



magnetic resources<sup>nl</sup>

# Magnetic Resources

**An exciting gold development play in the heart of Laverton  
Western Australia**

July 2023.



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## COMPETENT PERSONS' STATEMENTS

Information in this presentation that relates to Exploration Targets is based on information reviewed or compiled by George Sakalidis BSc (Hons) who is a member of the Australasian Institute of Mining and Metallurgy. George Sakalidis is a director of Magnetic Resources NL. He has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. George Sakalidis consents to the inclusion of this information in the form and context in which it appears in this report.

Information in this presentation that relates to Mineral Resources is based on information compiled by Mr Matt Edwards BSc, who is a member of the Australasian Institute of Geoscientists. He is a fulltime employee of Blue Cap Mining Pty Ltd. He has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity that is being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Minerals Resources and Ore Reserves'. Mr Widenbar consents to the inclusion in the presentation of the matters based on his information in the form and context that the information appears.

## ASX LISTING RULES

The company has reported information contained in prior ASX announcements and has cross referenced these announcements. The Company confirms that is not aware of any information or assumptions since the announcements were made that would likely materially change the content of these announcements or the resources reported in those announcements in particular 3 February 2023.

This announcement references prior ASX announcements dated 14/07/2022, 23/06/2023, 14/06/2023, 11/04/2023, 20/02/2023, 15/02/2023, 3/02/2023, 25/01/2023, 24/11/2022, 17/11/2022, 24/10/2022, 29/09/2022, 27/09/2022, 15/08/2022, 20/07/2022, 27/06/2022, 30/05/2022, 11/05/2022, 12/04/2022, 21/02/2022, 10/01/2022, 29/11/2021, 17/11/2021, 22/10/2021, 14/09/2021, 16/08/2021 08/07/2021, 23/06/2021, 3/06/2021, 29/04/2021 19/04/2021 15/02/2021 12/02/2021, 8/02/2021, 11/01/2021, 01/12/2020, 16/11/2020,, 02/11/2020, 27/10/2020. 18/09/2020, 3/08/2020, 29/06/2020, 18/05/2020, 5/05/2020, 9/03/2020, 27/02/2020, 20/02/2020, 5/2/2020, 23/1/2020, 17/1/2020, 28/1/2019.

This presentation has been authorised for release by George Sakalidis



# Why invest in Magnetic?

## Strategic location

- Prime, 100% owned tenements in the heart of Laverton and Leonora goldfields, Western Australia
- Established infrastructure with numerous processing facilities within trucking distance

## Exceptional shallow gold discoveries...

- Continuous, 2km deposit discovered at surface, shallow dipping at HN9
- Exciting thick intersections including 25m @ 4.4 g/t from surface at Lady Julie Central
- Thick intersections at Lady Julie North 4 60m at 3.6g/t from 96m, open down dip

## ... with upside at depth

- Updated Resource announced 3/02/2023 of 4.8 Mt Indicated @ 1.32g/t containing 203,100oz and 8.7 Mt Inferred @ 1.44g/t containing 402,160oz for a total of 13.5Mt @ 1.4g/t containing 605,000oz at 0.5g/t cutoff. Depth of drilling averages only 73m on all projects. LJV4 is the main deposit and lies along the northern 1km part of the 5km Chatterbox shear. Anomalous intersections to the south of LJV4 are being followed up looking for satellite deposits..

## Additional Ni-Cu-PGEs potential

- Six projects, across 509sq km of ground, 90-150km from the Chalice Gold Mine's Julimar discovery
- Benjabbering Project has a 25km long sinuous aeromagnetic pattern of similar trend to Julimar

## Strategic review

- Jefferies appointed to review strategic options to maximise shareholder value
- Blue Cap Mining appointed to advance early works including approvals and update economics.
- Potential to accelerate stand-alone projects through partnerships or other ownership outcomes



# Corporate Overview

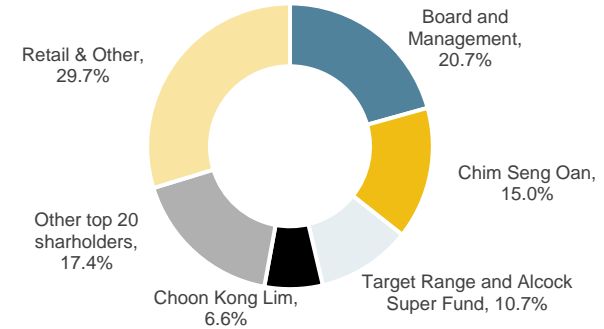
## Capitalisation Summary

ASX Code	MAU
Share price	\$0.76
Shares outstanding	237.0m
Party paid shares @ \$0.20	20.4m
Options	10.9m
<b>Market capitalisation</b>	<b>\$179m</b>
Cash (as at 17-July)	\$3.2m
<b>Enterprise value</b>	<b>\$176m</b>

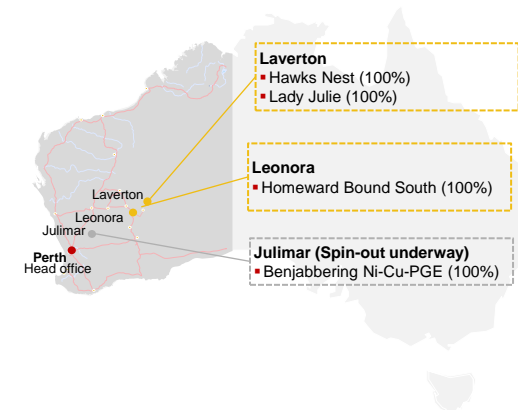
## Share Price – Last 2 Years



## Top Shareholders



## Location of Key Projects





# Magnetic's Unique Approach to Exploration

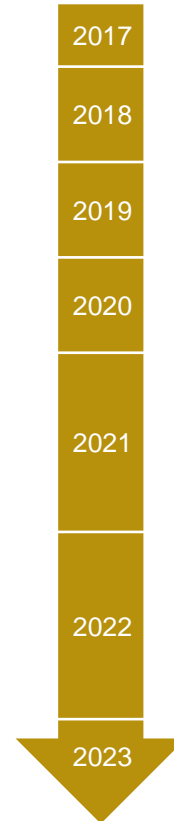
A successful track record of discovery using ground magnetics soil geochemistry and shallow seismic methods



**George Sakalidis**

Founder and Managing Director

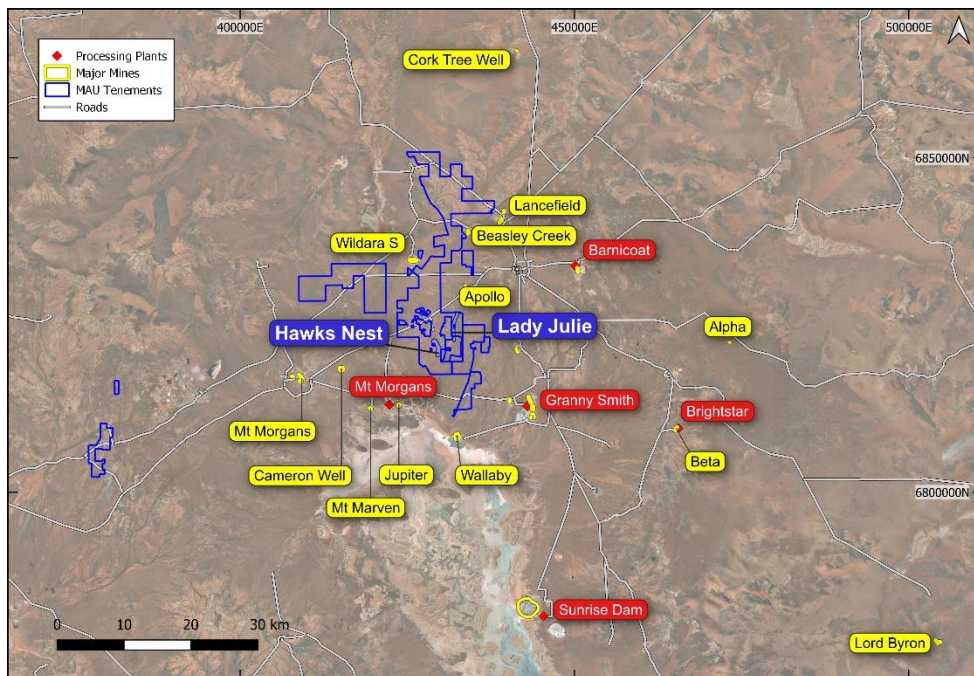
- Founding director and shareholder of the Company
- Exploration geophysicist with over 30 years' industry experience
- Has been involved in several significant mineral discoveries, including the Three Rivers and Rose gold deposits, the Dongara Mineral Sands Deposits and the Boonanarring-Gingin South-Helene Mineral Sands Deposits in Western Australia



- Hawks Nest Tenement granted
- RC drilling at HN3-7
- Soil sampling program indicates a highly significant gold-in-soil anomaly over a 3km x 400m area
- Hawks Nest drilling outlines a near surface shallow dipping deposit over 2.5km x 200m
- Lady Julie & Homeward Bound tenements acquired
- Lady Julie Central drilling 25m at 4.4g/t from 0m
- Lady Julie 4 tenements acquired, with drilling quickly delivering thick intersections including 60m at 3.6g/t from 96m
- 1,848 RC hole completed for 138,780m. Ongoing drilling down to 300m depth at LJN4 as still open.
- Maiden Combined Resource announced
- Early Works started
- Updated Combined Resources announced



## Gold exploration in a world class gold belt



### Our Assets

- The company has 247km<sup>2</sup> of prospective exploration tenements in the Laverton region and 76km<sup>2</sup> in the Leonora Region
- Our 100% owned tenements are within 10-15km of operating gold mines of Dacian and Goldfields and many nearby processing plants.

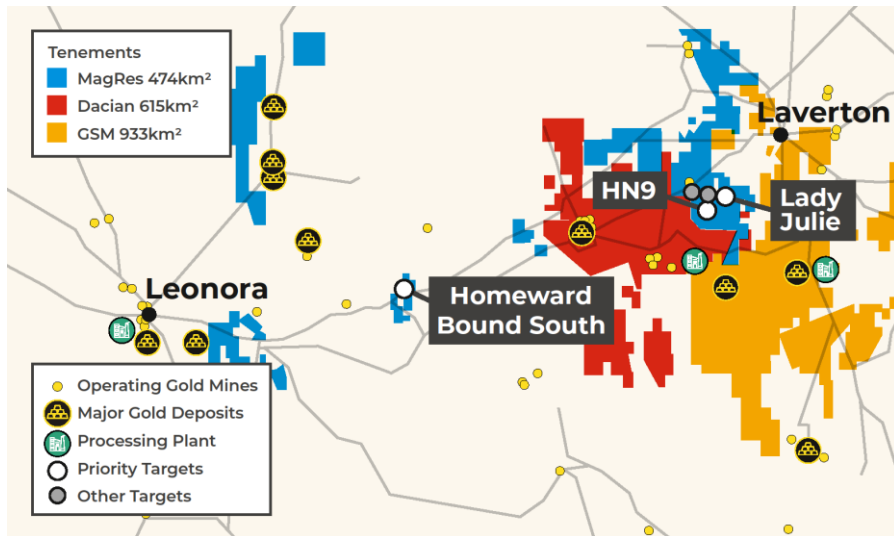
### Developments

- Magnetic Resources have focused on key strengths utilising ground magnetics soil geochemistry and shallow seismic to discover and secure our projects
- Extensive shallow exploration at HN5, HN6, HN9 and Lady Julie - 1848 RC/Diamond holes for 141,859m averaging only 77m presenting tremendous upside at depth. With further upside expected from deeper drilling to + 200m depth including extensions to a to Lady Julie North 4 deposit.
- Updated Resource announced 3/02/2023 of 4.8 Mt Indicated @ 1.32g/t containing 203,100oz and 8.7 Mt Inferred @ 1.44g/t containing 402,160oz for a total of 13.5Mt @ 1.4g/t containing 605,000oz at 0.5g/t cutoff.



# Prolific Gold Producing Region

## Significant land holding in the world-class Laverton gold region



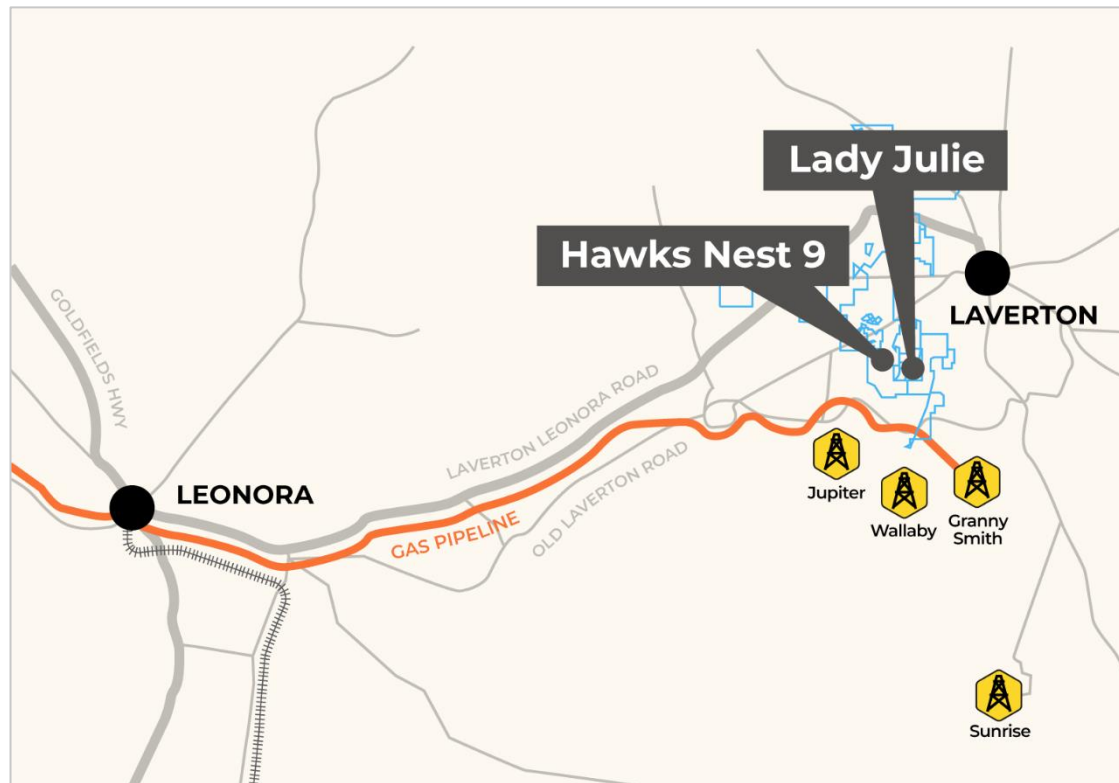
### Location

- The Leonora-Laverton district is well endowed with large world-class gold deposits having over 40Moz (mined plus resources), second to the Kalgoorlie region in WA
- A number of very large deposits are present including:
  - Wallaby
  - Sunrise Dam
  - Granny Smith
  - Gwalia
  - Westralia
  - Jupiter
- Magnetic's Hawks Nest tenements are only 15km north of the Wallaby deposit, 35km north of the Sunrise Dam deposit and 10km NE of the Jupiter deposit– multiple mills provide potential for toll treatment and M&A interest
- The objective of Magnetic Resources' gold exploration program is to identify large economic gold deposits of 1Moz or greater – using the interpretation of known geology, drilling, aeromagnetics, geochemistry of the region. Magnetics priority projects are Hawks Nest 9 (HN9) Lady Julie and Homeward Bound South.



# Existing Infrastructure

Magnetic's projects are all close to key infrastructure and services required for exploration



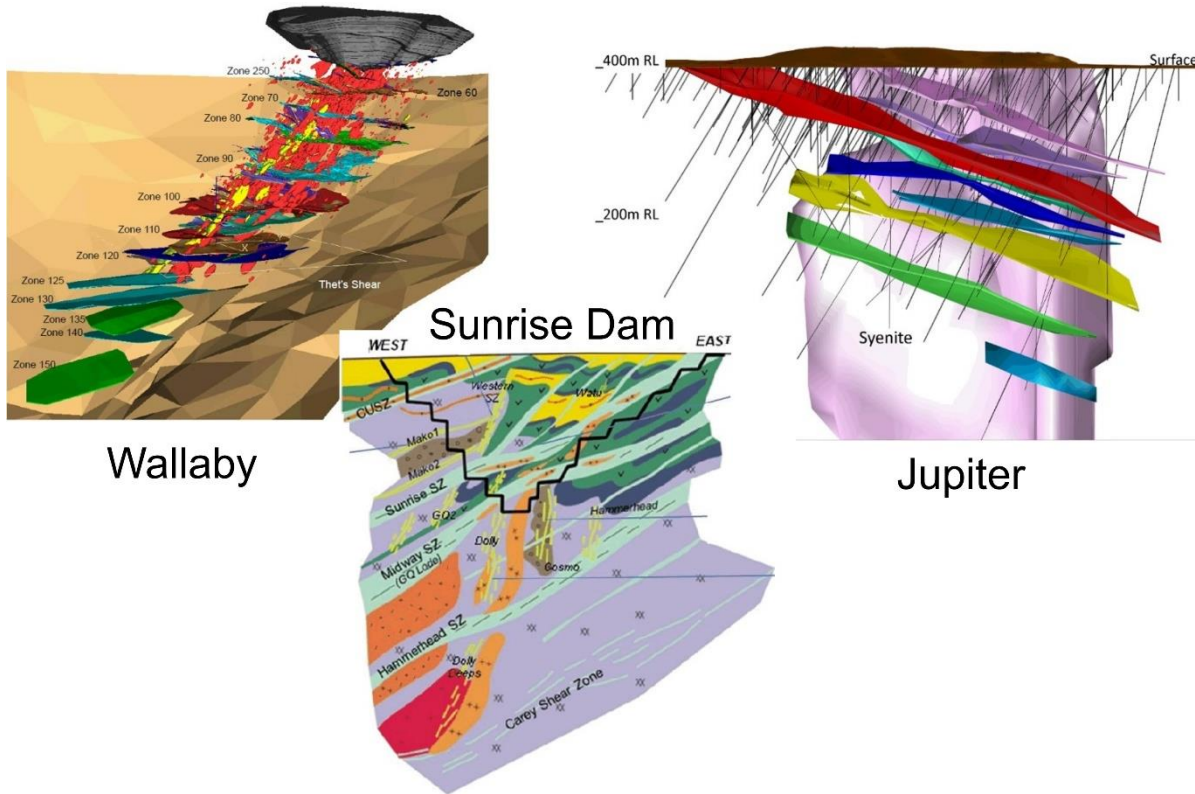
## Supporting Infrastructure

- All projects can be accessed from Leonora via the sealed Laverton to Leonora Highway and via regular commercial flights from Perth to Laverton and Leonora
- The Laverton area is well traversed by major sealed roads and a gas pipeline



# Regional Deposits – Schematic Cross Sections

All Major gold deposits at Laverton have intrusions and stacked lodes



## Typical Laverton Characteristics

- Deep seated intrusions some of which come to surface. Wallaby and Jupiter deposits have syenite intrusions that come close to surface. Sunrise has deeper intrusions that do not get to surface and are similar to our deposits
- Shallow-dipping stacked gold lodes or shear zones that continue at depth. Magnetic's HN9 and Lady Julie deposits are similar and have up to four stacked porphyry lodes

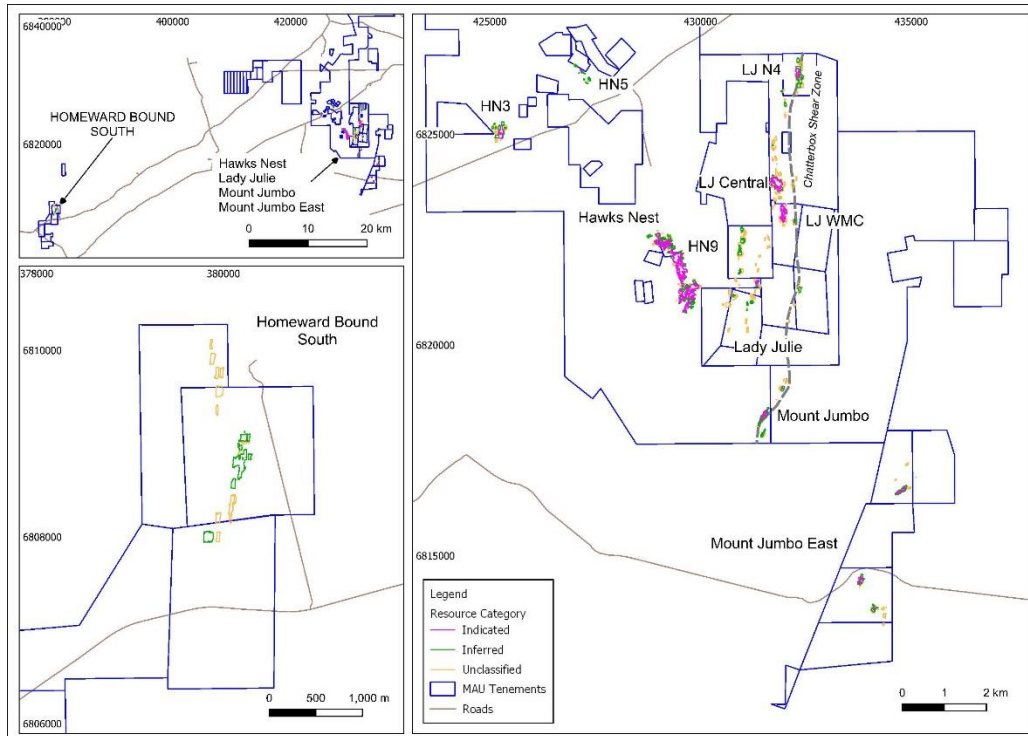


# Laverton and Homeward Bound Maiden Resources

Magnetic has recently announced its Updated Resource 13.5Mt @1.4g/t Au for 605,000 oz at 0.5g/t cut-off

## Maiden Resource

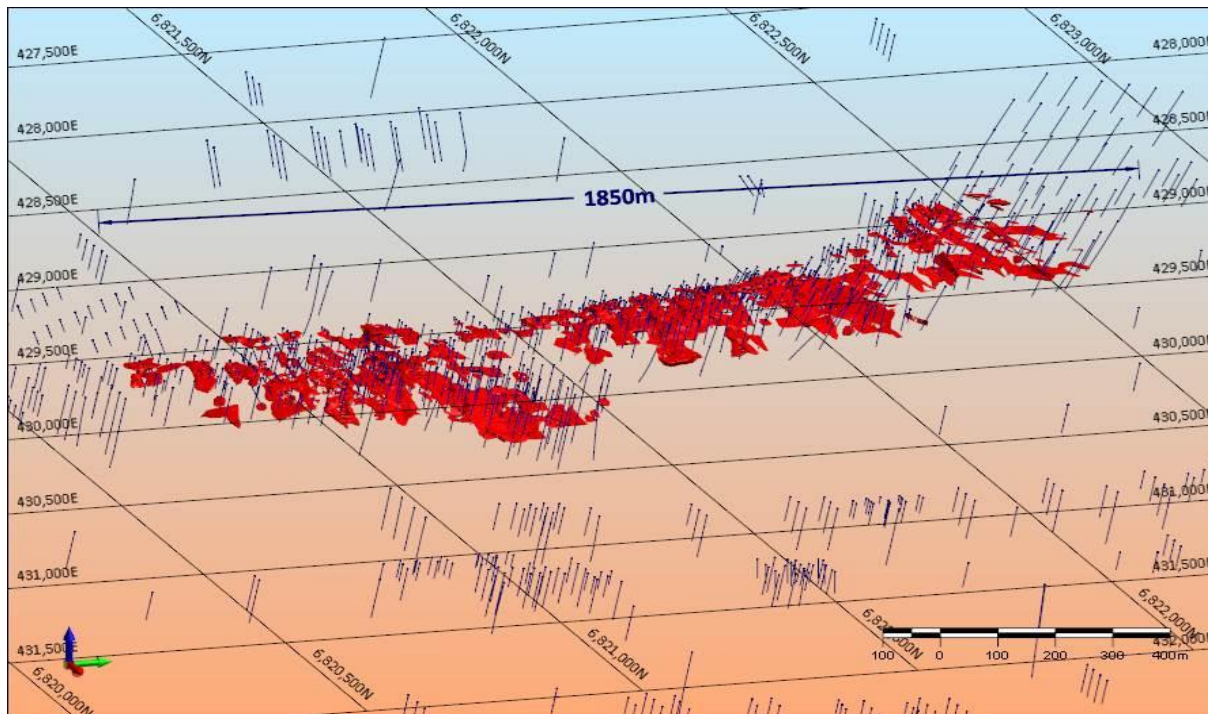
- Updated Resource announced 3/02/2023 of 4.8 Mt Indicated @ 1.32g/t containing 203,100oz and 8.7 Mt Inferred @ 1.44g/t containing 402,160oz for a total of 13.5Mt @1.4g/t containing 605,000oz at 0.5g/t cutoff.
- Shallow with 49% of the resources within 50m of surface and 87% within 100m of surface
- Low discovery cost of \$24/ounce for all resources





# Hawks Nest 9 – Resource Perspective Map Looking West

HN9 Resource (Indicated and Inferred) 3.2Mt at 1.22g/t for 123,000oz within a 2km x 200m zone



## HN9 Gold Resource

- The HN9 (Indicated and Inferred) Resource of 3.2 Mt at 1.22 g/t for 123,000 oz is contained within three main zones within a 2km x 200m wide area and is largely within the Indicated Category (63%).
- Widespread surface and shallow east dipping and NE plunging NE trending thickened zone still open to the NE.
- Number of intersections start from surface including:
  - 12m at 1.5g/t from surface in MHNRC153
  - 8m at 2.5g/t from surface in MHNRC270
  - 7m at 4.8g/t from 11m in MHNRC456



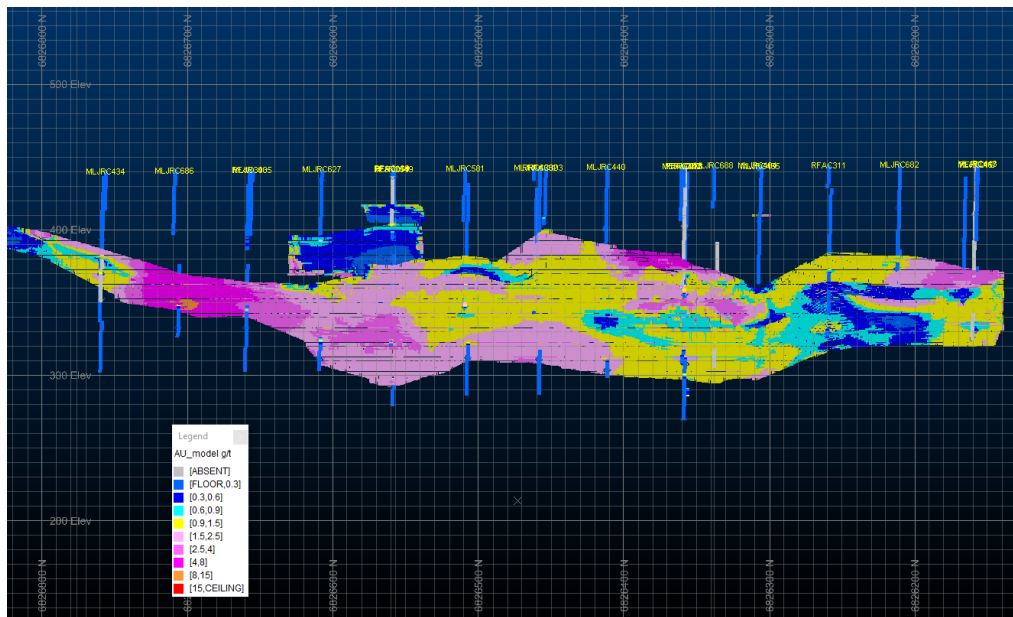




# Lady Julie North 4 – Resource Perspective Map looking west

Lady Julie North 4 Resource (Indicated and Inferred) 3.3Mt at 1.93g/t for 204,900oz within an 800 m x 200m area

## Lady Julie North 4 Gold Resource



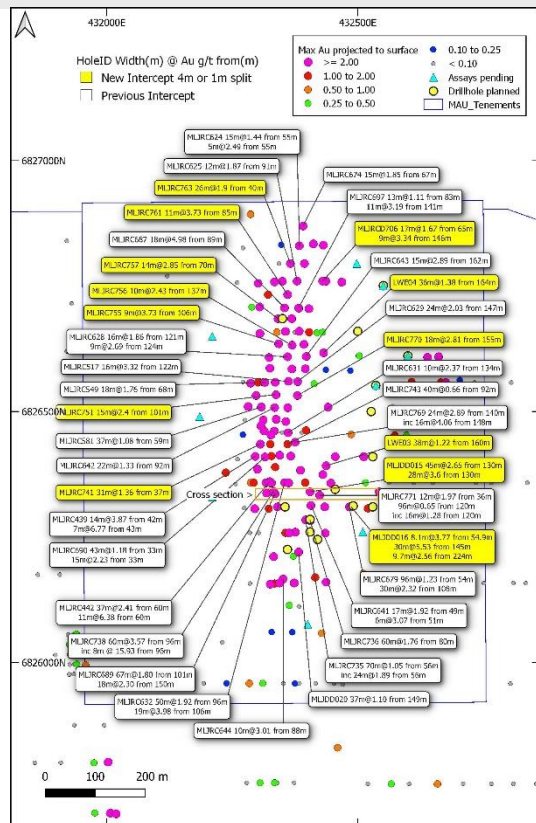
Lady Julie North 4 Long Section showing main gold intersections, resource wireframes and block grades.

- The Lady Julie 4 (Indicated and Inferred) Resource of 3.3Mt at 1.93 g/t for 204,900oz covers an 800m x150m area and is open down dip and to the E, which augurs well for the potential size.
- This resource is partly in the Indicated Category (28%) and is being infill drilled with a programme of 11 RC holes for 1,970m with most of these holes aiming to extend the mineralisation at depth.. The long section mainly shows a flat plunging thickened mineralised lodes that are shallowing to the north.
- Lady Julie North 4 there are multiple thick and high-grade intersections, which includes:
  - 37m at 2.4g/t from 60m in MLJRC442
  - 14m at 3.9g/t from 42m in MLJRC439
  - 15m at 6.0g/t from 92m in MLJRC687
  - 15m at 2.2g/t from 33m in MLJRC690
  - 50m at 1.9g/t from 96m in MLJRC632
  - 24m at 2.0g/t from 147m in MLJRC629
  - 67m at 1.8g/t from 101m in MLJRC689
  - 96m at 1.2g/t from 54m in MLJRC679
  - 60m at 3.6g/t from 96m in MLJRC738
  - 45m at 2.65g/t from 130m in MLJDD015
  - 30m at 5.53g/t from 145m in MLJDD016



# Lady Julie North 4 – Resource is Still Growing

Lady Julie North 4 Resource (Indicated and Inferred) 3.3Mt at 1.93g/t for 204,000oz within an 800m x 200m area



The Lady Julie North 4 deposit has numerous significant thick intersections from the latest drill programme (yellow large rectangular label) and previous drilling (white label) with maximum gold projected to surface and planned deeper drillholes (in yellow) and holes with assays awaited (in blue).

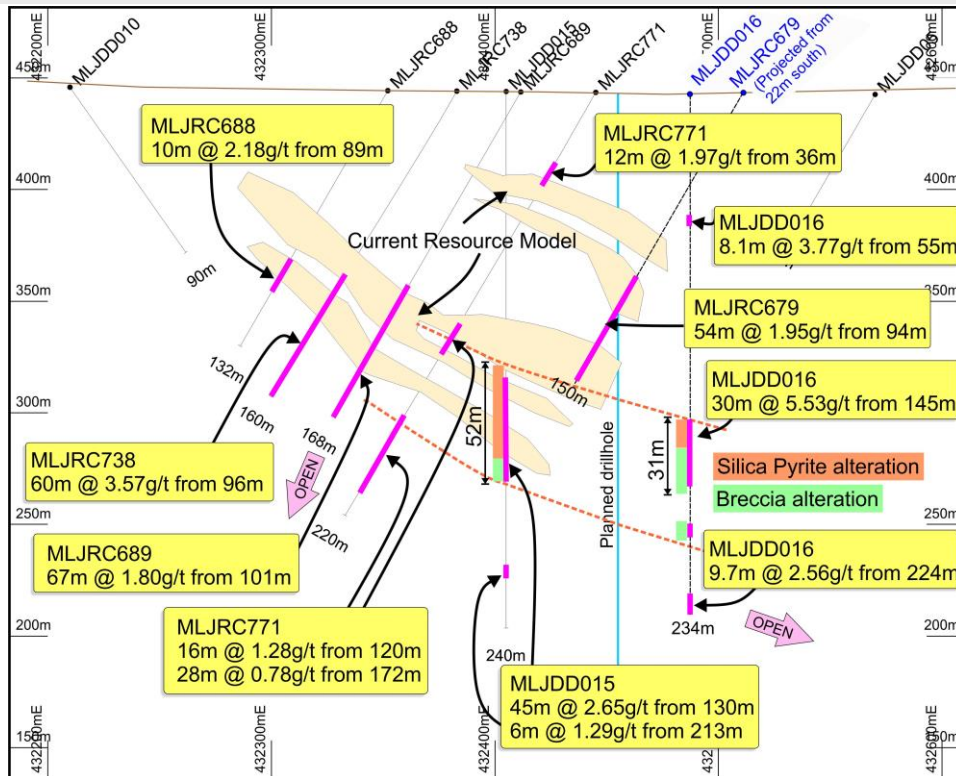
## Lady Julie North 4 Gold Resource is growing

- The Lady Julie 4 (Indicated and Inferred) Resource of 3.3 Mt at 1.93 g/t for 204,900 oz covers an 800m x200m area and is open down dip and to the N and S, which augers well for the potential size.
- A further programme of 11 RC holes for 2444m and 4 diamond holes for 647m with most of these holes aiming to enlarge the resource.
- Lady Julie North 4 there are multiple thick and high-grade intersections, which includes:
  - 37m at 2.4g/t from 60m in MLJRC442
  - 14m at 3.9g/t from 42m in MLJRC439
  - 15m at 6.0g/t from 92m in MLJRC687
  - 15m at 2.2g/t from 33m in MLJRC690
  - 50m at 1.9g/t from 96m in MLJRC632
  - 24m at 2.0g/t from 147m in MLJRC629
  - 67m at 1.8g/t from 101m in MLJRC689
  - 96m at 1.2g/t from 54m in MLJRC679
  - 60m at 3.6g/t from 96m in MLJRC738
  - 45m at 2.65g/t from 130m in MLJDD015
  - 30m at 5.53g/t from 145m in MLJDD016



# Lady Julie North 4 – Cross Section showing new thick high-grade extensions

Lady Julie North 4 Resource (Indicated and Inferred) 3.3Mt at 1.93g/t for 204,000oz within an 800 x 200m area



Lady Julie North 4 composite cross section showing open thickened high-grade dipping gold zone containing breccia and silica-pyrite alteration, upper mineralised zone, older resource model, and planned drilling in blue.

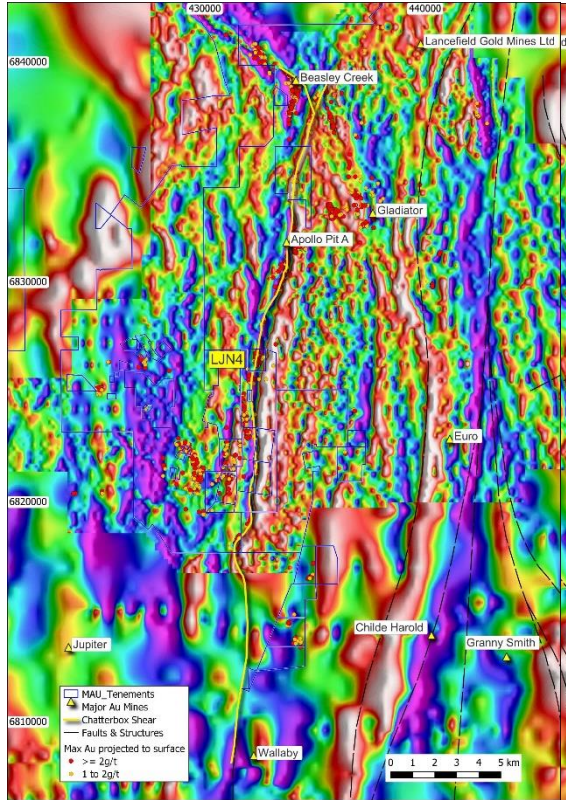
## Lady Julie North 4 Gold Resource is Growing

- Two diamond holes have revealed strong silica-pyrite and breccia alteration that are up to a very thick 52m in combined thickness in MLJDD015, with a strong correlation with the main mineralised gold intervals. This breccia and silica-pyrite zone is being further tested with two deeper holes.
- The nature and extent of breccia zones are important in the nearby world class Sunrise Dam Deposit because brecciated veins and shoots often carry the highest grades and are associated with many of the individual deposits at depth and near surface.
- Most importantly the down dip extension of the intersection of 30m at 5.53g/t from 145m in MLJDD016 is still open down dip as is the entire 800m strike length of the LJN4 deposit, which is being tested with a number of deeper RC holes
- The main mineralised zone is continuous over the 800m of strike and dips 35 to 45 degrees to the east and is thickening to the south. Five deeper holes are planned to the south of the intersection of 60m at 3.6g/t from 96m in MLJRC738 as the existing holes to the south have ended in mineralisation
- In addition, an upper strongly mineralised zone shown with an intersection of 54m at 1.95g/t from 94m in MLJRC679 is open to the north and south and further RC drill holes are planned here as well.



# Major Regional structure the Chatterbox shear

Chatterbox shear is over 30km in length and controls the position of many deposits including LJN4

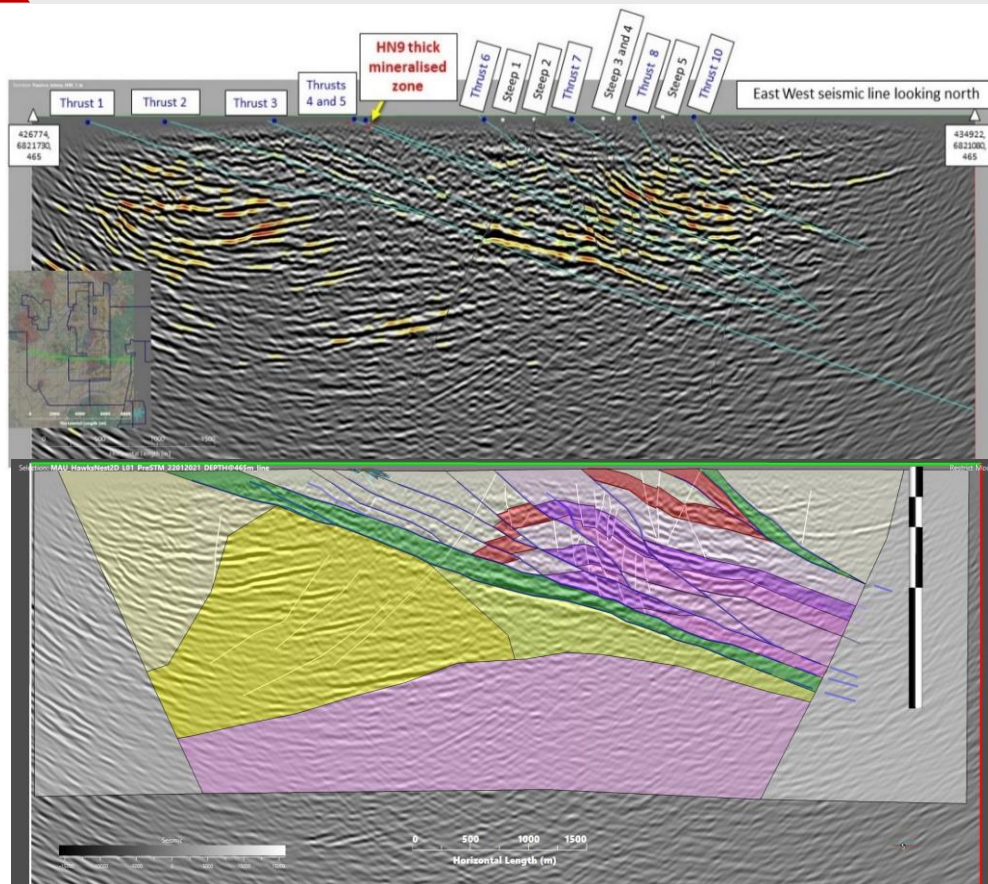


- Many gold deposits have been outlined within the 32km long chatterbox shear.
- A 6km zone is present within magnetics tenements south of LJN4.
- A number of anomalous intersections are being followed up with further RC drilling looking to find satellite deposits similar to LJN4



# HN9 – Lady Julie 2D EW Shallow Seismic Results

## EW Seismic HN9 and Lady Julie



## Seismic Results

- EW 8km long 2D shallow seismic section interpretation showing major thrusts 1 to 10 thrust packages that come close to surface associated with HN9 (1 to 5) and Lady Julie (6 to 10) and with great depth extents down to 2km
- Individual thrusts correlates with surface mineralisation at HN9 and Lady Julie
- Note the thrust fold repeats of the ultramafic (darker purple) and BIF (red) and steep faults which represent a potential fluid migration pathway and trap within the fold



# Laverton Project – Early works

HN9-Lady Julie Deposits early work programmes have begun with all approvals expected by October 2023, Blue Cap Mining are helping with all key approvals and to confirm the economic viability of the Laverton Projects

## Study Status

- Flora – initial LJV4 study completed – now looking to expand to LJC and HN9
- Fauna – vertebrate study completed. Invertebrates study underway.
- Hydrology – study completed.
- Groundwater – regional study completed. Now focusing on LJV4 pit as both water source and in terms of dewatering
- Soil – study completed – awaiting report.
- DTM (digital terrain model) – now have detailed survey coverage over 5 key areas
- Optimisation – pit optimisation has been undertaken for LJV4, LJC and HN9. Preliminary schedules have been prepared to determine a likely order of mining.
- Native Title – later
- Heritage Survey – survey completed. The area is generally clear of cultural and other heritage sites.

## Metallurgical testing

- Metallurgical testing of LJV4 and LJC samples demonstrated gravity/leach recoveries over 90% at standard mill grind size (106 micron). High gravity recovery noted in all samples.
- Ore/waste characterization – tests completed. No AMD potential was identified in any of the samples presented.

## Resource review

- BCM has completed a resource review of LJV4, LJC and HN9. Mineralised zones were wireframed to ensure grade interpolation was tightly controlled. The results indicated the same contained gold as previous but with far fewer tonnes and at higher grade – a far better mining and processing situation. Please refer to Appendix 1 which shows the updated resources completed by Matt Edwards an employee of BCM.



# Summary of HN9 and Lady Julie Deposits

Outstanding high grade / shallow intersections indicating highly economic mineralisation



**Exceptional Discoveries**

**Deposits Definition**

**Validation of a large-scale gold system**

**Magnetic has found a number of shallow deposits which are mainly within the top 100m**

- Updated Resource announced 3/02/2023 of 4.8 Mt Indicated @ 1.32g/t containing 203,100oz and 8.7 Mt Inferred @ 1.44g/t containing 402,160oz for a total of 13.5Mt @1.4g/t containing 605,000oz at 0.5g/t cutoff. Depth of drilling averages only 73m on all projects.

**Shallow intersections will be further tested and defined in 2023**

- Within a 5.5km long Chatterbox shear new targets have been tested and follow up drilling is planned looking for satellite deposits similar to Lady Julie North 4.
- Extension and down dip drilling at Lady Julie North 4

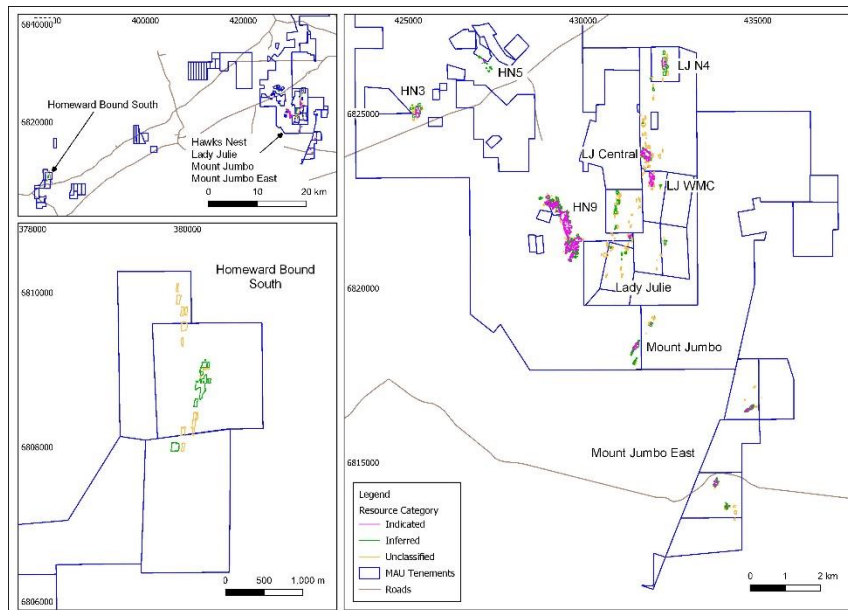
**Depth drilling will seek to extend discoveries to validate a large-scale gold system**

- The 2.5km long HN9 deposit and the adjacent Lady Julie Project will enhance the size of the resource, ultimately forming a large mining centre



# Appendix 1

## Overview of Magnetic's Laverton and Homeward Bound South Resources and Total Mineral Resources at 0.5g/t Au Cutoff.



Classification	Au Cutoff	Volume	Tonnes	Density	Au	Ounces
Indicated	0.50	1,870,000	4,775,000	2.55	1.32	203,100
Inferred	0.50	3,256,000	8,692,000	2.59	1.44	402,160
Total	0.50	5,226,000	13,467,000	2.58	1.40	605,260



# Appendix 1

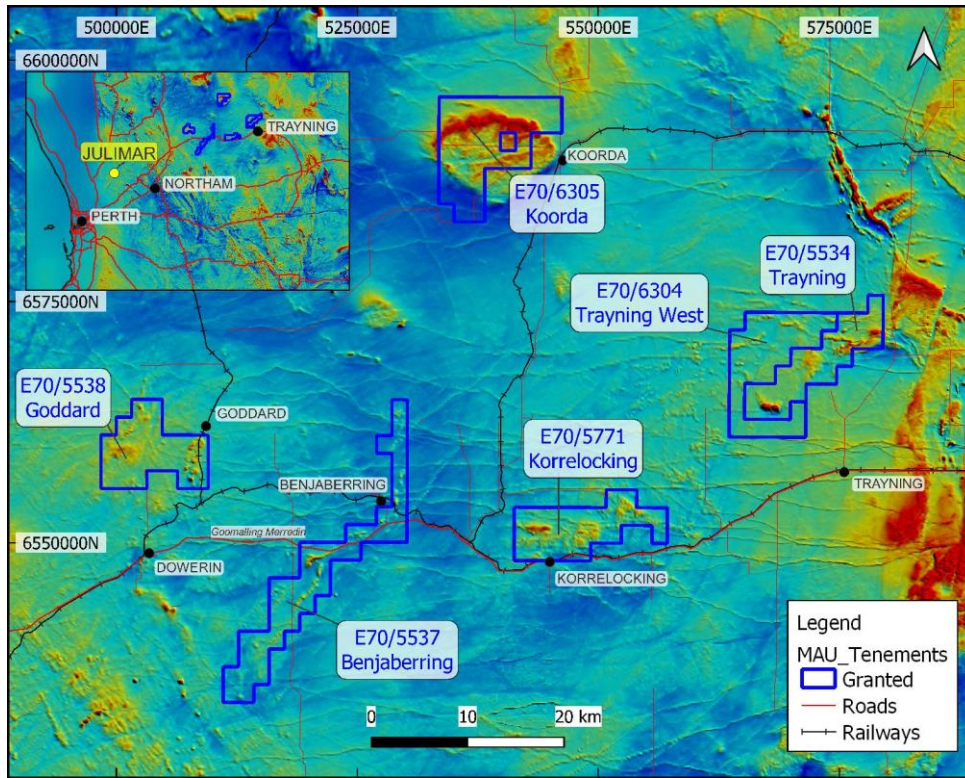
## Updated Mineral Resource by Deposit at 0.5g/t Au cutoff

Deposit	Classification	Au Cutoff	Volume	Tonnes	Density	Au	Ounces
HN9	Indicated	0.50	792,000	1,995,000	2.52	1.29	82,800
Lady Julie	Indicated	0.50	765,000	1,986,000	2.60	1.52	97,100
HN3	Indicated	0.50	139,000	357,000	2.58	0.72	8,300
HN5	Indicated	0.50	3,800	8,400	2.23	1.59	430
Mt Jumbo	Indicated	0.50	168,000	429,000	2.55	1.05	14,500
Homeward Bound South	Indicated	0.50	0	0	0.00	0.00	0
HN9	Inferred	0.50	460,000	1,182,000	2.57	1.25	47,600
Lady Julie	Inferred	0.50	1,484,000	3,894,000	2.62	1.76	220,800
HN3	Inferred	0.50	95,000	243,000	2.57	0.85	6,600
HN5	Inferred	0.50	17,900	43,700	2.44	0.76	1,060
Mt Jumbo	Inferred	0.50	736,000	1,887,000	2.57	1.16	70,500
Homeward Bound South	Inferred	0.50	563,000	1,442,000	2.56	1.20	55,600
HN9	Total	0.50	1,252,000	3,176,000	2.54	1.28	130,000
Lady Julie	Total	0.50	2,249,000	5,887,000	2.61	1.68	317,900
HN3	Total	0.50	233,000	600,000	2.57	0.77	15,000
HN5	Total	0.50	21,600	52,100	2.41	0.89	1,500
Mt Jumbo	Total	0.50	904,000	2,316,000	2.56	1.14	85,000
Homeward Bound South	Total	0.50	563,000	1,442,000	2.56	1.20	56,000



# Ni-Cu-PGE Projects and Rare Earth Element Projects east of Julimar

Julimar lookalike areas east of Northam and REE areas further east and an existing iron ore royalty.

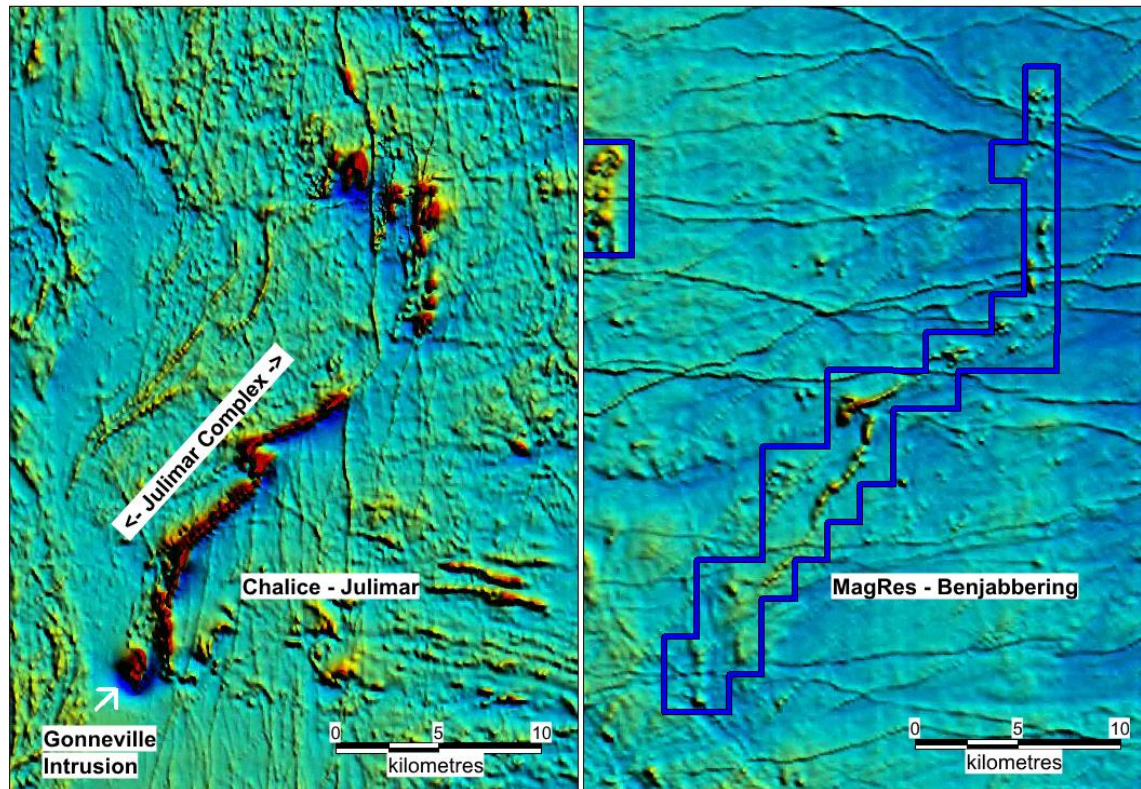


## Julimar

- The Julimar discovery in March 2020 has led to a massive pegging rush covering 30,000 sq. km. The Julimar Intrusive Complex flags the existence of a new and unexplored West Yilgarn Ni-Cu-PGE Province along the western margin of the Archean Yilgarn Craton
- Six tenements 509 sq km start 90km north-east of the Julimar high grade palladium-rich Ni-Cu-PGE sulphides at Julimar, 60km NE of Perth
- Land access has been granted with the main Trayning landowner. Pow has been approved and AC drilling has been completed with very thick high grade REE intersections.



## Julimar lookalike areas east of Northam



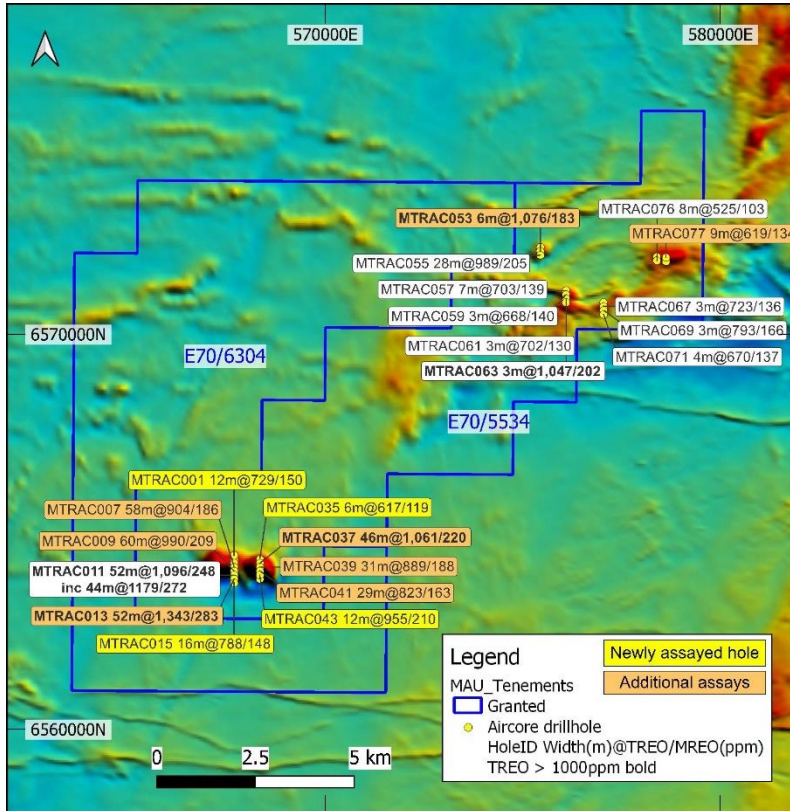
## Julimar

- These projects were selected based on aeromagnetic interpretation after noting the structural setting of the Julimar complex and the Gonneville mineralised discrete magnetic Ni-Cu-PGE body
- The 112sq. km Benjabbering Project has a large 25km long sinuous aeromagnetic pattern that trends in a NE and N direction and is very similar to the Julimar trends and structures. Several thickened zones may represent possible feeder areas for potential Ni-Cu-PGE mineralisation
- Both the Trayning and Korrelocking Projects have a 2km discrete magnetic target prospective for REES.



# Rare Earth Element Project east of Julimar

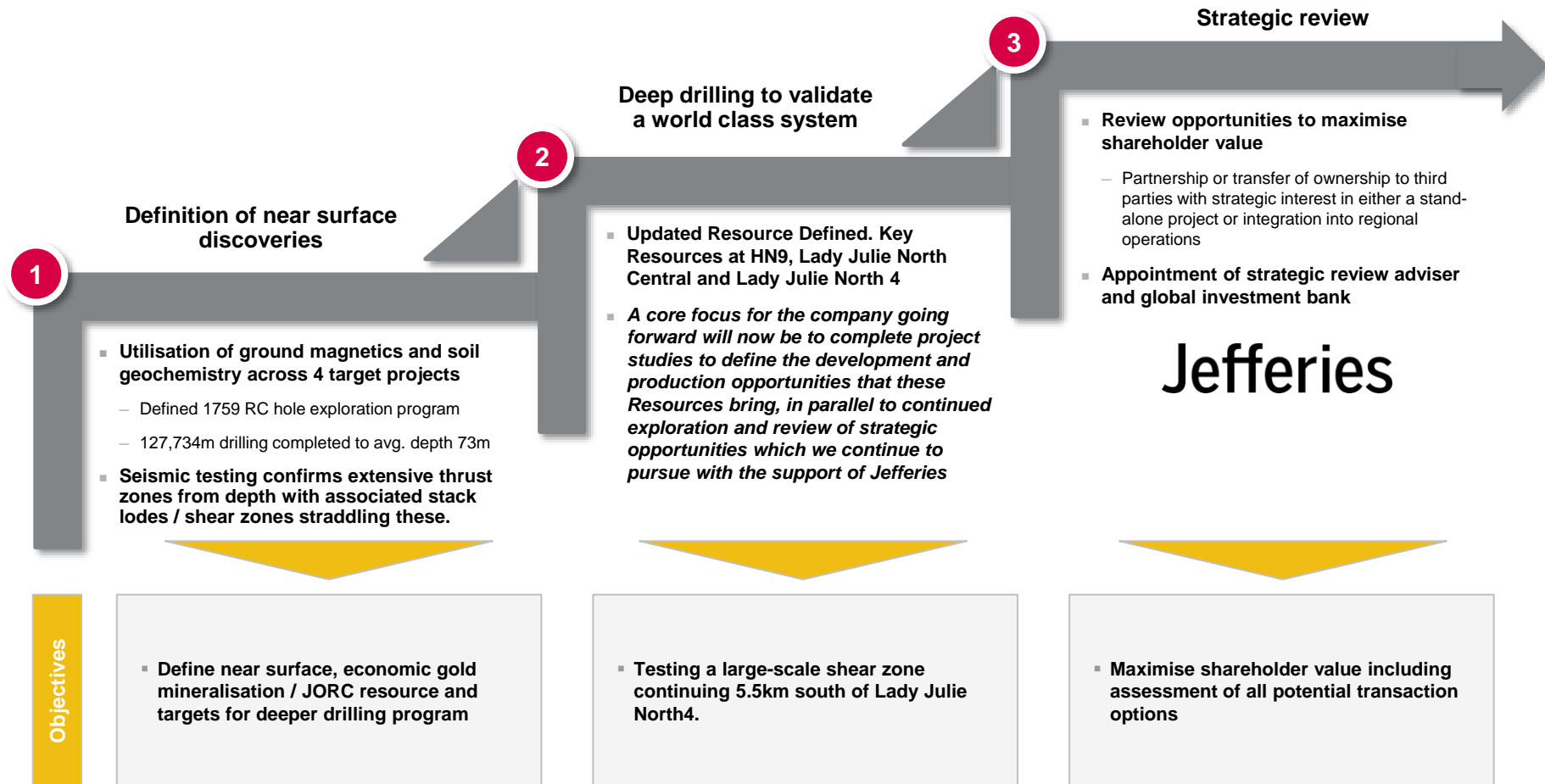
## Trayning has thick Rare Earth Element intersections



### Trayning

- Initial aircore drilling has intersected significant thicknesses of very anomalous shallow clay-hosted rare earth elements (REE) with thicker intersections of total rare earth oxides (TREO) including:
  - 58m at 904ppm TREO from 12m in MTRAC007
  - 60m at 990ppm TREO from 8m in MTRAC009
  - 52m at 1096ppm TREO from 12m IN MTRAC011
  - 52m at 1343ppm TREO from 12m in MTRAC013
  - 46m at 1061ppm TREO from 8m in MTRAC037
  - 28m at 989ppm TREO from 4m in MTRAC055
- REE grades are highest and thickest at the 2km-long EW trending aeromagnetic anomaly. Wide spaced drilling has been carried out on holes 100m apart with a line spacing of 650m, with REE enrichments and thicknesses remaining open in most directions.
- The Trayning, Korrelocking and Koorda projects are REE projects.







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