



magnetic resources™

Magnetic Resources

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

April 2022

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COMPETENT PERSON'S STATEMENT

Information in this report that relates to Exploration 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.

ASX LISTING RULE 5.23

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.

This announcement references prior ASX announcements dated 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, 28/11/2019

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, 2.5km orebody discovered at surface, shallow dipping at HN9
- Exciting thick intersections including 25m @ 4.4 g/t from surface at Lady Julie Central

... with upside at depth

- Average depth of drilling of only 70m on all projects. Ten large new structural targets at Lady Julie
- Seismic indicates large depth potential across numerous major thrust zones – to be tested in 2022

Additional Ni-Cu-PGEs potential

- 4 projects, across 320sq 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

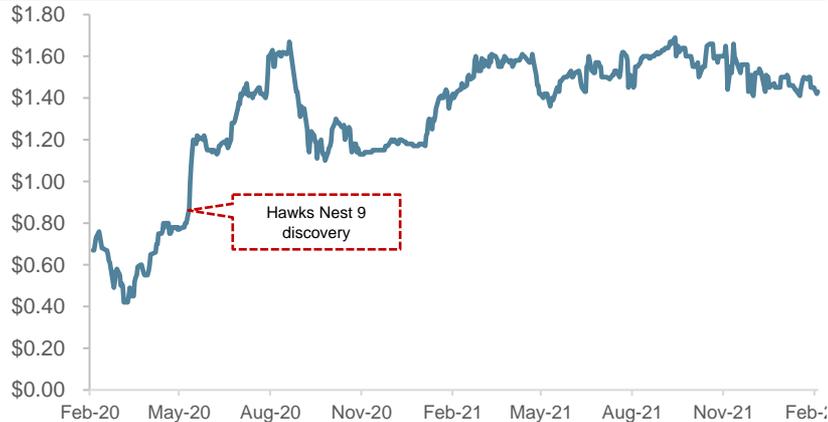
- Jefferies appointed to review strategic options to maximise shareholder value
- Potential to accelerate stand-alone projects through partnerships or other ownership outcomes

Corporate Overview

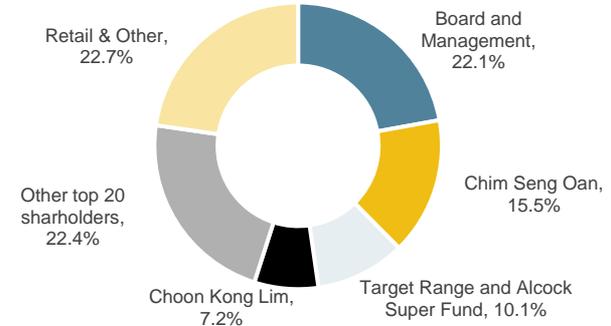
Capitalisation Summary

ASX Code	MAU
Share price	\$1.45
Shares outstanding	224.3m
Party paid shares @ \$0.20	20.4m
Options	4.9m
Market capitalisation	\$321m
Cash (as at 12 April)	\$3.5m
Enterprise value	\$316m

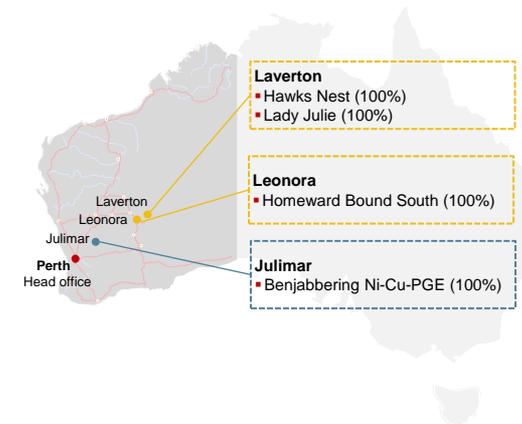
Share Price – Last 2 Years



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



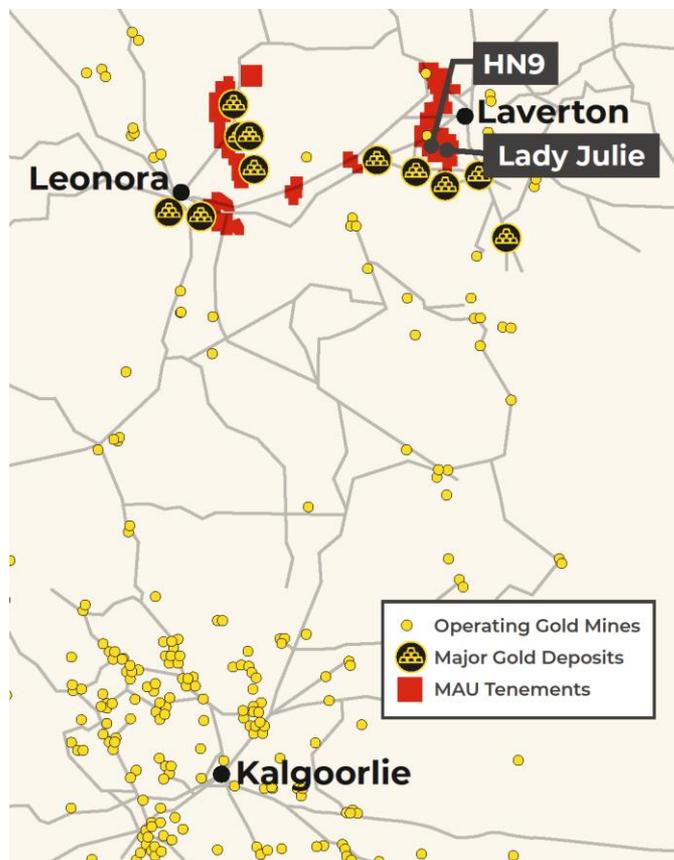
George Sakalidis

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.



Gold exploration in a world class gold belt



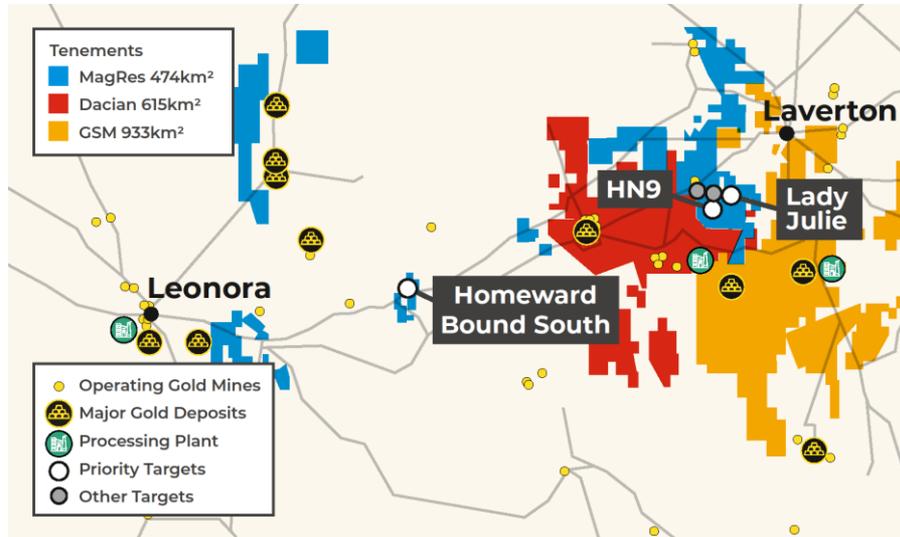
Our Assets

- The company has 261km² of prospective exploration tenements in the Laverton region and 213km² in the Leonora Region
- Our 100% owned tenements are within 10-15km of operating gold mines of Dacian and Goldfields

Developments

- Magnetic Resources have focused on key strengths utilising ground magnetics soil geochemistry and shallow seismic to discover and secure our projects
- A 2D shallow seismic survey and a passive seismic survey over a 30km² area has revealed 8 thrusts that come near surface that trend NS and are 6km in length. These thrusts appear to control mineralised areas including HN9 and Lady Julie and other potential areas are being investigated along the remaining thrusts areas
- Extensive shallow exploration at HN5, HN6, HN9 and Lady Julie - 1637 RC holes for 114,779m averaging only 70m presenting tremendous upside at depth
- Upside expected from deeper drilling in early 2022 including targets generated from shallow seismic drilling, which has a large 4000m RAB drilling program and deep RC holes planned to 200-400m depth

Significant land holding in the world-class Laverton gold region

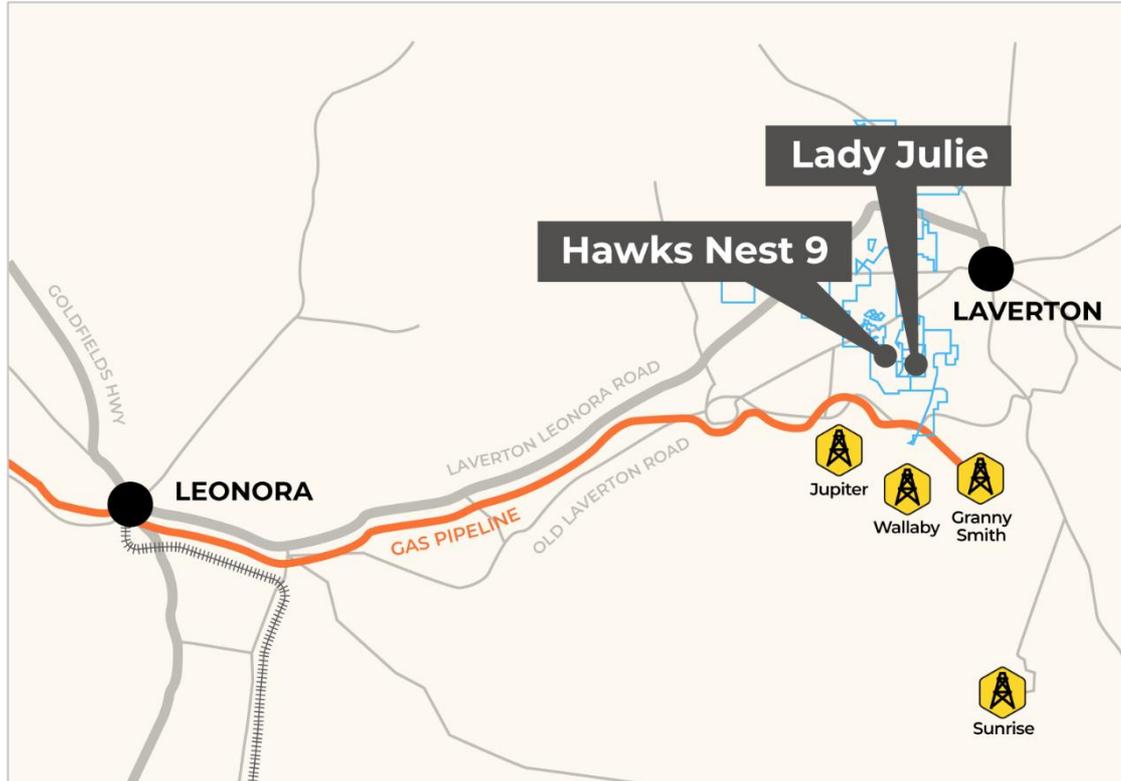


Location

- 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** (>7.1Moz mined plus resource)
 - **Sunrise Dam** (>16Moz mined)
 - **Granny Smith** (>2Moz mined)
 - **Gwalia** (7.3Moz mined plus resource)
 - **Westralia** (2.4Moz mined plus resource)
 - **Jupiter** (1.3Moz mined resource)
- 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

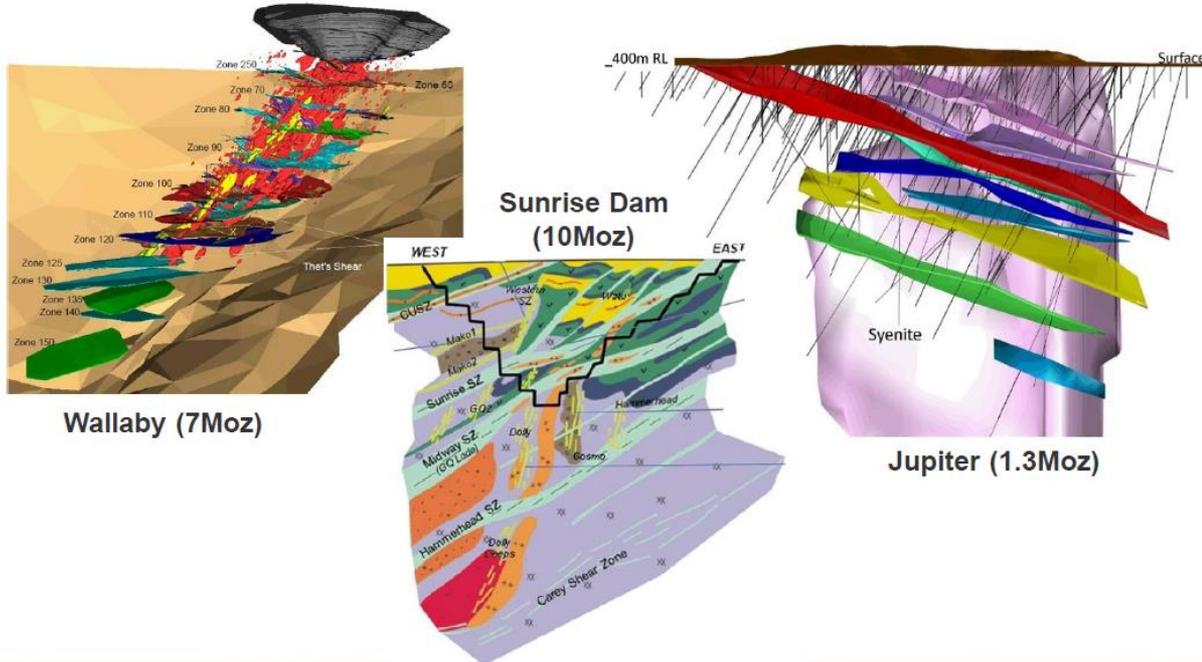


Supporting Infrastructure

- 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

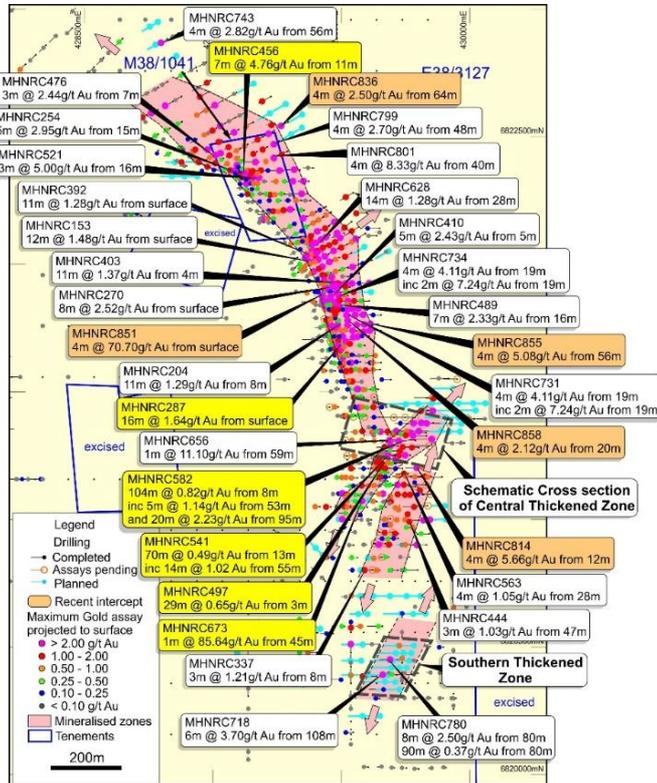
All Major gold deposits at Laverton have intrusions and stacked lodes



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

Magnetic has continually conducted large drilling programmes at HN9, Lady Julie, HN5 and HN6 with 1637 RC holes totaling 114,779m

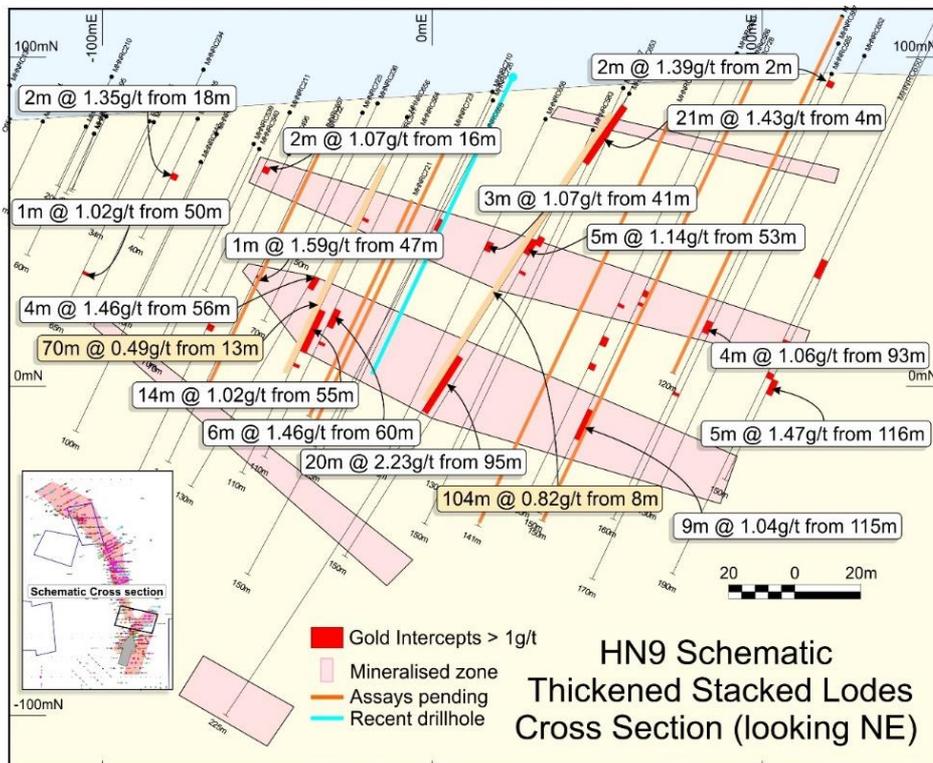


HN9 3km Mineralised Zone

High Grade Shallow Intersections

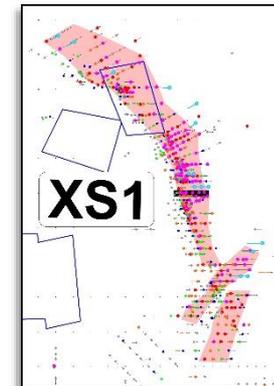
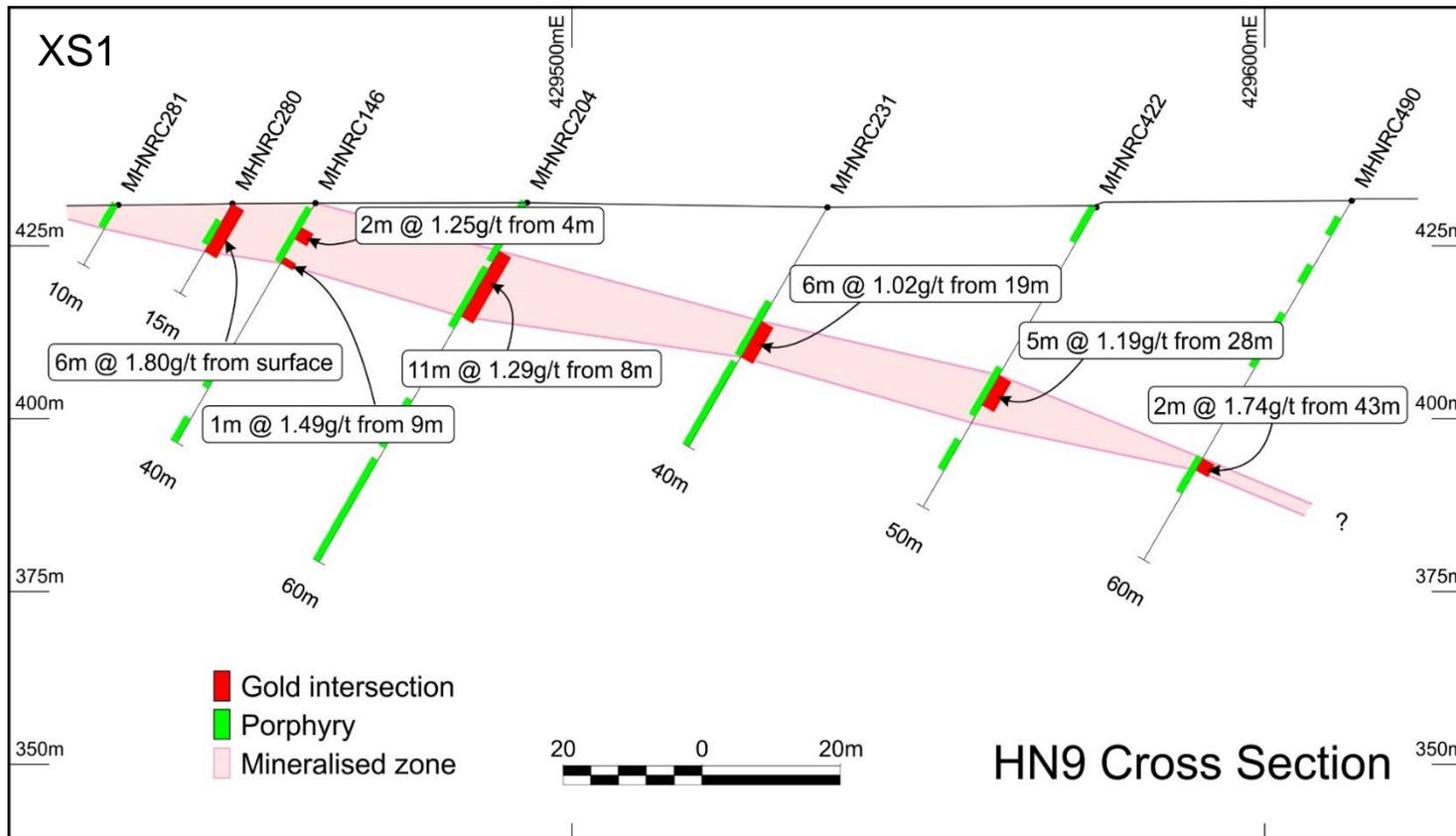
- Within the HN5, HN6, HN9 and Lady Julie areas there are many new shallow intersections with a total of 1727 intersections (ranging from 1 to 30m) greater than 0.5g/t Au, which includes 755 greater than 1g/t Au, 284 greater than 2g/t Au, 156 greater than 3g/t Au and 97 greater than 4g/t Au
- The HN9 Mineralisation is over a 3km length starts from surface and dips shallowly to the east 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
 - 14m at 1.3g/t from 28m in MHNRC623
- The Central Thickened Zone has some very thick intersections including **104m at 0.82g/t Au from 8m in MHNRC582 (including 20m at 2.23g/t Au from 95m.** These thickened zones have multiple stacked shallow dipping lodes similar to the nearby Wallaby, Jupiter and Sunrise Dam gold Deposits

Hawks Nest 9 Deposit Stacked Lodes

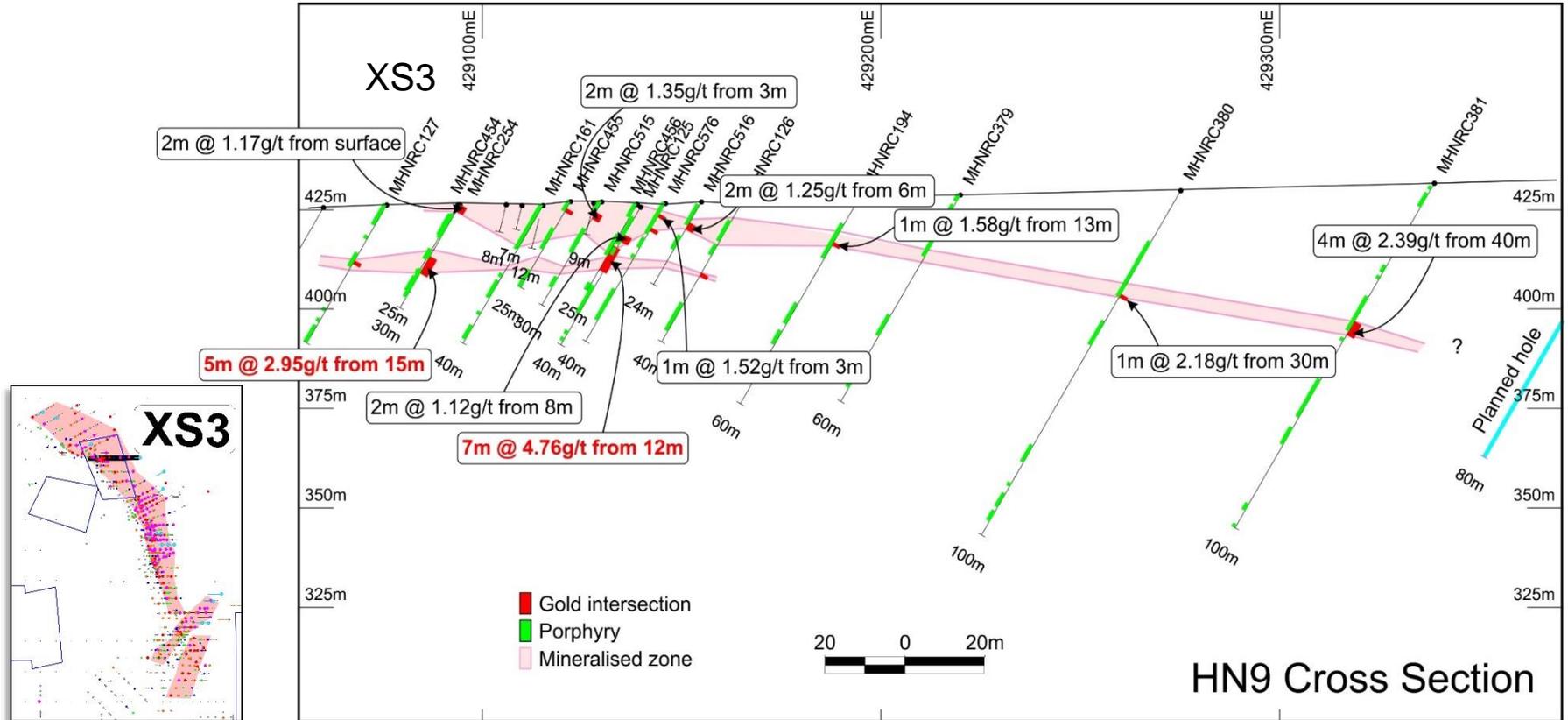


- Thickened zone made up of at least four stacked porphyry lodes with some large intersections:
 - 104m at 0.8g/t from 8m including 20m at 2.2g/t from 95m
 - 70m at 0.5g/t from 13m including 14m at 1g/t from 55m
- In addition, there are some high-grade intersections:
 - 1m at 11.1g/t from 59m in MHNRC656
 - 1m at 85.6 g/t from 45m in MHNRC673
- Thickened zone being drill tested over 700m and is still open to the NE and at depth
- Has similarities to the Wallaby and Jupiter Deposits
- Trends to the NE towards the Lady Julie Deposit

Hawks Nest 9 – Cross Section

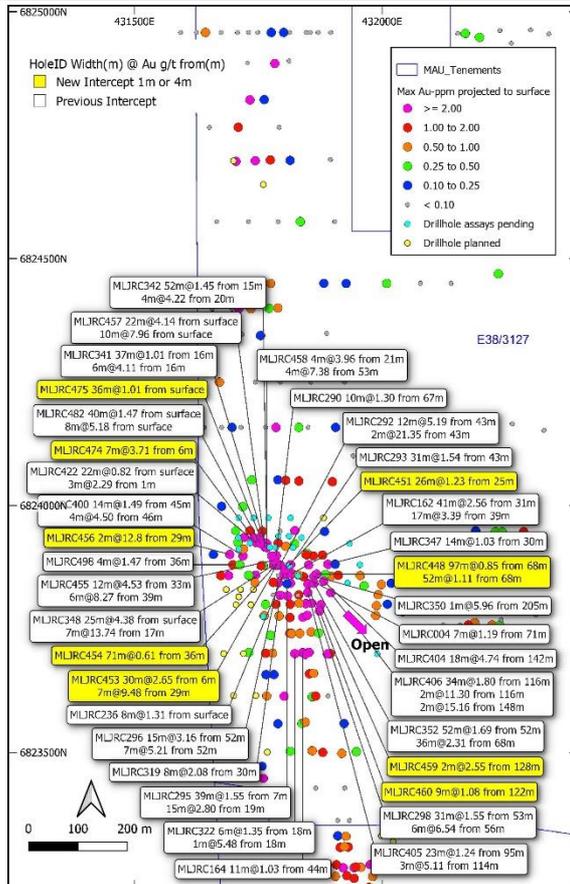


Hawks Nest 9 – Cross Section



Lady Julie Central– multiple thick high-grade intersections

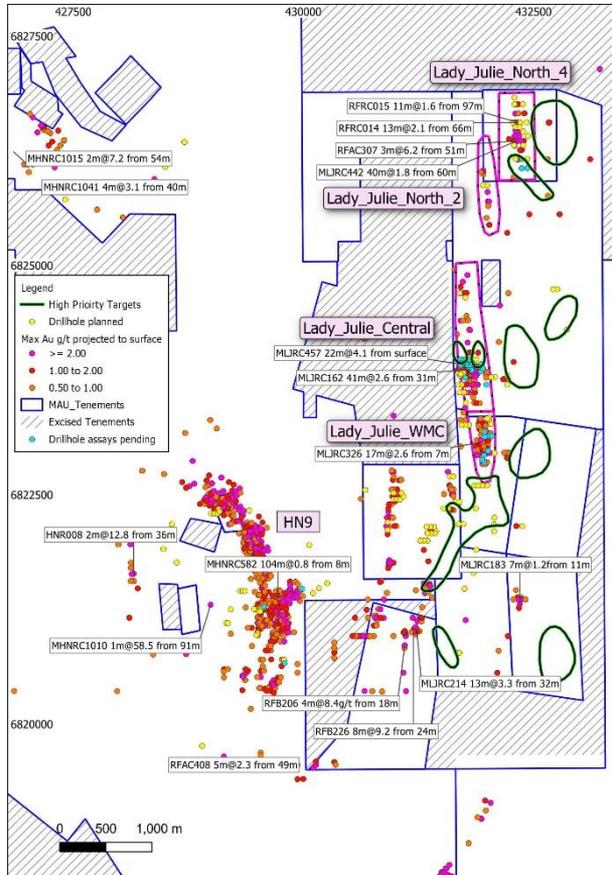
Lady Julie Central zone is open to the NE



- At Lady Julie Central there are multiple thick and high-grade intersections, which includes:
 - 25m at 4.4g/t from 0m in MLJRC348
 - 22m at 4.1g/t from 0m in MLJRC457
 - 40m at 1.5g/t from 0m in MLJRC482
 - 30m at 2.65 from 6m in MLJRC453
 - 39m at 1.6g/t from 7m in MLJRC295
 - 15m at 3.2g/t from 52m in MLJRC296
 - 41m at 2.6g/t from 31m in MLJRC162
 - 31m at 1.5g/t from 43m in MLJRC293
 - 15m at 3.2g/t from 52M IN MLJRC296
 - 52m at 1.7g/t from 52m in MLJRC352
 - 52m at 1.1g/t from 68m in MLJRC448
 - 18m at 4.7g/t from 142m in MLJRC404
- A further 86 RC holes for 7916m will follow up these promising intersections over the southern Lady Julie 1.5km x 6.5km strip. Major mineralised targets HN9 and Lady Julie appear to straddle two thrusts
- Deeper drilling is planned down to +300m to investigate the thickening of the porphyry at depth and the multi stacked porphyries and looking for Sunrise Dam intrusive styles of mineralisation

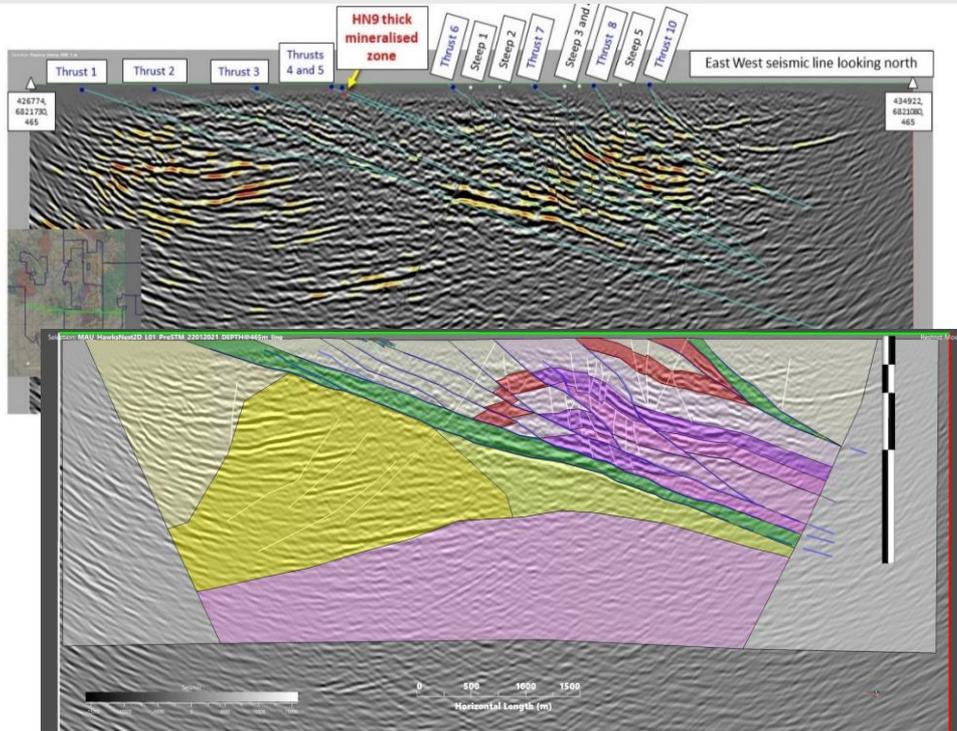
Deposits Overview and ten new structural targets

HN9, Lady Julie Central, Lady Julie WMC, Lady Julie 2 and 4 and ten new structural targets



- Ten large new targets (shown in green) have been located mainly to the northeast and south of Lady Julie Central, after using the results of a recently completed structural study in combination with reprocessed historical aeromagnetics and ground gravity images, geochemical, geological mapping and drilling data
- The best targets interpreted are where NNW and NE-trending structures intersect known and interpreted porphyry intrusions sometimes associated with mafic rocks
- This study opens up over 80% of the prospective land at Lady Julie in areas of cover and an AC drilling programme within these high priority 10 targets is anticipated to start within the next two weeks

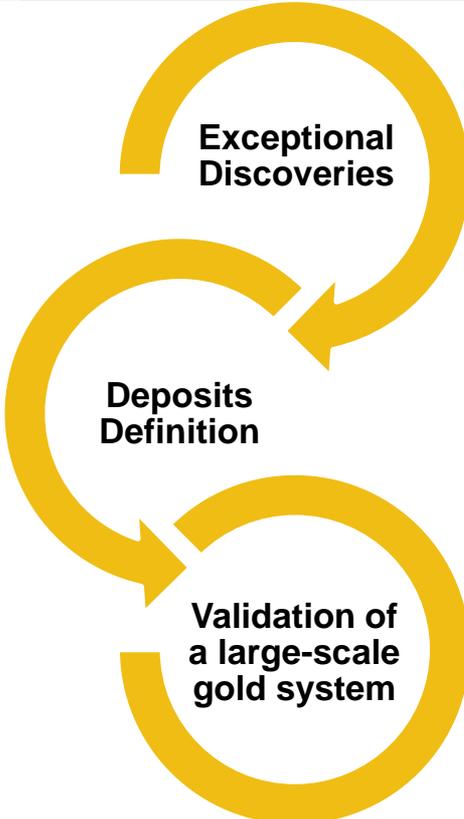
EW Seismic HN9 and Lady Julie



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

Outstanding high grade / shallow intersections indicating highly economic mineralisation



Exceptional Discoveries

Deposits Definition

Validation of a large-scale gold system

Magnetic has found thickened stacked lodes near surface, similar to nearby mines which contain +20 Moz

- Thick surface intersections at Lady Julie Central (**25m at 4.4g/t from 0m and 41m at 2.6g/t from 31m and**) with deeper drilling intersections (e.g., **18m at 4.7g/t from 142m and 52m at 1.7 g/t from 52m**)
- Lady Julie 4 has also shown up thick high-grade intersections (**40m at 1.8g/t and 28m at 2.0g/t**)

Shallow intersections will be further tested and defined in 2022

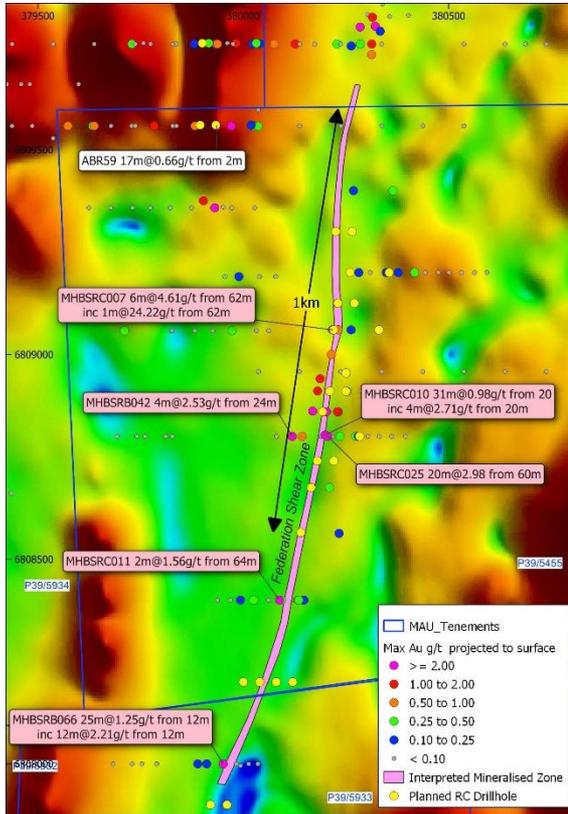
- Within a 1.5km x 6.5km Lady Julie strip ten new large structural targets have been identified
- Other prospective thrust zones to be tested with large RAB drilling program

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

Homeward Bound South

Large-scale Federation Shear is widely mineralised with positive early results.

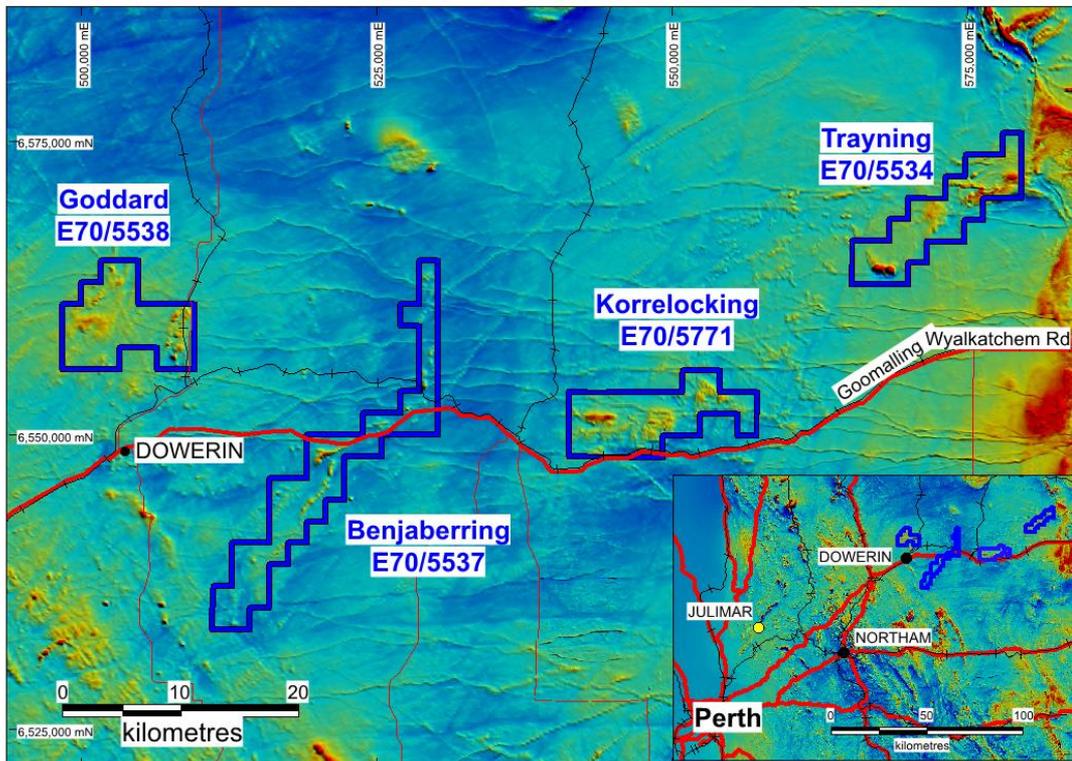


Homeward Bound South

- The 13km² tenements comprise granted prospecting licence eight prospecting licences covering a 5km strike length of the Federation Shear Zone situated 40km east of Leonora
- Significantly, a line of old gold diggings occurs over a 500m strike length of the Federation Shear corridor
- Recent results include:
 - 20m at 3.0g/t from 60m
 - 25m at 1.3g/t from 12m
 - 31m at 1.0g/t from 20m
 - 5m at 4.6g/t from 13m (open to the south)
 - 6m at 4.61g/t from 62m (ending in mineralisation)
 - 25m at 1.3g/t from 12m
 - 19m at 1.1g/t from 32m (ending in mineralisation)
- Further follow up drilling of 24 RC holes for 1820m averaging 75m each are planned over the 1km long Federation shear zone after reinterpretation of the dip of the mineralisation

Ni-Cu-PGE Projects east of Julimar

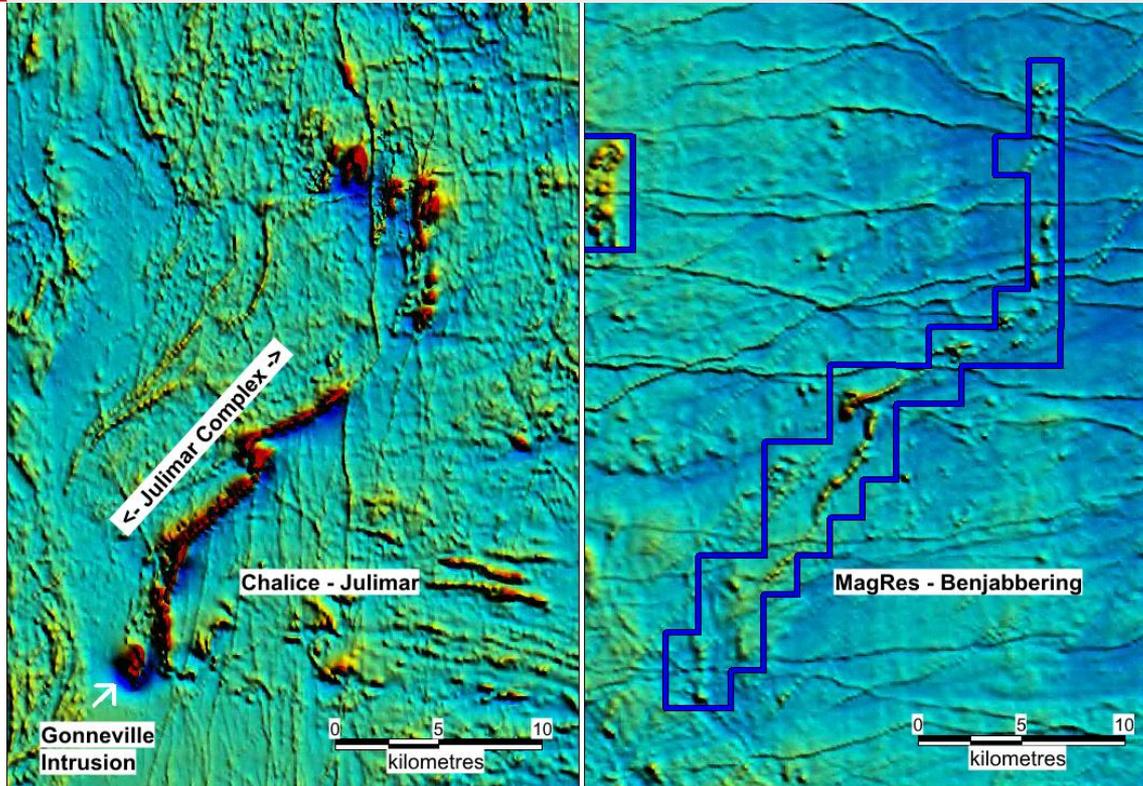
Julimar lookalike areas east of Northam and an existing iron ore royalty on a group of tenements north and south of Northam



Julimar

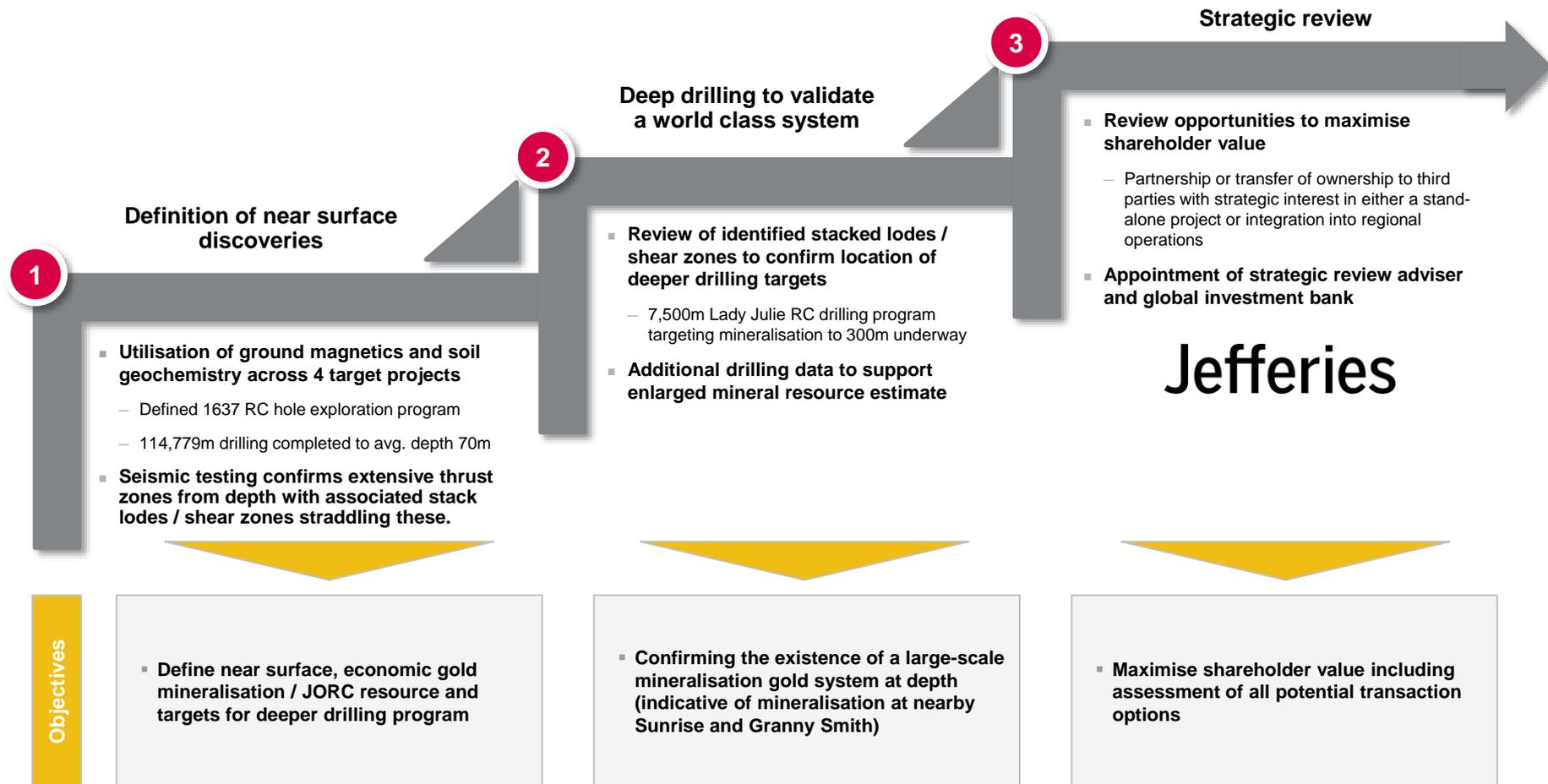
- The Julimar discovery in March 2020 has led to a massive pegging rush covering 30,000 sq. km. The Julimar Intrusive Complex flags the existence of a new and unexplored West Yilgarn Ni-Cu-PGE Province along the western margin of the Archean Yilgarn Craton
- Four tenements 322 sq km start 90km north-east 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 and results are pending.

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 111sq. 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 a Gonneville intrusive



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