

ASX / Media Release

10 May 2018

92.8 g/t Au Rock Chip Confirms High-grade Gold Target at Bodangora

Highlights

- Rock chip sample results received from Bodangora within the Wellington North Project included a 92.8 g/t Au rock chip from historical Dicks Reward mine spoils, which confirms the high-grade target at Bodangora
- The historic Bodangora mines (Dicks Reward and Mitchell Creek) produced 230koz Au @ 26 g/t Au
- Results also confirm Magmatic's decision to fast-track Bodangora South as a high-priority, high-grade, near-surface gold target
- Additionally, the Bodangora exploration licence has been extended for three years, providing certainty to Magmatic's exploration strategy

Magmatic Resources Limited ("Magmatic" or the "Company") (ASX: MAG) is pleased to announce the results of our recent rock chip sampling and mapping program at the high priority Bodangora gold target.

Magmatic has taken 19 samples over the area and these are presented in Table 1 and shown in Figure 3. The best result was 92.8 g/t Au, 74 g/t Ag, and 1.2% Cu from a laminated, chalcopyrite-bearing quartz vein from mine spoil at Dicks Reward mine, and these distinct lode styles are expected to be repeated under shallow (2-5m) cover at Bodangora South. Magmatic has an exploration model which will target these lodes in Ordovician stratigraphy above the faulted Ordovician-Silurian contact.

The rock chips were collected along sub-cropping quartz reefs and from float along the interpreted continuation of the reefs under thin cover. The rock chips were weakly laminated quartz veins and brecciated quartz veins with abundant surficial copper and iron oxides (Figure 1). First results were reported previously¹, and all assays for the Bodangora rock chip samples have now been received.

The extent of the cover has been observed at a creek to only be 2-5m thick with two distinct gravel layers (Figure 2). The alluvial cover would have obscured anomalies in earlier soil sampling campaigns.

Managing Director David Richardson said: *"This is a fantastic result and shows the high-grade nature of the veins at Bodangora. These results confirm our exploration strategy at Wellington North of targeting this*

¹ See MAG ASX release 26/4/2018



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area for potential veins under shallow cover. If the area was in WA's Yilgarn and was 1-2 km along strike from a plus 230koz historic production centre, the area would have already been hammered with drill holes. We are of course very enthusiastic about the 92.8 g/t Au hit in particular, which gives us great confidence for immediate follow up exploration."



Figure 1 (A) Sample MAG002667 Laminated chalcopryrite-bearing quartz vein grading 92.8 g/t Au and 1.20% Cu from Dicks Reward mine (B) Sample MAG002648 Stockwork veins in volcanics and laminated veins grading 6.79 g/t Au, 0.24% Cu and 1.53% Zn (C) Sample MAG002665 Laminated quartz with malachite and azurite grading 8.19 g/t Au and 0.14% Cu (D) Laminated quartz breccia at Dunnes Reef Sample BOR0010 grading 6.78 g/t Au.



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Figure 2: Alluvial cover with gravel beds at Bodangora South (left) and Dicks Reward decline at the historic Bodangora mines (right).

About Bodangora EL7440

Bodangora EL7440 is part of Magmatic's Wellington North Gold & Copper-Gold Project, a tier one exploration project in the East Lachlan. It is located 12km north of Wellington and is home to the historical Bodangora gold mines, which consisted of two high-grade operations mined in the early 1900s with 230koz gold total production at 26g/t Au². Magmatic prioritised the target given:

- **High-grade and production volumes of previous mining operations**
- **Ease of access and shallow cover**
- **Walk-up drill targets**

The main periods of production at Bodangora were 1869 to 1880 and 1890 to 1917 with tailings retreatment at later dates. The most important areas were Mitchells Creek and Dicks Reward. The Dicks Reward reef strikes roughly WNW over a distance of 600 metres. Underground plans show this 20° north-dipping reef to be offset by northeast-trending normal faults. The Mitchells Creek reef strikes north, dips at about 40° to the east and can be traced over a strike length of 1400m.

The mineralisation generally consists of laminated quartz ± pyrite ± galena ± chalcopyrite veins (or reefs) between 0.2m and 1.2m wide. These veins are structurally emplaced in a folded sequence of Ordovician volcanoclastic sandstones, siltstones, breccias, and marls with significant pyroxene-phyric pillow basalts. The high-grade mineralisation occurs in structurally controlled shoots within the veins. Overall the mineralised system covers an area of 4km north-south by 2km east-west.

² See MAG Prospectus release 17/5/2017



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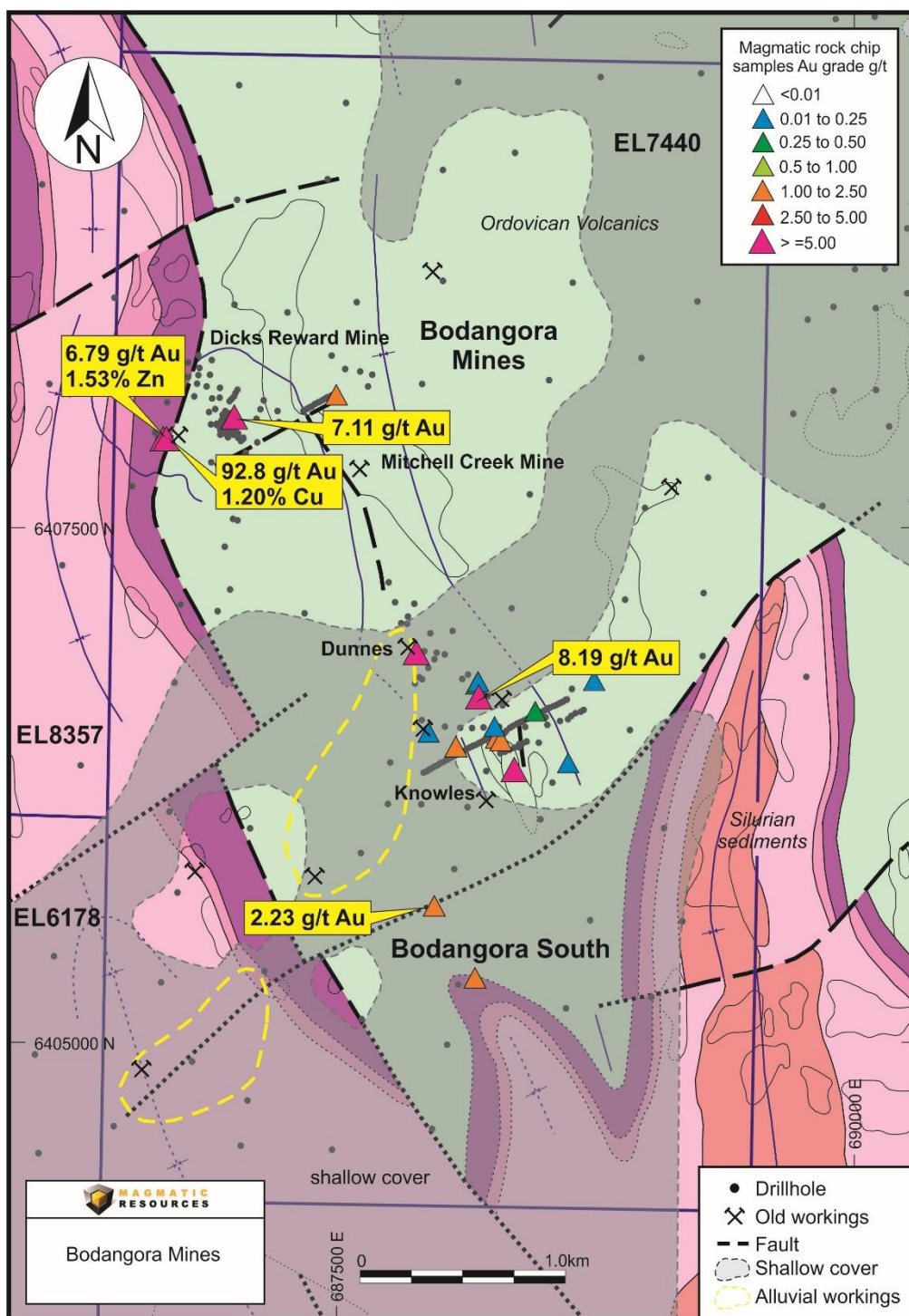


Figure 3: Bodangora Mines area geological interpretation showing old workings, cover and rock chip results.



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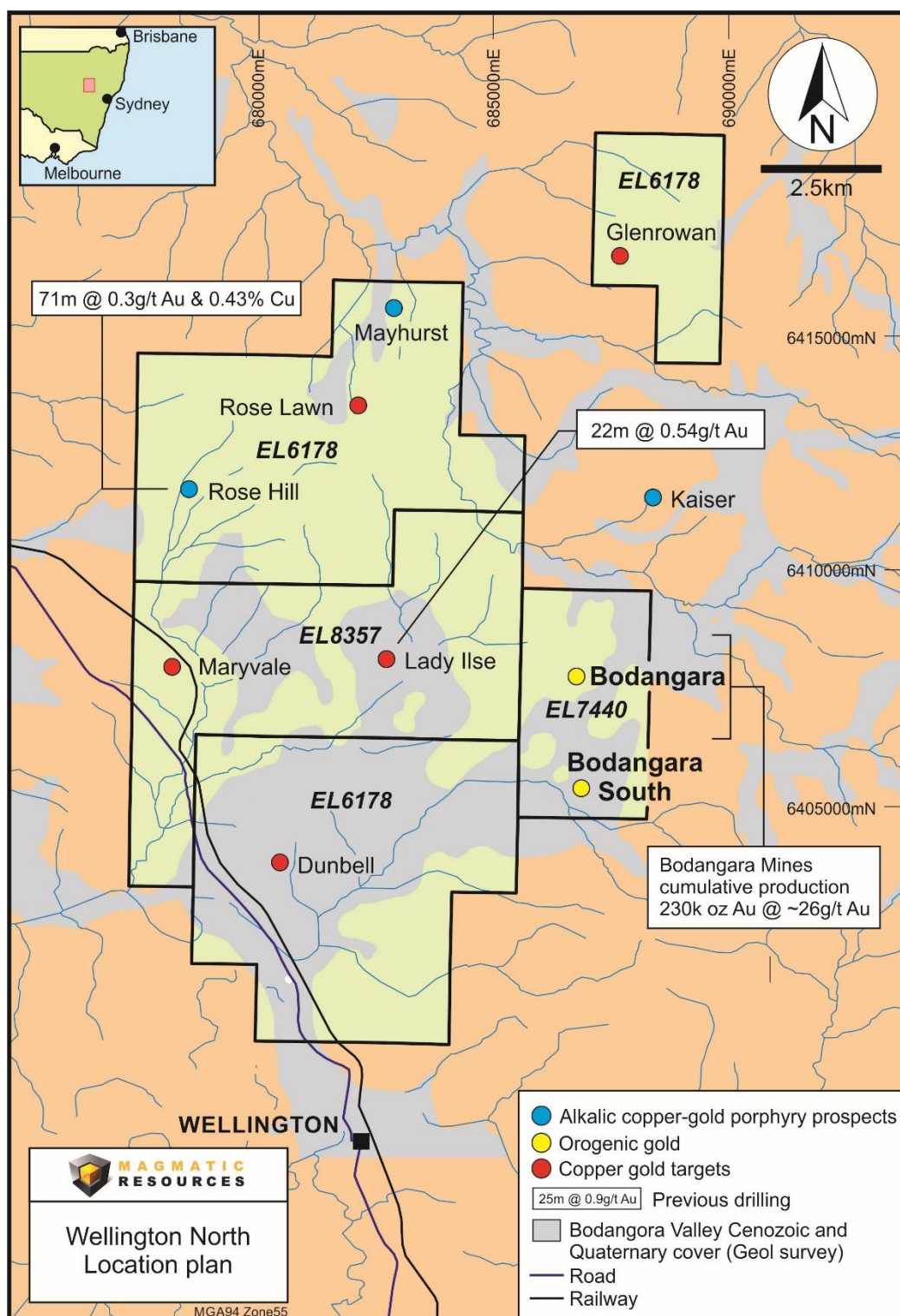


Figure 4: Wellington North project showing Bodangara and Bodangara South.



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Table 1: Rock chip sample IDs with coordinates, rock description and selected elements assay results

Sample ID	GDA94 55		Description	Au g/t	Ag (g/t)	Cu (ppm)	Pb (ppm)	Zn (ppm)
	E	N						
BOR0001	688,358	6,406,346	Laminated quartz	8.44	5.19	3010	137	150
BOR0002	688,297	6,406,472	Wall rock to quartz laminated quartz reef, malachite	2.06	4.1	2750	1950	514
BOR0003	688,283	6,406,492	Blue quartz breccia, Cu oxides	1.08	8.39	949	312	121
BOR0004	688,261	6,406,553	Quartz breccia cemented with goethitic matrix, Cu oxides	0.12	2.7	1070	131	124
BOR0006	688,451	6,406,616	Laminated quartz, elevated chalcopryrite and Cu oxides	0.69	27.1	7090	17.2	137
BOR0008	688,181	6,406,756	Quartz breccia with cemented goethitic matrix	0.86	4.06	261	300	105
BOR0009	687,972	6,405,672	Network veins in intermediated volcanic	2.23	0.66	74.8	25.7	88
BOR0010	687,885	6,406,908	Laminated quartz with quartz breccia veins.	6.78	4.74	470	134.5	17
BOR0011	688,083	6,406,442	Laminated quartz with quartz breccia veins. Galena present	4.22	13.4	755	9480	361
BOR0012	687,941	6,406,500	Fe oxide selvage in quartz veins	0.01	0.24	194	28.9	62
BOR0013	688,741	6,406,760	Laminated quartz with Fe oxide filled vugs	0.03	0.12	150.5	8.5	7
BOR0014	688,622	6,406,361	Moderate sulphides in laminated quartz	0.07	0.24	71.9	3.3	3
BOR0015	688,165	6,405,327	Laminated quartz float with trace sulphides	1.09	1.77	115	102.5	22
MAG002648	686,676	6,407,940	Stockwork veins in volcanic. Laminated vein with sulphides	6.79	14.35	2460	2730	15350
MAG002649	687,009	6,408,051	Brecciated quartz vein with goethitic infilled vugs	7.11	14.5	307	142.5	90
MAG002650	687,504	6,408,143	Buck quartz vein with goethitic infilled vugs	2.77	2.77	304	317	127
MAG002665	688,190	6,406,701	Laminated quartz with malachite and azurite	8.19	14.1	1430	1125	282
MAG002666	688,184	6,406,760	Laminated quartz with goethitic infilled laminations	0.24	2.92	127	356	178
MAG002667	686,690	6,407,940	Laminated quartz vein. Chalcopryrite and pyrite in laminations	92.80	74.2	12050	1055	1810

About Magmatic's Project Portfolio

Magmatic Resources is a multi-commodity exploration company that listed on the ASX in May 2017 with four projects in the East Lachlan, New South Wales focused portfolio focused on gold, copper and other base metals including zinc. Magmatic has recently acquired two Western Australian projects: Yamarna (gold) and Mt Venn (copper-nickel-cobalt) in Australia's newest goldfield, the Yamarna Belt, 200 kilometres east of Laverton in Western Australia.

New South Wales – East Lachlan



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The Company has four 100% owned projects covering an area of 1049km² – Myall, Moorefield, Wellington North and Parkes (joint venture with JOGMEC) – comprising eight tenements (1049km²) in the East Lachlan Fold Belt province in central NSW. This Province is host to major gold and copper mining operations within the Ordovician Macquarie Arc, with significant metal endowments³ such as Newcrest's Cadia Valley (48.7Moz Au and 6.5Mt Cu), Evolution's Cowal (8.35Moz Au) and China Moly – Sumitomo's Northparkes (3.8Moz Au and 3.4Mt Cu). Other mines and advanced projects in the region include Regis' McPhillamys (2.2Moz Au), Sandfire's Temora (2.1Moz Au and 0.8Mt Cu), and Alkane's Tomingley (0.8Moz Au).

The NSW portfolio was acquired from Gold Fields (world's 7th largest gold miner) in 2016 and is prospective for porphyry gold-copper, epithermal and orogenic gold deposits and skarn and VHMS base metals ± gold deposits. Gold Fields spent more than \$13.5m exploring the projects and identified more than 40 prospects and retains a 20% shareholding in Magmatic. The Company is focused on advancing priority, near surface gold prospects, while joint venturing its larger gold-copper porphyry projects.

Western Australia – Yamarna and Mt Venn

Magmatic's Yamarna gold project is in the central part of the Yamarna greenstone belt and 15km from Gold Road Resources and Gold Field's 5.88Moz⁴ Au Gruyere deposit. Gold Road announced a \$23M (163,500m) 2018 greenfield exploration budget on its nearby Yamarna tenements.

The Company purchased the Mt Venn copper-nickel-cobalt project in March 2018 (ASX: MAG 11/04/2018), where exploration licence E38/2961 covers 60% of the Mt Venn Igneous Complex and is immediately along strike from the recent copper-nickel-cobalt sulphide discovery of the same name by Great Boulder Resources.

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³ Metal endowment from: Phillips, G N (Ed), 2017. *Australian Ore Deposits* (The Australasian Institute of Mining and Metallurgy: Melbourne)

⁴ ASX: GOR 27/03/2018



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Competent Persons Statement

The information in this document that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr Steven Oxenburgh who is a Member of the AusIMM (CP) and a Member of the Australian Institute of Geoscientists. Mr Oxenburgh is a full-time employee of Magmatic Resources Limited and 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". Mr Oxenburgh consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Additionally, Mr Oxenburgh confirms that the entity is not aware of any new information or data that materially affects the information contained in the ASX releases referred to in this report.



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Appendix I – JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data: Bodangora

Criteria	JORC Code explanation	Commentary
Sampling techniques	<i>Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</i>	Sample methods include selective rock chip sampling, soil sampling, and percussion, air core, RC and DD drilling.
	<i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i>	Samples taken by previous explorers date back to 1980s, using techniques appropriate at the time. Those methods may not pass modern QAQC standards. Recent exploration by Magmatic and sampling techniques are to normal industry standard.
	<i>Aspects of the determination of mineralisation that are Material to the Public Report.</i> <i>In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.</i>	Rock chip sampling was done to complement reconnaissance mapping and is naturally selective. Drilling has been completed by Cluff, Rio, Newcrest and Alkane dating back to the 1980s. The drilling data is incomplete and not suitable for release. Magmatic are recovering and validating the RAB, AC, RC, and DD data.
Drilling techniques	<i>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</i>	Drilling has been completed by Cluff, Rio, Newcrest and Alkane dating back to the 1980s. The drilling data is incomplete and not suitable for release. Magmatic are recovering and validating the RAB, AC, RC, and DD data.
Drill sample recovery	<i>Method of recording and assessing core and chip sample recoveries and results assessed.</i>	Drilling has been completed by Cluff, Rio, Newcrest and Alkane dating back to the 1980s. The drilling data is incomplete and not suitable for release. Magmatic are recovering and validating the RAB, AC, RC, and DD data.
	<i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i>	Drilling has been completed by Cluff, Rio, Newcrest and Alkane dating back to the 1980s. The drilling data is incomplete and not suitable for release. Magmatic are recovering and validating the RAB, AC, RC, and DD data.
	<i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i>	Not known.

Criteria	JORC Code explanation	Commentary
Logging	<i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i>	Drilling has been completed by Cluff, Rio, Newcrest and Alkane dating back to the 1980s. The drilling data is incomplete and not suitable for release. Magmatic are recovering and validating the RAB, AC, RC, and DD data. No mineral resource estimation
	<i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i>	Drilling has been completed by Cluff, Rio, Newcrest and Alkane dating back to the 1980s. The drilling data is incomplete and not suitable for release. Magmatic are recovering and validating the RAB, AC, RC, and DD data.
	<i>The total length and percentage of the relevant intersections logged.</i>	Drilling has been completed by Cluff, Rio, Newcrest and Alkane dating back to the 1980s. The drilling data is incomplete and not suitable for release. Magmatic are recovering and validating the RAB, AC, RC, and DD data.
Sub-sampling techniques and sample preparation	<i>If core, whether cut or sawn and whether quarter, half or all core taken.</i>	Drilling has been completed by Cluff, Rio, Newcrest and Alkane dating back to the 1980s. The drilling data is incomplete and not suitable for release. Magmatic are recovering and validating the RAB, AC, RC, and DD data.
	<i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i>	Drilling has been completed by Cluff, Rio, Newcrest and Alkane dating back to the 1980s. The drilling data is incomplete and not suitable for release. Magmatic are recovering and validating the RAB, AC, RC, and DD data.
	<i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i>	Drilling has been completed by Cluff, Rio, Newcrest and Alkane dating back to the 1980s. The drilling data is incomplete and not suitable for release. Magmatic are recovering and validating the RAB, AC, RC, and DD data.
	<i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i>	Drilling has been completed by Cluff, Rio, Newcrest and Alkane dating back to the 1980s. The drilling data is incomplete and not suitable for release. Magmatic are recovering and validating the RAB, AC, RC, and DD data.
	<i>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</i>	Drilling has been completed by Cluff, Rio, Newcrest and Alkane dating back to the 1980s. The drilling data is incomplete and not suitable for release. Magmatic are recovering and validating the RAB, AC, RC, and DD data.
	<i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i>	Drilling has been completed by Cluff, Rio, Newcrest and Alkane dating back to the 1980s. The drilling data is incomplete and not suitable for release. Magmatic are recovering and validating the RAB, AC, RC, and DD data.
Quality of assay data and laboratory tests	<i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i>	Drilling has been completed by Cluff, Rio, Newcrest and Alkane dating back to the 1980s. The drilling data is incomplete and not suitable for release. Magmatic are recovering and validating the RAB, AC, RC, and DD data. For 2018 rock chip samples, standard assay procedures performed by a reputable assay laboratory were undertaken. Samples were crushed to 70% nominal - 6mm and pulverized where up to 85% was less than 75 microns. Samples were then homogenized by light pulverizing. Quality control testing on pulverizing efficiency was conducted on random samples. Gold was analysed using a 50g sample via fire assay with AAS finish, (Method Au –FAA505) with

Criteria	JORC Code explanation	Commentary
		a detection level of 0.01 ppm. A further 48 elements were analysed from a 0.2g charge which was dissolved using a four-acid digest with ICP-MS finish (Method ME-MS61).
	<i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i>	Not applicable
	<i>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</i>	Drilling has been completed by Cluff, Rio, Newcrest and Alkane dating back to the 1980s. The drilling data is incomplete and not suitable for release. Magmatic are recovering and validating the RAB, AC, RC, and DD data.
<i>Verification of sampling and assaying</i>	<i>The verification of significant intersections by either independent or alternative company personnel.</i>	Drilling has been completed by Cluff, Rio, Newcrest and Alkane dating back to the 1980s. The drilling data is incomplete and not suitable for release. Magmatic are recovering and validating the RAB, AC, RC, and DD data.
	<i>The use of twinned holes.</i>	Drilling has been completed by Cluff, Rio, Newcrest and Alkane dating back to the 1980s. The drilling data is incomplete and not suitable for release. Magmatic are recovering and validating the RAB, AC, RC, and DD data.
	<i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i>	Drilling has been completed by Cluff, Rio, Newcrest and Alkane dating back to the 1980s. The drilling data is incomplete and not suitable for release. Magmatic are recovering and validating the RAB, AC, RC, and DD data.
	<i>Discuss any adjustment to assay data.</i>	Drilling has been completed by Cluff, Rio, Newcrest and Alkane dating back to the 1980s. The drilling data is incomplete and not suitable for release. Magmatic are recovering and validating the RAB, AC, RC, and DD data.
<i>Location of data points</i>	<i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i>	Drilling has been completed by Cluff, Rio, Newcrest and Alkane dating back to the 1980s. The drilling data is incomplete and not suitable for release. Magmatic are recovering and validating the RAB, AC, RC, and DD data.
	<i>Specification of the grid system used.</i>	Drilling has been completed by Cluff, Rio, Newcrest and Alkane dating back to the 1980s. The drilling data is incomplete and not suitable for release. Magmatic are recovering and validating the RAB, AC, RC, and DD data.
	<i>Quality and adequacy of topographic control.</i>	Drilling has been completed by Cluff, Rio, Newcrest and Alkane dating back to the 1980s. The drilling data is incomplete and not suitable for release. Magmatic are recovering and validating the RAB, AC, RC, and DD data.
<i>Data spacing and distribution</i>	<i>Data spacing for reporting of Exploration Results.</i>	Drilling has been completed by Cluff, Rio, Newcrest and Alkane dating back to the 1980s. The drilling data is incomplete and not suitable for release. Magmatic are recovering and validating the RAB, AC, RC, and DD data.

Criteria	JORC Code explanation	Commentary
	<i>Whether the data spacing, and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i>	No mineral resource estimation completed
	<i>Whether sample compositing has been applied.</i>	Drilling has been completed by Cluff, Rio, Newcrest and Alkane dating back to the 1980s. The drilling data is incomplete and not suitable for release. Magmatic are recovering and validating the RAB, AC, RC, and DD data.
<i>Orientation of data in relation to geological structure</i>	<i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i>	Drilling has been completed by Cluff, Rio, Newcrest and Alkane dating back to the 1980s. The drilling data is incomplete and not suitable for release. Magmatic are recovering and validating the RAB, AC, RC, and DD data.
	<i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i>	Drilling has been completed by Cluff, Rio, Newcrest and Alkane dating back to the 1980s. The drilling data is incomplete and not suitable for release. Magmatic are recovering and validating the RAB, AC, RC, and DD data.
<i>Sample security</i>	<i>The measures taken to ensure sample security.</i>	Drilling has been completed by Cluff, Rio, Newcrest and Alkane dating back to the 1980s. The drilling data is incomplete and not suitable for release. Magmatic are recovering and validating the RAB, AC, RC, and DD data.
<i>Audits or reviews</i>	<i>The results of any audits or reviews of sampling techniques and data.</i>	No audits have been undertaken.

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
<i>Mineral tenement and land tenure status</i>	<i>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</i> <i>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</i>	EL7440 Bodangora is located 10km north of Wellington, NSW, and covers 6 graticular units with an area of 17.4km². The authority was granted to Gold Fields Australasia Pty Ltd for 2 years on 8/01/2010 and then subsequently 100% renewed until 8/01/2018. Magmatic Resources sought renewal and licence is 100% renewed until 8/01/2021.
<i>Exploration done by other parties</i>	<i>Acknowledgment and appraisal of exploration by other parties.</i>	Search of DIGS database was completed for the area: Cluff (1980 – 1990) conducted detailed mapping, rock chip sampling, underground surveying and underground channel sampling. In addition, Cluff drilled RAB and DD holes. Rio Tinto (~1995-1996) drilled RAB, RC and DD holes Newcrest (~1997 – 1998) drilled AC holes. Alkane Resources (2005 -2011) conducted high resolution airborne magnetics; re-assayed Cluff's "diamond holes and drilled RC holes. The drilling data is incomplete and not suitable for release. Magmatic are recovering and validating the RAB, AC, RC, and DD data.
<i>Geology</i>	<i>Deposit type, geological setting and style of mineralisation.</i>	EL7440 Bodangora is located within the Molong Volcanic Belt, and is part of the Ordovician Macquarie Arc volcanic complex. The Macquarie Arc hosts major gold and copper-gold deposits including Cadia, Northparkes and Cowal. The prospectivity of the Bodangora EL7440 area for porphyry copper-gold style mineralisation is recognised by the presence of porphyry related alteration and mineralisation identified in both outcrop and drilling and Alkane's Kaiser alkalic copper-gold porphyry prospect adjacent to the property. However, within Bodangora EL7440, the primary focus is mesothermal to epithermal polymetallic lode-gold system. Most previous exploration has focused on exposed and subcropping lodes. The opportunity presented within the Bodangora gold field is the discovery of larger epithermal to mesothermal gold deposits concealed beneath shallow transported cover.
<i>Drill hole Information</i>	<i>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:</i> <i>easting and northing of the drill hole collar</i> <i>elevation or RL (Reduced Level – elevation above sea level in</i>	Rock chip samples information is shown on the map and in table in main body of release. Drilling has been completed by Cluff, Rio, Newcrest and Alkane dating back to the 1980s. The drilling data is incomplete and not suitable for release. Magmatic are recovering and validating the RAB, AC, RC, and DD data.

Criteria	JORC Code explanation	Commentary
	<i>metres) of the drill hole collar</i> <i>dip and azimuth of the hole</i> <i>down hole length and interception depth</i> <i>hole length.</i>	
	<i>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</i>	All rock chips are reported. Drilling has been completed by Cluff, Rio, Newcrest and Alkane dating back to the 1980s. The drilling data is incomplete and not suitable for release. Magmatic are recovering and validating the RAB, AC, RC, and DD data.
Data aggregation methods	<i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.</i>	No cut-off grades have been applied Drilling has been completed by Cluff, Rio, Newcrest and Alkane dating back to the 1980s. The drilling data is incomplete and not suitable for release. Magmatic are recovering and validating the RAB, AC, RC, and DD data.
	<i>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</i>	Not applicable Drilling has been completed by Cluff, Rio, Newcrest and Alkane dating back to the 1980s. The drilling data is incomplete and not suitable for release. Magmatic are recovering and validating the RAB, AC, RC, and DD data.
	<i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i>	Not applicable Drilling has been completed by Cluff, Rio, Newcrest and Alkane dating back to the 1980s. The drilling data is incomplete and not suitable for release. Magmatic are recovering and validating the RAB, AC, RC, and DD data.
Relationship between mineralisation widths and intercept lengths	<i>These relationships are particularly important in the reporting of Exploration Results.</i>	
	<i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i>	Not applicable Drilling has been completed by Cluff, Rio, Newcrest and Alkane dating back to the 1980s. The drilling data is incomplete and not suitable for release. Magmatic are recovering and validating the RAB, AC, RC, and DD data.
	<i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</i>	Not applicable Drilling has been completed by Cluff, Rio, Newcrest and Alkane dating back to the 1980s. The drilling data is incomplete and not suitable for release. Magmatic are recovering and validating the RAB, AC, RC, and DD data.
Diagrams	<i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i>	In body of report Drilling locations have been included for completeness, however, drilling data is incomplete and not suitable for release. Magmatic are recovering and validating the RAB, AC, RC, and DD data.
Balanced reporting	<i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i>	All data have been reported. Drilling has been completed by Cluff, Rio, Newcrest and Alkane dating back to the 1980s. The drilling data is incomplete and not suitable for release. Magmatic are recovering and validating the RAB, AC, RC, and DD data.

Criteria	JORC Code explanation	Commentary
<i>Other substantive exploration data</i>	<i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i>	All data has been reviewed and relevant data reported. Drilling has been completed by Cluff, Rio, Newcrest and Alkane dating back to the 1980s. The drilling data is incomplete and not suitable for release. Magmatic are recovering and validating the RAB, AC, RC, and DD data. Report covers: <i>geological observations; geophysical survey results; geochemical survey results</i> No data has been identified in data searches for: <i>bulk samples; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; or potentially deleterious or contaminating substances</i>, however, the drilling data is incomplete and not suitable for release. Magmatic are recovering and validating the RAB, AC, RC, and DD data.
<i>Further work</i>	<i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i>	Magmatic Resources plans to test possible concealed mineralized quartz reef structures under shallow cover in areas where previous explorers test was insufficient (holes were too far apart and/or holes were too short). Magmatic are recovering and validating the RAB, AC, RC, and DD data.
	<i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i>	