ASX / Media Release

31st January 2019

Myall confirmed as a large mineralised system: analogous to Northparkes. Additional drill-ready porphyry Copper Gold targets identified.

Highlights: Myall Project

- **The Myall project has the right geological features and under-explored search space available to identify Northparkes-style porphyry Copper Gold deposits**
- **Magmatic have defined strong geological similarities between Myall and the nearby giant Northparkes porphyry Copper Gold mine**
- **Greater Kingswood area copper anomaly shows similar dimensions and tenor to Northparkes copper anomaly**
- **Extensive lithogeochemical analysis identifies possible Wombin Volcanics equivalent (host rocks to, and age equivalent of Northparkes mineralisation) in Myall's Narromine Igneous Complex (NIC) for the first time which Magmatic consider a major milestone for the project**
- **Pathfinder element analysis confirms Kingswood and SLR as highest priority targets and add a third target in Greater Kingswood area**
- **MAG's work has defined an Exploration Model at Myall based on a Northparkes analogue**
- **Myall is within Australia's largest porphyry Copper Gold belt which host Cadia Valley (6.5Mt Cu, 48.7Moz Au[2]) and Northparkes (3.4Mt Cu, 3.8Moz Au[2]) Copper Gold mines**
- **Previous intercepts at Kingswood include:**
  - ✓ ***121m at 0.4% Cu, 0.09 g/t Au from 103m incl. 70m at 0.54 Cu, 0.15 g/t Au, from 141m***
  - ✓ ***110m at 0.42% Cu, 0.11 g/t Au from192m incl. 60m at 0.56% Cu, 0.16 g/t Au from 211m.***

Magmatic Resources Limited ("Magmatic" or the "Company") (ASX: MAG) is pleased to update the market with the results from its geological, geochemical, lithogeochemical, and geophysical work on its 100%-owned porphyry Copper Gold Myall project.

Managing Director David Richardson said: "*Magmatic have comprehensive geological, geochemical and geophysical data on the 100%-owned Myall project. We engaged industry recognised professionals and have redefined the geology of the Narromine Igneous Complex and identified intrusions similar to those related to mineralisation at Northparkes* (3.4Mt Cu, 3.8Moz Au[2])*, 60km south. This work comes after our recent (ASX: 14/12/2018) purchase of the Myall (and all other East Lachlan projects) NSRs.*

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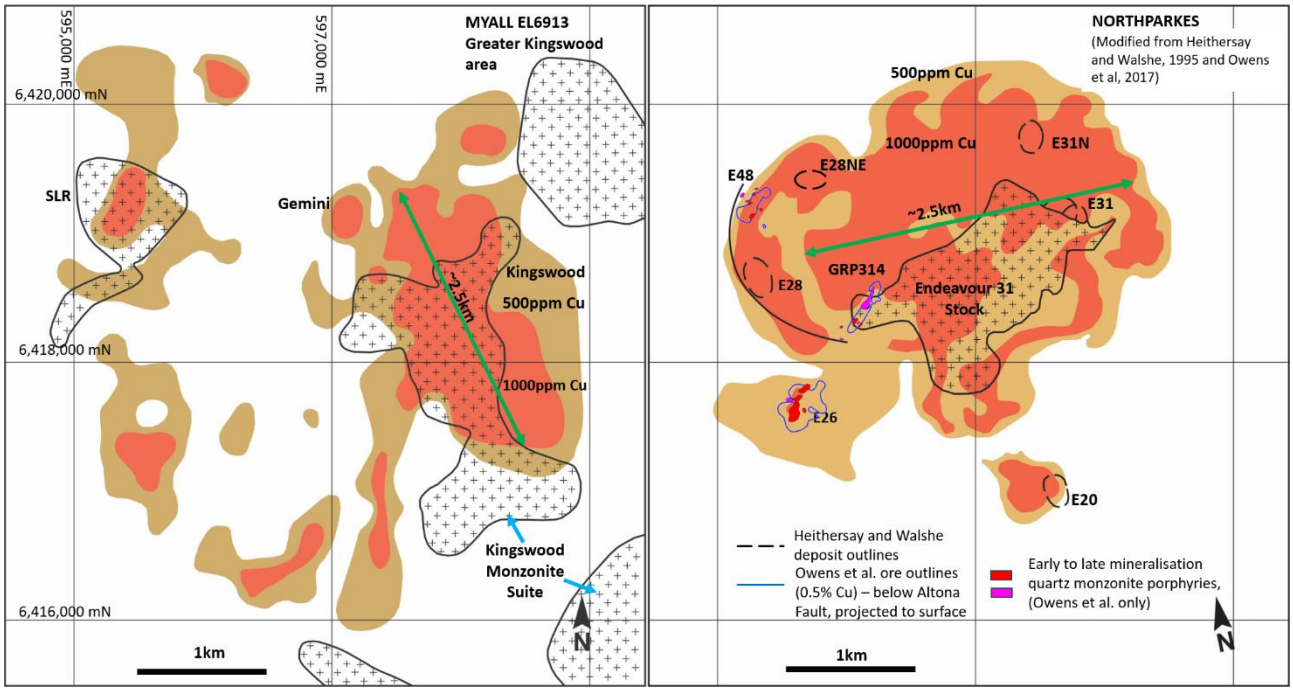

Figure 1: Myall: Greater Kingswood project area copper anomaly at 500ppm Cu and 1000ppm Cu versus Northparkes copper geochemistry at the same scale. Shows similar anomaly dimensions.

References for above Northparkes image: Heithersay P S and Walshe J L, 1995, Endeavour 26 North: A porphyry Copper-Gold Deposit in the Late Ordovician, Shoshonitic Goonumbla Volcanic Complex, New South Wales; and Owens J, Priest D, Jago C, and Pacey A, Northparkes copper-gold deposits in Phillips, G N (Ed), 2017. Australian Ore Deposits (The Australasian Institute of Mining and Metallurgy: Melbourne). Note: E26N was renamed E26.

Myall Exploration Model

Work by previous explorers and recent work by Magmatic geologists and consultants has led Magmatic to formulate an Exploration Model based on a Northparkes analogue. This analogue is based on the following information which is discussed in this release:

- **Anomaly dimensions and tenor are similar to Northparkes**
- **Under-explored area ensures space for significant discovery**
- **Previous exploration drilling has intersected significant intercepts which demonstrate a mineralised system**
- **Lithogeochemistry show right rocks**
- **Fertility and pathfinders show large porphyry Copper Gold system**
- **Geophysical remodelling and geological interpretation assist in defining drilling targets**

Magmatic believe that the Myall project has the geological features and under-explored search space available to identify Northparkes-style porphyry Copper Gold deposits and the following work has recently been completed in preparation for drilling:

✓ Geological interpretation and targeting including exploration target modelling and detailed analogy comparison

- ✓ Geochemical modelling including lithogeochemical and porphyry pathfinder element modelling of our comprehensive multielement datasets
- ✓ Re-modelling of the 50m line-spaced aeromagnetic data, including 3D inversion

There are over 12 porphyry Copper Gold centres at Northparkes with 5 main deposits with dimensions (at 0.5% Cu cut-off, (Figure 1) of ~80 to 350m wide, ~350 to 500m long, and <1000m deep with a current resource of **481.52Mt at 0.56% Cu and 0.18 g/t Au** and contained **3.4 Mt Copper and 3.8 Moz Gold**. Deposit shape in plan is sub-circular, to irregular, to lenticular (Figure 1), and these deposits have a depth extent which greatly exceeds their plan footprint. References: Heithersay and Walshe, 1995, and Owens et al, 2017.

Porphyry Copper Gold mineralisation has been identified at Myall, most specifically at Kingswood (Figure 2 and Figure 5), with previous drill intersections[1] including:

- ✓ ***121m at 0.4% Cu, 0.09 g/t Au from 103m incl. 70m at 0.54 Cu, 0.15 g/t Au, from 141m***
- ✓ ***110m at 0.42% Cu, 0.11 g/t Au from192m incl. 60m at 0.56% Cu, 0.16 g/t Au from 211m.***

Additionally, at SLR prospect, there is a significant end-of-hole anomaly of 1m at 0.22% Cu with visible chalcopyrite in an aircore hole (Figure 3) which has not been followed up. This is a significant, untested porphyry Copper Gold target requiring immediate drilling.

The porphyry Copper Gold system at Kingswood has chalcopyrite-pyrite-bornite-molybdenite sulphide mineralisation hosted in potassic altered, magmatic-hydrothermal breccias, quartz stockwork vein arrays, and sheeted and massive magnetite vein systems (Figure 4).

The intrusive complex which hosts the mineralisation is interpreted as being composed of various alkaline to calc-alkaline intrusive rocks including monzogranite, monzodiorite, tonalite and granophyre, as well as porphyritic variants (Kingswood Monzonite Suite). These rocks have been intruded into diorite and volcanic equivalent rocks. The Kingswood Monzonite Suite shown in Figure 1 and Figure 8 is interpreted from drilling data, petrography, and our newly reprocessed aeromagnetic data.

Anomaly Size

The anomaly size at Myall at a 1000ppm copper limit measures 2.5km by 1-1.5km and is similar in size to Northparkes (2.5km by up to 2km). Figure 1 shows the copper anomalies at the same scale and also Monzonite intrusions at Northparkes (Endeavour 31 Stock) and Myall (Kingswood Monzonite Suite). The figure also shows the number of deposits within and around the copper anomaly at Northparkes. Magmatic's Exploration Model is that the anomaly at Myall is an analogue to the Northparkes anomaly.

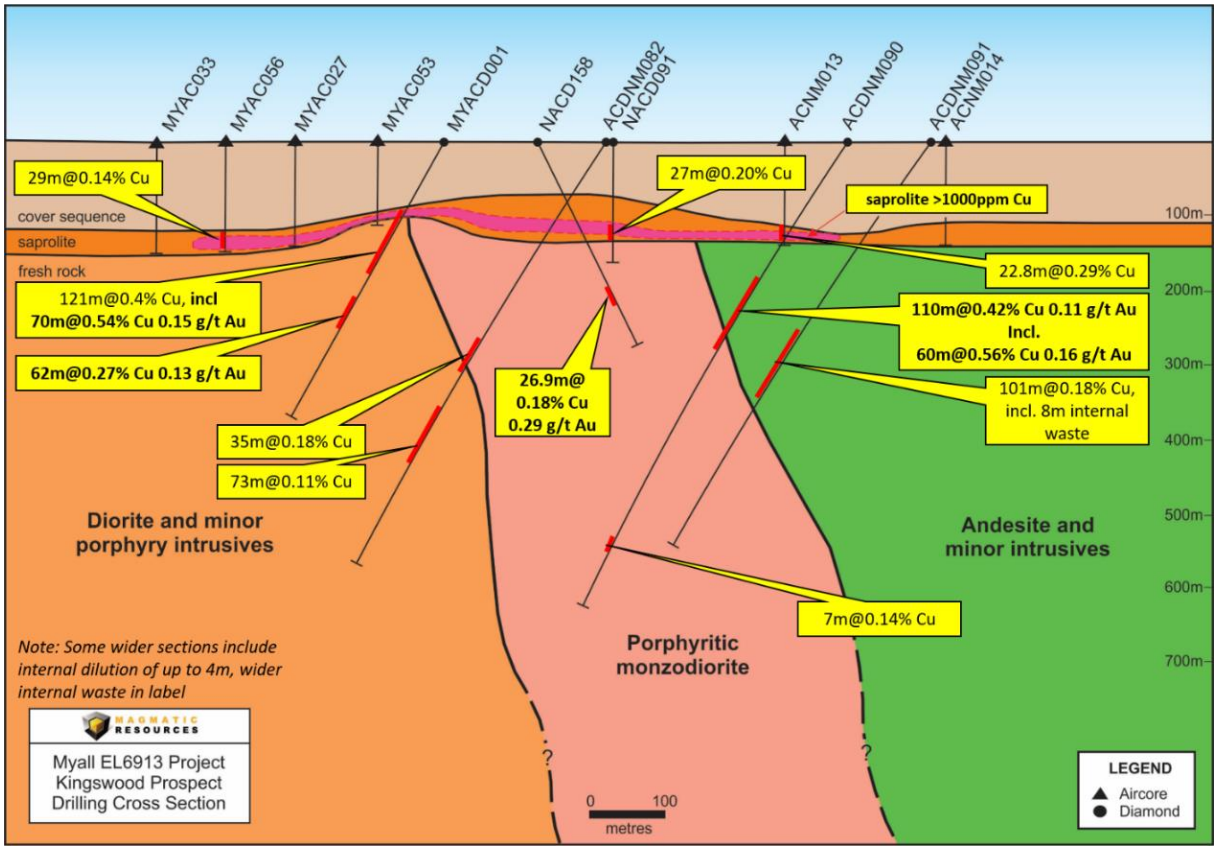

Figure 2: Myall project, Kingswood XS looking NW showing Copper and Gold results

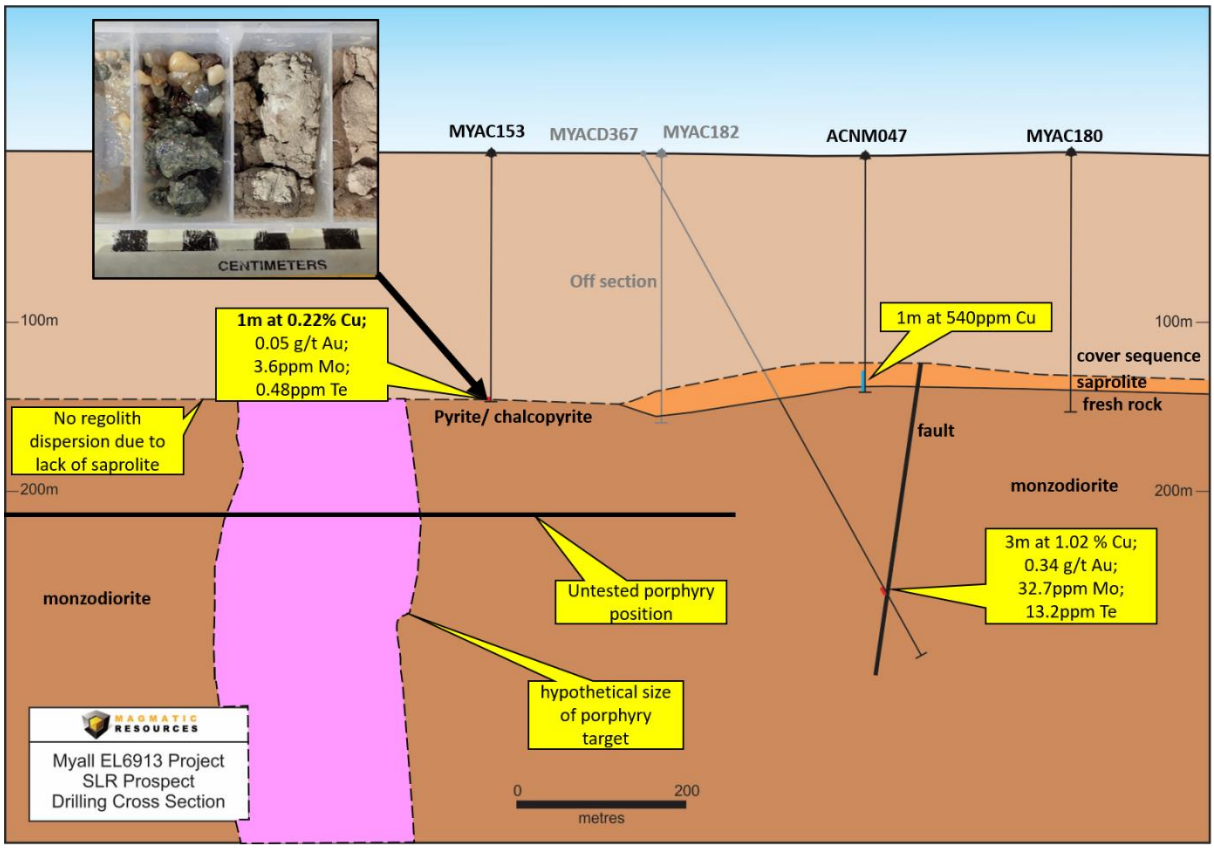

Figure 3: SLR Cross section looking NE showing untested 0.22% Copper end-of-hole anomaly

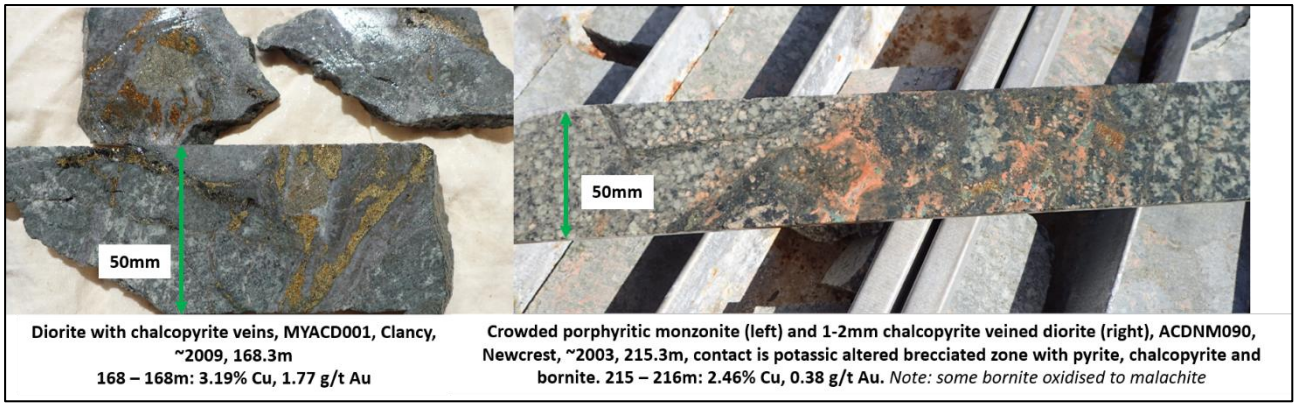

Figure 4: Examples of higher-grade mineralisation from Myall project, Kingswood

Under-explored Search Space and Significant Intercepts

There is a significant under-explored search space within the Greater Kingswood area which provides immediate defined drill targets adjacent to mineralised intercepts, as well as the greater under-explored search space within the 500ppm copper contour. Within the Myall Project, there are 26 intercepts (in 18 drill holes) at greater than 20m at 0.15% Cu which is the USGS criteria for a fertile porphyry Copper Gold system. These intercepts cluster in the Kingswood area (Figure 5) and the results have been released previously[1] and are in Table 1.

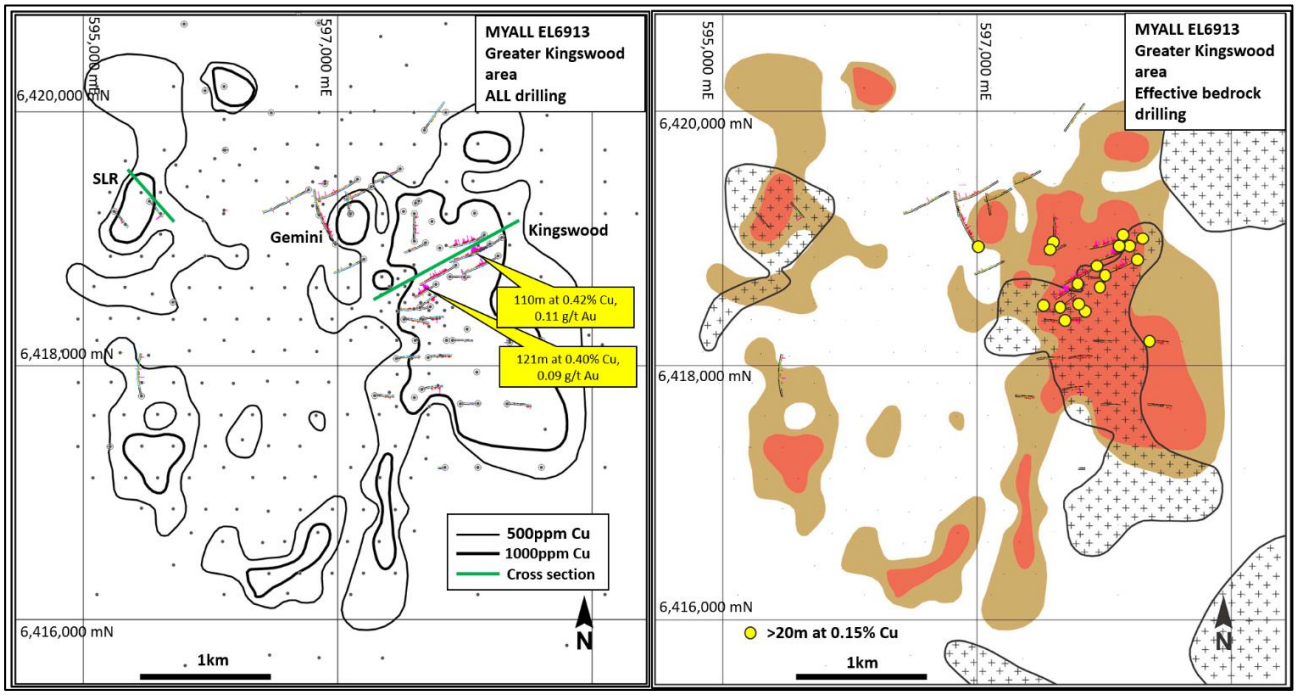

Figure 5: Myall: Greater Kingswood project area effective drilling (angled in bedrock) on right hand side, versus all drilling on left hand side. Note large untested areas and also large areas adjacent to current mineralised (>20m at 0.15% Cu) intercepts.

[1] *For full copper intercepts of Myall Project, including these intercepts, see MAG ASX release 20/6/2018.*

Lithogeochemistry

The Ordovician mafic volcanic rocks in the Parkes region occur as three distinct packages of volcaniclastic and coherent volcanic rocks: the Nelungaloo, Goonumbla, and Wombin Volcanics. At Northparkes, monzonite stocks and later Copper Gold mineralised quartz monzonite porphyry, pipes and dykes intrude the Goonumbla and Wombin Volcanics[2]. Previously, only Nelungaloo and Goonumbla Volcanics equivalents were recognised at the Narromine Igneous Complex (NIC) of the Myall Project[3].

Magmatic contracted IMEx Consulting (IMEx), who have over 20 years' experience in NSW porphyry Copper Gold deposits, to complete a geochemical study. That study has highlighted not previously identified possible Wombin Volcanics at Myall which is considered by Magmatic to be a significant milestone for the project. The Wombin Volcanics are dated at 439 Ma[4] which correlates to the age of mineralisation at Northparkes. The presence of Wombin Volcanic equivalents at the NIC would indicate potential for Northparkes-style mineralisation at Myall. Further work is required, but this conclusion seems to be supported by the observed geology and mineralisation. Previous lithogeochemical and petrological work completed over 10 years ago used less than 50 samples[3]. This current interpretation (Figure 7) has used >16,000 data points largely derived from drilling conducted by Clancy Exploration Ltd and Gold Fields since that previous work.

Magmatic investigated the drillcore that is part of the newly defined possible Wombin Volcanics. Much of the drilling is logged as granodiorite and diorites with some volcanic breccias logged. Magmatic has found the drilling has also intersected red propylitic-altered quartz monzonite porphyry (Figure 6). The observations support the presence of Wombin Volcanics in the NIC. Magmatic is planning more geochemical work as well as petrographic analysis and possible age dating.

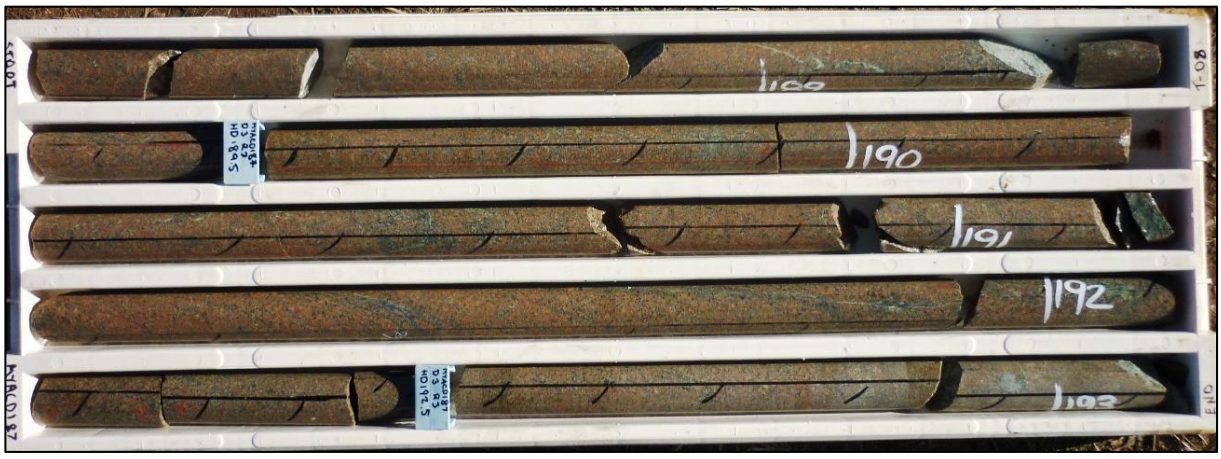

Figure 6: MYACD187 (188-193m) propylitic altered hematite dusted quartz-monzonite

[2] *Phillips, G N (Ed), 2017. Australian Ore Deposits (The Australasian Institute of Mining and Metallurgy: Melbourne)*

[3] *A. J. Crawford , D. R. Cooke & C. M. Fanning (2007) Geochemistry and age of magmatic rocks in the unexposed Narromine, Cowal and Fairholme Igneous Complexes in the Ordovician Macquarie Arc, New South Wales, Australian Journal of Earth Sciences, 54:2-3, 243-271*

[4] *C. J. Simpson , R. A. F. Cas & M. C. Arundell (2005) Volcanic evolution of a long-lived Ordovician island-arc province in the Parkes region of the Lachlan Fold Belt, southeastern Australia, Australian Journal of Earth Sciences, 52:6, 863-886*

Table 1: Intercepts for Myall that satisfy the USGS criteria for a fertile porphyry copper-gold system of 20m at 0.15% Cu (1,000ppm cut-off and maximum 2m internal waste).

Hole ID	N GDA94 55	E GDA94 55	Dip	Azimuth	From	Interval	Cu (%)	Au (ppm)
ACDNM082	6,418,777	597,939	-57	238	169	52	0.16	0.02
ACDNM090	6,418,944	598,208	-55	238	192	110	0.42	0.11
ACDNM091	6,418,994	598,303	-55	238	361	34	0.22	0.06
ACDNM091	6,418,994	598,303	-55	238	314	29	0.23	0.04
ACDNM092	6,419,014	598,163	-55	238	328	37	0.20	0.01
ACDNM092	6,419,014	598,163	-55	238	455	37	0.22	0.06
ACDNM092	6,419,014	598,163	-55	238	184	32	0.25	0.03
ACDNM093	6,418,849	598,273	-55	238	266	41	0.16	0.03
ACDNM093	6,418,849	598,273	-55	238	238	23	0.45	0.03
ACDNM113	6,418,941	596,991	-55	335	212	26	0.22	0.03
ACNM013	6,418,933	598,116	-90	0	106	22.8	0.28	0.01
MYAC054	6,418,356	597,663	-90	0	119	23	0.17	0.01
MYAC056	6,418,481	597,539	-90	0	120	20	0.15	0.02
MYAC062	6,418,481	597,788	-90	0	102	20	0.24	0.02
MYAC063	6,418,419	597,851	-90	0	113	22	0.24	0.02
MYAC173	6,418,890	597,575	-90	0	75	34	0.16	0.01
MYACD001	6,418,627	597,784	-60	243	141	70	0.53	0.15
MYACD001	6,418,627	597,784	-60	243	260	62	0.27	0.13
MYACD001	6,418,627	597,784	-60	243	103	35	0.25	0.02
MYACD002	6,418,443	597,658	-60	50	220	40	0.26	0.03
MYACD184	6,418,350	597,680	-60	79	195	88	0.18	0.04
MYACD184	6,418,350	597,680	-60	79	130	26	0.16	0.02
NACD091	6,418,683	598,008	-90	0	114	27	0.19	0.02
NACD155	6,418,184	598,363	-60	90	175	22	0.19	0
NACD156	6,418,964	597,613	-60	0	235	28	0.17	0.09
NACD156	6,418,964	597,613	-60	0	374	22	0.21	0.2

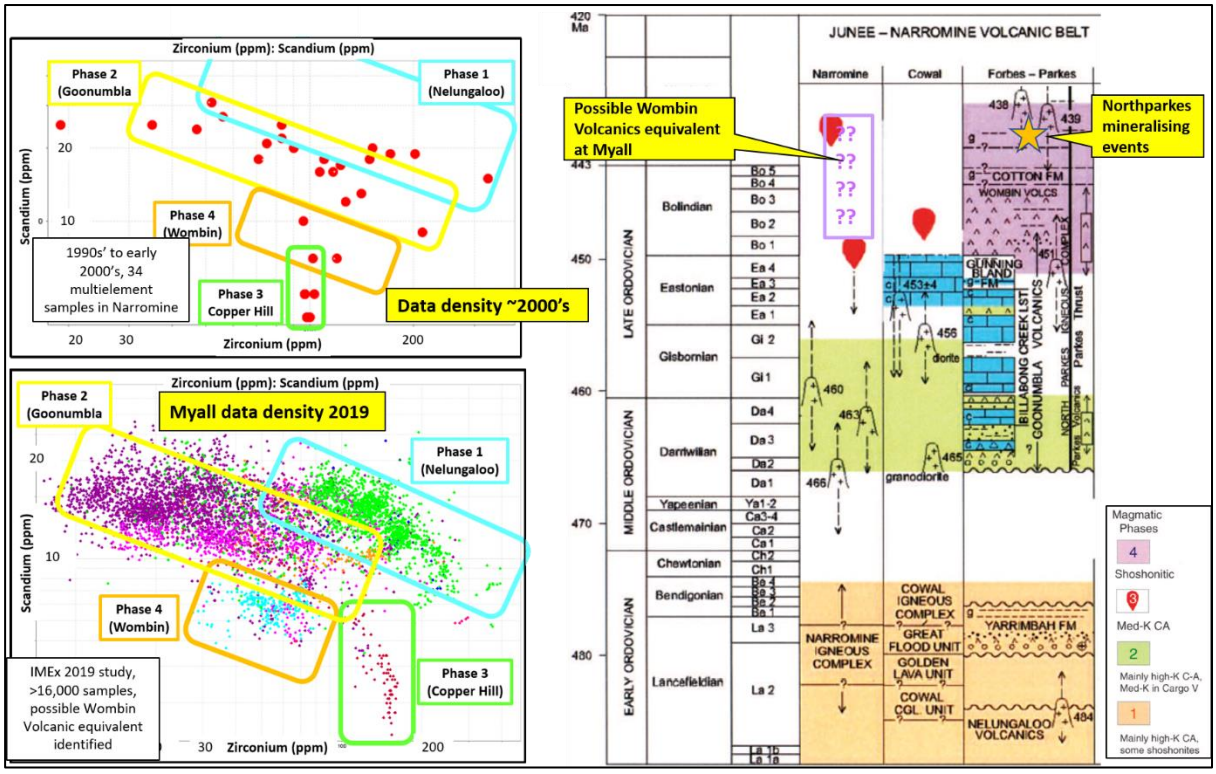

Figure 7: Lithogeochemistry plot showing increase in data density between 2000's and 2019 highlighting probable Wombin Volcanic equivalent at Myall and stratigraphic column[5] .

Fertility and Pathfinders

IMEx created copper gold fertility plots and analysed pathfinder elements to see where the most prospective areas are in the Myall Project and to assist with drill targeting. The conclusions were:

- The porphyry Copper Gold fertility plots confirm the Myall Project area as positive for porphyry Copper Gold mineralisation.
- Geochemical ratios (e.g. Vanadium/Scandium) indicated Copper Gold mineralisation at Myall is associated with moderately fractionated intrusions.
- The high-level review of Cu-Au, Zn-Mn and distal pathfinders identified three high priority areas: SLR, Kingswood and Gemini.

The pathfinder element analysis confirms Kingswood and SLR as highest priority targets and adds a third target to the greater Kingswood area: Gemini. All three targets have a Cu-Au signature. Additionally, Kingswood has a Mo, Bi, Te and As signature, SLR has a Sn, Bi signature and Gemini has a Mo, Bi signature.

Geophysical remodelling and geological interpretation

Geophysical remodelling and processing show the NIC as a circular magnetic feature coincident with a gravity low. The aeromagnetic data re-modelling was used in conjunction with drill hole data to complete a new bedrock interpretation for the Myall Project. The geological interpretation identifies the NIC (13kmx10km)

[5] *A. J. Crawford, S. Meffre, R. J. Squire, L. M. Barron & T. J. Falloon (2007): Middle and Late Ordovician magmatic evolution of the Macquarie Arc, Lachlan Orogen, New South Wales, Australian Journal of Earth Sciences, 54:2-3, 181-214*

as multiphase intrusions of diorite, monzonite and granodiorite in a volcanic pile of andesitic lavas and volcaniclastics.

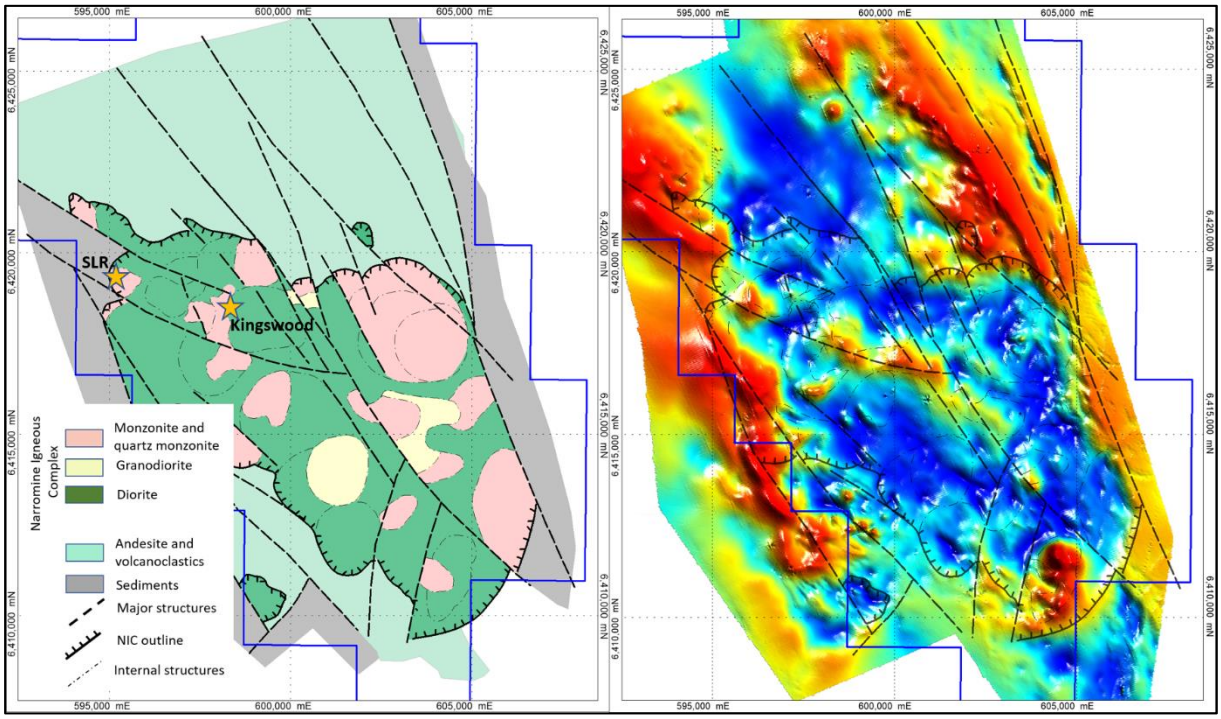

Figure 8: New interpreted bedrock geology of Myall Project and MVA image of aeromagnetics

MVA – Magnetic Vector Amplitude – is a geophysical process that corrects for the size, as well as the 3D direction of the magnetic response.

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; a focused portfolio of gold, copper and other base metals. 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.

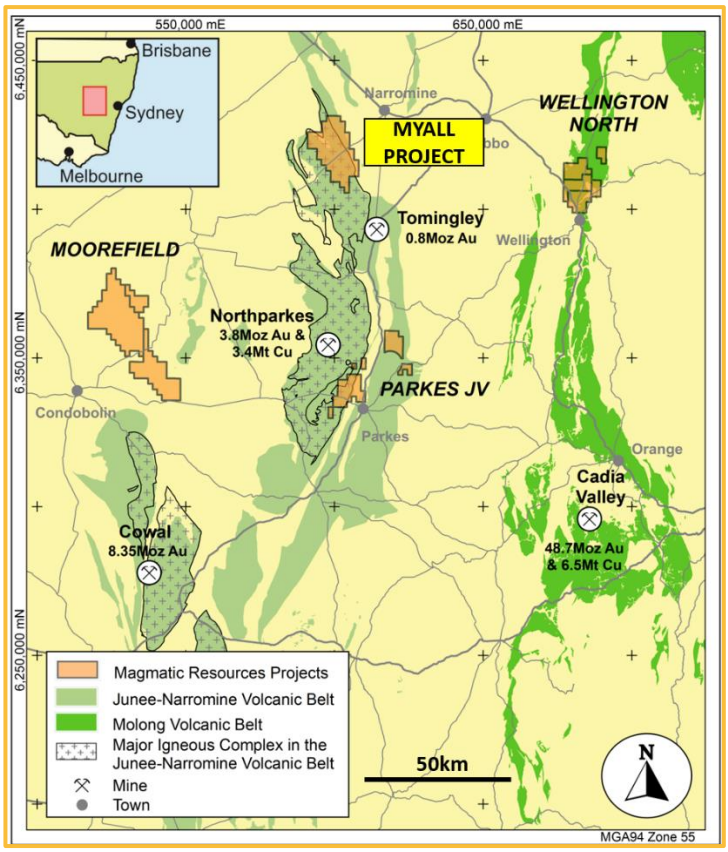

Figure 9: Magmatic's regional projects on geology showing Myall project location

New South Wales – East Lachlan

The Company has four 100% owned projects – Myall, Moorefield, Wellington North and Parkes (joint venture with JOGMEC) – comprising eight tenements (1049km^2) in the East Lachlan Fold Belt in central NSW. This province is host to major gold and copper mining operations within the Ordovician Macquarie Arc, with significant metal endowments[6] 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).

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

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 ~6Moz[7] 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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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.

[7] *ASX: GOR 27/03/2018*

Appendix I – JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	*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.*	Samples were collected by previous explorers including Newcrest and Gold Fields. All samples were best practice at the time and are considered reliable and representative. Magmatic samples were collected via AC and diamond drilling methods. Diamond pre-collar was completed with watercore method, which does not capture samples. **AC Drilling** - Samples were mostly dry and sample loss was minimal. Sample weight was recorded in the database for each sample. Lower weights were associated with hole collars. **DD Drilling** – a water-coring method pre-collar was used to set casing and coring from competent rock. No sample collected from the weathered rock. Coring was via standard wireline techniques with 3m runs.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	Samples were collected by previous explorers including Newcrest and Gold Fields. All samples were best practice at the time and are considered reliable and representative. **AC Drilling** – The sampled horizons for AC drilling were the saprolite, saprock and fresh rock, with the transported overburden not sampled. AC sampling was at 2m nominal intervals. AC sampling was done using a 3-tier riffle splitter. **DD Drilling** – The diamond tails to the watercore drilling were sampled at 1m intervals. Samples were halved HQ core.
	Aspects of the determination of mineralisation that are Material to the Public Report. *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.*	Samples were transported to ALS in Orange, or for previous explorers, other commercial laboratories in the region for preparation and assay. QAQC procedures for previous explorers are considered to be acceptable and best practice for the period. Assay standard, blanks and duplicates were analysed as part of the standard laboratory analytical procedures. Company standards were also introduced into the sampling stream at a nominal ratio of 1 standard for every 20 samples. 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 AA finish, (Method Au –AA26) with 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 ICPAES/MS finish (Methods ME-MS61, ME-OG62, Cu-OG62).
Drilling techniques	*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).*	**AC Drilling** – Industry standard AC drilling methods. **DD Drilling** – Industry standard DD drilling methods with HQ and NQ core. Core was orientated where possible using appropriate orientation tools. For core collected by previous explorers it is considered that best practice core orientation procedures were completed.
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.*	Sample recovery was assessed visually via average sample size collected in semi-transparent plastic sample bags. The outside return was also monitored to ensure minimal sample loss was occurring.

Criteria	JORC Code explanation	Commentary
		Drill core was measured and core loss was recorded. Triple tube was used to ensure high core recovery where core was less competent, usually the first few runs. For previous explorers recovery was not always recorded, but is thought to have been considered acceptable at the time.
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	**AC Drilling** – Sample sizes were monitored and the cyclone was agitated after every metre to reduce the potential for sample contamination. Samples collected every 1m and composited to 2m and 4m for previous explorers. **DD Drilling** – Half core sampled for assay. For previous explorers recovery was not always recorded, but is thought to have been considered acceptable at the time.
	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.	Sample loss was minimal and no preferential sample bias was inferred. For previous explorers recovery was not always recorded, but is thought to have been considered acceptable at the time. Again, no preferential sample bias was inferred.
Logging	*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.*	During drill chips and core logging following data were recorded: • Weathering intensity; • Rock color; • Host rock and alteration types; • Amount and mode of occurrence of any visible sulfide minerals Additionally the core logging also recorded: • Structural orientations • Geotechnical measurements No mineral Resource estimation is being considered at this stage.
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	Drill chips and core were logged as both qualitative (descriptive) and quantitative (percentage volume visual estimates) by project geologist during drilling
	The total length and percentage of the relevant intersections logged.	All AC and core samples have been logged 100%. No samples were returned for the watercore precollars at Kingswood due to the nature of the drilling technique. Subsequently, there is no log for these drill intervals.
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.*	HQ core was cut in half using a core saw. Previous explorers also submitted half core samples.
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	AC samples were riffle split when dry as per industry standard. For previous explorers, it is assumed wet samples were treated to get as best a sample as possible. This is not always possible in wet samples. No mineral Resource estimation is being considered at this stage.

Criteria	JORC Code explanation	Commentary
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	Samples were crushed to 70% nominal -6mm and pulverized where up to 85% of the sample was less than 75 microns. Samples were then homogenized by light pulverizing. The pulverizing and homogenizing was sufficient to ensure a representative sample was analysed.
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	Quality control testing on pulverizing efficiency was conducted on random samples to ensure a representative portion of sample was utilized in each analysis.
	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.	Sample composites representative of the entire sample were collected for submission to the laboratory.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	Sample sizes were sufficiently large to sample a good representation of the local geology relative to recovered average grain size
Quality of assay data and laboratory tests	*The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*	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 AA finish, (Method Au –AA26) with 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 ICPAES/MS finish (Methods ME-MS61, ME-OG62, Cu-OG62). For previous explorers, standard commercial preparation and analysis were undertaken.
	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.	N/A
	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.	Appropriate standards and duplicates were inserted into the sampling stream by the laboratory for quality control purposes. External standards were submitted by the company at a nominal ratio of one standard per 30 samples. Similar for previous explorers.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.*	Initial internal verification of significant intersections was conducted by geological staff. Final results were exported from database and cross checked. For the Kingswood cross section where very long intersections were recorded (see table), internal wasted of up to 8m was included. This was for simplification and is also reasonable for the orebody style.
	The use of twinned holes.	N/A
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	Sample data was recorded on a standard sample ledger sheet and transferred to digital format. Digital sample ledgers were emailed and transferred to secure servers. Data was plotted using GIS software against detailed aerial photography to ensure accuracy of the recorded locational data. Data was verified by the project geologist. Data is stored in industry standard database. For previous explorers, the method was not recorded but is expected to have been paper plods.
	Discuss any adjustment to assay data.	Assay data was not adjusted.

Criteria	JORC Code explanation	Commentary
Location of data points	*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.*	Drill holes were located using a hand-held GPS to ±5m precision. Similar for previous explorers. Due to the nature of the area, and comprehensive rehabilitation completed, checks in later years cannot be undertaken.
	Specification of the grid system used.	All coordinates are based on Map Grid of Australia 1994 Zone 55.
	Quality and adequacy of topographic control.	Topographic control is maintained by use of widely available government datasets. Ground is flat and a nominal approximate RL was used.
Data spacing and distribution	*Data spacing for reporting of Exploration Results.*	Drill holes were preferentially located in prospective areas.
	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.	The mineralised areas are yet to demonstrate sufficient grade or continuity to support the definition of a Mineral Resource and the classifications applied under the 2012 JORC code.
	Whether sample compositing has been applied.	The samples represent continuous sampling down the drill string at 1m or 2m nominal intervals. Mineralized intersections were resampled on 1m intervals using raffle splitter as required. 2m & 4m compositing of AC samples from Newcrest and Gold Fields was completed.
Orientation of data in relation to geological structure	*Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.*	The north to north-west mineralisation trend is interpreted from previous drilling and from geophysical interpretation. Any sampling bias is unknown, but target is porphyry, so bias is expected to be minimal.
	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.	Relationship between the drilling orientation and the orientation of key mineralised structures is not considered to have introduced a sampling bias.
Sample security	*The measures taken to ensure sample security.*	Samples were placed in tied calico bags with unique sample numbers. Samples were taken directly to the ALS laboratory. The samples were considered to be secure to industry standard. For previous explorers, similar sample security methods are assumed to have been employed
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	No independent audits or reviews have been conducted at this stage.

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	*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.*	EL6913 Myall is located 18km SW of Narromine, NSW and covers an area of 244km^2. The authority is granted by Modelling Resources and renewed until 18/10/2020.

Criteria	JORC Code explanation	Commentary
	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.	
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	Previous work has been acknowledged where appropriate. The bulk of previous work is by Gold Fields and Newcrest and includes AC and diamond drilling, geophysical surveys (aeromagnetics, gravity, and IP), geochemical analysis, as well as petrographic analysis. Drilling, sampling and geophysical surveys completed by both previous parties was completed to best-practise industry standard at the time. This review and interpretation was completed by Magmatic geologists using datasets and work by previous companies. Previous interpretations were cross checked with original data, photos and physical samples as appropriate.
Geology	*Deposit type, geological setting and style of mineralisation.*	The target mineral system is a porphyry copper-gold system and related epithermal gold deposits.
Drill hole Information	*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:* • *easting and northing of the drill hole collar* • *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* • *dip and azimuth of the hole* • *down hole length and interception depth* • *hole length.*	Detailes in previous ASX announcements: 17/12/2018 20/6/2018 Prospectus: 17/5/2018
	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.	Results considered non-significant are not individually reported.
Data aggregation methods	*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.*	Intersections, with minimum cut-offs, have been calculated and are reported in the body of the report.
	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.	N/A
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	No metal equivalent values employed in this report.
Relationship between	*These relationships are particularly important in the reporting of Exploration Results.*	

Criteria	JORC Code explanation	Commentary
mineralisation widths and intercept lengths	*If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.*	Strike and dip of mineralization is unknown.
	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').	All down-hole lengths reported, true width is not known.
Diagrams	*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.*	See figures and tables in body of report for drill hole locations and data tabulations
Balanced reporting	*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.*	All significant drilling results for Myall have been reported (see above) above a nominal cut-off. Additionally, previous significant exploration results have been reported in the body of this release in Table 1.
Other substantive exploration data	*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.*	All available meaningful and material exploration data relevant to this report has been provided in a suitable presentable format. All drill results above a cut-off grade have been reported. See body of report.
Further work	*The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).*	Planned exploration activities are discussed in the body of the report.
	Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	See figures in body of report. This project is an early stage exploration project so geological interpretation and future drilling areas and targets indicated are conceptual.