

POSITIONED FOR DISCOVERY IN THE EAST LACHLAN

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Assumptions have been made regarding, among other things: the Company's ability to carry on its future exploration, development and production activities, the timely receipt of required approvals, the price of gold, copper and base metals, the ability of the Company to operate in a safe, efficient and effective manner and the ability of the Company to obtain financing as and when required and on reasonable terms. Readers are cautioned that the foregoing list is not exhaustive of all factors and assumptions which may have been used.

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Exploration results detailed in this presentation have previously been reported to the ASX or in the independent geologist report contained in the Prospectus lodged on 18 May 2017. References to metal endowments are current to January 2017. Endowment = current resource plus production. Coordinate system on maps is MGA94 Zone 55 unless otherwise stated.

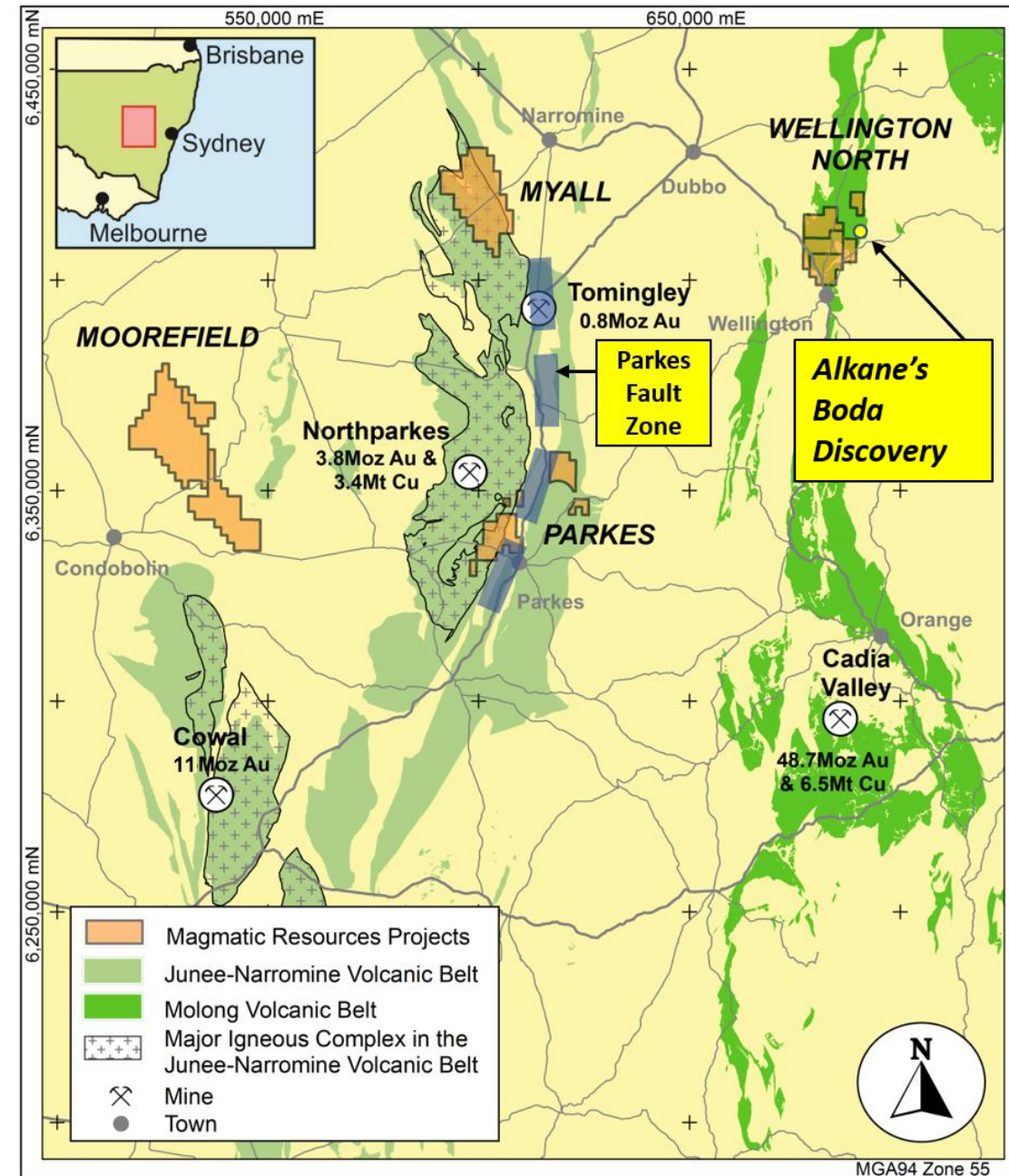
COMPETENT PERSONS STATEMENT

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.

Investment Highlights

- Four advanced, pre-discovery exploration projects in the East Lachlan, NSW
- Projects acquired from Gold Fields Limited in 2014 who retain a 15% shareholding in Magmatic
- 8 exploration licences covering 1,049km², 100% owned, no royalty agreements in place. MAG has one of the largest land positions on the 2 East Lachlan volcanic belts: the Junee Narromine Volcanic Belt and the Molong Volcanic Belt
- Recent results from Alkane at Boda have reignited interest in this under explored region
- MAG's 100% Lady Ilse prospect is adjacent to Alkane's recent Boda and Kaiser discoveries
- Significant interest from joint venture partners in Magmatic's projects
- Planning high impact drill programme, starting at Lady Ilse



Corporate Summary



Capital Structure

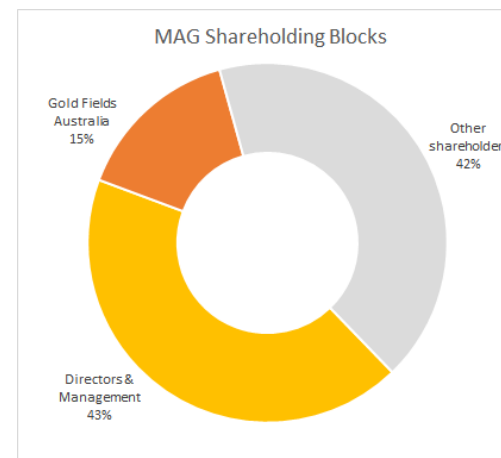
Shares on issue	118,242,568
Share price 14 Oct 2019	\$0.11
Market Capitalisation	\$13m
Estimated cash position post placement	\$1.1m
Net cash post placement, assuming shareholder approval of Tranche 2 of the placement	
Options on Issue - unlisted	7,500,000
Options agreed to be issued (unlisted, 10cps, 3yr term)	22,000,000
Options on Issue – listed MAGOA & MAGO	44,839,754

Additional shares to be issued not included in current shares on issue:

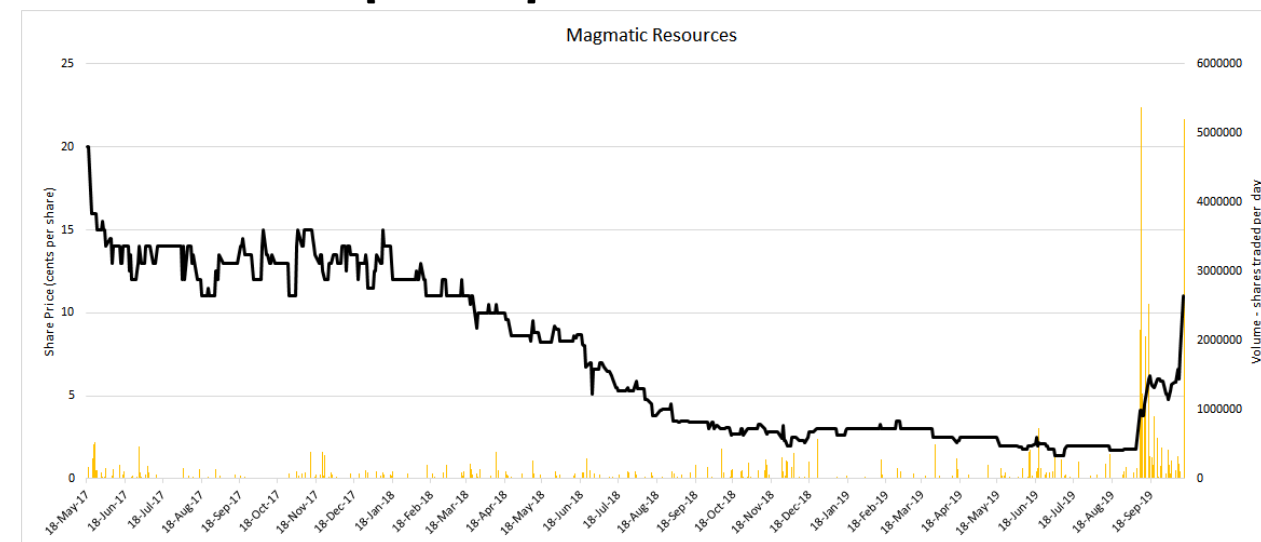
- 5.84m shares to be issued pursuant to shareholder approval in respect of the issue of shares to directors
- 1.6m shares to Gold Fields Australia as per the notice of meeting currently before shareholders (general meeting to be held on 22 October 2019)

Board of Directors

Non-Executive Chairman	David Berrie
Managing Director	David Richardson
Non-Executive Director	Malcolm Norris
Company Secretary	Tony Walsh



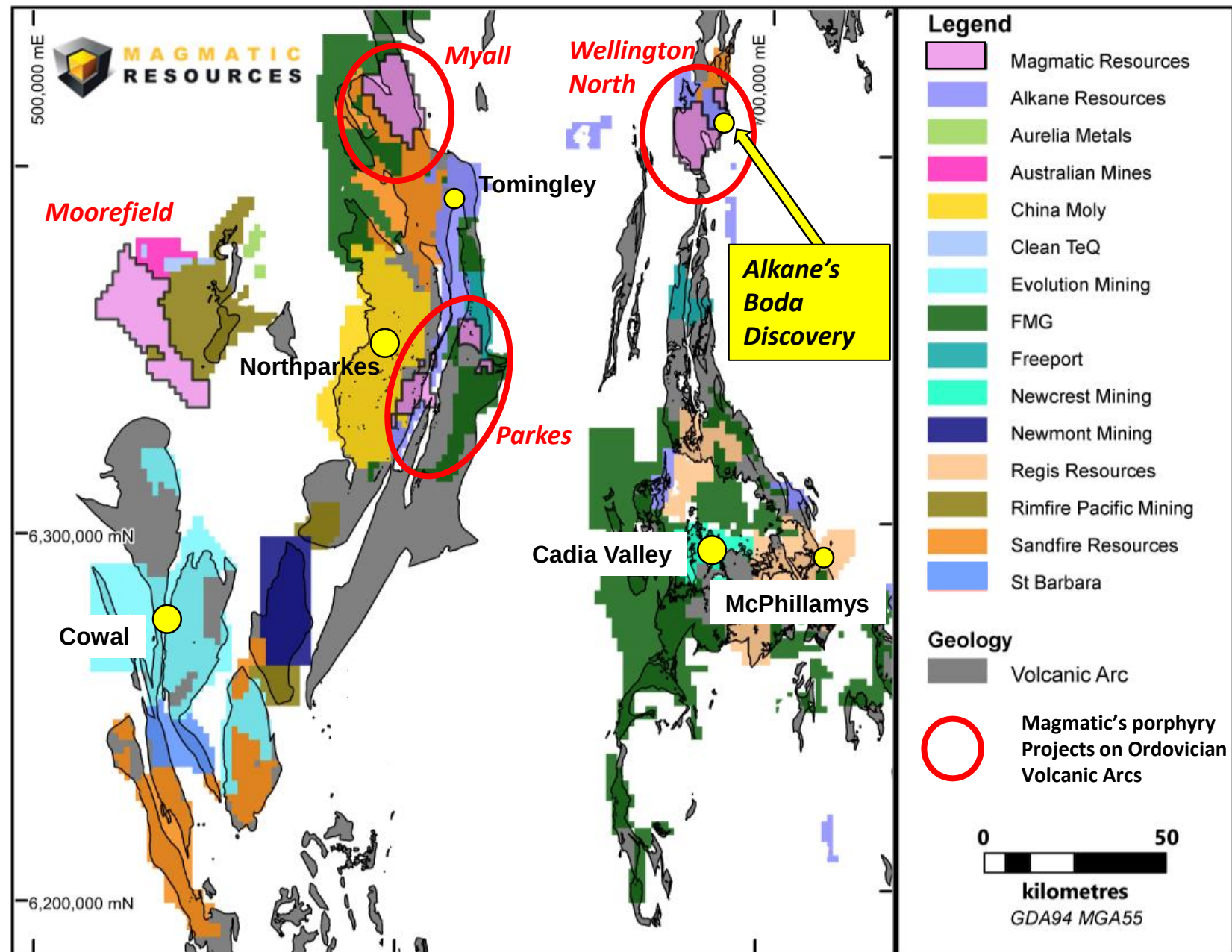
Market Performance [ASX:MAG]

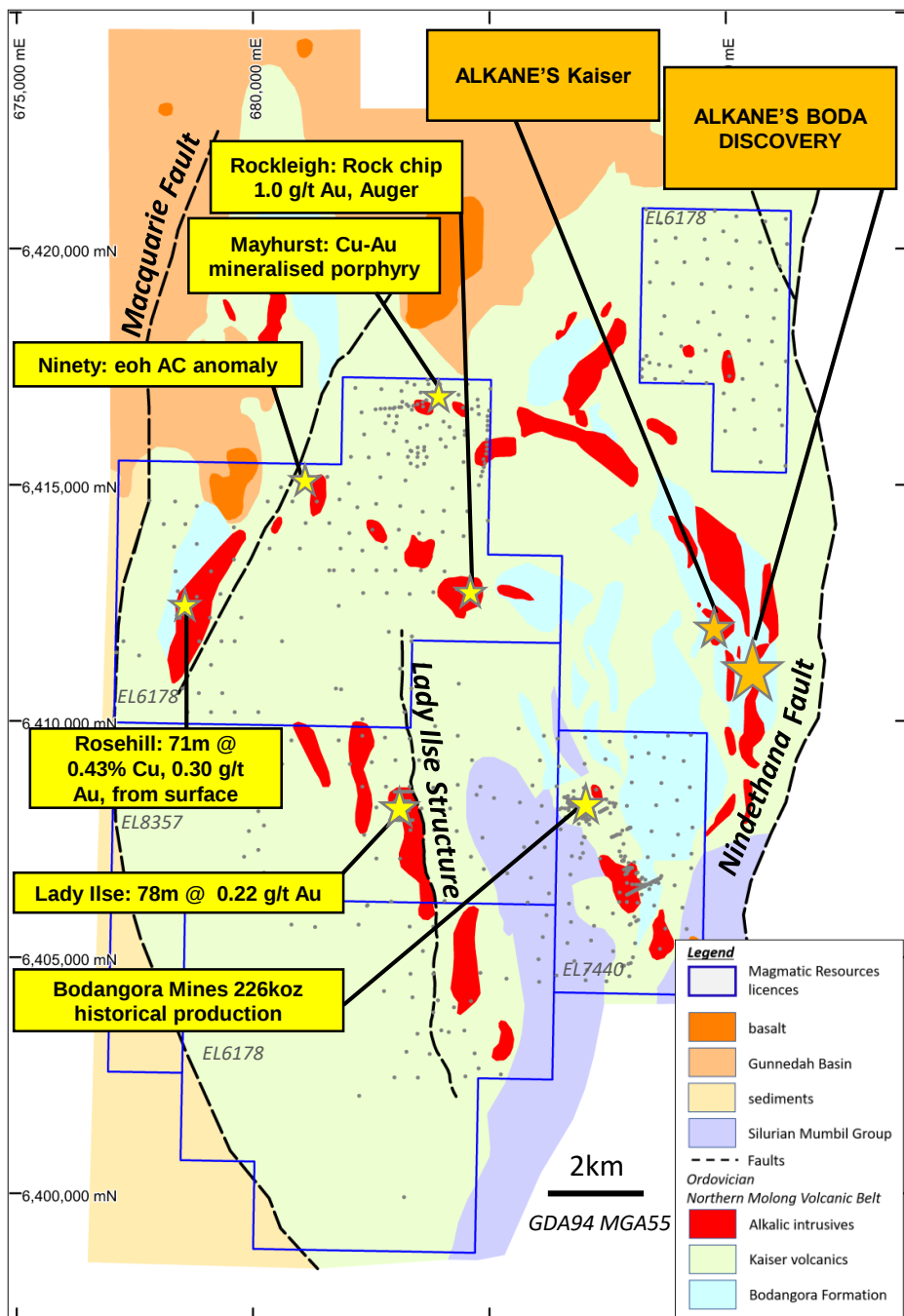


Source: IRESS

Regional Setting

- Home to Australia's only 2 major porphyry mines:
 - ✓ Cadia Valley (Newcrest) **48.7Moz Au, 6.5Mt Cu**
 - ✓ Northparkes (China Molybdenum & Sumitomo) **4Moz Au, 3.7Mt Cu**
- Porphyry deposits: world's largest source of Copper (Cu), and major source of Gold (Au), ~ 50-60% of world Cu production.
- Porphyry deposits typically contain hundreds of millions of tonnes of ore:
 - ✓ With Cu grades of 0.2% to 1% Cu,
 - ✓ Au grades range from 0.2 to 2 g/t Au
- Other significant regional mines and deposits:
 - ✓ Cowal (Evolution) 11Moz
 - ✓ Tomingley (Alkane) 0.8Moz
 - ✓ McPhillamys (Regis) 2.2Moz
- Freeport-McMoran, Newmont, FMG have recently started new exploration projects





Wellington North: Gold & Cu-Au Porphyry Project

- Tenements cover volcanics and alkalic intrusives on the Molong Volcanic Belt, which hosts Newcrest's Cadia Valley Porphyry Copper-Gold Mine
- Multiple targets on **Alkalic Intrusives**: same as Alkane's Boda discovery
- Mineralisation characterised by shallow cover – easy to explore and develop
- **2 major porphyry Cu-Au targets:**
 - ✓ **Lady Ilse**: Porphyry Cu-Au deposit, under shallow (5-15m) cover
 - ✓ **Rose Hill**: Alkalic porphyry Cu-Au mineralised system – **from surface**
- Additional regional targets not followed up, including rock chip and AC anomalies associated with interpreted and mapped intrusions
- Exploration Plan: Follow-up DD, and ground magnetic and IP surveys at Lady Ilse, regional AC targeting anomalies near alkalic intrusives

Porphyry Cu-Au Targets:

Lady Ilse

- 10km trend untested
- 78m at 0.22 g/t Au from 27m, and 22m at 0.54 g/t Au (250ppm Cu) from 18m

and Rose Hill

- 71m @ 0.30g/t Au & 0.43% Cu **from surface**, incl. 6m @ 0.99g/t Au & 1.47% Cu **from surface**

Au Targets:

Bodangora (Dicks Reward, Mitchell Creek, Knowles):

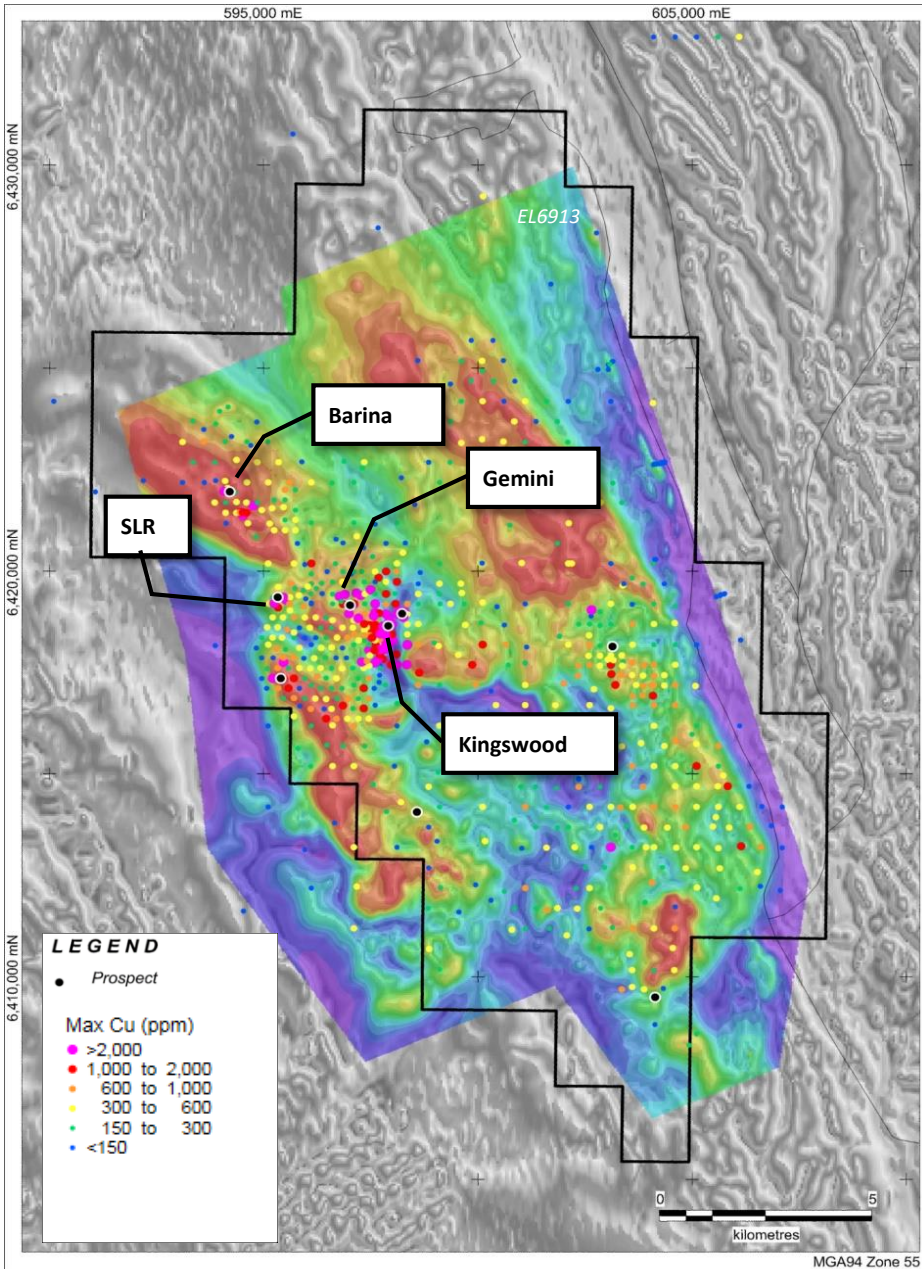
- Historical gold mine:
 - ✓ 230k oz @ 26g/t Au

MAG's Lady Ilse Target vs Alkane's Boda Porphyry Cu-Au Discovery

- MAG's Lady Ilse Target shows several similarities with Alkane's Boda Discovery
- Both prospects show a wide zone of anomalous gold associated with epithermal pyrite stringers defined in shallow drilling (<200m depth)
- Both shallow zones show a similar **Au-Bi-Cu-Te** geochemical association
- Shallowly drilled gold anomaly at Lady Ilse **indicates a large open system**
- MAG believe there is a significant untested porphyry Cu-Au target beneath our current drilling at Lady Ilse

Myall: Cu-Au Porphyry + Epithermal Au Project

- Very large 244km² volcano-intrusive complex, similar age as **Cadia Valley and Northparkes mines porphyry systems**
- Advanced targets **within already identified porphyry** Cu-Au system
- Multiple intersections comparable to the best pre-discovery Cadia (Ridgeway) intersection: **102m @ 0.40% Cu and 0.13 g/t Au from 610m.**
- Planned exploration: DD programs at **Kingswood and SLR**



Porphyry Copper-Gold Targets:

Kingswood and SLR

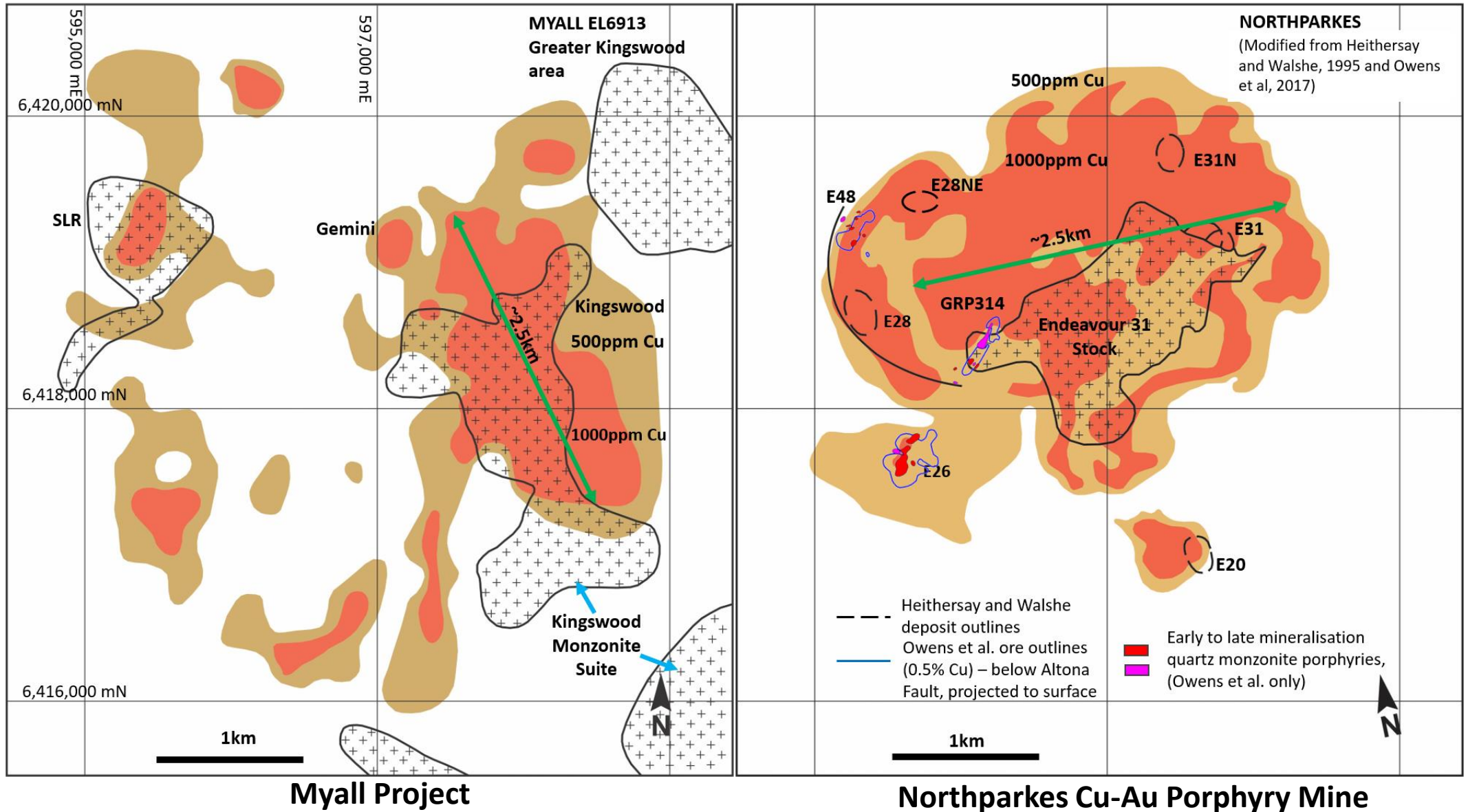
- **121m at 0.4% Cu , 0.09g/t Au (from 121m), incl. 70m at 0.54% Cu and 0.15g/t Au (from 141m) open to North**
- **110m at 0.42% Cu, 0.11 (from 192m), incl. 60m at 0.56% Cu, 0.16 g/t Au (from 211m)**
- **SLR: 1m at 0.22% Cu eoh in AC (from 146m), pyrite and chalcopryite**

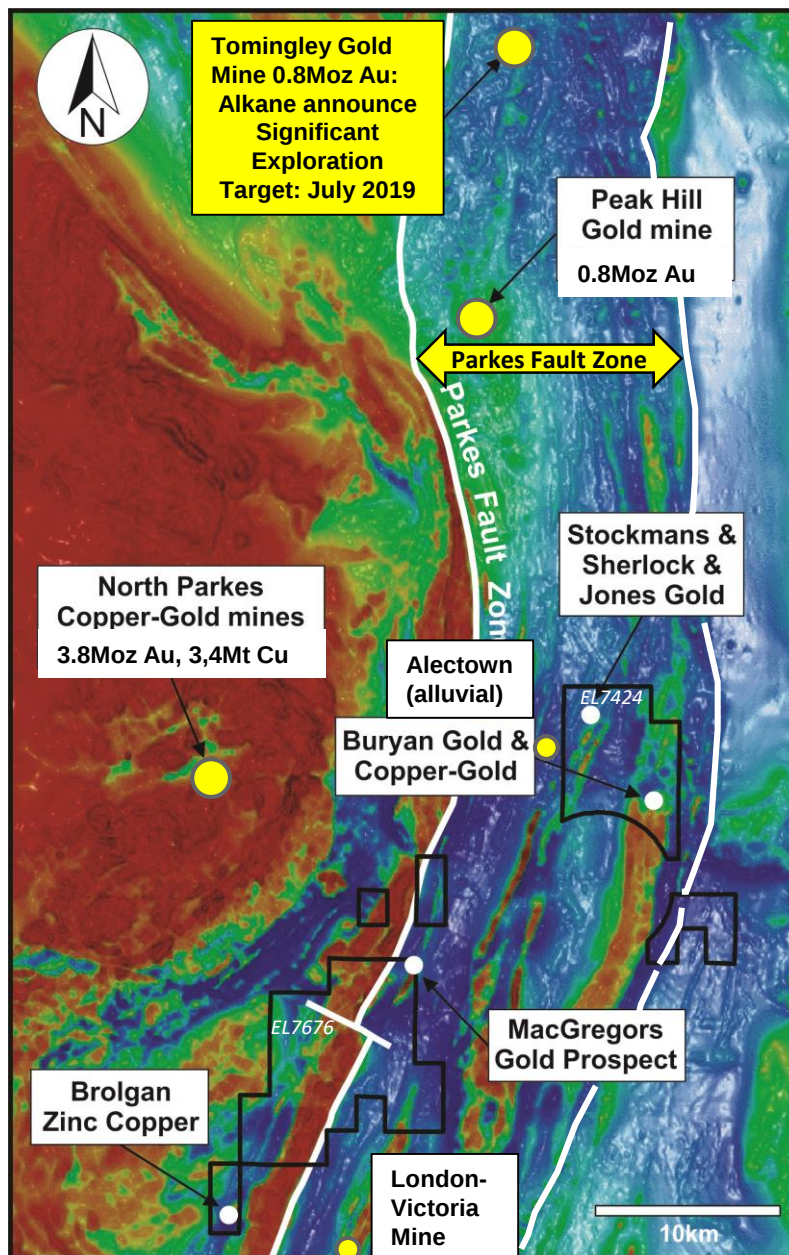
Epithermal Gold Targets:

Barina:

- **0.5m at 204 g/t Au (from 221.9m) and Gemini:**
- **9m at 3.19g/t Au from 359m, incl. 1m at 8.83g/t Au from 360m and 2m at 6.38g/t Au from 363m**
- **3m at 5.06g/t Au and 0.66% Cu from 692m**
- **3m at 3.86g/t Au and 8m at 0.92g/t Au from 702m**

Myall: Comparison vs Northparkes Porphyry Cu-Au Mine

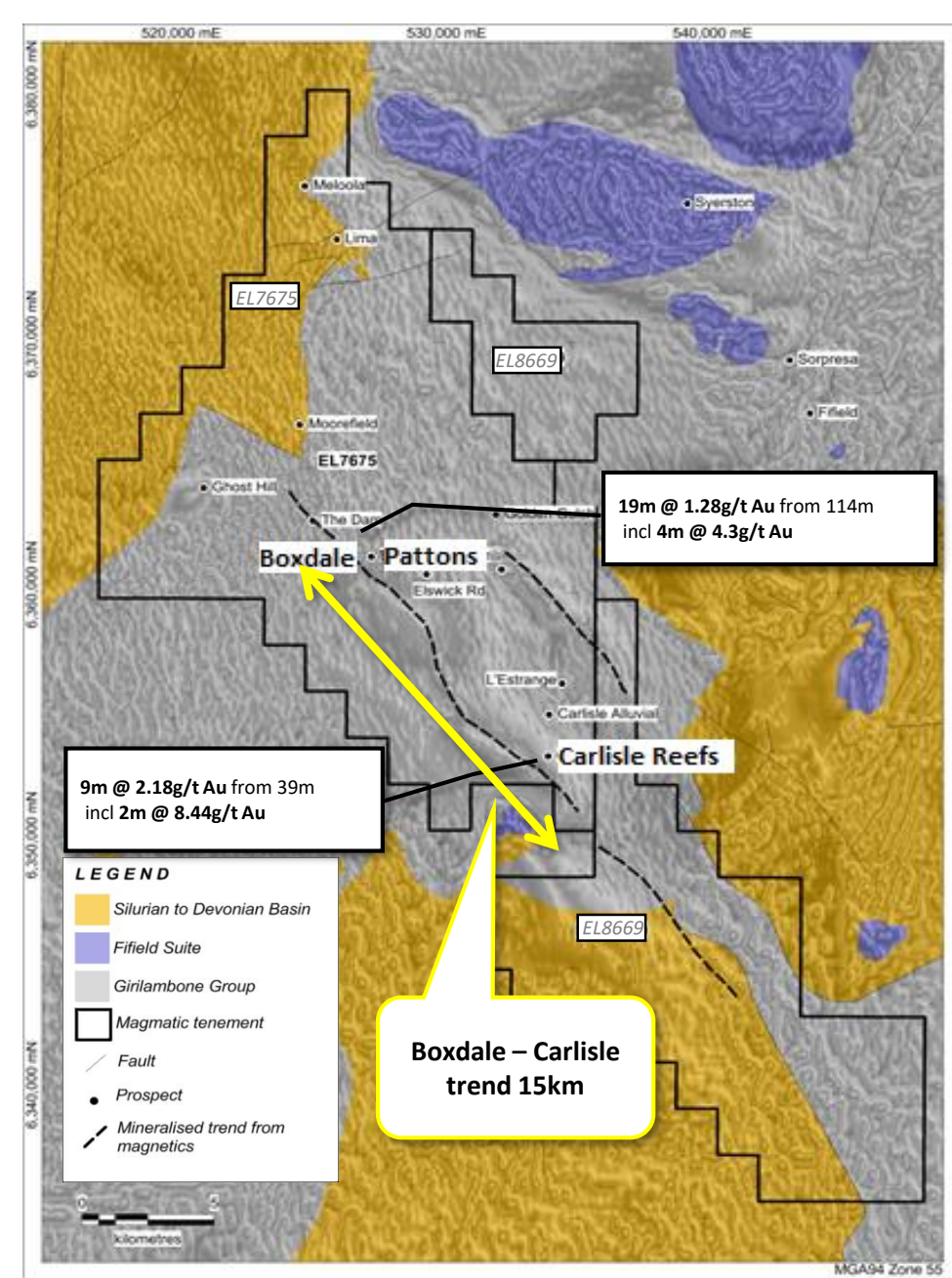




Parkes: Cu-Au Porphyry & Epithermal Au Project

- Junee – Narromine Volcanic Belt prospective for Porphyry Cu-Au deposits, and the Parkes Fault Zone prospective for Orogenic Gold deposits. Project within ~ **20km of the Northparkes Cu-Au Porphyry Mine** and ~**50km from Alkane’s Tomingley Orogenic Mine**.
- Drilling at **MacGregors Prospect** identified a **2km long Orogenic Gold trend**
- Aeromag survey identified **9 porphyry Cu-Au and 3 Orogenic Gold targets**
- Planned Exploration: Follow up DD at Buryan porphyry and AC drilling along the Parkes Fault Zone targeting newly identified orogenic gold deposits

Porphyry Cu-Au Targets:	Near Surface Orogenic Au Targets:	Base Metals:
Buryan ➤ 135m at 0.29% Cu, 0.17g/t Au (from 254m), including 28m at 0.50% Cu and 0.28g/t Au (from 289m)¹ ➤ 40m at 0.32 % Cu, 0.1 g/t Au (from 171m).	MacGregors/MacGregors South ➤ 10m at 1.25 g/t Au (from 146m), within a broader zone of 19m at 0.8 g/t Au ➤ 15m at 0.74 g/t Au (from 108m), within a broader zone of 30m at 0.57 g/t Au Stockmans: ➤ 22m at 0.79g/t Au (from 45m in S1), incl. 14m at 1.01 g/t Au (from 47m) ➤ 12m at 1.42g/t Au (from 7m in S2), incl. 6m at 2.44g/t Au (from 9m)	Secrets & Black Ridge ➤ Orogenic Gold Brolgan ➤ Elevated levels of Zn and Cu in previous AC drilling



Moorefield: Gold & Base Metals Project

- Region: Tritton VAMS Copper mine (~50Mt at 2% Cu).
- Project has shallow (~5m) to no cover, ~20m at Ghost Hill area.
- 4 major prospects:
 - ✓ **15km Gold trend: Boxdale prospect to Carlisle Reefs prospect**
 - ✓ **Moorefield prospect and Pattons prospect: VAMS style Cu**
 - ✓ **Ghost Hill polymetallic prospect has minnor shallow drilling:**
 - **6m @ 1.3g/t Au, 0.13% Pb, 0.15% Zn**
- Planned exploration:
 - ✓ Soils and RAB drilling between **Boxdale + Carlisle Reefs** prospects
 - ✓ RC drilling at **Pattons** prospect
 - ✓ AC drilling at **Ghost Hill** targeting polymetallic (Au-Cu-Pb-Zn-Ag) style sulphide rich skarn

Near Surface Orogenic Au:	Polymetallic/Skarn:	VMS Cu-Au:
15km gold trend: Boxdale: ➤ 19m at 1.28 g/t Au Carlisle Reefs: ➤ 30m @ 1.6 g/t Au ➤ 9m at 2.18 g/t Au	Ghost Hill: ➤ Skarn ➤ Mag high anomaly ➤ 2.5 x 1.5km ➤ 6m @ 1.3g/t Au, 0.13% Pb, 0.15% Zn	Pattons: ➤ 3km long, linear, mag high anomaly Moorefield: ➤ >1km Cu in soil anomaly open to W

Investment Summary

- MAG is well positioned in the underexplored East Lachlan
- MAG is highly leveraged to exploration success
- Recent successes from Alkane and Stavely have alerted investors to the huge potential of eastern Australian explorers
- Significant interest from joint venture partners in Magmatic's projects
- Planning high impact drill programme's starting at Lady Ilse, adjacent to Alkane's recent Boda and Kaiser discoveries

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Exploration data sources:

Regional metal endowments (slide 5):

Phillips, G.N. (Ed), 2017. Australian Ore Deposits The Australian Insititute of Mining and Metallurgy: Melbourne and Cowal: Mines and Wines presentation, 2019

Wellington North (slides 6,7):

MAG ASX prospectus 17/5/2017 and ASX release 19/2/2018,

Myall (slides 8,9):

MAG ASX prospectus 17/5/2017 and ASX releases 20/6/2018 and 31/1/2019, and Holliday J., McMillan C., and Tedder I., Discovery of the Cadia Ridgeway Gold-Copper Porphyry Deposit, in New Generation Gold Mines 1999.

Parkes (slide 10):

MAG ASX prospectus 17/5/2017 and ASX releases 20/3/2018, 28/5/2018, and 29/1/2019

Moorefield (slide 11):

MAG ASX prospectus 17/5/2017 and ASX release 17/10/2017