Investor Presentation

TARGETING THE NEXT MAJOR COPPER-GOLD DISCOVERY IN AUSTRALIA

Noosa Mining Investors Conference

19 JULY 2023

MAGMATIC RESOURCES

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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

Compilation of exploration and drilling data, along with assay validation and geological interpretations for the Mineral Resource Estimate was coordinated by Adam McKinnon, BSc (Hons), PhD, MAusIMM, who is Managing Director and a full-time employee of Magmatic Resources Limited. Dr McKinnon 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". Dr McKinnon consents to the inclusion in this release of the matters based on his information in the form and context in which it appears. Additionally, Dr McKinnon 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.

The information in this ASX release that relates to the Mineral Resource Estimate is based on information compiled by Arnold van der Heyden, a Member and Chartered Professional (Geology) of the AusIMM. Mr van der Heyden is a full-time employee of H&S Consultants Pty Ltd. Mr van der Heyden has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken 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 van der Heyden consents to the inclusion in this Announcement of the matters based on his information in the form and context in which it appears.

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Corporate snapshot

CAPITAL STRUCTURE

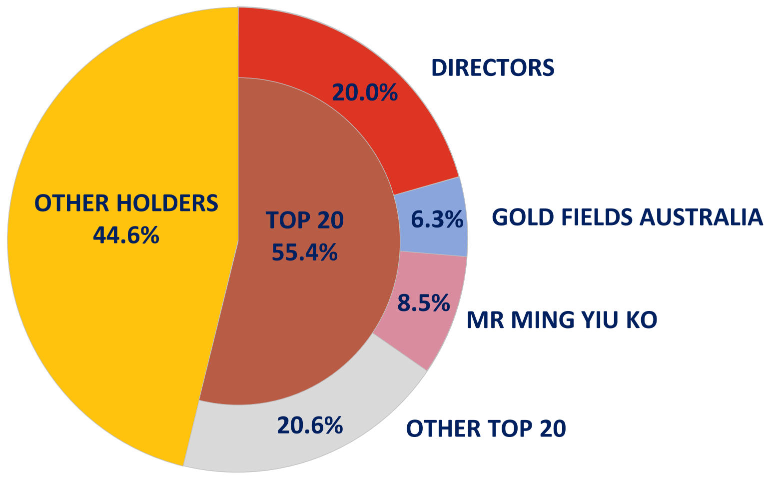
Shares on issue	305,692,798
Share price at 18 July 2023	$0.071
Market Capitalisation	$21.7M
Cash Balance as at 31 Mar 2023	$4.7M
Debt	$0.0M
Options on issue – unlisted Exercise price $0.1002 to $0.2642 expiry Sep 2023 to Dec 2025	28,500,000

BOARD AND SENIOR MANAGEMENT

Executive Chairman	David Richardson
Managing Director	Dr Adam McKinnon
Non-Executive Director	David Berrie
Non-Executive Director	Andrew Viner
Company Secretary	Andrea Betti
Exploration Manager	Steven Oxenburgh

MAGMATIC RESOURCES 12-MONTH SHARE PRICE PERFORMANCE

MAGMATIC MAJOR SHAREHOLDINGS



East Lachlan - A world class gold-copper province

Home to Australia's largest gold mine

EAST LACHLAN – A WORLD CLASS GOLD-COPPER PROVINCE

>85Moz gold and >14Mt copper regional endowment[1]

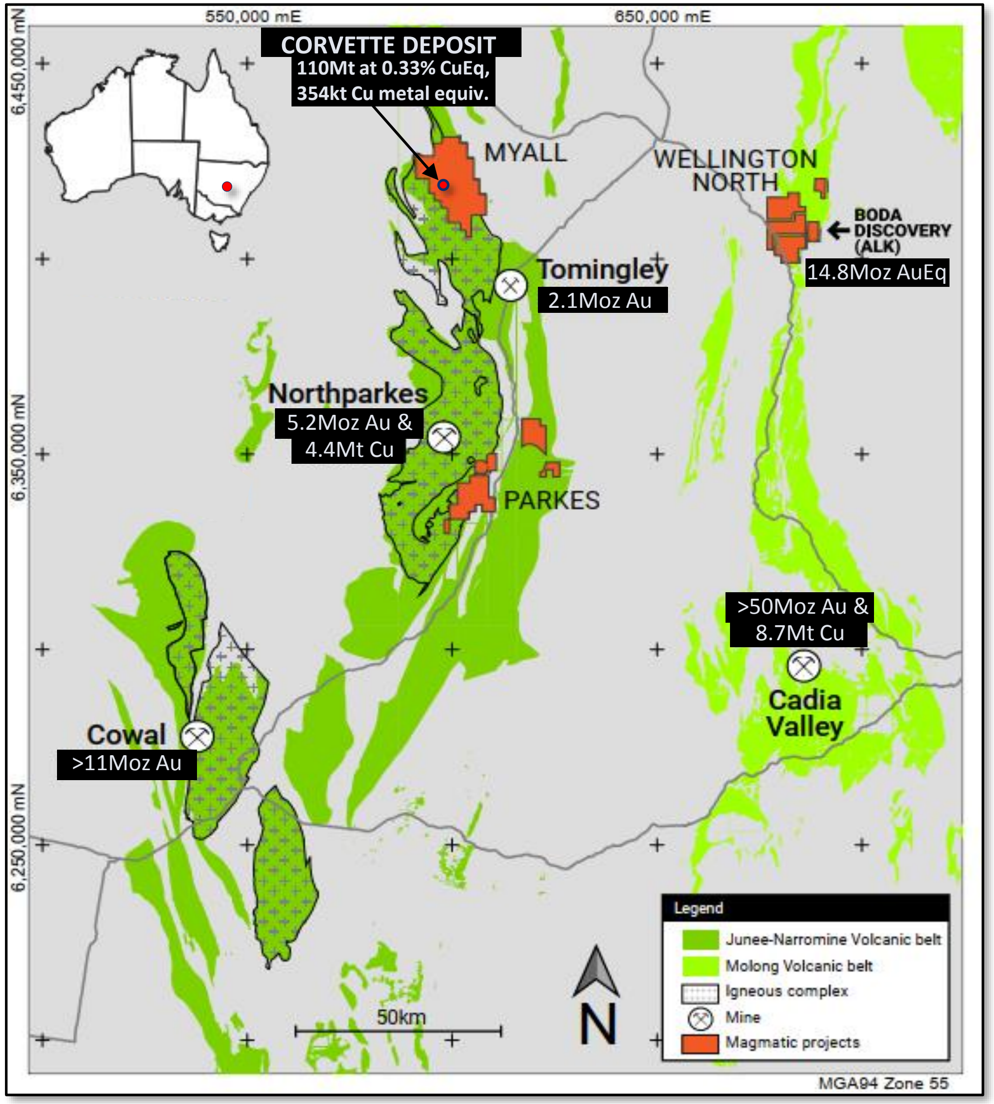
- **Northparkes Mines:** 22 Cu-Au porphyry deposits (CMOC/Sumitomo)
- **Cadia Valley Mines:** cluster of five Au-Cu porphyry deposits (Newcrest)
- **Cowal Gold Mine / Corridor:** epithermal Au + porphyry cluster (Evolution)
- **Tomingley Gold Mine / Corridor:** orogenic Au (Alkane)
- **MAG's three advance exploration projects acquired from Gold Fields**

TARGETTING A TIER 1 COPPER-GOLD DISCOVERY AT MYALL

- Along strike from the world-class Northparkes Cu-Au Mine
- Recent drilling at the Corvette and Kingswood Prospect returns very wide intersections of porphyry-style mineralisation over multiple holes[2] (ASX MAG 30 May 2023):
  - **111.0m at 0.66% CuEq** *within* 722.5m at 0.29% CuEq (22MYDD415)
  - **154.6m at 0.55% CuEq** *within* 466.6m at 0.36% CuEq (22MYDD417)
  - **241.0m at 0.55% CuEq** *within* 875.2m at 0.24% CuEq (23MYDD422)
- **Initial Inferred Mineral Resource of 110Mt at 0.33% CuEq** released for the Corvette and Kingswood deposits (ASX MAG 11 July 2023)
  - Contained metal of **293kt copper, 237koz gold & 2.8Moz silver** (**354kt copper metal eq.**)
- Mineralisation remains open or poorly tested in every direction

STRONG AU-CU TARGETS AT THE WELLINGTON NORTH AND PARKES PROJECTS

- Wellington North tenements **immediately adjacent to Alkane's 14.8Moz AuEq Boda discovery**[3]
- Multiple Boda-equivalent early-stage exploration results at Wellington North
- Priority targets at the Parkes Project include the Stockmans (**12m @ 1.42g/t Au**) and MacGregors (**16m @ 1.22g/t Au**) prospects located ~25km south from Tomingley[4]



[1]*Total metal endowment from Phillips 2017, CMOC 2022, Evolution 2022, Newcrest 2019.* [2]*CuEq parameters are given on page 9, with full details in ASX MAG 30 May 2023* [3]*ASX ALK 27 February 2023* [4]*ASX MAG 17 May 2017*

Why target porphyry copper-gold discoveries?

The world's most important source of copper

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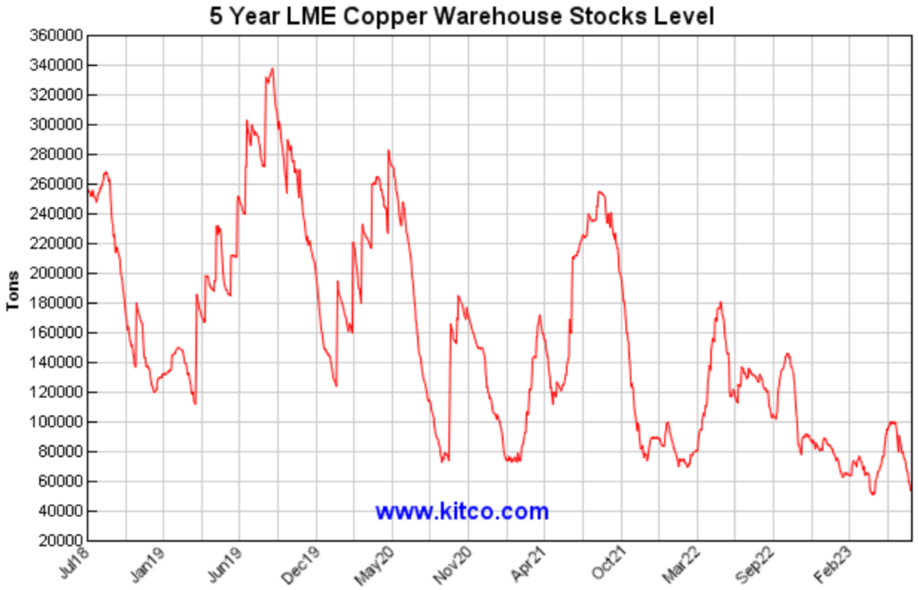
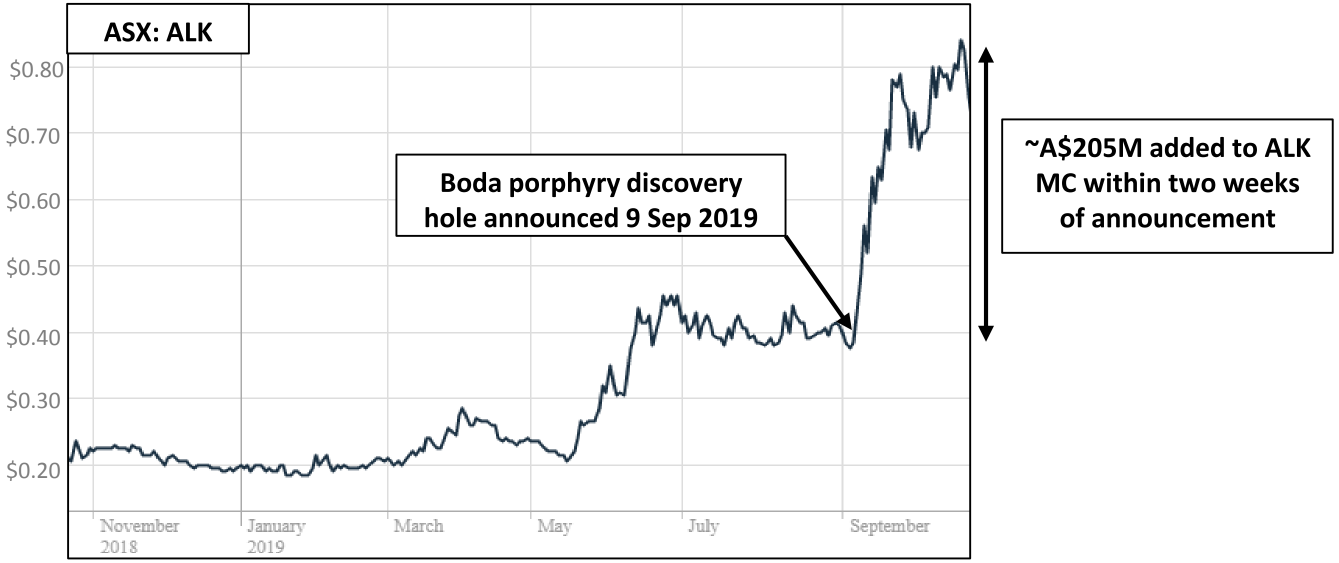


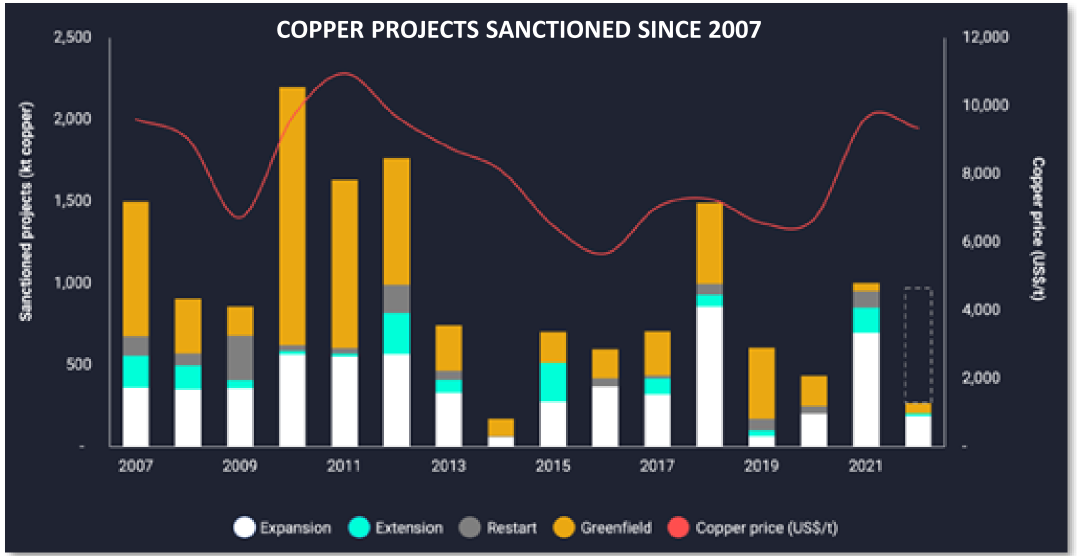
Why explore for porphyries?

- Porphyry copper deposits provide **60-70% of global copper supply**
- Deposits range from **100 million to several billion tonnes** – amongst the largest ore deposits on earth
- Typically low grade, ranging from 0.24 to 0.75% copper and 0.0 to 0.5g/t gold (USGS; 2008)
- Frequently **occur in clusters of deposits** along mineralised trends – multiple discoveries possible
- Potential to generate enormous shareholder returns at various stages of the exploration and mining cycle
    - Magmatic's adjoining neighbour Alkane Resources announced a porphyry discovery at Boda in 2019 (ASX ALK 9 September 2019)
    - The "discovery" hole (**502m @ 0.20% Cu & 0.48g/t Au**) saw the Company's market cap **grow by at least $205M following the release**
    - **MAG has drilled both interval lengths and equivalent grades approaching ALK's Boda discovery hole**

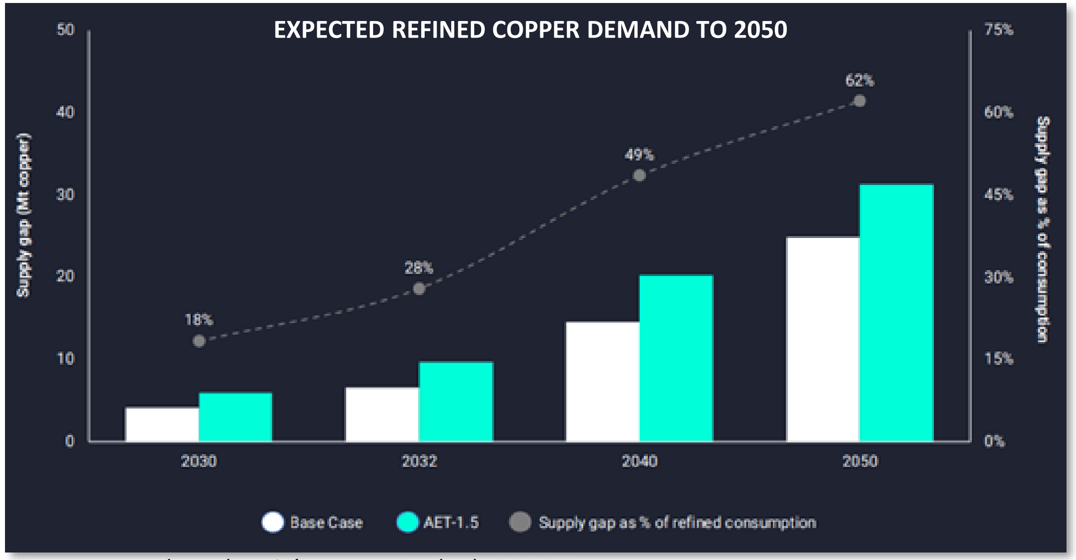


Demand for copper to grow strongly

But global copper supply dominated by high-risk countries



Source: Wood Mackenzie's Copper Outlook Q2 2022



Source: Wood Mackenzie's Copper Outlook Q2 2022

RANK	COUNTRY	EXPECTED COPPER PRODUCTION FOR 2022 (Mt)	GLOBAL SHARE
#1	Chile	5.6	25%
#2	Peru	2.2	10%
#3	D.R. Congo	2.2	10%
#4	China	1.9	8%
#5	United States	1.3	6%
#6	Russia	1.0	4%
#7	Indonesia	0.9	4%
#8	Australia	0.8	4%
#9	Zambia	0.8	3%
#10	Mexico	0.7	3%
#11	Kazakhstan	0.6	3%
#12	Canada	0.5	2%
#13	Poland	0.4	2%
	Other countries	3.4	15%
	World total	**22**	**100%**

Source: USGS Mineral Commodity Summaries, January 2023

Myall Project (copper-gold)

Unrivalled location in a safe and stable jurisdiction

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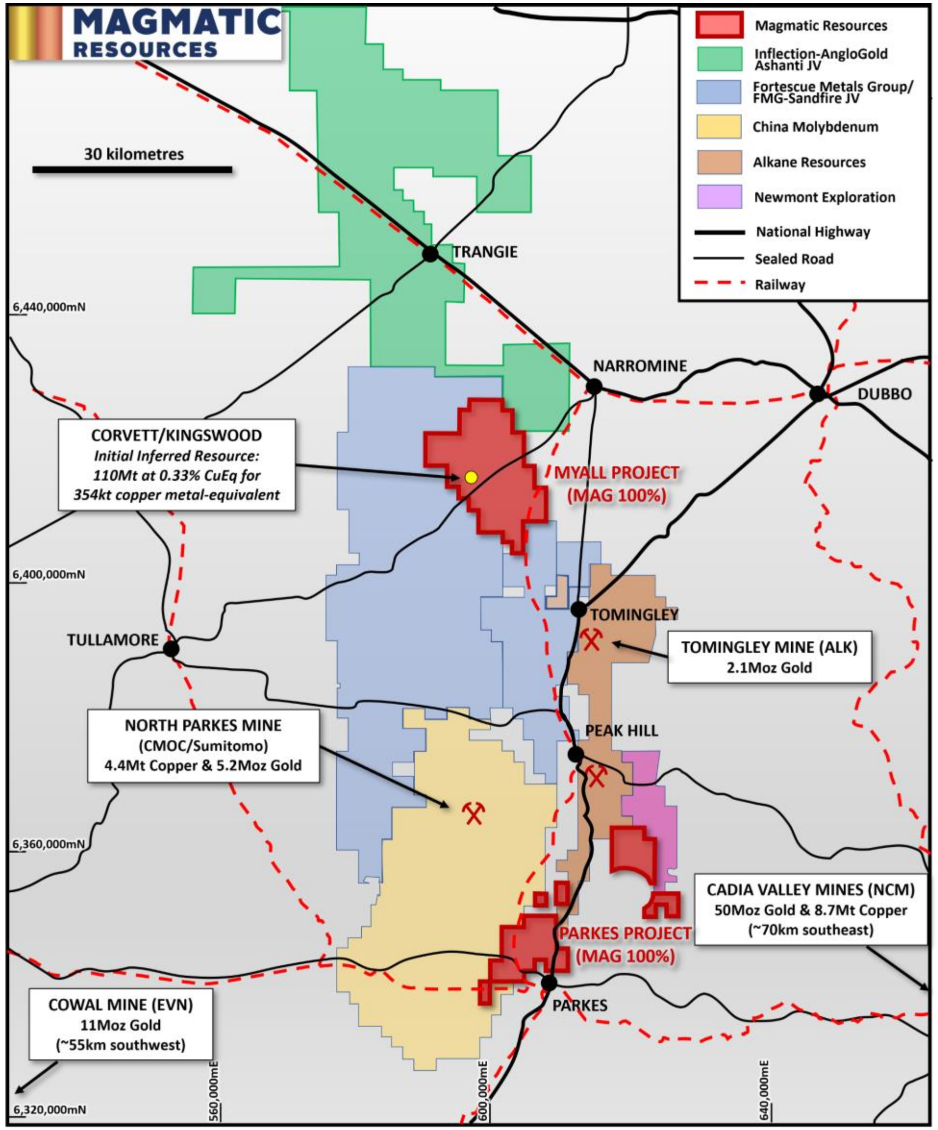
MYALL PROJECT – CLOSE TO INFRASTRUCTURE AND SURROUNDED BY MAJOR MINING COMPANIES

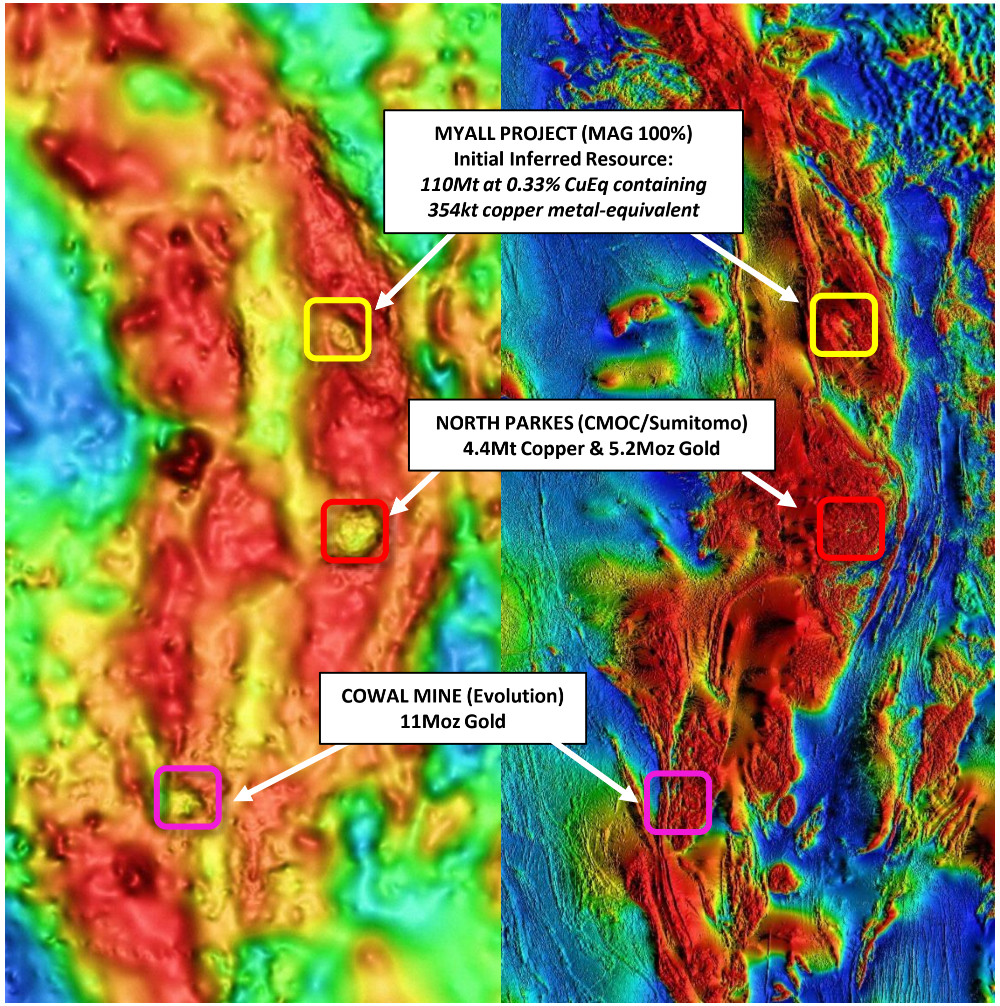
- Myall **close to infrastructure** including sealed roads, railway corridors and the large regional towns of Narromine and Dubbo
- **Mining friendly area** – long life mining operations at Tomingley (30km southeast) and the Northparkes Mine (60km south)
- Ideal location for exploration and mining activity - mostly flat and cleared grazing and cropping land
- The Myall area has attracted sustained exploration interest by major Australian and international mining companies:
  - **AngloGold Ashanti** recently signed a JV agreement comprising up to **$145M expenditure** with Vancouver-based Inflection Resources (located immediately along strike to the north of Myall)
  - Active exploration is occurring on ground held by (or in JV with) **Fortescue Metals Group (FMG)**, which surrounds the Myall Project on three sides
  - **China Molybdenum (CMOC), Newmont** and **Alkane Resources** also hold significant exploration tenure to the south and southeast
- New South Wales is an exceptionally **safe and stable jurisdiction for mining**, with the Government highly supportive of exploration and minerals extraction
  - **Includes four new mine approvals in western NSW** this year including the **Tomingley Mine Extension Project** (Alkane Resources, February 2023), the **Federation Project** (Aurelia Metals, March 2023), **McPhillamys Gold Project** (Regis Resources, March 2023) and **Bowdens Silver Project** (Silver Mines, April 2023)



Location of Magmatic's Myall and Parkes Projects showing selected tenement holdings from other major explorers in the region, along with road and rail infrastructure and major towns (see ASX MAG 11 July 2023 for full Corvette/Kingswood Resource details)

Myall Project (copper-gold)

Northparkes copper-gold district lookalike



Gravity | 50 km | Magnetics RTP

✓ Gravity Low = Major Intrusive complex

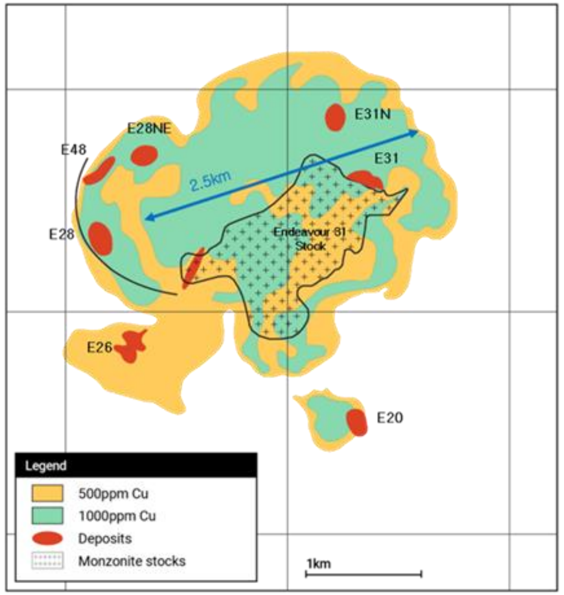
✓ Magnetic High = Fertile Intrusive complex

*Metal endowment from Phillips 2017, CMOC 2022, Evolution 2022. Full Myall Project details are given on page 9 and full Resource details in ASX MAG 11 July 2023.

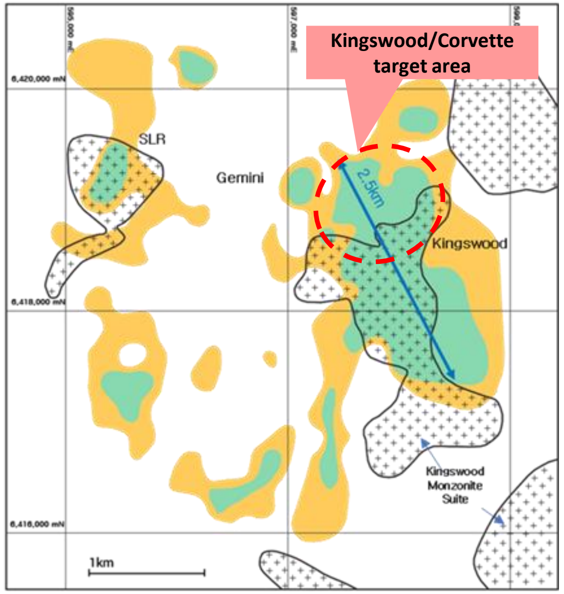
MYALL PROJECT – A NORTHPARKES COPPER-GOLD DISTRICT LOOKALIKE

- Myall is a 245km^2 tenement southwest of Narromine, NSW with multiple strong porphyry Cu-Au targets
- Myall-Narromine Intrusive Complex has similar age, composition and dimensions to the Northparkes Intrusive Complex (60km south) that host the Northparkes Cu-Au Mine
  - Northparkes Mine is a world-class deposit with current Resources and Reserves totalling **607Mt at 0.55% Cu & 0.21g/t Au** (CMOC, 2022)
  - Total of **22 porphyry systems discovered at Northparkes** to date (Hoye, 2022)
  - Northparkes has been in continuous operation for nearly 30 years and was the first mine in Australia to employ efficient block caving methods from several pipe-like orebodies
  - **MAG has multiple large intercepts at Northparkes-equivalent grades, including 111m at 0.55% Cu & 0.10g/t Au** in 22MYDD415 and **117m at 0.55% Cu & 0.12g/t Au** in 22MYDD417 (ASX MAG 7 November 2022)

NORTHPARKES PORPHYRY CLUSTER



MYALL PORPHYRY PROJECT



Northparkes copper outline, deposit location and Resource information are from Phillips 2017.

Corvette and Kingswood Prospects – drilling results

Broad zones of copper-gold mineralisation intercepted in every hole of the program

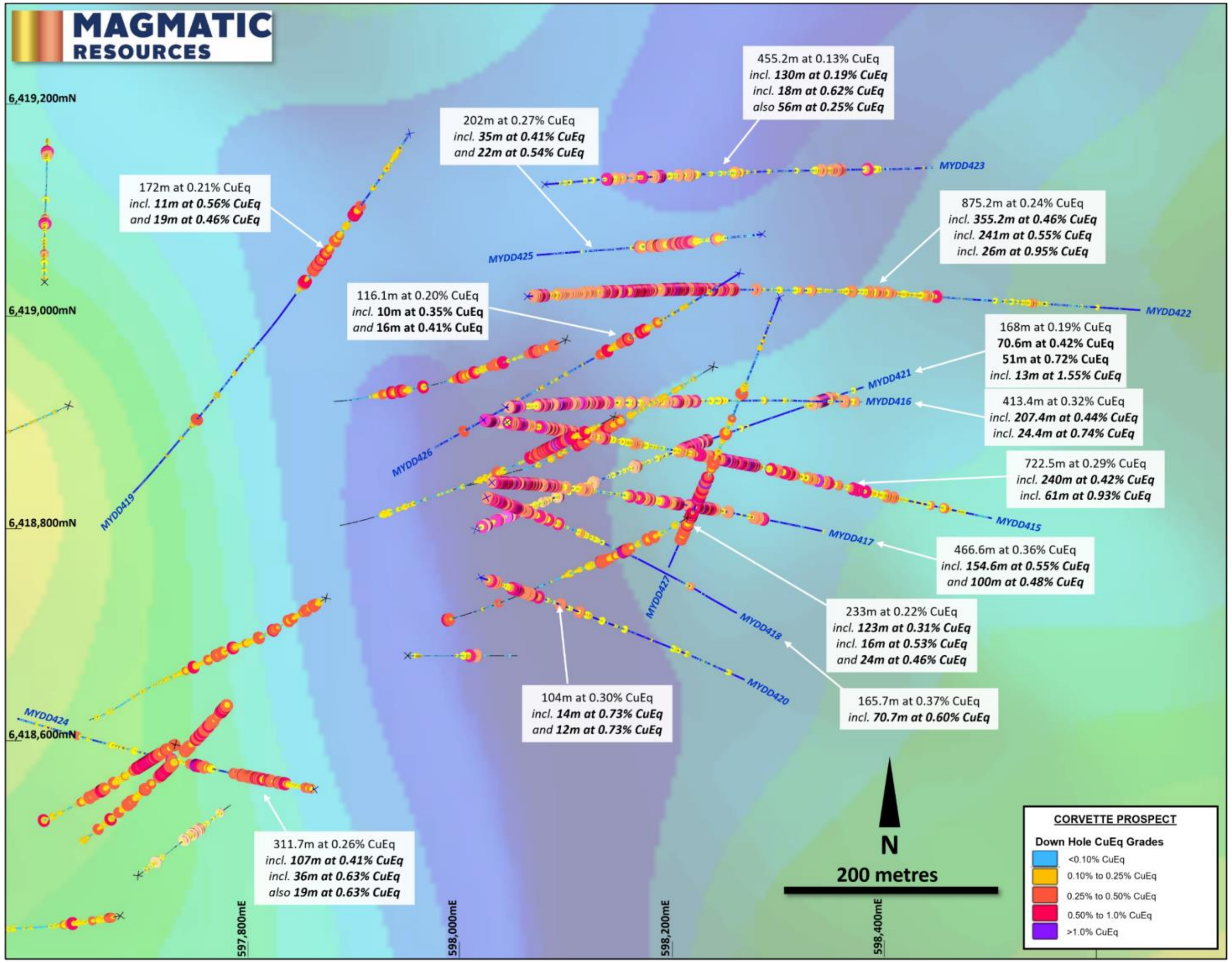
EXCEPTIONAL RESULTS FROM CORVETTE & KINGSWOOD

- Assay results from Corvette & Kingswood highlight strong porphyry-style Cu-Au-Ag-Mo mineralisation over wide intervals in multiple holes*:

22MYDD415	722.5m at 0.29% CuEq; 0.25% Cu, 0.05g/t Au & 14ppm Mo ***incl. 111m at 0.64% CuEq;*** *0.55% Cu, 0.10g/t Au & 5ppm Mo*
22MYDD416	413.4m at 0.32% Cu Eq; 0.26% Cu, 0.08g/t Au & 21ppm Mo ***incl. 94m at 0.53% CuEq;*** *0.42% Cu, 0.14g/t Au & 42ppm Mo*
22MYDD417	466.6m at 0.36% CuEq; 0.30% Cu, 0.07g/t Au & 12ppm Mo ***incl. 154.6m at 0.55% CuEq;*** *0.47% Cu, 0.10g/t Au & 26ppm Mo*
22MYDD418	165.7m at 0.37% CuEq; 0.32% Cu, 0.05g/t Au & 17ppm Mo ***incl. 70.7m at 0.60% CuEq;*** *0.51% Cu, 0.10g/t Au & 24ppm Mo*
23MYDD421	**51.0m at 0.73% CuEq;** 0.46% Cu, 0.33g/t Au & 1ppm Mo ***incl. 13m at 1.56% CuEq;*** *1.07% Cu, 0.61g/t Au & 1ppm Mo*
23MYDD422	875.2m at 0.24% Cu Eq; 0.21% Cu, 0.04g/t Au & 6ppm Mo ***incl. 241m at 0.55% CuEq;*** *0.45% Cu, 0.11g/t Au & 7ppm Mo*

- **All 14 holes completed to date have intersected significant copper/gold mineralisation**
- **System remains open or poorly defined in every direction**

**See MAG ASX release dated 11 July 2023 for full details. The equivalent calculation formula is CuEq (%) = Cu (%) + 0.784*Au (g/t) + 0.008*Ag (g/t). Prices used were US$8,000/t for Cu, US$1,950/oz for Au and US$23/oz for Ag. Recoveries are assumed at 85% for Cu and Au and 75% for Ag, based on initial metallurgical test work described in the above report. In Magmatic Resources' opinion all elements that are included in the metal equivalency calculation have reasonable potential to be recovered and sold*



Plan of the Corvette and Kingswood deposits over airborne magnetics (RTP) showing previous (ASX MAG 4 June 2017) and recent diamond drilling with down hole copper mineralisation (ASX MAG 11 July 2023). Vertical air core holes <150 metres depth are omitted for clarity.

Strong copper-gold mineralisation intersected

22MYDD415 – 722.5 metres at 0.25% Cu, 0.05g/t Au & 14ppm Mo (ASX MAG 11 October 2022)

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A) Abundant native copper within the partially weathered zone at 135.5m; B) spotty black secondary chalcocite at 138.5m; C) jigsaw-fit breccia with localised K-feldspar alteration and magnetite, chalcopyrite and quartz infill from 139.4m; D) polymict breccia hosting a large patch of chalcopyrite from 151.6m; E) large chalcopyrite-epidote-magnetite vein from 158m; F) breccia with chalcopyrite infill surrounding a large clast of porphyritic andesite from 163.6m.

A) Chalcopyrite (yellow) and epidote (green-yellow) within a K feldspar altered polymict breccia from 588m; B) thin chalcopyrite-pyrite veins cross-cutting a pervasively chlorite-altered diorite from 595.2m; C) brecciated, chlorite-altered diorite strongly infilled with chalcopyrite and lesser pyrrhotite from 730.5m; D) chlorite-altered diorite with abundant disseminated pyrite, cut by quartz-carbonate veins with minor chalcopyrite from 810.2m.

Initial Resource Estimate for Corvette and Kingswood

Maiden MRE highlights very strong copper, gold and silver metal endowment at Myall

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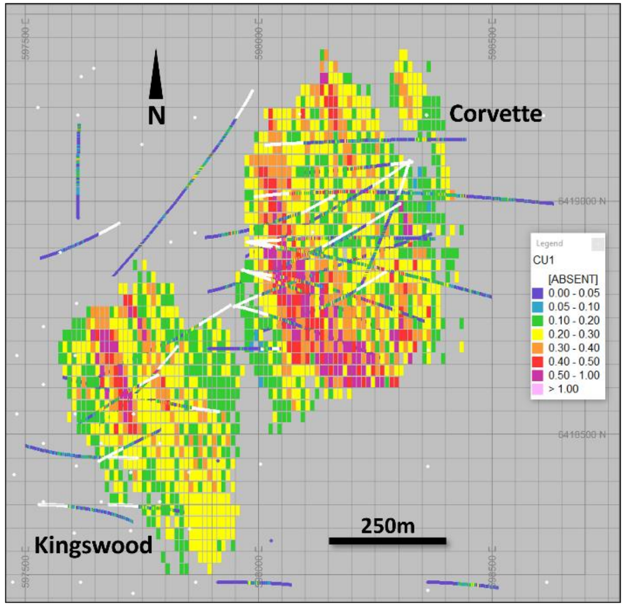
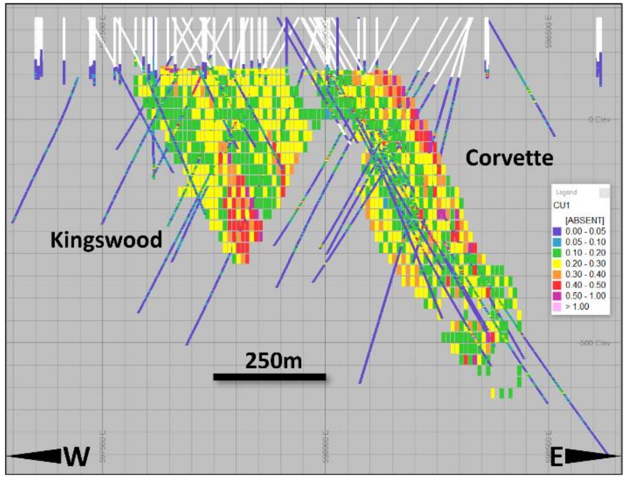
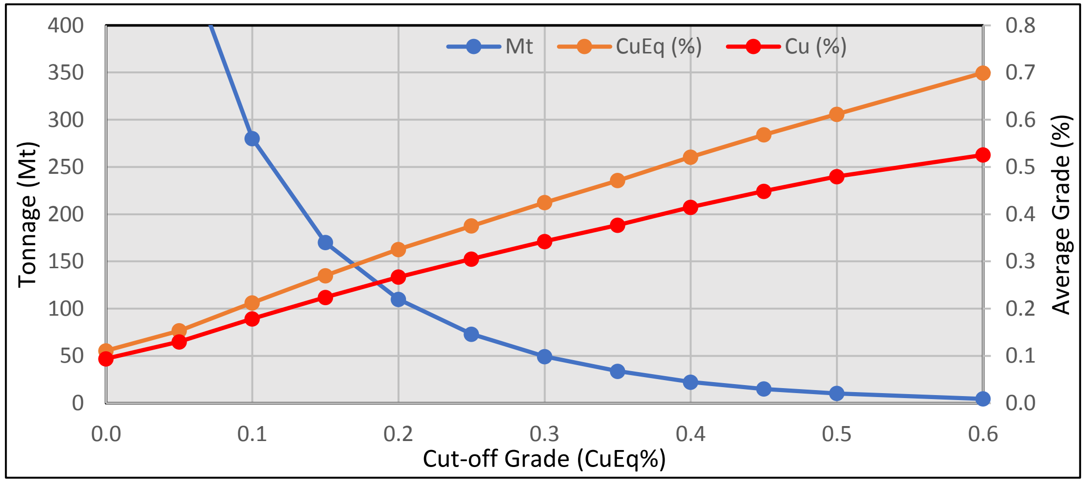




Plan (top) and cross section (bottom) showing the relationship of drilling to the Corvette and Kingswood Mineral Resource Estimate (ASX MAG 11 July 2023).

Cut-off (CuEq%)	Tonnage (Mt)	Grade					Contained Metal				
		CuEq (%)	Cu (%)	Au (g/t)	Ag (g/t)	Mo (ppm)	CuEq (kt)	Cu (kt)	Au (koz)	Ag (Moz)	Mo (kt)
0.00	740	0.11	0.09	0.02	0.3	6	822	696	433	8.2	4.2
0.05	490	0.15	0.13	0.02	0.5	7	750	636	391	7.2	3.5
0.10	280	0.21	0.18	0.04	0.6	8	594	500	333	5.2	2.4
0.15	170	0.27	0.22	0.05	0.7	9	459	381	282	3.7	1.6
0.20	**110**	**0.33**	**0.27**	**0.07**	**0.8**	**10**	**358**	**293**	**237**	**2.8**	**1.1**
0.25	73	0.38	0.31	0.08	0.9	12	274	223	189	2.1	0.9
0.30	49	0.42	0.34	0.09	1.0	14	209	169	150	1.5	0.7
0.35	34	0.47	0.38	0.11	1.0	17	159	127	119	1.1	0.6
0.40	22	0.52	0.41	0.12	1.1	19	116	92	89	0.8	0.4
0.45	15	0.57	0.45	0.14	1.2	20	85	67	68	0.6	0.3
0.50	10	0.61	0.48	0.16	1.2	22	63	49	52	0.4	0.2
0.60	4	0.70	0.53	0.21	1.3	21	31	24	30	0.2	0.1



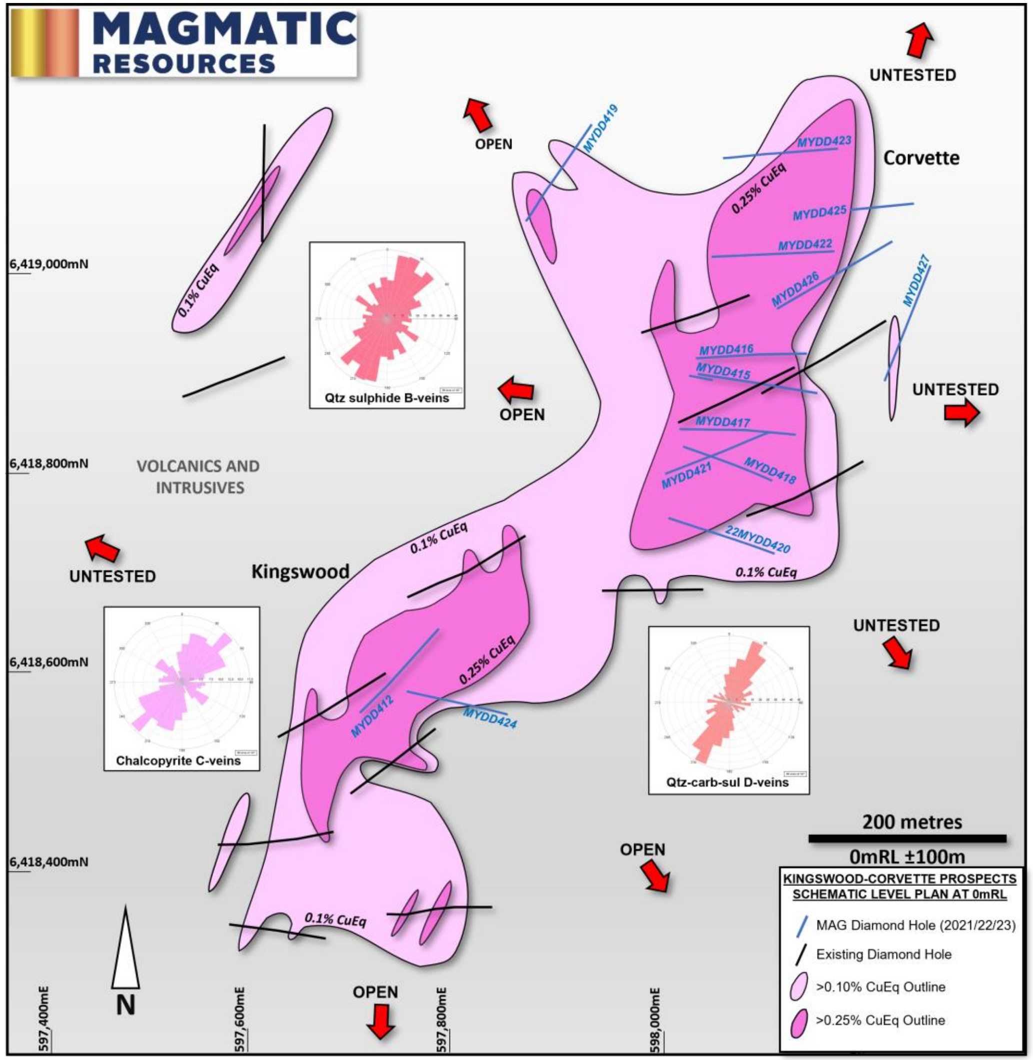
Indicative grade-tonnage figures (top) and corresponding grade-tonnage curves (bottom) associated with the Corvette-Kingswood Resource model. The MRE is reported at a 0.20% copper-equivalent cut-off grade (ASX MAG 11 July 2023).

Initial MRE Delivers 354kt Copper Metal-equivalent

- Initial Inferred Mineral Resource Estimate (MRE) for Corvette and Kingswood comprises **110Mt at 0.33% CuEq** at a 0.20% CuEq cut-off
- Contained metal of **293kt copper, 237koz gold & 2.8Moz silver,** equating to **354kt copper metal-equivalent**
- Includes results from MAG's recent 11,000m diamond program at the Corvette and Kingswood
- Mineralisation associated with the Corvette and Kingswood **MRE remains open or poorly tested in every direction and at depth**
- Clear pathway for potential rapid growth, both in terms of tonnage and grade

Corvette & Kingswood Prospects

Strong near-surface mineralisation, very large scale potential



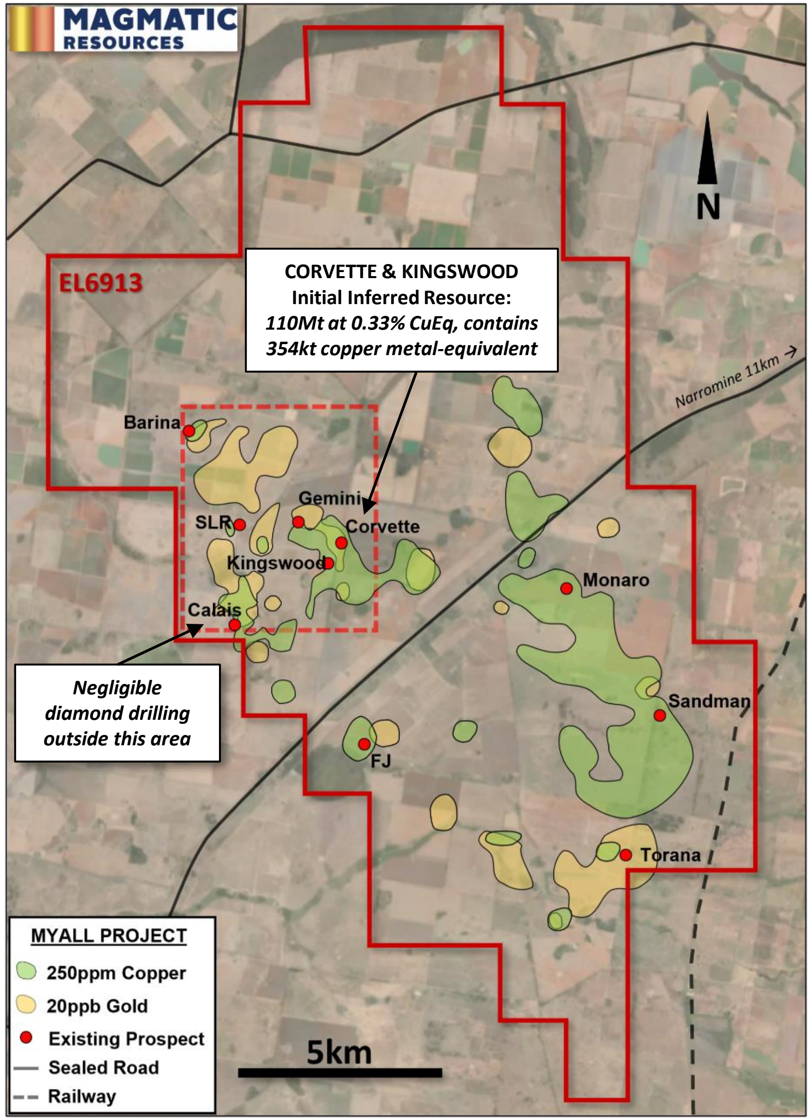
*Schematic level plan of the **200 metres immediately below the base of cover** in the Kingswood-Corvette area, showing the lateral extent of mineralisation defined by previous (black) and Magmatic (blue) diamond holes in the Kingswood-Corvette corridor, along with dominant vein orientations (after ASX MAG 30 May 2023).*

*Strongly mineralised breccia zone with chalcopyrite-epidote matrix infill from 23MYDD422 at 378m. This core forms a portion of a zone grading **95m at 0.55% Cu & 0.07g/t Au** (ASX MAG 22 February 2023).*

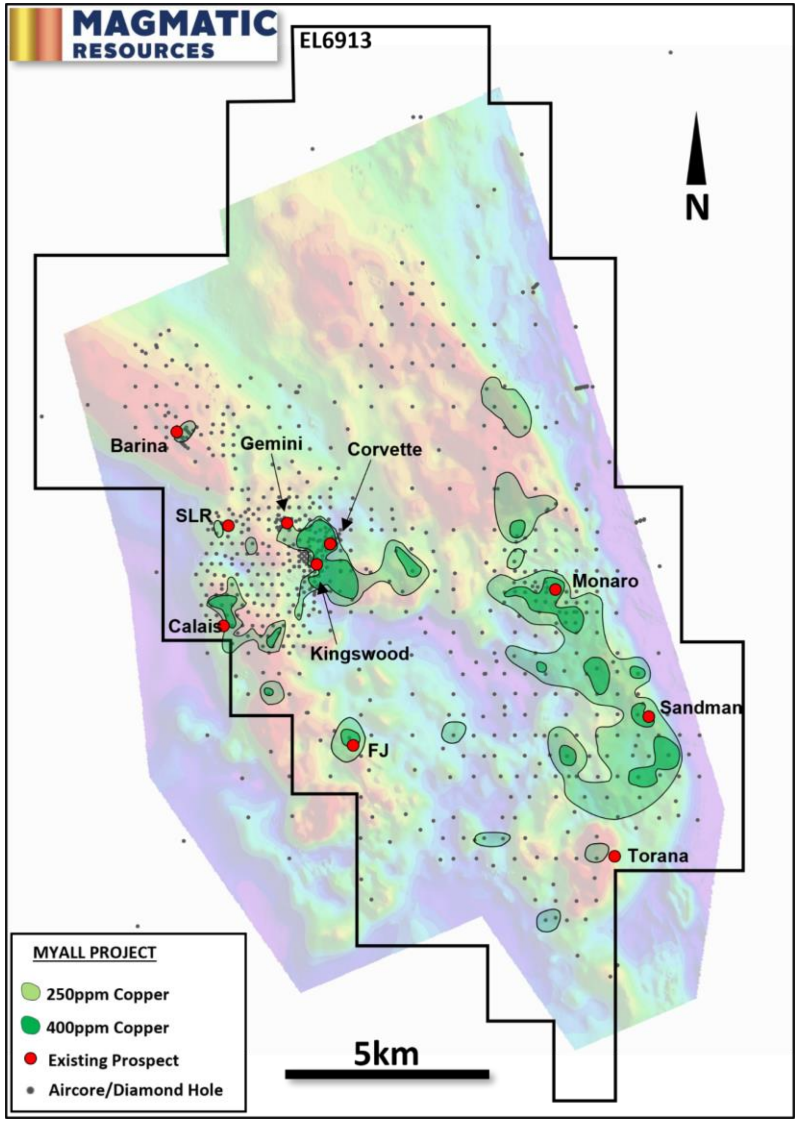
***High gold zone from 22MYDD421** with abundant early quartz veins containing a centre-line of sulphides (also known as **porphyry B-veins**) crosscut by later epidote-chalcopyrite veins. This mineralisation forms part of a zone that grades **13 metres at 1.07% Cu & 0.61g/t Au** (ASX MAG 30 January 2023).*

Myall Project – regional potential

Recent intersections at Corvette highlights incredible potential of the broader Myall Project



Plan of the Myall project over satellite imagery showing existing prospects, road and rail infrastructure and basement copper and gold geochemistry.



Plan of the Myall project over airborne magnetics (RTP) showing existing prospects, all historic (ASX MAG 17 May 2017) and recent aircore and diamond drilling collars and basement copper geochemistry.

VERY LARGE-SCALE COPPER AND GOLD ANOMALISM

- Significant regional scale exploration by companies including Goldfields, Newcrest, Clancy, Resolute, RGC and Geopeko conducted since 1995
- More than 640 air core holes (~70,000m) completed across the tenement
- The air core drilling has defined multiple large-scale targets with similar geochemical and geophysical signatures to Corvette
- Follow-up diamond coring (~26,200m inclusive of Corvette) almost entirely limited to the broader Kingswood/Corvette area on the central western edge of the tenement
- Less than 450m of diamond coring completed outside this area

Myall Project – Australia's next major copper discovery?

Potential for very large copper, gold and silver metal endowment

MAGMATIC RESOURCES

SCALE AND GRADE POTENTIAL IN A WORLD-CLASS COPPER-GOLD MINING REGION

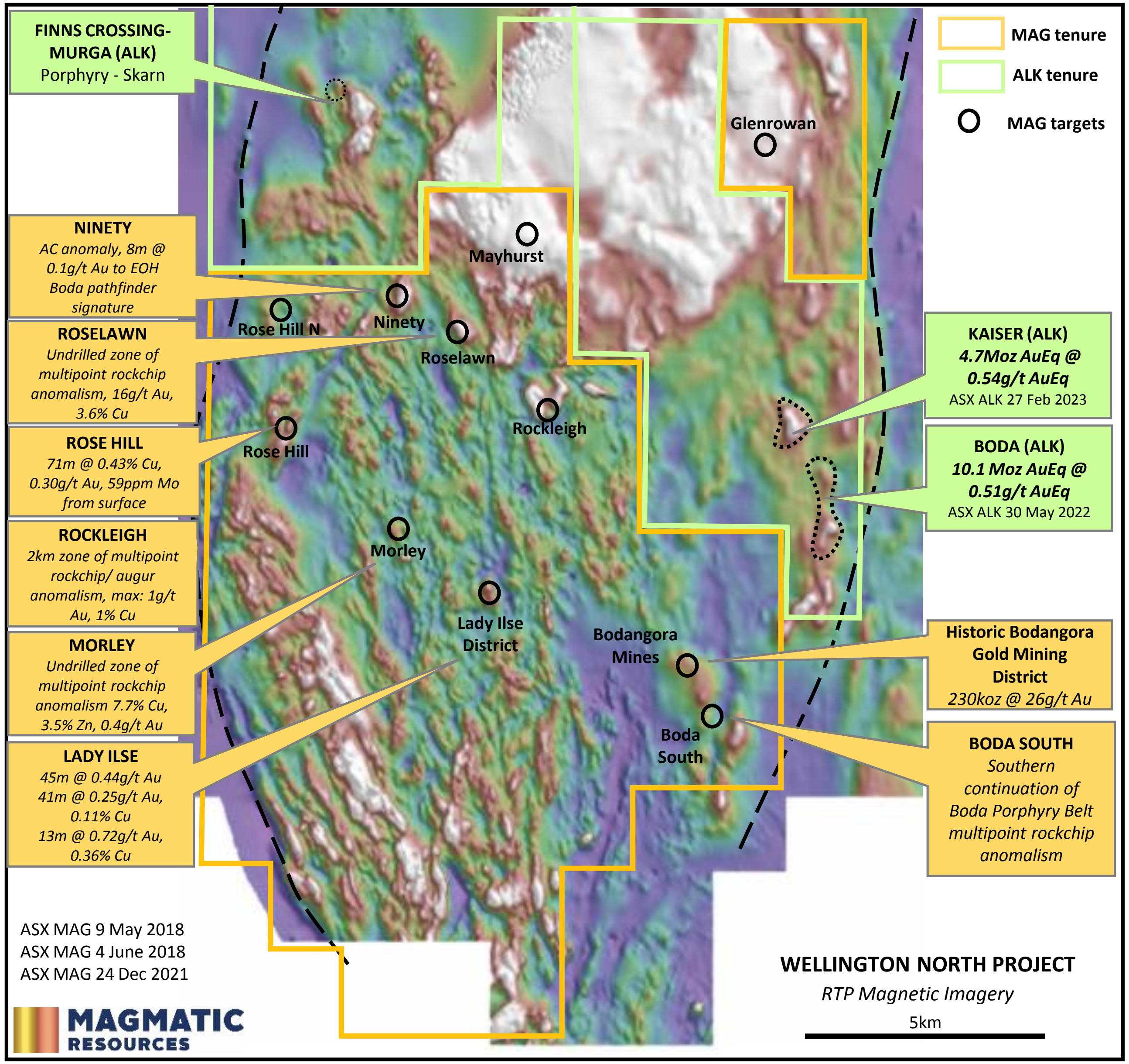
- Maiden Mineral Resource highlights the **exceptional copper, gold and silver metal endowment** of the area
- Resources remain **open or sparsely tested in every direction and at depth**
- Design of follow-up drilling programs commenced, focus on expanding the near-surface footprint of the deposits
- Analysis of element zonation and alteration signatures associated with potential high-grade mineralising intrusives also underway
- **Multiple additional targets in the broader region** with similar geochemical and geophysical signatures to Corvette identified
- Corvette and Kingswood represent a small fraction of the total 250 square kilometre project; **majority of tenement remains sparsely explored**

Photograph showing the diamond drill rig set up on hole 23MYDD423 (looking south).

Wellington North Project (gold-copper)

Advanced target portfolio surrounding major discovery

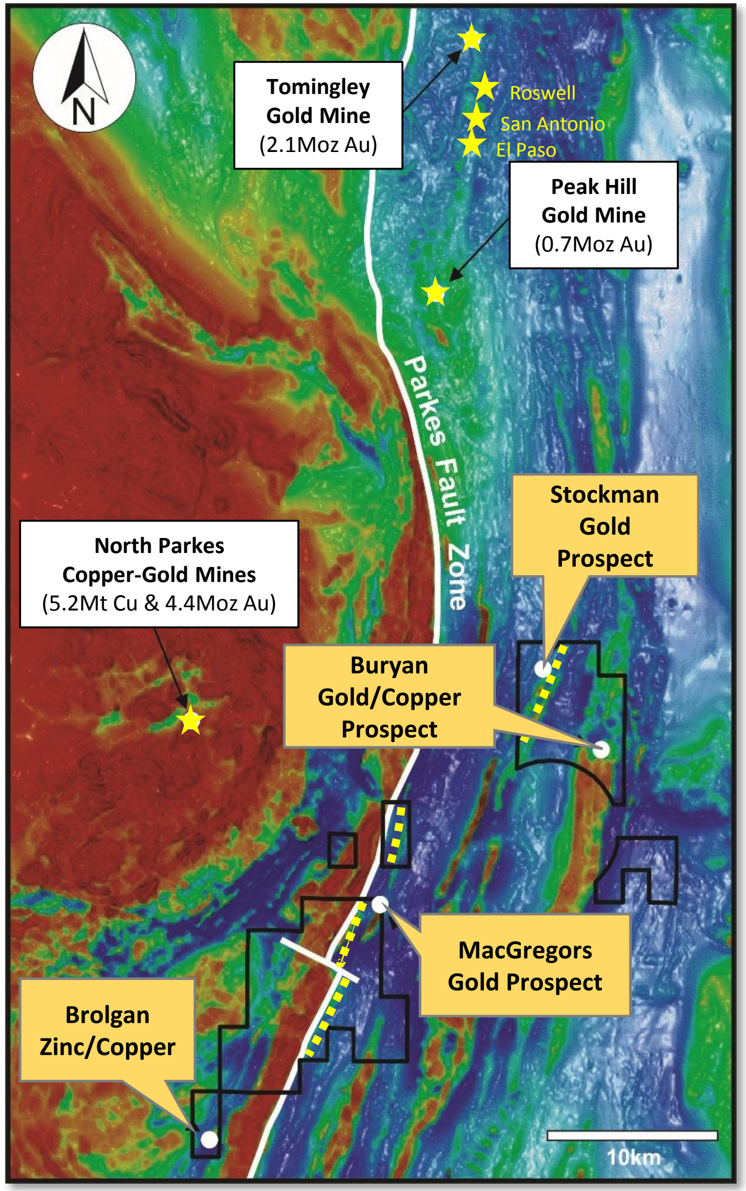
- North of Australia's largest gold producer – Cadia Mines (ASX:NCM)
- Dominant position surrounding the **14.8Moz AuEq Boda-Kaiser discoveries** (ASX ALK 27 February 2023) - similar signatures in Wellington North project
- **Bodangora Mines** - along strike from the Boda Porphyry Belt**,** significant historical production, **230koz @ 26g/t Au**, recent diamond drilling (ASX MAG 17 May 2017, 25 March 2022)
- Multiple advanced porphyry gold-copper targets with Boda Resource-equivalent grades intersected:
  - ✓ **Rose Hill/Rose Hill North** – Intrusion-hosted Cu-Au porphyry, **inc. 71m @ 0.43% Cu, 0.30g/t Au, 57ppm Mo from surface** (ASX MAG 17 May 2017), 63m @ 0.15% Cu, 0.06g/t Au, 75ppm Mo (ASX MAG 10 June 2021)
  - ✓ **Lady Ilse** – widespread Au-Cu anomalism, under shallow cover, **inc. 41m @ 0.25g/t Au, 0.11% Cu, 13m @ 0.72g/t Au, 0.36% Cu** (ASX MAG 10 September 2020), **45m @ 0.44g/t Au** (ASX MAG 24 December 2020), open to the north and northwest
  - ✓ **Rockleigh -** open multipoint gold anomalism defined in augur, rockchips, AC
  - ✓ **Ninety, Mayhurst East, Morley, Roselawn and multiple other gold – copper porphyry/epithermal targets**



Parkes Project (gold)

Orogenic gold targets along strike from Tomingley Gold Operations

- Major 20 kilometre orogenic gold trend
- **~25km along strike from Tomingley Gold Operations (TGO) / Tomingley South Discoveries (ASX:ALK)**
  - TGO + Discoveries – 2.1Moz (ASX ALK 9 September 2022)
  - Recent Roswell, San Antonio and El Paso discoveries have added ~1.3Moz
- Existing shallow gold intersections equivalent to early-stage Tomingley exploration results:
  - **16m at 1.22 g/t Au** from 13m (MM33) McGregors (ASX MAG 17 May 2017)
  - **18m at 0.72 g/t Au** from 33m (MM33) McGregors (ASX MAG 17 May 2017)
  - **26m at 0.55 g/t Au** from 34m (MM32) McGregors (ASX MAG 17 May 2017)
  - **22m at 0.79g/t Au** from 45m (S1) Stockmans (ASX MAG 17 May 2017)
  - **12m at 1.42g/t Au** from 7m (S2) Stockmans (ASX MAG 17 May 2017)



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MAG ASX ANNOUNCEMENTS

ASX MAG 28 July 2022 Diamond Drilling Commences at Kingswood

ASX MAG 9 August 2022 Visible Sulphides Intercepted in Drilling at Myall

ASX MAG 22 August 2022 Visible Cu Sulphides Over 740m Interval at Myall

ASX MAG 13 September 2022 Assays Confirm High Grade Mineralisation at Corvette

ASX MAG 10 October 2022 First Hole at Corvette Delivers 722m Copper Intersection

ASX MAG 7 November 2022 Third Hole at Corvette Delivers Best Copper Interval to Date

ASX MAG 29 November 2022 Corvette Continues to Grow with Impressive New Assay Results

ASX MAG 20 December 2022 Myall Diamond Drilling Progress Update

ASX MAG 30 January 2023 Outstanding New Diamond Hole Extends

ASX MAG 22 February 2023 Best Copper-Gold Intersection to Date at Corvette

ASX MAG 24 March 2023 High Impact Drilling Recommences at Corvette

ASX MAG 17 April 2023 Strong Sulphide Mineralisation in Latest Corvette Drilling

ASX MAG 30 May 2023 Corvette Drilling and Metallurgy Update

ASX MAG 11 July 2023 100Mt Mineral Resource Estimate for Kingswood and Corvette

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Authorised for release by the Board of Directors of Magmatic Resources Limited