Investor Presentation

TARGETING THE NEXT MAJOR COPPER-GOLD DISCOVERY IN AUSTRALIA

RIU Sydney Resources Round-Up

8 May 2024

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

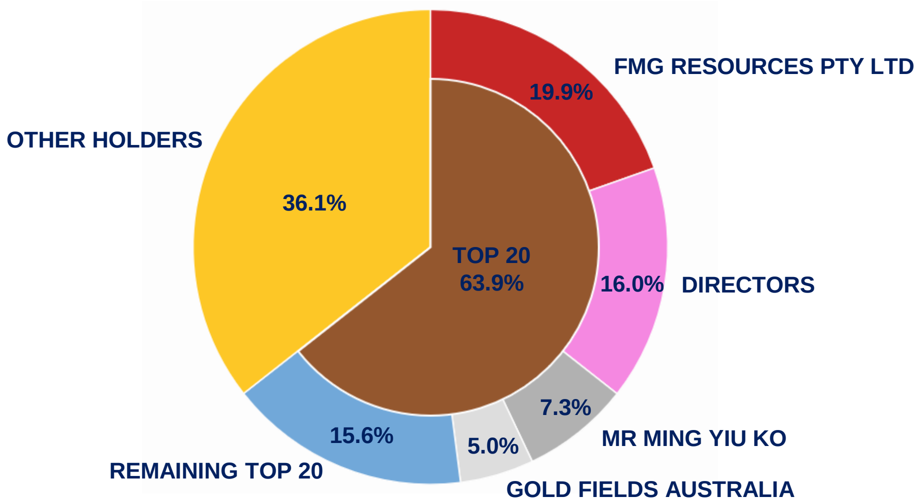
Shares on issue	**381,692,798**
Share price as at 6 May 2024	**$0.11**
Market capitalisation	**$42.0M**
Cash balance as at 31 March 2024	**$4.03M**
Debt	**$0.0M**
Options on issue – unlisted Exercise price $0.092 to $0.2062 expiry May 2024 to Dec 2026	**29,000,000**

Board and senior management

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

Magmatic Resources 12-month share price chart

Magmatic major shareholdings



East Lachlan - A world class gold-copper province

Home to Australia's largest gold mine

East Lachlan region of NSW – a world-class copper-gold province

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

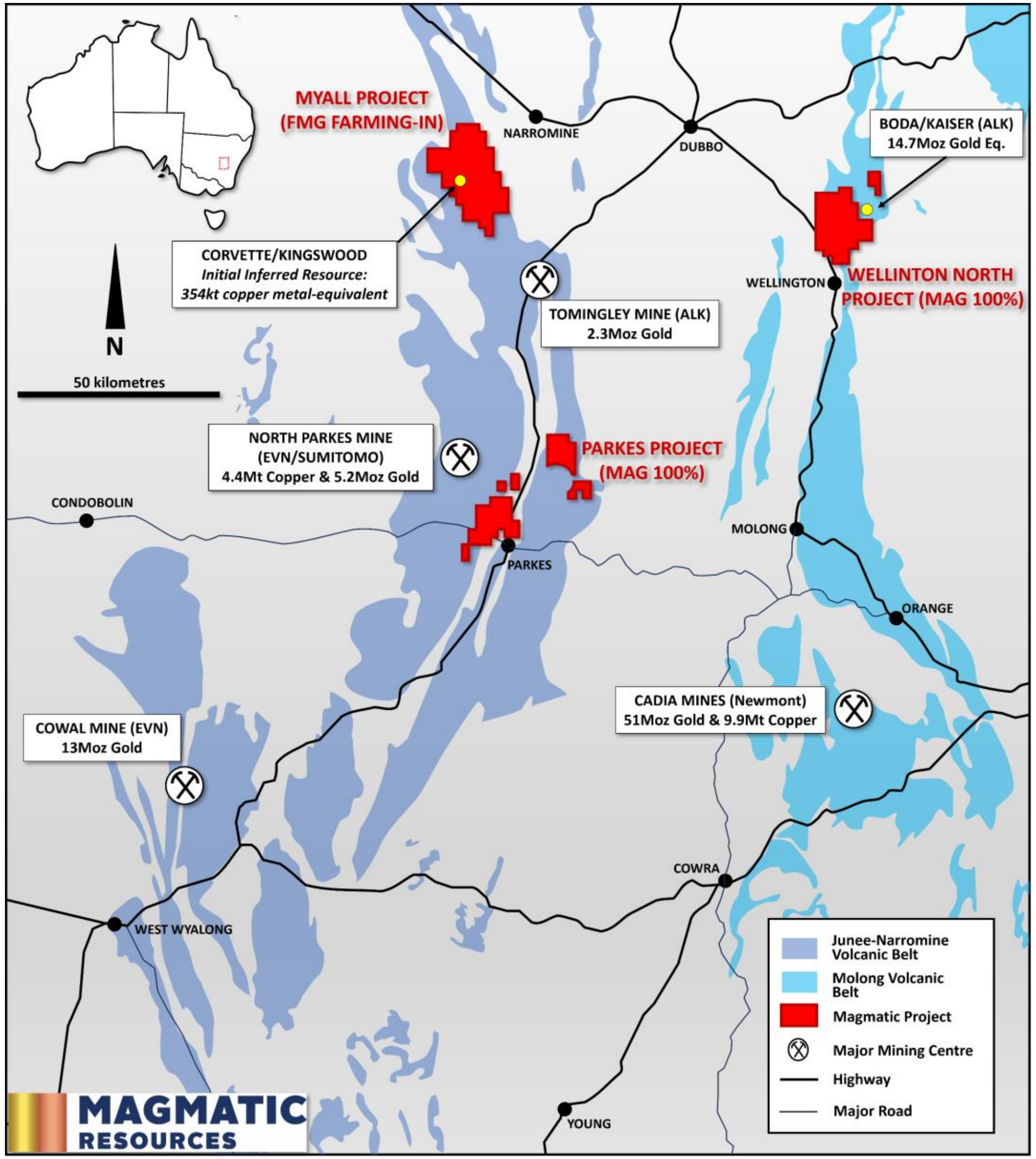
- **Northparkes Mines:** 22 Cu-Au porphyry deposits (Evolution/Sumitomo)
- **Cadia Valley Mines:** cluster of five Au-Cu porphyry deposits (Newmont)
- **Cowal Gold Mine / Corridor:** epithermal Au + porphyry cluster (Evolution)
- **Tomingley Gold Mine / Corridor:** orogenic Au (Alkane)
- **MAG'S THREE PROJECTS ACQUIRED FROM GOLD FIELDS**

Targeting a Tier 1 copper-gold discovery at Myall

- **$14M joint venture agreement signed with FMG Resources P/L (FMG), March 2024**
- **$3.7M placement by FMG for 19.9% of MAG, March 2024**
- Along strike from the world-class **Northparkes Cu-Au Porphyry Mine**
- Recent drilling at the Corvette and Kingswood Prospects returned very wide intersections of porphyry-style mineralisation over multiple holes[2] (ASX MAG 30 May 2023) including **111.0m at 0.66% CuEq, 154.6m at 0.55% CuEq & 241.0m at 0.55% CuEq**
- Initial Inferred Mineral Resource of **110Mt at 0.33% CuEq** released for the Corvette and Kingswood deposits (ASX MAG 11 July 2023) containing 293kt copper, 237koz gold & 2.8Moz silver (**354kt Cu metal eq.**), **based on only 14 MAG drill holes**
- **Multiple other large-scale targets with similar signatures**

Strong gold-copper targets at the Wellington North and Parkes projects

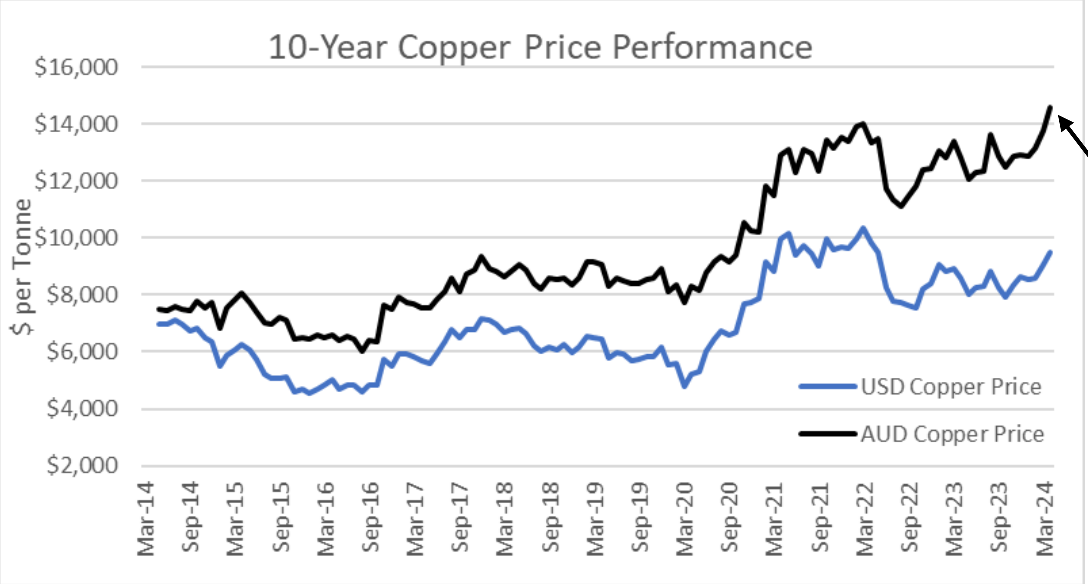
- Wellington North Project **surrounds Alkane's 14.7Moz AuEq Boda-Kaiser Resources**[3]
- **Multiple Boda-equivalent early-stage results and targets at Wellington North**
- Parkes Project's gold targets include Stockmans (12m @ 1.42g/t Au) and MacGregors (16m @ 1.22g/t Au) prospects located ~30km south from Tomingley[4]

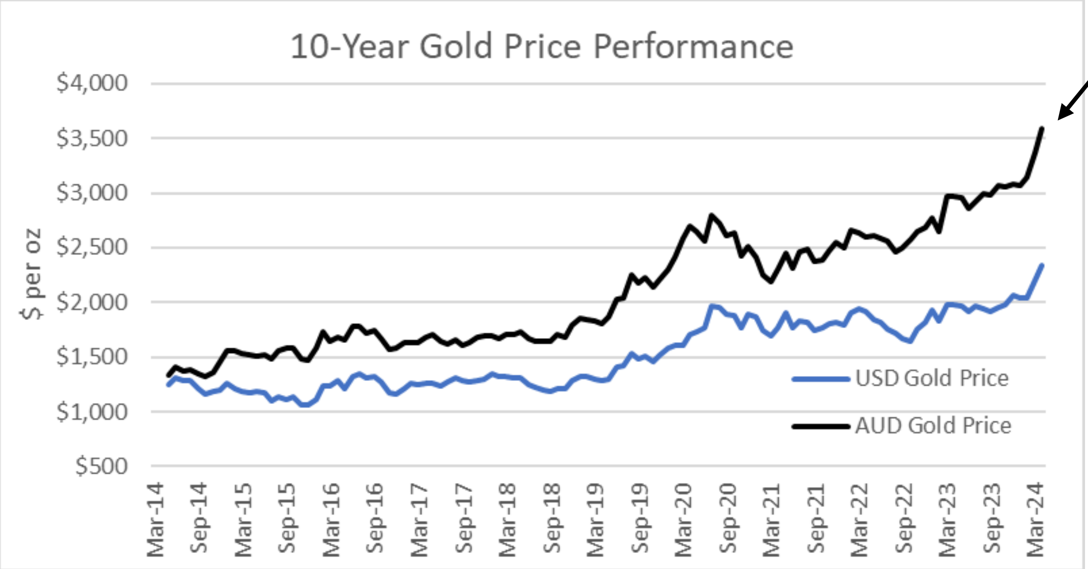


[1]Total metal endowment from Phillips 2017, CMOC 2023, Evolution 2023, Newcrest 2023. [2]CuEq parameters are given on page 9, with full details in ASX MAG 30 May 2023 [3]ASX ALK 29 April 2023 [4]ASX MAG 17 May 2017

Porphyry mines account for 70% of world copper supply

But global copper supply dominated by high-risk countries





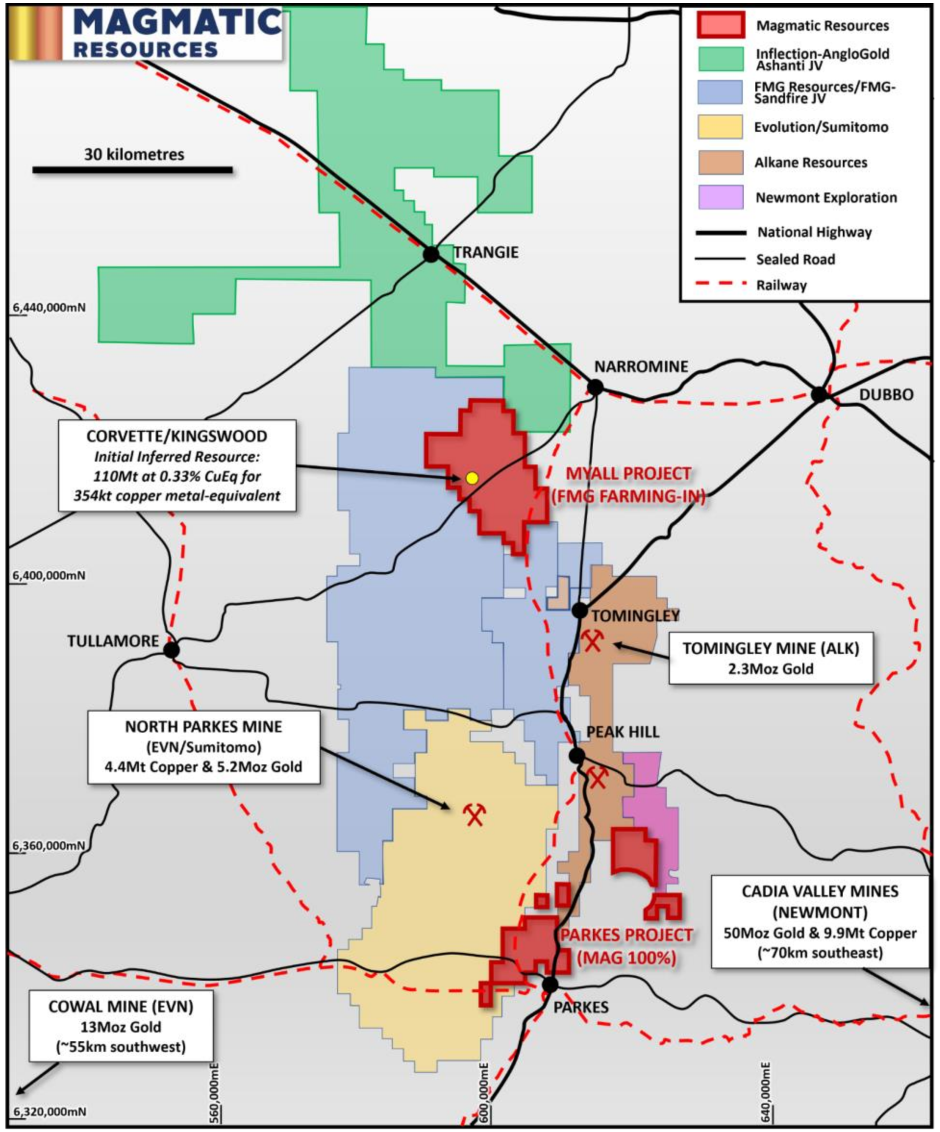
In Australian dollar terms, both copper and gold sit at record levels

Rank	Country	2023 Expected Copper Production (Mt)	Global Share
1st	Chile	5.0	23%
2nd	Peru	2.6	12%
3rd	D.R. Congo	2.5	12%
4th	China	1.7	8%
5th	United States	1.1	5%
6th	Russia	0.9	4%
7th	Indonesia	0.8	4%
8th	Australia	0.8	4%
9th	Zambia	0.8	4%
10th	Mexico	0.8	3%
11th	Kazakhstan	0.6	3%
12th	Canada	0.5	2%
13th	Poland	0.4	2%
	Other countries	3.1	14%
	World total	**21.6**	**100%**

Source: USGS Mineral Commodity Summaries, January 2024

Myall Project

New exploration partnership with Fortescue to target Tier 1 copper-gold discovery

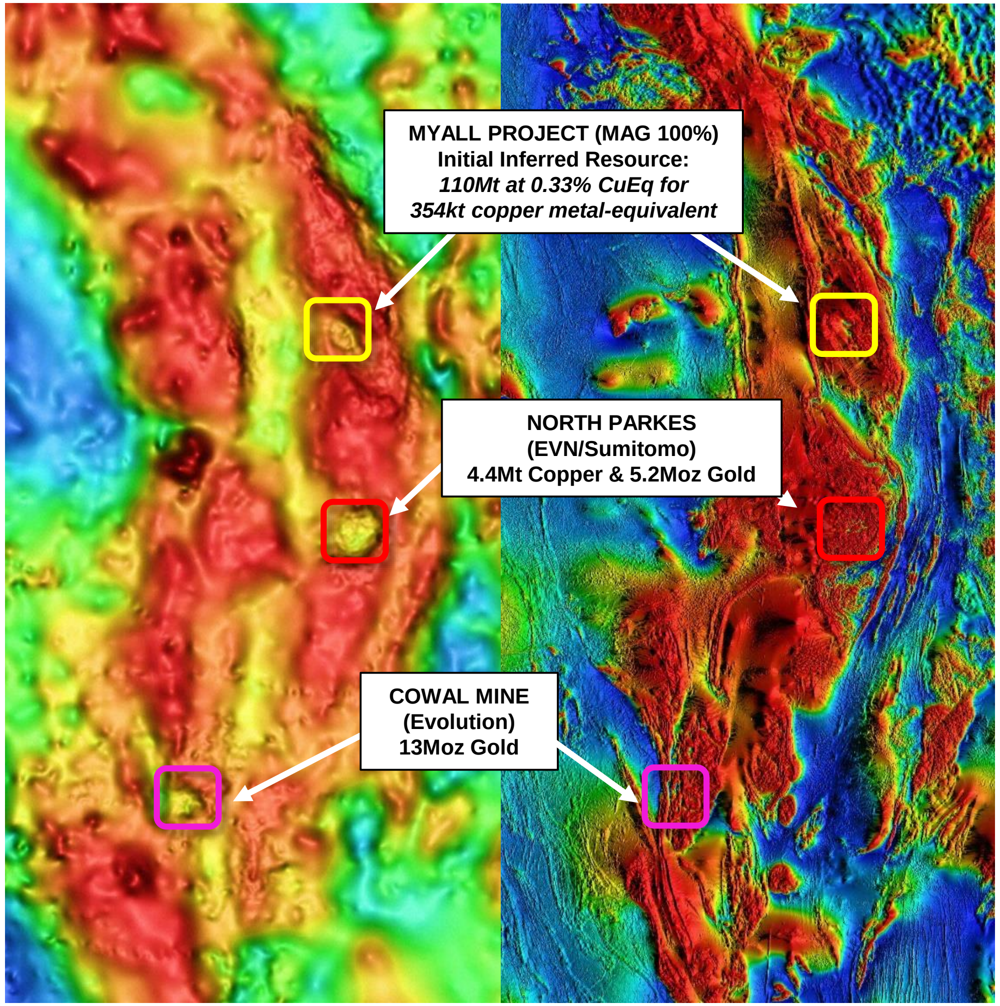


Location of Magmatic's Myall and Parkes Projects showing selected tenement holdings from other major explorers in the region, along with road and rail infrastructure and major towns (see ASX MAG 11 July 2023 for full Corvette/Kingswood Resource details)

- **New Farm-in and Joint Venture Agreement signed with FMG in March 2024**
  - **FMG** to spend **up to $14M over 6 years** to earn up to 75% interest in Myall
- 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)
- The Myall area has attracted sustained exploration interest by major Australian and international mining companies:
  - **AngloGold Ashanti** recently entered a farm-in/JV agreement with Vancouver-based Inflection Resources (located immediately along strike to the north of Myall)
  - **Evolution Mining bought 80% of Northparkes Mine** from China Molybdenum in late 2023
- New South Wales is an exceptionally **safe and stable jurisdiction for mining**, with the State Government highly supportive of exploration and minerals extraction

Myall Project (copper-gold)

Northparkes copper-gold district lookalike



Gravity

✓ Gravity Low = Major Intrusive complex

50 km

Magnetics RTP

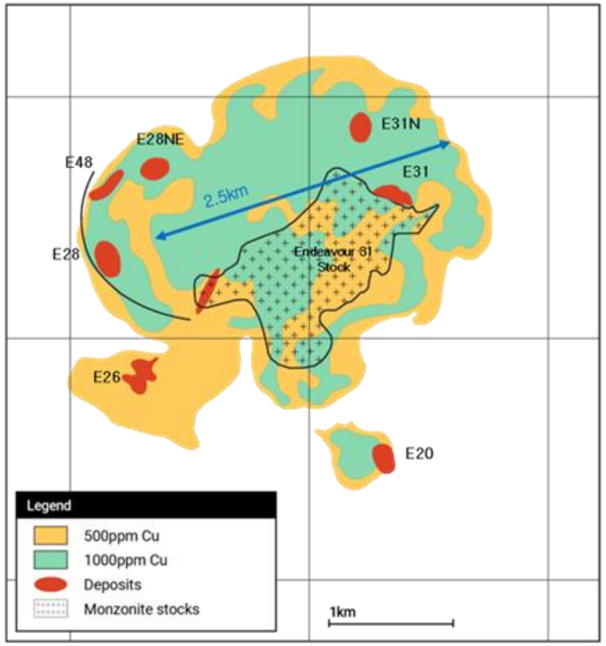
✓ Magnetic High = Fertile Intrusive complex

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

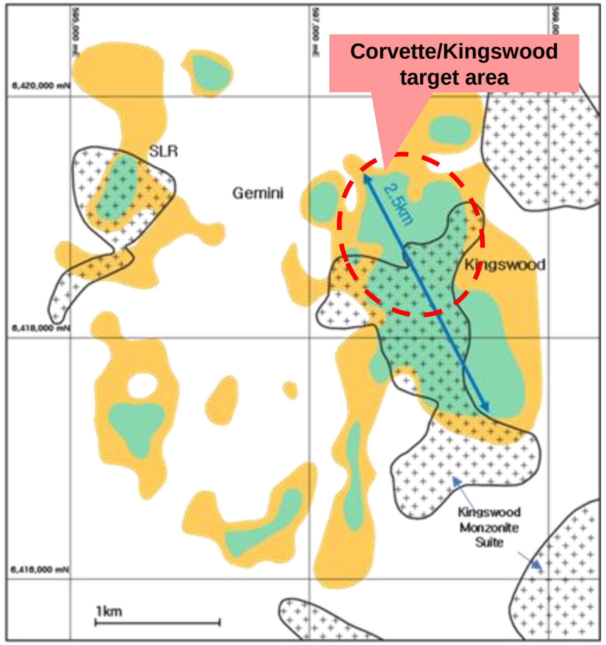
Myall Project – a Northparkes copper-gold district lookalike

- Myall-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 **628Mt at 0.55% Cu & 0.21g/t Au** (CMOC, 2022)
- Total of **22 porphyry deposits discovered at Northparkes** to date (Hoye, 2022)
- Northparkes has been in continuous operation for nearly 30 years
- **Myall has multiple large intercepts at Northparkes-equivalent grades**
- **Myall also has potential for a cluster of deposits**

NORTHPARKES PORPHYRY CLUSTER



MYALL PROPHYRY PROJECT



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

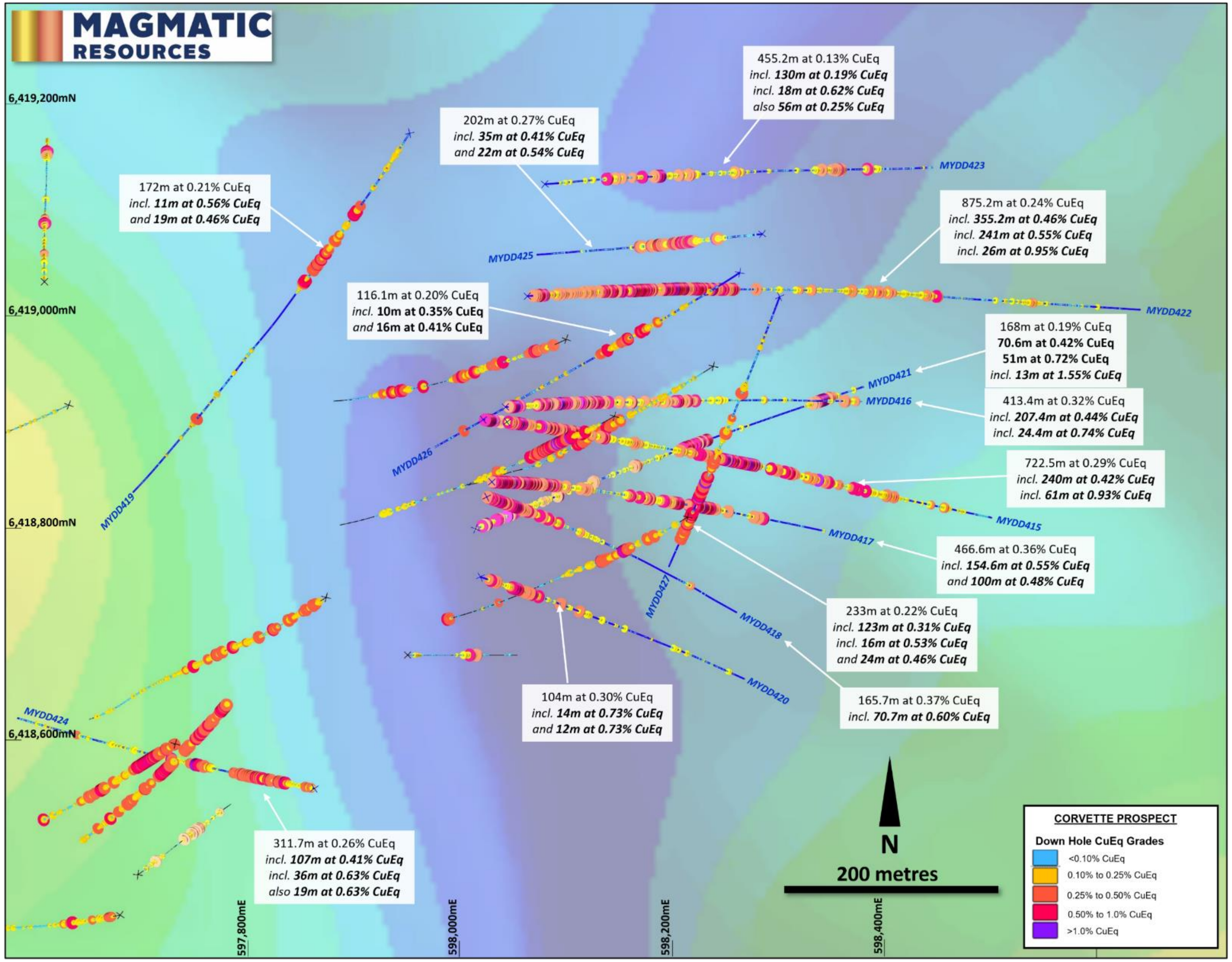
Corvette and Kingswood deposits – drilling results

Very broad zones of copper-gold mineralisation returned from more than 13,000 metres of recent drilling

Exceptional results from Corvette and Kingswood

- Porphyry-style mineralisation intersected over **exceptionally wide intervals** in multiple holes*:
  - **875.2m at 0.24% CuEq** from 146.8m in 23MYDD422
  - **722.5m at 0.29% CuEq** from 134.5m in 22MYDD415
  - **466.6m at 0.36% CuEq** from 134.4 m in 22MYDD417
  - **413.4m at 0.32% CuEq** from 137.6m in 22MYDD416
  - **165.7m at 0.37% CuEq** from 134.3m in 22MYDD418
- Recent diamond drilling also includes **multiple higher grade zones equivalent to other global porphyry mines***
  - **241m at 0.55% CuEq** from 261m in 23MYDD422
  - **154.6m at 0.55% CuEq** from 134.4m in 22MYDD417
  - **111.0m at 0.64% CuEq** from 499m in 22MYDD415
  - **70.7m at 0.60% CuEq** from 134.3m in 22MYDD418
- All holes have intersected significant copper/gold mineralisation
- **System remains open in every direction**

**See MAG ASX release dated 11 July & 6 December 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 MAG's opinion all elements that are included in the metal equivalency calculation have reasonable potential to be recovered and sold.*

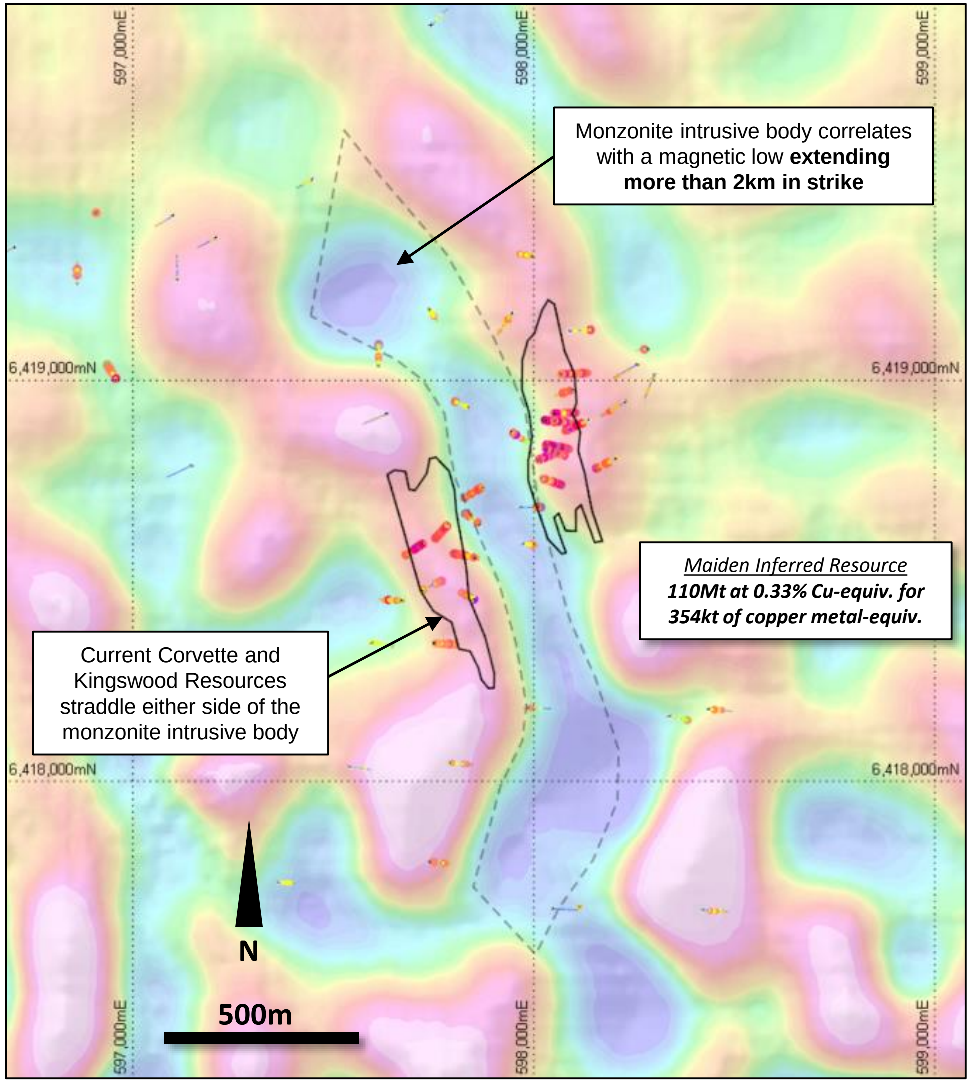


Plan of the Corvette and Kingswood deposits over airborne magnetics (RTP) showing previous (ASX MAG 4 June 2017) and recent diamond drilling with down hole copper mineralisation (ASX MAG 11 July 2023). Vertical air core holes <150 metres depth are omitted for clarity.

Myall Project

Corvette and Kingswood target zone now extends over two kilometres

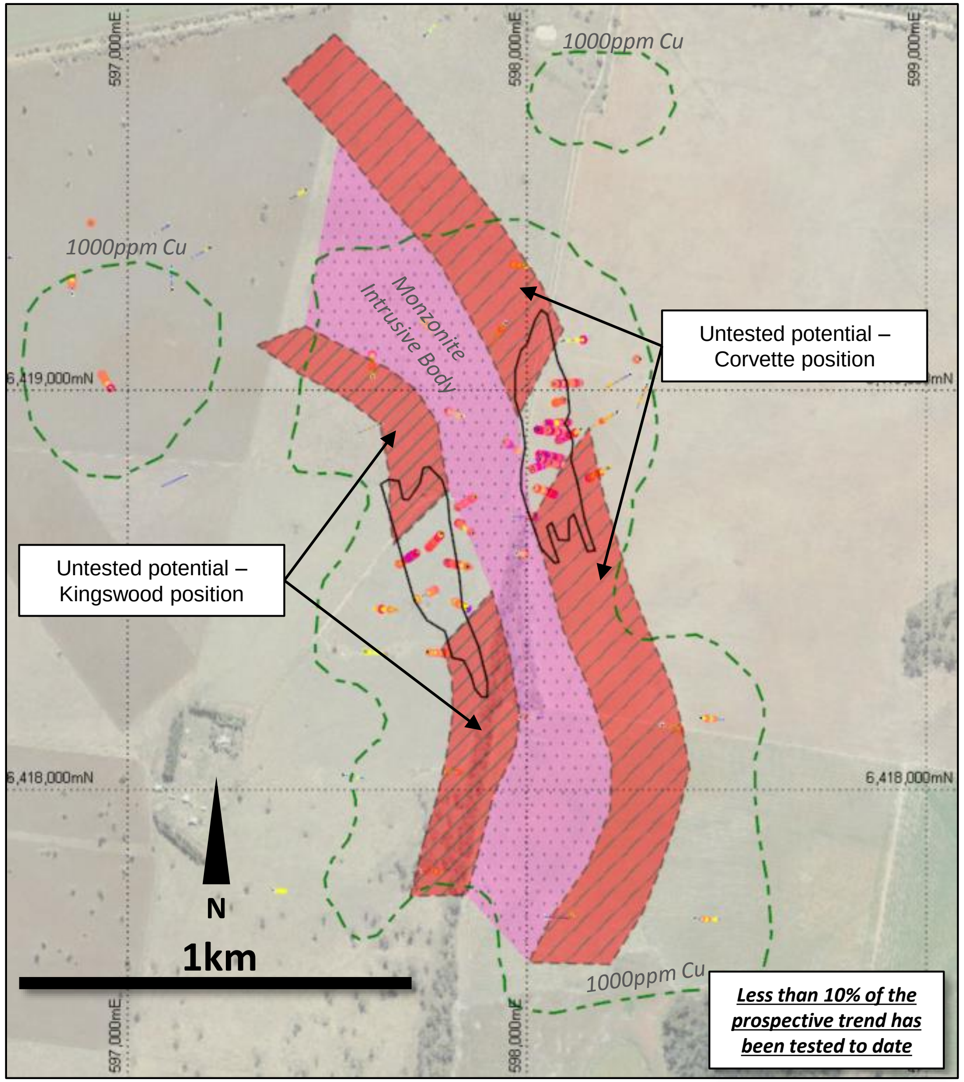
Plan section of the Corvette and Kingswood region over MVI magnetics



Plan section of the Corvette and Kingswood area on air photography showing the top 150m of drilling below the base of cover, along with the basement copper anomalism (green) and potential target zones (red) adjacent to the monzonite

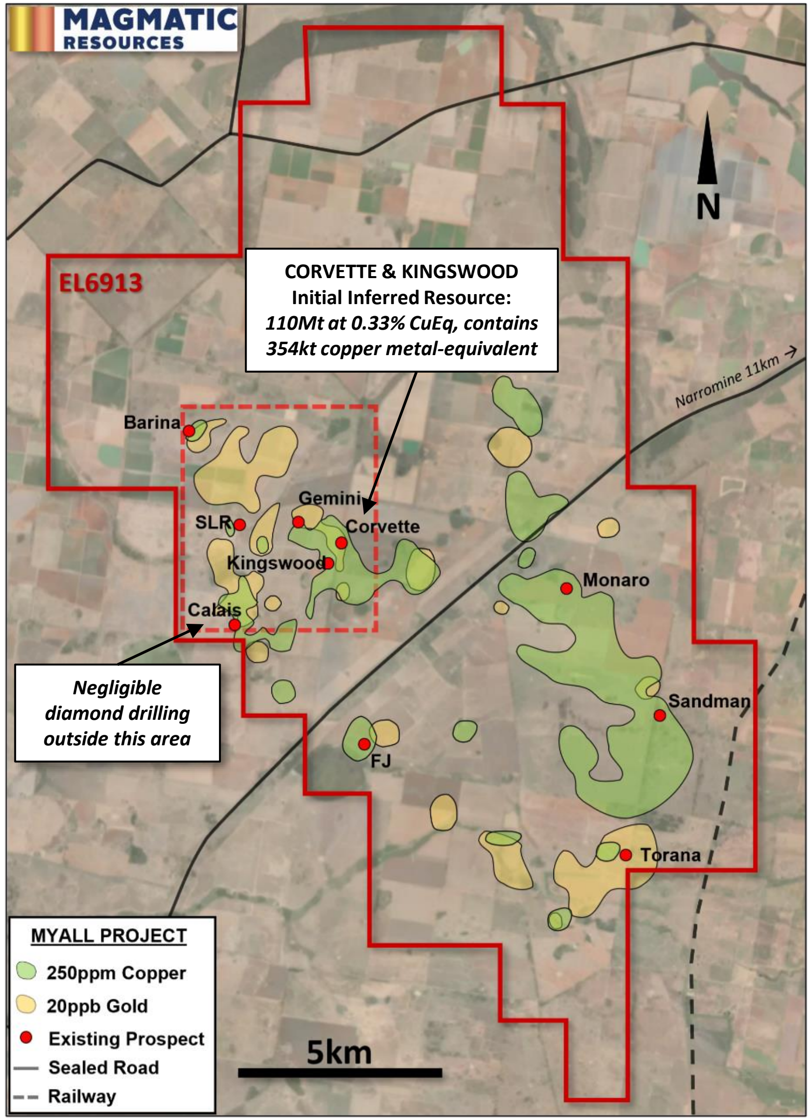
Plan section of the Corvette and Kingswood area on MVI magnetics showing the top 150m of drilling below the base of cover, along with the footprint of the MRE

Plan section of the Corvette and Kingswood region over air photograph

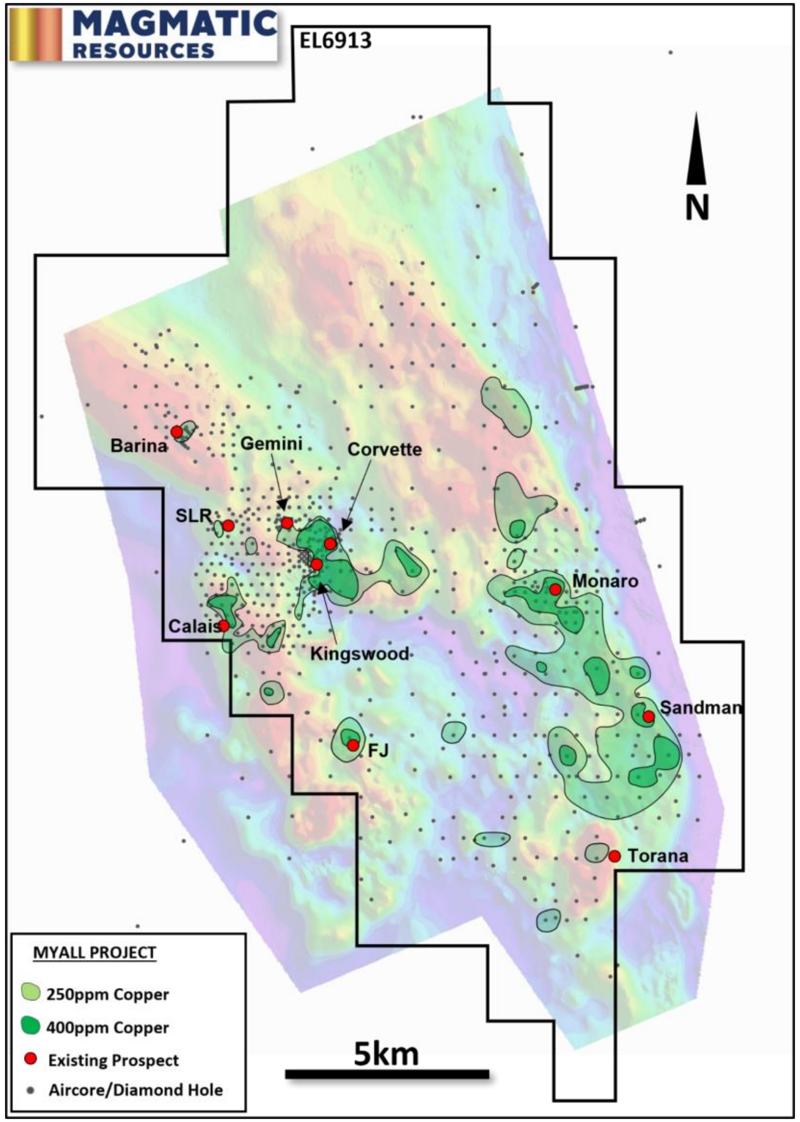


Myall Project – regional potential

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.

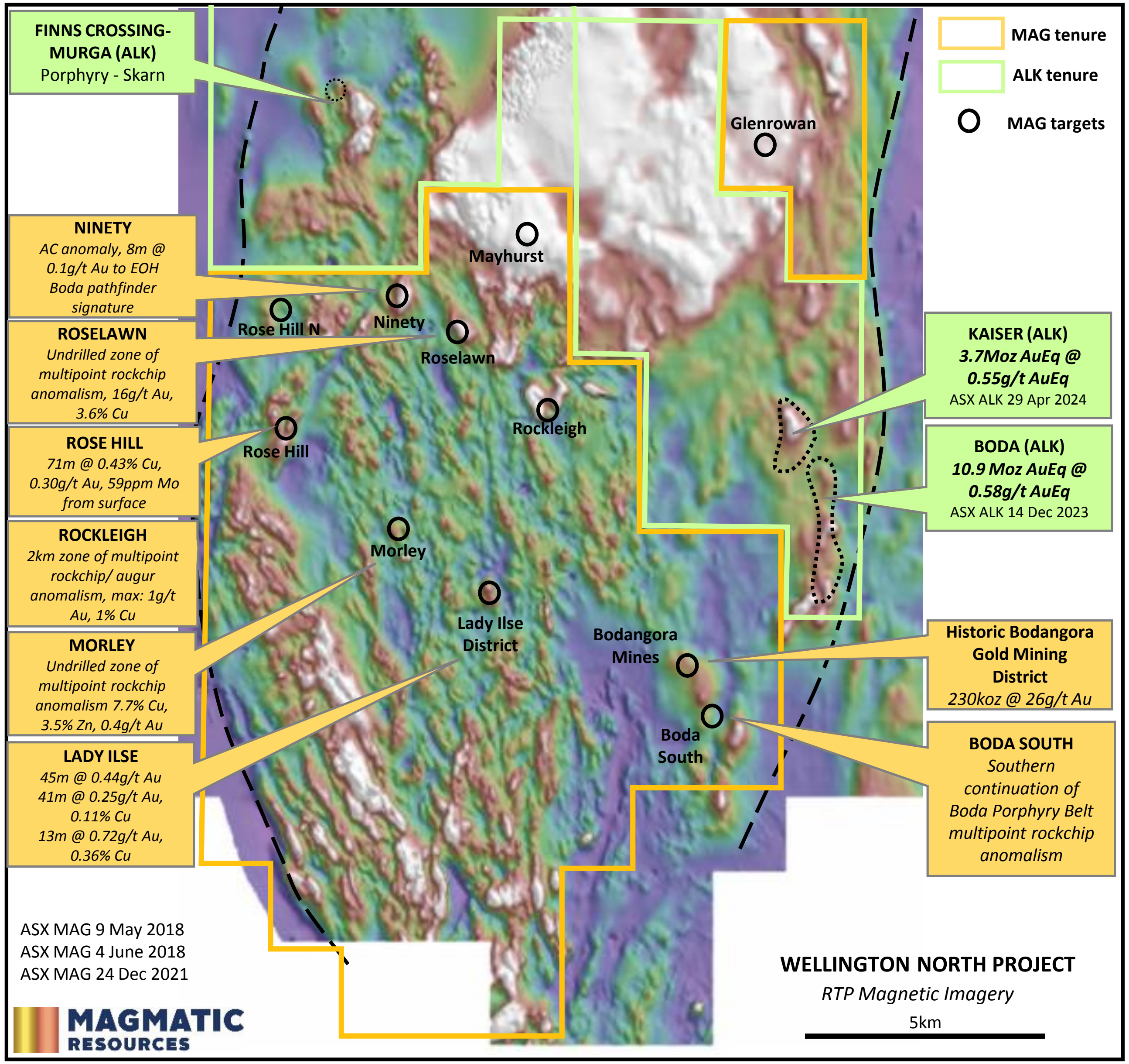
Very large-scale anomalous trends mostly untested

- More than 640 air core holes (~70,000m) completed across the tenement by Gold Fields, Newcrest etc
- **Air core data has defined multiple large-scale targets with similar geochemical and geophysical signatures to Corvette**
- Follow-up diamond coring (+28,000m inclusive of recent MAG work) **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
- **New geological model for Corvette suggest much of the previous exploration and drilling may have been ineffective**
- **Corvette accounts for less than 5% of project area**

Wellington North Project

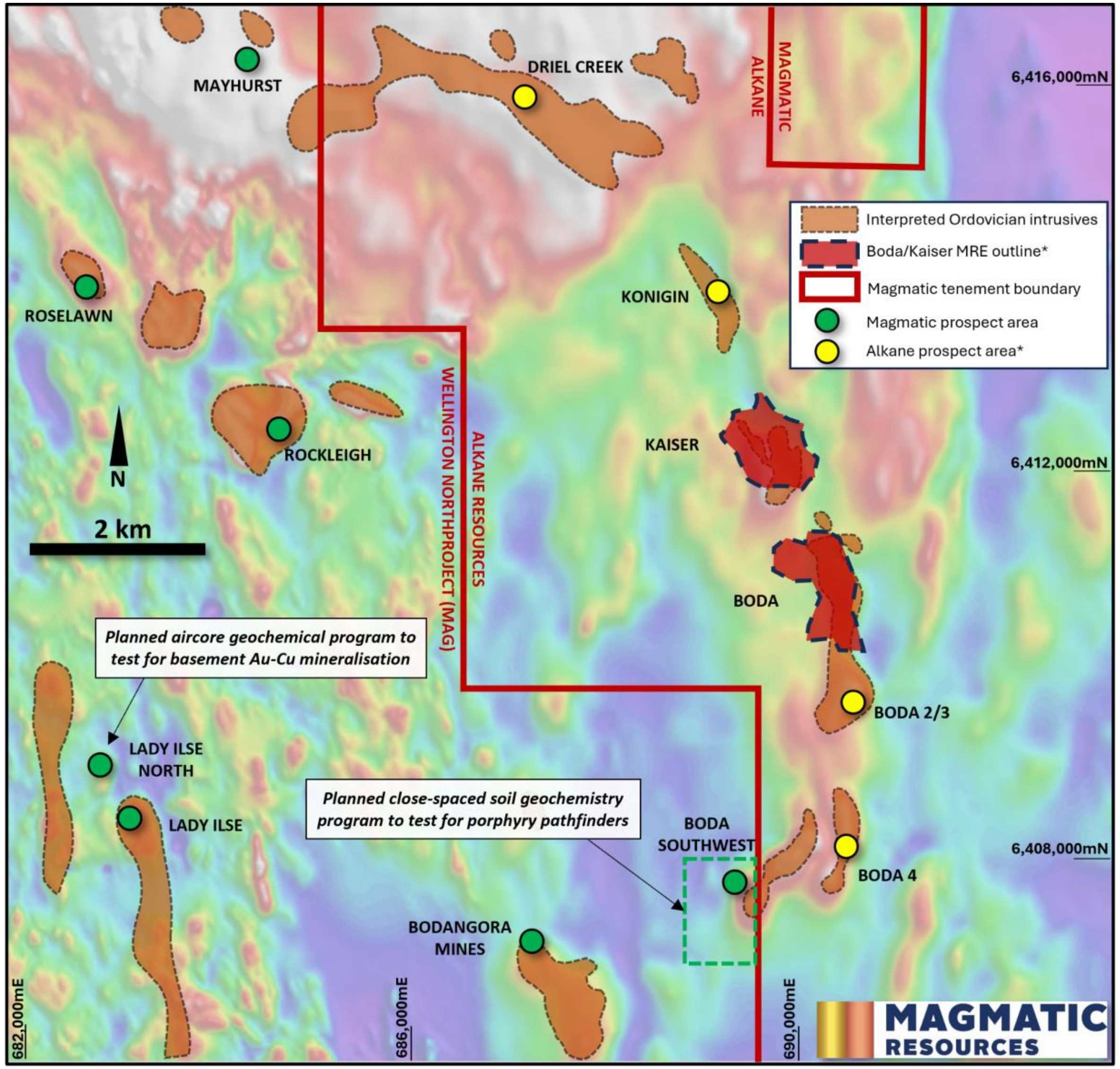
Advanced target portfolio surrounding major Au-Cu discovery

- North of Australia's largest gold producer – Cadia Mines (ASX:NCM)
- Dominant position surrounding the **14.7Moz AuEq Boda-Kaiser discoveries** (ASX ALK 29 April 2024) - 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)
  - **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 & 45m @ 0.44g/t Au,** open to the north and northwest (ASX MAG 24 December 2021 & 10 September 2020)
  - **Rockleigh -** open multipoint gold anomalism defined in augur, rockchips, AC
  - **Ninety, Mayhurst East, Morley, Roselawn and multiple other gold – copper porphyry/epithermal targets**



Wellington North Project

Upcoming program to target Boda-style gold-copper discovery



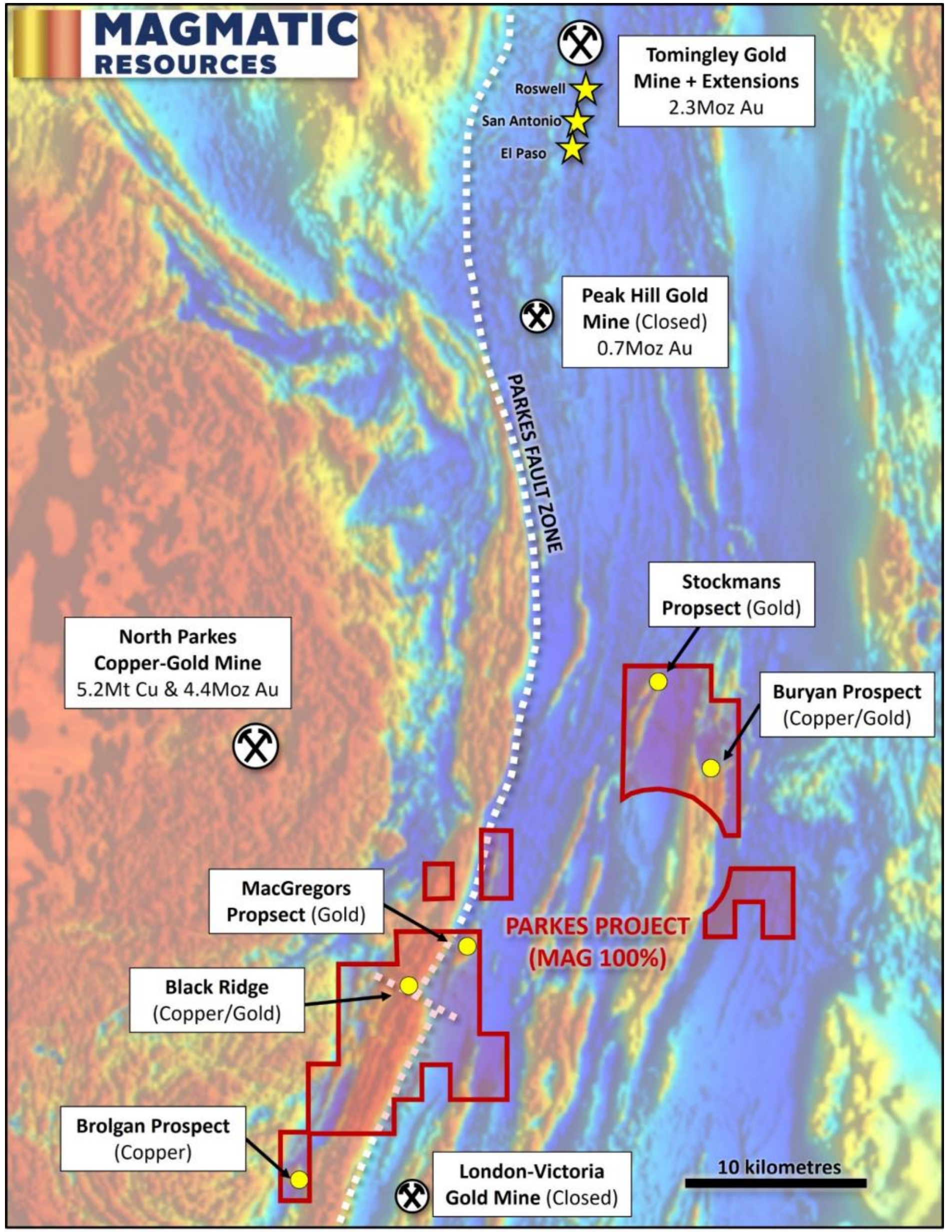
Aeromagnetic imagery (RTP) of the eastern portion of the Wellington North Project area showing the interpreted location of Ordovician intrusive complexes and proximity to the 14.7Moz gold-equivalent Boda and Kaiser Mineral Resources (modified after ASX MAG 19 March 2024)

- Exploration has now recommenced at Wellington North with three target areas identified for near-term follow-up including
- All three targets have confirmed nearby porphyry gold-copper mineralisation but have limited existing drilling:
  - **Boda Southwest** - continuation of the magnetic high associated with intrusive complexes at Alkane's Boda Mineral Resource, the Boda 2/3 Prospects and Boda 4 Prospect (less than 1km to the east)
  - **Lady Ilse North** - sparsely explored area to the north and northwest of previous drilling at Lady Ilse, which included previous significant porphyry-style gold and gold-copper intervals
  - **Rose Hill** - existing prospect with known shallow porphyry mineralisation including an interval of **71m at 0.43% copper, 0.30g/t Au & 57ppm molybdenum** from surface (ASX MAG 17 May 2017)
- Current program will comprise a combination of:
  - soil geochemistry
  - air core drilling
  - reverse circulation (RC) drilling

Parkes Project

Orogenic gold targets along strike from Tomingley Gold Operations

- Major 20 kilometre orogenic gold trend
- **~30km along strike from Tomingley Gold Operations (TGO) / Tomingley South Discoveries (ASX:ALK)**
  - TGO + Discoveries – 2.3Moz (ASX ALK 13 September 2023)
  - Recent Roswell, San Antonio and McLeans discoveries have added ~1.3Moz
- Existing shallow gold intersections at Parkes Project equivalent to early-stage Tomingley exploration results (ASX MAG 17 May 2017) :
  - **16m at 1.22 g/t Au** from 13m (MM33) McGregors
  - **18m at 0.72 g/t Au** from 33m (MM33) McGregors
  - **26m at 0.55 g/t Au** from 34m (MM32) McGregors
  - **22m at 0.79g/t Au** from 45m (S1) Stockmans
  - **12m at 1.42g/t Au** from 7m (S2) Stockmans
- Recent reviews have also shown significant untested potential at the Buryan Prospect (porphyry Cu-Au and epithermal Au-Cu) and Black Ridge (structurally controlled Cu-Au)
- **Exploration activity at Parkes is expected to commence in the third quarter of FY24**, **to be undertaken concurrently with the work programs at Wellington North and Myall**



MAG investment proposition

Poised for Australia’s next major copper-gold discovery

MAGMATIC RESOURCES

Inspecting diamond core onsite at the Corvette Prospect

Location

Key projects in Australia’s premier porphyry hotspot

Discovery

Very large-scale porphyry discovery emerging at Myall

Strategic Partnership

Fortescue involved at both project and Company level

Team

Discovery focused team with a strong track record

References and contact details

References

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Hoye, J., 2022. Fluid-rock interactions to failed over-pressurisation in intrusion-related wallrock porphyry systems; examples from the Northparkes district, NSW. Presentation to the discoveries in the Tasminides conference, 11 May 2022. https://smedg.org.au/wp-content/uploads/2022/05/PRES_MW_Hoye_220511.pdf

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Newcrest, 2001 to 2023, Annual Reports to Shareholders – Cadia production figures for gold and copper

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

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

MAG ASX announcements

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 30 May 2023 Corvette Drilling and Metallurgy Update

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

ASX MAG 30 August 2023 Myall Project Update – High Impact Drilling Program Approved

ASX MAG 19 September 2023 Diamond Drilling Recommences at Myall

ASX MAG 6 December 2023 High grade Copper Intersected West of Corvette

ASX MAG 23 January 2024 Myall Technical Update – Revised Geological Model

ASX MAG 8 March 2024 Fortescue to Farm-in at Myall and Make Cornerstone Investment

ASX MAG 19 March 2024 Au-Cu Exploration to Recommence at Wellington North

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