

Investor Presentation

TARGETING MAJOR GOLD AND COPPER-GOLD DISCOVERIES IN AUSTRALIA

RIU Explorers Conference, Sydney NSW
6-8 May 2025



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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 was coordinated by Steven Oxenburgh, BSc, MSc, MAusIMM CP, MAIG, who is Exploration Manager and a full-time employee of Magmatic Resources Limited. Mr Oxenburgh 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 this release 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.

Compilation of exploration and drilling data, along with assay validation and geological interpretations for the Myall Mineral Resource Estimate was coordinated by Adam McKinnon, BSc (Hons), PhD, MAusIMM, who was Managing Director and a full-time employee of Magmatic Resources Limited at the time of the Mineral Resource Estimate disclosure. 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 Myall 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



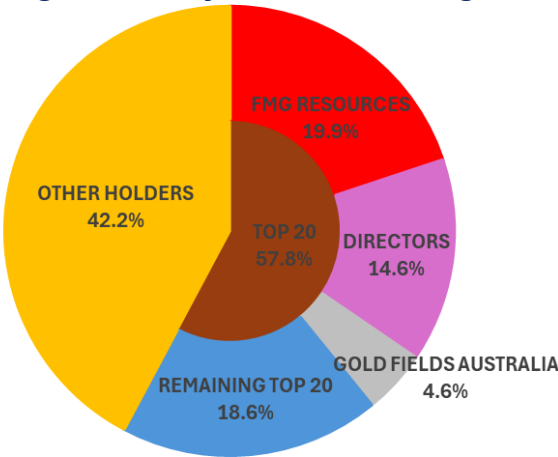
Capital structure	
Shares on issue	417,050,714
Share price as at 02 May 2025	\$0.041
Market capitalisation	\$17.1M
Cash balance as at 31 March 2025	\$5.7M
Debt	\$0.0M
Options on issue – unlisted	9,500,000
Exercise price \$0.059 to \$0.144 expiry Dec 2025 to Dec 2027	

Board and senior management	
Non-executive Chairman	David Berrie
Managing Director	David Richardson
Non-Executive Directors	Malcolm Norris
	Christine Nicolau
Company Secretary	Andrea Betti
Exploration Manager	Steven Oxenburgh

Magmatic Resources 12-month share price chart



Magmatic major shareholdings



MAG investment proposition

Poised for Australia's next major copper and gold discoveries



Inspecting diamond core onsite at the Corvette Prospect



Location

Advanced projects in leading
Gold/Copper hotspot



Discovery

Tier 1 discovery potential at
Myall (Cu/Au) and
Wellington North (Au/Cu)



Strategic Partnership

Fortescue: cornerstone
investor and JV partner



Team

Discovery focused team
with a strong track record

East Lachlan - A world class gold-copper province

Home to Australia's largest gold mine – all deposits within regions volcanic belts



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

>85Moz gold and >14Mt copper regional endowment¹

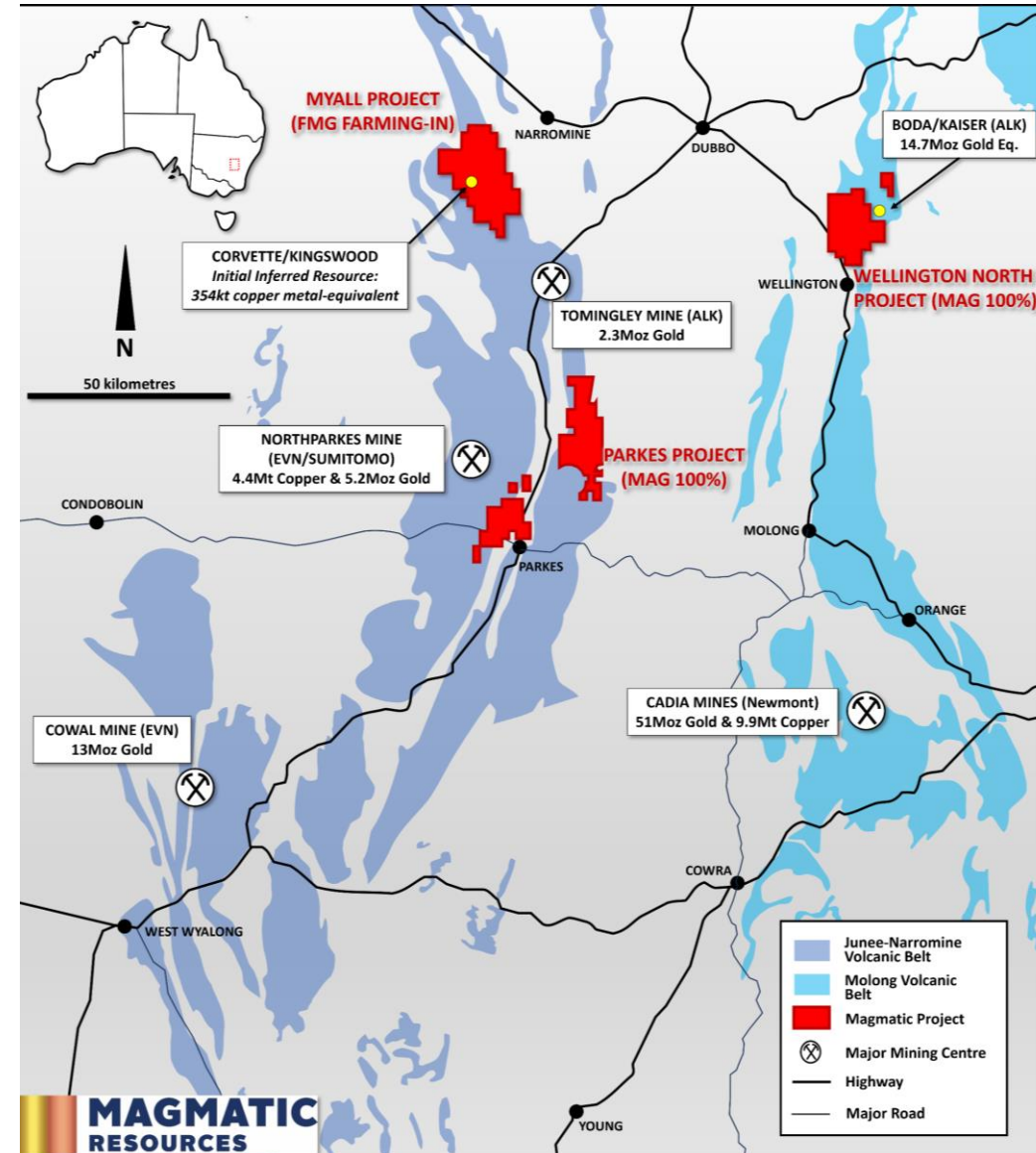
- **Northparkes Mines:** 22 Cu-Au porphyry deposits (Evolution/Sumitomo)
- **Cadia Valley Mines:** cluster of five Au-Cu porphyry deposits (Newmont)
- **Cowal Gold Mine / Corridor:** epithermal Au + porphyry cluster (Evolution)
- **Tomingley Gold Mine / Corridor:** orogenic Au (Alkane)
- **MAG'S THREE PROJECTS ACQUIRED FROM GOLD FIELDS (4.6% shareholder)**

Targeting a Tier 1 copper-gold discovery at Myall

- **\$14M joint venture (JV) agreement signed with FMG Resources P/L, March 2024**
- **\$4.3M placement by FMG for 19.9% of MAG, March and May, 2024**
- **First FMG JV drill program returned 10.8 m at 0.39% Cu, 0.07g/t Au (197-207.8 m at end of hole) within 42.8 m at 0.19% Cu, 0.03g/t Au (from 165 m, eoh)**
- **Initial Inferred Mineral Resource of 110Mt at 0.33% CuEq for the Corvette and Kingswood deposits (ASX MAG 11 July 2023) containing 293kt Cu, 237koz Au & 2.8Moz As (354kt Cu metal eq.)**
- **Corvette and Kingswood drill holes returned very wide intersections (ASX MAG 30 May 2023) including 111.0m at 0.66% CuEq, 154.6m at 0.55% CuEq & 241.0m at 0.55% CuEq**
- **Multiple other large-scale targets with similar signatures**

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

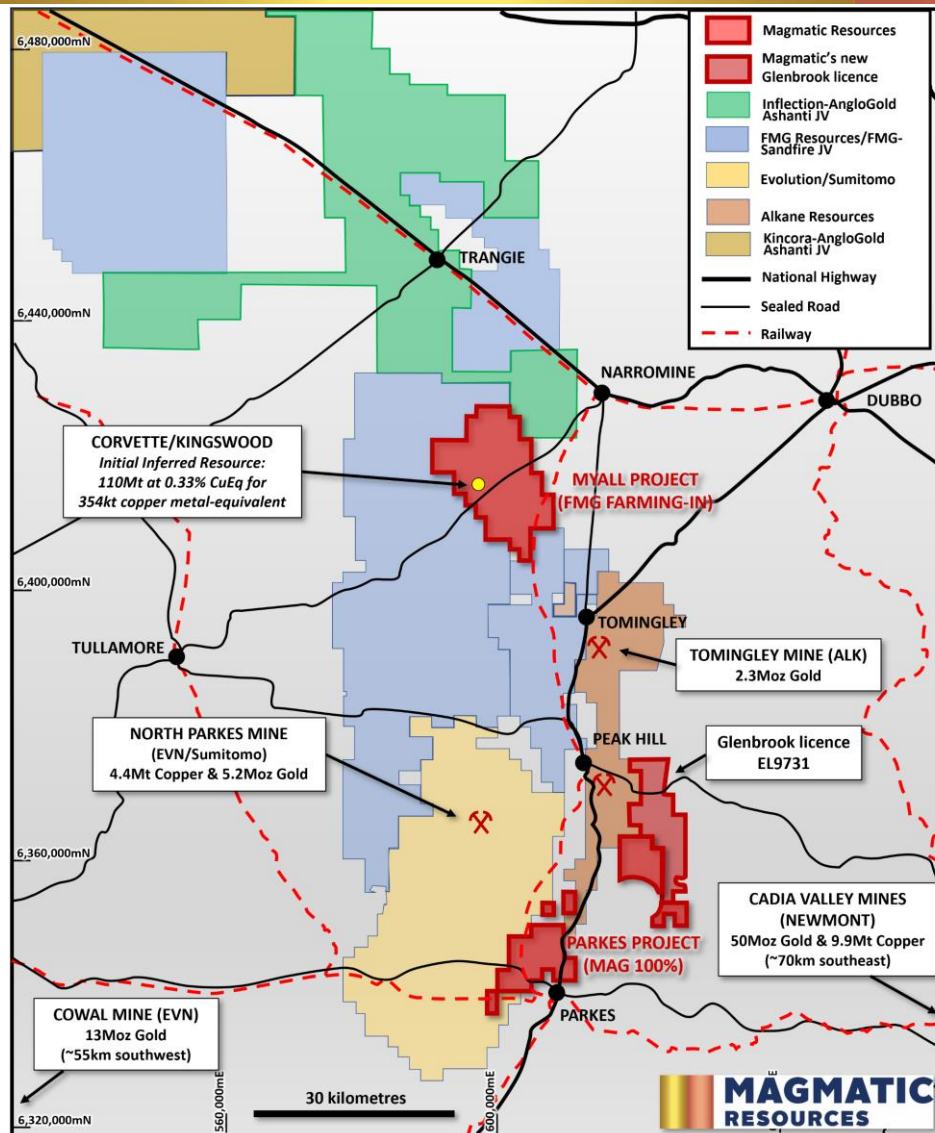
- **Wellington North Project surrounds Alkane's 14.7Moz AuEq Boda-Kaiser Resources³**
- **Multiple Boda-equivalent early-stage results and targets at Wellington North**
- **Emerging >6km copper trend at Black Ridge at Parkes; rock chip/ mapping/ soil/ IP**
- **Multiple Tomingley-style orogenic gold targets**
- **Active work programs in progress at both Wellington North and Parkes projects**



¹Total metal endowment from Phillips 2017, CMOC 2023, Evolution 2023, Newcrest 2023. ²CuEq parameters are given on page 8, with full details in ASX MAG 30 May 2023 ³ASX ALK 29 April 2023 ⁴ASX MAG 17 May 2017

Myall Project

Farm-in Joint Venture with Fortescue targeting a Tier 1 copper-gold discovery



- **Farm-in and Joint Venture Agreement signed with Fortescue in March 2024**
 - ✓ Fortescue to spend **up to \$14M over 6 years** to earn up to 75% interest in Myall
 - ✓ Magmatic to be operator for the initial earn-in period of up to 4 years and \$6M expenditure
- Myall project **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** (50km south)
- The Myall area has attracted sustained exploration interest by major Australian and international mining companies:
 - ✓ **AngloGold Ashanti** recently entered a farm-in/JV agreements with Inflection Resources and Kincora Copper (located immediately to the north/northwest of Myall)
 - ✓ **Evolution Mining bought 80% of Northparkes Mine** from China Molybdenum in late 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)

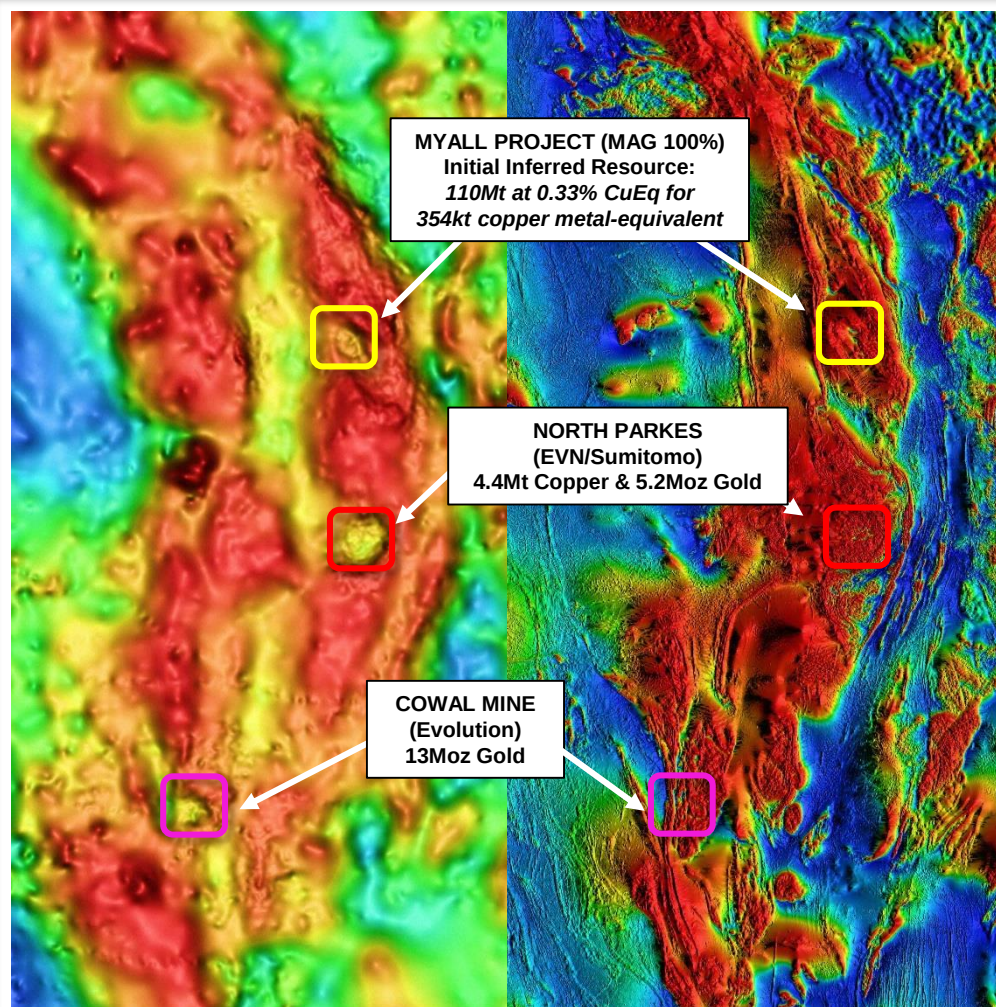
Myall Project (copper-gold)

Northparkes copper-gold district lookalike



Myall Project – a Northparkes copper-gold district lookalike

- 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 systems 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 has potential for a cluster of deposits



Gravity

50 km

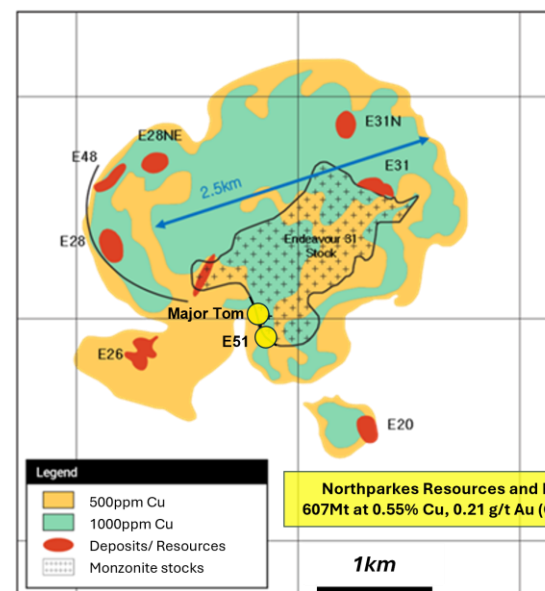
Magnetism RTP

✓ Gravity Low =
Major Intrusive complex

✓ Magnetic High = Fertile
Intrusive complex

NORTH PARKES MINE

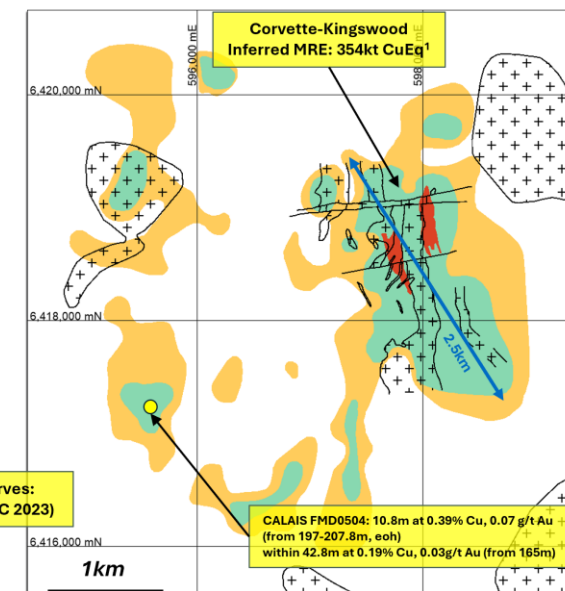
Cluster of multiple Cu-Au deposits



Northparkes Resources and Reserves:
607Mt at 0.55% Cu, 0.21 g/t Au (CMOC 2023)

MAG MYALL FJVA PROJECT

Potential for Cu-Au porphyry clusters



*Metal endowment from Phillips 2017, CMOC 2023, Evolution 2023. Myall Initial Inferred Resource details in ASX MAG 11 July 2023.

Note: Northparkes copper outline and deposit location are both from Owens et al, in Phillips 2017 and Heithersay P S and Walshe J L, 1995.

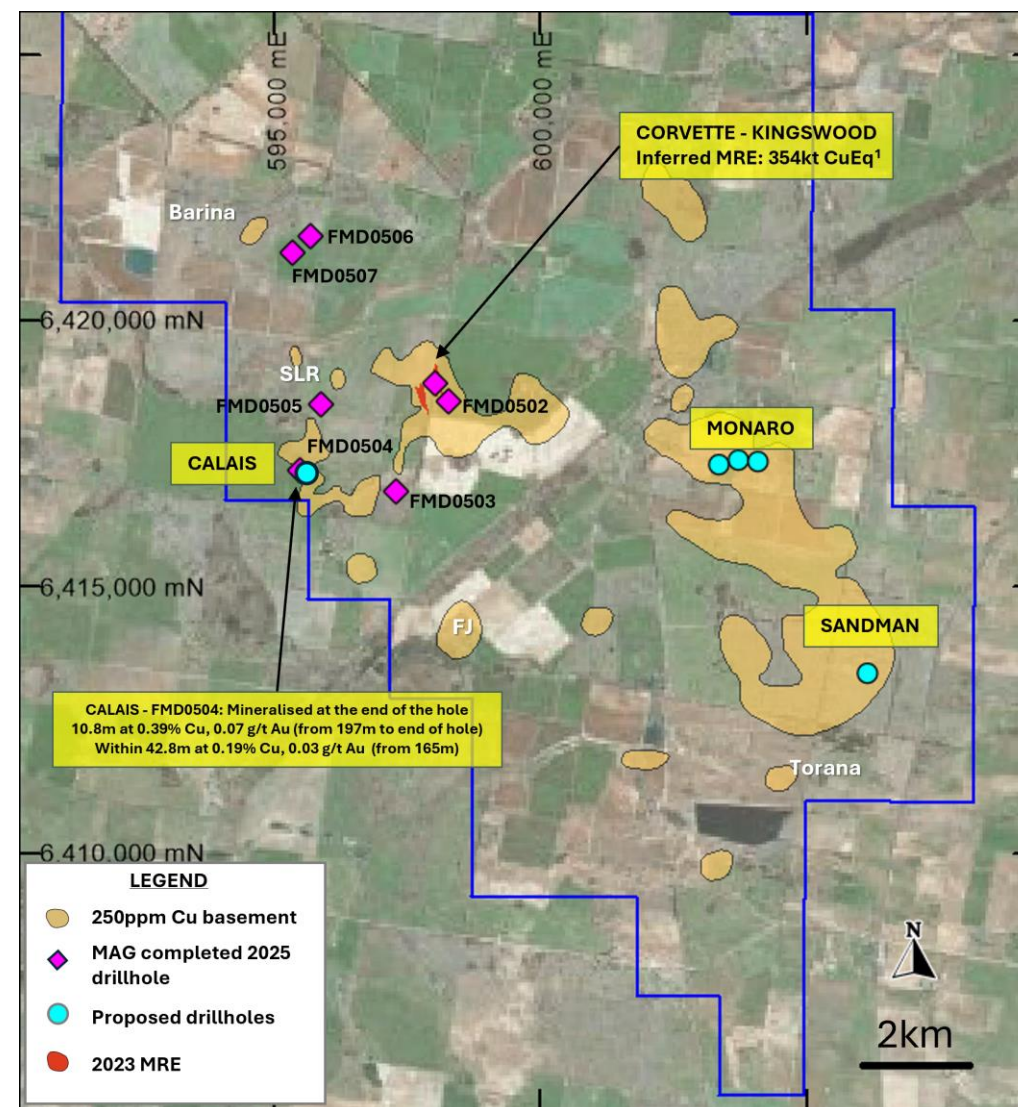
Myall Project – Drilling Program

Drilling Corvette-Kingswood and regional targets including Calais.



Exceptional First results from Drilling in Progress

- Diamond program in progress with seven holes completed to date targeting **Corvette-Kingswood** and regional targets including **Calais**.
- **Initial drilling program is designed to:**
 - ✓ **Test multiple regional conceptual targets** (Calais, Barina, SLR, Monaro and Sandman) based on geophysical and geochemical modeling by Fortescue
 - ✓ Extend Magmatic's geological model at the Corvette-Kingswood copper-gold maiden resource estimate.
- **Calais first drillhole returned:**
 - ✓ **10.8 m at 0.39% Cu, 0.07g/t Au (197-207.8 m at end of hole)** within 42.8 m at 0.19% Cu, 0.03g/t Au (from 165 m, eoh)
- **Drilling results extended the mineralisation of the Corvette – Kingswood Resource to the south and increases the search space to over 2 kms of which only ~15% has been tested.**
 - ✓ Corvette West FMD0501: **12 m at 0.58% Cu, 0.04g/t Au (from 179 m)** within 67 m at 0.22% Cu and 0.02g/t Au (from 258 m).
 - ✓ Corvette FMD0502: **7 m at 0.30% Cu, 0.02g/t Au (from 179 m)** within 37.7 m at 0.16% Cu, 0.01g/t Au (162.8 m), 200 m south of the Corvette resource drilling, extending mineralisation 200 m to the south.
- **Drilling in progress including an additional hole at Calais** and drilling at regional conceptual targets: Monaro and Sandman



¹ 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.

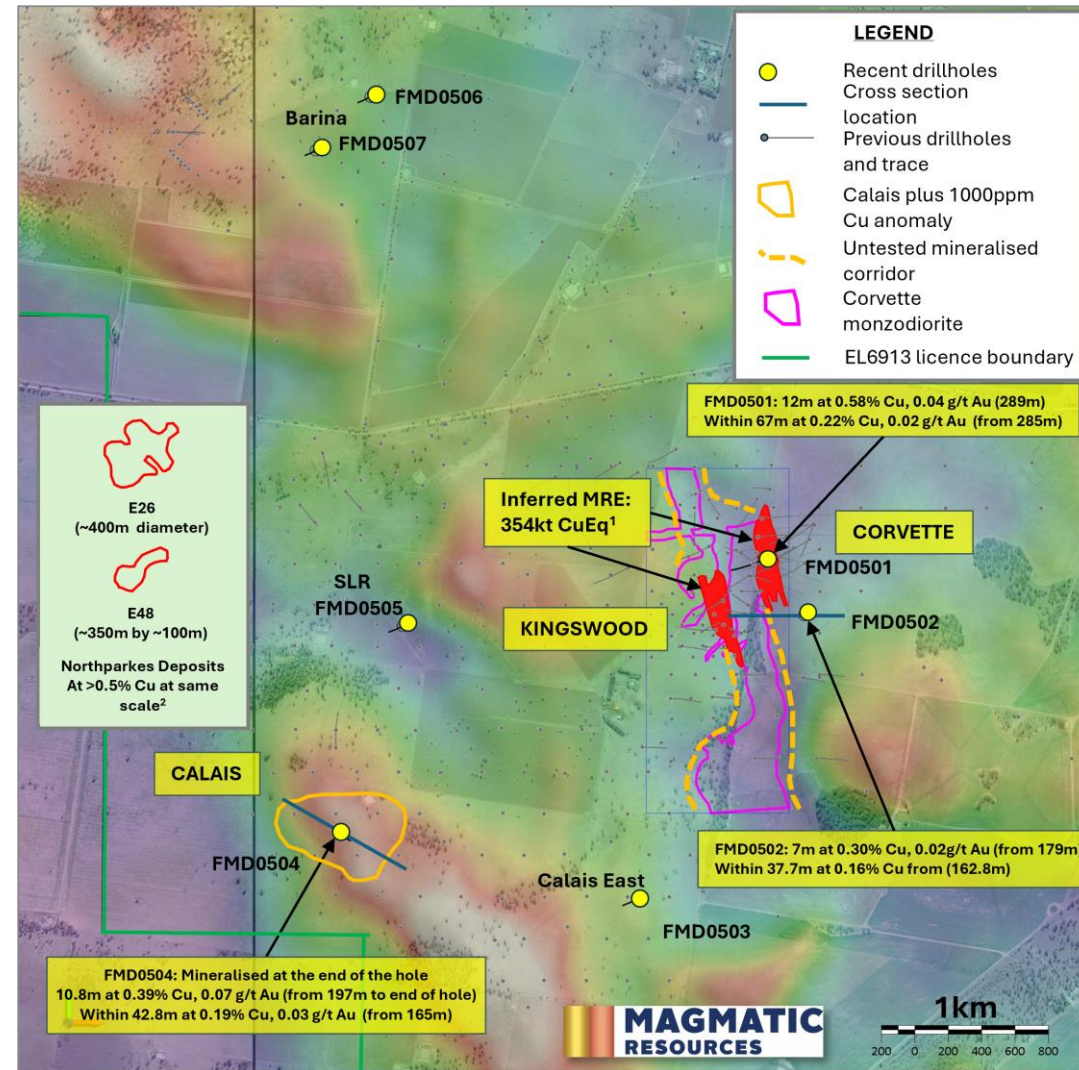
Calais – A Potential New Copper Gold Discovery at Myall

Creating New potential on Myall Project



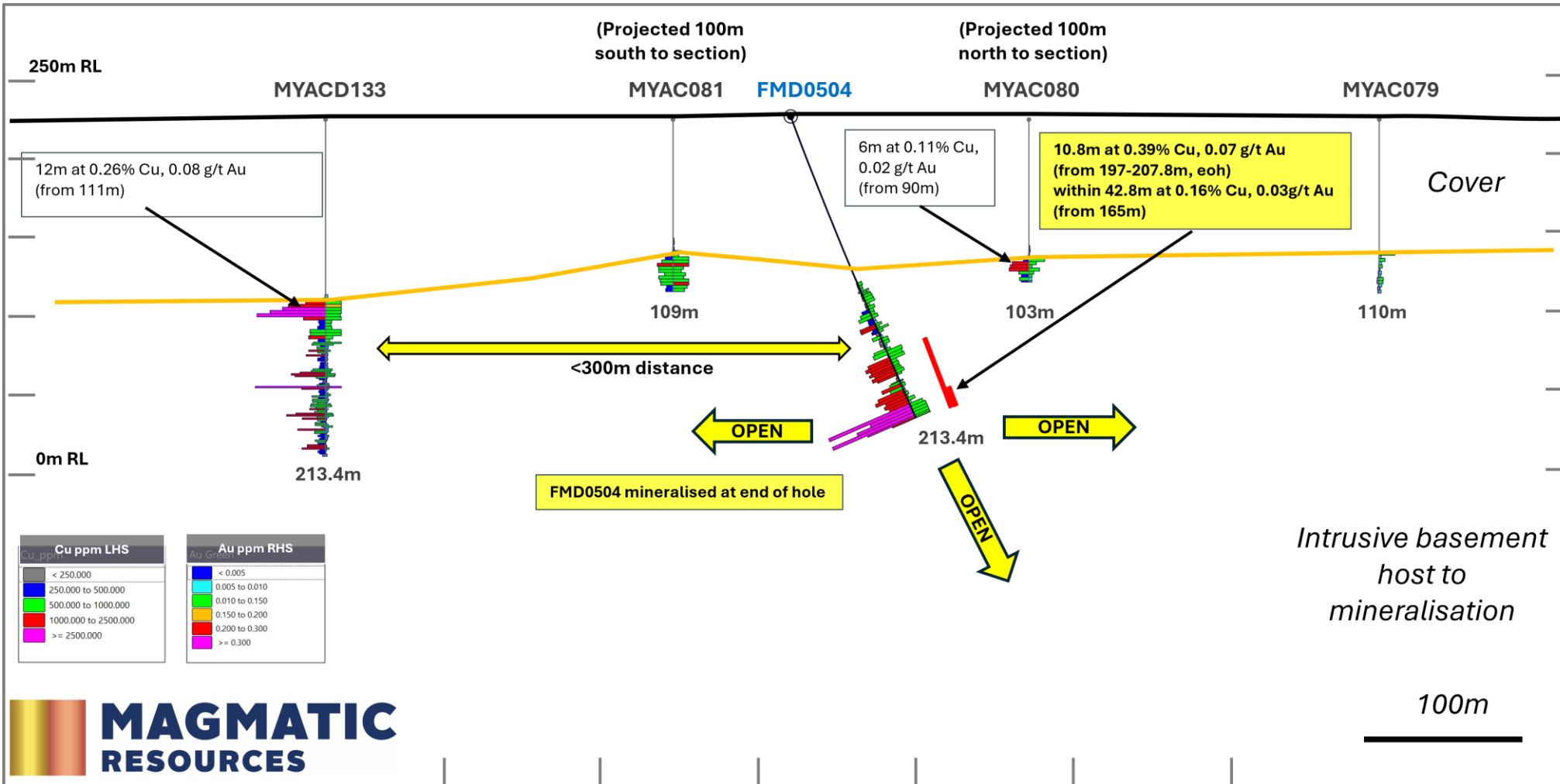
Exceptional results from Calais

- As reported by MAG on 25th March 2025, drillhole FMD0504 at Calais was **drilled over 100 m away from the nearest AC hole** and tested a coincident northwest trending aeromagnetic high and a 500x600 m geochemical anomaly. The hole ended in mineralisation and intersected:
 - ✓ **10.8 m at 0.39% Cu, 0.07g/t Au (197-207.8 m at end of hole)** within 42.8 m at 0.19% Cu, 0.03g/t Au (from 165 m, eoh).
 - ✓ **This intersection opens a second major area for targeting** high-grade copper-gold porphyry deposits within the Myall project
 - ✓ The target area is **open in all directions and at depth with follow-up drilling underway.**



Myall FJVA 2025 drilling completed on aeromagnetic image showing Calais. (¹ASX MAG 11 July 2023; ²Northparkes deposit outlines from PorterGeoscience, Northparkes/ Goonumbla, Endeavour, E26, E22, E27, E48)

Creating New potential on Myall Project



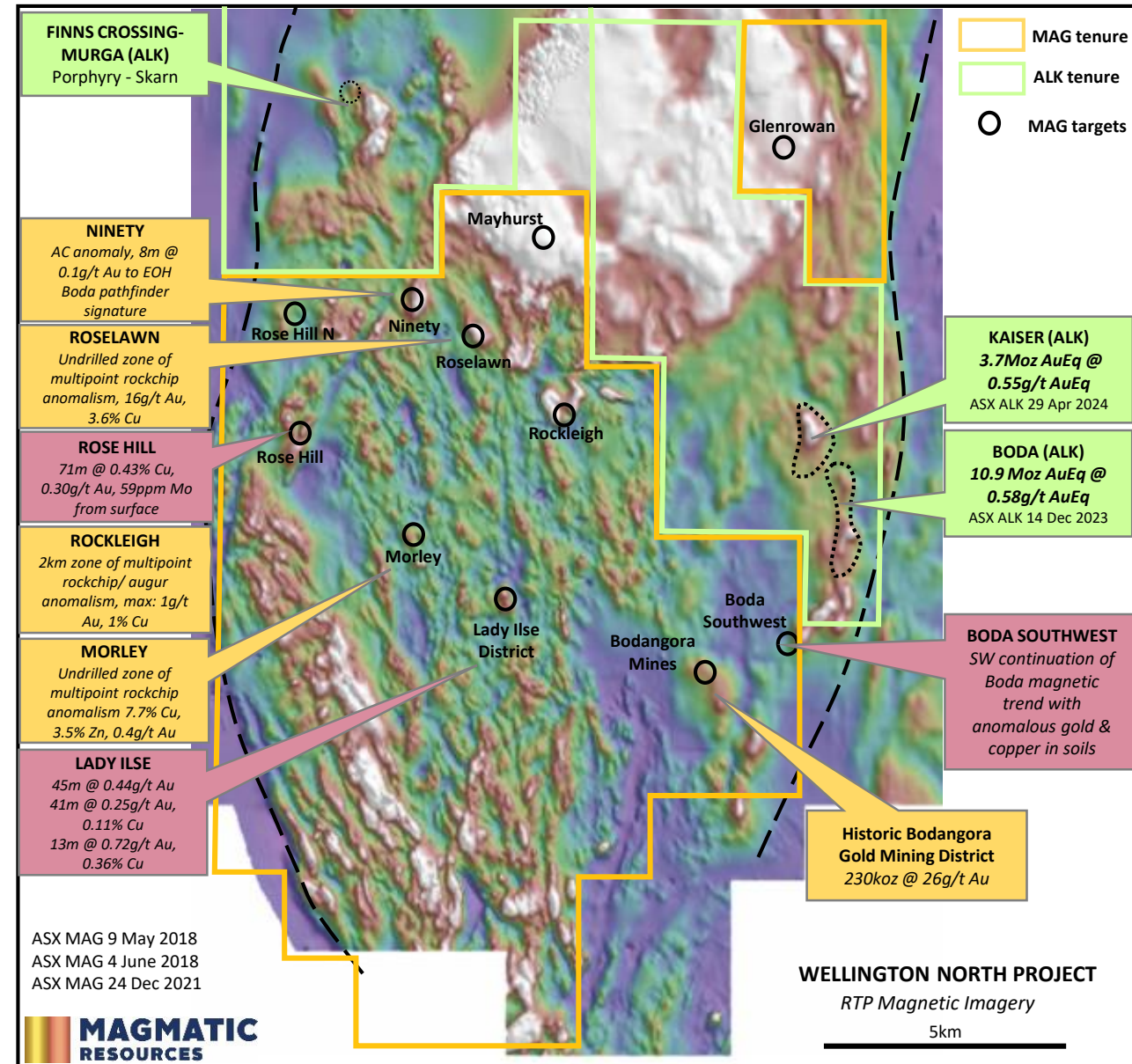
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Wellington North Project

Advanced target portfolio surrounding major gold-copper discovery

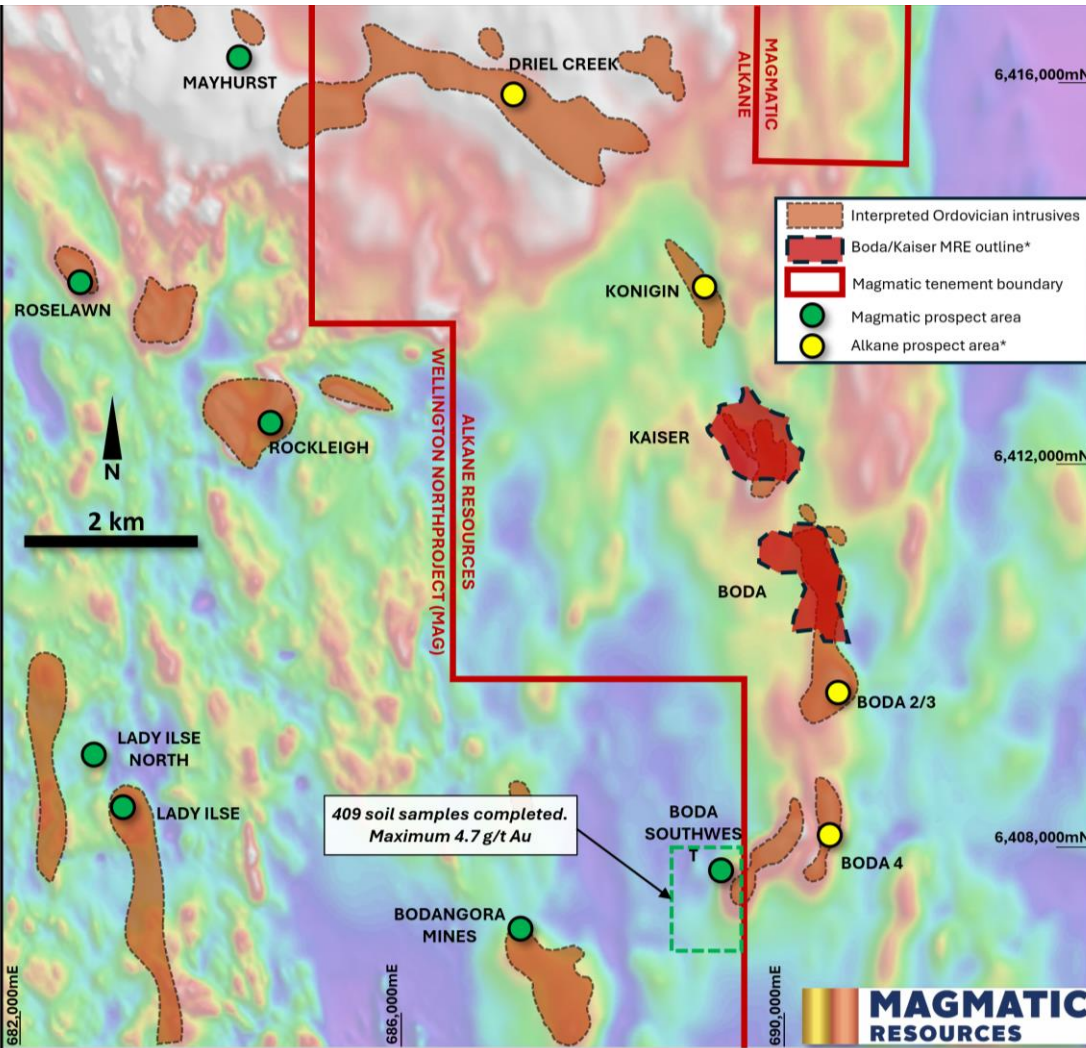


- North of Australia's largest gold mine – Cadia Mines (ASX:NCM)
- Dominant position surrounding the **14.7Moz AuEq Boda-Kaiser discoveries** (ASX ALK 29 April 2024) – with similar signatures
- Bodangora Mines** – significant historical production, **230koz @ 26g/t Au**, recent diamond drilling (ASX MAG 17 May 2017, 25 March 2022)
- Multiple advanced porphyry gold-copper targets with **Boda Resource-equivalent grades intersected**:
 - ✓ **Boda Southwest** – Recent soil sampling results along Boda trend returned a **maximum result of 4.7 g/t Au**
 - ✓ **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). 2024 AC program
 - ✓ **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)
 - ✓ **Multiple other gold/copper targets**



Wellington North Project – Boda Southwest Prospect

Exploration currently underway, targeting a Boda-style gold-copper discovery

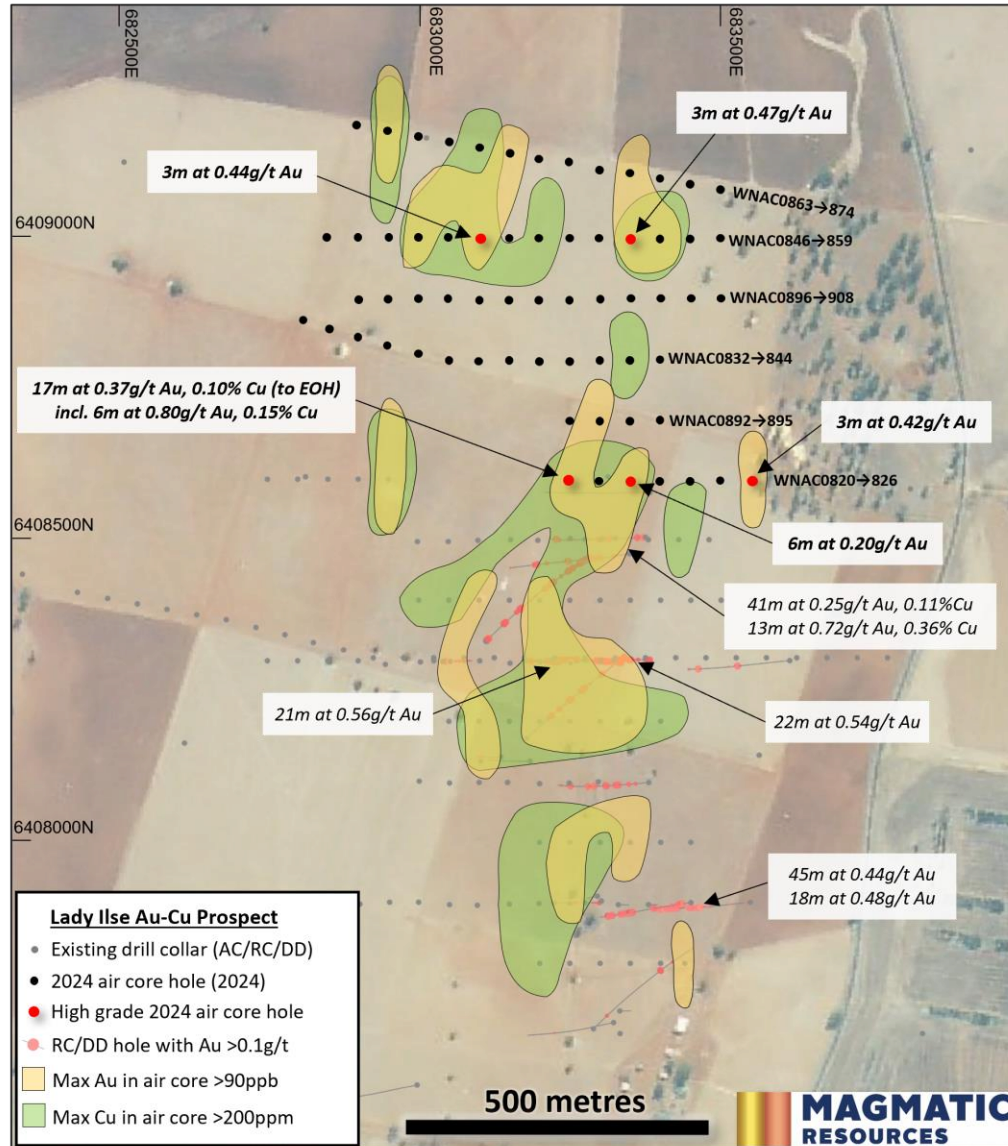


- The Boda Southwest Prospect represents the continuation of the magnetic signature associated with Alkane's Boda/Kaiser Mineral Resources
- Immediately adjacent to Alkane's Boda 4 Prospect
- Recent Alkane rock chip sampling within 300 metres of boundary returned **1.2% Cu & 12g/t Ag** (ASX ALK 21 June 2024)
- Results of 409 soil samples **highlight both copper and gold anomalism**
 - ✓ includes gold in soils up to 4.7g/t
 - ✓ also 0.92g/t Au, 0.24g/t Au
- Ground magnetic survey has been completed, results are being assessed for planned drilling

Aeromagnetic imagery (RTP) of the eastern portion of the Wellington North Project area (ASX MAG 19 March 2024) showing the interpreted location of Ordovician intrusive complexes and proximity to Boda and Kaiser Mineral Resources (ASX ALK 14 December 2023 & 29 April 2024)

Wellington North Project – Lady Ilse Prospect

Exploration ongoing, targeting a Boda-style gold-copper discoveries

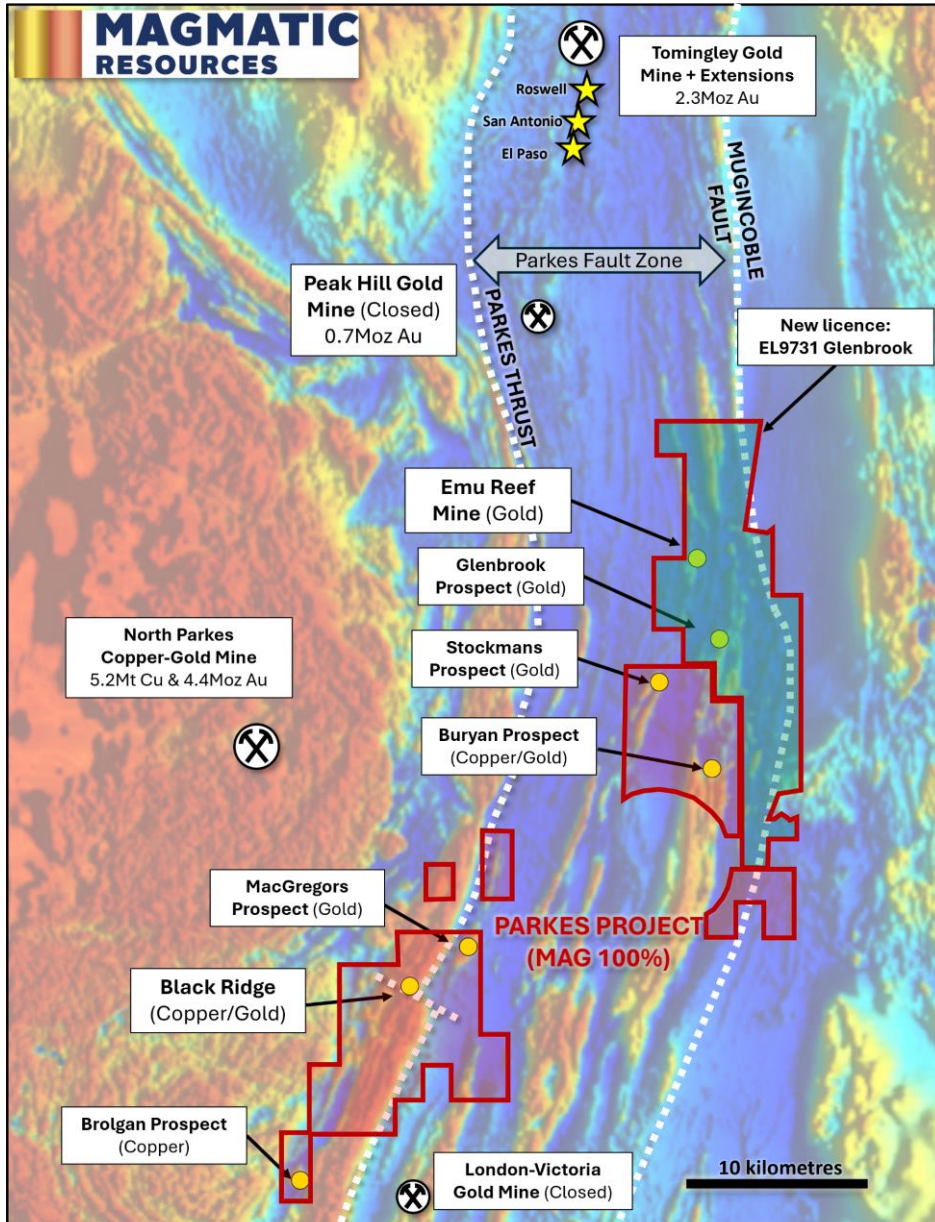


- 64-hole air core geochemistry program completed 2024 immediately to the north of the **Lady Ilse Prospect** (ASX MAG 24 July 2024)
- Gold and copper mineralisation intersected in multiple shallow hole, highlights the potential for a Boda-style porphyry system at Lady Ilse
 - ✓ includes **6m at 0.80g/t Au & 0.15% Cu** from 12m in 24WNAC0820
- Latest results nearly double the near-surface gold and copper anomalism to over 1,200 metres** in length, with the trend completely open to the north
- Follow-up program for Lady Ilse currently being developed

Plan of the Lady Ilse Prospect showing gold and copper anomalies defined by current and previous air core drilling, along with selected results from the recent program (bold) and from previous RC and diamond drilling (ASX MAG 24 July 2024)

Parkes Project

Gold and copper-gold targets within the Parkes Fault Zone



- 30km along strike from Tomingley Gold Operations (TGO) / Tomingley South Discoveries (ASX:ALK)
 - ✓ TGO + Discoveries – 2.3Moz (ASX ALK 13 September 2023)
- 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) & 18m at 0.72 g/t Au from 33m (MM33) at McGregors
 - ✓ 22m at 0.79g/t Au from 45m (S1) & 12m at 1.42g/t Au from 7m (S2) Stockmans
- New licence extends ground position to **15km south of Alkane's Tomingley South discoveries** within the Parkes Fault Zone – Orogenic gold targets
- Alkane recently released exceptional drill results from both Caloma and Roswell underground drilling (ASX ALK April 7 2025) north of Magmatic's licences

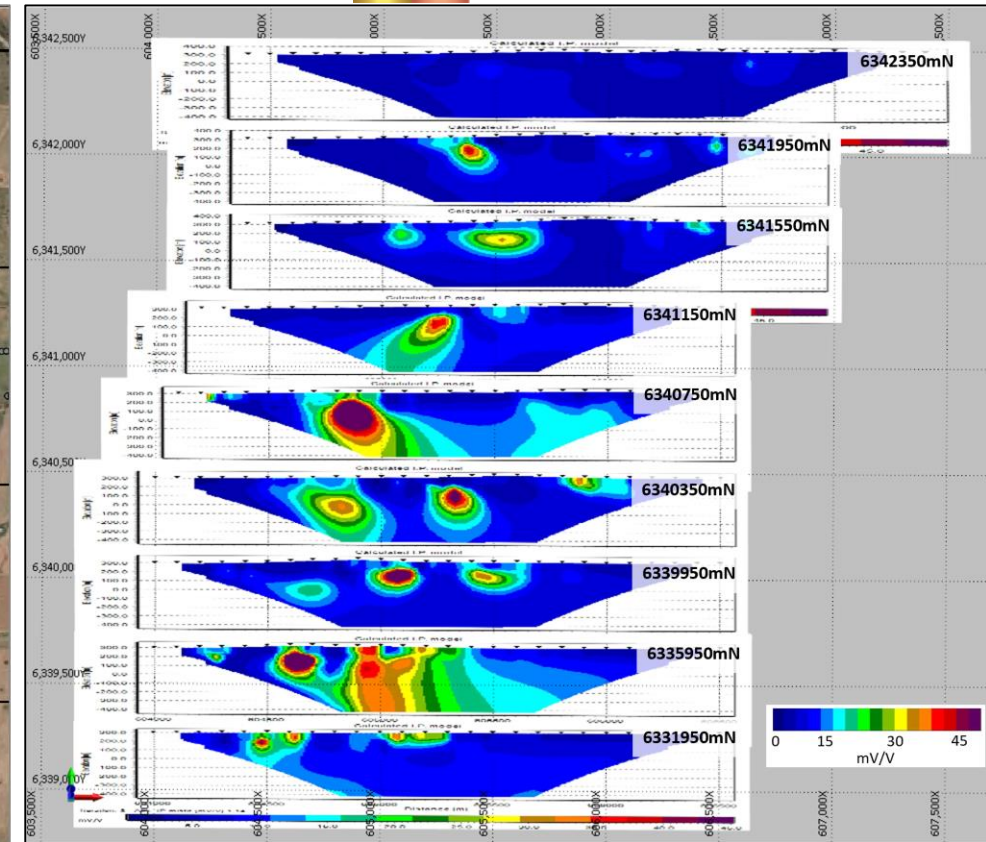
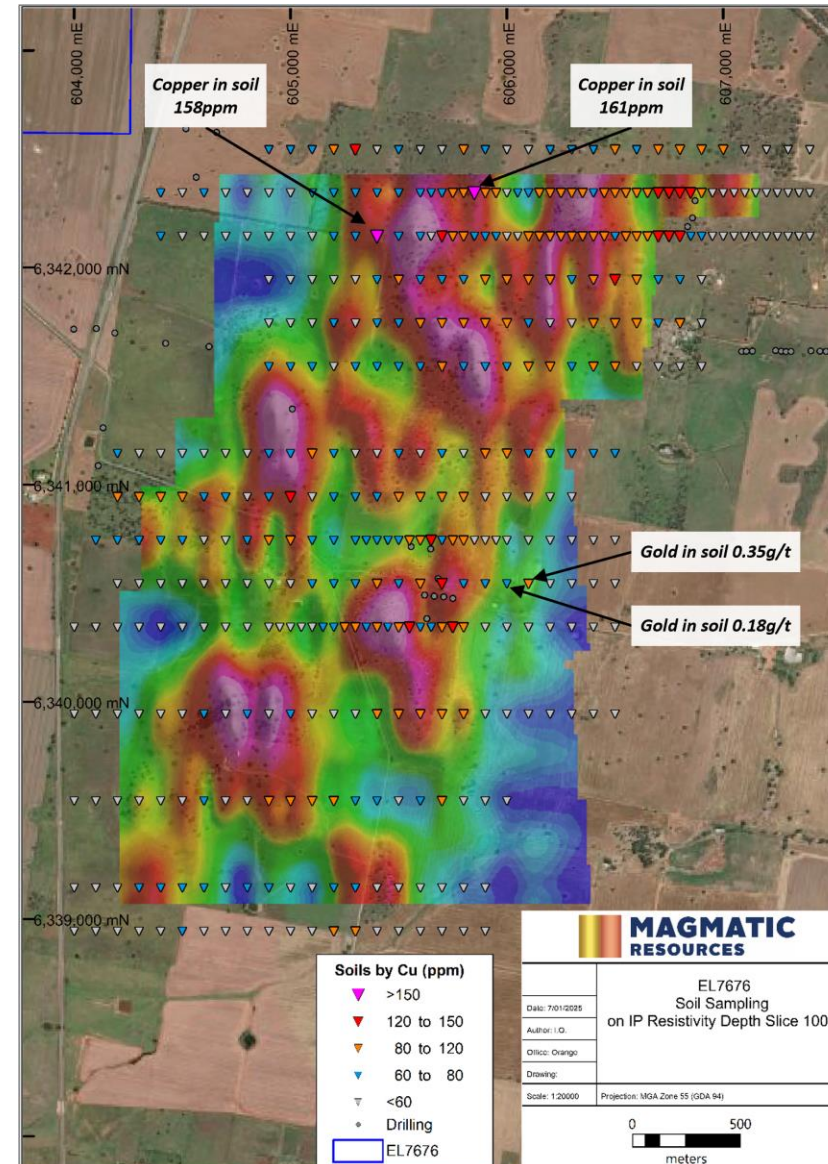
Plan of Magmatic's 100%-owned Parkes Project over aeromagnetic imagery (TMI), showing major prospects and nearby mines

Parkes Project – Black Ridge Prospect

Significant copper potential emerging



- Black Ridge located **15 km southeast of Northparkes**
- Surface copper-gold-silver anomalism **over a six kilometres zone** parallel to the Parkes Thrust
- Strong results from MAG rock chip sampling, including **up to 7.4% copper** from minor unnamed workings within the trend (ASX MAG 26 September 2024)
- Trend has limited testing** beyond the surface expression – only 3 previous RC holes all at a single location
- 23-line km induced polarisation (IP)** survey completed
- Multiple **moderate to strongly chargeable IP features** broadly aligned with geology and geochemical anomalism (ASX MAG 26 September 2024)
- Magmatic completed soil sampling with anomalous gold to 0.35 g/t Au (ASX MAG 30 January 2025)
- Remodeling IP to confirm targets and plan follow up drilling**



Stacked IP sections looking down towards the north showing the modelled chargeability responses on each of the nine lines recently surveyed (ASX MAG 26 September 2024).

Plan of the Black Ridge copper trend over satellite imagery showing IP resistivity depth slice ((100m) and recent soil sample locations (ASX MAG 30 January 2025).

MAG investment proposition

Poised for Australia's next major copper and gold discoveries



Inspecting diamond core onsite at the Corvette Prospect



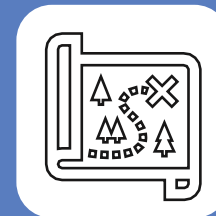
Location

Advanced projects in leading Gold/Copper hotspot



Discovery

Tier 1 discovery potential at Myall (Cu/Au) and Wellington North (Au/Cu)



Strategic Partnership

Fortescue: cornerstone investor and JV partner



Team

Discovery focused team with a strong track record

References and contact details



References

Alkane, 2023., Reserve and Resource Statement 2023, ASX release dated 13 September 2023

CMOC., 2023. Northparkes Mining and Technical Information. <http://www.northparkes.com/news/>

Evolution., 2023, Cowal Operation Fact Sheet. <https://evolutionmining.com.au/cowal/>

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Harris, Percival, I., Cooke, D., Tosdal, R., Fox, N., Allen, C., Tedder, I., McMillan, C., Dunham, P., Collett, D., 2014, Marine Volcanosedimentary Basins Hosting Porphyry Au-Cu Deposits, Cadia Valley, New South Wales, Australia, *Economic Geology*, v. 109

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

Singer et al., 2008. Porphyry Copper Deposits of the World. USGS open file report, 2008-1155.

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

MAG ASX announcements

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

ASX MAG 29 May 2024 Gold-Copper Exploration Commences at Lady Ilse

ASX MAG 11 June 2024 Work Program Approved for Myall JV with Fortescue

ASX MAG 4 July 2024 Magmatic Exploration Activity Update

ASX MAG 24 July 2024 Gold-Copper Footprint Expands significantly at Lady Ilse

ASX MAG 1 August 2024 Six-Kilometre Copper Trend Defined at Black Ridge

ASX MAG 26 September 2024 Parkes and Wellington North Exploration Updates

ASX MAG 27 November 2025 Exploration Activity Update

ASX MAG 30 January 2025 Magmatic Exploration Activity Update

ASX MAG 25 March 2025 Potential New Copper-Gold Discovery at Myall Project

ASX MAG 14 April 2025 Drilling Recommences at Calais Target

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