ASX ANNOUNCEMENT

MAGMATIC RESOURCES

15 August 2025

Director Interests Notice error

Magmatic Resources Limited (**Magmatic**, **the Company**, **MAG**) advises that it has recently discovered that an error was made upon the issue of securities to directors David Richardson and David Berrie upon a loan conversion pursuant to the Company's Initial Public Offering (**IPO**) in May 2017.

Fully Paid Ordinary Shares (**Shares**) in the Company were issued to related entities of Mr Richardson and Mr Berrie upon the conversion of a loan they had separately provided to Modeling Resources Pty Ltd (a wholly owned subsidiary of Magmatic). The loan conversion occurred as part of the IPO transaction and as disclosed in the IPO prospectus (Magmatic Resources Ltd IPO Prospectus.pdf).

The error is further explained below:

- On 13 May 2014 Modeling Resources Pty Ltd entered into a loan arrangement with Mr Richardson (via Bilingual Software Pty Ltd <Let's Go Investment A/C>, a related party to Mr Richardson) and separately with Mr Berrie (via Davthea Pty Ltd <David Berrie Superfund>, a related party to Mr Berrie).
- On 11 May 2017 the balance of the loan to Modeling Resources Pty Ltd from both related parties was as follows:
    - $337,500 owing to Bilingual Software Pty Ltd <Let's Go Investment A/C>; and
    - $202,500 owing to Davthea Pty Ltd <David Berrie Superfund>.
- On 11 May 2017 the loan to Modeling Resources Pty Ltd was converted into Shares in Magmatic Resources Ltd, at a conversion price of $0.17 per share pursuant to and as included in the IPO prospectus, with the Shares to be issued as follows:
    - 1,985,294 Shares to Bilingual Software Pty Ltd <Let's Go Investment A/C>; and
    - 1,191,176 Shares to Davthea Pty Ltd <David Berrie Superfund>

It appears that upon instructing the Share Registry to issue the above Shares to the above entities, the Company mixed up the amounts to be issued to the two entities, as follows:

Shareholder	Shares to have issued upon loan conversion	Shares actually issued	Difference
Davthea Pty Ltd <David Berrie Superfund>	1,191,176	1,985,294	794,118
Bilingual Software Pty Ltd <Let's Go Investment A/C>	1,985,294	1,191,176	(794,118)

This error has only recently been discovered. The Company is in the process of re-allocating/transferring the 794,118 Shares to the correct party in order to rectify this error. The Company has now also prepared updated and correct Appendix 3Ys (Change of Director's Interest Notice) for both Mr Richardson and Mr Berrie, which are attached to this announcement.

This represents an isolated event and the Company confirms that it has an active procedural policy in respect to the disclosure of directors' interests in securities of the Company and confirms that the existing current arrangements are adequate, however it will continue to ensure reinforcement of the ASX listing rules at every possible opportunity to improve its administrative processes.

Approved for release by Andrea Betti, Company Secretary of Magmatic Resources Limited.

For further information, contact
Andrea Betti
Company Secretary
Phone: +61 8 6188 8181
Email: abetti@magmaticresources.com

Rule 3.19A.2

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	**Magmatic Resources Limited**
ABN	**32 615 598 322**

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	David Richardson
Date of last notice	3 January 2025

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust
Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	1) Bilingual Software Pty Ltd <Let's Go Investment A/C> (Director and Beneficiary) 2) D & R Richardson <Superfund A/C> (Trustee & Beneficiary)
Date of change	15 August 2025 (resulting from discovery of error made on 11 May 2017 pursuant to IPO)
No. of securities held prior to change	1) 36,668,823 fully paid ordinary shares 2) 10,773,748 fully paid ordinary shares 2,000,000 unlisted options exercisable at 14.40 cents, expiring on 31 December 2025
Class	1) Fully Paid Ordinary Shares
Number acquired	1) 794,118
Number disposed	Nil

+ See chapter 19 for defined terms.

Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Nil
No. of securities held after change	1) 37,462,941 fully paid ordinary shares 2) 10,773,748 fully paid ordinary shares 2,000,000 unlisted options exercisable at 14.40 cents, expiring on 31 December 2025
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Correction of error made on 11 May 2017 upon conversion of loan pursuant to IPO

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	N/A
Interest after change	N/A

Part 3 – +Closed period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

Rule 3.19A.2

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	**Magmatic Resources Limited**
ABN	**32 615 598 322**

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	David Berrie
Date of last notice	3 January 2025

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust
Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Davthea Pty Ltd <David Berrie Superfund>
Date of change	15 August 2025 (resulting from discovery of error made on 11 May 2017 pursuant to IPO)
No. of securities held prior to change	a) 14,029,044 fully paid ordinary shares b) 1,000,000 unlisted options exercisable at 14.40 cents, expiring on 31 December 2025
Class	a) Fully Paid Ordinary Shares
Number acquired	Nil
Number disposed	a) 794,118
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Nil

+ See chapter 19 for defined terms.

No. of securities held after change	a) 13,234,926 fully paid ordinary shares b) 1,000,000 unlisted options exercisable at 14.40 cents, expiring on 31 December 2025
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Correction of error made on 11 May 2017 upon conversion of loan pursuant to IPO

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	N/A
Interest after change	N/A

Part 3 – +Closed period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

+ See chapter 19 for defined terms.