

30 January 2026 | ASX:MAG

QUARTERLY ACTIVITIES REPORT TO 31 DECEMBER 2025

Magmatic Resources Limited (ASX:MAG) (“Magmatic” or “the Company”) is pleased to provide its Quarterly Activities Report for the three-month period ending 31 December 2025.

During the period, Magmatic advanced its dual focus with exploration activities progressing at the Weebo Gold Project in Western Australia and the Myall Project joint venture with FMG Resources in New South Wales. Drill programs are continuing at both projects, with results from recently completed drill campaigns due in early 2026.

However, results from the recent Reverse Circulation (RC) program at Weebo were received and reported post quarter end.

Western Australia

Weebo Gold Project

- Phase 1 drilling program completed at the Weebo Gold Project in the Eastern Goldfields of Western Australia, with results from the advanced targets at the Scone Stone and Ockerburry Prospects
- At Scone Stone, seven holes of slim-line Reverse Circulation (RC) drilling for 743 metres were completed:
 - Drilling confirmed high-grade mineralised structures hosted in an intrusive quartz-feldspar porphyry unit
 - SCRC003 **10m @ 2.55 g/t Au** from 57 metres, including **5m @ 5.24 g/t Au** from 57 metres
 - SCRC0004 **18m @ 0.75 g/t Au**, including **6m @ 1.21 g/t Au** from 82 metres¹
- At Ockerburry, 27 holes of aircore (AC) drilling for 2,446 metres were completed
 - Ockerburry 3 prospect returned outstanding shallow gold mineralisation results from a single drill line:
 - OKAC010 **12m @ 5.13 g/t Au** from 66 metres, including **8m @ 7.60 g/t Au** from 66 metres
 - OKAC009 **8m @ 1.41 g/t Au** from 50 metres
 - OKAC008 **12m @ 3.2 g/t Au** from 49 metres
 - OKAC007 **23m @ 0.62 g/t Au** from 40 metres and **9m @ 0.72 g/t Au** from 66 metres¹
- Drilling confirmed the Ockerburry mineralised fault justifies infill RC drilling to define the extent of new and historic areas of shallow gold mineralisation, as well as primary shoots at depth
- Phase 2 drilling program completed, comprising 3,571 metres of RC drilling focused on advanced targets at Scone Stone and Ockerburry and 5,954 metres of AC drilling across the Ockerburry, Scholl’s Find, Sir Samuel and Wheel of Fortune prospects²
- Complete results from the Phase 2 program are expected in early 2026. However, results from the RC program were received post quarter end (refer ASX: MAG 28 January 2026). Best results include:
 - Ockerburry 3:
 - OKRC006 **8m @ 1.42 g/t Au** from 55m
 - OKRC016 **7m @ 1.27 g/t Au** from 37m, **22m @ 1.17 g/t Au** from 47m, and **8m @ 2.14 g/t Au** from 97m ²

¹ ASX MAG 13 October 2025

² ASX MAG 28 January 2026

- Scone Stone:
 - SCRC013 **6m @ 2.40 g/t Au** from 80m
 - SCRC014 **10m @ 1.13 g/t Au** from 112m, and **5m @ 2.18 g/t Au** from 144m ³

New South Wales

Myall Project (Farm-in and JV with Fortescue)

- Magmatic commenced drilling at its Myall FJVA Project following a commitment by FMG Resources Pty Ltd, a wholly owned subsidiary of Fortescue Ltd (ASX: FMG) (Fortescue), for a work program budget of \$3.5M for the 2025-26 financial year
- The Phase 1, 25-hole AC program comprising 2,323m was completed at Myall, with assay results expected in early 2026⁴
- The AC program tested Ordovician-aged basement across three magnetic features interpreted to be prospective for Northparkes-style copper-gold porphyry mineralisation
- Post period, a diamond drilling program commenced at Myall, comprising 14 holes up to 500m deep for a total of 5,000m designed to test geochemical anomalism and coincident magnetic features interpreted to be prospective for Northparkes-style copper-gold porphyry deposits⁵
- An Induced Polarisation (IP) survey was completed, with 4 line-km of trial IP undertaken to assess the technique's effectiveness in delineating sulphide mineralisation beneath conductive cover across the Corvette-Kingswood MRE area⁵

Corporate

- Magmatic's cash position at the end of the quarter was A\$6.2M
- Firm commitments received for A\$3.0 million Placement with major shareholder FMG Resources Pty Ltd increasing their shareholding from 18.32% to 19.9% on completion of the transaction
- Magmatic secured A\$141,000 in co-contribution funding under the NSW Government's Critical Minerals and High-Tech Metals Exploration Program to support diamond drilling at the Black Ridge Copper target within the Parkes Project

WESTERN AUSTRALIA

Weebo Gold Project

During the quarter on 13 October 2025, Magmatic announced results from its Phase 1 drilling program at the Weebo Gold Project in the Eastern Goldfields region of Western Australia.

The Phase 1 drilling program focused on several advanced targets, comprising approximately 3,192 metres in total, including 743 metres of Reverse Circulation (RC) drilling at the Scone Stone prospect and 2,446 metres of air-core drilling at the Ockerburry prospect.

Additionally, the Company completed its Phase 2 drilling program at Weebo, comprising 3,571 metres of RC drilling focused on advanced targets at Scone Stone and Ockerburry and 5,954 metres of air-core (AC) drilling across the Ockerburry, Scholl's Find, Sir Samuel and Wheel of Fortune prospects (refer to ASX MAG 28 January 2026).

³ ASX MAG 28 January 2026

⁴ ASX MAG 15 December 2025

⁵ ASX MAG 12 January 2026



Figure 1: Drill rig at the Weebo Gold Project

Weebo sits strategically in the middle of five multi-million-ounce gold mines (Figure 2): Darlot (Vault Minerals Ltd), Agnew–Lawlers (Gold Fields Ltd), Bellevue (Bellevue Gold Ltd), Bronzewing (Northern Star Resources Ltd) and Thunderbox (Northern Star Resources Ltd).

Acquired by Magmatic in 2025, the Project met the Company's aspirations to secure highly prospective areas with opportunities to immediately generate new gold discoveries.

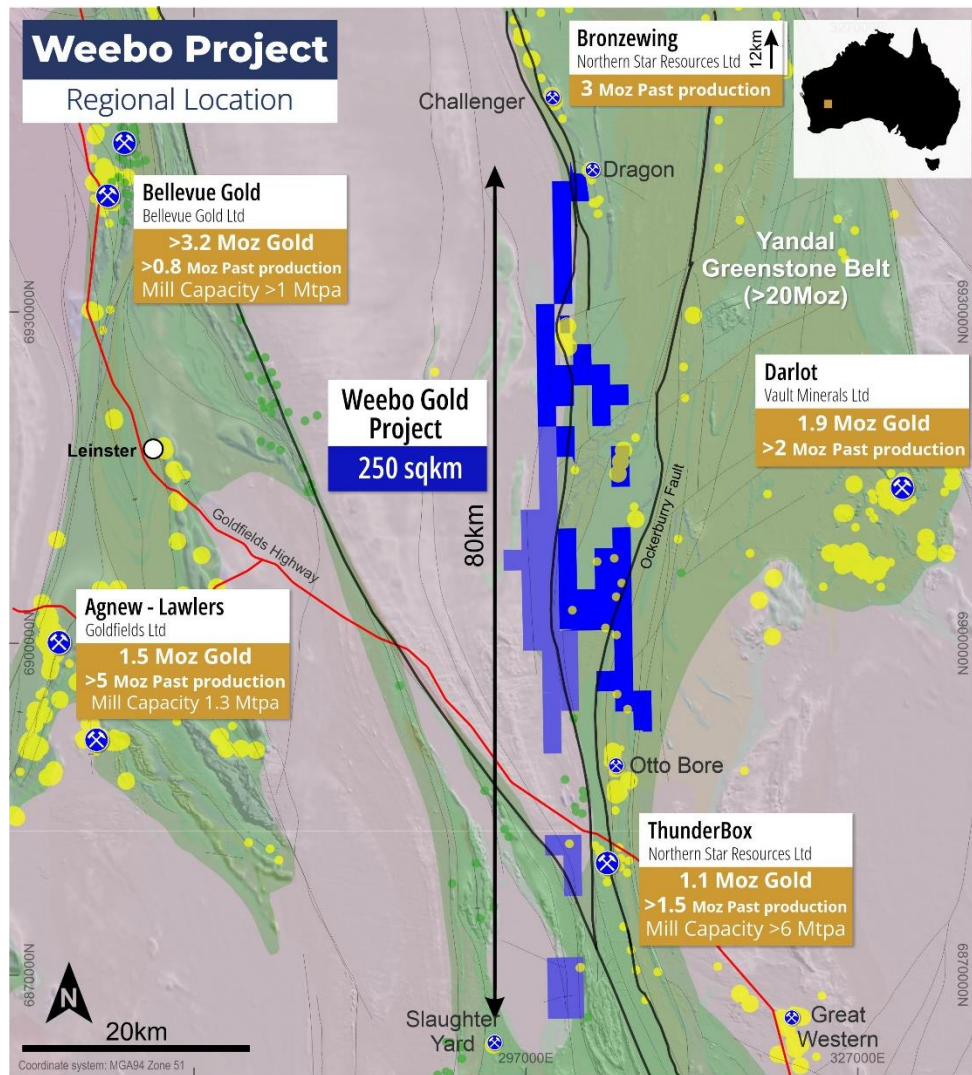


Figure 2: Weebo Project location with tenure, geology and nearby mines.

Phase 1 Drilling Program

Prior to commencing the Phase 1 drilling program at Weebo, Magmatic defined the Project's gold prospects (Figure 3) during a review of historical data and reference to past explorers' public announcements⁶.

The Company spent several months compiling data from past explorers and reviewing and prioritising exploration targets. The maiden program was refined following this process.

The 3,192-metre Phase 1 program focused on:

- Slim-line RC drilling to 120 metres depth on a single line at Scone Stone. Holes were close-spaced and designed to confirm the orientation of the core higher grade mineralisation. Very hard ground conditions were encountered which slowed drilling to unsustainable levels and costs. Technical assessment indicated that good geological information would be available from the completed holes, informing future RC and Diamond drill testing of this prospect.
- Targeted drilling to confirm orientation of mineralisation associated with the Ockerburry Fault zone contact, now completed.

⁶ ASX MAG 16 June 2025

The results from this initial program highlighted strong potential for extensive shallow gold mineralisation.

At the Ockerburry Prospect, the AC drilling confirmed extensive shallow gold mineralisation associated with a five-kilometre-long mineralised structure. Gold mineralisation was confirmed to be associated with and adjacent to the fault contact where it was intersected.

The Ockerburry 3 Prospect returned outstanding shallow gold mineralisation results from a single drill line:

- OKAC010 12m @ 5.13 g/t Au from 66 metres, including 8m @ 7.60 g/t Au from 66 metres
- OKAC009 8m @ 1.41 g/t Au from 50 metres
- OKAC008 12m @ 3.2 g/t Au from 49 metres
- OKAC007 23m @ 0.62 g/t Au from 40 metres and 9m @ 0.72 g/t Au from 66 metres⁷

Initial interpretation of this gold mineralisation suggests it may be supergene in nature.

On line 6904420mN, also at Ockerburry 3, primary mineralisation was intersected at depth adjacent to the fault, confirming the focus of mineralisation here:

- OKAC003 3m @ 2.77 g/t Au from 99 metres, including 1m @ 7.12 g/t Au from 101 metres⁷

At Ockerburry 1, extensive lower grade gold mineralisation was intersected where drilling tested the fault including:

- OKAC016 13m @ 0.24 g/t Au from 67 metres
- OKAC020 16m @ 0.38 g/t Au from 57 metres and 8m @ 0.47 g/t from 77 metres⁷

This drilling confirmed the Ockerburry mineralised fault justifies future infill RC drilling to define the extent of new and historic areas of shallow gold mineralisation, as well as primary shoots at depth.

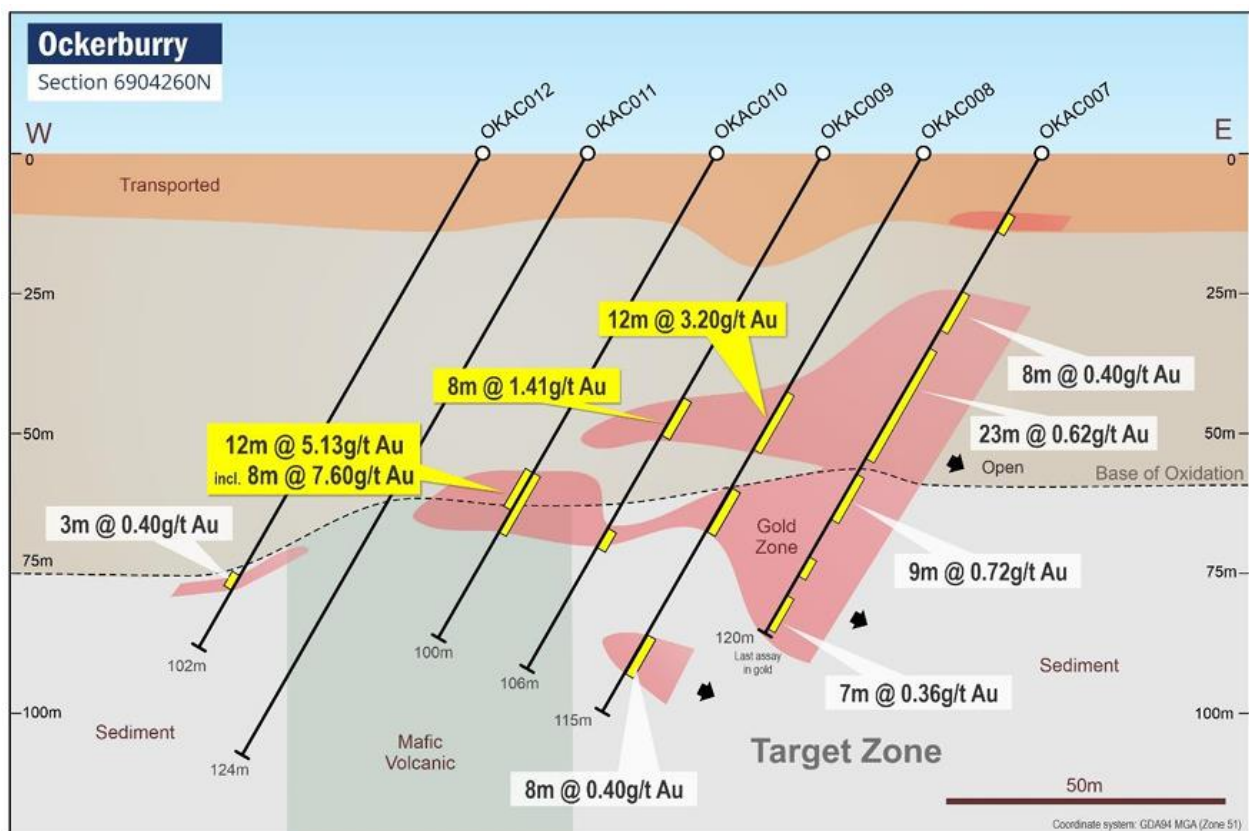


Figure 3: Ockerburry 3 drill section 6904260mN

⁷ ASX MAG 13 October 2025

At Scone Stone, a single line of slim-line RC drilling confirmed high-grade mineralised structures hosted in an intrusive quartz-feldspar porphyry unit, delivering the following results:

- SCRC003 10m @ 2.55 g/t Au from 57 metres, including 5m @ 5.24 g/t Au from 57 metres
- SCRC0004 18m @ 0.75 g/t Au, including 6m @ 1.21 g/t Au from 82 metres⁸

Owing to very hard ground conditions at Scone Stone, slim-line RC drilling was limited to 120 metres depth and was restricted to a single hole. Holes were close-spaced and designed to confirm the orientation of the higher-grade mineralisation.

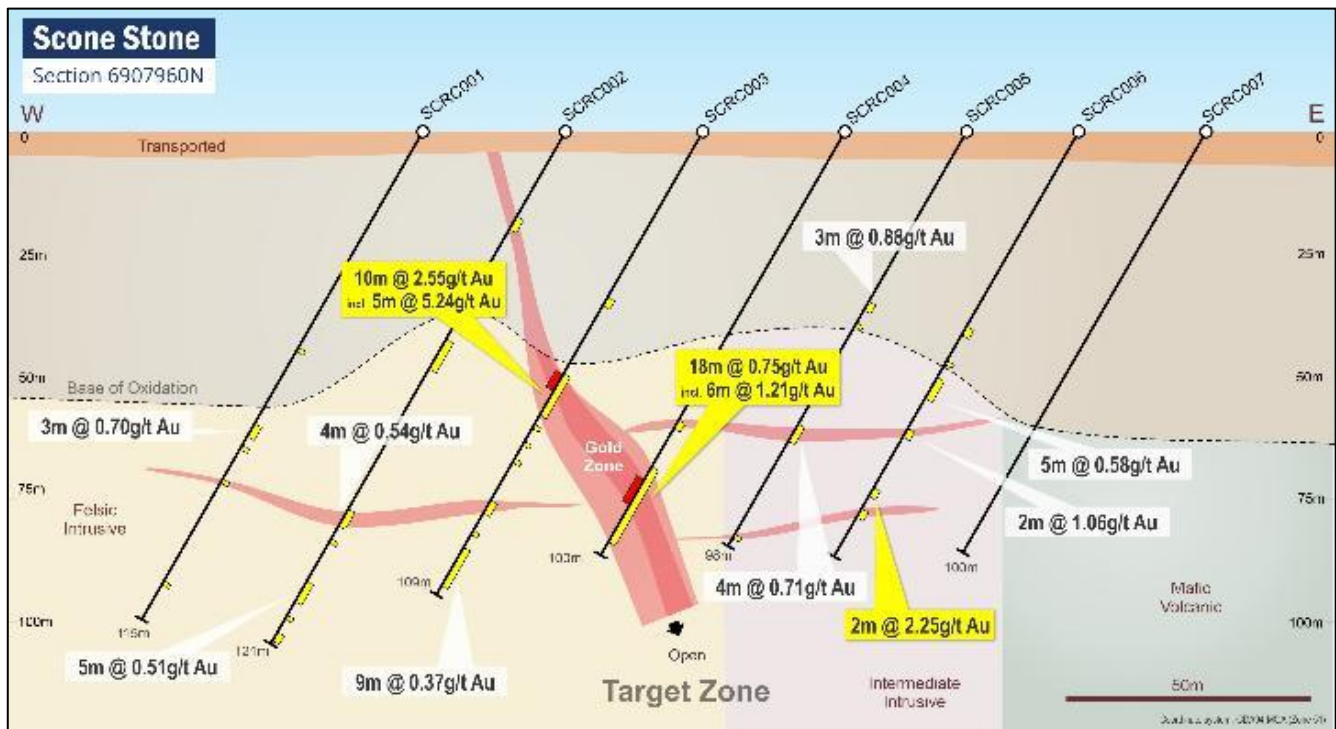


Figure 4: Scone Stone drill section 6907960mN

Phase 2 Drilling Program

On 28 January 2026, Magmatic announced the completion of its Phase 2 drilling program, comprising 3,571 metres of RC drilling focused on advanced targets at Scone Stone and Ockerburry and 5,954 metres of air-core drilling across the Ockerburry, Scholl's Find, Sir Samuel and Wheel of Fortune prospects.⁹

At Scone Stone, 10 holes of RC drilling for 1,622 metres were completed, including five lines of holes to test the interpreted high-grade east dipping structure defined in September 2025 over 200 metres of strike.⁹

Magmatic tested prospects 1, 2, 3 and 4 at Ockerburry, including:

- Prospect 3, 17 holes of RC drilling for 1,949 metres have been completed, targeting a 'supergene' gold discovery from September 2025's AC drilling
- At prospects 1, 2, 3 and 4, 24 holes for 2,029 metres of AC drilling targeted other 'supergene' gold mineralised areas⁹

At Scholl's Find, Sir Samuel and Wheel of Fortune, Magmatic completed a further 3,925 metres of first-pass AC drilling focused on surface geochemical and surface working areas.

⁸ ASX MAG 13 October 2025

⁹ ASX MAG 28 January 2026

All samples from the Phase 2 program have been submitted to the laboratory for analysis, with complete results expected in early 2026.

Post quarter end, results from the Phase 2 RC drill program were announced. The RC drilling intersected significant downhole widths of shallow gold mineralisation on both the 5km long Ockerburry Trend and on the 800-metre Scone Stone trend, with targets remaining open along strike and down dip.

For full results from the Phase 2 RC program, refer to the MAG ASX Announcement dated 28 January 2026.

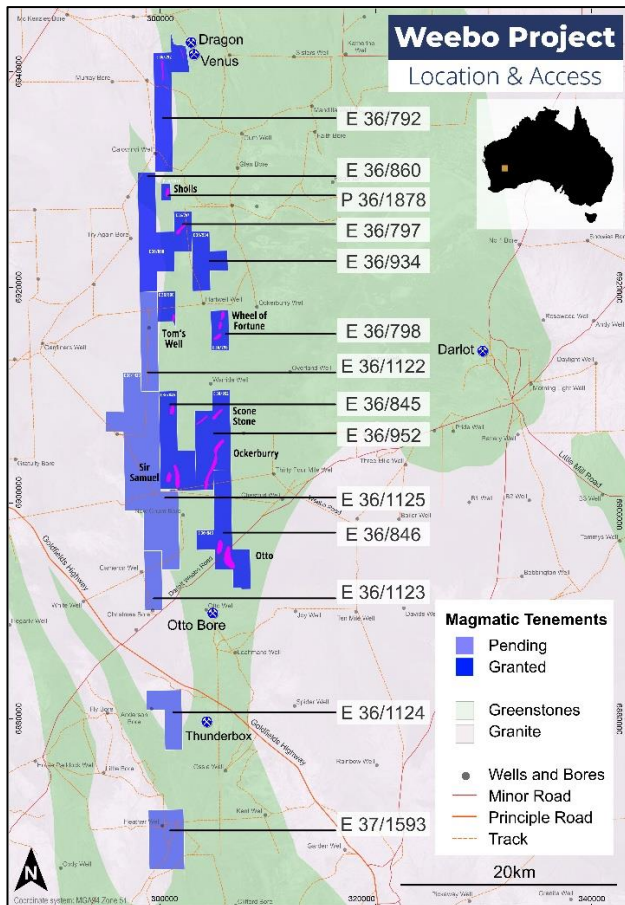


Figure 5: Weebo Project tenement locations on regional geology

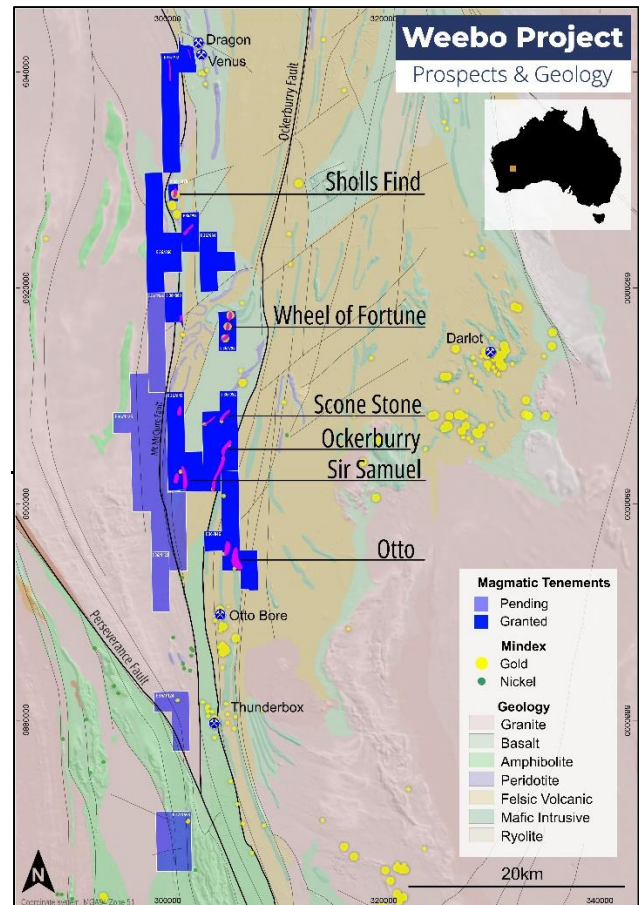


Figure 6: Weebo - Prospect locations on regional geology

NEW SOUTH WALES

Myall Project (Farm-in and Joint Venture with FMG Resources)

Magmatic and FMG Resources Pty Ltd (Fortescue), a wholly-owned subsidiary of Fortescue Ltd (ASX:FMG), have agreed to a A\$3.5 million exploration budget for the Myall Copper-Gold Project in New South Wales in the 2025-26 financial year.

The Work Program, organised pursuant to the Farm-in and JV Agreement signed between the Company and Fortescue in March 2024¹⁰ ('FJVA'), is focusing on a significant AC and diamond drill program.

¹⁰ ASX MAG 8 March 2024

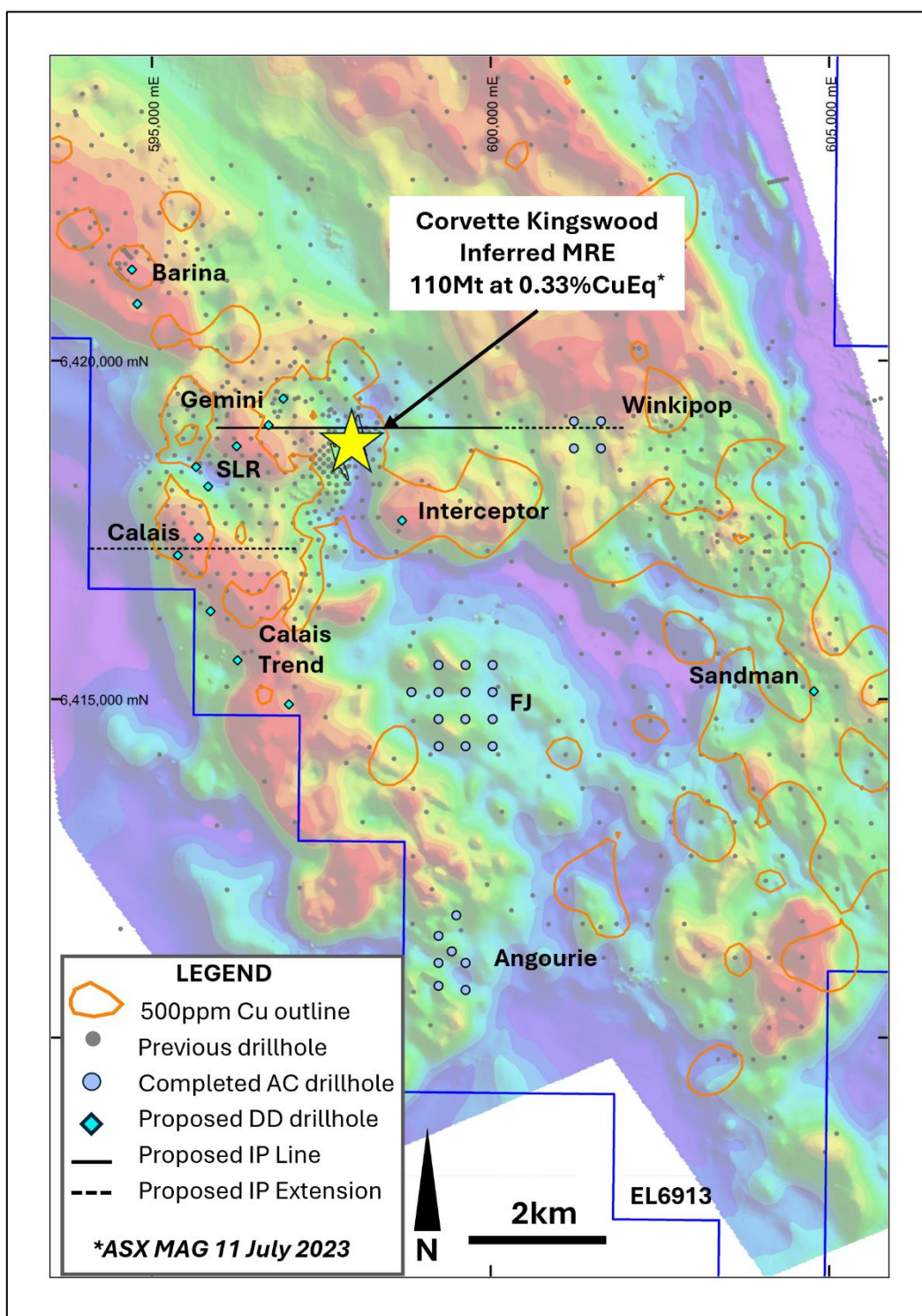


Figure 7: Myall FJVA Project showing FY26 Exploration program¹¹

¹¹ ASX MAG 11 July 2023

Aircore Drilling Program

During the quarter on 15 December 2025, Magmatic completed the AC drilling program at the Myall Project, comprising 25 holes for 2,323 metres.¹²

The AC drilling was on a ~400-metre hole spacing, with drilling targeting the Winkipop, FJ and Angourie prospects. Drilling targeted untested or sparsely drilled magnetic features interpreted to be prospective for Northparkes-style copper-gold porphyry deposits.

Assay results are expected in early 2026.

A second phase AC program is expected to commence in the March 2026 quarter.



Figure 8: AC drilling at FJ Prospect with Magmatic staff

Diamond Drilling Program

Post quarter, Magmatic commenced a 14-hole, 5,000-metre diamond drilling program at the Myall Project. The program consists of 14 diamond drillholes up to 500m deep designed to test geochemical anomalism and coincident magnetic features interpreted to be prospective for Northparkes-style copper-gold porphyry deposits.¹³

The DD program is the second phase of a broader exploration program to drill test multiple conceptual and advanced targets across the project (Figure 7).

¹² MAG ASX 15 December 2025

¹³ MAG ASX 12 January 2026

The diamond drilling is targeting:

- Calais, where results from drilling earlier this year included **10.8 metres at 0.39% Cu, 0.07g/t Au** (197m to 207.8m, at end of hole) within 42.8 metres at 0.19% Cu, 0.03 g/t Au (from 165 m to EOH)¹⁴
- The newly identified Interceptor target, which underlies a historic intersection of a mineralised magnetite cemented breccia interpreted to be related to a causative porphyry at depth, located ~1km south of Magmatic's Inferred MRE (110Mt at 0.33% CuEq)¹⁵
- Barina, which previously intersected high-grade gold; 0.5 metres at 204 g/t Au (MYACD368, from 221.9m)¹⁶
- Gemini, which previously intersected 9 metres at 3.19 g/t Au (ACDNM081, from 359m)¹⁶ and conceptual targets at SLR, Sandman and along the Calais trend

Drilling has commenced at Barina and will progress to Interceptor, Gemini, Calais and the conceptual targets.

IP Survey

In December 2025, Magmatic completed an Induced Polarisation (IP) survey with 4 line-kilometres of trial IP to test the potential of the method to delineate the extent of sulphides beneath conductive cover across Corvette-Kingswood MRE.

IP is an electrical geophysical method designed to identify disseminated sulphides. A high energy system has been selected to increase depth penetration and identify disseminated sulphides associated with porphyry copper-gold mineralisation.

CORPORATE

A\$3 Million Placement

Magmatic advised that it had received firm commitments to raise A\$3.0 million through a Placement at A\$0.061 per New Share. The Placement was strongly supported by existing and new domestic and offshore institutional and sophisticated investors. As a result of the Placement, the Company's major shareholder, FMG Resources Pty Ltd, increased its shareholding from 18.32% to 19.9%.

Funds raised through the Placement are primarily being used to accelerate Magmatic's exploration program at the Weebo Gold Project, in addition to general exploration activity at the East Lachlan copper-gold projects and general working capital.

NSW Government Exploration Program

Magmatic was successful in its application to the NSW Government's Critical Minerals and High-Tech Metals Exploration Program and will receive A\$141,000 in a co-contribution government funding grant. This grant will assist with diamond drilling at the Black Ridge Copper target, which has IP anomalies associated with surface copper mineralisation.

Investor Presentation – NWR Resources Lunch Series

Magmatic presented at the NWR Resources Lunch Series held in Melbourne in December. A copy of the presentation can be found on the Company's [website](#).

Annual General Meeting

Magmatic held its 2025 Annual General Meeting on 6 November 2025, with all resolutions carried.

¹⁴ ASX MAG 25 March 2025

¹⁵ ASX MAG 11 July 2023

¹⁶ ASX MAG 17 May 2017

Results of General Meeting

Magmatic held a General Meeting of Shareholders on 19 December 2025, with all resolutions carried.

ASX Additional Information

1. ASX Listing Rule 5.3.1: Exploration and Evaluation Expenditure during the Quarter was A\$1,398,000. Full details of exploration activity during the Quarter are set out in this report.
2. ASX Listing Rule 5.3.2: There were no substantive mining production and development activities during the Quarter.
3. ASX Listing Rule 5.3.5: Payments to related parties of the Company and their associates during the Quarter was A\$132,000. The Company advises that this relates to non-executive directors' fees and executive directors' salaries only.

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

– ENDS –

FOR FURTHER INFORMATION:

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Managing Director

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Table 1: Magmatic Tenure – Tenement list

Tenement listing as at 31 December 2025. All tenements are held by Modeling Resources Pty Ltd and Northern Goldfields Resources Pty Ltd, which are both 100% owned subsidiaries of Magmatic Resources Ltd.

State	Project	Lease No	Lease name	Status	Holder	MAG interest	Area (km ²)	Expiry
NSW	Myall ¹	EL6913	Myall	Granted	Modeling Resources	100%*	243.7	18/10/2026
NSW	Parkes	EL7424	Alectown	Granted	Modeling Resources	100%	56.0	30/11/2026
NSW	Parkes	EL7676	Parkes East	Granted	Modeling Resources	100%	95.0	11/1/2027
NSW	Parkes	EL9731	Glenbrook	Granted	Modeling Resources	100%	101.4	6/12/2030
NSW	Wellington North	EL6178	Duke	Granted	Modeling Resources	100%	113.0	19/1/2027
NSW	Wellington North	EL7440	Bodangora	Granted	Modeling Resources	100%	17.4	8/1/2027
NSW	Wellington North	EL8357	Combo	Granted	Modeling Resources	100%	46.4	8/4/2027
WA	Weebo	E 36/792		Granted	NGR ²	100% ³	22.4	3/6/2027
WA	Weebo	E 36/797		Granted	NGR ²	100% ³	5.6	3/6/2027
WA	Weebo	E 36/798		Granted	NGR ²	100% ³	5.6	3/6/2027
WA	Weebo	E 36/845		Granted	NGR ²	100%	19.6	12/1/2028
WA	Weebo	E 36/846		Granted	NGR ²	100%	22.4	2/8/2026
WA	Weebo	E 36/860		Granted	NGR ²	100%	25.2	20/9/2027
WA	Weebo	E 36/934		Granted	NGR ²	100%	11.2	1/8/2028
WA	Weebo	E 36/952		Granted	NGR ²	100%	22.4	26/9/2029
WA	Weebo	P 36/1878		Granted	NGR ²	100%	1.4	18/10/2026
WA	Weebo	E36/1122		In Application	-	-	15.2	-
WA	Weebo	E36/1123		In Application	-	-	9.1	-
WA	Weebo	E36/1124		In Application	-	-	12.1	-
WA	Weebo	E36/1125		In Application	-	-	60	-
WA	Weebo	E37/1593		In Application	-	-	18.1	-

¹ FMG Resources Pty Ltd are currently Farming-in to the Myall Project and have the right to earn up to 75% interest over a period of up to six years.

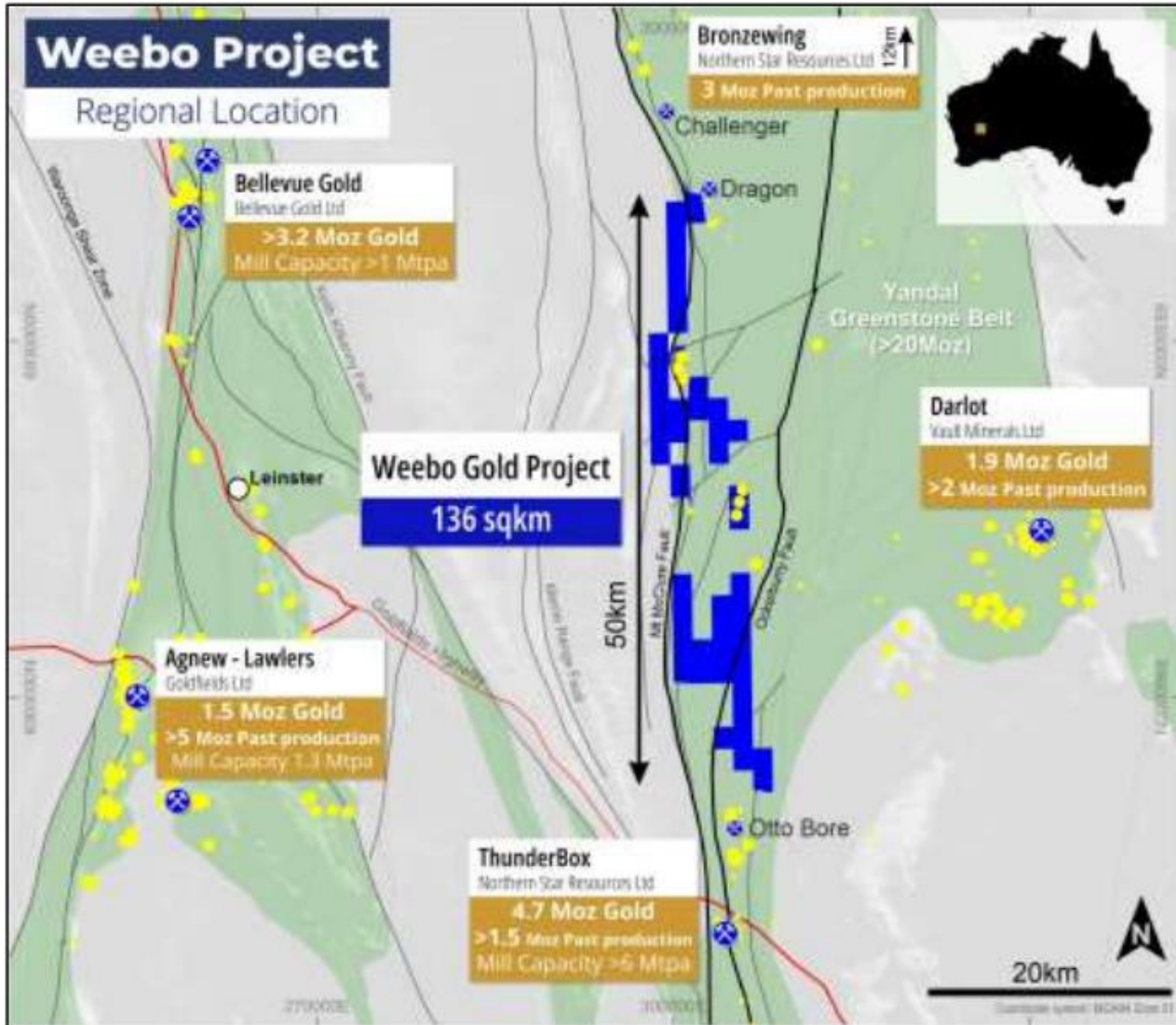
² NGR – Northern Goldfields Resources Pty Ltd

³ Stage 2 Tenements, 100% purchase completion on successful extension of tenement term (ASX MAG 25 August 2025)

No licences were disposed of during the quarter.

About Magmatic Resources (ASX:MAG)

Magmatic Resources Limited (ASX: MAG) is an Australian-focussed gold and copper explorer. The company's gold-copper porphyry projects are in the East Lachlan NSW, Australia's largest copper-gold porphyry region. Magmatic recently added a major gold project in the heart of Western Australia's Goldfields. The Weebo Gold Project sits on the southern Yandal Greenstone Belt and is surrounded by five major gold mines.



In 2014, Magmatic completed the acquisition of an advanced gold-copper portfolio in the East Lachlan from Gold Fields Limited. Gold Fields had completed a major phase of target generation across four main projects (Wellington North, Parkes, Myall, Moorefield), identifying over 60 targets.

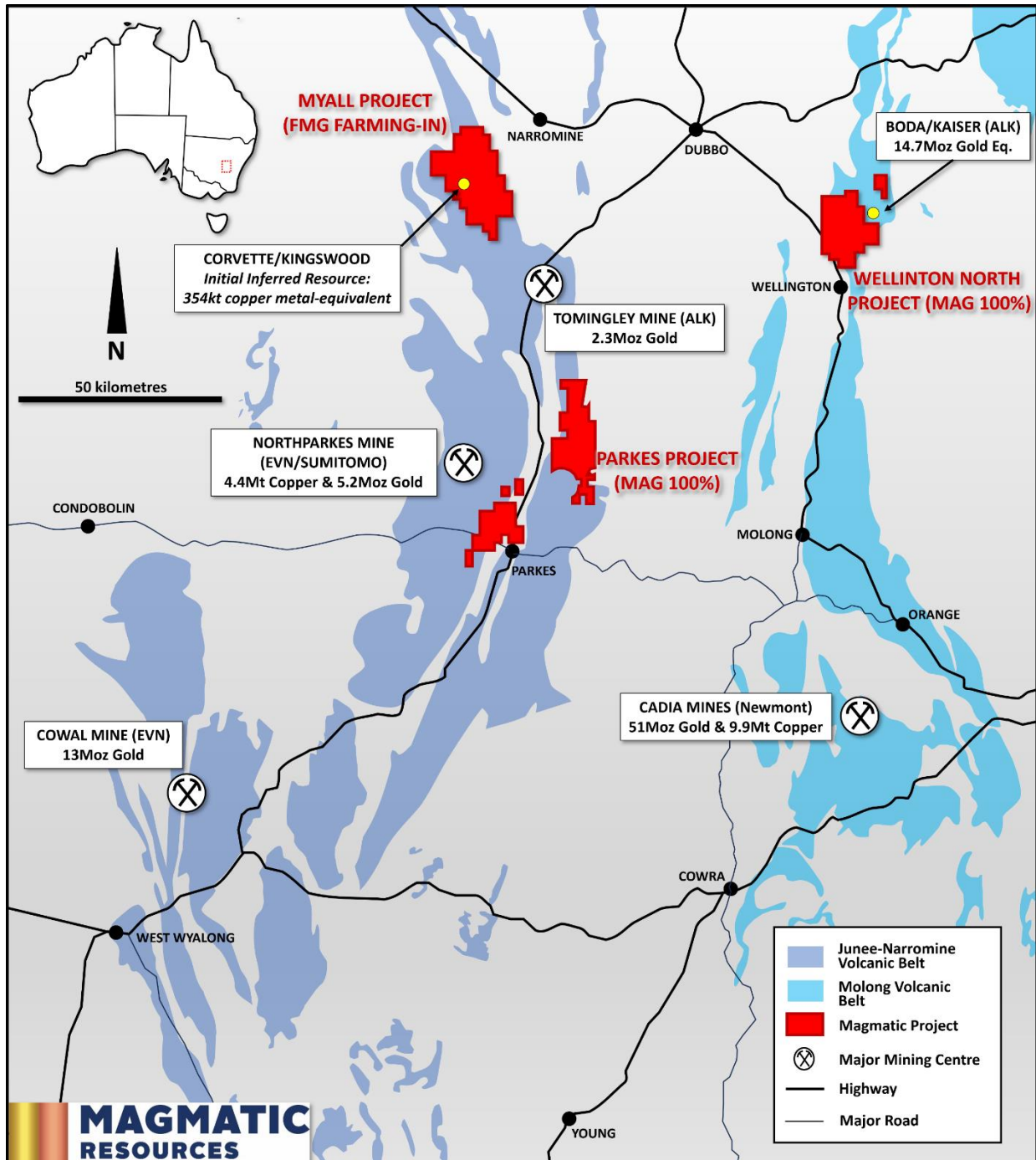
The East Lachlan has an endowment of more than 80 million ounces of gold and 13 million tonnes of copper. It is home to Newmont Mining's Cadia Valley District, which includes the Cadia East Mine, Australia's largest gold mine and one of the world's most profitable gold mines. The Northparkes copper-gold mine (Evolution Mining/Sumitomo) and Cowal Mine (Evolution Mining) are also significant long-life gold-copper mining operations in the region.

Magmatic's three Wellington North tenements effectively surround the recent 14.7Moz AuEq Boda discovery (ASX ALK 29 April 2024). The Bodangora tenement is located ~1km from the Boda Resource and encompasses the historic Bodangora Gold Field, where high grade gold mining occurred with recorded production of 230,000 ounces at 26g/t Au between 1869-1917.

The Company also holds a strategic position in the Parkes Fault Zone (Parkes Project), immediately south from Alkane's Tomingley Gold Mine and recent Roswell and San Antonio gold discoveries.

The Myall Copper-Gold Project covers the northern extension of the Junee – Narromine Volcanic Belt, located ~50km north and along strike from the Northparkes copper-gold mining district (Evolution/Sumitomo). In July 2023 the Company released a maiden **Inferred Mineral Resource Estimate for the Corvette and Kingswood Prospects of 110Mt at 0.33% CuEq, containing 293kt of copper, 237koz of gold and 2.8Moz of silver, equating to 354kt of copper metal-equivalent.**

In March 2024, Magmatic entered into the FJVA with Fortescue, pursuant to which Fortescue may spend up to \$14M over a period of 6 years at Myall to earn up to a 75% interest in the project. At the same time, Fortescue became a cornerstone investor in Magmatic Resources, currently holding an 18.77% stake.



Previously Reported Information

The information in this report that references previously reported exploration results is extracted from the Company's ASX market announcements released on the date noted in the body of the text where that reference appears. The previous market announcements are available to view on the Company's website or on the ASX website (www.asx.com.au). The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

Disclaimer

This report contains certain forward-looking statements and forecasts, including possible or assumed reserves and resources, production levels and rates, costs, prices, future performance or potential growth of Magmatic Resources Limited, industry growth or other trend projections. Such statements are not a guarantee of future performance and involve unknown risks and uncertainties, as well as other factors which are beyond the control of Magmatic Resources Limited. Actual results and developments may differ materially from those expressed or implied by these forward-looking statements depending on a variety of factors. Nothing in this report should be construed as either an offer to sell or a solicitation of an offer to buy or sell securities.

This document has been prepared in accordance with the requirements of Australian securities laws, which may differ from the requirements of United States and other country securities laws. Unless otherwise indicated, all ore reserve and mineral resource estimates included or incorporated by reference in this document have been, and will be, prepared in accordance with the JORC classification system of the Australasian Institute of Mining, and Metallurgy and Australian Institute of Geoscientists.

Proximate Statement

This announcement contains references to mineral exploration results derived by other parties either nearby or proximate to the Company's Projects and includes references to topographical or geological similarities to that of the Company's Projects. It is important to note that such discoveries or geological similarities do not in any way guarantee that the Company will have similar exploration successes on the Company's Projects, if at all.

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

Magmatic Resources Limited

ABN

32 615 598 322

Quarter ended ("current quarter")

31 December 2025

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6 months) \$A'000
1.	Cash flows from operating activities		
1.1	Receipts from customers	134	170
1.2	Payments for		
	(a) exploration & evaluation	(1,398)	(2,177)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(104)	(206)
	(e) administration and corporate costs	(205)	(386)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	40	76
1.5	Interest and other costs of finance paid	(9)	(19)
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (JV Partner contributions))	955	1,200
1.9	Net cash from / (used in) operating activities	(587)	(1,342)
2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	(40)
	(c) property, plant and equipment	(11)	(17)
	(d) exploration & evaluation	-	-
	(e) investments	-	-
	(f) other non-current assets (Leased Offices and Rehabilitation Security Bonds)	-	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	68	68
	(e) other non-current assets (Rehabilitation Security Bond returned)	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	Net cash from / (used in) investing activities	57	11

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	3,000	3,000
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(139)	(139)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	(22)	(44)
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	Net cash from / (used in) financing activities	2,839	2,817

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	3,918	4,741
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(587)	(1,342)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	57	11
4.4	Net cash from / (used in) financing activities (item 3.10 above)	2,839	2,817

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	6,227	6,227

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	1,168	918
5.2	Call deposits	5,059	3,000
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	6,227	3,918

6.	Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	132
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

7.	Financing facilities <i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	Total financing facilities	-	-
7.5	Unused financing facilities available at quarter end		-
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		
	N/A		

8.	Estimated cash available for future operating activities	\$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(587)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	-
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(587)
8.4	Cash and cash equivalents at quarter end (item 4.6)	6,227
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	6,227
8.7	Estimated quarters of funding available (item 8.6 divided by item 8.3)	10.61
	<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>	
8.8	If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1	Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
	Answer: N/A	
8.8.2	Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
	Answer: N/A	
8.8.3	Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?	
	Answer: N/A	
	<i>Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.</i>	

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 30 January 2026

Authorised by: The Board of Magmatic Resources Ltd

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.