ASX / Media Release

20 June 2018

Magmatic Resources advances major Copper – Gold Porphyry project with untested end-of-hole mineralised anomalies

Highlights

- **Four new, untested high-order geological – geochemical – geophysical targets within previously identified porphyry copper-gold system**
- **Maximum copper and gold anomalies downhole and end-of-hole have been mapped to show:**
  - ✓ **3x1km Cu-Au anomaly at Kingswood and Gemini**
  - ✓ **Zone of anomalous gold between Kingswood-Gemini and Barina prospects**
  - ✓ **Additional high-order, partly tested anomalies at SLR and Calais East**
- **Results from 22 aircore and watercore holes with diamond tails (2394m) completed at Barina, Gemini and Kingswood prospects:**
  - ✓ **Drilling confirmed and extended the gold and copper anomalies that remain untested at depth**
  - ✓ **Drilling was partly funded with NSW Government's New Frontiers Cooperative Drilling Grant**

About Myall

- One licence (EL6913) with an area of 243.7km2
- **Gold Fields and Mag have spent ~$8M** on targeting in on a major discovery.
- Prospective for copper-gold porphyry and epithermal-style gold mineralisation.
- One of the largest volcano-intrusive complexes in the East Lachlan
- Intrusives have the same age as the **Cadia Valley (9.2Mt Cu and 52Moz Au) and Northparkes (3.7Mt Cu and 4Moz Au)** intrusives[1]
- In a **similar geological setting to Evolution's Cowal Gold Mine (7.8Moz Au)**[1] with intermediate calc-alkaline intrusives, volcanics and volcaniclastics

[1] *Metal endowments from: Phillips, G N (Ed), 2017. Australian Ore Deposits (The Australasian Institute of Mining and Metallurgy: Melbourne)*

- ✓ The gold mineralisation at Cowal is hosted in quartz-carbonate sulphide veins. Similar gold-bearing veins have been found at Barina.

Magmatic believe that due to a poorly preserved residual saprolite at Myall, these anomalies are only partly tested and **scope remains for a major discovery of 2 to 5 Moz Au, 2 to 5 Mt Cu deposits: i.e. Northparkes-sized targets.**

Magmatic Resources Limited (ASX: MAG) is pleased to announce an exploration update on its Myall Gold and Copper-Gold Project, located in the Company's East Lachlan portfolio in New South Wales. This update includes:

- A target review which identified four untested high-order geological – geochemical targets within previously identified porphyry copper-gold systems
- Results from an aircore and watercore with diamond tail drilling program
- Integration of the new drilling data into a map of copper and gold mineralisation of the project
- An analysis of depth of cover which has highlighted two palaeohighs, possibly associated with mineralisation, and
- Compilation and review of all petrographic data available on the Myall project

Managing Director David Richardson said: "*Our latest drill results have confirmed the potential for a major copper – gold porphyry discovery at Myall. We are in one of the largest igneous complexes in the region, which is massively endowed and we are confident the porphyry system at Myall has only been partly tested and a new discovery can be made.*

"Our geologists have been working hard with the extensive legacy data and we are very excited with the progress we have made. Our plan is to advance these targets as quickly as possible and are looking at the optimal way to complete that task, including evaluating possible joint venture options and parties to assist with exploration funding."

Magmatic's Myall Project covers an intrusive centre, the Narromine Igneous Complex, in the northern part of the Junee – Narromine belt. The Junee – Narromine belt hosts the Northparkes copper-gold mine (4 Moz Au, 3.7Mt Cu), 70km to the south. Previous work has consisted of AC and DD drilling, detailed geophysical surveys, and geochemical and petrographical datasets. Previous AC was on a nominal 250m spaced grid and DD targeted directly beneath highest-order anomalies. **Magmatic believe that due to a poorly preserved residual saprolite that those anomalies are only partly tested and scope remains for the discovery of 2-5 Moz Au, 2-5Mt Cu deposits: i.e. Northparkes-sized targets.**

Figure 1 shows:

- Myall aeromagnetic image with:
  - ✓ Drilling
  - ✓ Gold and copper contours
  - ✓ Selected prospects
- Geology of the greater Kingswood area with:
  - ✓ Gold and copper contours
  - ✓ Copper-gold porphyry targets
  - ✓ XS locations for SLR and Kingswood

- ✓ Holes by depth (<180m, and >180m)

A 180m hole depth was selected as it shows where follow up diamond drill holes have been completed. Some AC holes both by Magmatic and previous explorers were completed by AC or water core with a shallow DD tail. Water core does not produce a good sample through weathered rock and is used to establish collar in the cover sequence.

Data Analysis

Magmatic has completed data analysis and targeting at Myall, which has resulted in four priority target areas for follow-up (Figure 1). The data analysis has included:

- Contouring of bottom of hole and maximum down hole Cu, Au and porphyry pathfinder elements
- 3D assessment of target areas
- Review of chip trays and drill core at selected targets
- Depth of cover analysis from drillhole data, and
- Compilation of all petrographic data for the Myall project will help us map out alteration at our main prospects. Petrography reports show that we are in a porphyry copper-gold system with features typical of those mineralised systems.

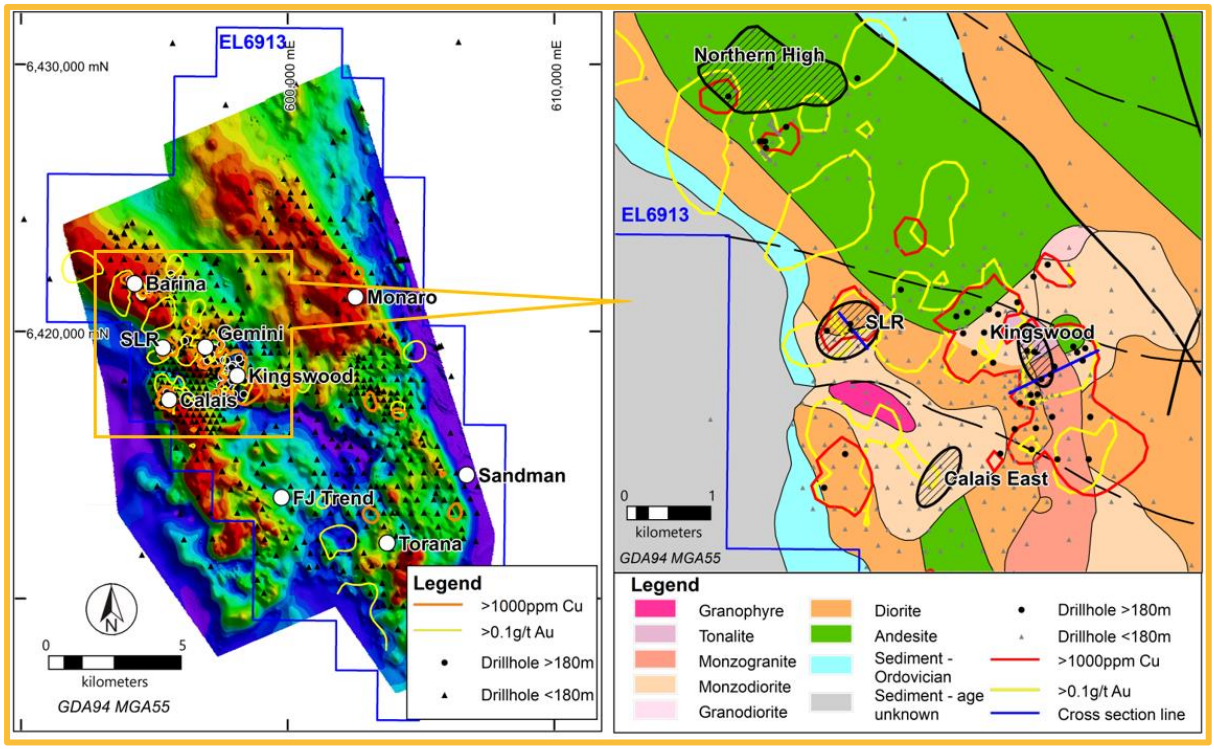

Figure 1: Myall drilling and copper and gold contours (>0.1% Cu and >0.1g/t Au) on reduced to pole aeromagnetic image (left); and four target areas on interpreted basement geology.

Targeting

Contouring of gold and copper has shown a 3x1 km copper-gold anomaly in the Kingswood-Gemini area. The gold and copper anomalies trend NW and show a previously undefined zone of anomalous gold between the Kingswood-Gemini and Barina prospects. The mapping has also highlighted several mineralised drill intercepts that have either not been followed up, or only partly tested, as shown in Figure 1. These include:

- **SLR: end-of-hole (eoh) anomalies of 1m at 0.22% Cu (MYAC153, from 146m) and 1m at 0.16% Cu and 0.62 g/t Au (MYAC152, from 161m)**
- **Kingswood: north of MYACD001 (e.g. 52m at 0.67% Cu, 0.2 g/t Au, from 144m) is untested for over 250m and open towards early reconnaissance hole NACD089 (14m at 0.14% Cu, 0.05 g/t Au from 130m) with only 1 DD hole following up (NACD156: e.g. 22m at 0.21% Cu and 0.2 g/t Au, from 374m)**
- **Calais East: three 250m-spaced porphyry AC holes with anomalous gold and copper, and ending in anomalous gold: e.g. 1m at 0.11 g/t Au, 261ppm Cu (MYAC125, from 124m, eoh) and 2m at 0.1 g/t Au, 167ppm Cu (MYAC160, from 137m, eoh), and**
- **Northern palaeohigh: Paleo topographical feature may be related to alteration and is poorly tested**

The transported cover sequence at Myall has depths from 60m to greater that 120m which has made the area difficult to explore. Magmatic have inherited comprehensive geological, geochemical and geophysical datasets from previous licence holders which has allowed our team to focus on mining these datasets for the best targets. Previous explorers recognised the prospectivity of the area and have done a fantastic job of identifying the advanced prospects and providing the legacy data which has enabled Magmatic to focus its efforts. The targets are distributed on the flanks of a circular magmatic – gravity feature, which is interpreted as an intrusive and volcanic centre, with associated porphyry copper-gold mineralisation events.

As part of this release, Magmatic have included an intercepts table of previous results including copper at 0.1% Cu (>10m downhole length), and gold at 0.1 g/t Au (>5m downhole length) for the entire Myall database. Please see tables at end of this report for further details (Table 4Table 5).

SLR Target

SLR is to the east of Kingswood and near a regional fault. Two previously drilled AC holes at SLR ended in copper mineralisation:

- **1m at 0.22% Cu, 0.053ppm Au, 3.59ppm Mo, 0.48 ppm Te (MYAC153, from 146m, eoh),** *not followed up*
- **9m at 0.11% Cu (MYAC152 from 153m, eoh), including:**
  - ✓ **1m at 0.16% Cu, 0.62 g/t Au, 4.33ppm Mo, 0.2ppm Te (from 161m eoh),** followed up by MYACD366 (wide anomalous (~300-1000ppm Cu) zone of copper, maximum 0.29% Cu, 0.26ppm Au). Due to drilling conditions and equipment at the time, the weathered rock below the base of the transported cover was not sampled. Magmatic believe that this weathered rock is a critical part of assisting in defining these complex anomalies and are working with our drilling contractors to resolve this sampling issue.

Other notable intercepts include:

- **3m at 1.02% Cu 0.34ppm Au, 32.7ppm Mo, 13.2ppm Te (MYACD367, from 302m)**

A cross section of MYAC153 and MYACD367 is shown in Figure 2. This area has been highlighted by previous explorers as a high priority target and drilling had been planned before Gold Fields withdrew from NSW and greenfields exploration in 2014. MYAC153 intercepted 1m of fresh rock after the thick cover sequence and inspection of the chip trays indicated probable contamination from the barren overburden. The dilution may have had the effect of reducing the reported grades. The chips are an altered monzodiorite with minor pyrite and trace chalcopyrite. Magmatic believe that this sample is close to a possible porphyry source and further testing is required. SLR is considered a high-priority target by Magmatic. The molybdenum and tellurium in MYACD367 are some of the highest in the Myall geochemical database, which Magmatic believe is linked to this area being close to a porphyry deposit. The high-grade intercept reported in MYACD367 is at a structure related to an alteration margin with magnetite-altered monzodiorite to the west and unaltered monzodiorite to the east. This highlights the area as having both porphyry-style geochemical signature and porphyry-style alteration products which are believed to make this area very prospective for multiple porphyry copper-gold deposits.

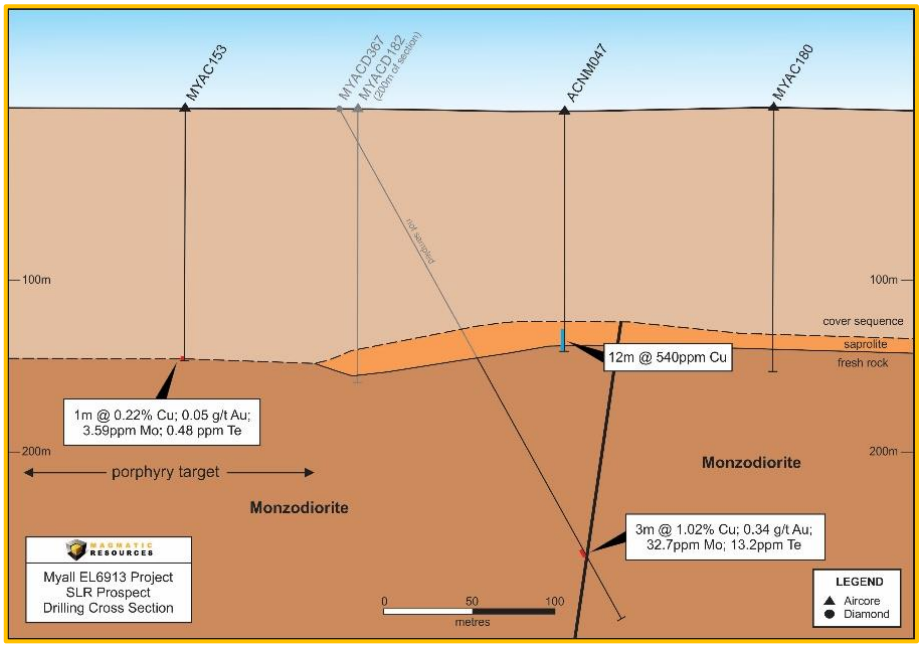

Figure 2: SLR geological XS showing 0.22% Cu eoh anomaly – looking northeast

Calais East

A three-hole AC gold anomaly east of Calais has end-of-hole anomalous gold. Review of chip trays shows the chips are weakly altered and porphyritic. Intersections include:

- **1m at 0.11 g/t Au, 261ppm Cu (MYAC125, from 124m, eoh)**
- **2m at 0.1 g/t Au, 167ppm Cu (MYAC160, from 137m, eoh), and**

- **2m at 0.143 g/t Au, 282ppm Cu (MYAC161, from 142m, hole is 145m deep).**

AC drilling is on 250m spacing and there is no diamond drilling. Although the pathfinder elements and copper values are low, this is considered a high-order gold anomaly and further work is required.

Kingswood

Previous explorers have completed deep diamond drilling at Kingswood prospect which intersected copper and gold in MYACD001 as shown in Figure 1 and Figure 3[2]:

- **70m at 0.54% Cu and 0.15 g/t Au (MYACD001, from 141m), and**
- **62m at 0.27% Cu and 0.13 g/t Au (MYACD001, from 260m)**

These intersections are some of the best intercepts at Myall and are open for several hundred metres to the north. An early reconnaissance hole NACD089 (14m at 0.14% Cu, 0.05 g/t Au from 130m) had a downhole radial IP survey completed. The IP chargeability anomaly was tested with NACD156 which stopped in weak mineralisation due to technical difficulties. NACD156 intersected[2]:

- **22m at 0.21% Cu and 0.2 g/t Au, from 374m**
- **28m at 0.17% Cu and 0.09 g/t Au, from 235m, and**
- **22m at 0.21% Cu and 0.2 g/t Au, from 374m.**

The cross section shown has an approximate 50m window with some AC holes removed for clarity.

[2] See MAG prospectus release 17/5/2017

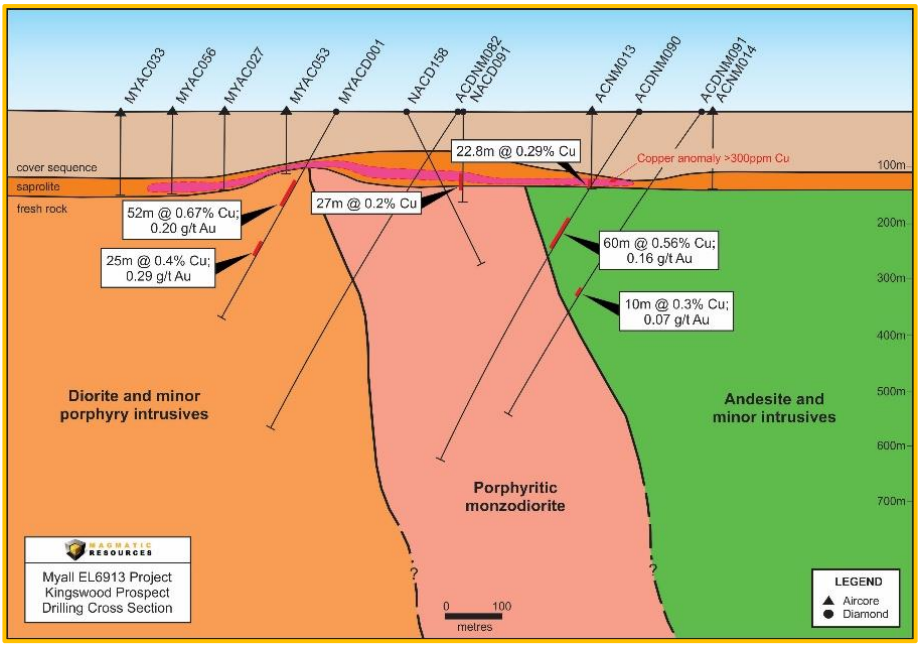

Figure 3: Kingswood XS showing MYACD001 – looking northwest

Northern High

To assist with targeting and drilling, the company has carried out re-mapping of the depth of the transported cover by looking at previous explorer's drill data and defining the depth of the transported cover. The depth has been mapped out to show a palaeochannel with two distinct palaeo-highs: Kingswood High and Northern High as shown in Figure 5. The company interprets these highs to be related to alteration which has limited the erosion of these rock by the palaeochannel and the alteration may be related to a mineralisation event. One of the palaeohighs is located at Kingswood where previous drilling has intersected copper-gold mineralised zones as discussed previously.

The second palaeo-high, the Northern High is immediately north of Barina and only has limited aircore drilling. The palaeo-high may be related to the alteration of a nearby porphyry copper-gold system and that has made this a priority target for the company.

2017-18 Drilling Program

Magmatic completed an aircore and watercore drilling with diamond tail the Myall Project for a total of 22 holes for 2,394.75m during the December and March quarters. Drilling was carried out on the Barina, Gemini and Kingswood North targets, testing for epithermal gold and porphyry copper-gold mineralisation. Drilling was partly funded by the NSW Government through a New Frontiers Cooperative Drilling Grant.

Four holes had to be abandoned due to difficult drilling conditions associated with the cover (50m at Barina, and up to 150m at Gemini and Kingswood). Assays were received for the 18 holes sampled and confirmed the presence of anomalous gold and copper at the Barina, Gemini and Kingswood prospects. The assay results have been integrated with results from previous drilling to create a contour map of maximum copper and gold in drilling (Figure 6).

Best copper intersections were where native copper was intersected in the pre-collar and minor native copper in initial core runs. The pre-collar for the watercore holes were not sampled due to technical difficulties which will be resolved with the drilling contractors. Magmatic plans for further drilling includes a method to ensure weathered rock in the pre-collar is sampled. Best intercept was from Kingswood with **5.7m at 0.11% Cu, 0.04 g/t Au, and 15.8ppm Mo** (MYACD410, from 116.2m).

Best gold results were from Barina with **2m at 0.32 g/t Au and 2m at 0.32 g/t Au** (MYAC 398, from 62m and 82m, respectively).

Petrography

Part of the legacy data included a large selection of petrography data. That data has been compiled and geo-located such that it can assist us to map out alteration and lithology at the Company's main prospects. Compilation of all petrographic data for the Myall project will help us map out alteration at our main prospects. Petrography reports show that we are in a porphyry copper-gold system with features typical of those mineralised systems.

A

B

Figure 4 **(A)** Aircore hole MYAC153 (2010) eoh sample showing altered monzodiorite and pebble contamination. Sample assayed 0.22% Cu. **(B)** Drilling rig onsite this year.

About Magmatic's Project Portfolio

Magmatic Resources is a multi-commodity exploration company that listed on the ASX in May 2017 with four projects in the East Lachlan, New South Wales focused portfolio focused on gold, copper and other base metals including zinc. Magmatic has recently acquired two Western Australian projects: Yamarna (gold) and Mt Venn (copper-nickel-cobalt) in Australia's newest goldfield, the Yamarna Belt, 200 kilometres east of Laverton in Western Australia.

New South Wales – East Lachlan

The Company has four 100% owned projects covering an area of 1049km2 – Myall, Moorefield, Wellington North and Parkes JV (joint venture with JOGMEC) – comprising eight tenements (1049km^2) in the East

Lachlan Fold Belt province in central NSW. This Province is host to major gold and copper mining operations within the Ordovician Macquarie Arc, with significant metal endowments[3] such as Newcrest's Cadia Valley (48.7Moz Au and 6.5Mt Cu), Evolution's Cowal (8.35Moz Au) and China Moly – Sumitomo's Northparkes (3.8Moz Au and 3.4Mt Cu). Other mines and advanced projects in the region include Regis' McPhillamys (2.2Moz Au), Sandfire's Temora (2.1Moz Au and 0.8Mt Cu), and Alkane's Tomingley (0.8Moz Au).

The NSW portfolio was acquired from Gold Fields (world's 7th largest gold miner) in 2016 and is prospective for porphyry copper-gold, epithermal and orogenic gold deposits and skarn and VHMS base metals ± gold deposits. Gold Fields spent more than $13.5m exploring the projects and identified more than 40 prospects and retains a 20% shareholding in Magmatic. The Company is focused on advancing priority, near surface gold prospects, while joint venturing its larger gold-copper porphyry projects.

Western Australia – Yamarna and Mt Venn

Magmatic's Yamarna gold project is in the central part of the Yamarna greenstone belt and 15km from Gold Road Resources and Gold Field's 5.88Moz[4] Au Gruyere deposit. Gold Road announced a $23M (163,500m) 2018 greenfield exploration budget on its nearby Yamarna tenements.

The Company purchased the Mt Venn copper-nickel-cobalt project in March 2018 (ASX: MAG 11/04/2018), where exploration licence E38/2961 covers 60% of the Mt Venn Igneous Complex and is immediately along strike from the recent copper-nickel-cobalt sulphide discovery of the same name by Great Boulder Resources.

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Competent Persons Statement

[3] *Metal endowment from: Phillips, G N (Ed), 2017. Australian Ore Deposits (The Australasian Institute of Mining and Metallurgy: Melbourne)*

[4] *ASX: GOR 27/03/2018*

The information in this document that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr Steven Oxenburgh who is a Member of the AusIMM (CP) and a Member of the Australian Institute of Geoscientists. Mr Oxenburgh is a full-time employee of Magmatic Resources Limited and 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 the report 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.

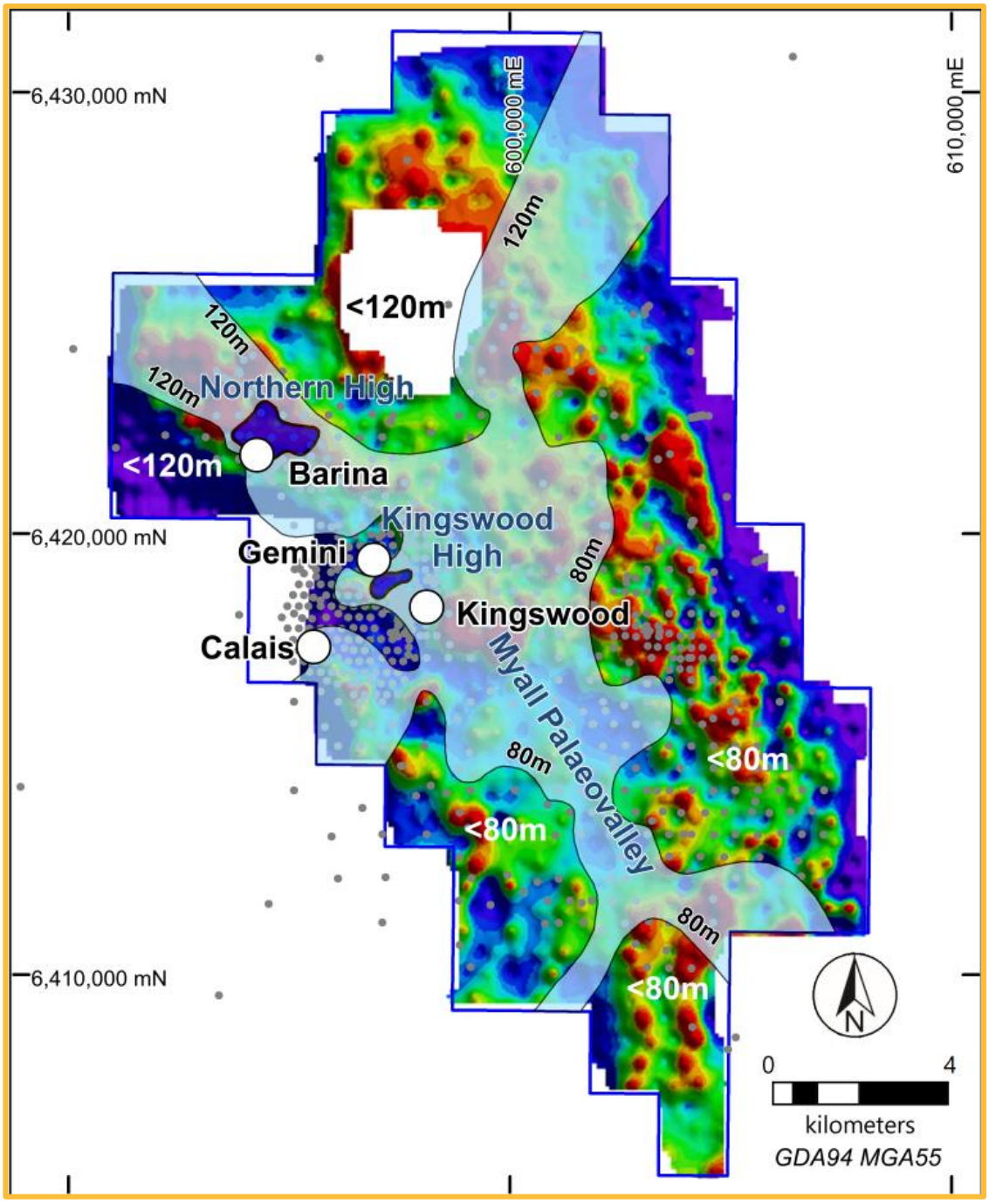

Figure 5: Myall interpreted palaeovalley showing main prospects and drilling on gravity

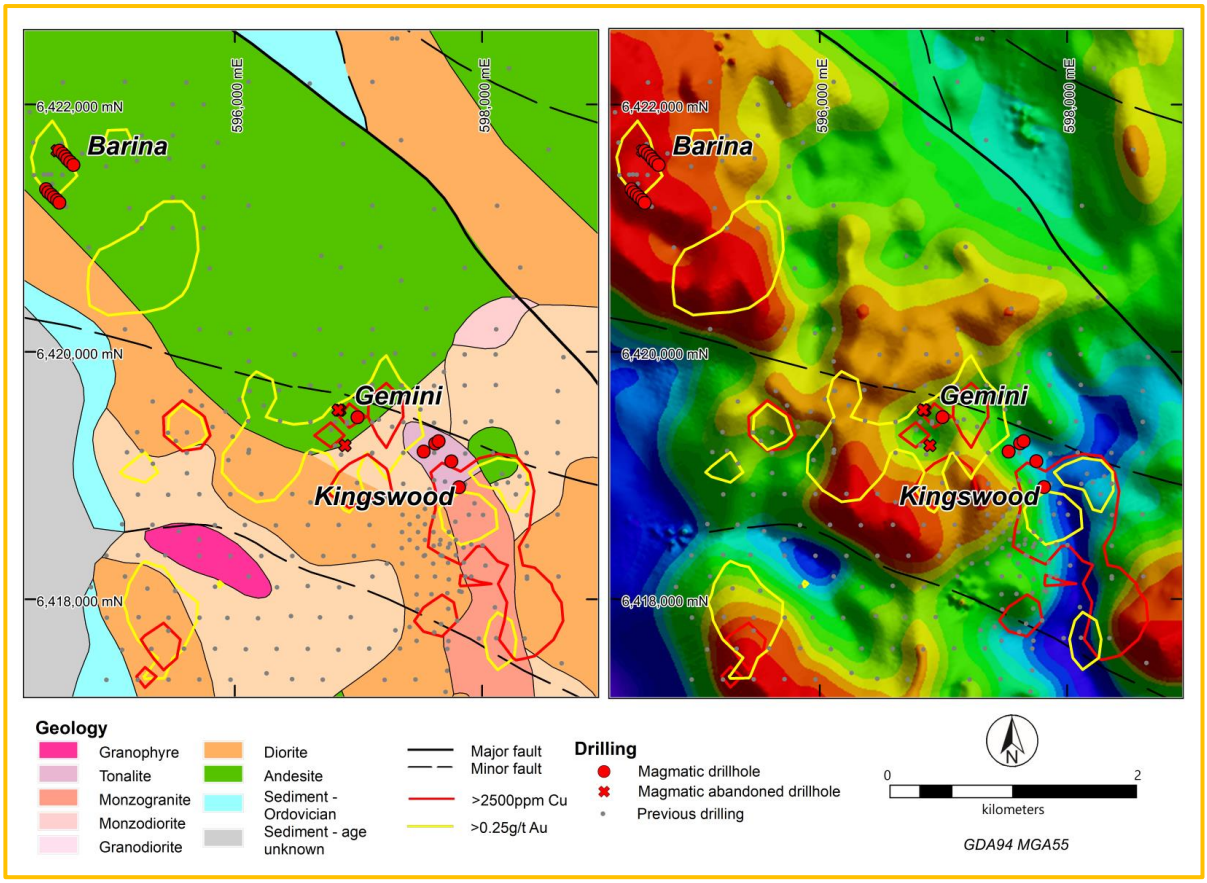

Figure 6: Myall 2017-18 drilling and contours of maximum gold and copper on basement geology and reduced to pole aeromagnetic image.

Table 1 – Barina, Gemini and Kingswood drill collars, 2017-18 drilling

Prospect	Hole ID	Hole Type	Depth (m)	Precollar Depth (m)	N GDA94 55	E GDA94 55	RL (m)	Azimuth	Dip	Comments
Barina	MYAC392A	AC	42		6421640	594568	232	0	-60	Hole abandoned
Barina	MYAC392B	AC	106		6421632	594582	232	0	-90	
Barina	MYAC393	AC	106		6421609	594608	232	0	-90	
Barina	MYAC394	AC	102		6421322	594475	232	0	-90	
Barina	MYAC395	AC	96		6421297	594492	232	0	-90	
Barina	MYAC396	AC	109		6421276	594518	232	0	-90	
Barina	MYAC397	AC	103		6421256	594538	232	0	-90	
Barina	MYAC398	AC	100		6421233	594563	232	0	-90	
Barina	MYAC399	AC	101		6421212	594582	232	0	-90	
Barina	MYAC400	AC	107		6421587	594629	232	0	-90	
Barina	MYAC401	AC	98		6421563	594647	232	0	-90	
Barina	MYAC402	AC	90		6421541	594670	232	0	-90	

Prospect	Hole ID	Hole Type	Depth (m)	Precollar Depth (m)	N GDA94 55	E GDA94 55	RL (m)	Azimuth	Dip	Comments
Barina	MYAC403	AC	93		6421518	594695	232	0	-90	
Gemini	MYAC404A	AC	100		6419542	596853	232	0	-90	Hole abandoned
Gemini	MYAC404B	AC	93		6419544	596839	232	0	-90	Hole abandoned
Gemini	MYAC405	AC	148		6419478	596992	232	0	-90	
Gemini	MYAC406	AC	108		6419256	596894	232	0	-90	Hole abandoned
Kingswood	MYACD407	WCD	138.7	109.3	6419200	597527	232	0	-90	
Kingswood	MYACD408	WCD	135.01	115.3	6419266	597620	232	0	-90	
Kingswood	MYACD409	WCD	129.65	113.55	6419284	597647	232	0	-90	
Kingswood	MYACD410	WCD	132.69	116.2	6419121	597750	232	0	-90	
Kingswood	MYACD411	WCD	156.7	131.5	6418912	597812	232	0	-90	

Table 2 – Au Intercepts Myall drilling, using a 0.1g/t Au cut-off and 2m maximum internal waste, 2017-18 drilling

Prospect	Hole ID	N GDA94 55	E GDA94 55	Max Depth	From	Interval	Au (g/t)
Barina	MYAC394	6421322	594475	102	98	2	0.1
Barina	MYAC397	6421256	594538	103	90	2	0.1
Barina	MYAC398	6421233	594563	100	62	2	0.32
					82	2	0.32
Barina	MYAC399	6421212	594582	101	80	4	0.14
Gemini	MYAC405	6421587	594629	148	145	2	0.13

Table 3 – Copper intercepts Myall Drilling using a 0.1% cut-off and 2m maximum internal waste, 2017-18 drilling

Prospect	Hole ID	N GDA94 55	E GDA94 55	Max Depth	From	Interval	Cu (%)
Barina	MYAC400	6421587	594629	107	106	1	0.12
Kingswood	MYACD408	6419266	597620	135.01	117	1	0.11
					122	1	0.19
Kingswood	MYACD409	6419284	597647	129.65	117	1	0.1
Kingswood	MYACD410	6419121	597750	132.69	116.2	1.8	0.13
					121	1	0.12
					127	5.69	0.11
Kingswood	MYACD411	6418912	597812	156.7	141	4	0.08
					150	6	0.11

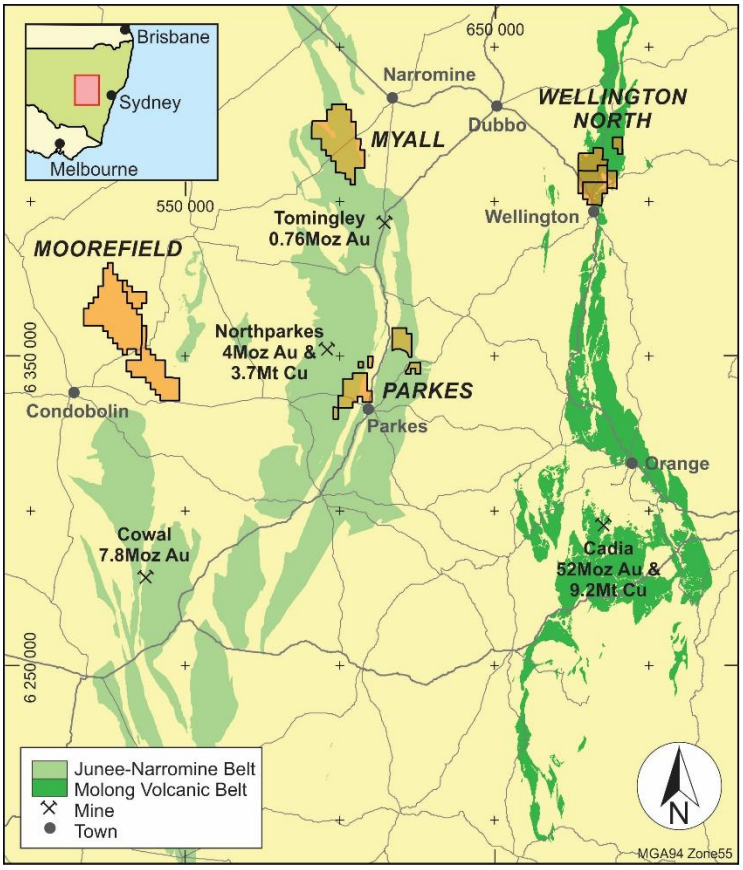

Figure 7: Magmatic's East Lachlan projects

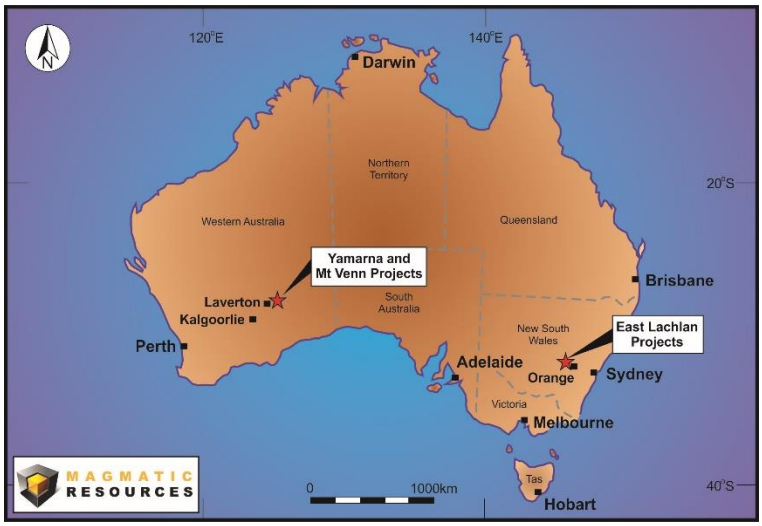

Figure 8: Magmatic's Australian projects

Table 4: Myall previous explorers intercepts - greater than 0.1% Cu over 10m. Includes internal waste of up to 2m

Hole ID	N (GDA94 Z55)	E (GDA94 Z55)	Dip	Azimuth	Max Depth	From	Interval	Cu (%)	Au (g/t)
ACDNM082	6418777	597939	-57	238	636	148	18	0.21	0.03
ACDNM082	6418777	597939	-57	238	636	169	52	0.16	0.02
ACDNM082	6418777	597939	-57	238	636	236	12	0.22	0.02
ACDNM082	6418777	597939	-57	238	636	280	11	0.12	0
ACDNM082	6418777	597939	-57	238	636	294	20	0.14	0
ACDNM082	6418777	597939	-57	238	636	317	12	0.26	0.06
ACDNM082	6418777	597939	-57	238	636	342	12	0.16	0.1
ACDNM082	6418777	597939	-57	238	636	388	22	0.13	0
ACDNM082	6418777	597939	-57	238	636	415	12	0.15	0.01
ACDNM090	6418944	598208	-55	238	698	168	10	0.11	0
ACDNM090	6418944	598208	-55	238	698	192	110	0.42	0.11
ACDNM090	6418944	598208	-55	238	698	387	18	0.12	0.01
ACDNM091	6418994	598303	-55	238	629	314	29	0.23	0.04
ACDNM091	6418994	598303	-55	238	629	361	34	0.22	0.06
ACDNM092	6419014	598163	-55	238	590	161	12	0.19	0
ACDNM092	6419014	598163	-55	238	590	184	32	0.25	0.03
ACDNM092	6419014	598163	-55	238	590	276	10	0.28	0.05
ACDNM092	6419014	598163	-55	238	590	328	37	0.2	0.01
ACDNM092	6419014	598163	-55	238	590	455	37	0.22	0.06
ACDNM092	6419014	598163	-55	238	590	498	16	0.13	0.04
ACDNM093	6418849	598273	-55	238	606	238	23	0.45	0.03
ACDNM093	6418849	598273	-55	238	606	266	41	0.16	0.03
ACDNM093	6418849	598273	-55	238	606	318	12	0.15	0
ACDNM113	6418941	596991	-55	79	793	142	10	0.11	0.02
ACDNM113	6418941	596991	-55	79	793	195	12	0.13	0.1
ACDNM113	6418941	596991	-55	79	793	212	26	0.22	0.03
ACDNM113	6418941	596991	-55	79	793	243	27	0.13	0.05
ACDNM113	6418941	596991	-55	79	793	273	13	0.15	0
ACDNM113	6418941	596991	-55	79	793	359	14	0.13	0.02
ACDNM113	6418941	596991	-55	79	793	396	11	0.15	0
ACDNM113	6418941	596991	-55	79	793	411	20	0.12	0
ACDNM113	6418941	596991	-55	79	793	538	15	0.19	0.1
ACNM006	6418932	597864	-90	0	126	114	12	0.2	0.04
ACNM010	6418433	597609	-90	0	147	129	18.2	0.15	0.01
ACNM013	6418933	598116	-90	0	129	106	22.8	0.28	0.01
MYAC027	6418544	597607	-90	0	137	116	12	0.11	0.05
MYAC028	6418419	597726	-90	0	138	116	12	0.17	0.01
MYAC029	6418298	597852	-90	0	133	113	12	0.29	0
MYAC030	6418061	597835	-90	0	136	114	16	0.16	0.01
MYAC052	6418481	597663	-90	0	143	116	16	0.18	0.01
MYAC053	6418544	597732	-90	0	108	96	12	0.2	0.01
MYAC054	6418356	597663	-90	0	143	119	23	0.17	0.01
MYAC055	6418356	597539	-90	0	146	122	12	0.12	0.01
MYAC056	6418481	597539	-90	0	149	120	20	0.15	0.02
MYAC062	6418481	597788	-90	0	122	102	20	0.24	0.02
MYAC063	6418419	597851	-90	0	135	113	22	0.24	0.02
MYAC064	6418356	597788	-90	0	138	113	24	0.13	0.02
MYACD001	6418627	597784	-60	243	407	103	35	0.25	0.02
MYACD001	6418627	597784	-60	243	407	141	70	0.53	0.15
MYACD001	6418627	597784	-60	243	407	214	10	0.14	0.01
MYACD001	6418627	597784	-60	243	407	239	10	0.19	0.02
MYACD001	6418627	597784	-60	243	407	260	62	0.27	0.13
NACD008	6418273	598027	-90	0	138	128	10.3	0.12	0.04
NACD085	6418167	598363	-90	0	135	115	14	0.24	0.01
NACD087	6418184	597865	-90	0	150	114	17	0.23	0.01
NACD089	6419184	597613	-90	0	153	116	10	0.15	0.08
NACD089	6419184	597613	-90	0	153	130	14	0.14	0.05
NACD091	6418683	598008	-90	0	156	114	27	0.19	0.02
NACD153	6417684	598344	-60	90	363	194	12	0.1	0.01
NACD154	6418184	597913	-60	90	322	129	13.1	0.21	0.01
NACD154	6418184	597913	-60	90	322	162.55	16.45	0.13	0.01
NACD155	6418184	598363	-60	90	305	175	22	0.19	0
NACD156	6418964	597613	-60	360	414	177	22	0.13	0.05
NACD156	6418964	597613	-60	360	414	235	28	0.17	0.09
NACD156	6418964	597613	-60	360	414	374	22	0.21	0.2
NACD158	6418684	597893	-60	90	326	132	12	0.11	0.01
NACD158	6418684	597893	-60	90	326	224.1	18.9	0.19	0.3
MYAC170	6418067	597817	-90	0	131	112	14	0.15	0.01
MYAC173	6418890	597575	-90	0	109	75	34	0.16	0.01
MYACD002	6418443	597658	-60	50	336	220	40	0.26	0.03
MYACD133	6417349	595217	-90	0	213	115	12	0.26	0.1
MYACD181	6418050	597720	-60	79	391	350	13	0.11	0.01
MYACD183	6418450	597740	-60	259	523	130	18	0.21	0.01
MYACD183	6418450	597740	-60	259	523	152	10	0.16	0.01
MYACD183	6418450	597740	-60	259	523	191	13	0.11	0.01
MYACD183	6418450	597740	-60	259	523	207	15	0.16	0.03
MYACD183	6418450	597740	-60	259	523	346	13	0.1	0.01
MYACD184	6418350	597680	-60	79	334	130	26	0.16	0.02
MYACD184	6418350	597680	-60	79	334	158.55	15.45	0.18	0.02
MYACD184	6418350	597680	-60	79	334	195	88	0.18	0.04
MYACD185	6418350	597530	-60	79	487	138	14	0.15	0.01
MYACD185	6418350	597530	-60	79	487	259	13	0.09	0.01
MYACD187	6417800	597670	-60	79	374	291	14	0.23	0.02

Table 5: Myall previous explorers intercepts - greater than 0.1 g/t Au over 5m. Includes internal waste of up to 2m

Hole ID	N (GDA94 Z55)	E (GDA94 Z55)	Dip	Azimuth	Max Depth	From	Interval	Au (g/t)	Cu (ppm)
ACDNM079	6419419	596908	-90	0	197	170	6	0.27	828
ACDNM081	6419395	597273	-55	238	488	359	9	3.19	630
ACDNM090	6418944	598208	-55	238	698	211	6	0.26	11,436
ACDNM090	6418944	598208	-55	238	698	225	21	0.26	8,401
ACDNM090	6418944	598208	-55	238	698	249	5	0.11	5,204
ACDNM090	6418944	598208	-55	238	698	257	14	0.14	5,014
ACDNM091	6418994	598303	-55	238	629	334	6	0.14	3,848
ACDNM112	6419453	597166	-55	238	751	718	8	0.92	80
ACDNM113	6418941	596991	-55	335	793	542	7	0.18	2,931
ACDNM113	6418941	596991	-55	335	793	655	5	0.23	359
ACNM046	6419209	596116	-90	0	153	141	8	1.47	18
MYACD001	6418627	597784	-60	243	407	146	39	0.25	7,140
MYACD001	6418627	597784	-60	243	407	268	10	0.61	6,386
NAC097	6417184	604113	-90	0	47	42	5.3	0.65	330
NACD083	6417687	598114	-90	0	172	100	19	0.25	717
NACD089	6419184	597613	-90	0	153	108	14	0.11	1,240
NACD156	6418964	597613	-60	360	414	251	8	0.18	2,791
NACD156	6418964	597613	-60	360	414	374	6	0.28	1,676
NACD156	6418964	597613	-60	360	414	384	10	0.25	3,016
NACD158	6418684	597893	-60	90	326	224.1	15.9	0.35	2,125
NACD158	6418684	597893	-60	90	326	249	5	0.46	1,505
MYAC073	6417850	595942	-90	0	140	127	6	0.09	107
MYAC074	6417851	595466	-90	0	136	127	8	1.15	615
MYAC158	6419725	596851	-90	0	142	132	10	0.13	128
MYAC382	6421500	595750	-90	0	112	88	6	0.1	200
MYACD002	6418443	597658	-60	50	336	307	5	0.34	1,542
MYACD130	6417745	595465	-60	348	700	380	6	0.19	633
MYACD133	6417349	595217	-90	0	213	117	6	0.14	2,870
MYACD184	6418350	597680	-60	79	334	220	5	0.2	4,460

Notes: Some intercepts not included here were reported previously in the 2017 prospectus (ASX: MAG 17/5/2017). Copper intercepts and gold intercepts are not identical because of primary element selected. Copper intervals are usually reported on XS and releases unless noted otherwise.

Appendix I – JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data: Myall Project, Barina, Gemini and Kingswood prospects

Criteria	JORC Code explanation	Commentary
Sampling techniques	*Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.*	Samples were collected via AC and diamond drilling methods. Diamond precollar was completed with watercore method, which does not capture samples. **AC Drilling** - Samples were mostly dry and sample loss was minima. Sample weight was recorded in the database for each sample. Lower weights were associated with hole collars. **DD Drilling** – a water-coring method pre-collar was used to set casing and coring from competent rock. No sample collected from the weathered rock. Coring was via standard wireline techniques with 3m runs.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	The samples are considered to effectively represent the gold and copper -bearing mineral system present at the Myall Project. **AC Drilling** – The sampled horizons for AC drilling were the saprolite, saprock and fresh rock, with the transported overburden not sampled. AC sampling was at 2m nominal intervals. AC sampling was done using a 3-tier riffle splitter. **DD Drilling** – The diamond tails to the watercore drilling were sampled at 1m intervals. Samples were halved HQ core.
	Aspects of the determination of mineralisation that are Material to the Public Report. *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	Samples were transported to ALS in Orange for preparation and assay. Assay standard, blanks and duplicates were analysed as part of the standard laboratory analytical procedures. Company standards were also introduced into the sampling stream at a nominal ratio of 1 standard for every 20 samples. Samples were crushed to 70% nominal -6mm and pulverized where up to 85% was less than 75 microns. Samples were then homogenized by light pulverizing. Quality control testing on pulverizing efficiency was conducted on random samples. Gold was analysed using a 50g sample via fire assay with AA finish, (Method Au –AA26) with a detection level of 0.01 ppm. A further 48 elements were analysed from a 0.2g charge which was dissolved using a four-acid digest with ICPAES/MS finish (Methods ME-MS61, ME-OG62, Cu-OG62).
Drilling techniques	*Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	**AC Drilling** – Barina and Gemini AC programmes (17 holes/ 1702m). Drill hole depth ranged from 42 to 148m. Industry standard AC drilling methods. **DD Drilling** – The Kingswood diamond drilling program used watercore for the pre-collar. A method that doesn't capture samples, but was chosen due to difficult ground conditions. The program included 5 holes with 585.85m of watercore and 106.9m of diamond tails. Diamond core was HQ core size. Watercore pre-collar samples were not captured. Investigation is underway to capture watercore samples through weathered rock. Sample would be used for anomaly definition only and not resource calculation.
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.*	Sample recovery was assessed visually via average sample size collected in semi-transparent plastic sample bags. The outside return was also monitored to ensure minimal sample loss was occurring.

Criteria	JORC Code explanation	Commentary
		Drill core was measured and core loss was recorded. Triple tube was used to ensure high core recovery where core was less competent, usually the first few runs.
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	**AC Drilling** – Sample sizes were monitored and the cyclone was agitated after every metre to reduce the potential for sample contamination. **DD Drilling** – Half core sampled for assay.
	Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	Sample loss was minimal and no preferential sample bias was inferred.
Logging	*Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.*	During drill chips and core logging following data were recorded: • Weathering intensity; • Rock color; • Host rock and alteration types; • Amount and mode of occurrence of any visible sulfide minerals Additionally the core logging also recorded: • Structural orientations • Geotechnical measurements
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	Drill chips and core were logged as both qualitative (descriptive) and quantitative (percentage volume visual estimates) by project geologist during drilling
	The total length and percentage of the relevant intersections logged.	All AC and core samples have been logged 100%. No samples were returned for the watercore precollars at Kingswood due to the nature of the drilling technique. Subsequently, there is no log for these drill intervals.
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.*	HQ core was cut in half where a total of 110 samples of half HQ core were submitted for assay.
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	AC samples were riffle split when dry as per industry standard. There were no wet samples recorded.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	Samples were crushed to 70% nominal -6mm and pulverized where up to 85% of the sample was less than 75 microns. Samples were then homogenized by light pulverizing. The pulverizing and homogenizing was sufficient to ensure a representative sample was analysed.
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	Quality control testing on pulverizing efficiency was conducted on random samples to ensure a representative portion of sample was utilized in each analysis.
	Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.	Sample composites representative of the entire sample were collected for submission to the laboratory.

Criteria	JORC Code explanation	Commentary
	Whether sample sizes are appropriate to the grain size of the material being sampled.	Sample sizes were sufficiently large to sample a good representation of the local geology relative to recovered average grain size
Quality of assay data and laboratory tests	*The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*	Standard assay procedures performed by a reputable assay laboratory were undertaken. Samples were crushed to 70% nominal -6mm and pulverized where up to 85% was less than 75 microns. Samples were then homogenized by light pulverizing. Quality control testing on pulverizing efficiency was conducted on random samples. Gold was analysed using a 50g sample via fire assay with AA finish, (Method Au –AA26) with a detection level of 0.01 ppm. A further 48 elements were analysed from a 0.2g charge which was dissolved using a four-acid digest with ICPAES/MS finish (Methods ME-MS61, ME-OG62, Cu-OG62).
	For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.	N/A
	Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	Appropriate standards and duplicates were inserted into the sampling stream by the laboratory for quality control purposes. External standards were submitted by the company at a nominal ratio of one standard per 30 samples.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.*	Initial internal verification of significant intersections was conducted by project geologist Evan Ross and geological consultant Dr Vladimir David (RPGeo). Finals were completed from database and cross checked.
	The use of twinned holes.	N/A
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	Sample data was recorded on a standard sample ledger sheet and transferred to digital format. Digital sample ledgers were emailed and transferred to secure servers. Data was plotted using GIS software against detailed aerial photography to ensure accuracy of the recorded locational data. Data was verified by the project geologist. Data is stored in industry standard database.
	Discuss any adjustment to assay data.	Assay data was not adjusted.
Location of data points	*Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.*	Drill holes were located using a hand-held GPS to ±5m precision.
	Specification of the grid system used.	All coordinates are based on Map Grid of Australia 1994 Zone 55.
	Quality and adequacy of topographic control.	Topographic control is maintained by use of widely available government datasets. Ground is flat and a nominal approximate RL was used.
Data spacing and distribution	*Data spacing for reporting of Exploration Results.*	Drill holes were preferentially located in prospective areas.
	Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.	The mineralised areas are yet to demonstrate sufficient grade or continuity to support the definition of a Mineral Resource and the classifications applied under the 2012 JORC code.

Criteria	JORC Code explanation	Commentary
	Whether sample compositing has been applied.	The samples represent continuous sampling down the drill string at 2m nominal intervals. Mineralized intersections were resampled on 1m intervals using raffle splitter.
Orientation of data in relation to geological structure	*Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.*	The north to north-west mineralisation trend is interpreted from previous drilling and from geophysical interpretation. Any sampling bias is unknown, but target structures are thought to be steep, so bias is expected to be minimal. Hole details are in body of release
	If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	Relationship between the drilling orientation and the orientation of key mineralised structures is not considered to have introduced a sampling bias.
Sample security	*The measures taken to ensure sample security.*	Samples were placed in tied calico bags with unique sample numbers. Samples were taken directly to the ALS laboratory. The samples were considered to be secure to industry standard.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	No audits or reviews have been conducted at this stage.

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	*Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	EL6913 Myall is located 18km SW of Narromine, NSW and covers an area of 244km^2. The authority is granted by Modelling Resources and renewed until 18/10/2020.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	No other parties where involved in the planning and execution of the drilling program. Previous work has been acknowledged where appropriate. The bulk of previous work is by Gold Fields and Newcrest and includes AC and diamond drilling, geophysical surveys (aeromagnetics, gravity, and IP), geochemical analysis, as well as petrographic analysis. Drilling, sampling and geophysical surveys completed by both previous parties was completed to best-practise industry standard at the time. This review and interpretation was completed by Magmatic geologists using datasets and interpretations by previous companies. Previous interpretations were cross checked with original data, photos and physical samples as appropriate.
Geology	*Deposit type, geological setting and style of mineralisation.*	The target mineral system is a porphyry copper-gold system and related epithermal gold deposits.

Criteria	JORC Code explanation	Commentary
Drill hole Information	*A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* • *easting and northing of the drill hole collar* • *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* • *dip and azimuth of the hole* • *down hole length and interception depth* • *hole length.*	See tables in main body of announcement for drilling results.
	If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	Non-significant assay values were not individually reported.
Data aggregation methods	*In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.*	Gold and copper intersections, with minimum cut-offs, have been calculated and are reported in the body of the report.
	Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.	N/A
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	No metal equivalent values employed in this report.
Relationship between mineralisation widths and intercept lengths	*These relationships are particularly important in the reporting of Exploration Results.*	
	If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.	Strike and dip of mineralization is unknown and requires further work.
	If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').	All down-hole lengths reported, true width is not known.
Diagrams	*Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	See figures in body of report for drill hole locations and data tabulations

Criteria	JORC Code explanation	Commentary
Balanced reporting	*Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	All new drilling results have been reported above a nominal cut-off. Additionally, previous exploration results have been reported in the body of this release.
Other substantive exploration data	*Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	All available exploration data relevant to this report has been provided. See body of report.
Further work	*The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).*	Further diamond drilling is required.
	Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	See figures in body of report. This project is an early stage exploration project so geological interpretation and future drilling areas and targets indicated are conceptual.