



# **Magmatic Resources Limited**

Gold and Copper in a World Class Jurisdiction

**IPO Investor Presentation | March 2017**

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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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These Presentation Materials contain references to JORC Mineral Resources 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 any success or similar successes in delineating a JORC compliant Mineral Resource on its Projects, if at all.

# A World Class Exploration Investment

- **Four advanced exploration projects covering 850km<sup>2</sup>+ of ground in the historic East Lachlan Fold Belt, NSW**, prospective for high grade gold, copper and base metals mineralisation. Magmatic (MAG) purchased the projects from Gold Fields (the worlds 7<sup>th</sup> largest gold producer), who spent \$13.5m exploring the projects
- **Over 40 targets already identified of which 7+ are near surface, potentially open pit gold targets that are near toll treatment. Drilling planned upon completion of the IPO** and a host of other targets requiring minimal technical work before drilling
- **Experienced local geological team with intimate working knowledge in the East Lachlan**, as well as a comprehensive historical database and a fully-equipped exploration office in Orange, NSW
- **Signed Joint Venture (JV) on the Company's Parkes project with JOGMEC**, the Japanese Government's global metals exploration Agency
- **Significant short and medium term share price catalysts in the form of:**
  - ✓ **Near surface gold targets** – historical open intersections include **19m @ 1.28g/t, 12m @ 1.42g/t and 15m @ 1.0g/t** with widespread undrilled ground that has yielded samples of **1000g/t+ across 14km of strike potential**; and
  - ✓ **Gold and base metal porphyry targets** to be pursued through additional JV's with global partners – historical intercepts include **107m @ 0.43% Cu & 0.11g/t Au (0.53% CuEq) at Myall** and **71m @ 0.30g/t Au, 0.43% Cu and 57ppm Mo (0.70% CuEq) from surface at Wellington North**
- **A\$ Gold is circa A\$1650 and rising** – a mere 10% off all time highs for the precious metal of circa A\$1820
- **The pre-IPO market capitalisation of \$12.0m is supported by \$13.6m+ of prior expenditure over 7 years** by Gold Fields and Magmatic that has positioned the Company for discovery; Gold Fields' retains a 20% escrowed stake in the Company
- **Magmatic is seeking \$4.0m at 20¢ per share through an IPO so as to execute its exploration strategy**
- **The Directors' have been issued Performance Shares to vest upon delivery of value-adding milestones and will introduce circa A\$2.0m of demand into the IPO**

# Corporate Snapshot

Indicative Capital Structure at Listing	
Shares on Issue (96% escrowed for 24 months)	60.0m
IPO Shares	20.0m
IPO Loyalty Options (1:2)	10.0m <sup>1</sup>
Cash (before costs)	\$4.0m
Market Capitalisation @ 20 cents (Undiluted)	\$16.0m
Performance Shares (24 month escrow)	16.0m
3 Year Options (24 month escrow)	17.0m <sup>1</sup>

1. 10m listed loyalty options to vest to holders 6 weeks after IPO and 17.0m unlisted options (24 month escrow)

Shareholder Structure at Listing (Undiluted) <sup>1</sup>	
Directors (24 month escrow)	47.2%
Gold Fields (24 month escrow)	20.0%
Public	32.8%
<b>Total</b>	<b>100.0%</b>

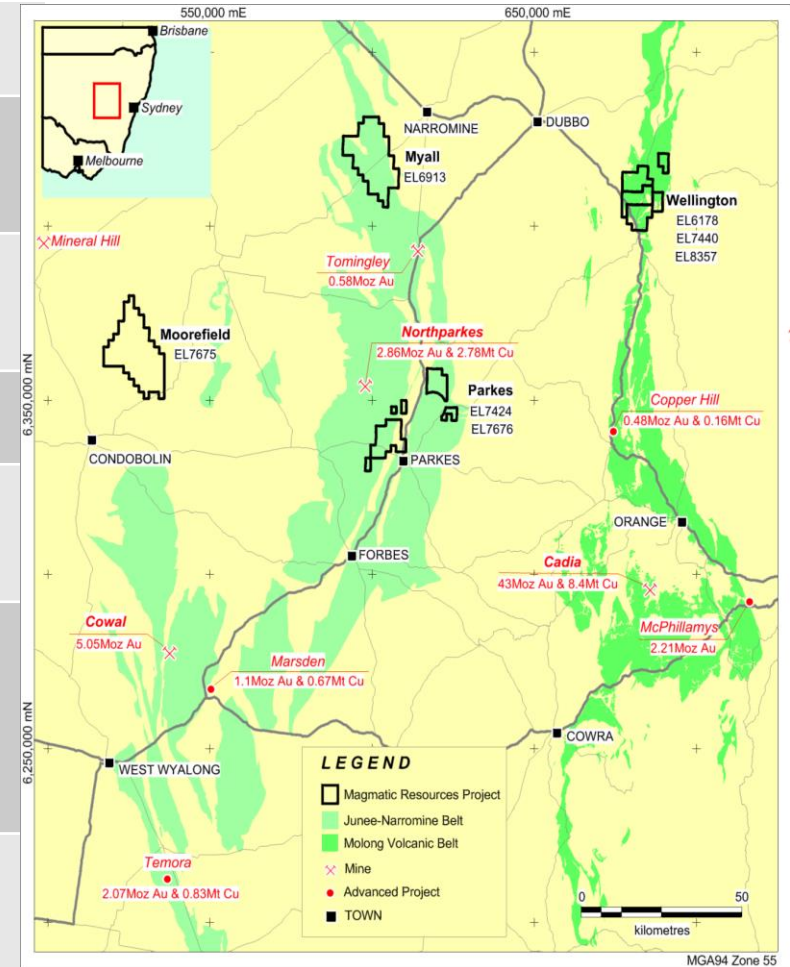
1. Assuming no existing Director or Gold Fields subscribes and receives additional shares in the IPO – Please refer to the Prospects dated 24 March 2017 for further detail.

## Board of Directors

<b>Mr David Berrie (Joined 2014)</b> Non-Executive Chairman	30 years mining industry experience as a natural resources lawyer including for Western Mining Corporation and BHP Billiton.
<b>Mr David Richardson (Foundation Director)</b> Managing Director	30 years successful history building companies and initiating strategic partnerships in Australia, Japan and China.
<b>Mr Malcolm Norris (Joined 2016)</b> Non-Executive Director	Geologist with extensive experience in business management, asset transactions and exploration with a focus on porphyry discovery (Tujuh Bukit). MD of Avalon Minerals Limited (ASX:AVI).

# Projects Overview

<b>Location</b>	Central New South Wales, 300km from Sydney
<b>Tenements</b>	7 granted EL's covering over 850km <sup>2</sup>
<b>Owner</b>	Magmatic Resources 100%, Clancy Exploration (2.5 % NSR on 5 EL's and 2.0% NSR on the remaining 2 EL's)
<b>Projects</b>	Myall, Moorefield, Parkes, Wellington North
<b>Targets</b>	Cu-Au porphyry, Cu-Au-Zn-Pb and near surface Au
<b>Regional Endowment</b>	<p>Cadia Valley - 43Moz Au, 8.4Mt Cu (USD274 AISC);</p> <p>Northparkes - 2.8Mt Cu, 2.9Moz Au;</p> <p>Cowal - 5.05Moz Au;</p> <p>Tomingley - 0.6Moz Au mine</p>
<b>Infrastructure</b>	Excellent with potential toll treatment options nearby

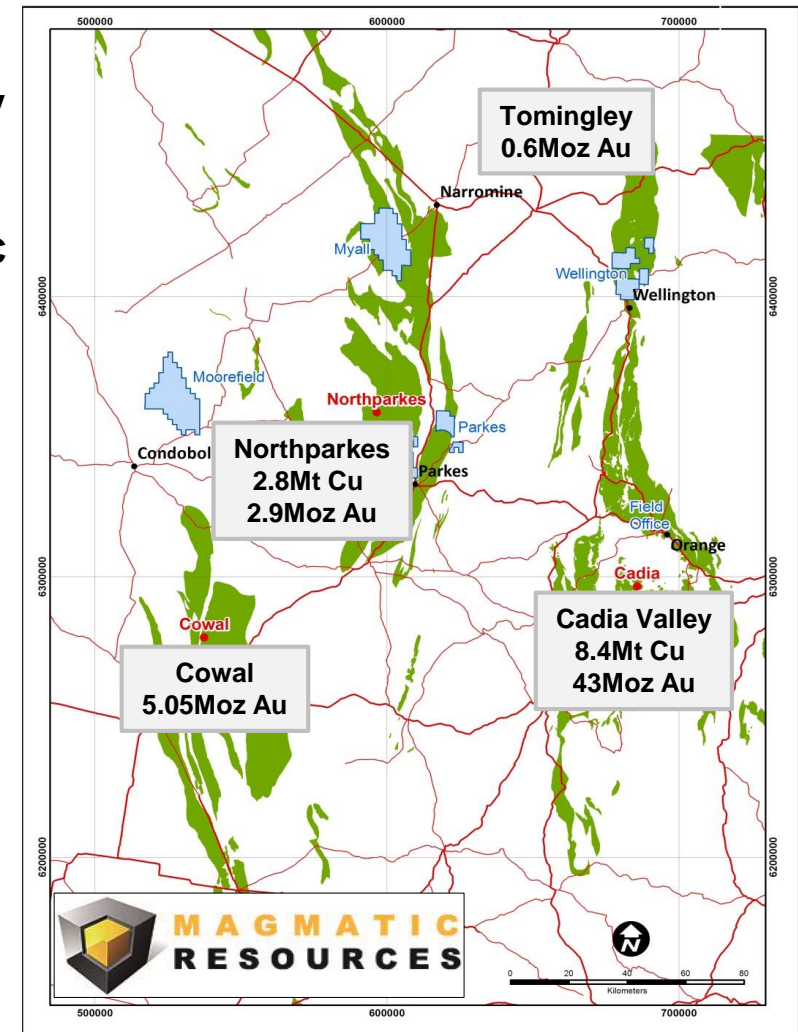




# Scope of Discovery

The East Lachlan plays host to Cadia Valley - Australia's largest operating gold mine. The 4 projects were previously owned by Gold Fields and Magmatic has retained the most prospective sections

- **Cadia Valley (Newcrest Mining) – 43Moz Au, 8.4Mt Cu JORC Resource.** Third largest gold-copper porphyry in the world producing **2Moz and 75Kt Cu per annum** with a LOM of 40+ years. Deep drilling at Myall has confirmed the presence of mineralised host rocks with the same age and geological characteristics as those found at Cadia Valley
- **Cowal (Evolution Mining) - 5.05Moz Au JORC Resource** at 1g/t producing up to 300Koz Au per annum with a LOM of 20+ years
- **Northparkes (CMOC, Sumitomo) – 2.8Mt Cu, 2.9Moz Au JORC Resource.** 70Kt Cu and 50Koz Au per annum with a LOM of 40+ years. Deep drilling at Parkes and Myall has confirmed similar geological characteristics to the host rock at Northparkes
- **Tomingley (Alkane Resources) – 0.6Moz JORC Resource** producing **60Koz Au per annum** with a LOM of 12 years. Independent geologists have verified similar geological characteristics exhibited by core from the MacGregors prospect (Parkes)

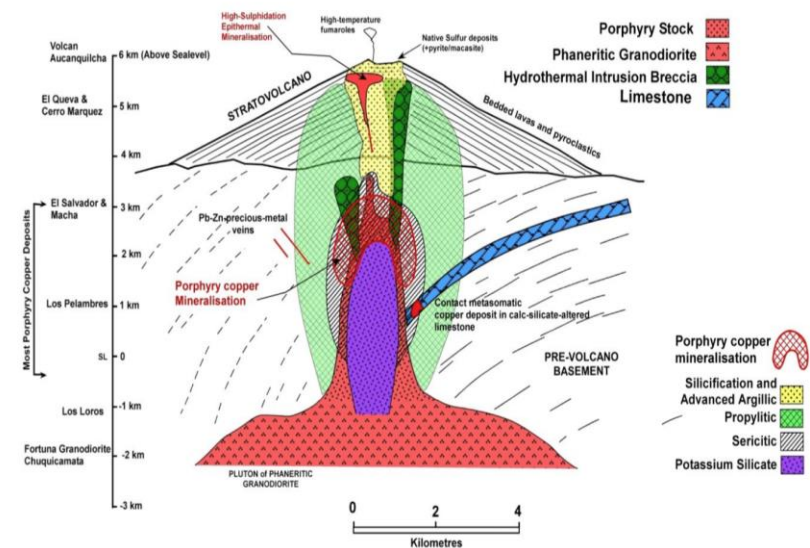
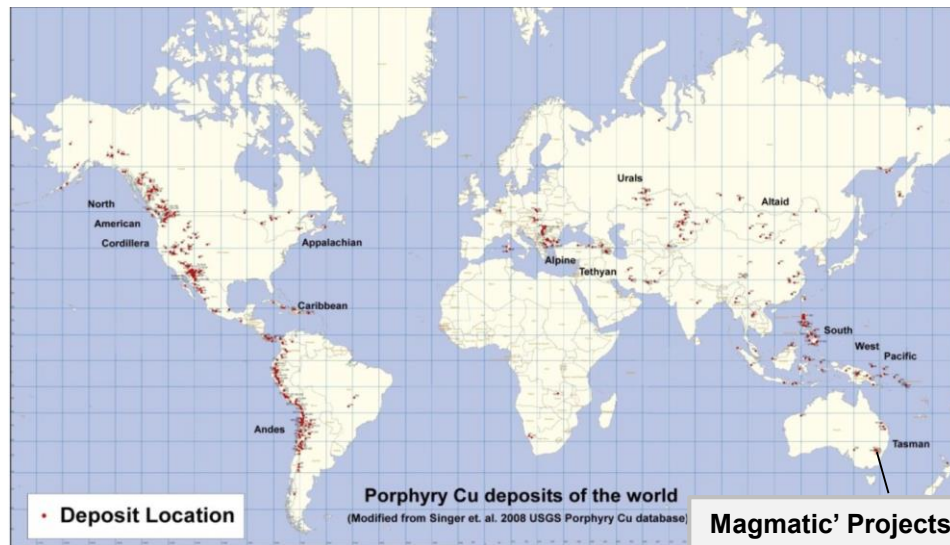




# Copper - Gold Porphyry Deposits

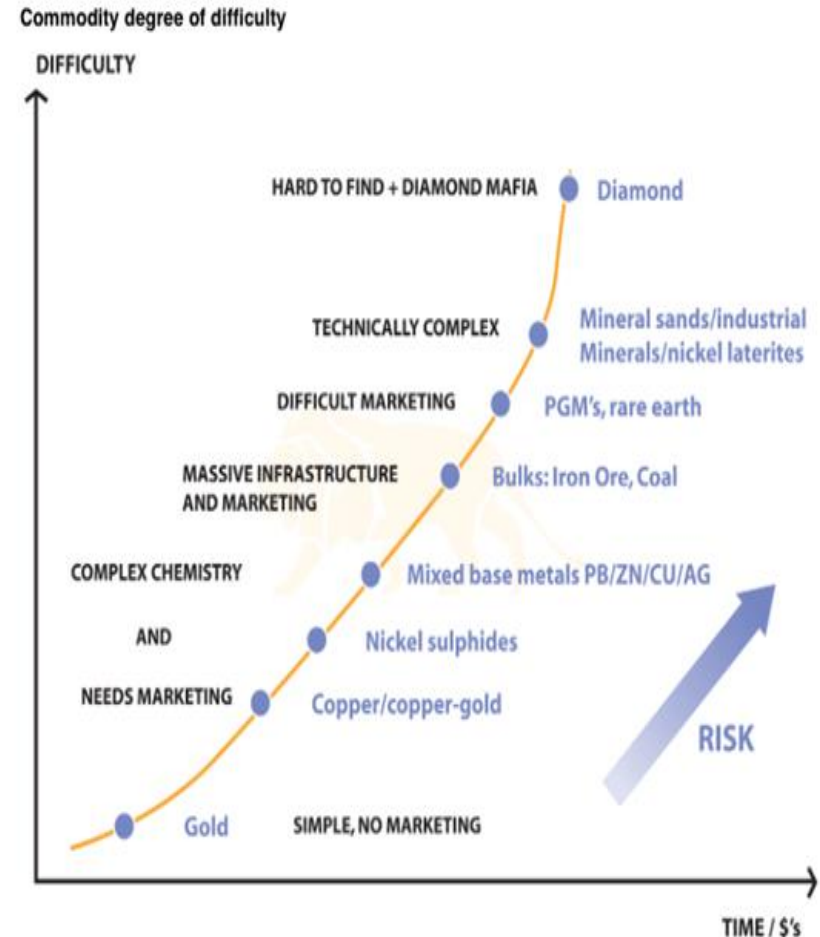
Cu-Au bearing porphyry deposits are typically high tonnage and of low to medium grade (0.3 – 1% Cu). Despite being underexplored, Myall and Wellington contain highly prospective porphyry targets that have yielded drill intersections at grades representative of operating Cu porphyry mines

- **Myall – Au-Cu target: 107m @ 0.43% Cu & 0.11g/t Au, Incl. 18m @ 0.29g/t Au & 0.93% Cu or 107m @ 0.50% CuEq**
- **Wellington – Au- Cu - Mo target: 71m @ 0.30g/t Au, 0.43% Cu and 57ppm Mo or 71m @ 0.65% CuEq**
- **Geology – Porphyry copper deposits are distributed along ‘convergent’ tectonic margins, where oceanic tectonic plates subduct down in the earth’s mantle. These subducted tectonic plates dehydrate and release fluids that melt the overlying mantle to form magmas that ascend and generate volcanoes and associated porphyry copper deposits**
- **Magmatic has a unique opportunity to capitalise on its previous and existing exploration to rapidly delineate a JORC compliant Resource**



# Macroeconomic Background

- Strong gold performance in 2016 (+9%) and a significant base metals price recovery in the December Quarter that has flowed through to 2017; copper +13%, zinc +6%
- 2016 refined copper production deficit of around 318,000t, compared with 58,000t for 2015 (Copper Study Group)**
- Copper mine supply growth predicted to slow to ~1% in 2017 down from 3.8% in 2016 (Citibank)
- Strengthening Chinese economy to drive growth in commodity demand; December private manufacturing PMI advanced to its highest levels since January 2013
- View from the top:
  - ✓ Daniel Malchuk, President Copper, BHP said grade declines, falling investment across the sector, the lack of greenfield projects and expected demand growth in China were likely to constrain industry supply
  - ✓ “We are becoming much more what I would describe as cautiously optimistic in relation to China...**we believe that copper will be the first one to come out of this twilight zone**”  
- Jean-Sebastian Jacques, Rio Tinto CEO



# Opportunities

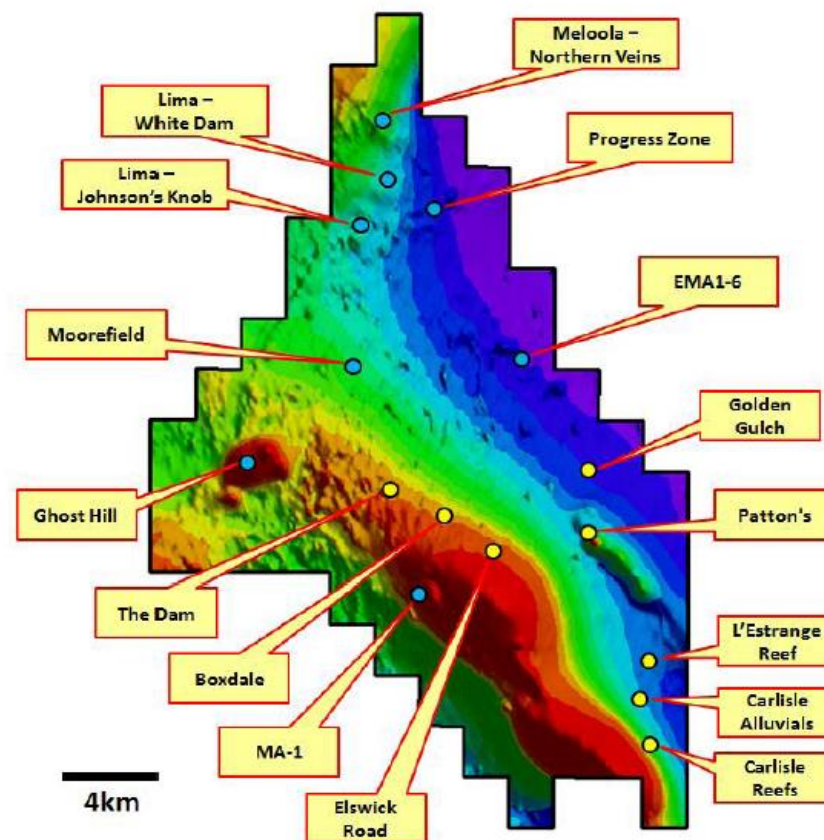
- **Numerous walk-up Au drill targets will be the initial focus post IPO.** In particular, Boxdale (Moorefield), Carlisle Reefs (Moorefield), MacGregors (Parkes) and Bodangora (Wellington) have all been demonstrated to host Au mineralisation, are open along strike and/or in multiple directions and are within 60km of potential toll treatment
- **Potential for major Au-Cu porphyry discovery at Myall and Wellington North.** Both Projects lie within one of the largest volcano-intrusive complexes in the East Lachlan and are the same age and geological composition as the host rock at Cadia Valley and Northparkes, with additional Cowal Au style targets
- **Opportunity for wider base metal exploration**, with occurrences of Zinc, Lead and other base metals across the 4 projects
- Parkes' Buryan epithermal system **is typical of a Cowal type system** and has a large footprint. The Glenroy porphyry target is compelling, and **Stockman's has Tomingley style mineralisation**
- The **Moorefield project** has potential for deformed and remobilised Besshi-type VAMS Cu-Au systems similar to the **Cobar style Tritton Cu Mine, Girilambone Cu Mines and Tottenham Cu discovery**
- The natural resources recovery is gaining traction and Magmatic is ready to deliver value to shareholders by advancing its **more than 40 prospective targets** within the East Lachlan

# Moorefield - Drilling to commence Q1 2017

Moorefield presents an opportunity to realise near term value through exploration of multiple drill ready Au prospects and significant Tritton style Cu targets

**Major prospects:** Boxdale, Carlisle Reefs, L'Estrange, Patton's, Ghost Hill, Meloola, Lima, Moorefield

- Boxdale (Au-Cu): drill intersections encountered mineralisation including **19m @ 1.28g/t Au**, inc. 4m @ 4.3g/t Au and **15m @ 1.00g/t Au**, inc. 6m @ 2.11 g/t Au open along strike and at depth
- Carlisle Reefs: Significant undrilled historical workings over an 800m x 800m area. Widespread high grade Au in rock chips including **>1,000g/t Au, 416g/t Au, 42.3g/t Au with no previous drill testing**
- Patton's (Au-Cu): emerging VAMS Cu-Au basin, Tritton Cu-Au mine (~50Mt @ 2% Cu) and recent Collierina Cu-Au discovery (Helix Resources)
- Ghost Hill: Shallow skarn hosted polymetallic target with a large 2.5km x 1.5km magnetic anomaly. Minor shallow drilling returned **6m @ 1.3g/t Au, 0.13% Pb and 0.15% Zn**





## Moorefield Project - Carlisle Reefs Target: **Never Drilled**

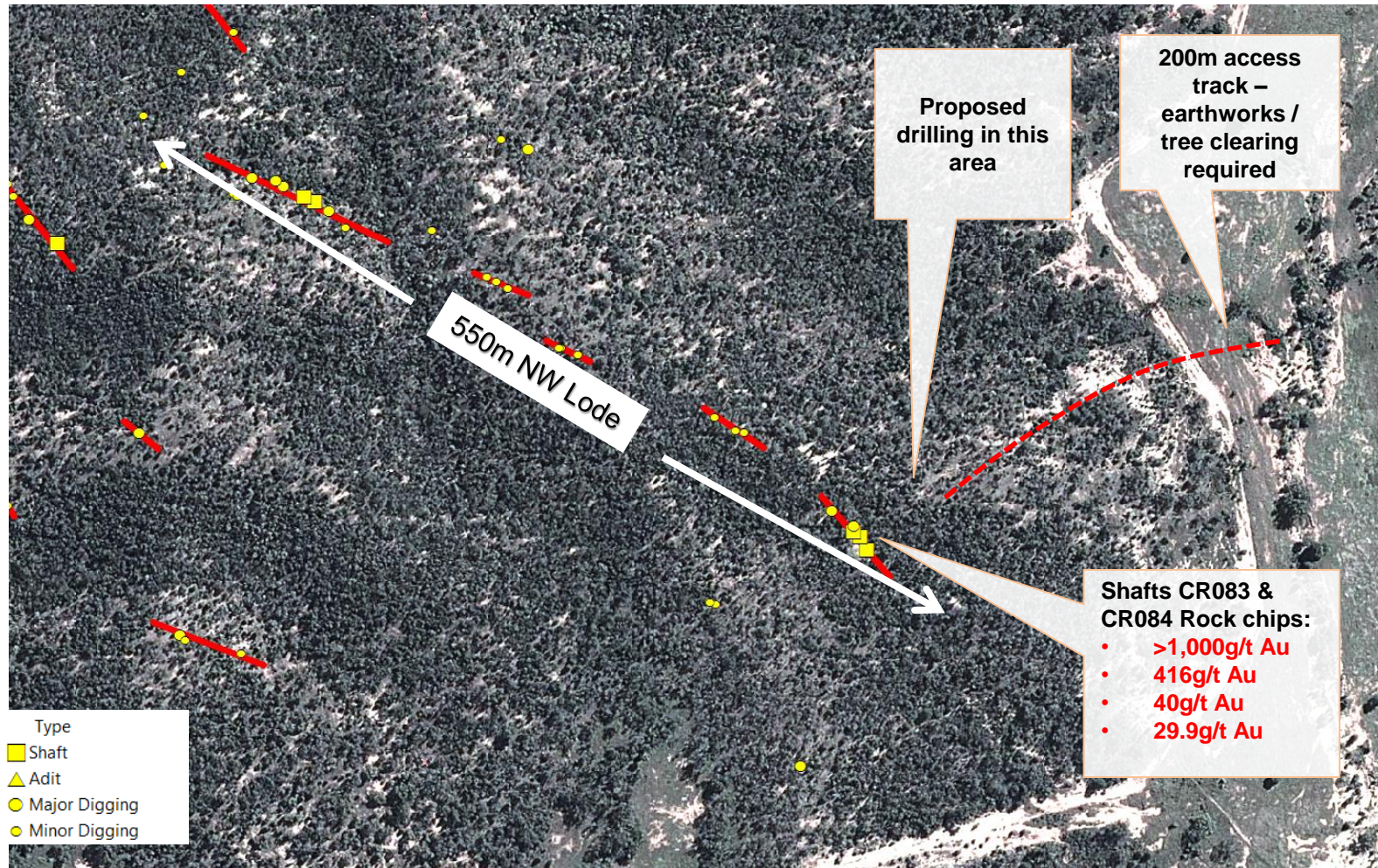
Approximately 100 shafts, adits and diggings with bonanza grade rock chips including **>1,000g/t Gold**





# Moorefield Project - Carlisle Reefs Target: **Never Drilled**

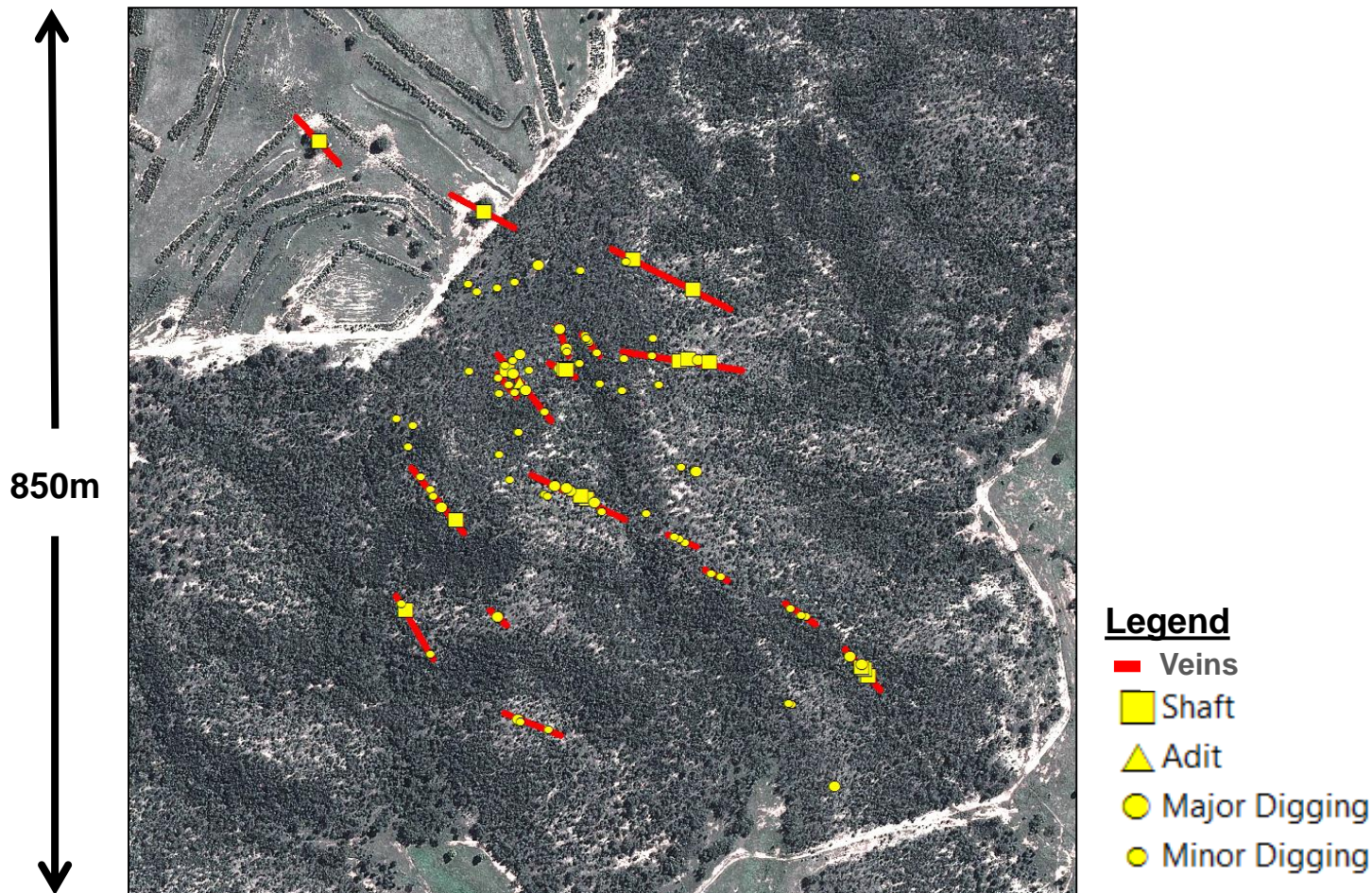
Approximately 100 shafts, adits and diggings with bonanza grade rock chips including **>1,000g/t Gold**





## Moorefield Project - Carlisle Reefs Target: **Never Drilled**

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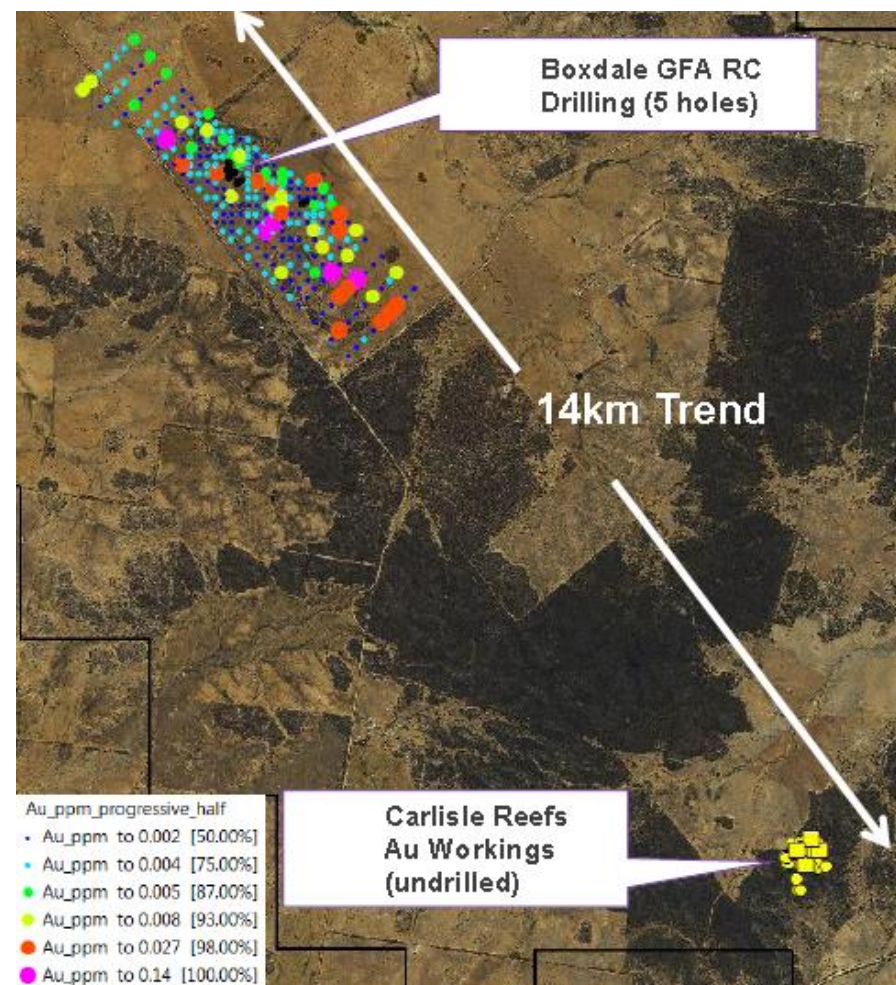




# 14km Gold Trend: Boxdale – Carlisle Reefs

## Boxdale Au-(As-Ag-Cu-Bi) Trend

- Meta-sediment hosted, epithermal quartz-sulphide Au-As-Ag-Cu-Bi vein system, with Cobar type polymetallic (Au-Cu-Ag-Pb-Zn-Bi-As) potential at depth
- Native Au (~4-20 µm in size) within crustiform quartz – pyrite – arsenopyrite – sphalerite – galena – calcite - tennantite/tetrahedrite – chalcopryrite - pyrrhotite veins in foliated meta-arenite
- Two paragenetic vein assemblages formed under relatively low-temperature (epithermal) P-T conditions post regional metamorphism (Mason Petrology, 2010)
- Shallow Au-Ag RC drill intersections (5 GFA RC holes for 888m), **open along strike and at depth, including:**
  - ✓ 19m @ 1.28 g/t Au, Incl. 4m @ 4.3 and 1m @ 9.55 g/t Au
  - ✓ 15m @ 1.00 g/t Au, Incl. 6m @ 2.11 g/t Au

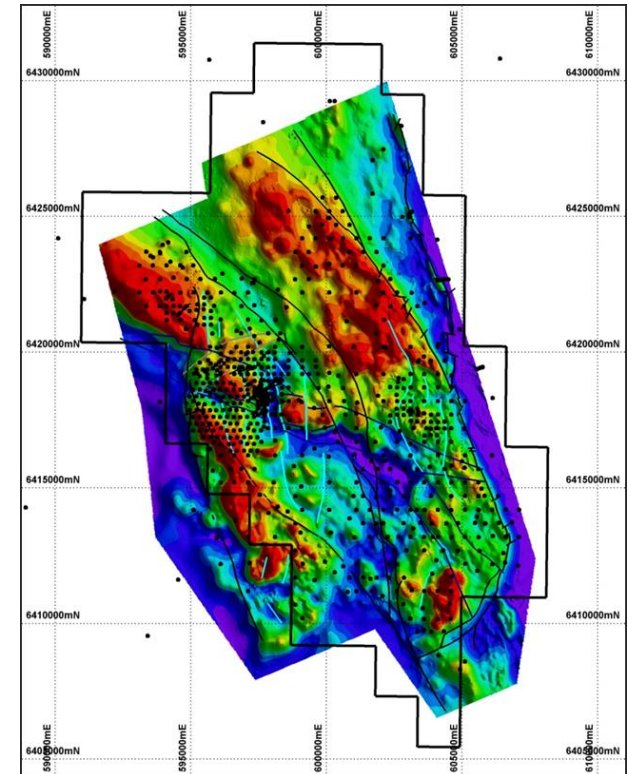


# Myall - Drilling to commence Q2 2017

The Myall tenement accounts for one of the largest volcano-intrusive complexes in the East Lachlan and has the same age and fundamental geological characteristics as the Cadia & Northparkes systems

**Major prospects:** Kingswood, Barina, Gemini, Calais, Torana, FJ, Monaro, Camira

- Wide spaced air-core drilling (500m x 500m & 250m x 250m) has defined numerous **Cu-Au and Au-Zn geochemical anomalies** with supporting hydrothermal alteration and conducive host rocks
- Diamond drill testing of selective geochemical anomalies has achieved several **significant porphyry style Cu-Au & epithermal style Au-Ag-Zn diamond drill intersections** confirming the prospectivity of the anomalies, including:
  - ✓ **107m @ 0.43% Cu & 0.11g/t Au (0.50% CuEq)** from 192m, incl. 16m @ 0.32g/t Au & 1.01% Cu – potassic altered, magmatic-hydrothermal breccia (Kingswood prospect)
  - ✓ **70m @ 0.54% Cu & 0.15g/t Au (0.65% CuEq)** from 141m, incl. 25m @ 0.82% Cu & 0.31g/t Au (Kingswood prospect)
- **Barina prospect:**
  - ✓ Classic “Doughnut” magnetic anomaly (850m x 650m), analogous to Northparkes
  - ✓ **0.5m @ 204g/t Au, 8.7% Zn & 93g/t Ag** – alkalic epithermal Au vein, confirming a **bonanza gold event**



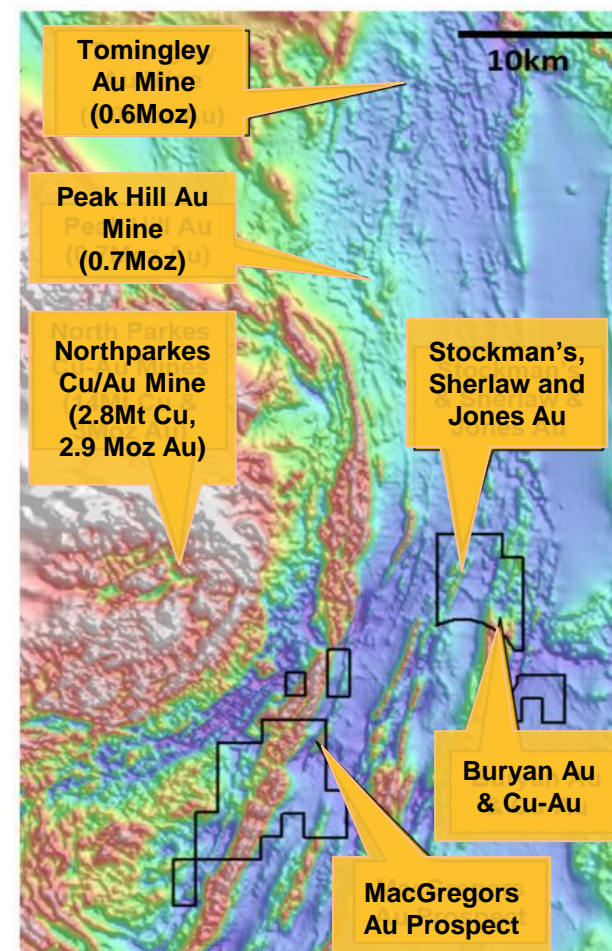


# Parkes - Drilling to commence Q2 2017 (JV)

Parkes offers a potential near-term value catalyst through near surface Au drilling at MacGregor's and Stockman's, and additional potential for Au-Cu, Cu-Au-Mo porphyry mineralisation at depth

**Major prospects:** MacGregors, MacGregors South, Buryan, Mertondale, Glenroy; Stockmans, Sherlaw & Jones

- **MacGregors:** Shallow percussion drilling (<60m) returned 10m @ 1.2g/t Au, 4m @ 1.9g/t Au and 19m @ 0.69g/t Au while follow up drilling (2 holes for 418m) returned significant shallow Au including dual lodes in the final hole – 21m @ 0.49g/t Au from 73m, 20m @ 0.43g/t from 46m and 22m @ 0.5g/t Au from 94m
- Gold-arsenic anomalism (up to 548ppb Au) indicates up to 850m in undrilled strike length at both **MacGregors and MacGregors South**; independent review of the core confirmed that alteration and rock type was similar to Tomingley (1Moz Au) in both presentation and intensity
- 2 shallow percussion holes to test Au As soil anomalies at **Stockman's** intersected 14m @ 1.1g/t Au from 45m and 12m @ 1.42g/t Au from 7m, incl. 6m @ 2.44g/t Au, terminating in mineralisation
- **Signed JV on the Parkes Project with Japan Oil Gas and Metals National Corporation (JOGMEC)**, the Japanese government Agency in charge of global resource exploration

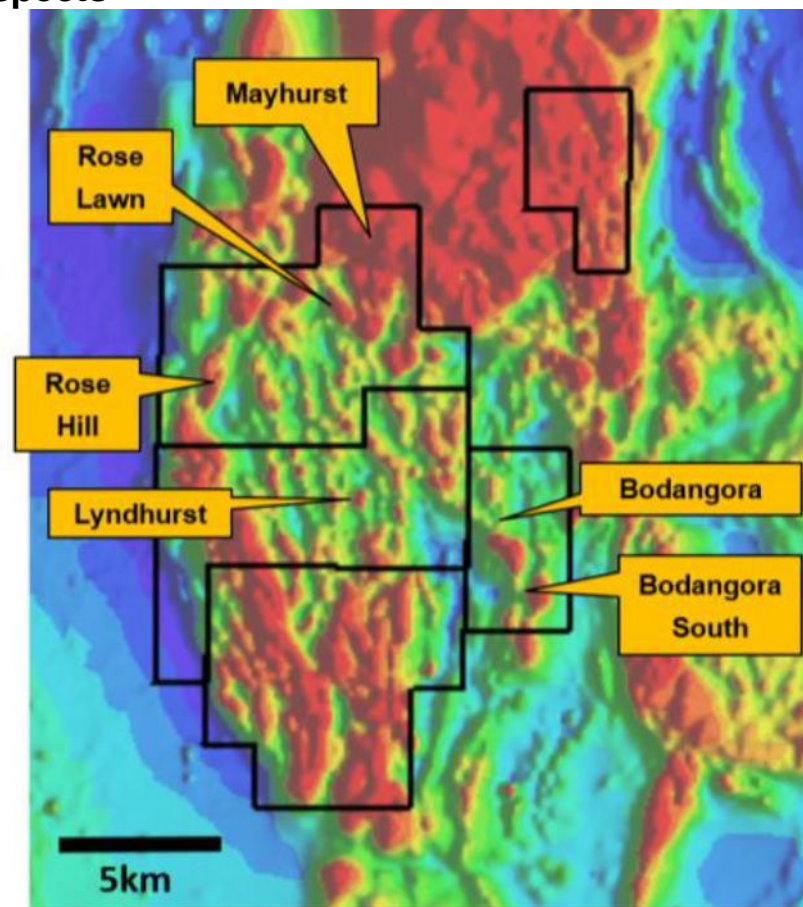


# Wellington North - Drilling to commence Q3 2017

Wellington North presents three compelling prospects to progress immediately including a near-surface gold prospect in Bodangora (historical mine >230koz @ 26g/t Au). Deeper Cu-Mo-Au porphyry targets are also present at the Rose Hill and Mayhurst prospects

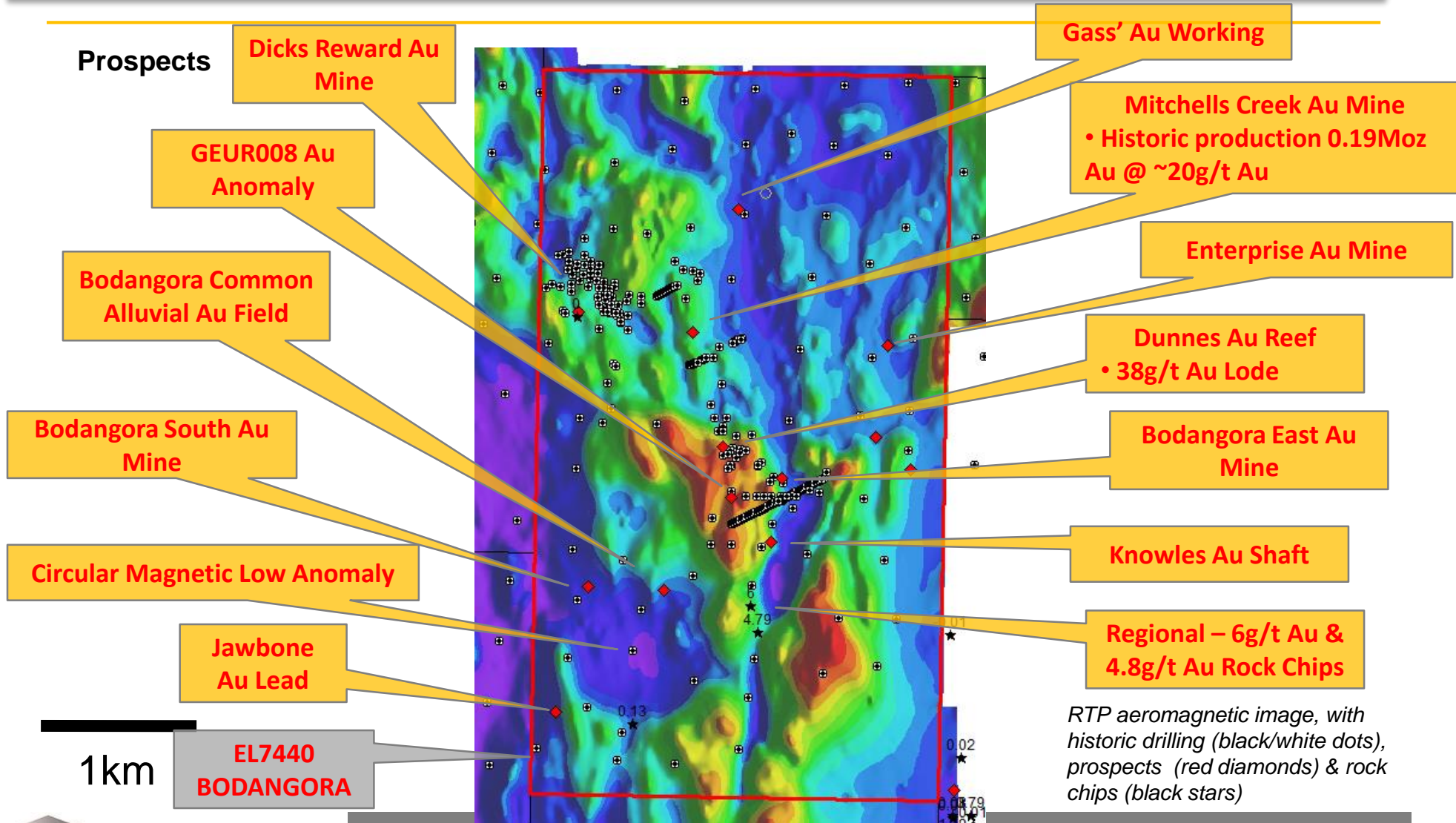
**Major prospects:** Bodangora, Rose Hill, Rose Lawn, Mayhurst, Combo, Maryvale

- **Historic Bodangora mesothermal gold field (>230koz @26g/t Gold)**, host to Mitchell's Creek Au mine and 10+ hard rock and alluvial gold workings over a 5km x 3km **area**, requiring only minor additional geological work before target generation and drilling
- **Combo** near surface Gold target: Newcrest completed a regional aircore program and hole GEUR007 intercepted an **anomalous result of 3m @ 0.62g/t Au @12m** (just through transported cover)
- Drilling encountered porphyritic Cu-Au-Mo at Rose Hill & Mayhurst including **71m @ 0.30g/t Au, 0.43% Cu and 57ppm Mo** from surface, incl. 6m @ 0.99g/t Au, 1.47% Cu, 123ppm Mo, **8m @ 0.52g/t Au, 1.34% Cu** and **10m @ 0.61g/t Au, 0.51% Cu** (Rose Hill) and **106m @ 0.10% Cu** (Mayhurst)
- Three encouraging **Copper-Gold porphyry targets** at **Rose Lawn**

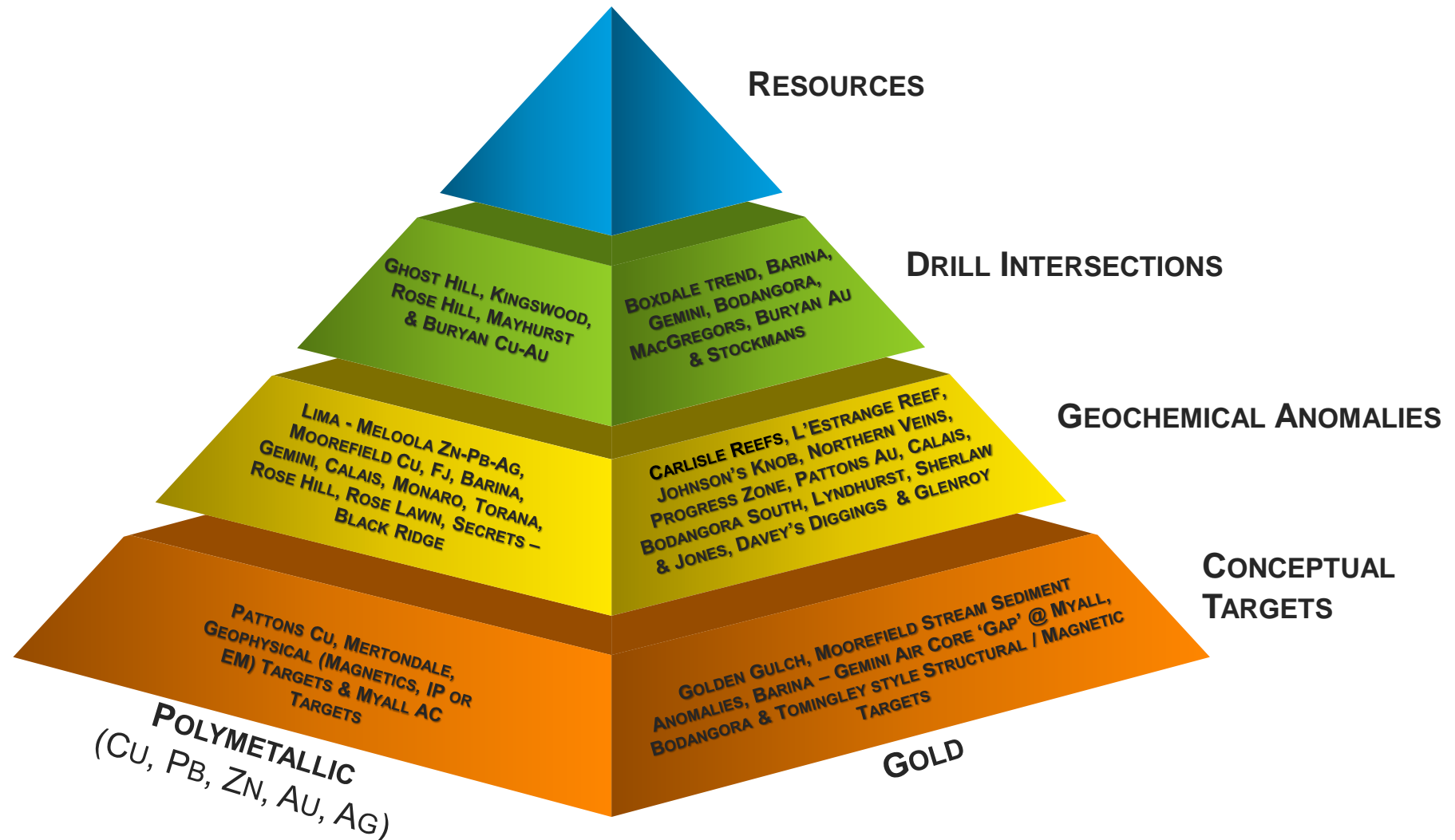




# Bodangora (Wellington Nth target): historical 230koz Gold @26g/t



# Prospect Pipeline



# Work Program

		2017												2018											
		Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Moorefield	Geological Mapping & Surface Geochemistry																								
	Geophysics (eg Magnetics, IP, EM, Gravity)																								
	Drilling			C.R							Box														
Parkes	Geological Mapping & Surface Geochemistry																								
	Geophysics (eg Magnetics, IP, EM, Gravity)																								
	Drilling									Mac															
Myall	Geological Mapping & Surface Geochemistry																								
	Geophysics (eg Magnetics, IP, EM, Gravity)																								
	Drilling				Bar								King												
Wellington Nth	Geological Mapping & Surface Geochemistry																								
	Geophysics (eg Magnetics, IP, EM, Gravity)																								
	Drilling																								



# Peer Comparison

**Magmatic believes that Impact Minerals Limited (IPT) is the best suited ASX listed proxy to benchmark for valuation. IPT has an EV of ~\$7.5m above that of Magmatic at IPO despite its assets offering significantly less exploration prospects across a narrower range of commodities**

Corporate Comparison	Magmatic Resources	Impact Minerals (IPT)
Net Cash	\$4.0m (before costs)	~\$1m
Options	25.5m	123.0m
Performance Shares (1:1)	20m	-
Market Capitalisation (undiluted)	\$16.0m	\$20.5m
Enterprise Value (undiluted)	\$12.0m	\$19.5m
Asset Comparison	Magmatic Resources	Impact Minerals
Location	Lachlan Fold Belt, NSW	Lachlan Fold Belt, NSW
Granted Leases	~850km <sup>2</sup>	~350km <sup>2</sup>
Projects	4	1
Exploration Prospects	40+	<10
Drill Ready Prospects	5	3
Exploration Database	\$13.5m+ of recent drilling and geological/geophysical data	Amalgamation of works completed between 1952 - 2007 plus recent Company drilling
Near Surface Gold Potential	Boxdale, Carlisle Reefs, MacGregors, Bodangora and Combo prospects	Silica Hill prospect
Porphyry Potential	Myall, Wellington and Parkes Projects	Commonwealth Project
Inferred Mineral Resources	-	722kt @ 4.5g/t AuEq
Other Projects	-	Broken Hill PGM, Mulga Tank Ni-Cu

# IPO Structure

- **Magmatic is seeking to raise \$4.0m through the issue of 20.0m ordinary fully paid shares at an issue price of \$0.20 per share together with one (1) free attaching Loyalty Option for every two (2) shares subscribed.**
- Following the completion of the IPO the capital structure could be as follows:

	Ordinary Shares	Implied Valuation (Undiluted)	Gross Amount Raised (\$)	Performance Shares
Existing Shares	60,000,000	\$12,000,000	-	16,000,000
IPO	20,000,000	\$4,000,000	\$4,000,000	-
Total <sup>1</sup>	80,000,000	\$16,000,000	\$4,000,000	16,000,000

1. Excludes 7.5m options to be issued to Goldfields, 9.5m options to be issued to Patersons Securities Limited, Company Directors and management and 10m loyalty options to be issued to participants in the IPO. The loyalty options will have an exercise price of \$0.30 with a 36 month expiry period from the date of admission to the Official List of the ASX ("**Loyalty options**"). The Loyalty Options are subject to a vesting condition that the Loyalty Option holder holds shares in Magmatic on the date that is 6 weeks following the commencement of trading of its shares on the ASX – Please refer to the Prospectus dated 24 March 2017 for further detail.

The Performance Shares may vest in two equal tranches, subject to achievement of the performance hurdles below:

**Class A Performance Shares** (50%), both of the following being met:

- by no later than 31 December, 2017, Magmatic Resources Limited entering into a JV agreement with a JV partner (with a minimum market capitalisation of \$100m or is a Foreign Government Investor or equivalent) in a single existing project, being Myall, Moorefield, Wellington or Parkes, where the JV Partner agrees to spend A\$3m to acquire not more than a 51% stake in the JV asset; and
- the JV Partner has spent A\$1m on exploration expenditure on the JV asset.

**Class B Performance Shares** (50%), two of the following being met:

- signing a JV agreement with a JV partner (with a minimum market capitalisation of \$100m or is a Foreign Government Investor or equivalent) in a single existing Magmatic project, being Myall, Moorefield, Wellington or Parkes, where the JV partner agrees to spend A\$4m to acquire not more than a 51% stake in the JV asset, within the first 24 months post of admission to the Official List of the ASX; and/or
- the 30 day VWAP in the trading of the Company's Shares of a minimum of 25¢ per share within the first 12 months of admission to the Official List of the ASX; and/or
- A minimum A\$4m of spent by the Company on exploration and Associated Costs with an emphasis on the near surface gold targets within the area covered by the existing East Lachlan tenement licenses, with the first 24 months of admission to the Official List of the ASX.

# Use of Funds

Project	IPO Funds Raised \$4,000,000 <sup>1</sup>
<b>Moorefield Project</b> <ul style="list-style-type: none"> <li>Drill: 4,900m RC; 2,000m DD; 3,660m AC &amp; auger</li> <li>Test: gold and polymetallic (Au-Ag-Cu-Pb-Zn) targets</li> </ul>	\$0.7m
<b>Myall Project</b> <ul style="list-style-type: none"> <li>Drill: 6,300m AC; 1,000m diamond</li> <li>Test: Cowal style Au &amp; porphyry Cu-Au targets</li> </ul>	\$0.5m
<b>Parkes Project</b> <ul style="list-style-type: none"> <li>Drill: 3,500m RC; 450m auger</li> <li>Test: Tomingley style Au &amp; porphyry Cu-Au targets</li> </ul>	\$0.1m
<b>Wellington Project</b> <ul style="list-style-type: none"> <li>Drill: 3,000m RC; 4,450m AC &amp; auger</li> <li>Test: Bodangora style Au &amp; porphyry Cu-Au targets</li> </ul>	\$0.4m
<b>Working Capital, Administration and Costs of the Offer</b>	\$2.3m
<b>East Lachlan Budget Total</b>	<b>\$4.0m</b>

1. The Company has a modest cash balance which in conjunction with the raising would allow it to satisfy ASX Listing Rule 1.3.

# Key Personnel

## Board of Directors

<b>Mr David Berrie</b> Non-Executive Chairman (Joined 2014)	30 years mining industry experience including Western Mining Corporation and BHP Billiton. Previously Managing Director at Fusion Resources Ltd and Raisama Ltd. Currently a Director of Summit Resources Ltd. Holds a Bachelor of Laws from the University of Western Australia (UWA).
<b>Mr David Richardson</b> Managing Director (Foundation Director)	30 years successful history building businesses and strategic partnerships in Australia, Japan and China for companies including Pacific Dunlop and Amcor. 15 years private equity and venture capital in Japan and the US. MBA from University of Southern California (USC), post graduate Japanese studies at Keio University, Tokyo.
<b>Mr Malcolm Norris</b> Non-Executive Director (Joined 2016)	Geologist with extensive experience in business management, asset transactions and exploration with a focus on porphyry discovery (Tujuh Bukit). Managing Director of Avalon Minerals Ltd. and Director of Afranex Gold Ltd. Previously CEO and MD of SolGold PLC. Holds a BSc (Geology, Hons 1) from the University of Queensland, a MSc (University of Western Ontario) and a Master of Applied Finance (Kaplan).

## Operations

<b>Mr Gordon Barnes</b> General Manager – Exploration	Previously MD and Exploration Manager for Clancy Exploration Ltd. Lead the sale of Magmatic's existing projects from Clancy to GFA and as such has a full understanding of Magmatic's East Lachlan projects. He has previously held senior geologist positions with Normandy Exploration Limited and Freeport McMoran Australia Ltd. Holds a Master of Science (Geology) from UWA and a Bachelor of Science (Applied Science) from RMIT.
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# Competent Persons Statement

The information in these Presentation Materials that relates to Exploration Results and Mineral Resources is based on information compiled by Mr Malcolm Castle (BSc (Hons), GCertAppFin (Sec Inst), MAusIM)) a competent person who is a member of the Australasian Institute of Mining and Metallurgy and is bound by and follows the Institute's codes and recommended practices. Mr Castle is an employee of Agricola Mining Consultants Pty Ltd who is engaged as the independent geologist by the Company. Mr Castle has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity to which he is undertaking to qualify as an expert and competent person as defined in the VALMIN Code and JORC Code (2012 Edition). Mr Castle consents to the inclusion in these Presentation Materials of the matters based on his information in the form and context in which it appears.