QUARTERLY REPORT for the Quarter Ended 30 September 2020

Magnetic Resources NL
ABN 34 121 370 232

ASX Codes: MAU and MAUCA

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West Perth, WA 6005

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PO Box 1388
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Issued Capital:
Shares - Quoted:

216,071,377 ordinary shares.
20,418,862 partly paid shares ($0.20 unpaid).

Options – Unquoted

- 3,000,000 options exercisable at $0.377 on or by 31 December 2021

- 2,700,000 options exercisable at $0.218 on or by 31 December 2021

Cash: $9.5m

Directors:

George Sakalidis
Managing Director

Eric Lim
Non-Executive Chairman

Hian Siang Chan
Non-Executive Director

Julien Sanderson
Non-Executive Director

Company Secretary
Ben Donovan

HIGHLIGHTS

- Within the 3km mineralised shear zone there are many new shallow intersections with a total of 507 intersections (ranging from 1 to 10m) greater than 0.5g/t Au, which includes 224 greater than 1g/t Au, 81 greater than 2g/t Au, 38 greater than 3g/t Au and 31 greater than 4g/t Au. There are now four discernible mineralised zones recognised that dip shallowly around 20° to the east. Results for 66 holes for 5015m are awaited.

- Very encouraging combined gravity and leach recoveries averaging 89.1% in the oxide zones, 91.2% in the Transition zone and 93.4% in the Fresh zone with no deleterious elements and low cyanide and lime reagent consumptions.

- A thickened porphyry is being tested over a 700m length, is open and plunges shallowly to the NE, and dramatically thickens from commonly 10m to 20m and up to 104m at 0.82g/t Au from a shallow 8m depth. Also, some new high-grade intersections including 1m at 85.6 g/t Au from 45m in RC hole MHNRC67 and 1m at 11.1g/t Au. A further 11 holes for 1010m over the enlarged 700m length have been completed and results are awaited.

- Lady Julie tenements are strongly mineralised with 217 gold intercepts (1-19m) greater than 0.5g/t, which includes 94 greater than 1g/t, 34 greater than 2g/t, 20 greater than 3 g/t and 13 greater than 4 g/t. Deeper drilling follow-up of promising intersections within the northern part of the Lady Julie area has been completed with 13 RC holes totaling 1185m with 1m split results pending.

- At Homeward Bound results from 1m splits from the follow up drilling of 10 holes totaling 1320m are pending, after recent promising shallow thick results at ABR060 of 19m at 1.1g/t from 32m, ABR066 25m at 1.3g/t from 12m, HBSRC007 24m at 0.7g/t from 24m, HBSRC010 40m at 0.5g/t from 20m, HBSRC009 24m at 0.5g/t from 12m. Some of these holes ended in mineralisation.

Laverton Area

Magnetic Resources NL has 261km^2 in the Laverton region comprising E38/3127 Hawks Nest, E37/3100 & P38/4201 Mt Jumbo, E38/3205 Hawks Nest East, E38/3209 Mt Ajax, P38/4317–24 Mt Jumbo East, E39/2125, P39/6134-44 Little Well and P38/4346, P38/4379 to P38/4384 Lady Julie (Figure 1). Table 1 shows the exploration completed to date and recent/proposed exploration.

Table 1. Summary of work completed and proposed in the Laverton Region

Tenement	Surface sampling completed	Drilling & ground magnetics completed	Proposed exploration
Hawks Nest E38/3127 M38/1041(Optioned)	119 rock chips 5405 soils	799 RC for 43522m 164 RAB holes for 1814m 2 AC holes for 66m 507km ground magnetics	35 RC holes for 1295m at HN9 4m Assays pending for current HN9 RC programme 352 1m splits pending for previous RC programme 398 1m splits pending for RC programme
Lady Julie (Optioned) P38/4346, P38/4379-84	11 rock chips	131 RC for 7198m 291 shallow RAB for 1689m	
Mt Jumbo E38/3100	7 rock chips 67 lags	2 RC holes for 336m 2 DDH for 465m 143km ground magnetics	
Mt Jumbo East P38/4317–24	19 rock chips 131 lags	23 RC holes for 1646m 229km ground magnetics	
Kowtah P39/5594–97, 5617	484 soils 1 rock chip	 186km ground magnetics	Assays pending for 484 soils 102 RAB holes

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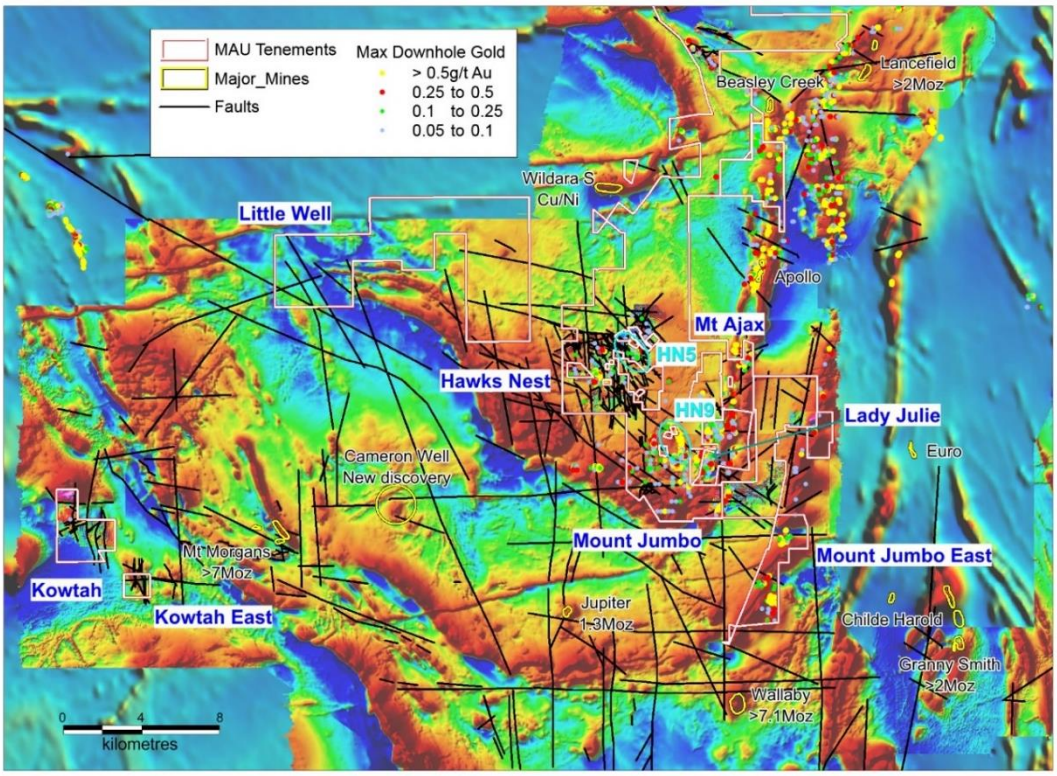


Figure 1. Hawks Nest, Hawks Nest East, Lady Julie, Little Well, Mt Ajax, Mt Jumbo, Mt Jumbo East, and Kowtah projects, showing major shear zones, targets and gold deposits and historic workings

Hawks Nest 9 E38/3127 & M38/1041

At Hawks Nest 9 (HN9) extensive drilling programmes, including 618 RC holes totaling 32,397m (average 52m depth), 7,790 2–5m composites and 5,246 1m splits have been completed to date (Table 3). This release is mainly reporting on 171 composite assays (2-5m) from only 7 new RC holes (MHNRC718,720,725-727,755 & 776), totaling 645m, deepening 2 previous RC holes totaling 174m (MHNRC165 & 562) and 642 1m splits from previous drilling. A further 66 RC holes totaling 5015m have been drilled and results are awaited.

Within the thickened porphyry zone there are at least four stacked thickened porphyry zones that have some very thick intersections including 104m at 0.82g/t Au from 8m in MHNRC582 (Fig. 2, Table 3), including 20m at 2.23g/t Au from 95m and 70m at 0.49g/t Au from 13m in MHNRC541**.**

A number of new high-grade intersections including 1m at 85.6 g/t Au from 45m in RC hole MHNRC673 in the southern part of the thickened zone and 1m at 11.1g/t Au in the northern part of the thickened zone are being followed up with extra infill drilling. Other high-grade hits in the thickened zone are shown in Table 2. RC drilling is continuing including evaluating the strike extensions of these high-grade intersections. with further results due from 11 holes totaling 1010m within the thickened zone (Figs 2 and 3).

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Table 2. HN9 Thickened Zone Gold Intercepts >4g/t Au

Hole_Id	Easting MGAz51	Northing MGAz51	From metres	To metres	Width metres	Gold ppm
MHNRC496	429677	6821249	58	59	1	6.342
MHNRC541	429710	6821250	57	58	1	4.949
MHNRC564	429722	6821289	60	61	1	6.772
MHNRC582	429790	6821316	8	9	1	27.715
MHNRC582			56	57	1	5.043
MHNRC582			104	105	1	39.724
MHNRC649	429900	6821427	89	90	1	6.433
MHNRC650	429892	6821376	120	121	1	5.773
MHNRC656	429721	6821310	59	60	1	11.076
MHNRC673	429604	6821070	45	46	1	85.643
MHNRC710	429752	6821346	78	79	1	6.290

The southern part of HN9 is now interpreted to split into two NE-trending zones that are open to the NE and SW and is being tested over a 700m length (Fig. 3).The deeper drilling within the thickened zone is now testing areas outside the soil geochemical anomalies heading towards the adjacent Lady Julie project (Figs 3, 4 and 5).

Recent drilling 600m to the south of the thickened zone has identified a robust intersection of 7m at 2.45g/t Au from 99m in RC hole MHNRC718 which ended in mineralisation. Further drilling is planned to see if this new intersection joins up to the thickened zone to the north (Fig. 3) and will be followed up with infill drill lines heading towards the thickened zone. Four RC holes totaling 690m are planned here.

There are now at least four discernible mineralised zones recognised that mostly dip shallowly around 20–30° to the east. The schematic section (Fig. 2) shows at least four stacked thickened porphyry zones with some very thick intersections including 104m at 0.82g/t from 8m in MHNRC582 including 20m at 2.23g/t from 95m and 70m at 0.49g/t from 13m in MHNRC541. These multi-stacked thickened lodes show similarities with the adjacent Wallaby, Sunrise Dam and Jupiter major gold deposits. Table 3 shows many other thick intersections associated with quartz veins and stockworks with potential for bulk tonnage.

In addition, 35 infill drillholes totalling 1,295m are planned mainly in preparation for defining an indicated resource within the HN9 Deposit.

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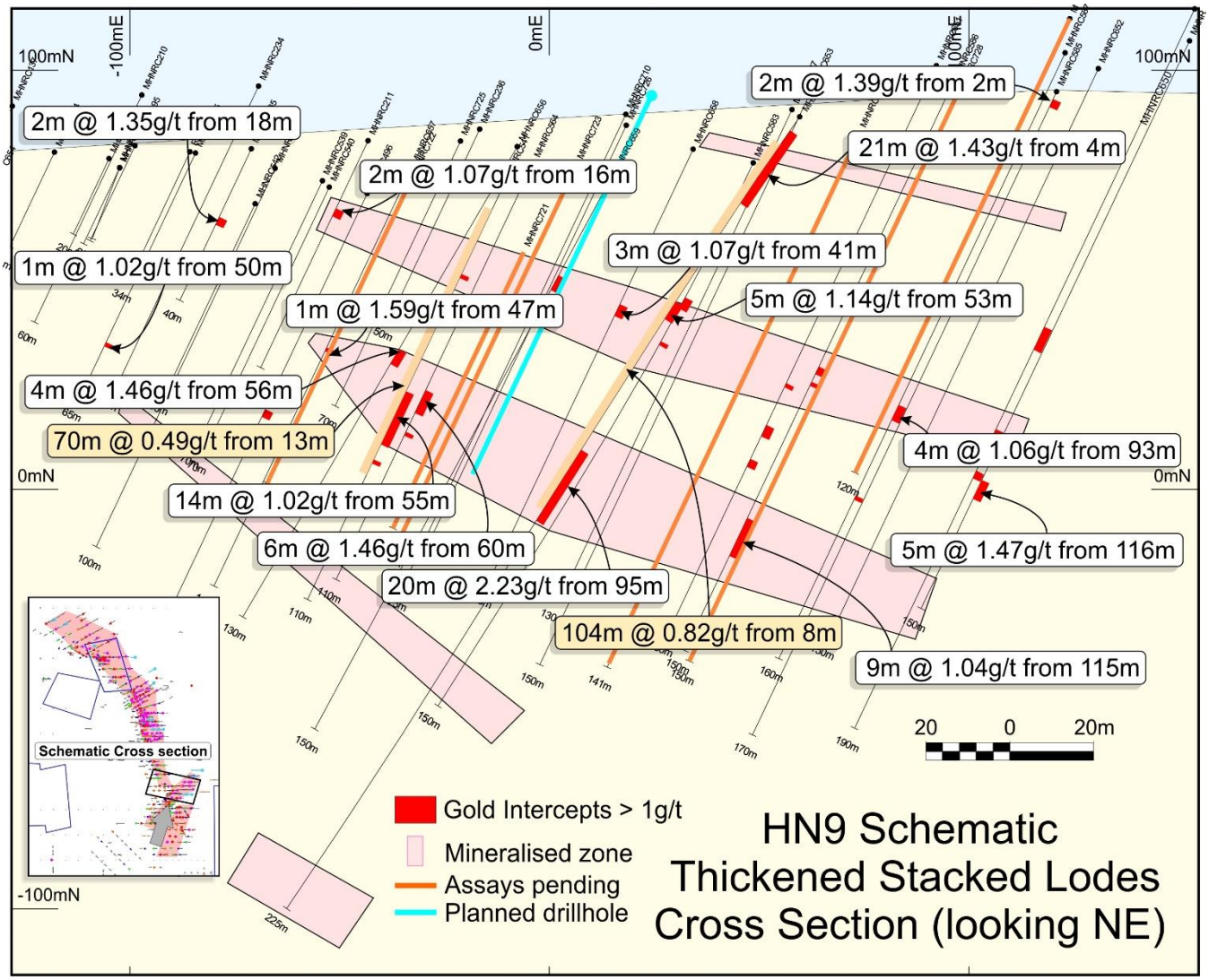


Figure 2. HN9 NNE Long Section showing multiple mineralised porphyry zones that thicken and plunge shallowly to the NE

North of the thickened zone there is a distinct shallow mineralised shear zone that trends to the NNW and is discordant with the NE-trending thickened zone to the south. The mineralisation within this shear mostly comes to surface and dips 20° to the east. In the northern end of HN9 based on drilling, drainage pattern and a historical alluvial gold location, the trend of the gold-rich shear zone is interpreted to swing to the WNW and is now being investigated over a further 1.5km heading toward the HN10 soil geochemical anomaly**,** after Mines Department POW approval was recently granted. In addition, numerous holes are testing an ENE set of historical workings that follow the major ENE drainage pattern (Fig. 4).

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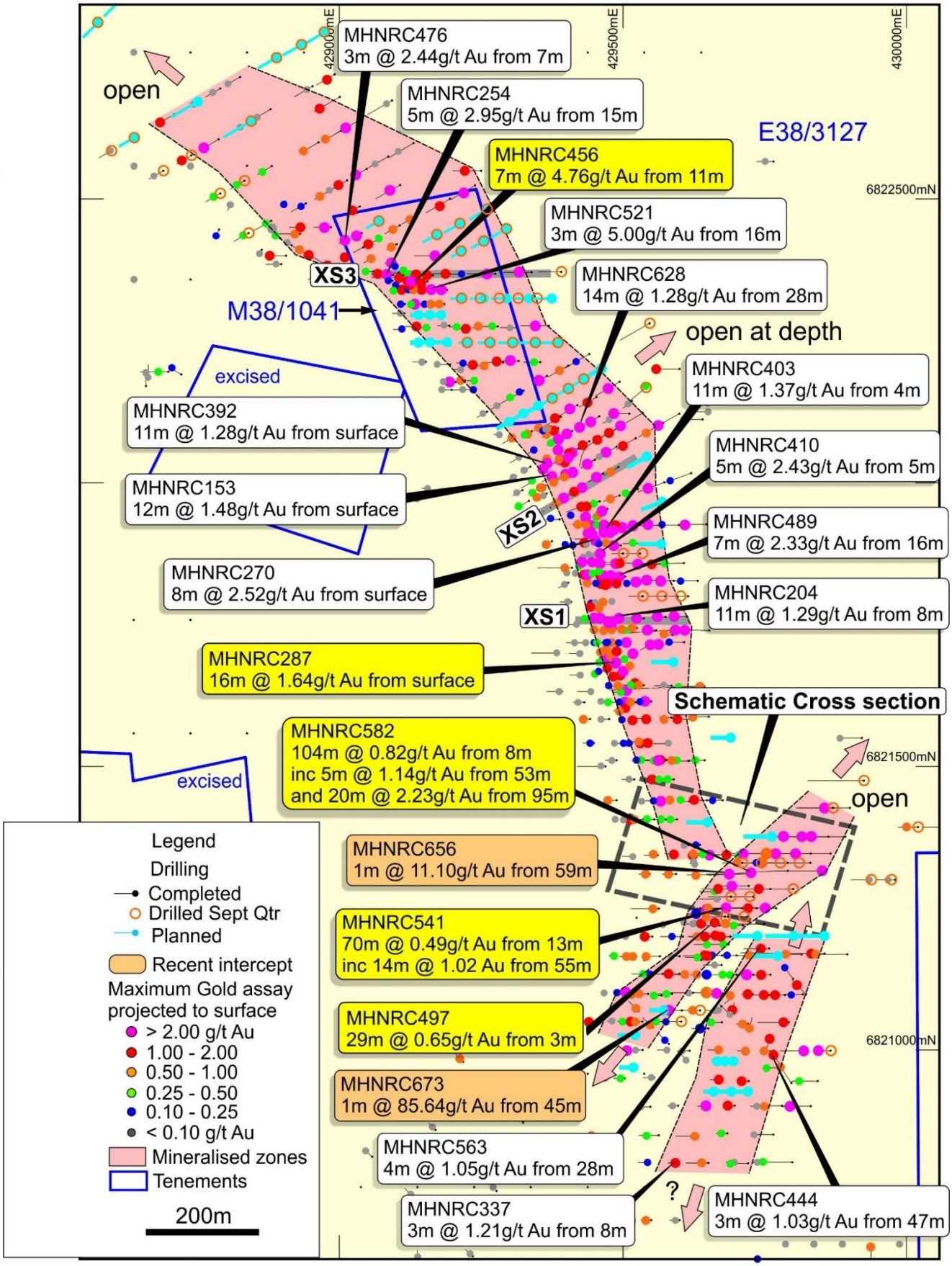


Figure 3. HN9 historical drilling (64 RAB/RC), MAU 618 RC drillholes completed and a further 35 holes planned in blue within the 3km mineralised gold zone and further to the WNW and the new thickened area.

This thickened silicified porphyry crosscuts the NNW-trending near-surface flat-dipping mineralisation and may represent a blowout zone at the intersection of the NNW shear zone with NE-trending porphyries and dolerites, where four separate shallow-dipping porphyry zones coalesce and thicken.

Within the 3km mineralised shear zone there are many new shallow intersections (Figs 3–5 and Tables 2–3) with a total of 507 intersections (ranging from 1 to 10m) greater than 0.5g/t Au, which includes 224 greater than 1g/t Au, 81 greater than 2g/t Au, 38 greater than 3g/t Au and 31 greater than 4g/t Au.

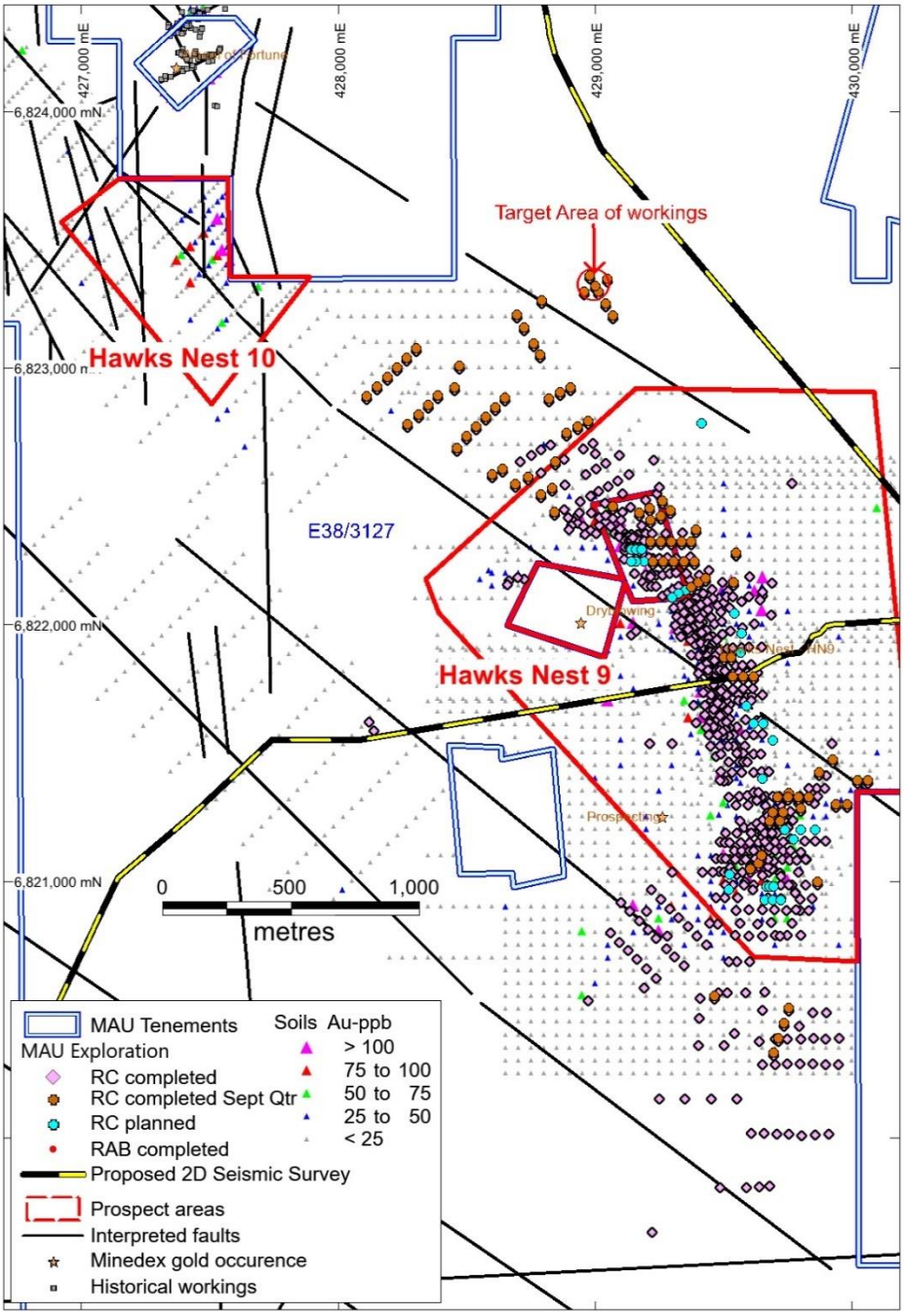


Figure 4. Hawks Nest E38/3127 Prospects HN9 and HN10 Soil Geochem, completed RC and RAB and planned RC drilling (35 RC drillholes for 1,295m).

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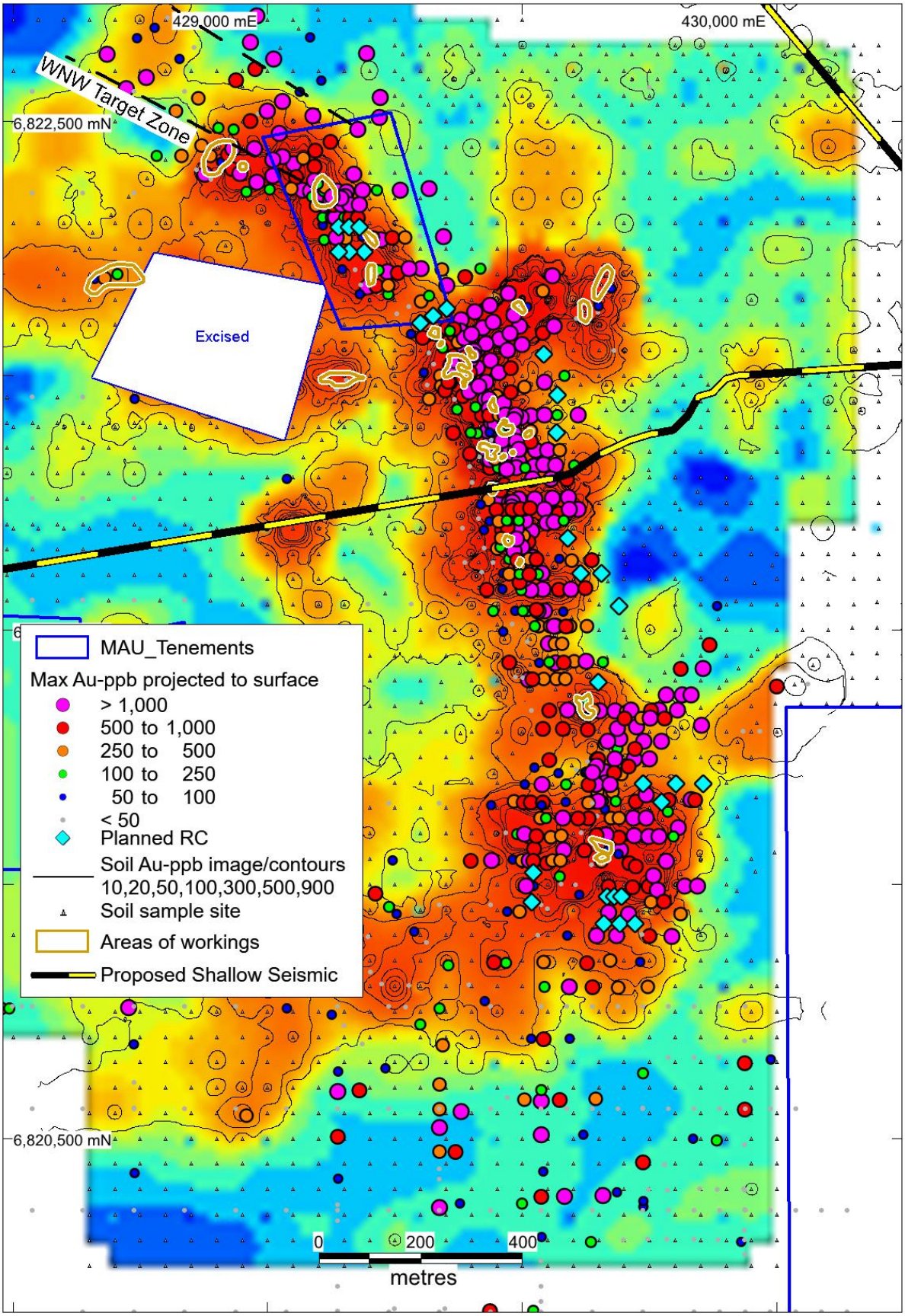


Figure 5. HN9 soil geochemical contoured image of 3km mineralised gold zone showing all drillholes with max gold and 35 planned drillholes.

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Table 3. HN9 Wide Porphyry Intersections

Hole_ID	Easting MGAz51	Northing MGAz51	From metres	To metres	Width metres	Gold ppm	
MHNRC152	429417	6822022	12	21	9	0.89	
MHNRC155	429440	6822073	26	47	21	0.56	
MHNRC179	429669	6821219	25	37	12	0.75	*
MHNRC203	429590	6821827	44	53	9	1.37	
MHNRC204	429493	6821763	8	19	11	1.29	
MHNRC206	429556	6821719	22	32	10	1.06	
MHNRC223	429465	6822016	23	34	11	0.72	*
MHNRC231	429537	6821761	16	25	9	0.82	
MHNRC261	429394	6822043	9	18	9	1.56	
MHNRC287	429490	6821684	0	16	16	1.64	
MHNRC458	429392	6822061	11	21	10	0.89	
MHNRC465	429488	6821755	4	25	11	0.81	
MHNRC497	429675	6821202	3	32	29	0.64	
MHNRC500	429673	6820948	0	14	14	0.64	
MHNRC531	429393	6822080	13	23	10	1.44	
MHNRC541	429710	6821250	13	83	70	0.49	
MHNRC541		including	51	83	32	0.68	
MHNRC564	429722	6821289	60	71	11	0.97	
MHNRC582	429790	6821616	8	112	104	0.82	
MHNRC582		including	96	112	16	2.76	
MHNRC582		including	104	106	2	20.23	
MHNRC586	429831	6821346	107	130	23	0.67	
MHNRC627	424458	6822117	35	50	15	0.79	**
MHNRC628	429436	6822105	28	42	14	1.28	**
MHNRC644			77	90	13	0.63	**
MHNRC650	429892	6821376	116	121	5	1.47	**
MHNRC651	429831	6821376	79	113	34	0.48	**
MHNRC651		including	79	87	8	0.48	**
MHNRC651		including	95	113	18	0.61	**
MHNRC652	429866	6821346	68	92	24	0.61	**
MHNRC653	429796	6821346	68	91	23	0.47	**
MHNRC659	429736	6821250	21	31	10	0.6	**
* End of hole ** New intercept							

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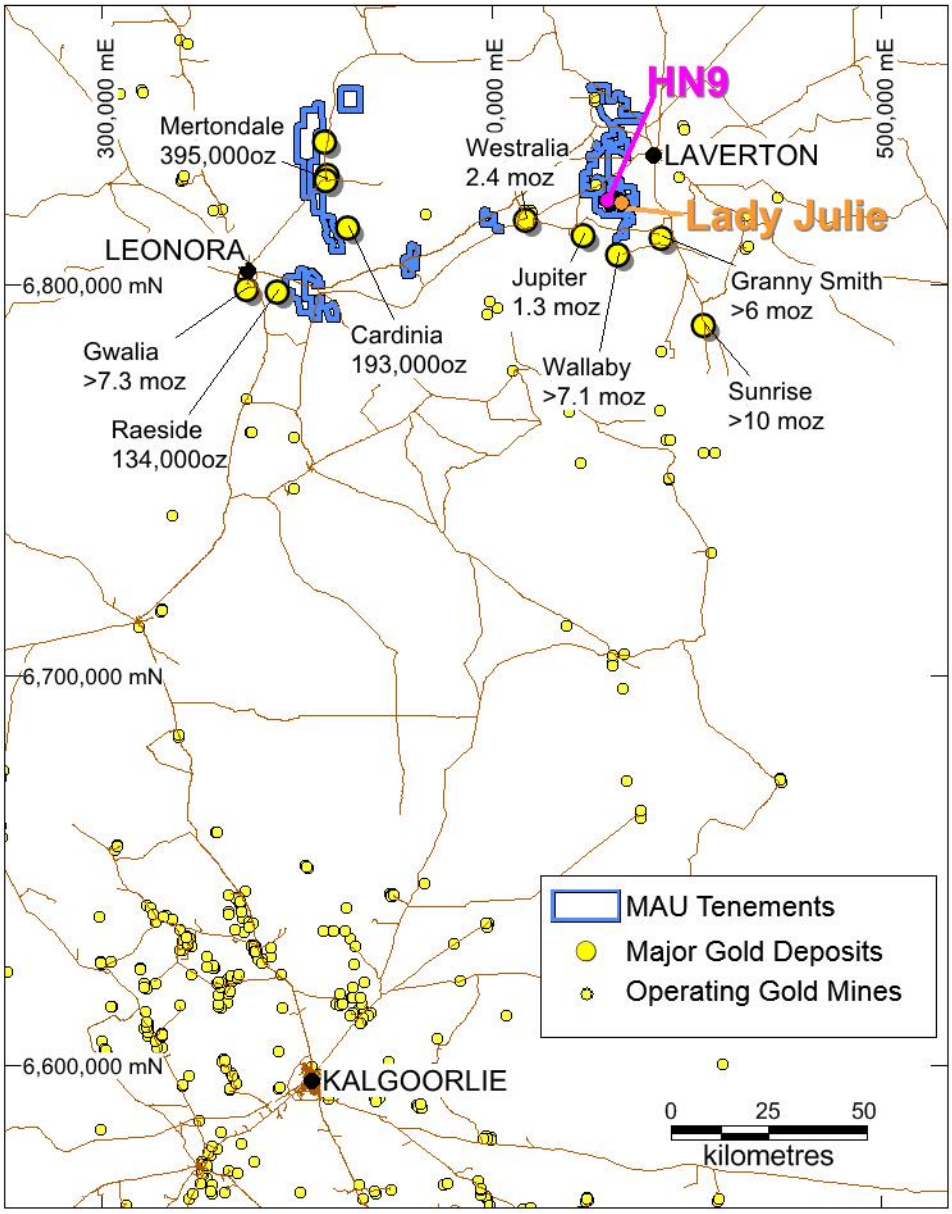


Figure 6. Location Map showing HN9 near major gold mines in the Laverton district.

Table 4. HN9 Significant Drilling Intercepts Gold (>1g/t highlighted)

Hole_Id	Easting MGAz51	Northing MGAz51	From metres	To metres	Width metres	Gold ppm	
RC - Magnetic Resources NL 2-5m composites and 1m splits 15 Sep 2020							
MHNRC124	428952	6822397	14	15	1	1.004	*
MHNRC125	429140	6822367	8	9	1	1.838	*
MHNRC126	429165	6822366	20	21	1	1.855	*
MHNRC127	429076	6822369	16	17	1	1.030	*
MHNRC129	429238	6822208	5	6	1	1.317	*
MHNRC131	429225	6822271	3	4	1	1.451	*
MHNRC135	429661	6821344	18	19	1	2.402	*
MHNRC136	429516	6821406	6	7	1	1.962	*
MHNRC139	429550	6821541	11	12	1	1.229	*
MHNRC139			16	17	1	1.158	*
MHNRC140	429550	6821615	20	23	3	2.624	*

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Hole_Id	Easting MGAz51	Northing MGAz51	From metres	To metres	Width metres	Gold ppm	
MHNRC142	429524	6821702	14	15	1	4.265	*
MHNRC143	429558	6821740	29	30	1	4.426	*
MHNRC144	429536	6821825	22	27	5	2.319	*
MHNRC144		including	23	24	1	3.422	*
MHNRC144		including	25	26	1	4.637	*
MHNRC145	429560	6821828	35	37	2	4.560	*
MHNRC146	429463	6821761	5	6	1	2.223	*
MHNRC146			9	10	1	1.487	*
MHNRC147	429465	6821858	5	11	6	2.070	*
MHNRC147		including	6	7	1	2.836	*
MHNRC147		including	10	11	1	6.266	*
MHNRC149	429496	6821889	24	29	5	1.696	*
MHNRC149		including	24	25	1	5.149	*
MHNRC150	429512	6821921	27	28	1	3.671	*
MHNRC151	429536	6821924	37	40	3	1.862	*
MHNRC151		including	37	38	1	3.508	*
MHNRC152	429417	6822022	13	17	4	1.246	*
MHNRC152		including	14	15	1	2.023	*
MHNRC152			19	20	1	1.997	*
MHNRC153	429378	6822014	3	6	3	1.257	*
MHNRC153			9	11	2	5.713	*
MHNRC153		including	9	10	1	9.695	*
MHNRC154	429422	6822060	19	21	2	1.426	*
MHNRC154			26	30	4	1.054	*
MHNRC154		including	26	27	1	2.563	*
MHNRC154			36	37	1	2.149	*
MHNRC155	429440	6822073	26	31	5	1.212	*
MHNRC167	429432	6821993	9	12	3	4.129	*
MHNRC167		including	11	12	1	9.822	*
MHNRC170	429435	6821901	2	3	1	1.201	*
MHNRC172	429474	6821674	6	9	3	1.393	*
MHNRC175	429539	6821584	1	3	2	1.046	*
MHNRC179	429670	6821219	6	7	1	1.126	*
MHNRC179			27	29	2	1.498	*
MHNRC179			36	37	1	1.047	*
MHNRC182	429592	6821346	20	21	1	1.036	*
MHNRC182			35	36	1	1.032	*
MHNRC183	429395	6821973	4	7	3	1.298	*
MHNRC183		including	6	7	1	2.262	*
MHNRC184	429414	6821984	2	3	1	1.471	*
MHNRC184			11	12	1	1.453	*
MHNRC191	429068	6822429	7	8	1	1.213	*
MHNRC193	428980	6822382	1	2	1	1.110	*
MHNRC194	429195	6822368	13	14	1	1.575	*
MHNRC196	429289	6822212	27	28	1	1.169	*
MHNRC197	429391	6822116	20	23	3	1.009	*
MHNRC198	429476	6822089	42	44	2	1.330	*
MHNRC198			53	54	1	1.746	*
MHNRC199	429451	6822040	29	30	1	1.442	*
MHNRC199			33	34	1	2.268	*
MHNRC200	429569	6821925	48	50	2	1.211	*

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Hole_Id	Easting MGAz51	Northing MGAz51	From metres	To metres	Width metres	Gold ppm	
MHNRC200			53	54	1	5.899	*
MHNRC202	429491	6821856	12	13	1	8.086	*
MHNRC202			16	17	1	1.512	*
MHNRC203	429590	6821827	45	48	3	3.558	*
MHNRC203		including	47	48	1	9.396	*
MHNRC204	429493	6821763	11	15	4	2.991	*
MHNRC204		including	11	12	1	2.681	*
MHNRC204		including	13	15	2	4.387	*
MHNRC205	429611	6821735	49	51	2	2.138	*
MHNRC205		including	49	50	1	2.431	*
MHNRC206	429556	6821719	23	24	1	6.508	*
MHNRC210	429648	6821440	45	46	1	1.061	*
MHNRC211	429690	6821344	18	19	1	1.821	*
MHNRC214	429014	6822533	35	36	1	1.012	*
MHNRC215	429048	6822553	45	50	5	1.047	*
MHNRC215		including	45	46	1	2.006	*
MHNRC218	429316	6822215	16	17	1	1.675	*
MHNRC218			28	29	1	2.753	*
MHNRC219	429366	6822188	30	32	2	2.781	*
MHNRC219		including	31	32	1	3.709	*
MHNRC220	429420	6822136	28	29	1	4.337	*
MHNRC221	429502	6822102	59	60	1	1.059	*
MHNRC222	429489	6822064	41	46	5	1.670	*
MHNRC222		including	41	43	2	2.537	*
MHNRC223	429465	6822016	26	27	1	3.455	*
MHNRC223			33	34	1	1.167	*
MHNRC224	429428	6821959	2	3	1	1.899	*
MHNRC229	429543	6821856	29	30	1	1.487	*
MHNRC229			33	35	2	3.608	*
MHNRC229		including	34	35	1	5.837	*
MHNRC231	429537	6821761	19	21	2	1.546	*
MHNRC231			24	25	1	2.577	*
MHNRC232	428121	6821635	32	33	1	2.949	*
MHNRC235	429648	6821343	50	51	1	1.020	*
MHNRC242	429729	6821098	18	19	1	1.121	*
MHNRC243	429757	6821097	16	17	1	1.411	*
MHNRC244	429786	6821097	35	36	1	1.300	*
MHNRC252	429017	6822400	15	16	1	1.783	*
MHNRC254	429094	6822366	1	2	1	1.439	*
MHNRC254			17	20	3	4.843	*
MHNRC254		including	19	20	1	13.379	*
MHNRC258	429205	6822177	19	20	1	2.875	*
MHNRC261	429394	6822043	9	13	4	2.581	*
MHNRC261		including	9	10	1	6.161	*
MHNRC261		including	12	13	1	2.842	*
MHNRC261			15	16	1	1.641	*
MHNRC263	429403	6822018	9	10	1	2.645	*
MHNRC263			15	16	1	1.071	*
MHNRC268	429475	6821922	18	19	1	3.085	*
MHNRC270	429452	6821898	0	6	6	2.736	*
MHNRC270		including	0	2	2	5.634	*

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Hole_Id	Easting MGAz51	Northing MGAz51	From metres	To metres	Width metres	Gold ppm	
MHNRC270		including	5	6	1	3.235	*
MHNRC270			7	8	1	3.147	*
MHNRC273	429448	6821861	0	1	1	1.004	*
MHNRC273			4	5	1	3.081	*
MHNRC275	429464	6821835	8	9	1	1.529	*
MHNRC275			11	12	1	1.176	*
MHNRC276	429432	6821838	0	1	1	1.056	*
MHNRC276			3	4	1	1.001	*
MHNRC277	429481	6821822	13	14	1	3.230	*
MHNRC278	429465	6821822	8	9	1	1.860	*
MHNRC280	429451	6821762	1	4	3	4.435	*
MHNRC282	429484	6821745	7	12	5	2.574	*
MHNRC282		including	7	9	2	5.314	*
MHNRC284	429511	6821718	9	10	1	2.118	*
MHNRC287	429490	6821684	2	3	1	1.187	*
MHNRC287			4	8	4	5.499	*
MHNRC287		including	6	8	2	10.280	*
MHNRC289	429524	6821647	6	7	1	1.196	*
MHNRC289			12	13	1	1.068	*
MHNRC292	429507	6821614	6	8	2	5.256	*
MHNRC292		including	7	8	1	8.976	*
MHNRC294	429617	6821584	42	43	1	1.376	*
MHNRC294			49	50	1	1.037	*
MHNRC295	429521	6821581	8	9	1	1.001	*
MHNRC297	429538	6821541	9	10	1	1.085	*
MHNRC297			13	17	4	1.079	*
MHNRC300	429576	6821511	20	21	1	1.340	*
MHNRC302	429569	6821439	4	7	3	2.483	*
MHNRC302		including	4	5	1	3.045	*
MHNRC302		including	6	7	1	3.820	*
MHNRC302			11	12	1	2.710	*
MHNRC332	429649	6820901	5	8	3	1.333	*
MHNRC332		including	5	6	1	2.258	*
MHNRC332			13	14	1	1.946	*
MHNRC333	429697	6820902	24	25	1	1.504	*
MHNRC333			28	30	2	1.204	*
MHNRC337	429597	6820801	8	10	2	1.723	*
MHNRC371	428992	6822720	34	35	1	1.349	*
MHNRC373	429039	6822642	72	73	1	2.532	*
MHNRC377	429195	6822500	46	47	1	1.374	*
MHNRC378	429240	6822524	51	52	1	4.149	*
MHNRC380	429275	6822368	30	31	1	2.176	*
MHNRC381	429339	6822371	42	44	2	4.380	*
MHNRC381		including	43	44	1	7.038	*
MHNRC383	429369	6822277	36	37	1	1.434	*
MHNRC383			48	49	1	4.362	*
MHNRC387	429453	6822151	37	38	1	1.076	*
MHNRC388	429494	6822178	48	49	1	5.384	*
MHNRC389	429523	6822079	53	54	1	1.204	*
MHNRC391	429361	6822026	5	6	1	3.253	*
MHNRC392	429371	6822036	2	6	4	1.979	*

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Hole_Id	Easting MGAz51	Northing MGAz51	From metres	To metres	Width metres	Gold ppm	
MHNRC392		including	2	3	1	2.745	*
MHNRC392		including	4	5	1	2.856	*
MHNRC392			9	11	2	2.342	*
MHNRC392		including	10	11	1	3.214	*
MHNRC394	429573	6822001	62	63	1	2.864	*
MHNRC397	429441	6821960	8	9	1	1.565	*
MHNRC397			11	12	1	1.641	*
MHNRC398	429438	6821940	8	9	1	2.995	*
MHNRC400	429446	6821925	3	7	4	1.142	*
MHNRC400		including	3	4	1	2.006	*
MHNRC400			8	9	1	1.489	*
MHNRC401	429441	6821911	3	4	1	2.555	*
MHNRC402	429449	6821909	6	7	1	4.025	*
MHNRC403	429471	6821912	6	12	6	1.883	*
MHNRC403		including	7	8	1	3.553	*
MHNRC403		including	11	12	1	3.246	*
MHNRC403			13	14	1	2.456	*
MHNRC404	429482	6821912	10	11	1	8.144	*
MHNRC410	429464	6821875	7	8	1	11.208	*
MHNRC411	429432	6821860	8	9	1	2.146	*
MHNRC414	429440	6821838	5	6	1	3.086	*
MHNRC415	429474	6821836	14	15	1	9.684	*
MHNRC416	429485	6821836	11	12	1	11.868	*
MHNRC417	429571	6821856	42	44	2	1.355	*
MHNRC421	429580	6821715	30	31	1	1.145	*
MHNRC421			34	35	1	2.275	*
MHNRC421			38	39	1	1.919	*
MHNRC422	429576	6821763	31	32	1	4.944	*
MHNRC433	429507	6821103	4	5	1	2.443	*
MHNRC436	429519	6821050	10	11	1	1.911	*
MHNRC441	429690	6821061	20	21	1	1.086	*
MHNRC443	429753	6821001	40	41	1	1.294	*
MHNRC444	429779	6820972	47	48	1	1.458	*
MHNRC445	429823	6821098	46	47	1	1.733	*
MHNRC455	429122	6822355	2	3	1	1.191	*
MHNRC456	429139	6822352	16	19	3	10.994	*
MHNRC456		including	16	17	1	31.485	*
MHNRC458	429392	6822061	12	17	5	1.433	*
MHNRC458		including	14	15	1	2.246	*
MHNRC459	429406	6822040	18	20	2	1.562	*
MHNRC461	429472	6821954	19	20	1	2.414	*
MHNRC462	429446	6821781	5	6	1	1.772	*
MHNRC464	429478	6821753	6	8	2	1.805	*
MHNRC464		including	6	7	1	2.274	*
MHNRC465	429488	6821755	8	9	1	1.193	*
MHNRC465			14	15	1	4.762	*
MHNRC466	429469	6821690	1	3	2	2.728	*
MHNRC466		including	2	3	1	4.077	*
MHNRC468	429491	6821704	6	7	1	1.507	*
MHNRC469	429496	6821661	2	3	1	1.527	*
MHNRC469			5	6	1	1.400	*

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Hole_Id	Easting MGAz51	Northing MGAz51	From metres	To metres	Width metres	Gold ppm	
MHNRC470	429507	6821671	5	7	2	3.150	*
MHNRC470			13	17	4	2.313	*
MHNRC470		including	16	17	1	7.850	*
MHNRC473	429510	6821634	8	12	4	1.825	*
MHNRC473		including	8	9	1	4.447	*
MHNRC474	429507	6821603	6	7	1	1.874	*
MHNRC476	429015	6822430	8	9	1	6.522	*
MHNRC476			15	16	1	1.948	*
MHNRC479	428906	6822400	57	58	1	1.824	*
MHNRC482	429039	6822440	20	22	2	4.016	*
MHNRC482		including	21	22	1	6.422	*
MHNRC489	429503	6821835	17	22	5	3.072	*
MHNRC489		including	17	18	1	2.608	*
MHNRC489		including	20	22	2	6.164	*
MHNRC490	429613	6821764	44	45	1	2.491	*
MHNRC496	429677	6821249	48	49	1	1.443	*
MHNRC496			58	59	1	6.342	*
MHNRC497	429675	6821202	7	8	1	1.012	*
MHNRC497			18	19	1	1.439	*
MHNRC497			22	25	3	1.036	*
MHNRC500	429673	6820948	1	2	1	1.556	*
MHNRC500			8	9	1	1.787	*
MHNRC501	429722	6820945	25	26	1	1.083	*
MHNRC507	428938	6822450	11	14	3	1.210	*
MHNRC508	429647	6821926	76	77	1	3.009	*
MHNRC511	429511	6822122	53	56	3	2.235	*
MHNRC511		including	53	55	2	2.776	*
MHNRC514	429095	6822387	6	7	1	2.227	*
MHNRC515	429130	6822355	3	5	2	1.343	*
MHNRC516	429155	6822355	6	8	2	1.251	*
MHNRC517	429115	6822340	10	12	2	1.235	*
MHNRC520	429155	6822340	19	20	1	1.293	*
MHNRC521	429170	6822340	16	17	1	14.561	*
MHNRC524	429140	6822315	6	9	3	1.424	*
MHNRC524			13	14	1	2.148	*
MHNRC529	429386	6822096	16	18	2	1.112	*
MHNRC531	429393	6822080	14	20	6	2.164	*
MHNRC531		including	14	15	1	7.393	*
MHNRC531		including	18	19	1	2.089	*
MHNRC535	429486	6821660	6	7	1	1.786	*
MHNRC536	429560	6821477	18	19	1	1.497	*
MHNRC541	429710	6821250	24	25	1	1.320	*
MHNRC541			55	58	3	2.300	*
MHNRC541		including	57	58	1	4.949	*
MHNRC541			62	66	4	1.078	*
MHNRC541			73	74	1	1.028	*
MHNRC546	429650	6821167	0	1	1	1.083	*
MHNRC546			12	13	1	1.231	*
MHNRC552	429730	6821133	23	24	1	2.866	*
MHNRC553	429760	6821133	33	34	1	1.455	*
MHNRC558	428985	6822450	14	15	1	1.204	*

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Hole_Id	Easting MGAz51	Northing MGAz51	From metres	To metres	Width metres	Gold ppm	
MHNRC558			21	22	1	4.394	*
MHNRC559	429001	6822680	81	82	1	1.051	*
MHNRC563	429758	6821179	28	32	4	1.046	*
MHNRC564	429722	6821289	60	61	1	6.772	*
MHNRC564			71	72	1	1.075	*
MHNRC576	429146	6822352	3	4	1	1.521	*
MHNRC576			7	8	1	1.089	*
MHNRC577	429535	6822123	67	69	2	2.787	*
MHNRC577		including	68	69	1	4.421	*
MHNRC579	429652	6821740	58	59	1	1.489	*
MHNRC579			67	69	2	2.744	*
MHNRC581	429855	6821170	27	28	1	1.596	*
MHNRC581			37	38	1	1.780	*
MHNRC581			73	74	1	1.083	*
MHNRC582	429790	6821316	8	9	1	27.715	*
MHNRC582			56	57	1	5.043	*
MHNRC582			104	105	1	39.724	*
MHNRC583	429770	6821250	37	38	1	2.887	*
MHNRC583			48	49	1	1.075	*
MHNRC585	429852	6821316	2	3	1	2.585	*
MHNRC586	429831	6821346	75	76	1	1.607	*
MHNRC586			79	80	1	1.002	*
MHNRC586			111	112	1	1.132	*
MHNRC586			116	117	1	1.348	*
MHNRC586			120	125	5	1.413	*
MHNRC586		including	123	124	1	2.740	*
MHNRC587	429862	6821376	94	97	3	1.273	*
MHNRC587		including	94	95	1	2.254	*
MHNRC587			117	118	1	1.197	*
MHNRC590	429600	6821134	39	40	1	1.202	*
MHNRC593	429410	6822091	21	22	1	2.039	*
MHNRC596	429190	6822340	19	21	2	1.917	*
MHNRC596		including	20	21	1	2.538	*
MHNRC605	429458	6821050	36	37	1	1.435	*
MHNRC608	429599	6822122	80	81	1	2.081	*
MHNRC608			85	86	1	2.936	*
MHNRC609	429182	6822400	12	13	1	1.222	*
MHNRC609			26	27	1	4.443	*
MHNRC610	429107	6822525	40	42	2	1.808	*
MHNRC610		including	41	42	1	2.509	*
MHNRC613	429600	6822200	72	73	1	1.213	*
MHNRC613			82	83	1	1.306	*
MHNRC614	429250	6822550	58	59	1	1.845	*
MHNRC618	428709	6822649	56	57	1	1.145	*
MHNRC621	428787	6822605	57	58	1	2.342	*
MHNRC625	429228	6822656	77	78	1	1.873	*
MHNRC626	429036	6822487	28	29	1	1.812	*
MHNRC627	429458	6822117	35	37	2	5.409	*
MHNRC628	429436	6822105	9	10	1	2.719	*
MHNRC628			29	31	2	7.345	*
MHNRC649	429900	6821427	89	90	1	6.433	*

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Hole_Id	Easting MGAz51	Northing MGAz51	From metres	To metres	Width metres	Gold ppm	
MHNRC649			111	112	1	1.413	*
MHNRC649			123	124	1	1.924	*
MHNRC650	429892	6821376	120	121	1	5.773	*
MHNRC651	429831	6821376	84	85	1	1.234	*
MHNRC651			95	96	1	2.039	*
MHNRC651			101	102	1	1.036	*
MHNRC651			105	106	1	1.131	*
MHNRC652	429866	6821346	89	90	1	1.269	**
MHNRC652			123	124	1	2.131	**
MHNRC656	429721	6821310	59	60	1	11.076	**
MHNRC657	429692	6821284	47	48	1	1.585	*
MHNRC658	429760	6821284	41	42	1	1.401	*
MHNRC659	429736	6821250	28	30	2	1.433	*
MHNRC659			39	40	1	1.040	*
MHNRC660	429644	6821223	12	13	1	1.006	*
MHNRC663	429552	6821200	24	28	4	1.213	*
MHNRC665	429661	6821200	33	34	1	1.533	**
MHNRC666	429689	6821200	29	30	1	1.675	**
MHNRC666			33	34	1	1.862	**
MHNRC667	429661	6821166	24	25	1	1.510	**
MHNRC673	429604	6821070	45	46	1	85.643	**
MHNRC678	429792	6821049	18	20	2	1.295	**
MHNRC679	429819	6820999	1	2	1	2.838	**
MHNRC679			72	73	1	2.133	**
MHNRC684	429831	6820901	73	76	3	1.762	**
MHNRC684		including	73	74	1	2.902	**
MHNRC684		including	75	76	1	2.094	**
MHNRC692	429407	6820556	55	56	1	4.324	**
MHNRC696	429639	6820389	111	112	1	1.275	**
MHNRC700	429673	6821100	16	18	2	2.034	**
MHNRC700		including	16	17	1	2.456	**
MHNRC702	429508	6821000	2	3	1	2.320	**
MHNRC710	429752	6821346	78	79	1	6.290	**
MHNRC711	429866	6820999	43	44	1	2.212	**
MHNRC716	428739	6822577	37	38	1	1.083	**
MHNRC716			54	55	1	1.038	**
MHNRC718	429713	6820391	108	115	7	2.458	**
MHNRC718		including	108	112	4	3.073	**
AC - Metex Resources Ltd 2001 A62445							
RFAC357	429937	6820538	44	45	1	0.721	*
RFAC358	429937	6820618	69	70	1	0.824	*
RFAC402	429737	6820438	37	38	1	0.849	*
AC - Metex Resources Ltd 2000 A74219							
HNAC038	429538	6820479	65	69	4	1.840	*
HNAC050	429138	6820578	35	36	1	1.020	*
HNAC057	429338	6820358	18	19	1	1.680	*
HNAC061	429338	6820518	12	13	1	1.190	*
RAB - Gwalia 1989 A29728							

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Hole_Id	Easting MGAz51	Northing MGAz51	From metres	To metres	Width metres	Gold ppm	
RFR-25	429535	6821406	28	32	4	0.577	*
RFR-31	429575	6821511	16	20	4	2.660	*
			24	28	4	3.110	*
RFR-32	429595	6821510	12	16	4	0.873	*
			16	20	4	0.920	*
RFR-35	429515	6821614	0	4	4	0.797	*
RFR-37	429491	6821684	0	4	4	1.120	*
			4	8	4	3.540	*
			12	16	4	0.501	*
RFR-44	429475	6821823	8	12	4	1.220	*
RFR-45	429496	6821823	12	16	4	1.530	*
			16	20	4	0.858	*
RFR-47	429436	6821925	0	4	4	0.751	*
RFR-49	429476	6821925	16	20	4	2.130	*
RFR-50	429496	6821926	12	16	4	0.686	*
			16	20	4	1.910	*
RFR-51	429416	6822031	8	12	4	0.977	*
RFR-52	429391	6822044	8	12	4	0.923	*
			12	16	4	0.753	*
RFR-53	429409	6822054	8	12	4	1.640	*
			16	20	4	0.683	*
RAB - Duketon/Golconda 1987 A22722							
RFR-109	429106	6822361	0	2	2	1.300	*
RFR-219	429125	6822351	5	6	1	1.310	*
RFR-220	429128	6822358	6	7	1	2.600	*
							*
RC - Julia Mines 1986 A18060							*
RN1	429469	6821820	8	10	2	1.930	*
			10	12	2	0.700	*
			20	22	2	0.750	*
RN2	429487	6821863	16	18	2	1.130	*
			22	24	2	0.700	*
RN3	429483	6821916	14	16	2	3.150	*
RN5	429404	6822044	12	14	2	0.950	*
			18	20	2	2.510	*
RC - Placer Exploration Ltd 1991 A34935							
RRC065	429588	6821441	10	15	5	0.658	*
RRC067	429531	6821543	5	10	5	0.925	*
RRC069	429495	6821642	5	10	5	0.735	*
RRC071	429537	6821643	10	15	5	0.548	*
			15	20	5	0.664	*
RRC072	429503	6821742	5	10	5	0.637	*
			10	15	5	0.695	*
RRC073	429525	6821744	15	20	5	0.978	*
RRC077	429222	6822180	15	20	5	0.820	*
RRC079	429137	6822275	0	5	5	1.540	*

** New MAU intercept from 4m and 1m assays

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Hawks Nest 9 E38/3127 & M38/1041 Metallurgical Results

Results of preliminary metallurgical test work have been received on 10 composite samples of mineralisation from the HN9 gold deposit near Laverton. Each composite sample of approximately 20kg comprised 8 x 2.5kg samples obtained from 1m intervals of RC drill holes selected to be representative of oxidation type, rock type and zone (Table 5, Figure 7 and Table 10).

Two composite samples of the relatively limited Oxide (saprolite) mineralisation were taken, plus four samples each of the more extensive Transition and Fresh rock spread along the currently known length of the 3km long HN9 mineralisation. The samples were processed in the Perth laboratory of Metallurgy Pty Ltd. The test work comprised:

- Crushing and grinding the composite samples.
- Head assay analysis of each composite.
- Grind establishment analysis.
- Knelson concentration of 15kg charges from each composite.
- Intensive cyanide leach test analysis of the Knelson concentrates
- Bottle roll cyanide leach test analysis of the combined Knelson tail and intensive leach residues.

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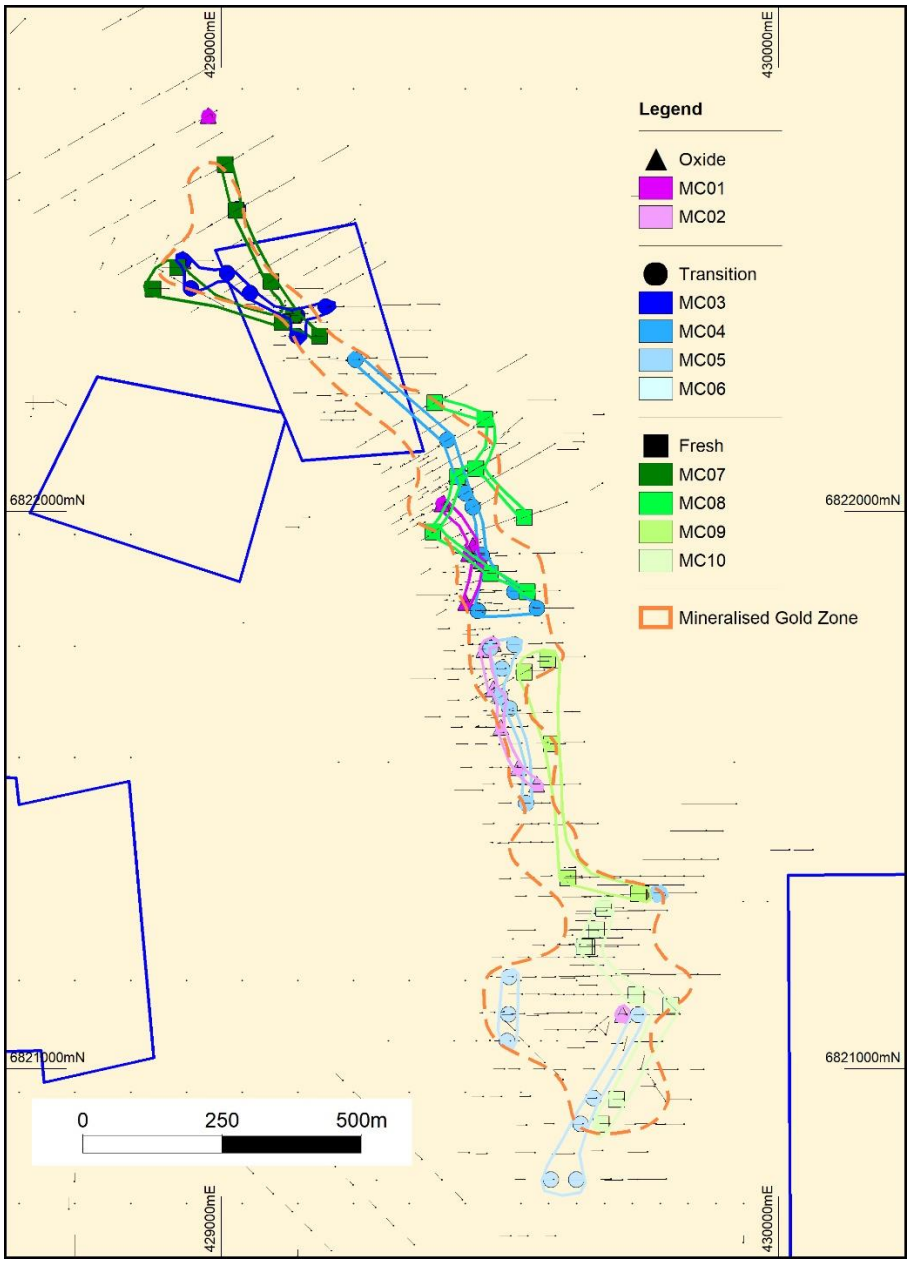


Figure 7. HN9 Metallurgical Sample Locations

Table 5. HN9 Metallurgical Samples

Sample ID	Oxidation Type	Zone
MC01	Oxide	North
MC02	Oxide	South
MC03	Transition	1
MC04	Transition	2
MC05	Transition	3
MC06	Transition	4
MC07	Fresh	1
MC08	Fresh	2
MC09	Fresh	3
MC10	Fresh	4

The composite samples were crushed to P_{100}2.0mm and split into 1kg charges. The samples were assayed for 31 elements, the results of the more significant elements are shown in Table 6.

The results show low levels of deleterious elements likely to impact on gold recoveries. The results of the gravity test work are summarised in Table 7.

Table 6. Head Assay Analysis of Gravity-Leach Composites

Composite	Au (AVG) ppm	Ag ppm	Cu ppm	As ppm	Sb ppm	Te ppm	S %	S^{2-} %	C %	Organic C %
MC-01	1.08	<2	129	<20	<20	<20	0.05	<0.01	0.72	0.05
MC-02	0.908	<2	170	<20	<20	<20	0.02	<0.01	0.60	0.04
MC-03	1.10	<2	56	<20	<20	<20	<0.01	<0.01	0.16	0.05
MC-04	1.05	<2	68	<20	<20	<20	<0.01	<0.01	0.18	0.04
MC-05	0.484	<2	108	<20	<20	<20	<0.01	<0.01	0.18	0.04
MC-06	0.732	<2	76	<20	<20	<20	<0.01	<0.01	0.19	0.04
MC-07	1.39	<2	77	<20	<20	<20	0.12	0.12	0.53	0.05
MC-08	1.32	<2	94	<20	<20	<20	0.08	0.08	0.50	0.05
MC-09	0.726	<2	93	<20	<20	<20	0.12	0.12	0.94	0.02
MC-10	0.935	<2	93	<20	<20	<20	0.26	0.25	0.48	0.04

Table 7. Gravity Test work Results

Composite	24 hr Au Solution Grade (ppm)	Gravity Au Recovery %	Calculated Gravity Recovered Au grade (ppm)
MC-01	6.78	23	0.32
MC-02	9.97	34	0.48
MC-03	9.97	33	0.43
MC-04	7.35	23	0.31
MC-05	10.0	45	0.47
MC-06	12.8	53	0.54
MC-07	17.6	65	0.81
MC-08	7.83	54	0.35
MC-09	9.91	51	0.44
MC-10	7.11	36	0.32

Gravity recovery ranged from 23% (MC01 and MC04) to 65% (MC07). The results of the bottle roll leach test work on the recombined Knelson Tail and intensive leach residue at a grind size of 80% passing 106 micron are summarised in Table 8 and Figure 8.

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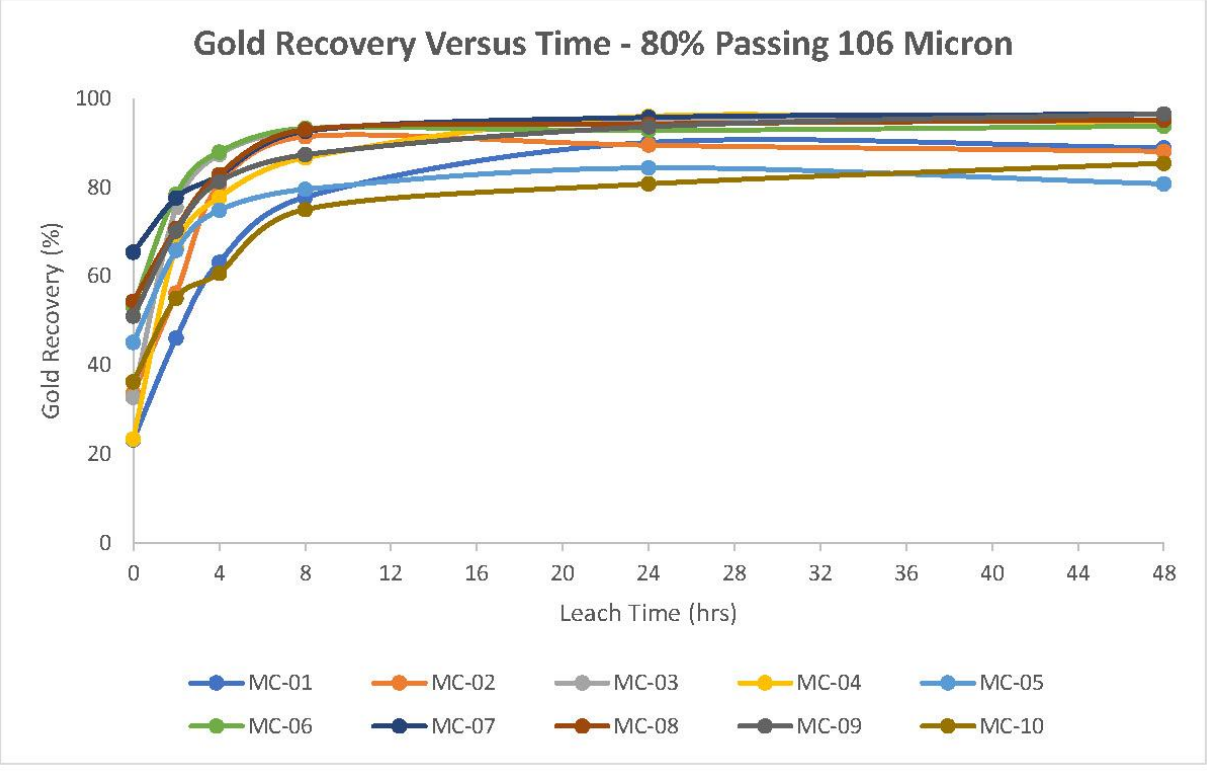
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Table 8. Leach Test work Results

Composite	Au Grade (ppm)			Au Recovery (%)	Reagent Consumption (kg/t)	
	Recovered	Residue	Calc Head		NaCN	lime
MC-01	0.91	0.15	1.07	85.6	0.66	1.41
MC-02	0.78	0.17	0.95	82.1	0.51	1.36
MC-03	0.83	0.05	0.88	94.9	0.31	1.04
MC-04	0.93	0.08	1.01	92.5	0.34	0.96
MC-05	0.37	0.20	0.57	65.0	0.35	1.03
MC-06	0.42	0.06	0.48	86.8	0.22	1.23
MC-07	0.39	0.04	0.43	89.9	0.07	0.35
MC-08	0.26	0.03	0.29	89.5	0.06	1.03
MC-09	0.40	0.03	0.43	93.0	0.11	1.06
MC-10	0.43	0.13	0.56	77.2	0.22	0.27

The bottle roll tests show gold recovery ranges from 65.0% (MC05) to 94.9% (MC03), with low to moderate reagent consumptions ranging from 0.06kg/t (MC08) to 0.66kg/t (MC01) for sodium cyanide and 0.27kg/t (MC10) to 1.41kg/t (MC01) for lime.

Figure 8. Gold Recovery vs Leach Time



The kinetic leach curves show that most leaching is complete after 24 hours, with only samples MC09 and MC10 showing any significant leaching after that time.

The combined gravity and leach test work results are shown in Table 9. The combined test work results show total recoveries ranging from 80.8% (MC05) to 96.5% (MC09).

Importantly the average total recoveries for the Oxide Zone (MC01 and MC02) is 88.5%, Transition Zone (MC03, MC04, MC05 and MC06) is 91.3%, Fresh Zone (MC07,MC08,MCO9 and MC10) is 93.4% Overall, these results are very encouraging.

Table 9. Combined Gravity/Leach Test work Results

Composite	Recovery (%)			Au Grade (ppm)	
	Gravity	Leach	Total	Calc	Assay
MC-01	23.2	65.8	88.9	1.39	1.08
MC-02	33.7	54.4	88.1	1.43	0.88
MC-03	32.7	63.8	96.5	1.30	1.10
MC-04	23.3	70.9	94.2	1.32	1.05
MC-05	45.1	35.7	80.8	1.04	0.48
MC-06	53.2	40.6	93.8	1.02	0.76
MC-07	65.4	31.1	96.5	1.24	1.39
MC-08	54.4	40.9	95.2	0.65	1.32
MC-09	51.0	45.5	96.5	0.87	0.76
MC-10	36.2	49.2	85.4	0.88	0.92

Details of the composite samples are shown in Table 10.

Table 10. Composition of Composite Samples

OXIDE	**Zone 1 (North)**	**MC01**				
Section	**Northing**	**Hole ID**	**From**	**To**	**Grade**	**Lithology**
HN9_01	6822725	371	34	35	1.35	Rsa
HN9_10	6822450	507	13	14	1.41	Rsa
HN9_41	6822020	263	8	9	0.57	Rsa
HN9_41	6822020	263	15	16	1.07	Rsa
HN9_45	6821940	399	10	11	0.47	Rsa
HN9_46	6821930	400	3	4	2.01	Rsa
HN9_47	6821915	403	6	7	1.52	Rsa
HN9_52	6821840	414	1	2	0.59	Rsa
OXIDE	**Zone 2 (South)**	**MC02**				
Section	**Northing**	**Hole ID**	**From**	**To**	**Grade**	**Lithology**
HN9_56	6821750	464	12	13	1.34	Rsa
HN9_56	6821765	204	10	11	0.75	Rsa
HN9_62	6821685	287	4	5	1.11	Rsa
HN9_63	6821670	470	5	6	2.45	Rsa
HN9_65	6821615	292	10	11	0.60	Rsa
HN9_68	6821540	297	9	10	1.09	Rsa
HN9_69	6821510	300	21	21	1.34	Rsa
HN9_87	6821100	242	17	18	0.69	Rsa
TRANSITION Zone 1: 6822800-6822300N MC03						
Section	**Northing**	**Hole ID**	**From**	**To**	**Grade**	**Lithology**
HN9_04	6822550	215	39	40	0.60	Fp
HN9_05	6822430	476	7	8	0.48	Fp

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HN9_10	6822450	507	10	11	0.63	Fp
HN9_12	6822400	124	14	15	1.00	Fp
HN9_15	6822400	480	17	18	0.58	Fp
HN9_16	6822370	194	13	14	1.58	Fp
HN9_17	6822350	456	4	5	0.75	Fp
HN9_22	6822315	524	6	7	1.27	M

TRANSITION Zone 2: 6822300-6821800N MC04

Section	Northing	Hole ID	From	To	Grade	Lithology
HN9_24	6822275	132	14	15	0.94	Fp
HN9_34	6822140	220	31	32	0.65	Fp
HN9_41	6822040	199	29	30	1.44	M
HN9_43	6822015	223	30	31	0.97	Fp
HN9_46	6821925	268	14	15	0.76	Fp
HN9_51	6821855	229	33	34	1.38	Fp
HN9_53	6821825	203	45	46	1.16	Fp
HN9_53	6821825	278	8	9	1.86	Q

TRANSITION Zone 3: 6821800-6821300N MC05

Section	Northing	Hole ID	From	To	Grade	Lithology
HN9_56	6821760	231	20	21	1.50	Fp
HN9_57	6821760	465	8	9	1.19	Fp
HN9_59	6821720	284	12	13	1.00	Fp
HN9_62	6821720	206	30	31	0.95	Fp
HN9_63	6821670	470	13	14	1.07	Fp
HN9_64	6821640	289	12	13	1.07	Fp
HN9_70	6821475	536	24	25	0.42	M
HN9_76	6821315	582	9	10	2.87	M

TRANSITION Zone 4: 6821300-6820800N MC06

Section	Northing	Hole ID	From	To	Grade	Lithology
HN9_85	6821160	430	11	12	0.92	Fp
HN9_87	6821100	243	16	17	1.41	Fp
HN9_87	6821100	239	15	16	0.92	Fp
HN9_90	6821050	436	10	11	1.91	Fp
HN9_92	6820950	500	10	11	0.85	Fp
HN9_93	6820900	332	7	8	1.12	Fp
HN9_94	6820800	338	24	25	0.98	Fp
HN9_94	6820800	337	9	10	1.66	Fp

FRESH Zone 1: 6822800-6822300N MC07

Section	Northing	Hole ID	From	To	Grade	Lithology
HN9_03	6822640	373	73	74	0.87	Fp
HN9_04	6822550	215	49	50	1.01	Fp
HN9_07	6822420	481	25	26	0.75	Fp
HN9_11	6822440	478	17	18	0.63	Fp
HN9_12	6822400	479	57	58	1.82	M
HN9_17	6822350	456	18	19	1.48	M
HN9_18	6822340	517	11	12	1.04	Fp

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HN9_22	6822315	527	17	18	0.68	M

FRESH Zone 2: 6822300-6821800N MC08

Section	Northing	Hole ID	From	To	Grade	Lithology
HN9_29	6822205	385	45	46	0.61	Fp
HN9_34	6822180	388	48	49	5.38	Q
HN9_37	6822075	155	37	38	0.76	Fp
HN9_39	6822090	198	43	44	1.10	M
HN9_43	6821975	183	34	35	0.63	Fp
HN9_44	6822000	394	61	62	0.66	Fp
HN9_49	6821890	149	26	27	1.21	M
HN9_51	6821860	417	44	45	0.65	Fp

FRESH Zone 3: 6821800-6821300N MC09

Section	Northing	Hole ID	From	To	Grade	Lithology
HN9_58	6821735	205	50	51	1.84	Mb
HN9_62	6821720	206	27	28	0.65	Fp
HN9_67	6821585	294	49	50	1.04	M
HN9_74	6821345	235	51	52	0.51	Fp
HN9_74	6821345	235	50	51	1.02	Fp
HN9_76	6821315	582	57	58	0.41	M
HN9_76	6821315	582	63	64	0.60	Fp
HN9_76	6821315	582	65	66	0.90	Fp

FRESH Zone 4: 6821300-6820800N MC10

Section	Northing	Hole ID	From	To	Grade	Lithology
HN9_77	6821290	564	71	72	1.08	Fp
HN9_80	6821255	541	72	73	1.03	Fp
HN9_82	6821220	179	28	29	1.47	Fp
HN9_82	6821220	179	36	37	1.05	Fp
HN9_86	6821135	553	30	31	0.71	Fp
HN9_92	6820945	501	25	26	1.08	Fp
HN9_93	6820900	333	29	30	1.01	Fp
HN9_105	6821100	445	44	45	0.92	Fp

Rsa: Saprolite; Fp: Felsic Porphyry; M: Basalt/Dolerite; Q: Quartz

Managing Director George Sakalidis commented: “These preliminary metallurgical results are most encouraging, showing potential for good gold combined recoveries with low reagent consumption. The high gravity recoveries of up to 65% and the difference between the calculated composite sample grade and the assay grade suggest the presence of coarse gold which could be expected to report to the gravity circuit and thus reduce overall costs. Further test work is being planned to examine this aspect.”

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This announcement has been authorised for release by Managing Director George Sakalidis.

For more information on the company visit www.magres.com.au

For details on MAU and historical drilling see ASX releases:

* MAU and historical intercepts see ASX releases:
4th Feb 2019 "Significant 2km Gold Target is open to the East on 83% of the 24 Lines Drilled at HN9",
25th March 2019 "Significant 2.1km Gold Target Still open to North, South, East and at Depth",
22nd May 2019 " Gold Target Enlarged by 47% to Significant 3.1km and is still open to the North, East and at Depth" and
27th June 2019 "200m-Wide Gold Zone Open to the Northeast and Very Extensive Surface Gold Mineralisation Confirmed at HN9 Laverton"
4th September 2019 "200m Wide Gold Zone open to the North and New 800m Anomalous Gold Zone defined at HN9 Laverton"
14th October 2019 "Highest Grades Outlined at HN9 and Being Followed Up and Lady Julie Shallow Drilling Commencing Shortly"
28th November 2019 "Central Part of HN9 Shows Significant Thickening of the Mineralised Zone to 28m"
17th January 2020 "Multiple Silicified Porphyry Horizons from Deep Drilling and 57m Mineralised Feeder Zone at HN9"
5th February 2020 "Very High-Grade Intersection of 4m at 49g/t Adjacent to 70m Thick Mineralised Feeder Zone"
18th May 2020 "Further Thick Down Plunge Extensions and NW Extension Shown up at HN9"
3rd August 2020 "Four Stacked Thickened Porphyry Lodes at HN9"
18th September 2020 "High Grade Intersections in thickened zone at Hawks Nest 9"
27 October 2020 "Positive metallurgical results from Hawks Nest 9"

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Lady Julie P38/4346, P38/4379–4384

At Lady Julie 120 RC holes totaling 5,943m comprising 1,500 2-4m composites and 877 1m splits have been completed to date. Thirteen RC holes totaling 1,185m have now been completed at Lady Julie (Figures 9), following up promising shallow intersections. Results are awaited for the 1m splits. Some promising intersections from previous work include:

- AJC02 6m @ 2.1g/t from 23m
- MLJRC073 9m @ 2.3g/t from 8m
- MLJRC076 13m @ 1.3g/t from 1m
- MLJRC080 8m at 1.08g/t from 28m
- MLJRC083 6m @ 1.1g/t from 5m
- MLJRC115 23m @ at 0.6g/t from 31m including 1m at 6.64g/t from 31m
- MLJRC117 16m at 1.07g/t from 42m including 4m at 2.36g/t from 50m

The Lady Julie tenements are strongly mineralised with 217 gold intercepts (1-19m) greater than 0.5g/t, which includes 94 greater than 1g/t, 34 greater than 2g/t, 20 greater than 3 g/t and 13 greater than 4 g/t (Figure 9 and Table 11).

The area covering Lady Julie and HN9 is well endowed and is a focus of gold mineralisation over 11.4km^2. This area is only 2.5km northeast of the thickened gold-rich porphyry zone at HN9 (Figure 9) and can effectively be part of the HN9 enlarged potential mining centre. Extensive lines of drilled mineralisation greater than 1g/t Au is evident on both the Lady Julie and HN9 areas and augers well for the economic potential of these areas.

In addition, an extensive soil programme comprising 388 samples has been completed, testing the potential NE linkage of the well mineralised thickened porphyry zone from HN9 (Figures 9), which has intersections of 70m at 0.49g/t from 13m in MHNRC541 and 16m at 2.76g/t from 96m in MHNRC582, into the Lady Julie area. A large soil anomaly is sited over the Bonnie Dundee workings (Figure 10), which is open to the east and further soil sampling is planned here prior to any further drilling.

The most northern mineralised area (Figures 9, 11 and 12) has been the focus of most of the drilling completed. The mineralisation shows a close association with altered porphyries (Figures 11 and 12) like HN9.

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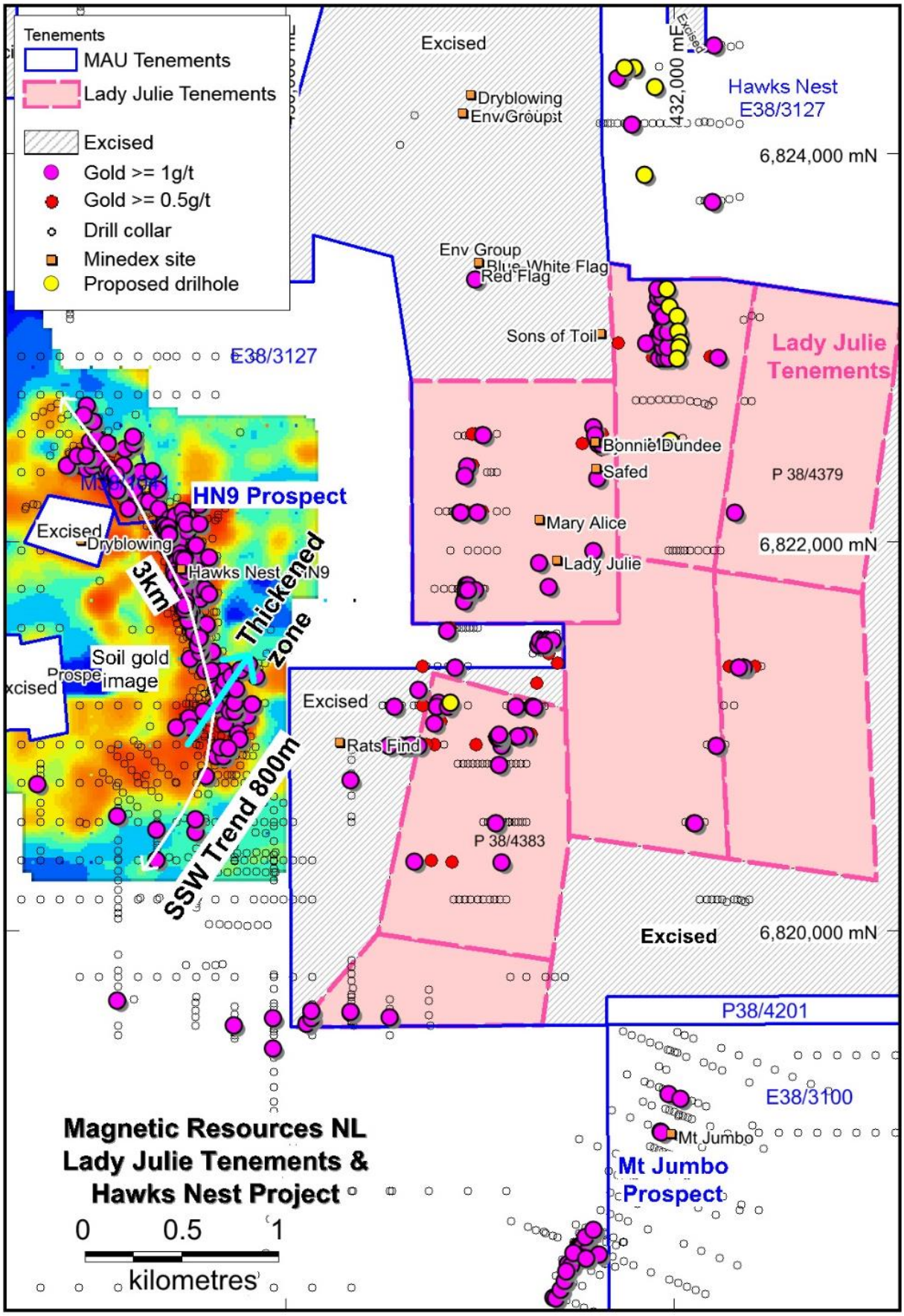


Figure 9. Lady Julie tenements and adjacent HN9 Project showing significant historical intersections

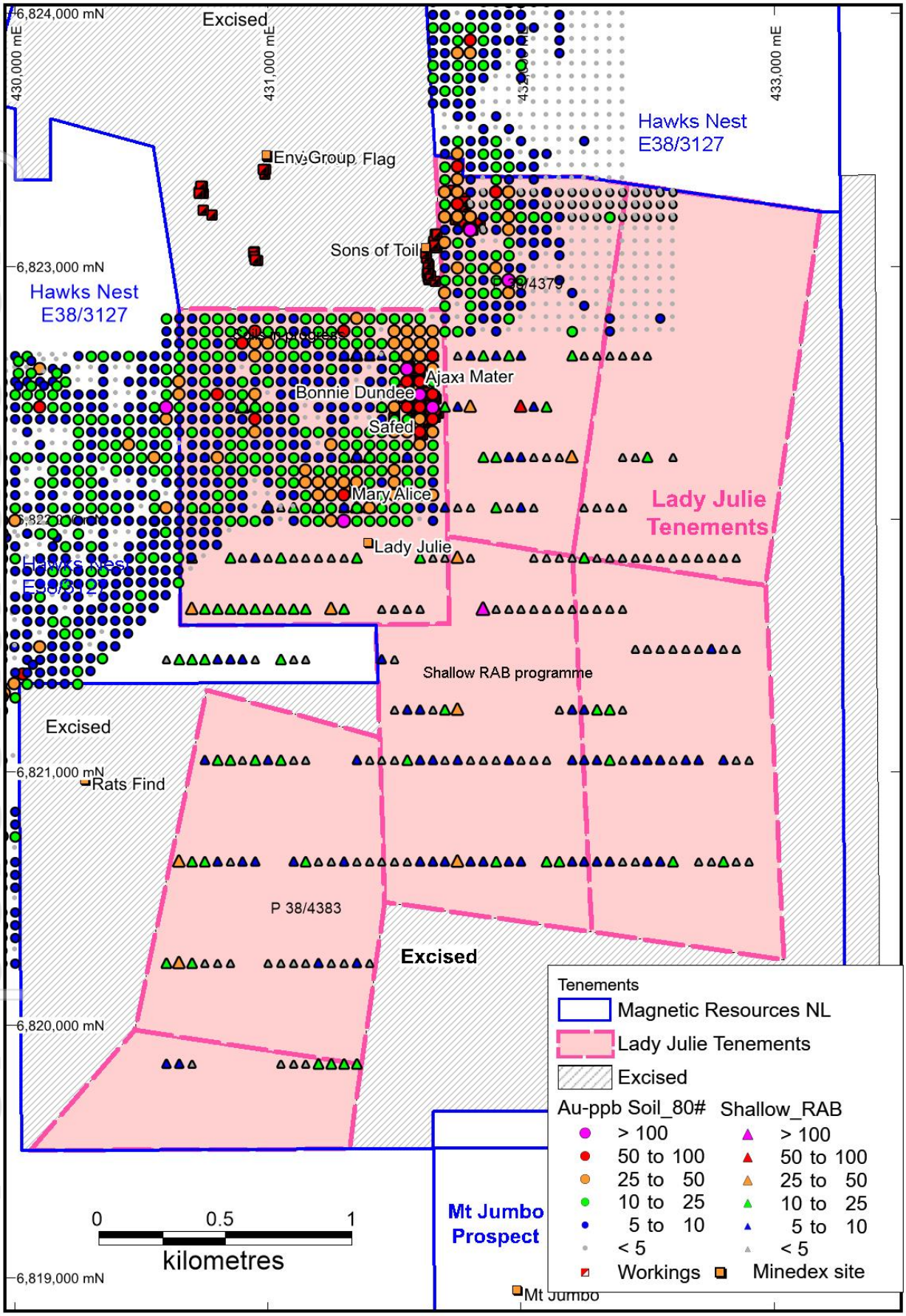


Figure 10. RAB and soil geochemical programmes completed and completed 308-soil sample survey

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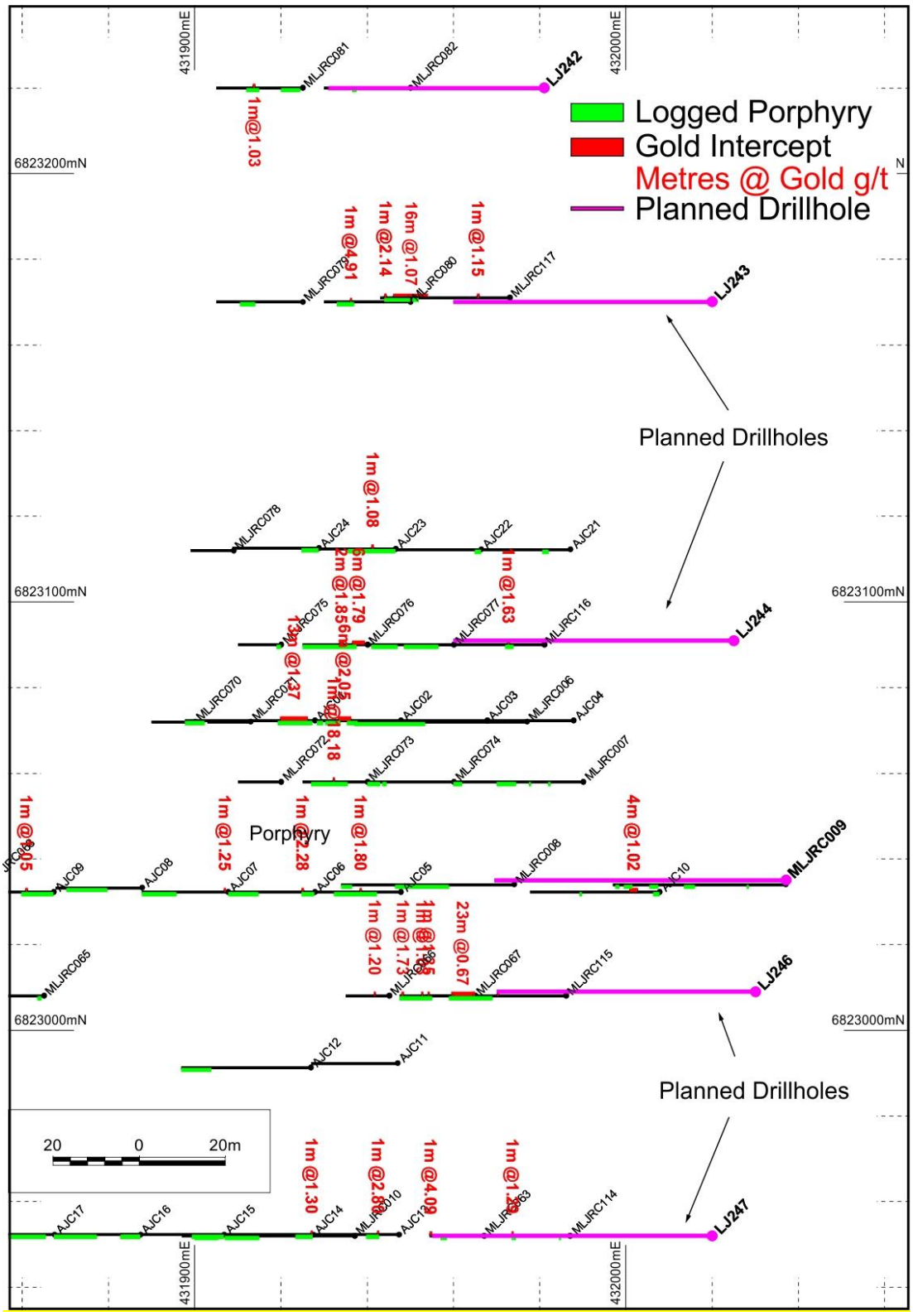


Figure 11. Plan Lady Julie northern area showing Historical RC/RAB/AC drilling and Magnetic's RC drillholes with significant gold intercepts and completed RC holes.

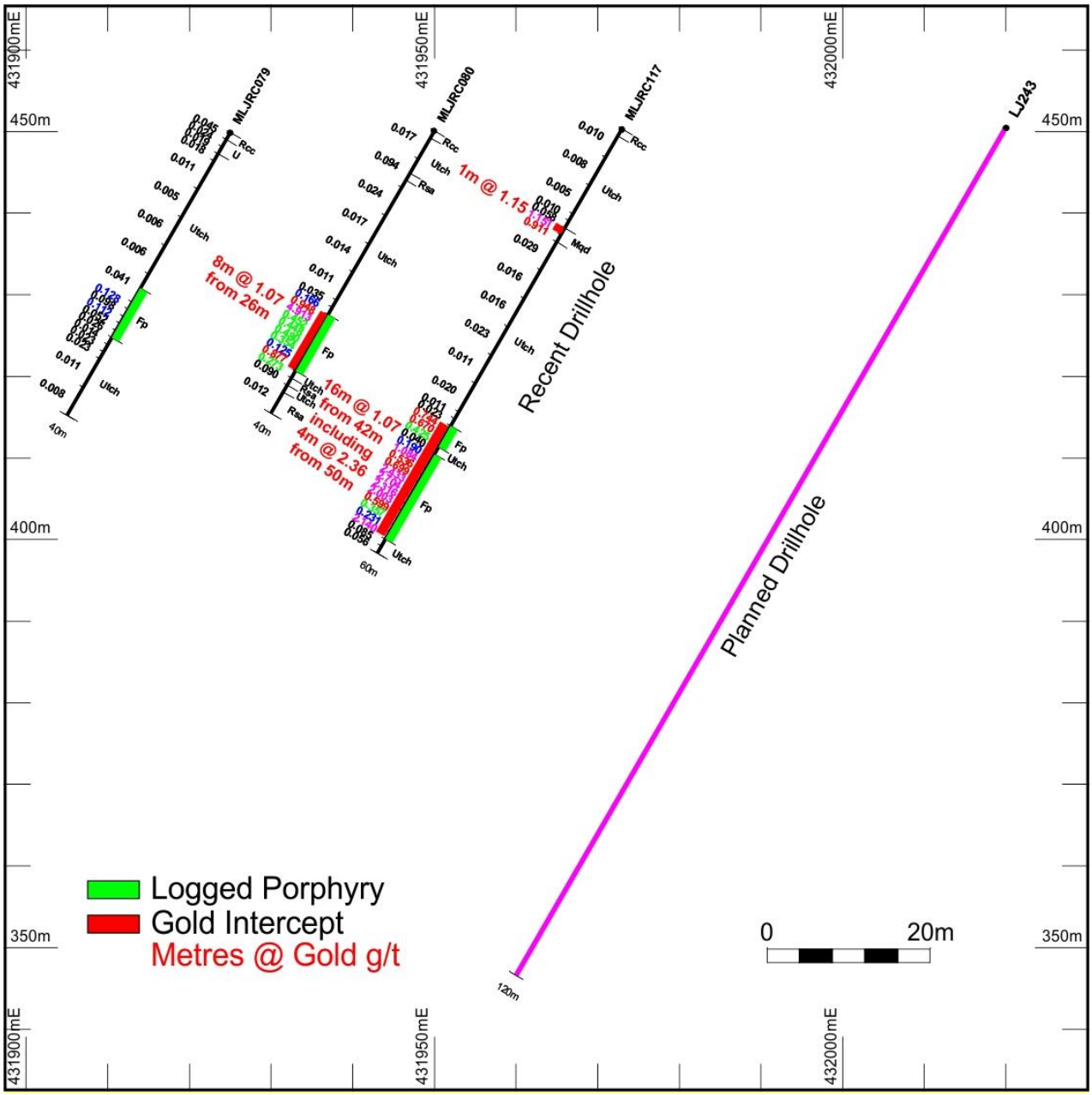


Figure 12. Cross section Lady Julie northern area showing Historical RC/RAB/AC drilling and Magnetic's RC drillholes with significant gold intercepts and planned RC holes

Several of these mineralised zones are like HN9 and occur within altered porphyry and altered porphyry and mafic contacts and in some case with sediment zones. The western half of the Lady Julie Project is typified by shallow-dipping and sub horizontal mineralised zones and is proximal to the contact of mafic and intruding porphyry. Detailed ground magnetics is planned to help outline potential thickened porphyry zones extending from the HN9 area.

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Table 11. Lady Julie Significant Drilling Intercepts (> 1g/t)

Hole_Id	Easting MGAz51	Northing MGAz51	From metres	To metres	Width metres	Gold ppm
RC - Magnetic Resources NL 4m composites and 1m splits 24th June 2020						
MLJRC026	430817	6821180	33	34	1	1.10
MLJRC026			48	50	2	1.21
MLJRC026			53	54	1	4.47
MLJRC031	431124	6821002	60	61	1	1.08
MLJRC038	430938	6821730	17	19	2	1.76
MLJRC039	430953	6821730	29	31	2	5.44
MLJRC042	430938	6821785	9	10	1	8.38
MLJRC043	430953	6821785	23	24	1	2.26
MLJRC050	431620	6822510	12	13	1	1.06
MLJRC051	431640	6822510	20	23	3	1.40
MLJRC053	431600	6822600	25	26	1	1.33
MLJRC054	431600	6822556	6	7	1	7.51
MLJRC063	431967	6822952	24	25	1	4.09
MLJRC066	431945	6823008	6	7	1	1.20
MLJRC067	431965	6823008	21	22	1	1.35
MLJRC067			24	25	1	1.03
MLJRC067			33	34	1	1.73
MLJRC073	431940	6823058	15	16	1	18.18
MLJRC076	431940	6823090	1	7	6	1.79
MLJRC076			11	13	2	1.85
MLJRC080	431950	6823170	27	28	1	4.91
MLJRC081	431925	6823220	22	23	1	1.03
MLJRC083	431925	6823270	5	8	3	1.78
MLJRC084	431950	6823270	9	12	3	1.26
MLJRC085	431918	6823310	2	3	1	1.97
MLJRC090	430950	6822397	21	22	1	1.32
MLJRC106	430935	6821700	22	23	1	1.18
MLJRC114	431987	6822952	26	27	1	1.29
MLJRC115	431986	6823008	31	32	1	6.16
MLJRC115			42	43	1	1.18
MLJRC115			52	53	1	2.32
MLJRC116	431981	6823090	16	17	1	1.63
MLJRC117	431973	6823171	14	15	1	1.15
MLJRC117			47	54	7	1.68
MLJRC117			57	58	1	2.14
RC - Historical drilling						
AJC01	431928	6823072	3	16	13	1.37
AJC02	431948	6823072	23	29	6	2.05
AJC05	431948	6823032	18	19	1	1.80
AJC06	431928	6823032	5	6	1	2.28
AJC07	431908	6823032	1	2	1	1.25
AJC09	431867	6823032	12	13	1	1.05
AJC10	432008	6823032	10	14	4	1.02
AJC13	431947	6822952	9	10	1	2.80
AJC14	431927	6822952	0	1	1	1.30
AJC23	431947	6823112	10	11	1	1.08

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Hole_Id	Easting MGAz51	Northing MGAz51	From metres	To metres	Width metres	Gold ppm
AJC25	431938	6823308	12	13	1	1.24
RFRC022	430873	6821158	63	64	1	1.27
RFRC025	430673	6820958	40	41	1	2.30
RFRC025			46	50	4	1.19
RFRC027	431018	6821758	74	75	1	1.43
RFRC028	431008	6822158	31	32	1	1.64
RFRC028			77	79	2	1.09
RFRC029	430953	6821758	17	23	6	1.66
RFRC042	432263	6820958	77	78	1	1.07
RFRC045	432158	6820558	96	97	1	1.29
RRC060	431332	6821473	10	15	5	1.42
AC - Historical drilling						
RFAC117	432263	6822958	66	67	1	1.91
RFAC123	432338	6822158	43	44	1	1.49
RFAC323	430598	6821158	68	69	1	1.74
RFAC331	430938	6821758	6	10	4	3.22
RFAC331			16	17	1	7.42
RFAC340	430918	6822158	27	28	1	8.79
RFAC369	430888	6821358	23	24	1	3.69
RFAC380	430858	6821548	44	45	1	1.35
RFAC382	431038	6822558	37	38	1	1.38
RFAC422	430113	6819493	62	63	1	2.35
RFAC423	430138	6819523	60	64	4	1.56
RFAC424	430138	6819568	48	50	2	1.10
RFAC434	430338	6819558	53	54	1	1.14
RFAC447	430538	6819538	43	44	1	20.60
RAB - Historical drilling						
RFB119	432368	6821358	10	12	2	2.60
RFB120	432348	6821358	1	3	2	1.54
RFB120			15	19	4	1.52
RFB141	431098	6820558	19	21	2	3.24
RFB165	430803	6821158	43	50	7	3.16
RFB172	430703	6820958	27	28	1	3.38
RFB174	430648	6820958	45	46	1	2.28
RFB175	430618	6820958	35	36	1	1.39
RFB175			39	40	1	1.06
RFB177	430553	6820958	37	38	1	1.31
RFB181	430948	6822348	45	46	1	1.25
RFB206	431113	6820858	18	22	4	8.36
RFB214	431213	6821158	44	45	1	3.13
RFB217	431288	6821158	20	24	4	4.87
RFB220	431299	6821156	28	29	1	1.55
RFB222	431253	6821010	30	31	1	1.27
RFB223	431218	6821007	30	31	1	1.01
RFB226	431108	6821003	6	8	2	1.87
RFB226			24	28	4	16.35
RFB226			31	32	1	6.50
RFB240	431138	6820357	43	44	1	3.97

Hole_Id	Easting MGAz51	Northing MGAz51	From metres	To metres	Width metres	Gold ppm
RFB253	430693	6820359	53	54	1	12.56
RFB271	431124	6820958	20	22	2	3.95
RFB271			44	45	1	1.11
RFB272	431103	6820993	2	5	3	3.02
RFB273	431098	6820993	1	4	3	3.68
RFB276	431100	6820998	10	21	11	2.04
RFB279	431103	6820998	1	5	4	1.68
RFB286	431103	6821013	1	2	1	1.00
RFR224	431617	6821961	57	60	3	6.01
RFR237	431629	6822336	38	40	2	1.56
RFR451	431311	6821897	0	5	5	1.06
RFR474	431330	6821499	33	34	1	25.40
RFR475	431350	6821500	19	20	1	1.99
RFR476	431370	6821501	21	22	1	2.54
RFR477	431390	6821502	20	22	2	2.38
RFR494	430772	6821073	7	8	1	1.06
RFR564	430704	6821246	30	35	5	1.84
RFR639	431378	6821775	35	40	5	1.37

Leonora Area

Magnetic Resources NL has 213km^2 of tenure in the Mertondale Region, which includes the following granted tenements: E37/1258 Mertondale, E37/1177 Mertondale East, E37/1303 Nambi, P37/8687–94 Christmas Well, P37/9204–07 Malcolm, E37/1367 Melita, P37/8905–08, P37/8905–08 Raeside East Raeside East, P37/8909–12 Braiser and P37/9144, P39/5455, P39/5928-29, P39/5931-34 and pending tenements: E37/1419 Malcolm, P39/6194, P39/6195, P39/6196, P39/6197 and P39/6198 Minara as shown in Figure 13.

A number of NE trending linear soil sample anomalies have been generated by extensive soil sampling over the Raeside East Project which coincide with NE trending aeromagnetics and a NS gold anomaly within the Malcom E37/1419 Project. Follow up RAB drilling is being planned, which will be followed in the next quarter with some shallow RAB drilling.

Soil sampling has been completed at Kowtah and Kowtah East and results are awaited.

Recent work has been carried out at Homeward Bound South where the company now owns 100% of the Project (Table 12).

Table 12. Summary of work done in the Leonora region

Tenement	Surface sampling completed	Drilling & ground magnetics completed	Proposed exploration
Mertondale E37/1258	599 soils 493 laterites 22 costeans 72 rock chips 500t (prospectors)	26 RC holes for 1452m 899 RAB holes for 5313m 233km ground magnetics	

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Tenement	Surface sampling completed	Drilling & ground magnetics completed	Proposed exploration
Mertondale East E37/1177	51 rock chips 1 clay 148 laterites 144 soils		
Malcolm E37/1331	96 Soil samples		
Devine Well P37/9204-07	518 Soil samples		
Melita E37/1367	439 Soil samples		
Nambi E37/1303	1 rock chip	47km ground magnetics	50 RAB holes for 1500m
Christmas Well P37/8687–94	4 rock chips	12 RC holes for 730m 492 RAB holes for 4000m 25km ground magnetics	30 RAB holes
Raeside East P37/8905–08		85 RAB holes for 627m	
		26km ground magnetics	
Braiser P37/8909–12	237 Soil samples	127km Ground magnetics	
Homeward Bound South (Optioned) P37/9144, P39/5455 P39/5928-29, P39/5931-34	19 rock chips 303 soils	22 RC for 2208m	

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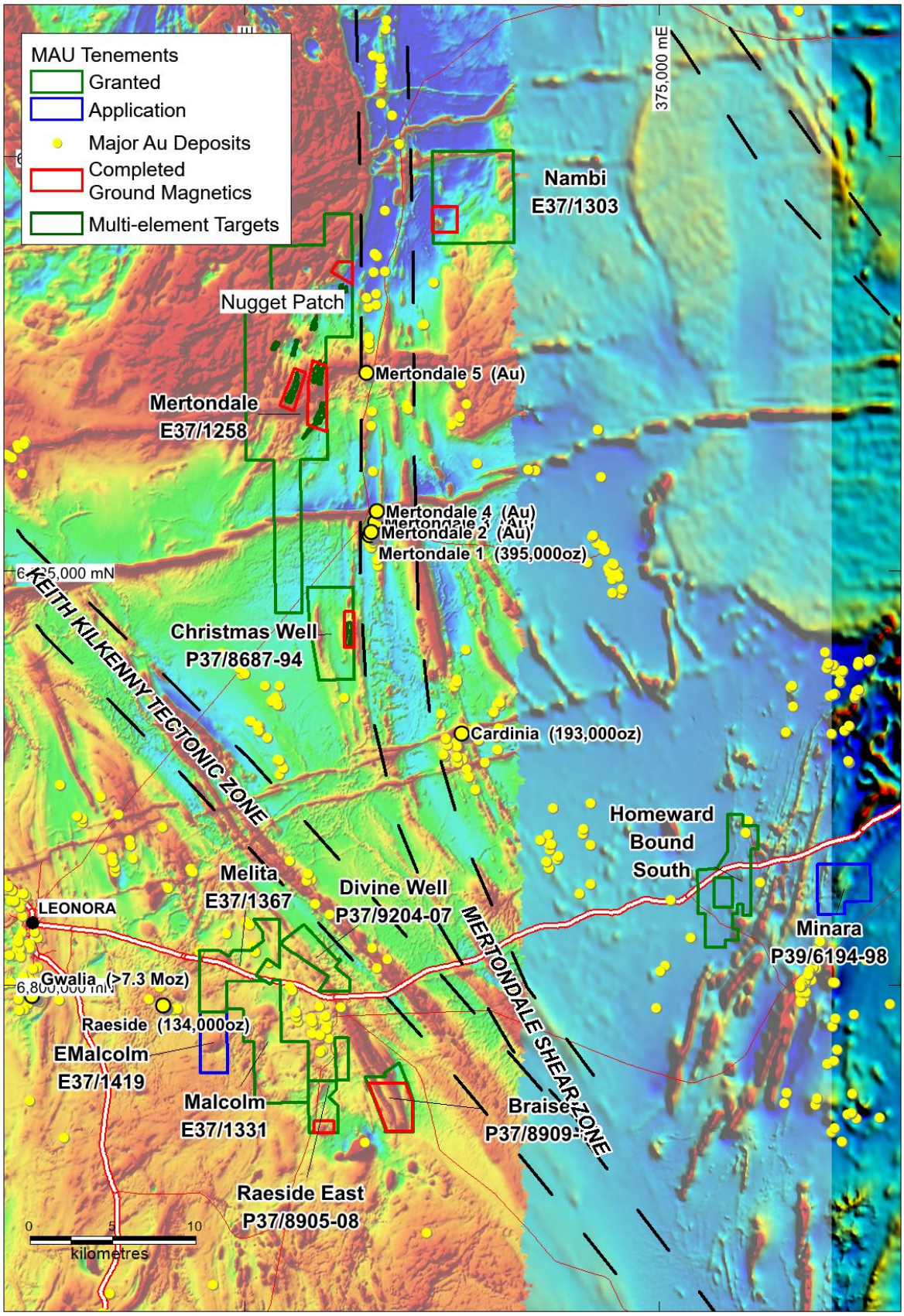


Figure 13. Homeward Bound, Mertondale, Mertondale East, Christmas Well, Malcolm, Raeside East, Braiser Melita, Nambi and Minara Projects, showing major shear zones, targets and gold deposits and historic workings.

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Homeward Bound South P39/5455, P39/5928-5929, P39/5931-5934, P39/9144 and P39/6175-6177

Magnetic Resources is pleased to announce that it has purchased eleven tenements covering 21 sq.km in the prospective Leonora-Laverton gold region Including P39/5455,P39/5928-5929, P39/5931-5934, P39/9144 and applications P39/6175-6177 covering a 5km strike length of the Federation Shear Zone situated 40km east of Leonora (Figures 14). The fault corridor shows up as a distinct aeromagnetic low zone interpreted to result from magnetite destruction within the shear zone.

Two recent drilling programmes (Table 13) have been completed by Magnetic including a 12-hole 873m RC drilling programme with holes MHBSRC001-012 (averaging 73m depth) and a 103-hole 2742m RAB drilling programme with holes MHBSRB001-MHBSRB113 (averaging 27m depth).

Most of the intersections are within broad strong alteration zones, shown up in the logging of RC chips, that indicate some size potential from drilling. The Kalata alteration zone includes ABR60 containing 19m @ 1.1g/t Au from 32m to end of hole, which is not tested down dip and the main Federation alteration zone includes MHHRB066 containing 25m @1.25g/t Au from 12m to end of hole (including 12m at 2.2g/t from 12m), which is also not tested down dip and is open to the south.

The Kalata shear is about 800m in length, open to the south and the Federation shear is about 1.5km in length and is also open to the south. Numerous promising thicker and wider intersections have been drilled within the wide Federation shear and Kalata shear including a number of holes that have ended in mineralisation including:

ABR060 19m at 1.1g/t from 32m ending in mineralisation
ABR066 25m at 1.3g/t from 12m ending in mineralisation and open to the south
ABR067 5m at 4.6g/t from 13m ending in open to the south
ABR041 17m at 0.9g/t from 4m ending in mineralisation
MHBSRC007 24m at 0.7g/t from 24m
MHBSRC010 40m at 0.5g/t from 20m
MHBSRC009 24m at 0.5g/t from 12m

A follow up programme of 10 RC holes for 1320m has been completed and 1m splits results are awaited.

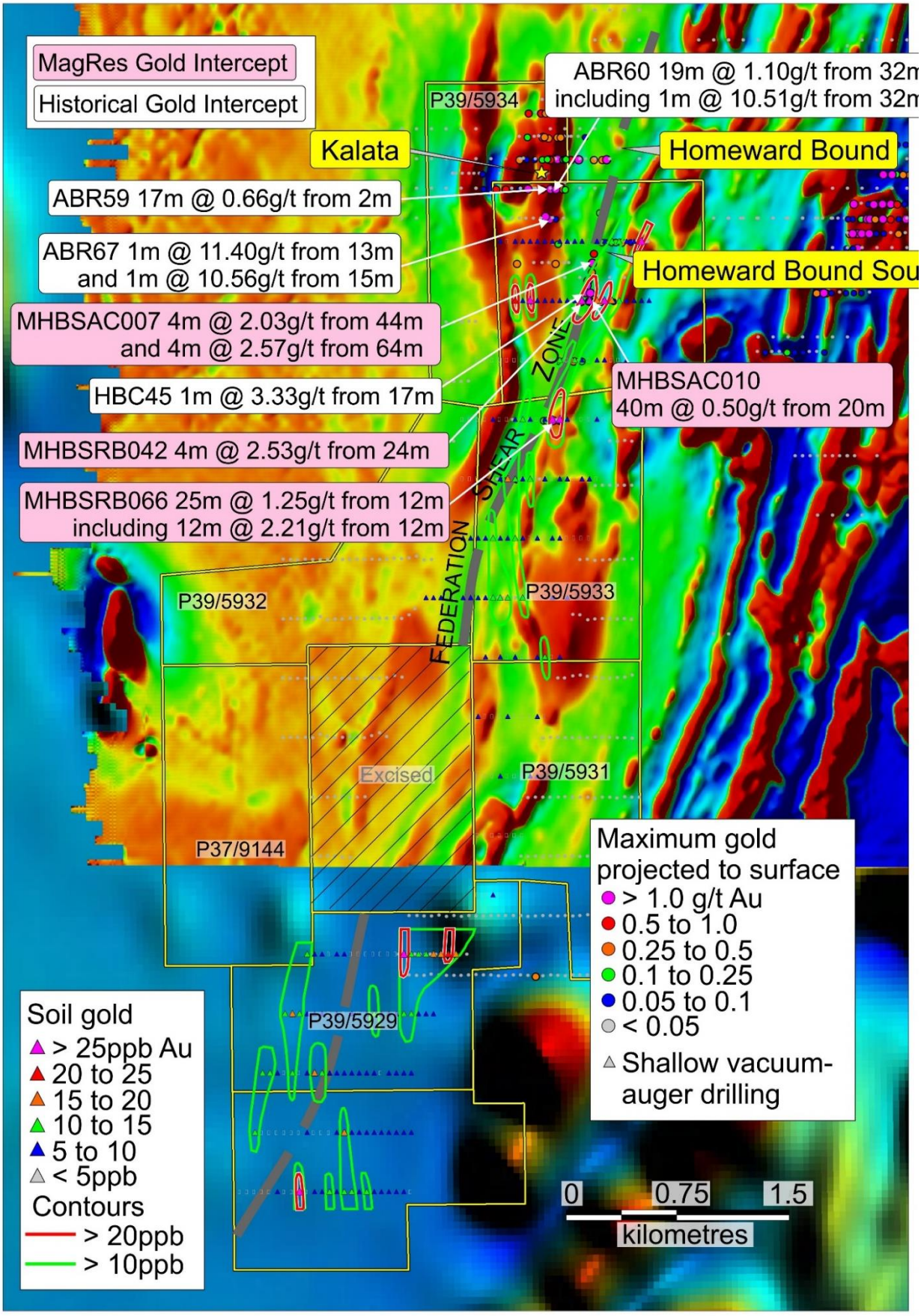


Figure 14 Homeward Bound South showing the Federation shear with thick gold RAB and RC intersections, soil geochemistry results and contours overlaid on an aeromagnetic image.

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Table 13. Homeward Bound South Significant Drilling Intercepts (> 1g/t) and thicker intercepts

HoleId	*Drillhole*	*Easting*	*Northing*	*From*		*To*	*Width*	*Gold*	*Tenement*
	Type	**MGA**	**MGA**	**metres**		**metres**	**metres**	**g/t**	
	Magnetic Resources NL RC and RAB drillhole assays								
MHBSRC007	RC	380250	6809060	24		48	24	0.72	P39/5455
MHBSRC007	RC		including	44		48	4	2.03	P39/5455
MHBSRC007	RC		including	64		68	4	2.57	P39/5455
MHBSRC007	RC	380250	6809060	60		72	12	1.16	P39/5455
MHBSRC009	RC	380210	6808860	12		36	24	0.48	P39/5455
MHBSRC009	RC		including	12		16	4	1.11	P39/5455
MHBSRC010	RC	389210	6808803	20		60	40	0.50	P39/5455
MHBSRC010	RC		including	20		24	4	1.23	P39/5455
MHBSRB042	RAB	380130	6808800	20		24	4	2.53	P39/5455
MHBSRB066	RAB	379960	6808000	12		37	25	1.25	P39/5933
MHBSRB066	RAB		including	12		24	12	2.21	P39/5033
	Historical RC and RAB drillhole assays								
HBC43	RC	380194	6808939	14		16	2	1.47	P39/5455
HBC44	RC	380187	6808909	8		9	1	1.19	P39/5455
HBC44	RC			13		14	1	1.91	P39/5455
HBC44	RC			18		20	2	1.37	P39/5455
HBC45	RC	380177	6808860	17		18	1	3.33	P39/5455
HBC45	RC			19		20	1	1.33	P39/5455
ABR41	RAB	379937	6809758	4		21	17	0.86	P39/5455
ABR59	RAB	379887	6809558	3		5	2	1.61	P39/5455
ABR59	RAB			9		10	1	2.03	P39/5455
ABR60	RAB	379987	6809558	32		51	19	1.10	P39/5455
ABR60	RAB		including	32		33	1	10.51	P39/5455
ABR60	RAB		including	35		37	2	1.27	P39/5455
ABR67	RAB	379937	6809358	13		18	5	4.58	P39/5455
ABR67	RAB		including	13		14	1	11.40	P39/5455
ABR67	RAB		including	15		16	1	10.56	P39/5455
ABR112	RAB	379887	6809908	5		7	2	2.52	P39/5934
ABR112	RAB			17		18	1	1.41	P39/5934
ABR112	RAB			19		20	1	1.62	P39/5934
ABR112	RAB			25		26	1	1.00	P39/5934

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Other Projects

The Company actively reviews other projects and tenements for acquisition and development within the Leonora–Laverton region.

Iron Ore

The Company has an agreement signed with Northam Iron Pty Ltd regarding the sale of the Company's iron ore assets, with the agreement providing for further payments totalling $1,000,000 and a sliding scale royalty with payments starting at $0.25/t for a sale price of $80.00/t or less, and thereafter, for every increase in the sale price of $10.00/t the royalty rate will increase by $0.25/t.

Nickel-Copper-PGE

Three tenements Trayning E70/5534, Benjabarring E70/5537 and Goddard E70/55 were applied for 90km NE of newly discovered Julimar high grade palladium-rich Project. Initial field reconnaissance work and shallow drilling is planned over prospective interpreted sinuous crosscutting ultramafic intrusives.

Corporate

On 3 September 2020, the Company announced it had received firm commitments from sophisticated and exempt investors for a placement of approximately $7.1m via the issue of shares at $1.38 per share.

On 11 September 2020, the Company issued 5,143,659 New Shares at $1.38 to complete the placement.

On 30 September 2020, the Company released its Annual Report and Corporate Governance statement.

For the purpose of Section 6 of the Appendix 5B, all payments made to related parties have been paid in relation to director fees.

This announcement has been authorised for release by Managing Director George Sakalidis.
For more information on the company visit www.magres.com.au

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Competent Person's Statement

Information in this report that relates to Exploration is based on information reviewed or compiled by George Sakalidis BSc (Hons) who is a member of the Australasian Institute of Mining and Metallurgy. George Sakalidis is a director of Magnetic Resources NL. He 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'. George Sakalidis consents to the inclusion of this information in the form and context in which it appears in this report.

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Note:

Where historical exploration results are mentioned, the Company's Competent Person has examined these historical results and confirms that no additional work has been carried out to change the reporting of those results other than as disclosed in this announcement.

Tenement Schedule in accordance with ASX Listing Rule 5.3.3

Tenements held at the end of the September Quarter

Location	Tenement	Nature of Interest	Project	Equity (%) held at start of Quarter	Equity (%) held at end of Quarter
WA	E70/3536	Granted	JUBUK	100%	100%
WA	E70/4243	Granted	RAGGED ROCK	-	Royalty Retained
WA	E70/4508	Granted	KAURING	-	Royalty Retained
WA	E70/4692	Granted	MT JOY	-	Royalty Retained
WA	E70/5276	Granted	KAURING	-	Royalty Retained
WA	E70/5277	Granted	KAURING	-	Royalty Retained
WA	E38/3100	Granted	MT JUMBO	100%	100%
WA	P39/5594	Granted	KOWTAH	100%	100%
WA	P39/5595	Granted	KOWTAH	100%	100%
WA	P39/5596	Granted	KOWTAH	100%	100%
WA	P39/5597	Granted	KOWTAH	100%	100%
WA	E37/1258	Granted	MERTONDALE	100%	100%
WA	P37/8687	Granted	CHRISTMAS WELL	100%	100%
WA	P37/8688	Granted	CHRISTMAS WELL	100%	100%
WA	P37/8689	Granted	CHRISTMAS WELL	100%	100%
WA	P37/8690	Granted	CHRISTMAS WELL	100%	100%
WA	P37/8691	Granted	CHRISTMAS WELL	100%	100%
WA	P37/8692	Granted	CHRISTMAS WELL	100%	100%
WA	P37/8693	Granted	CHRISTMAS WELL	100%	100%
WA	P37/8694	Granted	CHRISTMAS WELL	100%	100%
WA	P39/5617	Granted	KOWTAH EAST	100%	100%
WA	E38/3127	Granted	HAWKS NEST	100%	100%
WA	P38/4317	Granted	MT JUMBO EAST	100%	100%
WA	P38/4318	Granted	MT JUMBO EAST	100%	100%
WA	P38/4319	Granted	MT JUMBO EAST	100%	100%
WA	P38/4320	Granted	MT JUMBO EAST	100%	100%
WA	P38/4321	Granted	MT JUMBO EAST	100%	100%
WA	P38/4322	Granted	MT JUMBO EAST	100%	100%
WA	P38/4323	Granted	MT JUMBO EAST	100%	100%
WA	P38/4324	Granted	MT JUMBO EAST	100%	100%
WA	E38/3205	Granted	HAWKS NEST EAST	100%	100%
WA	E38/3209	Granted	MT AJAX	100%	100%
WA	E37/1303	Granted	NAMBI	100%	100%
WA	P37/8905	Granted	RAESIDE EAST	100%	100%
WA	P37/8906	Granted	RAESIDE EAST	100%	100%
WA	P37/8907	Granted	RAESIDE EAST	100%	100%
WA	P37/8908	Granted	RAESIDE EAST	100%	100%
WA	P37/8909	Granted	BRAISER	100%	100%
WA	P37/8910	Granted	BRAISER	100%	100%
WA	P37/8911	Granted	BRAISER	100%	100%

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WA	P37/8912	Granted	BRAISER	100%	100%
WA	E37/1331	Granted	MALCOLM	100%	100%
WA	E37/1177	Granted	MERTONDALE	100%	100%
WA	P37/9204	Granted	MALCOLM	100%	100%
WA	P37/9205	Granted	MALCOLM	100%	100%
WA	P37/9206	Granted	MALCOLM	100%	100%
WA	P37/9207	Granted	MALCOLM	100%	100%
WA	E37/1367	Granted	MELITA	100%	100%
WA	E39/2125	Application	LITTLE WELL	100% Pending Grant	100% Pending Grant
WA	P39/6134	Application	LITTLE WELL	100% Pending Grant	100% Pending Grant
WA	P39/6135	Application	LITTLE WELL	100% Pending Grant	100% Pending Grant
WA	P39/6136	Application	LITTLE WELL	100%	100%
WA	P39/6137	Application	LITTLE WELL	100%	100%
WA	P39/6138	Application	LITTLE WELL	100%	100%
WA	P39/6139	Application	LITTLE WELL	100%	100%
WA	P39/6140	Application	LITTLE WELL	100%	100%
WA	P39/6141	Application	LITTLE WELL	100%	100%
WA	P39/6142	Application	LITTLE WELL	100%	100%
WA	P39/6143	Application	LITTLE WELL	100%	100%
WA	P39/6144	Application	LITTLE WELL	100%	100%
WA	P38/4346	Granted	LADY JULIE	100%	100%
WA	P38/4379	Granted	LADY JULIE	100%	100%
WA	P38/4380	Granted	LADY JULIE	100%	100%
WA	P38/4381	Granted	LADY JULIE	100%	100%
WA	P38/4382	Granted	LADY JULIE	100%	100%
WA	P38/4383	Granted	LADY JULIE	100%	100%
WA	P38/4384	Granted	LADY JULIE	100%	100%
WA	M38/1041	Granted	NICHOLSON WELL JV	100%	100%
WA	P37/9144	Granted	HOMEWARD BOUND SOUTH	100%	100%
WA	P39/5455	Granted	HOMEWARD BOUND SOUTH	100%	100%
WA	P39/5928	Granted	HOMEWARD BOUND SOUTH	100%	100%
WA	P39/5929	Granted	HOMEWARD BOUND SOUTH	100%	100%
WA	P39/5931	Granted	HOMEWARD BOUND SOUTH	100%	100%
WA	P39/5932	Granted	HOMEWARD BOUND SOUTH	100%	100%
WA	P39/5933	Granted	HOMEWARD BOUND SOUTH	100%	100%
WA	P39/5934	Granted	HOMEWARD BOUND SOUTH	100%	100%
WA	P39/6175	Granted	HOMEWARD BOUND SOUTH	100% Pending Grant	100%
WA	P39/6194	Application	MINARA	100% Pending Grant	100% Pending Grant
WA	P39/6195	Application	MINARA	100% Pending Grant	100% Pending Grant
WA	P39/6196	Application	MINARA	100% Pending Grant	100% Pending Grant
WA	P39/6197	Application	MINARA	100% Pending Grant	100% Pending Grant
WA	P39/6198	Application	MINARA	100% Pending Grant	100% Pending Grant
WA	E70/5534	Application	TRAYNING	-	100% Pending Grant
WA	E70/5537	Application	BENJABERRING	-	100% Pending Grant
WA	E70/5538	Application	GODDARD	-	100% Pending Grant
WA	E37/1419	Application	MALCOLM	-	100% Pending Grant
WA	P39/6218	Application	MINARA	-	100% Pending Grant

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Mining Tenements acquired during the Quarter

WA	E70/5534	Application	TRAYNING	-	100% Pending Grant
WA	E70/5537	Application	BENJABERRING	-	100% Pending Grant
WA	E70/5538	Application	GODDARD	-	100% Pending Grant
WA	E37/1419	Application	MALCOLM	-	100% Pending Grant
WA	P39/6218	Application	MINARA	-	100% Pending Grant

Mining Tenements disposed during the Quarter

WA	P38/4201	Surrendered	MT JUMBO	100%	-
WA	P39/6176	Withdrawn	HOMEWARD BOUND SOUTH	100% Pending Grant	-
WA	P39/6177	Withdrawn	HOMEWARD BOUND SOUTH	100% Pending Grant	-

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