

## QUARTERLY REPORT for the Quarter Ended 31 March 2021

**Magnetic Resources NL**  
ABN 34 121 370 232

**ASX Codes:** MAU and MAUCA

Level 1  
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West Perth, WA 6005

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PO Box 1388  
West Perth WA 6872

**Issued Capital:**  
**Shares - Quoted:**

216,171,377 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

- 2,600,000 options  
exercisable at \$0.218 on or  
by 31 December 2021

- 4,900,000 options  
exercisable at \$1.515 on or  
by 31 December 2024

**Cash:** \$6.1m

**Directors:**

**George Sakalidis**  
Managing Director

**Eric Lim**  
Non-Executive Chairman

**Julien Sanderson**  
**Hiang Sian Chan**  
Non-Executive Directors

**Company Secretary**  
Ben Donovan

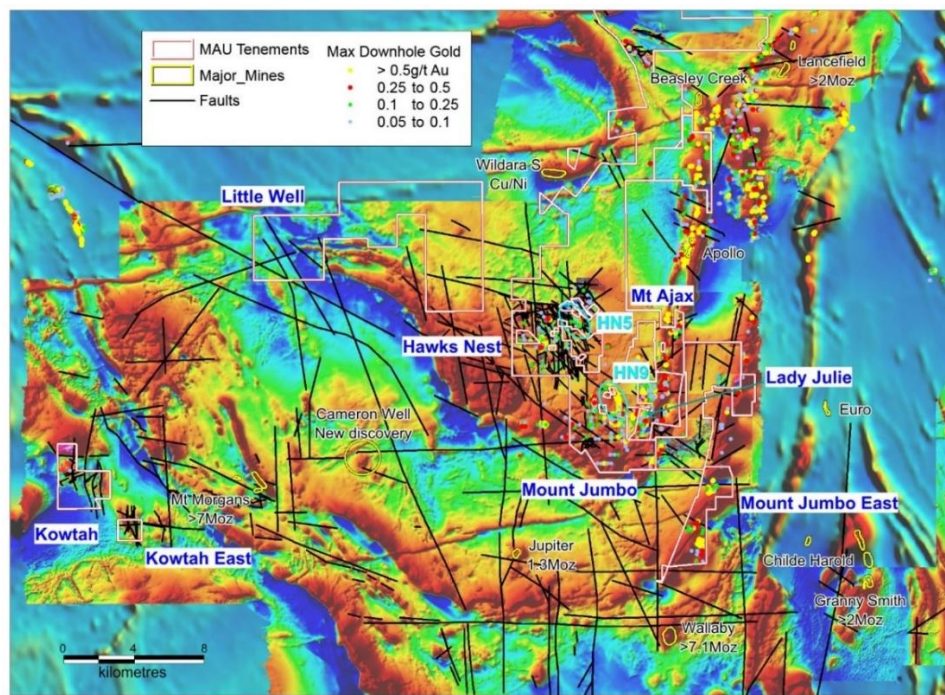
## HIGHLIGHTS

- The largest drill programmes to date have been completed in the March Quarter with 116 RC holes for 11,685m and 4 Diamond holes for 431m at HN9 and 116 RC holes for 9,341m at Lady Julie with two rigs being used. All assay results are pending. The aim is to extend the known mineralised zones and to ultimately define Indicated JORC Resources at both HN9 and Lady Julie which collectively have potential for a mining centre. The expanded zones that will be tested cover 4km at HN9 and 3km at Lady Julie.
- Within the 3km long HN9 mineralised shear zone there are many shallow intersections with a total of 564 intersections greater than 0.5g/t Au, which includes 240 greater than 1g/t Au, 89 greater than 2g/t Au, 44 greater than 3g/t Au and 32 greater than 4g/t Au.
- The Lady Julie tenements are well mineralised with 242 gold intercepts (1-19m) greater than 0.5g/t, which includes 101 greater than 1g/t, 34 greater than 2g/t, 20 greater than 3 g/t and 13 greater than 4 g/t.
- Shallow seismic results show eight persistent thrusts that come close to surface (1-4, 6-8 and 10) and are at least 6km in length and extend the HN9 and Lady Julie mineralised areas and structures northwards into the HN5 and HN6 areas. A number of these thrusts are already mineralised, and others are being drill tested in some cases for the first time. An extensive deeper drill programme of 22 holes for 3280m (averaging 150m) is designed to test these large prospective thrust targets and has already started.
- Shallow seismic results show Thrust 5 as a linking thrust that correlates with the HN9 3km long mineralisation that is now interpreted to extend onto the NS seismic section at least 1.5km to the NE. This thrust has a surface area of 4 sq. km and is a high priority target and deeper drilling is planned here.
- The HN9 thickened mineralised zone is also interpreted to extend towards the NS seismic section and is shown up by the intersection of flat dipping thrust 5 and shallow south dipping thrust 4 and is an area of seismic complexity. This zone and its 2km southern shallow south dipping extension are a high priority and deep drilling is planned here. Another similar prospective thickened target is present at the intersection of thrust 5 and thrust 3.

## Laverton Area

Magnetic Resources NL has 261km<sup>2</sup> 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.

Project/Tenements	Surface sampling completed	Drilling & ground magnetics completed	Proposed exploration
Hawks Nest	119 rock chips	1014 RC for 62,076m	4m composite Assays pending for 117 RC holes 12,065m
E38/3127, M38/1041	5405 soils	164 RAB holes for 1,814m	17 RC holes for 2,255m at HN5 and HN9
		4 Diamond holes for 431m	Assays pending for 4 Diamond holes 431m
		2 AC holes for 66m	
		507km ground magnetics	
Lady Julie	11 rock chips	247 RC for 16,597m	4m composite assays pending for 66 RC holes 5,885m
P38/4346, P38/4379-84, E38/3127		291 shallow RAB for 1,697m	5 RC holes for 1,0250m
Mt Jumbo E38/3100, E38/3127	7 rock chips 67 lags	3 RC holes for 563m 2 DDH for 457m 143km ground magnetics	
Mt Jumbo East P38/4317–24	19 rock chips 131 lags	22 RC holes for 1,646m 229km ground magnetics	
Kowtah P39/5594–97, 5617	484 soils 1 rock chip	186km ground magnetics	102 RAB holes



**Figure 1. Hawks Nest, Hawks Nest East, Lady Julie, Little Well, Mt Ajax, Mt Jumbo, Mt Jumbo East and Kowtah projects, showing tenements, 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 875 RC holes totalling 53,819m and 4 Diamond holes totalling 431m have been completed to date. In the March Quarter 116 RC holes for 11,685m and 4 Diamond holes for 431m have been completed and assays are pending.

The 3km long HN9 mineralisation is being drill tested over a 4km length and includes the Central Thickened Zone, the Southern Thickened Zone, and to the north of Nicholson's Well (M38/1041). These RC holes are designed to extend the existing mineralised zones and to also infill drill and define an Indicated Resource. The average depths of the RC holes have increased from 55m to 100m in this programme.

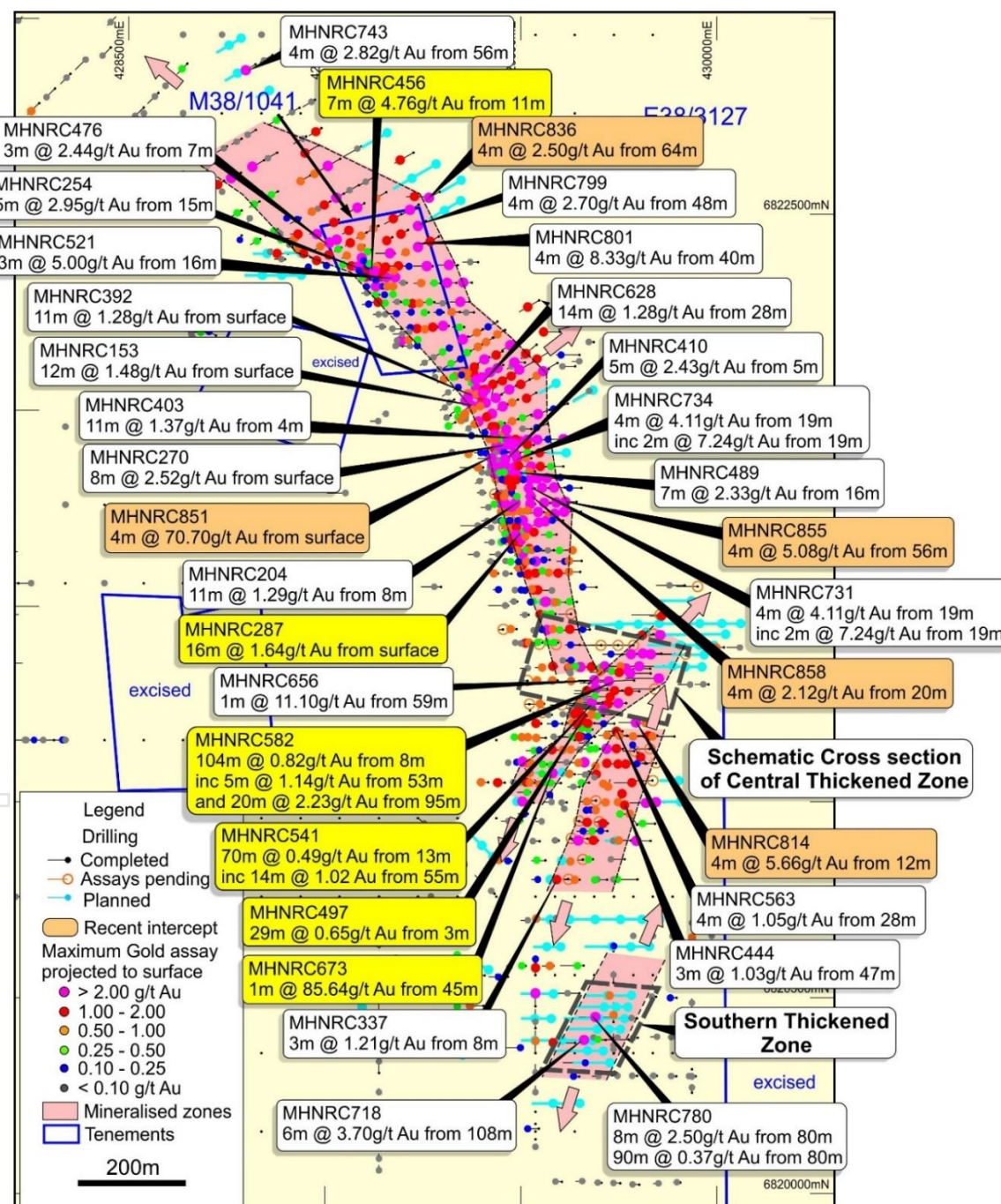
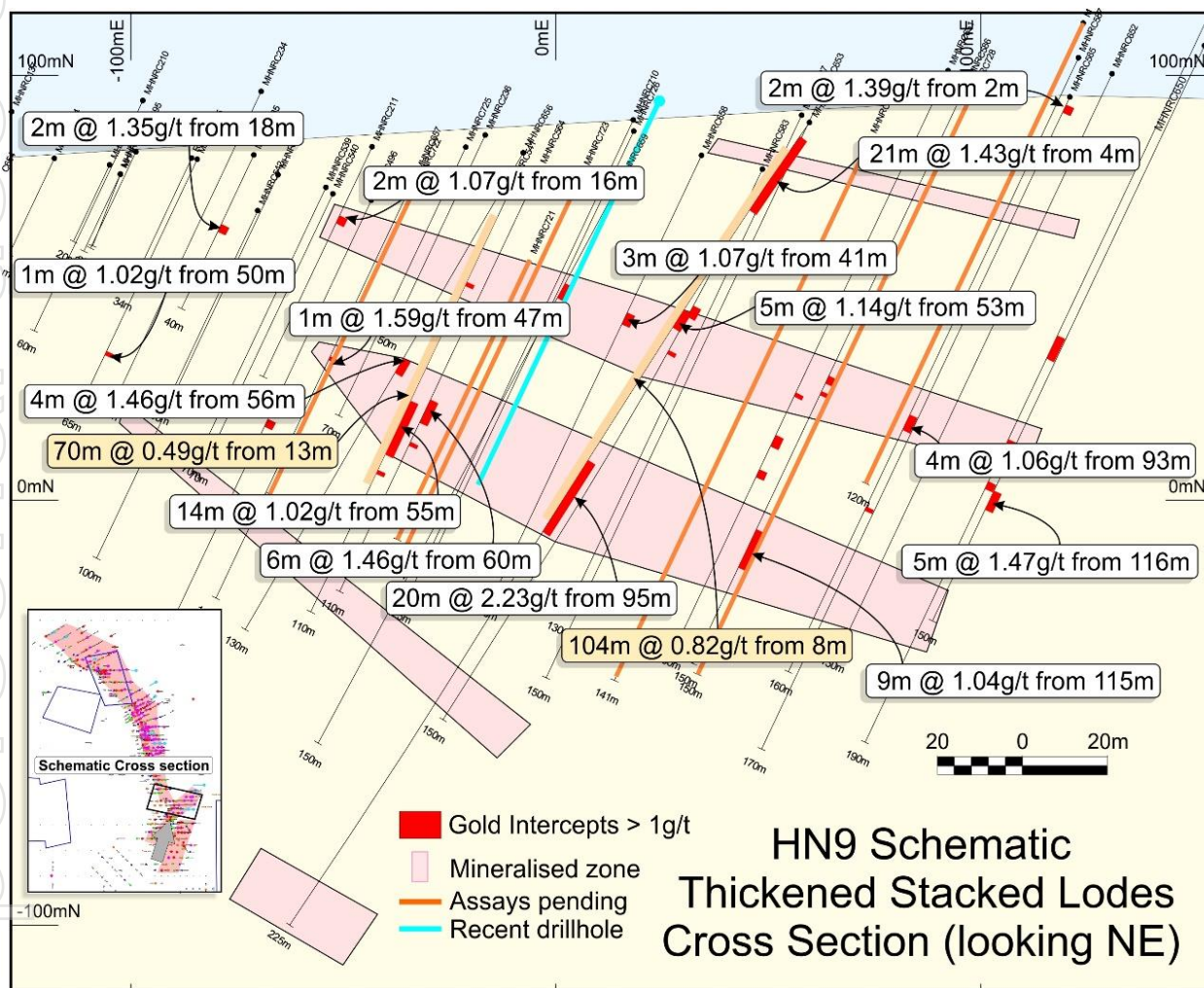


Figure 2.HN9 MAU 723 RC drillholes completed and a further 116 RC holes for 11,685m in blue designed to enlarge the Central and the Southern Thickened Zones and ground north of Nicholson's Well (M38/1041).

The southern part of HN9 is open to the NNE and SSW and is now interpreted to split into three NE-trending mineralised zones that are open to the NE and SW and has been tested over a total length of 1100m. (Fig. 2).

Within the central 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 (Figures 2-3), including 20m at 2.23g/t Au from 95m and 70m at 0.49g/t Au from 13m in MHNRC541.



**Figure 3. HN9 NNE Long Section showing multiple mineralised porphyry zones that thicken and plunge shallowly to the NE similar to the nearby Jupiter Gold Deposit.**



Several 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 have been followed up with extra infill drilling and results are pending.

Within the 3km mineralised shear zone there are many new shallow intersections (Figs 2–3) with a total of 564 intersections (ranging from 1 to 10m) greater than 0.5g/t Au, which includes 240 greater than 1g/t Au, 89 greater than 2g/t Au, 44 greater than 3g/t Au and 32 greater than 4g/t Au.

Figure 4 is an overview of all the gold intersections from all the drilling at HN9 and Lady Julie and shows all the new holes in blue at HN9 and in yellow at Lady Julie with all multiple previous intersections greater than 1g/t shown in purple, which show a coherent density over a 3km by 250m at HN9.

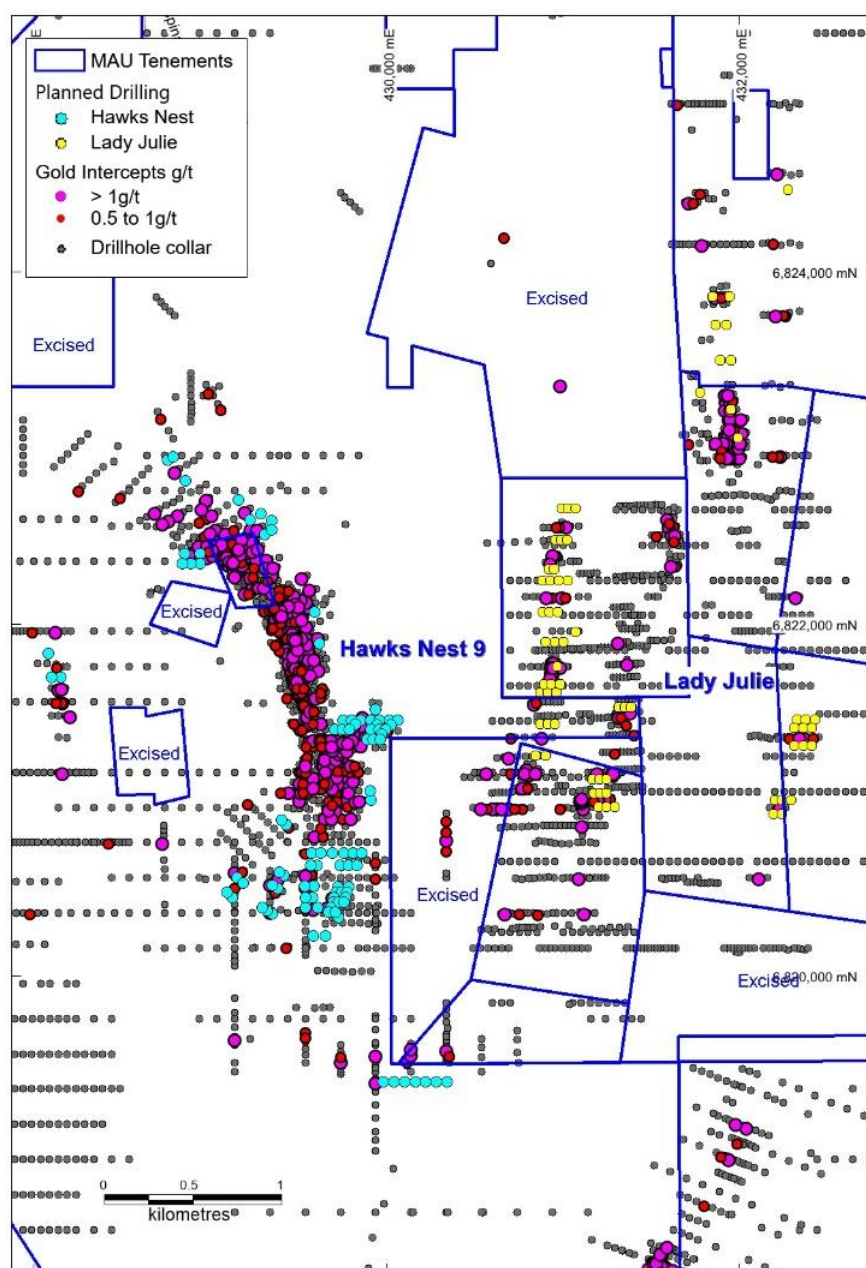


Figure 4 Gold intersection overview covering the HN9 Project and adjacent Lady Julie showing significant historical gold and recent Magnetic intercepts (greater than 1g/t and greater than 0.5g/t) and completed 116 RC holes for 11,685m at HN9 and 116 RC holes for 9,341m at Lady Julie.

## **Lady Julie P38/4346, P38/4379–4384**

At Lady Julie (LJ) extensive drilling programmes including 247 RC holes totalling 16,597m. 116 RC holes for 9,341m have been completed this quarter and the assays are pending.

Deeper drilling follow-up has been completed within the northern part of the Lady Julie area after a promising intercept was recorded from the last drilling programme of 16m at 1.1g/t from 64m in MLJRC123. In addition, further drill testing of previous high-grade drilling results in other areas at Lady Julie of 2m at 13.2g/t from 33m in RFR474, 4m at 8.3g/t from 18m in RFB206, 19m at 1.6g/t from 43m in RFB165 and 10m at 7.5g/t from 24m in RFA331 has also been completed (Figure 4).

The most northern mineralised area (Figure 4). The mineralisation shows a close association with altered porphyries like HN9. This area has many near surface intersections including:

- 16m at 1.1g/t from 64m in MLJRC123

- 16m at 1.1g/t from 42m in MLJRC117

- 9m at 2.3g/t from 8m in MLJRC073

- 8m at 1.1g/t from 26m in MLJRC

- 8m at 1.8g/t from 26m in MLJRC080

- 6m at 2.1g/t from 23m in ALJC06

The Lady Julie tenements are well mineralised with 242 gold intercepts (1-19m) greater than 0.5g/t, which includes 101 greater than 1g/t, 34 greater than 2g/t, 20 greater than 3 g/t and 13 greater than 4g/t.

The area covering Lady Julie and HN9 is well endowed and is a focus of gold mineralisation over 11.4 sq.km. The Lady Julie mineralised areas start only between 1km to 2.5km to the east of the thickened gold rich porphyry zone at HN9 (Figure 4) and can effectively be part of the HN9 enlarged potential mining centre where multiple pits may be opened. Extensive lines of drilled mineralisation greater than 1g/t is evident on both the Lady Julie and HN9 areas and augers well for the economic potential of these areas.

Several of these mineralised zones at Lady Julie are similar to 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 mineralised zones and is proximal to the contact of mafic and intruding porphyry. Detailed ground magnetics is also planned to help outline potential thickened porphyry zones extending from the HN9 area.

At Lady Julie the holes are mainly designed to extend the length of four zones that have some high-grade areas previous intersected. These zones cover a 3km length and there are a number of intersections greater than 1g/t, which are shown in purple and the 116 RC holes completed are shown in yellow on Figure 4. These mineralised areas at Lady Julie will help add to the resource base of HN9 as all these targets are only within 3kms of HN9, which has potential for a large mining centre.

## Final seismic results over HN9, Lady Julie, HN5 and HN6 cover a 30 sq. km area.

Eight persistent thrusts come close to surface (1-4, 6-8 and 10) and are at least 6km in length and extend the HN9 and Lady Julie mineralised areas and structures northwards into the HN5 and HN6 areas (Figure 5). A number of these thrusts are already mineralised, and others are being drill tested in some cases for the first time. An extensive deeper drill programme of 22 holes for 3280m (averaging 150m) is designed to test these large prospective thrust targets and has already started (Figure 5 and Table 1).

Thrust 5 is a linking thrust that correlates with the HN9 3km long mineralisation that is now interpreted to extend onto the NS seismic section at least 1.5km to the NE. This thrust has a surface area of 4 sq. km and is a high priority target and deeper drilling is planned here (Figures 5 and 6).

The HN9 thickened mineralised zone is also interpreted to extend towards the NS seismic section and is shown up by the intersection of flat dipping thrust 5 and shallow south dipping thrust 4 and is an area of seismic complexity. This zone and its 2km southern shallow south dipping extension are a high priority (Figure 6). Another similar prospective thickened target is present at the intersection of thrust 5 and thrust 3.

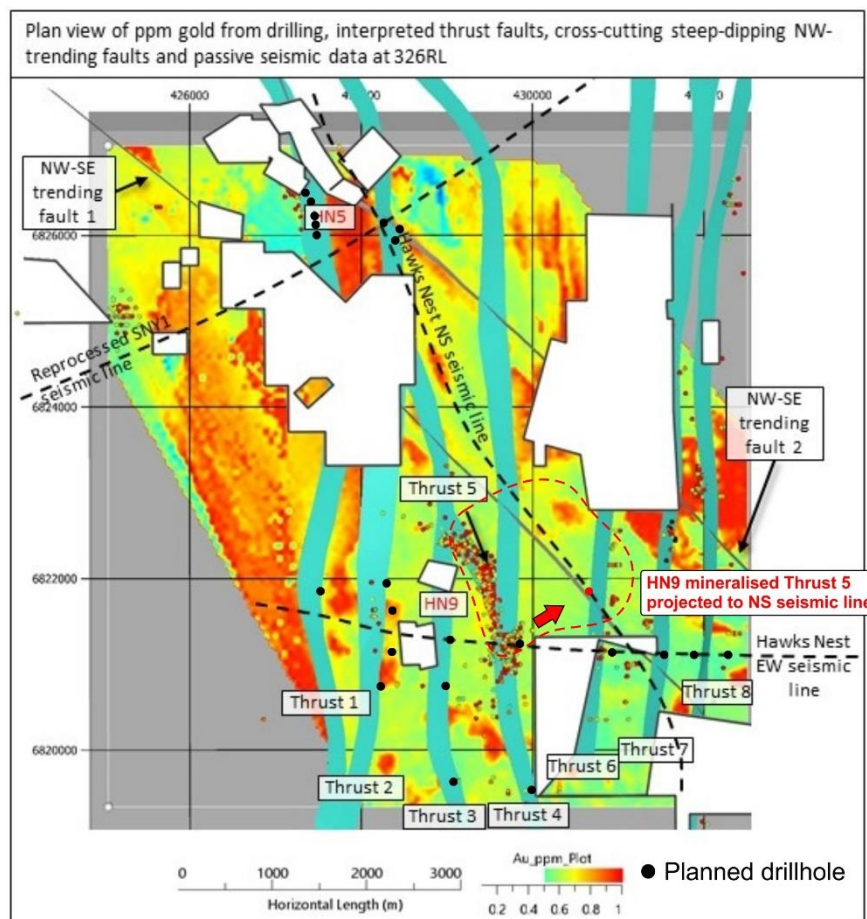


Figure 5 Passive seismic image highlighting the persistent 6km long shallow easterly dipping thrusts 1-4,6-8 (shown in blue). Linking thrust 4 correlates with the HN9 3km long mineralisation and is interpreted to continue eastwards onto the NS seismic section as shown by the dashed red line (4 sq. km area). Deeper drilling of this prospective 4 sq. km area in being planned. Initial deeper drilling of the numerous NS thrusts includes 22 holes for 3280m averaging 150m each has already started and is shown in black.



Final combined results from the processing of a 2D shallow seismic on an 8km long EW line, an 8km NS line, an EW reprocessed AGSO line and a 30 sq.km passive seismic survey is presented in Figures 5 to 9, centred on HN9 and extending eastwards to Lady Julie and northwards towards HN5 and HN6, completed in December by Hiseis Pty Ltd.

The seismic surveys were designed for a better understanding of the regional geology, structure and architecture, evaluate down dip extensions of the mineralized lodes, identify repeats of mineralized lodes at depth and along strike and assist in further targeting of new structures. Numerous high priority targets have been identified as described below.

The NS 2D seismic interpretation (Figure 6) shows distinct near surface thrusts 3 and 4. Thrust 5 is a linking horizontal thrust and its structure mirrors the 3km long HN9 mineralised wireframe, which has been projected onto this NS section. The thickened zone projection may be related to the intersection of thrust 4 and 5 and coincides with areas of structural complexity and is a high priority target. This mineralisation may continue southwards along thrust 4 at depth. Both the thickened zone and its deeper 1km continuation represent worthwhile deeper drill targets and are currently being assessed. A second potential thickened target is the intersection of thrust 5 and thrust 3.

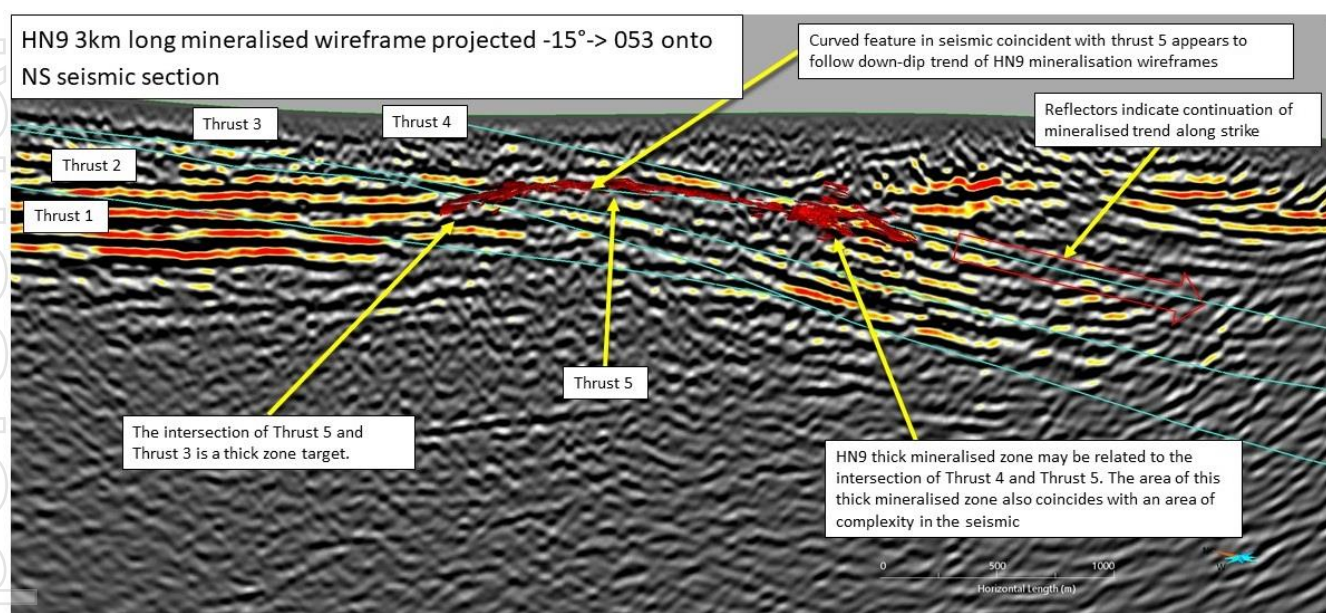


Figure 6 NS 8km long 2D shallow seismic section with initial interpretation showing 5 major thrusts (1-5) in blue. Thrust 5 correlates with the down dip trend of the HN9 wireframe. The HN9 thickened zone projection correlates with the intersection of the horizontal thrust 5 and southerly dipping thrust 4 which is also a zone of complexity. This mineralised trend may continue down dip (red box). Another potential thickened target is the intersection of thrust 5 and thrust 3.

The EW 8km 2D seismic line has 10 thrusts over a 5km length (Figure 7). The western thrusts (1 to 5) are associated with the HN9 area. Thrust 5 correlates with the HN9 mineralisation. Thrusts 2 to 5 are being tested as part of the deeper drilling plan as shown on Figure 1 and Table 1. Thrusts 6-10 are associated with the Lady Julie area. Thrust 7 and 8 are associated with known mineralised areas and deeper drilling is planned here. Also, vertical faults between thrusts 7 and 8 are being tested as possible conduits for deeper mineralisation intruding into ultramafic areas adjacent to truncated and multiple thrust BIFS (Figures 7 and 8).



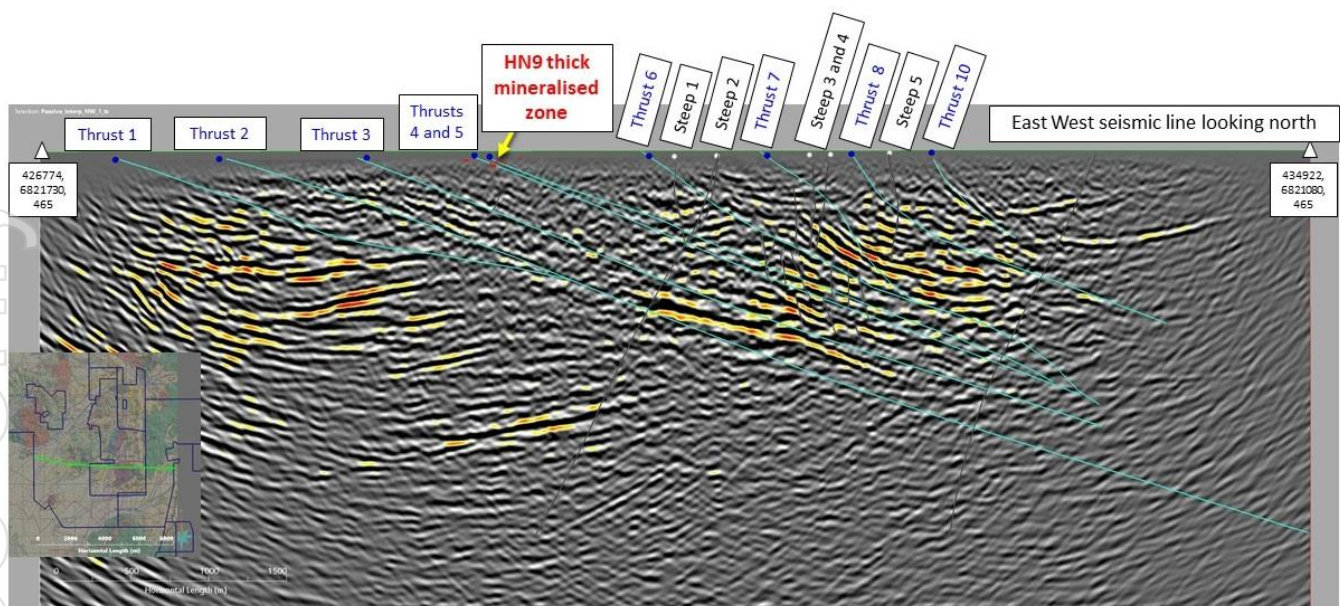


Figure 7 EW 8km long 2D shallow seismic section with interpretation showing major thrust packages Thrusts 1-10 are over a 5km length and includes the HN9 and Lady Julie areas and steep faults 1-5 at Lady Julie. The near surface thrusts are being tested with deeper drilling as are the vertical faults 1 to 4 within thrust folded ultramafics.

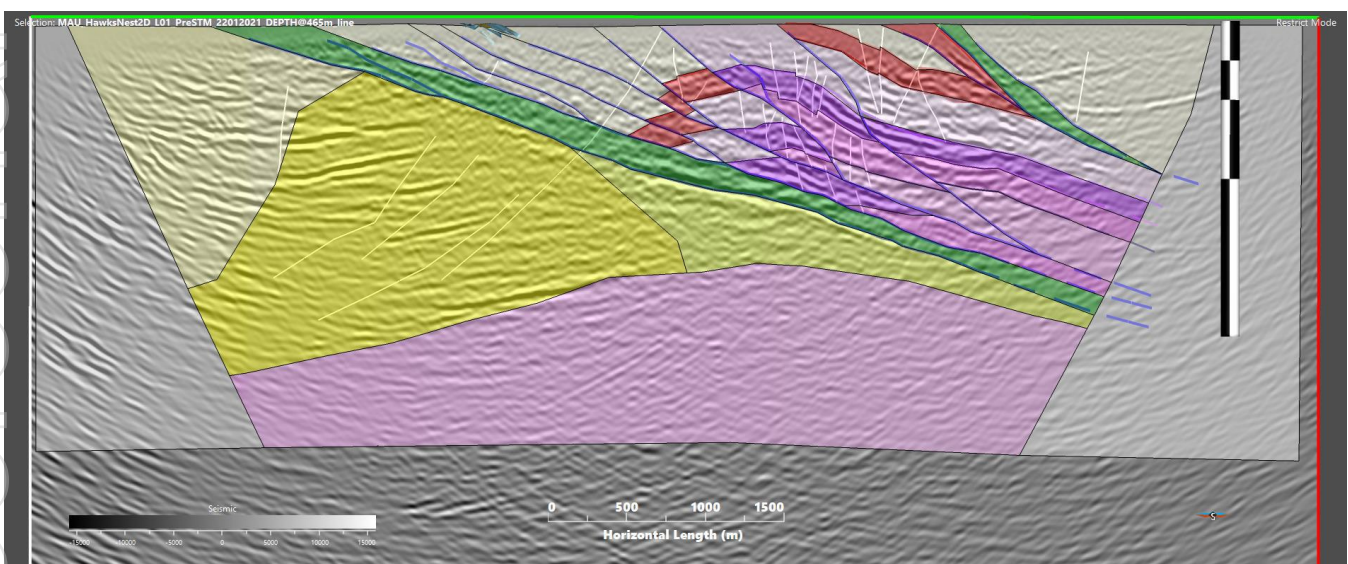


Figure 8 EW 8km long 2D shallow seismic section with solid geology interpretation showing major thrust packages Thrusts 1-10 are over a 5km length and includes the HN9 and Lady Julie areas and steep faults 1-5 at Lady Julie. Note the thrust fold of the ultramafics (darker purple) and BIFS (red) and steep faults which represent a potential fluid migration pathway and trap.

The AGSO EW NY1 line was reprocessed, and three thrusts were located cutting through the HN5 and HN6 areas (Figure 9). Some of these areas are mineralised at HN5 and deeper downdip drilling is being carried out here. The thrust targets at HN6 are at intersections of NS and NNW directions shown up by the seismic interpretation and corroborated by previous ground magnetic surveys. A circular Wallaby look alike magnetic target is now being assessed for deeper drilling at this intersection.

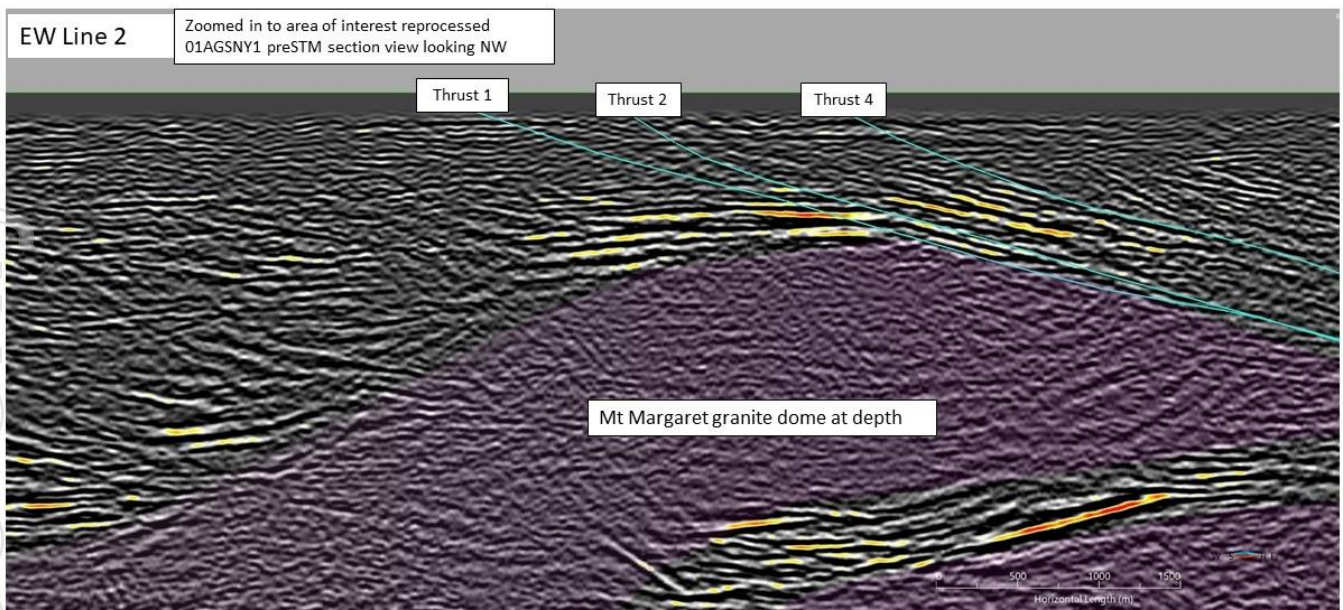


Figure 9 EW reprocessed AGSOSNY1 line with interpretation showing major thrusts 1, 2 and 3. Thrusts 1 and 2 correspond with the HN5 and HN6 target areas and further drilling is planned underneath existing drilled mineralisation.

Table 1 Planned RC drilling

Hole_ID	Easting MGAz51	Northing MGAz51	RL metres	Depth metres	Dip degrees	Azimuth degrees	Thrust	Tenement
MHNRC1010	429043	6821298	423	370	-60	270	2&3	E38/3127
MHNRC1011	429852	6821251	426	100	-60	270	4&5	E38/3127
MHNRC1012	428370	6821639	419	200	-60	270	2	E38/3127
MHNRC1013	427533	6821862	415	180	-60	270	1	E38/3127
MHNRC1029	428365	6821158	419	145	-60	270	2	E38/3127
MHNRC1030	428235	6820759	416	120	-60	270	2	E38/3127
MHNRC1031	429079	6819650	418	85	-60	270	3	E38/3127
MHNRC1032	428990	6820761	420	90	-60	270	3	E38/3127
MHNRC1033	429990	6819555	422	75	-60	270	4	E38/3127
MHNRC1034	428268	6826147	434	100	-60	270	2	E38/3127
MHNRC1035	427424	6826392	435	85	-60	220	1	E38/3127
MHNRC1036	427357	6826494	434	85	-60	220	1	E38/3127
MHNRC1037	427465	6826227	438	100	-60	220	1	E38/3127
MHNRC1038	427475	6826125	440	100	-60	220	1	E38/3127
MHNRC1039	427489	6826003	440	100	-60	220	1	E38/3127
MHNRC1040	428455	6826074	434	165	-60	270	2	E38/3127
MHNRC1041	428402	6825941	435	100	-60	270	2	E38/3127
MHNRC1042	428304	6821956	418	130	-60	270	2	E38/3127
MLJRC231	430925	6821153	432	225	-60	270	6	P38/4383
MLJRC232	431533	6821125	434	100	-60	270	7	P38/4380
MLJRC233	431880	6821125	439	300	-55	270	7	P38/4380
MLJRC234	432275	6821125	447	325	-55	270	8	P38/4382
Total 22 RC drillholes for 3,280m								

The aim of these surveys is to focus on imaging the deep-seated structure of both HN9, Lady Julie, HN5 and HN6 areas and tie it in with the regional architecture that hosts the Wallaby and Granny Smith Deposits. The lines have been selected and positioned to optimally image the sub-surface structure geology and structure based on the current data.



The data quality of the 2D seismic survey was very good. During the acquisition of the two 2D seismic lines additional nodes were laid out on a regular 250x250m grid pattern to acquire passive seismic data over an area centred on HN9. This passive array is being utilized to show a 3-D effect and help with future deeper drill hole location. Figure 10 shows some of the equipment being used by Hiseis Pty Ltd who carried out this seismic survey for Magnetic Resources, utilising the Inova AHV-1V 62,000lb seismic vibrator truck with Inova Quantum nodes, which were layed every 5m along the track. Table 2 shows some of the parameters for this survey.



**Figure 10 Hiseis Inova AHV-1V 62,000lb seismic vibrator truck with Inova Quantum receiver nodes layed every 5m along the track**

*Table 2 2D Seismic Survey Parameters for proposed lines to be acquired* **Survey Parameters**

	Value
Source Interval	5m
Receiver Interval	5m
Sweep	1 x 20s
Spread	1,200 Channels Live
Spread Setup	Symmetrical Split 3,000m – 2.5m – x – 2.5m – 3,000m



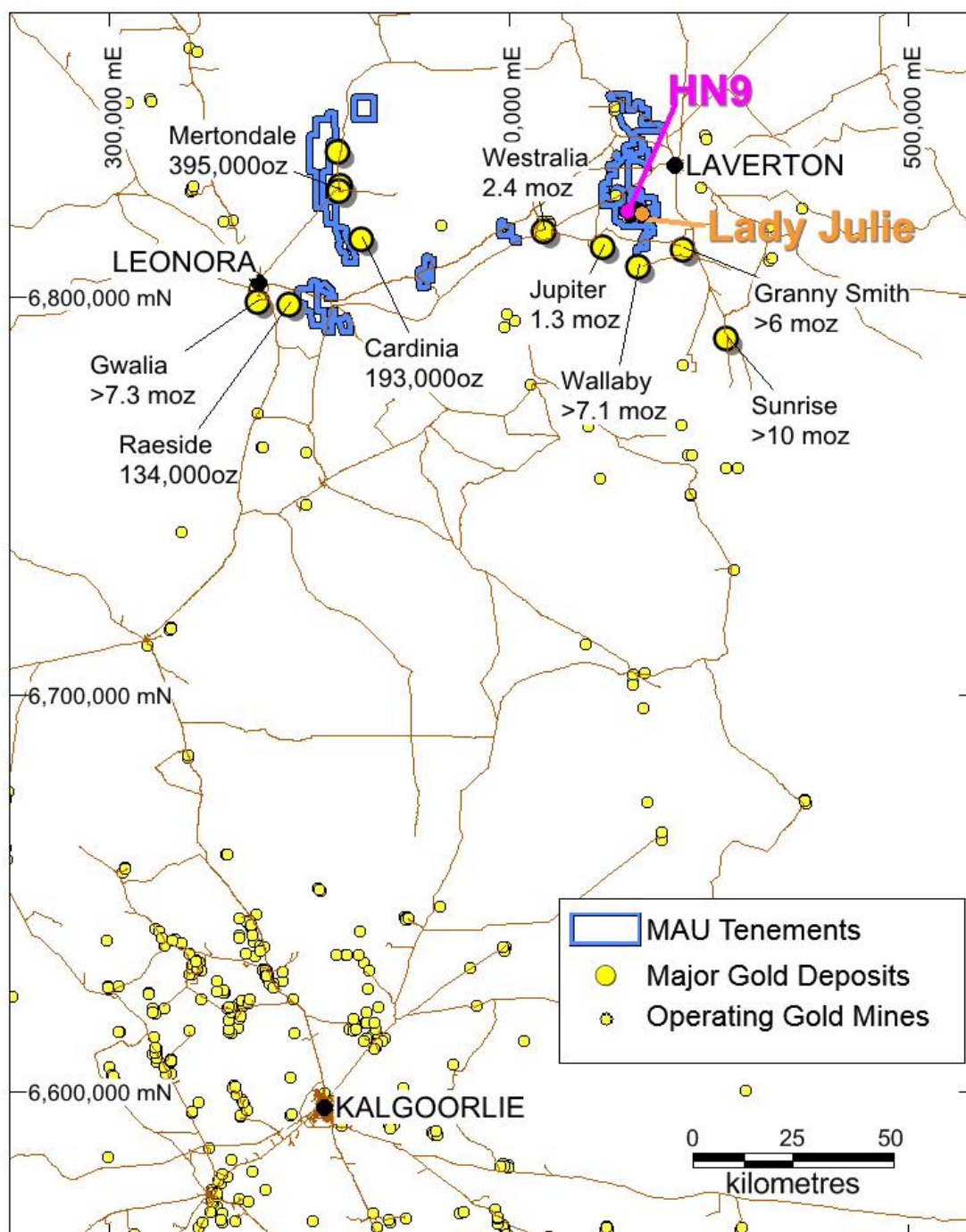


Figure 11 Location map of Lady Julie tenements adjacent to HN9 project at Laverton, WA.

Managing Director George Sakalidis commented: “with the Australian gold price at near record levels of \$2,297 the HN9 and Lady Julie Project being only 15km NW of the Granny Smith Operations owned by Gold Fields Australia Pty Ltd and only 10km NE of the Jupiter Operations owned by Dacian Gold Ltd at Laverton, WA. (Figure 11), are shaping up and have potential for a shallow large-scale mining centre.

The final seismic results have generated some outstanding targets including 8 shallow easterly dipping thrusts that are 6km in length, a 4 sq km thrust interpreted to be associated with the 3km long HN9 mineralisation, a new southerly dipping extension of the thickened mineralisation, another potential thickened zone and a fold trap site with potential vertical fluids. These targets and others associated with mineralisation are already starting to be drill tested with an initial extensive 22 hole for 3280m drill programme.”

## 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 (now Northam Resources Pty Ltd regarding the sale of the Company’s iron ore assets, with the agreement providing for further payments totalling \$500,000 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.

## Corporate

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](http://www.magres.com.au)

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Managing Director  
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Mobile 0411 640 337  
Email [george@magres.com.au](mailto:george@magres.com.au)

The information in this report is based on information 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. George Sakalidis 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.

The Information in this report that relates to:

1. Promising 200m wide 0.7g/t soil geochemistry associated with extensive 1km long NS porphyries at newly named Hawks Nest 9. MAU ASX Release 15 October 2018.
2. 1.1km NNW Mineralised Gold Intersections at HN9. MAU ASX Release 7 November 2018.
3. Surface drilled Mineralisation extends to significant 1.5km at HN9. MAU Release 20 November 2018
4. Hawks Nest Delivers with 8m@4.2g/t Gold from 4m MAU Release 29 January 2018
5. Robust Near Surface High-grade Zone of 7m @ 4.5g/t Gold from 5m from 1m splits. MAU Release 5 March 2018

6. Hawks Nest Geochemical Survey Outlines Potential Extensions to the Prospective 7m @ 4.5g/t Gold Intersected. MAU Release 20 March 2018
7. An 865m RC drilling programme started testing promising 7m at 4.5g/t gold and eight separate anomalous soil geochemical targets at HN5. MAU Release 10 May 2018
8. Large Gold Mineralised Shear Zone Greater Than 250m at Hawks Nest 5. MAU Release 9 June 2018
9. Gold Geochemical Target Zone Grows to Significant 2km in Length at HN9. MAU Release 7 January 2019
10. Significant 2km Gold Target is open to the East on 83% of the 24 Lines Drilled at HN9. MAU Release 4 February 2019.
11. Significant 2.1km Gold Target Still open to North, South, East and at Depth. MAU Release 25 March 2019
12. Gold Target Enlarged By 47% to Significant 3.1km and is still open to the North, East and at Depth. MAU Release 22 May 2019
13. HN9 Prospective Zone Enlarged by 170% with Lady Julie Tenements. MAU Release 24 June 2019.
14. 200m-Wide Gold Zone Open to The Northeast and Very Extensive Surface Gold Mineralisation Confirmed At HN9 Laverton. MAU Release 27 June 2019.
15. 200m Wide Gold Zone Open to the North and New 800m Anomalous Gold Zone defined at HN9 Laverton. MAU Release 4 September 2019
16. Highest Grades Outlined at HN9 and are being Followed Up and Lady Julie Shallow Drilling Commencing Shortly. MAU Release 14 October 2019
17. Central Part of HN9 Shows Significant Thickening of The Mineralised Zone to 28m. MAU Release 28 November 2019
18. Multiple Horizons and Feeder Zone at Hawks Nest 9. MAU Release 17 January 2020.
19. Significant 2km Gold Target is open to the East on 83% of the 24 Lines Drilled at HN9. 4 Feb 2019.
20. Significant 2.1km Gold Target Still open to North, South, East and at Depth. 25 March 2019.
21. 200m-Wide Gold Zone Open to the Northeast and Very Extensive Surface Gold Mineralisation Confirmed at HN9 Laverton. 27 June 2019.
22. 200m Wide Gold Zone open to the North and New 800m Anomalous Gold Zone defined at HN9 Laverton. 4<sup>th</sup> September 2019.
23. Highest Grades Outlined at HN9 and Being Followed Up and Lady Julie Shallow Drilling Commencing Shortly 14 October 2019.
24. Central Part of HN9 Shows Significant Thickening of the Mineralised Zone to 28m. 28 November 2019.
25. Multiple Silicified Porphyry Horizons from Deep Drilling and 57m Mineralised Feeder Zone at HN9. 17 January 2020.
26. Very High-Grade Intersection of 4m at 49g/t Adjacent to 70m Thick Mineralised Feeder Zone. 5 February 2020.
27. 20km of Thickened Porphyry Units Outlined by Ground Magnetic Interpretation at Hawks Nest 9. 9 March 2020.
28. Further Thick Down Plunge Extensions and NW Extensions shown up at HN9. 18th May 2020.
29. Four Stacked Thickened Porphyry Lodes at HN9 3 August 2020.
30. High Grade Intersections in Thickened Zone at HN9. 18th September 2020.
31. Positive Metallurgical Results from HN9 27 October 2020.
32. Follow up of 16m at 1.16g/t from 64m at Lady Julie 2nd November.
33. Shallow Seismic searching for multiple thickened lodes MAU Release 16 November 2020
34. New thickened zone in southern part of Hawks Nest 9. MAU Release 1 December 2020
35. Two RC rigs now operating at HN9 and Lady Julie. MAU Release 11 January 2021
36. Infill Drilling at HN9 very high-grade intersection of 4m at 70g/t gold from surface 8 February 2021.
37. 2D Seismic results show 1.5km depth continuity at HN9 15 February 2021.

All of which are available on [www.magres.com.au](http://www.magres.com.au)

This announcement contains forward-looking statements which involve a number of risks and uncertainties. These forward-looking statements are expressed in good faith and believed to have a reasonable basis. These statements reflect current expectations, intentions or strategies regarding the future and assumptions based on currently available information. Should one or more of the risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary from the expectations, intentions and strategies described in this announcement. No obligation is assumed to update forward looking statements if these beliefs, opinions and estimates should change or to reflect other future developments.



## Tenement Schedule in accordance with ASX Listing Rule 5.3.3

Tenements held at the end of the March Quarter

Location	Tenement	Nature of Interest	Project	Equity (%) held at start of Quarter	Equity (%) held at end of Quarter
WA	E70/3536	Granted	JUBUK	-	Royalty Retained
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%
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%	100%
WA	P39/6135	Application	LITTLE WELL	100%	100%
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	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%	100%
WA	E70/5537	Application	BENJABERRING	100%	100%
WA	E70/5538	Application	GODDARD	100%	100%
WA	E37/1419	Application	MALCOLM	100% Pending Grant	100% Pending Grant
WA	P39/6218	Application	MINARA	100% Pending Grant	100% Pending Grant