magnetic resources NL

Magnetic Resources

An exciting Gold Development play in the heart of Laverton, Western Australia

June 2021

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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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The company has reported information contained in prior ASX announcements and has cross referenced these announcements. The Company confirms that is not aware of any information or assumptions since the announcements were made that would likely materially change the content of these announcements.

This announcement references prior ASX announcements dated 23/06/2021, 3/06/2021, 29/04/2021 19/04/2021 15/02/2021 12/02/2021, 8/02 2021, 11/01/2021, 01/12/2020, 16/11/2020,, 02/11/2020, 27/10/2020. 18/09/2020, 3/08/2020, 29/06/2020, 18/05/2020,5/05/2020, 9/03/2020, 27/02/2020, 20/02/2020, 5/2/2020, 23/1/2020, 17/1/2020, 28/11/2019

This presentation has been authorised for release by George Sakalidis

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Why invest in Magnetic?

- Tight capital structure, strong share price performance and long-term high net worth investors separates MAU from our peers
- The continuous 3km HN9, at surface, shallow dipping, gold lodes and recent seismic has shown the large depth potential along numerous major thrust zones
- Enlarged area now including HN9, Lady Julie HN5 HN6 increasing the size of the mineralised zone adding 14.5km of gold targets.
- Exciting new intersection of 38m at 3.6g/t from 32m at Lady Julie. Average depth of drilling only 63m on all Projects providing scope for the depth vector.
- Elephant Country – this region has world class gold deposits hence lots of existing processing facilities within trucking distance 10-35kms
- M & A potential with strong interest from a number of our producing neighbours.

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Corporate Overview

ASX CODE	MAU
Shares on issue	218 M
Contributing shares on issue	20.4 M
Options	10.6 M
Fully Diluted Shares on Issue	249 M
Current share price	$1.52
Market capitalisation	**$350M**
Cash on Hand (28 June 2021)	$7.0M
Debt	Nil

TOP SHAREHOLDERS	
Chim Seng Oan	15.5%
Hian Siang Chan	13.8%
Target Range and Alcock Super Fund	9.2%
Choon Kong Lim	7.2%
Top 20	**77.3%**

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Source: IRESS 7 August 2020

Magnetic Resources - Company Overview

Gold exploration in a world class gold belt

Our Assets

The company has 261km^2 of prospective exploration tenements in the Laverton region and 213km^2 in the Leonora Region.

Our 100% owned tenements are within 10-15km of operating gold mines of Dacian and Goldfields.

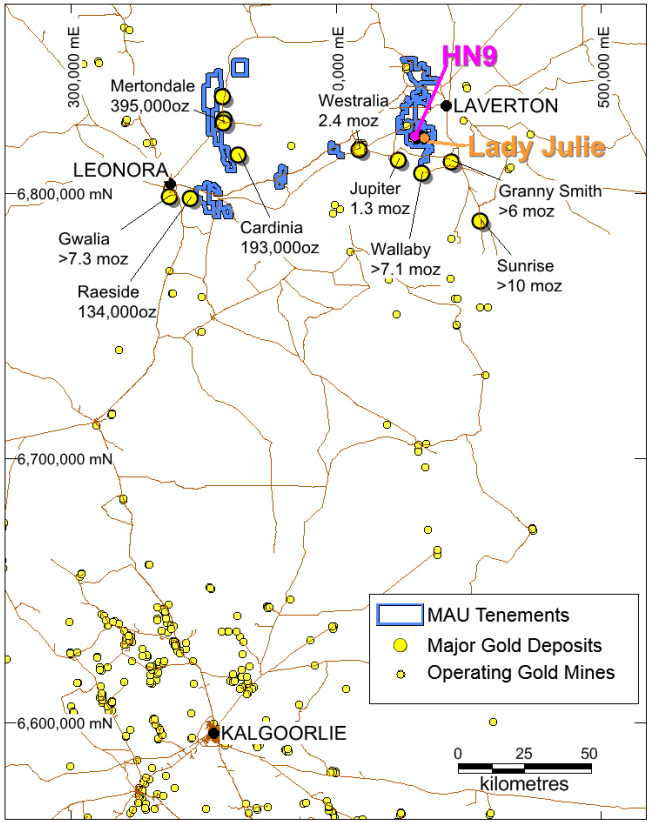
Developments

Magnetic Resources have focused on key strengths utilising ground magnetics soil geochemistry and recently shallow seismic to discover and secure our projects.

A recent 2D shallow seismic survey and a passive seismic survey over a 30 sq. km area to map out deep seated tapping structures for the 3km long HN9 gold zone, intrusions and multi stacked thickened lodes with very exciting initial results summarised later in this powerpoint.

Extensive shallow exploration at HN5, Hn6, HN9 and Lady Julie - 1261 RC holes for 79,747m averaging only 63m presenting tremendous upside at depth.

Upside expected from deeper drilling in mid 2021 including targets generated from shallow seismic drilling, which has a large 4000m drilling programme being planned with hole depths between 200-400m length.



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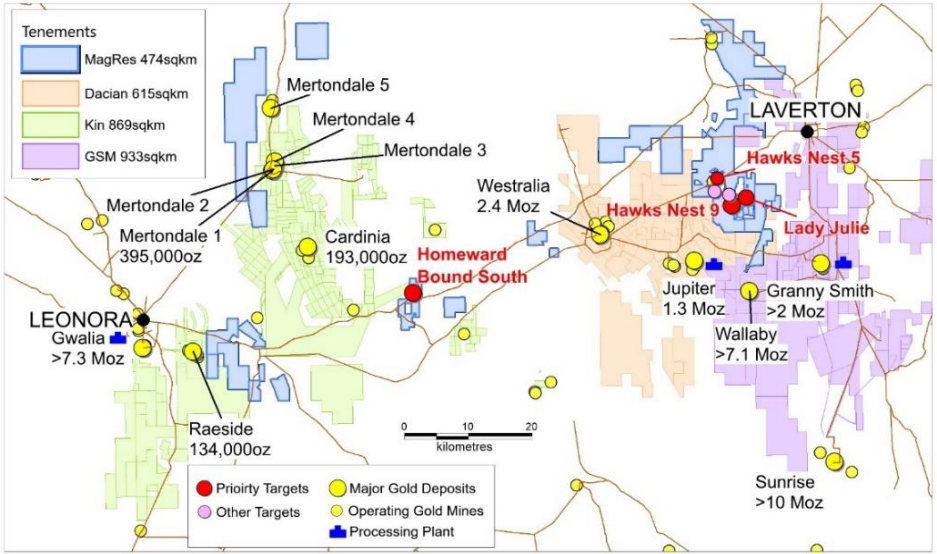
Prolific Gold Producing Region

Significant land holding in the world-class Laverton gold region

- The Leonora-Laverton district is well endowed with large world-class gold deposits having over 34Moz (mined plus resources), second to the Kalgoorlie region in WA.
- A number of very large deposits are present including:
  - **Wallaby** (>7.1Moz mined plus resource),
  - **Sunrise Dam** (>10Moz mined),
  - **Granny Smith** (>2Moz mined),
  - **Gwalia** (7.3Moz mined plus resource),
  - **Westralia** (2.4Moz mined plus resource) and
  - **Jupiter** (1.3Moz mined resource).
- Magnetic's Hawks Nest tenements are only 15km north of the Wallaby deposit, 35km north of the Sunrise Dam deposit and 10km NW of the Jupiter deposit– multiple mills provide potential for toll treatment and M&A interest.
- The objective of Magnetic Resources' gold exploration program is to identify large economic gold deposits of 1Moz or greater – using the knowledge of the region's geology and geophysics via current producers. Magnetics priority projects are Hawks Nest 9 (HN9) and Lady Julie.



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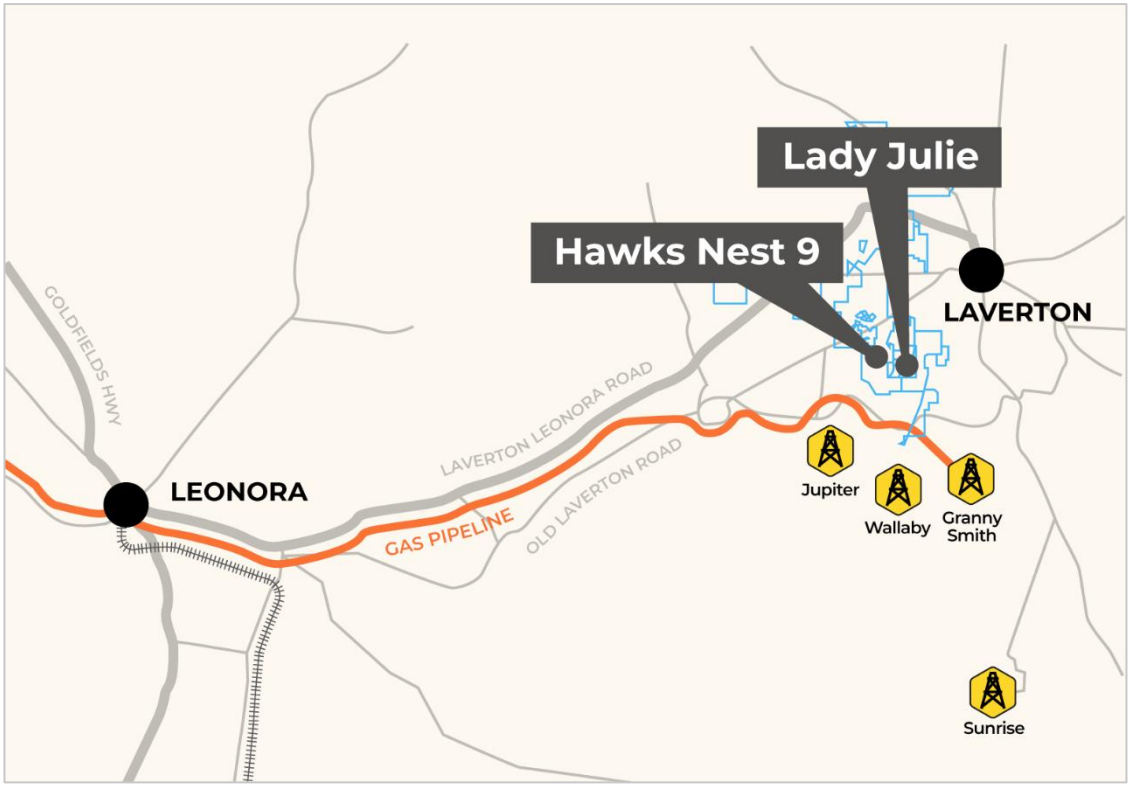
Existing Infrastructure

Magnetic's projects are all close to key infrastructure and services required for exploration

- All projects can be accessed from Leonora via the sealed Laverton to Leonora Highway and via regular commercial flights from Perth to Laverton and Leonora
- The Laverton area is well traversed by major sealed roads and a gas pipeline.



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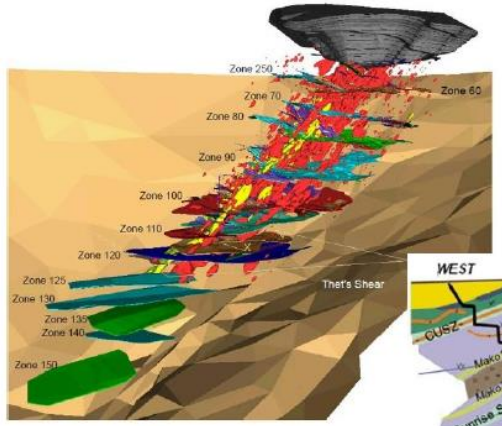
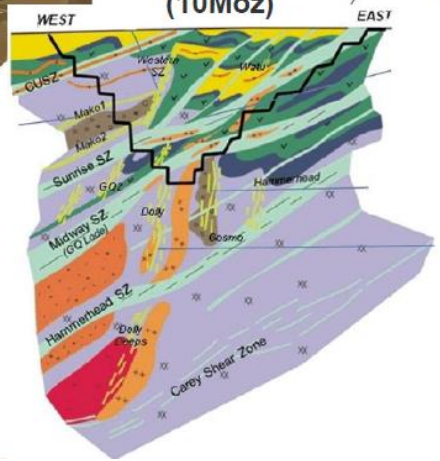
Regional Deposits – Schematic Cross Sections

All Major gold deposits at Laverton have intrusions and stacked lodes

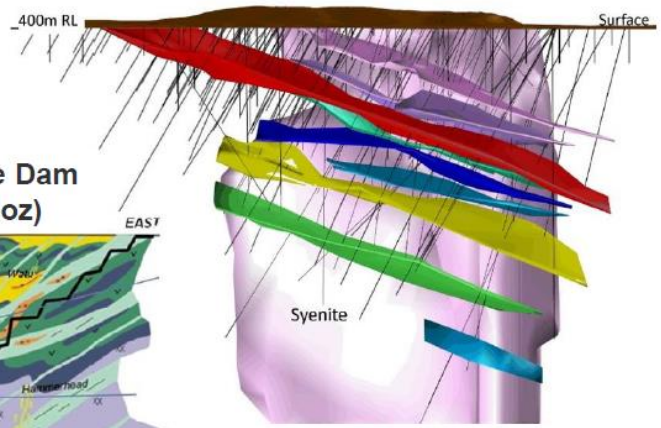
- Deep seated intrusions some of which come to surface. Wallaby and Jupiter deposits have syenite intrusions that come close to surface. Sunrise has deeper intrusions that do not get to surface.
- Shallow-dipping stacked gold lodes or shear zones that continue at depth. Magnetic's HN9 is similar and has at least four stacked porphyry lodes.



Wallaby (7Moz)



Sunrise Dam
(10Moz)



Jupiter (1.3Moz)

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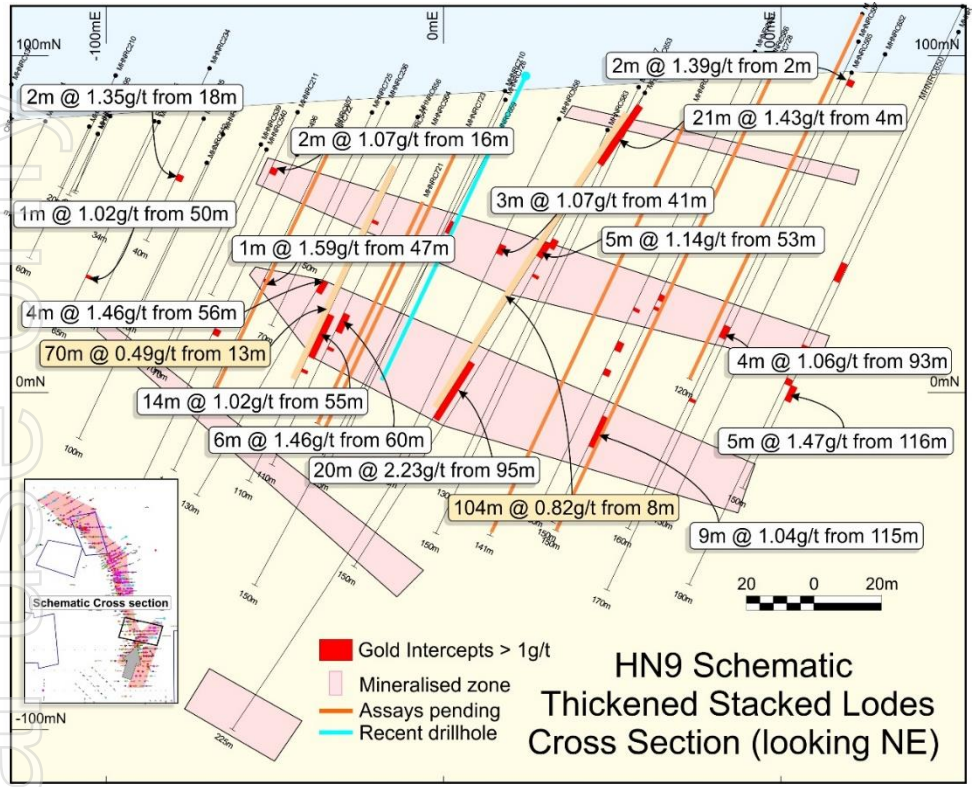
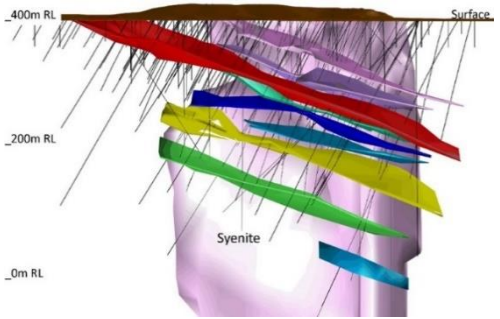
HN9 and Regional Deposits Similarities - Stacked Lodes

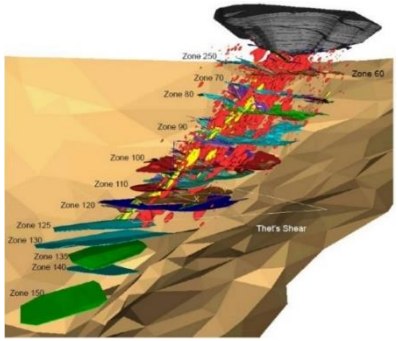
Hawks Nest 9 Deposit Stacked lodes



Jupiter (1.3Moz)



Wallaby (7Moz)



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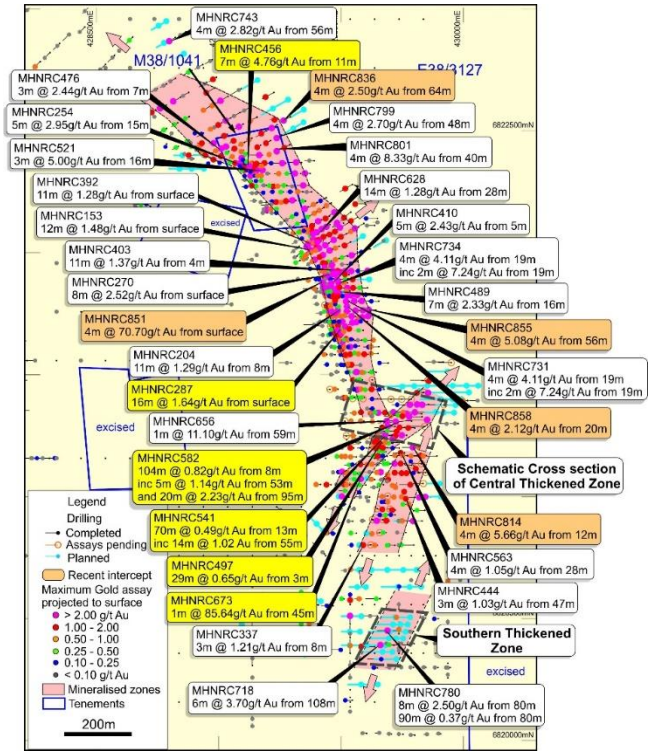
Hawks Nest 5, 6, 9 and Lady Julie have extensive drilling programmes completed.

Magnetic has continually conducted large drilling programmes at HN9, Lady Julie, HN5 and HN6 with 1242 RC holes totaling 78,037m.

- Within the 3km mineralised shear zone at HN9 there are many shallow intersections with a total of 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. Defined to date by 723 RC holes for 39,740m
- The Central Thickened Zone has some very thick intersections including 104m at 0.82g/t Au from 8m in MHNRC582 (including 20m at 2.23g/t Au from 95m. These thickened zones have multiple stacked shallow dipping lodes similar to the nearby Wallaby, Jupiter and Sunrise Dam gold Deposits.
- A new thickened intersection of 90m at 0.37g/t Au from 80m which includes 8m at 2.5g/t from 80m in MHNRC780 has been located 600m south of the Central Thickened Zone. This intersection is only 60m north of an intersection of 7m at 3.04g/t Au from 108m in MHNRC718.The areal extent of the mineralisation is growing in the southern direction and remains open to the northeast and at depth. Follow-up drilling.
- Results are pending for 40 RC holes and 4 diamond holes for 4,264m.. A further 110 RC holes for 10,310m are planned, followed by deeper drilling which will also be guided by the promising seismic results.



HN9 3KM MINERALISED ZONE

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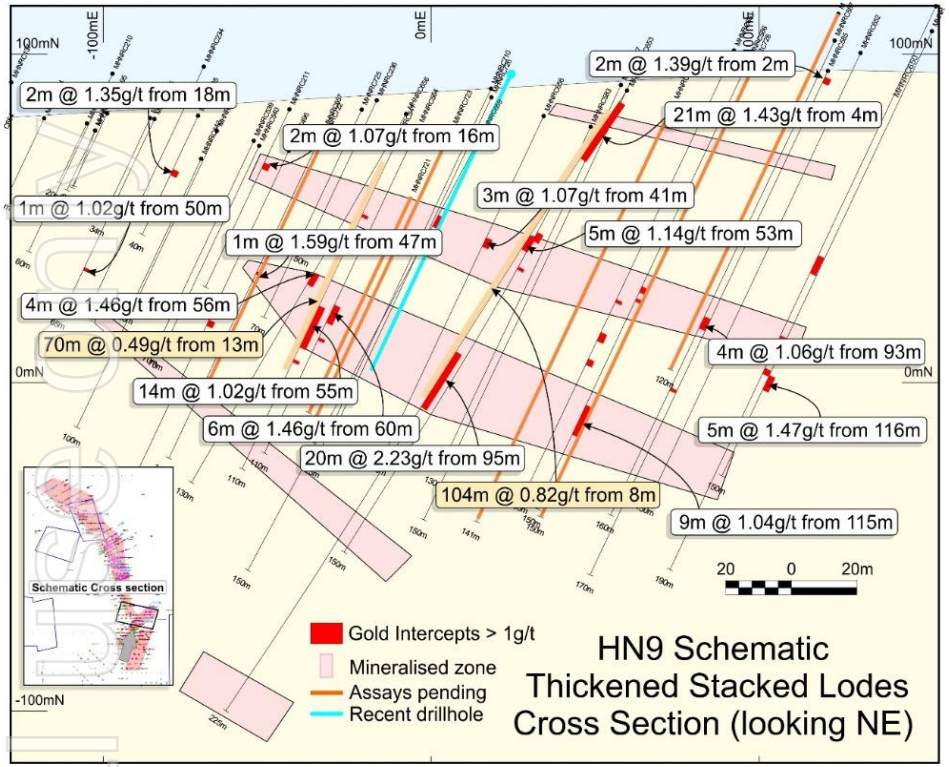
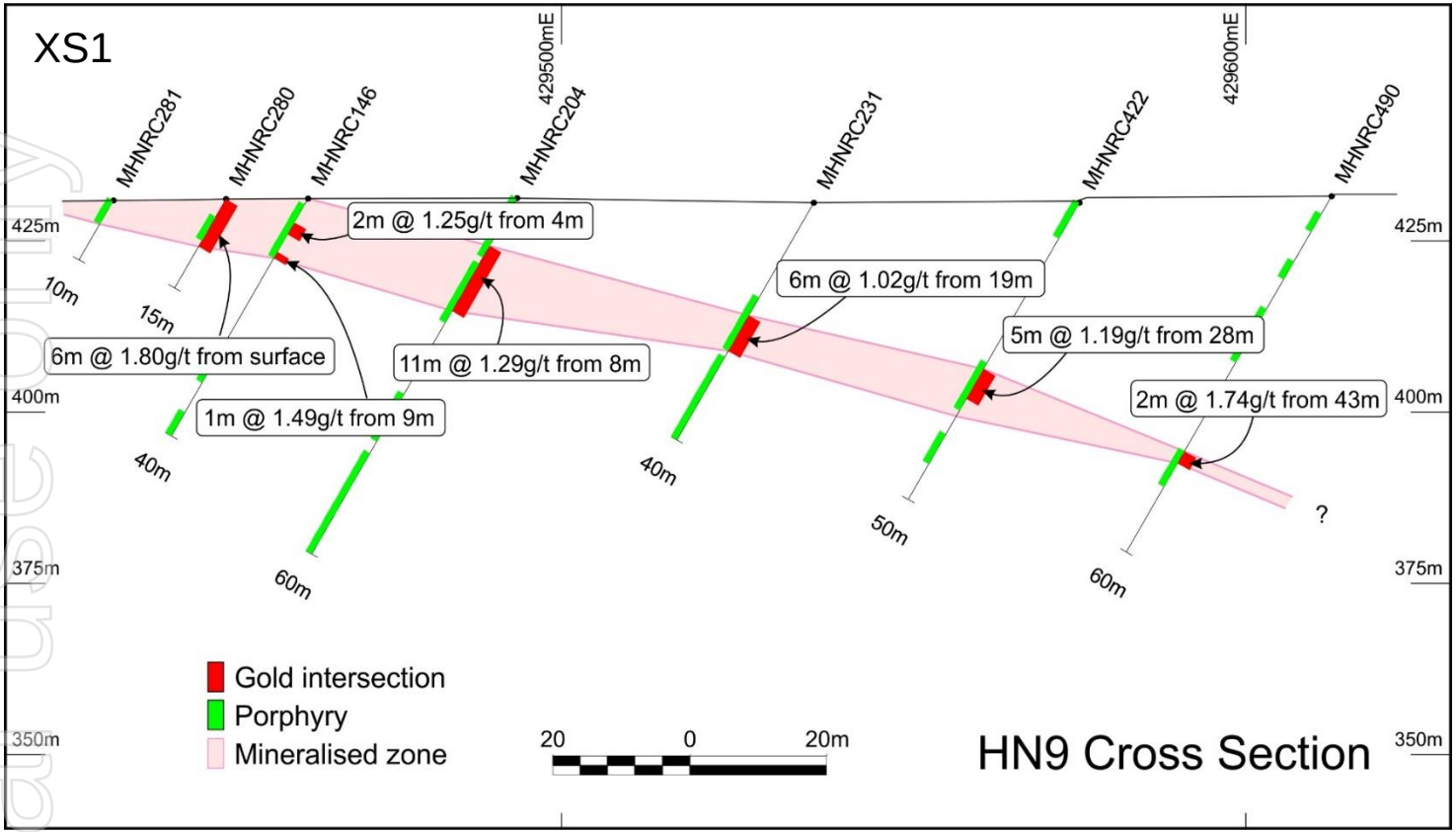
HN9 and Regional Deposits Similarities - Stacked Lodes

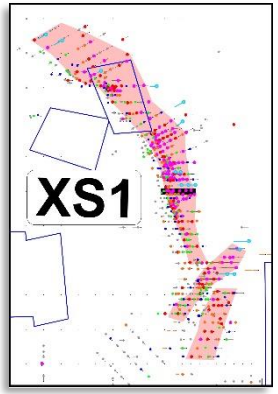


Hawks Nest 9 Deposit Stacked Lodes

- Thickened zone made up of least four stacked porphyry lodes with some large intersections:
  - 104m at 0.8g/t from 8m including 20m at 2.2g/t from 95m.
  - 70m at 0.5g/t from 13m including 14m at 1g/t from 55m.
- In addition, there are some high-grade intersections:
  - 1m at 11.1g/t from 59m in MHNRC656
  - 1m at 85.6 g/t from 45m in MHNRC673
- Thickened zone being drill tested over 700m and is still open to the NE and at depth.
- Has similarities to the Wallaby and Jupiter Deposits.
- Trends to the NE towards the Lady Julie Deposit.

Hawks Nest 9 – Cross Section





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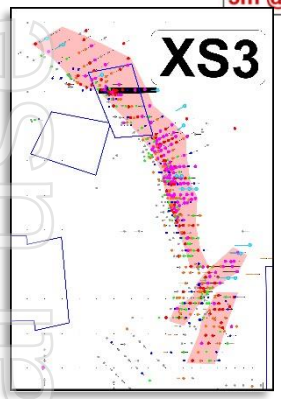
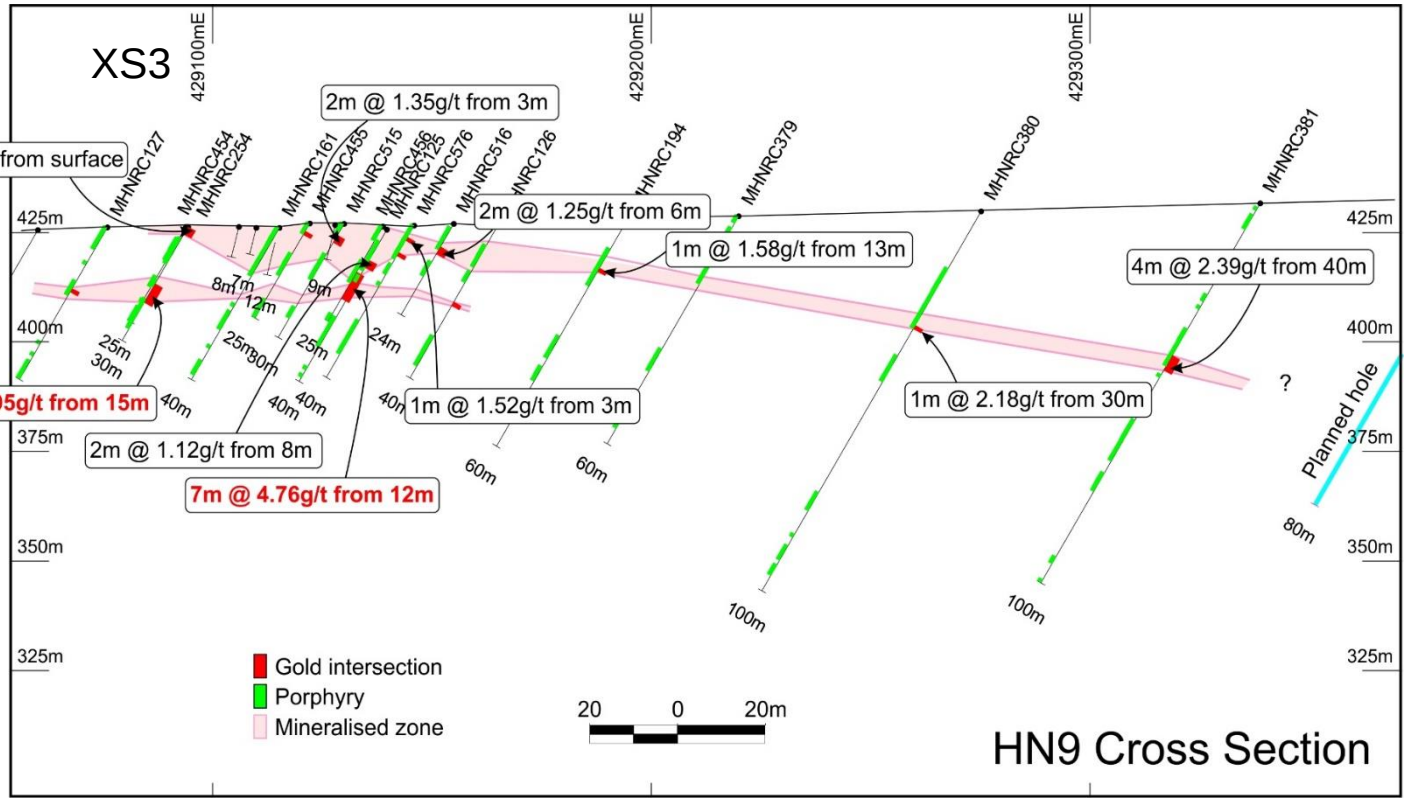
Hawks Nest 9 – Cross Section





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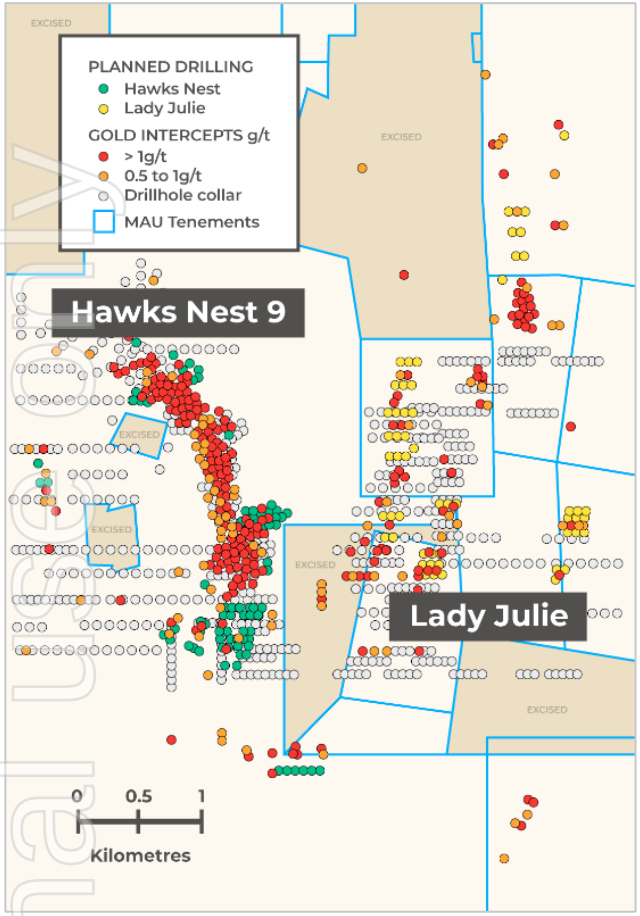
Lady Julie – starts 1.5km from HN9



Lady Julie and HN 9 with gold intersections greater than 1g/t.

- The area covering the Lady Julie and HN9 Projects is well endowed with gold mineralisation and has potential for a mining centre.
- A new high grade intersection of 38m at 3.6g/t from 32m, which includes 16m at 5,6g/t from 54m in MLJRC162 is very exciting and is being followed up over a 3.9km expanded target zone including Lady Julie1.
- The HN9, Lady Julie, HN5 and HN6 mineralised zones are strongly mineralised and have;
  - 471 gold intercepts (1-19m) greater than 1g/t which includes,
  - 170 greater than 2g/t
  - 88 greater than 3g/t
  - 57 greater than 4 g/t
- Many 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.

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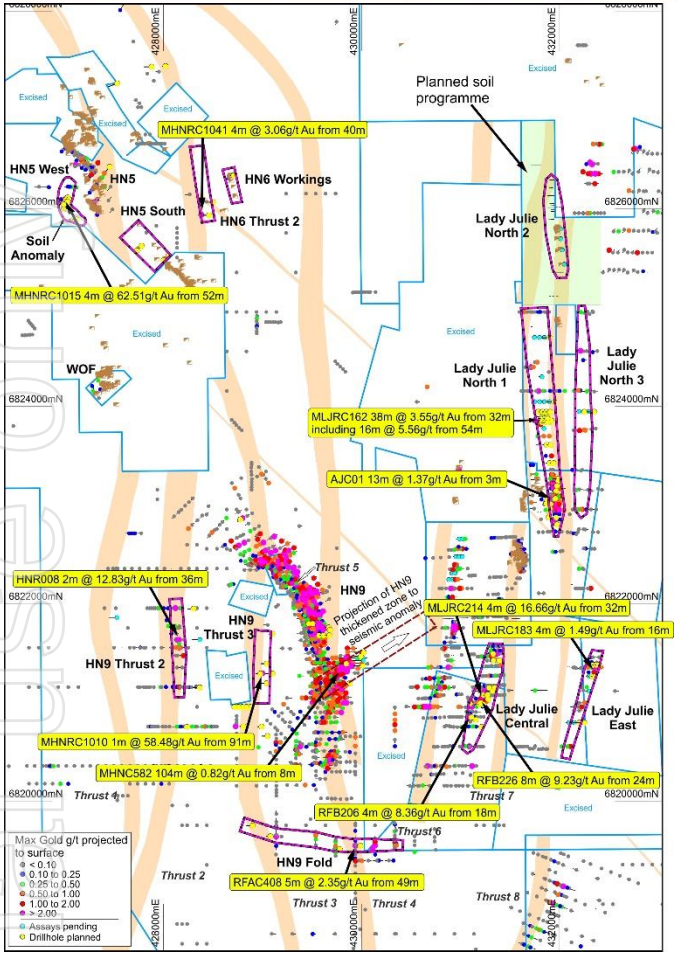
New Drilling Results using seismic for HN9, Lady Julie, HN5, HN6



New Drilling Results over HN9, Lady Julie, HN5 and HN6

Target	Length km	Significant gold intersection	Description
Lady Julie North (1,2&3)	3.4	MLJRC162 38m @ 3.55g/t from 32m	Several wide and high-grade intersections associated 50ppb soil anomaly.
Lady Julie Central	1.5	MLJRC214 4m @ 16.66g/t from 32m	New NNE-trending gold zone with some excellent high-grade intersections.
Lady Julie East	1.7	MLJRC183 4m @ 1.49g/t from 16m	Southern extension of near-surface high-grade results
HN9 thickened zone	1.5	MHNRC582 104m @ 0.82g/t from 8m	Open1km to the NE. New holes planned.
HN9 fold	1.5	RFAC408 5m @ 2.35g/t from 49m	Unusual EW trend, part of large regional folding
HN9 Thrust 2	1.2	HNR008 2m @ 12.83g/t from 36m	Drilling extension of high-grade intersection planned.
HN9 Thrust 3	1.2	MHNRC1010 1m @ 58.48g/t from 91m	Drilling extension of new intersection
HN5 West	0.3	MHNRC1015 4m @ 62.51g/t from 52m	Drilling of very high-grade intersection planned
HN5 South	0.7	No drilling to-date	NW extension of Eagles Nest workings
HN6 Thrust 2	1.5	MHNRC1041 1m @ 3.06g/t from 40m	Extension of intersection and initial testing of workings planned.
Total	14.5		

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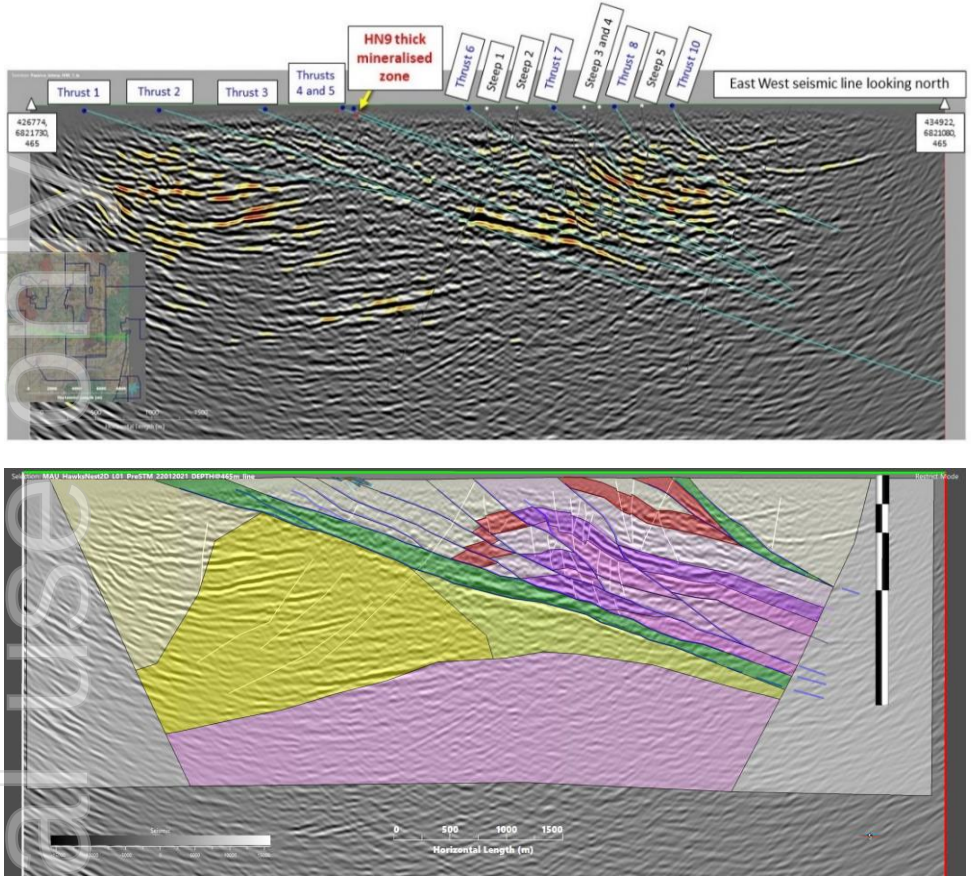
HN9 – Lady Julie 2D EW Shallow Seismic Results



EW Seismic HN9 and Lady Julie

- EW 8km long 2D shallow seismic section interpretation showing major thrusts 1 to 10 thrust packages that come close to surface associated with HN9 (1 to 5) and Lady Julie (6 to10) and with great depth extents down to 2km.
- Individual thrusts correlates with surface mineralisation at HN9 and Lady Julie.
- Note the thrust fold repeats of the ultramafic (darker purple) and BIF (red) and steep faults which represent a potential fluid migration pathway and trap within the fold.

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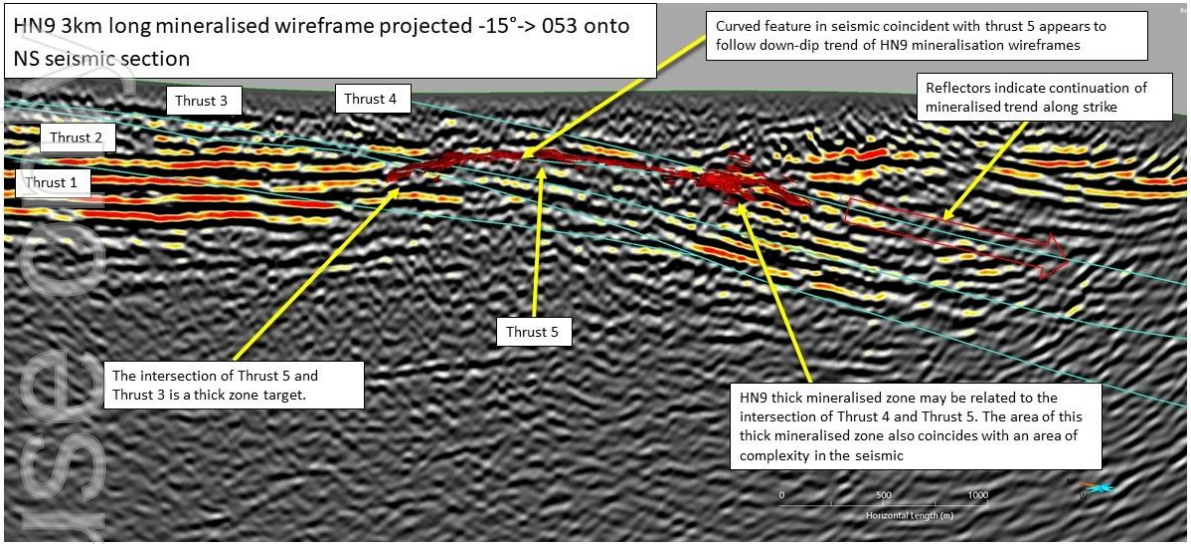
HN9 – Lady Julie 2D NS Shallow Seismic Results



NS Seismic HN9 and Lady Julie

- NS 5km long 2D shallow seismic section showing five major thrusts associated with HN9 eastern projection.
- Thrust 5 correlates with the down dip extent of the 3km HN9 mineralisation. The thickened zone correlates with the intersection of the Thrusts 5 and 4 and is a zone of complexity.
- Note the 1km potential extension down dip of HN9 and the potential for another thickened zone at the intersection of thrust 5 and thrust 2.

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Board & Management

Highly Experienced Team

George Sakalidis
Managing Director

Founding director and shareholder of the Company since incorporation and was the former Managing Director until October 2014 (reinstated as MD April 2017). Mr Sakalidis has worked tirelessly to establish a portfolio of assets which the Company continues to develop for production.

Mr Sakalidis is an exploration geophysicist with over 30 years' industry experience, and his career has included extensive gold, diamond, base metals, iron ore and mineral sands exploration. Mr Sakalidis has been involved in a number of significant mineral discoveries, including the Three Rivers and Rose gold deposits, the Dongara Mineral Sands Deposits and the Boonanarring-Gingin South-Helene Mineral Sands Deposits in Western Australia.

Eric Lim
Non-Executive Chairman

Eric Lim is Managing Director and Head, Group Finance with United Overseas Bank, one of South-East Asia's largest banks. Eric also serves as Chairperson of UOB's Group Environmental, Social and Governance (ESG) Committee. Prior to joining UOB, he held positions with Standard Chartered Bank, OCBC Bank and General Electric in executive positions across the US and Asia Pacific, spanning wholesale banking, consumer finance and corporate finance roles.

He also has extensive audit experience with GE Corporate Audit leading a variety of engagements ranging from process to financial audits. Eric is qualified with an MBA from the Kellogg School of Management and a Bachelor of Accounting from the Nanyang Technological University.

Julien Sanderson
Non-Executive Director

Julien is a chartered accountant with more than 40 years' experience in banking, corporate, accounting, taxation, company secretarial practice and international and local corporate governance .Mr Sanderson's experience spans a range of private and public companies in a broad range of industries including mining and resources.

Previously Mr Sanderson was Financial Controller and subsequently Managing Director and Company Secretary of ASX-listed Biron Corporation Limited, the manufacturer of the Biron Created Emerald. His gold mining & exploration experience was gained as non-executive Chairman of Premier Gold NL and prior to that as Corporate Finance Manager of the Kia Ora Gold Corporation NL group.

Chan Hian Siang
Non-Executive Director

Mr Chan is the founder, Executive Director and CEO of SP Chemicals Pte Ltd. Mr Chan is also an Executive Officer of SP Chemicals' parent company, Asiawide Holdings Pte Ltd (AWH), and a few other companies within the parent group. From 1985 to 1987, Mr Chan was a Loans and Syndication Officer at Asian-American Merchant Bank Limited. In 1988, he joined AWH as a General Manager and was appointed as an Executive Director of AWH in 1990.

Mr Chan holds a Bachelor of Arts (Economics) degree from York University, Toronto, Canada and a Master of Business Administration from McGill University, Montreal, Canada. Mr. Chan is also a council member of Singapore Chinese Chamber of Commerce and Industry.

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Summary

- We have found thickened stacked lodes near surface that are similar to nearby mines which contain over 20 million oz.
- The recent seismic survey results are very promising showing 8 thrusts that come to surface. New thrust drilling results are promising, and a large drilling programme has begun with promising initial results that are being followed up.
- We are looking forward to investigating the latest new intersection at Lady Julie North of 38m at 3.6g/t from 32m with infill and deeper drilling having commenced.
- The 3km long HN9 deposit and the adjacent Lady Julie Project and nearby HN5 and HN6 Projects will enhance the size of the resource, ultimately form a large Mining Centre.
- M & A potential with strong interest from a number of our producing neighbours.

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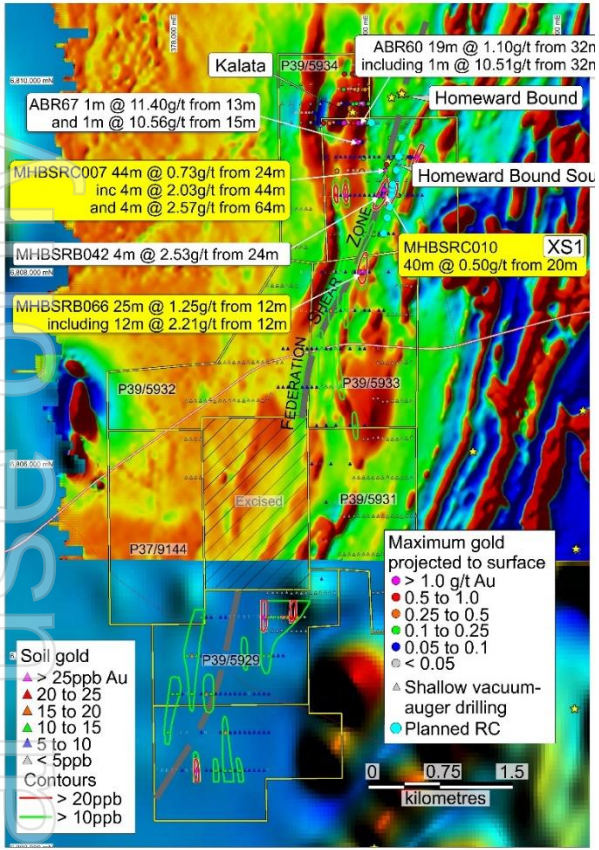
Homeward Bound South



Large-scale Federation Shear is widely mineralised with positive early results.

- The14km^2 tenements comprise granted prospecting licence eight prospecting licences covering a 5km strike length of the Federation Shear Zone situated 40km east of Leonora.
- Significantly, a line of old gold diggings occurs over a 500m strike length of the Federation Shear corridor.
- Recent results include:
  - 19m at 1.1g/t from 32m (ending in mineralisation)
  - 25m at 1.3g/t from 12m (open to the south)
  - 5m at 4.6g/t from 13m (open to the south)
  - 17m at 0.9g/t from 4m (ending in mineralisation)
  - 24m at 0.7g/t from 24m
  - 40m at 0.5g/t from 20m
  - 24m at 0.5g/t from 12m
- Further follow up drilling of 10 RC holes for 1320m has been completed and is being assessed.

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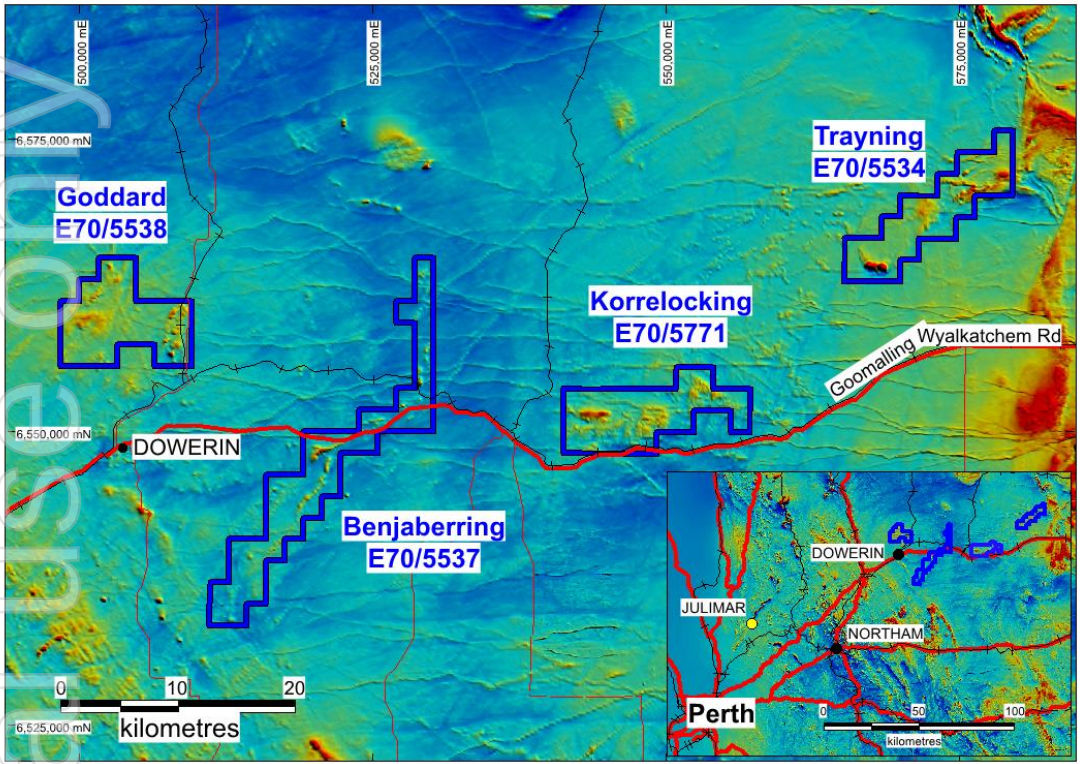
Ni-Cu- PGE Projects east of Julimar

Julimar lookalike areas east of Northam and an existing royalty on a group of tenements north and south of Northam



- The Julimar discovery in March 2020 has led to a massive pegging rush covering 30,000 sq. km. The Julimar Intrusive Complex flags the existence of a new and unexplored West Yilgarn Ni-Cu-PGE Province along the western margin of the Archean Yilgarn Craton.
- Four tenements 322 sq km start 90km north-east of the Julimar high grade palladium-rich Ni-Cu-PGE sulphides at Julimar, 60km NE of Perth.

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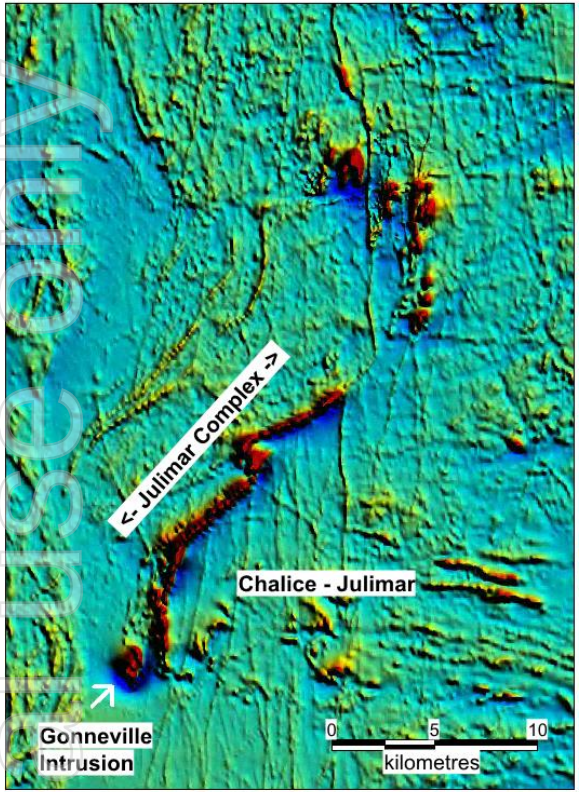
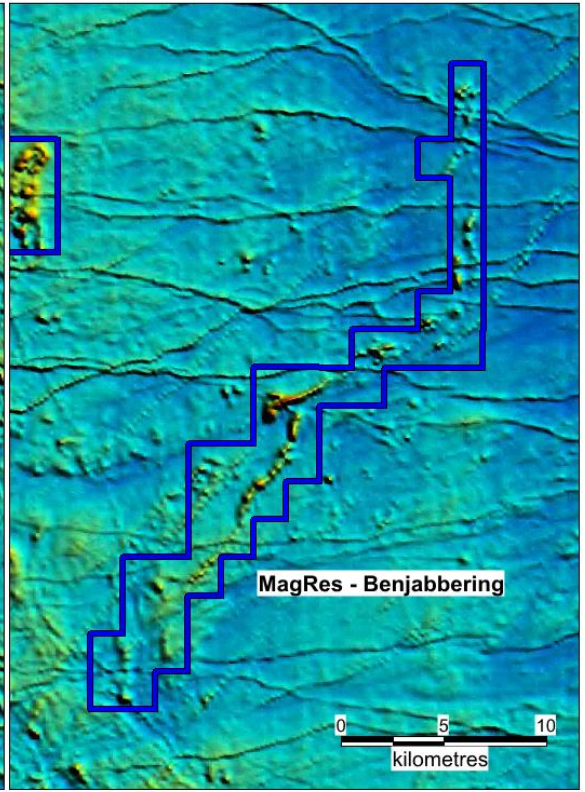
Ni-Cu- PGE Projects east of Julimar

Julimar lookalike areas east of Northam and an existing royalty on a group of tenements north and south of Northam





- These projects were selected based on aeromagnetic interpretation after noting the structural setting of the Julimar complex and the Gonneville mineralised discrete magnetic Ni-Cu-PGE body.
- The 111sq. km Benjabbering Project has a large 25km long sinuous aeromagnetic pattern that trends in a NE and N direction and is very similar to the Julimar trends and structures. Several thickened zones may represent possible feeder areas for potential Ni-Cu-PGE mineralisation
- Both the Trayning and Korrelocking Projects have a 2km discrete magnetic target prospective for a Gonneville intrusive.

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