20 October 2025 | ASX:MAG

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Firm commitments received for A$3.0 million Placement

HIGHLIGHTS

- Firm commitments received for A$3.0 million Placement at A$0.061 per New Share
- Major shareholder FMG Resources Pty Ltd has increased their shareholding from 18.32% to 19.9% on completion of the transaction
- Funds will be applied to accelerate exploration programmes at the Weebo Gold Project, general exploration activity at the East Lachlan Copper Gold Projects and general working capital
- Magmatic well-funded with pro forma cash position of ~A$6.2 million on completion of the Placement (before costs)

Magmatic Resources Limited ('ASX:MAG' or the 'Company' or 'Magmatic') is pleased to announce it has received firm commitments for a placement to raise approximately A$3.0 million (before costs) at A$0.061 per new fully paid ordinary share ('New Shares') (the 'Placement').

The Placement was strongly supported by existing and new domestic and offshore institutional and sophisticated investors. Major shareholder FMG Resources Pty Ltd has increased their shareholding from 18.32% to 19.9% on completion of the transaction.

Funds raised under the Placement will be used primarily to accelerate exploration activity at the Weebo Gold Project, with a new drilling campaign set to commence in November following the success of the Company's maiden drilling programme. Funds will additionally be applied to ongoing expenditure at the Company's East Lachlan assets, in addition to general working capital.

Commenting on the successful placement, Magmatic Resources' Managing Director David Richardson said:

"We are pleased to see a strong level of support for the Placement including the continued investment from our largest shareholder FMG Resources Pty Ltd. The significant demand received in the Placement reflects the market's support of Magmatic's multi-asset strategy, with accelerated exploration activity at Weebo and ongoing works at Myall set to deliver ongoing news flow against strengthening commodity prices. We look forward to providing shareholders with updates as we seek to grow these exciting assets."

Placement Details

The Company will issue approximately 49.2 million New Shares at an issue price of A$0.061 per New Share to raise approximately A$3.0 million. New Shares in the Placement will be issued under the Company's existing capacity pursuant to ASX Listing Rule 7.1 and 7.1A.

The issue price of A$0.061 per New Share represents:

- a 15.3% discount to the last closing price of the Company's shares on 15 October 2025 of A$0.072 per share; and
- a 17.2% discount to the 5-day VWAP of $0.073 up to an including 10 October 2025.

ASX:MAG | magmaticresources.com

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Settlement of New Shares under the Placement is expected to occur on Friday, 24 October 2025. New Shares issued under the Placement will rank equally with existing shares in the Company.

Canaccord Genuity (Australia) Limited acted as Lead Manager and Bookrunner to the Placement.

Authorised for release by the Board of Directors of Magmatic Resources Limited.

– ENDS –

FOR FURTHER INFORMATION:

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