30 October 2026 | ASX:MAG

QUARTERLY ACTIVITIES REPORT TO 30 SEPTEMBER 2026

Magmatic Resources Limited (**ASX:MAG**) ("**Magmatic**" or "**the Company**") is pleased to provide its Quarterly Activities Report for the three-month period ending 30 September 2026.

During the September quarter, Magmatic's exploration activities focused on an RC drill program at its Weebo Gold Project in Western Australia and finalising Myall FJVA Project diamond drilling results.

Western Australia

Weebo Gold Project

- Follow-up Reverse Circulation (RC) drilling. 12 RC holes drilled for 2,596m.
- Multiple zones intersected characterised by quartz veins, alteration, and sulphide.
- 320m of north-striking Otto 2 gold anomalism tested (9 holes for 1980m).
- Mineralised bedrock structure intercepted at Ockerburry 3 (2 holes for 412m).
- First RC hole completed at Scone Stone West (1 hole for 204m).
- All samples received by ALS laboratories for gold analysis.
- Drill program details and results to be published on receiving analytical results expected in or around November 2026.

New South Wales

Myall Project (Farm-in and JV with Fortescue)

- FY2026 exploration programs at the Myall Farm-in and Joint Venture Agreement (FJVA) Copper-Gold Project completed under $3.9 million budget committed by FMG Resources, a wholly owned subsidiary of Fortescue Metals Group (ASX: FMG)
- 16 diamond drill holes for 6,240.4m completed and 42 AC holes for 4,169m during the 2026 field season
- Anomalous copper reported during the quarter at Calais and Stingray (south of Corvette – Kingswood Inferred MRE) and best results reported during the quarter include:
- **Calais Prospect (follow up to FY25 FMD0504: 10.8m at 0.39% Cu, 0.07 g/t Au)**
    - 38 m at 0.17% Cu, 0.04 g/t Au from 324m (FMD0522)
- **Stingray (south of Corvette – Kingswood Inferred MRE) including:**
    - 36.3m at 0.16% Cu, 0.03 g/t Au from 400m (FMD0528)
    - The Stingray DD result is immediately southwest of the Kingswood Inferred MRE (2023) and the results of drilling are interpreted to be indicative of a continuation of mineralisation
    - FY2026/27 Myall FJVA exploration work program and budget remain subject to approval by the Exploration Committee.

Wellington North Project

- The Wellington North Project covers the northern extension of the Molong Volcanic Belt, located north of Australia largest producing gold operation, the Cadia Gold Mine, and adjacent to the Boda copper-gold discovery
- No field-based work was undertaken during the quarter.

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Parkes Project

- The Parkes Project comprises three exploration licences located adjacent to the Parkes Fault Zone, approximate 30km south from the Tomingley Gold Operations
- No field-based work was undertaken during the quarter.

Corporate

- Magmatic's cash position at the end of the quarter is $4.28 million.

WESTERN AUSTRALIA

Weebo Gold Project

Weebo sits strategically in the middle of five multi-million-ounce gold mines (*Figure 1*): Darlot (Vault Minerals Ltd), Agnew–Lawlers (Gold Fields Ltd), Bellevue (Bellevue Gold Ltd), Bronzewing (Northern Star Resources Ltd) and Thunderbox (Northern Star Resources Ltd).

The Weebo Project has 80km of strike with a pipeline of prospects that offer the opportunity for a significant gold discovery. Since acquiring the Weebo Project in mid-2025, Magmatic has completed a series of drill programs, including a follow-up RC drill campaign in the September 2026 quarter.

The previous quarter's RC drill results warranted follow up drilling at Otto 2 and Ockerburry 3 prospects. A maiden RC hole was completed on the Scone Stone West project. The Weeboprospect location plan is shown below.

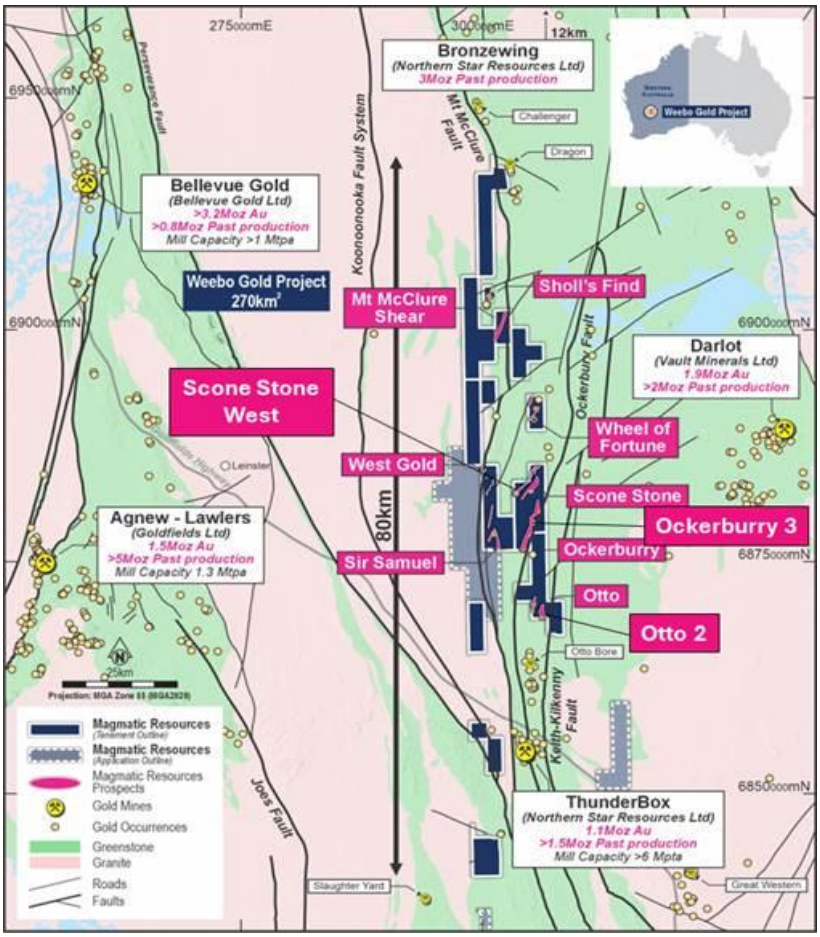


Figure 1. *Weebo Project location with tenure, geology and gold mines/occurrences*

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Otto 2

Notable and previously reported Otto 2 significant intercepts (0.5g/t cut off, <2m internal dilution) are:

- **6m @ 1.96 g/t Au** from 137m (OTRC001: ASX MAG 22 Jul 2026)
- **3m @ 3.67 g/t Au** from 180m (OTRC001: ASX MAG 22 Jul 2026)
- **6m @ 2.42 g/t Au** from 162m (MDRC0044: ASX MM1 19 Jul 2022)
- **6m @ 1.03 g/t Au** from 131m (MSRC0189: ASX MM1 3 Sep 2021)

Geological observation and interpretation suggest that these significant gold intercepts are within a substantial sized north-south striking mineralisation footprint.

Current RC drilling tested lateral continuity (strike) of geology and mineralisation at Otto 2. Drilling was completed on 80m fences, over 320m of strike, adjacent to three previously reported significant gold intercepts. The 320m of drill tested strike is a subset of the substantial north-south gold footprint. Seven of nine holes intercepted quartz veins, alteration, and sulphide structures. One drill hole was redrilled due to deviation (not sampled). The average hole depth was 232.5m.

From previous drilling (see ASX MAG 22 Jul 2026) Otto 2 mineralised structures are visually characterised by:

- Strongly sheared and foliated ultramafic schist host rock
- Intermittent quartz veins with up to 30% coarse pyrite +/- pyrrhotite

Eight successful RC drill holes intercepted 17 shear zones with an average down hole thickness of 3.75m.

The Phase 3 program totalled 6,591m, comprising 2,112m of RC drilling and 4,479m of AC drilling, designed to advance the project's most prospective targets following the Phase 1 and 2 drilling programs.

Ockerburry 3

Previously reported Ockerburry 3 significant gold intercepts (0.5g/t Au cut off, <2m internal dilution) related to the September 2026 RC drill campaign are:

- **8m @ 1.42 g/t Au** from 144m (OKRC020: ASX MAG 22 Jul 2026)
- **3m @ 1.98 g/t Au** from 51m (OKRC012: ASX MAG 28 Jan 2026)
- **1m @ 19.40 g/t Au** from 93m (OKRC008: ASX MAG 28 Jan 2026)
- **1m @ 6.30 g/t Au** from 144m (MSRC0155: ASX MM1 3 Sep 2021)

An interpretive geological model suggests that reported Ockerburry 3 gold intercepts are on the fringes of a plunging high-grade gold shoot. The recently completed drill campaign tested the high-grade shoot concept on 40m sections over 80m north-south strike in bedrock with 2 RC holes for 412m. Both holes intercepted anticipated structures at predicted locations.

From previous drilling (see ASX announcement MAG 22 Jul 2026) Ockerburry 3 mineralisation is characterised by:

- Felsic schist host
- Smoky quartz – pyrite +- arsenopyrite within felsic schist

In this most recent drilling program of 2 holes, 4 shear zones with quartz stringers were intercepted, with galena characterising the targeted shoot locations.

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Scone Stone West

The Scone Stone West prospect is a 3.6km NE striking gold anomaly, defined by broad spaced Air Core (AC) and Rotary Air Blast (RAB) lines, with coincident linear features interpreted from aeromagnetic, reduced to pole (RTP) imagery. One RC drill hole was completed below an AC hole that bottomed in anomalous gold mineralisation. The host rock was weakly sheared basalt. A quartz vein was intercepted at 167m depth which is at the geology modelled location.

Next Steps

RC percussion samples have been received by ALS. ALS will analyse all samples for gold with 50-gram Fire Assay Analysis (Au-AA26). Mineralised intervals have been flagged for multi-element analysis (ME-MS62) to assist in mineralisation and pathfinder characterisation. Assay results are expected in or around November with the market to be updated shortly thereafter.

Prospect	Number of drill holes	Number of RC Drill Samples	Number of QAQC Samples	Visibly mineralised intercepts
Otto 2	8	1284	227	17
Ockerburry 3	2	414	73	4
Scone Stone West	1	204	36	1
TOTAL	11	1902	336	22

Table 1. *RC sample numbers awaiting analysis. *Note: Failed Otto 2 hole not sampled*

NEW SOUTH WALES

Myall Project (Farm-in and Joint Venture with FMG Resources)

- FY2026 exploration programs at the Myall Farm-in and Joint Venture Agreement (**FJVA**) Copper-Gold Project have been completed with further mineralised intercepts in diamond drilling from Calais and Stingray (south of Corvette – Kingswood Inferred MRE), and in aircore at Interceptor (*Figure 2*)
- Programs were funded under a commitment by FJVA partner FMG Resources Pty Ltd, a wholly owned subsidiary of Fortescue Ltd (ASX: FMG) (**Fortescue**), as part of an ongoing work program with an initial budget of ~$3.5M for FY2026 which was extended to ~$3.9M following the addition of a further $400,000 of diamond drilling
- A total of 16 diamond drill holes for 6,240.4 m were completed at Barina, Interceptor, Gemini, SLR, Calais, Calais Trend, Sandman, and in the greater Corvette – Kingswood area (“Stingray”)
- The goal of the 2026 program was to drill test new geophysical and geochemical anomalies with direct analogies to the Northparkes deposits, as well as test mineralised intersections at Calais and in the vicinity of the Corvette-Kingswood Inferred MRE
- Best intercepts for the DD holes (FMD0516 to FMD0528) include:
  - **Calais Prospect** (follow up to FY25 FMD0504: **10.8m at 0.39% Cu, 0.07 g/t Au**)
    - 38 m at 0.17% Cu, 0.04 g/t Au from 324m (FMD0522)
  - **Stingray (south of Corvette – Kingswood Inferred MRE)** including:
    - 36.3m at 0.16% Cu, 0.03 g/t Au from 400m (FMD0528)
- The March 2026 AC program comprised 17 drillholes for a total of 1,846 m, bringing the AC program total to 42 holes for 4,169m. The AC program tested geochemical anomalies and coincident magnetic features interpreted to be prospective for Northparkes-style copper-gold porphyry deposits. Highlight AC result from March 2026 program is:

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- ☐ **Interceptor**
  - 3m at 0.15% Cu from 111m (FMAC026)
  - This target was following up previous anomalous AC to the southeast of the Inferred MRE
- Calais hole FMD0522 has alteration consistent with the porphyry mineral systems in the Macquarie Arc and will provide useful vectors for future drilling campaigns.
- The Stingray DD result (FMD0528), part of the additional $400,000 FY26 drill budget, is immediately southwest of the Kingswood Inferred MRE (2023) and the results of drilling are interpreted to be indicative of a continuation of mineralisation (*Figure 4*).

About Myall FJVA Copper-Gold Project

Fortescue may earn up to 75% of the Myall Project for expenditure of $14M under a Farm-in and Joint Venture Agreement (FJVA) signed in March 2024[1]. Fortescue is MAG's largest shareholder with 19.9%.

Magmatic identified the Inferred Mineral Resources Estimate (MRE) in 2023[2] of 110Mt at 0.33% CuEq (0.27% Cu, 0.07 g/t Au, 0.8g/t Ag) for the Corvette and Kingswood deposits which contains:

- 293 kt Cu
- 237 koz Au
- 2.8 Moz Ag

Previous drilling by Magmatic at Corvette in 2022-23 included:

- 111.0 mat 0.55% Cu, 0.10 g/t Au, 1.8 g/t Ag and 5ppm Mo from 499 m (22MYDD415)[3]
- 154.6 mat 0.47% Cu, 0.10 g/t Au & 26 ppm Mo from base of cover (134.4 m, 22MYDD417)[4]
- 241.0 mat 0.45% Cu, 0.11 g/t Au & 7 ppm Mo from 261 m (23MYDD422)[5]

Previous drilling at Kingswood included:

- 70 m at 0.55% Cu, 0.15 g/t Au from 141 m (MYACD001)[6]
- 107.0 m at 0.29% Cu, 0.14 g/t Au & 8ppm Mo from 183m incl. 36.0 m at 0.38% Cu, 0.31 g/t Au & 8 ppm Mo from 237 m (23MYDD424)[7]

Diamond Drilling Results

The 2026 drill program (*Figure 2*) was designed to test new geophysical and geochemical anomalies with direct analogies to the Northparkes deposits, as well as vectoring on existing mineralized intersections at Calais and targets adjacent to the Corvette – Kingswood Inferred MRE. Previous intercepts at Calais included:

- 10.8 m at 0.39% Cu, 0.07 g/t Au (FMD0504, 197 m to 207.8 m, at end of hole) within 42.8 m at 0.19% Cu, 0.03 g/t Au (from, 165m to eoh)[8]

Stingray Prospect – FMD0527 and FMD0528

Stingray holes were designed to test magnetic linear features identified in aeromagnetic data in the Corvette – Kingswood Inferred MRE area. FMD0527 tested northeast and FMD0528 tested the southwest of previous drilling at

[1] *ASX MAG 8 March 2024*
[2] *ASX MAG 11 July 2023*
[3] *ASX MAG 13 September 2022*
[4] *ASX MAG 7 November 2022*
[5] *ASX MAG 22 February 2023*
[6] *ASX MAG 17 May 2017*
[7] *ASX MAG 24 March 2023*
[8] *ASX MAG 25 March 2025*

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the Corvette–Kingswood Inferred MRE. FMD0528 returned significant results with two broad copper intercepts including 36.3 m at 0.16% Cu 0.03 g/t Au (from 400 m) and 39m at 0.13% Cu (from 166 m). FMD0527 returned 2 m at 0.10% Cu (from 333 m). Geochemical and logging data has been integrated and reinterpreted to develop schematic cross sections and plans (*Figures 3 and 4*).

Calais Prospect – FMD0521 and FMD0522

FMD0521 and FMD0522 tested across a magnetic gradient and along strike and down dip of FY2025 drilling intersections of magnetite-albite-chlorite alteration and disseminated chalcopyrite. Previous results from this project include 10.8 m 0.39% Cu 0.07 g/t Au (FMD0504 197 m to 207.8 m at end of hole[9]). FMD0522 returned 38 m at 0.17% Cu 0.04 g/t Au (from 324 m) with both holes being anomalous in copper and included intervals of sheeted chalcopyrite veins. Follow-up drilling at Calais is proposed for FY2026/27, subject to approval of the proposed work program and budget by the Exploration Committee. The drilling and interpreted geology plan is shown in Figure 4.

SLR Prospect – FMD0518, FMD0519 and FMD0520

FMD0518, FMD0519 and FMD0520 tested a large magnetic low interpreted to be related to an intrusion beneath SLR. FMD0519 returned 4 m at 0.20% Cu and 1.55 g/t Au (FMD0519 from 336 m) with the hole intersecting trace bornite and K-feldspar veining. FMD0518 and FMD0520 returned lower-tenor results.

Gemini Prospect – FMD0516 and FMD0517

FMD0516 and FMD0517 tested a magnetic bullseye greater than 1 km across, interpreted from historic drilling to reflect intrusions centered between previous holes MYACD147 and MYACD148. FMD0516 returned the stronger result, with 10.9 m at 0.13% Cu 0.09 g/t Au (from 391 m to eoh). FMD0517 returned lower-tenor results and is considered to have intersected alteration reflective of a more distal location to a porphyry system.

Calais Trend Prospect – FMD0523, FMD0524 and FMD0525

FMD0523, FMD0524 and FMD0525 tested a series of discrete annular magnetic lows along the Calais Trend, coinciding with pathfinder anomalies and monzonite intrusions. FMD0524 returned the most encouraging result, with a trace bornite-bearing potassic zone of 8 m at 0.09% Cu 0.02g/t Au (from 271m). FMD0523 returned a polymetallic vein result of 2 m at 2.8 g/t Au, 0.2% Cu, 0.7% Pb, 1.0% Zn interpreted as distal to a porphyry centre. Interpretation along the Calais Trend is on-going.

Sandman Prospect – FMD0526

FMD0526 tested an annular magnetic low at the Sandman target, following up a broad Mo anomaly coincident with high-level porphyry pathfinders, identified from historic wide-spaced AC drilling. The hole intersected volcanic and intrusive rocks beneath cover, and no significant results were returned.

Aircore Drilling – March 2026

The March 2026 AC drilling comprised 17 holes for 1,846 m and followed up on the FJ intercept of 4 m at 0.1% Cu (FMAC012, from 92m[10]), in addition to testing geochemical and geophysical targets east of the Corvette-Kingswood area. Best result was from Interceptor with 3 m at 0.15% Cu (FMAC026, from 111m). The AC drilling has proven effective in economically testing geochemical and geophysical anomalies at the cover – basement interface. Subject to approval of the proposed work program and budget by the Exploration Committee, further AC drilling is planned for the FY27 exploration program to assess geochemical vectors of porphyry mineral systems.

[9] *ASX MAG 25 March 2025*
[10] *ASX MAG 4 May 2026*

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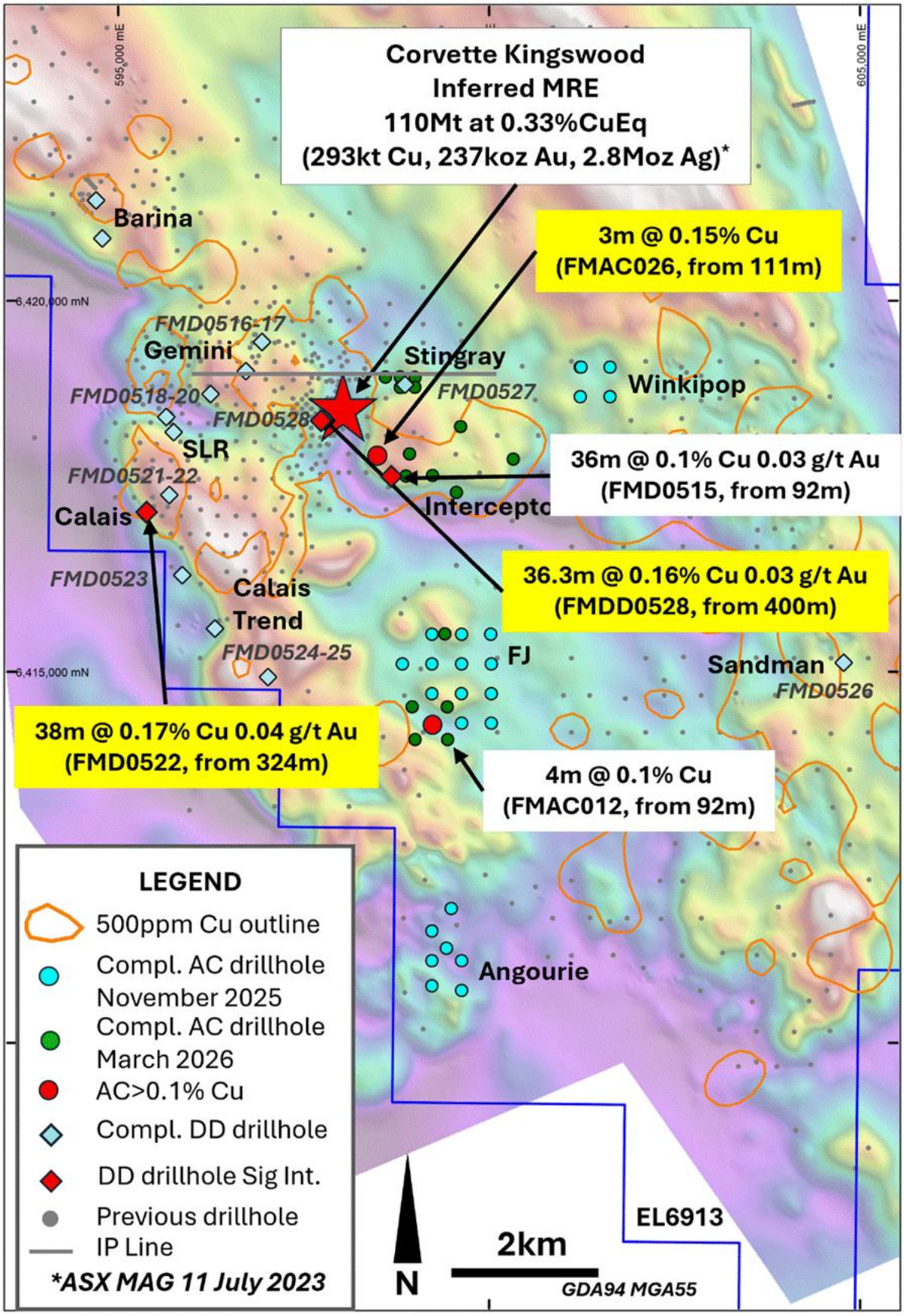


Figure 2. *Myall FJVA Project showing FY26 Exploration program*

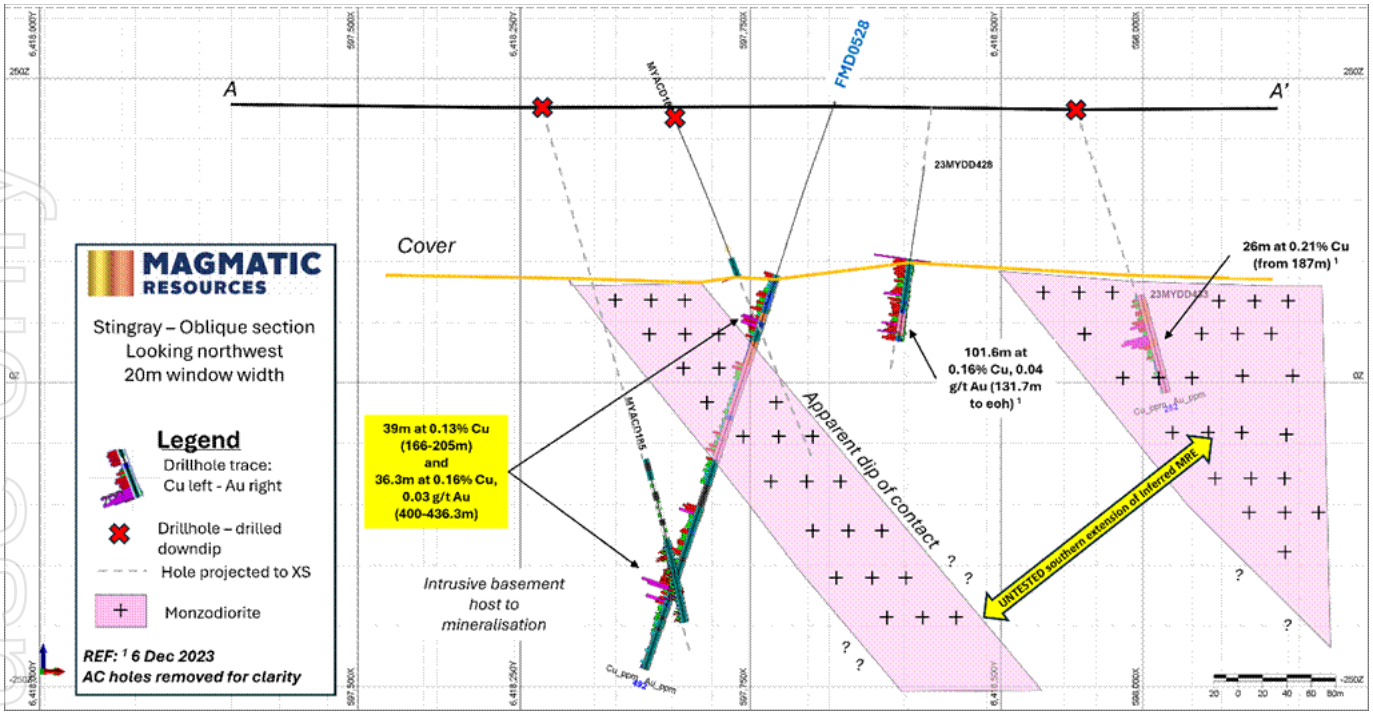


Figure 3. *Stingray, south of Corvette – Kingswood Inferred MRE, interpreted oblique cross section. Yellow boxes – intercepts this release*

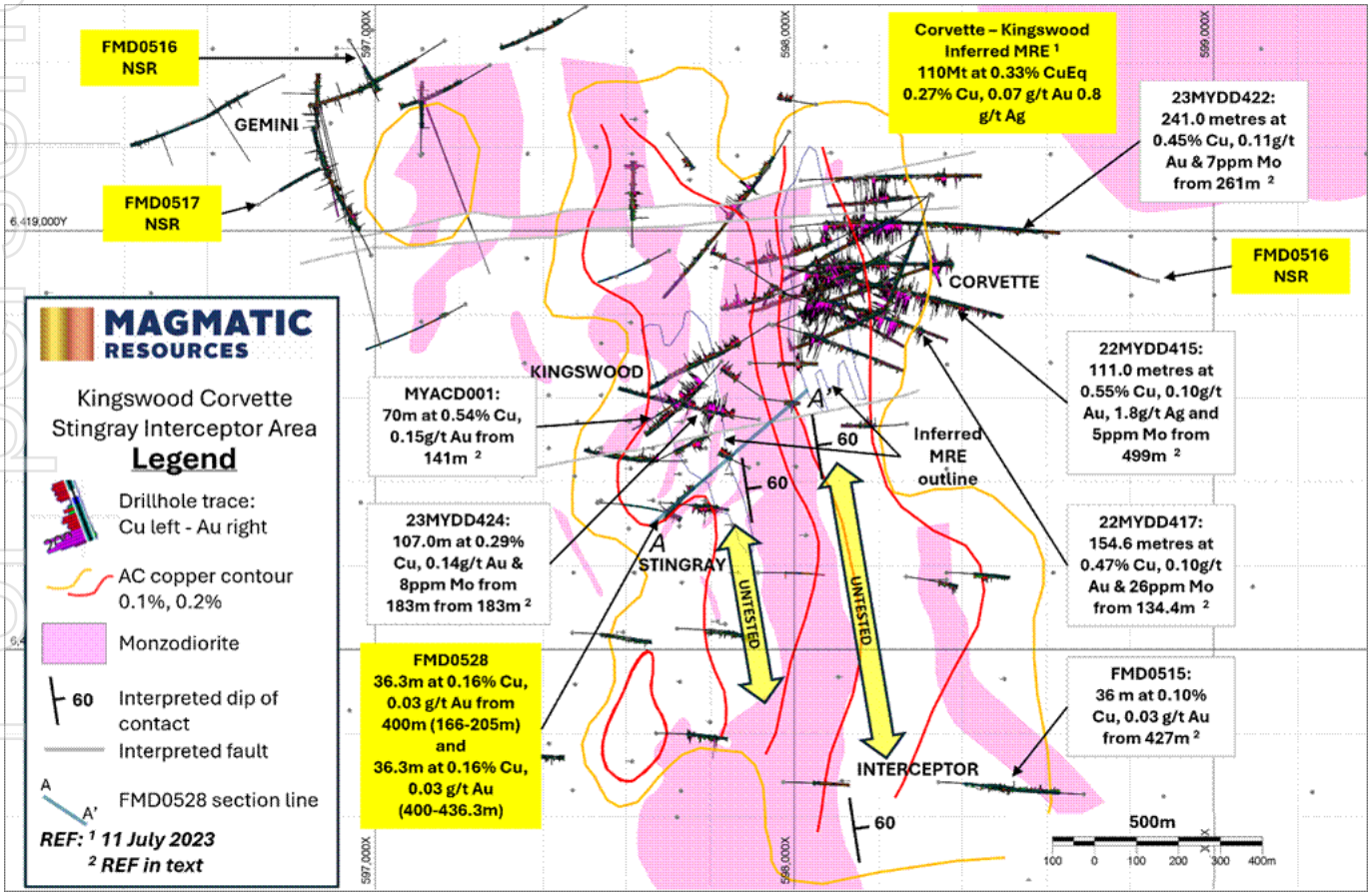


Figure 4. *Stingray drill hole plan showing Inferred MRE open to south – Drill results from this release in yellow*

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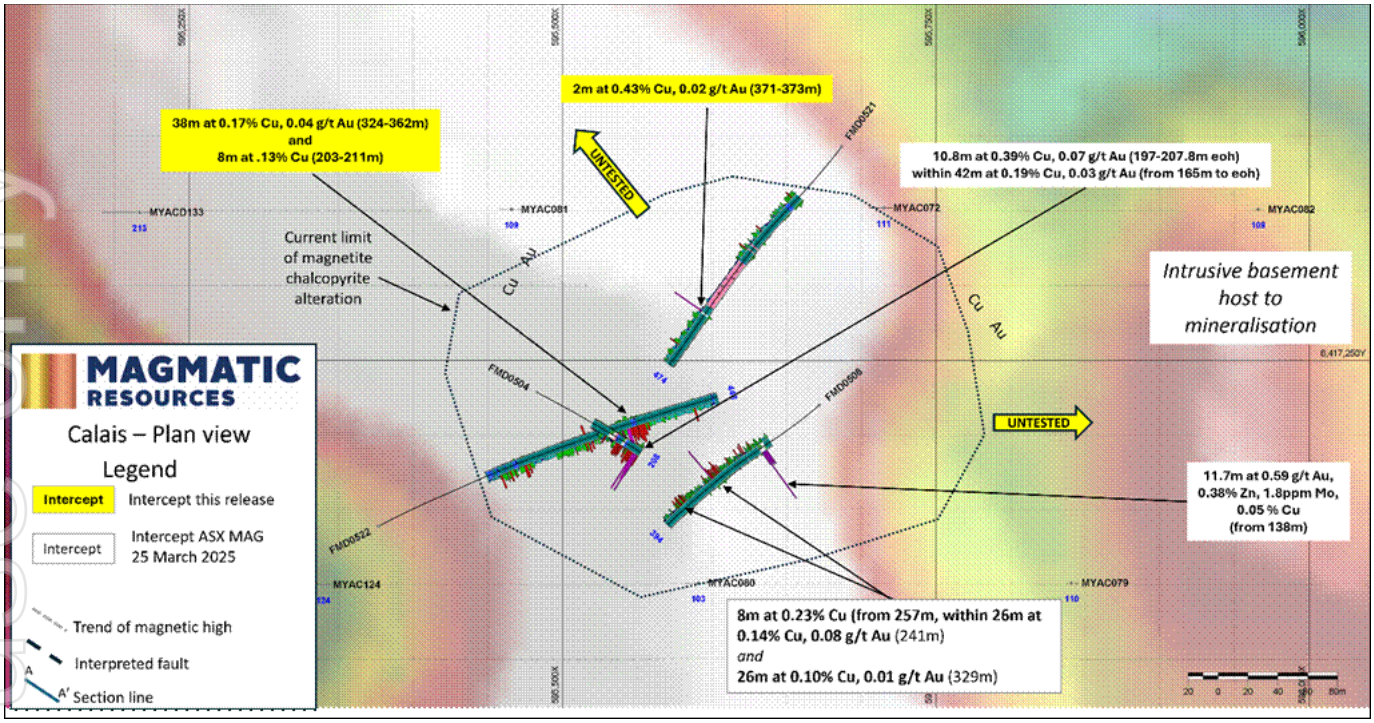


Figure 5. *Calais cross section showing broad zone of magnetite pyrite chalcopyrite altered diorite*

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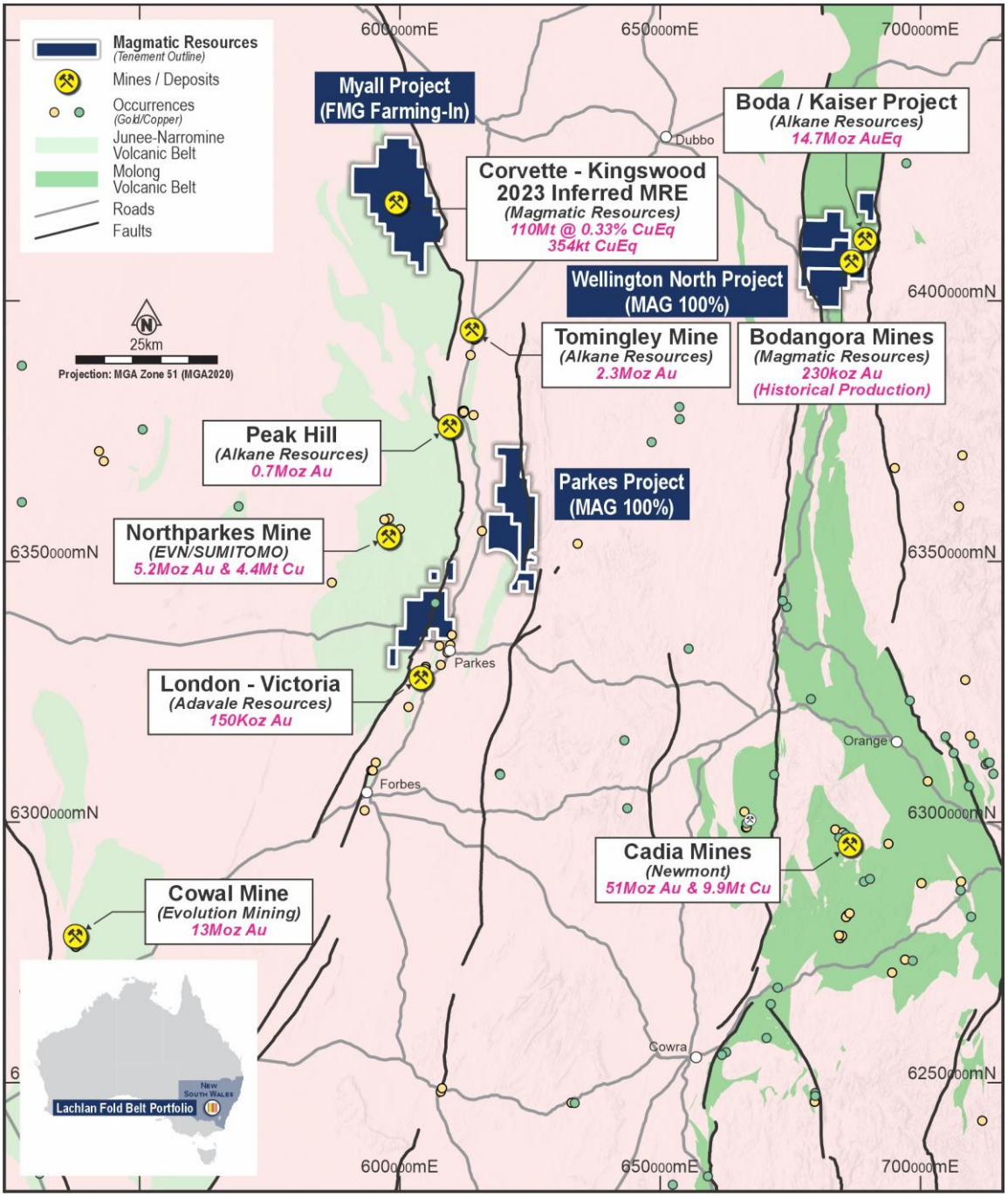


Figure 6. *Myall FJVA Project location plan and NSW projects*

For full results, refer to MAG announcement dated 27 August 2026.

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Wellington North Project

Magmatic's 100%-owned Wellington North Project covers the northern extension of the Molong Volcanic Belt, located north of Australia's largest gold producer at Cadia (Newmont) and immediately adjacent to Alkane Resources' (ASX:ALK) Boda porphyry gold-copper discovery.

The Wellington North Project includes the historic Bodangora Gold Field, where 230,000 ounces at ~26g/t Au were produced between 1869-1917[11] alongside an extensive portfolio of Boda-style porphyry gold-copper and Bodangora style high-grade gold targets (*Figure 7*). Encouraging porphyry-style mineralisation has been intercepted in drilling at multiple locations at Wellington North, including:

- 71m at 0.43% Cu, 0.30g/t Au & 59ppm Mo from surface at Rose Hill[12]
- 41m at 0.25 g/t Au & 0.11% Cu at Lady Ilse and 13m at 0.72 g/t Au & 0.36% Cu at Lady Ilse[13]
- 45m at 0.44g/t Au at Lady Ilse[14]

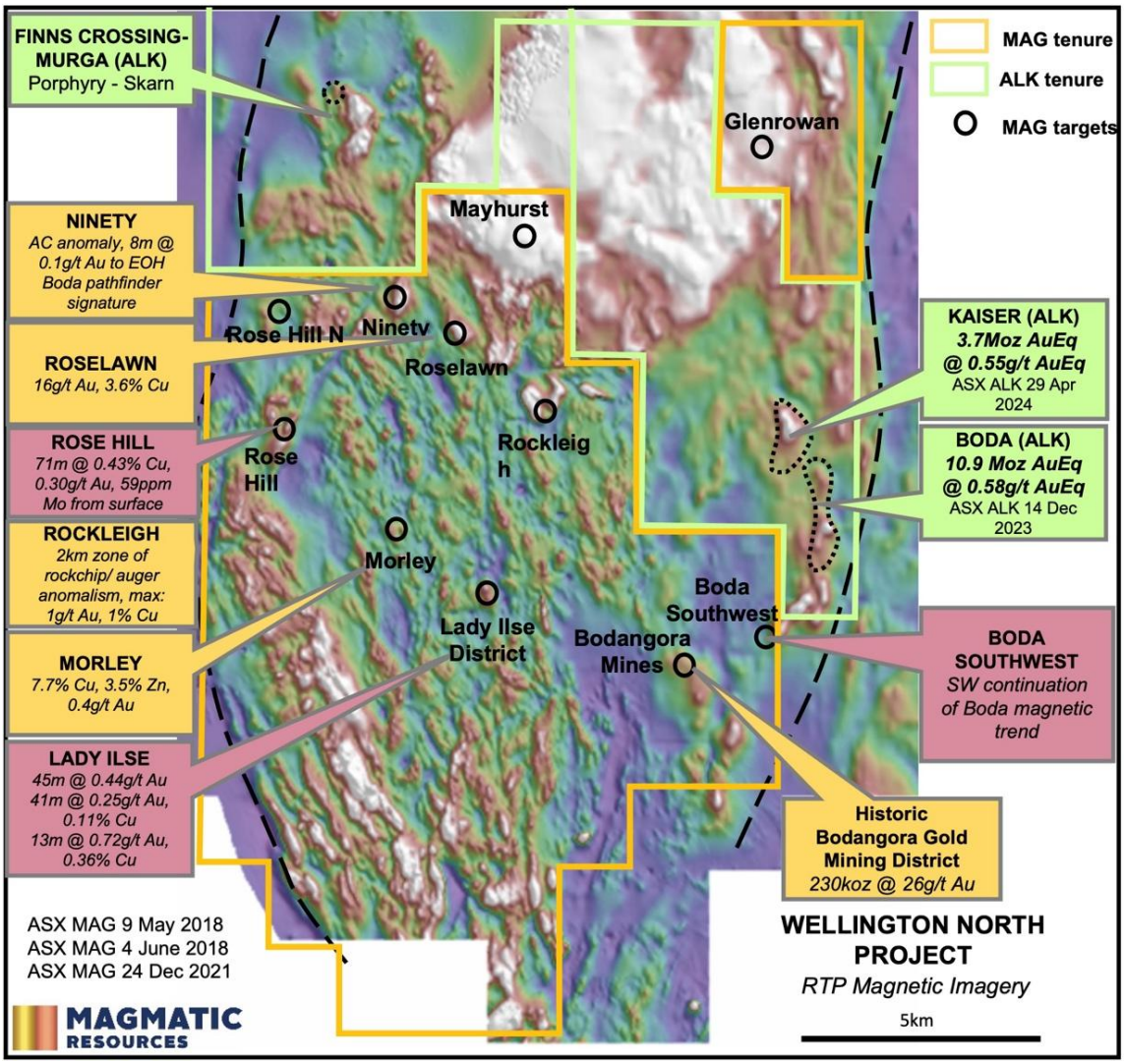


Figure 7: *Aeromagnetic imagery (RTP) showing Magmatic's target portfolio in the Wellington North Project area and highlighting the proximity to the 14.7Moz AuEq Boda-Kaiser discovery (ASX ALK 29 April 2024) to the east (after ASX MAG 4 July 2024).*

[11] *ASX MAG 17 May 2017*
[12] *ASX MAG 17 May 2017*
[13] *ASX MAG 10 September 2020*
[14] *ASX MAG 24 December 2020*

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Parkes Project

The Parkes Project comprises three exploration licences located adjacent to the Parkes Fault Zone, approximately 30km south from Alkane's Tomingley Gold Operations and the Roswell and San Antonio resources.

- 30km along strike from the Tomingley Gold Operations (TGO) and Tomingley South discoveries
    - TGO + Discoveries – 2.3Moz[15]
- Existing shallow gold intersections at Parkes Project equivalent to early-stage Tomingley exploration results[16]:
    - 16m at 1.22 g/t Au from 13m (MM33) & 18m at 0.72 g/t Au from 33m (MM33) at McGregors
    - 22m at 0.79g/t Au from 45m (S1) & 12m at 1.42g/t Au from 7m (S2) Stockmans
- New licence extends ground position to 15km south of Alkane's Tomingley South discoveries within the Parkes Fault Zone – Orogenic gold targets
- Alkane recently released exceptional drill results from both Caloma and Roswell underground drilling[17] north of Magmatic's licences

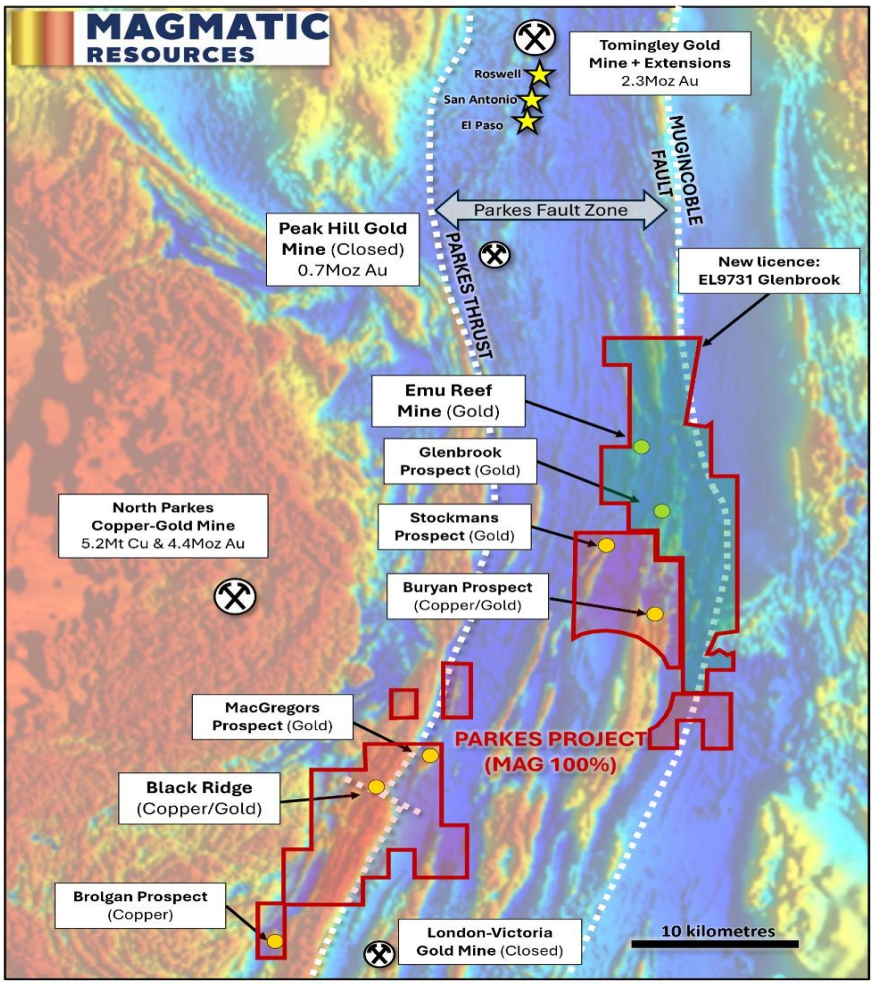


Figure 8: *Plan showing the location of Magmatic's 100%-owned Parkes Project, along with key prospects and nearby mines*

[15] *ASX ALK 13 September 2023*
[16] *ASX MAG 17 May 2017*
[17] *ASX ALK April 7 2025*

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CORPORATE

Investor Presentation – Noosa Mining Conference 2026

Magmatic presented at the Noosa Mining Conference held in July. A copy of the presentation can be found on the Company's website.

ASX Additional Information

1. ASX Listing Rule 5.3.1: Exploration and Evaluation Expenditure during the Quarter was $0.95 Million. Full details of exploration activity during the Quarter are set out in this report.
2. ASX Listing Rule 5.3.2: There were no substantive mining production and development activities during the Quarter.
3. ASX Listing Rule 5.3.5: Payments to related parties of the Company and their associates during the Quarter was $148K. The Company advises that this relates to non-executive directors' fees and executive directors' salaries and payment for geological consulting provided by a company associated with a director amounting to $1.6k.

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

– ENDS –

FOR FURTHER INFORMATION:

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Table 2: Magmatic Tenure – Tenement list

Tenement listing as at 30th September 2026. All tenements are held by Modeling Resources Pty Ltd and Northern Goldfields Resources Pty Ltd, which are both 100% owned subsidiaries of Magmatic Resources Ltd.

State	Project	Lease No	Lease name	Status	Holder	MAG interest	Area (km^2)	Expiry
NSW	Myall[1]	EL6913	Myall	Granted	Modeling Resources	100%*	243.7	18/10/2026 (6-year renewal submitted)
NSW	Parkes	EL7424	Alectown	Granted	Modeling Resources	100%	56.0	30/11/2026
NSW	Parkes	EL7676	Parkes East	Granted	Modeling Resources	100%	95.0	11/1/2027
NSW	Parkes	EL9731	Glenbrook	Granted	Modeling Resources	100%	101.4	6/12/2030
NSW	Wellington North	EL6178	Duke	Granted	Modeling Resources	100%	113.0	19/1/2027
NSW	Wellington North	EL7440	Bodangora	Granted	Modeling Resources	100%	17.4	8/1/2027
NSW	Wellington North	EL8357	Combo	Granted	Modeling Resources	100%	46.4	8/4/2027
WA	Weebo	E 36/792		Granted	NGR[2]	100%[3]	22.4	3/6/2027
WA	Weebo	E 36/797		Granted	NGR[2]	100%[3]	5.6	3/6/2027
WA	Weebo	E 36/798		Granted	NGR[2]	100%[3]	5.6	3/6/2027
WA	Weebo	E 36/845		Granted	NGR[2]	100%	19.6	12/1/2028
WA	Weebo	E 36/846		Granted	NGR[2]	100%	22.4	2/8/2026 (2-year renewal submitted)
WA	Weebo	E 36/860		Granted	NGR[2]	100%	25.2	20/9/2027
WA	Weebo	E 36/934		Granted	NGR[2]	100%	11.2	1/8/2028
WA	Weebo	E 36/952		Granted	NGR[2]	100%	22.4	26/9/2029
WA	Weebo	P 36/1878		Granted	NGR[2]	100%	1.4	18/10/2026 M36/703 ML conversion application
WA	Weebo	E36/1122		Granted	NGR[2]	100%	15.2	04/05/2031
WA	Weebo	E36/1123		Granted	NGR[2]	100%	9.1	04/05/2031
WA	Weebo	E36/1124		Granted	NGR[2]	100%	12.1	04/05/2031
WA	Weebo	E36/1125		Application	NGR[2]	100%	60	
WA	Weebo	E36/1142		Application	NGR[2]	100%	18.1	
WA	Weebo	E37/1593		Granted	NGR[2]	100%	18.1	06/05/2031
WA	Weebo	E37/1635		Application	NGR[2]	100%	18.1	
WA	Weebo	P37/10090		Application	NGR[2]	100%	1.62	

[1] FMG Resources Pty Ltd are currently Farming-in to the Myall Project and have the right to earn up to 75% interest over a period of up to six years.
[2] NGR – Northern Goldfields Resources Pty Ltd
[3] Stage 2 Tenements, 100% purchase completion on successful extension of tenement term (ASX MAG 25 August 2025)

No licences were disposed of during the quarter.

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About Magmatic Resources (ASX:MAG)

Magmatic Resources Limited (ASX: MAG) is an Australian-focussed gold and copper explorer. The company's gold-copper porphyry projects are in the East Lachlan NSW, Australia's largest copper-gold porphyry region. Magmatic recently added a major gold project in the heart of Western Australia's Goldfields. The Weebo Gold Project sits on the southern Yandal Greenstone Belt and is surrounded by five major gold mines.

In 2014, Magmatic completed the acquisition of an advanced gold-copper portfolio in the East Lachlan from Gold Fields Limited. Gold Fields had completed a major phase of target generation across four main projects (Wellington North, Parkes, Myall, Moorefield), identifying over 60 targets.

The East Lachlan has an endowment of more than 80 million ounces of gold and 13 million tonnes of copper. It is home to Newmont Mining's Cadia Valley District, which includes the Cadia East Mine, Australia's largest gold mine and one of the world's most profitable gold mines. The Northparkes copper-gold mine (Evolution Mining/Sumitomo) and Cowal Mine (Evolution Mining) are also significant long-life gold-copper mining operations in the region.

Magmatic's three Wellington North tenements effectively surround the recent 14.7Moz AuEq Boda discovery (ASX ALK 29 April 2024). The Bodangora tenement is located ~1km from the Boda Resource and encompasses the historic Bodangora Gold Field, where high grade gold mining occurred with recorded production of 230,000 ounces at 26g/t Au between 1869-1917.

The Company also holds a strategic position in the Parkes Fault Zone (Parkes Project), immediately south from Alkane's Tomingley Gold Mine and recent Roswell and San Antonio gold discoveries.

The Myall Copper-Gold Project covers the northern extension of the Junee – Narromine Volcanic Belt, located ~50km north and along strike from the Northparkes copper-gold mining district (Evolution/Sumitomo). In July 2023 the Company released a maiden Inferred Mineral Resource Estimate for the Corvette and Kingswood Prospects of 110Mt at 0.33% CuEq, containing 293kt of copper, 237koz of gold and 2.8Moz of silver, equating to 354kt of copper metal-equivalent.

In March 2024, Magmatic entered into the FJVA with Fortescue, pursuant to which Fortescue may spend up to $14M over a period of 6 years at Myall to earn up to a 75% interest in the project. At the same time, Fortescue became a cornerstone investor in Magmatic Resources, currently holding an 19.90% stake.

The Weebo Gold Project is Magmatic Resources' 100%-owned gold exploration project located in the Goldfields region of Western Australia, within the highly prospective Yandal Greenstone Belt. Magmatic Resources acquired the Weebo project in mid-2025.

The project covers over 270km² of tenure and sits in a well-endowed gold district surrounded by five multi-million-ounce gold mines. Historical drilling and surface sampling have identified multiple gold prospects across the project area, providing a pipeline of exploration targets to explore for economic gold deposits.

Magmatic has advanced the Weebo project through geological reinterpretation, target generation and multiple drilling programs which have identified shallow gold mineralisation.

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Previously Reported Information

The information in this report that references previously reported exploration results is extracted from the Company's ASX market announcements released on the date noted in the body of the text where that reference appears and listed below. The previous market announcements are available to view on the Company's website or on the ASX website (www.asx.com.au). The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

This document refers to the following previous ASX releases:

- 27 August 2026 - Exploration Results from Myall FJVA Copper-Gold Project
- 22 July 2026 - Gold Intercepts Upgrade Weebo Project Exploration Potential
- 4 May 2026 - Exploration Results from Myall FJVA Copper-Gold Project
- 25 March 2025 - Potential New Copper-Gold Discovery at Myall Project
- 8 March 2024 - Fortescue to farm-in on Myall & make cornerstone investment
- 11 July 2023 - 110Mt Mineral Resource Estimate for Corvette and Kingswood
- 24 March 2023 - High impact drilling recommences at Corvette
- 22 February 2023 - Best copper-gold intersection to date at Corvette
- 7 November 2022 - Third hole at Corvette delivers best copper interval to date
- 13 September 2022 - Assays confirm high grade mineralisation at Corvette
- 19 July 2022 – Midas Intercepts up to 45.3g/t Gold at Weebo Gold Project
- 24 December 2020 - Drilling to Test Multiple Gold-Copper Porphyry Targets
- 10 September 2020 - Lady Ilse RC drilling returns highest grade Au-Cu results
- 17 May 2017 - IPO Prospectus

The inferred Mineral Resource Estimate for the Corvette and Kingswood deposits at the Myall Project referred to in this report was previously announced by the Company on 11 July 2023 in the announcement titled "110Mt Maiden Mineral Resource Estimate for Corvette and Kingswood".

The Company confirms that it is not aware of any new information or data that materially affects the information included in that announcement and that all material assumptions and technical parameters underpinning the inferred Mineral Resource Estimate continue to apply and have not materially changed. The Company further confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original announcement.

Disclaimer

This report contains certain forward-looking statements and forecasts, including possible or assumed reserves and resources, production levels and rates, costs, prices, future performance or potential growth of Magmatic Resources Limited, industry growth or other trend projections. Such statements are not a guarantee of future performance and involve unknown risks and uncertainties, as well as other factors which are beyond the control of Magmatic Resources Limited. Actual results and developments may differ materially from those expressed or implied by these forward-looking statements depending on a variety of factors. Nothing in this report should be construed as either an offer to sell or a solicitation of an offer to buy or sell securities.

This document has been prepared in accordance with the requirements of Australian securities laws, which may differ from the requirements of United States and other country securities laws. Unless otherwise indicated, all ore reserve and mineral resource estimates included or incorporated by reference in this document have been, and will be, prepared in accordance with the JORC classification system of the Australasian Institute of Mining, and Metallurgy

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and Australian Institute of Geoscientists.

Proximate Statement

This announcement contains references to mineral exploration results derived by other parties either nearby or proximate to the Company's Projects and includes references to topographical or geological similarities to that of the Company's Projects. It is important to note that such discoveries or geological similarities do not in any way guarantee that the Company will have similar exploration successes on the Company's Projects, if at all.

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Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

Magmatic Resources Limited

ABN	Quarter ended ("current quarter")
32 615 598 322	30 September 2026

Consolidated statement of cash flows		Current quarter $A'000	Year to date (3 months) $A'000
1.	**Cash flows from operating activities**		
1.1	Receipts from customers	14	14
1.2	Payments for		
	(a) exploration & evaluation	(953)	(953)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(132)	(132)
	(e) administration and corporate costs	(201)	(201)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	50	50
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (JV Partner contributions))	-	-
1.9	**Net cash from / (used in) operating activities**	**(1,222)**	**(1,222)**
2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) exploration & evaluation	-	-

Consolidated statement of cash flows		Current quarter $A'000	Year to date (3 months) $A'000
	(e) investments	-	-
	(f) other non-current assets (Leased Offices and Rehabilitation Security Bonds)	-	-
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets (Rehabilitation Security Bond returned)	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	**Net cash from / (used in) investing activities**	**-**	**-**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	(33)	(33)
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	**Net cash from / (used in) financing activities**	**(33)**	**(33)**

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4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	5,537	5,537
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(1,222)	(1,222)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	-	-
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(33)	(33)
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	**Cash and cash equivalents at end of period**	**4,282**	**4,282**

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter $A'000	Previous quarter $A'000
5.1	Bank balances	330	732
5.2	Call deposits	3,950	4,805
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**4,282**	**5,537**

6.	Payments to related parties of the entity and their associates	Current quarter $A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	148
6.2	Aggregate amount of payments to related parties and their associates included in item 2	

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

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7.	Financing facilities *Note: the term "facility' includes all forms of financing arrangements available to the entity.* *Add notes as necessary for an understanding of the sources of finance available to the entity.*	Total facility amount at quarter end $A'000	Amount drawn at quarter end $A'000
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	**Total financing facilities**	-	-
7.5	**Unused financing facilities available at quarter end**		-
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		
	N/A		

8.	Estimated cash available for future operating activities	$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(1,222)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	-
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(1,222)
8.4	Cash and cash equivalents at quarter end (item 4.6)	4,282
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	4,282
8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)**	**3.50**

Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.

8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:

8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

Answer: N/A

8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Answer: N/A

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8.8.3	Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?
Answer: N/A	
Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.	

Compliance statement

1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.

2 This statement gives a true and fair view of the matters disclosed.

Date: 30 October 2026

Authorised by: The Board of Magmatic Resources Ltd

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.

2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.

3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.

4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [*name of board committee – eg Audit and Risk Committee*]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".

5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.

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