

29 April 2025

QUARTERLY ACTIVITIES REPORT TO 31 MARCH 2025

Myall Project (Farm-in and JV with Fortescue)

- An expanded drilling program for the Myall Farm-in and Joint Venture between Magmatic and FMG Resources Pty Ltd ('Fortescue') was agreed upon by the Exploration Committee in 2024
- The program saw **7 diamond holes completed for 1824m** drilled at a number of high priority regional targets including Corvette and Kingswood, with the drilling program still in progress
- Results from the initial drilling included drillhole FMD0504 at **Calais** which was drilled over 100m from nearest historical aircore hole and testing a coincident northwest trending aeromagnetic high and a 500m by 600m geochemical anomaly (*Figure 3*). The hole **ended in mineralisation** (*Figure 4*) and intersected (*ASX MAG 25 March 2025*):
 - **10.8m at 0.39% Cu, 0.07 g/t Au (197m to 207.8m, at end of hole)** within 42.8m at 0.19% Cu, 0.03 g/t Au (from, 165m to eoh)
 - This intersection opened a second major area for targeting high-grade copper-gold porphyry deposits for the company
 - The target is open in all directions and drilling is currently in progress (*ASX MAG 14 April 2025*)

Wellington North Project

- Boda Southwest ground magnetic survey was completed and results are being assessed
- A regional assessment was completed to re-rank targets

Parkes Project

- Glenbrook EL9731 was granted in December and has an area of 101.4sqkm and covers the Parkes Fault Zone south of Alkane's Peak Hill and Tomingley Gold Mines Data compilation is in progress on this new licence.
- A regional assessment was completed to re-rank targets

Corporate

- The Company remained well funded at the end of the quarter with **\$5.723M** cash on hand

Myall Project

Magmatic Resources Limited 100% (FMG Resources Pty Ltd Farming-In)

The Myall Project (244km²) covers the northern extension of the Junee-Narromine Volcanic Belt and is located approximately 50km north along strike of the Evolution/Sumitomo-owned Northparkes mine, a world-class porphyry copper-gold operation with current combined Resource and Reserves of **628Mt at 0.55% Cu & 0.21g/t Au** (CMOC, 2023). The exploration model being applied in the search for copper-gold porphyry deposits at Myall is based on the Northparkes mine located 60km south and in operation for over 30 years. Evolution has recently announced 2 new near-mine discoveries, Major Tom and E51 (*ASX EVN 22 January 2025*) to further add to their existing 22 porphyry systems (Hoye J., 2022).

The Myall Project hosts significant porphyry-associated copper-gold mineralisation within a similar geological setting to the Northparkes copper-gold mine. Magmatic has completed extensive exploration in the Corvette and Kingswood prospect areas since 2022, which culminated in an initial Inferred Mineral Resource Estimate of **110Mt at 0.27% Cu, 0.07g/t Au and 0.8g/t Ag** (ASX MAG 11 July 2023).



Figure 1. Drilling rig on site at Calais

Following the execution of the Farm-in and Joint Venture Agreement with Fortescue on the Myall Project in March 2024 (ASX MAG 8 March 2024), an initial two-phase work program was agreed for the project during the quarter (ASX MAG 11 June 2024). The first phase of this work was completed in late 2024 and comprised the re-sampling 84 historic drill holes (completed prior to 2004), focused on the Corvette/Kingswood area in the west and the Monaro area in the east. The new sampling was aimed at providing expanded coverage of multi-element geochemical and hyperspectral data that wasn't collected in these earlier holes.

The resampling efforts have supported detailed diamond drill hole designs for Myall, which included up to 13 diamond holes, each between 250 to 350 metres in depth, which are targeting multiple prospects across the project area, including the greater Corvette/Kingswood area on the western side of the project and the Monaro area on the eastern side of the licence (ASX MAG 27 November 2024). Magmatic's technical team are delivering the on-ground program which re-commenced early in the quarter and are still in progress. The western seven-hole program was completed late in January for 1824m (FMD0501 to 507) as shown in Figure 1 and 2. Core processing was completed in mid-February and Magmatic released results from the first seven holes in March 2025 (ASX MAG 25 March 2025). Results from this latest drilling program are discussed below.

Calais

Calais (2.5km southwest of Kingswood) was targeted based on broadly spaced (~250m) Cu ± Au anomalous aircore holes and pathfinder geochemistry over a northwest trending magnetic high. FMD0504 **finished in mineralisation** and intersected:

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

Calais has only four previous AC holes drilled at 250m hole spacing which identified a ~500m (north-south) by 600m (east-west) geochemical anomaly ('Calais') at plus 1000ppm copper. The nearest AC hole to FMD0504 is 100m to the north with maximum 1000ppm Cu (0.1% copper), 0.22g/t Au (MYAC081*, 109m depth). The closest diamond hole is a vertical AC hole with diamond tail (141.3 – 213.4m, eoh) about 300m west (MYACD133*, 213.4m TD). The 72m diamond tail was an extension of an AC hole which intercepted 12m at

0.26% Cu, 0.28 g/t Au (from 111m) in the saprolite, and then 1m at 0.45% Cu, 0.35 g/t Au (from 169m) in a quartz vein as shown in Figure 3. No further follow up was completed at that time.

Calais is open in all directions, and it is currently defined by a 500m by 600m footprint that **represents a new target area** comparable to the size of the footprint of the Northparkes deposits.

Mineralisation at Calais is vein-associated and disseminated chalcopyrite within epidote-magnetite altered diorite and Magmatic worked with Fortescue on a follow up drillhole and other work. The follow up drill hole has commenced (ASX MAG 14 April 2025).

** Note: MYACD133 and MYAC081 were drilled by Gold Fields Australasia under the current licence (EL6913) in 2009 and data associated with those holes has been verified by Magmatic. The historical samples were all collected, sampled, analysed, and stored under industry standard systems. Please see Table 1 ASX MAG 25 March 2025 for further details.*

Corvette and Kingswood

Corvette and Kingswood are two adjacent targets within the 244sqkm Myall Project. In July 2023 Magmatic announced an Inferred Maiden Mineral Resource estimate of 110Mt at 0.33% CuEq (0.27% Cu, 0.07 g/t Au, 0.8 g/t Ag for 293kt Cu, 237 koz Au, 2.8 Moz Ag) for 354kt CuEq¹ at the combined Corvette-Kingswood target area (ASX MAG 11 July 2023).

Magmatic have identified multiple untested targets at Corvette-Kingswood (Figure 2) along a >2km potentially mineralised corridor and believe that with further exploration will be able to better target higher grade, while also discovering new deposits.

Two diamond drillholes were completed in the Corvette – Kingswood area to test and extend the identified mineralised corridor:

FMD0501 tested beneath previous copper-gold porphyry mineralisation intersected in 23MYDD434 (18m at 0.76% Cu, 0.03 g/t Au, 51 ppm Mo (from 169m) **including 5.8m at 1.97% Cu, 0.04 g/t Au** (from 169.9m) (ASX MAG 6 December 2023). FMD0501 intersected **12m at 0.58% Cu, 0.04 g/t Au** (from 289m) associated with a monzonite porphyry intrusive within a wider zone of 67m at 0.22% Cu, 0.02 g/t Au (from 285m).

FMD0502 was designed to step out to the south of the current drilling at Corvette and test the brecciated and mineralised hanging wall above the Corvette monzodiorite. This hole intersected **7m at 0.30% Cu, 0.02g/t Au (from 179m) within** 37.7m at 0.16% Cu, 0.01 g/t Au (from 162.8m). The hole was designed to terminate in the Corvette monzodiorite which was intersected at 200.5m.

The Corvette monzodiorite has been interpreted for over 2km north-south based on aeromagnetic data, gravity data, and widely spaced drilling. This unit strikes north to northwest, dips about 60° east and is about 200m thick. Mineralisation at Corvette is hosted in magnetite-altered brecciated diorite above the upper Corvette monzodiorite, and mineralisation at Kingswood is hosted in magnetite-altered brecciated diorite below the lower contact of the Corvette monzodiorite. Higher grade mineralisation is characterised by chalcopyrite >> pyrite.

Calais East

Calais East (2km south of Kingswood) was targeted based on broadly spaced (~250m) Cu ± Au anomalous aircore holes and pathfinder geochemistry east of a northwest trending magnetic high. One hole (FMD0503) was completed and there were no significant copper-gold intercepts.

SLR

One hole was completed at SLR (FMD0505, 1.5km west of Kingswood) to test the geological context of an elongate northwest-striking magnetic low. FMD0505 intersected unaltered felsic intrusions with a best result of 1.9m at 0.13 g/t Au (FMD0505, from 169.1m). There were no significant copper-gold intersections.

Barina

Barina (4km northwest of Kingswood) represented a potential epithermal target and has a previous intercept of 0.5m at 204 g/t Au (MYACD3688, from 221.9m (ASX MAG May 2017)). Two drillholes (FMD0506 and 507) were planned to test a circular magnetic low which had indications of copper sulphide vectors. Both holes intersected unaltered intermediate volcanics. The best intercept was 4m at 0.23 g/t Au from 191m in FMD0506. There were no significant copper-gold intersections.

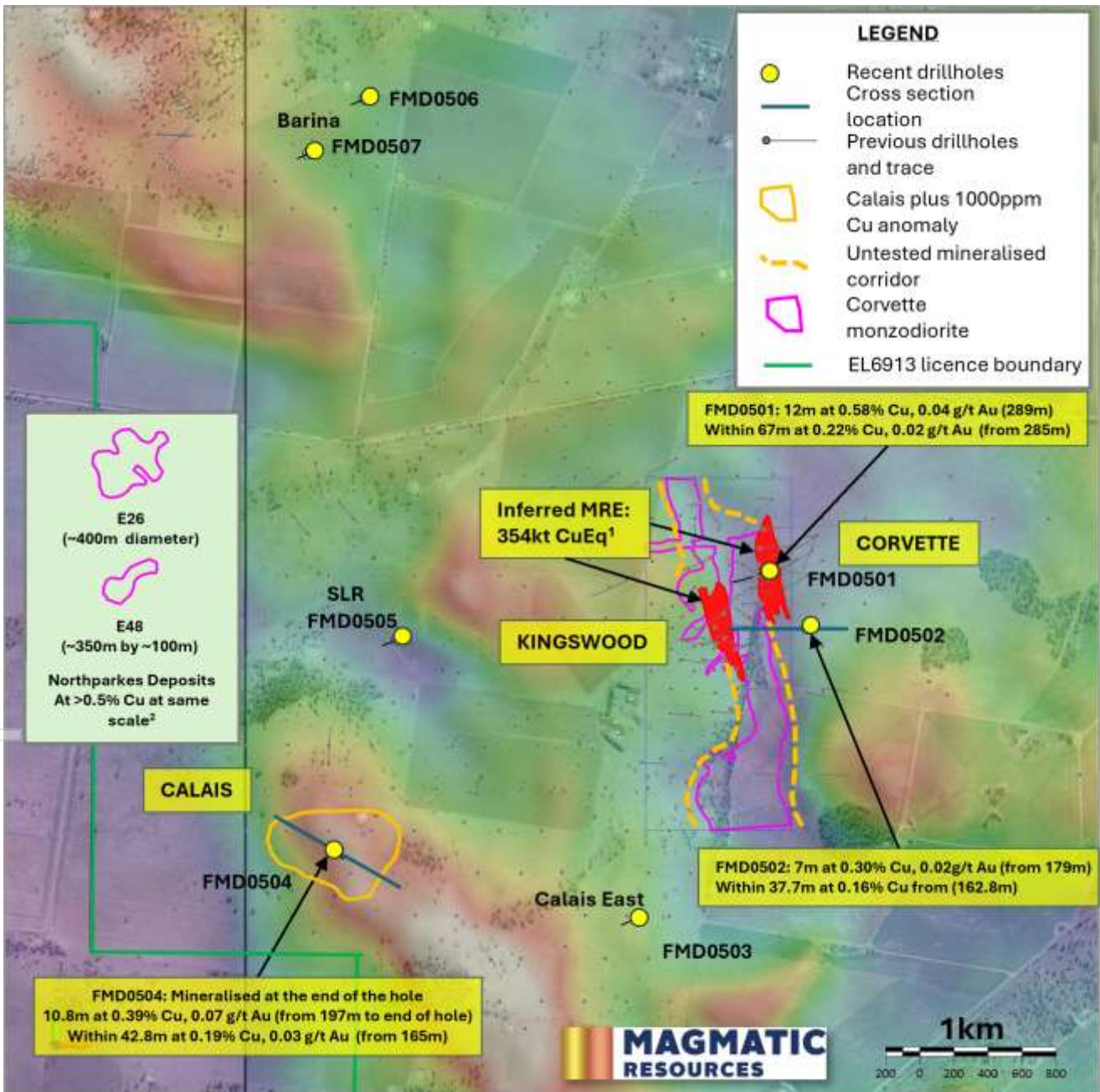


Figure 2. Myall FJVA 2025 drilling completed on aeromagnetic image showing Calais (¹ ASX MAG 11 July 2023). Northparkes deposit outlines from PorterGeo (see references for more details)

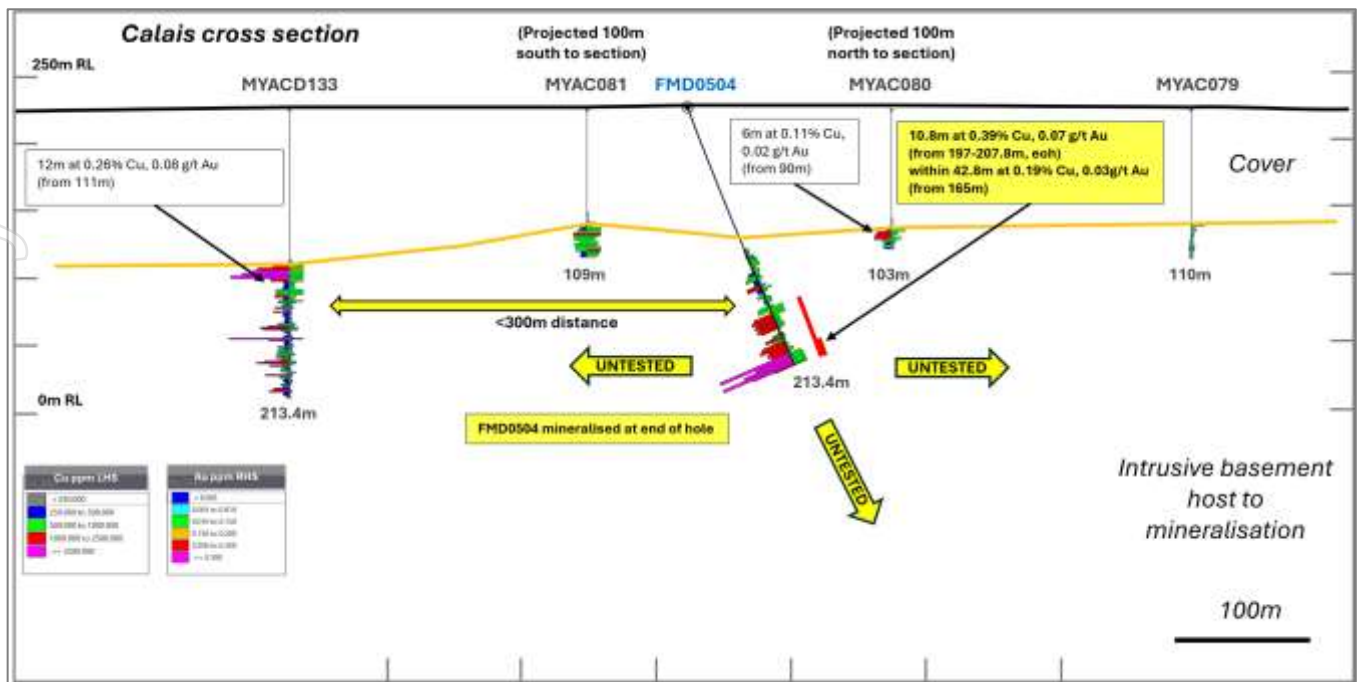


Figure 3. Calais FMD0504 oblique cross section looking north. Aircore holes shown are projected to section as indicated.

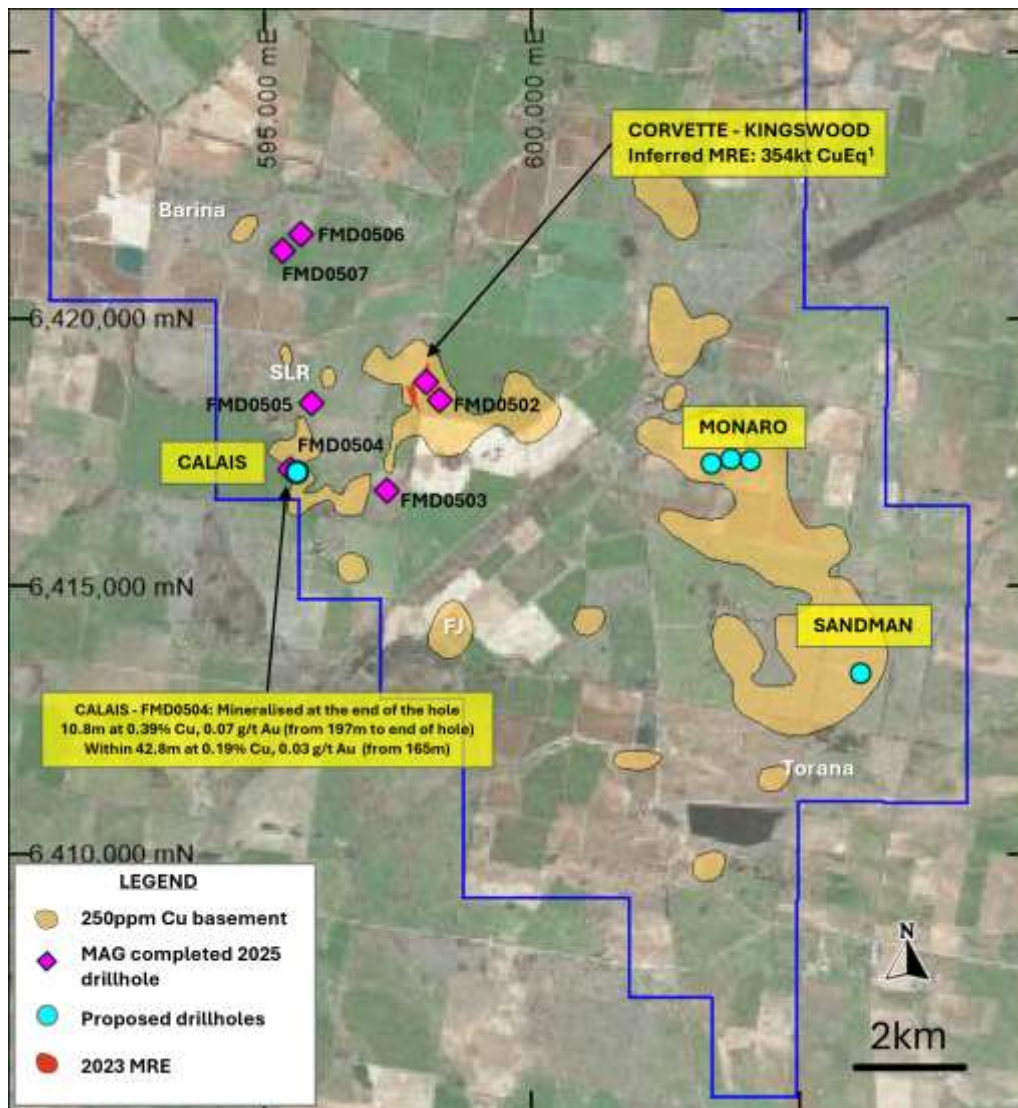
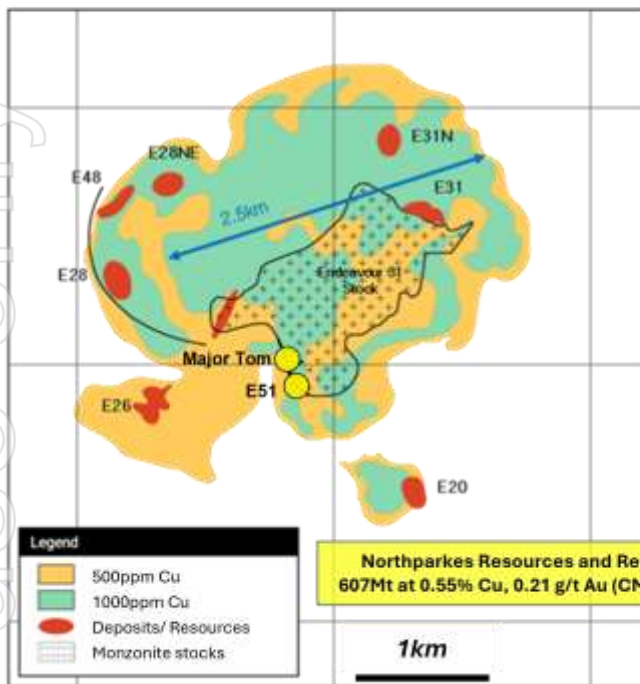


Figure 4. Regional Myall FJA project showing completed and proposed drilling (¹ ASX MAG 11 July 2023).

NORTHPARKES MINE

Cluster of multiple Cu-Au deposits



MAG MYALL FJVA PROJECT

Potential for Cu-Au porphyry clusters

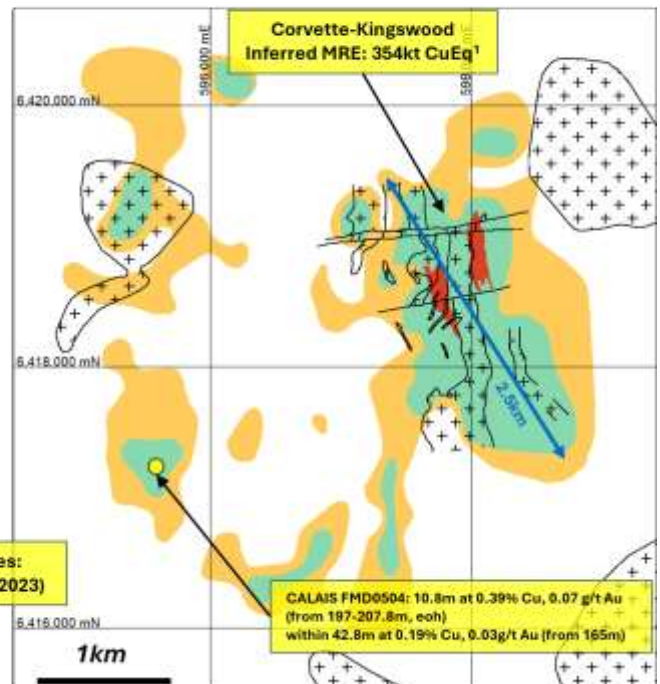


Figure 5. Northparkes porphyry cluster system next to Magmatic's Kingswood – Corvette area at the same scale.

Note: Corvette monzodiorite position updated. Evolution has recently announced 2 new near-mine discoveries, Major Tom and E51 located on the margin of the Endeavour Stock (ASX EVN 22 January 2025). This is in a similar interpreted geological position to that being explored by Magmatic at Corvette-Kingswood. Northparkes copper outline and deposit location are both from Owens et al, *in* Phillips 2017 and Heithersay P S and Walshe J L, 1995.

¹ ASX MAG 11 July 2023

Wellington North Project

Magmatic Resources Limited 100%

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's Boda porphyry gold-copper discovery (ASX: ALK).

The Wellington North Project includes the historic Bodangora Gold Field, where 230,000 ounces at ~26g/t Au were produced between 1869-1917 (ASX MAG 17 May 2017) alongside an extensive portfolio of Boda-style porphyry gold-copper and Bodangora-style high grade gold targets (**Figure 6**). 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 Rosehill (ASX MAG 17 May 2017)
- **41m at 0.25 g/t Au & 0.11% Cu** at Lady Ilse (ASX MAG 10 September 2020)
- **13m at 0.72 g/t Au & 0.36% Cu** at Lady Ilse (ASX MAG 10 September 2020)
- **45m at 0.44g/t Au** at Lady Ilse (ASX MAG 24 December 2020)

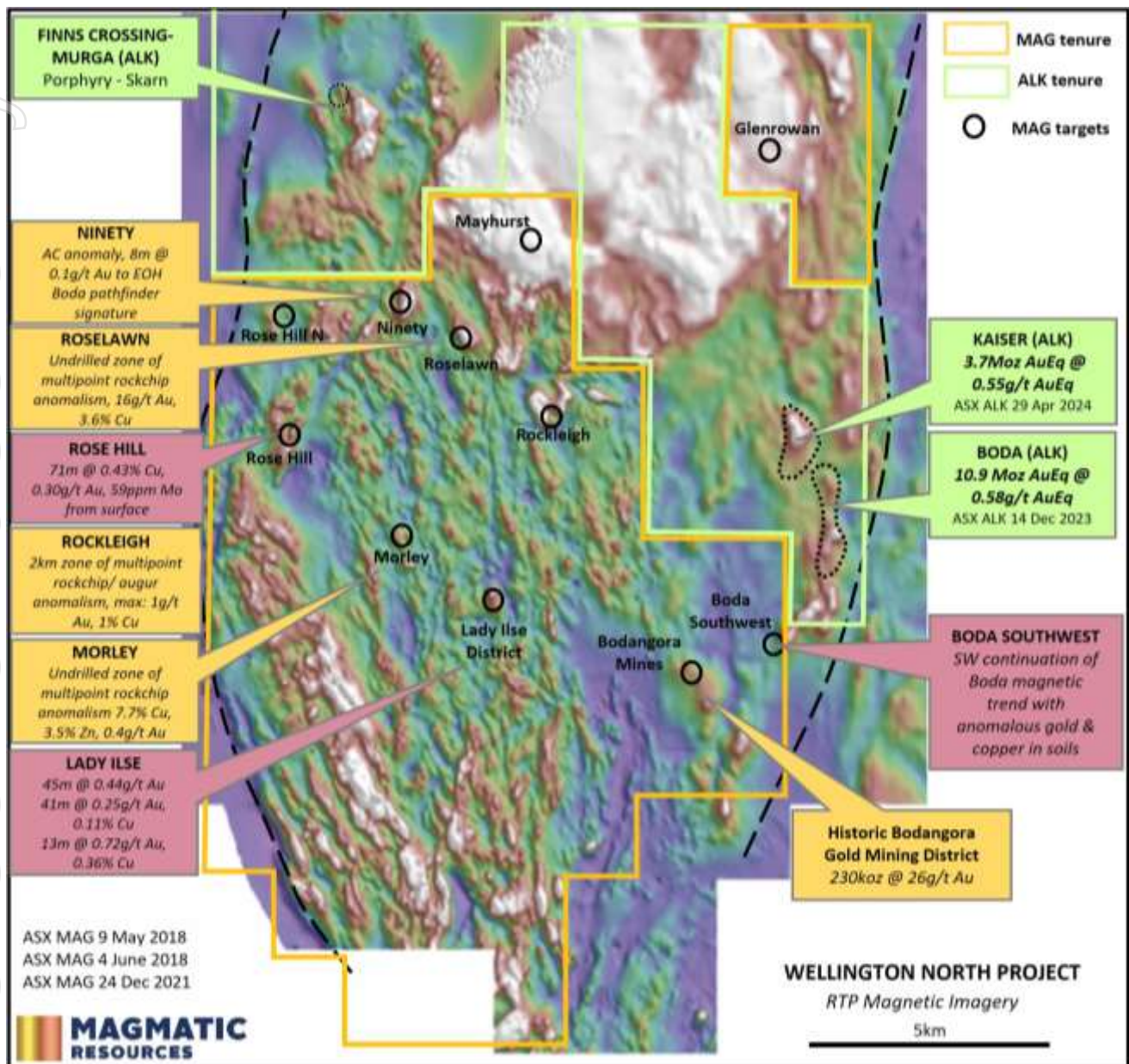


Figure 6. Aeromagnetic imagery (RTP) showing Magmatic's target portfolio in the Wellington North Project area and highlighting the proximity to the 14.7Moz AuEq Boda-Kaiser discovery (ASX ALK 29 April 2024) to the east (after ASX MAG 4 July 2024).

Magmatic completed soil sampling at Boda Southwest during 2024 with the best gold results of 4.7 g/t Au and further anomalous (>0.1 g/t Au) results extended the high-grade gold-in-soil anomaly to the south (**Figure 5**) (ASX MAG 30 January 2025).

Magmatic are planning a ground magnetic survey to further define geology and anomalies and assist with drill planning.

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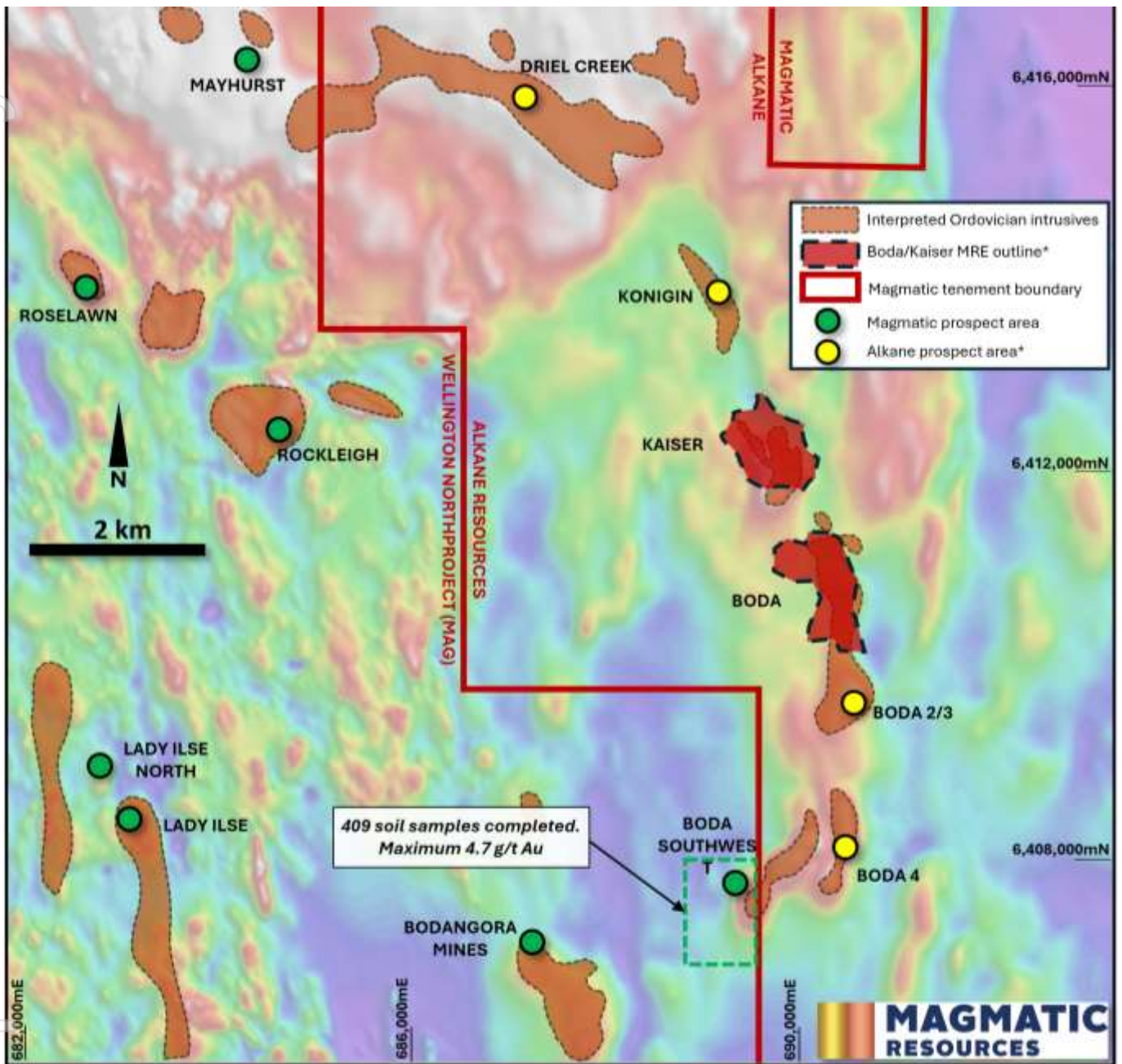


Figure 7. Aeromagnetic imagery (RTP) of the eastern portion of the Wellington North Project area (ASX MAG 19 March 2024) showing the interpreted location of Ordovician intrusive complexes and proximity to the 14.7Moz gold-equivalent Boda and Kaiser Mineral Resources (after ASX ALK 14 December 2023 & 29 April 2024).

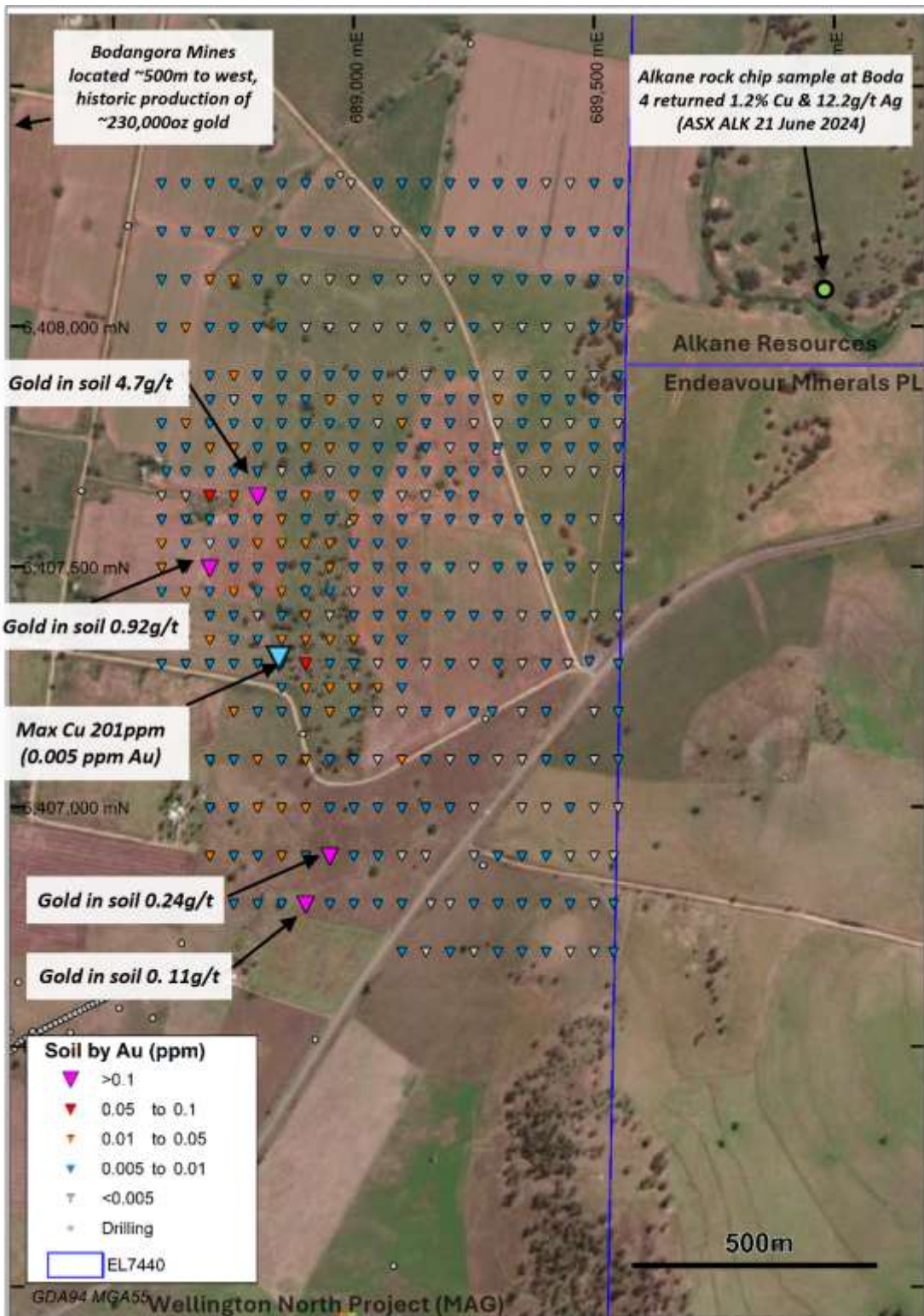


Figure 8. Bodangora Southwest project showing recently completed soil sampling results

Parkes Project

Magmatic Resources Limited 100%

The Parkes Project comprises three exploration licences located adjacent to the Parkes Fault Zone, approximately 30 kilometres south from Alkane’s Tomingley Gold Operations and recently defined resources at Roswell and San Antonio (Figure 9). The company is completing a review of the entire Parkes project including Glenbrook prior to completing further on-ground work.

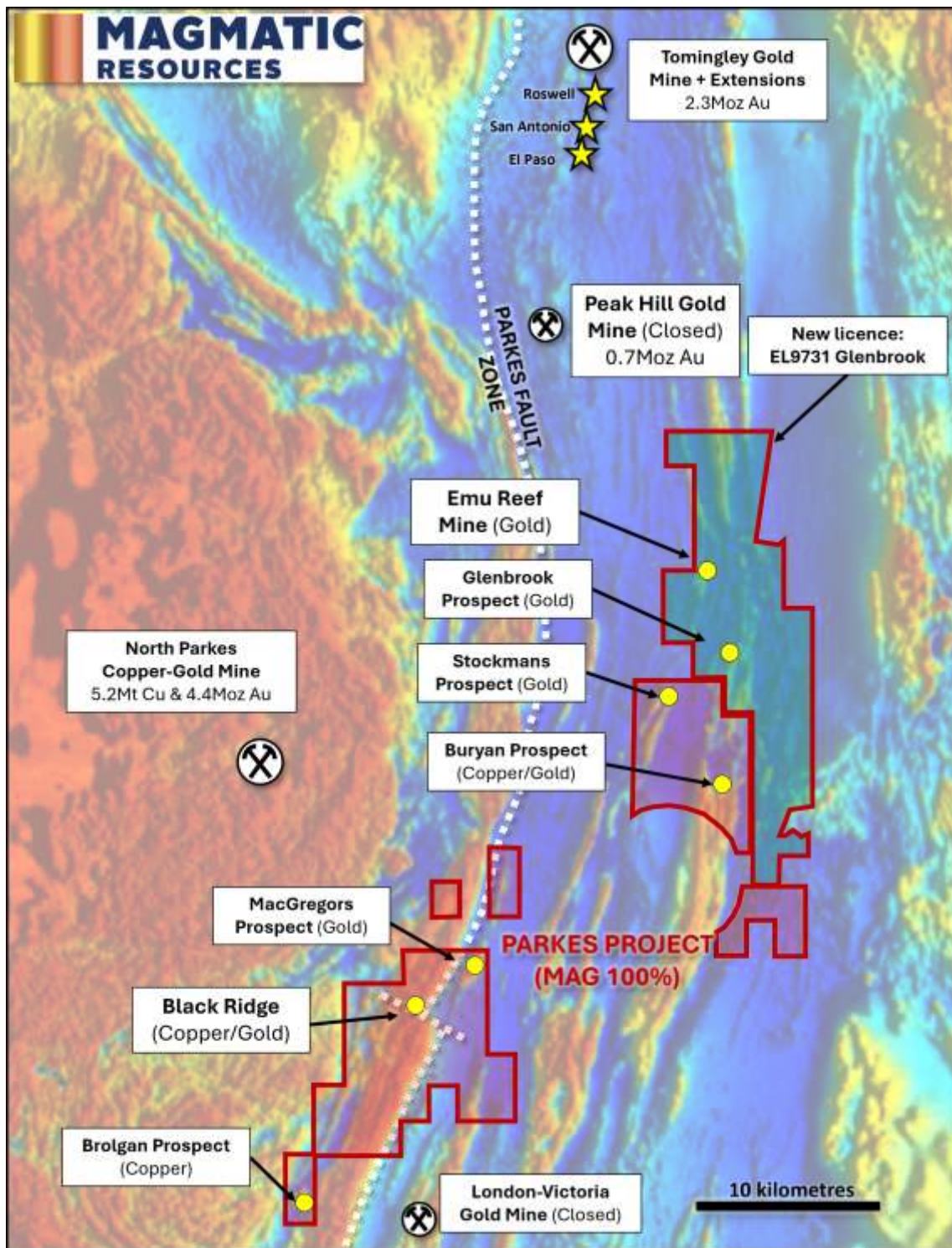


Figure 9. Plan showing the location of Magmatic's 100%-owned Parkes Project, along with key prospects and nearby mines over aeromagnetic imagery (RTP).

On 6 December, 2024, the Company was granted the Glenbrook Exploration Licence, EL9731 for a period of six years. Glenbrook is located to the north and east of Magmatic's 100%-owned Alectown EL7424 (Figure 9) and covers historic workings of the Emu Reef Mine and Glenbrook workings. The new license covers 101.4 sqkm and, combined with the adjacent Alectown EL7424 license, covers 157sqkm, which gives the company a dominant position in the Parkes Fault Zone (ASX MAG 30 January 2025). The company is completing a detailed data review prior to commencing on-ground work in the search for gold deposits similar to Alkane's Tomingley gold mines.

Corporate

The March quarter saw the Company's cash position remain in a strong position at **\$5.723M**.

During the quarter the Company 16,750,000 unsecured options lapsed and were cancelled.

Magmatic Tenure

Table 1: Tenement listing as at 31 March 2025. All tenements are held by Modeling Resources Pty Ltd, which is a 100% owned subsidiary of Magmatic Resources.

State	Project	Lease No	Lease name	Status	Holder	MAG interest	Area (km ²)	Expiry
NSW	Myall*	EL6913	Myall	Granted	Modeling Resources	100%*	243.7	18/10/2026
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

*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.

No licences were disposed of during the quarter.

ASX Additional Information

1. ASX Listing Rule 5.3.1: Exploration and Evaluation Expenditure during the Quarter was \$865K. 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 \$129K. The Company advises that this relates to non-executive directors' fees and executive directors' salaries only.

For further information:

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

About Magmatic Resources (ASX:MAG)

Magmatic Resources Limited (ASX: MAG) is a New South Wales-focused gold and copper explorer.

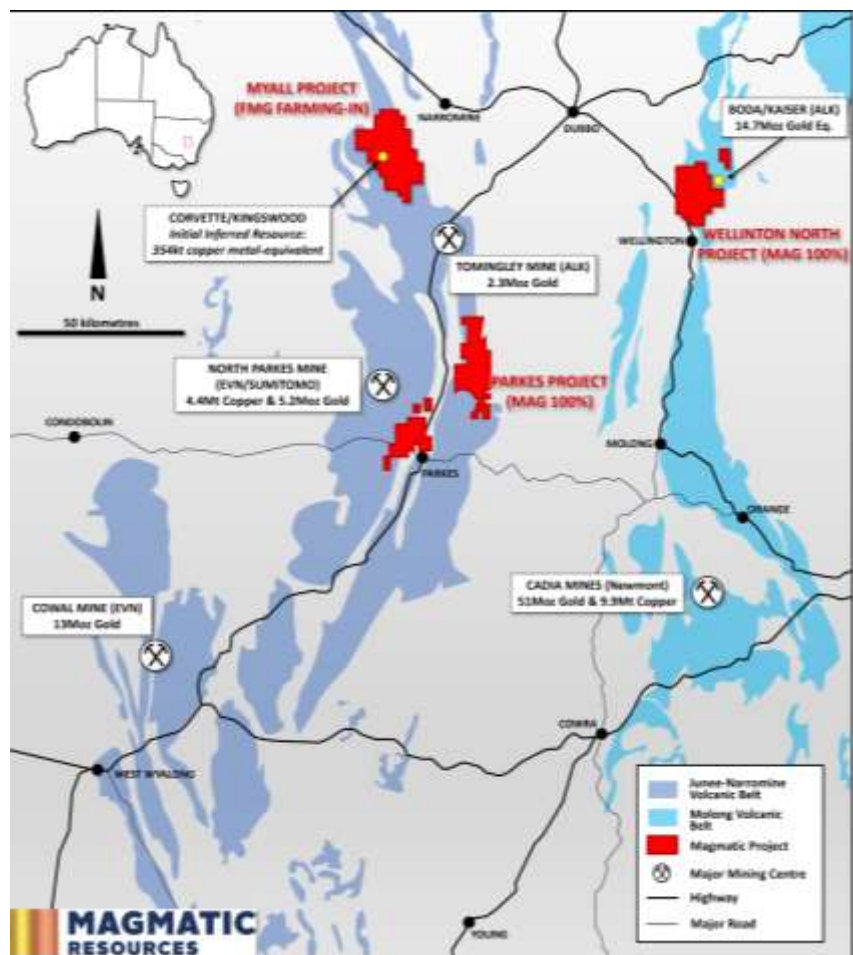
In 2014, Magmatic completed the acquisition of an advanced gold-copper portfolio in the East Lachlan from Gold Fields Limited. Gold Fields had completed a major phase of target generation across four main projects (Wellington North, Parkes, Myall, Moorefield), identifying over 60 targets.

The East Lachlan has an endowment of more than 80 million ounces of gold and 13 million tonnes of copper. It is home to Newcrest 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/Sumitomo) and Cowl 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 15.7Moz AuEq Boda discovery (ASX ALK 14 Dec 2023). 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 a Farm-in and Joint Venture Agreement with FMG Resources Pty Ltd (Fortescue), a wholly-owned subsidiary of Fortescue Ltd. Fortescue will spend up to \$14M over 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 a 19.9% stake.

Competent Persons Statement

Compilation of exploration and drilling data, along with assay validation and geological interpretations was coordinated by Steven Oxenburgh, BSc, MSc, MAusIMM CP, MAIG, who is Exploration Manager and a full-time employee of Magmatic Resources Limited. Mr Oxenburgh 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". Mr Oxenburgh consents to the inclusion in this release of the matters based on his information in the form and context in which it appears. Additionally, Mr Oxenburgh confirms that the entity is not aware of any new information or data that materially affects the information contained in the ASX releases referred to in this report.

Compilation of exploration and drilling data, along with assay validation and geological interpretations for the Mineral Resource Estimate was coordinated by Adam McKinnon, BSc (Hons), PhD, MAusIMM, who is Managing Director and a full-time employee of Magmatic Resources Limited. Dr McKinnon 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". Dr McKinnon consents to the inclusion in this release of the matters based on his information in the form and context in which it appears. Additionally, Dr McKinnon confirms that the entity is not aware of any new information or data that materially affects the information contained in the ASX releases referred to in this report.

The information in this ASX release that relates to the Mineral Resource Estimate at Myall is based on information compiled by Arnold van der Heyden, a Member and Chartered Professional (Geology) of the AusIMM. Mr van der Heyden is a full-time employee of H&S Consultants Pty Ltd. Mr van der Heyden has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken 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". Mr van der Heyden consents to the inclusion in this Announcement of the matters based on his information in the form and context in which it appears.

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. 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.

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 and Australian Institute of Geoscientists.

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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

32 615 598 322

Quarter ended ("current quarter")

31 March 2025

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (9 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	80	261
1.2 Payments for		
(a) exploration & evaluation	(865)	(2,286)
(b) development	-	-
(c) production	-	-
(d) staff costs	(117)	(319)
(e) administration and corporate costs	(103)	(363)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	50	184
1.5 Interest and other costs of finance paid	(10)	(32)
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other (JV Partner contributions))	702	2,118
1.9 Net cash from / (used in) operating activities	(263)	(437)

2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) tenements	-	-
(c) property, plant and equipment	(7)	(104)
(d) exploration & evaluation	-	-
(e) investments	-	-
(f) other non-current assets (Leased Offices and Rehabilitation Security Bonds)	-	(10)

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

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
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	(7)	(114)

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	(21)	(61)
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	(21)	(61)

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	6,014	6,335
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(263)	(437)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(7)	(114)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(21)	(61)

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

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	5,723	5,723

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	1,723	1,514
5.2	Call deposits	4,000	4,500
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)	5,723	6,014

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	129
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.

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

7. Financing facilities	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
<i>Note: the term "facility" includes all forms of financing arrangements available to the entity.</i>		
<i>Add notes as necessary for an understanding of the sources of finance available to the entity.</i>		
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)	(263)
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)	(263)
8.4 Cash and cash equivalents at quarter end (item 4.6)	5,723
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	5,723
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	21.79
<i>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.</i>	
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	
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	
<i>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.</i>	

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: 29 April 2025

Authorised by: The Board of Directors 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.