

30 April 2026 | ASX:MAG

QUARTERLY ACTIVITIES REPORT TO 31 MARCH 2026

Magmatic Resources Limited (ASX:MAG) (“Magmatic” or “the Company”) is pleased to provide its Quarterly Activities Report for the three-month period ending 31 March 2026.

During the period, Magmatic advanced exploration programs at the Weebo Gold Project in Western Australia and the Myall Farm-in and Joint Venture Project with FMG Resources in New South Wales, where significant drilling programs have been completed in recent months.

Western Australia

Weebo Gold Project

- Phase 2 Air-core (AC) and Reverse Circulation (RC) drill assay results received for the Weebo Gold Project¹
 - **Ockerburry Prospect:** RC and AC drilling along the 5km northeast striking, gold mineralised Ockerburry corridor highlighted potential for discovering significant high-grade gold mineralisation. The Ockerburry mineralised corridor is situated in a stratigraphic location analogous to the Thunderbox deposit (~2.6M oz Au). Notable drill intercepts included:
 - OKRC006 **8m @ 1.42 g/t Au** from 55m
 - OKRC008 **1m @ 19.4 g/t Au** from 93m
 - OKRC015 **8m @ 3.31 g/t Au** from 47m
 - OKRC016 **7m @ 1.27 g/t Au** from 37m, and **22m @ 1.17 g/t Au** from 47m, and **8m @ 2.14 g/t Au** from 97m
 - OKAC032 **8m @ 1.32 g/t Au** from 44m
 - OKAC034 **12m @ 1.34 g/t Au** from 44m
 - OKAC039 **16m @ 1.26 g/t Au** from 44m, and **28m @ 0.65 g/t Au** from 64m
 - **Scone Stone Prospect:** RC drilling (10 RC holes for 1,622m) confirmed current three-dimensional geological models. Gold mineralisation is open at depth, inadequately tested along strike and upgrades the gold prospectivity of Scone Stone 3km northeast striking gold mineralisation corridor. Notable drill intercepts during the reporting period included:
 - SCRC010 **5m @ 2.21 g/t Au** from 35m
 - SCRC013 **6m @ 2.40 g/t Au** from 80m
 - SCRC014 **10m @ 1.13 g/t Au** from 112m, and **5m @ 2.18 g/t Au** from 144m
 - **West Gold, Scholls Find and Wheel of Fortune Prospects:** Reconnaissance AC drilling produced anomalous gold results over magnetic / geology interpreted structures.

New South Wales

Myall Project (Farm-in and JV with FMG Resources)

- Magmatic and Joint Venture partner FMG Resources Pty Ltd (‘Fortescue’), a wholly-owned subsidiary of Fortescue Metals Group (ASX: FMG), approved a \$3.5M exploration budget for FY2026, focusing on a significant air-core and diamond drill program

¹ See ASX MAG 28 January 2026 and ASX MAG 18 February 2026

- A diamond drilling (DD) program commenced in January, comprising 14 holes up to 500m deep for a total of 5,000m
- The DD program was designed to test geochemical anomalism and coincident magnetic features interpreted to be prospective for Northparkes-style copper-gold porphyry deposits.
- Results from this program are expected to be released shortly.

Wellington North Project

- The Wellington North Project covers the northern extension of the Molong Volcanic Belt, located north of Australia's 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.

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 was \$6.63M
- Highly experienced geologist and mining executive Dr Craig Feebrey appointed as Chief Technical Advisor, bringing over 30 years' global exploration experience across Australia, Asia-Pacific and the Americas.
- Darin Rowley appointed as Weebo Project Exploration Manager, bringing more than 20 years' gold exploration and resource development experience. Darin has successfully supported the progression of gold projects for junior to major gold companies.
- Mike Franklin retired from his role as Chief Financial Officer

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).

Magmatic defined the Weebo Project's gold prospects (**Figure 2**) during a review of historical data and reference to past explorers' public announcements². Based on this review, further tenements have been applied for adjacent to the current Weebo tenement package (**Figure 3**). These tenements are currently pending in status.

The Weebo Project meets the Company's aspirations to secure highly prospective areas with opportunities to generate new gold discoveries.

During the December 2025 quarter, Magmatic completed a maiden drilling program at the Weebo Gold Project in the Eastern Goldfields region of WA. The drilling program focused on several advanced to early exploration targets. Table 1 summarises the drilling completed by prospect and drill type.

Pending drill assay results for the above RC and AC drilling were finalised and disclosed during the March 2026 quarter and are outlined in this report.

² ASX MAG 16 June 2025

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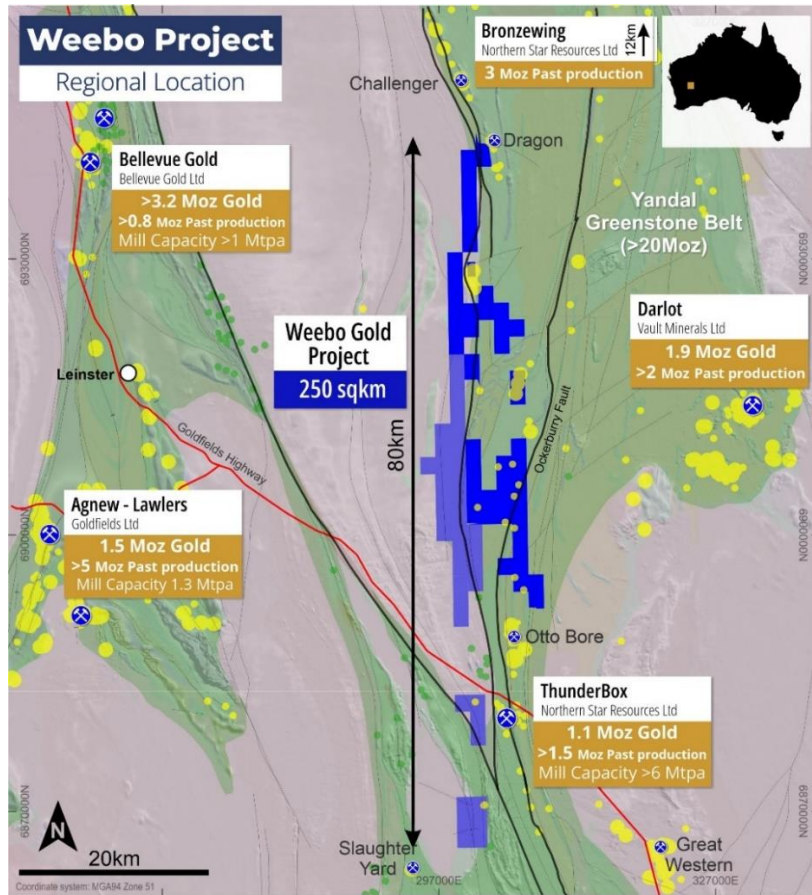


Figure 1. Weebo Project location with tenure, geology and nearby mines.

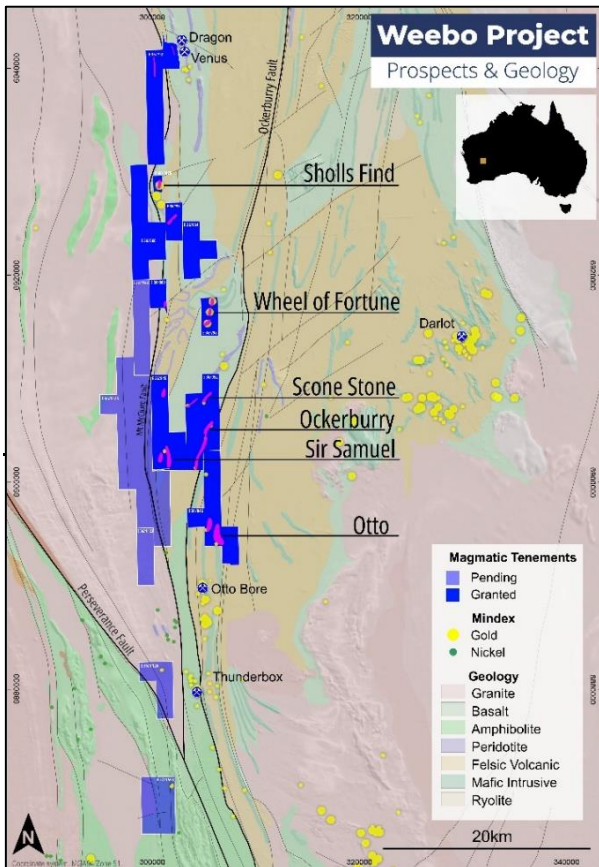


Figure 2: Weebo - Prospect locations on regional geology

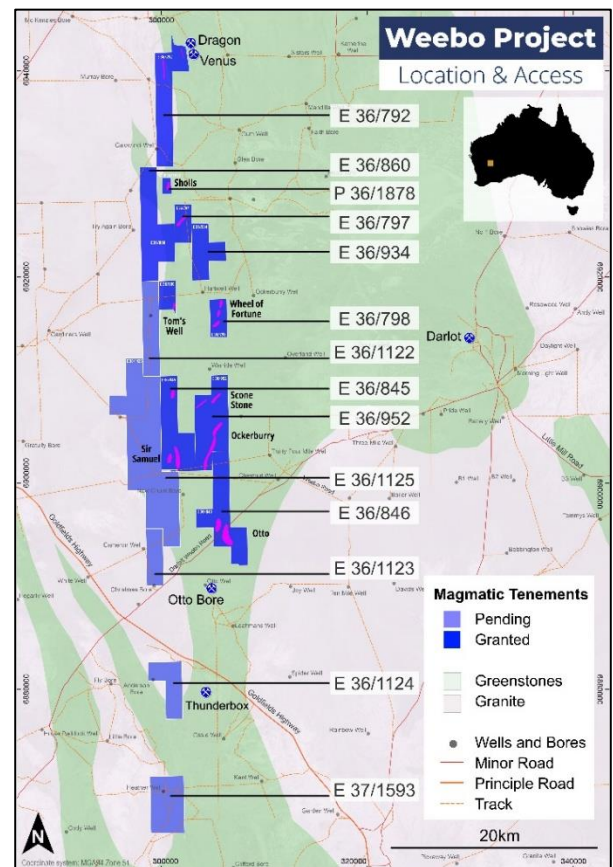


Figure 3: Weebo Project tenement locations on regional geology

Table 1: Weebo Project – 2025 drilling program summary

Prospect	Tenement	Number of RC holes	RC metres drilled	Number of AC holes	AC metres drilled
Ockerburry Advanced Target	E 36/952	17 (OKRC001 to OKRC017)	1950	50 (OKAC001 to OKAC050)	4475
Scone Stone Advanced Target	E 36/952	17 (SCRC001 to SCRC017)	2365	-	-
Sholl's Find Early Exploration	P 36/1878	-	-	22 (SFAC001 to SFAC022)	507
Wheel of Fortune Early Exploration	E 36/798	-	-	40 (WFAC001 to WFAC040)	1959
West Gold Early Exploration	E 36/845	-	-	29 (WGAC001 to WGAC029)	1472
Total		34 RC holes	4315m RC	141 AC holes	8413m AC

During the quarter, assay results were received for the following drill holes:

- **Ockerburry RC:** OKRC001 to OKRC017 (17 holes)
- **Scone Stone RC:** SCRC008 to SCRC017 (10 holes)
- **Ockerburry AC:** OKAC027 to OKAC050 (24 holes)
- **Sholl's Find:** SFAC001 to SFAC022 (22 holes)
- **Wheel of Fortune AC:** WFAC001 to WFAC040 (40 holes)
- **West Gold:** WGA001 to WGAC029 (29 holes)

Significant intercepts (>10 g/t Au x m), from advanced prospects Ockerburry and Scone Stone, are detailed below:³

Ockerburry RC & AC

- OKRC006 8m @ 1.42 g/t Au from 55m
- OKRC008 1m @ 19.4 g/t Au from 93m
- OKRC015 8m @ 3.31 g/t Au from 47m
- OKRC016 7m @ 1.27 g/t Au from 37m, and 22m @ 1.17 g/t Au from 47m, and 8m @ 2.14 g/t Au from 97m
- OKAC032 8m @ 1.32 g/t Au from 44m
- OKAC034 12m @ 1.34 g/t Au from 44m
- OKAC039 16m @ 1.26 g/t Au from 44m, and 28m @ 0.65 g/t Au from 64m

³ See ASX MAG 28 January 2026 and ASX MAG 18 February 2026

Scone Stone RC

- SCRC010 5m @ 2.21 g/t Au from 35m
- SCRC013 6m @ 2.40 g/t Au from 80m
- SCRC014 10m @ 1.13 g/t Au from 112m, and 5 m @ 2.18 g/t Au from 144m

Notable early-stage exploration AC intercepts from the West Gold, Wheel of Fortune and Sholl's Find prospects are detailed here:⁴

West Gold AC

- 4m @ 0.50 g/t Au from 28m, and 4m @ 0.32 g/t Au from 40m (WGAC002)
- 4m @ 0.77 g/t Au from 4m (WGAC011)
- 4m @ 0.95 g/t Au from 28m (WGAC028)

Wheel of Fortune AC

- 4m @ 1.27 g/t Au from 12m (WFAC027)
- 4m @ 0.21 g/t Au from 31m (WFAC006)
- 4m @ 0.23 g/t Au from 40m (WFAC009)

Sholl's Find AC

- 4m @ 0.22 g/t Au from 16m (SFAC002)
- 1m @ 1.72 g/t Au from 4m (SFAC014)
- 2m @ 1.59 g/t Au from 22m (SFAC020)

For full results from the RC and AC drill programs, refer to MAG ASX announcements dated 28 January 2026 and 18 February 2026.

Ockerburry

The Ockerburry prospect (E36/952) is a drill defined, northeast striking, 5km in length, gold anomalous corridor. The prospect is situated directly west of the deep seated Ockerburry fault, in the same stratigraphic position and along strike of the Thunderbox gold deposit (>2.6M oz Au).

Latest drill results confirm the gold exploration potential of the Ockerburry trend. **Figure 4** locates the Ockerburry and Scone Stone prospects within E36/952. Ockerburry drilling has intercepted shallow supergene mineralisation. Underlying hard rock mineralisation orientation and gold tenor is inadequately tested.

Figures 5, 6 and 7 are cross sections of supergene mineralisation drill results from Ockerburry 3 and 4. The potential of Ockerburry fresh rock gold mineralisation will be assessed moving forward.

⁴ See ASX MAG 18 February 2026

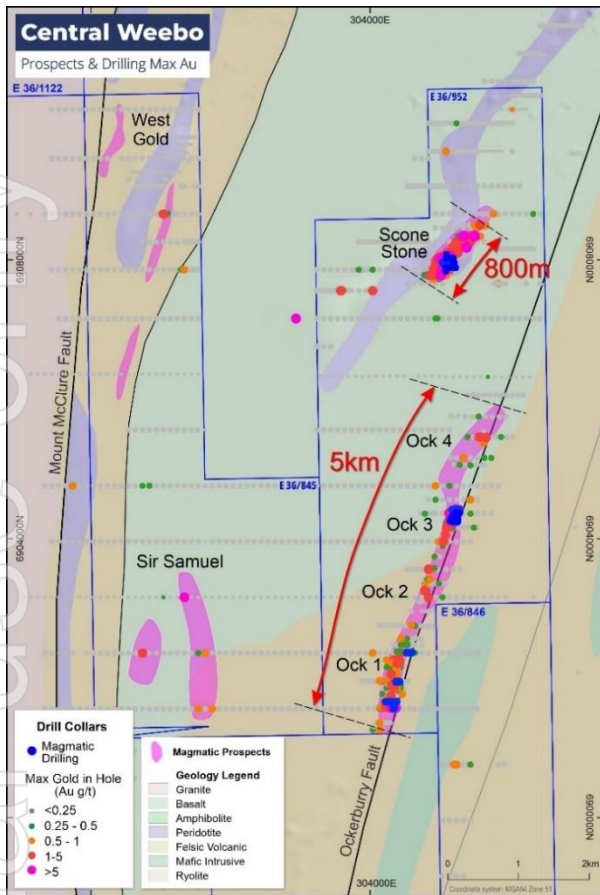


Figure 4: Ockerburry and Scone Stone project location

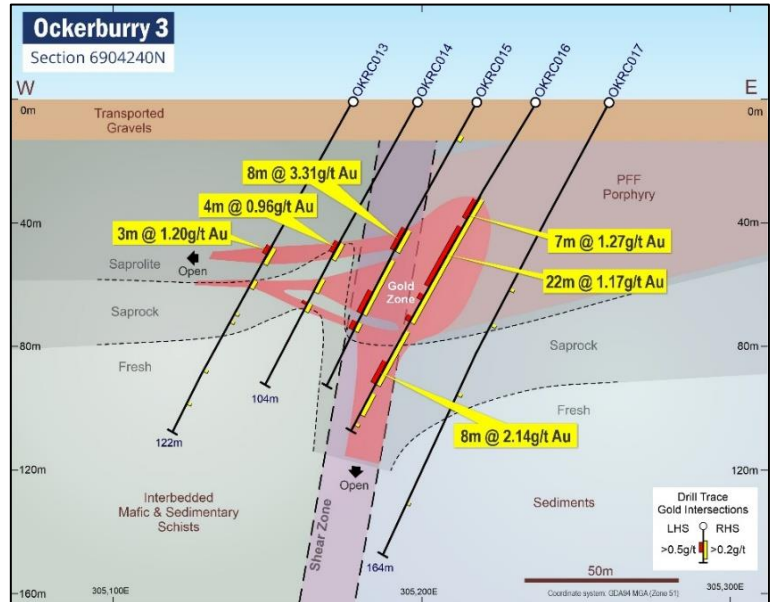


Figure 5: Ockerburry 3 drill section 6904240mN

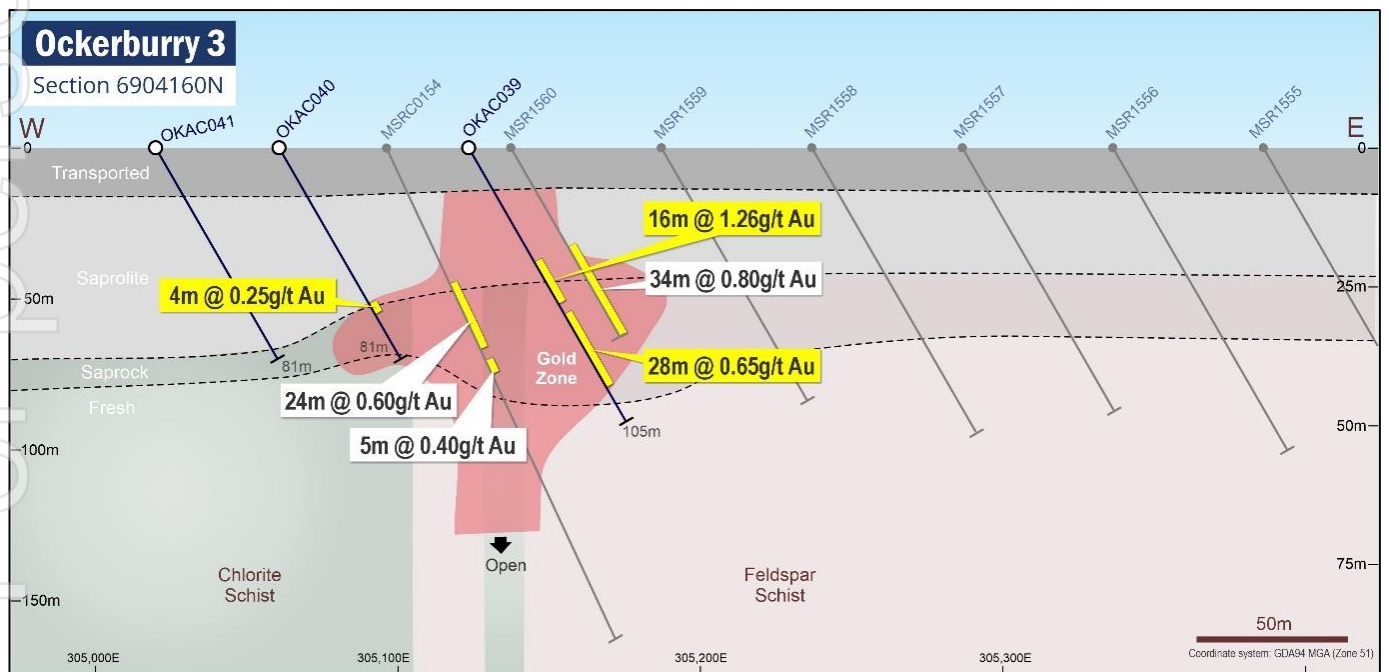


Figure 6: Ockerburry 3 drill section 6904160N with geology and gold mineralisation

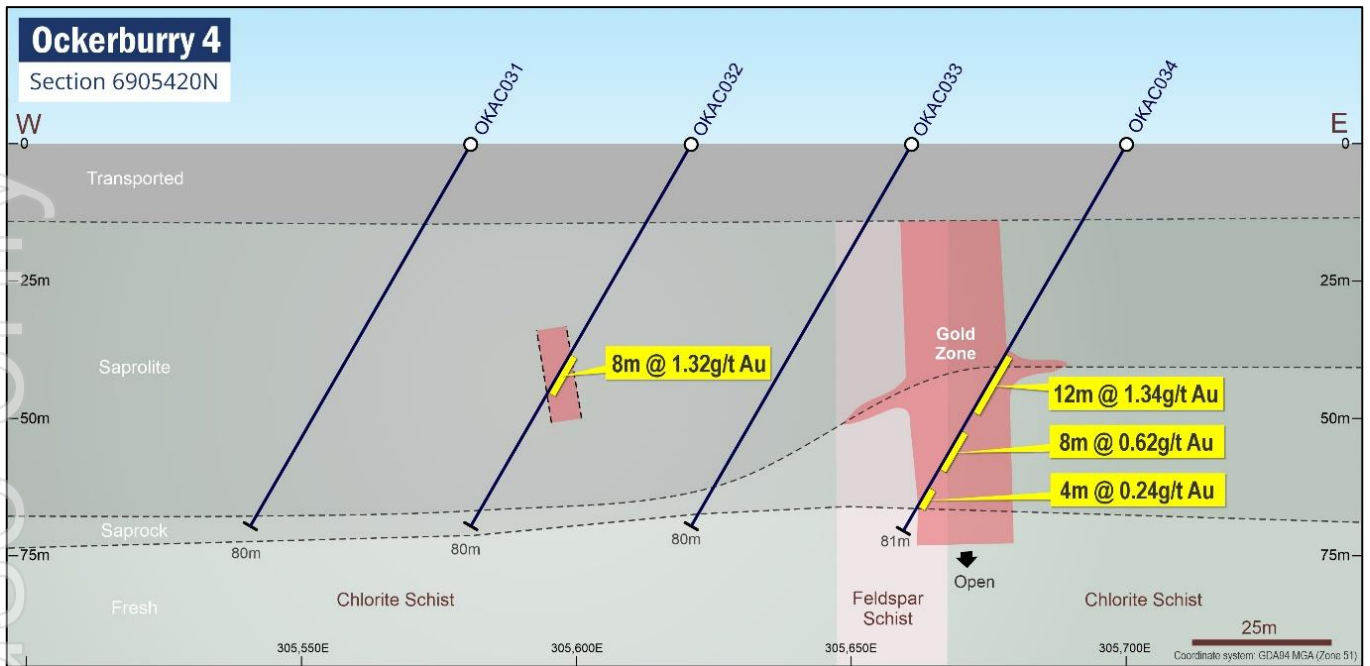


Figure 7: Ockerburry 4 drill section 6905420N with geology and gold mineralisation

Scone Stone

The Scone Stone prospect (E36/952) is a 4km northeast drill defined gold corridor. The 800m length section of this corridor highlighted in **Figure 4** above is a zone of contiguous northeast striking shallow supergene gold mineralisation.

Drill assay results received during the quarter intercepted the supergene and underlying hard rock mineralisation of the above mentioned 800m section of the Scone Stone trend. **Figure 8** is a drill location plan and **Figure 9** is a drill section.

Drilling has further defined shallow supergene gold mineralisation and located hard rock gold lodes. Hard rock gold lodes are interpreted to be north-northwest striking, stacked moderate east dipping, quartz-feldspar porphyry intrusive hosted, southerly plunging in attitude.

Quartz-pyrite-arsenopyrite veining +/- silicification are associated with gold mineralisation. Higher grade gold mineralisation controls are interpreted to be the intersection of NNW and NE structures that potentially provide the architecture for south plunging gold shoots. Further drill testing is required to determine hard rock gold mineralisation tenor and extents.

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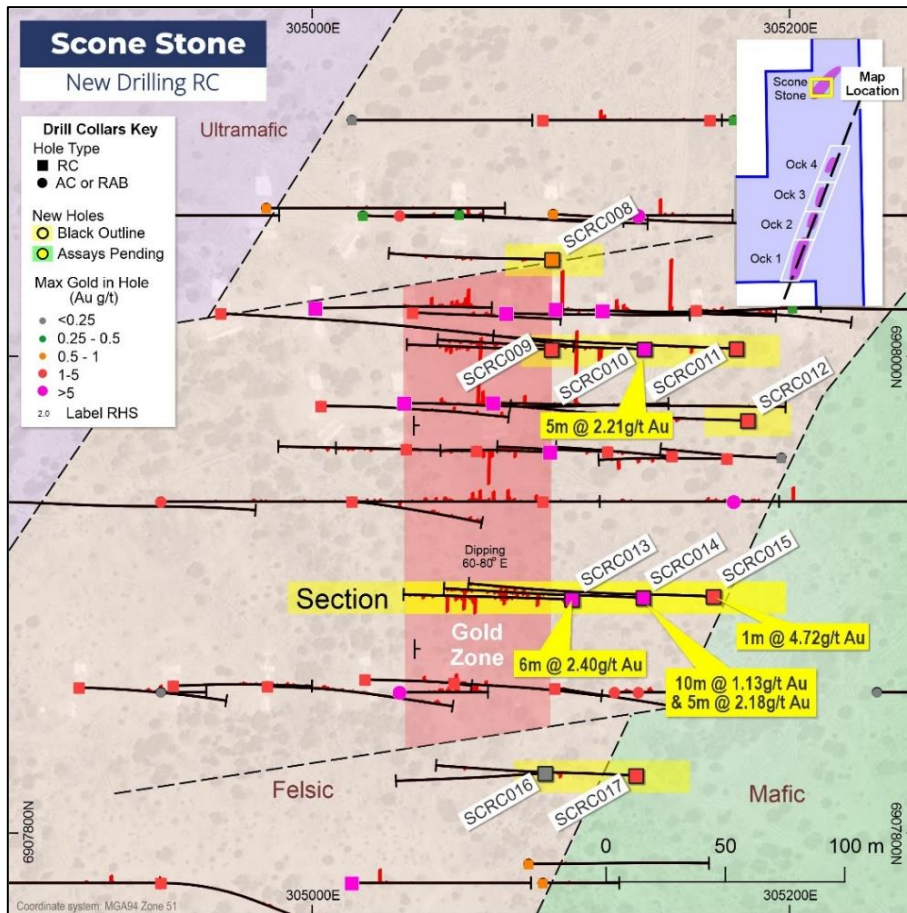


Figure 8: Scone Stone drill location plan and geology

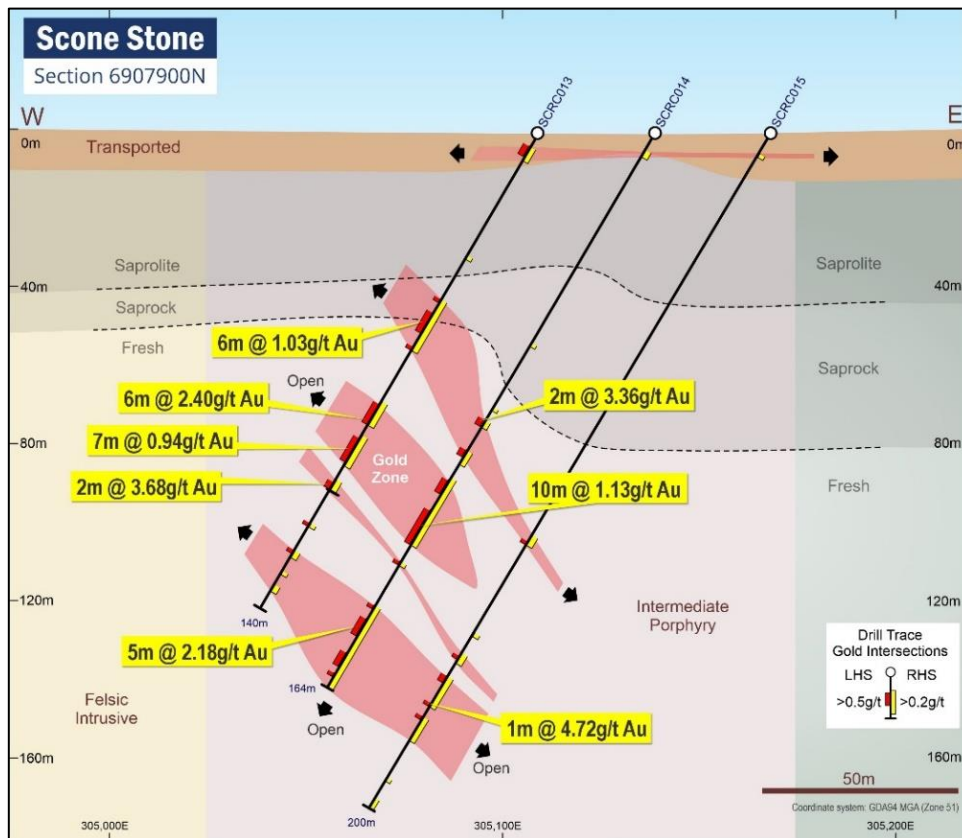


Figure 9: Scone Stone drill section 6907900mN

West Gold

AC exploration drilling at West Gold prospect (E36/845) was designed to test for mineralised structures underneath areas of dry blowing. Shallow anomalous gold intercepts support subtle Au-As auger anomalies and suggest there are up to 800m striking linear structures underlying respective dry blowing areas.

Mineralisation is hosted in a sheared ultramafic komatiite and associated with moderate to strong sericite-pyrite alteration in the oxidised zone. **Figure 10** is a plan showing the drill hole vs dry blowing area locations. Further exploration work is recommended to determine the prospectivity of hard rock West Gold structures.

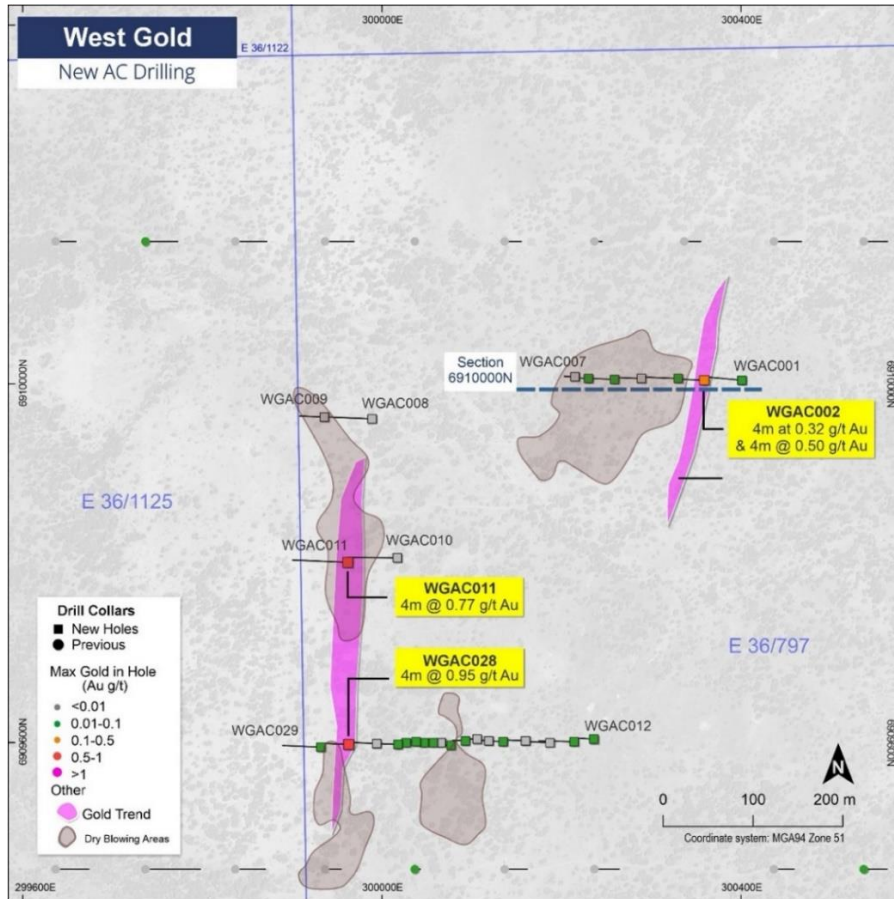


Figure 10: West Gold drill location plan and geology

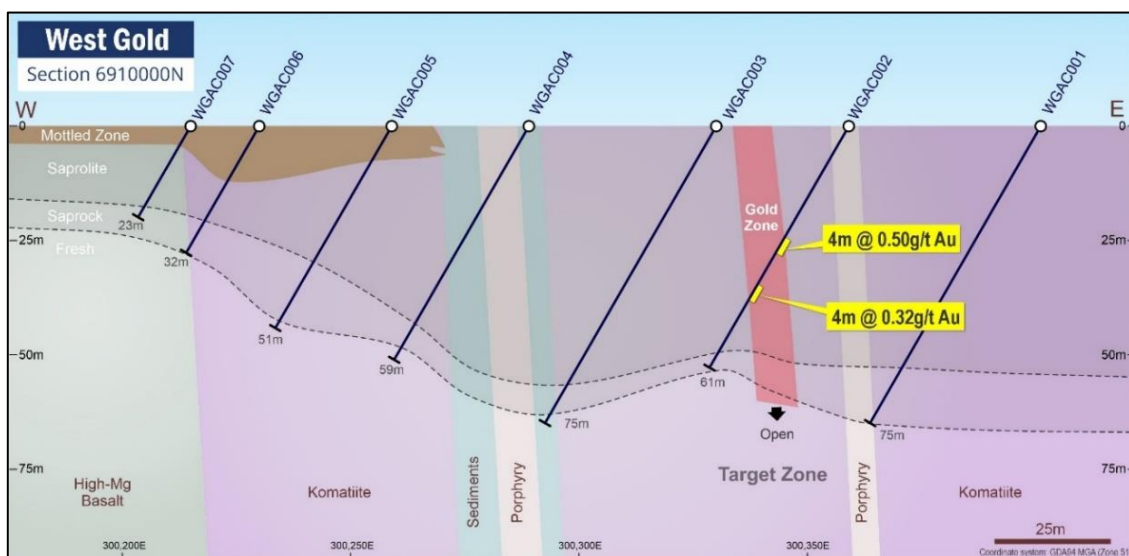


Figure 11: West Gold drill section 6910000mN

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Wheel of Fortune

The Wheel of Fortune prospect (E36/798) is characterised by shears +/- historical workings. Host rocks are gabbro, dolerite, mafic volcanic and sediments. Drilling was designed to test the shear zones and sediment-mafic contacts for mineralisation. **Figure 12** is a plan showing anomalous drill results from this quarter.

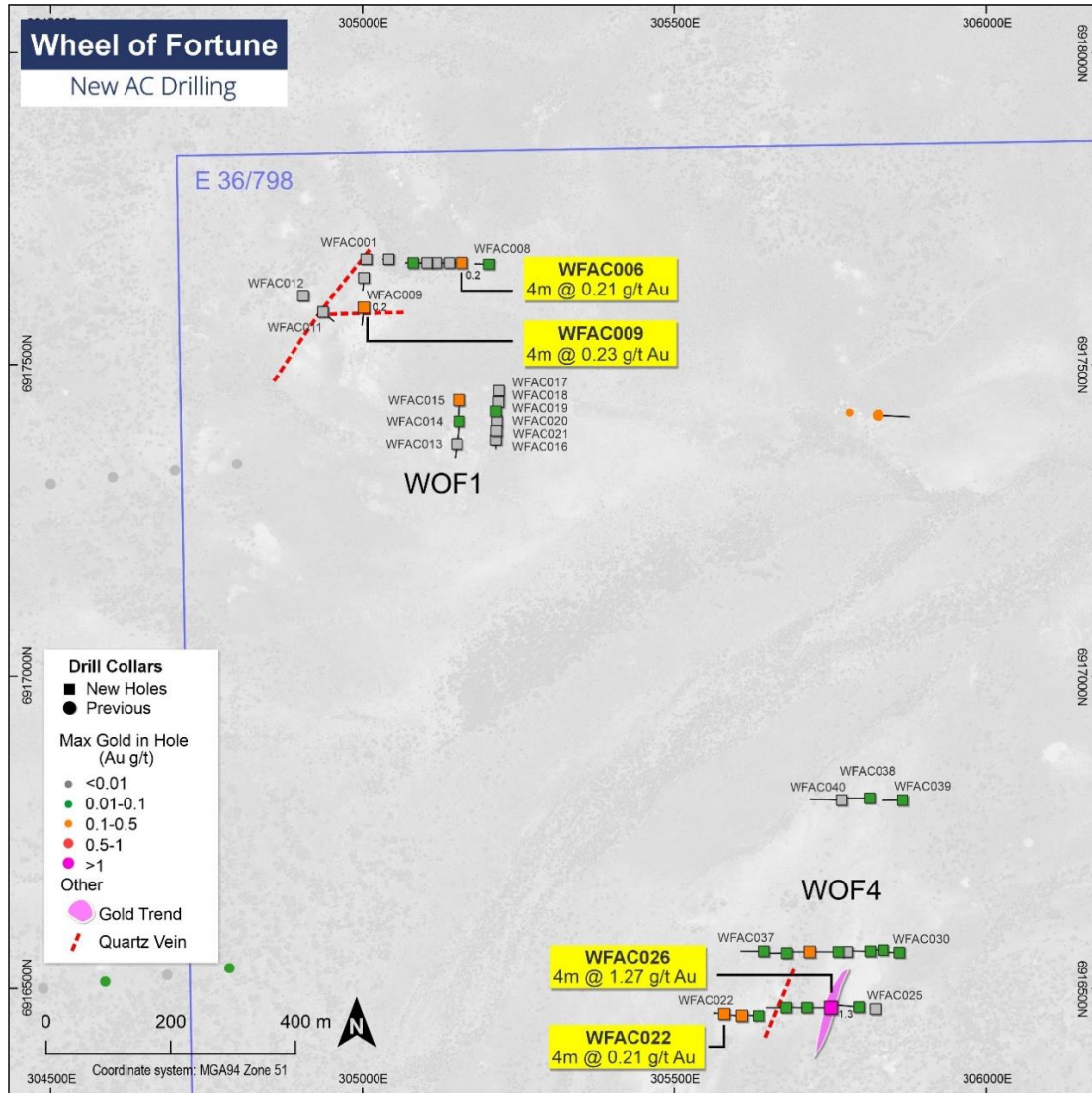


Figure 12: Wheel of Fortune drill location plan and geology

Sholl's Find

Sholl's Find (P36/1878) drilling aimed to test dip extensions of historic workings and associated historic drilling intercepts in felsic schists (after sediments) over a 300m strike length.

A shallow eastward dipping gold mineralised structure was confirmed in nine holes returning notable exploration results. **Figure 13** is a drill plan summarising the drill results. Follow-up exploration work is recommended at Sholl's Find.

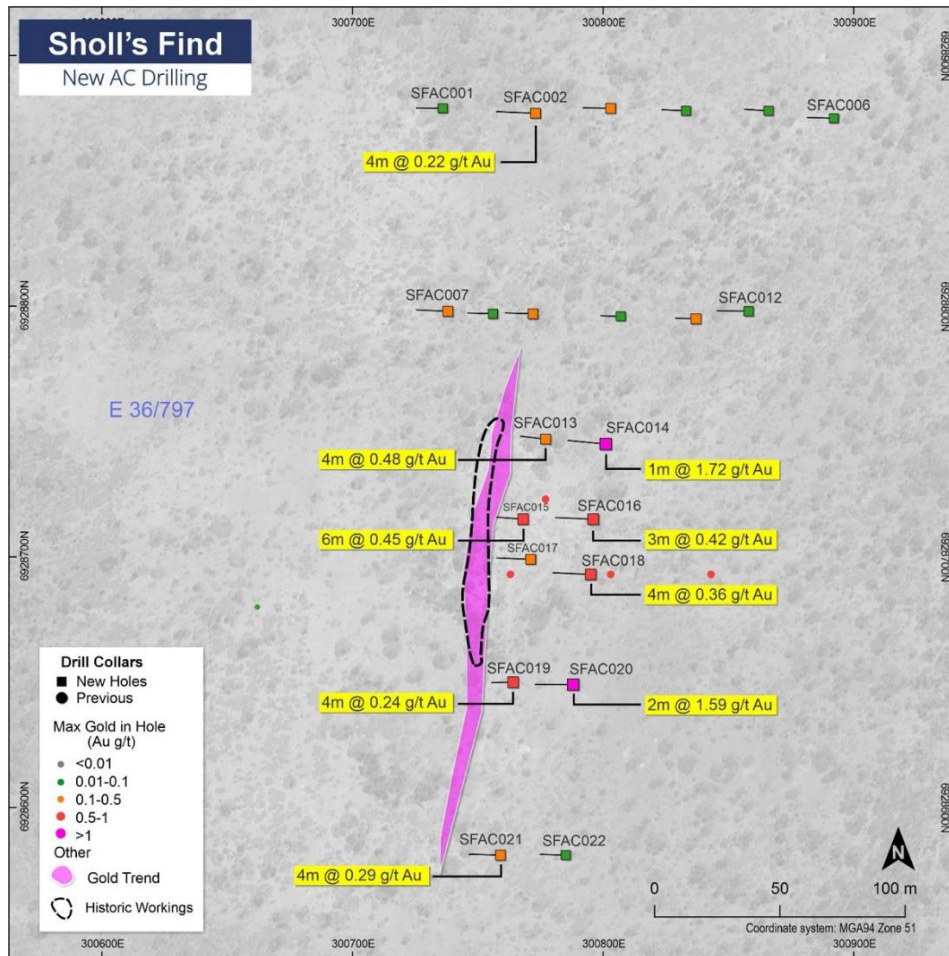


Figure 13: Scholl's Find drill location plan and geology

New Exploration Licence Applications

During the quarter, Magmatic submitted Exploration Licence Applications covering 115km², as listed in Table 2 (rows 1, 2 and 3). Part of these areas was historically within the Weebo Project with Magmatic having already acquired all previous exploration data.

Table 2: Weebo Project Tenements

Tenement	Expenditure (\$)	Area Size (km2)	Area Size (blocks)	Granted	Expiry	Comment
E 36/792	\$70,000	22.4	8	4/6/2013	3/6/2027	Extension granted
E 36/797	\$50,000	5.6	2	4/6/2013	3/6/2027	Extension granted
E 36/798	\$50,000	5.6	2	4/6/2013	3/6/2027	Extension granted
E 36/845	\$70,000	19.6	7	13/1/2016	12/1/2028	-
E 36/846	\$70,000	22.4	8	3/8/2016	2/8/2026	-
E 36/860	\$70,000	25.2	9	21/9/2017	20/9/2027	-
E 36/934	\$30,000	11.2	4	2/8/2018	1/8/2028	-
E 36/952	\$50,000	22.4	8	27/9/2019	26/9/2029	-
P 36/1878	\$5,600	1.4	0	19/10/2018	18/10/2026	-
E36/1122		15.2	5			Application
E36/1123		9.1	3			Application
E36/1124		12.1	4			Application
E36/1125		60	20			Application
E37/1593		18.1	6			Application

NEW SOUTH WALES

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

Magmatic and FMG Resources Pty Ltd (Fortescue), a wholly-owned subsidiary of Fortescue Ltd (ASX:FMG), have agreed to a \$3.5 million exploration budget for the Myall Project in the 2025-26 financial year.

The Work Program, organised pursuant to the Farm-in and JV Agreement (Agreement) signed between the Company and Fortescue in March 2024⁵ ('FJVA'), is focusing on a significant air-core and diamond drill program.

Diamond Drilling Program

In January, Magmatic commenced a 14-hole diamond drilling (DD) program for 5,000m at the Myall Farm-in and Joint Venture Agreement (FJVA) Copper-Gold Project.

The program consisted of 14 diamond drillholes up to 500m deep for a total of 5,000m designed to test geochemical anomalism and coincident magnetic features interpreted to be prospective for Northparkes-style copper-gold porphyry deposits.

The drilling program targeted:

- Calais, where results from drilling earlier this year included 10.8 m at 0.39% Cu, 0.07 g/t Au (197 m to 207.8m, at end of hole) within 42.8m at 0.19% Cu, 0.03 g/t Au (from 165m to EOH)⁶
- The newly identified Interceptor target, which underlies a historic intersection of a mineralised magnetite cemented breccia interpreted to be related to a causative porphyry at depth, located ~1 km south of Magmatic's Inferred MRE (110 Mt at 0.33% CuEq)⁷
- Barina, which previously intersected high-grade gold; 0.5m at 204 g/t Au (MYACD368, from 221.9m)⁸
- Gemini, which previously intersected 9m at 3.19 g/t Au (ACDNM081, from 359m)⁹ and conceptual targets at SLR, Sandman, and along the Calais trend.

The DD program is the second phase of a broader exploration program designed to test multiple conceptual and advanced targets across the project. Drilling commenced at Barina and progressed to Interceptor, Gemini and then Calais and the conceptual targets.

⁵ ASX MAG 8 March 2024

⁶ ASX MAG 25 March 2025

⁷ ASX MAG 11 July 2023

⁸ ASX MAG 17 May 2017

⁹ ASX MAG 17 May 2017

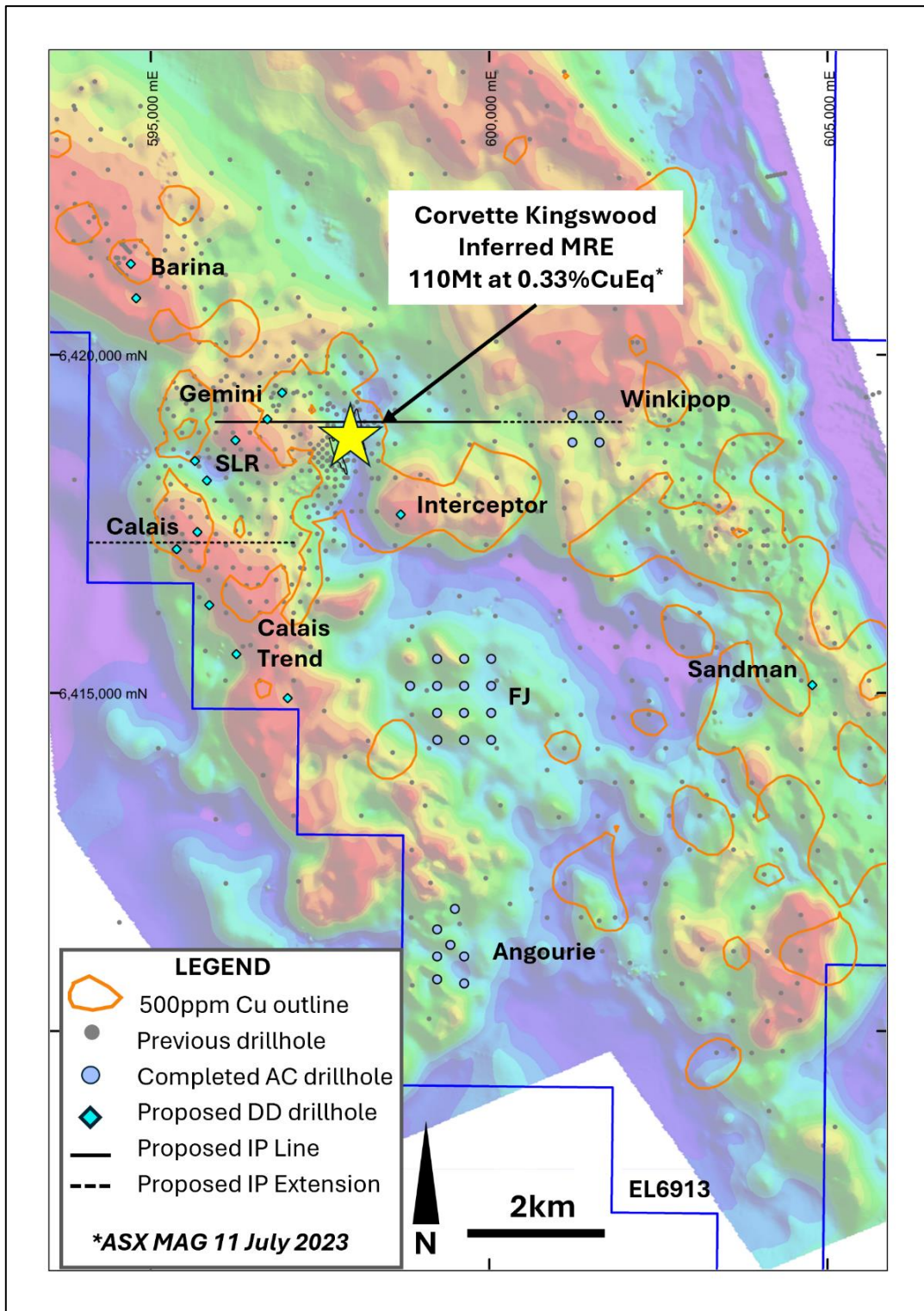


Figure 14: Myall FJVA Project showing FY26 Exploration program¹⁰

¹⁰ ASX MAG 11 July 2023

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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 1869-1917¹¹ alongside an extensive portfolio of Boda-style porphyry gold-copper and Bodangora-style high grade gold targets (Figure 15). 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 Hill¹²
- 41m at 0.25 g/t Au & 0.11% Cu at Lady Ilse¹³
- 13m at 0.72 g/t Au & 0.36% Cu at Lady Ilse⁹
- 45m at 0.44g/t Au at Lady Ilse¹⁴

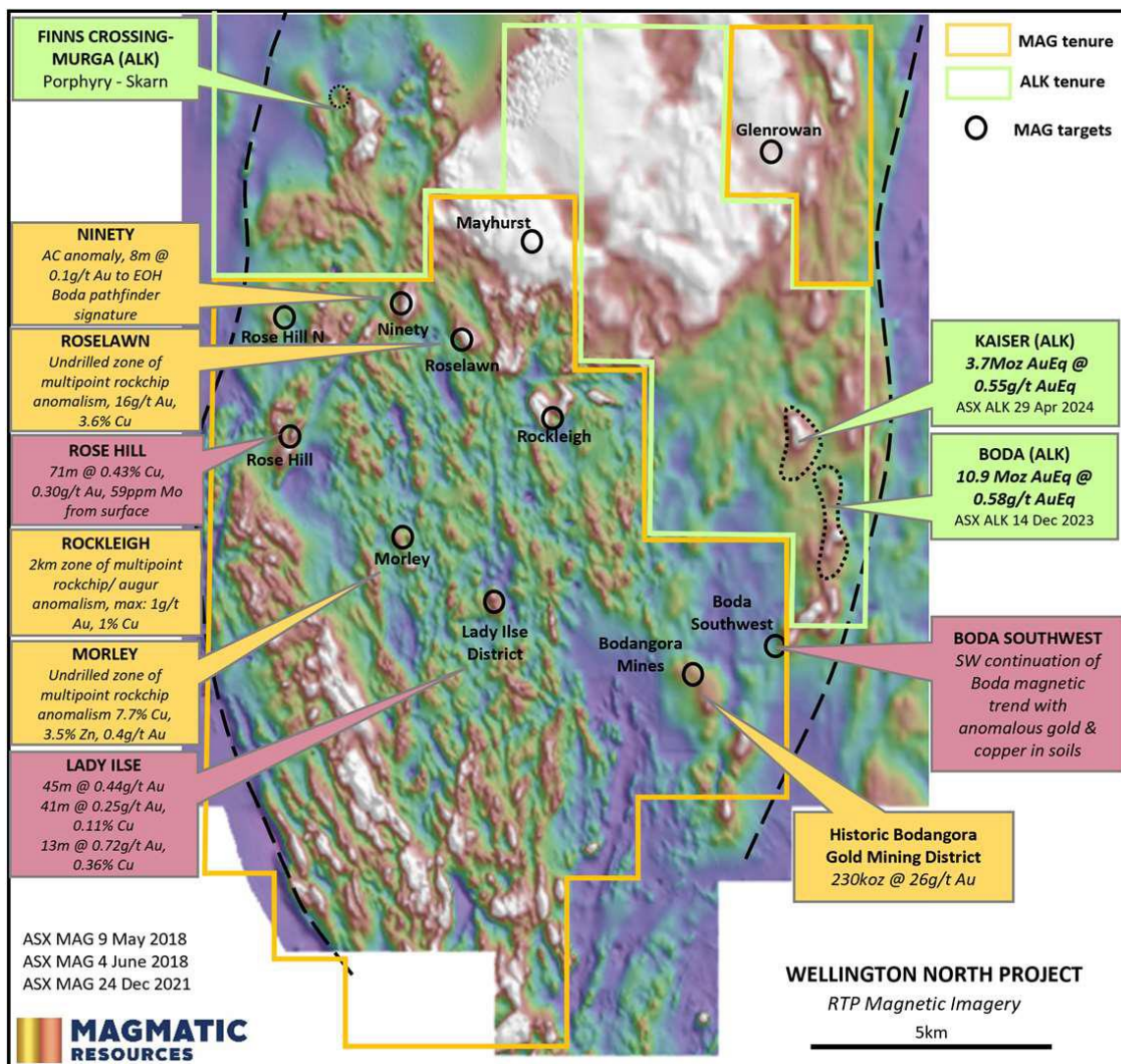


Figure 15: Aeromagnetic imagery (RTP) showing Magmatic's target portfolio in the Wellington North Project area and highlighting the proximity to the 14.7Moz AuEq Boda-Kaiser discovery (ASX ALK 29 April 2024) to the east (after ASX MAG 4 July 2024).

¹¹ ASX MAG 17 May 2017

¹² ASX MAG 17 May 2017

¹³ ASX MAG 10 September 2020

¹⁴ ASX MAG 24 December 2020

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 (Figure 16).

- 30km along strike from the Tomingley Gold Operations (TGO) and Tomingley South discoveries
 - TGO + Discoveries – 2.3Moz¹⁵
- Existing shallow gold intersections at Parkes Project equivalent to early-stage Tomingley exploration results¹⁶:
 - **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 drilling¹⁷ north of Magmatic's licences

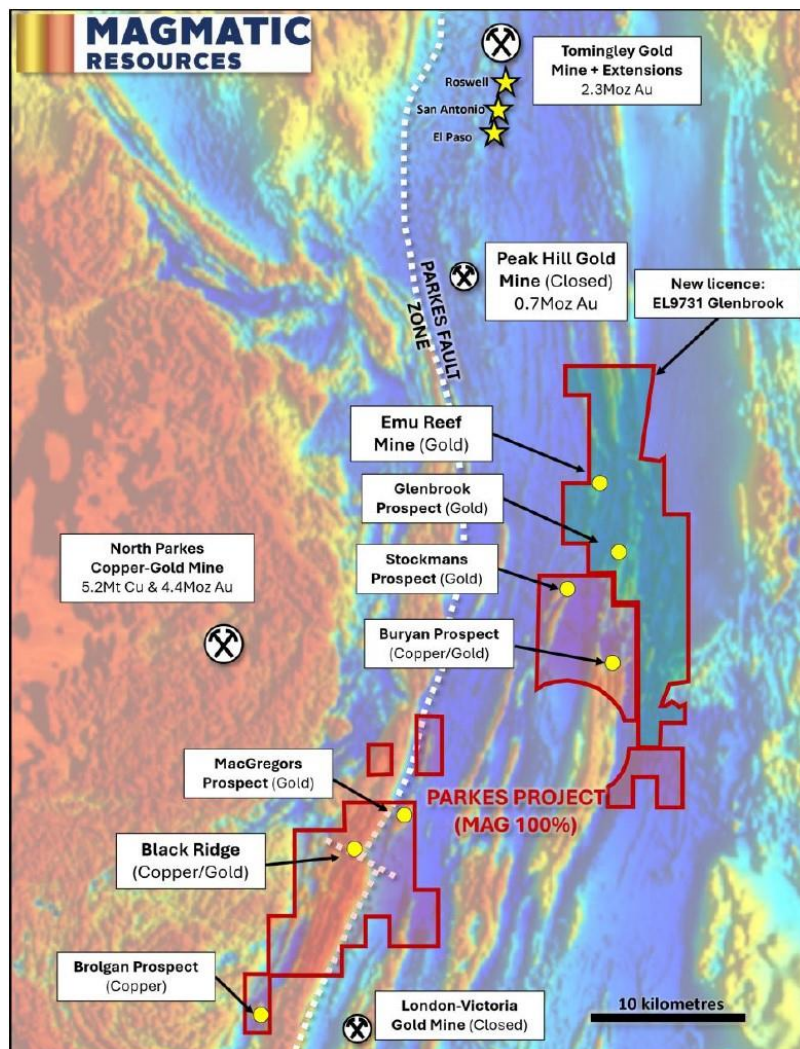


Figure 16: Plan showing the location of Magmatic's 100%-owned Parkes Project, along with key prospects and nearby mines over

¹⁵ ASX ALK 13 September 2023

¹⁶ ASX MAG 17 May 2017

¹⁷ ASX ALK April 7 2025

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aeromagnetic imagery (RTP).

CORPORATE

Appointment of Chief Technical Adviser

Magmatic announced the appointment of Dr Craig Feebrey as Chief Technical Adviser.

Craig is a highly experienced geologist and mining executive with over 30 years' global exploration experience across Australia, Asia-Pacific and the Americas.

Most recently, Craig served as Executive Vice President and Chief Exploration Officer at OceanaGold Corporation, where he spent the past 10 years leading all aspects of global exploration.

Importantly, prior to this role, Craig was a member of Gold Fields' Australasia Regional Leadership Team and Vice President Exploration, covering the copper-gold projects in New South Wales that now form part of Magmatic's core asset base. This experience provides him with first-hand knowledge of the Company's NSW portfolio and geological potential.

Craig also brings a wealth of Western Australian gold experience, having overseen Gold Fields' exploration across the state's Goldfields region. This experience is directly relevant to Magmatic's Weebo Gold Project, which the Company is advancing within the same highly prospective geological setting.

Appointment of Weebo Exploration Manager

Darin Rowley appointed as Weebo Project Exploration Manager, bringing more than 20 years' gold exploration and resource development experience. Darin has successfully supported the progression of gold projects for junior to major gold companies.

Retirement of Chief Financial Officer

Magmatic advised that Mike Franklin had retired from his role as Chief Financial Officer.

The Board has determined that the Company will not appoint a replacement Chief Financial Officer, with the Company's accounting and financial management functions to be supported by external accounting advisers, under the oversight of the Board.

Resignation of Joint Company Secretary

Magmatic advised that Anthea Acomb would step down as Joint Company Secretary while she takes maternity leave.

The Company confirms that Andrea Betti remains as Company Secretary and is responsible for the communications between the Company and the ASX pursuant to ASX Listing Rule 12.6.

Investor Presentation – RIU Explorers Conference, Fremantle

Magmatic presented at the RIU Explorers Conference held in Fremantle, Western Australia in February. 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 \$1.773M. 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 \$131K. The Company advises that this relates to non-executive directors' fees and executive directors' salaries only.

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

– ENDS –

FOR FURTHER INFORMATION:

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Managing Director

Magmatic Resources Limited

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Table 3: Magmatic Tenure – Tenement list

Tenement listing as at 31 March 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
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
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
WA	Weebo	E36/1122		In Application	-	-	15.2	-
WA	Weebo	E36/1123		In Application	-	-	9.1	-
WA	Weebo	E36/1124		In Application	-	-	12.1	-
WA	Weebo	E36/1125		In Application	-	-	60	-
WA	Weebo	E37/1593		In Application	-	-	18.1	-

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.

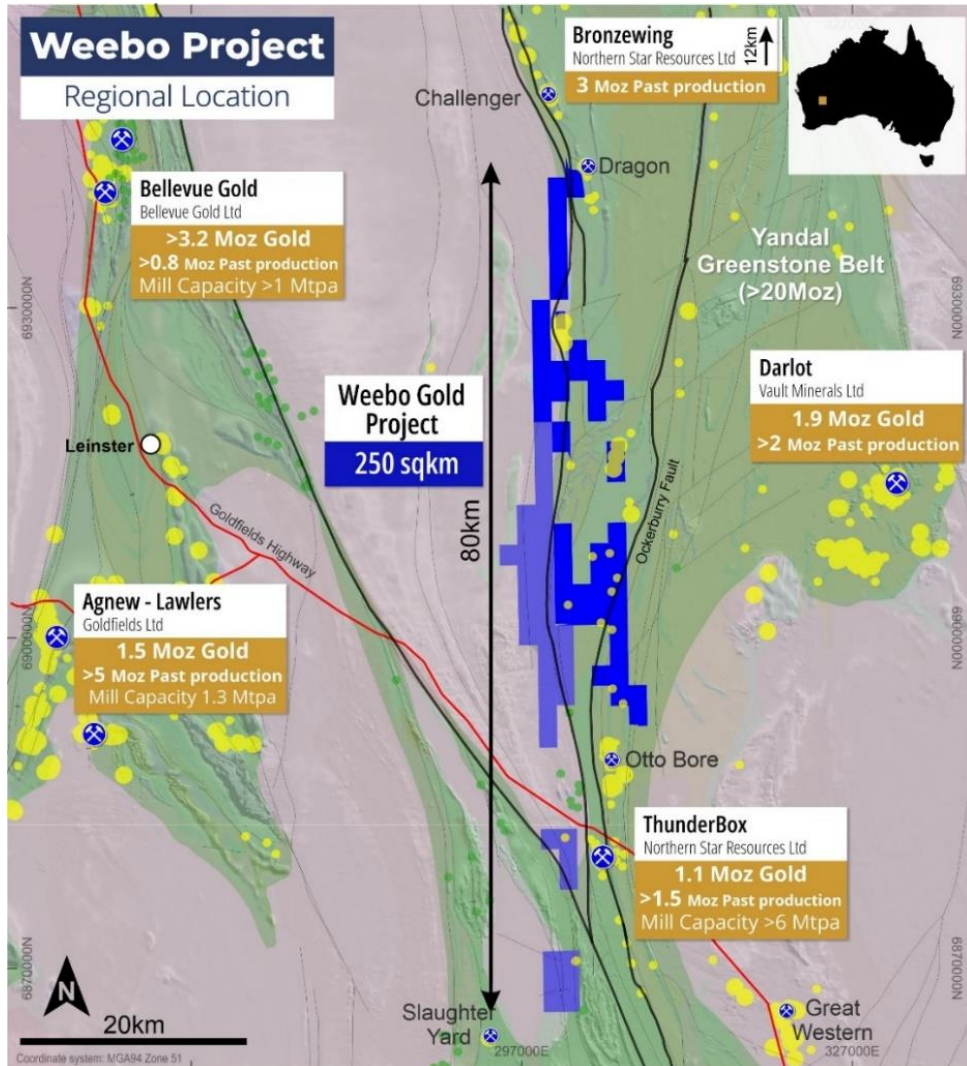
² NGR – Northern Goldfields Resources Pty Ltd

³ Stage 2 Tenements, 100% purchase completion on successful extension of tenement term (ASX MAG 25 August 2025)

No licences were acquired or disposed of during the quarter.

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.

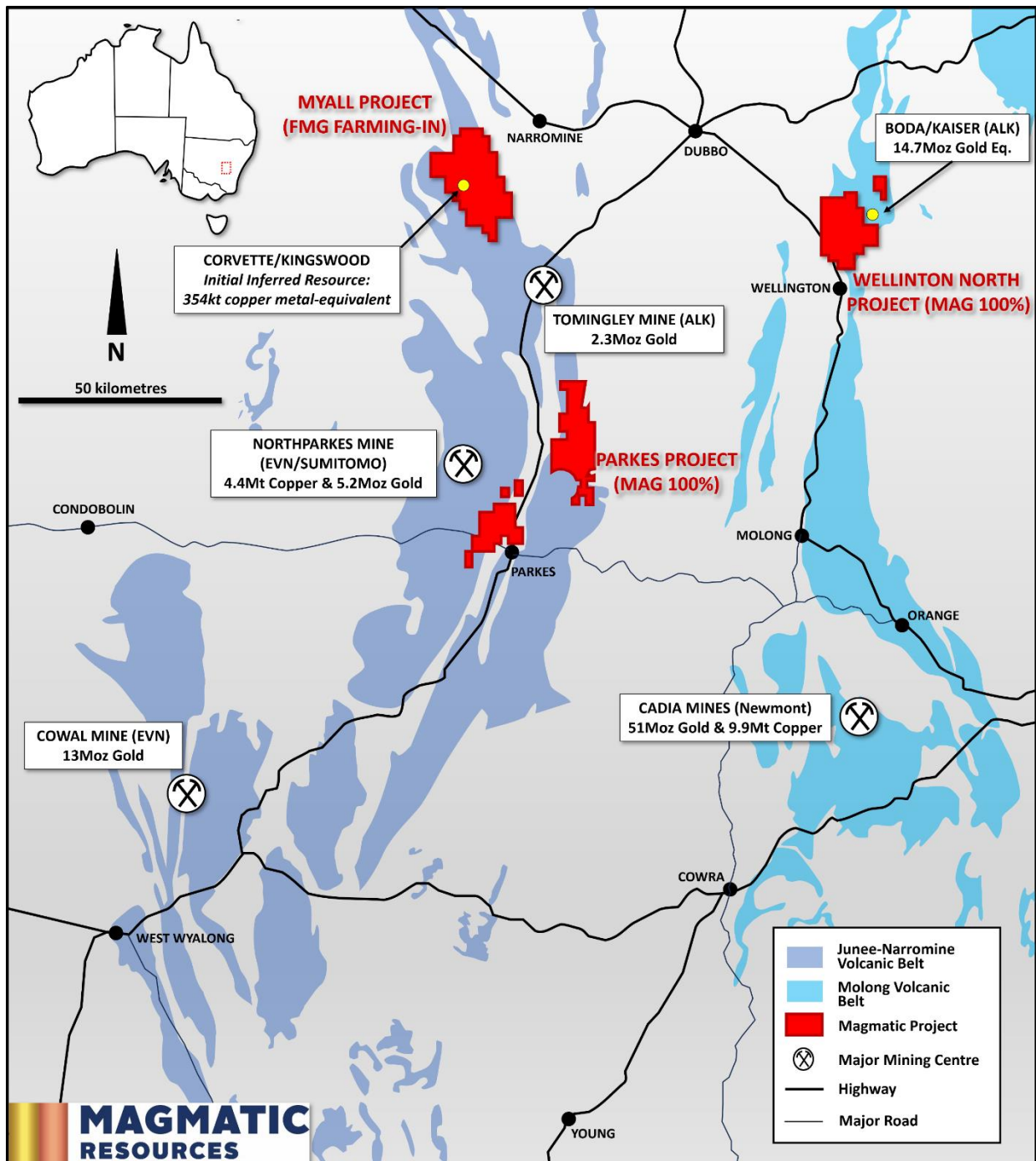
Magmatic's three Wellington North tenements effectively surround the recent 14.7Moz AuEq Boda discovery (ASX ALK 29 April 2024). The Bodangora tenement is located ~1km from the Boda Resource and encompasses the historic Bodangora Gold Field, where high grade gold mining occurred with recorded production 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 18.77% stake.

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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. 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:

- 18 February 2026 - Weebo Gold Project Exploration Update and latest AC Results
- 28 January 2026 - Confirmed Shallow Gold Mineralisation at Weebo Gold Project
- 16 June 2025 - Magmatic Secures Strategic Gold Project in WA Goldfields
- 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 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

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.

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.

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 2026

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	180	350
1.2 Payments for		
(a) exploration & evaluation	(1,773)	(3,951)
(b) development	-	-
(c) production	-	-
(d) staff costs	(131)	(337)
(e) administration and corporate costs	(140)	(526)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	44	120
1.5 Interest and other costs of finance paid	(9)	(28)
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other (JV Partner contributions))	1,624	2,824
1.9 Net cash from / (used in) operating activities	(205)	(1,548)

2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) tenements	(56)	(96)
(c) property, plant and equipment	(11)	(28)
(d) exploration & evaluation	-	-
(e) investments	-	-
(f) other non-current assets (Leased Offices and Rehabilitation Security Bonds)	-	-

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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	701	770
	(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	634	646

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	3,000
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	-	(139)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	(23)	(67)
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	(23)	2,794

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	6,227	4,741
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(205)	(1,548)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	634	646
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(23)	2,794

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	6,633	6,633

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	981	1,168
5.2	Call deposits	5,652	5,059
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)	6,633	6,227

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	132
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 <i>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.</i>	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)	(205)
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)	(205)
8.4 Cash and cash equivalents at quarter end (item 4.6)	6,633
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	6,633
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	32.34
<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: 30 April 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.