

Company Snapshot (6th December 2020)

Overview

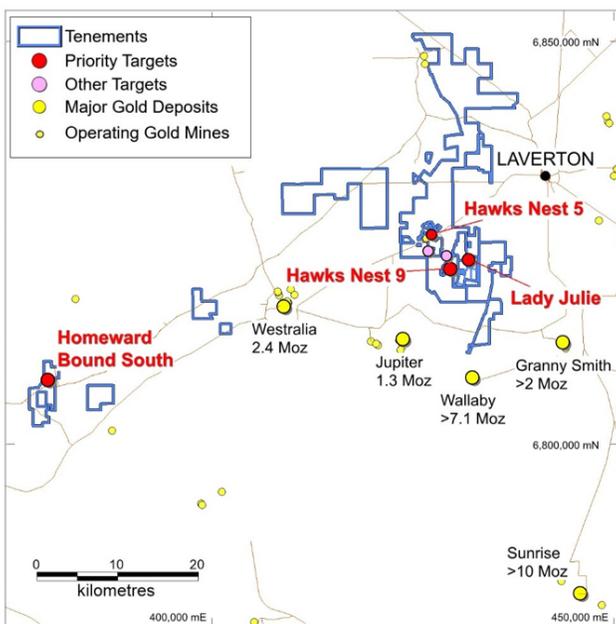
Magnetic Resources NL (MAU) is a dynamic and unique gold exploration company. With a primary focus on gold exploration in the Leonora – Laverton region of Western Australia, Magnetic's gold assets are large scale, potentially commercial and at surface. The shallow gold, proximity to existing mining operations and infrastructure rich region represent the unique point of difference for investing in Magnetic Resources.

Our Assets

- The company has 261km² of prospective exploration tenements in the Laverton region and 213km² in the Leonora Region.
- Our 100% owned tenements are within 10-15km of operating gold mines of Dacian and Goldfields.
- Magnetic priority projects listed below
 - » Hawks Nest 9
 - » Lady Julie
 - » Homeward Bound South

Our Strategy

- Looking for the next multi-million oz deposit in the Laverton district.
- Focus on our strength utilising ground magnetics and soil geochemistry and a new survey using 2D shallow seismic to map out deep-seated tapping structures for the 3km long HN9 gold zone, intrusions and multi stacked thickened lodes due to start in early December.
- Extensive shallow drilling to date – 723 RC holes 39,740m average depth of 55m. Upside expected from deep drilling. Initial metallurgical results are very positive with combined gravity and leach recoveries average 91.6% with no deleterious elements and low cyanide and lime reagent consumptions.
- Targeting a maiden resource by March 2021.



Laverton Gold Region

Significant land holding in the world-class Laverton gold region

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

Corporate

Board & Management

George Sakalidis	Managing Director
Eric Lim	Non-Executive Chairman
Hian Siang Chan	Non-Executive Director
Julien Sanderson	Non-Executive Director
Ben Donovan	Company Secretary

Capital Structure

Shares on issue	216.1M
Contributing shares on issue	20.4M
Options	10.55M
Fully Diluted Shares on Issue	247M
Current share price (3 Dec 2020)	\$1.16
Market Cap	\$275M
Cash on Hand (3 Dec 2020)	\$8.4M
Debt	Nil

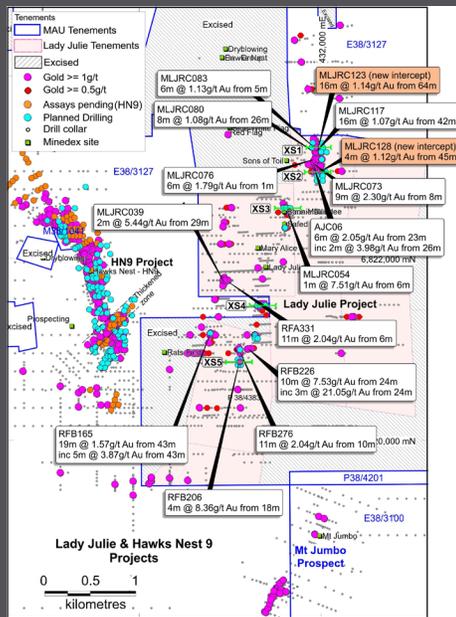
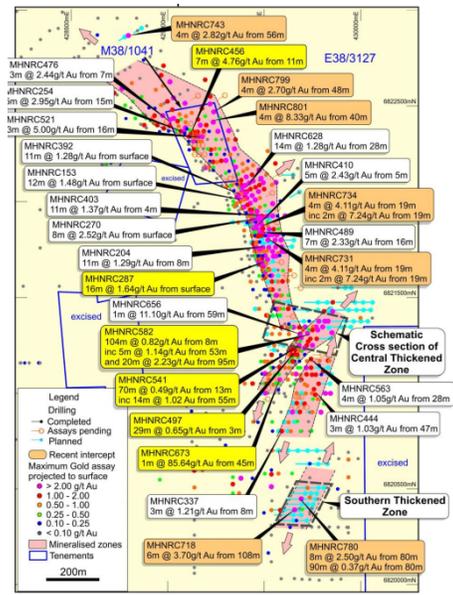
Top Shareholders

Chim Seng Oan	15.5%
Hian Siang Chan	13.8%
Target Range and Alcock Super Fund	7.6%
Choon Kong Lim	7.2%
Top 20	77.8%

Hawks Nest 9 Project

A large drill programme of 103 holes totaling 11,253m is planned mainly aimed at defining an Indicated Resource within the HN9 Deposit and extending the size of the new Southern Thickened Zone.

- Within the 3km mineralised shear zone there are many shallow intersections with a total of 240 greater than 1g/t Au, 89 greater than 2g/t Au, 44 greater than 3g/t Au and 32 greater than 4g/t Au.
- The Central Thickened Zone has some very thick intersections including 104m at 0.82g/t Au from 8m in MHNRC582 (including 20m at 2.23g/t Au from 95m). These thickened zones have multiple stacked shallow dipping lodes similar to the nearby Wallaby, Jupiter and Sunrise Dam gold Deposits.
- A new thickened intersection of 90m at 0.37g/t Au from 80m which includes 8m at 2.5g/t from 80m in MHNRC780 has been located 600m south of the Central Thickened Zone. This intersection is only 60m north of an intersection of 7m at 3.04g/t Au from 108m in MHNRC718. The areal extent of the mineralisation is growing in the southern direction and remains open to the northeast and at depth.



Lady Julie Project

The Lady Julie tenements are well mineralised with 242 gold intercepts (1-19m) greater than 0.5g/t, which includes 101 greater than 1g/t, 34 greater than 2g/t, 20 greater than 3 g/t and 13 greater than 4 g/t

- Magnetic Resources has expanded its prospective land holding directly east of HN9, following a purchase of 7.1 km² of tenements at the Lady Julie Project
 - » The prospective land position at HN9 increased from 4.2 to 11.4km².
- The area covering the Lady Julie and HN9 Projects is well endowed with gold mineralisation and has potential for a mining centre after more drilling is completed.
- At Lady Julie an initial drilling programme of 120 RC holes totalling 5,943m has been completed and has been followed up with 13 RC holes for 1,185m.
- The Lady Julie tenements are strongly mineralised with;
 - » 217 gold intercepts (1-19m) greater than 0.5g/t, which includes 94 greater than 1g/t,
 - » 34 greater than 2g/t,
 - » 20 greater than 3 g/t and
 - » 13 greater than 4 g/t.
- Several of these mineralised zones are like HN9 and occur within altered porphyry and altered porphyry and mafic contacts and in some case with sediment zones.

Homeward Bound South

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

- The 14km² tenements comprise granted prospecting licence eight prospecting licences covering a 5km strike length of the Federation Shear Zone situated 40km east of Leonora.
- Significantly, a line of old gold diggings occurs over a 500m strike length of the Federation Shear corridor.
- **Further follow up drilling of 10 RC holes for 1320m has been completed after recent results including:**
 - » 19m at 1.1g/t from 32m (ending in mineralisation)
 - » 25m at 1.3g/t from 12m (open to the south)
 - » 5m at 4.6g/t from 13m (open to the south)
 - » 17m at 0.9g/t from 4m (ending in mineralisation)
 - » 24m at 0.7g/t from 24m
 - » 40m at 0.5g/t from 20m
 - » 24m at 0.5g/t from 12m

