

# Magmatic Resources Limited ACN 615 598 322

## Notice of General Meeting and Explanatory Memorandum

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Date of Meeting: Friday, 19 December 2025

Time of Meeting: 9.30am AWST

Place of Meeting: Level 2, 22 Mount Street, Perth WA 6000

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This is an important document. Please read it carefully.

If you are unable to attend the Meeting, please complete your proxy form and return it in accordance with the instructions set out on that form.

**The business of the Meeting affects your shareholding and your vote is important.**

**This Notice of Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.**

**The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 5.00pm AWST on Wednesday, 17 December 2025.**

# Notice of General Meeting

Notice is given that a General Meeting of shareholders of Magmatic Resources Limited ACN 615 598 322 (Company) will be held at Level 2, 22 Mount Street, Perth WA 6000 on Friday, 19 December 2025 at 9.30am AWST. The Explanatory Memorandum which accompanies and forms part of this Notice describes the matters to be considered at the Meeting.

## **AGENDA**

### **1. Resolution 1: Ratification of prior issue of Placement Shares to Placement Participants (Listing Rule 7.1)**

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To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 7,475,257 Shares on the terms and conditions set out in the Explanatory Statement."*

**Voting Exclusion Statement:**

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of this Resolution by or on behalf of a person who participated in the issue or is a counterparty to the agreement being approved or an associate of those persons.

However, this does not apply to a vote cast in favour of the Resolution by:

- a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or the attorney to vote on the Resolution in that way; or
- b) the chair of the meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the chair to vote on the Resolution as the chair decides; or
- c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
  - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

### **2. Resolution 2: Ratification of prior issue of Placement Shares to Placement Participants (Listing Rule 7.1A)**

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To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 41,705,071 Shares on the terms and conditions set out in the Explanatory Statement."*

**Voting Exclusion Statement:**

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of this Resolution by or on behalf of a person who participated in the issue or is a counterparty to the agreement being approved or an associate of those persons.

However, this does not apply to a vote cast in favour of the Resolution by:

- a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or the attorney to vote on the Resolution in that way; or
- b) the chair of the meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the chair to vote on the Resolution as the chair decides; or
- c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
  - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

### **3. General business**

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To consider any other business as may be lawfully put forward in accordance with the Constitution of the Company.

The resolutions at this Meeting will be voted on by poll and Shareholders who are entitled to vote may vote either prior to the Meeting by appointing a proxy or by poll during the Meeting.

**By order of the board**

**Ms Anthea Acomb**  
**Joint Company Secretary**  
18 November 2025

# Notice of General Meeting

## Proxies and representatives

Shareholders are entitled to appoint a proxy to attend and vote on their behalf. Where a shareholder is entitled to cast two or more votes at the meeting, they may appoint two proxies. Where more than one proxy is appointed, each proxy may be appointed to represent a specific proportion or number of votes the shareholder may exercise. If the appointment does not specify the proportion or number of votes each proxy may exercise, each proxy may exercise half of the votes. The proxy may, but need not, be a shareholder of the Company.

Shareholders who are a body corporate are able to appoint representatives to attend and vote at the meeting under Section 250D of the *Corporations Act 2001* (Cth). The proxy form must be signed by the shareholder or his/her attorney duly authorised in writing or, if the shareholder is a corporation, in a manner permitted by the *Corporations Act*.

The proxy form (and the power of attorney or other authority, if any, under which the proxy form is signed) or a copy or facsimile which appears on its face to be an authentic copy of the proxy form (and the power of attorney or other authority) must be **deposited at, posted to, scanned and emailed or sent by facsimile transmission to the address listed below** not less than 48 hours before the time for holding the meeting, or adjourned meeting as the case may be, at which the individual named in the proxy form proposes to vote.

<b>BY MAIL</b> Computershare Investor Services Pty Limited GPO Box 242 Melbourne VIC 3001 Australia	<b>ONLINE</b> Lodge your vote online at <a href="http://www.investorvote.com.au">www.investorvote.com.au</a> using your secure access information as provided in your proxy
<b>BY FAX</b> 1800 783 447 within Australia or +61 3 9473 2555 outside Australia	<b>ALL ENQUIRIES TO</b> 1300 850 505 (within Australia) +61 3 9415 4000 (outside Australia)

If a representative of the corporation is to attend the meeting the appropriate "Certificate of Appointment of Corporate Representative" should be produced prior to admission. A form of the certificate may be obtained from the Company's share registry.

## Voting entitlement

For the purposes of determining voting entitlements at the Meeting, shares will be taken to be held by the persons who are registered as holding the shares at 5.00pm AWST on 17 December 2025.

Accordingly, transactions registered after that time will be disregarded in determining entitlements to attend and vote at the Meeting.

## Signing instructions

You must sign the proxy form as follows in the spaces provided:

<b>Individual:</b>	Where the holding is in one name, the holder must sign.
<b>Joint Holding:</b>	Where the holding is in more than one name, either holder may sign.
<b>Power of Attorney:</b>	To sign under Power of Attorney, please attach a certified photocopy of the Power of Attorney to this form when you return it.
<b>Companies:</b>	Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can sign alone.  Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary.  Please indicate the office held by signing in the appropriate place.

# Explanatory Memorandum

## 1. Introduction

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This Explanatory Memorandum is provided to shareholders Magmatic Resources Limited ACN 615 598 322 (**MAG or Company**) to explain the resolutions to be put to Shareholders at the General Meeting to be held at Level 2, 22 Mount Street, Perth WA 6000 on Friday, 19 December 2025 commencing at 9.30am AWST.

The Directors recommend Shareholders read the accompanying Notice of Meeting and this Explanatory Memorandum in full before making any decision in relation to the resolutions.

## 2. Resolutions 1 & 2 – Placement

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### 2.1 Background

As announced on 20 October 2025, the Company announced it had received firm commitments for a placement of 49,180,328 Shares at an issue price of \$0.061 per Share (**Placement Shares**) to raise \$3,000,000 (before costs) (**Placement**).

On 27 October 2025, the Company issued 49,180,328 Placement Shares without Shareholder approval, to existing and new domestic and offshore institutional and sophisticated investors, including, major shareholder FMG Resources Pty Ltd (**Placement Participants**) pursuant to the Company's placement capacity under Listing Rule 7.1. The Company issued 7,475,257 Placement Shares without Shareholder approval under Listing Rule 7.1 and 41,705,071 Placement Shares without Shareholder approval under Listing Rule 7.1A. Resolution 1 seeks approval and ratification of the prior issue of Placement Shares pursuant to Listing Rule 7.1 and Resolution 2 seeks approval and ratification of the prior issue of Placement shares pursuant to Listing Rule 7.1A.

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

### 2.2 Listing Rule 7.1, 7.1A and 7.4

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of Equity Securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15 % of the fully paid ordinary securities it had on issue at the start of that period. Under Listing Rule 7.1A, however, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25%. The Company sought and obtained such approval at its previous annual general meeting on 27 November 2024.

The issue of Placement Shares does not fit within any of these exceptions and, as it has not yet been approved by the Company's Shareholders, effectively uses up the Company's 15% limit in Listing Rule 7.1 and its 10% limit in Listing Rule 7.1A, reducing the Company's capacity to issue further Equity Securities without Shareholder approval under Listing Rule 7.1 and Listing Rule 7.1A for the 12 month period following the Placement Shares issue date.

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of Equity Securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the Company's capacity to issue further Equity Securities without shareholder approval under that rule. The Company wishes to retain as much flexibility as possible to issue additional Equity Securities into the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1 and Listing Rule 7.1A. To this end, Resolutions 1 and 2 seek Shareholder approval for the Placement under and for the purposes of Listing Rule 7.4.

### 2.3 Technical information required by Listing Rule 14.1A

If Resolutions 1 and 2 are passed, the issue of 7,475,257 Shares pursuant to the Placement will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, and the issue of 41,705,071 Shares pursuant to the Placement will be excluded in calculating the Company's 10% limit in Listing Rule 7.1A, effectively increasing the

# Explanatory Memorandum

number of Equity Securities it can issue without Shareholder approval over the 12 month period following the Placement Shares Issue Date.

If Resolutions 1 and 2 are not passed, the issue of 7,475,257 Shares pursuant to the Placement will be included in calculating the Company's 15% limit in Listing Rule 7.1 and the issue of 41,705,071 Shares pursuant to the Placement will be included in calculating the Company's 10% limit in Listing Rule 7.1A, effectively decreasing the number of Equity Securities it can issue without Shareholder approval over the 12 month period following the Placement Shares issue date.

## 2.4 Technical information required by Listing Rules 7.5

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to Resolutions 1 and 2:

REQUIRED INFORMATION	DETAILS
<b>Names of persons to whom Securities were issued or the basis on which those persons were identified/selected</b>	<p>The Placement Shares were issued to non-related parties of the Company, including, existing and new domestic and offshore institutional and sophisticated investors, and major shareholder FMG Resources Pty Ltd who were identified through a bookbuild process, via Lead Manager to the Placement, Canaccord Genuity (Australia) Limited.</p> <p>Major shareholder FMG Resources Pty Ltd were issued 16,939,002 Placement Shares and increased their shareholding from 18.32% to 19.9% on completion of the placement.</p> <p>The Company confirms that none of the Placement Participants are Related Parties of the Company.</p>
<b>Number and class of Securities issued</b>	<p>A total of 7,475,257 Placement Shares were issued using the Company's 15% limit under Listing Rule 7.1 and 41,705,071 Placement Shares were issued using the Company's 10% limit under Listing Rule 7.1A.</p>
<b>Terms of Securities</b>	<p>The Placement Shares issued were all fully paid ordinary shares in the capital of the Company, issued on the same terms and conditions as the Company's existing Shares.</p>
<b>Date(s) on or by which the Securities were issued</b>	<p>The Placement Shares were issued on 27 October 2025.</p>
<b>Price or other consideration the Company received for the Securities</b>	<p>The Placement Share were issued at an issue price of \$0.061 per Share. The Company has not and will not receive any other consideration for the issue of the Placement Shares.</p>
<b>Purpose of the issue, including the intended use of any funds raised by the issue</b>	<p>The purpose of the issue was primarily to provide funding to accelerate exploration activity at the Weebo Gold Project, with a new drilling campaign following the success of the Company's maiden drilling programme. Funds will additionally be applied to ongoing expenditure at the Company's East Lachlan assets, in addition to general working capital.</p>
<b>If the securities are being issued under an agreement</b>	<p>The Placement Shares were not issued under any agreement.</p>
<b>Voting Exclusion Statement</b>	<p>A voting exclusion statement applies to this Resolution.</p>
<b>Compliance</b>	<p>The issue did not breach Listing Rule 7.1 or 7.1A.</p>

Resolutions 1 and 2 are ordinary resolutions seeking approval and ratification by Shareholders of the prior issue of the Placement Shares under its Listing Rule 7.1 and 7.1A placement capacity.

## 2.5 Recommendation of Directors

The Directors unanimously recommend that shareholders vote in favour of Resolutions 1 and 2. The Chair intends to vote all available proxies in favour of Resolutions 1 and 2.

## 3. Enquiries

Shareholders may contact the Company Secretary on (+61 8) 6188 8181 or via email at [abetti@magmaticresources.com](mailto:abetti@magmaticresources.com) if they have any queries in respect of the matters set out in these documents.

# Explanatory Memorandum

## 4. Interpretation

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**\$** means Australian dollars.

**ASIC** means the Australian Securities & Investment Commission.

**ASX** means ASX Limited ACN 008 624 691 or the Australian Securities Exchange (as applicable).

**AWST** means Australia Western Stand Time as observed in Perth, Western Australia

**Board** means the board of directors of the Company.

**Business Day** means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that ASX declares is not a business day.

**Chair** means the chair of the Meeting.

**Closely Related Party** has the meaning given in section 9 of the Corporations Act.

**Company** or **Magmatic** or **MAG** means Magmatic Resources Limited ACN 615 598 322.

**Constitution** means the constitution of the Company from time to time.

**Corporations Act** means the Corporations Act 2001 (Cth) as amended, varied or replaced from time to time.

**Directors** means the current directors of the Company.

**Equity Securities** includes a Share, a right to a Share or Option, an Option, a convertible security and any security that ASX decides to classify as an Equity Security.

**Explanatory Memorandum** means this explanatory memorandum accompanying the Notice of Meeting.

**General Meeting** or **Meeting** means the General Meeting of the Company pursuant to this Notice of Meeting.

**Key Management Personnel** has the definition given in the accounting standards as those persons having authority and responsibility for planning, directing and controlling the activities of the entity, directly and indirectly, including any director (whether executive or otherwise) of that entity.

**Listing Rules** means the official listing rules of the ASX as amended from time to time.

**Notice of Meeting** or **Notice** means the notice of meeting giving notice to shareholders of the Meeting, accompanying this Explanatory Memorandum.

**Ordinary Resolution** means a resolution passed by more than 50% of the votes cast at a general meeting of shareholders.

**Placement** has the meaning given to it in Section 2.1

**Placement Participant** has the meaning given to it in Section 2.1

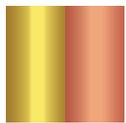
**Placement Shares** means a fully paid ordinary share in the issued capital of the Company

**Proxy Form** means the proxy form accompanying the Notice of Meeting.

**Resolution** means a resolution proposed at the Meeting.

**Share** means a fully paid ordinary share in the issued capital of the Company.

**Shareholder** or **MAG Shareholder** means a holder of Shares in the Company.



# MAGMATIC RESOURCES

Magmatic Resources Limited  
ABN 32 615 598 322

## Need assistance?



**Phone:**  
1300 850 505 (within Australia)  
+61 3 9415 4000 (outside Australia)



**Online:**  
[www.investorcentre.com/contact](http://www.investorcentre.com/contact)



## YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **9:30am AWST on Wednesday, 17 December 2025.**

## Proxy Form

### How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

#### APPOINTMENT OF PROXY

**Voting 100% of your holding:** Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

**Voting a portion of your holding:** Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

**Appointing a second proxy:** You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

**A proxy need not be a securityholder of the Company.**

#### SIGNING INSTRUCTIONS FOR POSTAL FORMS

**Individual:** Where the holding is in one name, the securityholder must sign.

**Joint Holding:** Where the holding is in more than one name, all of the securityholders should sign.

**Power of Attorney:** If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

**Companies:** Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

#### PARTICIPATING IN THE MEETING

##### Corporate Representative

If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at [www.investorcentre.com/au](http://www.investorcentre.com/au) and select "Printable Forms".

### Lodge your Proxy Form:

#### Online:

Lodge your vote online at [www.investorvote.com.au](http://www.investorvote.com.au) using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is

**Control Number: 188493**

**SRN/HIN:**

For Intermediary Online subscribers (custodians) go to [www.intermediaryonline.com](http://www.intermediaryonline.com)

#### By Mail:

Computershare Investor Services Pty Limited  
GPO Box 242  
Melbourne VIC 3001  
Australia

#### By Fax:

1800 783 447 within Australia or  
+61 3 9473 2555 outside Australia



**PLEASE NOTE:** For security reasons it is important that you keep your SRN/HIN confidential.

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.

**Change of address.** If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.

# Proxy Form

Please mark  to indicate your directions

## Step 1 Appoint a Proxy to Vote on Your Behalf

I/We being a member/s of Magmatic Resources Limited hereby appoint

the Chair of the Meeting **OR**

**PLEASE NOTE:** Leave this box blank if you have selected the Chair of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the General Meeting of Magmatic Resources Limited to be held at Level 2, 22 Mount Street, Perth, WA 6000 on Friday, 19 December 2025 at 9:30am AWST and at any adjournment or postponement of that meeting.

## Step 2 Items of Business

**PLEASE NOTE:** If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

		For	Against	Abstain
Resolution 1	Ratification of prior issue of Placement Shares to Placement Participants (Listing Rule 7.1)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Ratification of prior issue of Placement Shares to Placement Participants (Listing Rule 7.1A)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chair of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chair of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

## Step 3 Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1	Securityholder 2	Securityholder 3	
<input type="text"/>	<input type="text"/>	<input type="text"/>	/ /
Sole Director & Sole Company Secretary	Director	Director/Company Secretary	Date

**Update your communication details** (Optional)

Mobile Number	Email Address
<input type="text"/>	<input type="text"/>

By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically