



magnetic resources^{ML}

Magnetic Resources

Combining with Genesis to Unlock the Potential of
Lady Julie

February 2026

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CAUTIONARY STATEMENT

This Presentation includes information extracted from the Company’s ASX announcement dated 7 March 2024 titled “Outstanding value demonstrated by PFS at Lady Julie Project”. For the production targets and forecast financial information for the Project comprise Indicated Mineral Resources (approximately 73%) and Inferred Mineral Resources (approximately 27%). The Company has concluded that it has reasonable grounds for disclosing a production target which includes the foregoing amount of Inferred Mineral Resources, including on the basis that the Inferred material has been scheduled such that less than 3% of the ore mined in the first 4 years is in the Inferred category, with the remainder mined through the life of mine. The Inferred Mineral Resource does not have a material effect on the technical and economic viability of the Lady Julie Gold Project. Accordingly, Magnetic has concluded that it is satisfied that the financial viability of the development case modelled in the PFS is not dependent on the inclusion of Inferred Mineral Resources early in the production schedule given an estimated payment period (from commencement of production) of 15 months.

There is a low level of geological confidence associated with Inferred Mineral Resources and there is no certainty that further exploration work will result in the determination of Indicated Mineral Resources or that the production target itself will be realised. Further drilling is planned with the aim of converting Inferred Mineral Resources to Indicated Mineral Resources.

FORWARD-LOOKING STATEMENTS

This Presentation contains forward-looking statements. Generally, the words "expect", "potential", "intend", "estimate", "will" and similar expressions identify forward-looking statements. By their very nature forward-looking statements are subject to known and unknown risks and uncertainties that may cause our actual results, performance or achievements, to differ materially from those expressed or implied in any of our forward-looking statements, which are not guarantees of future performance. Statements in this announcement regarding Magnetic’s business or proposed business, which are not historical facts, are forward-looking statements that involve risks and uncertainties, such as Mineral Resource estimates, market prices of commodities (including gold), capital and operating costs, changes in project parameters as plans continue to be evaluated, continued availability of capital and financing and general economic, market or business conditions, and statements that describe Magnetic’s future plans, objectives or goals, including words to the effect that Magnetic or Magnetic’s management expects a stated condition or result to occur. Forward-looking statements are based on estimates and assumptions that, while considered reasonable by Magnetic, are inherently subject to significant technical, business, economic, competitive, political and social uncertainties and contingencies. The Company’s directors cannot and do not give any assurance that the results, performance or achievements expressed or implied by the forward-looking statements contained in this Presentation will actually occur and investors are cautioned not to place undue reliance on these forward-looking statements, or to publish prospective financial information in the future, regardless of whether new information, future events or any other factors affect the information contained in this Presentation, except where required by law of the ASX Listing Rules.

Disclaimer

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The views expressed in this Presentation contain information that has been derived from third party sources that have not been independently verified. No representation or warranty is made as to the accuracy, completeness or reliability of the information.

MINERAL RESOURCE REPORTING REQUIREMENTS

As an Australian company with securities quoted on the Australian Securities Exchange (ASX), the Company is subject to Australian disclosure requirements and standards, including the requirements of the Corporations Act and the ASX. Investors should note that it is a requirement of the ASX Listing Rules that the reporting of mineral resources in Australia is in accordance with the JORC Code and that the Company's mineral resource estimates comply with the JORC Code. The requirements of the JORC Code differ in certain material respect from the disclosure requirements or other countries. The terms used in this announcement are as defined in the JORC Code. The definitions of these terms may differ from the definitions of such terms for the purposes of the disclosure requirements in other countries. All material assumptions underpinning the mineral resources in the previous announcements continue to apply and have not materially changed.

COMPETENT PERSONS' STATEMENTS

Information in this presentation that relates to Mineral Resources is based on and fairly represents information compiled by Mr Matt Edwards BSc, who is a member of the Australasian Institute of Geoscientists. He is a fulltime employee of Blue Cap Mining Pty Ltd. He has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity that is being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Minerals Resources and Ore Reserves'. Mr Widenbar consents to the inclusion in the presentation of the matters based on his information in the form and context that the information appears.

ASX LISTING RULES

The company has reported information contained in prior ASX announcements and has cross referenced these announcements. The Company confirms that it is not aware of any information or assumptions since the announcements were made that would likely materially change the content of these announcements or the resources reported in those announcements, in particular, 20 January 2025 and all material assumptions and technical parameters underpinning the estimates in the original release(s) continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the relevant original market announcement(s). Refer to the attached Appendices for further information on the Mineral Resource Estimate.

The production targets and forecast financial information disclosed in this Presentation are extracted from the Company's ASX announcement 5 August 2024 titled "Outstanding value demonstrated by Economic Update PFS at Lady Julie Project".

All material assumptions underpinning the production targets and forecast financial information derived from the production targets in the previous announcement continue to apply and have not materially changed.

This announcement references prior ASX announcements dated 16/02/2026, 19/01/2026, 12/01/2026, 15/12/2026, 25/11/2025, 6/11/2025, 16/09/2025, 19/08/2025, 28/07/2025, 23/07/2025, 23/06/2025, 20/06/2025, 30/05/2025, 9/04/2025, 07/03/2025, 25/02/2025, 06/02/2025, 20/01/2024, 13/12/2024, 25/11/2024, 8/10/2024, 5/08/2024, 26/07/2024, 18/07/2024, 2/07/2024, 27/06/2024, 24/06/2024, 13/06/2024, 10/05/2024, 07/03/2024, 05/03/2024, 31/01/2024, 13/12/2024, 23/11/2023, 01/11/2023, 19/10/2023, 26/09/2023, 07/09/2023, 22/08/2023, 07/08/2023, 31/07/2023, 14/07/2022, 23/06/2023, 14/06/2023, 11/04/2023, 20/02/2023, 15/02/2023, 03/02/2023, 25/01/2023, 24/11/2022, 17/11/2022, 24/10/2022, 29/09/2022, 27/09/2022, 15/08/2022, 20/07/2022, 27/06/2022, 30/05/2022, 11/05/2022, 12/04/2022, 21/02/2022, 10/01/2022, 29/11/2021, 17/11/2021, 22/10/2021, 14/09/2021, 16/08/2021, 08/07/2021, 23/06/2021, 3/06/2021, 29/04/2021, 19/04/2021, 15/02/2021, 12/02/2021, 08/02/2021, 11/01/2021, 01/12/2020, 16/11/2020, 02/11/2020, 27/10/2020, 18/09/2020, 3/08/2020, 29/06/2020, 18/05/2020, 05/05/2020, 09/03/2020, 27/02/2020, 20/02/2020, 05/02/2020, 23/11/2020, 17/11/2020, 28/11/2019.

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Section 1

Recommended Acquisition by Genesis Minerals

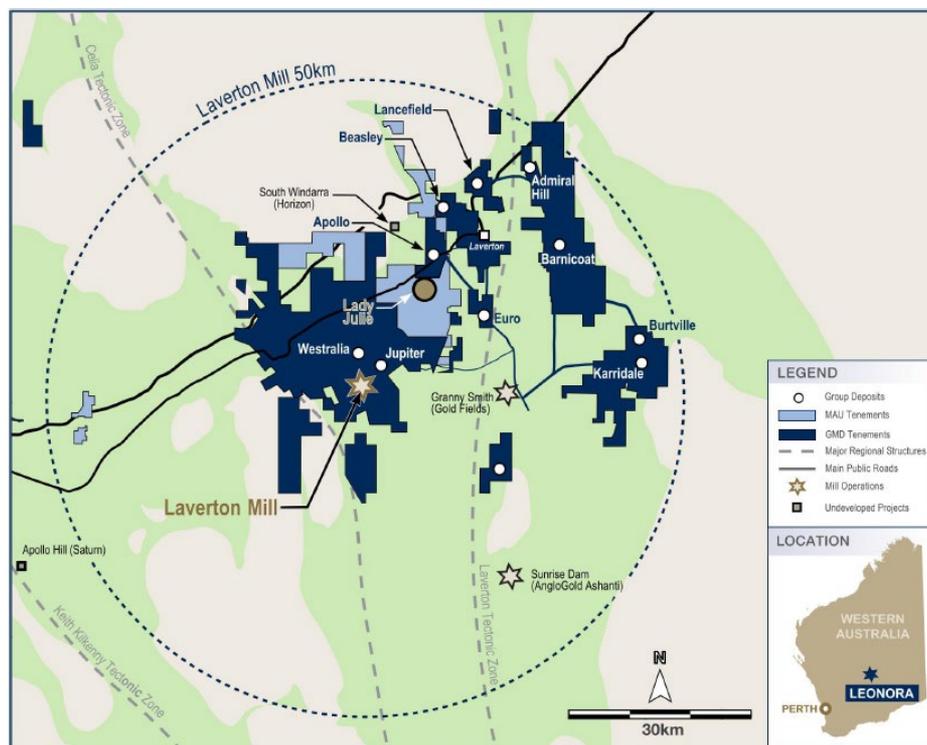
Magnetic & Genesis – A Logical Combination

Genesis' offer is unanimously recommended by the Magnetic Board

Overview

- Recommended Acquisition by Genesis Minerals via Scheme of Arrangement for 100% of Magnetic Resources for an implied equity value of A\$639 million⁽¹⁾;**
 - Completion anticipated June 2026, dependent on satisfaction of conditions precedent
- Acquisition funded via combination of Genesis cash and scrip; from existing cash and finance facilities
- Magnetic's flagship project, Lady Julie, has a 2.2Moz (39Mt) Resource grading 1.8g/t⁽²⁾; within ~20km of Genesis' 3Mtpa Laverton mill
- Genesis pro forma 21.0Moz Resources⁽³⁾ and 5.2Moz Reserves⁽⁴⁾
- Uplifts the Genesis growth strategy to "ASPIRE 500*"; Updated multi-year Strategic Plan set for post-completion
- Large, high grade Lady Julie borders Genesis' recently acquired Focus tenure⁽⁵⁾; Substantial synergies and cost savings will be unlocked by combining the assets into a single open pit operation as opposed to two separate neighbouring operations
- Significantly expands Genesis' presence on Laverton's fast emerging Chatterbox Trend - Compelling exploration upside along strike and down dip

Magnetic Proximity to Genesis' Laverton Operations



(1) Based on Genesis' closing share price of A\$6.87 on 13 February 2026, refer to Genesis ASX announcement 16-Feb-2026 "GMD bolsters production outlook with rec. offer for Magnetic". (2) Refer to Slide 31 for the Global Mineral Resource and Ore Reserve Summary. (3) Mineral Resource inclusive of a historical JORC 2004 estimate of 4.8Mt at 1.6g/t equating to 240koz contained gold reported by Focus. The Competent Person has not completed sufficient work to classify the historic estimate as mineral resources in accordance with JORC 2012. It is uncertain, following evaluation and/or further exploration work that the historic estimate can be reported as mineral resources in accordance with JORC 2012. (4) Refer to Genesis ASX announcement 16-Feb-2026 "Presentation - Magnetic Attraction". (5) Refer to ASX announcement 26th May 2025 "Acquisition of Laverton Gold Project". *Aspirational goal (and not a production target).

Transaction Rationale

Benefits to Magnetic Shareholders

- ✓ Provides a liquidity event with an immediate attractive premium

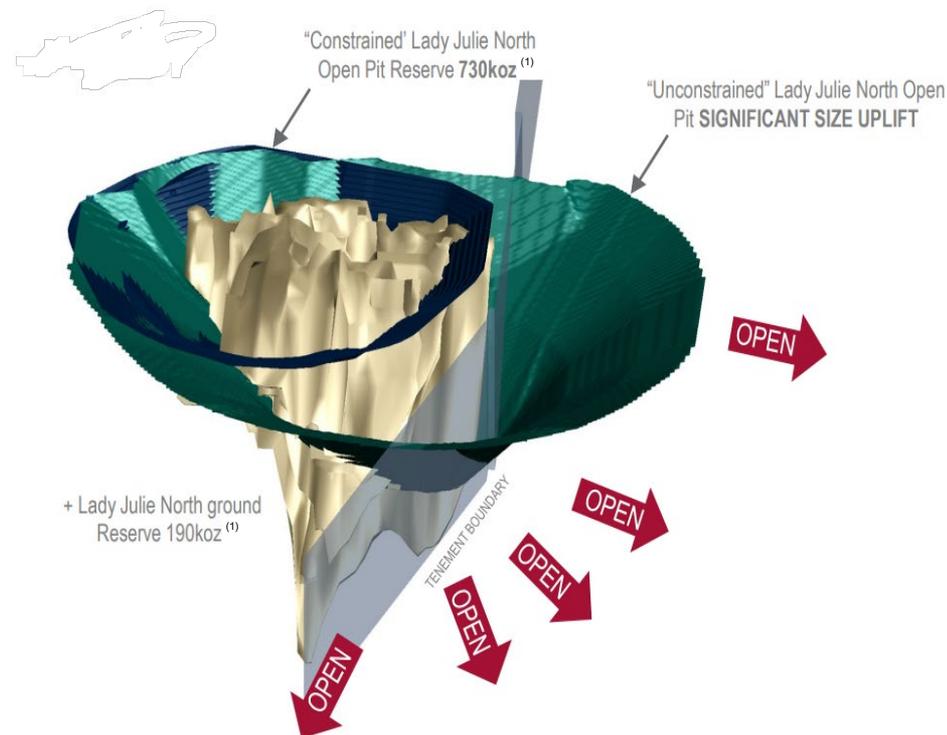
- ✓ Continued upside exposure in a significantly larger, highly liquid, and more diversified ASX100 entity

- ✓ Consideration structure provides optionality for Magnetic shareholders to elect cash vs scrip or a mix (subject to conditions²)

- ✓ De-risks Lady Julie's funding and development by leveraging Genesis' balance sheet, proven technical and development expertise (i.e. open pit expertise and GMS internal mining services division)

- ✓ Current Lady Julie pit size and extensional upside are curtailed by the Magnetic / Genesis tenement boundary; **Removing this boundary presents a genuine synergy for both sets of shareholders**

Genuine Synergy with Lady Julie Now Unconstrained



(1) Refer to Slide 31 for the Global Mineral Resource and Ore Reserve Summary. (2) Refer to Genesis ASX announcement 16-Feb-2026 "GMD bolsters production outlook with rec. offer for Magnetic"

Transaction Terms

Offer structure	<ul style="list-style-type: none"> Recommended Scheme of Arrangement, whereby Genesis will acquire 100% of the issued shares in Magnetic (Scheme) The Scheme has been unanimously recommended by the Magnetic Board⁽¹⁾ The Scheme is subject to approval by Magnetic shareholders and court approval (as well as other customary conditions)
Consideration	<ul style="list-style-type: none"> Magnetic shareholders to receive A\$1.40 cash and 0.0873 New Genesis Shares for each fully paid ordinary share (Magnetic Share) (approximately 70% cash and 30% scrip) as default consideration (Default Consideration), which implies a fully-diluted equity value for Magnetic of ~A\$639 million⁽²⁾ <ul style="list-style-type: none"> Holders of Magnetic Shares⁽³⁾ will have the ability to elect to receive the Scheme consideration in the form of 100% cash (Maximum Cash Consideration) or 100% New Genesis Shares (Maximum Scrip Consideration) as alternatives to the Default Consideration, subject in each case to scale back based on a maximum total cash pool of \$445 million (equivalent to approximately 70% cash) Based on Genesis' share price of \$6.87 per share on 13 February 2026, the Scheme consideration implies a value of \$2.00 per Magnetic Share, representing a: <ul style="list-style-type: none"> 25% premium to Magnetic Share's closing price of \$1.60 per share on 13 February 2026; and 35% premium to Magnetic Share's 30-day VWAP of \$1.49 per share Upon completion of the Scheme, Magnetic shareholders to own ~2.4% of the pro forma Genesis if the Scheme is implemented⁽⁴⁾
Board recommendation and shareholder support	<ul style="list-style-type: none"> The Magnetic Board unanimously supports the Scheme and has unanimously recommended that Magnetic shareholders vote in favour of the Scheme⁽¹⁾ Major shareholders of Magnetic, holding approximately 58.0 million Magnetic Shares (approximately 19.6% of Magnetic's ordinary shares on issue), being Mr Chim Seng Oan (27,095,504 Magnetic Shares, approximately 9.17%), Target Range Pty Ltd (21,495,107 Magnetic Shares, approximately 7.28%) and Alcock Superannuation Fund Pty Ltd (9,424,152 Magnetic Shares, approximately 3.19%), have taken to Genesis to vote the Magnetic shares they currently hold in favour of the Scheme and against any competing transaction⁽⁵⁾
Approvals, conditions and timing	<ul style="list-style-type: none"> Standard conditions precedent, including Magnetic shareholder vote (at a Scheme meeting expected to be held in Late May – early June 2026), no Magnetic material adverse change and court approval Targeting Scheme implementation in Early-mid June 2026⁽⁶⁾
Advisers	<ul style="list-style-type: none"> Canaccord Genuity (Australia) Limited and Sternship Advisers are acting as corporate advisors and Broadstream Advisory Pty Ltd is acting as legal adviser to Genesis Jefferies Australia is acting as corporate advisor and Hamilton Locke is acting as legal adviser to Magnetic

(1) Subject to no Superior Proposal emerging and an Independent Expert concluding (and continuing to conclude) that the Scheme is in the best interests of Magnetic shareholders;

(2) Fully diluted equity value based on implied Scheme consideration of A\$2.00 per share, based on Genesis' closing share price of A\$6.87 on 13 February 2026, for Magnetic's 295,454,516 fully paid ordinary shares and 5,000,000 performance rights, A\$1.80 for 20,418,862 nil-paid Contributing Shares on issue and cash payment of \$0.47 per option for Magnetic's 3,750,000 unlisted options which are intended to be cancelled via private treaty for cash;

(3) Ineligible Foreign Shareholders (as defined in the Scheme Implementation Deed) will receive the Maximum Cash Consideration;

(4) Based on Magnetic's 295,454,516 fully paid ordinary shares, 20,418,862 nil-paid Contributing Shares and 5,000,000 performance rights and 1,142,328,193 Genesis ordinary shares currently outstanding. Excludes Magnetic's 3,750,000 unlisted options, which are intended to be cancelled via private treaty for cash. This also assumes 28,012,245 New Genesis Shares issued to Magnetic shareholders (including holders of performance rights that vest) the proposed Scheme;

(5) These voting takings also restrict the shareholders from disposing of, or encumbering, the Magnetic shares the subject of the taking, and from acquiring further relevant interests in Magnetic shares. The shareholders are able to terminate the takings in the event of a superior proposal (after giving effect to Genesis' matching rights) or if the independent expert concludes that the Scheme is not in the best interests of Magnetic shareholders;

(6) All stated dates and times are indicative only and subject to change, necessary approvals and Court availability. Any changes to the above timetable will be announced to ASX and will be available on Genesis' and Magnetic's profiles on the ASX website.

Timetable

Event ⁽¹⁾	Indicative Dates
Announcement of Scheme	16 February 2026
Draft Scheme Booklet lodged with ASIC	Early-Mid April 2026
First Court Date for Scheme	Late April 2026
Scheme Booklet registered by ASIC and released on ASX	Late April 2026
Scheme Booklet dispatched to Magnetic Shareholders	Late April - Early May 2026
Scheme Meeting	Late May - Early June 2026
If the Scheme is approved by Magnetic Shareholders	
Second Court Date	Late May - Early June 2026
Effective Date	Early June 2026
Scheme Record Date	Early June 2026
Implementation Date	Early - Mid June 2026

(1) All stated dates and times are indicative only and subject to change, necessary approvals and Court availability. Any changes to the above timetable will be announced to ASX and will be available via Genesis' and Magnetic's profiles on ASX. 9

Section 2

Lady Julie North 4 Resource Update

Lady Julie North 4

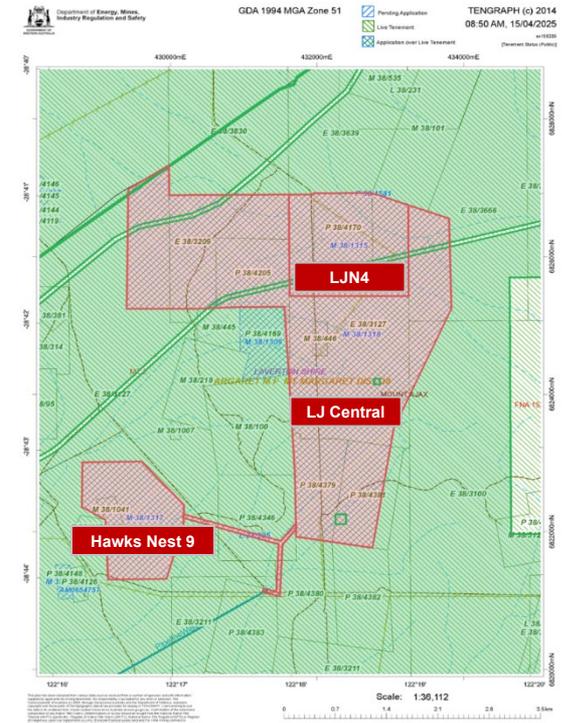
A large, high-grade deposit that keeps getting larger

Lady Julie North 4 (LJN4) Deposit

- The updated Mineral Resource Estimate for the LJGP incorporates results from recent deep diamond drilling at LJN4 within the approved mining tenements
- The aim of the drilling was to strengthen confidence in the northern part of the deposit and to expand the resource at depth, both of which were achieved
- The LJN4 resource continues to outgrow expectations, now standing at 34.6 Mt at 1.8 g/t for 2.0 Moz, with c. 82% classified as Indicated
- LJN4 now represents c. 91% of the total LJGP resource
- LJN4 is now materially larger and more defined than the resource used in the Feasibility Study, significantly strengthening the development case and confidence in the scale and value potential of the LJGP

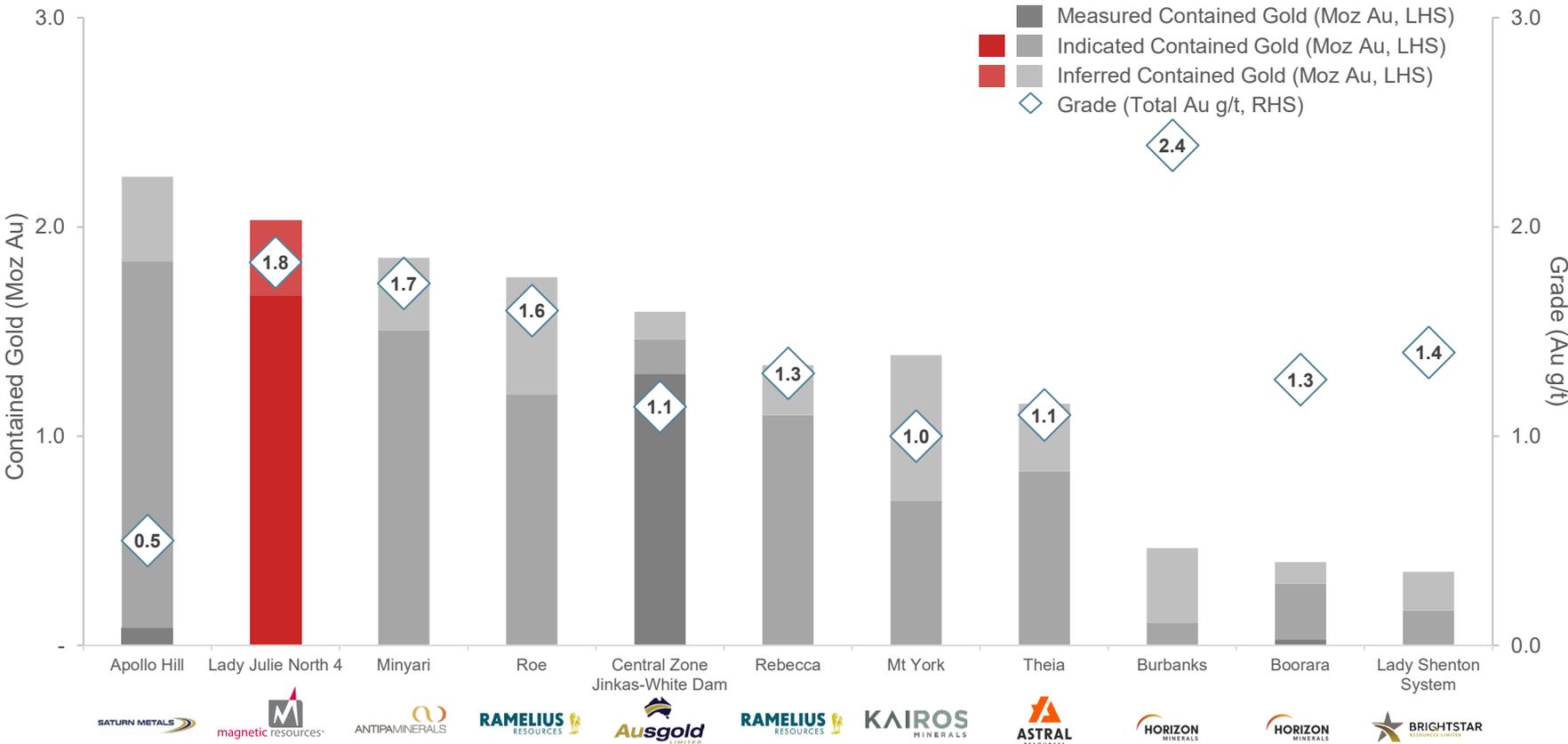
Updated Resource (LJN4 Only)	Indicated			Inferred			Total		
	Mt	g/t Au	Cont. oz	Mt	g/t Au	Cont. oz	Mt	g/t Au	Cont. oz
LJN4 (Open Pit)	26.32	1.80	1,523,640	4.26	1.69	231,740	30.58	1.79	1,755,380
LJN4 (Underground)	2.09	2.25	151,011	1.95	2.04	127,865	4.04	2.15	278,876
LJN4 Total	28.41	1.83	1,674,651	6.21	1.80	359,605	34.61	1.83	2,034,256

Approved Mining Leases



Lady Julie North 4 Benchmarking

Lady Julie North 4 is one of the largest and highest-grade undeveloped open pit deposits in Western Australia⁽¹⁾



(1) Refer to 'Deposit Benchmarking – Mineral Resources'. Each of the deposits outlined above are pre-production assets and have not commenced production.

Lady Julie North 4

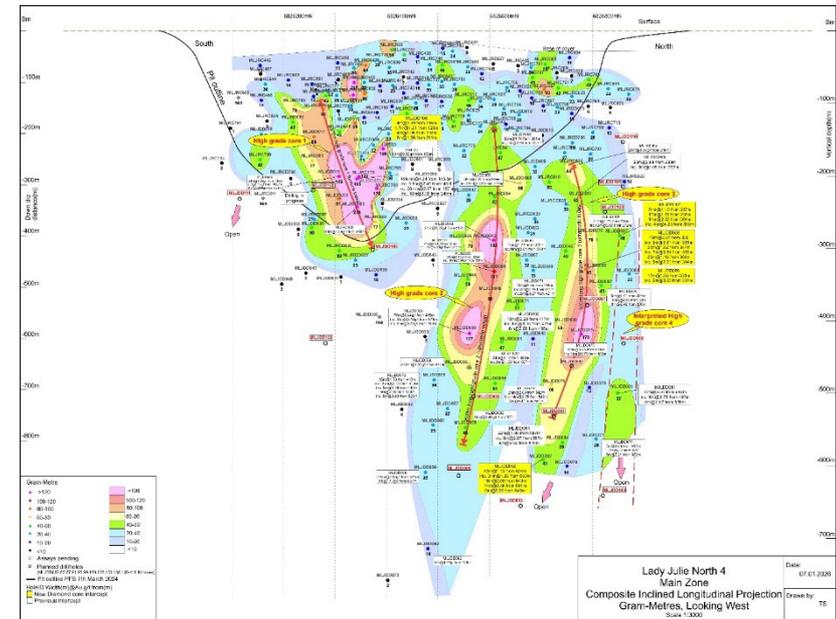
Gold zones (g-m) are consistent across Lady Julie North 4, with the high-grade northern zone still open at depth of 550m

NS Inclined Longitudinal Projection Along the Main Lode

- Highlights the total gold content of the main lodes (estimated true width x grade) shows consistent mineralisation over 750m of strike and so far up to 1000m down-dip. There are three High Grade core zones. The northern most core zone 3 is still being enlarged at depth outside the current resource
- Gold mineralisation in the main lode occurs within an ultramafic and in overlying sedimentary carbonate-chert sequence, intruded felsic porphyry
- The tenor of mineralisation in the northern zone is consistent with thicknesses of between 20-30m with average grades varying from 2g/t to 6g/t, with a central core of 100g-m up to 167g-m
- The southern carbonate-hosted lodes occur as breccias and strong silica pyrite alteration with a central core of 100g-m, up to 355g-m
- Additional upside potential from Mineral Resources of 3.3Mt at 2.64g/t containing 287,000oz which were excluded from the Feasibility Study as it was drilled afterwards**
- Fourth High-grade core interpreted and includes MLJDD081 which intersected 17m at 3.01g/t from 467m and hole MLJDD086 intersected 17m at 1.55g/t from 330m and MLJDD107 intersected 61m at 1.13g/t from 257m including 14m at 2.02g/t from 304m and will be included into future mine extensions and economic studies**

Value Potential from Thick Mineralized Intersections

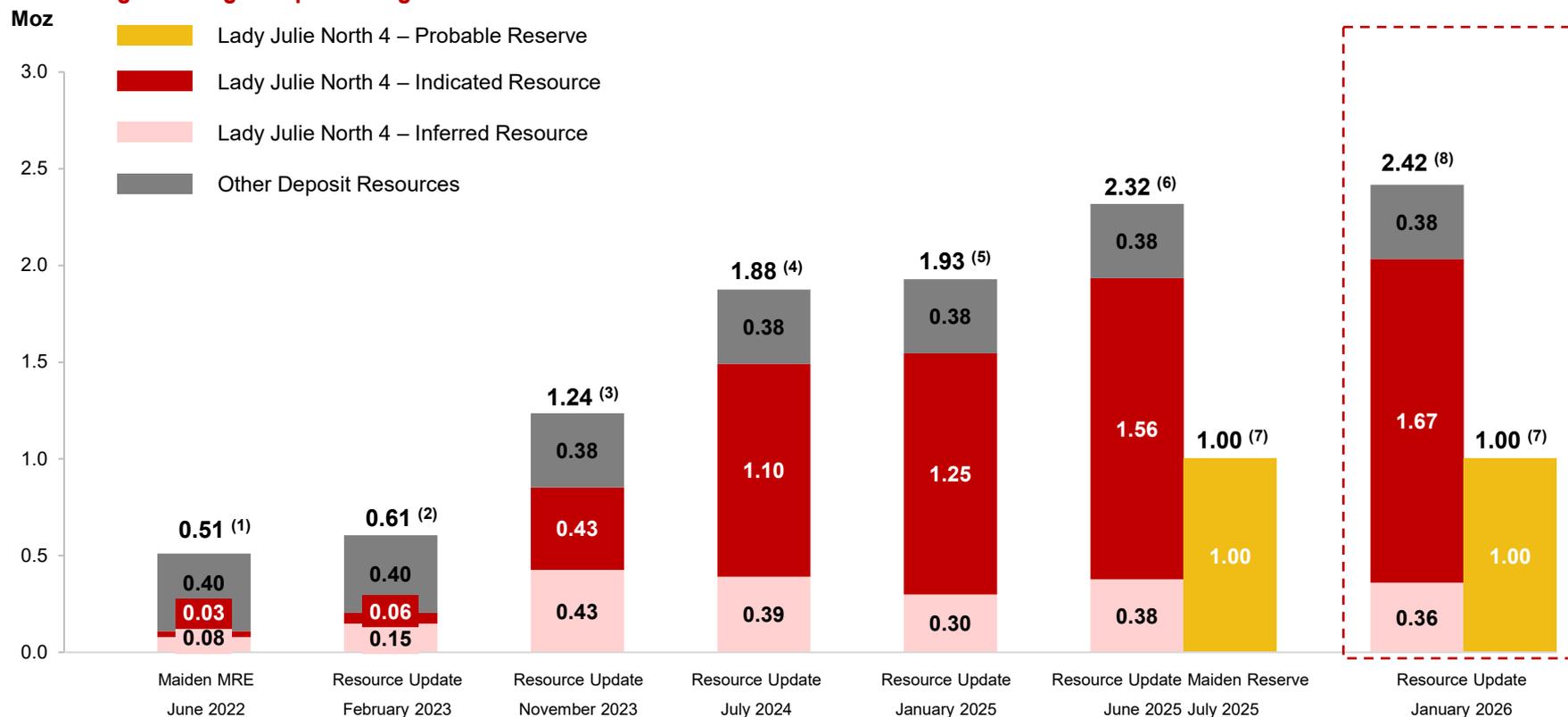
- Lady Julie North 4 demonstrates exceptional potential value, averaging ~4,200oz per vertical metre from 30m to 400m depth and ~5,100oz per vertical metre average within an enhanced zone from 100m to 300m, primarily within the proposed open pit**



Composite Inclined longitudinal projection of the main lode in LN4 in gram-metres. Highlighting continuous mineralisation over the whole 750m strike length. Three high grade core zones have been defined. The southern High-Grade Core Zone 1 is 300 x 200m in size and is associated with multiple silica pyrite and breccia lodes. High-grade Core zone 2 is 150m x 600m and is associated with altered silicified and fuchsite ultramafic lodes. The newly defined most northern high-grade core 3 is 150m x 500m and has similar alteration as core 2. Interpreted High-Grade Cores 4 remains open at depth and up dip is currently being tested with further extension holes MLJDD085, MLJDD100 and MLJDD108-110.

Portfolio Reserve and Resource Growth

Demonstrated ability to grow contained gold resource through primary drilling, with over 17x growth in contained gold at Lady Julie North 4 since 2022; LJN4 is predicted to continue to at least 1km down dip. Reserve set to increase with 280,000oz not included in current study and new drilling outlining interpreted High-Grade Core 4 zone.



(1) ASX announcement, 27 June 2022. (2) ASX announcement, 3 February 2023. (3) ASX announcement, 23 November 2023. (4) ASX announcement, 2 July 2024. (5) ASX announcement, 20 January 2025. (6) ASX announcement, 23 June 2025. (7) ASX announcement, 23 July 2025. (8) ASX announcement, 19 January 2026.

Section 3

Lady Julie Gold Feasibility Study

Lady Julie FS Highlights

Confirmation of a financially attractive standalone project with low cost, high margin gold production



Maiden Ore Reserve
18.0Mt at 1.72g/t Au,
for 997,300oz¹



Long
9-Year
Life of Mine



Averaging
140,000oz per year ⁽¹⁾
for 1.02Moz Over the
Life of Mine



Low
Initial Capital of
A\$375M
for Full Project
Development



Attractive
Life of Mine
AISC of A\$1,908/oz
Confirming High
Margin Operation



Pre-tax
NPV₈ of A\$970M,
IRR of 45%
at A\$4,000/oz

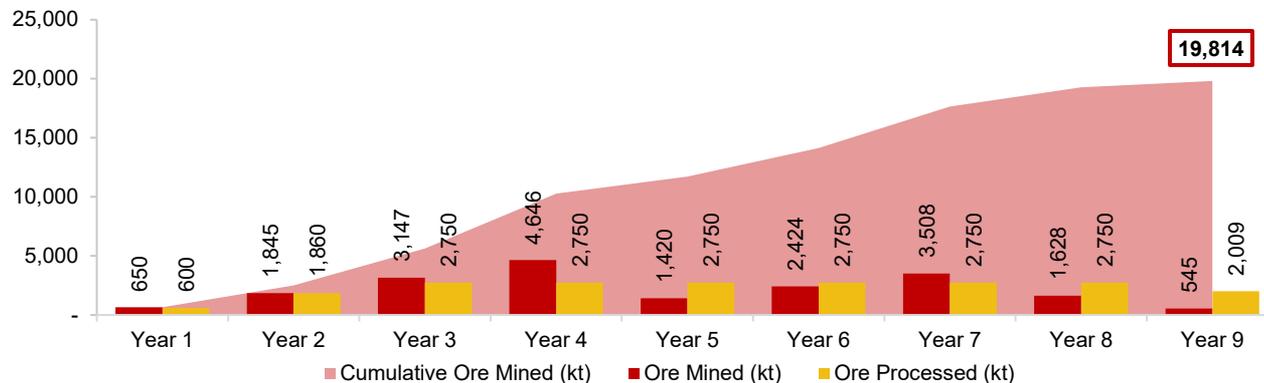
Lady Julie FS Enhances and De-risks Previous Study

Higher confidence, rigorous study making Lady Julie ready for mining

Asset	Units	Pre-Feasibility Study ⁽¹⁾	Feasibility Study ⁽²⁾
Operating Outcomes			
Life of Mine	Years	8 years	9 years
Ore Mined	Mt, LOM	16.0	19.8
Average Head Grade	g/t, LOM	1.71	1.65
Plant Capacity	Plant Capacity	2.20	2.75
Recoveries	%	92.6%	91.9%
Total LOM Production	oz, LOM	817,500	1,019,803
Average Production	oz p.a. (at full production)	104,000	140,000
Economic Outcomes			
Pre-Production Capital	A\$m	\$111m	\$375m
Operating Cost (AISC)	A\$/oz	\$1,386/oz	\$1,908/oz
EBITDA	A\$m LOM	\$1,487m	\$2,231m
NPV₈ (Pre-tax)	A\$m	\$925m	\$970m
IRR (Pre-tax)	%	135%	45%
Payback	Quarters (after first production)	4 quarters	10 quarters

Operating Highlights

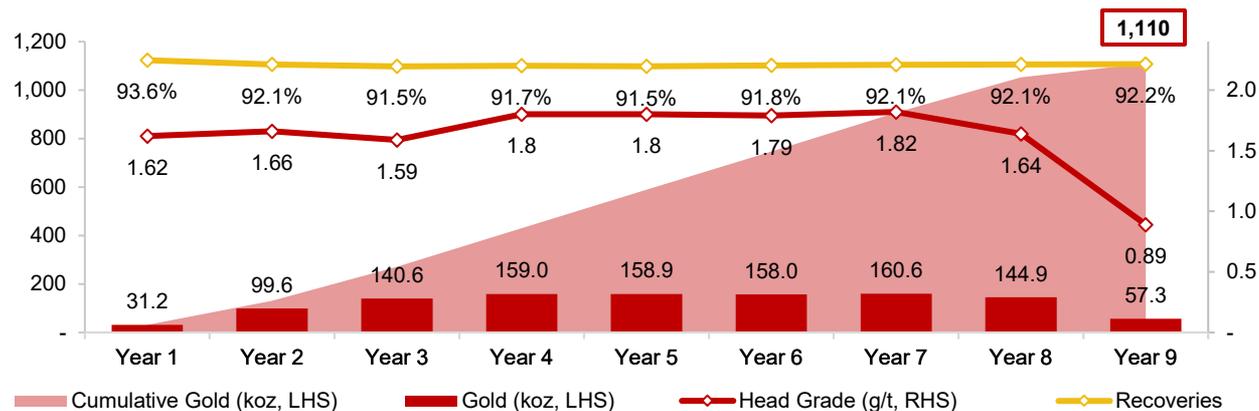
Ore Mined and Processed⁽¹⁾



LJN4 mined as a starter pit with cutbacks to expose ore, minimising early working capital

Processing & Recoveries⁽¹⁾

High grades and recoveries sustained throughout mine life with potential to improve final years through further exploration



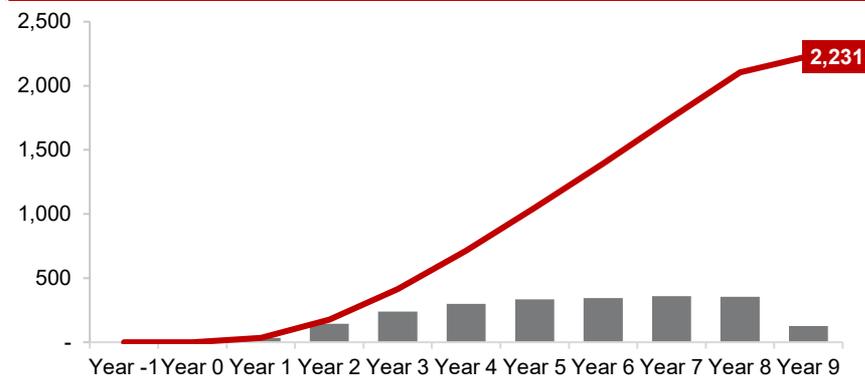
⁽¹⁾ ASX announcement "Feasibility Study Confirms Robust Economics for Lady Julie", lodged 23 July 2025.

Economic Highlights

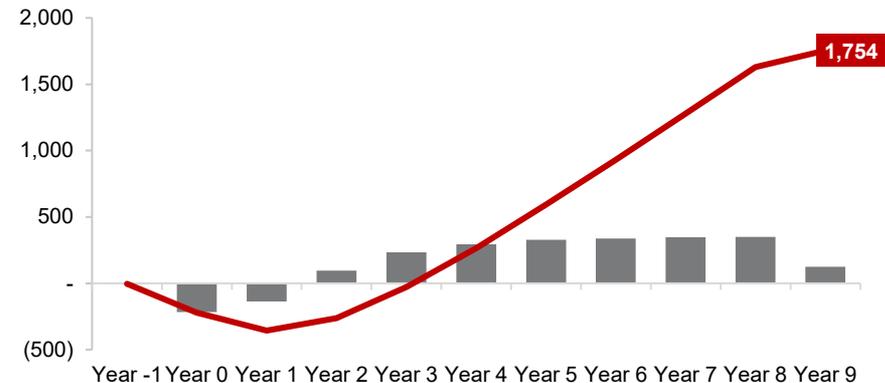
Strong economics with attractive life of mine cashflows

Measure		Feasibility Study ¹
Gold Price	A\$/oz	\$4,000
Life of Mine (LOM)	Years	9
Pre-production Capital	A\$M	\$375
LOM EBITDA	A\$M	\$2,231
EBITDA Margin (LOM)	%	55%
AISC (LOM)	A\$/oz	\$1,908
Pre-tax Free Cash Flow (LOM)	A\$M	\$1,754
Pre-tax NPV₈	A\$M	\$970
Pre-tax IRR	%	45%

Annual and Cumulative EBITDA¹ (A\$M)



Annual and Cumulative Pre-tax Free Cash Flow¹ (A\$M)



(1) ASX announcement "Feasibility Study Confirms Robust Economics for Lady Julie", lodged 23 July 2025.

Project Benchmarking

Lady Julie Gold Project Feasibility Study benchmarks favourably in terms of grade, gold production and AISC

		 magnetic resources™	 Ausgold LIMITED	 BRIGHTSTAR RESOURCES LIMITED	 ASTRAL RESOURCES	 CAPRICORN METALS LTD	 ROX RESOURCES	 REGIS RESOURCES LTD
Project		Lady Julie ¹	Katanning ²	Laverton - Menzies ²	Mandilla ²	Mt Gibson ²	Youanmi ²	McPhillams ²
Study	Type	FS	DFS	FS	PFS	PFS	PFS	DFS
Mine Life	Years	9	10.3	6	19	17	7.7	9.4
Mine Type	Open Cut (OC) / Underground (UG)	OC / UG	OC	OC / UG	OC	OC	OC / UG	OC
Total Gold	Koz	1,019	1,220	339	1,414	2,380	786	1,710
Average Gold	Koz p.a.	140 ³	118	70	74	140	103	187
Capex	ASM	375	354	135	227	343	245	996
Plant Size	Mtpa	2.75	3.60	1.00	2.75	5.00	0.75	7.00
Avg Gold Grade	g/t	1.65	1.11	1.80	0.91	0.90	4.50	1.01
Avg Recovery	%	91.9%	90.4%	90.0%	95.5%	91.8%	92.6%	87.0%
AISC	\$	\$1,908	\$2,252	\$2,991	\$2,085	\$1,700	\$1,676	\$1,580

(1) ASX announcement "Feasibility Study Confirms Robust Economics for Lady Julie", lodged 23 July 2025.

(2) Refer to "Project Benchmarking – Economic Studies" for Company Reports.

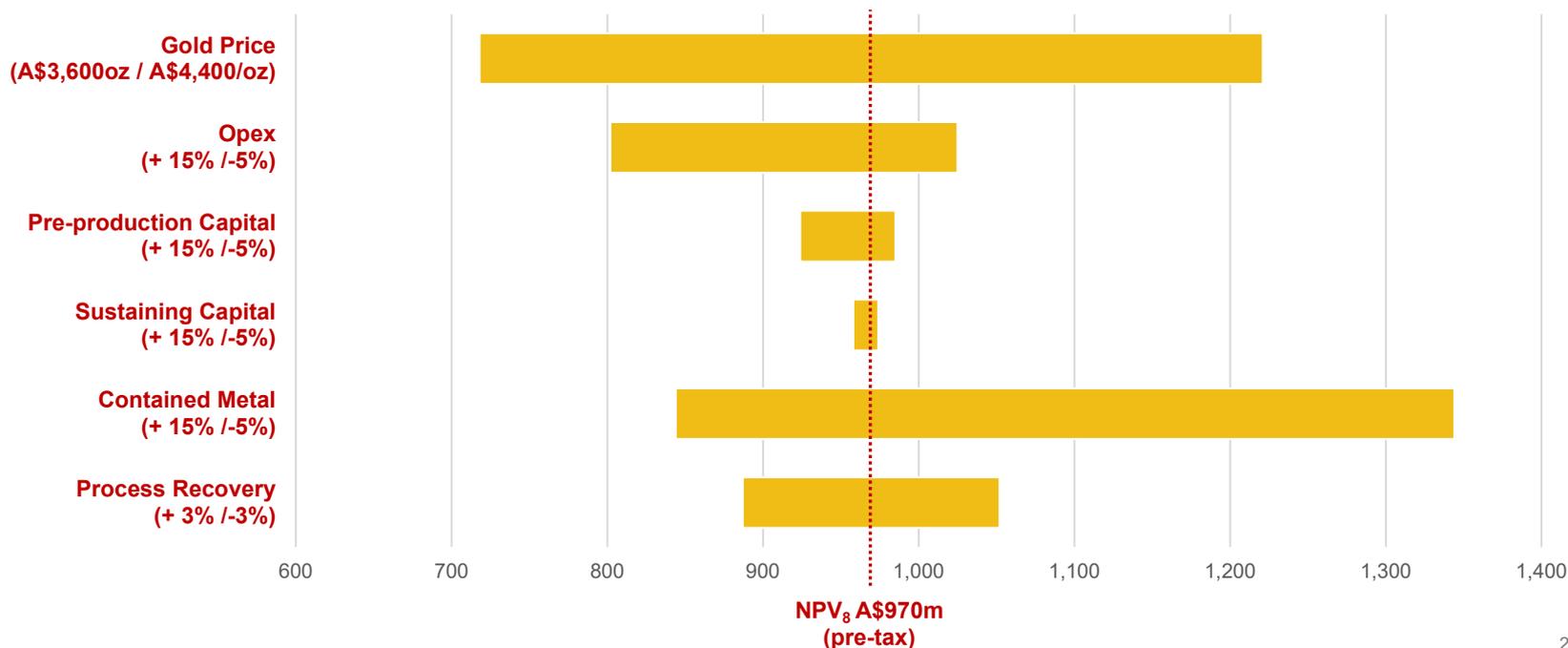
(3) When at full production.

Key Project Sensitivities

Low pre-tax sensitivity to capital costs and recoveries

NPV Sensitivity Analysis¹

- With average annual production of ~140,000 ounces², the project provides significant leverage to improved gold prices and head grades
- At the current gold price of A\$5,145/oz, the project pre-tax NPV₈ would be A\$1,689m, an increase of ~A\$720m
- The project is resilient to changes in both capital costs and recoveries
 - A 15% increase in estimated pre-production capital cost only reduces pre-tax NPV by ~A\$15m

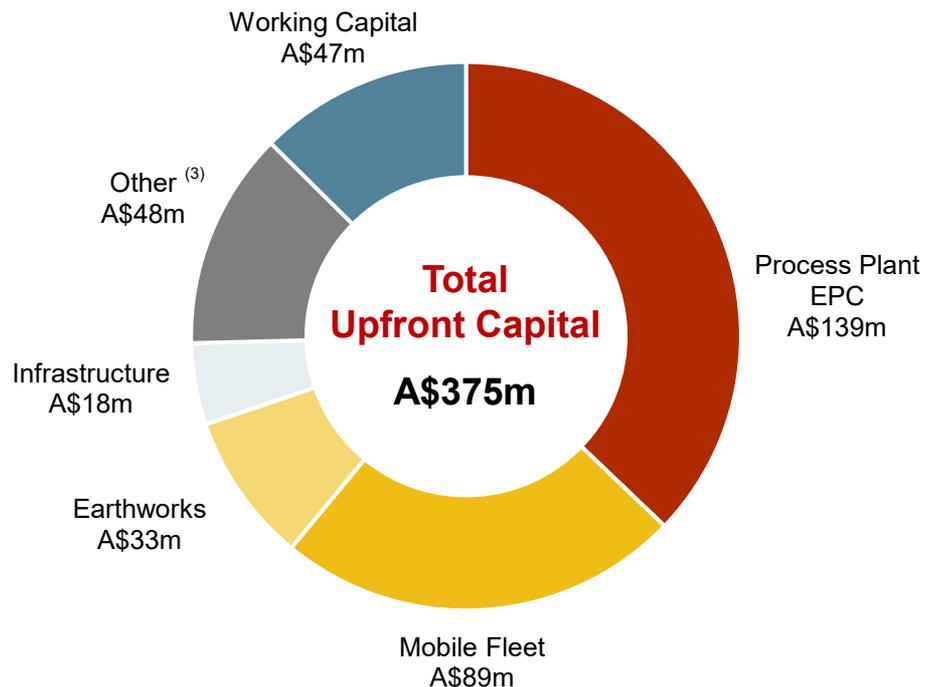


(1) ASX announcement "Feasibility Study Confirms Robust Economics for Lady Julie", lodged 23 July 2025. (2) When at full production.

Capital Expenditure

Pre-production Capital Cost^(1,2)

- The initial capital cost (inclusive of working capital) prior to first production is estimated at \$375 million, with major capital items including:
 - EPC cost for the processing plant through to commissioning, including initial spares and first fill of key consumables;
 - Purchase cost and mobilisation of open pit mining fleet;
 - Site clearing (including major earthworks) and development;
 - Cost of pit pre-stripping and mining prior to first ore processing;
 - Initial costs of establishing the underground mining operation; and
 - Construction workforce mobilisation and housing costs.
- Power supply development, the construction and operation of a permanent camp and open pit drill and blasting will be contracted services classified as operating expenditure



(1) Subject to change should the transaction with Genesis complete, with potential for Lady Julie to utilize existing Genesis infrastructure, removing the requirement for the construction of a stand alone processing facility.

(2) ASX announcement "Feasibility Study Confirms Robust Economics for Lady Julie", lodged 23 July 2025.

(3) Other Capital consists of: Contingency A\$15m, Construction Management A\$13m, Construction Camp A\$5m, Other A\$15m.

Infrastructure & Utilities

Infrastructure & Utilities^(1,2)



Processing Plant

- 2.75Mtpa CIL processing plant similar to other existing plants in the region, with an added flotation / fine grinding process



Power

- Combined gas / solar solution is planned for 20-22MW of supply, which delivers cost of energy savings compared to diesel generators
- Distributed via 11kv overhead lines



Water

- The Chatterbox Shear is capable of supplying quantities of water and has done so on a regional scale
- Hydrology study has confirmed the aquifer at LJV4 capable of supplying a large portion of the water needed for ore processing

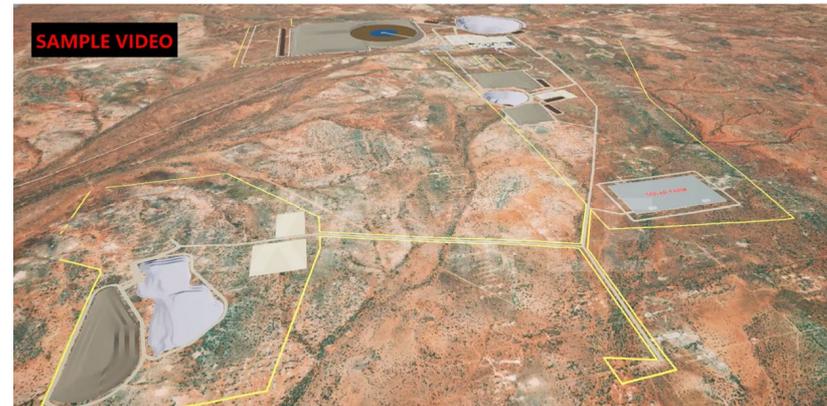


Workforce

- Workforce to operate on a FIFO basis and accommodated in a purpose built 300 bed facility located in Laverton



(Overview showing LJV4 open cut, rom, processing plant, rom and mining hub)

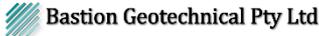


(Overview showing LJV4, LJV and HN9 open cuts, tailings dam, waste areas, processing plant, rom and mining and processing hubs)

(1) Subject to change should the transaction with Genesis complete, with potential for Lady Julie to utilize existing Genesis infrastructure, removing the requirement for the construction of a stand alone processing facility.

(2) ASX announcement "Feasibility Study Confirms Robust Economics for Lady Julie", lodged 23 July 2025.

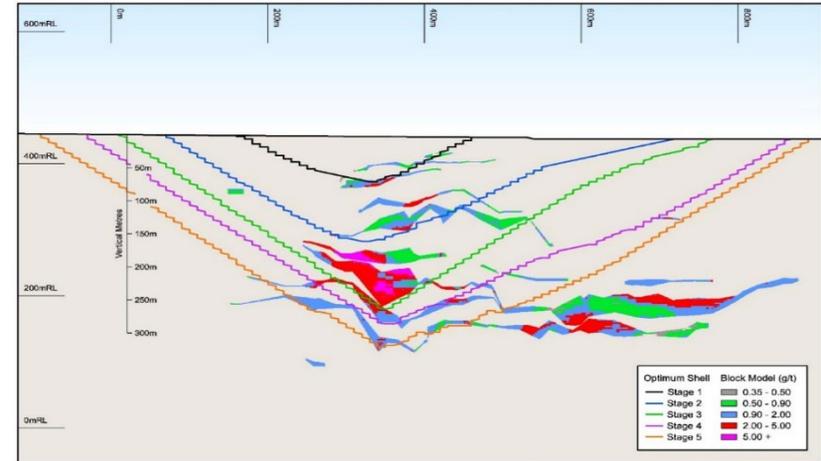
Consultants

<p>Study and report preparation, resource assessment and economic analysis</p>  <p>BLUE CAP — MINING —</p>	<p>Flora</p>  <p>BOTANICA CONSULTING</p>	<p>Fauna</p>  <p>TERRESTRIAL ECOSYSTEMS Bennelongia Environmental Consultants</p>	<p>Soils</p>  <p>MINE EARTH</p>
<p>Waste characterisation and metallurgical testing</p>  <p>iomo EVERYTHING METALLURGY SINCE 1998</p>	<p>DTM creation, optimisation and open pit design</p>  <p>MINECOMP</p>	<p>Open pit geomechanics</p>  <p>Bastion Geotechnical Pty Ltd</p>	<p>Surface hydrology and groundwater</p>  <p>Hydrologia GROUNDWATER RESOURCE MANAGEMENT</p>
<p>Underground geomechanics</p>  <p>Operational Geotechs</p>	<p>Survey</p>  <p>LONE STAR surveys CONTRACT MINE SURVEYING SERVICES</p>	<p>Process plant design and costing</p>  <p>AMMJOHN solutions</p>	<p>Native Title</p>  <p>Agreement Hub</p>
<p>TSF design</p>  <p>rec</p>	<p>Camp</p>  <p>Rapid Camps</p>	<p>Power supply</p>  <p>Super Smart Energy</p>	<p>Underground design</p>  <p>Deswik®</p>

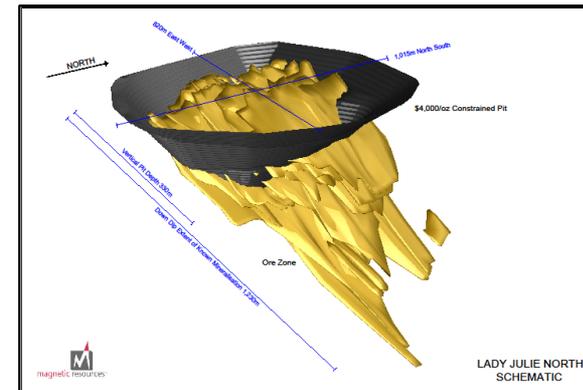
Open Pit Operations

Open Pit Mine Design¹

- Over 81% of ore for the project will be sourced from open pits, namely LJC, LJV4 and HN9
- The open pit fleet comprises 200t and 120t excavators, 150t rear dump trucks and associated support equipment
- The strip ratio of 12.1:1 is driven by the need to flatten the eastern pit wall of LJV4, but supported by an excellent ore grade
- LJV4 will be the principal orebody with a large portion of material requiring little to no blasting improving excavator productivity
- LJC and HN9 are smaller pits to be mined in a single pass
- Bench heights of 10m are mainly planned throughout the project



LJV4 starter pit and cutbacks



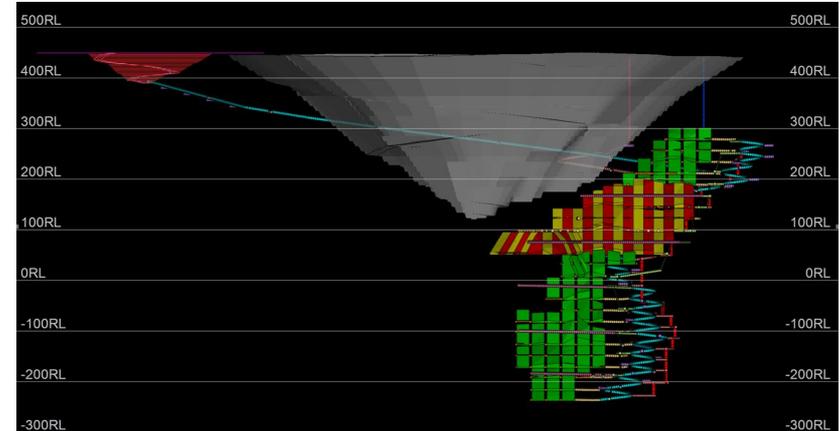
LJV4 pit looking to the NNW

(1) ASX announcement "Feasibility Study Confirms Robust Economics for Lady Julie", lodged 23 July 2025.

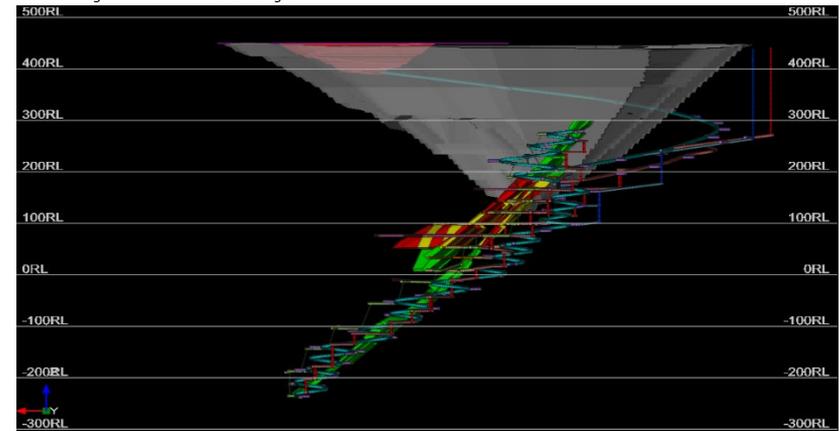
Underground Operations

Underground Mine Design¹

- Underground operations are anticipated to produce first ore in the second year and will be mined concurrently with the open pit
- Targeting underground production rate of 550ktpa from the northern lodes below the flank of the pit shell and the extension of southern lodes beneath the pit
- Mined via longhole stoping with a sublevel interval of 22.5m
- The underground resource comprises 4.3Mt @ 2.59g/t Au in a stack of shallow dipping mineralised structures
- This resource will grow as it will include the third and newly interpreted fourth High-Grade core



LN4 Underground Section View Looking West



LN4 Underground Section View looking South

(1) ASX announcement "Feasibility Study Confirms Robust Economics for Lady Julie", lodged 23 July 2025.

Lady Julie Gold Project – ESG

A commitment to environmental sustainability, resource efficiency and diversity



- ✓ Innovative tailings dam design utilising depleted pit and neutralised tailings
- ✓ Solar / hybrid power generation to reduce carbon footprint
- ✓ Maximised water recycling and resource efficiency



- ✓ Focus on safety, diversity and inclusivity
- ✓ Local accommodation in Laverton to maximise social benefits
- ✓ Prioritising local suppliers, workers and contractors



- ✓ Strong Board governance to align Company and shareholder interests
- ✓ Effective Board structure and oversight to enable ESG management
- ✓ Focus on incorporating sustainability into asset planning from the outset

Section 4

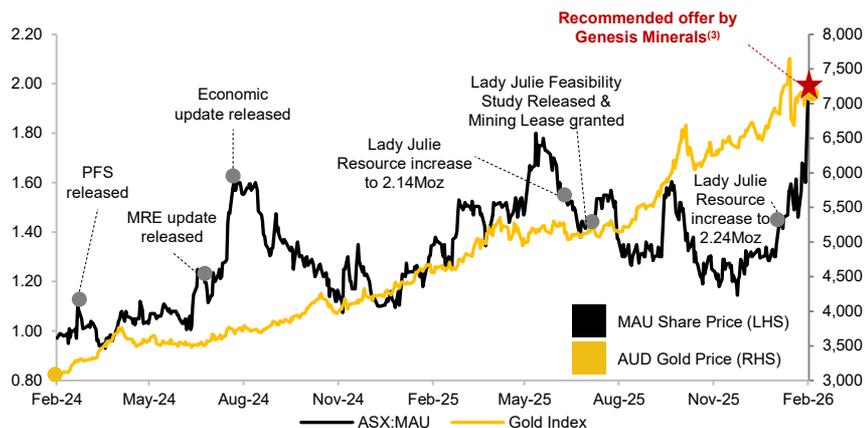
Company Overview

Corporate Overview

Capitalisation Summary⁽¹⁾

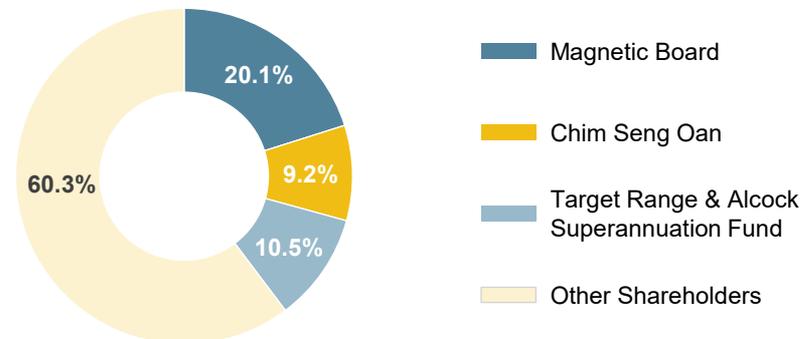
ASX Ticker		MAU
Share price	A\$/sh	2.01
Shares outstanding	#m	295.5
Partly paid shares @ \$0.20	#m	20.4
Options and Performance Rights	#m	8.8
Market capitalisation²	A\$m	652.5
Cash (31 Dec 2025)	A\$m	35.4
Enterprise value	A\$m	617.1

Share Price History since 1 February 2024 ⁽¹⁾



(1) Capital IQ as at 16 Feb 2026. (2) Market capitalisation on a fully diluted basis assuming full conversion of performance rights and exercise of options. (3) Refer to Genesis ASX announcement 16-Feb-2026 "GMD bolsters production outlook with rec. offer for Magnetic".

Top Shareholders



Board and Management



George Sakalidis

Founder and Managing Director

- Exploration geophysicist with over 35 years' industry experience
- Has been involved in several significant mineral discoveries, including the Three Rivers and Rose gold deposits, the Dongara Mineral Sands Deposits and the Boonanarring-Gingin South-Helene Mineral Sands Deposits in Western Australia



Eric Lim

Non-Executive Chairman

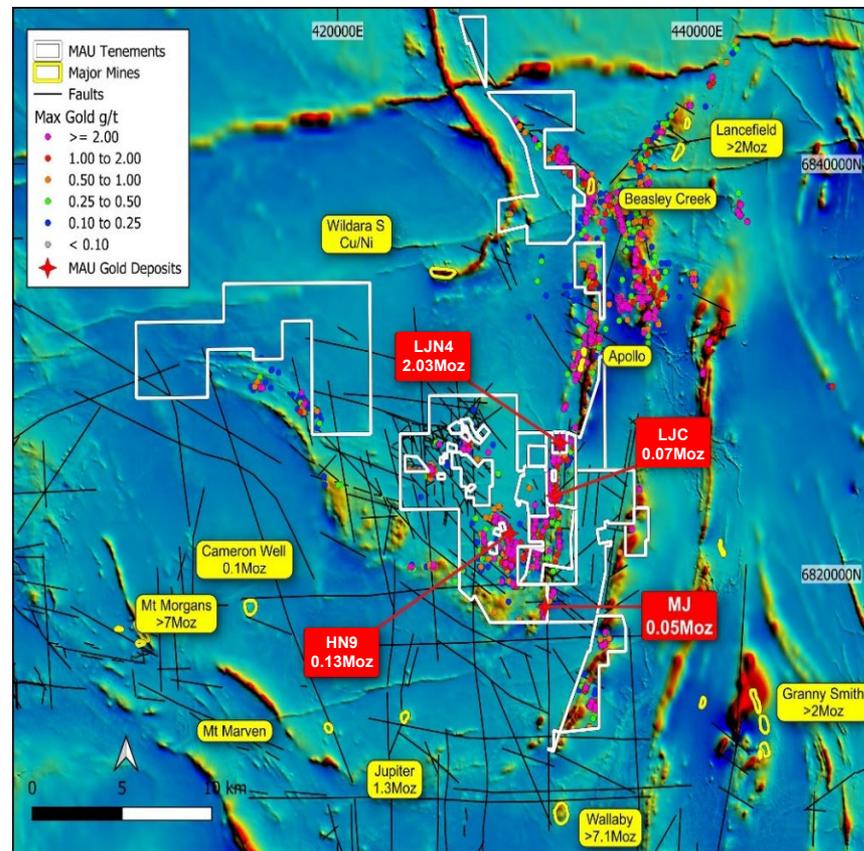
- Extensive investment banking experience throughout South-East Asia, including with United Overseas Bank in Singapore and Standard Chartered
- Holds an MBA from the Kellogg School of Management

Flagship Location

Located in the heart of the Laverton gold belt, neighboring world-class gold deposits

Location Summary

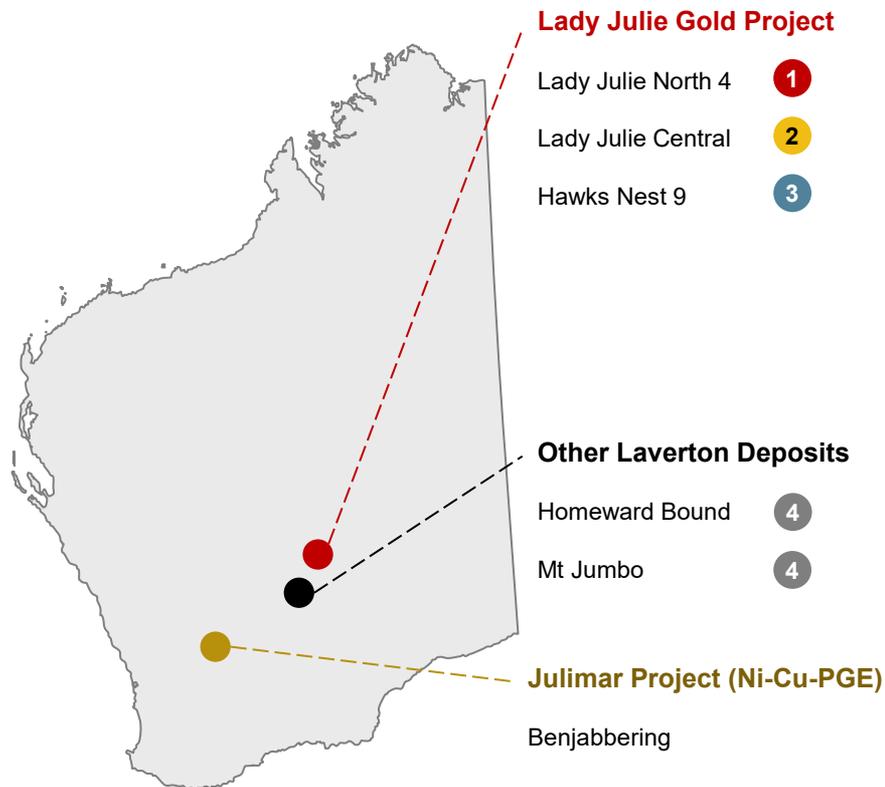
- The Leonora-Laverton district is well endowed with large world-class gold deposits having over 40Moz (mined plus resources), second to only the Kalgoorlie region in WA
- Magnetic's 100% owned tenements are near existing operators, including:
 - Genesis (Mt Morgans) 10km away
 - Gold Fields (Granny Smith / Wallaby) 15km away
 - AngloGold Ashanti (Sunrise Dam) 50 km away
- The Laverton township is well developed with established infrastructure including major sealed roads, gas pipeline and airstrip providing a significant competitive advantage to Magnetic's projects and long-term viability



Global Mineral Resource and Ore Reserve Summary

Portfolio of 100%-owned tenements in a world-class gold belt, close to well-established infrastructure

Low discovery cost of A\$11/oz for all resources



Asset	Reserve Classification	Tonnage (Mt)	Grade (g/t)	Contained Au Metal (Moz)
1	Lady Julie North 4 (LJN4) – Open Pit			
	Probable	14.3	1.58	0.73
2	Lady Julie Central (LJC) – Open pit			
	Probable	0.8	1.76	0.04
3	Hawks Nest 9 (HN9) – Open Pit			
	Probable	0.8	1.20	0.03
1	Lady Julie North 4 (LJN4) – Underground			
	Probable	2.1	2.87	0.19
Total⁽¹⁾		18.0	1.72	1.00

Asset	Resource Classification	Tonnage (Mt)	Grade (g/t)	Contained Au Metal (Moz)
1	Lady Julie North 4 (LJN4)			
	Indicated	28.4	1.83	1.67
	Inferred	6.2	1.80	0.36
	Total	34.6	1.83	2.0
2	Lady Julie Central (LJC)			
	Indicated	0.8	1.97	0.05
	Inferred	0.5	1.26	0.02
	Total	1.3	1.68	0.07
3	Hawks Nest 9 (HN9)			
	Indicated	2.0	1.29	0.08
	Inferred	1.2	1.25	0.05
	Total	3.2	1.28	0.13
4	Mount Jumbo, Homeward Bound			
	Indicated	0.8	0.94	0.03
	Inferred	4.2	1.15	0.16
	Total	5.0	1.12	0.18
Total⁽²⁾		44.2	1.70	2.42

(1) ASX announcement "Feasibility Study Confirms Robust Economics for Lady Julie", lodged 23 July 2025.

(2) Refer to ASX announcement, 19 January 2026, 23 July 2025 and 23 June 2025.

Section 5

Appendix

Deposit Benchmarking – Mineral Resources

Deposit	Company	Source	Measured			Indicated			Inferred			Total		
			Total Resource (Mt)	Grade (Au g/t)	Contained Ounces (Au Moz)	Total Resource (Mt)	Grade (Au g/t)	Contained Ounces (Au Moz)	Total Resource (Mt)	Grade (Au g/t)	Contained Ounces (Au Moz)	Total Resource (Mt)	Grade (Au g/t)	Contained Ounces (Au Moz)
Apollo Hill	Saturn	17/12/25 'Apollo Hill Pre-Feasibility Study' - https://saturnmetals.com.au/wp-content/uploads/2025/12/251217-Apollo-Hill-Pre-Feasibility-Study-and-Maiden-Ore-Reserve.pdf	4.8	0.5	0.1	107.4	0.5	1.8	24.8	0.5	0.4	137.1	0.5	2.2
Lady Julie North 4	Magnetic Resources	19/01/26 'Lady Julie Resource Exceeds 2Moz'	-	-	-	28.4	1.8	1.7	6.2	1.8	0.4	34.6	1.8	2.0
Minyari	Antipa	18/12/25 'Minyari Development Resource Grows' - https://antipaminerals.com.au/upload/documents/investors/asx-announcements/251218005356_2025-12-18-MinyariProject-MREUpdate.pdf	-	-	-	27.1	1.8	1.5	6.2	1.8	0.3	33.3	1.7	1.9
Roe	Ramelius	28/10/25 'Rebecca Roe DFS' - https://www.rameliusresources.com.au/wp-content/uploads/bsk-pdf-manager/2025/10/ASX-RELEASE-20251028-Rebecca-Roe-DFS-FINAL-1.pdf	-	-	-	23.0	1.6	1.2	11.0	1.6	0.6	34.0	1.6	1.8
Central Zone Jinkas-White Dam	AusGold	16/12/25 'Updated Definitive Feasibility Study' - https://api.investi.com.au/api/announcements/auc/fe121bfd-e09.pdf	35.2	1.2	1.3	5.2	1.0	0.2	3.0	1.3	0.1	43.4	1.1	1.6
Rebecca	Ramelius	28/10/25 'Rebecca Roe DFS' - https://www.rameliusresources.com.au/wp-content/uploads/bsk-pdf-manager/2025/10/ASX-RELEASE-20251028-Rebecca-Roe-DFS-FINAL-1.pdf	-	-	-	27.0	1.3	1.1	6.5	1.2	0.2	33.0	1.3	1.4
Mt York	Kairos	4/12/25 'Noosa Mining Conference Presentation' - https://wcsecure.weblink.com.au/pdf/KAI/03022654.pdf	-	-	-	20.3	1.1	0.7	22.8	1.0	0.7	43.1	1.0	1.4
Theia	Astral	25/09/25 'Annual Report' - https://astralresources.com.au/announcements/7163425	-	-	-	24.5	1.1	0.8	8.8	1.2	0.3	33.3	1.1	1.2
Burbanks	Horizon Minerals	20/10/25 'Annual Report' - https://investors.horizonminerals.com.au/announcements/7216477	-	-	-	1.6	2.2	0.1	4.5	2.5	0.4	6.1	2.4	0.5
Boorara	Horizon Minerals	20/10/25 'Annual Report' - https://investors.horizonminerals.com.au/announcements/7216477	0.8	1.2	0.0	6.5	1.3	0.3	2.6	1.3	0.1	9.8	1.3	0.4
Lady Shenton System	Brightstar	12/01/26 'Mineral Resource Update' - https://wcsecure.weblink.com.au/pdf/BTR/03045067.pdf	-	-	-	3.7	1.4	0.2	4.3	1.3	0.2	8.1	1.4	0.4

Note: Figures may not sum due to rounding.

Project Benchmarking – Economic Studies

Project	Company	Source	Life of Mine	Mine Type	Plant Capacity (Mt)	Total Production (koz)	Average Production (koz p.a.)	Pre-Production Capital Cost	Average Gold Grade (g/t)	Average Recovery (LOM %)	AISC (LOM, A\$/oz)
Lady Julie	Magnetic Resources	23/07/25 'Feasibility Study Confirm Robust Economics for Lady Julie'	9 years	OC / UG	2.75	1,019	140 ¹	\$375	1.65	92%	\$1,908
Katanning	Ausgold	16/12/25 'Updated Definitive Feasibility Study' - https://api.investi.com.au/api/announcements/auc/fe121bfd-e09.pdf	10.3 years	OC	3.6	1,220	118	\$354	1.11	90%	\$2,252
Laverton - Menzies	Brightstar Resources	30/06/25 'Menzies and Laverton Gold Projects Feasibility Study' - https://wcsecure.weblink.com.au/pdf/BTR/02961565.pdf	6 years	OC / UG	1.0	339	70	\$135	1.80	90%	\$2,991
Mandilla	Astral Resources	25/06/25 'Mandilla Project Pre-Feasibility Study - Maiden Ore Reserve' - https://investorhub.astralresources.com.au/announcements/7021711	19 years	OC	2.75	1,414	74	\$227	0.91	96%	\$2,085
Mt Gibson	Capricorn Metals	15/11/24 'MGGP Ore Reserve Grows to 2.59 Million Ounces' - https://capmetals.com.au/wp-content/uploads/2024/11/241115-MGGP-Ore-Reserve-grows-to-2.59-million-ounces.pdf	17 years	OC	5.0	2,380	140	\$343	0.90	92%	\$1,700
Youanmi	Rox Resources	24/07/24 'Youanmi Gold Project - Positive Pre-Feasibility Study' - https://api.investi.com.au/api/announcements/rxl/dcea0c35-cc2.pdf	7.7 years	OC / UG	0.75	786	103	\$245	4.50	93%	\$1,676
McPhillamys	Regis Resources	22/07/24 'McPhillamys DFS Confirms a Robust Project' - https://wcsecure.weblink.com.au/pdf/RRL/02829835.pdf	9.4 years	OC	7.0	1,710	187	\$996	1.01	87%	\$1,580

(1) Average at full production.

Select Significant Lady Julie Gold Project Drill Results

Hole	Easting (MGA)	Northing (MGA)	From (m)	To (m)	Width (m)	Gold (g/t)	Type
MLJDD015	432405	6826340	130	175	45	2.65	Core
MLJDD016	432487	6826310	145	175	30	5.53	Core
MLJDD031	432536	6826310	198	218	21	5.37	Core
MLJDD032	432723	6826442	107	116	8.7	15.32	Core
MLJDD033	432908	6826500	408	433	25	3.01	Core
MLJDD034	432643	6826400	151	158	6.8	12.06	Core
MLJDD039	432800	6826560	567	593	26	2.49	Core
MLJDD042	432664	6826610	317	340	23	6.29	Core
MLJDD048	432755	6826610	386	411	25	3.86	Core
MLJRC679	432511	6826310	94	148	54	1.95	1m splits
MLJRC736	432465	6826284	78	126	48	2.12	1m splits
MLJRC779	432455	6826345	173	284	111	1.76	1m splits
MLJRC789	432500	6826380	91	229	138	2.25	1m splits
MLJRC801	432450	6826260	192	248	56	1.37	1m splits
MLJRD802	432580	6826380	196	264	68	1.61	1m splits
MLJRC804	432495	6826610	208	276	68	1.43	1m splits
MLJRC805	432570	6826760	216	236	20	3.44	1m splits
MLJRC806	432690	6826346	180	306	126	2.82	1m splits
		including	244	306	62	4.09	1m splits
LWE03	432437	6826392	156	198	42	4.62	1m splits
MLJRC806	432690	6826346	180	306	126	2.82	1m splits
MLJRC826	432600	6826310	270.5	300	29.5	2.81	Core
MLJDD017	432510	6826260	160	191.6	31.6	3.51	Core
MLJRC738	432383	6826338	96	157	61	3.56	1m splits



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