

ASX code: MAU

ASX Release 21 April 2026

LADY JULIE GOLD PROJECT

Permitting Progress Update on Lady Julie Gold Project

Magnetic Resource NL (**Magnetic** or **the Company**) is pleased to provide an update on activities being undertaken to advance its 100% owned Lady Julie Gold Project (**LJGP** or **the Project**), situated in the Eastern Goldfields of Western Australia.

Highlights

- An updated Mining Proposal and Mine Closure Plan have been submitted to the Department of Mine, Petroleum and Exploration (DMPE) in response to various requests for information from DMPE and recent optimisation.¹
- The recent update includes;
 - An updated Tailings Storage Facility (TSF) strategy and detailed design report, incorporating all tailings storage within a single TSF located at Lady Julie North 4 (LJN4) and incorporated within the waste rock dump (WRD) facility.
 - a. Additional geotechnical analysis of the open pits and WRDs with respect to slope stability, incorporating higher factor of safety and confidence with regard to potential influence on adjacent tenements.
 - b. Further hydrogeological fieldwork and analysis that supports planning for construction water availability, pit dewatering and likely make-up water for processing.
 - c. More detailed technical studies associated with flood mitigation, waste rock classification, flora and fauna studies.
- The Company will continue to actively respond to DMPE in relation to requests for information (RFIs) associated with our Mining Proposal (submitted November 2024) since the granting of Mining Leases in July 2025² and September 2025³.
- The Magnetic Board continues to unanimously support the Genesis Scheme (**Scheme**) and recommends that Magnetic shareholders vote in favour of the Scheme, in the absence of a superior proposal and subject to an independent expert concluding (and continuing to conclude) that the Scheme is in the best interests of Magnetic shareholders.

Magnetic's Managing Director, George Sakalidis, commented:

"The Feasibility Study on Magnetic's Lady Julie Gold Project has already demonstrated it is one of the highest margin undeveloped gold projects in Australia⁴.

¹ ASX Announcement Progress update on Lady Julie Gold project, 15 December 2025

² ASX Announcement Mining Lease Granted Covering Lady Julie North 4 - 28 July 2025

³ ASX Announcement All Mining Leases Now Granted at Lady Julie Gold Project – 16 September 2025

⁴ ASX Announcement Feasibility Study Confirms Robust Economics and Viable Standalone Development Pathway for Lady Julie Gold Project – 23 July 2025

Responding to various RFI's from the DMPE and optimising the LJGP are a priority to ensure development of the LJGP is in accordance with legislation and good overall industry practice.

We look forward to cooperating as required with DMPE in order to secure permitting that will allow the LJGP to proceed in a timely manner."

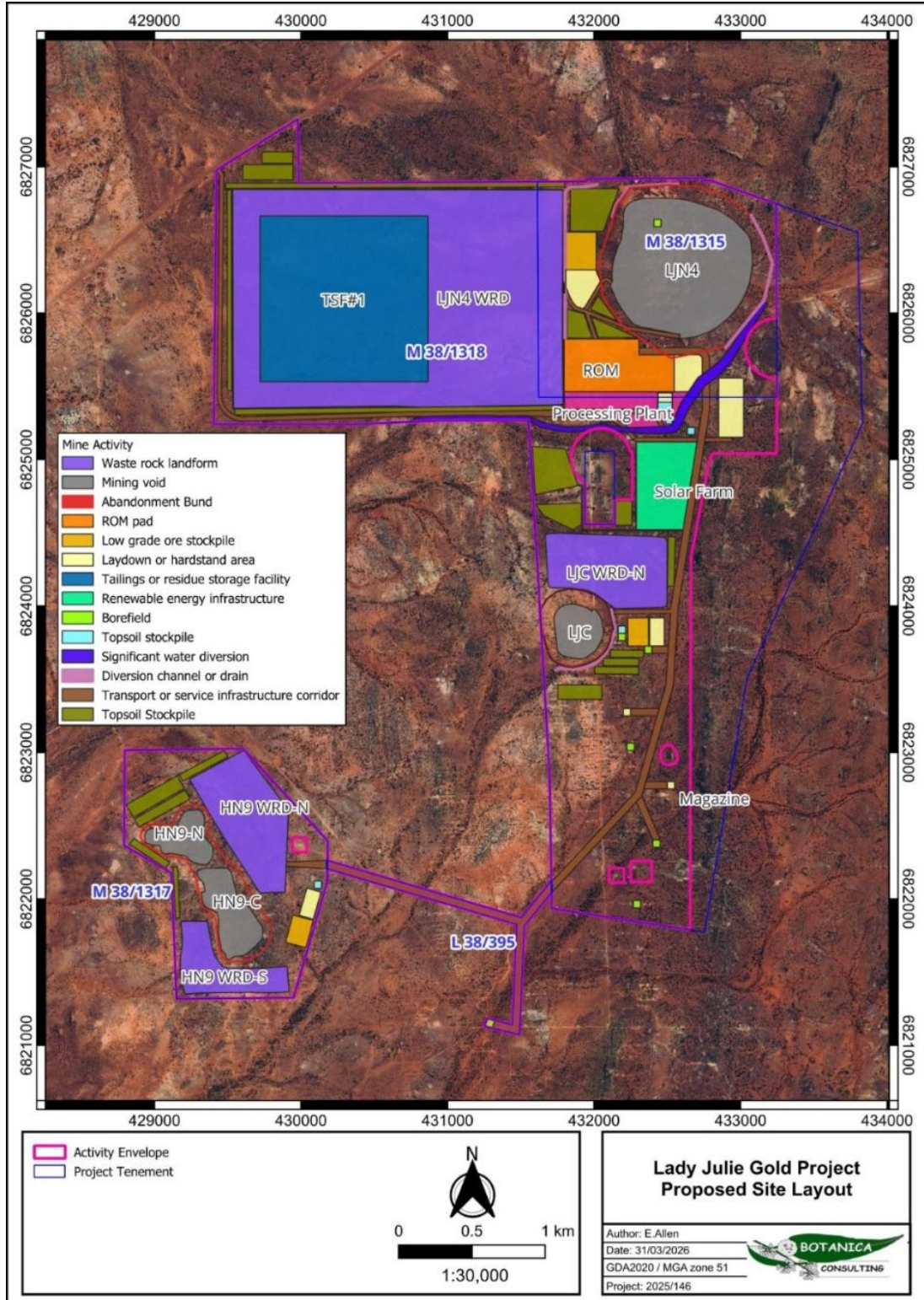


Figure 1: Proposed site layout – Overview

This announcement has been authorised for release by Managing Director George Sakalidis.

For more information on the company visit www.magres.com.au

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This announcement contains forward-looking statements which involve a number of risks and uncertainties. These forward-looking statements are expressed in good faith and believed to have a reasonable basis. These statements reflect current expectations, intentions or strategies regarding the future and assumptions based on currently available information. Should one or more of the risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary from the expectations, intentions and strategies described in this announcement. No obligation is assumed to update forward-looking statements if these beliefs, opinions and estimates should change or to reflect other future developments.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and, in the case of exploration and resource results, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement 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 original market announcement.