ASX
ANNOUNCEMENT

MAGMATIC RESOURCES

2 September 2026 | **ASX:MAG**

WEEBO PROJECT FOLLOW UP RC DRILLING COMMENCED

HIGHLIGHTS

- Magmatic Resources is pleased to announce follow-up Reverse Circulation (RC) drilling is underway on the Weebo Project.
- Drilling commenced at Otto 2 to determine lateral continuity of gold mineralisation.
- Ockerburry 3 drilling will follow to test depth extents of mineralised structures in bedrock.
- Maiden RC drilling will assess Scone Stone West mineralisation orientation.

Magmatic Resources' Managing Director, Mr David Richardson *commented: "This RC drilling program builds on the last round of Weebo RC drilling with the potential to deliver discoveries. At Otto 2, lateral geologic and grade continuity for 200m along strike of this larger gold mineralised target is being drill tested. At Ockerburry 3, the potential for mineralised structures in bedrock extending beneath a large (550m x 100m) body of gold supergene mineralisation defined in previous drilling by Magmatic is being investigated. Magmatic anticipates reporting RC drilling results in September and October 2026."*

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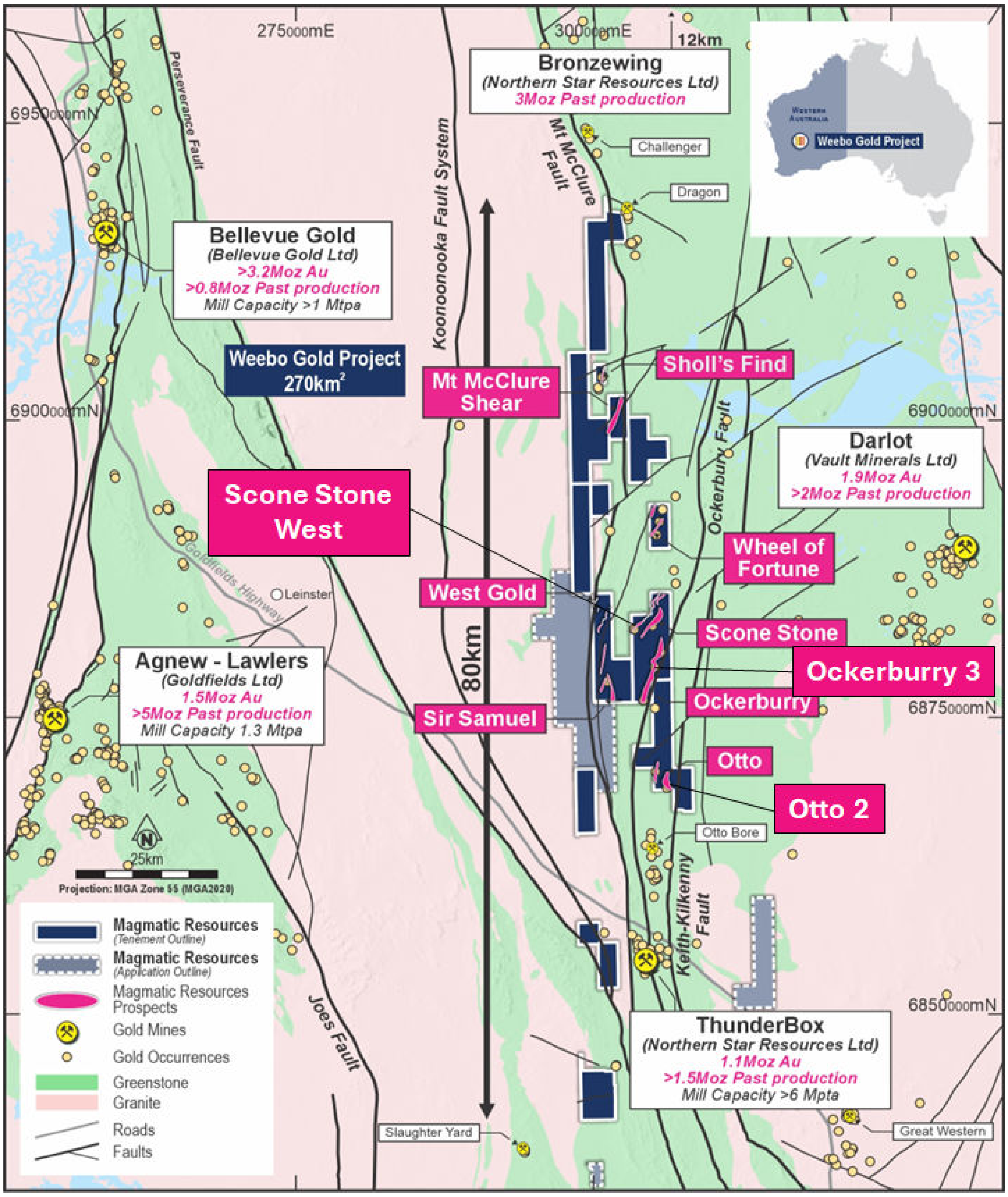

Figure 1. *Weebo Project location with tenure, geology and gold mines/occurrences*

PROJECT SUMMARY

The Weebo Project covering 270 square kilometres 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 and Thunderbox (Northern Star Resources Ltd). The project meets the Company's aspirations to generate significant new gold discoveries.

Otto 2

Notable and previously reported Otto 2 significant intercepts (0.5g/t Au cut off, <2m internal dilution) that are being tested for lateral continuity are:

- **6m @ 1.96g/t Au** from 137m (OTRC001: ASX MAG 22 Jul 2026)
- **3m @ 3.67 g/t Au** from 180m (OTRC001: ASX MAG 22 Jul 2026)
- **6m @ 2.42 g/t Au** from 162m (MDRC0044: ASX MM1 19 Jul 2022)

  6m @ 1.03 g/t Au from 131m (MSRC0189: ASX MM1 3 Sep 2021)

Ockerburry 3

Modelling to date suggests that Ockerburry 3 gold mineralisation is related to a plunging high-grade gold shoot. Planned drilling at Ockerburry 3 tests this concept by stepping out laterally and down dip of previously reported significant gold intercepts. Notable and previously reported significant intercepts (0.5g/t Au cut off, <2m internal dilution) that are interpreted to represent the periphery of the plunging high-grade shoot are:

- **8m @ 1.42g/t Au** from 144m (OKRC020: ASX MAG 22 Jul 2026)
- **3m @ 1.98 g/t Au** from 51m (OKRC012: ASX MAG 28 Jan 2026)
- **1m @ 19.40 g/t Au** from 93m (OKRC008: ASX MAG 28 Jan 2026)
- **1m @ 6.30 g/t Au** from 144m (MSRC0155: ASX MM1 3 Sep 2021)

Scone Stone West

The Scone Stone West prospect is a NE striking gold anomaly, defined by broad spaced AC and RAB lines, with coincident linear features interpreted from aeromagnetic RTP imagery. RC drilling is planned at the intersection of interpreted regional structures, a potential basalt-intrusive lithological boundary, and below an AC hole that has bottomed in anomalous gold mineralisation. Drilling will test the orientation of Scone Stone West mineralisation.

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

– ENDS –

FOR FURTHER INFORMATION:

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Competent Persons Statement

The information in this report that relates to Exploration Results is based on and fairly represents information compiled by Darin Rowley who is a Competent Person and member of The Australian Institute of Mining and Metallurgy. Darin Rowley is a full-time employee of the company. Darin Rowley has sufficient experience that is relevant to the style of mineralisation under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Darin Rowley consents to the inclusion in this report of the matters based on the information in the form and context in which it appears.

Previously Reported Information

The information in this report that references previously reported exploration results is extracted from ASX 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 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 those original market announcements and that the form and context in which the relevant Competent Person's findings are presented have not been materially modified from the original market announcements

Announcements referred to in this Announcement:

ASX MM1 3 Sep 2021	*Prospectus*
ASX MM1 19 Jul 2022	*Midas Intercepts up to 45.3g/t Gold at Weebo Gold Project*
ASX MAG 28 Jan 2026	*Confirmed Shallow Gold Mineralisation at Weebo Gold Project*
ASX MAG 22 Jul 2026	*Gold Intercepts Upgrade Weebo Project Exploration Potential*