MAGMATIC RESOURCES

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WEEBO PROJECT FOLLOW-UP RC DRILLING COMPLETED

HIGHLIGHTS

- 12 Reverse Circulation (RC) holes drilled for 2,596m.
- Multiple zones intersected characterised by quartz veins, alteration, and sulphide.
- 320m of north-striking Otto 2 gold anomalism tested (9 holes for 1980m).
- Mineralised bedrock structure intercepted at Ockerburry 3 (2 holes for 412m).
- First RC hole completed at Scone Stone West (1 hole 204m).
- All samples received by ALS laboratories for gold analysis.
- Drill program details and results to be published on receiving analytical results expected in 4-8 weeks.

Magmatic Resources' Managing Director, Mr David Richardson, *commented: "We are pleased to announce the Weebo follow-up RC program has successfully intercepted target intervals adjacent to previous drilling. Magmatic looks forward to updating the market once gold assays are received from the laboratory."*

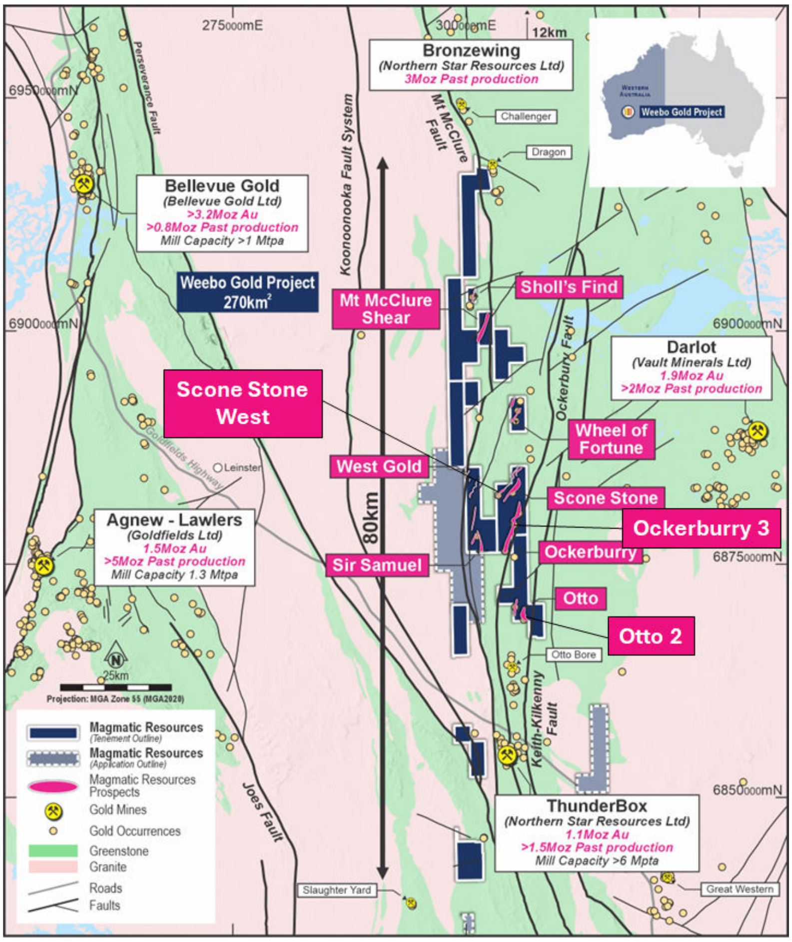

Figure 1. Weebo Project location with tenure, geology and gold mines/occurrences

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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), and 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 cut off, <2m internal dilution) are:

- **6m @ 1.96 g/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)

Geological observation and interpretation suggest that these significant gold intercepts are within a substantial sized north-south striking mineralisation footprint.

Current RC drilling tested lateral continuity (strike) of geology and mineralisation at Otto 2. Drilling was completed on 80m fences, over 320m of strike, adjacent to three previously reported significant gold intercepts. The 320m of drill tested strike is a subset of the substantial north-south gold footprint. Seven of nine holes intercepted quartz veins, alteration, and sulphide structures. One drill hole was redrilled due to deviation (not sampled). The average hole depth was 232.5m.

From previous drilling (see ASXMAG 22 Jul 2026) Otto 2 mineralised structures are visually characterised by:

- Strongly sheared and foliated ultramafic schist host rock
- Intermittent quartz veins with up to 30% coarse pyrite +/- pyrrhotite

Eight successful RC drill holes intercepted 17 shear zones with an average down hole thickness of 3.75m.

Ockerburry 3

Previously reported Ockerburry 3 significant gold intercepts (0.5g/t Au cut off, <2m internal dilution) related to the current drill campaign are:

- **8m @ 1.42 g/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)

An interpretive geological model suggests that reported Ockerburry 3 gold intercepts are on the fringes of a plunging high-grade gold shoot. The recently completed drill campaign tested the high-grade shoot concept on 40m sections over 80m north-south strike in bedrock with 2 RC holes for 412m. Both holes intercepted anticipated structures at predicted locations.

From previous drilling (see ASX announcement MAG 22 Jul 2026) Ockerburry 3 mineralisation is characterised by:

- Felsic schist host
- Smoky quatz – pyrite +- arsenopyrite within felsic schist

In this most recent drilling program of 2 holes, 4 shear zones with quartz stringers were intercepted, with galena characterising the targeted shoot locations.

Scone Stone West

The Scone Stone West prospect is a 3.6km NE striking gold anomaly, defined by broad spaced Air Core (AC) and Rotary Air Blast (RAB) lines, with coincident linear features interpreted from aeromagnetic, reduced to pole (RTP) imagery. One RC drill hole was completed below an AC hole that bottomed in anomalous gold mineralisation. The host rock was weakly sheared basalt. A quartz vein was intercepted at 167m depth which is at the geology modelled location.

Next Steps

RC percussion samples have been received by ALS. ALS will analyse all samples for gold with 50-gram Fire Assay Analysis (Au-AA26). Mineralised intervals have been flagged for multi-element analysis (ME-MS62) to assist in mineralisation and pathfinder characterisation. Assay results are expected in 4-8 weeks with the market to be updated shortly thereafter.

Prospect	Number of drill holes	Number of RC Drill Samples	Number of QAQC Samples	Visibly mineralised intercepts
Otto 2	8	1284	227	17
Ockerburry 3	2	414	73	4
Scone Stone West	1	204	36	1
TOTAL	11	1902	336	22

Table 1. *RC sample numbers awaiting analysis. *Note: Failed Otto 2 hole not sampled*

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*