

10 September 2025 | ASX:MAG

DRILLING COMMENCES AT WEEBO GOLD PROJECT

HIGHLIGHTS

- Drilling has commenced at the Weebo Gold Project in the Eastern Goldfields of Western Australia
- Following successful extension of terms for the Stage 2 tenements, the drilling program has been refocussed onto the advanced targets at Scone Stone and Ockerburry
- At Scone Stone, approximately 17 holes of slim-line Reverse Circulation (RC) drilling for 2,000 metres is planned
 - Three lines of holes designed to confirm the geometry of stratigraphic contacts and associated mineralisation
- At Ockerburry, 28 holes of Air-core drilling for 1,700 metres is planned
 - Ockerburry 1, 2 and 3 will be tested
 - Drilling aims to focus on mineralisation associated with the Ockerburry Fault, which is a sheared contact between sediments to the east and mafic volcanics to the west.
- This program is expected to provide geological information sufficient to design detailed RC drill programs planned for November 2025.

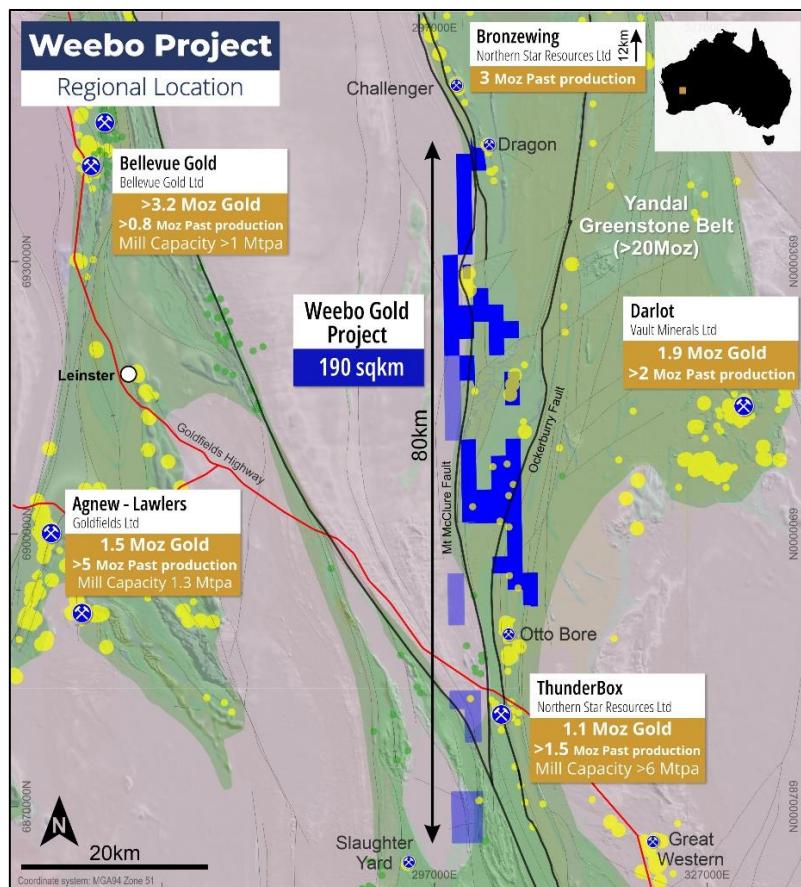


Figure 1. Weebo Project location with tenure, geology and mines/prospects

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Magmatic Resources' Managing Director, Mr David Richardson commented: "It's exciting that our Western Australian exploration team has commenced drilling at Weebo. This will be the start of considerable activity over the coming month, with extensive RC and air-core drilling planned during this initial program ahead of further drilling before the end of 2025. With gold prices at record highs, we are commencing this program at an opportune time. Additionally, Weebo is located near some of WA's most well-known gold projects, providing Magmatic with confidence that a significant discovery can be made."

Magmatic Resources Limited (ASX:MAG) ("Magmatic" or "the Company") is pleased to announce that it has commenced drilling at the Weebo Gold Project in the Eastern Goldfields region of Western Australia.

The Company's maiden drilling program at Weebo will focus on several advanced targets, comprising approximately 3,700 metres in total, including 2,000 metres of RC drilling at the Scone Stone prospect and 1,700 metres of air-core drilling at the Ockerbury prospect.

PROJECT SUMMARY

Weebo 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 (Northern Star Resources Ltd) and Thunderbox (Northern Star Resources Ltd).

The project meets the Company's aspirations to secure highly prospective areas with opportunities to immediately generate new gold discoveries. All tenements are shown on **Figures 2 and 3**.

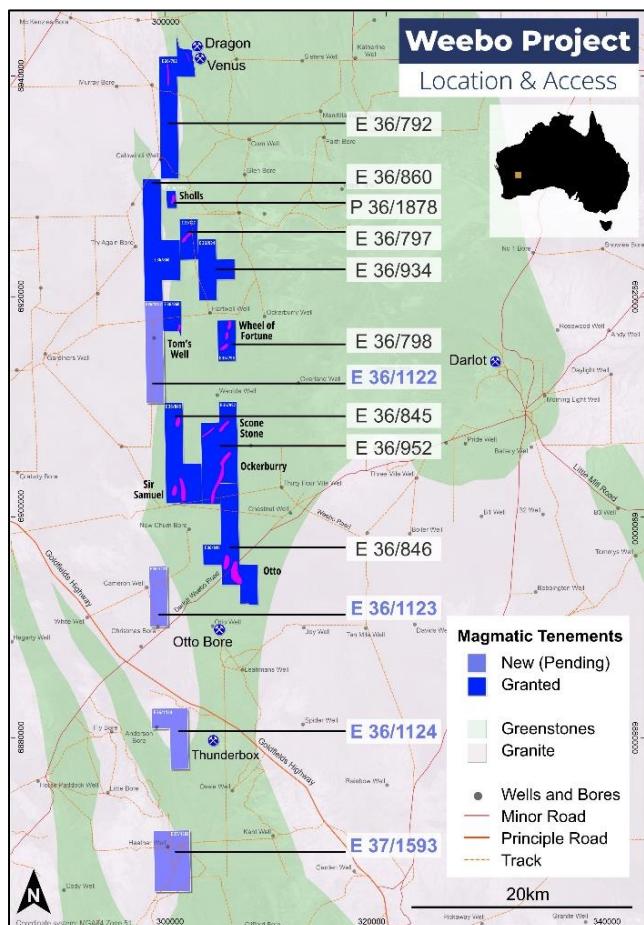


Figure 2: Weebo Project tenement locations on regional geology

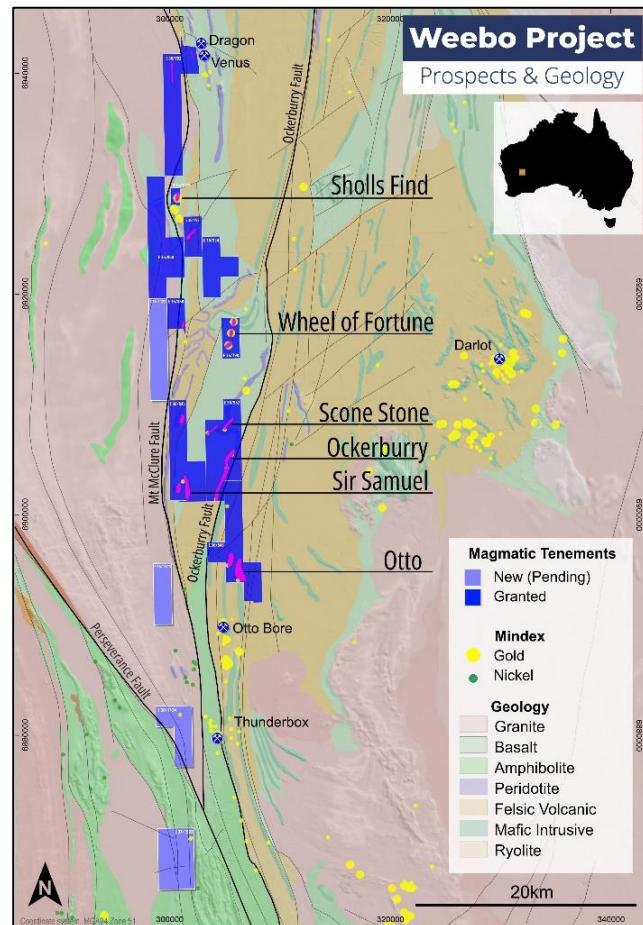


Figure 3: Weebo - Prospect locations on regional geology

EXPLORATION COMMENCES

The Weebo Project's gold prospects (**Figure 3**) have been defined after a review of historical data and reference to past explorers' public announcements (ASX MAG 16 June 2025).

The Company has spent the last two months compiling data from past explorers and reviewing and prioritising exploration targets. An initial drill program has now been refined following this process.

An Air-core/RC drill rig has been contracted to complete a 3,700-metre program. This program has now commenced and will focus on:

- Slim-line RC drilling to 120 metres depth on three lines at Scone Stone. Holes will be close-spaced and are designed to confirm the orientation of the core higher grade mineralisation.
- Shallow high-grade gold zones at base of transported cover from historical drilling at Ockerburry 1 prospect where two holes 55 metres apart recorded 2 metres @ 18.4 g/t Au from 8 metres down hole (MDAC0015) and 4 metres @ 29.9 g/t Au from 8 metres down hole (MSR0789) (refer ASX:MAG 16 June 2025).
- Targeted drilling to confirm orientation of mineralisation associated with the Ockerburry Fault zone contact.

Budget approval is also in place for subsequent Air-core and RC drilling in November to follow-up current and planned work, as well as test deeper targets at the Otto prospect.

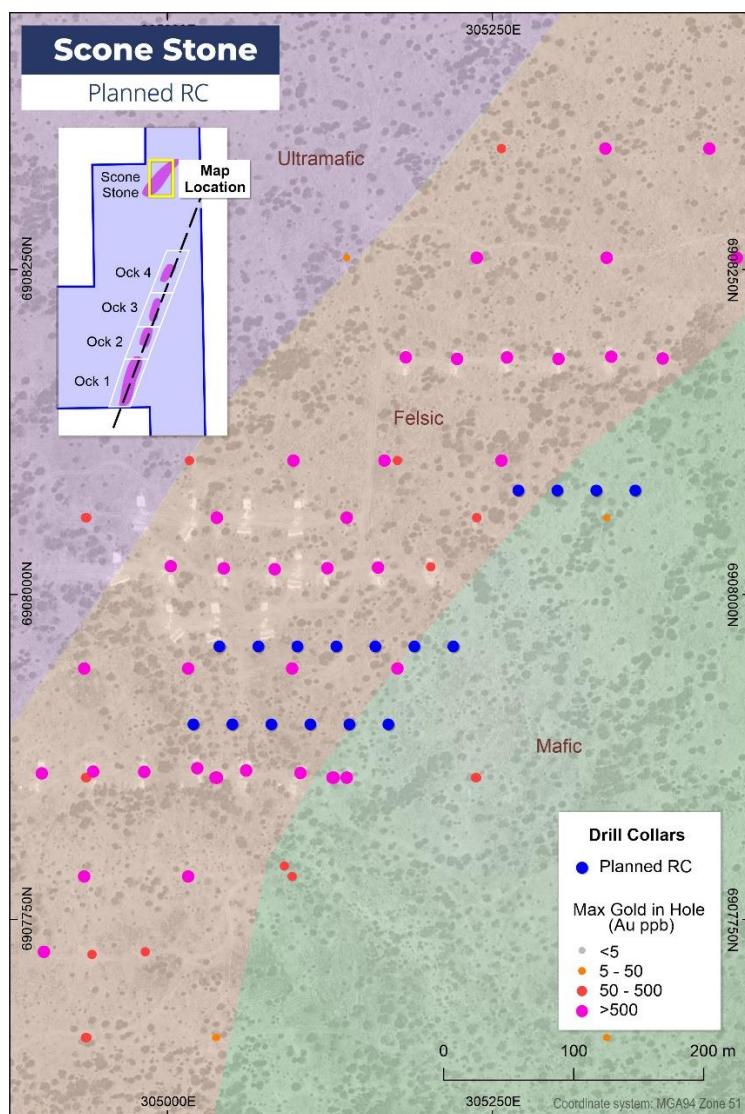


Figure 4: Scone Stone drill plan



Figure 5: Drill Rig at Scone Stone

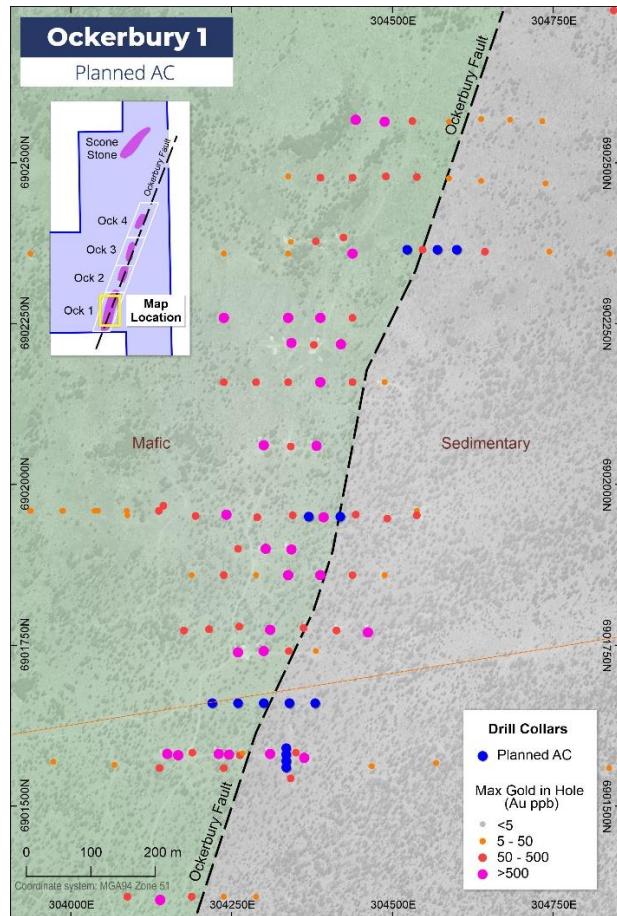


Figure 6: Ockerbury 1 drill plan

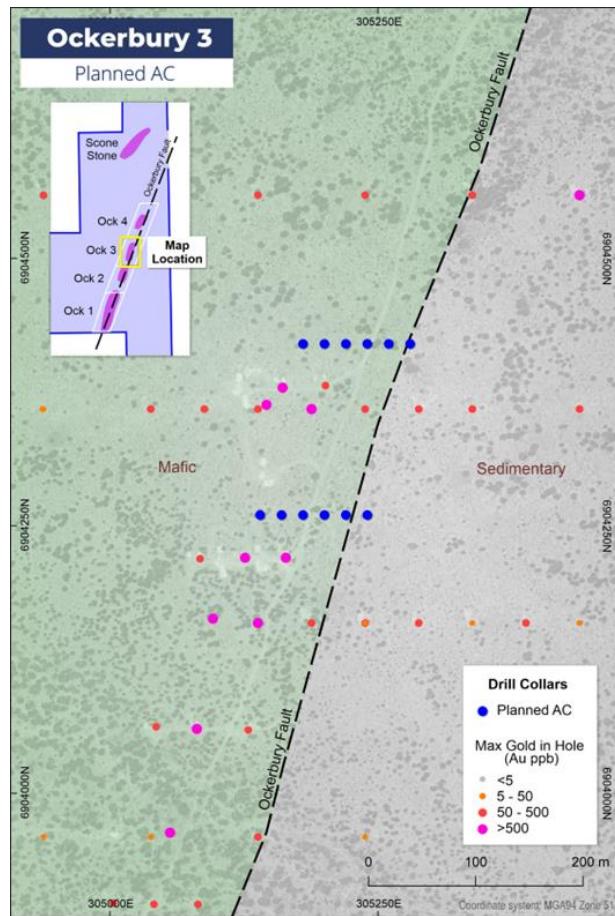


Figure 7: Ockerbury 2-3 prospect drill plan

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

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FOR FURTHER INFORMATION:

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PREVIOUSLY REPORTED INFORMATION

The information in this report that references previously reported exploration results is extracted from the Company's ASX market 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 Company's website or 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 the original market announcements.