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PHASE 3 DRILL PROGRAM COMPLETED AT WEEBO GOLD PROJECT

HIGHLIGHTS

- Phase 3 drilling totalling 6,573m completed at the Weebo Gold Project in the Eastern Goldfields of Western Australia, comprising 2,112m of Reverse Circulation (**RC**) and 4,461m of Air Core (**AC**) drilling
- RC drilling tested deeper bedrock targets at four prospects, building on anomalies defined in the Phase 1 and 2 programs
- AC drilling advanced three prospects towards RC drill-ready status
- All drill samples have been received by the ALS laboratory, with a steady flow of results anticipated between July and September 2026

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Figure 1. *Weebo Project – RC rig*

Magmatic Resources Limited (**ASX:MAG**) ("**Magmatic**" or "**the Company**") is pleased to announce it has completed its Phase 3 drill program at the Weebo Gold Project in the Eastern Goldfields of Western Australia.

The program totalled 6,573m, comprising 2,112m of RC drilling and 4,461m of AC drilling, designed to advance the project's most prospective targets following the Phase 1 and 2 drilling programs. All samples have been dispatched to the laboratory and the Company expects to start receiving assay results from July 2026.

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Magmatic Resources' Managing Director, Mr David Richardson *commented: "Completing the Phase 3 drilling program is a meaningful step forward for Weebo, a year after we acquired the project. The RC program has tested some compelling bedrock targets, which carry strong follow-up potential based on what earlier drilling defined. On the AC side, we've done what we set out to do in advancing Wheel of Fortune and West Gold towards RC drill-ready status. We now have a significant number of samples moving through the laboratory and we're looking forward to seeing results from this program from next month."*

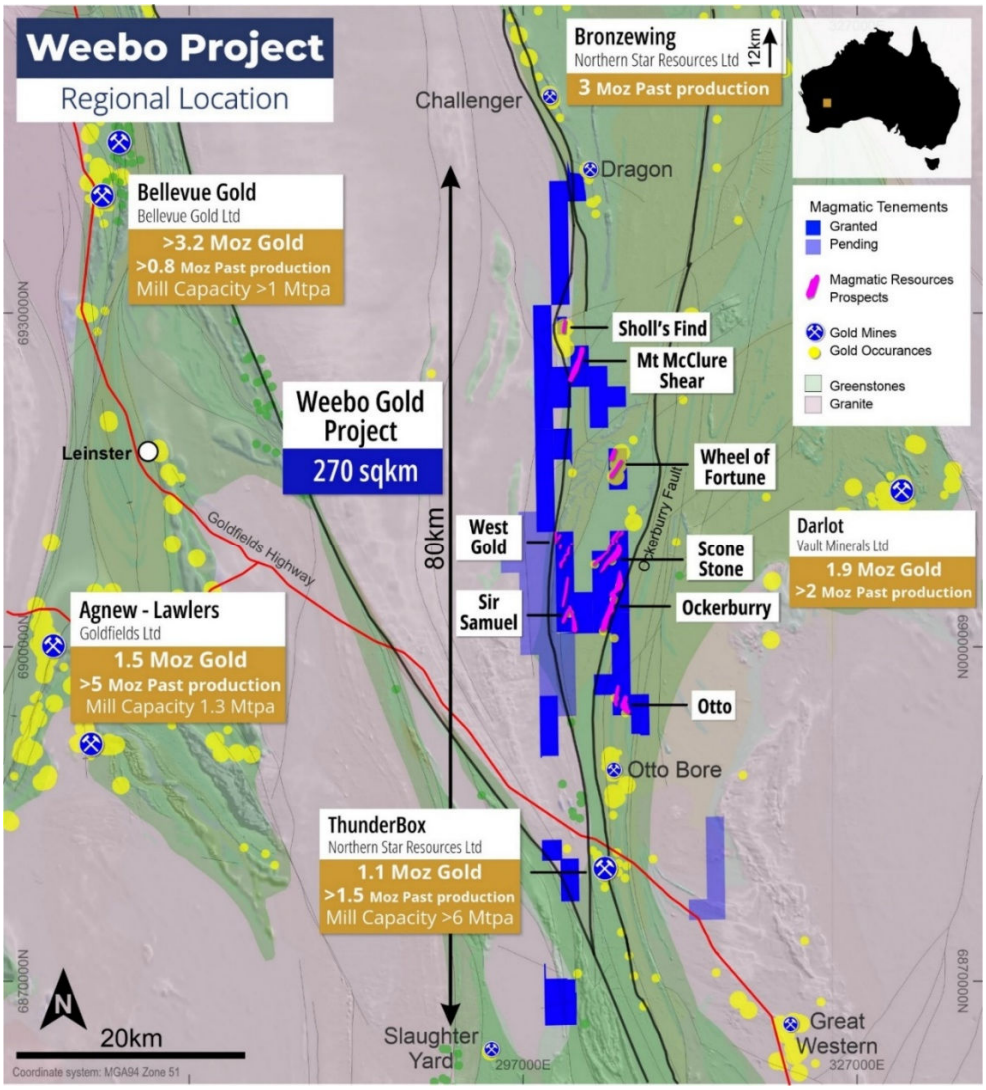


Figure 2. *Weebo Project location with tenure, geology and mines/prospects*

Reverse Circulation Drilling

The 2,112m RC component of the Phase 3 program targeted bedrock mineralisation at four prospects:

- Ockerburry 1 and 3 – testing bedrock mineralisation beneath extensive supergene anomalies defined in AC drilling
- Scone Stone – testing lateral and down-dip mineralisation in a favourable porphyry host below supergene gold
- Otto 2 – testing a significant gold intercept beneath Permian glacial cover
- Sholl's Find – targeting significant gold shoots identified in scout drilling

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Air Core Drilling

The 4,461m AC component tested extensions of gold anomalies and down-dip mineralisation defined in Phase 1 and 2, with the objective of advancing three prospects to RC drill-ready status:

- Wheel of Fortune 1
- Wheel of Fortune 4
- West Gold

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

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FOR FURTHER INFORMATION:

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