

## **Communicated Deliverables by Magna for 2026:**

### **1. McCreedy West:**

- **Release of a Comprehensive Life of Mine (LOM) Plan:** Management has promised to publish a full LOM plan for McCreedy West in January 2026.
- **Declaration of Maiden Reserves:** For the first time under Magna's ownership, the company will declare mineral reserves for the McCreedy West operation in conjunction with the LOM plan.
- **2026 Operational Guidance:** The company will issue specific production and cost guidance for the 2026 fiscal year in the late January to mid-February timeframe.
- **Achievement of Steady-State Cash Flow:** 2026 is designated as the year McCreedy West reaches an optimised steady state. The mine is projected to generate between US20million and US25 million in free cash flow during the year.
- **Realisation of Contractor Savings:** Following the removal of external mining contractors at the end of 2025, Magna is committed to realising direct savings of US500,000 to US700,000 per month throughout 2026.
- **Potential Restart of the Intermain Nickel Zone:** If nickel prices remain sustainable (above US7.75/lb-US8.00/lb), the company has indicated it will develop and potentially execute a restart plan for nickel mining in this zone.

### **2. Levack Mine: Restart Milestones**

- **Completion of a Preliminary Economic Assessment (PEA):** Magna has promised to complete a third-party PEA for the complete restart of the Levack Mine (incorporating both ramp and shaft access) by early Q3 2026.
- **Recommissioning of Hoisting Infrastructure:** The company has allocated approximately \$10 million to refurbish the No. 2 Shaft hoisting capacity. The goal is to be in a position to start hoisting waste and ore to surface through the shaft by later in 2026.
- **Underground Connection to Coleman Mine:** A critical connection between the 3900 Level ramp and the 3600 Level (between the No. 2 and No. 3 shaft stations) is expected to be completed in Q2 2026, providing a secondary egress for a neighbouring mine and a platform for footwall exploration.
- **Aggressive Footwall Exploration:** Magna intends to double its exploration budget and drilling metres at Levack in 2026 compared to 2025, focusing on the R2 zone and depth extensions of the Morrison deposit.
- **Updated Metallurgical Testwork:** New metallurgical and mineralogical testing on representative Levack Contact Nickel and Copper Footwall ore types is scheduled to begin at XPS in Q1 2026.

### **3. Crean Hill: Advanced Studies and Infrastructure**

- **Delivery of a Pre-Feasibility Study (PFS):** Magna has engaged Technica to complete a PFS for the Crean Hill project, with a promised delivery date of early Q3 2026.
- **Grid Power Connection:** The company expects to complete the engineering and physical connection of the site to grid power in the spring of 2026, replacing the need for diesel generators.
- **Completion of Permanent Dewatering:** The installation of a permanent dewatering and water pre-treatment system is scheduled for completion in the first part of Q1 2026.

### **4. Regional Exploration and Corporate Growth**

- **Kirkwood Exploration Drilling:** Magna has committed to a budget for regional exploration that includes initiating a drilling programme at the Kirkwood property in 2026.
- **Podolsky North Zone Decision:** The company will make a decision on whether to initiate a bulk sample project at the Podolsky North Zone in the first half of 2026.
- **TSX Up-listing:** As of August 2025, management indicated they were aiming to complete the regulatory and business-plan requirements to upgrade the company's listing to the TSX within six to nine months, targeting H1 2026.
- **Continued M&A Strategy:** Management has promised to continue evaluating synergistic acquisitions of non-core assets in the Sudbury Basin, with the possibility of announcing additional deals over the course of the year.