



1 July 2015

The Manager  
Company Announcements Office  
ASX Limited  
Level 8, Exchange Plaza  
2 The Esplanade  
PERTH WA 6000

Dear Sir/Madam

**Tantalite Valley Project: Execution of Offtake Agreement**

Magnum Mining and Exploration Limited (**Magnum**) is pleased to announce that African Tantalum (Pty) Limited (**Aftan**) has secured an offtake agreement with a leading manufacturer of electronic components for the sale of tantalite concentrates from the Tantalite Valley Project in Namibia (**Project**).

As first announced on 31 July 2014, Aftan has sole responsibility for managing and funding the Project in consideration for 100% of revenues until August 2017. Magnum retains a minority interest in the Project.

For further details please contact Grant Button.

Yours sincerely

**Magnum Mining and Exploration Ltd**

A handwritten signature in black ink that reads "G. Button". The signature is written in a cursive style with a large, looping initial "G".

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**Grant Button**  
**Managing Director**

**Magnum Mining & Exploration Ltd**

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