



3 February 2015

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

Dear Sir/Madam

Completion of Tantalite Valley Project Sell-Down and Joint Venture

Magnum Mining and Exploration Limited (**Magnum**) is pleased to announce that the 60% sell-down to African Tantalum (Pty) Limited (**Aftan**) of, and creation of a joint venture in respect of, Magnum's Tantalite Valley Project located in Namibia (**Project**) first announced on 31 July 2014 (**Transaction**) completed yesterday.

The Transaction provides a way forward for the development of the Project and strengthens Magnum's cash position.

For further information on the Project and the transaction please see Magnum's announcement of 31 July 2014.

Yours sincerely

Magnum Mining and Exploration Ltd

A handwritten signature in black ink that reads "G. Button". The signature is written in a cursive, flowing style.

Grant Button
Managing Director

Magnum Mining & Exploration Ltd

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