



25 August 2014

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

Dear Sir/Madam

Non-Renounceable Rights Issue Closed

Magnum Mining and Exploration Limited (the **Company**) is pleased to announce that its non-renounceable entitlement offer of 1 new share in the Company (**New Share**) for every 5 existing shares announced on 31 July 2014 (**Rights Issue**) closed on 20 August 2014.

The Company received valid applications for 19,129,206 New Shares representing 49.99% of the maximum number of 38,263,122 New Shares offered to eligible shareholders and total funds raised of \$382,584.12 before the costs of the Rights Issue. The Board of the Company would like to thank all eligible shareholders who participated in the Rights Issue for their continued support.

Issue and allotment of the New Shares is to occur on Wednesday, 27 August 2014 with ASX trading of the New Shares expected to commence on Thursday, 28 August 2014.

The Company will seek to place the shortfall of the Rights Issue, being 19,133,994 New Shares, over the next three months at the Rights Issue offer price of \$0.02 to raise up to a further \$382,679.88.

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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