

# Magnum Mining and Exploration Limited

ABN 70 003 170 376

29 June 2007

The Manager  
Company Announcements Office  
Australian Stock Exchange Limited  
Exchange Centre  
20 Bond Street  
Sydney NSW 2000

Dear Sir,

**RE: PRIVATE PLACEMENT**

Magnum Mining and Exploration Limited ("Magnum" or the "Company") is pleased to announce that 19,642,857 fully paid ordinary shares have been placed with sophisticated investors at a price of AUD\$0.21 per share. The placement will raise approximately AUD\$4.125 million.

Magnum will utilise the proceeds from the placing to undertake evaluation and developmental activities at the Company's Tantalite Valley tantalum project in Namibia, to assess and pursue potential new projects and for working capital purposes.

Yours faithfully  
**Magnum Mining and Exploration Limited**



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**Grant Button**  
**Director**