



24 October 2018

The Manager
Company Announcements Office
ASX Limited
Level 40
Central Park
152-158 St Georges Terrace
PERTH WA 6000

Dear Sir/Madam

Institutional Roadshow Presentation - Retraction of Production Target Statement

On 22 October 2018 Magnum Mining and Exploration Limited (ASX: MGU) ("Magnum" or "the Company") issued an Institution Roadshow Presentation.

Following discussions with ASX, Magnum hereby retracts the Production Target Statement which was contained on Page 10 of the Institutional Roadshow Presentation, as the company hasn't released a study that complies with listing rule 5.16. Magnum has removed Page 10 and has today lodged an amended 'Institutional Roadshow Presentation' with ASX.

As a consequence of the retraction of the Production Target Statement the Company advises that the Production Target Statement should be disregarded and that accordingly, investors should not rely on the retracted Statement for their investment decisions.

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, sweeping initial "G".

Grant Button
Managing Director

Magnum Mining & Exploration Ltd

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