



CHANGES TO BOARD COMPOSITION UPDATE

Magnum Mining & Exploration Limited (“**Magnum**” or the “**Company**”) (ASX: **MGU**) provides an update regarding the changes to the Board.

Appointment

The Company is pleased to announce the appointment of Mr Neil Goodman as a Director of the company effective from 8 March 2024. Neil will assume the role of Managing Director and CEO.

About Neil Goodman

Neil Goodman is Chief Executive Officer at Magnum Mining & Exploration, which aims to become an owner and operator of DRI-grade iron ore concentrate, biochar and green pig iron plants. Neil has formerly provided consulting services to organisations having plans to develop Iron Ore downstream processing opportunities worldwide and was also involved in the design and commissioning of ironmaking plants in Europe, America and Asia for over 20 years for Davy McKee, based in the UK and the US. Following this, Neil was the General Manager of Rio Tinto’s HIs melt Corporation for more than 10 years, responsible for the design and operation of the first commercial scale HIs melt plants in Western Australia and China. Neil has worked for more than 40 years in the steel industry with a strong emphasis on the research, development and commercialisation of new technologies to improve efficiency and reduce environmental emissions and brings a particular skill to the Magnum Board with his experience in the development, management and commercialisation of intellectual property. Neil graduated from Imperial College London, with a degree in Metallurgy, and was the recipient of the Charles Salter prize for excellence in Metallurgy from the Royal School of Mines.

Resignation

The Company also wishes to advise that Mr Matt Lattimore will step down from Board duties effective from 8 March 2024. The company wishes to thank Matt for his guidance and contribution for the development of the DRI-grade iron ore concentrate, biochar and green pig iron projects.

For more information please contact:

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