



26 September 2019

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

Dear Sir/Madam

Non-Renounceable Pro-Rata Entitlement Offer - Notification of Shortfall

Magnum Mining and Exploration Limited ('Magnum' or 'the Company') is pleased to announce the results of the Non-renounceable Pro-rata Entitlement Offer of New Options announced by the Company on 12 August 2019 ('Entitlement Offer') which closed on 23 September 2019.

The Company has received acceptances from 206 eligible shareholders for 41,736,965 New Options and 20,913,917 Shortfall Options (applied for by eligible shareholders in excess of their entitlement), each exercisable at \$0.05 on or before 30 September 2022, raising total funds of \$626,508.82 before costs, as per the Entitlement Offer.

This leaves a shortfall of 38,875,391 Shortfall Options to be placed at the discretion of the Directors and subject to the Corporations Act and ASX Listing Rules.

Below is a table outlining the effects of the Entitlement Offer:

	Number of New Options
Maximum number of New Options offered under the Entitlement Offer	101,526,273
New Options applied for by eligible shareholders under the Entitlement Offer	41,736,965
Shortfall Options applied for by eligible shareholders (in excess of their entitlement)	20,913,917
Shortfall Options available after completion of the Entitlement Offer	38,875,391

The Company intends to issue and allot all entitlement options and shortfall options (applied for by eligible shareholders in excess of their entitlement), in line with the Entitlement Offer timetable. It is expected that the 62,650,882 New Options under the Entitlement Offer will be issued on 30 September 2019, in accordance with the Entitlement Offer timetable.

Magnum Mining & Exploration Ltd

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The Directors are very pleased with the level of acceptances and wish to thank all shareholders for their ongoing support of the Company.

Yours faithfully

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, stylized initial "G".

Grant Button
Director/Joint Company Secretary