



Announcement Summary

Entity name

MAGNUM MINING AND EXPLORATION LIMITED

Date of this announcement

Thursday May 19, 2022

The +securities the subject of this notification are:

Other

Total number of +securities to be issued/transferred

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
New class - code to be confirmed	Unlisted Convertible Notes Tranche 1	520	19/05/2022

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of entity

MAGNUM MINING AND EXPLORATION LIMITED

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

1.2 Registered number type

ABN

Registration number

70003170376

1.3 ASX issuer code

MGU

1.4 The announcement is

New announcement

1.5 Date of this announcement

19/5/2022



Part 2 - Issue details

2.1 The +securities the subject of this notification are:

Other

Please specify

Please refer to Appendix 3B lodged on 2 May 2022 and updated on 17 May 2022.

2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:

does not have an existing ASX security code ("new class")



Part 3C - number and type of +securities the subject of this notification (new class) where issue has not previously been notified to ASX in an Appendix 3B

New +securities**ASX +security code**

New class - code to be confirmed

+Security description

Unlisted Convertible Notes Tranche 1

+Security type

+Convertible debt securities

ISIN code**Date the +securities the subject of this notification were issued**

19/5/2022

Will all the +securities issued in this class rank equally in all respects from their issue date? Yes**Have you received confirmation from ASX that the terms of the +securities are appropriate and equitable under listing rule 6.1?** Yes**Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.**

Please refer to Annexure A of Company Announcement dated 2 May 2022.

<https://www.asx.com.au/asxpdf/20220502/pdf/45817dxfwzfm14.pdf>**+Convertible debt securities Details****Type of +security**

Convertible note or bond

+Security currency

AUD - Australian Dollar

Face value

AUD 2,500.00000000

Interest rate type

Zero coupon/no interest

Frequency of coupon/interest payments per year

Other

s128F of the Income Tax Assessment Act status applicable to the +security

s128F exemption status unknown

Is the +security perpetual (i.e. no maturity)? No

**Maturity date**

19/5/2024

Select other feature(s) applicable to the +security Redeemable**Is there a first trigger date on which a right of conversion, redemption, call or put can be exercised (whichever is first)?** No**Details of the existing class of +security that will be issued if the securities are converted, transformed or exchanged**

Other

Description

MGU: ORDINARY FULLY PAID

Any other information the entity wishes to provide about the +securities the subject of this notification

The Convertible Notes will be converted at a price being 95% of the average of the 5 lowest daily VWAPs from the daily VWAPs of the Company's shares of the 20 most recent trading days prior to the date of a conversion notice and rounded where necessary to the lowest three decimal places.

Interest is only payable on the notes if the notes are redeemed for cash at which point interest of 5% per annum will be paid at maturity. Default interest is payable at 10% per annum if a default event occurs.

Please provide any further information needed to understand the circumstances in which you are notifying the issue of these +securities to ASX, including why the issue of the +securities has not been previously announced to the market in an Appendix 3B

Please refer to Appendix 3B released on 2 May 2022 and updated on 17 May 2022.

Issue details

Number of +securities

520

Were the +securities issued for a cash consideration? Yes**In what currency was the cash consideration being paid?**

AUD - Australian Dollar

What was the issue price per +security?

AUD 2,500.00000000

Purpose of the issue

Other

Additional Details

Fast track the Green Pig Iron project in Nevada, and complete a BFS for production of Green Pig Iron



Part 4 - +Securities on issue

Following the issue, conversion or payment up of the +securities the subject of this application, the +securities of the entity will comprise:
(A discrepancy in these figures compared to your own may be due to a matter of timing if there is more than one application for quotation/issuance currently with ASX for processing.)

4.1 Quoted +Securities (Total number of each +class of +securities quoted)

ASX +security code and description	Total number of +securities on issue
MGU : ORDINARY FULLY PAID	529,650,277
MGUO : OPTION EXPIRING 30-SEP-2022	136,151,598

4.2 Unquoted +Securities (Total number of each +class of +securities issued but not quoted on ASX)

ASX +security code and description	Total number of +securities on issue
MGUAB : OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES	22,000,500
MGUAQ : OPTION EXPIRING 20-JUL-2024 EX \$0.25	15,000,000
MGUAC : OPTION EXPIRING 19-APR-2024 EX \$0.20	47,000,000
MGUAR : OPTION EXPIRING 20-JUL-2024 EX \$0.20	10,000,000
MGUAS : OPTION EXPIRING 20-JUL-2024 EX \$0.30	10,000,000
MGUAT : OPTION EXPIRING 20-JUL-2024 EX \$0.40	10,000,000
New class - code to be confirmed : Unlisted Convertible Notes Tranche 1	520



Part 5 - Other Listing Rule requirements

5.1 Were the +securities issued under an exception in Listing Rule 7.2 and therefore the issue did not need any security holder approval under Listing Rule 7.1?

No

5.2 Has the entity obtained, or is it obtaining, +security holder approval for the issue under listing rule 7.1?

No

5.2b Are any of the +securities being issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

Yes

5.2b.1 How many +securities are being issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

520 Notes (22,413,793 Shares as at he date of this Appendix 3G).

5.2c Are any of the +securities being issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?

No