MAGNUM ACQUIRES HIGH GRADE US COPPER-GOLD PROJECTS

Magnum Mining & Exploration Limited (ASX: **Magnum,** or the **Company**) is delighted to announce it has entered into binding inter-conditional agreements with Monomatapa Investments Limited (**Monomatapa**) and EV Resources Ltd (ASX:EVR) (**EVR**) to acquire copper-gold projects in the USA.

HIGHLIGHTS

- Magnum to **acquire a 100% interest** in Monomatapa Mining Services Inc, the entity which holds the Parker and Mormon Canyon Projects, two packages of prospective copper-gold properties in the USA showing bonanza grades from surface (**Monomatapa Transaction**)
- Parker Gold Project, Arizona
  - IOCG style recognised for large tonnage copper-gold potential
  - Surface rock samples with up to 83.87 g/t gold, 359 g/t silver, 8.37% copper, and 16.1% lead
  - Walk-up drill targets defined
  - District hosts significant historic gold and copper producers that were known for high grades
  - Located in western Arizona, a traditional mining state
- Mormon Canyon Cu-Au-Ag Project, Idaho
  - Over 4km of strike length with minimal existing drilling
  - Historic drilled grades up to 3.32g/t gold and 4.72% copper reported
  - Drill-ready targets
  - 4.4 km^2 hosting additional untested vein systems
  - Located in Idaho with critical infrastructure nearby
- Magnum to also **acquire a 100% interest** in EV Resources Inc, the entity which holds the La Cienega Gold Project in the USA (**EVR Transaction**)
- Due Diligence has commenced, with initial field programme designed to confirm the historic exploration results
- The initial field programme designed to confirm and expand historic exploration results

UPDATES

- US tariff risks spurs renewed interest in the Buena Vista Magnetite Iron Project in Nevada, USA
- Saudi Arabian Due Diligence ongoing on green iron HIsmelt project
- Brazilian REE play to complete Due Diligence

The Monomatapa Transaction and the EVR Transaction (together, the **Transactions**) include three project areas, the Parker Gold and La Cienega Projects in western Arizona and the Mormon Canyon Cu-Au-Ag Project in north eastern Idaho (Figure 1).

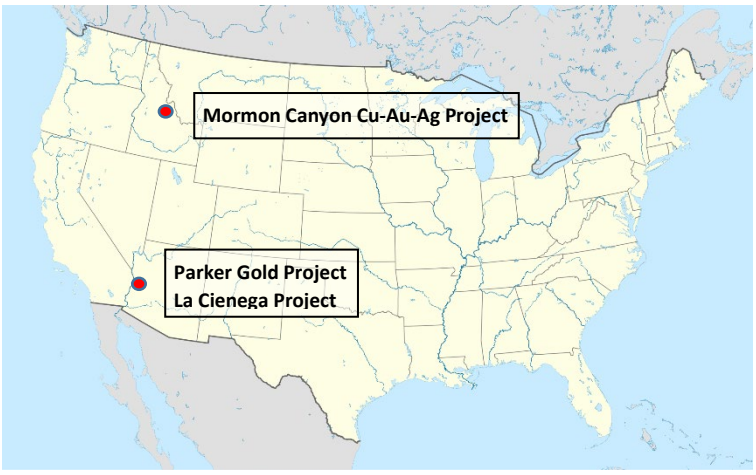

Figure 1 Location of the Parker and Mormon Canyon Projects.

Key terms of the Transactions

Summaries of the material terms of the proposed Transactions are set out below:

- **Conditions Precedent**: The Transactions are conditional upon the satisfaction or waiver of the following conditions precedent:
  - completion of financial, legal and technical due diligence by the Company on the Monomatapa Transaction and the EVR Transaction;
  - the satisfaction (or waiver) of the conditions precedent in both the Monomatapa Transaction and the EVR Transaction; and
  - the Company, EVR and Monomatapa each respectively obtaining all necessary shareholder and regulatory approvals or waivers (as required) pursuant to the any applicable laws, to allow the parties to lawfully complete the matters set out in the relevant Transactions.

- **Monomatapa Consideration**: On the date on which is three (3) business days after the last of the conditions precedent is satisfied, the Company has agreed to pay Monomatapa a total of US$200,000 in four equal instalments as follows:
  - US$50,000 payable in cash on the date of settlement;
  - US$50,000 payable in cash on the date which is six months from the date of settlement;
  - US$50,000 payable in cash on the date which is 12 months from the date of settlement; and
  - US$50,000 payable in cash on the date which is 18 months from the date of settlement.

- **EVR Transaction Consideration**: As consideration for the EVR Transaction, on and from the date of settlement, the Company will grant EVR a 2% net smelter return royalty in respect of any minerals produced from the area within the boundaries of the La Cienega Project.

Parker Gold Project, La Paz County, Arizona, USA

The Parker Gold Project is located in La Paz Country western Arizona, USA. It consists of three areas: Eagles Nest, Red Breccia, and New Standard West (NSW) Detachment. A total of 79 federal unpatented mining claims covers 6.391 square kilometres of highly prospective ground (Figure 2).

The Parker Gold Project is focused on the Iron-Copper Mississippi-Valley-Type (Fe-Cu-MVT) mineralisation developed in Palaeozoic sediments and driven by the major over-thrusting that characterise the host Buckskin Mountains Province. Some evidence exists of epithermal mineralisation associated with the detachment faults of the over-thrust.

The province has had considerable mining activity. The historical Eagles Nest mine was developed on multiple gold and copper bearing veins which range from circa 0.3 to 15m in width. These veins have a strike length of up to 0.9 km. The gold and copper mineralisation was mined by both open cut and underground mining. While records are sparse and production poorly defined, ores delivered to the smelter during a second phase of mining in 1941-2 held approximately **6 to 7 grams per tonne (g/t) gold and 2.3% copper**[1].

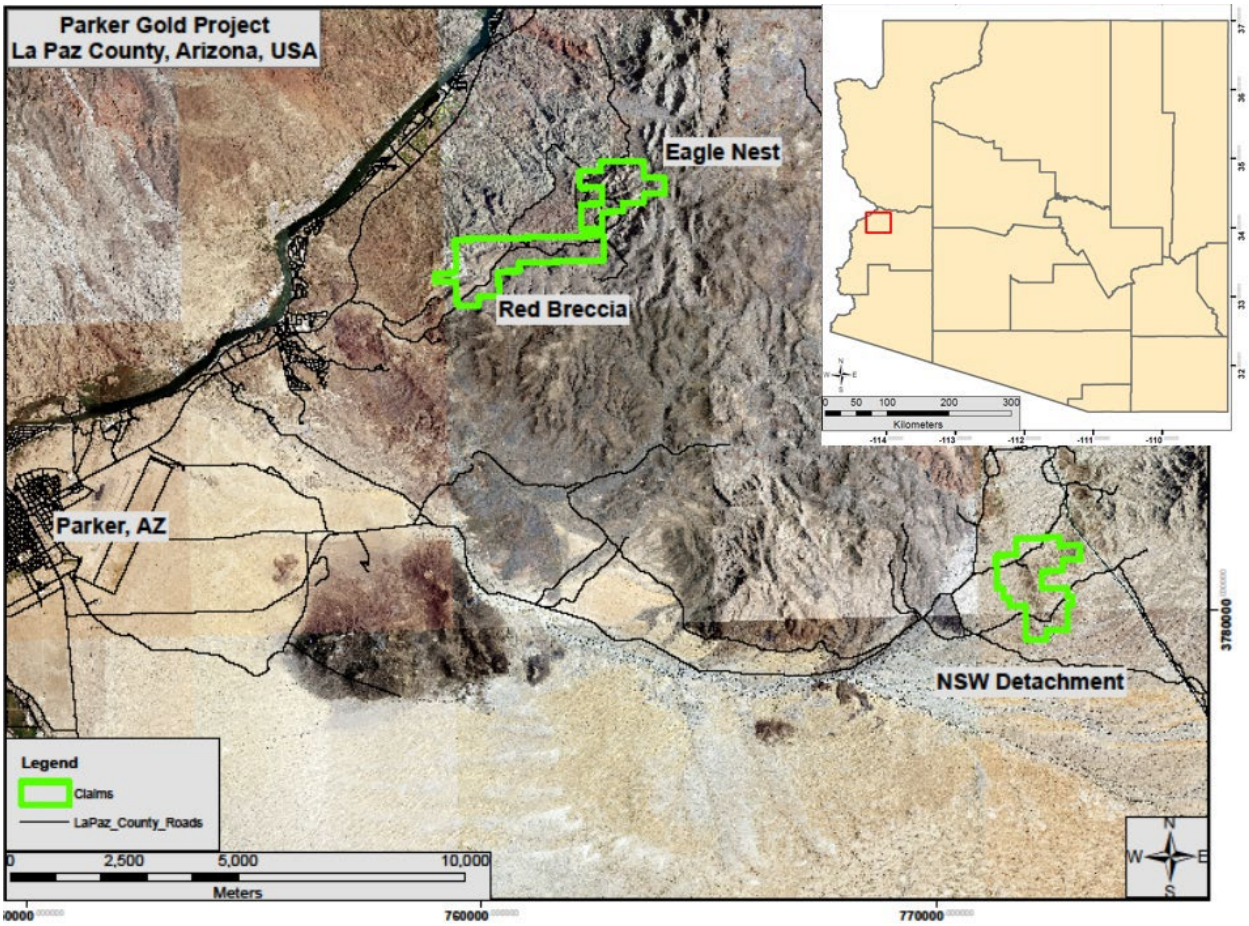

Figure 2 Location of the Parker Gold Project's claims in western Arizona, USA

[1] 2011-01-1217, ADMMR mining collection, Arizona Geological Survey.
http://docs.azgs.az.gov/OnlineAccessMineFiles/C-F/EaglenestmineLapaz32.pdf

Other historical mines of note in the vicinity include the Copperstone Gold Mine that historically produced around 500,000 oz of gold[2] and is under a renewed development plan by Minera Alamos[3], and the Planet, Swansea, Bouse, Yuma, King, and Artillery Peak copper-gold mines. The vein set associated with the Eagles Nest Mine is termed the Eagle Zone.

The most profound feature of the Parker Gold Project is a 4km long haematite-magnetite hydrothermal mega-breccia called the Red Breccia Zone (Figure 3). This breccia, which exceeds 100m in width, has a haematite-specular haematite-magnetite matrix that is typically indicative of the upper levels of an Iron Oxide Copper-Gold (IOCG) mineral system. Elevated values of barium (+3,000 ppm), potassium, manganese, strontium have been noted.

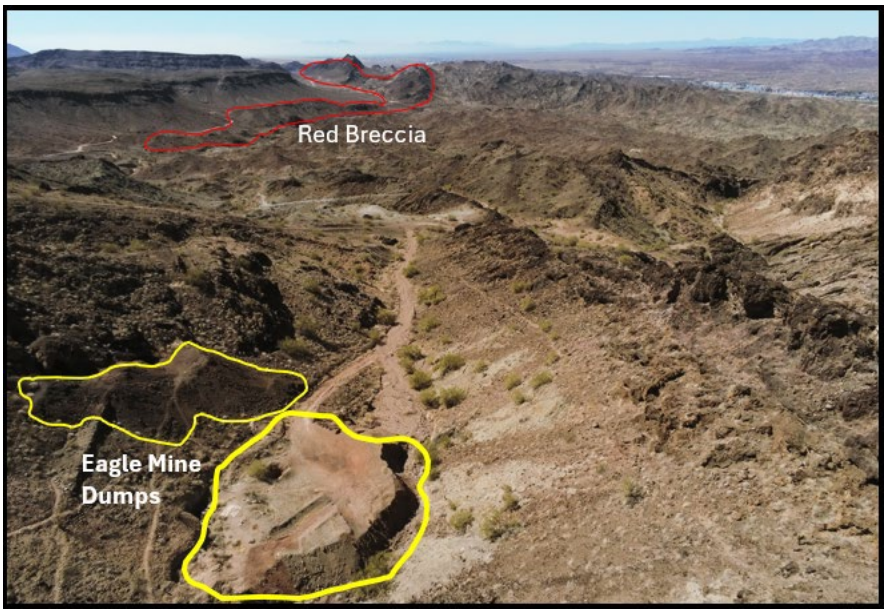

Figure 3 Aerial photo looking southwest from above the Eagle Nest Mine. The Red Breccia is highlighted with the Colorado River visible in far upper right.

Crucially, there is an abundance of intrusive clasts which have undergone extreme potassic alteration, a key feature of IOCG style gold mineralisation.

The NSW Detachment target has been identified along a 2 to 3km corridor. The target is a low-angle detachment fault zone within a gneiss formation. There is a secondary event of vertical rhyolite dike emplacement which shows epithermal mineralisation characteristics.

Initial prospecting included the collection of 215 rock samples across the three prospects. Geochemical analysis returned maximum values of **83.87 g/t gold, 359 g/t silver, 8.37% copper, 16.1% lead** (Table 1). Visible gold seen in a number of samples (Figure 4 and Figure 5). Results of all assays for gold are shown in Figure 7.

[2] https://www.sabre.gold/copperstone/
[3] https://www.cruxinvestor.com/posts/minera-alamos-acquires-copperstone-gold-project-on-path-to-reach-target-of-100-000-oz-year-by-2026

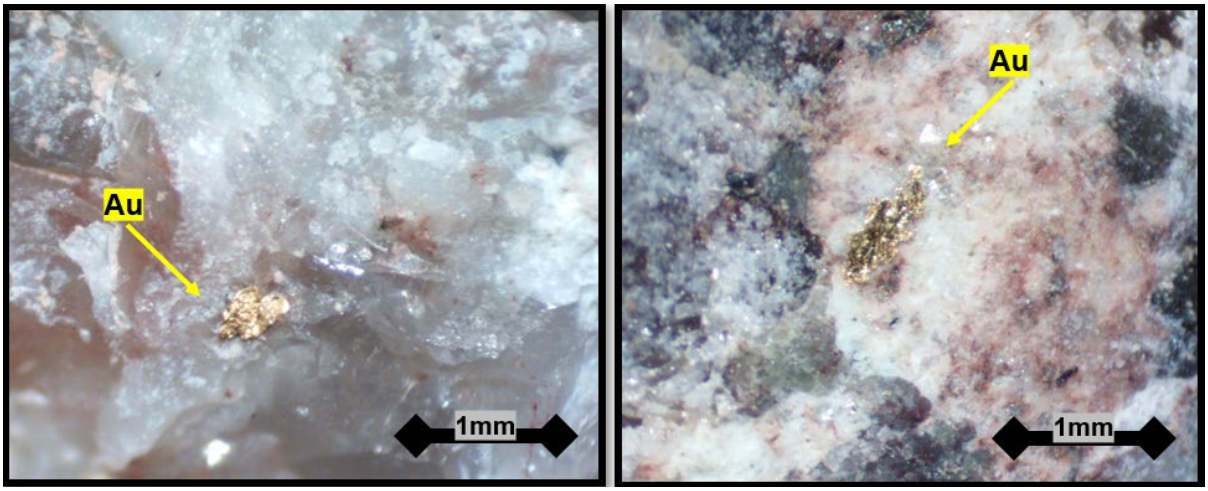

Figure 5 Micrographs of gold crystals in sample 1843959 (left) and sample 1844230 (right); taken under plain light and 20x magnification.

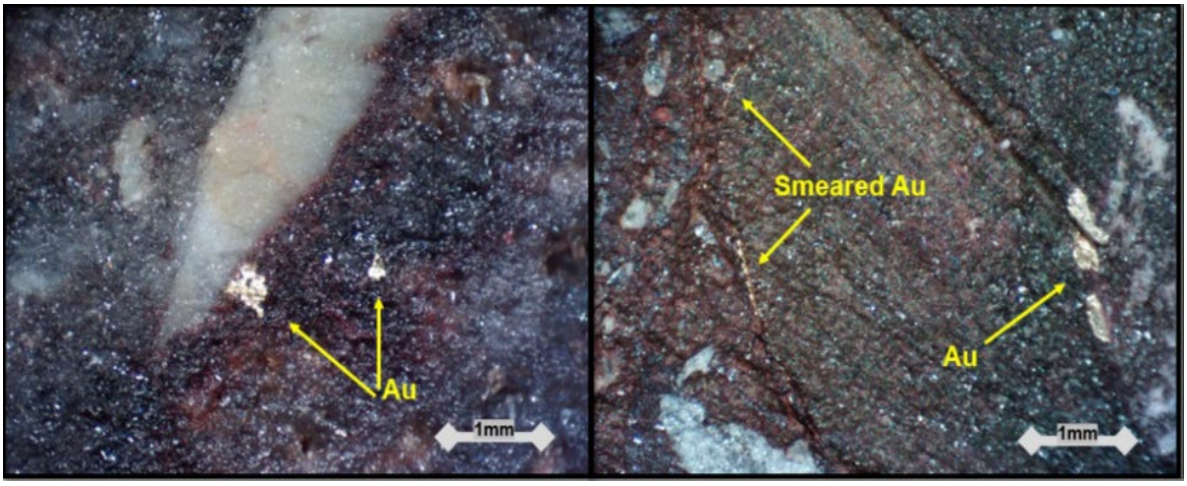

Figure 4 Hydrothermal breccia composed of ~40% specular haematite matrix with angular clasts of quartz, chalcedony, and vuggy zones. Magnification is 20x under normal light.

Visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analyses where concentrations or grades are the factor of principal economic interest. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations.

Table 1 Select Rock grab sample assays from the Parker Gold project. Refer to the JORC Table for particulars.

Prospect	Sample No	Au g/t	Ag g/t	Ba ppm	Cu %	Fe %	S %	Pb %	Zn %
Eagle Zone	1671164	**13.90**	1.8	13	0.29	9.87	0.088		
Eagle Zone	1843924	**17.80**	2.3	158	0.06	4.11	0.015		
Eagle Zone	1843925	6.53	1.7	240	**1.78**	8.11	0.050		
Eagle Zone	1843984	0.327	**149**	NA	**1.61**	11.33	.0183	1.23	0.355
Eagle Zone	1843985	0.319	**359**	NA	**.063**	11.81	.0793	**16.09**	0.334
Eagle Zone	1844103	**15.93**	1.7	112	**2.16**	8.48	0.012		
Eagle Zone	1844108	**10.40**	4.0	41	0.21	18.22	0.030		
Eagle Zone	1844109	8.30	2.8	164	**1.43**	20.82	0.027		
Eagle Zone	1844110	**14.70**	3.2	1645	0.62	5.93	0.058		
Eagle Zone	1844111	**9.66**	2.2	113	**1.89**	7.73	0.019		
Eagle Zone	1844124	5.06	0.4	382	**2.79**	19.39	0.020		
Eagle Zone	1844127	5.73	0.1	203	0.11	5.80	0.008		

Eagle Zone	1844128	**83.87**	7.7	203	**2.90**	5.12	0.015
Eagle Zone	1844143	6.80	1.8	111	**1.67**	25.00	0.042
Eagle Zone	1844732	6.53	4.2	88	**1.25**	12.21	0.022
NSW	1733397	**57.93**	11.5	884	**8.37**	8.98	0.035
NSW	1844146	**23.10**	6.1	793	**7.07**	3.08	0.056
NSW	1844148	**18.93**	14.1	281	**4.68**	3.22	0.042
NSW	1844718	**38.85**	6.0	858	**4.14**	7.49	0.019
Red Breccia	1733389	**22.13**	0.7	5000	**4.09**	25.00	0.554
Red Breccia	1733392	**29.40**	0.6	5000	**1.69**	8.33	0.753
Red Breccia	1843943	5.13	0.5	17	0.26	1.67	0.010
Red Breccia	1843959	**17.26**	2.1	1399	0.91	5.88	0.010
Red Breccia	1844228	**61.53**	1.0	1529	0.83	8.98	0.013
Red Breccia	1844229	**66.80**	2.7	1179	**1.19**	11.91	0.005
Red Breccia	1844230	7.27	1.8	1243	0.32	4.89	0.003
Red Breccia	1844232	7.67	1.7	5000	0.95	11.04	0.221

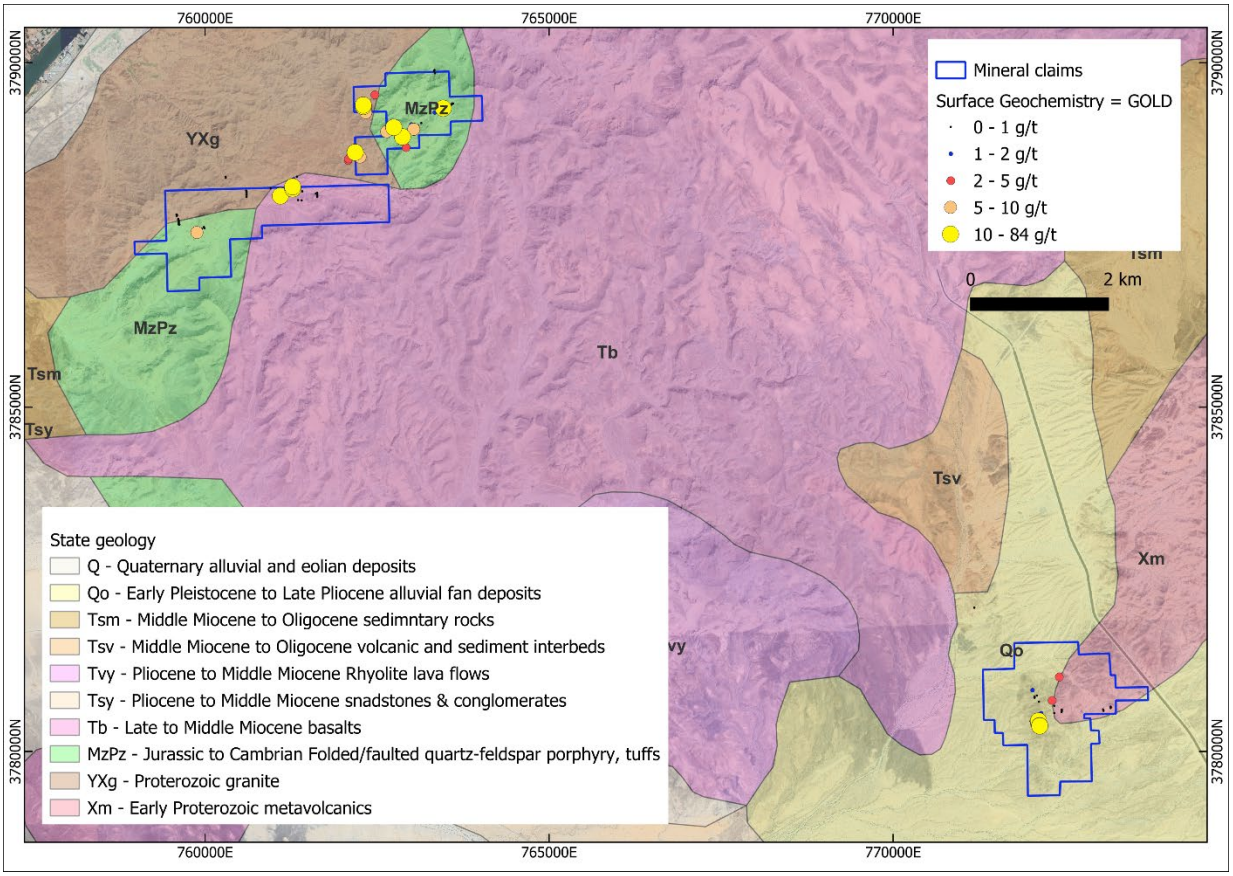

Figure 6 Surface gold geochemistry on the Parker Gold Project on Arizona state geology background.

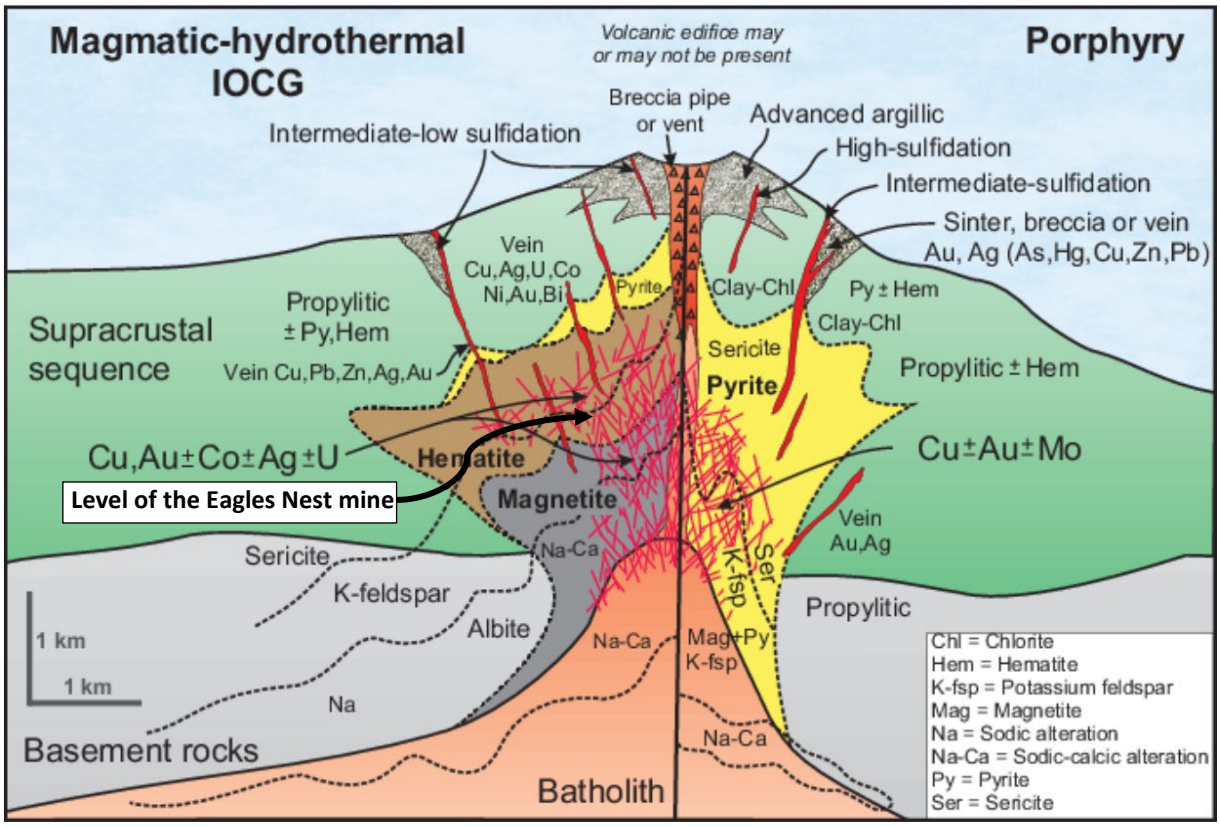

Figure 7 Idealised ore deposit model for IOCG mineral system. The notional position of the Parker Gold Project is indicated. The parts of the model above this position have been eroded off.

The Parker Gold Project has promising exploration potential for gold-copper discovery. No modern exploration has been undertaken on the prospects. Crucially, recognition of the possible presence of an IOCG mineralisation model opens up the tonnage potential in the area.

There are immediate "walk-up" drill targets that will test the vein systems that hosts the Eagles Nest Mine (Eagle Zone) and investigate the potential of the Red Breccia. The Red Breccia target holds potential for near-surface high-grade gold mineralisation.

Open-ended, mineralised polymetallic veining at Eagle Nest Mine is an existing target for drilling with the need for little additional preparatory work.

The NSW Detachment target holds potential for a bulk-tonnage gold deposit with contained higher grade zones. This style of mineralisation in the region is responsible for several deposits that exceed 1 million ounces of contained gold. These include the Copperstone Mine and the Planet Copper Mine.

Mormon Canyon Copper-Gold-Silver Project

The Mormon Canyon Project is located in Lemhi County, north east Idaho, USA. The Project is composed of 54 unpatented federal lode mining claims that covers approximately 4.371 km^2 (Figure 6).

The prospect covers low metamorphic grade Mesoproterozoic shallow and deep-water clastic sedimentary units intruded by igneous rocks and subject to volcanic rock extrusions that may be preserved locally.

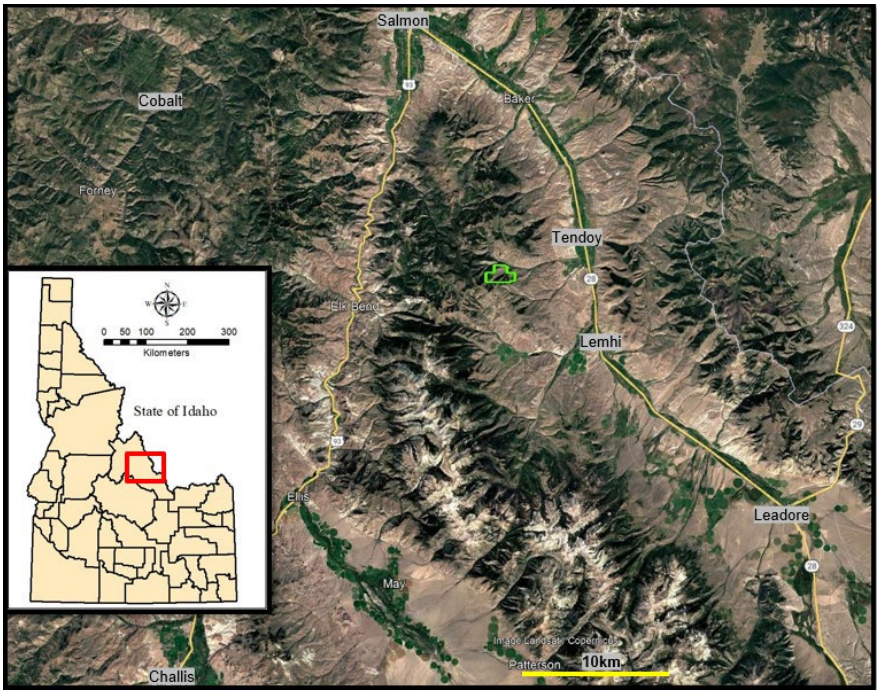

Figure 8 Location of the Mormon Canyon Gold Project's claims in north-eastern Idaho, USA

Genesis of the prospects ore deposits is a series of intensely altered and mineralised shear zones hosting oxide and sulphide ore minerals. The shear zones range in size from 1.5m to over 100m in width and up to 4.3km in strike length, being recognised along 350m of exposure. The shear zones represent a hydrothermal plumbing system for the migration of ore-bearing minerals. The structural corridor shows mesothermal quartz veins, hydrothermal breccias, and schistose shear zones. Mineralisation consists of native gold, and gold-bearing copper and silver minerals. Predominate minerals in the system includes chalcopyrite, pyrite, chrysacolla, malachite, azurite, limonite, goethite, and assorted minerals containing both gold and silver.

The Mormon Canyon Project occurs in a well-endowed gold-copper region. Deposits include Perpetua Resources Corp's Stibnite Gold Project (7.3Moz Au in Measured, Indicated and Inferred Resources with Ag and Sb credits)[4], Jervois Mining's Cobalt Project (0.11Moz Au in Measured, Indicated and Inferred Resources with Co and Cu credits)[5], US Gold Corp's Challis Gold Project (0.31 Moz Au)[6], and Revival Gold's Beartrack-Arnett Gold Project (5.1 Moz Au)[7].

In 2017, American CuMo Mining Corporation announced highly anomalous geochemistry from the Mormon Canyon Project, reporting maxima of 3.32g/t gold and 4.72% copper[8].

[4] Stibnite Gold Project Feasibility Study Technical Report, 27 Jan, 2021, Midas Gold (now Perpetua Resources Corp.)
[5] Idaho Cobalt Operations, Form 43-101F1 Technical Report Feasibility Study, 13 Nov, 2020, Jervois Mining.
[6] https://ir.usgoldcorp.com/sec-filings
[7] Preliminary Feasibility Study NI 43-101 Technical Report on the Beartrack-Arnett Heap Leach Project Lemhi County, Idaho, USA, 30 Jun, 2023, Revival Gold Inc.
[8] Management's Discussion and Analysis, Year Ended Dec 31, 2017, American CuMo Mining Corporation.

Reconnaissance stream sediment geochemistry sampling has also been done. This was followed up with a 200x200m grid-based soil geochemistry survey and spot rock sampling. A summary of this geochemistry is shown in Figure 7, whilst Table 2 sets out the statistics for each sample type.

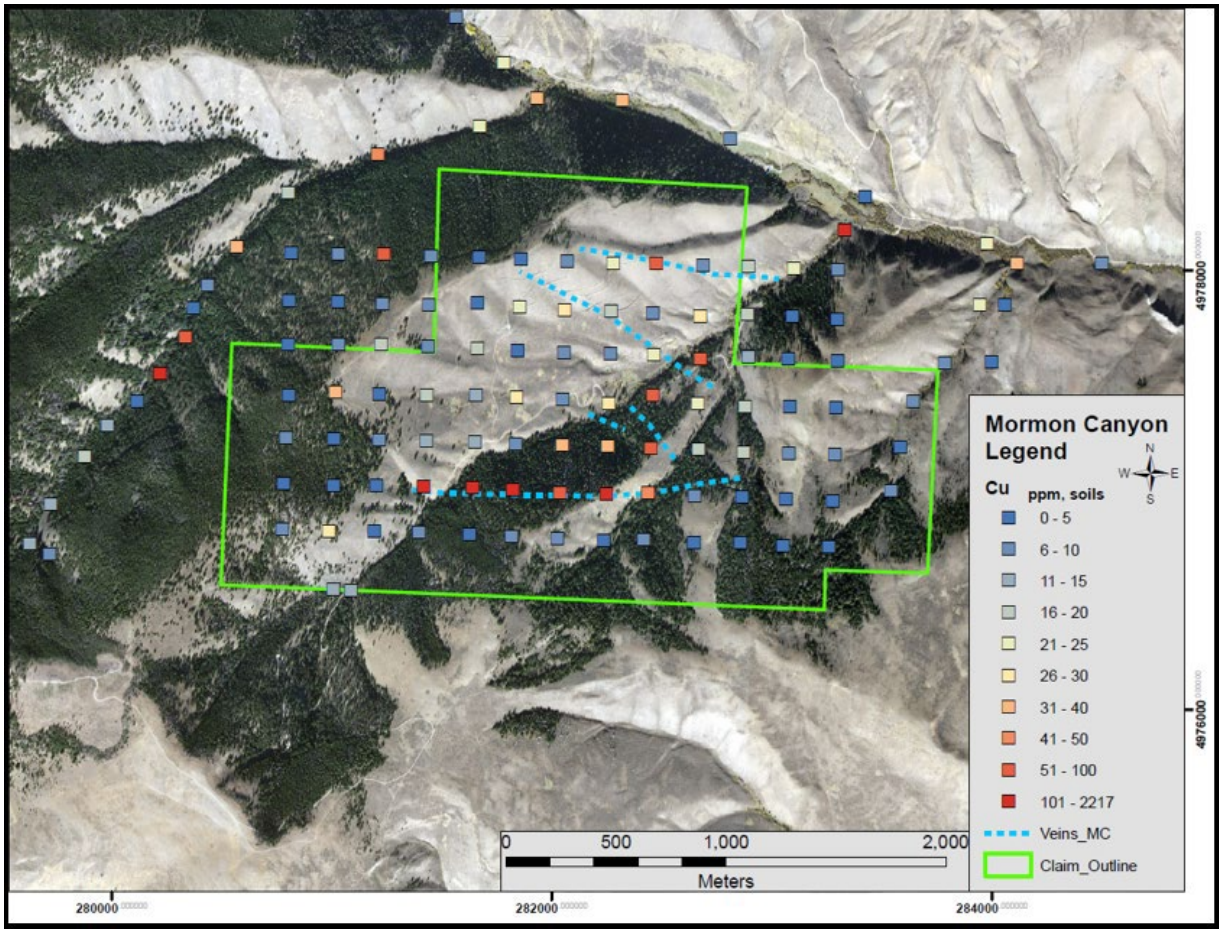

Figure 9 Mormon Canyon Gold Project stream and soil copper geochemistry.

Table 2 Summary of minima, maxima, and medians for the geochemistry surveys completed at Mormon Canyon Copper-Gold Project

Sample type:	Stream sediments	Soils	Rocks	
Element:	Copper (ppm)	Copper(ppm)	Copper (ppm)	Gold (g/t)
Number of samples	98	91	32	
Minimum	0.2	0.2	21	0.001
Maximum	106.1	2,217.2 (0.22%)	106,671 (10.7%)	1.84
Median	14.05	7.2	11,056	0.0355

Dioptase | Botryoidal Malachite | Massive Chalcopyrite

Visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analyses where concentrations or grades are the factor of principal economic interest. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations.

La Cienega Project

EV Resources Inc currently holds 47 unpatented lode mining claims comprising the La Cienega Project. All claims are located in the Cienega District of La Paz County, Arizona.

The La Cienega Project is located in the Buckskin Mountains of West-Central Arizona and covers ground in the Cienega sub-district on the Buckskin Mining District. Several outcrops of copper and a number of old copper mine workings have been documented on a mineralised trend over a 2.5-kilometre strike. Dominant mineralisation of the Buckskin District is related to a regional burial event caused by tectonic over-plating. The Buckskins experienced a regional MVT-style mineralisation event in which Iron-Oxide/Copper mineralisation has emplaced along stratigraphic controls within the Paleozoic Sedimentary Rocks.

The Golden Eagle target presents as a block of highly mineralised (iron-oxide/copper-oxide) Palaeozoic carbonates and siliciclastic sediments that have been rotated to a sub-vertical orientation. More than 4km of structurally controlled quartz vein mineralisation has been identified along this trend.

Next steps

Initial work is directed at confirming and focussing the existing walk-up drill targets. This will be by way of:

- a short, concentrated field programme to collect surface samples (rock and soils) to ratify previous results,
- Complete geological mapping of the target zones to confirm high visual indicators of mineralisation (veining, brecciation, alteration, surface mineralisation)
- Appraise the area for possible magnetic surveying to assist in that mapping,

The data will be used to underpin and support the IOCG model being pursued and to firm up drilling priorities.

It is expected that this work will be undertaken over the next twelve months.

The Company will seek utilise funds raised under the entitlement offer announced on 4 February 2025 to fund the Monomatapa Transaction consideration and for exploration on the Projects the subject of the Transactions. An updated use of funds table is set out below:

Item	*Proceeds of the Entitlement Offer*	*Minimum Subscription ($)*	*%*	*Maximum Subscription ($)*	*%*
1.	*Exploration and development of Palmares Projects*	*50,000*	*10.0%*	*750,000*	*38.6%*
2.	*Exploration and development of Buena Vista Project*	*25,000*	*5.0%*	*400,000*	*20.6%*
3.	*Payment of Monomatapa Transaction consideration*	*200,000*	*40.0%*	*200,000*	*10.3%*
4.	*Exploration and development of Monomatapa Projects*	*25,000*	*5.0%*	*50,000*	*2.6%*
5.	*Exploration and development of La Cienega Project*	*25,000*	*5.0%*	*50,000*	*2.6%*
6.	*Working capital*	*82,288*	*16.5%*	*307,884*	*15.9%*
7.	*Expenses of the Offers*[1]	*92,712*	*18.5%*	*184,583*	*9.5%*
	Total	***$500,000***	***100***	***$1,942,467***	***100***

Update on the Company's Buena Vista Iron Project, Nevada, USA

The speculated imposition of import tariffs being applied to US mineral imports has triggered a renewed interest in domestic mineral resources. Magnum is investigating strategies that may capitalise on this appetite for home-sourced commodities. These include, but are not limited to project proposal realignments, possible consolidation plays, and joint venture opportunities.

The Company's engagement with the partners in Saudi Arabia continues with Due Diligence ongoing by potential partners[9]. Ramadan has impacted this process recently.

Update on the Company's REE Project, Brazil

As recently announced[10], delays in completing the Due Diligence on the Company's proposed acquisition of the Azimuth and Palmares REE Projects[11] are being addressed and the process is on track for completion in the near future.

[9] ASX:MGU "Funding Round For Green High Purity Pig Iron Plant In The Kingdom Of Saudi Arabia (KSA)", 13 May, 2024

[10] ASX:MGU "Update On Brazil Rare Earths Project", 30 January, 2025

[11] ASX:MGU "Magnum Enters Into Agreement To Secure Major Rare Earths Landholding In Brazil", 21 November, 2024

COMPETENT PERSONS STATEMENT

The information in this announcement is based on information compiled by Mr Marcus Flis, a Competent Person who is a Fellow of the Australasian Institute of Mining and Metallurgy and a full time employee of Rountree Pty Ltd. Mr Flis has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 edition of the "Australasian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves." Mr Flis consents to the inclusion of the matters outlined in this announcement the form and context in which they appear.

FORWARD LOOKING STATEMENTS

This release contains "forward-looking information" that is based on the Company's expectations, estimates and projections as of the date on which the statements were made. This forward-looking information includes, among other things, statements with respect to studies, the Company's business strategy, plan, development, objectives, performance, outlook, growth, cash flow, projections, targets and expectations. Generally, this forward-looking information can be identified by the use of forward-looking terminology such as 'outlook', 'anticipate', 'project', 'target', 'likely',' believe', 'estimate', 'expect', 'intend', 'may', 'would', 'could', 'should', 'scheduled', 'will', 'plan', 'forecast', 'evolve' and similar expressions. Persons reading this news release are cautioned that such statements are only predictions, and that the Company's actual future results or performance may be materially different. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the Company's actual results, level of activity, performance or achievements to be materially different from those expressed or implied by such forward-looking information.

Forward-looking information is developed based on assumptions about such risks, uncertainties and other factors set out herein, including but not limited to general business, economic, competitive, political and social uncertainties; the actual results of current development activities; conclusions of economic evaluations; changes in project parameters as plans continue to be refined; future prices of metals; failure of plant, equipment or processes to operate as anticipated; accident, labour disputes and other risks of the mining industry; and delays in obtaining governmental approvals or financing or in the completion of development or construction activities. This list is not exhaustive of the factors that may affect our forward-looking information. These and other factors should be considered carefully, and readers should not place undue reliance on such forward-looking information.

Neither the Company, nor any other person, gives any representation, warranty, assurance or guarantee that the occurrence of the events expressed or implied in any forward-looking statement will actually occur. Except as required by law, and only to the extent so required, none of the Company, its subsidiaries or its or their directors, officers, employees, advisors or agents or any other person shall in any way be liable to any person or body for any loss, claim, demand, damages, costs or expenses of whatever nature arising in any way out of, or in connection with, the information contained in this document. The Company disclaims any intent or obligations to or revise any forward-looking statements whether as a result of new information, estimates, or options, future events or results or otherwise, unless required to do so by law.

PROXIMATE STATEMENTS

This announcement contains references to mineral exploration results derived by other parties either nearby or proximate to the Mormon Canyon Project and includes references to topographical or geological similarities to that of the Mormon Canyon Project. It is important to note that such discoveries or geological similarities do not in any way guarantee that the Company will have similar exploration successes on the Mormon Canyon Project, if at all.

BY ORDER OF THE BOARD

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JORC Code, 2012 Edition – Table 1 report

SECTION 1 – SAMPLING TECHNIQUES AND DATA

CRITERIA	COMMENTARY
Sampling techniques	• Rock, soil, and stream sediment samples were collected by, or under the supervision of M.Feisnstein, an independent consulting geologist, in Jun and Nov, 2023. • Rock samples were selective and may not represent true average values. • At Parker Soil samples were systematic along individual lines perpendicular to assumed strike. • At Mormon soil samples were collected on a 200x200m grid. • Soil samples were collected from hand dug holes that accessed the B and C soil horizon and were generally about 0.3m deep. The approximately 500gm samples were sieved to -6mm and placed into prenumbered calico sample bags. GPS locations were recorded to +/-5m accuracy, using GPSmap64s/sx units. • Stream sediment samples were collected with the same method as used for soil samples with sample sites located about 3m from the active water path (ie, overbank material). • Calico sample bags were secured in bulk woven bags for inventory and transport to the lab.
Drilling techniques	• Not applicable – no drilling undertaken.
Drill sample recovery	• Not applicable – no drilling undertaken.
Logging	• Sample lithology was identified in the field by the field geologist. • Location co-ordinates were recorded by hand held GPS.
Sub- sampling techniques and sample preparation	• The entire sample was submitted for analysis. • All samples were securely stored and delivered to American Assayers Laboratories in Sparks, Nevada in conjunction with 5% certified reference material. • Samples were dried at 105°C • Sample was crushed to 90% passing 2mm and homogenised. • A Jones riffle splitter was used to extract a 250 to 300g subsample. • The aliquot was then pulverized in a steel mill to 95% passing 75µm • Assaying was by a four acid leach followed by an ICP scan. Gold was by fire assay. • Elements assayed for included: Au Ag Ba Cu Fe S Al K Ca Na Bi As Sb Pb Zn Mo Co Mg Mn V P Ce Sr Be Cd Cr Dy Er Eu Ga Gd Hf Hg Ho La Li Lu Nb Nd Ni Pr Sc Sm Sn Tb Th Ti Tl Tm W Y Yb
Quality of assay data and laboratory tests	• Blanks and standards, supplied by the consulting geologist and internal lab standards were used during assaying.
Verification of sampling and assaying	• No duplicate samples have been collected. • No referee assays have been done.
Location of data points	• Handheld GPS was used to determine sample locations with an accuracy of approximately ±5m. • The WGS84, UTM11N grid projection is used.

CRITERIA	COMMENTARY
	• Original Handheld GPS co-ords are maintained in the database. • This is considered appropriate at this early stage of exploration.
Data spacing and distribution	• Data spacing for rock samples are varied and dependent on outcrop distribution. • Soil samples were collected along individual lines. • Data spacing is sufficient for this early stage of exploration.
Orientation of data in relation to geological structure	• Rock grab sampling: these are collected at points where sufficient and geologically interesting outcrops are encountered.
Sample security	• All samples to be transported to the lab under the control of the consulting, independent, field geologist. • Samples were kept secured at all times. • All samples submitted to the lab are packed in plastic bags (in batches) and sent to the lab where it is processed as reported above. • The transport of samples from the site to the lab was undertaken by the consultant geologist.
Audits or reviews	• No audits have been done.

SECTION 2 – REPORTING OF EXPLORATION RESULTS

Criteria listed in the preceding section also apply to this section

CRITERIA	COMMENTARY
Mineral tenement and land tenure status	• The Parker Gold Project is jointly owned by Monomatapa Mining Services, Inc. • The Parker Gold Project consists of 79 federal unpatented mining claims cover 6.391 square kilometres in western Arizona, USA. • Claims held under the Parker Gold Project are:

Serial Number	Lead File Number	Claim Name	Acres	Claim Type	Case Disposition
AZ106352070	AZ106352070	GE-19	20.660	LODE CLAIM	ACTIVE
AZ106352071	AZ106352070	GE-20	20.660	LODE CLAIM	ACTIVE
AZ106352072	AZ106352070	GE-21	20.660	LODE CLAIM	ACTIVE
AZ106352073	AZ106352070	GE-22	20.660	LODE CLAIM	ACTIVE
AZ106352074	AZ106352070	GE-23	20.660	LODE CLAIM	ACTIVE
AZ106352075	AZ106352070	GE-24	20.660	LODE CLAIM	ACTIVE
AZ106352076	AZ106352070	GE-25	20.660	LODE CLAIM	ACTIVE
AZ106352077	AZ106352070	GE-26	20.660	LODE CLAIM	ACTIVE
AZ106352078	AZ106352070	GE-27	20.660	LODE CLAIM	ACTIVE
AZ106352079	AZ106352070	GE-28	20.660	LODE CLAIM	ACTIVE
AZ106352080	AZ106352070	GE-29	20.660	LODE CLAIM	ACTIVE
AZ106352081	AZ106352070	GE-30	20.660	LODE CLAIM	ACTIVE
AZ106352082	AZ106352070	GE-31	20.660	LODE CLAIM	ACTIVE
AZ106352083	AZ106352070	GE-32	20.660	LODE CLAIM	ACTIVE
AZ106352084	AZ106352070	GE-33	20.660	LODE CLAIM	ACTIVE
AZ106352085	AZ106352070	GE-34	20.660	LODE CLAIM	ACTIVE
AZ106352086	AZ106352070	GE-35	20.660	LODE CLAIM	ACTIVE
AZ106352087	AZ106352070	GE-36	20.660	LODE CLAIM	ACTIVE
AZ106352088	AZ106352070	GE-37	20.660	LODE CLAIM	ACTIVE
AZ106352089	AZ106352070	GE-38	20.660	LODE CLAIM	ACTIVE
AZ106352090	AZ106352070	GE-39	20.660	LODE CLAIM	ACTIVE
AZ106352091	AZ106352070	GE-40	20.660	LODE CLAIM	ACTIVE

CRITERIA	COMMENTARY

AZ106352092	AZ106352070	GE-41	20.660	LODE CLAIM	ACTIVE
AZ106352093	AZ106352070	GE-42	20.660	LODE CLAIM	ACTIVE
AZ106352094	AZ106352070	GE-43	20.660	LODE CLAIM	ACTIVE
AZ106352095	AZ106352070	GE-44	20.660	LODE CLAIM	ACTIVE
AZ106352096	AZ106352070	GE-45	20.660	LODE CLAIM	ACTIVE
AZ106352097	AZ106352070	GE-46	20.660	LODE CLAIM	ACTIVE
AZ106352098	AZ106352070	GE-47	20.660	LODE CLAIM	ACTIVE
AZ106352099	AZ106352070	GE-48	20.660	LODE CLAIM	ACTIVE
AZ106352100	AZ106352070	GE-49	20.660	LODE CLAIM	ACTIVE
AZ106352101	AZ106352070	GE-50	20.660	LODE CLAIM	ACTIVE

- The Morman Canyon Gold Project is owned 100% by Monomatapa Mining Services, Inc, and comprises of 54 unpatented federal lode mining claims that cover approximately 4.371 km^2.
- Permits held in the Mormon Gold Project are:

Serial Number	Lead File Number	Claim Name	Claim Type	Case Disposition
ID106330087	ID106330054	LEMHI 034	LODE CLAIM	ACTIVE
ID106330088	ID106330054	LEMHI 035	LODE CLAIM	ACTIVE
ID106330089	ID106330054	LEMHI 036	LODE CLAIM	ACTIVE
ID106330090	ID106330054	LEMHI 037	LODE CLAIM	ACTIVE
ID106330091	ID106330054	LEMHI 038	LODE CLAIM	ACTIVE
ID106330096	ID106330054	LEMHI 043	LODE CLAIM	ACTIVE
ID106330097	ID106330054	LEMHI 044	LODE CLAIM	ACTIVE
ID106330098	ID106330054	LEMHI 045	LODE CLAIM	ACTIVE
ID106330099	ID106330054	LEMHI 046	LODE CLAIM	ACTIVE
ID106330100	ID106330054	LEMHI 047	LODE CLAIM	ACTIVE
ID106382344	ID106382338	MC 7	LODE CLAIM	FILED
ID106382345	ID106382338	MC 8	LODE CLAIM	FILED
ID106382346	ID106382338	MC 9	LODE CLAIM	FILED
ID106382347	ID106382338	MC 10	LODE CLAIM	FILED
ID106382348	ID106382338	MC 11	LODE CLAIM	FILED
ID106382351	ID106382338	MC 14	LODE CLAIM	FILED
ID106382352	ID106382338	MC 15	LODE CLAIM	FILED
ID106382353	ID106382338	MC 16	LODE CLAIM	FILED
ID106382354	ID106382338	MC 17	LODE CLAIM	FILED
ID106382344	ID106382338	MC 7	LODE CLAIM	FILED
ID106382345	ID106382338	MC 8	LODE CLAIM	FILED
ID106382346	ID106382338	MC 9	LODE CLAIM	FILED
ID106382347	ID106382338	MC 10	LODE CLAIM	FILED
ID106382348	ID106382338	MC 11	LODE CLAIM	FILED
ID106382351	ID106382338	MC 14	LODE CLAIM	FILED
ID106382352	ID106382338	MC 15	LODE CLAIM	FILED
ID106382353	ID106382338	MC 16	LODE CLAIM	FILED
ID106382354	ID106382338	MC 17	LODE CLAIM	FILED
ID106382338	ID106382338	MC 1	LODE CLAIM	FILED
ID106382339	ID106382338	MC 2	LODE CLAIM	FILED
ID106382340	ID106382338	MC 3	LODE CLAIM	FILED
ID106382341	ID106382338	MC 4	LODE CLAIM	FILED
ID106382342	ID106382338	MC 5	LODE CLAIM	FILED
ID106382344	ID106382338	MC 7	LODE CLAIM	FILED
ID106382346	ID106382338	MC 9	LODE CLAIM	FILED
ID106382347	ID106382338	MC 10	LODE CLAIM	FILED
ID106382348	ID106382338	MC 11	LODE CLAIM	FILED
ID106382338	ID106382338	MC 1	LODE CLAIM	FILED
ID106382339	ID106382338	MC 2	LODE CLAIM	FILED

CRITERIA	COMMENTARY				
	ID106382340	ID106382338	MC 3	LODE CLAIM	FILED
	ID106382341	ID106382338	MC 4	LODE CLAIM	FILED
	ID106382342	ID106382338	MC 5	LODE CLAIM	FILED
	ID106382344	ID106382338	MC 7	LODE CLAIM	FILED
	ID106382346	ID106382338	MC 9	LODE CLAIM	FILED
	ID106382347	ID106382338	MC 10	LODE CLAIM	FILED
	ID106382348	ID106382338	MC 11	LODE CLAIM	FILED
	ID106382344	ID106382338	MC 7	LODE CLAIM	FILED
	ID106382345	ID106382338	MC 8	LODE CLAIM	FILED
	ID106382346	ID106382338	MC 9	LODE CLAIM	FILED
	ID106382347	ID106382338	MC 10	LODE CLAIM	FILED
	ID106382348	ID106382338	MC 11	LODE CLAIM	FILED
	ID106382351	ID106382338	MC 14	LODE CLAIM	FILED
	ID106382352	ID106382338	MC 15	LODE CLAIM	FILED
	ID106382353	ID106382338	MC 16	LODE CLAIM	FILED
	ID106382354	ID106382338	MC 17	LODE CLAIM	FILED
	ID106382344	ID106382338	MC 7	LODE CLAIM	FILED
	ID106382346	ID106382338	MC 9	LODE CLAIM	FILED
	ID106382347	ID106382338	MC 10	LODE CLAIM	FILED
	ID106382344	ID106382338	MC 7	LODE CLAIM	FILED
	ID106382346	ID106382338	MC 9	LODE CLAIM	FILED
	ID106382347	ID106382338	MC 10	LODE CLAIM	FILED
	ID106382338	ID106382338	MC 1	LODE CLAIM	FILED
	ID106382339	ID106382338	MC 2	LODE CLAIM	FILED
	ID106382340	ID106382338	MC 3	LODE CLAIM	FILED
	ID106382341	ID106382338	MC 4	LODE CLAIM	FILED
	ID106382342	ID106382338	MC 5	LODE CLAIM	FILED
	ID106382346	ID106382338	MC 9	LODE CLAIM	FILED
	ID106382347	ID106382338	MC 10	LODE CLAIM	FILED
	ID106382348	ID106382338	MC 11	LODE CLAIM	FILED
	ID106382344	ID106382338	MC 7	LODE CLAIM	FILED
	ID106382346	ID106382338	MC 9	LODE CLAIM	FILED
	ID106382347	ID106382338	MC 10	LODE CLAIM	FILED
	ID106382344	ID106382338	MC 7	LODE CLAIM	FILED
	ID106382346	ID106382338	MC 9	LODE CLAIM	FILED
	ID106382347	ID106382338	MC 10	LODE CLAIM	FILED
	ID106330077	ID106330054	LEMHI 024	LODE CLAIM	ACTIVE
	ID106330082	ID106330054	LEMHI 029	LODE CLAIM	ACTIVE
	ID106330087	ID106330054	LEMHI 034	LODE CLAIM	ACTIVE
	ID106330088	ID106330054	LEMHI 035	LODE CLAIM	ACTIVE
	ID106330089	ID106330054	LEMHI 036	LODE CLAIM	ACTIVE
	ID106330090	ID106330054	LEMHI 037	LODE CLAIM	ACTIVE
	ID106330091	ID106330054	LEMHI 038	LODE CLAIM	ACTIVE
	ID106382348	ID106382338	MC 11	LODE CLAIM	FILED
	ID106382349	ID106382338	MC 12	LODE CLAIM	FILED
	ID106382354	ID106382338	MC 17	LODE CLAIM	FILED
	ID106382344	ID106382338	MC 7	LODE CLAIM	FILED
	ID106382344	ID106382338	MC 7	LODE CLAIM	FILED
	ID106382346	ID106382338	MC 9	LODE CLAIM	FILED
	ID106382347	ID106382338	MC 10	LODE CLAIM	FILED
	ID106382344	ID106382338	MC 7	LODE CLAIM	FILED
	ID106382346	ID106382338	MC 9	LODE CLAIM	FILED
	ID106382347	ID106382338	MC 10	LODE CLAIM	FILED
	ID106330077	ID106330054	LEMHI 024	LODE CLAIM	ACTIVE
	ID106382342	ID106382338	MC 5	LODE CLAIM	FILED
	ID106382343	ID106382338	MC 6	LODE CLAIM	FILED

CRITERIA	COMMENTARY

ID106382348	ID106382338	MC 11	LODE CLAIM	FILED
ID106382349	ID106382338	MC 12	LODE CLAIM	FILED
ID106382344	ID106382338	MC 7	LODE CLAIM	FILED
ID106382344	ID106382338	MC 7	LODE CLAIM	FILED
ID106382346	ID106382338	MC 9	LODE CLAIM	FILED
ID106382347	ID106382338	MC 10	LODE CLAIM	FILED
ID106382344	ID106382338	MC 7	LODE CLAIM	FILED
ID106382346	ID106382338	MC 9	LODE CLAIM	FILED
ID106382347	ID106382338	MC 10	LODE CLAIM	FILED
ID106330054	ID106330054	LEMHI 001	LODE CLAIM	ACTIVE
ID106330077	ID106330054	LEMHI 024	LODE CLAIM	ACTIVE
ID106330083	ID106330054	LEMHI 030	LODE CLAIM	ACTIVE
ID106330091	ID106330054	LEMHI 038	LODE CLAIM	ACTIVE
ID106330092	ID106330054	LEMHI 039	LODE CLAIM	ACTIVE
ID106330077	ID106330054	LEMHI 024	LODE CLAIM	ACTIVE
ID106330091	ID106330054	LEMHI 038	LODE CLAIM	ACTIVE
ID106330100	ID106330054	LEMHI 047	LODE CLAIM	ACTIVE

- Permits held in the La Cienega Project are:

Serial Number	Claim Name	Case Disposition
AZ105298048	NS 010	Active
AZ105298049	NS 011	Active
AZ105298050	NS 012	Active
AZ105298051	NS 013	Active
AZ105298052	NS 014	Active
AZ105298053	NS 015	Active
AZ105298062	NS 024	Active
AZ105298063	NS 025	Active
AZ105298064	NS 026	Active
AZ105298065	NS 027	Active
AZ105298066	NS 028	Active
AZ105298067	NS 029	Active
AZ105298068	NS 030	Active
AZ105298069	NS 031	Active
AZ105298070	NS 032	Active
AZ105298071	NS 033	Active
AZ105298072	NS 034	Active
AZ105298073	NS 035	Active
AZ105298084	NS 046	Active
AZ105298085	NS 047	Active
AZ105298086	NS 048	Active
AZ105298087	NS 049	Active
AZ105298088	NS 050	Active
AZ105298089	NS 051	Active
AZ105298090	NS 052	Active
AZ105298091	NS 053	Active
AZ105298092	NS 054	Active
AZ105298107	NS 069	Active
AZ105298108	NS 070	Active
AZ105830294	GE-1	Active

CRITERIA	COMMENTARY

AZ105830295	GE-2	Active
AZ105830296	GE-3	Under Review
AZ105830297	GE-4	Under Review
AZ105830298	GE-5	Active
AZ105830299	GE-6	Active
AZ105830300	GE-7	Active
AZ105830301	GE-8	Active
AZ105830302	GE-9	Active
AZ105830303	GE-10	Active
AZ105830304	GE-11	Active
AZ105830305	GE-12	Active
AZ105830306	GE-13	Active
AZ105830307	GE-14	Active
AZ105830308	GE-15	Active
AZ105830309	GE-16	Active
AZ105830310	GE-17	Active
AZ105830311	GE-18	Active

- All permits are in good standing.

Exploration done by other parties

- Mining activities were undertaken during the early to mid-20th century at Eagles Nest on the Parker Gold Project. There is no evidence that any modern exploration has been done. Discovery of any records is hindered by a lack of any requirement to lodge records with the state.
- The Mormon Canyon Gold Project had been investigated by CuMo Corp who undertook a 23 diamond drill hole drilling programme in 1983. CuMo reports that in 2009, an independent resource calculation using the historic data was completed which defined a resource of 8,059.304 tons grading 0.168 ounces gold/ton. 6.12 ounces silver/ton and 2.86 percent copper. This is considered an historical resource as a technical report on the resource was never filed. It cannot be relied on.
- All known exploration results have been referenced in the body of this announcement.

Geology

- Parker Gold Project:
  The property is located on the western side of the Gibraltar Mountain Wilderness Area and within the Buckskin Mountains Province. The Gibraltar Mtn Wilderness covers a roughly 19,000 plateau composed of olivine-basalt flows of Miocene age (8-16Ma). Basaltic magmatism is related to the Colorado River Extensional Corridor.
  The Buckskin Mountain Province is made up of Palaeozoic sediments that were brought to several kilometres in depth by an over-thrusting event. This burial pressurization generated fluid flow and an Iron-Copper Mississippi-Valley-Type (Fe-Cu-MVT) mineralization event. Stratiform Iron and Copper Occurrences throughout the Buckskin District have been mined historically, such as at Planet, Swansea, and Bouse. Extension within the Buckskin Mountains is more than 300%, based upon reconstructions done by the University of Arizona. Gold mineralisation is related to different mineralization events which are superimposed upon the earlier Fe-Cu-MVT mineralized host rock sequence.
- Mormon Canyon Gold Project:
  The Geology of eastern Idaho is diverse and structurally complex. Bedrock of the project area is chiefly Mesoproterozoic rocks, with only local areas of Palaeozoic strata preserved. Igneous rocks of the middle Eocene Challis Volcanic Group are widespread to the west and southwest. The volcanic rocks form locally extensive outcrops on the flanks of the northern part of the Lemhi Range, but within the

CRITERIA	COMMENTARY
	higher parts of the range they are preserved only in small isolated patches. The Gunsight Formation is characterized by low-grade metamorphism of shallow and deep-water clastic sedimentary units. The county's geological history includes multiple tectonic events, resulting in a variety of rock formations and mineralisation. Volcanic rocks of the Eocene Challis Volcanic Group are extensively exposed on the flanks of the Lemhi Range, and locally atop the range.
Drill hole information	• Not applicable – no drilling undertaken.
Data aggregation methods	• No data aggregation has been done.
Relation between mineralisation widths and intercept lengths	• Not applicable – no drilling undertaken.
Diagrams	• See diagrams included in this announcement.
Balanced reporting	• All results are reported in this release.
Other substantive exploration data	• Historic drilling data exists for the Mormon Canyon Gold Project but primary data sources have not been found.
Further work	• Check sampling and assaying will be undertaken to confirm previous results. • Systematic surface geochemical sampling is being considered to outline targets • Drilling of existing walk-up targets will be assessed and planned if deemed appropriate.