ASX:MGU, OTCQB: MGUFF



## Critical Materials for U.S. Defence and Industry

Securing Supply, Strengthening Sovereign Capability

Funded Corporate Strategy Presentation
October 2025



## **Cautionary Statements**

#### COMPETENT PERSON'S STATEMENT

The information in this announcement is based on, and fairly represents information and supporting documentation 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. Rountree Pty Ltd is an independent geological consultancy. 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.

The information in this presentation below relates to exploration results that have been released previously on the ASX. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and that, all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's finding is presented have not been materially modified from the original market announcements. Relevant ASX releases: 21 Nov 2024 Magnum Secures Major Rare Earths Landholding in Brazil, 4 Dec 2024 PALMARES DELIVERS UP TO 1.69% TREO GRADES, 11 Dec 2024 RARE EARTH EXPLORATION TARGETS IDENTIFIED AT AZIMUTH, 20 Dec 2024 PALMARES DELIVERS UP TO 1.69% TREO GRADES (REVISED), 30 Jan 2025 UPDATE ON BRAZIL RARE EARTHS PROJECT, 9 Apr 2025 MAGNUM ACQUIRES HIGH GRADE US COPPER-GOLD PROJECTS, 6 May 2025 BRAZIL RARE EARTH PROJECTS - PRESENTATION, 29 Aug 2025 HIGH-GRADE RARE EARTH LEACH TESTING BEGINS, 2 Sep 2025 U.S. REE & Critical Minerals Review, 22 Sep 2025 UPDATE ON ANTIMONY & REE REFINING CAPACITY IN USA, 2 Oct 2025 Breakthrough REE Test Work Delivers Exceptional Results , 3 Oct 2025 Auger Drilling to Start on Brazil Rare Earths Project, 7 Oct 2025 GREEN LIGHT RECEIVED TO DRILL TEST BRAZIL REE TARGETS, 13 Oct 2025 PLACEMENT TO ADVANCE USA CRITICAL MINERALS STRATEGY.

#### 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 forwardlooking 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', '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

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.

## Why Magnum?

We are building a critical minerals business for the U.S. and allied markets.

### **Project Focus & Near-Term Objectives**



### Lovelock Processing Hub (Nevada, USA)

- Pursue **FAST-41 permitting** to accelerate approvals unlocking potential early-start production
- Establish staged, scalable, and modular production of antimony and rare earth products at Huxley and Colado



### **REE Exploration Assets (Brazil)**

- Systematic Auger and RC drilling at Azimuth 125 & Palmares REE Projects
- Focus on high-grade ionic clay mineralisation at Feirinha, supported by exceptional recoveries from leach testwork



### **Critical Mineral Acquisitions**

Unlocking further value accretive growth, from new projects & processing technologies



Mormon Canyon, Idaho (Au, Cu, Ag), 100% ownership



Lovelock Processing Hub, Nevada (Antimony & REE Processing), 100% ownership Buena Vista, Nevada (DRI-grade Fe), 100% ownership



Parker Gold & La Cienega Projects, Arizona (Au, Cu, Ag), 100% ownership



Project Location Map.



## Why U.S. Critical Minerals?

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Some very strange things are happening in China! They are becoming very hostile, and sending letters to Countries throughout the World, that they want to impose Export Controls on each and every element of production having to do with Rare Earths, and virtually anything else they can think of, even if it's



Reuters China expands rare earths restrictions, targets defense and chips users

Oct 11, 2025, 1:57 AM

By Reuters

not manufactured in China. ...

October 10, 2025 7:58 PM GMT+11 · Updated October 9, 2025



How China's new rare earth export controls work

By Lewis Jackson

October 11, 2025 12:04 AM GMT+11 · Updated October 11, 2025



It has just been learned that China has taken an extraordinarily aggressive position on Trade in sending an extremely hostile letter to the World, stating that they were going to, effective November 1st, 2025, impose large scale Export Controls on virtually every product they make, and some not even made by Oct 11, 2025, 7:50 AM them....



China's New Rare Earth and **Magnet Restrictions Threaten U.S. Defense Supply Chains** 

> Critical Questions by Gracelin Baskaran Published October 9, 2025



Trump threatens to impose additional 100% tariff on China 11/10/25 Natalie Sherman Business reporter

Reuters Shares of rare earths miners rise after 7 China tightens export controls

By Vallari Srivastava

October 10, 2025 12:49 AM GMT+11 · Updated October 10, 2025

US in talks over critical minerals fund to counter Chinese dominance

**CNBC** 

Pentagon to become largest shareholder in rare earth miner MP Materials; shares surge 50%

PUBLISHED THU, JUL 10 2025-7:44 AM EDT | UPDATED THU, JUL 10 2025-4:14 PM EDT

FINANCIAL TIMES Pentagon steps up stockpiling of critical minerals with \$1bn buying spree

Camilla Hodgson in London and Steff Chavez and Aime Williams in Washington

Published YESTERDAY 12/10/2025

© Reuters US proposes nearly \$1 billion in funds for critical minerals, materials

1 https://truthsocial.com/@realDonaldTrump/posts/115350455734003647 2 https://www.reuters.com/world/china/how-chinas-new-rare-earth-export-controls-2025-10-10/4

**ASX:MGU, OTCQB: MGUFF** 



# Capital Structure, Board & Management

### Share Price (Green, LHS) & Volume (Blue, RHS)



Share Price Close (22/10/25)	\$0.007
Shares On Issue <sup>1</sup>	2,804.1
Market Capitalisation	\$19.6m
Cash as of 30/06/2025 (excludes the \$7m raised on 11/10/25)	\$1.1m
Options on Issue <sup>2</sup>	194.0m
Performance Rights <sup>3</sup>	7.5m
Top 20 Shareholders <sup>4</sup>	46.6%
B&M Shareholding <sup>4</sup>	9.2%

<sup>&</sup>lt;sup>1</sup> An additional 388,910,053 placement shares are to be issued (pending shareholder approval).



#### Michael Davy | Non-Executive Chairman

Michael Davy is an experienced Australian executive and accountant with over 20 years and provides strong governance and commercial acumen. He previously managed finance for Songa Offshore's multi-million-dollar Australian operations and holds directorships in several ASX companies, including Raiden Resources Ltd (ASX:RDN), Haranga Resources Ltd (ASX:HAR), Vanadium Resources Ltd (ASX:VR8), and Arcadia Minerals Ltd (ASX:AM7).



#### **Athan Lekkas | Non-Executive Director**

Athan Lekkas brings extensive investment banking and corporate restructuring experience, having advised on capital raisings, acquisitions, and ASX company turnarounds. He has successfully led strategic transformations, including Panax Geothermal's \$25M IoT pivot and Brainy Toys' transition into Kogi Iron, demonstrating expertise in funding and growth across emerging sectors.



#### Leslie Pereira | Non-Executive Director

Leslie Pereira has a track record of building resource companies from early stage to acquisition. Formerly with Kangaroo Resources, later acquired by Bayan Resources, he now chairs Estrella Resources. Les played a key role in capital raisings and shareholder engagement, supporting project growth and new asset evaluation opportunities.



#### Mark Pryn | Company Secretary

Mark Pryn is a Chartered Accountant with over 25 years' experience in finance, governance, and company secretarial roles. He has served as CFO and Company Secretary for multiple ASX-listed entities, bringing strong compliance, reporting, and corporate governance expertise to support the company's operational and regulatory requirements.



#### **Antonio Vitor | Country Manager, Brazil**

Antionio has vast experience in project management at large corporations, including Transpetro, PwC, Royal Dutch Shell, along with 10 years of experience in mining. He was involved in the mining projects Zumbi Mineração Ltd, AMA Gold, Hawking Resources, 3 S Ltd, Palmeres Rare Earths, Appia Rare Eraths, Homerun Resources. He graduated in Business Administration and holds an MBA. He is a Member of IBGC.



#### Marcus Flis | Competent Person

Marcus Flis is an exploration geologist and geophysicist with postgraduate qualifications and global experience across multiple critical minerals. He has served as CEO and Director of listed companies, Global New Business Director at Rio Tinto, Exploration Manager for Hamersley Iron, and Manager Geophysics for Newmont. He played a key role in acquiring and defining the 3 Bt Razorback Magnetite Deposit and remains active in project generation, M&A, and valuation.

<sup>&</sup>lt;sup>2</sup>MGUO, 5c exercise, 31/10/2025 expiry. An additional 601,000,000 options with 1.5c exercise, 28/11/2028 expiry are to be issued (pending shareholder approval).

<sup>&</sup>lt;sup>3</sup> An additional 60,000,000 performance rights are to be issued (pending shareholder approval).

<sup>&</sup>lt;sup>4</sup> Based on shares on issue as of 22/10/2025.



## **Operational Focus**

Magnum intends to establish a modular processing facility at Lovelock for high-grade antimony and rare earth elements (REE) production



Accelerating towards first production through potential fast-tracking under the U.S. FAST-41 permitting framework (if eligible).



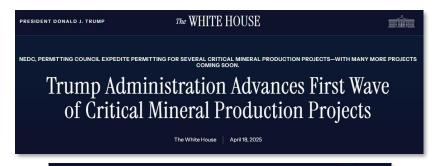
Building **scalable** capacity via a **low-capex**, **modular processing** model designed for rapid expansion.



Aligning with U.S. policy priorities to re-shore and expand domestic critical minerals processing capability.



# U.S. Policy Backdrop<sup>1</sup>







Examples of recent U.S Government Critical Mineral Initiatives.

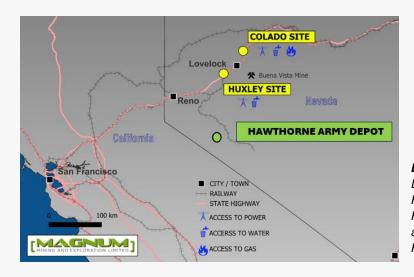


## **Site Details**

	Huxley Site (100% owned)	Colado Site (100% owned)
Land Description	769.9 acres across three parcels, free hold land.	104 Acres, free hold land.
Current & Intended Use	Secured as MGU's ideal site for permitting for the production of high-grade Antimony & REEs.	Office & site for assays and other geological work, with the potential to serve as a logistics hub.
Infrastructure	The land is free from infrastructure and restrictive covenants. Immediate access to main railway line and interstate highway.	Offices on site. The site is accessed by a high-quality graded dirt road and sealed road, which includes an overpass over the interstate highway.
Utilities	Not connected, but available:  ✓ Power  ✓ Water  ✓ Gas	Not connected, but available:  ✓ Power  ✓ Water  ✓ Gas

Strategic location, within proximity to the Hawthorne Army Depot in Nevada, which will host the U.S.'s first Strategic Minerals Reserve (SMR), a public-private initiative to secure critical minerals.<sup>1</sup>

## **Site Location**



Left: Magnum's Lovelock Processing Hub Sites (Colado & Huxley) relative to the approximate location of Hawthorne Army Depot



**Right:**Hawthorne
Army Depot

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### **Fast-41 Benefits**



Covered projects complete environmental reviews more quickly, supported by public, synchronised timetables.



**Early alignment among all federal agencies**, with project status posted on a Permitting Dashboard.



**Escalation** through the Permitting Council and Executive Director, **enforces adherence to schedules.** 

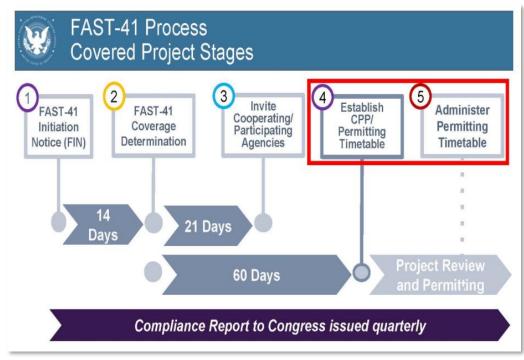


**Reduced statute of limitations** for challenges (2 years) and **restrictions on litigation** over covered projects.



Through funding (ERIF) and support tools to strengthen agency performance and reduce procedural friction.

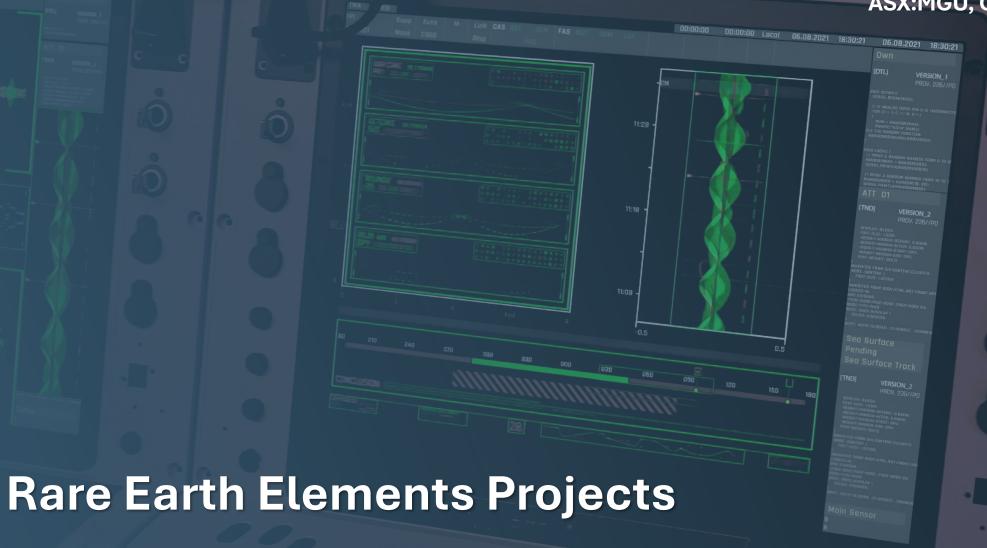
### **Fast-41 Process**



FAST-41 Process. Last updated: Monday, December 16, 2024

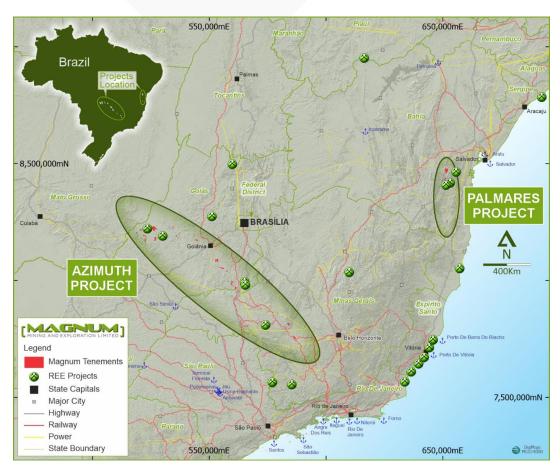
Infrastructure projects supported through FAST-41 achieved a Record of Decision ~18 months faster than those that did not opt-in







## **Project Locations**



Project Location Map, Palmares & Azimuth Projects.

## Highlights



Magnum now controls >1,500 km<sup>2</sup> of highly prospective tenements across the Palmares and Azimuth 125.



It is estimated that Brazil is host to the 2<sup>nd</sup> largest REE reserves globally yet contributes <1 % of global production.<sup>1</sup>



The Brazilian government is introducing incentives for strategic minerals, including tax breaks, processing incentives, and guarantees.<sup>2</sup>



**Fully-funded** for **high-impact** exploration programs across **highly prospective** assets, with significant potential for a **REE discovery**.



**Land access and approvals** for priority REE targets at Palmales and Azimuth are in place for near-term drilling.

### **Palmares**

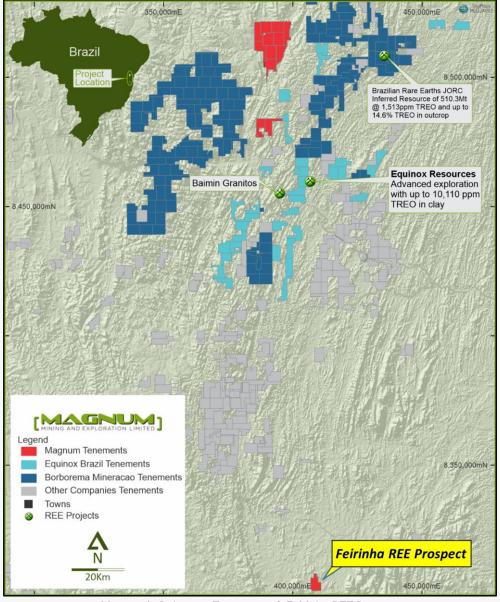
- 100% owned, 18 granted exploration permits, covers 348km².
- Located on the Jequie Belt, a carbonatite and alkaline intrusive corridor known to host ionic clay REE, and particularly HREEs.
- Proximity to Brazilian Rare Earth's Monte Alto Project (ASX:BRE, Market Cap: ~A\$617m\*).
- Exploration to date includes 

  ✓ Geological Mapping 

  ✓ Trenching
   ✓ Surface & Trench Sampling 

  ✓ Ground Magnetic Surveys
   ✓ Resistivity Surveys.
- Less than 0.1% of the project area has been explored so far.

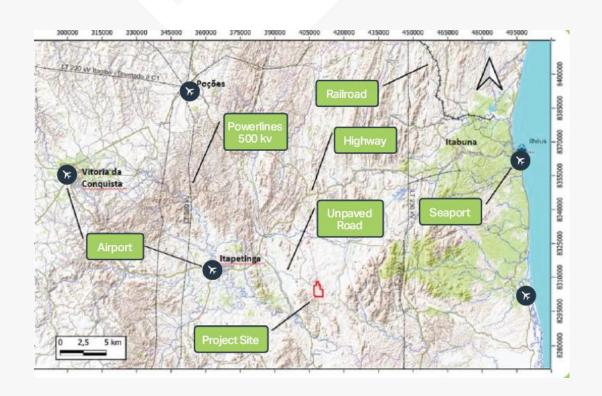




Magnum's Palmares Tenements & Feirinha REE Prospect relative to Brazil Rare Earths & Others.



### **Palmares Infrastructure**



**Essential infrastructure to support mining operations** 

## Port of Ilheus



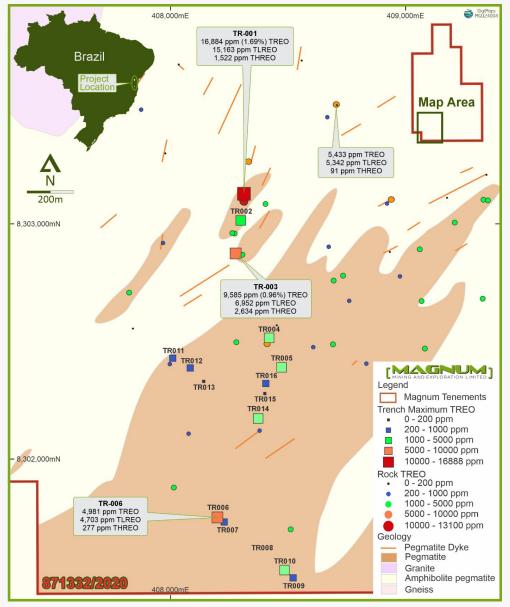
Handles capacity up to 1mtpa, 170km from Palmares

## **Feirinha Prospect**

- Trench assays up to **1.69% TREO** (16,884 ppm), with **2,633pm THREO &** Rock chips up to **1.31% TREO** (13,082 ppm), with **2,227ppm THREO**.
- Assay results showed exceptional anomalism in:
  - Terbium (Tb or Tb4O7) up to **47ppm** (**Typically 5ppm** ex-China).
  - Dysprosium (Dy or Dy2O3), up to **285ppm (Typically 24ppm** ex-China)
- Tb & Dy are both currently dominated by Chinese supply.
- Leach tests at very low residency time (5 minutes compared to some peers of 30 minutes) and room temperature have delivered leachates in excess of 1,100ppm TREO.
- ~1.3km of mapped strike at Feirina (with known repetitions to exist along strike).

Anomalous Cerium (Ce) up to 6,507 ppm suggests the mineralisation is similar to other ionic clay deposits.

(E.g. Brazilian Rare Earth's (ASX:BRE, Market Cap \$617m Monte Alto REE Project.)\*



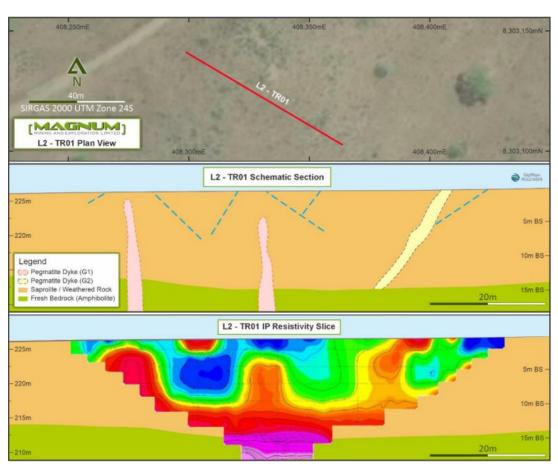
MGU's Feirinha Prospect, one of 18 exploration permits at Palmares.



## Feirinha Prospect (TR-01)



Exposed pegmatite dyke in trench TR-01.
This is one dyke of a swarm of similar dykes mapped at the Feirinha Prospect.



Resistivity survey maps out three clear resistive anomalies, indicating the presence of pegmatite dykes. Note the low resistivity surface layer which maps out overburden clays and saprolite (weathered rock) compared to the more resistive fresh rock at depth. The "Cool" colours represent low resistivities, "hot" colours represent high resistivities.

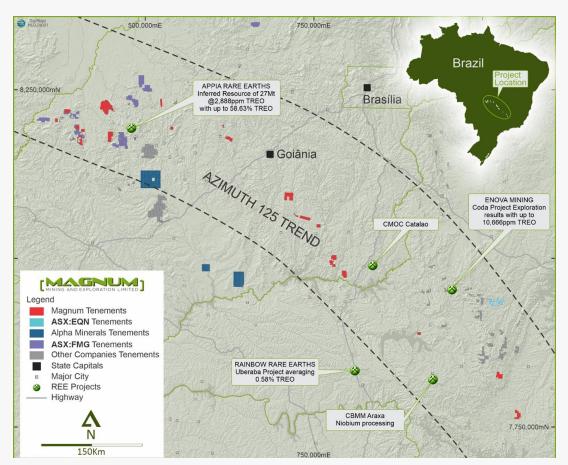


## Azimuth 125

- 100% Magnum; 72 granted exploration permits over ~1,201km<sup>2</sup>, 200km SW of Brasília.
- Extends over 900km of the regional AZ125° Lineament, a NW-SE structural corridor recognised as a major source of mineralisation due to the exotic intrusives that occur along it.
- Host to numerous ionic clay REE deposits, niobium deposits & mines, including CMOC Catalao, one of Brazil's highest grade niobium mines.
- Tenements are fully permitted with land access.



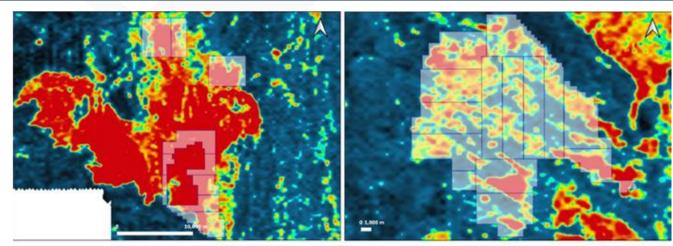
19 REE prospects identified along Magnums Az125 REE Project (yellow dots). The local road network provides easy access & are within proximity to Brasilia.



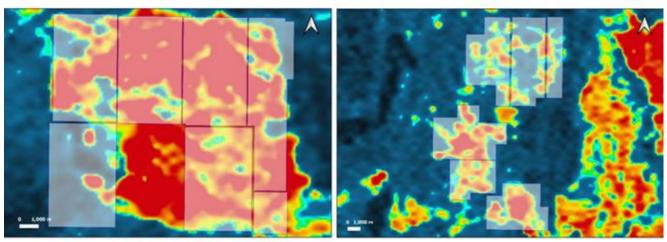
Location of Magnum's Azimuth REE project tenements on the Azimuth 125 trend.



# **Azimuth Priority Targets & Thorium Signatures**



Piranhas\* (top-left) & Montes Claros de Goiás\* (top-right), within proximity Appia's PCH project.



Piracanjuba\* (bottom-left) & Corumbaíba\* (bottom-right), within ~50km proximity to CMOC Catalao, one of the highest grade niobium mines in Brazil.

Phase-1 auger will test 4 priority prospects (left) which are proximal to Appia's PCH project (below) and CMOC's niobium mine.

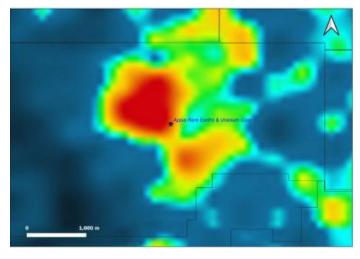


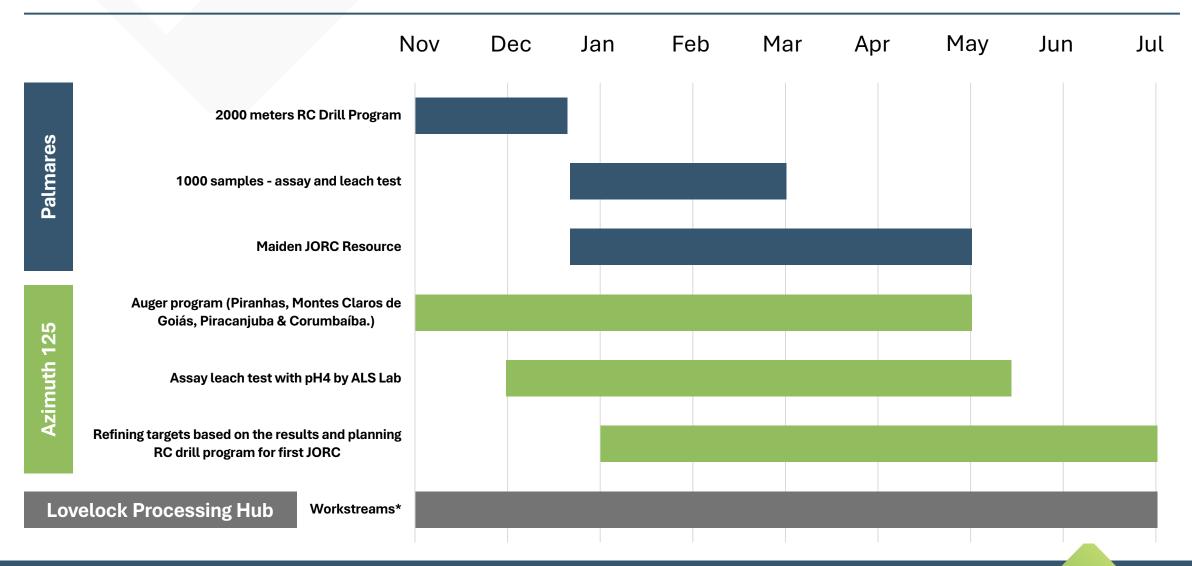
Image of airborne radiometric thorium channel over Appia's PCH Project, Brazil. Note Scale Bar.

No historic exploration activity has occurred on any of these areas, representing novel greenfields opportunities.





## FY26 Catalysts & Timeline





# Why Invest in Magnum



Pursuing FAST-41 eligibility, modular expansion and fasttracked antimony and rare earth production.



Large, high-quality, 100%owned projects, exceptional results to date & multiple high-conviction drill targets.



Well-funded vehicle to execute on growth strategy & to consider further U.S. facing critical minerals acquisitions



Terrain near the Feirinha Prospect



**ASX:MGU, OTCQB: MGUFF** 

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