



NON-RENOUNCEABLE ENTITLEMENT OFFER – LETTER TO INELIGIBLE SHAREHOLDERS

As announced on 5 February 2025, **Magnum Mining and Exploration Limited (ASX: MGU) (Company)** has today opened a Non-Renounceable Entitlement Offer to eligible shareholders to raise gross proceeds of up to \$1.94 million (before costs).

In accordance with Listing Rule 7.7.1(b) Magnum is despatching the attached letter to Ineligible Shareholders today, and also advises the market of such by means of this release.

–ends–

This announcement has been authorised for release by the Board of **Magnum Mining and Exploration Limited**.

For further information, please contact:

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MGU

MR SAM SAMPLE
123 SAMPLE STREET
SAMPLETOWN VIC 3000

13 February 2025

Dear Shareholder

MAGNUM MINING AND EXPLORATION LIMITED – PRO-RATA NON-RENOUNCEABLE RIGHTS ISSUE

As announced on 5 February 2025, Magnum Mining and Exploration Limited (ACN 003 170 376) (**Company**) is proposing to undertake:

- (a) a pro-rata non-renounceable entitlement issue of two (2) fully paid ordinary shares in the capital of the Company (**Shares**) for every five (5) Shares held by eligible shareholders at an issue price of \$0.006 per Share, to raise approximately \$1,942,467 (together with one (1) free attaching option (**Option**) for every one (1) Share issued exercisable at \$0.012 per Option on or before three (3) years from the date of issue (**Entitlement Offer**); and
- (b) an offer of 20,000,000 Options to Indian Ocean Securities Pty Ltd (AFSL 336409) (or its nominees), each exercisable at \$0.05 on or before 31 October 2025,

(together, the **Offers**).

The Company lodged a prospectus for the Entitlement Offer (**Prospectus**) with ASIC and ASX on 4 February 2025.

The Company intends to apply the funds raised from the Entitlement Offer (less expenses) to advance exploration and development of the Buena Vista and Palmares Projects, for working capital and for the expenses of the Offers. For further specifics of the use of funds please refer to section 3.1 of the Prospectus.

Following completion of the Entitlement Offer, assuming any shortfall is subsequently placed, and the maximum subscription is raised, the Company will have issued approximately 323,744,562 Shares and 323,744,562 New Options resulting in total Shares on issue of 1,133,105,965 and total Options on issue of 537,741,329.

Ineligible shareholders

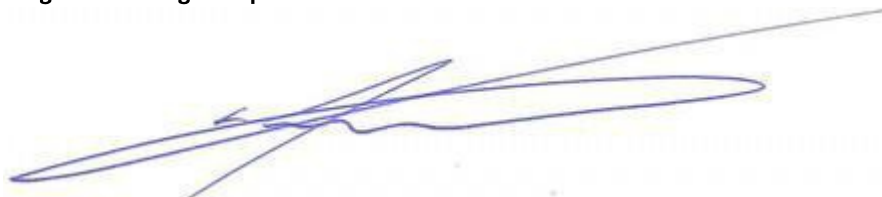
A Shareholder who has a registered address outside Australia and New Zealand (**Ineligible Shareholder**) will not be eligible to participate in the Entitlement Offer.

You are not eligible to participate in the Entitlement Offer and you will not be sent a copy of the Prospectus. This decision has been made pursuant to Listing Rule 7.7.1(a) of the ASX Listing Rules after taking into consideration the costs of complying with legal and regulatory requirements in jurisdictions outside of Australia and New Zealand compared with the small number of Ineligible Shareholders and the number and value of Shares and Options to which they would otherwise be entitled.

If you have any queries concerning the Entitlement Offer, please contact your financial adviser or John O’Gorman, the Company Secretary, on +61 (08) 6489 0699.

Yours sincerely

Magnum Mining & Exploration Limited



Luke Martino
Non-Executive Chairman