

NOITCE UNDER ASX LISTING RULE 3.10A

Magnum Mining and Exploration Limited ("Magnum" or "Company") (ASX: MGU) provides notification in accordance with ASX Listing Rule 3.10A that the following Securities will be released from voluntary escrow

Number of Shares	Type of Security	Release Date
8,333,333	Fully paid ordinary shares (Shares)	Tuesday, 8 February 2022

The Shares being released from voluntary escrow, detailed above, were issued to the vendors of the Buena Vista Project ("**Project**") (refer to releases dated 9 February 2021 and 13 August 2021) as consideration for the acquisition of 100% of the Project. As part of the transaction, the Shares were placed in voluntary escrow for a period of approximately 12 months and this notice relates to the release of that escrow.

The release of this announcement has been authorised by the Company Secretary.

For further information, please contact:

John Dinan, Company Secretary Magnum Mining and Exploration Limited

John Dinan

Company Secretary

Email: info@mmel.com.au

31 January 2022