ASX RELEASE: 1 February 2024



BUENA VISTA PROJECT UPDATE

Magnum Mining & Exploration Limited ("Magnum" or the "Company") (ASX: MGU) advises on an update regarding it's Buena Vista Iron Project.

The Company wishes to provide updates on the following:

- Collaboration with Midmetal of Saudi Arabia to develop a green, high purity pig iron (GHPPI) project in the Kingdom of Saudi Arabia.
- Company senior executives are currently in the United States and on their return to Australia
 would like to invite shareholders and investors to a webinar presentation and Q&A
 discussion on recent activities.

Saudi Arabia Project

Further to the release on 17 January 2024 of the successful completion of an engineering study into the technical and economic viability of developing a green, high purity pig iron (GHPPI) project in the Kingdom of Saudi Arabia (**Project**), the Company is now planning to advance the works required to prepare and finalise a thorough Prefeasibility Study and Feasibility Study for the Project. (**Studies**)

The Company was encouraged by the recent results of the engineering study. Whilst the Company understands that detailed engineering study in relation to the Project met the standards in Saudi Arabia and other jurisdictions for a feasibility study, the Company aims to complete the Studies in accordance with JORC Code standards as soon as reasonably practicable.

Webinar Invitation to Shareholders

The Company is pleased to invite shareholders and investors to a webinar presentation and discussion on recent activities.

CEO, Neil Goodman, will conduct a webinar presentation for shareholders and investors on Monday the 12th of February at 1pm (AEST) / 10am (AWST).

Registration via the link below:

https://us02web.zoom.us/webinar/register/WN_umPcb1DlSb-14BgjXfkivA

When: Wednesday, 12 February 2024

Time: 1pm (AEST) / 10am (AWST)



ASX Release: 1 February 2024

Register: https://us02web.zoom.us/webinar/register/WN umPcb1DlSb-14BgjXfkivA

For the Q&A session, investors are invited to submit relevant questions to Evan Smith:

evan.smith@advisir.com.au

Please note that the cut-off for pre-submitted questions will be Friday the 9th of February 2023 at 5pm (AEST) / 2pm (AWST).

For more information please contact:

Neil Goodman CEO – Magnum Mining and Exploration neil@mmel.com.au

Evan Smith
Advisir – Account Manager
evan.smith@advisir.com.au

BY ORDER OF THE BOARD

Luke Martino

Company Secretary

Email: info@mmel.com.au Phone: +61 403 635 555 **Evan Smith**

Investor Relations

evan.smith@advisir.com.au

Phone: +61 431 176 607