



**MAGNUM**  
MINING & EXPLORATION LIMITED

### Annual General Meeting

Please find attached the notice of meeting and the proxy forms which have today been distributed to the shareholders of the Company.

John Dinan  
Company Secretary  
April 29, 2021.

**Magnum Mining & Exploration Ltd**

ABN: 70 003 170 376

Suite 2, Churchill Court, 234 Churchill Avenue, Subiaco WA 6008 PO Box 8209, Subiaco East WA 6008  
Tel: +61 8 6280 0245 Fax: +61 8 9381 2855 Email: [info@mmel.com.au](mailto:info@mmel.com.au) Web: [www.mmel.com.au](http://www.mmel.com.au)

# **MAGNUM MINING AND EXPLORATION LIMITED**

**ABN 70 003 170 376**

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## **NOTICE OF ANNUAL GENERAL MEETING AND EXPLANATORY MEMORANDUM**

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Date of Meeting: 31 May 2021  
Time of Meeting: 11.00am (AWST)  
Place of Meeting: Magnum Mining and Exploration Limited  
Suite 5, Churchill Court  
234 Churchill Avenue  
Subiaco WA 6008

This document is important and requires your immediate attention. This Notice of Annual General Meeting and Explanatory Memorandum should be read in their entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor or other professional adviser prior to voting.

**NOTICE OF ANNUAL GENERAL MEETING**  
**MAGNUM MINING AND EXPLORATION LIMITED**  
**ABN 70 003 170 376**

Notice is hereby given that the Annual General Meeting of Shareholders of Magnum Mining and Exploration Limited (**Magnum** or the **Company**) will be held at Magnum Mining and Exploration Limited, Suite 5, Churchill Court, 234 Churchill Avenue, Subiaco WA 6008, Western Australia on 31 May 2021 at 11.00am (AWST) to conduct the business set out in this Notice of Annual General Meeting.

The Explanatory Memorandum which accompanies and forms part of this Notice of Annual General Meeting describes the various matters to be considered and contains a glossary of defined terms that are not defined in full in this Notice of Annual General Meeting.

**BUSINESS**

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**1. Financial statements and reports**

To receive the financial statements, the Directors' Reports and Auditor's Report for the Company and its controlled entities for the year ended 31 December 2020. While no resolution is required for this item, Shareholders will be given the opportunity to ask questions and make comments on the financial statements and reports.

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**2. Resolution 1 – Adoption of Remuneration Report**

To consider and, if thought fit, to pass, with or without amendment, the following as an **Ordinary Resolution**:

*"That, for the purpose of section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report as contained in the Company's Annual Financial Report for the financial year ended 31 December 2020."*

**Voting Exclusion Statement**

A vote must not be cast on Resolution 1 by or on behalf of:

- (a) a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report; or
- (b) a Closely Related Party of such member;

however, a person described in paragraph (a) or (b) above may cast a vote on the Resolution as a proxy if the vote is not cast on behalf of a person described in paragraph (a) or (b) and either:

- (c) the person is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or
- (d) the person is the Chair of the Meeting and the appointment of the Chair of the Meeting as proxy for a person who is entitled to vote:
  - (i) does not direct the proxy as to how to vote on the resolution; and
  - (ii) expressly authorises the Chair of the Meeting to exercise the undirected proxy as the Chair of the Meeting sees fit even though this Resolution is connected, directly or indirectly, with the remuneration of the Key Management Personnel.

The vote on this Resolution is advisory only and does not bind the Directors or the Company.

The Chair of the Meeting intends to vote available proxies **IN FAVOUR** of Resolution 1.

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### 3. Resolution 2 – Re-election of Mr Hugh Callaghan as a Director

To consider and, if thought fit, to pass with or without amendment, the following as an **Ordinary Resolution**:

*"That Mr Hugh Callaghan, who was appointed as a Director of the Company to fill a casual vacancy of the Board on 10 March 2021 and retires in accordance with the Constitution and the ASX Listing Rules, and, being eligible, offers himself for re-election, be re-elected as a Director."*

The Chair of the Meeting intends to vote available proxies **IN FAVOUR** of Resolution 2.

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### 4. Resolution 3 – Re-election of Mr Don Carroll as a Director

To consider and, if thought fit, to pass with or without amendment, the following as an **Ordinary Resolution**:

*"That Mr Don Carroll, who was appointed as a Director of the Company to fill a casual vacancy of the Board on 10 March 2021 and retires in accordance with the Constitution and the ASX Listing Rules, and, being eligible, offers himself for re-election, be re-elected as a Director."*

The Chair of the Meeting intends to vote available proxies **IN FAVOUR** of Resolution 3.

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### 5. Resolution 4 – Re-election of Mr John Dinan as a Director

To consider and, if thought fit, to pass with or without amendment, the following as an **Ordinary Resolution**:

*"That Mr John Dinan, who was appointed as a Director of the Company to fill a casual vacancy of the Board on 12 April 2021 and retires in accordance with the Constitution and the ASX Listing Rules, and, being eligible, offers himself for re-election, be re-elected as a Director."*

The Chair of the Meeting intends to vote available proxies **IN FAVOUR** of Resolution 4.

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### 6. Resolution 5 – Re-election of Mr Dano Chan as a Director

To consider and, if thought fit, to pass with or without amendment, the following as an **Ordinary Resolution**:

*"That Mr Dano Chan, who was appointed as a Director of the Company to fill a casual vacancy of the Board on 12 April 2021 and retires in accordance with the Constitution and the ASX Listing Rules, and, being eligible, offers himself for re-election, be re-elected as a Director."*

The Chair of the Meeting intends to vote available proxies **IN FAVOUR** of Resolution 5.

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### 7. Other Business

To transact any other business that may be lawfully brought forward in accordance with the Constitution of the Company and the Corporations Act.

**BY ORDER OF THE BOARD**

**John Dinan**  
**Director and Company Secretary**  
21 April 2021

**EXPLANATORY MEMORANDUM**  
**MAGNUM MINING AND EXPLORATION LIMITED**  
**ABN 70 003 170 376**

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## **Financial statements and reports**

The Corporations Act and the Constitution require the following reports, in respect to the financial year of the Company ended 31 December 2020, to be laid before the meeting:

- the Financial Report (which includes the financial statements and Directors' declaration); and
- the Directors' Report, the Corporate Governance Statement and the Auditor's Report.

The 2020 Magnum Annual Report has been posted on the Company's website at <http://www.mmel.com.au>.

Shareholders will be given a reasonable opportunity at the Meeting to ask questions and make comments on these reports and on the business, operations and management of the Company and the consolidated group.

There is no requirement in the Corporations Act or in the Constitution for Shareholders to approve the financial statements and reports.

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## **1. Resolution 1 – Remuneration Report**

### **1.1 General**

Section 250R(2) of the Corporations Act requires that a resolution to adopt the Remuneration Report be put to a non-binding vote of the Shareholders at each Annual General Meeting. In accordance with section 250R3 of the Corporations Act, Resolution 1 is advisory only and does not bind the Directors or the Company. If Resolution 1 is not passed, the Directors will not be required to alter any of the arrangements in the Remuneration Report. However, the Board recognises that the Shareholder vote on Resolution 1 is an indication of Shareholder sentiment and will have regard to the outcome of the vote and any discussion when setting the remuneration practices of the Company.

### **1.2 Content of Remuneration Report**

The Remuneration Report is set out on pages 18 to 24 of the Directors' Report contained in the Annual Financial Report of the Company for the financial year ended 31 December 2020 sent to those Shareholders who elected to receive it or available electronically at <http://www.mmel.com.au>.

The Remuneration Report:

- explains the Board's policy for determining the nature and amount of remuneration of executive directors and senior executives of the Company;
- discusses the relationship between the Board's remuneration policy and the Company's performance;
- sets out the actual remuneration for the financial year ended 31 December 2019 for each Director and each member of the Company's senior executive management team; and

- details and explains any performance hurdles applicable to the remuneration of executive directors and senior executives of the Company.

A reasonable opportunity will be provided for discussion of any questions relating to the Remuneration Report at the Annual General Meeting.

The Directors unanimously recommend that Shareholders vote **IN FAVOUR** of Resolution 1.

The Chair of the Meeting intends to vote available proxies **IN FAVOUR** of Resolution 1. Please also see 'Proxy Restrictions' below.

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## **2. Resolution 2 - Re-election of Mr Hugh Callaghan as a Director**

Rule 8.2 of the Constitution provides that any director appointed to fill a casual vacancy holds office until the termination of the next annual general meeting of the Company and is eligible for re-election at that annual general meeting. Additionally, Rule 14.4 of the ASX Listing Rules provides that a director appointed to fill a casual vacancy must not hold office (without re-election) past the next annual general meeting of the company.

Mr Hugh Callaghan, having been appointed by the Board on 10 March 2021 to fill a casual vacancy in accordance with Rule 8.1 of the Constitution, will retire and offers himself for re-election by Shareholders.

The Directors (excluding Mr Callaghan) unanimously recommend the re-election of Mr Hugh Callaghan.

The Chair of the Meeting intends to vote all available proxies **IN FAVOUR** of Resolution 2.

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## **3. Resolution 3 - Re-election of Mr Don Carroll as a Director**

Rule 8.2 of the Constitution provides that any director appointed to fill a casual vacancy holds office until the termination of the next annual general meeting of the Company and is eligible for re-election at that annual general meeting. Additionally, Rule 14.4 of the ASX Listing Rules provides that a director appointed to fill a casual vacancy must not hold office (without re-election) past the next annual general meeting of the company.

Mr Don Carroll, having been appointed by the Board on 10 March 2021 to fill a casual vacancy in accordance with Rule 8.1 of the Constitution, will retire and offers himself for re-election by Shareholders.

The Directors (excluding Mr Carroll) unanimously recommend the re-election of Mr Don Carroll.

The Chair of the Meeting intends to vote all available proxies **IN FAVOUR** of Resolution 3.

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## **4. Resolution 4 - Re-election of Mr John Dinan as a Director**

Rule 8.2 of the Constitution provides that any director appointed to fill a casual vacancy holds office until the termination of the next annual general meeting of the Company and is eligible

for re-election at that annual general meeting. Additionally, Rule 14.4 of the ASX Listing Rules provides that a director appointed to fill a casual vacancy must not hold office (without re-election) past the next annual general meeting of the company.

Mr John Dinan, having been appointed by the Board on 12 April 2021 to fill a casual vacancy in accordance with Rule 8.1 of the Constitution, will retire and offers himself for re-election by Shareholders.

The Directors (excluding Mr Carroll) unanimously recommend the re-election of Mr John Dinan.

The Chair of the Meeting intends to vote all available proxies **IN FAVOUR** of Resolution 4.

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## **5. Resolution 5 - Re-election of Mr Dano Chan as a Director**

Rule 8.2 of the Constitution provides that any director appointed to fill a casual vacancy holds office until the termination of the next annual general meeting of the Company and is eligible for re-election at that annual general meeting. Additionally, Rule 14.4 of the ASX Listing Rules provides that a director appointed to fill a casual vacancy must not hold office (without re-election) past the next annual general meeting of the company.

Mr Dano Chan, having been appointed by the Board on 12 April 2021 to fill a casual vacancy in accordance with Rule 8.1 of the Constitution, will retire and offers himself for re-election by Shareholders.

The Directors (excluding Mr Carroll) unanimously recommend the re-election of Mr Dano Chan.

The Chair of the Meeting intends to vote all available proxies **IN FAVOUR** of Resolution 5.



## Glossary of Terms

The following terms and abbreviations used in the Notice of Annual General Meeting and this Explanatory Memorandum have the following meanings:

**\$** means Australian dollars.

**Annual General Meeting** or **Meeting** means the Annual General Meeting of Shareholders to be held at Magnum Mining and Exploration Limited, Suite 5, 234 Churchill Avenue, Subiaco WA 6008 on 31 May 2021 at 11.00am (AWST) or any adjournment thereof.

**ASX** means the Australian Securities Exchange.

**ASX Listing Rules** means the official listing rules of the ASX.

**AWST** means Australian Western Standard Time.

**Board** means the board of Directors.

**Chair** means the person appointed to chair the Meeting convened by this Notice.

**Closely Related Party** of a member of the Key Management Personnel means:

- (a) a spouse or child of the member; or
- (b) a child of the member's spouse; or
- (c) a dependant of the member or of the member's spouse; or
- (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealings with the Company; or
- (e) a company the member controls; or
- (f) a person prescribed by the *Corporations Regulations 2001* (Cth).

**Company** or **Magnum** means Magnum Mining and Exploration Limited (ABN 70 003 170 376).

**Constitution** means the constitution of the Company, as amended from time to time.

**Corporations Act** means the Australian *Corporations Act 2001* (Cth).

**Directors** means the directors of the Company, from time to time.

**Explanatory Memorandum** means this explanatory memorandum that accompanies and forms part of this Notice.

**Notice** or **Notice of Annual General Meeting** means the notice of Annual General Meeting which accompanies this Explanatory Memorandum.

**Ordinary Resolution** means a Resolution to be passed by a simple majority of Shareholders voting in person or by proxy.

**Proxy Form** means the proxy form attached to this Notice.

**Remuneration Report** means the remuneration report set out in the Director's Report section of the Company's Annual Financial Report for the year ended 31 December 2020.

**Report** means the Financial Report, Director's Report, Corporate Governance Statement and Auditor's Report.

**Resolution** means a resolution in this Notice of Annual General Meeting.

**Shareholder** means a registered holder of Shares.

**Shares** means fully paid ordinary shares in the capital of the Company.

**Registered Office**  
Suite 2, Churchill Court  
234 Churchill Avenue  
SUBIACO WA 6008

### **Proxies**

Shareholders are entitled to appoint up to two individuals or bodies corporate to act as proxies to attend and vote at the Annual General Meeting on their behalf. Where more than one proxy is appointed each proxy may be appointed to represent a specific proportion of the Shareholder's voting rights. If the appointment does not specify the proportion or number of votes each proxy may exercise, each proxy may exercise half of the votes.

The Proxy Form (and the power of attorney or other authority, if any, under which the Proxy Form is signed) or a copy or facsimile which appears on its face to be an authentic copy of the Proxy Form (and the power of attorney or other authority) must be returned to Computershare Investor Services Pty Limited:

- by post to GPO Box 242, Melbourne, Victoria 3001 Australia; or
- by facsimile to 1800 783 447 (within Australia) or +61 3 9473 2555 (outside Australia)

so that it is received no later than 11.00am (AWST) on 29 May 2021 or 48 hours before any adjournment or postponement of the Annual General Meeting.

The Proxy Form must be signed by the Shareholder or his/her attorney duly authorised in writing or, if the Shareholder is a corporation, in a manner permitted by the Corporations Act.

The proxy may, but need not, be a Shareholder of the Company. A proxy may be a person or a body corporate.

In the case of Shares jointly held by two or more persons, all joint holders must sign the Proxy Form.

For the convenience of Shareholders, a Proxy Form is enclosed. However, the Company will accept any appointment of a proxy which complies with the requirements of section 250A of the Corporations Act.

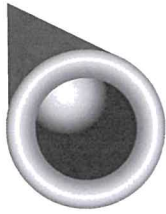
### **Proxy Restrictions**

Pursuant to the Corporations Act, if you elect to appoint a member of Key Management Personnel or any Closely Related Party as your proxy to vote on Resolution 1, you must direct them as to how to vote. You can direct your proxy how to vote on any Resolution by marking the appropriate box (i.e. "for", "against" or "abstain") opposite each Resolution on the Proxy Form. Where you do not direct the member of Key Management Personnel or Closely Related Party as to how to vote on Resolution 1, the proxy is prevented by the Corporations Act from exercising your vote which will mean that your vote will not be counted in relation to Resolution 1.

However, if the Chair of the Meeting is appointed as your proxy and you have not directed the way the Chair of the Meeting is to vote on Resolution 1, by signing and returning the Proxy Form you will be taken to have expressly authorised the Chair of the Meeting to vote the proxy in accordance with the Chair of the Meeting's intention, even though Resolution 1, are connected directly or indirectly with the remuneration of the Key Management Personnel.

### **Voting Entitlement**

For the purposes of Regulation 7.11.37 of the *Corporations Regulations 2001* (Cth), the Directors have determined that the persons eligible to vote at the Annual General Meeting are those who are registered Shareholders of the Company at 5.00 pm (AWST) on 29 May 2021. Accordingly, transactions registered after that time will be disregarded in determining entitlements to attend and vote at the Meeting.



**MAGNUM**  
MINING & EXPLORATION LIMITED

ABN 70 003 170 376

## Need assistance?



**Phone:**  
1300 850 505 (within Australia)  
+61 3 9415 4000 (outside Australia)



**Online:**  
[www.investorcentre.com/contact](http://www.investorcentre.com/contact)



## YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **11:00 AM (AWST) on Saturday, 29 May 2021.**

# Proxy Form

## How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

### APPOINTMENT OF PROXY

**Voting 100% of your holding:** Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

**Voting a portion of your holding:** Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

**Appointing a second proxy:** You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

**A proxy need not be a securityholder of the Company.**

## SIGNING INSTRUCTIONS FOR POSTAL FORMS

**Individual:** Where the holding is in one name, the securityholder must sign.

**Joint Holding:** Where the holding is in more than one name, all of the securityholders should sign.

**Power of Attorney:** If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

**Companies:** Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

## PARTICIPATING IN THE MEETING

### Corporate Representative

If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at [www.investorcentre.com](http://www.investorcentre.com) under the help tab, "Printable Forms".

## Lodge your Proxy Form:

### Online:

Lodge your vote online at [www.investorvote.com.au](http://www.investorvote.com.au) using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is



**Control Number: 185145**

**SRN/HIN:**

For Intermediary Online subscribers (custodians) go to [www.intermediaryonline.com](http://www.intermediaryonline.com)

### By Mail:

Computershare Investor Services Pty Limited  
GPO Box 242  
Melbourne VIC 3001  
Australia

### By Fax:

1800 783 447 within Australia or  
+61 3 9473 2555 outside Australia



**PLEASE NOTE:** For security reasons it is important that you keep your SRN/HIN confidential.

**Change of address.** If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.

# Proxy Form

Please mark  to indicate your directions

## Step 1 Appoint a Proxy to Vote on Your Behalf

I/We being a member/s of Magnum Mining and Exploration Limited hereby appoint

the Chairman of the Meeting OR

**PLEASE NOTE:** Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of Magnum Mining and Exploration Limited to be held at Magnum Mining and Exploration Limited, Suite 5, Churchill Court, 234 Churchill Avenue, Subiaco, WA 6008 on Monday, 31 May 2021 at 11:00 AM (AWST) and at any adjournment or postponement of that meeting.

**Chairman authorised to exercise undirected proxies on remuneration related resolutions:** Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Resolution 1 (except where I/we have indicated a different voting intention in step 2) even though Resolution 1 is connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

**Important Note:** If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Resolution 1 by marking the appropriate box in step 2.

## Step 2 Items of Business

**PLEASE NOTE:** If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

	For	Against	Abstain
1 Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Re-election of Mr Hugh Callaghan as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Re-election of Mr Don Carroll as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 Re-election of Mr John Dinan as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5 Re-election of Mr Dano Chan as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

## Step 3 Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1  Securityholder 2  Securityholder 3  / /

Sole Director & Sole Company Secretary Director Director/Company Secretary Date

**Update your communication details** (Optional)

Mobile Number  Email Address

By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically

