



Assignment of Magnum Funding Facility

Highlights:

- **IRIS assigns funding facility to related party Fabrice Evangelista an institutional investor based in Europe**

Magnum Mining and Exploration Limited ("**Magnum**" or the "**Company**") (ASX: MGU) provides the following update relating to the funding agreement ("**Agreement**") it entered into with IRIS (Company Number 753 471 853) ("**IRIS**") as announced on 2 May 2022.

The Company confirms it entered into a Deed of Assignment and Assumption with IRIS and Fabrice Evangelista, whereby IRIS assigns its full interest in the Agreement to Fabrice Evangelista ("**Assignment**"). The Assignment is effective from 3 May 2022.

Fabrice Evangelista is the Chief Executive Officer and owner of IRIS, and the Agreement included a provision allowing IRIS to assign its interest in the Agreement to a related party of IRIS.

All other material terms of the Agreement remain unchanged.

For full details of the Agreement and the funding facility please refer to the Company's announcement dated 2 May 2022.

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

For further information, please contact:

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Magnum Mining and Exploration Limited
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A handwritten signature in black ink, appearing to be "JD", written over a light blue horizontal line.

John Dinan
Company Secretary
May 4, 2022