



MAGNUM MINING AND EXPLORATION LAUNCHES NON-RENOUNCEABLE ENTITLEMENT OFFER TO RAISE \$2.2M

Magnum Mining and Exploration Limited (ASX: MGU) (Company) is pleased to announce that it has lodged a prospectus with ASIC (**Prospectus**) in respect of a pro rata entitlement offer of one (1) fully paid ordinary share (**Share**) for every one (1) Share held on the record date of Tuesday, 10 June 2025 (**Record Date**) (**Entitlement Offer**).

The Entitlement Offer will raise up to \$2,243,302 (before costs) by the issue of up to 1,121,650,839 Shares at an issue price of \$0.002 per Share.

The Entitlement Offer has been structured at a significant discount to the last traded share price in recognition of the continued support of our valued shareholders. The offer is a deliberate step to reward long-term shareholders and provides a priority opportunity to participate in the future of the Company with first right of participation in strengthening the Company's capital position.

The Entitlement Offer is open to all eligible shareholders who have a registered address within Australia and New Zealand and who hold Shares on the Record Date (**Eligible Shareholders**). The Entitlement Offer will close on Tuesday, 24 June 2025 (unless extended).

All Shares issued will rank equally with existing Shares on issue and the Company will apply for quotation of the new Shares issued pursuant to the Entitlement Offer. A personalised Entitlement and Acceptance Form will be sent to Eligible Shareholders shortly after the Record Date.

The Entitlement Offer also includes a shortfall facility under which Eligible Shareholders that have taken up their full entitlement under the Entitlement Offer can apply to take up additional Shares in excess of their pro rata entitlement (**Shortfall Offer**). The Shortfall Offer may also be offered to third parties introduced by the Company. The Shortfall Offer is a separate offer made pursuant to the Prospectus and will remain open for up to three (3) months following the Closing Date (as outlined below), at the discretion of the directors. The Shares issued under the Shortfall Offer will have the same terms as those issued under the Entitlement Offer. The issue of Shares under the Shortfall Offer to any Eligible Shareholder or third-party applicant is at the discretion of the directors. No applicant under the Shortfall Offer has any assurance of being allocated all or any Shares applied for.

Eligible Shareholders should consider the Prospectus in deciding whether to acquire Shares under the Entitlement Offer and will need to follow the instructions on the Entitlement and Acceptance Form that will accompany the Prospectus.

Intended Use of Funds

The funds raised under the Entitlement Offer will be used to advance exploration and development of the Palmares Project and the Company's projects in the United States, to fund the costs of the Entitlement Offer and for general working capital purposes. Refer to section 3.1 of the Prospectus for further details of the intended use of funds.

Timetable

The following are indicative dates in respect of the Entitlement Offer:

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| Lodgement of Prospectus with the ASIC | Tuesday, 3 June 2025 |
| Lodgement of Prospectus and Appendix 3B with ASX | Tuesday, 3 June 2025 |
| Ex date | Friday, 6 June 2025 |
| Record Date for determining Entitlements | Tuesday, 10 June 2025 |
| Entitlement Offer opening date, Prospectus sent out to Shareholders and Company announces this has been completed | Friday, 13 June 2025 |
| Last day to extend the Closing Date | Thursday, 19 June 2025 |
| Closing Date as at 5:00pm | Tuesday, 24 June 2025 |
| Shares quoted on a deferred settlement basis | Wednesday, 25 June 2025 |
| ASX notified of under subscriptions | Tuesday, 1 July 2025 |
| Issue date and lodgement of Appendix 2A with ASX applying for quotation of the Shares | Tuesday, 1 July 2025 |
| Quotation of Shares issued under the Entitlement Offer | Wednesday, 2 July 2025 |

All dates and times are indicative only and subject to change. The Company reserves the right to withdraw the Entitlement Offer or amend all or any of these dates and times without notice, subject to the Corporations Act 2001 (Cth), the ASX Listing Rules and other applicable laws.

Previous Entitlement Offer

The Board wishes to announce that Computershare are currently managing the processing of refunds for shareholder monies provided to the Company under the previous Entitlement Offer that closed at 5:00pm on Monday, 26 May 2025 without reaching its minimum subscription. Computershare are aiming to have completed all such refunds by close of business on Friday, 6 June 2025 at the latest. Shareholders are reminded to ensure that their details, including BSB and Account Numbers for electronic refunds, are up to date via the www.computershare.com.au web site.

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

For further information, please contact:

John O’Gorman

Company Secretary

Email: info@mmel.com.au

Phone: +61 8 6489 0699

Evan Smith

Investor Relations

evan.smith@advisir.com.au

Phone: +61 431 176 607