



Board Changes

Highlights

- Mr Anoosh Manzoori appointed as Non-Executive Chairman and Mr Athan Lekkas appointed Non-Executive Director.
- Mr Don Carroll has resigned as Non-Executive Chairman, Dano Chan has resigned from the board and will consult to the Company until a replacement CEO is appointed, and John Dinan has resigned from the board and will remain as the Company Secretary.

11 May 2022, Melbourne, Magnum Mining and Resources Limited (ASX:MGU) ("Magnum" or "Company") wishes to announce the following changes to the Board effective today.

Appointment of Athan Lekkas & Anoosh Manzoori:

Mr Manzoori has extensive investment and corporate advisory experience across many industry verticals. His experience includes equity capital markets, public and private M&A in Australia, and North America. Mr Manzoori has many years of investment experience having advised many cross-border transactions between Australia, Canada and USA. He also has extensive fund management experience, financing the growth plans of public companies. Other current board appointments include Non-Executive Director of IOT technology development company Constellation Technologies Limited (ASX:CT1). He was also previously a Non-Executive Director of anti-counterfeit technology company YPB Group Limited (ASX:YPB). Anoosh holds a Bachelor of Science degree and a Postgraduate degree in Business and is also a member of the Australian Institute of Company Directors.

Mr Lekkas has many years of investment banking experience and has advised on numerous cross border transactions including capital raisings, funding and structuring of acquisitions, joint ventures overseas and participated in a broad range of business and corporate advisory transactions. More recently Athan has focused on the restructure and recapitalisation of a wide range of ASX Listed companies. He was former Chairman of Panax Geothermal Limited (ASX:PAX) a Geothermal company that was successfully transformed into an Internet of Things (IoT) technology company where he was responsible for raising \$25M. Mr Lekkas was also previously a Director of Brainy Toys Limited which was transformed from a technology company into a mining company which is now listed as a Kogi Iron (ASX: KFE), where he was instrumental and successful with identifying and funding the acquisition of a major West African Iron Ore project.

Resignation of Mr Don Carroll, Mr John Dinan and Mr Dano Chan

Magnum also wishes to advise that Mr Don Carroll has resigned from his position as non-executive chairman. The Company would like to take this opportunity to thank Don for his valuable service and contribution to the Company. Over the past year he reset the strategic direction of the Company to be a producer of high value green pig iron for the rapidly growing domestic US and international markets.

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As part of the restructure of the board, Mr John Dinan has resigned from the board and will remain as the Company Secretary. Mr Dano Chan has also resigned from the board and will consult to the Company until a new CEO has been appointed by the Company. The Company would like to take this opportunity to thank both John and Dano for their contributions to the board.

Magnum Mining and Exploration Limited

A handwritten signature in black ink, appearing to read 'JD', is positioned above the printed name and title.

John Dinan
Company Secretary
Ph: +61 438 014 304

11 May, 2022