



## PERFORMANCE SHARES DISCLOSURE (CORRECTION)

**Magnum Mining & Exploration Limited (ASX:MGU) (Company)** advises:

1. A recent internal review identified disclosure errors relating to 7,500,000 Performance Shares currently held by Director Neil Goodman ("NG").
2. Background
  - a. On 21 October 2022, shareholder approval was given to issue 25,000,000 Performance Shares to NG pursuant to a CEO Services Agreement.
  - b. On 16 January 2023, shareholder approval was given to issue 30,000,000 Performance Shares to NG as consideration for the acquisition of Appalachian Iron Inc.
  - c. Subsequently, through lapsing, the Performance Shares on issue have reduced to 7,500,000.
3. The disclosure errors comprise:
  - a. Failure to lodge Appendix 3G - Notification of issue, conversion or payment of unquoted equity securities and Appendix 3H - Notification of cessation of securities for each respective issue and lapsing of Performance Shares; and
  - b. Inadvertent omission of Performance Share holdings from the most recent Appendix 3Y- Change of Director Interests lodged on 7 May 2025.
4. Adequacy of internal procedures
  - a. The Directors and Company Secretary have undertaken to ensure the Company's security disclosure procedures are subject to on-going review to ensure that these disclosure errors are isolated incidents.
  - b. The Company and its Directors are aware of their obligations under ASX Listing Rule 3.19A. Each director is made aware of this obligation pursuant to their terms of appointment. The Directors are also aware of their personal obligations involving the Company's securities.
5. Error correction
  - a. Earlier today an Appendix 3G - Notification of issue, conversion or payment of unquoted equity securities, was lodged in relation to the remaining 7,500,000 Performance Shares.
  - b. A revised Appendix 3Y Change of Director's Interest Notice follows this cover.

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

**For further information, please contact:**

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