



NON-RENOUNCEABLE ENTITLEMENT OFFER – LETTER TO INELIGIBLE SHAREHOLDERS

As announced on 3 June 2025, **Magnum Mining and Exploration Limited (ASX: MGU) (Company)** has today opened a Non-Renounceable Entitlement Offer to eligible shareholders to raise gross proceeds of up to \$2.2m million (before costs).

In accordance with Listing Rule 7.7.1(b) Magnum is despatching the attached letter to Ineligible Shareholders today, and also advises the market of such by means of this release.

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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:

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MGU

MR SAM SAMPLE
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13 June 2025

Dear Shareholder

MAGNUM MINING AND EXPLORATION LIMITED – PRO-RATA NON-RENOUNCEABLE RIGHTS ISSUE

As announced on 3 June 2025, Magnum Mining and Exploration Limited (ACN 003 170 376) (**Company**) is proposing to undertake a pro rata entitlement offer of one (1) fully paid ordinary share (**Share**) for every one (1) Share held, at \$0.002 per Share to raise \$2,243,302 (**Entitlement Offer**).

The Company lodged a prospectus for the Entitlement Offer (**Prospectus**) with ASIC and ASX on 3 June 2025.

The Company intends to apply the funds raised from the Entitlement Offer (less expenses) 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.

Following completion of the Entitlement Offer, assuming any shortfall is subsequently placed, and the full subscription is raised, the Company will have issued approximately 1,121,650,839 new Shares resulting in total Shares on issue of 2,243,301,678.

Ineligible shareholders

A Shareholder who has a registered address outside Australia and New Zealand (**Ineligible Shareholder**) will not be eligible to participate in the Entitlement Offer.

You are not eligible to participate in the Entitlement Offer and you will not be sent a copy of the Prospectus. This decision has been made pursuant to Listing Rule 7.7.1(a) of the ASX Listing Rules after taking into consideration the costs of complying with legal and regulatory requirements in jurisdictions outside of Australia and New Zealand compared with the small number of Ineligible Shareholders and the number and value of Shares to which they would otherwise be entitled.

If you have any queries concerning the Entitlement Offer, please contact your financial adviser or John O’Gorman, the Company Secretary, on +61 (08) 6489 0699.

Yours sincerely

Magnum Mining & Exploration Limited

A handwritten signature in blue ink, appearing to read 'Luke Martino', with a long horizontal stroke extending to the right.

Luke Martino

Non-Executive Chairman