

COMPANY ANNOUNCEMENT TYMLEZ PARTNERS WITH MAGNUM MINING AND EXPLORATION TO PROVIDE GUARANTEE OF ORIGIN FOR GREEN PIG IRON



TYMLEZ AND MAGNUM MINING AND EXPLORATION ANNOUNCE COMMERCIAL PARTNERSHIP

28/07/2022

ASX: TYM

TYMLEZ Group Limited (“TYMLEZ”) has today partnered with Magnum Mining and Exploration Limited (“Magnum”), an ASX listed business operating in the natural resources sector, to provide guarantee of origin and carbon certificates for its green pig iron production facility in Nevada, USA.

Green steel is becoming increasingly important as end-users across the globe seek to decarbonise their operations across their supply chains. Core to the production of green steel lies pig iron, the production of which is often a heavy emitter of carbon emissions. Magnum seeks to change this by being the first fully verifiable green pig iron producer in the United States through their implementation of TYMLEZ’s blockchain based guarantee of origin solution at their operations in the Buena Vista Magnetite Iron Project in Nevada USA.

The TYMLEZ Platform will transparently and verifiably generate investment grade guarantee of origin certificates for each tonne of green pig iron produced by Magnum. The commercial agreement signals the commencement of a multi-year journey between TYMLEZ and Magnum is TYMLEZ’s first commercial contract since listing on the ASX and showcases the incredible progress of the company since its relaunch in late 2021. The commercial agreement is set to run for six months from the delivery of the solution to Magnum with the

agreement focusing on the delivery of a digital twin with payment to TYMLEZ of a cost-recovery fee for service, including costs for development and hosting of the solution. Either party has the right to terminate the contract for non-compliance with the terms set forth in the contract.

“Our partnership with Magnum shows the strengths of the TYMLEZ Platform through the full life-cycle of the production of green pig iron,” said TYMLEZ CEO, Daniel O’Halloran. “By creating a digital twin of their intended plant infrastructure, Magnum can assess the carbon footprint of their operations before even the foundations are laid. Beyond this, TYMLEZ will provide Magnum and its customers assurance over each tonne of green pig iron produced with a view to potentially verify the true carbon footprint of their operations once they go-live.”

Magnum understands the importance of providing its customers with verified reporting to prove the origin of its green pig iron for use in their own production processes. The Company chose to go beyond the legacy methods of costly manual point-in-time validation and instead looked to the future of guarantee of origin solutions – the TYMLEZ Platform. As well as allowing Magnum to provide verification to its customers for each tonne of green pig iron, the TYMLEZ Platform provides real-time carbon reporting for operational decision making and reporting. Where current techniques often rely on manual point-in-time audits covering a historic period, the TYMLEZ Platform will provide Magnum with the granular real-time reporting.

Speaking on the partnership, Magnum Speaking on the partnership, Magnum’s Executive Representative of Nevada Iron, Neil Goodman, said, “the TYMLEZ certification of net-zero CO₂ carbon dioxide emissions from the production of our pig iron is critical for us to prove to our customers in the US and Asia that they can confidently use our products green pig iron to produce the green steel demanded by the market. The demand for green pig iron is growing worldwide, and this and other future projects planned by and Magnum is are well positioned to supply this market with our low-cost and net-zero certified carbon products.”

TYMLEZ will begin working with Magnum in the coming months to deliver a digital twin of its green pig iron facility to assess the green credentials of their intended designs and to begin showcasing their plants to investors and end customers.

TYMLEZ is looking forward to a prosperous relationship with Magnum as the two companies work together to bring verified, green pig iron production to the United States.

There are no material conditions that need to be satisfied before TYMLEZ is legally bound to proceed and there is no other material information relevant to assessing the impact of the contract on the price or value of TYMLEZ’s securities.

Authorised by the TYMLEZ Board of Directors.

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ABOUT TYMLEZ

TYMLEZ (ASX:TYM) is a pioneer in the development and delivery of carbon reporting and guarantee of origin solutions built using blockchain technology. TYMLEZ provides companies across the globe with world-class solutions designed to empower them in their decarbonisation journeys.

Visit tymlez.com for more information

ABOUT MAGNUM

Magnum Mining and Exploration Limited is an Australia-based company (ASX: MGU), which is engaged in mineral exploration and project development. The Company's exciting Buena Vista Magnetite Iron Ore Project is in the US State of Nevada. Using 100% Biochar, Magnum has successfully tested its green pig iron production process.