



## Exploration Drilling Programme Commences at Tanami West, NT

### ASX Release

30 August 2018

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Exploration Limited**  
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### KEY POINTS

- The air-core drilling programme at Tanami West commenced today, 30 August 2018.
- Magnum targeting geologically and structurally complex section where prospective Callie Member is interpreted to lie under cover.
- Combination of reconnaissance and targeted holes to test for gold – copper mineralisation

### OVERVIEW

Magnum Mining and Metals Ltd ("Magnum" or the Company) is pleased to advise that it has commenced drilling at its Tanami West Project located in the Tanami region of the Northern Territory.

The Tanami West Project consists of exploration licence 30256 and pursuant to an agreement with the tenement's 100% owner Ferdies Find Pty Ltd ("Ferdies"), Magnum can earn up to 80% of the issued capital of Ferdies subject to an exploration expenditure of \$1.1 million over a minimum of three years.

Magnum is concentrating its drilling in a 50 square kilometre area located in the south east corner of the tenement. The very large majority of this area is soil and sand covered and consequently around half of the drill programme will be reconnaissance to provide important geological and geochemical information.

The balance of the programme will however be targeting specific magnetic and structural features that are interpreted to occur within or adjacent to lithology's that have been favourable for gold – copper mineralisation in the Tanami region.

Commenting on the Tanami West project CEO of Magnum, Grant Button said "this is grass roots drilling but in a region that hosts company maker type projects. Magnum has done considerable work evaluating targets for this programme and we are excited that the Tanami West project can offer significant upside through a modest exploration expenditure."

### Location

The Tanami West project is located in the Northern Territory approximately 570km northwest from Alice Springs, 33km east of the West Australian border and 140km north of Lake MacKay (Figure 1).

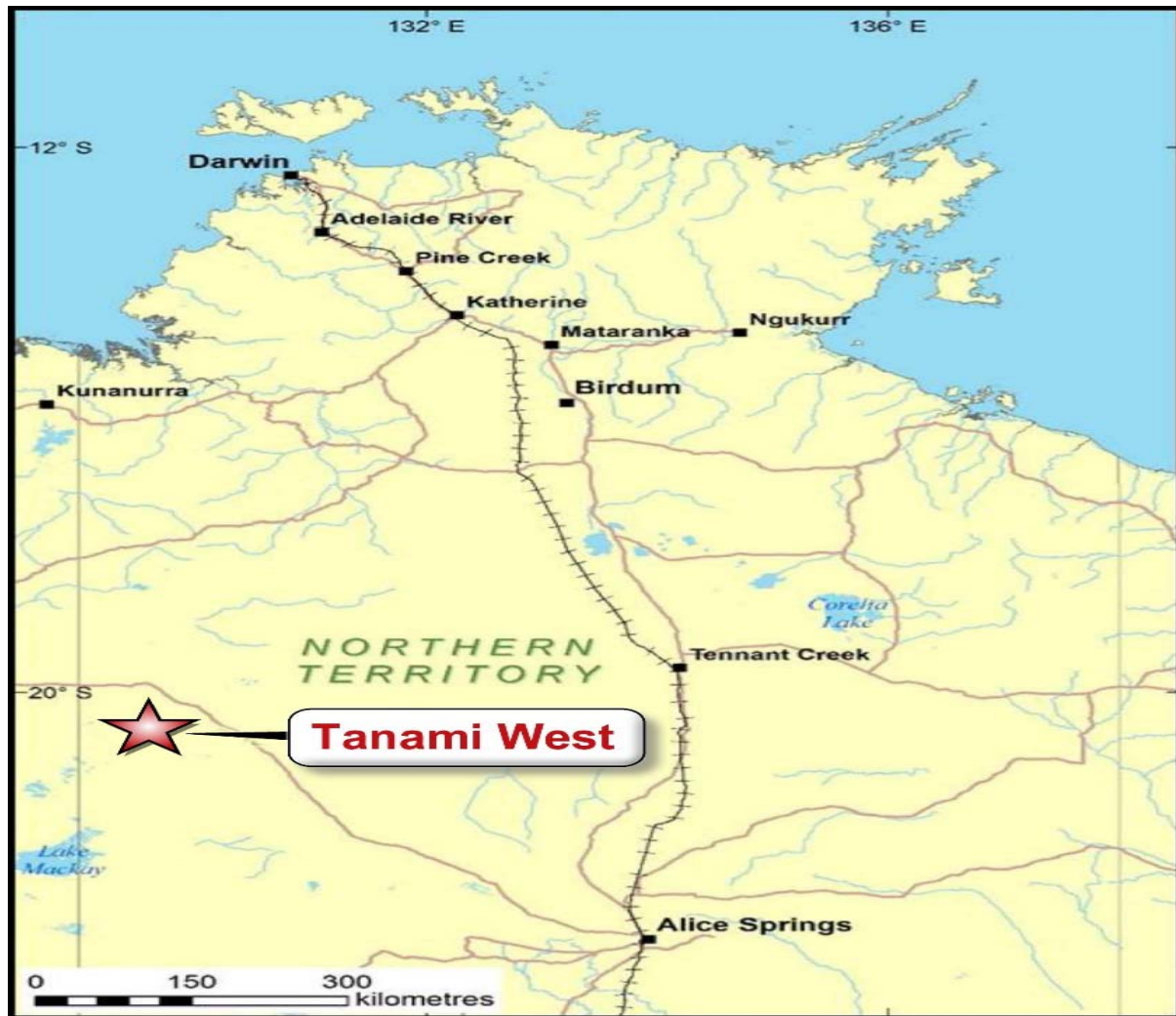


Figure 1: Tanami West Location Map

The project area is located to the east of Graveyard Bore in a soil and sand covered area with grass and mulga scrub (see Figure 2).

### Proposed Programme

Magnum is to concentrate the upcoming exploration programme across the targeted area shown in Figure 2.

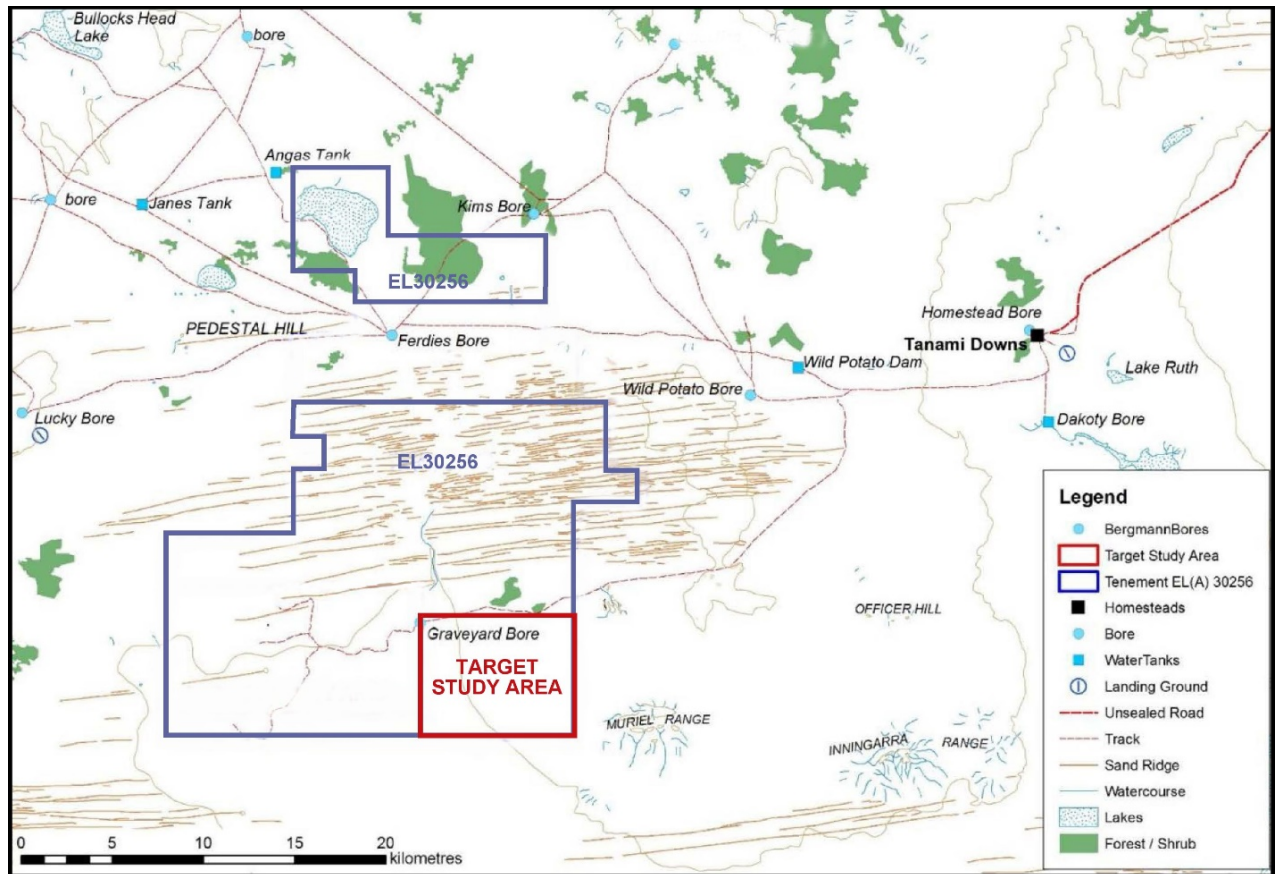


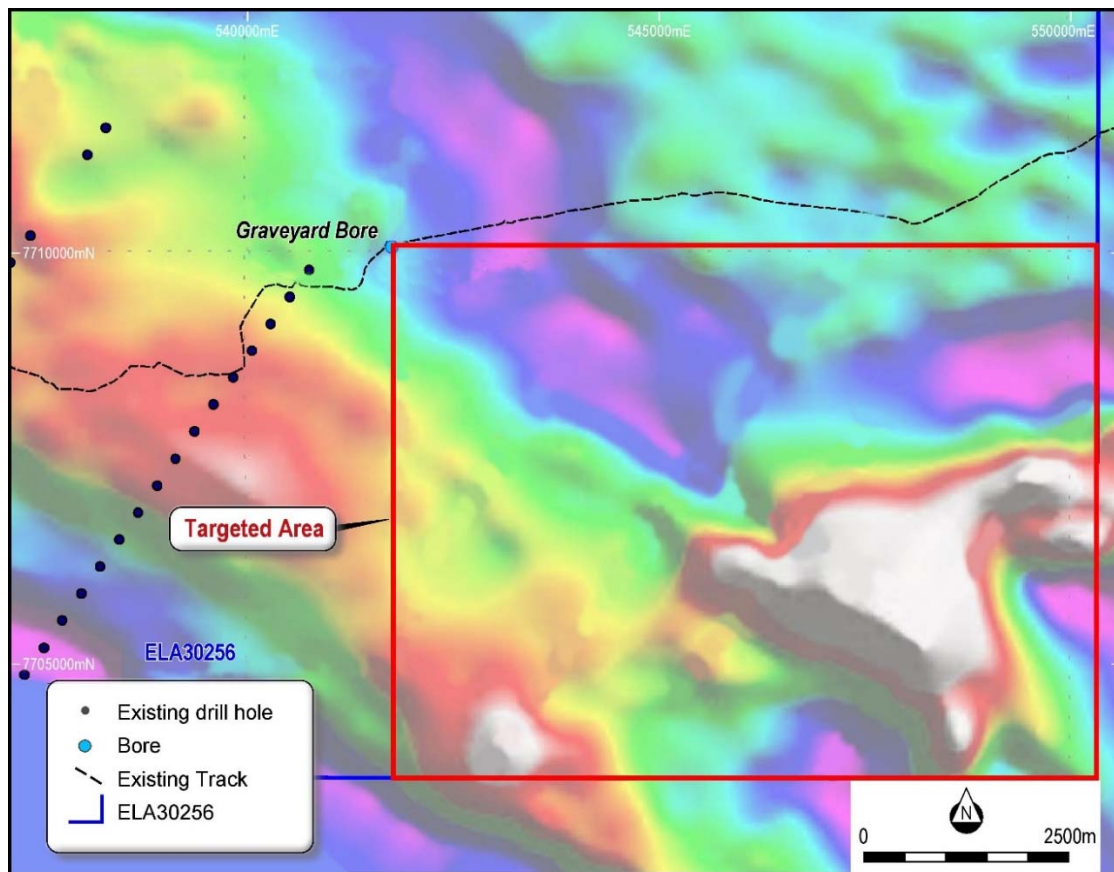
Figure 2: Tanami West Exploration Programme Target Study Area

The 2,000-3,000 metre air core drilling programme will provide stratigraphic and geochemical information across the targeted area as well as test a number of attractive structural and magnetic targets with deeper holes.

The structural and magnetic targets have been developed using regional mapping and geophysics and re-processed magnetic data across the targeted area.

Apart from minor outcrop in the extreme south eastern corner of the tenement the area is soil and sand cover which has formed an effective geochemical blanket across the targeted area.

As a consequence, a proportion of the proposed drilling programme will be directed to seek geological and geochemical information below this cover through a series of shallow drill holes to recognisable bedrock.



**Figure 3: Reprocessed Aeromagnetics**

The proposed deeper drill holes will be to test both a number of intersecting structures which appear to be both oblique and strike-slip as well as a number of magnetic features which are prominent in the southern half of the targeted area. These magnetic features cannot be explained from the geological interpretation and consequently represent engaging drill targets.

*Grant Button*

**GRANT BUTTON**  
**Chief Executive Officer/Joint Company Secretary**

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*The information in this announcement that relates to Exploration Results and Mineral Resources complies with the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code) and has been compiled and assessed under the supervision of Mr Howard Dawson, Non-Executive Director of Magnum Mining and Exploration Limited. Mr Dawson is a member of the Australian Institute of Geoscientists and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the JORC Code. Mr Dawson consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.*