

CONFIRMED IAC DISCOVERY
SYSTEMATIC DRILLING UNDERWAY

MAGNUM
MINING AND EXPLORATION

KEY MREO
MILD LEACHING
HIGH DESORPTION

60

Nd

Neodymium

59

Pr

Praesodymium

65

Tb

Terbium

66

Dy

Dysprosium

Unlocking a Large-Scale Brazilian **IAC REE** Opportunity

Non-Deal Corporate Presentation – July 2026

ASX:**MGU** | OTCQB:**MGUFF**

mmel.com.au

Important Disclaimer



COMPETENT PERSON'S STATEMENT

The information in this announcement that relates to Exploration Results is based on, and fairly represents, information and supporting documentation prepared and compiled by Mr Leonardo Deringer Fraga, P.Geo., a registered Professional Geoscientist with Engineers and Geoscientists British Columbia (EGBC registration #61611), a Recognised Professional Organisation for the purposes of the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Fraga is the founder and Principal Geologist of Big Ben Mining Consultoria Geologica LTDA, an independent geological consultancy engaged by Magnum Mining and Exploration as a geological consultant. Mr Fraga 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 Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Fraga consents to the inclusion in this announcement of the matters based on his information in the form and context in which they appear.

The information in this presentation below relates to exploration results that have been released previously on the ASX. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and that, all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's finding is presented have not been materially modified from the original market announcements. Relevant ASX releases: 11 Dec 2025 US REE PROJECT ACQUIRED WITH ASSAYS UP TO 7.99% TREE, 17 Dec 2025 HIGH-RES GEOPHYSICS COMMISSIONED AT WALKER TREND PROJECTS, 30 Dec 2025 HIGHLY PROSPECTIVE CU-AU GEOPHYSICAL SURVEY COMPLETED, 6 Jan 2026 REE DRILLING AND EXPLORATION ACTIVITIES UPDATE, 2 Feb 2026 HIGH-GRADE WET MOUNTAIN REE ACQUISITION COMPLETE, 11 Feb 2026 POTENTIAL LARGE-SCALE IONIC ADSORPTION CLAY REE DISCOVERY, 19 Feb 2026 IONIC ADSORPTION CLAY DISCOVERY CONFIRMED AT AZIMUTH, 5 Mar 2026 Geophysics Identifies High Priority Au-Cu Targets at Parker, 12 Mar 2026 MULTIPLE CONTINUOUS MINERALISED TRENDS DEFINED AT PARKER, 19 Mar 2026 EXTENSIVE AUGER DRILLING TO FOLLOW-UP IAC DISCOVERY, 24 Mar 2026 MULTIPLE ASSAYS EXCEED 100g/t AU & UP TO 18.35% CU, 9 Apr 2026 MULTIPLE OVERLIMIT ASSAYS CONFIRM UP TO 178 g/t GOLD, 10 Apr 2026 LARGE-SCALE DRILL PROGRAMME LAUNCHED AT IAC REE DISCOVERY, 1 Jun 2026 MAGNUM ADVANCES IAC REE DISCOVERY AT PIRACANJUBA, 3 Jun 2026 MAGNUM COMPLETES OTCID SUBMISSIONS, 4 Jun 2026 MGU SIGNIFICANTLY EXPANDS FOOTPRINT AROUND IAC REE DISCOVERY, 10 Jun 2026 FIRST 24 HOLES ALL INTERSECT NEAR-SURFACE REE MINERALISATION, 18 Jun 2026 LARGE eTh PATHFINDER FOOTPRINT AT WET MOUNTAIN REE PROJECT, 23 Jun 2026 INTEGRATED GEOPHYSICS MOVES PARKER TOWARDS INITIAL DRILLING, 8 Jul 2026 MINERALISED FOOTPRINT GROWS WITH COMPELLING REE DESORPTION.

FORWARD LOOKING STATEMENTS

This release contains "forward-looking information" that is based on the Company's expectations, estimates and projections as of the date on which the statements were made. This forwardlooking information includes, among other things, statements with respect to studies, the Company's business strategy, plan, development, objectives, performance, outlook, growth, cash flow, projections, targets and expectations. Generally, this forward-looking information can be identified by the use of forward-looking terminology such as 'outlook', 'anticipate', 'project', 'target', 'likely', 'believe', 'estimate', 'expect', 'intend', 'may', 'would', 'could', 'should', 'scheduled', 'will', 'plan', 'forecast', 'evolve' and similar expressions. Persons reading this news release are cautioned that such statements are only predictions, and that the Company's actual future results or performance may be materially different. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the Company's actual results, level of activity, performance or achievements to be materially different from those expressed or implied by such forward-looking information. Forward-looking information is developed based on assumptions about such risks, uncertainties and other factors set out herein, including but not limited to general business, economic, competitive, political and social uncertainties; the actual results of current development activities; conclusions of economic evaluations; changes in project parameters as plans continue to be refined; future prices of metals; failure of plant, equipment or processes to operate as anticipated; accident, labour disputes and other risks of the mining industry; and delays in obtaining governmental approvals or financing or in the completion of development or construction activities. This list is not exhaustive of the factors that may affect our forward-looking information. These and other factors should be considered carefully, and readers should not place undue reliance on such forward-looking information.

Neither the Company, nor any other person, gives any representation, warranty, assurance or guarantee that the occurrence of the events expressed or implied in any forward-looking statement will actually occur. Except as required by law, and only to the extent so required, none of the Company, its subsidiaries or its or their directors, officers, employees, advisors or agents or any other person shall in any way be liable to any person or body for any loss, claim, demand, damages, costs or expenses of whatever nature arising in any way out of, or in connection with, the information contained in this document. The Company disclaims any intent or obligations to or revise any forward-looking statements whether as a result of new information, estimates, or options, future events or results or otherwise, unless required to do so by law.

Corporate Snapshot



Experienced & aligned leadership. Cash to execute. Strongly positioned to capture exploration & development upside.

Share Price¹	\$0.006	Shares on Issue	3.21bn	Market Cap.	\$19.3m	Cash²	\$4.89m	Mgt. Holding	~8.95%
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Antonio Vitor Junior | Managing Director

Antonio has vast experience in project management at large corporations, including Transpetro, PwC, Royal Dutch Shell, along with 10 years of experience in mining. He was involved in the mining projects Zumbi Mineração Ltd, AMA Gold, Hawking Resources, 3 S Ltd, Palmeres Rare Earths, Appia Rare Earths, Homerun Resources. He graduated in Business Administration and holds an MBA. He is a Member of IBGC.



Michael Davy | Non-Executive Chairman

Michael Davy is an experienced Australian executive and accountant with over 20 years and provides strong governance and commercial acumen. He previously managed finance for Songa Offshore's multi-million-dollar Australian operations and holds directorships in several ASX companies, including Raiden Resources Ltd (ASX:RDN), Haranga Resources Ltd (ASX:HAR), Vanadium Resources Ltd (ASX:VR8), and Arcadia Minerals Ltd (ASX:AM7).



Athan Lekkas | Non-Executive Director

Athan Lekkas brings extensive investment banking and corporate restructuring experience, having advised on capital raisings, acquisitions, and ASX company turnarounds. He has successfully led strategic transformations, including Panax Geothermal's \$25M IoT pivot and Brainy Toys' transition into Kogi Iron, demonstrating expertise in funding and growth across emerging sectors.



Leslie Pereira | Non-Executive Director

Leslie Pereira has a track record of building resource companies from early stage to acquisition. Formerly with Kangaroo Resources, later acquired by Bayan Resources, he now chairs Estrella Resources. Les played a key role in capital raisings and shareholder engagement, supporting project growth and new asset evaluation opportunities.



Mark Pryn | Company Secretary

Mark Pryn is a Chartered Accountant with over 25 years' experience in finance, governance, and company secretarial roles. He has served as CFO and Company Secretary for multiple ASX-listed entities, bringing strong compliance, reporting, and corporate governance expertise to support the company's operational and regulatory requirements.



Leonardo Fraga | Competent Person

Mr Fraga has held roles at Verde Agritech, Equinox Resources, Appia Rare Earths & Uranium, Skeena Resources, Serengeti Resources, Apex Geoscience and Amarc Resources. Leo's recent work has been strongly focused on critical minerals systems in Brazil, including drilling, project advancement and resource work at the Minas America REE project, and the Mata da Corda Titanium and REE Project. At Appia Rare Earths & Uranium, Leo played a key role at the PCH Project in Goiás, overseeing drilling, database management, QA/QC and communications.

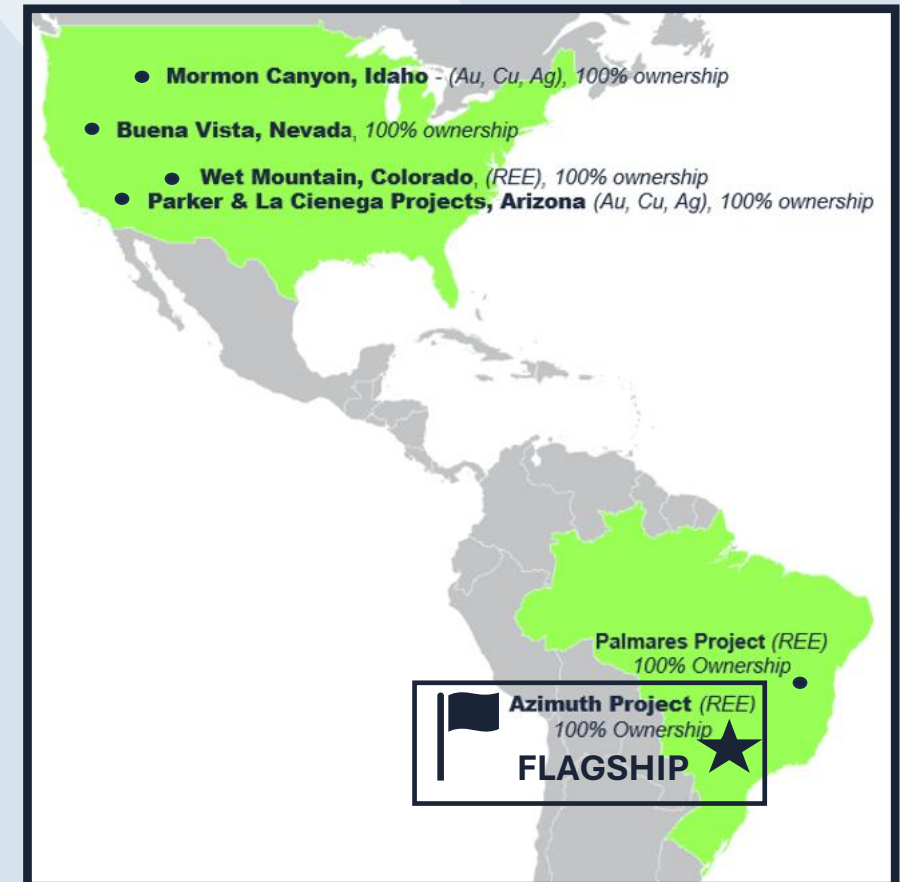


Figure: Magnum's Project Portfolio Location Map.

Exploration-led Growth Strategy



Large-scale drilling is underway at Piracanjuba North, with multiple near-term catalysts within scope. In parallel, high-grade projects in the U.S. are advancing towards drill targeting.



Azimuth Flagship IAC REE Project

- **100% owned**, located over the Azimuth 125° Lineament
- **Confirmed IAC REE** discovery at Piracanjuba North
- **Mild leaching & high desorption** - Up to 75% TREO and 94% MREO
- Systematic **~10,000m drilling** campaign underway at Piracanjuba North
- **Goals:** Exploration Target (early-August). JORC Resource (November)
- **All 122 holes** reported to date have returned **anomalous drilled TREO results**
- Existing roads, access to grid power, regional workforce, established mining jurisdiction



Parker & Wet Mountain High-Grade Cu, Au, REE

Parker Project (AZ, U.S.)

- Rock chips up to **178g/t Au & 18.35% Cu**
- **~5km** of prospective strike
- Drill permitting and planning underway
- Located within the Walker Trend, host up to **50Moz Au, 700Moz Ag and 4Mt Cu**

Wet Mountain (CO, U.S.)

- Historical USGS sampling up to **7.99% TREE**
- Outcropping carbonatite REE mineralisation
- 126 claims covering **~10.5km²**
- No modern drilling or systematic sampling
- Large **3.2km²** eTh pathfinder footprint

Corporate & Optionality

~\$4.89m cash¹ | MGUFF dual-listing | Palmares REE | La Cienega | Mormon Canyon | Buena Vista

MAGNUM'S FLAGSHIP PROJECT
LARGE-SCALE POTENTIAL

MAGNUM
MINING AND EXPLORATION
ASX:MGU | OTCQB:MGUFF

Azimuth **REE Project**

60 Nd Neodymium	59 Pr Prasodymium	65 Tb Terbium	66 Dy Dysprosium
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From greenfield discovery to rapid follow-up:
How we began, our journey, and what comes next

Step 1: Securing an Optimal IAC Setting



Azimuth is positioned in a prolific Brazilian mineral corridor, where mantle plume-related magmatism and deep tropical weathering provide a compelling setting for IAC REE discovery

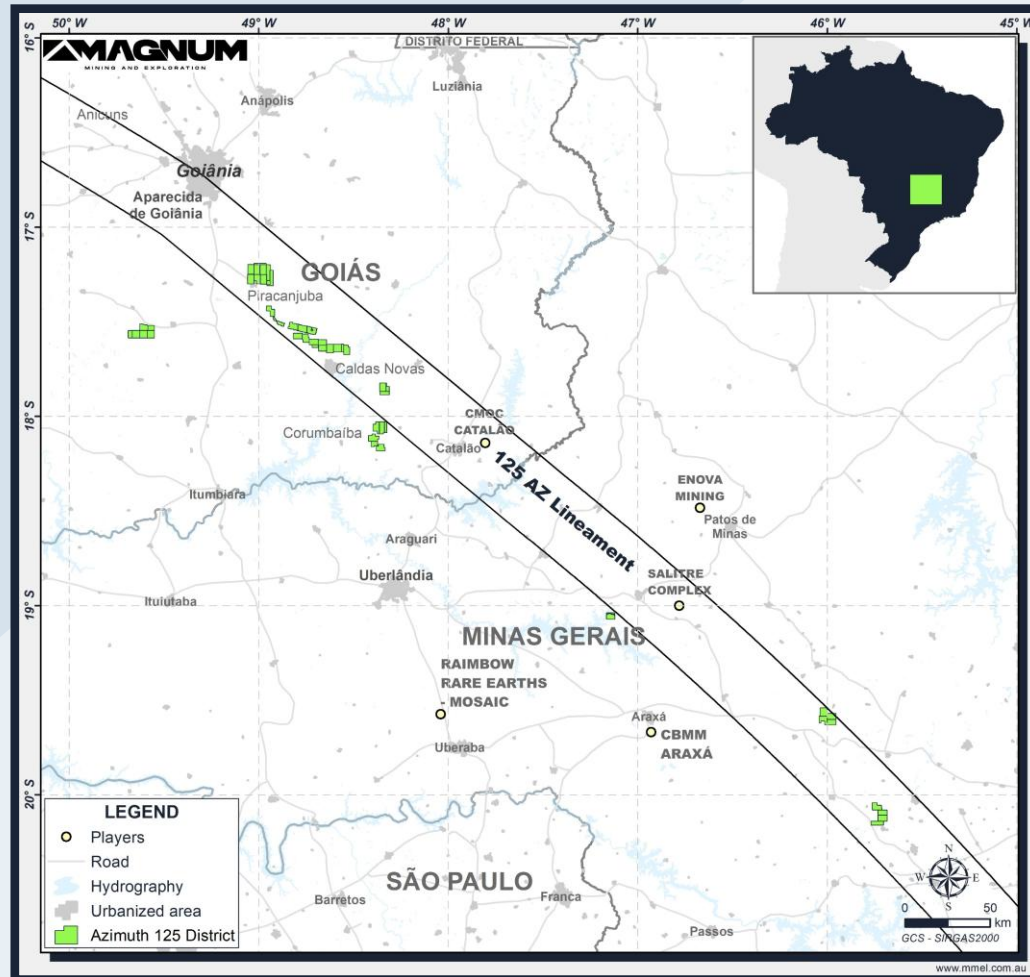


Figure: Magnum's Azimuth REE Project – Location Map.

District-Scale Position

- The Azimuth REE Project consists of **73 granted tenements** covering **~1,187km²** across an emerging Brazilian REE district
- Magnum has identified **19 high-priority targets** across Azimuth, with drilling currently focused at Piracanjuba

Classical IAC Framework

- Piracanjuba is developed over granitic source rocks with a **thick tropical weathering profile**
- Consistent with the geological setting of **major clay-hosted REE systems** in China, Myanmar and Brazil

Validated Exploration Model

- Radiometric data identifies **permissive regolith targets** across a large-scale footprint
- Initial drilling and desorption results are then utilised to identify **genuine IAC REE discoveries**

Step 2: 11 February 2026, The Breakthrough Discovery



13/13

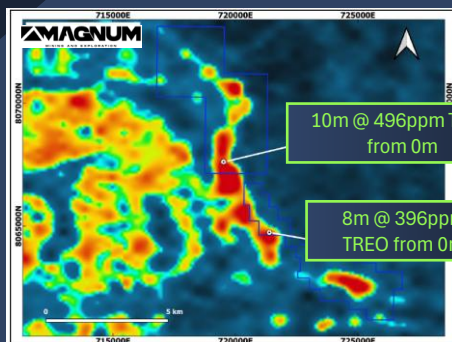
First drill holes **all** intersected near-surface REE, and terminated in REE

5km

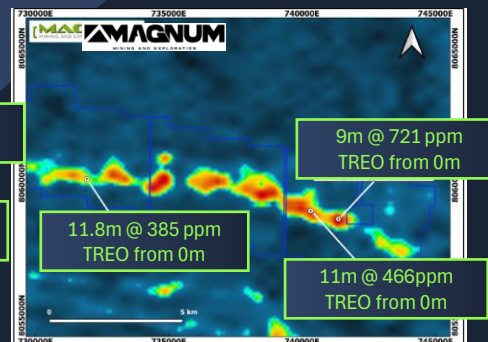
The drill hole spacing of up to **5km** suggested a laterally extensive mineralised regolith system

85km²

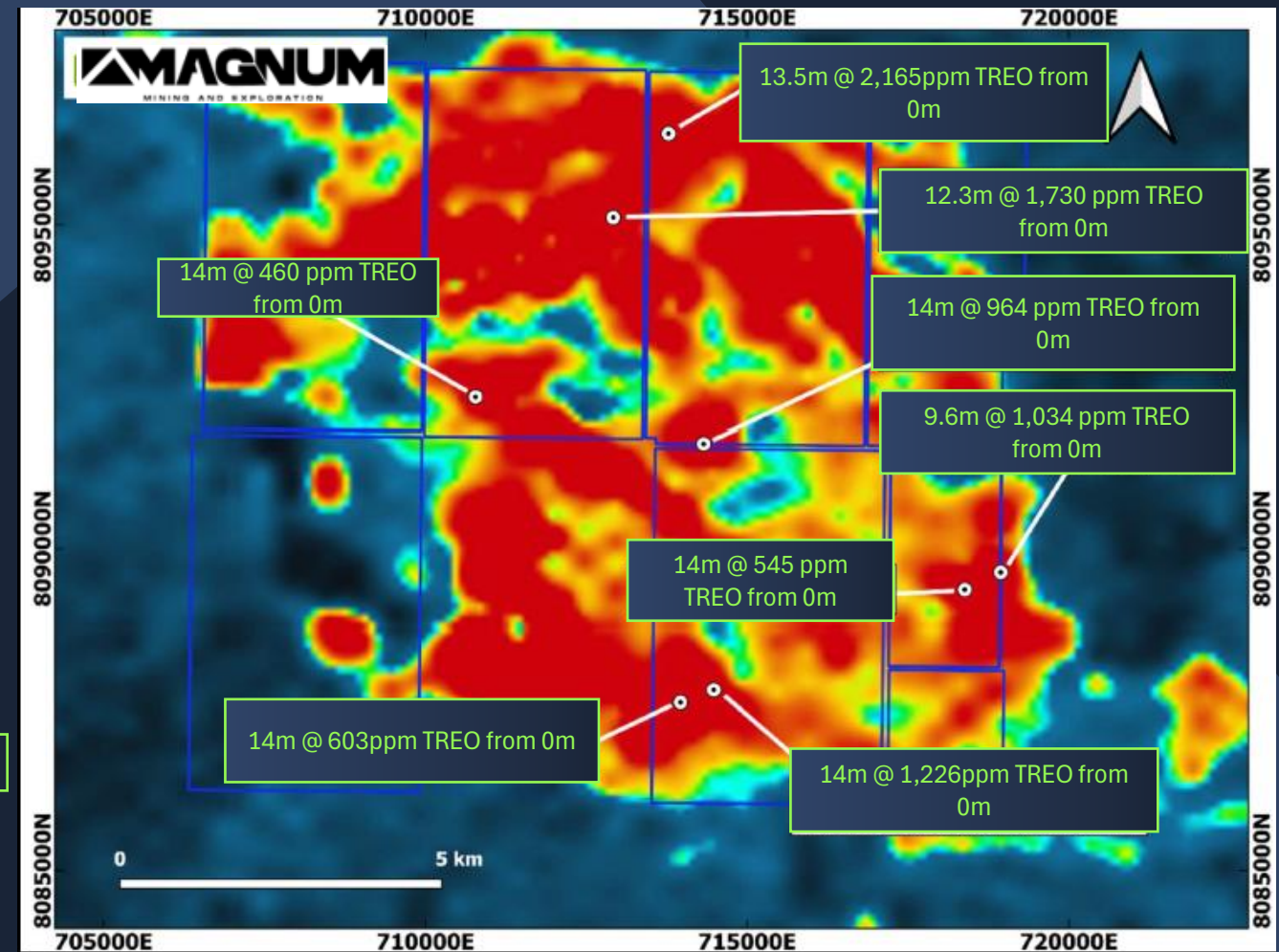
The initial 85km² geophysical anomaly at Piracanjuba North (**now 116km²**) provided scope for a potential large-scale discovery and supported follow-up



Piracanjuba Target



Piracanjuba South Target



Piracanjuba North Target – initial 85km² geophysical anomaly

Step 3: 19th February 2026

Confirmed IAC Mineralisation

Mild Leach, High Desorption



0.5M Ammonium Sulphate

Mild salt solution used to test ion-exchangeable REEs
Desorbs REE ions from clay surfaces, not strong acid digestion

pH4 leach

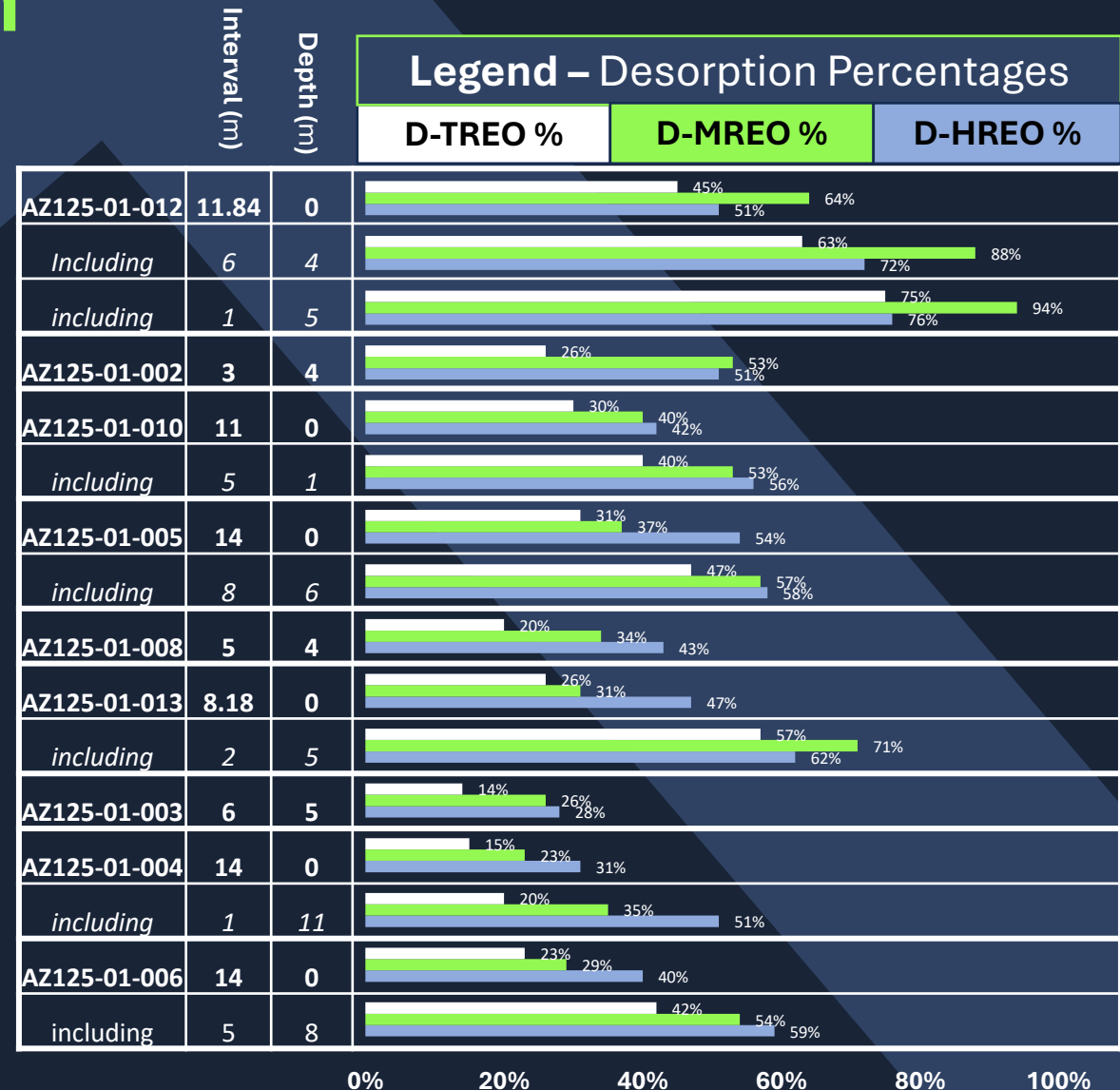
Lower acidity than pH2/pH3 conditions
Supports lower reagent intensity & reduced environmental impact

20 Minute Residency Time

High desorption achieved in only 20 minutes
Short contact time supports rapid ion-exchange behaviour

Room Temperature

Ambient leach conditions, no heat or pressure required
No roasting, high-temperature digestion or strong acid route



Step 4: **Today:** Rapid Follow Up. **Executing Now**

Drilling Programme Is **Well Underway**



10,000m

Drilling campaign was launched at Piracanjuba

3,251m

Completed meters drilled as of 30 June 2026

100%

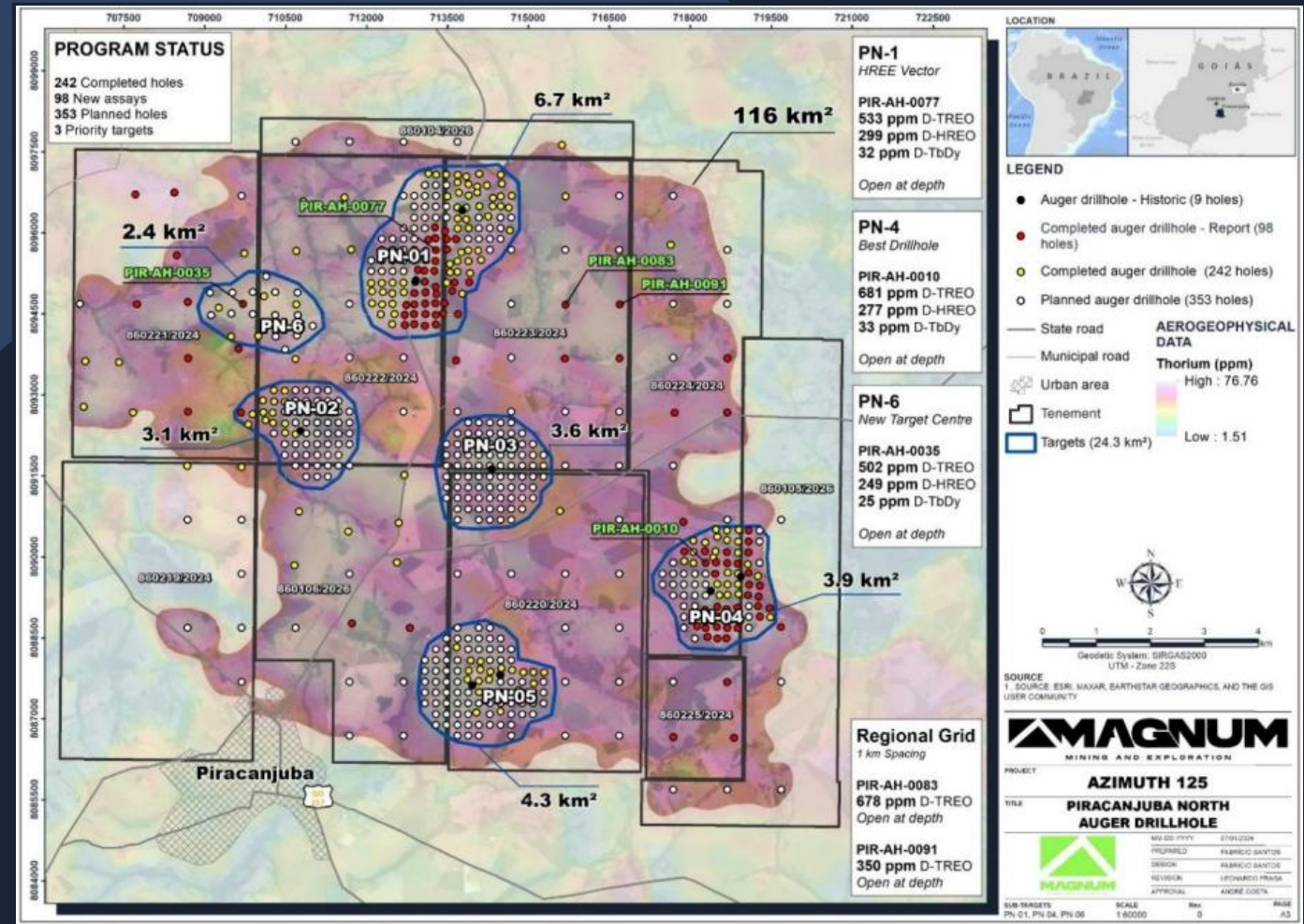
All 122 holes reported to date have returned anomalous drilled TREO

Depth

Most holes have finished in mineralisation, providing strong scope at depth

116km²

Geophysical anomaly reinterpreted, increasing from 85km² to 116km²



Piracanjuba North Target – 116km² geophysical anomaly with planned, executed and completed drill holes. Refer to 8th July 2026 ASX release.

Executing on Step 4

The ideal team on the ground to make it happen.

Drill rigs

- 6 drill rigs total, including 1 diamond drill rig depth testing
- Shallow auger depths = **near-surface & rapid coverage**

Leadership

- In-Country Manager: MGU MD Antonio Vitor Junior, with a **track record of REE success and MGU's largest shareholder**
- Recent appointment of Exploration Manager Leonardo Fraga



Executing Now



On Track For Delivery

- Exploration Target early **August 2026** (was previously September)
- JORC Resource targeted during **November 2026**
- Subject to exploration results and other operational factors

Infrastructure Advantages at Piracanjuba



1

Existing Roads

2

Grid Power

3

Regional Workforce

4

Near Major City & Airport

5

Established Mining Jurisdiction



Condition of State Highway BR-153 (Belém-Brasília Highway), the main connection corridor between the region and the state capital, Goiânia. Source: Google Maps – Street View (2025).



Section of unpaved local road near Piracanjuba. Source: Google Maps – Street View (2024).



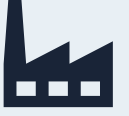
General view of the Piracanjuba Project area.

Illustrative Industry Case Study:

Serra Verde / Pela Ema (Refer to Note Below)



Cautionary Note: Serra Verde / Pela Ema is presented as an illustrative industry case study demonstrating how a large-scale, granite-hosted IAC rare earth system, with suitable grades, recoverability and development characteristics, can support commercial production. It is presented alongside selected early-stage exploration information from Piracanjuba North for educational and industry-context purposes only. **It is not a direct project comparison, geological analogue, valuation benchmark or indication that Piracanjuba North will achieve similar scale, grades, recoveries, development outcomes or commercial success.** Piracanjuba North remains at an early exploration stage and has no Mineral Resource or Ore Reserve. The third-party information is derived from the publicly available sources identified below and does not constitute a forecast, valuation opinion or guidance in relation to Magnum Mining & Exploration Limited.

Serra Verde / Pela Ema deposit ^{1,2,3}		Piracanjuba Prospect – Exploration Context (No Mineral Resource or Ore Reserve. Drilling Underway)
 Location, IAC Setting, Status	• Producing IAC REE Project • Goiás, Brazil • Granite-hosted weathering profile	• Early-stage Exploration Project. Not in production. • Goiás, Brazil • Granite-derived weathering profile consistent with an IAC-style geological setting
 Scale And Grade	• 2012 NI 43-101 inferred resource: 458 Mt at 980 ppm total REE • Demonstrates how large tonnage and modest grades may support significant value in IAC systems	• 116km² geophysical anomaly at Piracanjuba North. (Note: Does not represent a drill-defined mineralised footprint, Exploration Target or Mineral Resource) • All 122 holes reported to date contain anomalous drilled TREO • Desorbed MREO from mild leach screening tests is highly encouraging
 Shallow IAC Mineralisation	• Shallow, soft ionic clay deposit • REEs occur in a shallow clay-bearing saprolite layer produced by deep weathering of granite • >50% of REE bulk initially indicated as clay-sorbed and recoverable by simple elution	• Confirmed IAC mineralisation • Thick regolith developed by strong weathering / lateritic profile • Early desorption results provide an encouraging baseline for future metallurgical studies and optimisation
 Recoverability & Development	• Commercial production commenced in early 2024 • Produces mixed rare earth carbonate, or MREC • Targeting ~6,400tpa REO by end-2027 over a 25-year LOM	• Up to 75% TREO and 94% MREO -select desorption screening tests • Systematic ~10,000m drilling programme remains underway ~3,251m drilled as of 30 June 2026
 Strategic Value	• 15-year, 100% offtake agreement with U.S.-capitalised SPV • Minimum floor prices for Nd, Pr, Dy and Tb • USA Rare Earth agreed to acquire Serra Verde for US\$300m cash plus USAR shares, implying an equity value of approximately US\$2.8bn at announcement; transaction subject to completion.⁴	• Early-stage exposure to a known IAC REE prospect outside China • Key value drivers under evaluation: grade, thickness, lateral and vertical continuity, scale, repeatability and desorption response • Exploration Target targeted for early August 2026 • JORC Resource targeted for November 2026

Pircanjuba Key Takeaways



**Confirmed IAC
Discovery**



**Encouraging
Desorption**

**Nd Pr
Dy Tb**

**Key MREO
Content**

116km²

**Geophysical
Anomaly**

100%

**of the holes
reported
encouraging TREO
results**

**Near
Term**

**Exploration Target
& JORC Resource
(subject to results)**

**10,000
Meters**

**Drilling
Programme
Underway**



**Strategic U.S.
Aligned
Jurisdiction**



**Supportive
surrounding
infrastructure**



**Early-Stage
Discovery,
Large-Growth
Potential**

STRATEGIC JURISDICTION
HIGH-GRADE ASSETS

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Parker & Wet Mountain

29

Cu

Copper

79

Au

Gold

REE

High-grade assays that demand follow-up:
Where modern exploration meets new discoveries

Parker Project Overview

Parker sits on the Walker Lane gold-copper trend, where high-grade Au-Cu results highlight discovery potential.

Walker Lane Setting

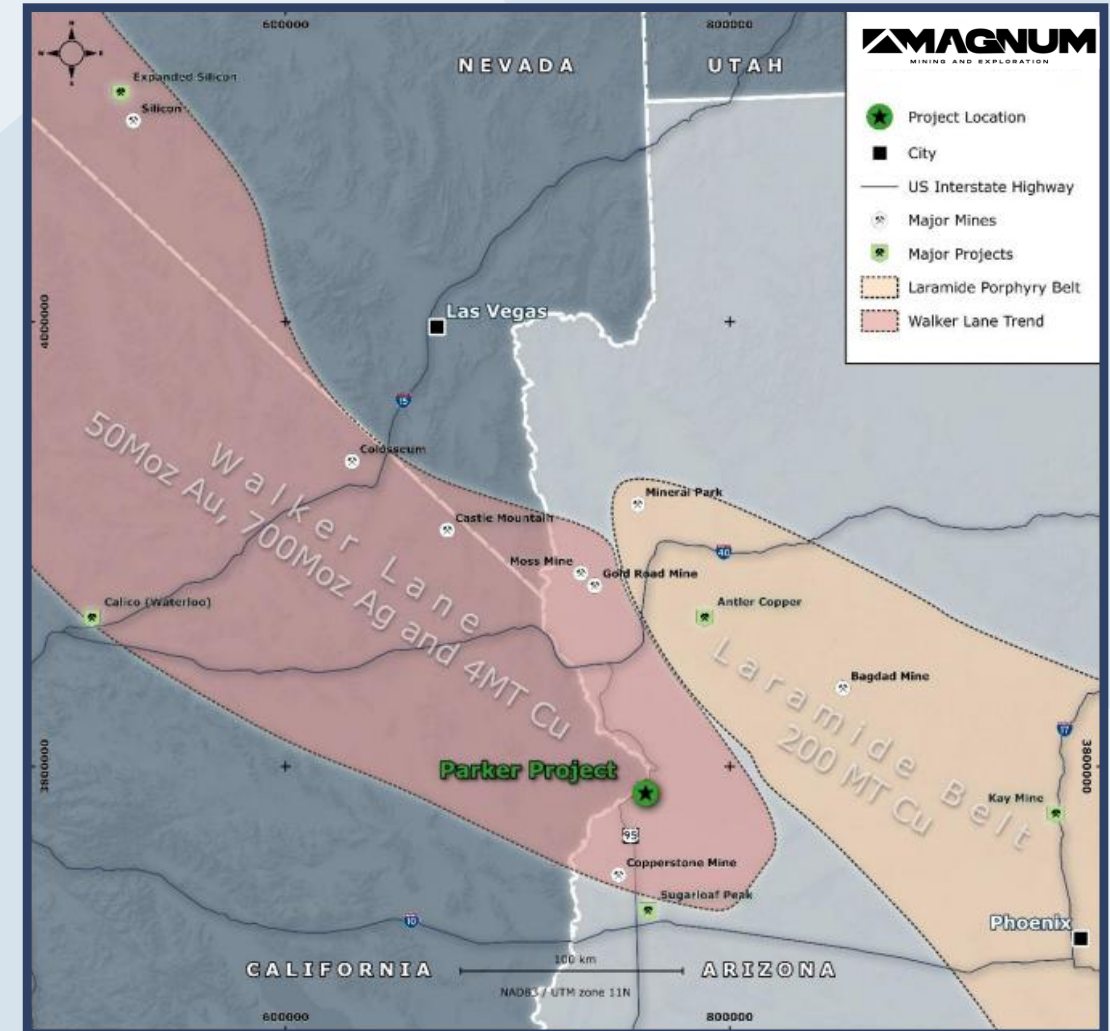
- Parker is located on the southeastern extension of the Walker Lane gold-copper trend in western Arizona.
- The Walker Lane trend is a highly prospective regional mineral belt reported to host up to **50Moz Au, 700Moz Ag and 4Mt Cu**.

Strategic Location & Access

- Located ~14km northeast of Parker, Arizona, within the Buckskin Mountains Province.
- Project is ~5km from US Highway 95 and proximal to rail infrastructure at Parker via the Arizona & California Railroad.

High-Grade Targets & 5km Prospective Strike

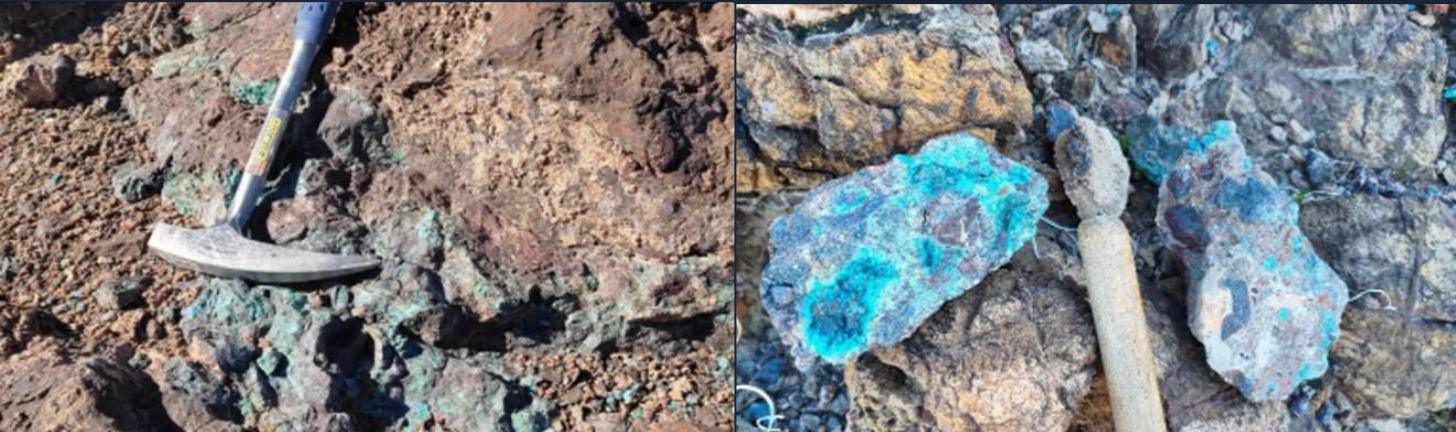
- Comprises 79 unpatented federal lode claims covering ~6.58km² across Eagle Nest, Red Breccia and NSW Detachment
- Rock-chip results have returned high-grade gold and copper assays up to **178g/t Au** and **18.35% Cu**, across multiple mineralised trends.



Parker: Grade is King

A comprehensive 2026 surface sampling programme delivered **exceptionally high-grade** rock chip assays that demand follow-up

Eagle Nest	Red Breccia	NSW Detachment
91.6g/t Au & 6.39% Cu (Sample 51013)	178g/t Au & 18.30% Cu (Sample 51101)	37.5g/t Au & 12.85% Cu (Sample 51028)
38.0g/t Au & 4.44% Cu (Sample 51095)	142g/t Au & 0.16% Cu (Sample 51059)	11.1g/t Au & 5.70% Cu (Sample 51021)
37.1g/t Au & 2.83% Cu (Sample 51081)	12.3g/t Au & 8.73% Cu (Sample 51010)	10.2g/t Au & 4.36% Cu (Sample 51029)
36.7g/t Au & 2.11% Cu (Sample 51114)	11.6g/t Au & 6.32% Cu (Sample 51051)	9.17g/t Au & 4.89% Cu (Sample 51019)



Parker: ~5km Prospective Strike

High-grade rock chips and coherent soil anomalies now define **three priority structural corridors** ready for drill targeting.

Data Set

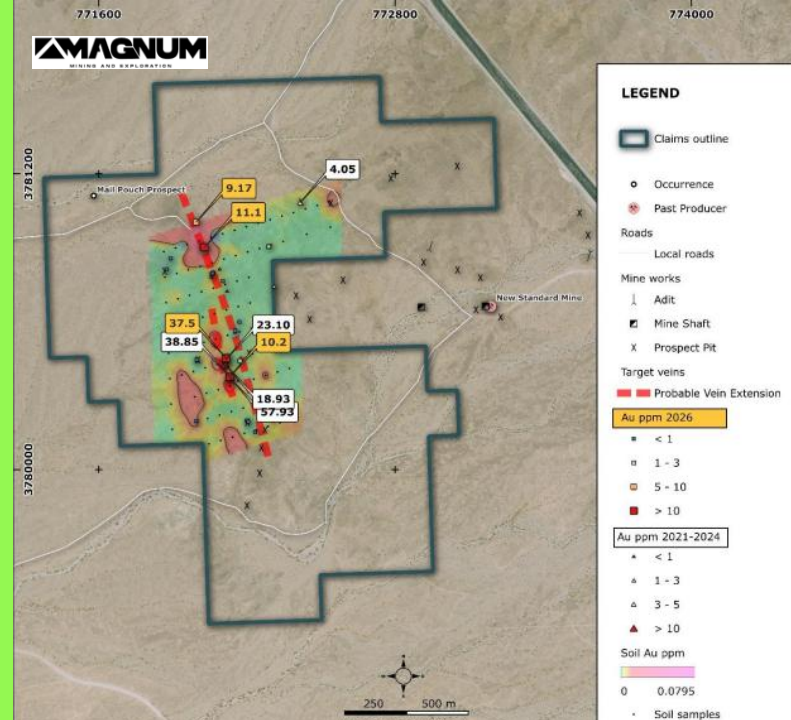
- 2026 - 457 Soil Samples & 131 Rock Chip Samples
- 2021-2024 Rock Chip Set
- 3 mapped Au-Cu corridors: Eagle Nest, Red Breccia & NSW Detachment

Next Steps

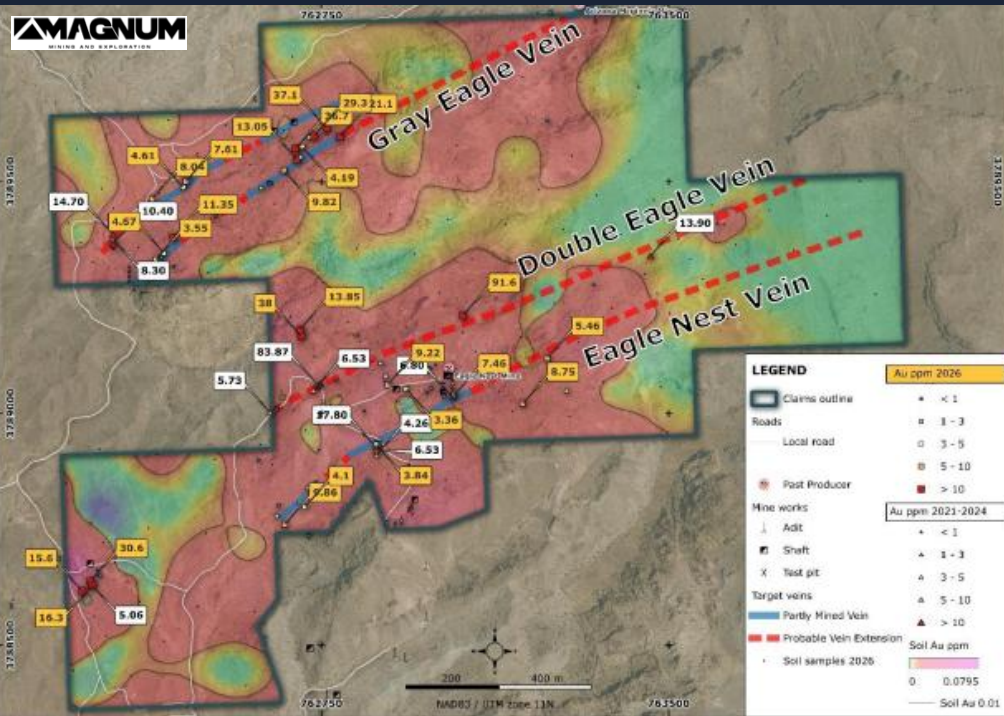
- Finalise drill design, collars and access
- Continue BLM permitting process
- Commence first-pass drilling subject to approval

Figures –Eagle Nest (Bottom left), Red Breccia (Bottom right) and NSW Detachment (Top right) target areas showing 2021-2024 (Refer to ASX release, “MULTIPLE CONTINUOUS MINERALISED TRENDS DEFINED AT PARKER”, 12 March 2026), and 2026 rock-chip gold assay values over the 2026 soil gold anomaly, contoured at 0.01 ppm Au.

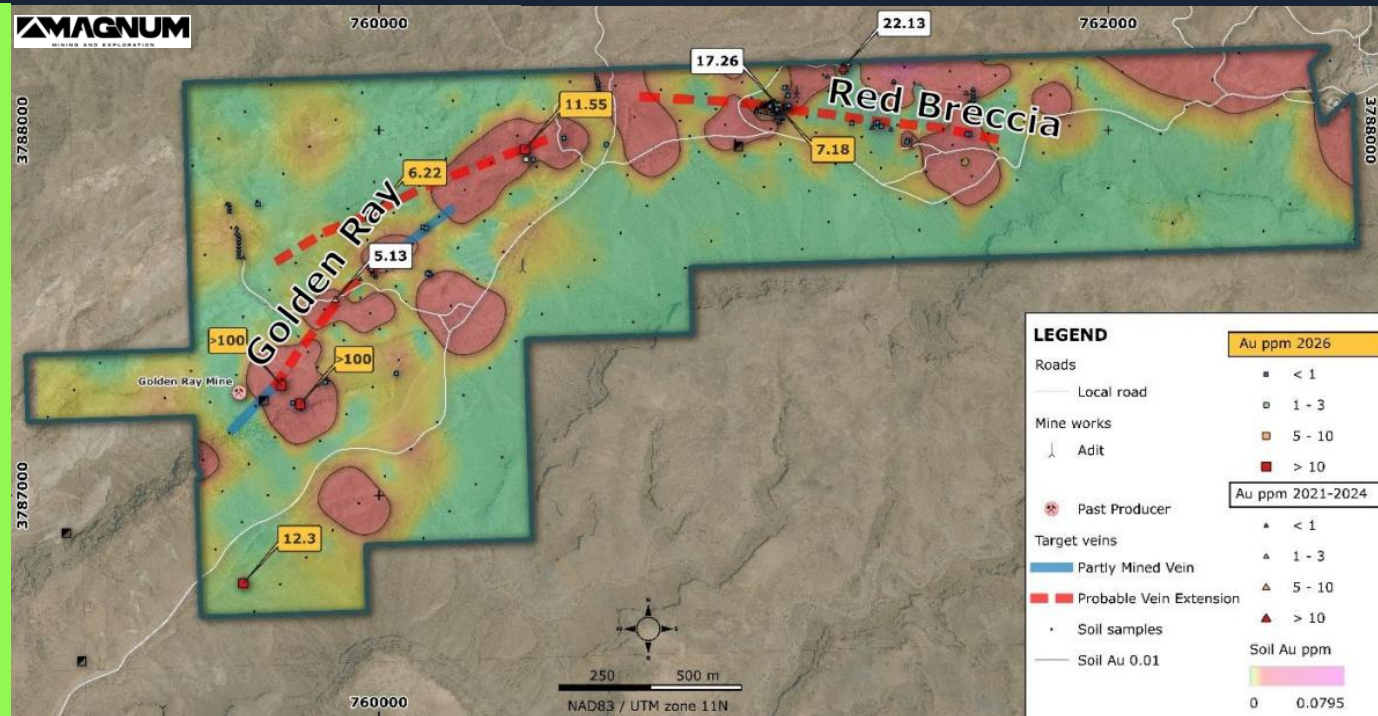
NSW Detachment (1.1km strike)



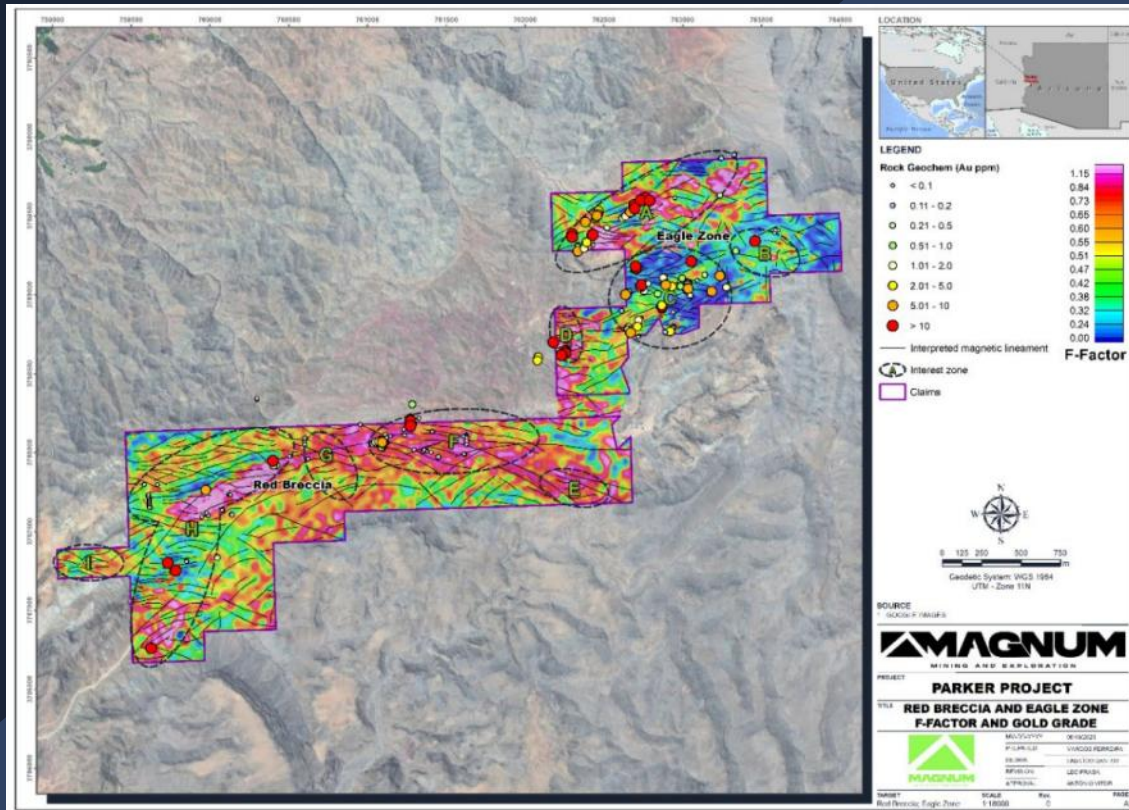
Eagle Nest (1.3km strike)



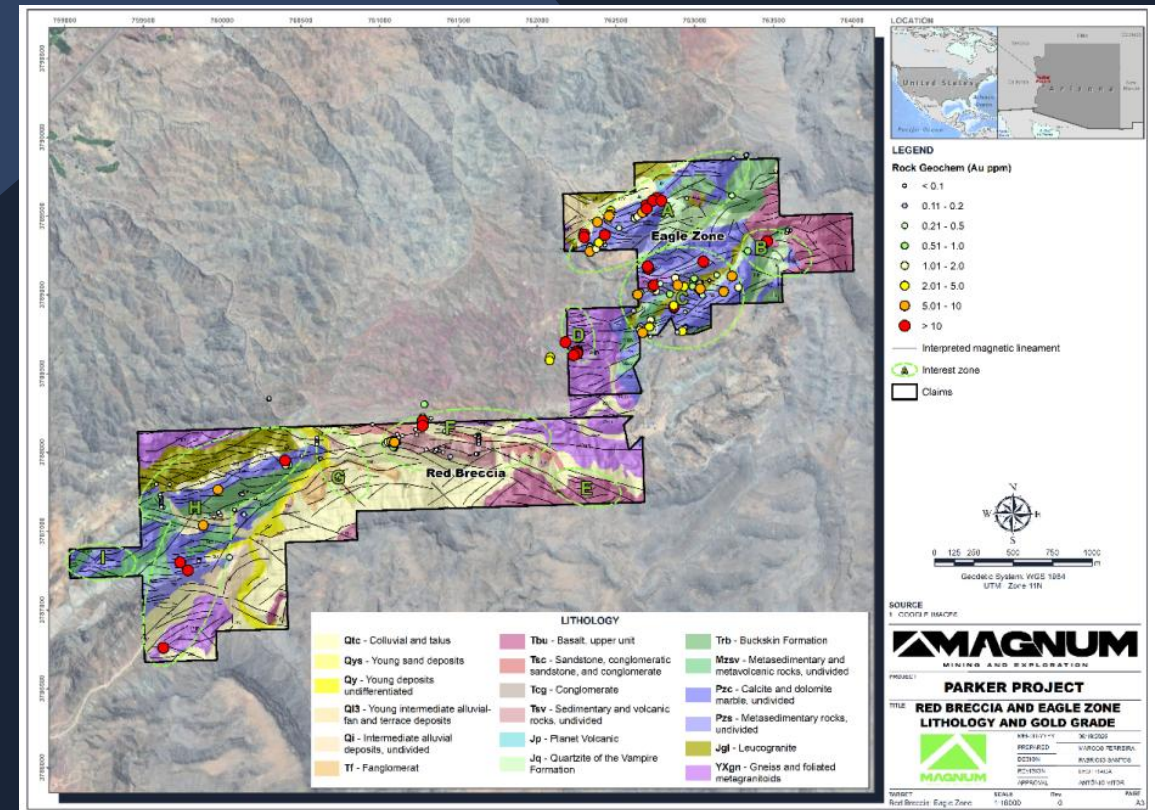
Red Breccia (2.4km strike)



Parker: Integrated Geophysical Review



Parker F-Factor interpretation with previously announced Au rock-chip sample locations, 1 interpreted magnetic lineaments, claim boundaries and principal target areas. F-Factor is a radiometric targeting proxy and does not define a mineralised envelope.



Parker Project lithology and surface gold geochemistry map over satellite imagery, showing the Eagle Zone and Red Breccia claim areas, interpreted magnetic lineaments, mapped lithological units and target-interest zones A to I. Previously reported selective rock-chip Au results¹ are plotted by grade range and highlight areas where surface geochemistry, lithological contacts, structural complexity and interpreted geophysical lineaments are spatially coincident.

Wet Mountain Project Overview



A high-grade outcropping carbonatite prospect with **no modern systematic sampling or drilling** completed to date

Sample ID	Easting (m)	Northing (m)	La ppm	Ce ppm	Pr ppm	Nd ppm	Sm ppm	Eu ppm	Gd ppm	Dy ppm	Ho ppm	Er ppm	Tm ppm	Yb ppm	Y ppm	TREE ppm	TREE %
75A-217	467081	4242338	10000	10000	1500	5000	700	150	200	200	20	0	0	15	300	28085	2.81
75A-218	466346	4241256	15000	15000	2000	7000	1000	300	300	200	30	0	0	15	300	41145	4.11
75A-219	466616	4241021	10000	10000	1500	5000	1000	150	300	200	30	0	0	50	700	28930	2.89
75A-220	466650	4241173	5000	5000	500	3000	700	150	500	300	50	0	0	20	1000	16220	1.62
75A-221	466921	4242514	30000	20000	5000	20000	2000	300	700	500	100	200	30	70	1000	79900	7.99
76A-444	467780	4241714	700	0	0	0	700	0	0	0	0	0	0	0	70	1477	0.15

High-Grade Historical REE at Surface

- Historical USGS assays up to **79,900ppm / 7.99% TREE**
- Multiple high grade samples reported between
- Large anomalous zone reported at **~2–4% TREE**

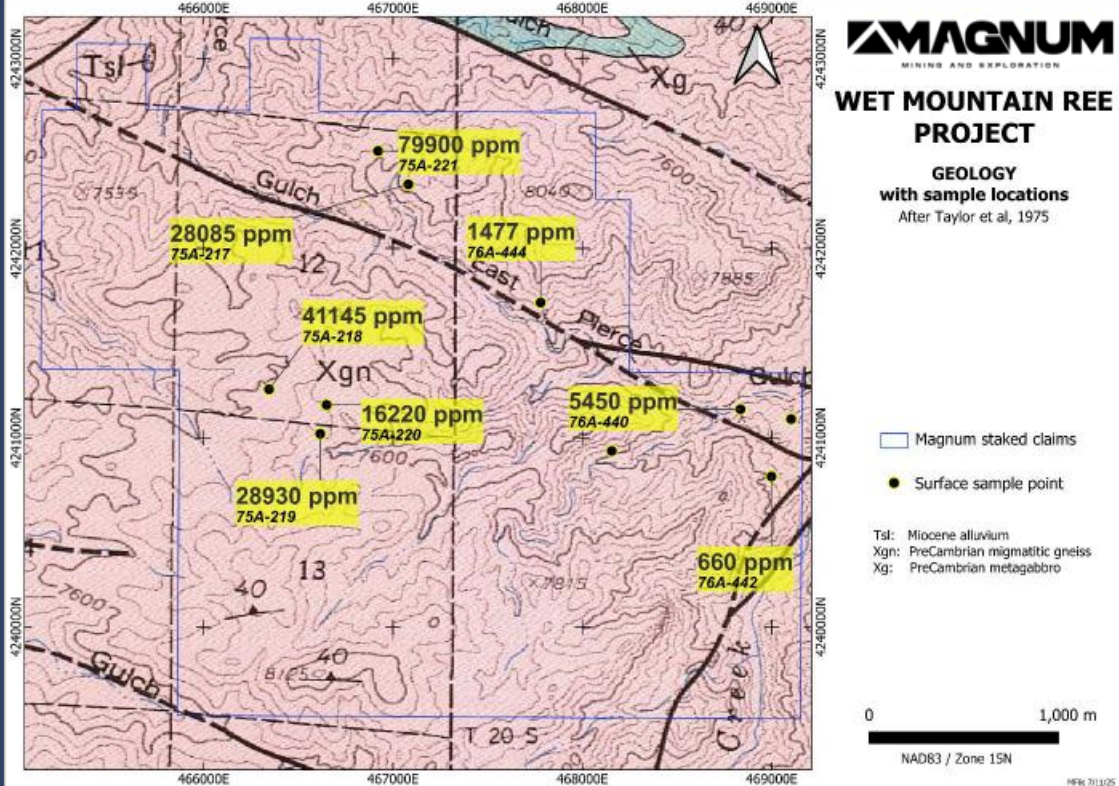
Carbonatite-Hosted REE Target

- REE mineralisation associated with outcropping **carbonatite dykes**
- Anomalism coincides with structural intersections & intrusive contacts
- Carbonatites are a recognised host style for major global REE deposits

Untested Modern Discovery Upside

- **No drilling or systematic sampling completed to date**
- Planned work includes ground-checking, resampling, access, permitting, targeting, logistics, contractor quotes and drill planning.
- Discovery success would be **strategically significant in a U.S. critical minerals jurisdiction.**

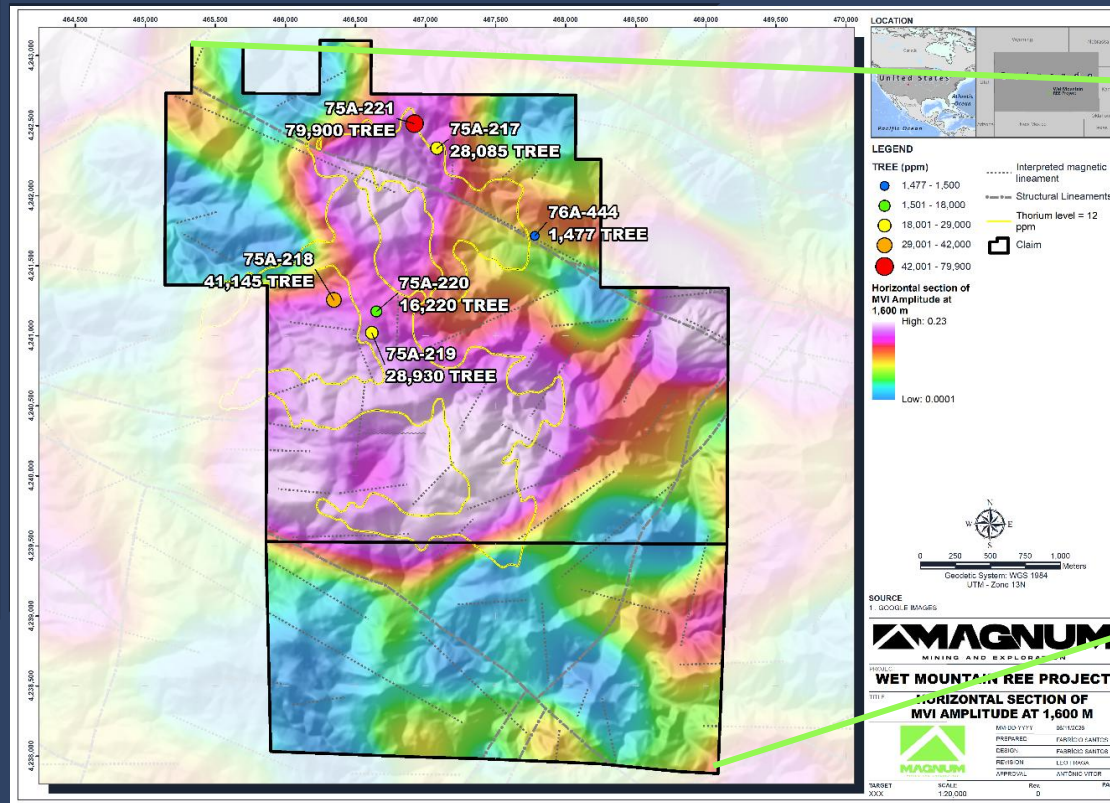
Cautionary Statement: The results quoted here are based on historic sampling collected and assayed by the USGS. While primary information has been sourced and cited, the results must be treated with caution until the area is resampled using modern techniques and assayed using industry standard procedures and QA/QC controls. The reader is cautioned that the grades are conceptual in nature and it is uncertain if further exploration will confirm these results. It is recommended that investors consult with a qualified professional to assess the risks associated with investing in projects that use historical results.



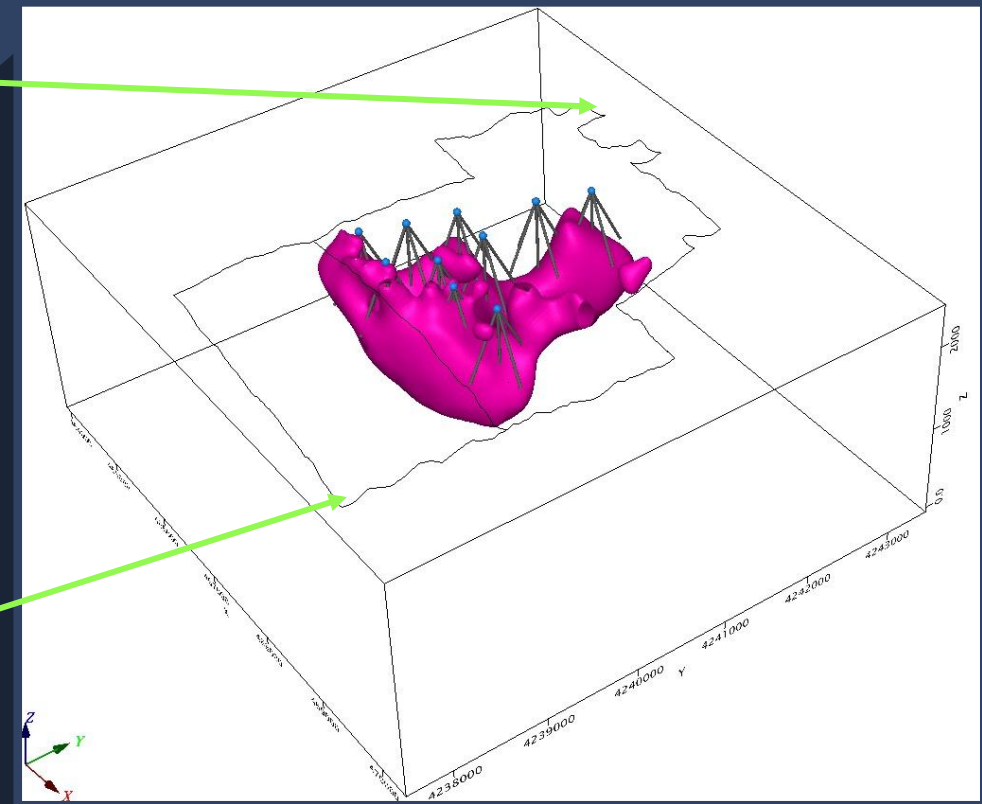
Wet Mountain: Large-scale Footprint



Reprocessed airborne magnetics and radiometrics define a $\sim 3.3 \text{ km}^2$ eTh pathfinder footprint and priority field-validation targets around historical rock-chip assays up to **7.99% TREE**



Plan-view Wet Mountain target map showing historical USGS rock-chip REE sample locations (sample IDs and TREE values), the ≥ 12 ppm eTh radiometric pathfinder contour, interpreted magnetic and structural lineaments, the Wet Mountain claim boundary, and MVI amplitude response at 1,600 m elevation.



Oblique 3D perspective of the MVI model beneath the Wet Mountain claim boundary, showing conceptual first-pass diamond drill traces planned to test the upper portions and depth continuity of the modelled magnetic response.

Cautionary Statement: Left Image: The results quoted here are based on historic sampling collected and assayed by the USGS. While primary information has been sourced and cited, the results must be treated with caution until the area is resampled using modern techniques and assayed using industry standard procedures and QA/QC controls. The reader is cautioned that the grades are conceptual in nature and it is uncertain if further exploration will confirm these results. It is recommended that investors consult with a qualified professional to assess the risks associated with investing in projects that use historical results. Right Image: The ≥ 12 ppm eTh footprint is a radiometric pathfinder target area and is not a mineralised envelope. Historical rock-chip samples are point samples and cannot be interpreted as representative of width, thickness, volume or grade continuity. The MVI features and interpreted structures are used for drill targeting only and do not, by themselves, establish REE mineralisation, tonnage, a Mineral Resource, an Ore Reserve or economic potential.

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Azimuth

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Wet Mountain

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Modern exploration meets compelling **near-term opportunities**

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Confirmed IAC discovery with potential for large scale & 10,000m auger drilling underway

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High-Grade Gold & Copper prospect with ~5km of strike in the **Walker Lane Trend**

Wet Mountain

REE carbonatite related target with **3.2km² eTh pathfinder footprint** & historical high-grade rock chips

Underpinned by Flagship Piracanjuba North Exploration Upside Potential + Multiple Other High-Impact Opportunities To Deliver A Major Re-Rating

Contact

Email: info@mmel.com.au

Phone: +61 3 9682 2966

Address: Level 1, 180 Albert Rd,
South Melbourne VIC 3205

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