BOARD CHANGES: APPOINTMENT OF EXECUTIVE CHAIRMAN AND EXECUTIVE DIRECTOR

HIGHLIGHTS

- **Antonio Vitor Junior has been appointed Executive Chairman of Magnum, effective 15 September 2026.** Mr Vitor continues to lead the Company's operations as Managing Director and receives no additional remuneration for the expanded role.
- **Michael Davy steps down as Non-Executive Chairman and continues as a Non-Executive Director.** The Board thanks Mr Davy for his contribution as Chairman.
- **Rowan Parchi has been appointed Executive Director, effective 15 September 2026,** to help lead Magnum's next stage of corporate development as the Company advances Piracanjuba North toward its maiden Mineral Resource Estimate and expands its engagement with institutional investors, strategic partners and international capital markets. Mr Parchi brings more than 20 years' experience across institutional equity markets, corporate development and capital markets in Australia, North America and Asia.
- **The appointments strengthen Magnum's executive and Board capability as the Company enters its next stage of growth,** targeting a maiden JORC Mineral Resource Estimate at Piracanjuba North in November 2026 while expanding institutional, strategic and international investor engagement.

Magnum Mining and Exploration Limited (**ASX: MGU; OTCID: MGUFF**) (Magnum or the Company) announces the appointment of Mr Antonio Vitor Junior as Executive Chairman, in addition to his continuing role as Managing Director, effective 15 September 2026. The Company also announces the appointment of Mr Rowan Parchi as an Executive Director, effective the same date.

Appointment of Mr Antonio Vitor Junior as Executive Chairman

Mr Vitor has been appointed Executive Chairman with effect from 15 September 2026, in addition to his continuing role as Managing Director. Mr Vitor receives no additional remuneration in connection with the expanded role, and the terms of his existing engagement with the Company are otherwise unchanged.

Mr Michael Davy steps down as Non-Executive Chairman with effect from the same date and continues as a Non-Executive Director of the Company. The Board thanks Mr Davy for his contribution in the role of Chairman.

The Board has considered the governance implications of the Chair also holding the role of Managing Director, and will address the Company's position in its next Corporate Governance Statement.

Appointment of Mr Rowan Parchi as Executive Director

Mr Parchi brings more than 20 years of experience across institutional equity markets, corporate development and capital markets in Australia, North America and Asia.

He previously held institutional equity sales roles with Credit Suisse in Sydney, New York and Hong Kong, and began his career on the buy-side at Platinum Asset Management, where he worked across global equities, currencies and derivatives. Mr Parchi has subsequently held executive, board and advisory positions across a number of private and public companies.

Mr Parchi is also co-founder and Managing Director of Bantry Advisors Pty Ltd, a corporate development and investor relations firm serving ASX-listed and public unlisted companies across Australian and

United States capital markets. He previously founded Praxis Path, a United States based corporate development practice.

As Executive Director, Mr Parchi will have a particular focus on the Company's capital markets and corporate development strategy as Magnum transitions Piracanjuba North from systematic exploration toward Mineral Resource definition and subsequent development studies. His responsibilities will include institutional and strategic investor engagement, funding strategy, identification and execution of corporate and strategic transactions, and coordination of the Company's investor engagement programme across Australia, North America and Asia.

Mr Parchi will work alongside Executive Chairman and Managing Director Antonio Vitor and the Board as Magnum seeks to broaden its institutional shareholder base, develop strategic relationships and position the Company for the next stage of growth.

Executive Chairman and Managing Director Antonio Vitor commented: “Rowan’s appointment comes at an important point in Magnum’s development. With our major drilling programme at Piracanjuba North approaching completion, a maiden Mineral Resource Estimate targeted for November and international investor engagement commencing, the Company’s requirements are evolving rapidly. Rowan brings more than two decades of institutional capital markets experience across Australia, the United States and Asia, together with corporate development and transaction experience. He has worked closely with Magnum over recent months and already has a detailed understanding of the Company, our projects and our strategic objectives. His appointment significantly strengthens our executive capability in Australia and adds dedicated experience across institutional investor engagement, funding and corporate transactions as we move into the next stage of Magnum’s development. We are very pleased to welcome Rowan to the Board and look forward to working with him as we seek to build long-term value for Magnum shareholders.”

Material Terms of Mr Parchi's Appointment

In accordance with ASX Listing Rule 3.16.4, the material terms of Mr Parchi's appointment are as follows:

- **Term.** Mr Parchi holds office subject to the Company's constitution and the ASX Listing Rules, including retirement and re-election requirements.
- **Director's fee.** A$5,000 per month, inclusive of superannuation, payable to Mr Parchi.
- **Corporate development fee.** A$5,000 per month plus GST, payable to Bantry Advisors Pty Ltd for executive and corporate development services, increasing to A$10,000 per month plus GST following completion of capital raisings resulting in aggregate gross proceeds to the Company of at least A$10,000,000.
- **Incentive securities.** Subject to shareholder approval under ASX Listing Rule 10.11 and all other required approvals, 25,000,000 performance rights in four equal classes and 30,000,000 options exercisable at $0.015, on the same material terms as the incentive securities previously approved for the Company's other directors.
- **Termination.** Either party may terminate the executive and consulting services on 30 days' written notice. Termination of those services does not of itself remove Mr Parchi as a director.
- **Related party interest.** Mr Parchi is a director and co-founder of Bantry Advisors Pty Ltd, which provides investor relations services to the Company under a separate existing mandate. Mr Parchi will not participate in any Board consideration of, or vote on, matters relating to Bantry's engagement.

An Appendix 3X Initial Director's Interest Notice for Mr Parchi will be lodged with ASX separately.

Forward-Looking Statements

This announcement contains forward-looking statements, including in relation to the timing of the Company's maiden Mineral Resource Estimate and its planned investor engagement programme. Forward-looking statements are based on the Company's expectations as at the date of this announcement and are subject to known and unknown risks, uncertainties and other factors that may cause actual results to differ materially. Readers should not place undue reliance on forward-looking statements. Except as required by law, the Company does not undertake to update any forward-looking statement.

BY ORDER OF THE BOARD

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