

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity Magnum Mining and Exploration Limited
ABN 70 003 170 376

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Dano Chan
Date of last notice	2 September 2021

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	N/A
Date of change	3 September 2021

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No. of securities held prior to change	969,579 Ordinary Shares Options • 10,000,000 unlisted options exercise price \$0.20, expiry date 20 July 2024; • 10,000,000 unlisted options exercise price \$0.30 expiry date 20 July 2024; and • 10,000,000 unlisted options exercise price \$0.40, expiry date 20 July 2024. Performance Rights • 500,000 Performance Rights vest on commencement of iron ore production, expiring 20 January 2022; • 500,000 Performance Rights vest on finalisation of rail and port approvals, expiring 20 April 2022; and • 1,000,000 Performance Rights vest on first iron ore shipment with a minimum requirement of 30,000 tonnes, expiring 20 July 2022
Class	Ordinary Shares
Number acquired	344,457 Ordinary Shares
Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$27,556.56

+ See chapter 19 for defined terms.

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No. of securities held after change	1,314,036 Ordinary Shares Options • 10,000,000 unlisted options exercise price \$0.20, expiry date 20 July 2024; • 10,000,000 unlisted options exercise price \$0.30 expiry date 20 July 2024; and • 10,000,000 unlisted options exercise price \$0.40, expiry date 20 July 2024. Performance Rights • 500,000 Performance Rights vest on commencement of iron ore production, expiring 20 January 2022; • 500,000 Performance Rights vest on finalisation of rail and port approvals, expiring 20 April 2022; and • 1,000,000 Performance Rights vest on first iron ore shipment with a minimum requirement of 30,000 tonnes, expiring 20 July
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	On-Market trade.

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/A
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	

+ See chapter 19 for defined terms.

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No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

Part 3 – ⁺Closed period

Were the interests in the securities or contracts detailed above traded during a ⁺closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

⁺ See chapter 19 for defined terms.