MAJOR REGULATORY MILESTONE ADVANCES PARKER GOLD COPPER PROJECT TOWARDS DRILLING

HIGHLIGHTS

- The U.S Bureau of Land Management ("**BLM**") has determined Magnum's exploratory drilling Notice for its wholly owned Parker Gold-Copper Project to be **complete.**
- The development is a major regulatory milestone toward **planned first-pass drilling.**
- Magnum intends to complete the required financial guarantee process and final drill preparations.
- Previous exploration has defined approximately **5 km of combined prospective strike** across the **Eagle Nest, Red Breccia** and **NSW Detachment** corridors.[6]
- Target definition is supported by previously announced geological mapping, results from 457 soil samples and 131 targeted rock-chip samples, and integrated airborne magnetic and radiometric interpretation.
- **Select high-grade** and previously reported geochemistry surface results include (and are not limited to):[1]

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)*

- First-pass drilling will be designed to determine whether the high-grade surface mineralisation and interpreted structural architecture continue at depth.
- The Parker Project offers potential for the **first modern Au-Cu discovery in the district**. It is located within a previously unrecognised mineralised corridor in the highly prospective Walker Trend, Arizona, which hosts up to **50Moz gold, 700Moz silver and 4mt copper.**[2]

Magnum Mining and Exploration Limited (**ASX:MGU**; **OTCQB:MGUFF**) (**Magnum or the Company**) is pleased to advise that the Bureau of Land Management, Lake Havasu Field Office, has completed its review of the Company's exploratory drilling Notice for the Parker Gold-Copper Project in La Paz County, Arizona and has determined the Notice to be complete. (Figure 1 & Figure 2).

Managing Director Antonio Vitor commented: *"Magnum's exploration-led strategy is focused on building shareholder value by advancing projects with significant discovery potential towards drill testing. Parker is a clear fit, supported by strong surface mineralisation and extensive technical work completed to date. We are pleased to have reached this BLM milestone and look forward to progressing Parker towards first-pass drilling in due course."*

[1] Refer to ASX release, "*Multiple Overlimit Re-Assays Confirm Up To 178g/t Gold at Parker*", 9 April 2026.
[2] Refer to ASX releases, "*Multiple Overlimit Re-Assays Confirm Up To 178g/t Gold at Parker*", 9 April 2026, and "*MULTIPLE CONTINUOUS MINERALISED TRENDS DEFINED AT PARKER*", 12 March 2026.

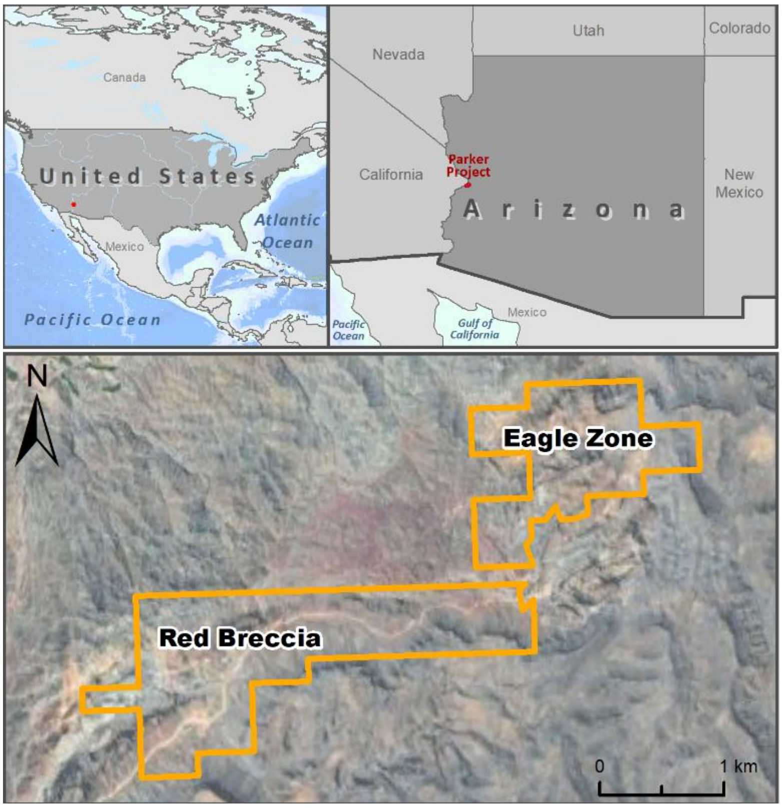

Figure 1: Parker Project location in western Arizona and the principal Eagle Zone and Red Breccia claim areas. The Project also includes the NSW Detachment claim block.[3]

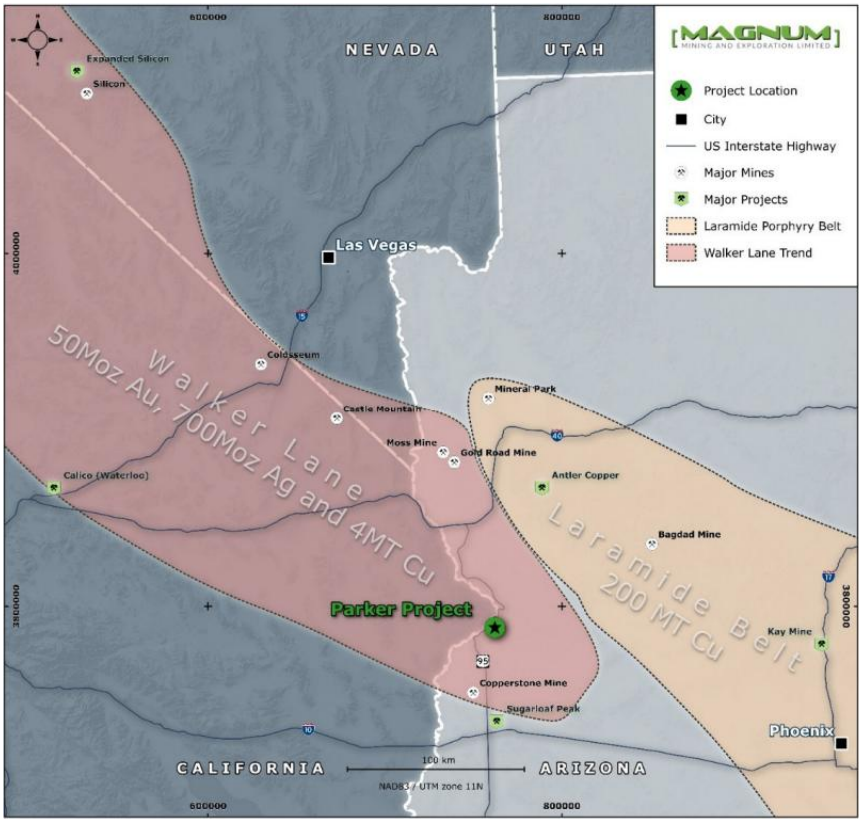

Figure 2: Location of the Parker Project in northwest Arizona relative to the southeastern extension of the Walker Lane gold - copper trend.[4]

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[3] Refer to ASX release, *"INTEGRATED GEOPHYSICS ADVANCES PARKER TOWARDS INITIAL DRILLING"*, 23 June 2026
[4] Refer to ASX releases, "*Multiple Overlimit Re-Assays Confirm Up To 178g/t Gold at Parker*", 9 April 2026, and *"MULTIPLE CONTINUOUS MINERALISED TRENDS DEFINED AT PARKER"*, 12 March 2026.

BLM NOTICE DETAILS

The BLM has assigned the Notice serial number AZAZ106803823 and determined the required reclamation financial guarantee. In its decision, the BLM also recorded its finding that the proposed activities would not cause unnecessary or undue degradation. The Notice is to remain in effect for two years, subject to applicable requirements.

TECHNICAL WORK COMPETED TO DATE AND TARGET AREAS

Magnum has progressively undertaken a programme of workstreams aimed at developing high-conviction drill targets whilst also reducing key uncertainties ahead of potential drilling. This work has included[5]:

- High-grade selective surface sampling, establishing the gold-copper tenor of the system;
- Systematic soil sampling, which has defined broader geochemical trends;
- Geological and structural mapping, establishing the principal prospective corridors; and,
- Integrated magnetic, radiometric and 3D geophysical interpretation, which has converted all datasets into a ranked drill-target framework.

Following this work, multiple interest zones and principle target areas have been identified (Labels A-I , Figures 3 & 4). Approximately 5 km of combined prospective strike has been identified (comprising ~1.3 km at Eagle Nest, 2.4 km at Red Breccia and 1.1 km at NSW Detachment).[6] These strike lengths represent exploration-scale target corridors and do not demonstrate continuous mineralisation.

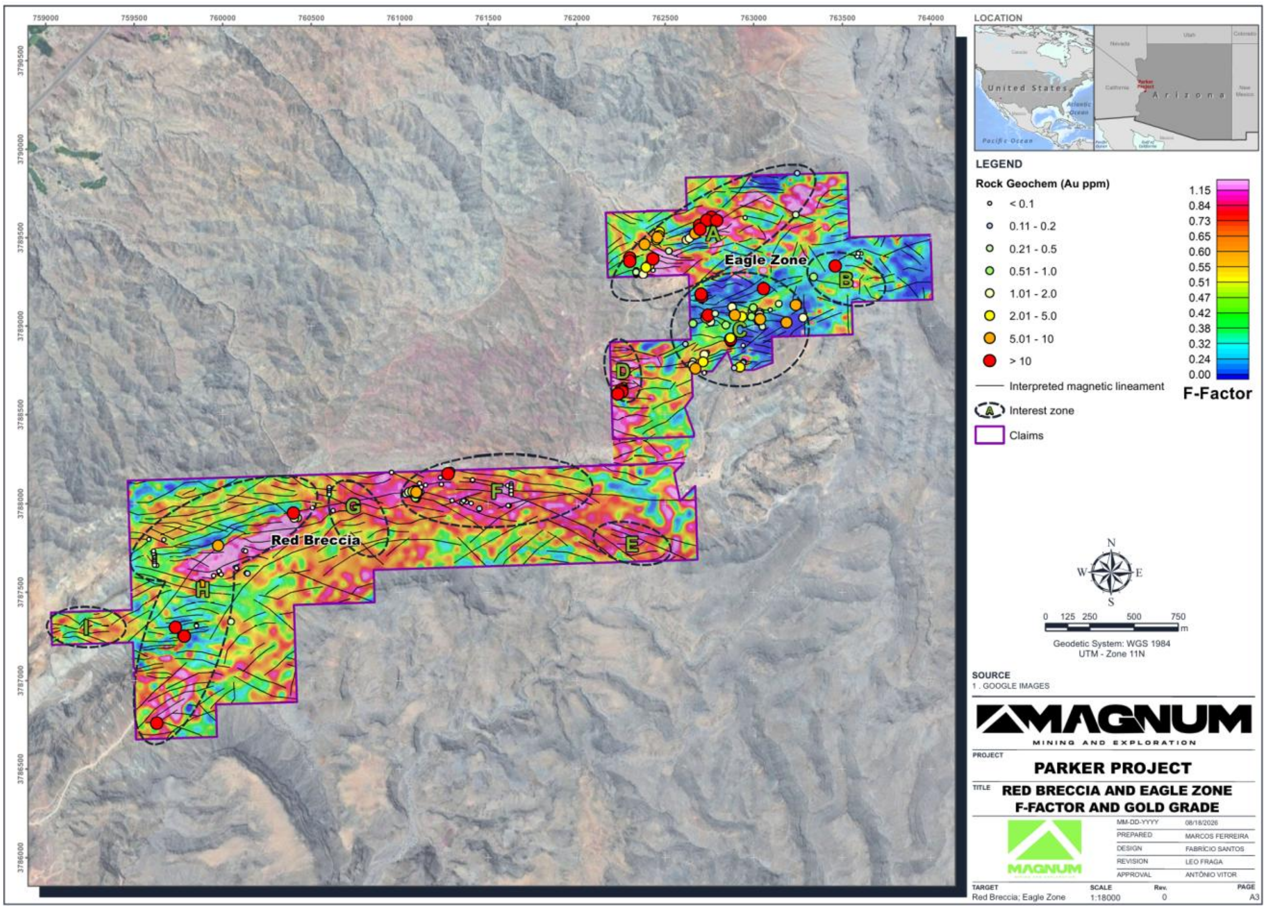

Figure 3: Parker F-Factor interpretation with previously announced Au rock-chip sample locations,[1] interpreted magnetic lineaments, claim boundaries and principal target areas. F-Factor is a radiometric targeting proxy and does not define a mineralised envelope.[7]

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[5] Refer to ASX releases, "*INTEGRATED GEOPHYSICS MOVES PARKER TOWARDS INITIAL DRILLING*", 23 June 2026, "*MULTIPLE OVERLIMIT ASSAYS CONFIRM UP TO 178 g/t GOLD*", 9 April 2026, "*MULTIPLE ASSAYS EXCEED 100g/t AU & UP TO 18.35% CU*", 24 March 2026, "*MULTIPLE CONTINUOUS MINERALISED TRENDS DEFINED AT PARKER*", 12 March 2026

[6] Refer to ASX release, "*MULTIPLE ASSAYS EXCEED 100g/t AU & UP TO 18.35% CU*", 24 March 2026

[7] Refer to ASX release, "*INTEGRATED GEOPHYSICS MOVES PARKER TOWARDS INITIAL DRILLING*", 23 June 2026.

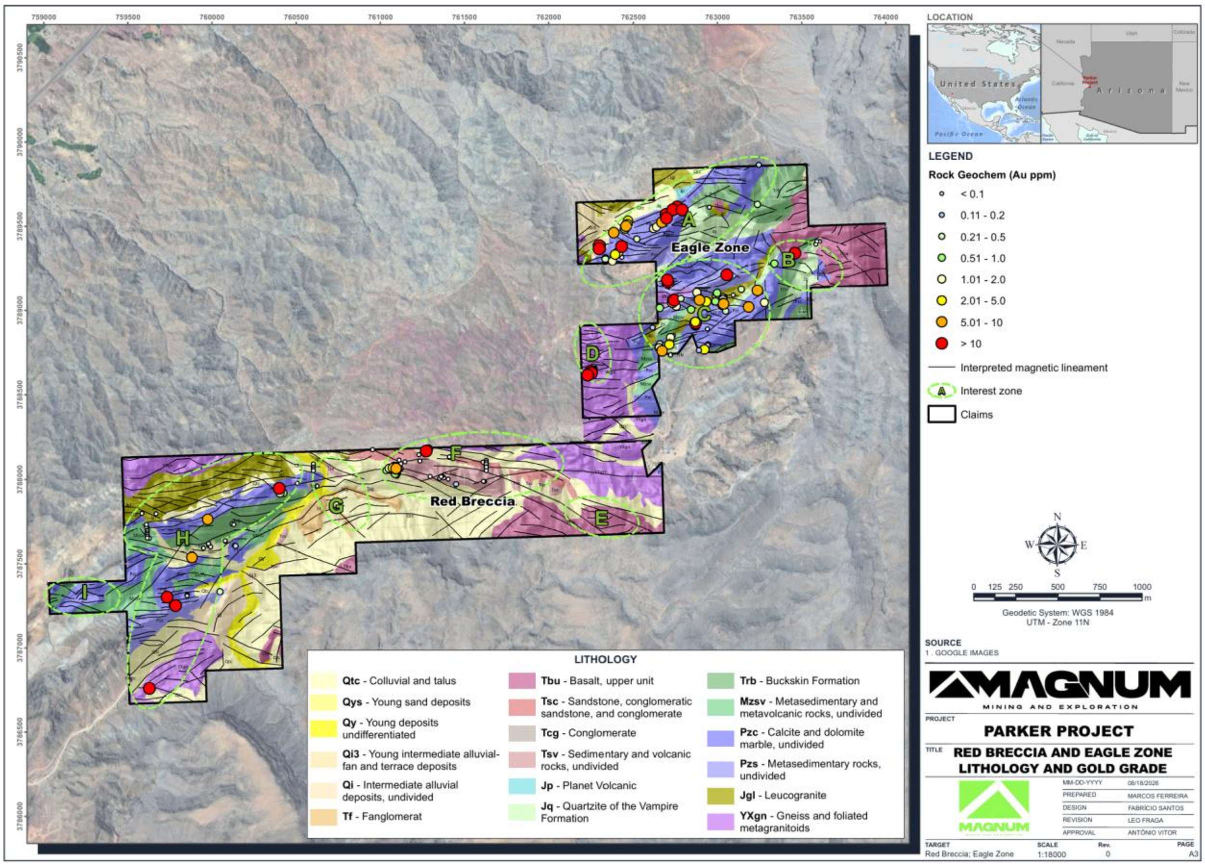

Figure 4: Parker Project lithology and surface gold geochemistry map over satellite imagery, showing the Eagle Zone and Red Breccia claim areas, interpreted magnetic lineaments, mapped lithological units and target-interest zones A to I. Previously reported selective rock-chip Au results[1] are plotted by grade range and highlight areas where surface geochemistry, lithological contacts, structural complexity and interpreted geophysical lineaments are spatially coincident.[8]

Previously reported selective rock-chip sampling has returned multiple high-grade gold-copper results across all three corridors. Select high-grade results include:

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)*
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Table 1: Select high-grade geochemistry surface results.[9] Rock-chip samples are selective point samples and are not representative of mineralised width, average grade, volume or continuity.

NEXT STEPS

Magnum intends to complete the required financial guarantee process for Parker and advancing initial drill preparations. Magnum intends to conduct first-pass drilling at Parker subject to regulatory and operational requirements.

[8] Refer to ASX release, "*INTEGRATED GEOPHYSICS MOVES PARKER TOWARDS INITIAL DRILLING*", 23 June 2026.
[9] Refer to ASX release, "*MULTIPLE OVERLIMIT ASSAYS CONFIRM UP TO 178 g/t GOLD*", 9 April 2026

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 forward-looking 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.

NO NEW EXPLORATION RESULTS AND PREVIOUS ANNOUNCEMENTS

This announcement incorporates previously reported information and exploration results for context which are footnoted throughout the release and are also referenced below for context. No new exploration results are reported in this announcement. The Company confirms that it is not aware of any new information or data that materially affects those previously released results and that the form and context in which the Competent Person’s findings are presented have not been materially modified from the original market announcements.

ASX ANNOUNCEMENTS REFERENCED DIRECTLY IN THIS RELEASE

- *“MULTIPLE OVERLIMIT ASSAYS CONFIRM UP TO 178 g/t GOLD”,* released on the ASX on the 9th of April 2026 and available to view on https://www.mmel.com.au/asx-announcements
- *“MULTIPLE CONTINUOUS MINERALISED TRENDS DEFINED AT PARKER”,* released on the ASX on the 12 March 2026 and available to view on https://www.mmel.com.au/asx-announcements
- *“INTEGRATED GEOPHYSICS ADVANCES PARKER TOWARDS INITIAL DRILLING”,* released on the ASX on the 23 June 2026 and available to view on https://www.mmel.com.au/asx-announcements
- *“MULTIPLE ASSAYS EXCEED 100g/t AU & UP TO 18.35% CU”,* released on the ASX on the 24 March 2026 and available to view on https://www.mmel.com.au/asx-announcements
- *“MULTIPLE CONTINUOUS MINERALISED TRENDS DEFINED AT PARKER”,* released on the ASX on the 12 March 2026 and available to view on https://www.mmel.com.au/asx-announcements
- *“MAGNUM ACQUIRES HIGH GRADE US COPPER-GOLD PROJECTS”*, released on the ASX on the 9th of April 2025 and available to view on https://www.mmel.com.au/asx-announcements
- *“HIGH-RES GEOPHYSICS COMMISSIONED AT WALKER TREND PROJECTS”*, released on the ASX on the 17th of December 2025 and available to view on https://www.mmel.com.au/asx-announcements
- *“HIGHLY PROSPECTIVE CU-AU GEOPHYSICAL SURVEY COMPLETED”*, released on the ASX on the 30th of December 2025 and available to view on https://www.mmel.com.au/asx-announcements

BY ORDER OF THE BOARD

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