



## HIGH-RES GEOPHYSICS COMMISSIONED AT WALKER TREND GOLD AND COPPER PROJECTS

Magnum Mining and Exploration Limited (ASX:MGU, OTCQB: MGUFF) (Magnum, or the Company), is pleased to announce that very high resolution airborne geophysical surveys have been commissioned over two of Magnum's high grade copper-gold claims, the Parker Gold Project (**Parker**) and the La Cienega Project (**La Cienega**) in Arizona, USA (**Figure 1**).

**Magnum's Chairman, Michael Davy, commented:** "The Parker and La Cienega Projects were strategically acquired by Magnum in April 2025 at a time when gold and copper prices were trading materially lower than current levels. Since acquisition, we have also seen increased activity and interest in projects along the Walker Trend, including Dateline Resources' Colosseum Project (ASX:DTR, Market Capitalisation ~\$800m) and West Point Gold's Gold Chain Project (CVE:WPG, Market Capitalisation ~\$94m). We believe both Parker and La Cienega offer compelling untapped exploration potential, supported by encouraging early-stage results and the fact no modern exploration has been conducted to date.<sup>1</sup> We intend to advance both projects through further systematic exploration and, potentially, progression towards a drill programme.

*In parallel, drilling remains underway across our wholly owned Palmares and Azimuth rare earths projects in Brazil. With a disciplined and well-defined exploration pipeline underway across multiple highly prospective targets, it is an active and exciting period for Magnum, and I look forward to providing further updates as we continue to execute our strategy."*



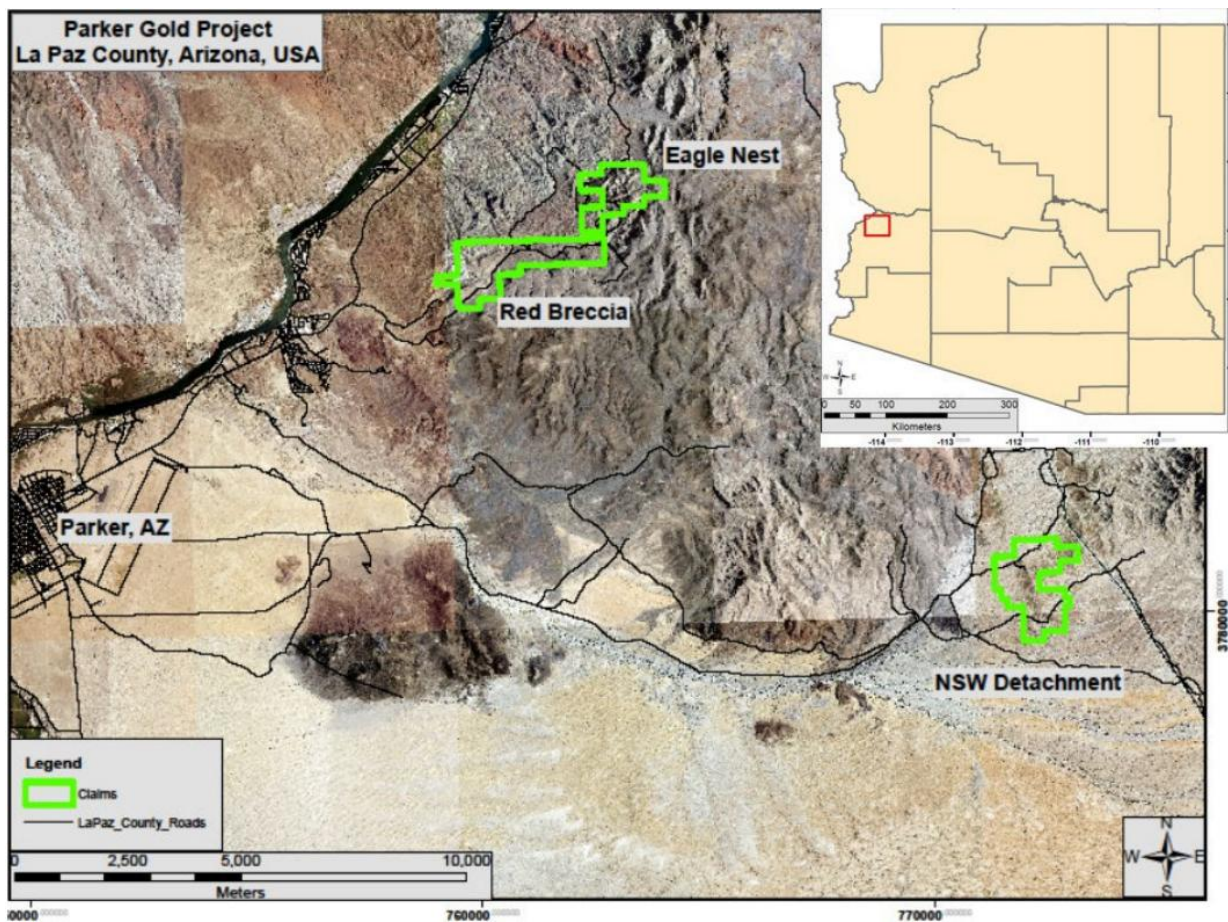
**Figure 1** – The location of the Parker Gold and La Cienega Projects in Arizona, USA.

<sup>1</sup> Refer to ASX release, "MAGNUM ACQUIRES HIGH GRADE US COPPER-GOLD PROJECTS", 9<sup>th</sup> April 2025.

## PARKER GOLD PROJECT AND LA CIENEGA PROJECT

The Parker and La Cienega projects are located at the intersection of the southeast trending Walker Trend and the north-south trending Colorado River Extension Zone, both hosts to multimillion ounce gold deposits. Dateline Resources' (ASX:DTR, Market Capitalisation ~A\$800m) Colosseum gold and REE project is hosted in the Walker Trend<sup>2</sup>. Further, West Point Gold (CVE:WPG, Market Capitalisation ~CAD\$94m) has recently announced Gold Chain Project discovery, with grades to 7.4g/t Au, and occurs in the same intersection zone.<sup>3</sup>

The Parker and La Cienega Projects represent a Mississippi Valley Type mineralised system with possible associations with a classic IOCG style copper-gold system. At Parker (Figure 2), surface rock samples with up to **83.87 g/t gold, 359 g/t silver, 8.37% copper, and 16.1% lead** have previously been returned, with samples including visible gold.<sup>4</sup> Further, the historic Eagle's Nest Mine that accessed copper to approximately 4.7% and gold to **6 to 7 g/t**.<sup>5</sup>



**Figure 2** – Location of the Parker Gold Project's claims in Western Arizona, USA.

<sup>2</sup> Refer to ASX release, ASX: DTR, "2025 AGM Presentation", 28 November 2025

<sup>3</sup> Refer to announcement, TSX.V: WPG, "West Point Gold Drills 80.8m of 1.23 g/t Au, 53.4m of 1.44 g/t Au, and 28.9m of 2.65 g/t Au at Tyro Main Vein", 12 November 2025.

<sup>4</sup> Refer to ASX release, "Magnum Acquires High Grade US Copper-Gold Projects", 9 April 2025. Visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analyses where concentrations or grades are the factor of principal economic interest. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations.

<sup>5</sup> 2011-01-1217, ADMMR mining collection, Arizona Geological Survey. <http://docs.azgs.gov/OnlineAccessMineFiles/C-F/EaglenestmineLapaz32.pdf>

The La Cienega Gold Project is in an area of extensive small gold workings bracketed by significant mines to the east and west. The project is located in the Buckskin Mountains of West-Central Arizona and covers ground in the Cienega sub-district on the Buckskin Mining District. Several outcrops of copper and a number of old copper mine workings have been documented on a mineralised trend over a 2.5-kilometre strike. Dominant mineralisation of the Buckskin District is related to a regional burial event caused by tectonic over-plating. The Buckskins experienced a regional MVT-style mineralisation event in which Iron-Oxide/Copper mineralisation has emplaced along stratigraphic controls within the Paleozoic Sedimentary Rocks.<sup>6</sup>

### **COMMISSIONED GEOPHYSICS WORK**

Magnum commissioned Precision GeoSurveys Inc. to undertake a very-high resolution airborne geophysics survey over the two project areas. The survey will comprise a helicopter-borne programme flown at 20m above ground level on lines spaced 40m apart. The Company opted for a manned platform rather than drone, as it will deliver higher accuracy aeromagnetic data and also include the collection of high resolution gamma ray spectrometer data.

### **NEXT STEPS**

The survey is expected to be completed within one week from today. Final process data delivery is expected in mid to late January. The data will be used to underpin and support the MTV/IOCG model being pursued and to firm up drilling priorities.

A soil geochemistry survey of the Parker bloc is currently being designed and budgeted. This work, supported by in-field pXRF assaying, will kick off once the aeromagnetic and radiometric data is received and interpreted.

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<sup>6</sup> Refer to ASX release, "Magnum Acquires High Grade US Copper-Gold Projects", 9 April 2025

### COMPETENT PERSONS STATEMENT

The information in this announcement is based on information compiled by Mr Marcus Flis, a Competent Person who is a Fellow of the Australasian Institute of Mining and Metallurgy and a full time employee of Rountree Pty Ltd. Mr Flis has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 edition of the "Australasian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves." Mr Flis consents to the inclusion of the matters outlined in this announcement the form and context in which they appear.

The information in this announcement as footnoted throughout the release and as noted 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.

### ASX ANNOUNCEMENTS REFERENCED DIRECTLY IN THIS RELEASE

- *"MAGNUM ACQUIRES HIGH GRADE US COPPER-GOLD PROJECTS"* released on the ASX on 9<sup>th</sup> of April 2025 and available to view on <https://www.mmel.com.au/site/investor-information/asx-announcements-and-financial-reports>

### 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.

**BY ORDER OF THE BOARD**

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