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MAGNUM CONDUCTS PLACEMENT

Magnum Gas & Power Limited (“Magnum” or “the Company”) is pleased to advise that it has conducted a strategic placement to sophisticated and professional investors, raising approximately A\$500,000 via the issue of approximately 333 million shares at \$0.0015 per share, each with one attaching MPEO option, exercisable at \$0.003 and expiring on 31 October 2020 (“Placement”). The shares will be issued under the Company’s capacity under ASX Listing Rule 7.1A and the options will be issued under ASX Listing Rule 7.1.

The Company expects that settlement of the Placement will take place on Wednesday, 4 October 2017.

The funds raised under the Placement will be used for working capital purposes.

The Company also advises that the countdown in relation to the commencement of drilling of the Tulainyo Project can be followed at www.magnumgpl.com, via the Company’s Tulainyo Timer.

The Company requests that the trading halt on its securities be lifted with immediate effect.

Yours faithfully

A handwritten signature in black ink, appearing to read 'Kar Chua', written over a light blue horizontal line.

Kar Chua
Company Secretary
Magnum Gas & Power Limited

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