

ASX Announcement

18 March 2022



EDJUDINA SOIL SAMPLING COMPLETE AND APPOINTMENT OF TWO KEY GEOLOGISTS

HIGHLIGHTS

- **M3 Mining completes soil sampling program at the Edjudina Gold Project ahead of a maiden drilling campaign, expected to commence Q2 CY2022, results are pending**
- **Appointment of experienced and highly regarded mining professionals Ziggy Lubieniecki and Chris Newman to provide geological and exploration services**
- **Ziggy and Chris will assist with advancing base metal targets generated following the recent RC drilling program at Victoria Bore and refine drill targets at Edjudina**
- **Chris will also assist with evaluating potential synergistic and complementary acquisition opportunities for the Company**

M3 Mining Limited (ASX:M3M) ("**M3 Mining**", "**M3**" or the "**Company**") is pleased to provide the following updates as it looks to advance both the Victoria Bore and Edjudina projects.

The Company engaged Terra Search to conduct a geochemical survey at Edjudina which has been completed. The samples will be sent for assay and results released when available.

M3 Mining is also very pleased to announce that it has secured the services of two notable geologists on a consultancy basis: Ziggy Lubieniecki and Chris Newman. Ziggy and Chris have extensive and invaluable experience in resources and mining projects in Australia and globally, including significant roles in the discovery and advancement of major gold discoveries, including the 6.2 million ounce Gruyere Gold Project. Both Ziggy and Chris will assist the Company in both advancing exploration of the primary base metal sulphide system at Victoria Bore and the gold targets at Edjudina as well as the identification and evaluation of potential synergistic and complimentary acquisitions for the Company.



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Directors

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Projects

Edjudina Gold Project (100% Owned)
Victoria Bore Copper Project (100% Owned)

Shares on Issue	36.9m
Share Price	\$0.17
Market Cap	\$6.3M
ASX Code	M3M

EXECUTIVE DIRECTOR SIMON ELEY:

“The Company is pleased to report the completion of the geochemical survey exercise by Terra Search at Edjudina. This is the last step required prior to confirming gold targets for commencement of M3’s maiden drilling campaign at Edjudina.

M3 is also very excited to announce that Ziggy and Chris have been engaged by the Company to assist in progressing its current projects as well as provide valuable input into mining and resources assessment and evaluation ahead of potential acquisitions. Ziggy and Chris’ reputations speak for themselves, and we are very pleased they have chosen to work with M3.”

Edjudina Soil Sampling

As announced on 1 December 2021, M3 completed a Sub-Audio Magnetic (SAM) survey at Edjudina designed to identify mineralised sequences along strike within the Yilgangi Shear Zone which hosts Northern Star Limited’s (ASX:NST) Carosue Dam.

Two areas were covered as outlined in *Figure 1* (below) and supported M3’s view that known mineralisation from a neighbouring prospect (Rainbow) continues on to the Company’s tenement together with the identification of several cross-cutting faults, alteration or intrusive features and possibly significant deformation features.

The geochemical analysis exercise completed by Terra Search collected approximately 1,400 samples across the areas highlighted by the SAM survey results (*Figure 2*). The samples collected from the geochemical analysis exercise will be submitted for assaying and results released to market in due course.

M3 Mining’s maiden drilling campaign at the Edjudina Project is expected to commence following the receipt of the soil sampling results and finalising the drilling targets. M3 has secured a drilling contractor and expects to commence this program in late Q2 CY2022.



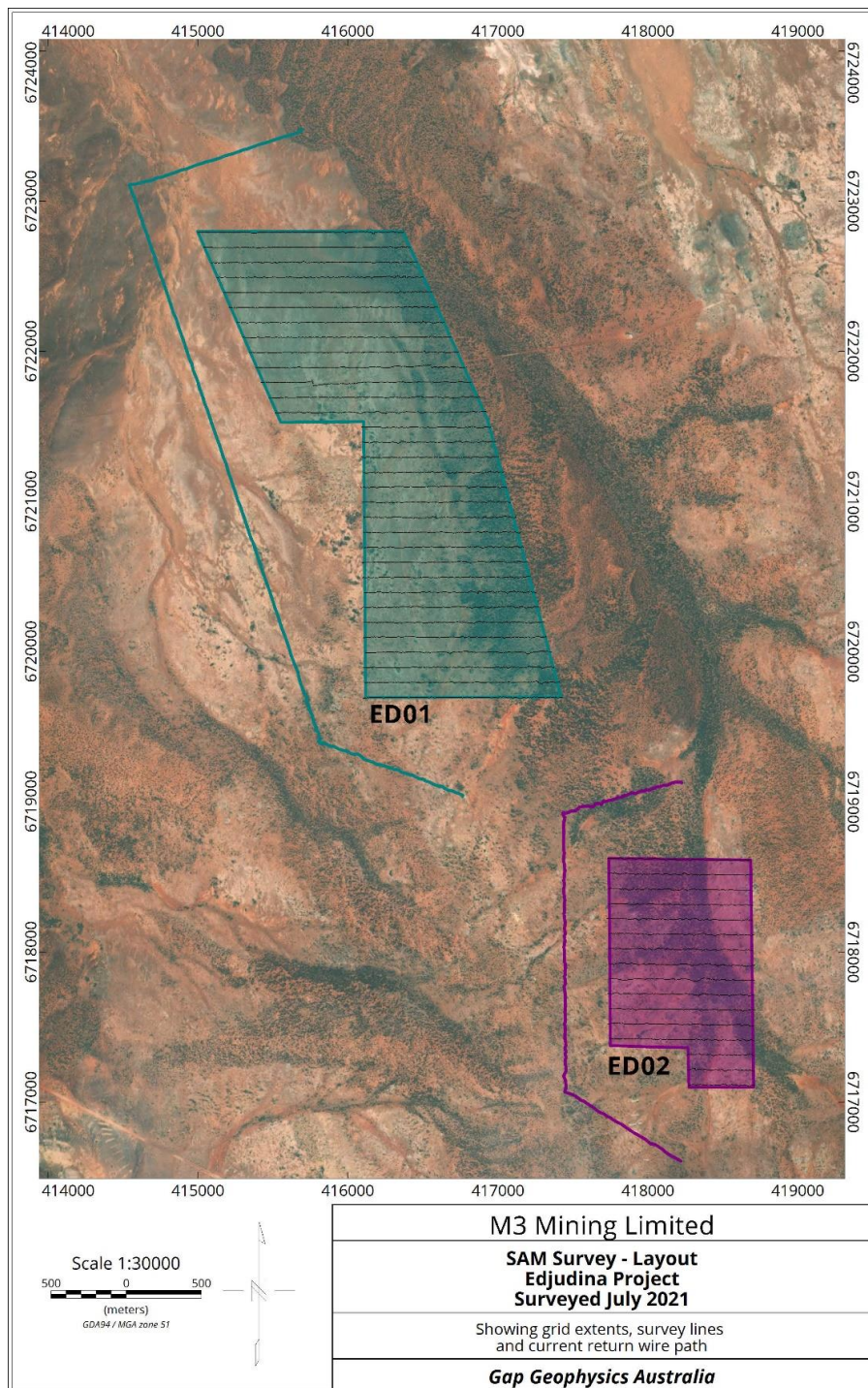


Figure 1 Edjudina Project - Location of SAM Coverage

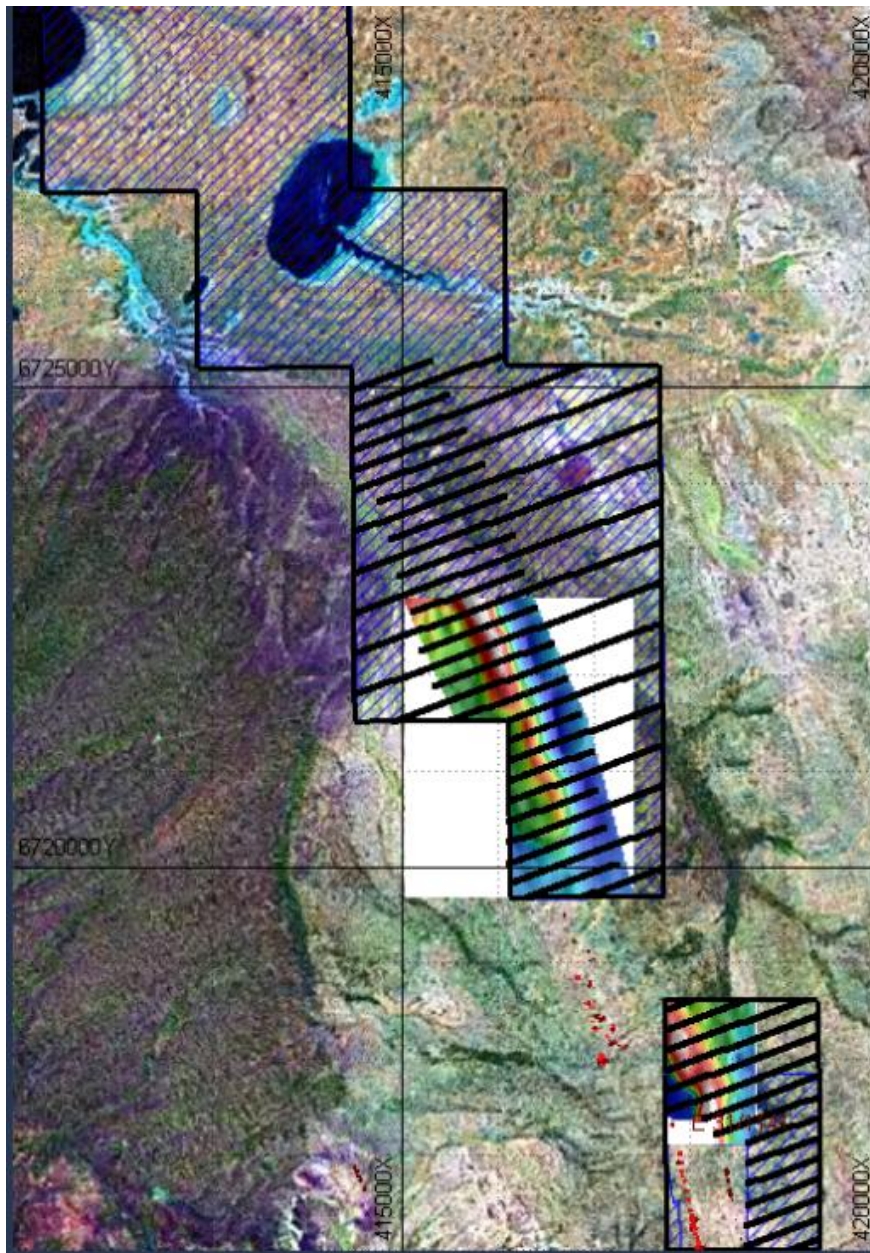


Figure 2 Geochemical Sample Grid Over Areas Highlighted by SAM Survey

Geology Appointments

The Company is extremely pleased to announce the engagement of highly respected geologists Ziggy Lubieniecki and Chris Newman to provide additional geology expertise and guidance to M3 Mining.

Ziggy is an extremely experienced exploration geologist with more than 30 years' experience in exploration, mining, management, property acquisition and company listings. He has held senior positions including Chief Mine Geologist for Plutonic and Exploration Manager for Australian Platinum Mines and was previously an Executive Director for Gold Road Resources Limited. Ziggy has had a successful exploration career including credit for the discovery of the 6.2 million ounce Gruyere gold deposit and will provide invaluable experience and guidance on furthering the Company's projects.

Ziggy will work with the Company to further refine and progress exploration work programs and assist with target generation at both the Victoria Bore and Edjudina projects.

Ziggy is currently a Non-executive Director at Hammer Metals Limited (ASX:HMX) and Cosmo Metals Limited (ASX:CMO).

Chris is also a very experienced geologist having held senior positions with Alacer Gold and Avoca Resources and is credited for the discovery of the Trident ore body at Higginsville near Kalgoorlie, Western Australia. Chris was a member of the team that oversaw the development and establishment of Higginsville Gold Operations. He also worked in senior geological and management roles at WMC and BHP.

In addition to assisting with advancing the Company's current projects, Chris will also assist with identifying and evaluating possible complementary and synergistic acquisitions for M3 Mining.

The Company very much looks forward to the involvement of both Ziggy and Chris as it continues to progress and grow.

This announcement has been authorised for issue by the Board of M3 Mining Limited in accordance with ASX Listing Rule 15.5.

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About M3 Mining

M3 Mining Limited (ASX:M3M) is a Perth-based mineral exploration company focussed on creating value for shareholders through exploration and development of a high-quality copper and gold exploration portfolio. M3 Mining's projects are strategically located in regions surrounded by majors and has experienced minimal modern, systematic exploration across both projects. The Company's strategy is to apply a systematic approach to the assessment and prioritisation of its projects, all of which have the potential to produce material discoveries.

