

ASX Announcement

12 September 2022



M3 MINING COMMENCES MAIDEN DRILLING PROGRAM AT EDJUDINA

HIGHLIGHTS

- A 5,000 - 10,000m maiden air-core drilling program has commenced at M3 Mining's Edjudina Gold Project located NE of Kalgoorlie, Western Australia
- Drilling to test extensions to known neighbouring mineralization, high priority anomalies identified by soil sampling and ground-based Sub-Audio Magnetic (SAM) surveys
- The drilling program is expected to be completed over the next three weeks

M3 Mining Limited (ASX:M3M) (M3 Mining or the Company) is excited to announce the commencement of its maiden air-core drilling program at its Edjudina Gold Project (Edjudina or the Project) 140km northeast of Kalgoorlie, WA.



Figure 1 - Drilling Underway at Edjudina Gold Project



Registered Address

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Directors

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Projects

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

Shares on Issue	36,925,003
Share Price	\$0.16
Market Cap	\$5.90M
ASX Code	M3M

EXECUTIVE DIRECTOR SIMON ELEY:

“The commencement of a drilling program is an exciting time for any exploration company and this air-core program at Edjudina is no exception. We are very keen to test not only the new gold trend identified following the recent soil sampling exercise but also extensions to known neighbouring mineralisation in a prolific gold producing region.”

Commencement of Drilling

A maiden drilling program at the Edjudina Gold Project has commenced with M3 Mining looking to test nine high priority targets with approximately 5,000m to 10,000m of air-core drilling (see Figure 1). Three prospects within the program are designed to target a significant anomaly along strike of the resource located on tenure held by joint venture between Legacy Iron (ASX:LCY) and Cazaly (ASX:CAZ). This anomaly is considered largely untested by shallow, wide spaced RAB drilling, despite being immediately adjacent to mineralisation.

The air-core drilling will additionally test M3M's interpretation that known principle mineralised structures continue on the Company's tenements, highlighted by the results of the Sub-Audio Magnetic (SAM) Survey completed in December 2021.

Two additional targets to the east, generated from pathfinder elements following the soil sampling exercise will also be drill tested in this maiden drilling program (see Figure 2).

Subject to results from this initial program, M3 Mining anticipates planning an RC drilling program to test the priority targets generated by the air-core drilling program. M3 Mining will update the market when it receives results from this air-core drilling program at Edjudina.



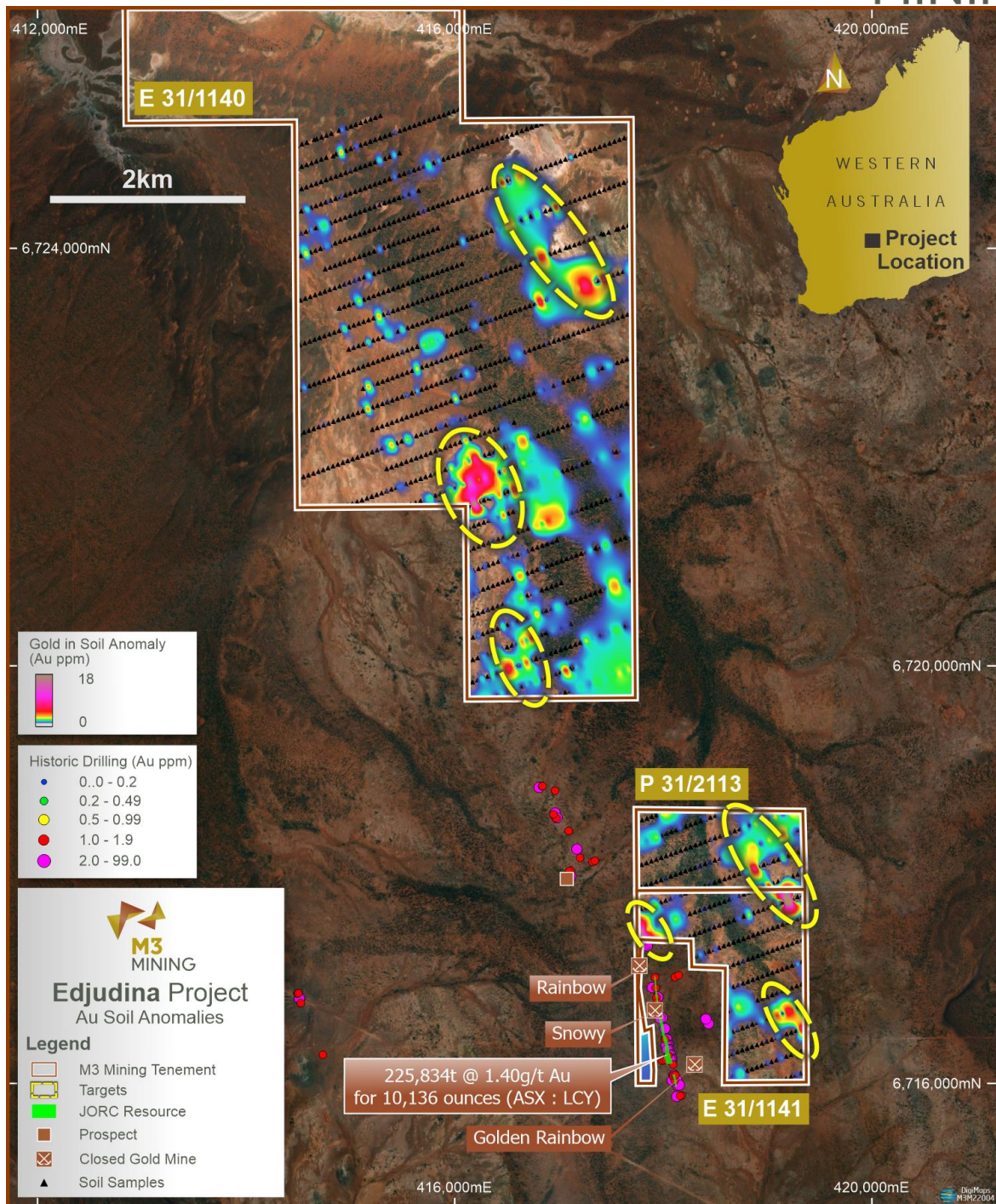


Figure 2 – Priority targets from M3 soil sampling^{1, 2}

1 Historic Drilling - Please refer to Section 9 M3 Mining Limited Prospectus released to the ASX platform 27 July 2021.

2 JORC Resource - Please refer to LCY's announcement titled "Resource update at Golden Rainbow project" released to the ASX platform 9 June 2022.

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This announcement has been authorised by the Board of M3 Mining Ltd.

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About M3 Mining

M3 Mining Limited (ASX:M3M) is a Perth-based mineral exploration company focused 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.

