

ASX Announcement

3 October 2022



Company Announcements Office
Australian Securities Exchange

Dear Shareholder

Notice to Eligible Shareholders of Non-Renounceable Pro Rata Rights Issue

We write to you as the registered holder of M3 Mining Limited (**Company**) shares (**ASX: M3M**) as at today's date.

As advised in the Company's ASX announcement dated 29 September 2022 and as detailed by the Company in the Offer Document (**Offer Document**) lodged by the Company with ASX on 29 September 2022, the Company is undertaking a non-renounceable pro-rata rights issue to Eligible Shareholders of ordinary fully paid shares in the Company (**Shares**) at an issue price of \$0.12 per Share on the basis of one (1) Share for every four (4) Shares held at the Record Date (**Offer**). Where the determination of the entitlement of any Eligible Shareholder results in a fraction of a Share, such fraction will be rounded down to the nearest whole Share.

The Offer Document was lodged with ASX on 29 September 2022 and is available on the Company's ASX platform at the ASX website (www.asx.com.au). A copy of the Offer Document will be sent to Eligible Shareholders on 6 October 2022.

The Company currently has the following Shares and options on issue:

Number of Shares	Number of Unlisted Options
37,210,717	7,800,000 ⁽¹⁾

Note 1: The unlisted options are subject to various exercise prices and expiry dates. Please refer to section 1.9 of the Offer Document for further details on the Company's capital structure.

On the basis that no options are exercised into Shares prior to the Record Date, the Offer is for 9,302,679 ordinary fully paid Shares. The Offer will raise up to \$1,116,322 (before payment of the costs associated with the Offer).

The funds raised from the Offer will be used primarily for ongoing exploration activities and for general working capital purposes, whilst enabling the Company to continue to work toward its stated objectives as more specifically detailed in section 1.3 of the Offer Document.



Registered Address

M3 Mining Limited
ACN 644 548 434
ABN 98 644 548 434

Level 1, 3 Ord Street,
West Perth, WA 6005
www.m3mining.com.au

Directors

Russell Davis - Non-Executive Chairman
Simon Eley - Executive Director
Eddie King - Non-Executive Director

✉ info@m3mining.com.au
☎ +61 08 6365 5200

Projects

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

Shares on Issue	36.6M
Share Price	\$0.14
Market Cap	\$5.17M
ASX Code	M3M

The Record Date to determine entitlements for Eligible Shareholders is 4 October 2022.

Eligible Shareholders are those persons who:

- (a) are registered as a holder of Shares as at 5.00pm (WST) on the Record Date; and
- (b) have a registered address in Australia and New Zealand (together the **Eligible Countries**). The Offer is not being extended to any Shareholder whose registered address is outside the Eligible Countries.

Shareholders not satisfying the above criteria will not be eligible to participate in the Offer.

Shares not subscribed for by Eligible Shareholders under the Offer will form the shortfall (**Shortfall Shares**) which will be placed at the discretion of the board of the Company.

The rights to Shares under the Offer are non-renounceable. Accordingly, there will be no trading of rights on ASX and you may not dispose of your rights to subscribe for Shares under the Offer to any other party.

If you do not take up your entitlement under the Offer by the Closing Date, being 17 October 2022, the Offer to you will lapse.

No Shareholder approval is required for the Offer.

The proposed timetable of the Offer is as follows:

Lodgement of Appendix 3B and s708AA notice	29 September 2022
Notice to Shareholders	29 September 2022
Existing Shares quoted on an "ex" basis	3 October 2022
Record Date	4 October 2022
Rights Issue Offer Document and Entitlement & Acceptance Form sent to Eligible Shareholders	6 October 2022
Closing Date	17 October 2022
Securities quoted on a deferred settlement basis	18 October 2022
Company to notify ASX of under subscriptions (if any)	21 October 2022
Anticipated date for the issue of the Shares and sending of security holder statements	21 October 2022



Deferred settlement trading ends	24 October 2022
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* Subject to the Listing Rules, the Directors reserve the right to extend the Closing Date for the Offer. Any extension of the Closing Date will have a consequential effect on the anticipated date for allotment and issue of the Shares.

You are encouraged to read the Offer Document in full before making a decision in respect of the Offer. **If you wish to participate in the Offer** you should follow the directions in the Entitlement and Acceptance Form and section 2 of the Offer Document. **If you do not wish to participate in the Offer** you do not need to take any action. This letter is to inform you of the Offer. You are not required to do anything in respect to this letter.

The directors of the Company recommend that if you are in doubt as to the value of the Offer then you should contact your financial advisor.

For further information on the Offer:

- (a) see the Offer Document lodged with ASX on 29 September 2022, and available at www.asx.com.au; or
- (b) contact the Company Secretary on +61 8 6365 5200 between 8.30am and 5.00pm (WST) Monday to Friday.

Yours Sincerely

Russell Davis
Chairman

For further information please contact:

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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.

