

ASX Announcement

12 October 2022



M3 MINING VICTORIA BORE UPDATE

HIGHLIGHTS

- **M3 Mining has completed a broad scale airborne magnetic and radiometric survey at the Victoria Bore Copper Project across all of its tenements, with results expected in early November**
- **Reverse Circulation (RC) drilling to commence at Victoria Bore in the coming weeks, drilling high-priority untested EM conductors**

M3 Mining Limited (ASX:M3M) (M3 Mining or the Company) is pleased to advise that an airborne magnetic and radiometric survey has been completed at the Victoria Bore Copper Project.

The survey is expected to provide a quality high-resolution dataset for the Company to use to improve the definition of the known magnetic anomalies as well as improve its understanding of the regional geology and structural framework of the project area. The survey was completed this week by MagSpec Airborne Surveys (see Figure 1) and interpretation of the results is expected to be received in November.

Additionally, RC drilling of previously identified highly conductive EM targets is scheduled to commence this month, with drill pads being prepared this week in anticipation of drilling commencing within the following fortnight.

EXECUTIVE DIRECTOR SIMON ELEY:

"M3 Mining is pleased to provide an update to shareholders on the ongoing exploration programmes at the Victoria Bore Copper Project. With a regional airborne magnetic and radiometric survey just completed and drilling commencing in the coming weeks, we look forward to further advancing the project in what remains an underexplored tenement package surrounded by majors."

M3 Mining would also like remind shareholders of the ongoing non-renounceable entitlements issue to raise c.\$1.1m, with the final day for acceptances being Monday, 17 October 2022.



Registered Address

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Directors

Russell Davis - Non-Executive Chairman
Simon Eley - Executive Director
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Projects

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

Shares on Issue	37.2M
Share Price	\$0.125
Market Cap	\$4.65M
ASX Code	M3M

NON-RENOUNCEABLE ENTITLEMENTS OFFER

Shareholders are reminded that the non-renounceable entitlement offer announced to the ASX on 29 September 2022 closes on 17 October 2022.

If shareholders have not received their entitlement application forms, they should contact the Company on info@m3mining.com.au to arrange for their application forms to be sent to them.

UPCOMING M3 NEWSFLOW

October 2022 – Commencement of drilling at Victoria Bore testing high priority, strong EM conductors less than 1km from historic high grade workings

October 2022 – Quarterly Activities Report

November 2022 – Gold assays to be received from maiden drilling campaign at Edjudina

November 2022 – Victoria Bore Airborne Survey Results

November 2022 – Annual General Meeting

December 2022 – Victoria Bore assays from October 2022 drill program

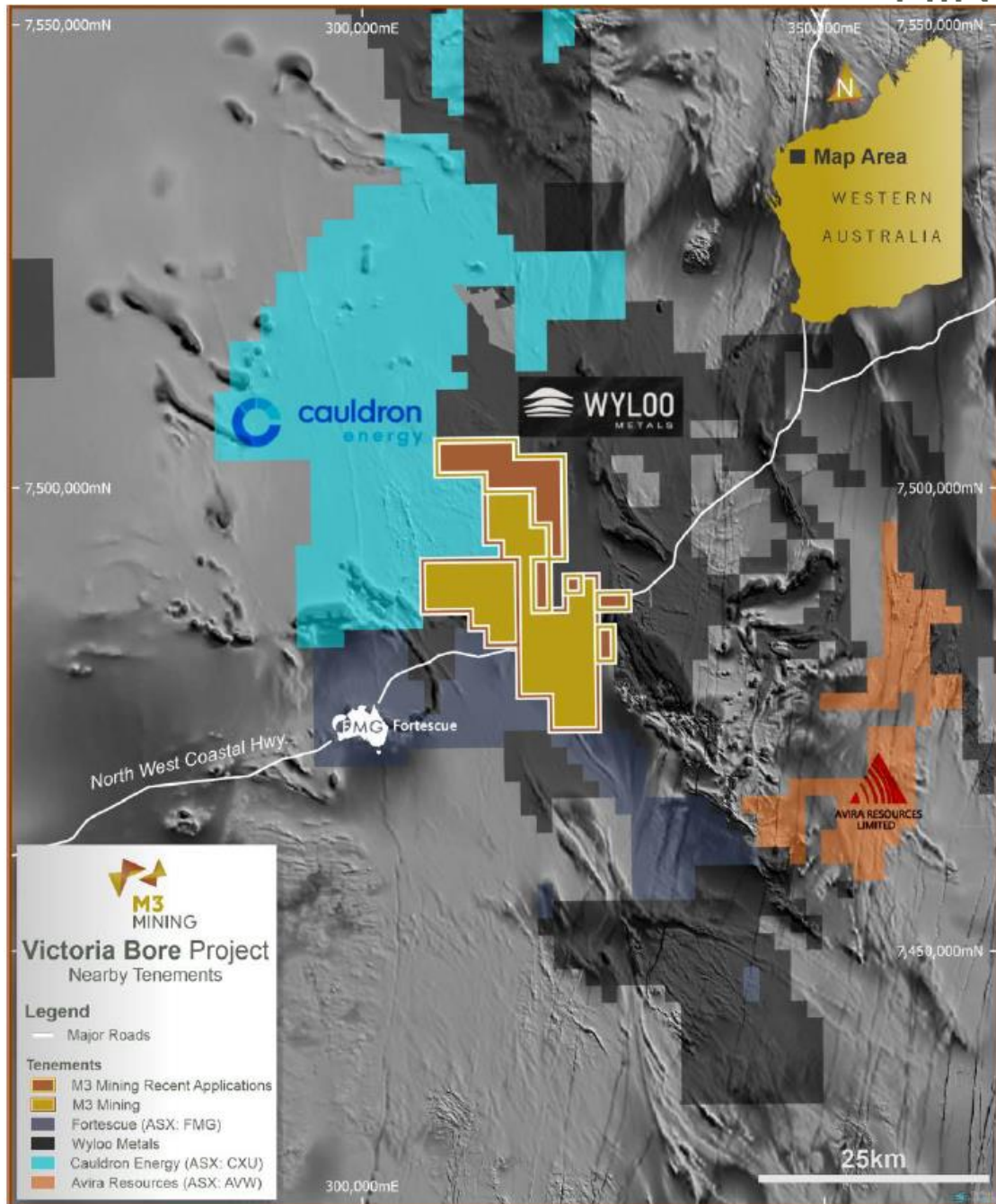
January 2023 Quarter – Follow up exploration at Edjudina and Victoria Bore



Figure 1 - Airborne Survey Aircraft on site at Victoria Bore



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Victoria Bore Copper Project with Neighbouring Tenements





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

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.

