

ASX Announcement

19 October 2022



ENTITLEMENT OFFER CLOSURE AND NOTIFICATION OF SHORTFALL

M3 Mining Limited (ASX:M3M) (M3 Mining or the Company) is pleased to release the results of the non-renounceable pro-rata Entitlement Offer to Eligible Shareholders (“**Entitlement Offer**”) announced to the ASX on 29 September 2022, which closed on 17 October 2022.

The Company received valid applications, on a pro-rata entitlement basis, to subscribe for 3,199,936 New Shares worth A\$383,992.32 from Eligible Shareholders. This represents approximately 34% of all New Shares offered under the Entitlement Offer.

The remaining Shortfall Shares totalling a maximum of 6,102,650 raising A\$732,318 will be placed by the Board in accordance with Section 1.7 of the Entitlement Offer Document.

On completion of the Entitlement Offer, the Company is funded, through raising a total of approximately A\$1.1m (before costs), to pursue the ongoing exploration of its projects.

Non-Renounceable Rights Issue Results

The Entitlement Offer was offered to all shareholders who were registered as a holder of Shares on 4 October 2022 (“**Record Date**”), which included shareholders with a registered address in Australia and New Zealand (“**Eligible Shareholders**”).

The offer was on the basis of one (1) new fully paid ordinary shares (“**New Shares**”) for every four (4) Shares held at an issue price of \$0.12 to raise up to approximately A\$1.1m.



Registered Address

M3 Mining Limited
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Directors

Russell Davis - Non-Executive Chairman
Simon Eley - Executive Director
Eddie King - Non-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	\$0.14
Market Cap	\$5.17M
ASX Code	M3M

The total amount raised is A\$383,992.32. The Company will issue 3,199,936 New Shares.

The final New Share allocation is set out in the table below.

	Funds Raised (A\$)	Shares
Entitlements taken up by Shareholders under the Entitlement Offer	\$383,992.32	3,199,936
Remaining Shortfall Shares to be placed by the Board within 3 months	\$732,318	6,102,650

Issue of New Shares

The New Shares are expected to be issued on Friday 21st October 2022.

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 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.

