

ASX Announcement

7 JULY 2023



EXPEDITED DRILLING PROGRAM CONCLUDES AT EL CAPITAN

HIGHLIGHTS

- Program concluded on June 30, drilling a total of 3,182m across 74 holes
- Drilling followed up mineralisation intercepted in previous program; intercepts include¹:
 - 20m at 5.7 g/t Au from 24m (Incl. 12m at 9.0 g/t Au from 24m) (EDJAC164)
 - 4m at 1.7 g/t Au from 4m (EDJAC165)
 - 4m at 1.5 g/t Au from 24m (EDJAC134)
- Samples ready to be freighted to assay laboratory in Kalgoorlie next week

M3 Mining Limited (ASX:M3M) (M3 Mining or the Company) is excited to announce the conclusion of its expedited drilling program at the Edjudina Gold Project (**Edjudina or the Project**).



Figure 1 – Aircore Drilling at Edjudina Gold Project

¹See M3M ASX Announcement, 07/06/23, “High Grade Gold Intersection from Scout Drilling at Edjudina” for additional details.



Registered Address

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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 | 46.5M |
| Share Price | \$0.155 |
| Market Cap | \$7.2M |
| ASX Code | M3M |

EXECUTIVE DIRECTOR SIMON ELEY:

“M3 Mining is pleased to share that the expedited drill program at Edjudina has concluded. The program was designed to test north and south extensions following the results from the initial scout drilling campaign as a precursor, subject to results, a RC program to test the potential depth of mineralisation. Mechanical issues with the rig along with the implementation of new legislation by the WA State Government meant that the target of 4,000 metres for the program was not met.

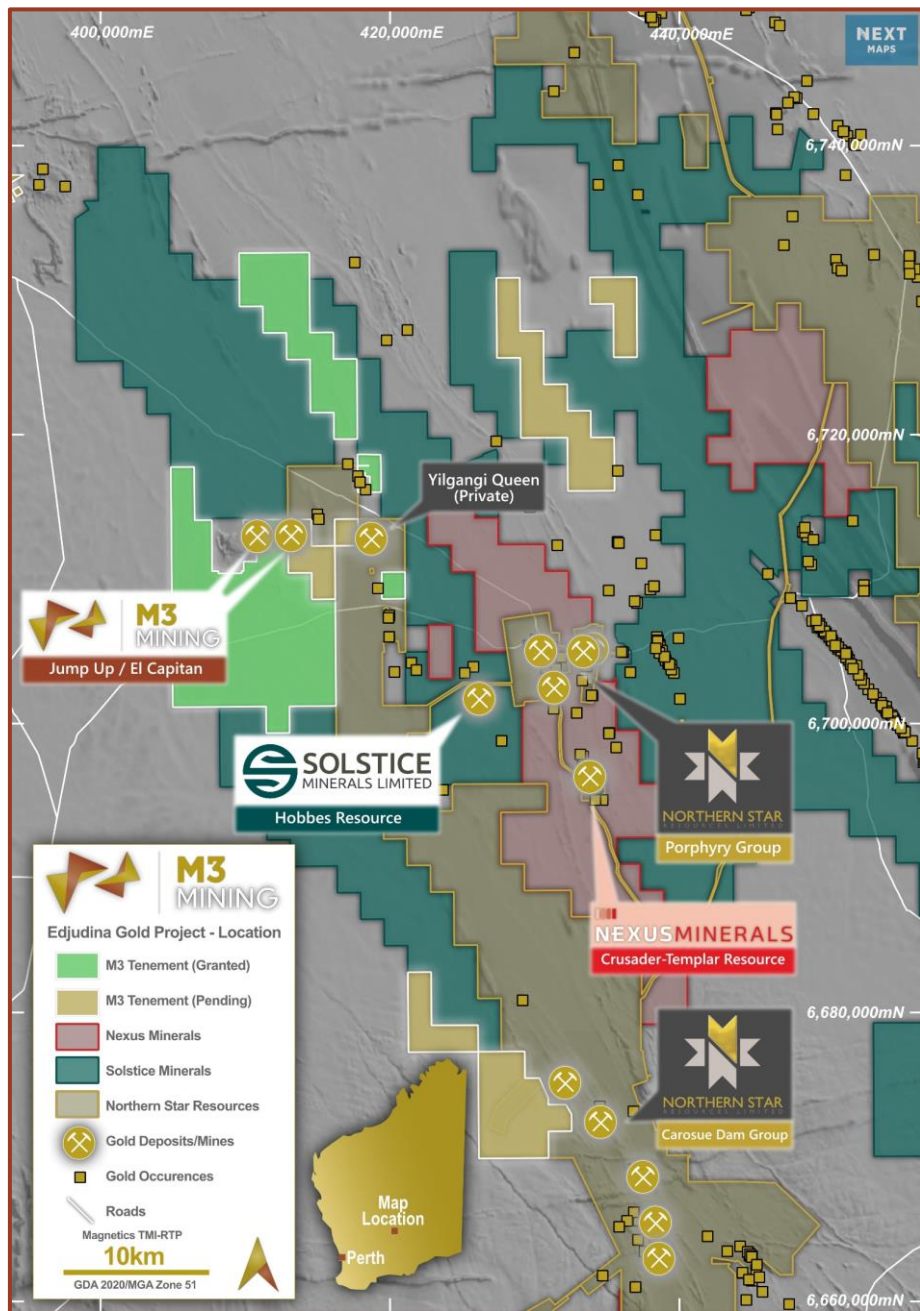


Figure 2 – Edjudina Gold Project Overview

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

Investors should refer to previously stated announcements for additional details on exploration results and associated competent person statement.

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.

