

ASX Announcement

30 NOVEMBER 2023



COMPLETION OF RC DRILLING PROGRAM AT EDJUDINA GOLD PROJECT

HIGHLIGHTS

- A 426m reverse circulation (RC) drilling program has concluded at M3 Mining's El Capitan prospect at the Edjudina Gold Project
- Program targeted depth extensions of previously intersected gold mineralisation including 10m at 241.2 g/t Au from 27m in aircore drillhole EDJAC164¹
- Soil and rock chip sampling programs also completed over 8km magnetic trend
- Samples submitted to laboratory in Kalgoorlie with results expected in Q1 2024

M3 Mining Limited (ASX:M3M) (M3 Mining or the Company) is pleased to announce the completion of an RC drilling program at the Edjudina Gold Project (Edjudina or the Project) located 140km northeast of Kalgoorlie in Western Australia (see Figure 1).



Figure 1 – RC drilling at the El Capitan prospect at the Edjudina Gold Project

¹ See M3M announcement 10/07/2023 "Spectacular gold mineralisation confirmed at Edjudina" for further details.



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

Level 13, 191 St George's Tce
Perth, WA 6000
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 6243 6581

Projects

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

Shares on Issue	46.5M
Share Price	\$0.073
Market Cap	\$3.4M
ASX Code	M3M

EXECUTIVE DIRECTOR SIMON ELEY SAID:

“M3 Mining is excited to announce the successful completion of the RC drilling program at the El Capitan prospect. The program's primary aim was to intercept gold mineralisation beneath the previously encountered high-grade intercepts. With drilling completed, the samples have been dispatched to the laboratory in Kalgoorlie and results are expected within the coming months.

In addition to the RC program, rock chip sampling and tightly spaced soil sampling has been completed over an 8km trend at the Project. The findings from these exercises will be used in conjunction with the drilling data to generate further drill targets at El Capitan.

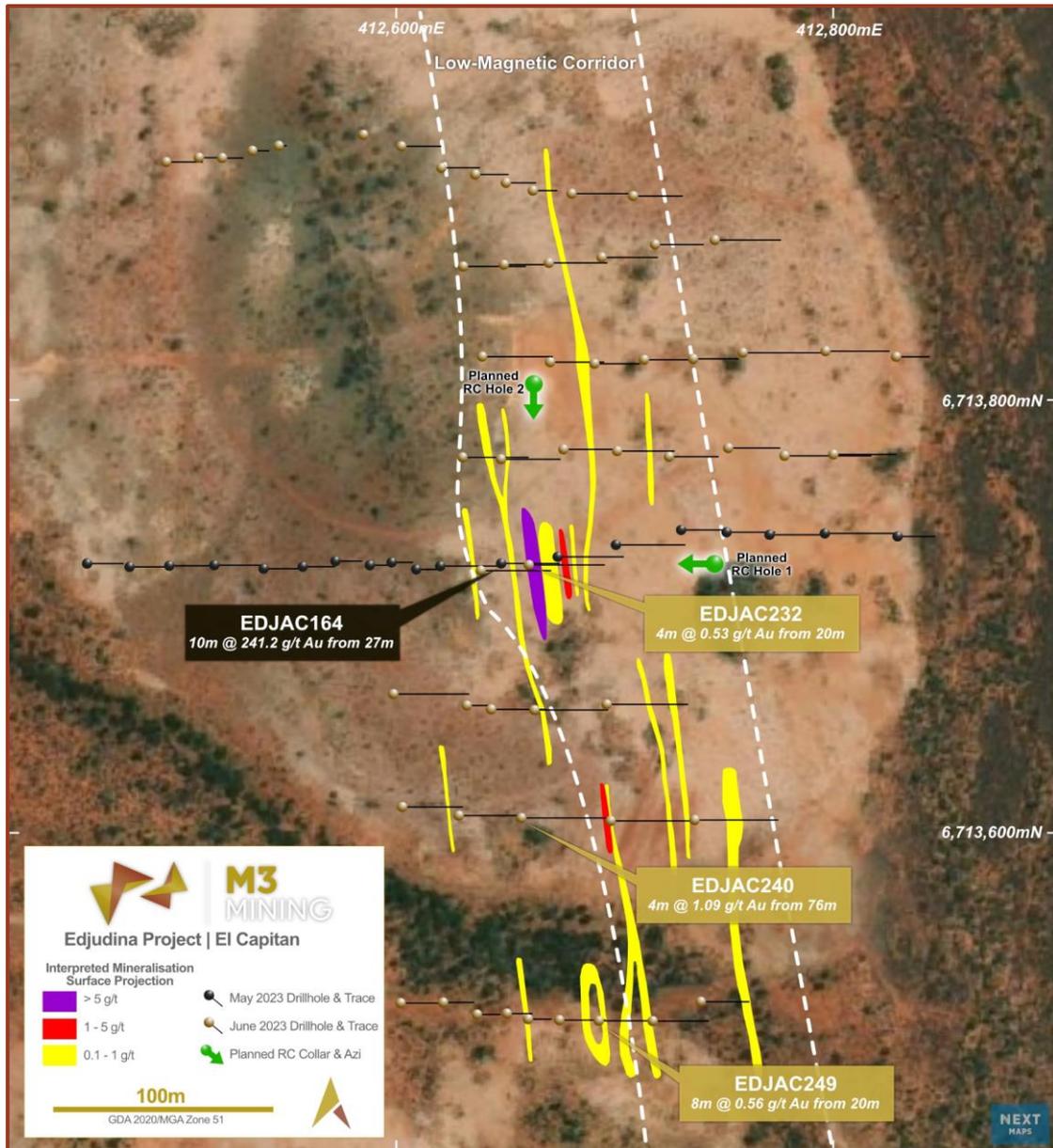


Figure 2 – Completed RC Drilling at The El Capitan Prospect^{2,3}

² See M3M announcement 10/07/2023 “Spectacular gold mineralisation confirmed at Edjudina” for further details.

³ See M3M announcement 08/11/2023 “Mineralisation at El Capitan extended over 400m” for further details.



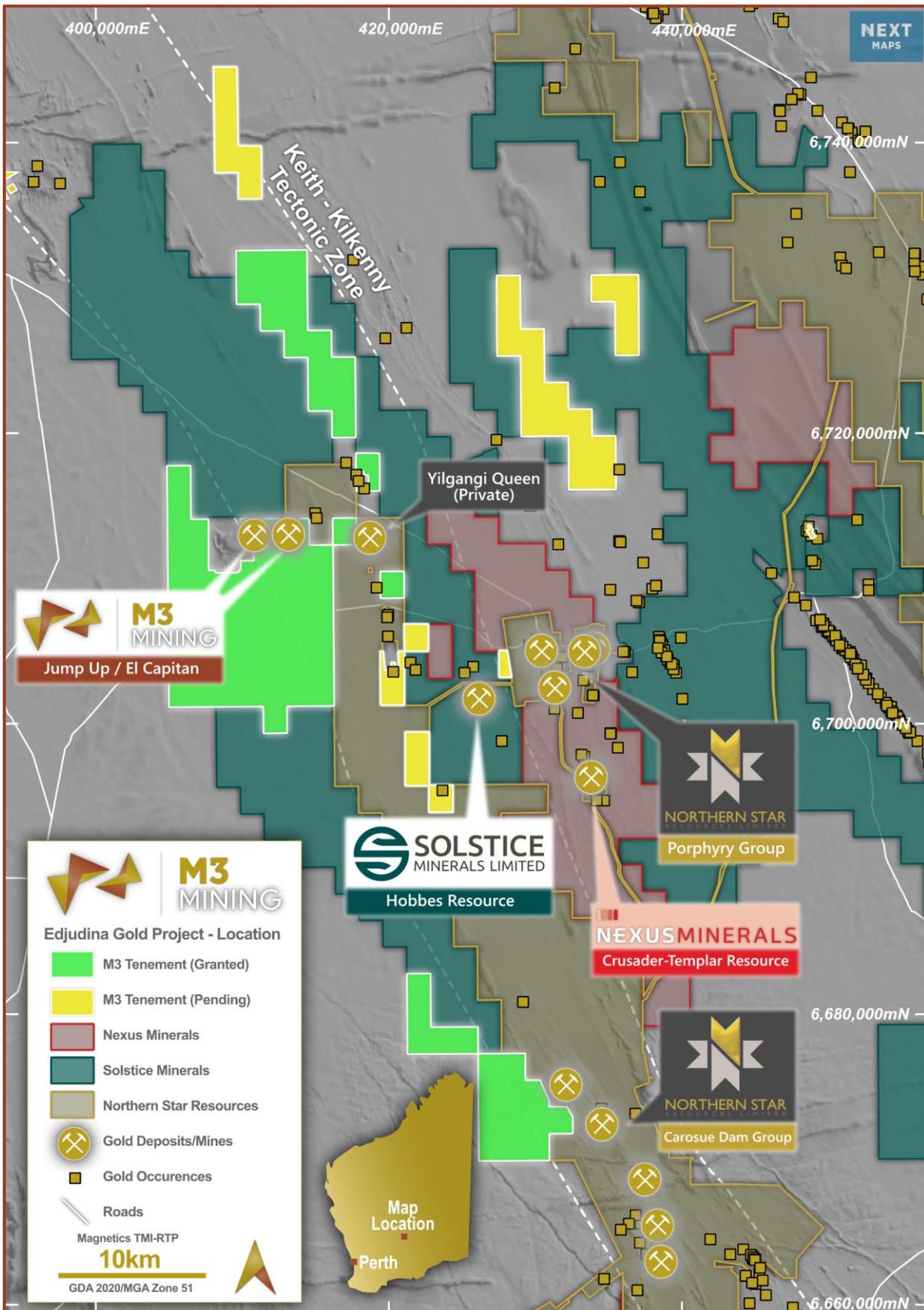


Figure 3 – The Edjudina Gold Project



Soil and Rock Chip Sampling

The Company has concluded a soil sampling program that covered an 8km magnetic-low trend, encompassing the El Capitan prospect and coincident areas of gold nugget finds and historic gold drilling anomalies. A total of 939 samples were collected and have been sent for UltraFine analysis at LabWest in Perth (see Figure 4). The results, expected in Q1 2024, will provide future drill targets at the Edjudina Gold Project.

Additionally, rock chip samples were collected by the Company's team from exposed geology along the same trend. The results from the rock chip samples will be used in conjunction with drilling and soils findings and will increase the companies confidence in the drill targets generated. The rock chip samples were submitted to the laboratory in Kalgoorlie along with the RC samples, results are expected in Q1 2024.

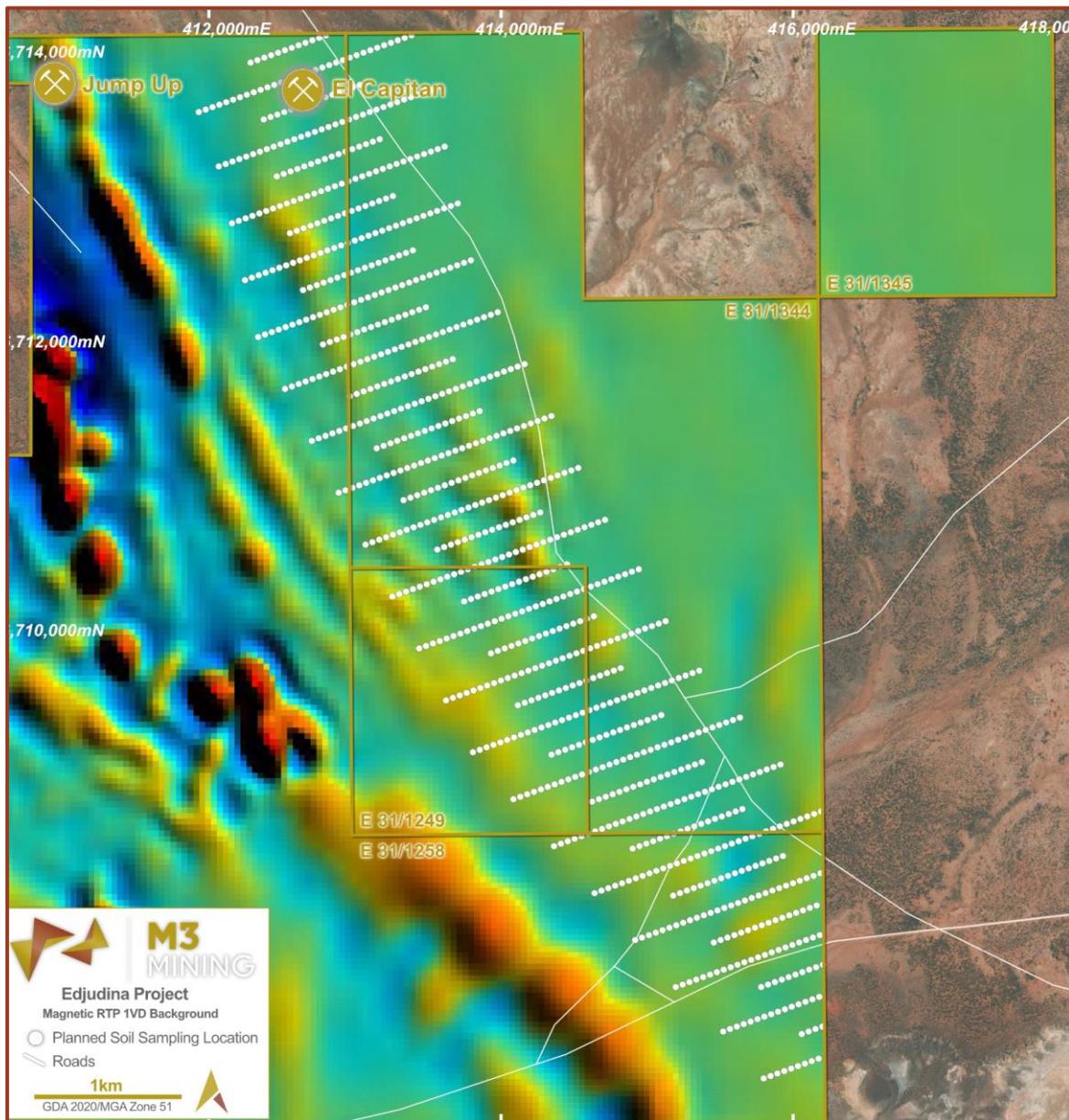


Figure 4 – UltraFine Soil Sampling Program at The Edjudina Gold Project

-END-

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:

Simon Eley

Executive Director

M3 Mining Ltd

T +61 8 6243 6581

E info@m3mining.com.au

Media

David Tasker

Chapter One Advisors

T +61 433 112 936

E dtasker@chapteroneadvisors.com.au

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 base metal 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.

