

ASX Announcement

6 February 2024



Completion of Placement to fund exploration and review potential acquisitions

Highlights

- ☆ Capital Raising to fund exploration drilling at the Edjudina Gold Project, the Victoria Bore Copper project and an allocation to review potential acquisitions
- ☆ Strong support from new and existing sophisticated investors and director participation
- ☆ Placement to Raise \$2.2m for Exploration and Acquisition review

M3 Mining Limited (ASX:M3M) (“M3 Mining” or the “Company”) is pleased to announce it has received firm commitments for a capital raising of approximately \$2.2 million (before costs) via a two-tranche share placement (“Placement”).

Placement

The Company will place 37,244,987 fully paid ordinary shares at \$0.06 per share (“Placement Price”) to raise approximately \$2.2 million (before costs) pursuant to the Placement, with sophisticated and professional investors qualifying under s708 of the Corporations Act 2001 (Cth).

A total of 11,748,326 shares will be issued pursuant to Tranche 1 of the Placement under the Company's existing Listing Rule 7.1 placement capacity (7,096,995 shares) and 7.1A placement capacity (4,651,331 shares).

A further 25,496,661 shares are to be issued as Tranche 2 subject to shareholder approval at a meeting to be held shortly. Tranche 2 will also include participation by directors for 2 million shares, subject to prior shareholder approval.

Use of funds

Funds raised from the Placement will be applied to fund exploration on the Company's projects, including the Edjudina Gold Project and the Victoria Bore Copper Project, as well as for general working capital and to pay the costs of the Placement and an allocation to review potential acquisitions.

Lead Manager fees

The Company is pleased to announce the appointment of CPS Capital Group Pty Ltd (“CPS”) as Lead Manager to the Placement.

Upon successful completion of the proposed Placement, CPS or its nominee, will receive:



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	47.3M
Share Price	\$0.063
Market Cap	\$2.98M
ASX Code	M3M



- A management fee of 2% (plus GST) for managing the placement (“**Management Fee**”);
- A placing fee of 4% (plus GST) for funds raised via the Placement (“**Placement Fee**”); and
- CPS or its nominee/s will receive four million options (“**Lead Manager Options**”). The Lead Manager Options are exercisable at \$0.10 with a 12-month expiry after the issue date, and will be issued at \$0.00001 per option, subject to shareholder approval.

Yours sincerely,
Simon Eley
Executive Director

This announcement is authorised for release by the Board of Directors.

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.

For further information please contact:

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