

# ASX Announcement

23 July 2024



## REVISED PLACEMENT TO FUND EXPLORATION AND REVIEW POTENTIAL ACQUISITIONS

### SUMMARY:

- Revised tranche 2 placement pricing
- Raising to fund exploration activities at the Edjudina Gold Project, the Victoria Bore Copper Project and an allocation to progress potential acquisitions

**M3 Mining Limited (ASX:M3M)** (“M3 Mining” or the “Company”) wishes to announce that following consultation with tranche 2 investors, the Company has agreed to revise the pricing of the tranche 2 placement announced on 6 February 2024. (“Placement”).

### Placement

The Company announced that it had received firm commitments from sophisticated and professional investors qualifying under s708 of the Corporations Act 2001 (Cth) (“**Placement Participants**”) to complete the Placement. The Placement comprised of the issue of a total of 37,244,978 shares at an issue price of \$0.06 each, in two tranches.

The Company issued 11,117,458 shares on 15 February 2024 at \$0.06 per share under tranche 1 of the Placement pursuant to its available placement capacity under Listing Rules 7.1 and 7.1A. The issue of the remaining 26,127,520 shares under tranche 2 of the Placement (“**Tranche 2 Placement**”) was subject to shareholder approval at the General Meeting held on 23 April 2024 (“**General Meeting**”), including the ability to place up to a total of 2,000,000 shares to Directors arising from their participation in the Placement (“**Director Placement Shares**”).

The Director Placement Shares were issued on 22 May 2024 at an issue price of \$0.06 each following shareholder approval at the General Meeting.

### Revised Tranche 2 Placement Price

At the time of the announcement of the Placement, CPS Capital Group Pty Ltd (“**Lead Manager**”) had received firm commitments offer letter from the Placement Participants, which included details of the number of shares to be subscribed for under each tranche of the Placement and their subscription amount. Following consultation with the Lead Manager and feedback from the Placement Participants, the Company has agreed to offer the Placement Participants the ability to either withdraw from the Tranche 2 Placement or proceed with their subscription under the Tranche 2 Placement at a revised issue price of \$0.045 per share.

Given the deterioration of equity market conditions for junior exploration companies since the Placement was announced, and with a view to maintaining a supportive shareholder base, the



#### Registered Address

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

C/Argus Corporate Partners  
Level 4, 225 St Goerges Terrace  
Perth, WA 6000

[www.m3mining.com.au](http://www.m3mining.com.au)

#### Directors

**Russell Davis** - Non-Executive Chairman  
**Simon Eley** - Executive Director  
**Eddie King** - Non-Executive Director

✉ [info@m3mining.com.au](mailto:info@m3mining.com.au)  
☎ +61 08 6365 5200

#### Projects

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

|                 |         |
|-----------------|---------|
| Shares on Issue | 59.83M  |
| Share Price     | \$0.045 |
| Market Cap      | \$2.69M |
| ASX Code        | M3M     |



Board believes that it is the best interests of the Company to reprice the issue price of shares under the Tranche 2 Placement.

The Company has received commitments from the Placement Participants to subscribe for a total of 23,974,613 shares under the Tranche 2 Placement at the revised issue price of \$0.045 per share to raise \$1.078m (before costs) (“**Tranche 2 Placement Shares**”). The Company will issue the Tranche 2 Placement Shares using the Company’s Listing Rule 7.1 placement capacity and utilising the shareholder approval obtained at the General Meeting to issue “Capital Raising Shares” pursuant to Resolution 5 at the General Meeting.

### **Use of funds**

Funds raised from tranche 2 of the Placement \$1.078 million will be aggregated with the funds raised from tranche 1 of the Placement (\$667,047) and 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 confirms that the fees to Lead Manager as announced in the 6 February 2024 announcement, and the issue of 4m options as approved by shareholders will continue to be paid to the Lead Manager.

An appendix 3B follows.

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 and, or alternatively, secure an asset that will deliver material gains for the Company and shareholders.

For further information please contact:

#### **Simon Eley**

Executive Director  
M3 Mining Ltd  
T +61 8 6365 5200  
E [info@m3mining.com.au](mailto:info@m3mining.com.au)

#### **Media**

David Tasker  
Chapter One Advisors  
T +61 433 112 936  
E [dtasker@chapteroneadvisors.com.au](mailto:dtasker@chapteroneadvisors.com.au)

