ASX Announcement

25 FEBRUARY 2025

NEW COPPER TARGETS AT VICTORIA BORE

HIGHLIGHTS

- **Soil sampling at Victoria Bore identifies multiple copper targets**
- **1,596 UltraFine+ soil samples collected over 63km^2 of prospective Wyloo sediments**
- **Passive seismic survey confirms shallow bedrock, supporting the validity of geochemical results**
- **Historic workings in Edmund Group confirmed to be mineralised, with samples returning up to 0.28% Cu**

M3 Mining Limited (ASX:M3M) (M3 Mining or the **Company)** is pleased to announce results from the Victoria Bore Project (**Victoria Bore** or the **Project**) located 120km south of Onslow, Western Australia. M3 Mining is exploring for large sedimentary-hosted copper deposits in sedimentary basins of Proterozoic age.

EXECUTIVE DIRECTOR SIMON ELEY SAID:

"M3 Mining is pleased with the outcomes of the recent soil sampling program at Victoria Bore, which has delineated promising copper anomalies warranting further investigation. The confirmation of copper mineralisation at the newly discovered historic working within the Edmund Group metasediments reinforces our view that the project remains underexplored with excellent potential. These results illustrate that extensive copper mineralisation systems may exist at Victoria Bore, masked beneath shallow cover. The passive seismic results provide us with increased confidence in our interpretation of the soil sampling results. Our next steps will focus on refining and generating drill ready targets for future exploration activities in order to assess the economic potential of the Project.

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

Shares on Issue	83.8M
Share Price	$0.056
Market Cap	$4.7M
ASX Code	M3M

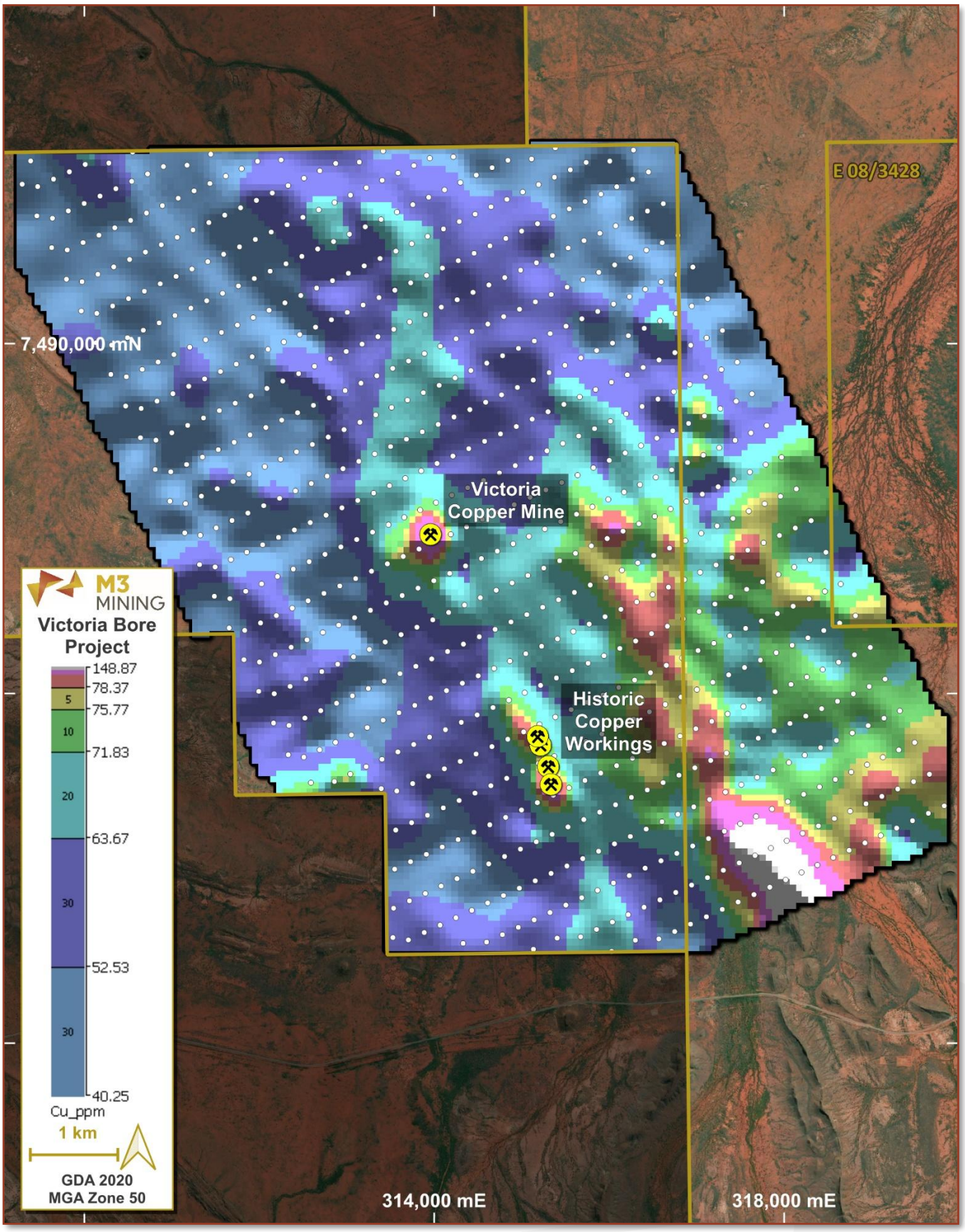

Figure 1 – Soil Sampling at Victoria Bore (Copper Results)

Soil Sampling

The recently completed soil sampling program covered 63km² area and consisted of 1,596 primary samples (see Figure 1). The sampled grid covered the newly interpreted extent of the Wyloo Group metasediments, a geological unit known for hosting copper mineralisation, as well as bordering Edmund Group metasediments and intrusive granitoids of the Gascoyne Complex. The samples were collected on a 200m x 400m spaced grid. Samples were composited on a two-for-one basis (for a total of 812 composite samples) and sent for analysis using the UltraFine+ technique co-developed by CSIRO and LabWest. This methodology enhances the detection of trace metals, allowing for a more comprehensive geochemical signature of potential mineralisation at depth.

The results have delineated several copper (Cu) anomalies, with Cu readings as high as 194ppm, that are strongly associated with key pathfinder elements, including silver (Ag), gold (Au), molybdenum (Mo), sulfur (S), and zinc (Zn) (see Figure 2). These pathfinder elements are important in exploration as they can indicate the presence of larger mineralised systems at depth. Silver and gold are known to be associated with copper deposits, particularly in hydrothermal systems where metal-bearing fluids have moved through structural conduits. The presence of sulfur points to potential sulphide mineralisation, which is often a key indicator of primary copper mineralisation rather than secondary surface enrichment. The correlation between several of these elements and copper anomalies provides increased confidence in the interpretations and supports further investigation. For further information on rock chips please see Appendix 1.

The soil sampling assay methodology (UltraFine+) is a partial digest and analysis. This methodology can make results seem modest compared to traditional soil sampling. However, the benefit of the approach comes when comparing results against the statistical baseline to identify anomalies.

The geochemical results will be integrated with structural interpretations to prioritise the most prospective areas for follow-up on ground exploration.

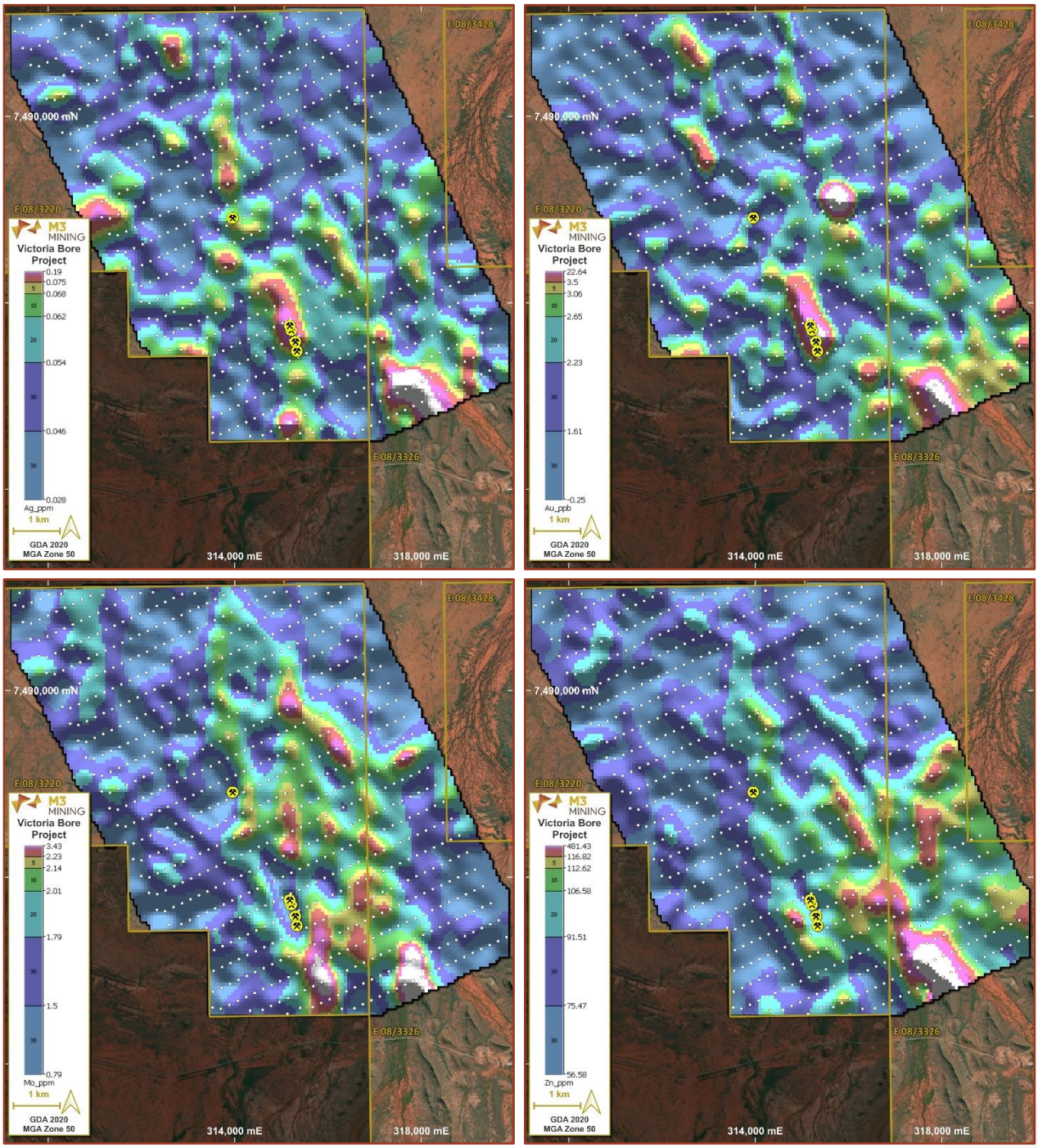

Figure 2 – Soil Sampling at Victoria Bore (Ag, Au, Mo, Zn – Clockwise from top left)

Passive Seismic Survey

To assist with interpretation of the results of the soil sampling program, a passive seismic survey was conducted across the program area to better understand the depth of bedrock. A total of 57 passive seismic Horizontal to Vertical Spectral Ratio (HVSR) stations were deployed, providing a detailed analysis of the subsurface geology (see Figure 3). The results indicate that bedrock is relatively shallow, ranging between 5m and 10m below the surface.

This suggests that the soil geochemistry should be largely representative of the underlying bedrock rather than being significantly influenced by transported regolith or alluvial processes. The passive seismic results were validated against historical drill data from the region, confirming the presence of shallow Proterozoic bedrock. This provides further confidence in the reliability of the soil geochemistry results and enhances the prospectivity of the anomalies identified in the survey. For further information on rock chips please see Appendix 2.

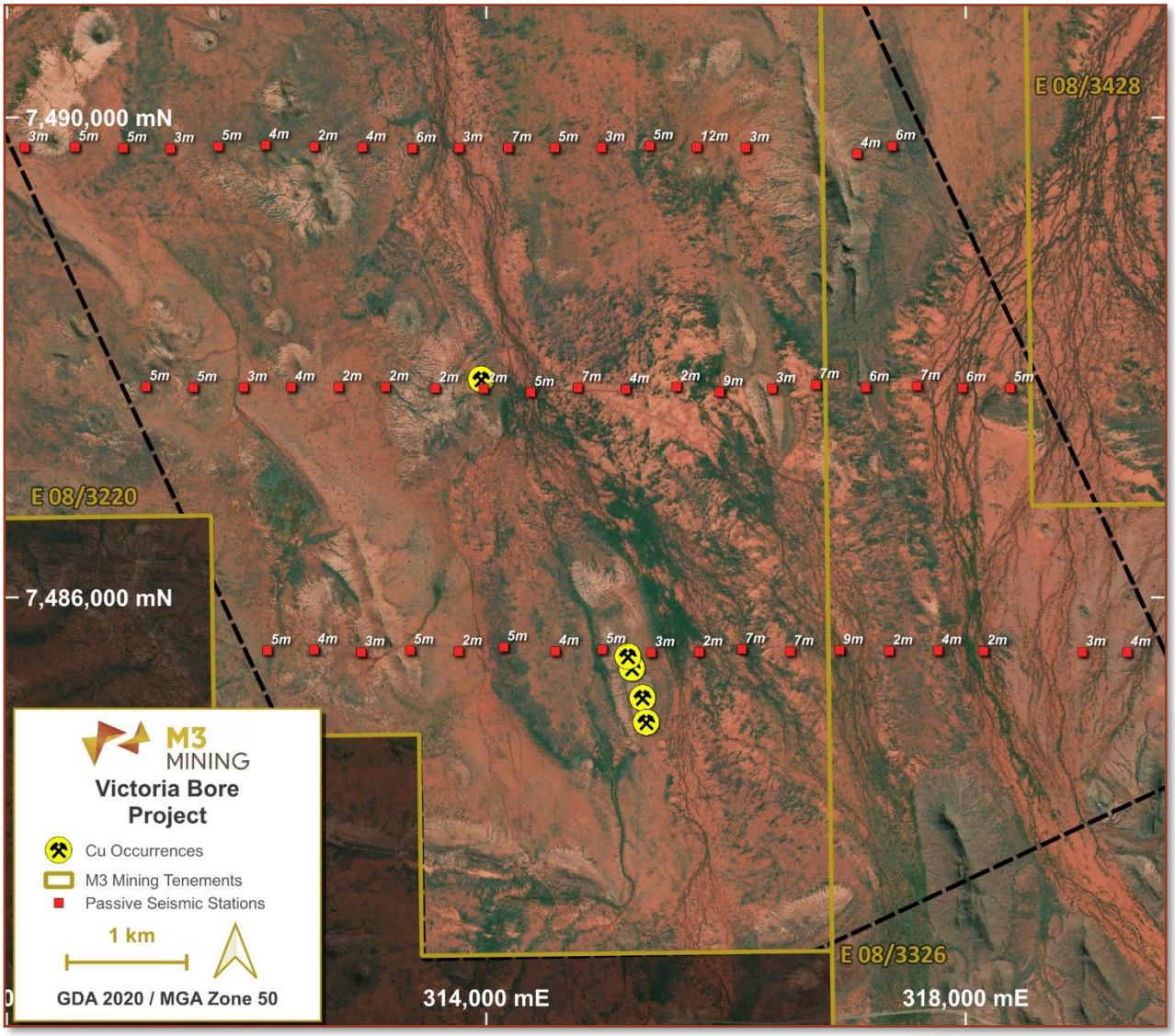

Figure 3 – Passive Seismic Stations (Showing depth to bedrock)

Historic Copper Working

Recent fieldwork within newly granted tenement E08/3326 has uncovered an unrecorded historic copper working within the Edmund Group metasediments. This discovery is particularly significant as it highlights the potential fertility of the Edmund Group in this region, an area that has seen limited exploration.

A total of 15 rock chip samples were collected from the historic workings, with peak copper values reaching 0.28% Cu (see Figure 4). Zinc values were also elevated, with a peak assay of 1,949 ppm Zn. These results indicate that the historic workings targeted a polymetallic system. The presence of anomalous arsenic (As) and sulfur (S) suggests that the mineralisation could be related to hydrothermal or sediment-hosted copper systems. Highlights below, for full results refer to Appendix 3.

- **VBRC1563: 0.28% Cu**
- **VBRC1565: 0.20% Cu**
- **VBRC1564: 0.17% Cu**
- **VBRC1562: 0.14% Cu**
- **VBRC1570: 0.13% Cu**
- **VBRC1569: 0.12% Cu**
- **VBRC1558: 0.11% Cu**

In addition, the presence of nearby concrete pads (as seen in Figure 4 near VBRC1571) along with evidence of ore processing supports the interpretation that the site was a historical base metals operation.

Additionally, nine rock chip samples were collected from favourable lithologies across the tenement (see Figure 5). One particularly notable sample (VBRC1551) returned 637 ppm Cu, further reinforcing the exploration potential of the region. Other samples showed anomalous levels of base metals and trace elements indicative of hydrothermal activity. Iron (Fe) and manganese (Mn) enrichment in certain samples also suggests possible remobilisation of mineralisation, pointing to a potentially complex ore-forming system. For further information on rock chips please see Appendix 3.

What's Next?

M3 Mining is now developing follow-up exploration plans to further assess the copper anomalies to generate potential drill targets. Activities may include:

- **Structural Mapping and Additional Geochemical Sampling:** Conducting further rock chip and soil sampling to delineate key structural trends controlling mineralisation
- **Bedrock Geochemical Sampling:** If warranted, auger or aircore drilling to investigate the bedrock geochemistry and confirm copper mineralisation prior to deeper RC drilling
- **Targeted Ground Geophysics:** If deemed appropriate, conducting electromagnetic (EM) surveys to identify conductive zones indicative of sulphide mineralisation

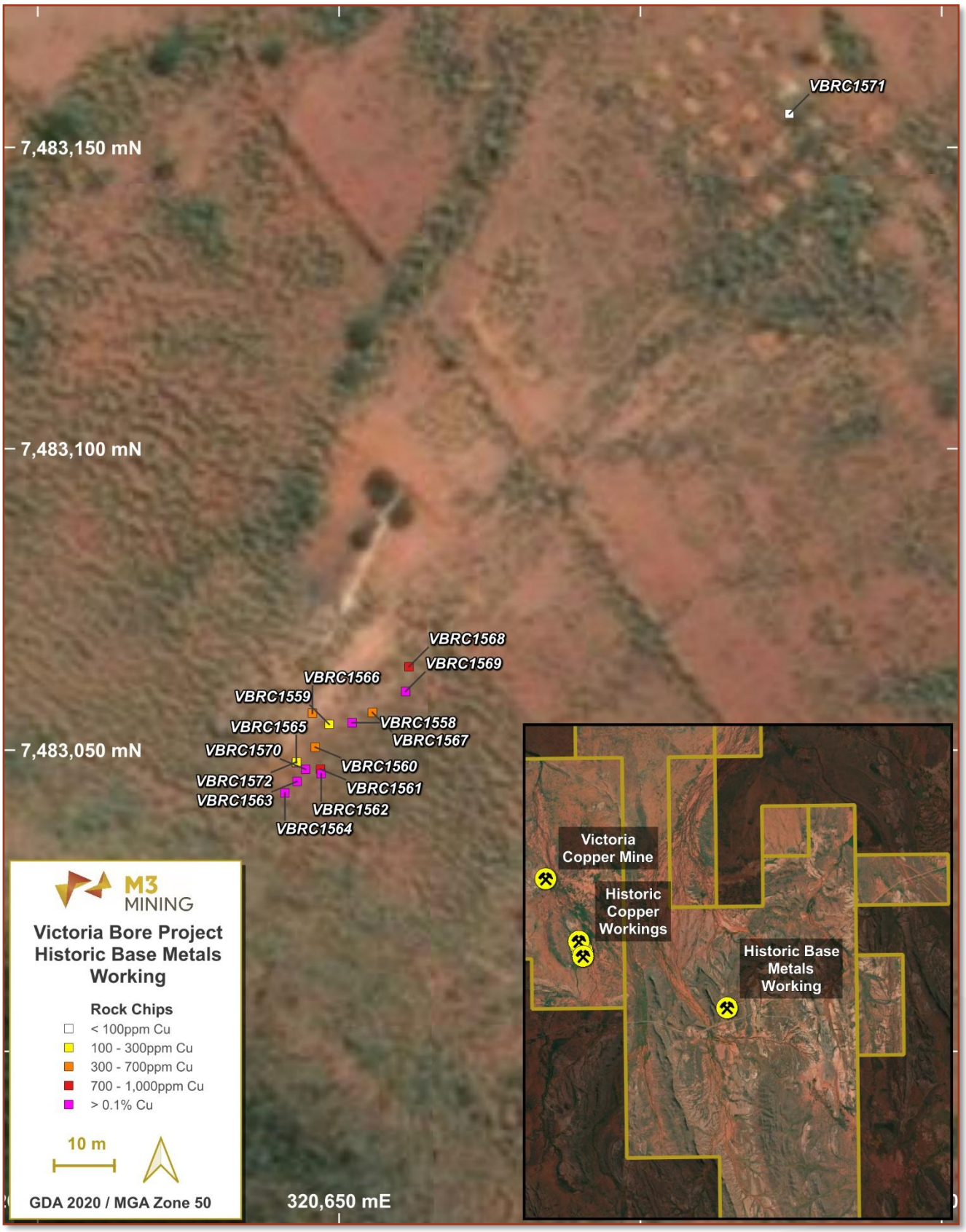

Figure 4 – Historic Base Metals Working Rock Chip Results

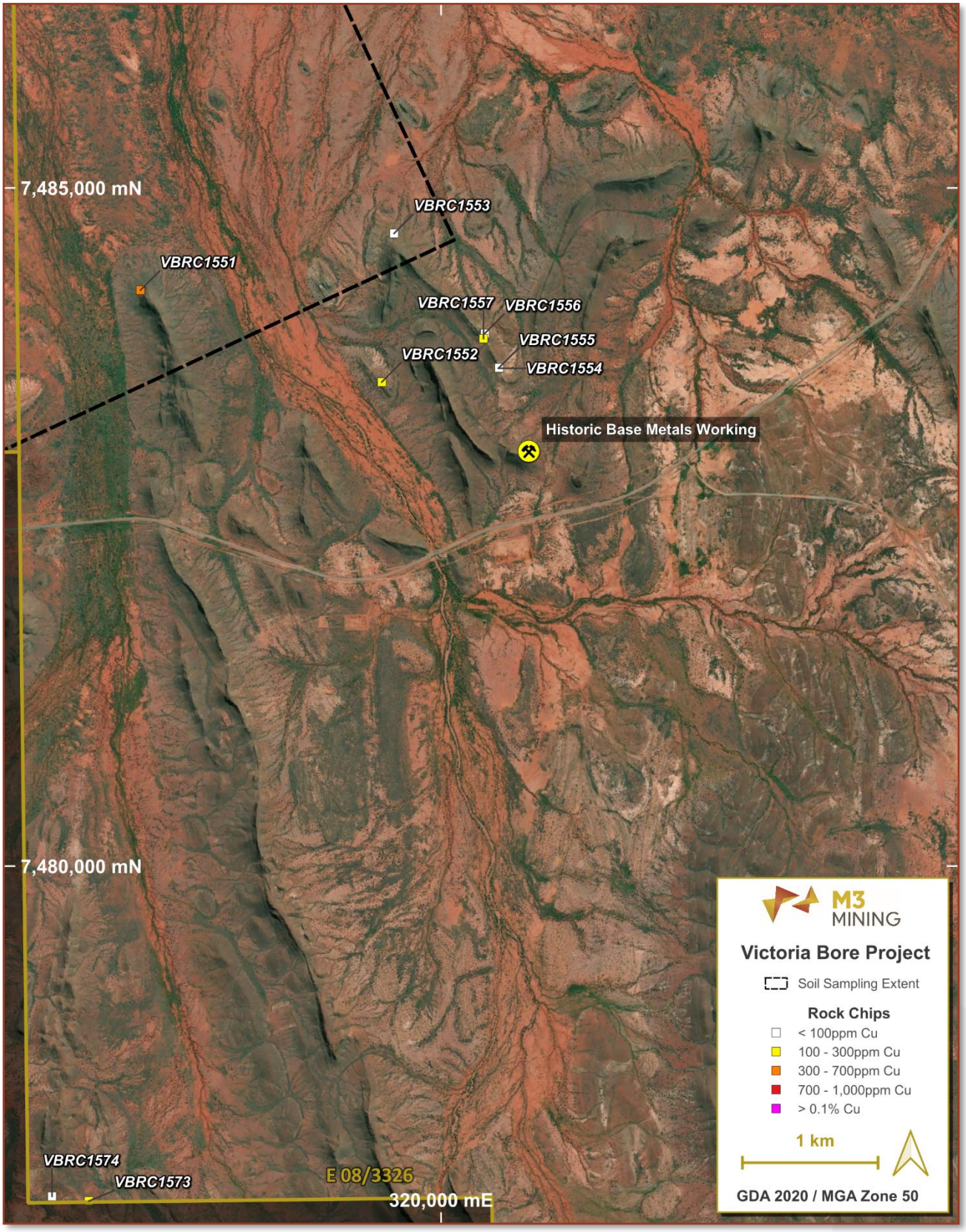

Figure 5 – Remaining Rock Chip Results

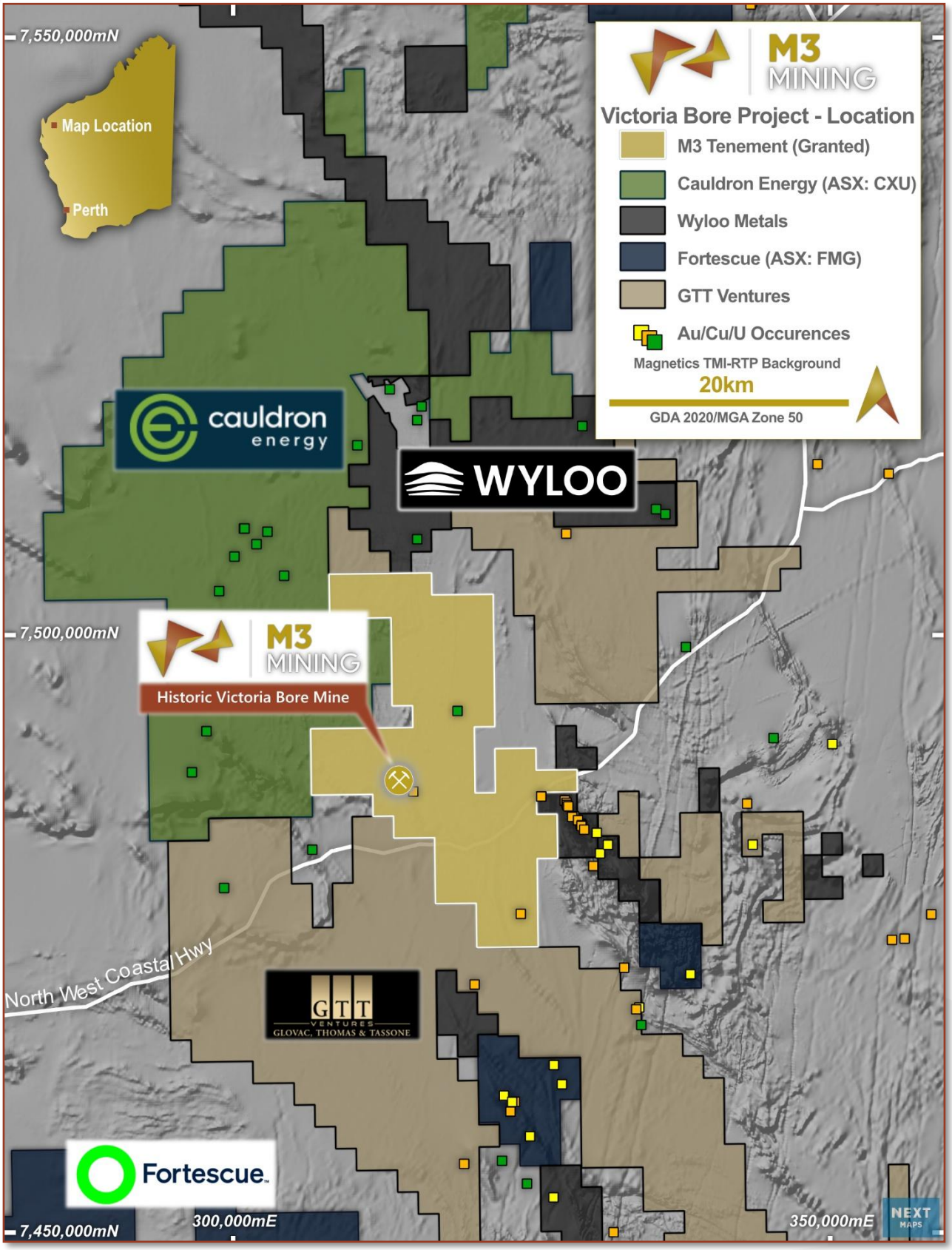

Figure 6 – The Victoria Bore Copper Project

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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.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the earlier released announcements.

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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 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.

The information in this announcement that relates to exploration results is based on and fairly represents information compiled by Jeremy Clark, a competent person who is a member of the AusIMM. Jeremy Clark is the sole director of Lily Valley International Pty. Ltd. Jeremy Clark has sufficient experience that is relevant to the style of mineralisation and type of deposits under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 edition of the Australasian Code of Reporting of Exploration Results, Mineral Resources and Ore Reserves. Jeremy Clark consents to the inclusion in this announcement of the matters based on his work in the form and context in which it appears.

Appendix 1 – Soil Sampling Information (Cu > 70ppm)

Comp ID	Easting	Northing	Ag ppm	As ppm	Au ppb	Cu ppm	Mo ppm	S ppm	Zn ppm
VSC0012	310,011	7,492,051	0.02	11	1.0	70	0.6	164	79
VSC0160	312,451	7,489,658	0.07	18	3.9	78	1.7	121	78
VSC0172	312,681	7,491,530	0.12	107	4.6	70	1.1	82	124
VSC0187	312,592	7,484,979	0.07	25	3.7	76	1.2	161	83
VSC0190	312,850	7,491,168	0.08	35	4.4	70	1.2	93	87
VSC0194	312,801	7,489,380	0.09	25	5.8	70	1.3	131	102
VSC0236	313,041	7,485,078	0.10	18	1.6	96	1.1	101	74
VSC0239	313,394	7,491,422	0.04	18	1.9	77	1.3	73	68
VSC0246	313,308	7,488,292	0.05	15	2.0	70	1.5	136	96
VSC0262	313,489	7,488,377	0.04	16	1.7	70	1.4	111	77
VSC0263	313,477	7,487,930	0.05	16	-0.5	71	1.5	138	86
VSC0264	313,465	7,487,483	0.04	12	1.5	75	1.4	107	92
VSC0273	313,744	7,491,144	0.07	21	1.1	71	2.1	155	104
VSC0274	313,732	7,490,696	0.07	22	2.3	75	2.2	129	100
VSC0275	313,720	7,490,249	0.07	22	0.7	72	2.2	149	95
VSC0276	313,707	7,489,802	0.08	23	2.4	72	2.4	161	106
VSC0277	313,695	7,489,355	0.06	23	2.4	75	2.0	143	109
VSC0278	313,683	7,488,908	0.07	27	3.0	77	2.2	110	107
VSC0279	313,671	7,488,461	0.07	36	-0.5	71	1.1	134	78
VSC0281	313,646	7,487,567	0.04	13	1.6	81	1.0	118	82
VSC0282	313,634	7,487,120	0.07	19	2.5	75	1.4	141	74
VSC0302	313,828	7,487,652	0.07	27	3.9	72	1.2	143	80
VSC0321	314,021	7,488,183	0.07	39	2.6	76	1.7	126	110
VSC0322	314,009	7,487,736	0.08	48	0.7	128	1.1	134	102
VSC0323	313,997	7,487,289	0.06	19	-0.5	83	1.3	127	94
VSC0339	314,239	7,489,609	0.05	23	1.2	73	2.1	116	95
VSC0345	314,166	7,486,927	0.05	29	3.2	75	2.4	189	118
VSC0384	314,553	7,487,990	0.08	25	2.4	82	1.9	125	111
VSC0385	314,540	7,487,543	0.08	19	2.0	70	1.9	123	115
VSC0428	314,866	7,486,371	0.10	70	7.6	70	1.4	195	91
VSC0429	314,854	7,485,924	0.07	59	4.7	86	0.9	234	75
VSC0451	315,023	7,485,561	0.11	58	5.8	95	0.9	201	84
VSC0473	315,192	7,485,199	0.10	64	8.5	75	1.0	247	72
VSC0487	315,459	7,488,412	0.05	17	2.4	72	2.2	190	101
VSC0489	315,434	7,487,518	0.07	16	2.3	74	2.1	132	114
VSC0490	315,422	7,487,071	0.06	19	2.1	72	2.2	161	105
VSC0491	315,410	7,486,624	0.07	18	2.2	73	2.2	162	112
VSC0492	315,398	7,486,177	0.08	22	1.8	71	2.3	234	108
VSC0494	315,373	7,485,283	0.11	136	18.8	75	1.8	164	94
VSC0495	315,361	7,484,836	0.07	98	4.5	120	1.1	151	92
VSC0506	315,665	7,489,391	0.05	17	2.6	71	2.3	148	95
VSC0509	315,628	7,488,050	0.07	19	3.0	76	2.2	173	120
VSC0510	315,616	7,487,603	0.07	17	4.0	77	2.0	143	114
VSC0528	315,809	7,488,134	0.08	17	47.7	82	2.0	190	122
VSC0529	315,797	7,487,687	0.07	16	2.6	76	1.8	145	118
VSC0530	315,785	7,487,240	0.06	18	3.1	77	2.0	158	115
VSC0532	315,760	7,486,346	0.06	18	1.9	70	2.0	91	106
VSC0550	315,978	7,487,772	0.06	18	2.8	77	2.2	166	122
VSC0551	315,966	7,487,325	0.06	17	2.9	80	2.5	88	115
VSC0552	315,954	7,486,878	0.05	17	2.7	71	2.2	104	108
VSC0553	315,942	7,486,431	0.05	17	2.9	71	2.1	137	119
VSC0554	315,929	7,485,984	0.06	16	1.5	74	1.0	148	115
VSC0555	315,917	7,485,537	0.06	21	1.8	73	2.2	179	122
VSC0556	315,905	7,485,090	0.06	20	1.7	74	2.5	117	109
VSC0559	315,868	7,483,748	0.05	23	1.6	73	3.3	107	117
VSC0569	316,184	7,488,750	0.03	18	1.1	75	2.8	193	110
VSC0570	316,172	7,488,303	0.05	17	1.7	71	1.8	208	92
VSC0571	316,160	7,487,856	0.04	16	1.2	100	1.6	107	80
VSC0572	316,147	7,487,409	0.10	17	4.9	78	1.8	197	120
VSC0573	316,135	7,486,962	0.07	18	2.2	78	2.3	159	119
VSC0574	316,123	7,486,515	0.04	17	2.5	72	2.3	113	100
VSC0576	316,098	7,485,621	0.06	16	2.5	72	1.0	182	119
VSC0577	316,086	7,485,174	0.05	17	2.8	72	2.0	141	118
VSC0581	316,037	7,483,386	0.06	23	2.2	73	2.9	204	118
VSC0591	316,353	7,488,388	0.06	18	3.9	73	2.4	148	94
VSC0594	316,316	7,487,047	0.08	18	2.7	84	2.1	131	131
VSC0595	316,304	7,486,600	0.08	18	2.1	84	1.7	173	132
VSC0596	316,292	7,486,153	0.08	18	3.1	76	1.9	127	92
VSC0597	316,280	7,485,706	0.05	19	2.0	79	2.1	117	116
VSC0598	316,267	7,485,259	0.07	19	2.4	78	2.2	161	115
VSC0599	316,255	7,484,812	0.06	18	2.1	72	2.0	180	118
VSC0607	316,583	7,490,261	0.07	14	1.6	89	1.0	264	102
VSC0612	316,522	7,488,025	0.08	17	2.0	79	2.0	176	125
VSC0614	316,498	7,487,131	0.05	17	1.8	70	1.7	155	92
VSC0615	316,485	7,486,684	0.08	17	2.2	81	2.0	139	111
VSC0616	316,473	7,486,237	0.05	17	2.1	71	2.0	131	91
VSC0617	316,461	7,485,790	0.05	17	1.5	79	2.1	153	109
VSC0618	316,449	7,485,343	0.05	17	3.2	71	2.1	153	111
VSC0619	316,437	7,484,896	0.06	19	2.5	75	2.2	133	111
VSC0620	316,424	7,484,449	0.04	19	7.7	71	2.2	111	100
VSC0630	316,703	7,488,110	0.06	20	1.5	74	2.2	163	96
VSC0631	316,691	7,487,663	0.08	17	2.7	88	2.0	172	128

Comp ID	Easting	Northing	Ag ppm	As ppm	Au ppb	Cu ppm	Mo ppm	S ppm	Zn ppm
VSC0632	316,679	7,487,216	0.07	17	2.8	87	2.1	162	122
VSC0633	316,667	7,486,769	0.06	17	2.5	83	2.2	130	113
VSC0634	316,654	7,486,322	0.08	18	3.4	86	2.0	120	122
VSC0635	316,642	7,485,875	0.06	17	2.8	82	2.3	105	122
VSC0636	316,630	7,485,428	0.08	19	1.7	84	2.3	119	140
VSC0637	316,618	7,484,981	0.06	19	3.1	82	2.3	105	112
VSC0638	316,606	7,484,534	0.06	19	2.6	79	2.4	100	116
VSC0647	316,897	7,488,642	0.04	17	2.1	72	2.1	183	81
VSC0649	316,872	7,487,747	0.03	17	2.3	71	2.6	150	108
VSC0650	316,860	7,487,300	0.02	18	1.2	72	2.1	171	115
VSC0651	316,848	7,486,853	0.03	18	2.1	76	2.4	102	104
VSC0652	316,836	7,486,406	0.06	16	1.6	71	2.1	102	101
VSC0653	316,823	7,485,959	0.07	17	2.6	72	2.3	149	114
VSC0654	316,811	7,485,512	0.05	19	2.4	77	2.4	123	120
VSC0663	317,090	7,489,173	0.05	12	1.7	93	1.2	260	98
VSC0664	317,078	7,488,726	0.05	15	1.4	97	1.6	204	108
VSC0667	317,041	7,487,385	0.05	18	2.2	70	2.3	146	115
VSC0668	317,029	7,486,938	0.03	17	1.9	70	2.1	122	107
VSC0669	317,017	7,486,491	0.06	17	1.8	70	2.2	142	115
VSC0670	317,005	7,486,044	0.06	17	3.7	80	2.3	115	112
VSC0671	316,993	7,485,597	0.05	16	2.5	74	2.2	106	120
VSC0672	316,980	7,485,150	0.06	17	2.2	76	2.1	140	112
VSC0673	316,968	7,484,703	0.05	17	2.5	71	2.1	121	114
VSC0684	317,210	7,487,022	0.03	19	2.1	71	1.6	186	94
VSC0685	317,198	7,486,575	0.07	19	3.0	81	2.5	112	94
VSC0686	317,186	7,486,128	0.06	15	2.2	71	1.9	198	107
VSC0687	317,174	7,485,681	0.06	17	2.2	86	2.0	134	126
VSC0688	317,162	7,485,234	0.10	18	2.8	87	2.3	167	136
VSC0689	317,149	7,484,787	0.08	17	2.7	81	2.0	114	125
VSC0690	317,137	7,484,340	0.05	17	3.2	75	2.1	120	107
VSC0691	317,125	7,483,893	0.05	18	2.5	72	2.0	131	101
VSC0697	317,416	7,488,001	0.05	16	1.8	77	2.2	169	117
VSC0698	317,404	7,487,554	0.07	16	2.1	81	1.9	170	129
VSC0699	317,392	7,487,107	0.06	16	3.5	77	2.0	188	109
VSC0701	317,367	7,486,213	0.04	16	1.9	75	1.9	157	108
VSC0702	317,355	7,485,766	0.04	18	2.9	75	2.3	120	88
VSC0703	317,343	7,485,319	0.06	19	2.0	84	2.5	194	112
VSC0704	317,331	7,484,872	0.07	19	2.1	86	1.9	130	131
VSC0705	317,318	7,484,425	0.10	16	3.7	97	2.1	151	137
VSC0706	317,306	7,483,978	0.09	17	3.1	83	1.4	153	136
VSC0707	317,294	7,483,531	0.08	19	3.8	76	1.9	174	116
VSC0710	317,610	7,488,533	0.05	21	2.0	73	2.5	125	101
VSC0711	317,597	7,488,086	0.07	17	2.5	79	1.9	162	111
VSC0712	317,585	7,487,638	0.04	17	2.5	85	1.9	189	110
VSC0713	317,573	7,487,191	0.05	18	2.9	72	1.9	142	134
VSC0719	317,500	7,484,509	0.10	20	3.5	90	2.2	157	164
VSC0720	317,487	7,484,062	0.11	19	3.9	84	2.4	170	133
VSC0721	317,475	7,483,615	0.08	20	2.8	78	2.3	150	121
VSC0723	317,791	7,488,617	0.06	20	2.3	70	2.6	129	110
VSC0724	317,779	7,488,170	0.05	18	1.8	76	2.1	153	125
VSC0725	317,766	7,487,723	0.08	16	3.8	76	1.4	159	111
VSC0726	317,754	7,487,276	0.06	16	2.3	72	1.7	140	112
VSC0727	317,742	7,486,829	0.07	16	2.8	75	1.9	147	121
VSC0728	317,730	7,486,382	0.05	16	2.6	76	2.2	145	125
VSC0732	317,681	7,484,594	0.06	18	2.6	85	2.2	120	130
VSC0733	317,669	7,484,147	0.17	21	7.6	154	1.9	199	452
VSC0734	317,657	7,483,700	0.05	22	4.0	76	2.6	152	104
VSC0735	317,972	7,488,702	0.07	17	2.1	76	2.1	143	122
VSC0736	317,960	7,488,255	0.06	16	2.8	78	1.8	158	127
VSC0737	317,948	7,487,808	0.07	16	3.4	78	1.3	148	114
VSC0738	317,935	7,487,360	0.07	16	2.5	80	1.7	146	128
VSC0739	317,923	7,486,913	0.07	16	2.1	78	1.7	129	119
VSC0740	317,911	7,486,466	0.08	16	2.5	74	1.5	121	118
VSC0741	317,899	7,486,019	0.05	17	1.8	82	2.1	142	124
VSC0742	317,887	7,485,572	0.06	17	3.7	78	1.8	132	126
VSC0743	317,874	7,485,125	0.05	19	3.8	77	2.1	103	109
VSC0744	317,862	7,484,678	0.06	17	3.3	82	1.9	122	123
VSC0745	317,850	7,484,231	0.25	24	14.0	138	3.9	383	315
VSC0746	317,838	7,483,784	0.08	33	5.4	102	4.3	153	105
VSC0747	318,141	7,488,339	0.07	17	2.1	73	1.8	170	111
VSC0748	318,129	7,487,892	0.07	17	2.8	70	1.5	157	96
VSC0750	318,105	7,486,998	0.06	16	2.8	72	1.6	149	101
VSC0751	318,092	7,486,551	0.07	15	2.3	71	1.5	183	102
VSC0754	318,056	7,485,210	0.06	17	2.9	72	1.9	140	107
VSC0755	318,043	7,484,763	0.06	18	2.5	73	2.2	157	122
VSC0756	318,031	7,484,316	0.09	18	4.1	94	2.0	211	135
VSC0757	318,019	7,483,869	0.16	32	22.6	194	2.4	233	861
VSC0758	318,310	7,487,977	0.05	15	2.8	74	1.9	102	111
VSC0760	318,286	7,487,082	0.04	16	1.8	83	1.8	173	127
VSC0761	318,274	7,486,635	0.04	16	3.7	71	1.5	130	100
VSC0762	318,261	7,486,188	0.05	17	2.7	79	1.9	136	105
VSC0763	318,249	7,485,741	0.05	17	1.7	79	2.0	134	103
VSC0765	318,225	7,484,847	0.07	16	2.9	76	1.9	159	110
VSC0766	318,213	7,484,400	0.07	17	1.9	74	1.7	175	122
VSC0767	318,200	7,483,953	0.09	18	4.7	108	2.1	161	122

Comp ID	Easting	Northing	Ag ppm	As ppm	Au ppb	Cu ppm	Mo ppm	S ppm	Zn ppm
VSC0769	318,467	7,487,167	0.04	16	3.5	76	1.3	145	106
VSC0772	318,430	7,485,826	0.06	16	2.7	72	1.3	175	106
VSC0774	318,406	7,484,932	0.06	15	2.2	74	1.5	154	108
VSC0775	318,394	7,484,485	0.08	17	3.9	73	1.5	199	107
VSC0776	318,382	7,484,038	0.10	18	3.1	85	1.6	211	137
VSC0778	318,636	7,486,804	0.06	15	2.2	72	1.7	151	112
VSC0780	318,612	7,485,910	0.03	14	2.1	73	1.2	125	106
VSC0781	318,599	7,485,463	0.08	16	3.6	72	1.3	148	99
VSC0782	318,587	7,485,016	0.05	16	2.8	75	1.5	136	99
VSC0783	318,575	7,484,569	0.06	16	3.6	78	1.5	145	100
VSC0784	318,563	7,484,122	0.08	16	3.6	75	1.3	199	106
VSC0785	318,817	7,486,889	0.05	16	3.1	79	2.0	160	111
VSC0786	318,805	7,486,442	0.06	16	2.1	76	1.6	177	108
VSC0787	318,793	7,485,995	0.06	15	2.5	75	1.4	159	104
VSC0788	318,781	7,485,548	0.07	15	3.2	74	1.3	175	97
VSC0789	318,769	7,485,101	0.07	14	4.5	78	1.5	156	118
VSC0790	318,756	7,484,654	0.05	15	3.3	77	1.4	116	102
VSC0791	318,744	7,484,207	0.06	15	2.5	77	1.4	119	100
VSC0792	318,986	7,486,526	0.07	15	2.3	74	1.4	148	110
VSC0793	318,974	7,486,079	0.03	15	2.4	73	1.4	157	103
VSC0795	318,950	7,485,185	0.06	14	1.8	74	1.4	142	106
VSC0796	318,938	7,484,738	0.08	16	2.7	76	1.8	152	107
VSC0797	318,925	7,484,291	0.07	16	2.9	81	1.6	166	108
VSC0798	319,155	7,486,164	0.03	16	2.7	71	1.4	167	104
VSC0799	319,143	7,485,717	0.08	16	3.5	77	1.6	165	120
VSC0800	319,131	7,485,270	0.08	16	2.8	79	1.6	145	116
VSC0801	319,119	7,484,823	0.10	17	3.6	86	1.8	148	109
VSC0802	319,107	7,484,376	0.10	16	4.0	85	1.3	234	99
VSC0803	319,325	7,485,801	0.06	17	4.5	72	1.4	152	108
VSC0804	319,312	7,485,354	0.05	15	2.9	73	1.2	169	111
VSC0805	319,300	7,484,907	0.06	15	2.0	79	1.6	140	108
VSC0807	319,494	7,485,439	0.04	16	2.2	78	1.5	171	116
VSC0808	319,481	7,484,992	0.03	15	1.9	76	1.4	202	116
VSC0809	319,469	7,484,545	0.04	14	4.8	70	0.9	251	93
VSC0810	319,663	7,485,076	0.04	16	4.3	80	1.5	164	119
VSC0811	319,650	7,484,629	0.09	16	2.8	77	1.4	160	93
VSC0812	319,832	7,484,714	0.03	16	2.3	76	1.5	228	122

Appendix 2 – Passive Seismic Survey Information

Station ID	Easting	Northing	Bedrock Depth	Station ID	Easting	Northing	Bedrock Depth
1001	310,149	7,489,751	2.8m	2011	315,165	7,487,735	4.0m
1002	310,568	7,489,754	4.6m	2012	315,589	7,487,757	2.4m
1003	310,971	7,489,746	4.8m	2013	315,947	7,487,713	9.1m
1004	311,365	7,489,741	3.2m	2014	316,386	7,487,740	3.3m
1005	311,763	7,489,760	4.6m	2015	316,750	7,487,774	6.7m
1006	312,158	7,489,771	3.7m	2016	317,166	7,487,751	5.7m
1007	312,564	7,489,759	1.9m	2017	317,592	7,487,762	6.8m
1008	312,967	7,489,753	3.6m	2018	317,973	7,487,748	5.7m
1009	313,384	7,489,743	5.9m	2019	318,372	7,487,746	5.0m
1010	313,773	7,489,747	3.1m	3001	312,174	7,485,557	5.0m
1011	314,182	7,489,748	7.0m	3002	312,563	7,485,564	4.4m
1012	314,571	7,489,749	4.6m	3003	312,957	7,485,543	3.0m
1013	314,961	7,489,750	3.3m	3004	313,366	7,485,560	4.8m
1014	315,364	7,489,764	4.9m	3005	313,769	7,485,550	1.6m
1015	315,757	7,489,754	11.5m	3006	314,146	7,485,587	5.1m
1016	316,166	7,489,748	2.5m	3007	314,577	7,485,551	3.6m
1018	317,094	7,489,698	4.1m	3008	314,968	7,485,566	4.8m
1019	317,386	7,489,762	5.7m	3009	315,377	7,485,540	2.9m
2001	311,161	7,487,757	4.7m	3010	315,777	7,485,545	2.3m
2002	311,556	7,487,750	4.7m	3011	316,132	7,485,568	7.3m
2003	311,975	7,487,751	3.4m	3012	316,537	7,485,549	6.8m
2004	312,373	7,487,753	3.7m	3013	316,949	7,485,560	9.4m
2005	312,767	7,487,754	2.2m	3014	317,363	7,485,554	2.1m
2006	313,158	7,487,755	2.0m	3015	317,770	7,485,557	4.0m
2007	313,574	7,487,745	1.7m	3016	318,150	7,485,553	1.8m
2008	313,979	7,487,741	2.1m	3018	318,974	7,485,545	2.8m
2009	314,371	7,487,709	4.9m	3019	319,348	7,485,543	3.5m
2010	314,764	7,487,749	7.2m				

Appendix 3 – Rock Chip Information

Sample ID	Easting	Northing	Ag ppm	As ppm	Au ppb	Cu ppm	Mn ppm	Mo ppm	Ni ppm	Pb ppm	S ppm	Zn ppm
VBRC1551	317,782	7,484,247	1.20	126	20	637	2,088	17.4	65	9	500	326
VBRC1552	319,563	7,483,569	0.47	77	8	293	9,501	7.9	173	15	-500	242
VBRC1553	319,654	7,484,666	-0.05	4	-5	69	1,696	0.4	43	8	-500	114
VBRC1554	320,423	7,483,671	0.81	244	25	194	1,965	8.0	90	30	1,500	331
VBRC1555	320,428	7,483,675	0.37	53	-5	42	147	2.3	22	6	-500	67
VBRC1556	320,324	7,483,929	0.57	6	-5	24	68	1.1	5	19	-500	10
VBRC1557	320,313	7,483,889	0.23	146	-5	165	338	13.3	29	29	900	31
VBRC1558	320,652	7,483,055	0.22	34	-5	1,132	1,317	2.6	152	13	800	1,095
VBRC1559	320,648	7,483,054	0.12	61	43	270	379	10.3	64	2	-500	199
VBRC1560	320,646	7,483,050	0.15	113	9	557	542	19.2	109	3	-500	372
VBRC1561	320,647	7,483,047	0.09	142	17	746	155	25.5	107	2	-500	459
VBRC1562	320,647	7,483,046	0.18	185	38	1,433	529	35.6	271	11	-500	913
VBRC1563	320,643	7,483,045	0.19	258	86	2,785	445	36.7	278	34	500	1,006
VBRC1564	320,641	7,483,043	0.25	256	7	1,690	847	48.7	235	8	600	753
VBRC1565	320,643	7,483,048	0.22	238	-5	2,033	1,104	23.3	353	3	500	1,949
VBRC1566	320,646	7,483,056	0.30	130	18	693	1,010	13.9	187	3	-500	634
VBRC1567	320,656	7,483,056	0.33	254	-5	608	192	25.1	207	2	600	990
VBRC1568	320,662	7,483,064	0.26	189	-5	730	1,057	15.2	150	2	-500	781
VBRC1569	320,661	7,483,060	0.38	287	7	1,203	917	29.7	284	3	-500	1,571
VBRC1570	320,644	7,483,047	0.34	134	14	1,305	3,499	24.3	138	4	-500	465
VBRC1571	320,725	7,483,156	-0.05	4	-5	4	146	1.2	5	6	1,700	10
VBRC1572	320,643	7,483,048	0.24	8	-5	191	52	1.1	40	2	1,000	139
VBRC1573	317,402	7,477,531	0.28	43	-5	188	3,932	1.8	15	10	-500	240
VBRC1574	317,130	7,477,565	-0.05	26	-5	43	3,304	2.1	104	40	-500	635

Appendix 4 – JORC Table

JORC Code, 2012 Edition – Table 1 report

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	Commentary
Sampling techniques	**UltraFine (UFF) Soil Sampling:** • Soil sampling – Samples were collected from a depth between 5 - 30cm below surface and sieved in the field to -0.5mm, achieving a sample weight between 100g - 200g • The soil sampling techniques are considered standard industry practice **Rock Chip Sampling:** • Rock chip samples were collected by the company geologist. Samples ranged from 500g – 2kg • The rock chip sampling techniques are considered standard industry practice **Passive Seismic Survey:** • A ground-based passive seismic horizontal to vertical ratio (HVSR) survey was carried out by M3M using Tromino® ENGY TEB seismometers.
Drilling techniques	**(UFF) Soil Sampling:** • No drilling results reported, refer to sampling techniques section above **Rock Chip Sampling:** • No drilling results reported, refer to sampling techniques section above **Passive Seismic Survey:** • No drilling results reported, refer to sampling techniques section above •
Drill sample recovery	**(UFF) Soil Sampling:** • No drilling results reported, sample recovery from soil sampling is considered complete recovery. Practices to avoid surface contamination were strictly adhered to **Rock Chip Sampling:** • No drilling results reported, refer to sampling techniques section above **Passive Seismic Survey:** • No drilling results reported, refer to sampling techniques section above
Logging	**(UFF) Soil Sampling:** • Soil sample sites are described noting landform and nature of soil media • Soil sample descriptions are considered qualitative in nature **Rock Chip Sampling:** • Geological descriptions of each rock chip sample were appropriately recorded along with a photo of the sample, a unique sample number and the coordinates for each sample site. **Passive Seismic Survey:** • Simple geological descriptions of each station was appropriately recorded along with the coordinates for each site
Sub-sampling techniques and sample preparation	**(UFF) Soil Sampling:** • UFF+ soil sampling is used to obtain an ultrafine fraction of the soil (-2µm), this is analysed to identify elemental concentrations • Soil samples are collected using a steel shovel, these samples are sieved passing -2mm in the field to produce a nominal 350g field sample, this sample is processed using the CSIRO UFF+ workflow to produce an ultrafine fraction to analyse for gold and multi-elements. The sample preparation employed by LabWest has been developed in collaboration with CSIRO • Composite samples were produced on a 2 for 1 basis, majority of composite samples were computed on a N-S alignment in order to retain the original orientation of the grid. Composites were made by aggregating primary samples equally by volume. • Field duplicates and standards (certified reference material) were added during sampling. LabWest also inserted QAQC samples as part of their workflow • Field duplicates were inserted at a rate of; 1 in every 50 • Standards were inserted at a rate of 1 in every 50 • The sample sizes and QAQC are appropriate for the first pass nature of the exploration **Rock Chip Sampling:** • Samples were pulverized so that each sample had a nominal 85% passing 75 microns. • To test for multi-elements (59), a mixed acid digest that involves the use of nitric, perchloric and hydrofluoric acids in the attack. Dissolution is then achieved using hydrochloric acid. The use of hydrofluoric acid ensures the breakdown of silicate minerals. Although the digest approaches total dissolution of the sample there can be undissolved material encountered. Analyses are performed via ICP-OES & ICP-MS.

Criteria	Commentary
	• To test for Au a nominal charge sample of 50g is fired and cupelled as per the classical lead collection fire assay process. The noble metal pill is parted with nitric acid, dissolved in aqua regia and diluted for analysis. Analyses are performed via ICP-OES. • Based on the information provided sample sizes are considered appropriate to correctly test copper mineralisation given the status of the project and allow an assessment of exploration potential. **Passive Seismic Survey:** • No sub sampling techniques were undertaken for the passive seismic survey
Quality of assay data and laboratory tests	**(UFF) Soil Sampling:** • Samples were submitted to LabWest for processing and analysis with standards being inserted by the company in-house • LabWest is a commercial independent certified laboratory in Perth, Western Australia • The -2 µm fraction of the soil samples were analysed for Ag, Al, As, Au, B, Ba, Be, Bi, Br, Ca, Cd, Ce, Co, Cr, Cs, Cu, Fe, Ga, Ge, Hf, Hg, I, In, K, La, Li, Mg, Mn, Mo, Nb, Ni, Pb, Pd, Pt, Rb, Re, S, Sb, Sc, Se, Sn, Sr, Ta, Te, Th, Ti, Tl, U, V, W, Y, Zn, and Zr via LabWest's Ultrafine + microwave digest with an ICP EOS/MS finish **Rock Chip Sampling:** • No field blanks, field standards or field duplicates were submitted for assay. • Typical analysis methods are detailed in the previous section and are considered 'near total' values. • The samples were assayed at Intertek Laboratories in Perth. Intertek are an accredited and recognized laboratory for this type of routine analysis and have appropriate QAQC measures in place as part of their standard assaying technique. **Passive Seismic Survey:** • Passive seismic HVSR data were acquired using 4x Tromino ® ENGY TEB seismometers with specifications below: • Manufacturer: MoHo s.r.l. • Dimensions: 10 x 14 x 8 cm • Weight: 1.1 kg • Vibration sensors: 3 orthogonal velocimeters • Sampling rate: 64 kHz per channel • Output sample rate: 128 Hz • Sensor frequency range: 0.1 - 1024 Hz • Reading time 20 minutes • A pre-rental check of the units were undertaken by the supplier (Resource Potential Pty Ltd) prior to issue. • Daily downloads were reviewed by Resource Potential to verify quality of data and reported back to M3M daily
Verification of sampling and assaying	**(UFF) Soil Sampling:** • Sampling personnel movements are logged via GPS and spot trackers, confirming locations of sampling points. • Data is recorded digitally at the project within standard industry software with assay results received digitally also. • All data is stored within a suitable database. No assay adjustments have been made. **Rock Chip Sampling:** • Sampling was undertaken by a suitably qualified geologist and assaying quality was checked using internal laboratory standards reported to M3 Mining. **Passive Seismic Survey:** • External geophysical consultants Resource Potentials Pty Ltd were engaged by M3M to manage and interpret the Tromino® data, with the company inspecting the HVSR passive seismic survey data daily and applied quality controls protocols. • All survey data was recorded by M3M field crew on the Tromino® seismometers and downloaded data checked daily by Resource Potentials Pty Ltd. Manual field logs were also recorded as a fail-safe to match stations to their digitally recorded station location. Digital data is stored by M3M • Resource Potentials Pty Ltd verified the passive seismic HVSR data for any abnormalities, including excess noise derived by anthropogenic noise or excessive wind activity. • Three HVSR data stations were effected by excessive wind activity or anthropogenic noise, due to time constraints these were unable to be repeated during the program • In addition to raw HVSR amplitude cross sections, a normalization filter was applied to all data which is a filter process that equalizes variations in the HVSR peak amplitudes observed at individual station recordings in order to enhance subtle HVSR peak frequency responses which enhances lateral continuity along a survey line and across the project area
Location of data points	**(UFF) Soil Sampling:** • Sample locations are recorded with a handheld Garmin GPS (+/- 3m) • Grid system – MGA2020 Zone 50 • Soil samples – 200m sample spacing along lines, with lines spaced 200m, an offset pattern was utilised. • No information is available on the quality or adequacy of topographic control **Rock Chip Sampling:** • Sample locations were collected using a handheld GPS and are considered acceptable for the nature of this program • Sample locations are recorded with a handheld Garmin GPS (+/- 3m) • GPS coordinates for each sample was undertaken using the standard inbuilt GPS systems grid system – WGS84 UTM Zone 50

Criteria	Commentary
	Passive Seismic Survey: • Location information was recorded by the Tromino® in-bult 12 channel GPS system with 1 microsecond precision. • However, due to random erratic errors identified with some location data, the handheld GPS data (accuracy of approximately +/-3m) used by the acquisition team was used for the HVSR locations. • The GDA2020 datum and MGA Zone 50 projection system was used for all data
Data spacing and distribution	**(UFF) Soil Sampling:** • Soil samples – 200m sample spacing along lines, with lines spaced 200m, an offset pattern was utilised. • The spacing and location of the sampling in the projects is, by the nature of early exploration, variable • The spacing and location of data is currently only being considered for exploration purposes • Sample spacing is insufficient to establish geological or grade continuity **Rock Chip Sampling:** • Rock chip samples were collected from favorable lithologies as well as random grab samples from the historic workings. There is no regularity to the sample pattern **Passive Seismic Survey:** • The programme comprised 3 x line sections utilising 58 HVSR stations, spaced 400m apart. Lines are spaced 2km apart to best cover the soil sampling grid.
Orientation of data in relation to geological structure	**(UFF) Soil Sampling:** • Limited drilling has been completed to confirm the optimal sampling orientation. Exploration Results are reported, and no estimate is completed as further work is required • Eight locations were unable to be sampled due to the presence of pastoral dams **Rock Chip Sampling:** • N/A – Not relevant for rock chip sampling. **Passive Seismic Survey:** • Seismic lines were oriented east-west which transects the interpreted geology at a sub-perpendicular angle and is deemed suitable for the objectives of the survey
Sample security	• M3 staff and contractors ensured a strict chain of custody procedures that are adhered to for all samples
Audits or reviews	• M3's review is independent of the Company and all previous owners

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	Commentary
Mineral tenement and land tenure status	• The Victoria Bore Copper Project consists of seven exploration licenses • No joint venture or royalties are understood to impact the tenements • No known impediments are understood to occur to allow further exploration
Exploration done by other parties	• Limited exploration has been completed, historical rock chip sampling as well as a MLEM and FLEM was completed along with two RC programs as released previously • A tenement wide airborne geophysical survey has been undertaken by M3 • Exploration is considered to be at an early stage across all tenements
Geology	• The data supplied indicates mineralisation within the tenements is potentially in line with the commonly observed shear hosted, structurally controlling mineralisation style. Limited understanding of mineralisation occurs to date
Drill hole Information	• No drilling undertaken, refer to section 1 above for soil sampling, passive seismic and rock chip sampling methodology
Data aggregation methods	• No drilling undertaken; no data aggregation has been applied to the results
Relationship between mineralisation widths and intercept widths	• No drilling undertaken. No widths of interceptions have been reported. Trends that are inferred are just interpretations and require further field work to be confirmed
Diagrams	• Suitable figures have been included in the body of the announcement
Balanced reporting	• Key results and conclusions have been included in the body of the announcement
Other substantive exploration data	• Historical rock sampling, soil sampling and drilling data mentioned in the release can be found in previous releases and detailed in the Independent Geologist Report in the prospectus
Further work	• Follow up field work is planned