

2 June 2025

Company Update and Board Changes

M3 Mining Limited (ASX: M3M) (**M3 Mining** or the **Company**) wishes to advise the market of recent changes to its Board of Directors, following the receipt of a shareholder meeting requisition under Section 249D of the Corporations Act 2001 (Cth).

Prior to the scheduled 249D meeting, the requisitioning parties withdrew their requisitions and the meeting was cancelled. Mr Simon Eley and Mr Dermot O’Keeffe have resigned from the Board, with immediate effect.

Following these resignations, the Company has appointed Mr Alan Armstrong and Mr Tyler Formica as Non-Executive Directors. Mr Eddie King will assume the executive duty until a replacement is found.

Mr Armstrong is a Chartered Accountant with over 15 years’ experience having spent most of his career providing accounting and advisory services to resource companies. Mr Armstrong has a Bachelor of Business (Accounting/Finance) from Charles Sturt University and is a member of Chartered Accountants Australia and New Zealand. Mr Armstrong is also a graduate and member of the Australian Institute of Company Directors. Mr Armstrong currently serves as a Company Secretary for several ASX listed companies. Previously, Mr Armstrong served as an Executive Director at Volt Resources Limited and Castillo Copper Limited, and has been involved in capital raisings, due diligence and delivery of strategic outcomes.

Mr Formica is a seasoned business leader with over 15 years of experience overseeing and growing family business interests across equity investment, property, and global operations. As a Director of Formica Group, he plays a central role in shaping corporate strategy, managing financial performance, and driving long-term value creation through a hands-on, performance-driven approach. Tyler holds an MBA and brings a successful track record of investing in both public and private companies, with a focus on identifying value opportunities, enhancing operational efficiency, and delivering sustainable returns.

Governance and Transaction Review

The restructured Board has commenced a review into a number of recent and historical transactions.

Strategic Focus and Shareholder Value Creation

As part of a strategic reset, the new Board is actively reviewing the Company’s current operations and future direction. The Company remains focused on:

- Strengthening internal controls and risk management;
- Ensuring operational transparency and financial discipline; and
- Identifying and pursuing opportunities that align with its core capabilities and deliver sustainable shareholder value



Further updates will be provided as the review progresses and strategic initiatives are developed.

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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.

For further information please contact:

Eddie King

Non-Executive Director

M3 Mining Ltd

T +61 8 6243 6581

E info@m3mining.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.