

ASX Announcement

22 NOVEMBER 2023



RC DRILLING PROGRAM COMMENCES AT EDJUDINA GOLD PROJECT

HIGHLIGHTS

- A ~400m reverse circulation (RC) drilling program has commenced at M3 Mining's El Capitan prospect at the Edjudina Gold Project
- Program to target depth extensions of previously intersected gold mineralisation including 10m at 241.2 g/t Au from 27m in aircore drillhole EDJAC164¹
- Program consists of two RC holes drilled in varying orientations with results expected in Q1 2024

M3 Mining Limited (ASX:M3M) (M3 Mining or the Company) is pleased to announce the start of an RC drilling program at the El Capitan prospect 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	\$0.061
Market Cap	\$2.8M
ASX Code	M3M

EXECUTIVE DIRECTOR SIMON ELEY SAID:

“M3 Mining is excited to be commencing an RC drilling program at the El Capitan prospect so soon after the repeal of the 2021 Aboriginal Cultural Heritage Bill which has stalled all significant exploration works since 1 July 2023.

The targeted program will focus on intercepting ultra-high grade gold mineralisation beneath the previous success. By drilling two holes from varying orientations the Company will explore multiple possible geometries of the previously intercepted 2,304 g/t Au hit (27 – 28m in EDJAC164).

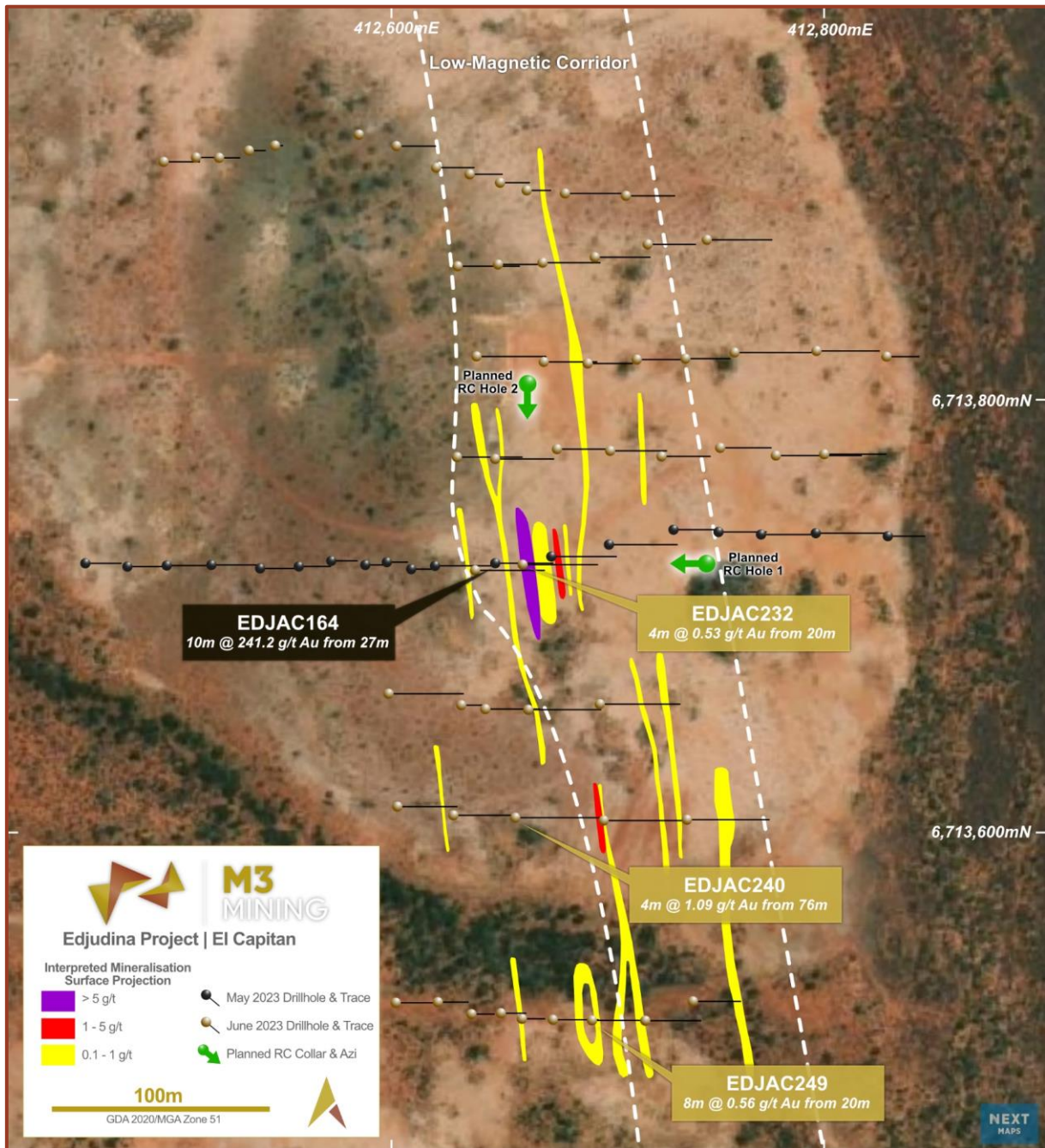


Figure 2 – Planned RC Drilling at The El Capitan Prospect





Victoria Bore Project Update

The M3 team have recently finished a nine-day pXRF sampling trip to Victoria Bore in order to test the prospectivity of the previously announced base metal targets² (See Figure 4). Seven prospects were visited, 245 localities sampled and 418 pXRF scans across the project.

M3 have not yet commenced interpreting the results and will release an announcement to the market once this is completed.

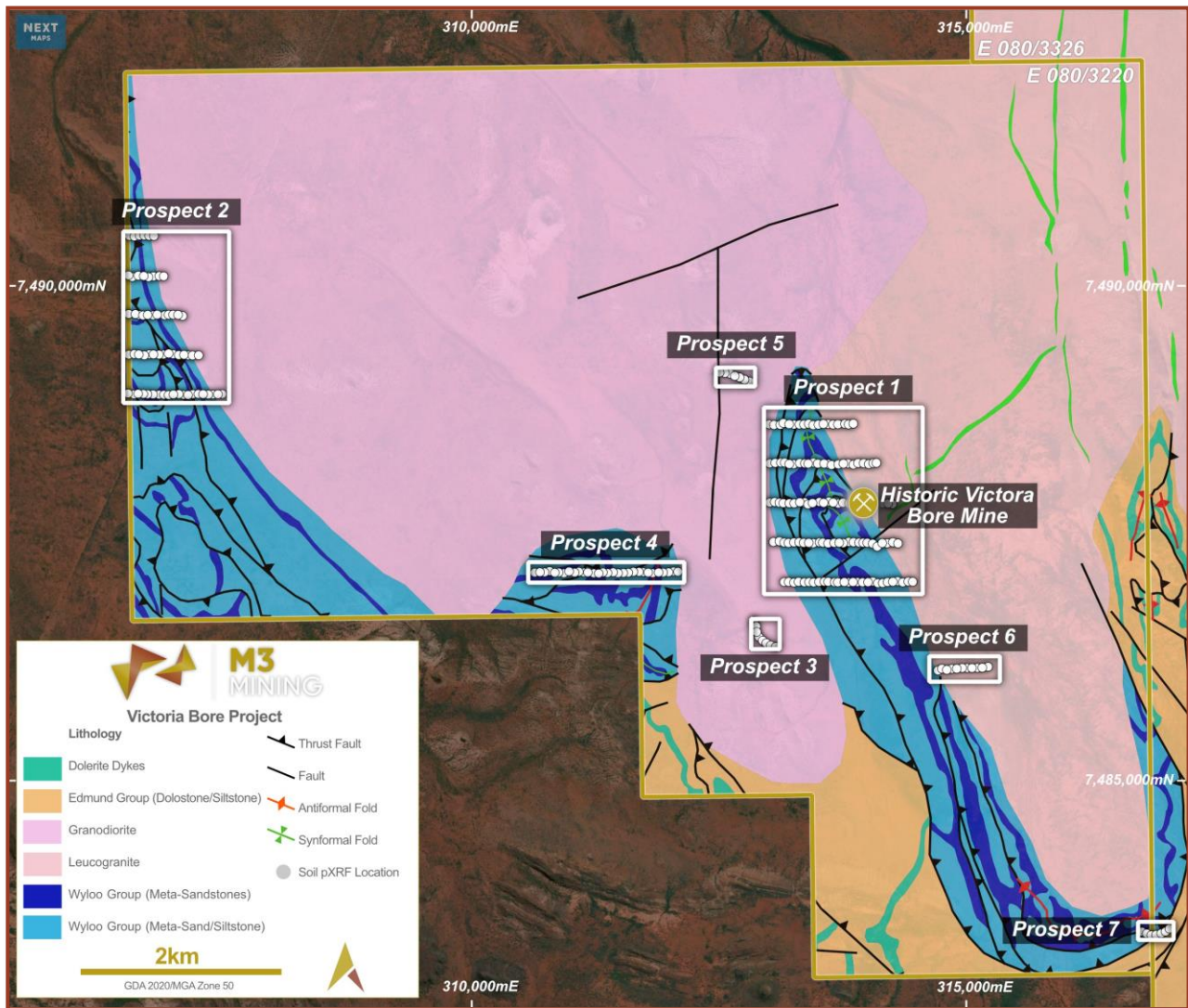


Figure 4 – pXRF sampling at The Victoria Bore Project

² See M3M announcement 17/05/2023 “Regional Targets uncovered at Victoria Bore” for further details.





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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:

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.

