

8 September 2025

Placement to raise \$2.25M

M3 Mining Limited (ASX: M3M) (**M3 Mining** or the **Company**) is pleased to announce that it has received firm commitments to raise \$2,250,000 (before costs) through a placement of 125,000,000 shares (**Placement Shares**) at an issue price of \$0.018 each (**Placement**).

As announced to ASX on 27 August 2025, the Board is undertaking a strategic review of the Company and its projects with the objective of strengthening and expanding the Company's portfolio of projects to maximise value for shareholders. This review is ongoing and has at this stage delivered a clear, actionable strategy under new leadership with respect to the Company's existing projects, which will involve a commitment to further exploration activities at Victoria Bore and Edjudina to unlock the potential of these projects.

The funds raised from the Placement will be used towards these exploration activities at Victoria Bore and Edjudina, which will include geophysics, regional aircore drilling and follow up aircore drilling at El Capitan. In accordance with the strategic review, funds raised from the Placement will also be used towards assessing opportunities to expand or diversify the Company's exploration portfolio through the addition of high-quality assets with strong strategic fit, as well as towards general working capital.

M3 Mining Non-Executive Director, Eddie King, says:

"The Board's ongoing strategic review has assessed the Company's portfolio and delivered a clear path to unlock the full potential of our existing projects. The funds raised from the Placement will drive our exploration efforts at Victoria Bore and Edjudina, as well as support our strategic evaluation of complementary acquisition opportunities to strengthen and diversify the Company's portfolio of exploration projects. With a refocused leadership team, the Company is well-positioned to execute on this strategy to maximum value for the Company and its shareholders."

The Placement will be completed in two tranches, as follows:

- Tranche 1: 12,500,000 Placement Shares will be issued pursuant to the Company's placement capacity under Listing Rule 7.1; and
- Tranche 2: The Company will seek shareholder approval for the issue of the remaining 112,500,000 Placement Shares.

The issue price of \$0.018 represents a 42.5% discount to the 15-day volume weighted average price of the Company's shares traded on ASX.

CPS Capital Group Pty Ltd acted as lead manager to the Placement and will receive a fee of 6% on the amount raised under the Placement and, subject to shareholder approval, 20,000,000 options (exercisable at \$0.06 and expiring 2 years from the date of issue).

The Company also intends to seek shareholder approval for the issue of up to a total of 9,000,000 options to the Board on similar terms to the lead manager options.



Further details regarding the proposed issue of the options (and the full terms and conditions), will be included in the Company's notice of meeting.

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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.

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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.