

22 May 2026

Regional Soil Program Completed at Edjudina Gold Project

HIGHLIGHTS

- **Ultra-fines soil sampling program completed on the Yilganie and Broken Hill Bore areas**
- **Approximately 500 samples collected targeting new regional priority areas on the Project**
- **Assays expected in 6 to 8 weeks**
- **Heritage agreement progressing well with aim to undertake heritage surveys across the Project**

M3 Mining Limited (ASX: M3M) (**M3 Mining** or the **Company**) is pleased to provide an update on the Edjudina Gold Project (**Edjudina** or the **Project**), located approximately 150km northeast of Kalgoorlie, WA, in greenstone belts of Archaean age at Edjudina.

M3 Mining Non-Executive Director, Tyler Formica, said:

"The ultra-fines soil sampling program is an important pathfinder for gold and will be used to refine our planning to optimise future drill targeting. With significant progress made in the heritage agreement, the Company intends to progress to conducting heritage surveys ahead of drilling these exciting prospects."

Exploration Update

A ~500 sample ultra-fine soil program has been completed at the Yilganie and Broken Hill Bore prospects at the Edjudina Project by Ozex Exploration Services. Samples have been submitted to Labwest with results expected in 6 to 8 weeks. The Yilganie and Broken Hill Bore prospects were selected for soils as they were identified within the regional project review as being priority one areas for gold mineralisation¹.

¹ ASX M3M Announcement 12 January 2026



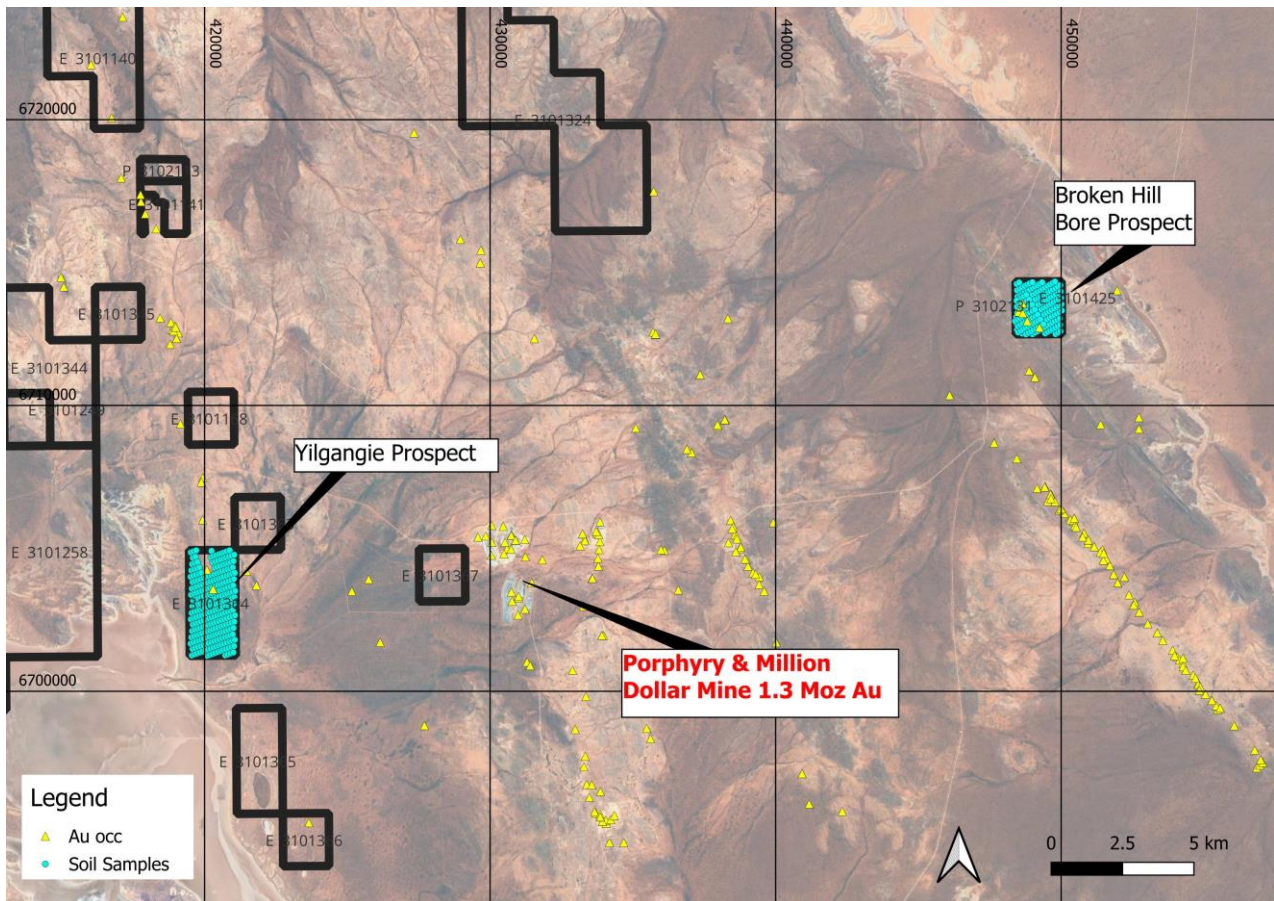


Figure 1 -Soil sampling grids on Edjudina Project¹ (see ASX Announcement 12 January 2026 for references)

Soil sampling at Yilgange aimed to define a gold trend where a number of workings are evident along the Yilgange field and historic drilling returned up to 2m @ 3.9 g/t Au from 33m including 1m @ 6.2 g/t Au¹ (Figure 4). The Yilgange prospect is hosted in alkalic intrusives similar to the porphyry gold mine intrusive complex only 10 km to the east (Figure 1).

Soil sampling at Broken Hill Bore aimed to define a gold trend hosted in BIF units along a 600m trend of gold workings that returned rock chips assays of up to 65.0 g/t Au² (Figure 5).

Ultra-fines soil sampling, developed by CSIRO, extracts the ultra-fine clay fraction (<2m) to significantly enhance gold detection weathered terrain and it is the ideal technique for the Edjudina Project. It increases gold concentrations by 100–250%, eliminates the false "nugget effect," and reduces censored results, ultimately allowing explorers to reliably define drill targets beneath transported cover which has inhibited soil sampling at the Edjudina Project previously.

² ASX M3M Announcement 30 April 2025



Figure 2 - Ozex soil sampling



Figure 3 - Workings at Broken Hill Bore

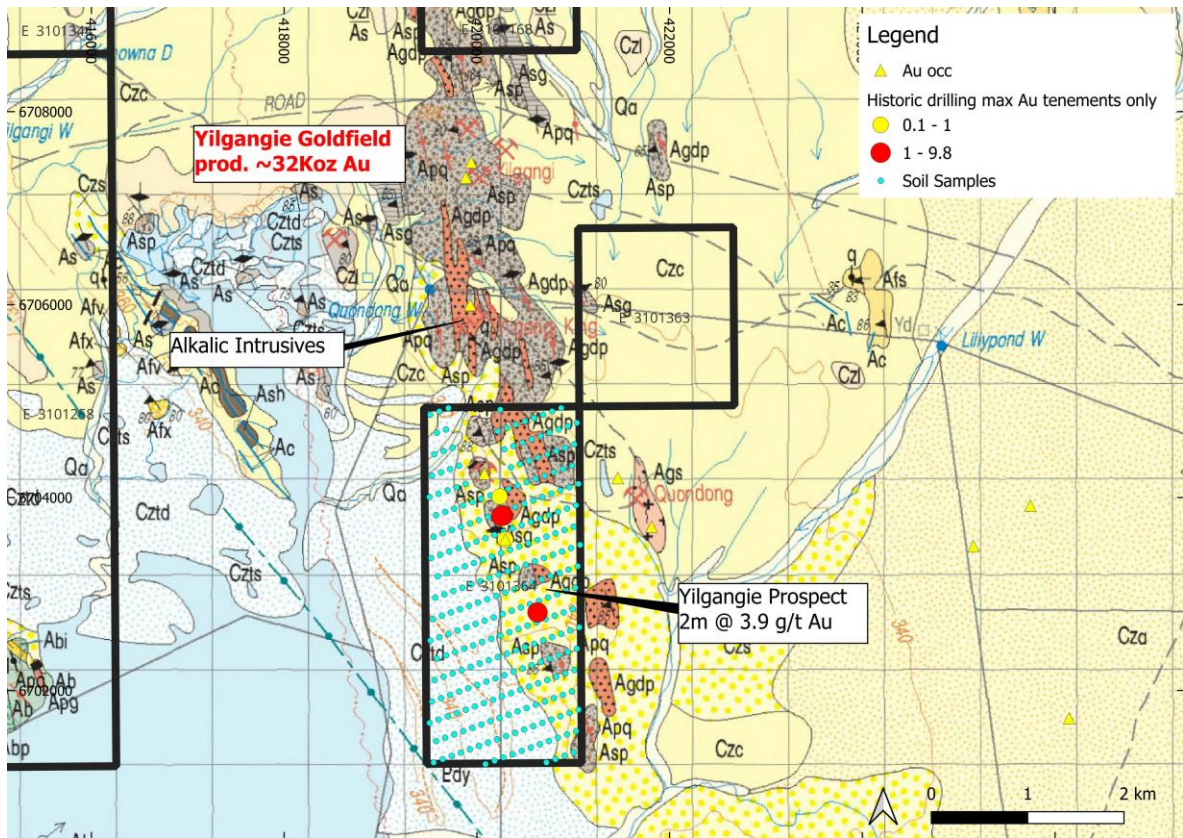


Figure 4 - Soils collected at Yilganie and outcropping alkalic intrusives from GSWA 1:100,000 Edjudina (3338) Bedrock Geology map¹(refer to ASX Announcement 12 January 2026 for historic results)

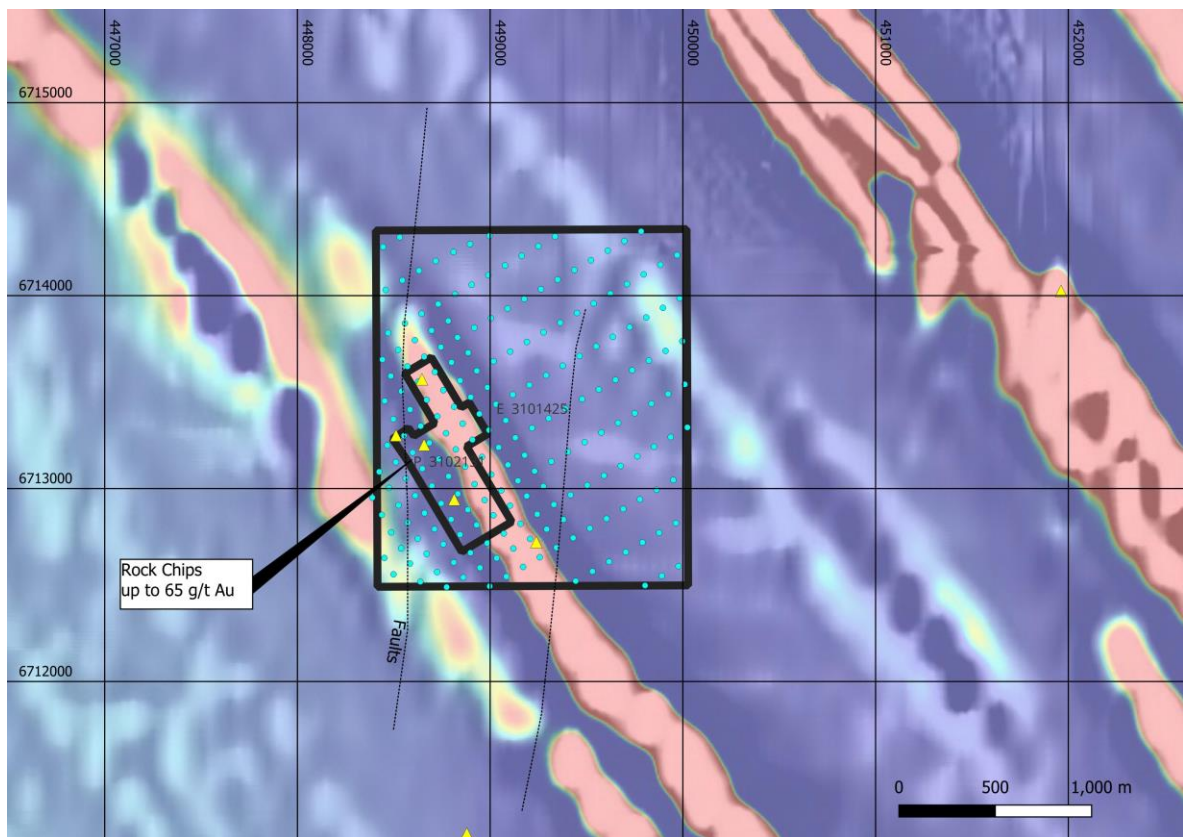


Figure 5 - Soils collected at Broken Hill Bore on TMI/RTP - 1VD aeromagnetics² (refer to ASX Announcement 30 April 2025 for rock chip results)

What's Next at Edjudina?

- Assay results in 6 to 8 weeks, review and compile targets
- Progress heritage agreement
- AC drill program at Edjudina after heritage surveys completed

The Company remains focused on applying a systematic, cost-effective exploration approach to unlocking value at its' Edjudina Project.

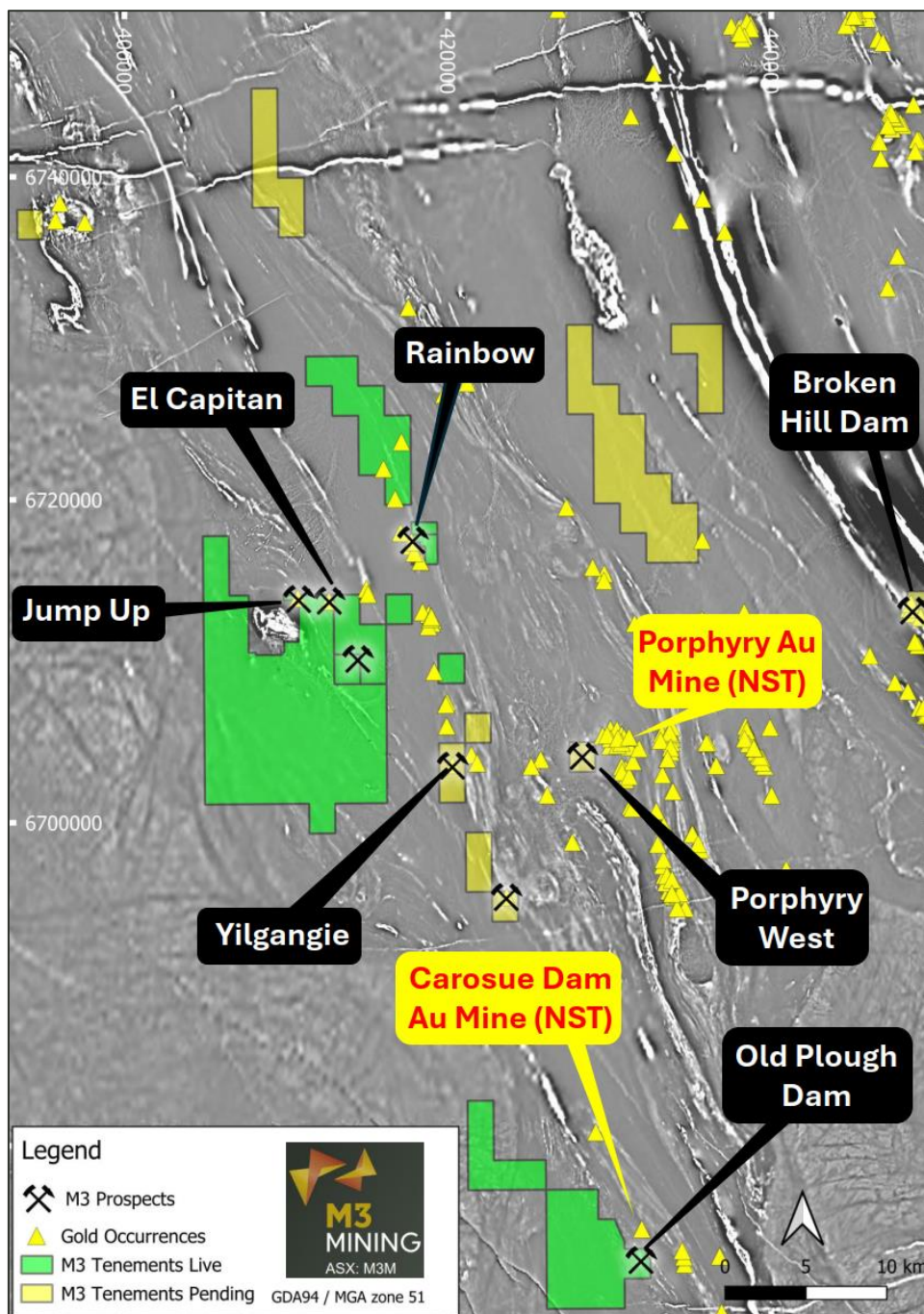


Figure 6 - Processed airborne magnetic (TMI/RTP – 1VD) image showing prospect locations and major deposits at Edjudina Gold Project.

-END-

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.

Competent Person's Statement

The information in this announcement that relates to exploration results is based on and fairly represents information compiled by Mr Henry Renou, a competent person who is a member of the Australian Institute of Geoscientists (AIG) and independent consultant for M3 Mining. Mr Renou 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. Mr Renou 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 – 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
<i>Sampling techniques</i>	<ul style="list-style-type: none"> Ultrafine soil sampling was conducted from a 30-40cm cleared area to a depth of approximately 25cm. The sample was dry sieved to collect 200-300 grams of -2mm. Two field duplicates, standards and blanks were taken every 100 samples.
<i>Drilling techniques</i>	<ul style="list-style-type: none"> No drilling reported
<i>Drill sample recovery</i>	<ul style="list-style-type: none"> No drilling reported
<i>Logging</i>	<ul style="list-style-type: none"> No drilling reported
<i>Sub-sampling techniques and sample preparation</i>	<ul style="list-style-type: none"> No drilling reported
<i>Quality of assay data and laboratory tests</i>	<ul style="list-style-type: none"> Ultrafine soil samples were sieved to -2 micron at Labwest Minerals Analysis Pty Ltd and run for gold plus a 49 multi-element package by aqua regia microwave digestion Competent person considers the sample and analytical procedures to be acceptable for an early stage project
<i>Verification of sampling and assaying</i>	<ul style="list-style-type: none"> No independent sampling has been completed at this early stage of exploration No twin holes have been completed at this early stage of exploration
<i>Location of data points</i>	<ul style="list-style-type: none"> Grids and data reported in GDA94 Zone 51 No drilling reported
<i>Data spacing and distribution</i>	<ul style="list-style-type: none"> Soil samples – 200m spacing between lines and 100 m sample spacing along lines, with selected 100 m by 100 m spacing at Broken Hill Bore over workings Soil lines oriented perpendicular to strike of geology 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. Results considered appropriate for reporting exploration results.
<i>Orientation of data in relation to geological structure</i>	<ul style="list-style-type: none"> No drilling reported Soil lines oriented perpendicular to strike of geology
<i>Sample security</i>	<ul style="list-style-type: none"> Sample security cannot be verified and is not stated in historical reports
<i>Audits or reviews</i>	<ul style="list-style-type: none"> No independent reviews have been undertaken by M3 at this early stage of exploration

Section 2 Reporting of Exploration Results

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

Criteria	Commentary
<i>Mineral tenement and land tenure status</i>	<ul style="list-style-type: none"> • The Edjudina Project consists of 10 granted tenements: 8 exploration licenses and 2 prospecting licenses. • It also consists of 10 tenement applications • No joint venture or royalties are understood to impact the tenements. • No known impediments are understood to occur to allow further exploration.
<i>Exploration done by other parties</i>	<ul style="list-style-type: none"> • Several generations of drilling and exploration has been completed within the Edjudina Project, including geochemical surveys, air core drilling and RC drilling occurring within the tenement packages. • Exploration is at an early stage across all tenements. • Saracen Gold completed exploration at the between 2007 and 2015 with soils, mapping and rock sampling and drilling undertaken on the project with relevant results reported in the body of the announcement • Jackson Gold undertook exploration between 2003 to 2007 with soils, mapping and geophysical reprocessing undertaken with relevant results reported in the body of the announcement • Goldfields completed exploration from 1992 to 1997 with drilling undertaken on the Yilgange prospect and results reported in the body of the announcement
<i>Geology</i>	<ul style="list-style-type: none"> • The data supplied indicates mineralization within the tenements is potentially in line with the commonly observed Eastern Goldfields shear hosted, structurally control mineralization style. • Given the tenements are either along strike, or along interpreted similar splays, of the highly structurally controlled Yilgange Goldfield, mineralization within the tenements is likely to be highly structurally controlled requiring phased exploration methods which are targeted with the results analyzed in detail between each phase.
<i>Drill hole Information</i>	<ul style="list-style-type: none"> • No drilling reported
<i>Data aggregation methods</i>	<ul style="list-style-type: none"> • No assays reported
<i>Relationship between mineralisation widths and intercept widths</i>	<ul style="list-style-type: none"> • The geometry of the mineralization is not confirmed, however, all results reported are considered. • All results were reported as down holes
<i>Diagrams</i>	<ul style="list-style-type: none"> • Suitable figures have been included in the body of the announcement.
<i>Balanced reporting</i>	<ul style="list-style-type: none"> • Key results and conclusions have been included in the body of the announcement.
<i>Other substantive exploration data</i>	<ul style="list-style-type: none"> • Refer to ASX announcement 12 January 2026
<i>Further work</i>	<ul style="list-style-type: none"> • Follow up field work is planned. • See text within main body of announcement.