

23 July 2026

Exploration Update at Edjudina Gold Project

HIGHLIGHTS

- Assay results received from ultra-fines soil sampling program completed on the Yilganie and Broken Hill Bore areas
- Two anomalies defined at Yilganie prospect:
 - Eastern Zone - 2.3 km anomaly associated with historic drilling intersections of 2m @ 3.9 g/t Au¹
 - Western Zone - 1.2 km anomaly in an untested area
- Two anomalies defined at Broken Hill Bore associated with east-west faulting, hosted on north-south striking BIF unit:
 - 1.6 km anomaly with high grade rocks up to 65.0 g/t Au and several historic workings in the area²
 - 1.0 km east-west anomaly in a new prospective area
 - These anomalies are located 6km from the Neta Gold Mine
- Results warrant follow-up exploration
- 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 results from this ultra-fine soil sampling program represent an important step in unlocking the potential of our Edjudina Gold Project. Identifying multiple gold anomalies, including previously untested targets in close proximity to known mineralisation, reinforces the potential in the Project’s prospectivity and provides a clear pathway for the next phase of exploration. With the heritage agreement progressing and follow-up field work planned, we look forward to continuing to build momentum across the Project.”



Exploration Update

Results have been received from a 479 sample ultra-fine soils program at the Yilganie and Broken Hill Bore prospects with encouraging gold results. The ultrafine technique developed by CSIRO is highly effective for deeply weathered greenstone terrains and has been proven to map ore bodies at depth by successfully identifying subtle geochemical footprints that would remain masked using standard larger-fraction sieving, seeing through the windblown sand, salt lake clays, and alluvial cover which large parts of the Edjudina Project contain.

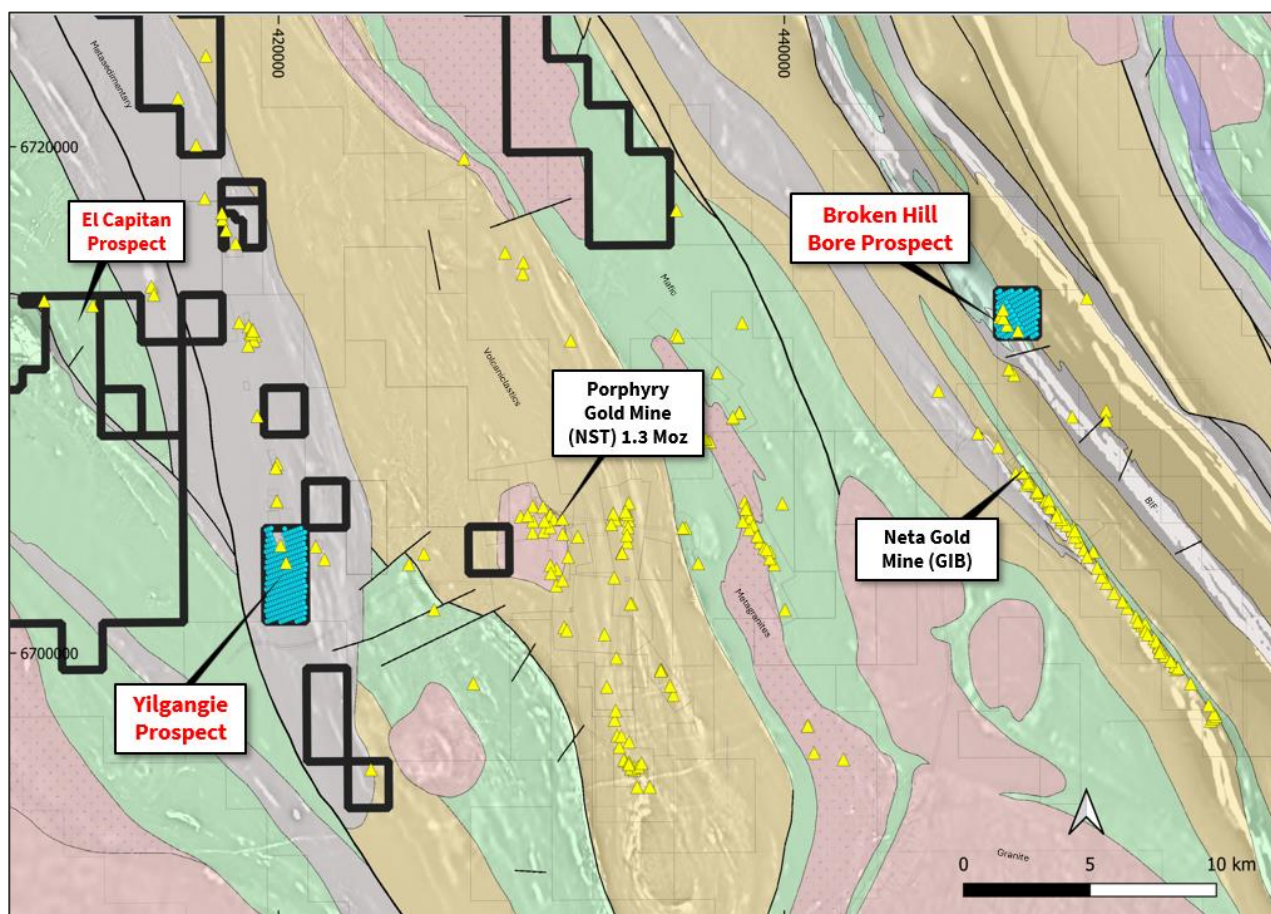


Figure 1. Soil sampling (blue dots) completed at the Edjudina Project¹

Yilganie Prospect

Two major soil anomalies were defined in the soils data with historic drilling confirming mineralisation within these gold anomalies (Figure 2):

- Target 1 Eastern Zone - 2.3 km gold anomaly associated with historic drilling intersections of 2m @ 3.9 g/t Au from 33m including 1m @ 6.2 g/t Au and 5m @ 0.5 g/t Au from 64m including 1m @ 1.3 g/t Au¹; and
- Target 2 Western Zone - 1.2 km strike with no drilling to date.

¹ Refer to ASX announcement 12 January 2026

Both targets are spatially associated with mapped hematite-altered monzonite intrusive suites (Figure 2) which is similar in geology to the Porphyry Gold Mine only 10 km east of this prospect (Figure 1). These anomalies are also on strike from the historic Yilgange Gold Mines (Figure 2), immediately north of the prospect.

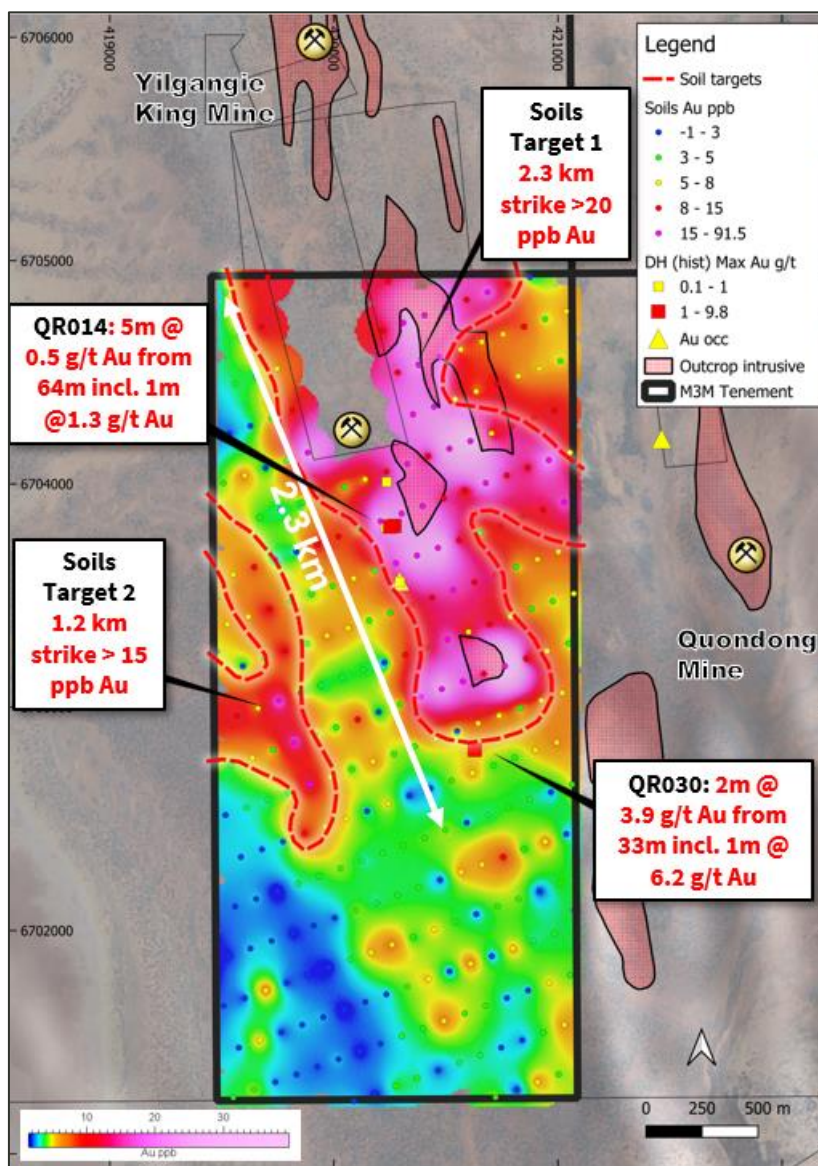


Figure 2. Soil sampling results from Yilgange prospect with Au grids and aeromagnetics TMI/RTP 1VD in background

Broken Hill Bore Prospect

Two highly prospective anomalies have been defined in the ultra-fine program at Broken Hill Bore. These anomalies have an association with NNW to SSE striking BIF units and also with east-west faulting offsetting BIF with two zones (Figure 3):

- 1.6 km zone hosted along BIF units and associated with high grade rocks up to 65.0 g/t Au, 4.3 g/t Au and several historic workings in the area²; and
- 1.0 km east-west striking zone in a new prospective area.

² Refer to ASX announcement 30 April 2025

These anomalies are located only 6km along strike on the northern BIF unit from the currently producing Neta Gold Mine (ASX GIB) which produced this year in joint venture with BML Ventures and toll treated at the Three-Mile Hill facility, approximately 5koz of gold³. Both these zones are highly prospective for high-grade mineralisation with no previous drilling recorded on the tenement.

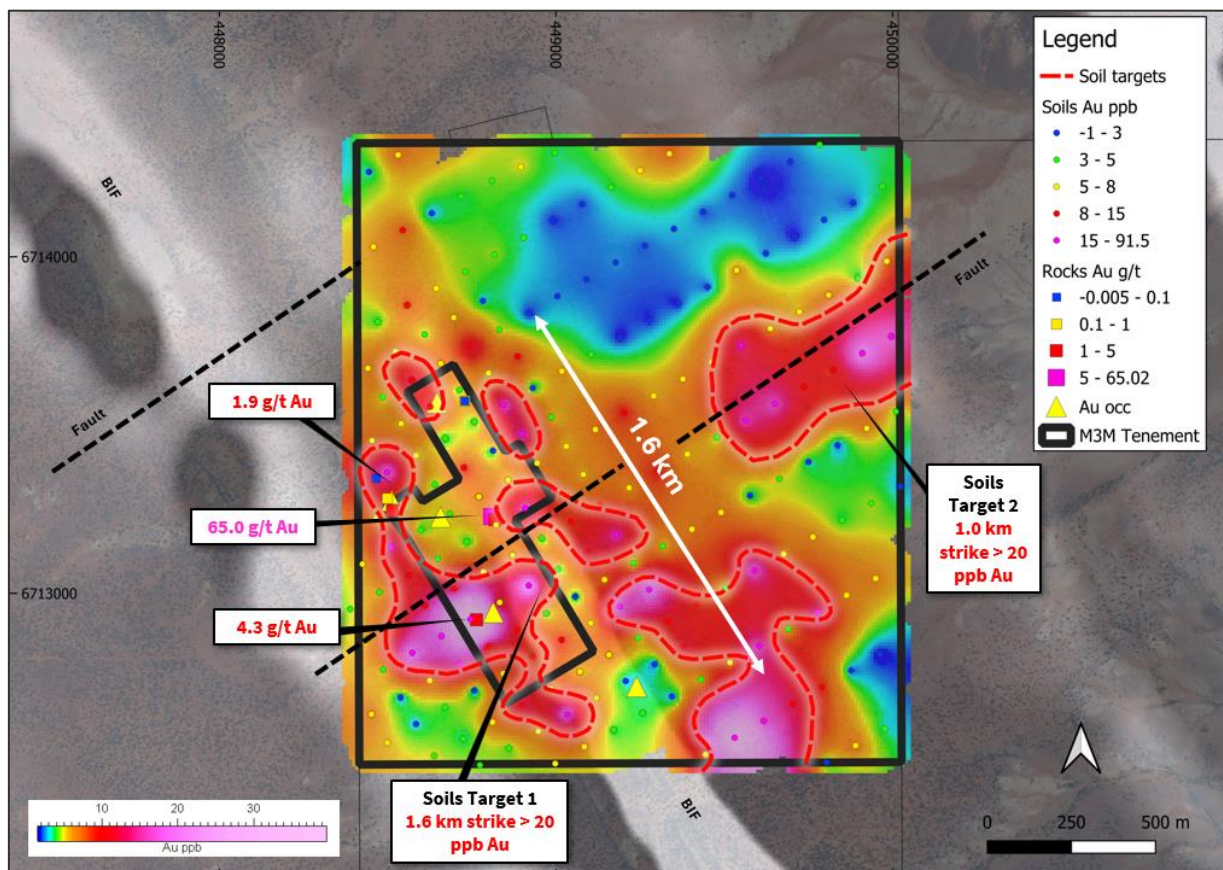


Figure 3. Soil sampling results from Broken Hill Bore prospect with Au grids and aeromagnetics TM/RTP 1VD in background. Both tenements on grid held by M3 Mining

What's Next at Edjudina?

- Ground checking soil anomalies and field mapping
- Progress the heritage agreement

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

³ ASX Announcement GIB 22 January 2026

Appendix 1 – Geochemistry Tables

Metric	Au ppb
Number of samples	479
Minimum	0.8
Maximum	91.5
Average	7.8
Median	5.2
Range	90.7
Standard Deviation	9.2

Table 1. Summary statistics for soil geochemistry

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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.

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 2 – 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>	- 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. - Soil samples were then analysed at LabWest using the Ultrafine™ method targeting the <2 µm fraction (Au + multi-elements)
<i>Drilling techniques</i>	No drilling reported
<i>Drill sample recovery</i>	No drilling reported
<i>Logging</i>	No drilling reported
<i>Sub-sampling techniques and sample preparation</i>	No drilling reported
<i>Quality of assay data and laboratory tests</i>	- Ultrafine soil samples were sieved to -2 micron at Labwest Minerals Analysis Pty Ltd and run for gold plus a 52 multi-element package by aqua regia microwave digestion - Competent person considers the sample and analytical procedures to be acceptable for an early stage project - No third-party assay checks were completed.
<i>Verification of sampling and assaying</i>	- No independent sampling has been completed at this early stage of exploration - No drilling reported in announcement
<i>Location of data points</i>	- Grids and data reported in GDA94 Zone 51 - Soil samples were located using a handheld GPS with +/- 5m accuracy in plan. This accuracy is acceptable for exploration results. - No drilling reported
<i>Data spacing and distribution</i>	- 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>	- No drilling reported - Soil lines oriented perpendicular to strike of geology
<i>Sample security</i>	M3 Mining maintains sample security of all soil samples taken on the project.
<i>Audits or reviews</i>	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>	- 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>	- 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>	- 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>	No drilling reported
<i>Data aggregation methods</i>	No assays reported
<i>Relationship between mineralisation widths and intercept widths</i>	No drilling reported
<i>Diagrams</i>	Suitable figures have been included in the body of the announcement.
<i>Balanced reporting</i>	Key results and conclusions have been included in the body of the announcement.
<i>Other substantive exploration data</i>	Refer to ASX announcement 12 January 2026; 30 April 2025
<i>Further work</i>	- Follow up field work is planned. - See text within main body of announcement.