12 January 2026

# Exploration Update on Edjudina Gold Project

## HIGHLIGHTS

- **Project wide review, including geophysical targeting completed on Edjudina Project**
- **Review highlights new highly prospective zones at Yilgangie prospect with geological similarities to the adjacent Porphyry Gold Mine owned by Northern Star**
- **Review of previous drilling at El Capitan indicates further prospective zones on strike that are recommended to be drilled by independent geophysics consultants**
- **Heritage agreement progressing well with aim to undertake heritage surveys at Yilgangie and El Capitan**
- **Drill planning underway with initial work to focus on AC drilling at Yilgangie and El Capitan extensions**

**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, Eddie King, said:**

*"The project-wide review of Edjudina was successful in identifying new drill targets at Yilgangie and potential for extensions to the known areas of mineralisation at El Capitan. Work towards a heritage agreement is progressing steadily and will pave the way for heritage surveys and drilling at these prospects."*

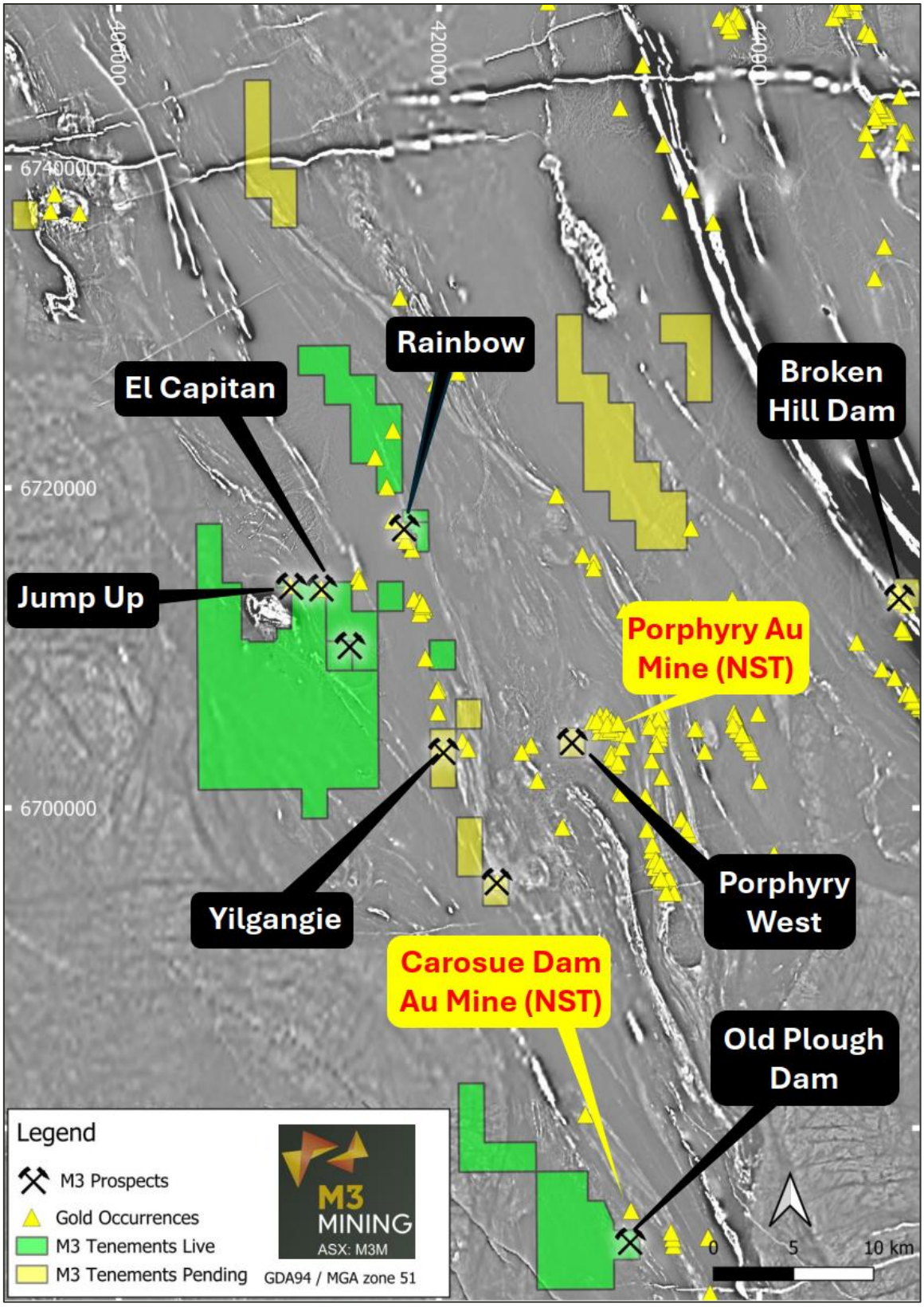


*Figure 1 – Newly processed airborne magnetic (TMI/RTP – 1VD) image showing prospect locations and major deposits at Edjudina Gold Project. Note Yilgangie and Porphyry West tenements under application*

## Exploration Update

The Company has completed a geological review of all previous work at Edjudina and in addition, Resource Potentials geophysics consultants have been engaged to undertake a geophysical review and targeting exercise across the Project to provide further regional context and provide a comprehensive suite of geophysical images.

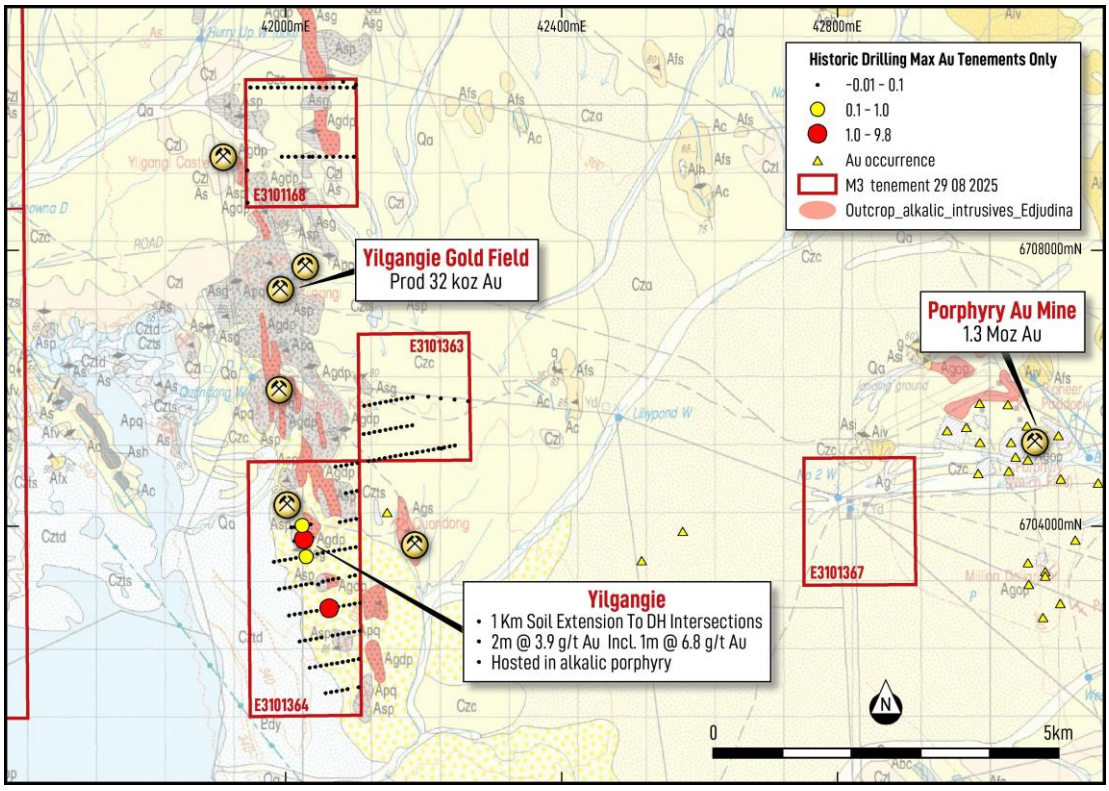


***Figure 2. GSWA 1:100,000 Edjudina (3338) Bedrock Geology map Yilgangie and Porphyry West prospects within 10 km of the 1.3 Moz Porphyry Mine[1]***

*Yilgangie Prospect*

Porphyry Gold Mine located 10 km to the east of the Yilgangie prospects is hosted in alkalic porphyry intrusives and the recently completed review indicates this host rock is a key control for gold mineralisation. The geological review highlighted several key historic exploration results from Yilgangie (see Table 1 & Figure 2-3):

- An extensive 1 km strike soil anomaly located north of previous drilling with several significant gold intersections >0.1 g/t Au in historical drilling as well as historic gold workings along strike. Best previous intersections include:
    - 2m @ 3.9 g/t Au from 33m including 1m @ 6.2 g/t Au;
    - 5m @ 0.5 g/t Au from 64m including 1m @ 1.3 g/t Au; and
    - 13m @ 0.2 g/t Au from 27m including 1m @ 0.8 g/t Au, and
    - Previous drill intersections open all directions

[1] Solstice Minerals (ASX SLS) 2021 Annual Financial Report 2021 22nd April 2022

- Historic soil sampling north of drilling (that remains untested) defined a 1 km gold soil anomaly, extending the prospective zone over 2.2 km (Figure 3)

- Mineralisation hosted in alkalic intrusives, similar to the Porphyry Gold Mine located 10 km east within the same belt

- Proven gold potential at Yilgangie with historic gold production from several historic mines all hosted in alkalic porphyries to the north of the prospect, similar to the Porphyry Mine nearby[2] (Figure 3)

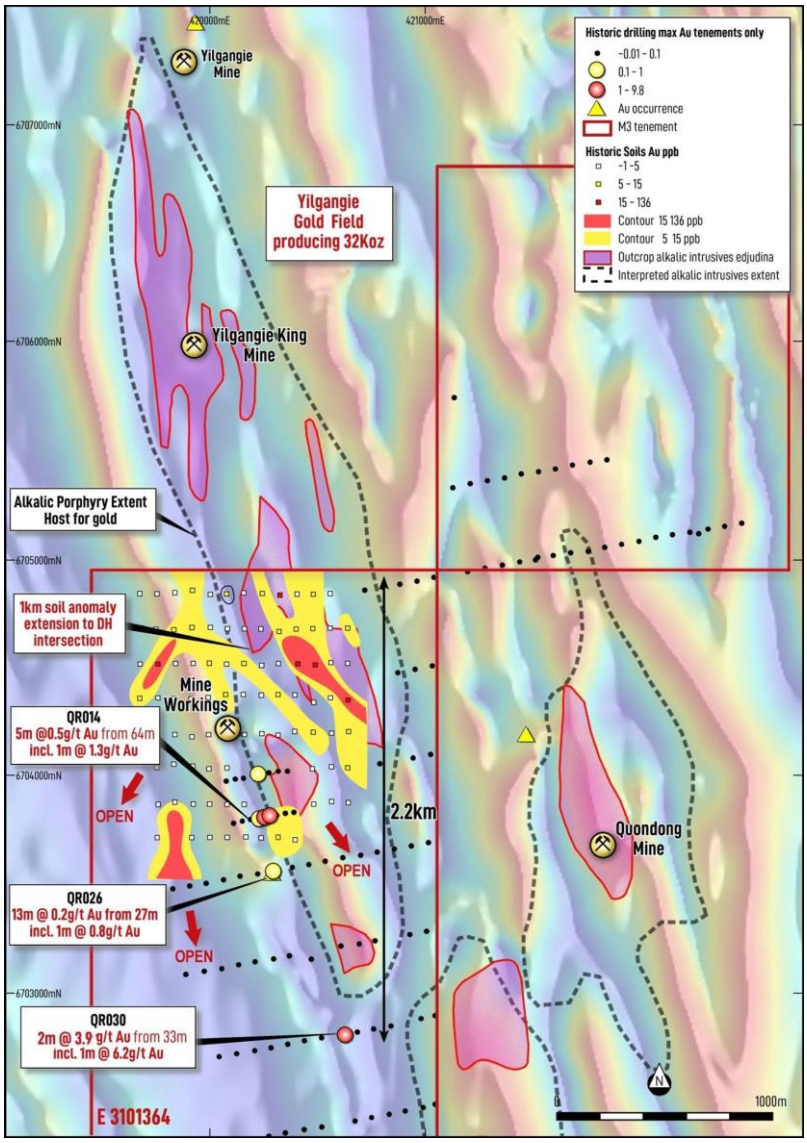


***Figure 3. Background Airborne Magnetic TMI RTP 2VD image at the Yilgangie Prospect with historic soils, highlight drill results (refer to Table 1 and 2) and mapped outcropping alkalic intrusives.***

[2] MINDEX DMIRS record of production (https://minedex.dmirs.wa.gov.au/Web/sites/details/A2B23FEC-0048-49EF-8FA8-E350703224BB)

*Porphyry West Prospect*

This prospect is located only 2.5 km from Northern Star's Porphyry Mine and Million Dollar Mine - both are hosted within and adjacent to the Porphyry alkalic intrusion.

Historic soils completed on the west side of the Porphyry intrusion within E31/1367 recorded a 1 km gold soil anomaly that is open to the north located at the contact of the Porphyry intrusion (Table 2 & Figure 4). This is yet to be drill tested.

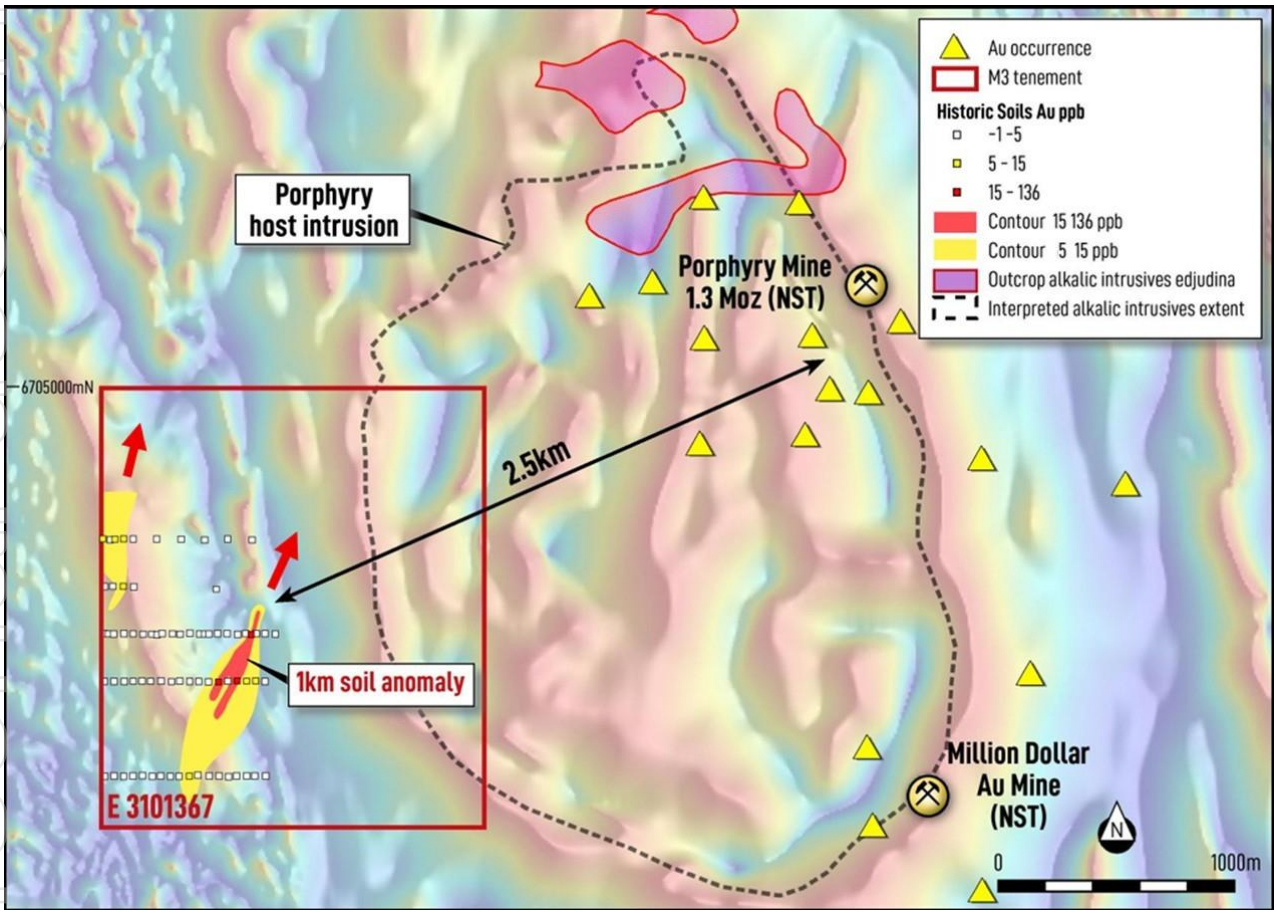


***Figure 4. Background Airborne Magnetic TMI RTP 2VD image at the Porphyry West Prospect showing soil anomalies in proximity to Porphyry Mine[1] and mapped/interpreted outcropping alkalic intrusives***

## Geophysical Review

Resource Potentials undertook a detailed review of open file geophysical datasets in order to generate a new suite of processed geophysical images and assist in defining new target areas across the Edjudina Project. Several findings and recommendations from the work were:

- Two major gold corridors were interpreted on the Project with; (1) the Carosue Dam corridor that includes the El Capitan prospects and; (2) the Porphyry corridor that includes the Yilgangie and Porphyry West prospects (Figure 5).

- The Yilgangie-Porphyry West and El Capitan prospects were indicated to be high priority zones for follow up drilling within the geophysical review.

- Along the Porphyry corridor there are a number of alkalic intrusive units that are important controls for gold mineralisation with the Yilgangie and Porphyry West (called the Porphyry Sill Zone – see Figure 5) prospects located in close proximity to these important features. In addition to the host rocks, cross-cutting faults along major shears are also an important control on mineralisation at the Porphyry Sill Zone prospective area and are interpreted to be a zone of structure complexity associated with alkalic intrusives and corresponding to historic gold mineralisation and occurrences

- At El Capitan the geophysical interpretation highlighted three important gold trends over 5-7 km in length interpreted from historic drilling trends and the structures evident in the reprocessed geophysics; with Carosue Dam corresponding to the same shear zones along strike (Figure 5). Previous drilling from El Capitan returned 10m @ 241.2 g/t Au from 27m[3]

The findings of the review indicated that there is significant strike potential of the El Capitan prospect that remains untested from previous drilling and that the new areas surrounding the Porphyry Sill Zone are highly prospective for Porphyry Mine-type mineralisation. Recommendations from the work were to complete follow up drilling at these areas.

## What's Next at Edjudina?

- **Negotiations on a heritage agreement are progressing well with a heritage survey to focus on El Capitan, Yilgangie and Broken Hill Dam**
- **Once heritage agreements are in place, Yilgangie and Porphyry West tenements expected to be granted shortly thereafter**
- **Drill planning on AC drill program at Edjudina underway with drilling to commence after heritage surveys completed**

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

[3] ASX M3M Announcement 10 July 2023

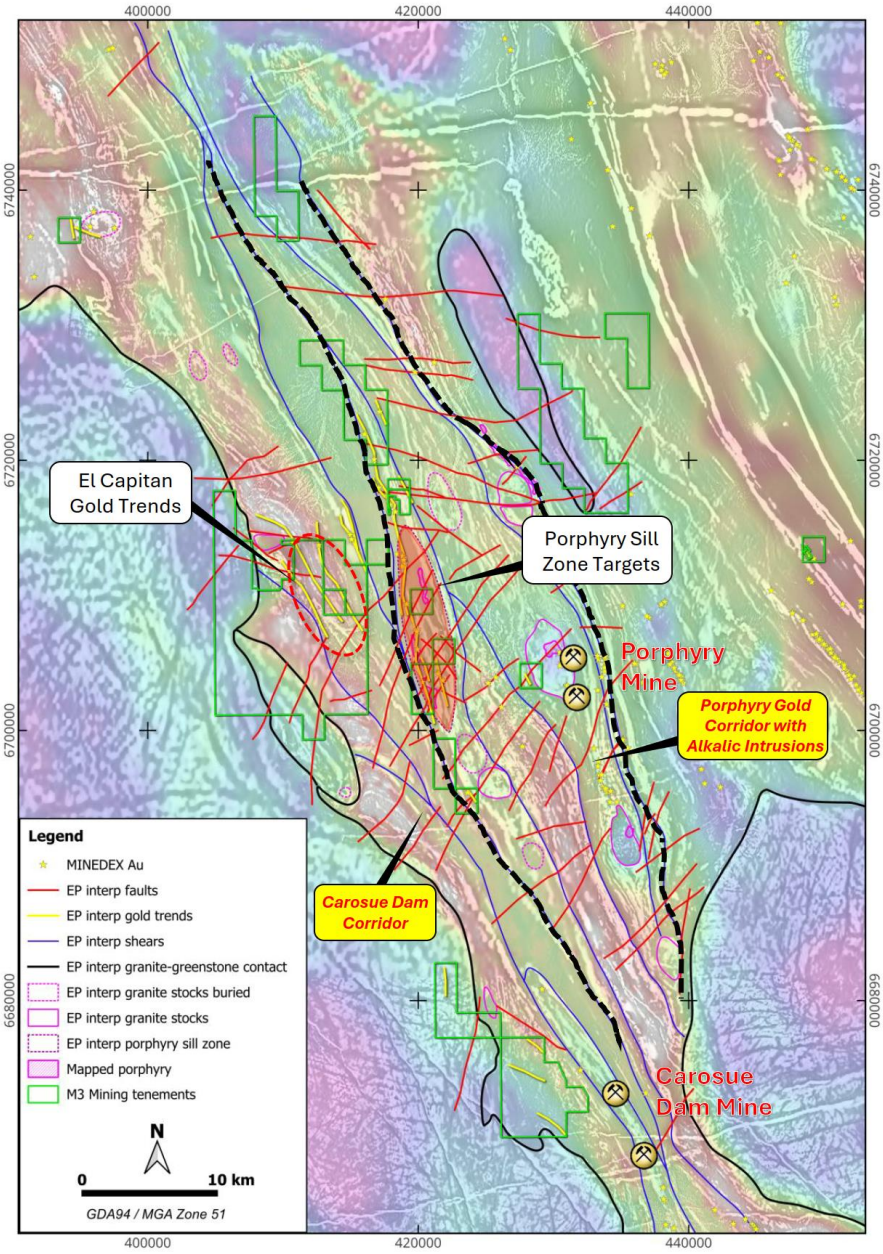


***Figure 5. Newly processed TMI over gravity image summarising geophysical interpretation and key targets areas.***

**-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 – Historic Exploration

| Hole ID | Type | East_GDA51 | North_GDA51 | Depth | Azi | Dip | From | To | Interval | Au g/t | Cut off | Report[4] |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| QRC030 | RC | 420628 | 6702808 | 50 | 350 | -60 | 33 | 35 | 2 | 3.93 | 0.1 | a52042 |
| including | | | | | | | 34 | 35 | 1 | 6.18 | 2 | a52042 |
| QRC026 | RC | 420294 | 6703561 | 50 | 30 | -60 | 27 | 40 | 13 | 0.2 | 0.1 | a52042 |
| and | | | | | | | 39 | 40 | 1 | 0.83 | 0.5 | a52042 |
| QRC014 | RC | 420251 | 6703808 | 100 | 260 | -60 | 64 | 69 | 5 | 0.45 | 0.1 | a52042 |
| including | | | | | | | 68 | 69 | 1 | 1.3 | 1 | a52042 |

Table 1. Historic drilling intersections on Yilgangie prospect[3]

| | Au_ppb |
|---|---|
| Number | 167 |
| Min | 1 |
| Max | 70 |
| Median | 2 |
| Standard Deviation | 8 |

Table 2. Historic soil statistics from Yilgangie and Porphyry West Prospects[5]

[4] Goldfields Annual Report 1997 Edjundina Gold Project report number A52042
[5] Saracen Surrender Report 2006 Yindi Project report number A75082 & Jackson Gold Annual Report 20025 Yilgangie Gold Project report number A70605

# 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 |
|---|---|
| *Sampling techniques* | Historic soils<br>• Samples collected from Saracen and Jackson Gold were taken via auger sample within the regolith below the alluvial and transported cover typically >0.5m collecting a 2-3 kg sample sieved to -80 mesh<br>• Both Saracen and Jackson Gold assayed for Au with Aqua Regia with Jackson indicating assays undertaken at AMDEL with a 25-50 g charge for Au and Saracen at Genalysis / Intertek-Genalysis with a 25-50g for Au<br>Drilling<br>• RC drill samples collected every 1m from cone splitter with duplicates collected every 20 samples |
| *Drilling techniques* | Yilgangie<br>• RC drilling undertaken by Goldfields with sampling via cone splitter<br>• Samples collected every 1 m with analysis for Au by 50 g charge fire assay at 0.01 ppm detection limit at ALS Kalgoorlie<br>• Competent person considers this appropriate for reporting exploration results |
| *Drill sample recovery* | • Sample recovery and condition data are noted in geological comments as part of the logging process within the annual report. |
| *Logging* | • Drillholes field logged by the companies geologist and recorded in the annual report<br>• Logging is considered qualitative |
| *Sub-sampling techniques and sample preparation* | • Soils: Jackson assays undertaken at AMDEL with a 25-50 g charge for Au and Saracen at Genalysis / Intertek-Genalysis with a 25-50g for Au both with aqua regia with 1 ppb Au detection limit<br>• RC drillholes: Samples collected every 1 m with analysis for Au by 50 g charge fire assay at 0.01 ppm detection limit at ALS Kalgoorlie<br>• QAQC procedures of soils not stated in annual reports reviewed<br>• Duplicates for RC drilling assayed every 20 samples, standards and blanks not stated in annual reports.<br>• The analytical laboratories provided their own routine quality controls within their own practices as per international ISO standards. No significant issues were noted in reports |
| *Quality of assay data and laboratory tests* | • All samples were assayed by industry-standard techniques with aqua regia for Au in soils and fire assay for Au in RC drilling at accredited labs<br>• The analytical laboratories provided their own routine quality controls within their own practices as per international ISO standards. No significant issues were noted in reports<br>• Results considered appropriate for reporting exploration results |
| *Verification of sampling and assaying* | • No independent sampling has been completed at this early stage of exploration<br>• No twin holes have been completed at this early stage of exploration |
| *Location of data points* | • Grids and data reported in GDA94 Zone 51<br>• RC drill collars have not been verified with GPS at this early stage of exploration |
| *Data spacing and distribution* | • Soil samples – 50m sample spacing along lines, with lines spaced at 150 and 200m as per reports<br>• The spacing and location of the sampling in the projects is, by the nature of early exploration, variable.<br>• The spacing and location of data is currently only being considered for exploration purposes.<br>• Results considered appropriate for reporting exploration results. |
| *Orientation of data in relation to geological structure* | • Limited drilling has been completed to confirm the optimal sampling orientation. Exploration Results are reported, and no estimate is completed as further works are required |
| *Sample security* | • Sample security cannot be verified and is not stated in historical reports |
| *Audits or reviews* | • 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 |
|---|---|
| *Mineral tenement and land tenure status* | • The Edjudina Project consists of 10 granted tenements: 8 exploration licenses and 2 prospecting licenses.<br>• It also consists of 10 tenement applications<br>• No joint venture or royalties are understood to impact the tenements.<br>• No known impediments are understood to occur to allow further exploration. |
| *Exploration done by other parties* | • 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.<br>• Exploration is at an early stage across all tenements.<br>• 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<br>• 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<br>• Goldfields completed exploration from 1992 to 1997 with drilling undertaken on the Yilgangie prospect and results reported in the body of the announcement |
| *Geology* | • The data supplied indicates mineralization within the tenements is potentially in line with the commonly observed Eastern Goldfields shear hosted, structurally control mineralization style.<br>• Given the tenements are either along strike, or along interpreted similar splays, of the highly structurally controlled Yilgangie 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. |
| *Drill hole Information* | • Drill hole information provided in body of announcement. |
| *Data aggregation methods* | • No high-grade cuts were applied. Cut off indicated in table 1 typically at 0.1 g/t Au, 0.5 g/t Au and 1 g/t Au<br>• No metal equivalence was utilized. |
| *Relationship between mineralisation widths and intercept widths* | • The geometry of the mineralization is not confirmed, however, all results reported are considered.<br>• All results were reported as down holes |
| *Diagrams* | • Suitable figures have been included in the body of the announcement. |
| *Balanced reporting* | • Key results and conclusions have been included in the body of the announcement. |
| *Other substantive exploration data* | • Resource Potentials geophysical review indicated that 24 priority airborne magnetic +/- radiometric surveys with 100 m flight line-spacing or less were compiled, gridded and merged into grids for the project<br>• Also considered were: 45 WAMEX company exploration reports intersecting the tenements that may contained ground gravity data and open-file GSWA gravity data points are at roughly 2.5km grid spacing across the area<br>• These gravity grids were complied and gridded in the datasets in DGA 94 zone 51 format using TMI, RTP, vertical and tilt derivatives |
| *Further work* | • Follow up field work is planned. |