M3 MINING

ASX: M3M

ShareCafé Investor Presentation

21 July 2023

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The information in this announcement that relates to exploration results is based on and fairly represents information compiled by Jeremy Clark, a competent person who is a member of the AusIMM. Jeremy Clark is the sole director of Lily Valley International Pty. Ltd. Jeremy Clark 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. Jeremy Clark consents to the inclusion in this announcement of the matters based on his work in the form and context in which it appears

This announcement has been approved by the Board of M3 Mining

Investment Highlights

Team, commodities and results

- Drilling highlights gold mineralisation at Edjudina; 150km NE of Kalgoorlie and proximal to operating mines
- Results included **1m at 2,303.5g/t from 27m***
- **Follow-up AC program completed**, awaiting results and further work underway in July**
- Additional drill targets remain untested
- Base metal potential at Victoria Bore still be determined
- Team in place to advance potential and maximise value organically or by acquisition
- Attractively priced, leveraged to exploration success ($5.6M EV & $2.8M cash)

* See M3M announcement 10/07/2023 “Spectacular gold mineralisation confirmed at Edjudina” for further details

** See M3M announcement 07/07/2023 “Expedited drilling program concludes at El Capitan” for further details

Corporate Structure

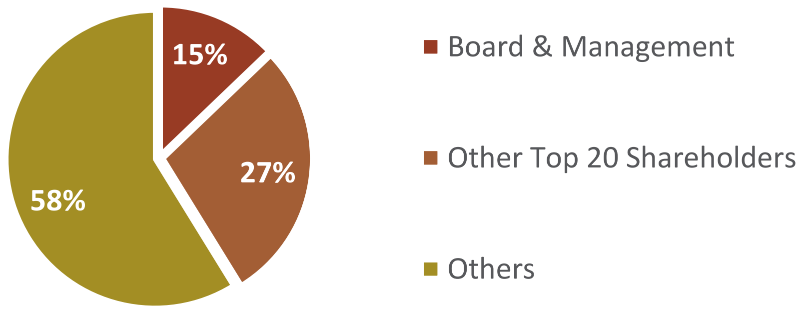
Tight capital structure and supportive shareholder base leveraged to exploration success

46.5M
Shares on issue
ASX: M3M

$8.37M
Market Cap
At $0.18/sh

$2.8M
Cash & Receivables[1]

7.8M
Unlisted Options
Avg Ex-Price: $0.25; Exp 30/6/24
3.8M
Performance Rights



1. Cash and Receivables as at 30 June 2023

Team

Proven management team with significant exploration and corporate success

Russell Davis
Non-Executive Chair
Geologist

- +40 years' experience in the mineral resources business
- Founding Director of Gold Road Resources Ltd (ASX:GOR) in 2005 and continued as an Executive then Non-executive Director until June 2016
- Russell is currently Chairman of Hammer Metals Ltd (ASX:HMX), a role held since January 2014

Simon Eley
Executive Director
Commercial / Lawyer

- +20 years' experience in the resources and energy sectors as a solicitor and company director
- Founding director of Egan Street Resources that was acquired by Silver Lake Resources (ASX:SLR) in 2019 for an implied value of $72 million
- Simon is currently MD of PhosCo Ltd (ASX:PHO) and Non-Exec Chair of Westar Resources Ltd (ASX:WSR)

Eddie King
Non-Executive Director
Commercial / Engineer

- 15 years' experience in the mineral resources business
- Significant experience in capital raisings and originated acquisitions for a number of ASX listed companies
- Eddie is currently on several ASX listed boards including Six Sigma Metals (ASX:SI6) and Eastern Iron Limited (ASX:EFE)

Ben Donovan
Company Secretary
Commercial

- +21 years' experience in the provision corporate advisory and company secretary services
- Extensive experience in ASX listing rules compliance and corporate governance, and has served as a Senior Adviser to the ASX for nearly 3 years
- Currently CoSec to several ASX listed resource companies including Magnetic Resources (ASX:MAU) and Legacy Iron Ore (ASX:LCY)

Austin Gow
Project Geologist

- M3 Mining geologist since April 2022
- 5 years' experience in mineral exploration including early-stage exploration programs
- Varied background in multiple commodities for a wide range of ASX-listed explorers/developers

Ziggy Lubieniecki
Consultant Geologist

- Former Executive Director at Gold Road (ASX:GOR) credited for discovery of the +6.2Moz Gruyere gold deposit
- Non-Exec Director at Hammer Metals

Chris Newman
Consultant Geologist

- +30 years' experience in mining and exploration
- Significant geology experience with several ASX listed companies including WMC Resources, BHP Billiton, Carbine Resources and Dacian

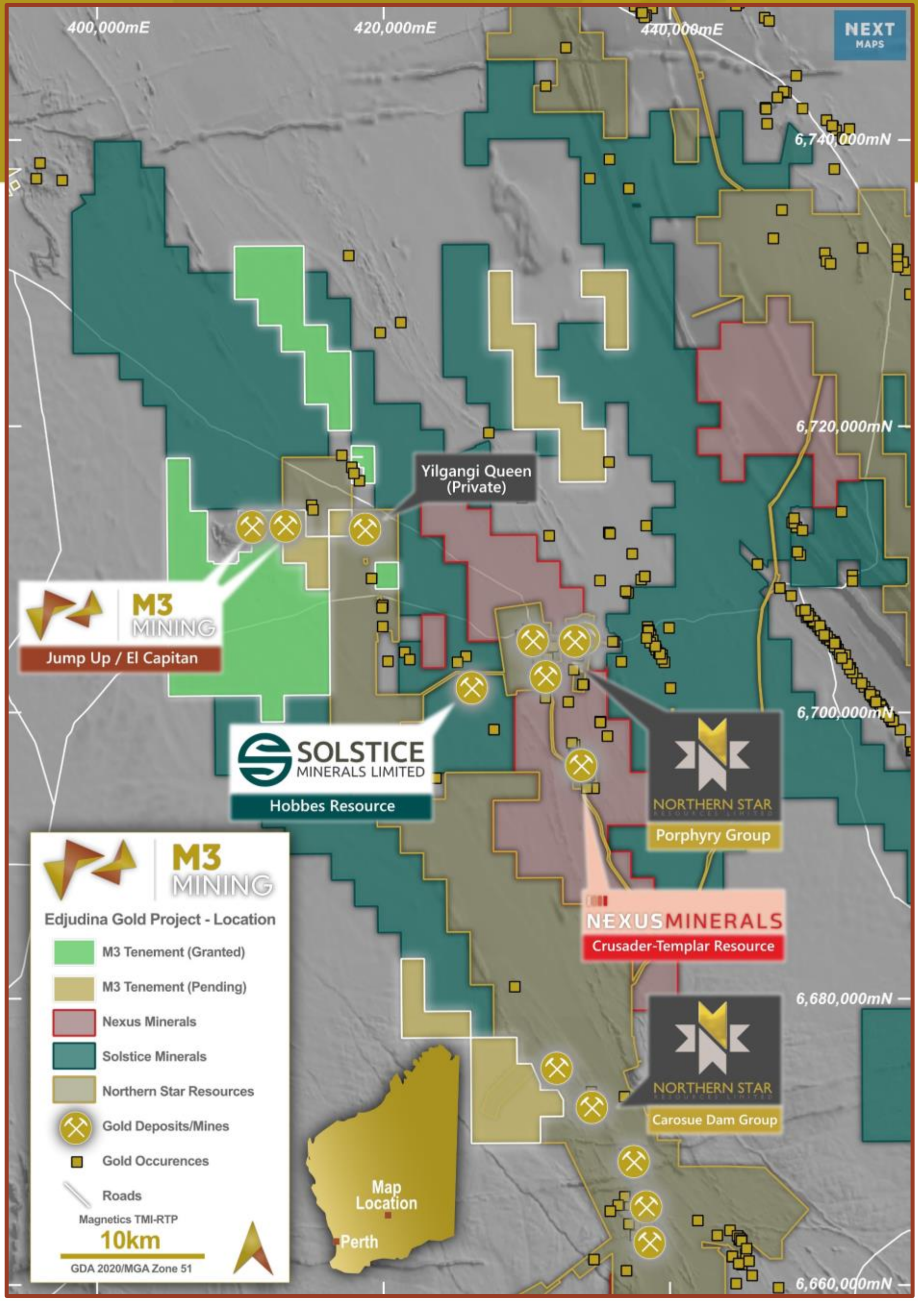
Edjudina Gold Project

Favourable location 140km northeast of Kalgoorlie with limited drilling across the tenement package

- Established mineralised trend along Keith-Kilkenny Tectonic Zone hosting multiple significant gold discoveries along trend (eg, Carosue Dam, Twin Peaks, Monty Dam and Yilgangi)
- Tenements cover favourable geology and second order structures off the Yilgangi Fault
- Historical drilling sparse and ineffective
- Additional targets to be tested and previous targets being re-assessed

El Capitan Prospect

- Splay structure 1.6 km south of confirmed gold mineralisation at Jump Up
- Soil anomalies present and never been drilled



Edjudina – El Capitan

Scout AC drill program completed in May delivering spectacular gold results

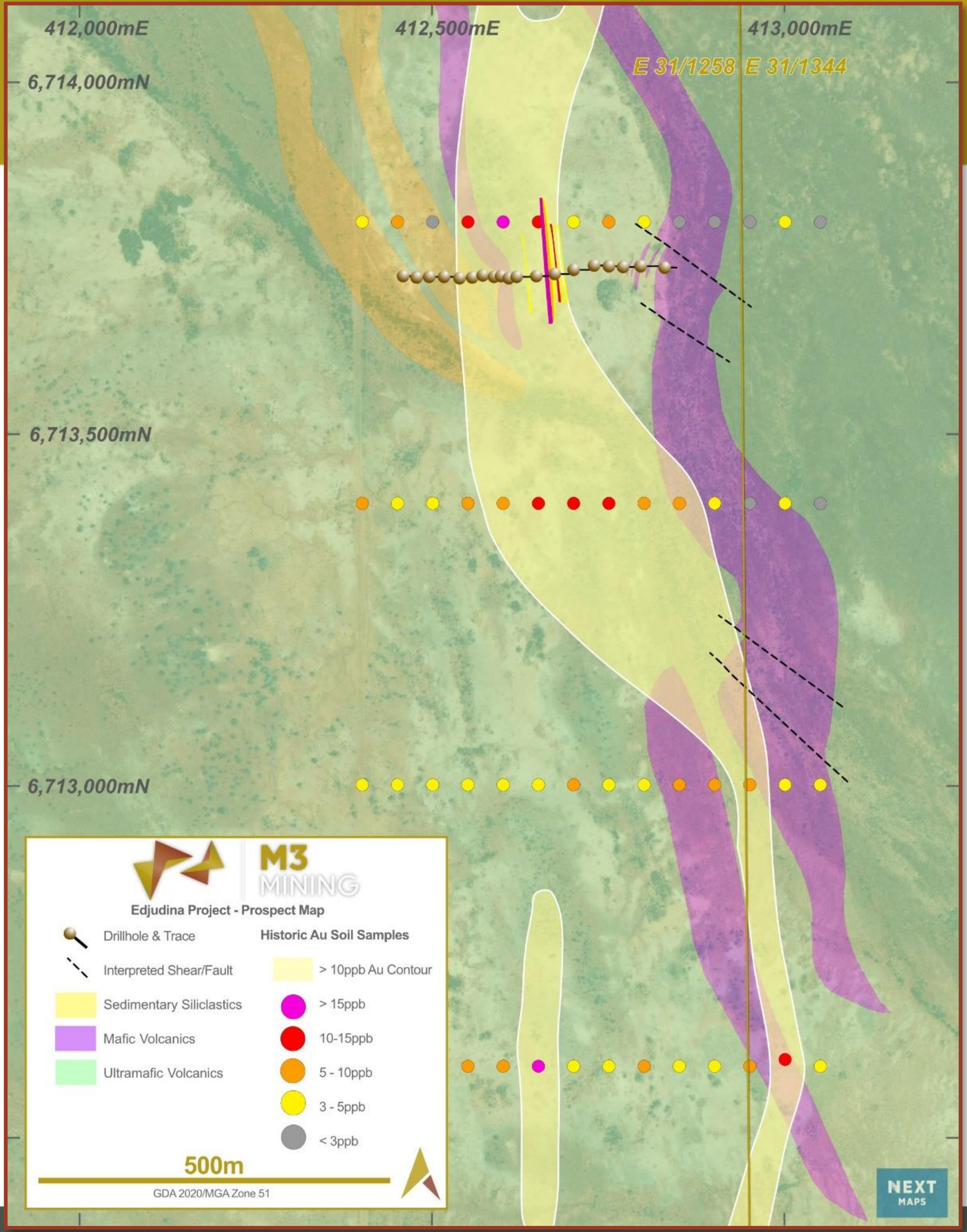
- 76 holes for a total of 3,456m testing 1.6km soil anomaly
- **10m at 241g/t Au from 27m** (EDJAC164) including^:
  - **1m at 2,303.5 g/t Au**
  - 1m at 40.9 g/t Au
  - 1m at 15.3 g/t Au
  - 1m at 15.8 g/t Au
- Follow-up AC drill program completed in late June, results expected this quarter
- DroneMag survey to commence in late July to assist with refining further drill targets

^ See M3M announcement 10/07/2023 “Spectacular gold mineralisation confirmed at Edjudina” for further details

Edjudina – El Capitan

Potential extensions to the north and south tested in recent AC follow-up drilling

- 74 holes AC holes drilled for 3,182m with results pending#
- Soil anomalies extend north and south of El Capitan
- Gold mineralisation coincident with defined aeromagnetic trend
- Additional anomalies identified near Jump Up (due west of El Capitan to be tested as well)
- Shear-zone related gold mineralisation associated with quartz veining
- Mineralisation occurs in close proximity to intrusive ultramafic body

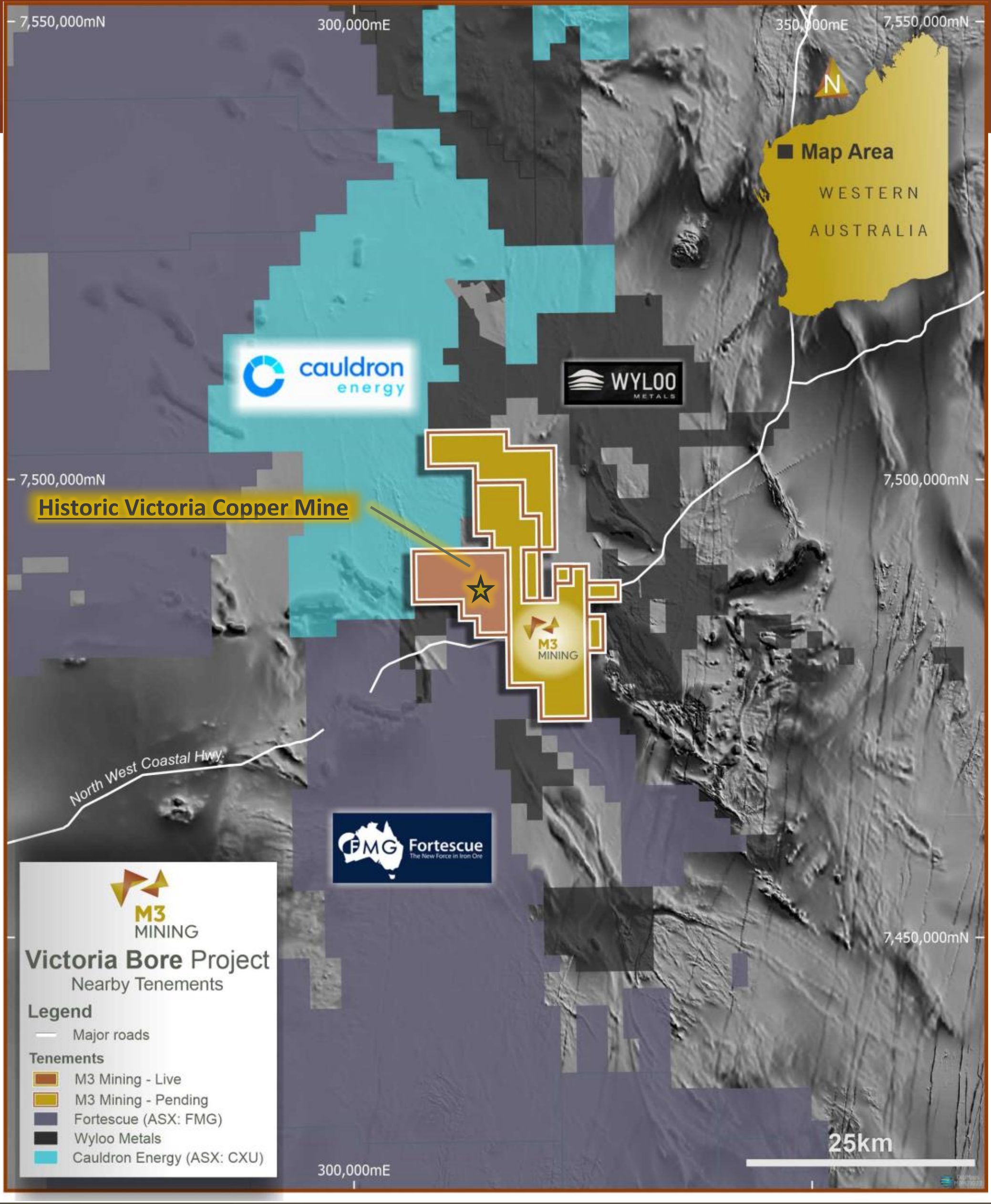


See M3M announcement 7/06/2023 "High Grade Gold Intersection from Scout Drilling at Edjudina" for further details

Victoria Bore Copper Project

Active exploration region with potential for repeat base-metal mineralisation

- Located 120km SE of Onslow in the Pilbara, WA
  - Close to transport infrastructure / DBG pipeline
  - Adjacent to FMG and Wyloo Metals
- 100% interest in the Victoria Bore Copper Project
  - 1 granted exploration licence and 6 pending applications
- Historic high-grade production of 183t @ 32.7% Cu for 60t Cu at the Victoria copper mine+
- Rock chip sampling of oxide and supergene ore from mine spoil returning values including 48.6%, 35.9%, 28.3%, 19.2% and 12.2% Cu

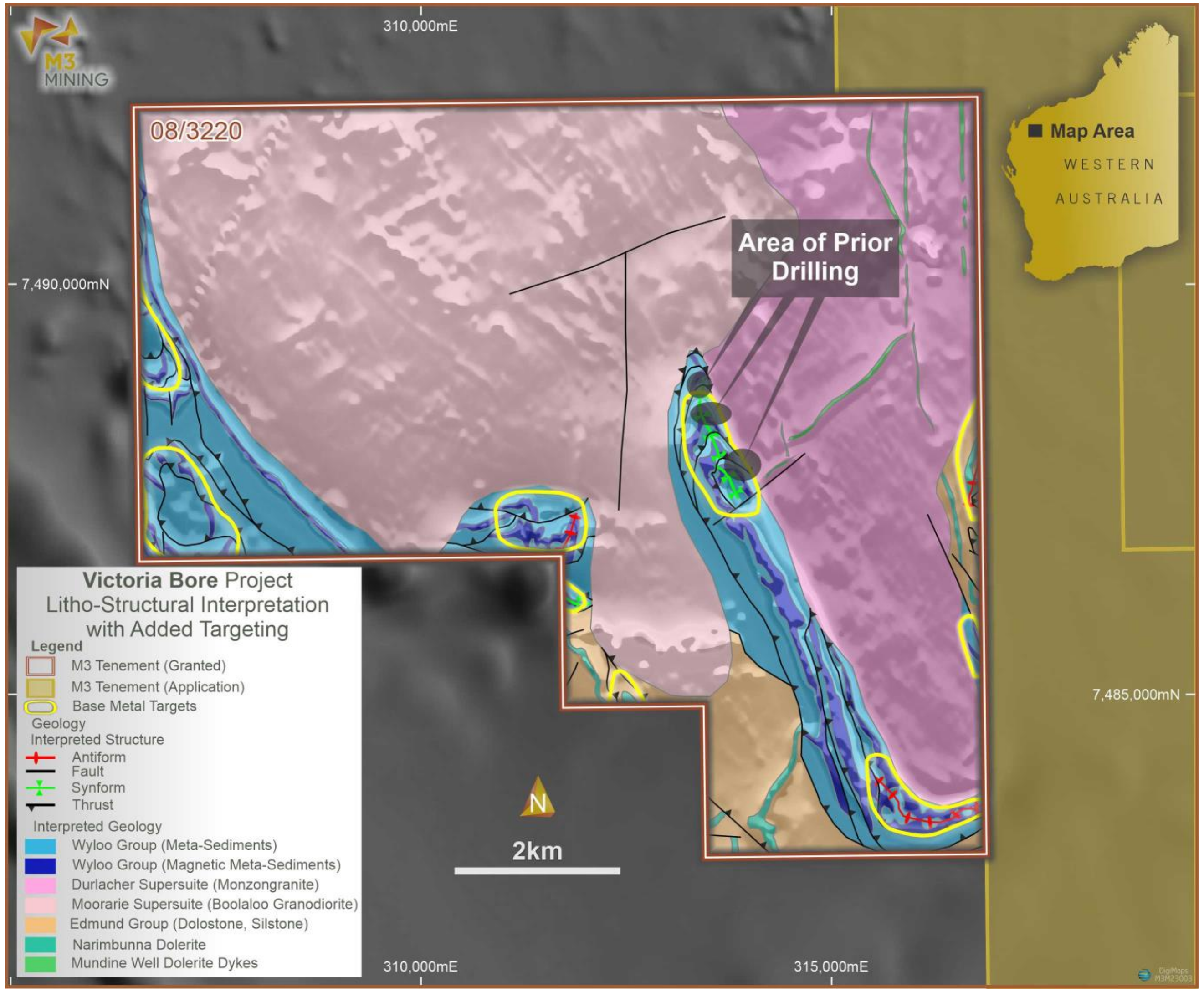


+ See M3M announcements: 27/07/2021 “Prospectus”, 3/11/2021 “High Grade Copper at Victoria Bore and drilling commences” & 20/01/2023 “Victoria Bore copper project exploration update” for further details

Victoria Bore Copper Project

Regional targets identified at Victoria Bore

- Detailed litho-structural interpretation completed in May 2023 highlighted complex geology buried by shallow cover
- Nine priority base-metal targets identified within the project area with gold mineralisation also possible
- Drill testing to date has expanded base metal halo surrounding the historic Victoria mine but the additional priority zones remain relatively untested
- Fieldwork to commence on granted tenement to assess effectiveness ahead of applying to tenements yet to be granted



See M3M announcement 17/05/2023 "Regional Targets uncovered at Victoria Bore" for further details

Upcoming Exploration

Results driven systematic exploration with dual commodity focus in proven jurisdictions

	Q3 CY2023	Q4 CY2023	Q1 CY2023
Edjudina (El Capitan)			
Dronemag survey			
Aircore Drilling campaign			
RC Drilling Campaign (subject to results)			
Victoria Bore			
Greenfields geochemistry campaign			
Results Driven Scout Drilling			

M3Mining Investment Highlights

High grade results, significant exploration potential, right location and strong team

- Highly regarded team with track record of discovery and transaction success
- Ultra high-grade results from El Capitan at Edjudina project which remains largely unexplored
- Active news flow with results and further exploration activity in coming quarters
- Acquisition opportunities in metals and energy in Australia and overseas advancing
- Well-funded and attractively priced, leveraged to success

Thank you

Simon Eley

Executive Director

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