



## Visible Gold Rich Rocks Uncovered in High-Grade Mineralised Zones During Bulk Sampling

M2M (the Company) is pleased to announce substantial progress in the bulk sampling program at the Golden Crown Prospect, achieving an excavation depth of 392.5 mRL. This milestone marks the beginning of extracting higher-grade mineralised material, previously identified through drilling. As excavation progresses below the current level, the Company expects to extract higher-grade mineralisation, with impressive visible gold-rich rock samples affirming the delineated high-grade zones.

### Highlights

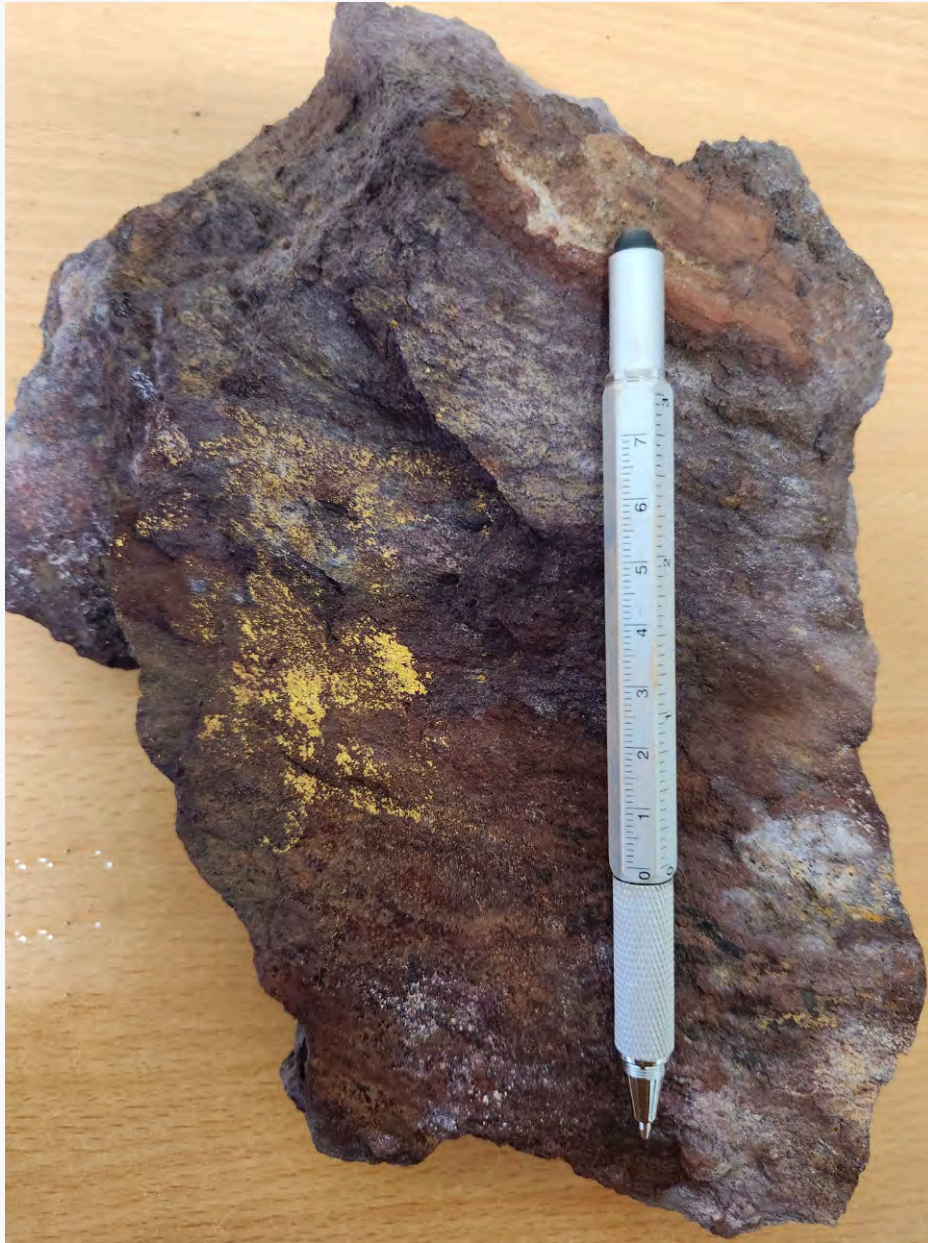
- Significant visible gold has been observed on rock chip samples collected at 393 mRL near drillhole GMRC01. This occurrence of visible gold confirms the previous high-grade drilling intercept of 19.5 g/t Au in GMRC01.
- Excavation is advancing within high-grade zones, with a focus on evaluating and recovering gold through gravity processing.
- As excavation continues, the Company foresees extracting higher-grade mineralisation.
- Bulk sampling at Golden Crown has now reached a depth of 392.5 mRL.

Managing Director, Trevor Dixon, said *"Bulk sampling progress at Golden Crown is highly encouraging. Occurrence of visible gold in recent rock chip samples confirms past high grade drilling results. The observed geological features and visible gold provide further support of a high-grade mineralised system. These findings strengthen our confidence in the prospect's economic potential as we advance the program."*

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## Visible Gold in Rock Chips

Rock chip samples collected at the 393 mRL level within one metre of drillhole trace of GMRC01 in the northeastern section of the bulk sampling area show spectacular visible gold within quartz veins and sheared intermediate volcanics ( Picture 1 to Picture 4). A recent re-assay of the historic GMRC01 drill hole had revealed a gold assay of 19.46 g/t at a depth of 12-13 metres, as reported in the ASX release on May 6, 2024.



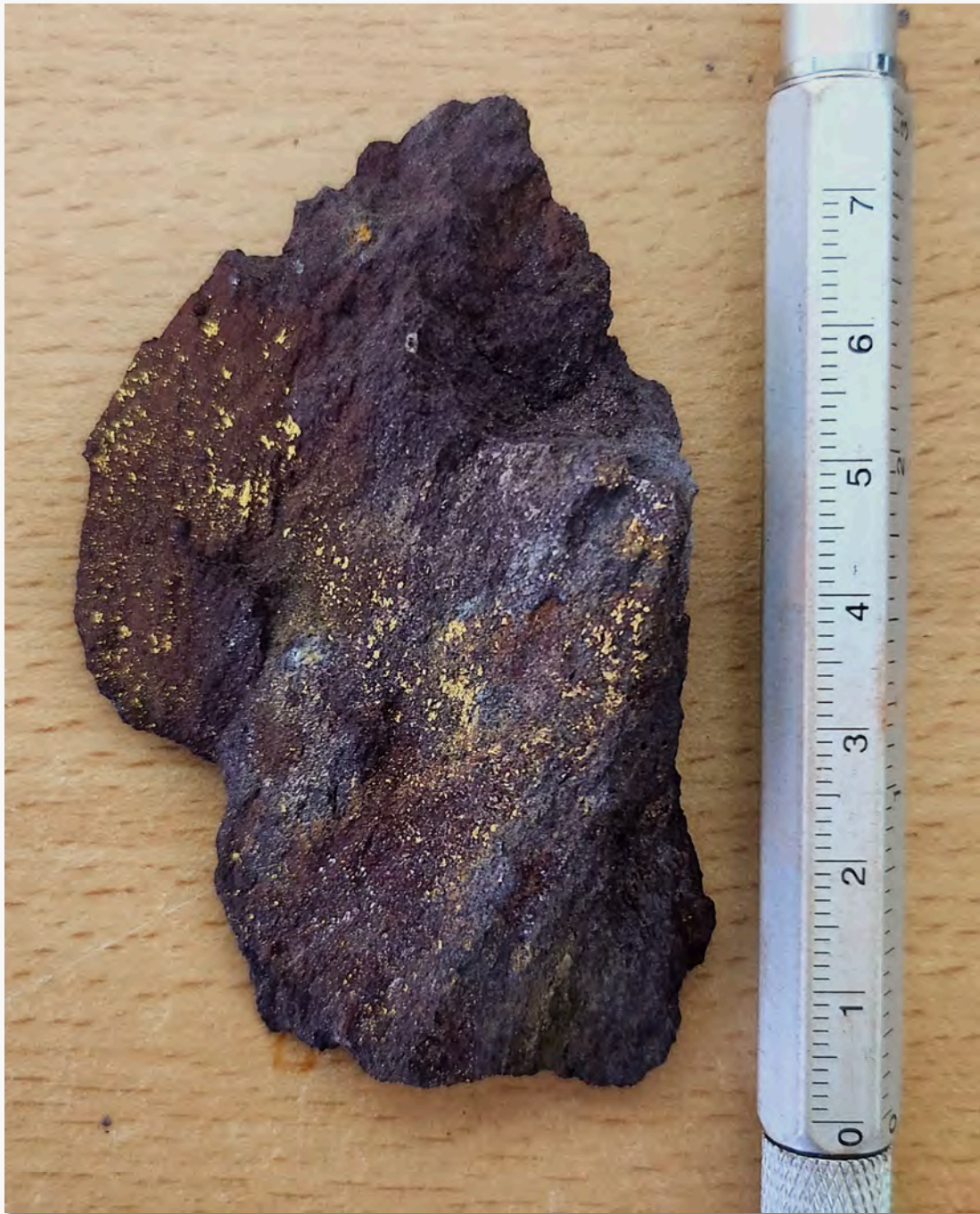
*\*Picture 1. Visible gold on a rock chip sample.*

*\*Visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analyses where concentrations or grades are the factor of principal economic interest. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations. Graduated scale shown in the picture is measured in cm.*

**Table 1: Rock chip sample description and visual gold estimate**

Sample	Lithology	Gold %	Geological Description
XRBS032	Intermediate Volcanics	0.01% (approx.)	Sheared intermediate volcanics





\*Picture 2. Visible gold on a rock chip sample.

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**Table 2: Rock chip sample description and visual gold estimate**

Sample	Lithology	Gold %	Geological Description
XRBS033	Intermediate Volcanics	0.01% (approx.)	Sheared intermediate volcanics





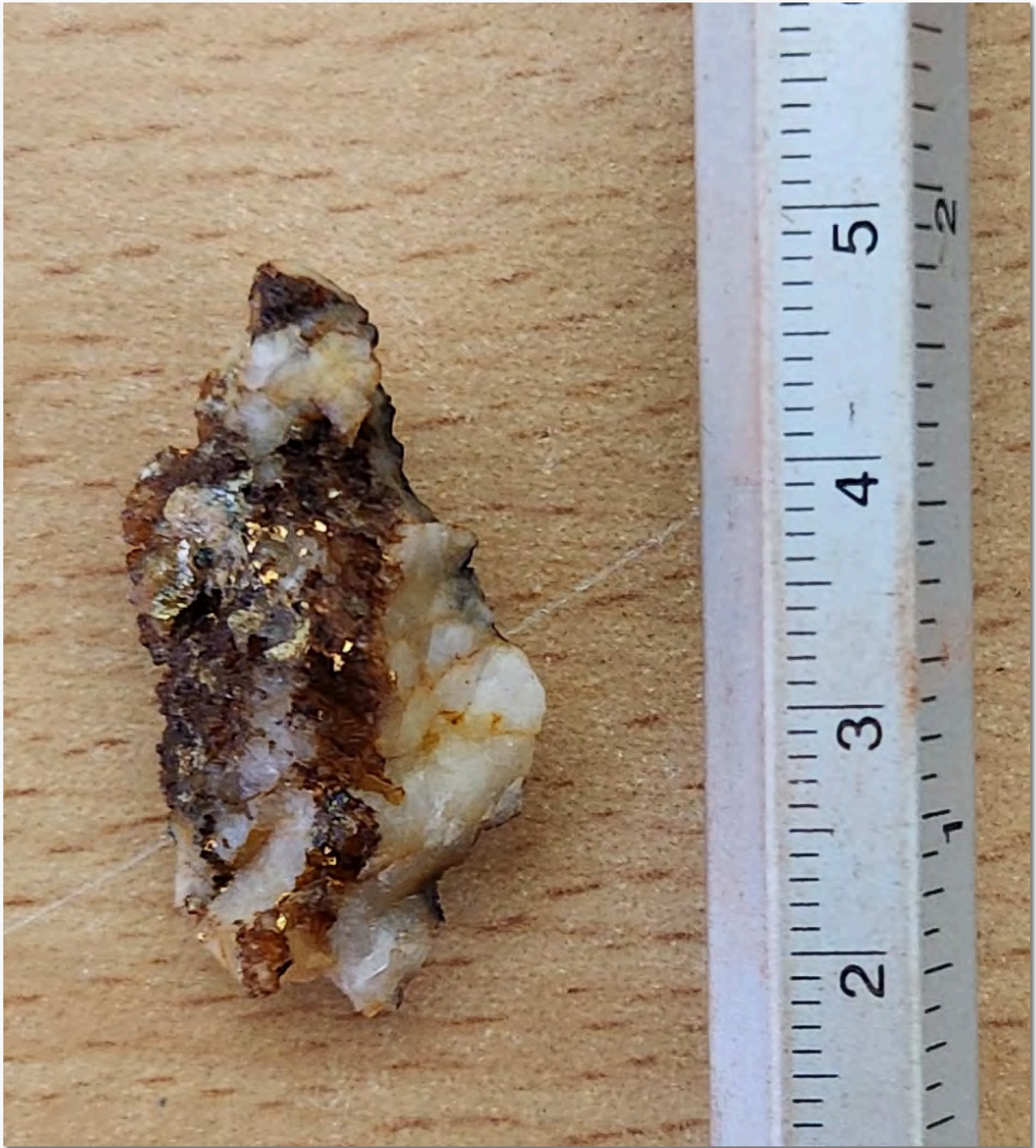
\*Picture 3. Visible gold on a rock chip sample.

*\*Visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analyses where concentrations or grades are the factor of principal economic interest. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations.*

**Table 3: Rock chip sample description and visual gold estimate**

Sample	Lithology	Gold %	Geological Description
XRBS034	Quartz vein	0.005% (approx.)	Quartz vein with iron -oxide alteration





\*Picture 4. Visible gold on a rock chip sample.

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**Table 4: Rock chip sample description and visual gold estimate**

Sample	Lithology	Gold %	Geological Description
XRBS035	Quartz vein	0.01% (approx.)	Quartz vein with iron -oxide alteration

The rock chip samples containing visible gold are being dispatched to Intertek's laboratory in Maddington for fire assay analysis and the assay results are expected within a month.

The geological setting features tightly sheared felsic and intermediate volcanics, extensive quartz veining, and iron oxide alteration. This pattern suggests that mineralization was introduced via hydrothermal fluids along structural weaknesses, a common characteristic of orogenic gold deposits in the Archean Yilgarn Craton.

### Bulk Sampling Progress

The bulk sampling program at Golden Crown has reached a depth of 392.5 mRL, revealing high-grade mineralised zones characterised by significant quartz veining (iron oxide-rich), and sheared intermediate and felsic volcanic rocks. This mineralisation style aligns with previous drilling results, which recorded high-grade gold intercepts between 393 mRL to 385 mRL (Figure 1) in the bulk sampling area.

With these encouraging findings, the program will progress within high-grade zones, enhancing the potential for substantial gold recovery. The visible gold observed in recent samples further confirms the presence of high-grade mineralisation reinforcing the economic potential of the Golden Crown deposit.

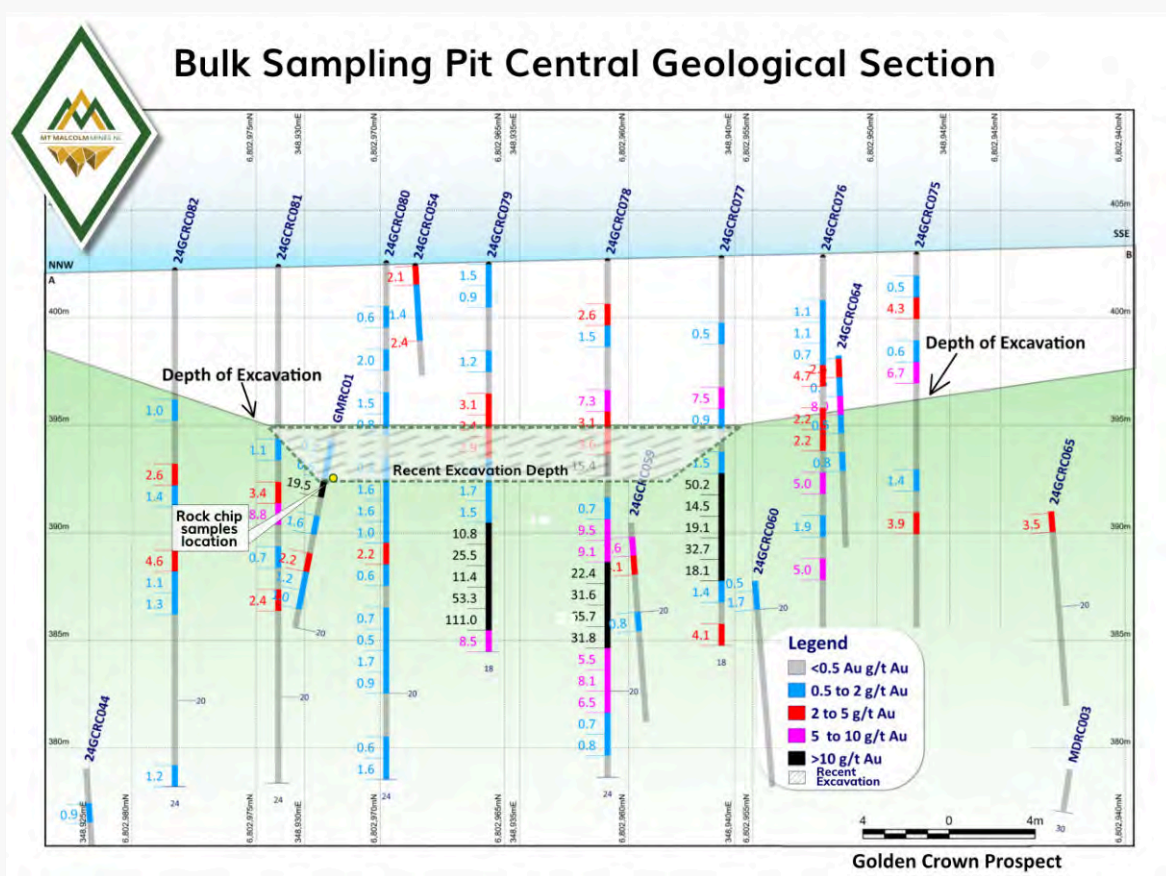


Figure 1. Long Section along the central grade control line within the bulk sampling area, illustrating the current level of excavation and visible gold containing rock chip samples location.

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Picture 5. Current excavation progress in the ongoing bulk sampling program.



Picture 6. Current excavation progress in the ongoing bulk sampling program.



## Planned Activities

Looking ahead, the Company plans to complete its Bulk Sampling Program with exploring and extracting high-grade mineralised zones and refining geological models to enhance accuracy. Additionally, geological data collected during the program will guide future exploration efforts and support resource estimations. These steps aim to strengthen M2M's strategic approach to unlock the full potential of Golden Crown and ensure sustained exploration success

## Overview Golden Crown Prospect

The Golden Crown Prospect is part of the Company's Malcolm Project, covering a large semi-contiguous area of approximately 200 km<sup>2</sup>. This prospect is located between 10 km and 25 km to the east and northeast of Leonora in Western Australia (see Figure 2).

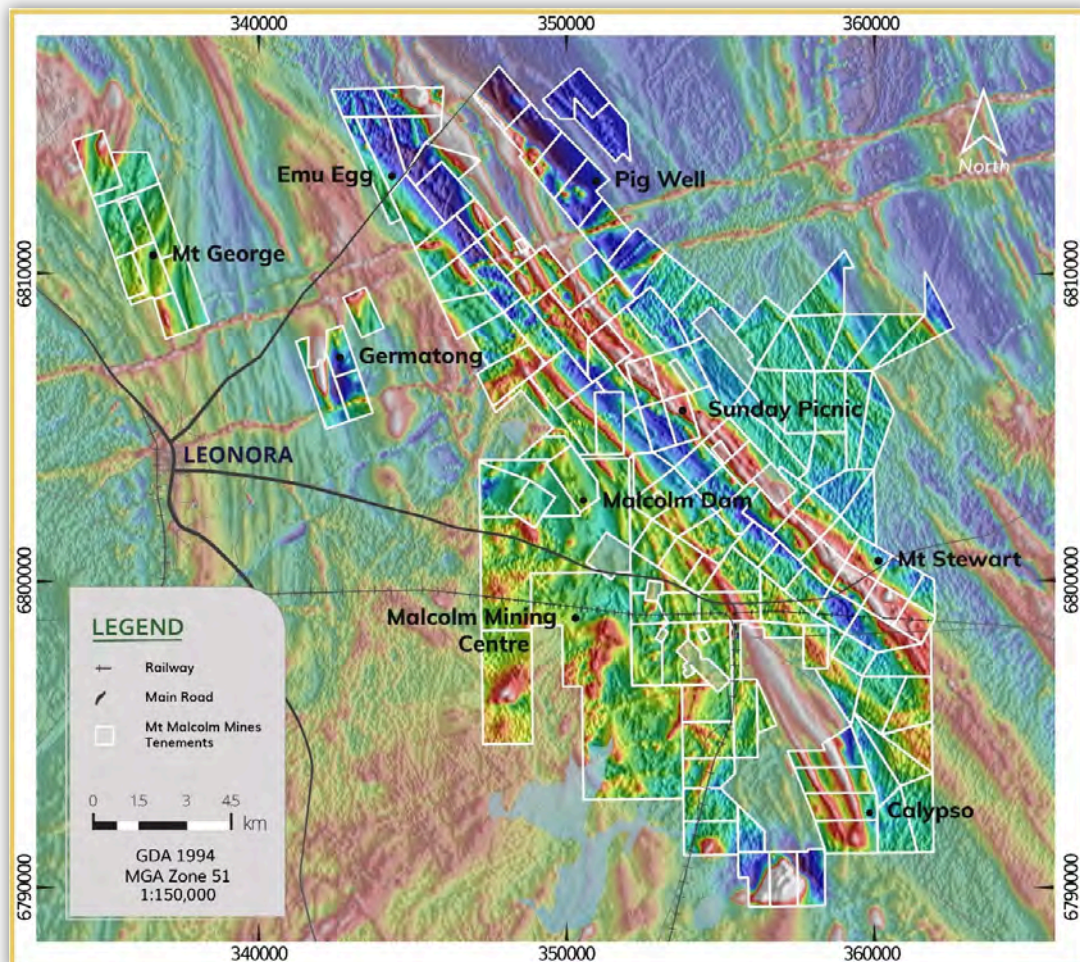


Figure 2. Malcolm Project boundaries displayed on the Total Magnetic Intensity (TMI) image.



The Company's 2024 exploration drilling efforts have yielded significant gold intercepts (as reported in ASX announcements dated 13th March 2024, 6th May 2024, and 5th July 2024). These results highlight the potential of the prospect and reinforce the importance of continued exploration and development activities. A few previous key high grade drilling results are listed below:

- 4m @ 5.23 g/t Au (22-26m) including 1m @ 15.61 g/t Au (24-25m) in 24GCRC033.
- 3m @ 6.88 g/t Au (0-3m) including 1m @ 17.04 g/t Au (2-3m) with a peak repeat of 35.24 g/t Au (2-3m) in 24GCRC048.
- 4m @ 4.43 g/t Au (14-18m) including 1m @ 10.54 g/t Au (16-17m) repeating at 13.53 g/t Au in 24GCRC059.
- 6m @ 36.75 g/t Au (12-18m) within a broader mineralised high-grade zone of 14m @ 16.78 g/t Au (4-18m), including 2m @ 82.14 g/t Au (15-17m) and 1m @ 111 g/t Au (16-17m) in 24GCRC079.
- 4m @ 37.87 g/t Au (14-18m) including 1m @ 65.66 g/t Au (16-17m) in 24GCRC078.

These high-grade intercepts highlighted the potential for further exploration and development of the Golden Crown prospect.

The ongoing bulk sampling program is confirming the drilling results on a larger scale, and helping to assess the grade continuity, as well as the mining and metallurgical characteristics of the mineralisation.



## Competent Person Statement

The information in this report that relates to Exploration Results is based on information compiled by Mr. Vivek Sharma, a Competent Person and a full-time employee of the Company who is a Member of The Australasian Institute of Mining and Metallurgy. Mr. Vivek Sharma has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr. Vivek Sharma consents to the inclusion in the report of the matters based on the information compiled by him, in the form and context in which it appears.

## Forward-Looking Statements

Some of the statements appearing in this announcement may be forward-looking statements. You should be aware that such statements are only predictions and are subject to inherent risks and uncertainties. Those risks and uncertainties include factors and risks specific to the industries in which Mt Malcolm Mines NL operates and proposes to operate as well as general economic conditions, prevailing exchange rates and interest rates and conditions in the financial markets, among other things. Actual events or results may differ materially from the events or results expressed or implied in any forward-looking statement. No forward-looking statement is a guarantee or representation as to future performance or any other future matters, which will be influenced by a number of factors and subject to various uncertainties and contingencies, many of which will be outside M2M's control. In relying on the above mentioned ASX announcement and pursuant to ASX Listing Rule 5.32.2, the Company confirms that it is not aware of any new information or data that materially affects the information included in the above-mentioned announcement.

This announcement has been authorised by the Board of Mt Malcolm Mines NL.

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