

ASX ANNOUNCEMENT



SALE OF GARDEN GULLY PROJECT

Miramar Resources Limited (ASX:M2R, “Miramar” or ‘the Company’) advises that it has reached agreement to sell its 100% owned Garden Gully Project in the Murchison region of Western Australia.

Miramar has reached agreement with Sipa Resources Limited (“Sipa”) to sell the three tenements that make up the Garden Gully Project.

Sale Terms

In consideration for purchase of a 100% interest in the Garden Gully project, Sipa will:

- pay \$50,000 (ex GST) to Miramar; and
- issue \$100,000 worth of fully paid ordinary Sipa shares to Miramar, calculated using a 5-day vwap

The Sipa shares will be escrowed for 6 months.

Miramar’s Executive Chairman, Mr Allan Kelly, said the sale of the Garden Gully Project will enable the Company to focus its resources on its other emerging projects, including the Gidji JV project in the Eastern Goldfields where recent drilling has returned significant results.

“This sale of the project is in line with our strategy of prioritising our resources towards projects that we believe provide the best opportunity to create shareholder value by making a potentially economic discovery,” Mr Kelly said.

“By taking shares as part of the sale process, we keep exposure to any upside should Sipa have exploration success at Garden Gully, or any of their other projects,” he added.

For more information on Miramar Resources Limited, please visit the company’s website at www.miramarresources.com.au or contact:

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This announcement has been authorised for release by Mr Allan Kelly, Executive Chairman, on behalf of the Board of Miramar Resources Limited.



ABOUT MIRAMAR RESOURCES LIMITED

Miramar Resources Limited is a new WA-focused mineral exploration company with highly prospective gold exploration projects in the Eastern Goldfields, Murchison and Gascoyne regions of Western Australia.

Miramar's Board has a track record of successful discovery, development and production within Australia, Africa, and North America, and aims to create shareholder value through acquisition, exploration and monetisation of high-quality mineral assets.

