



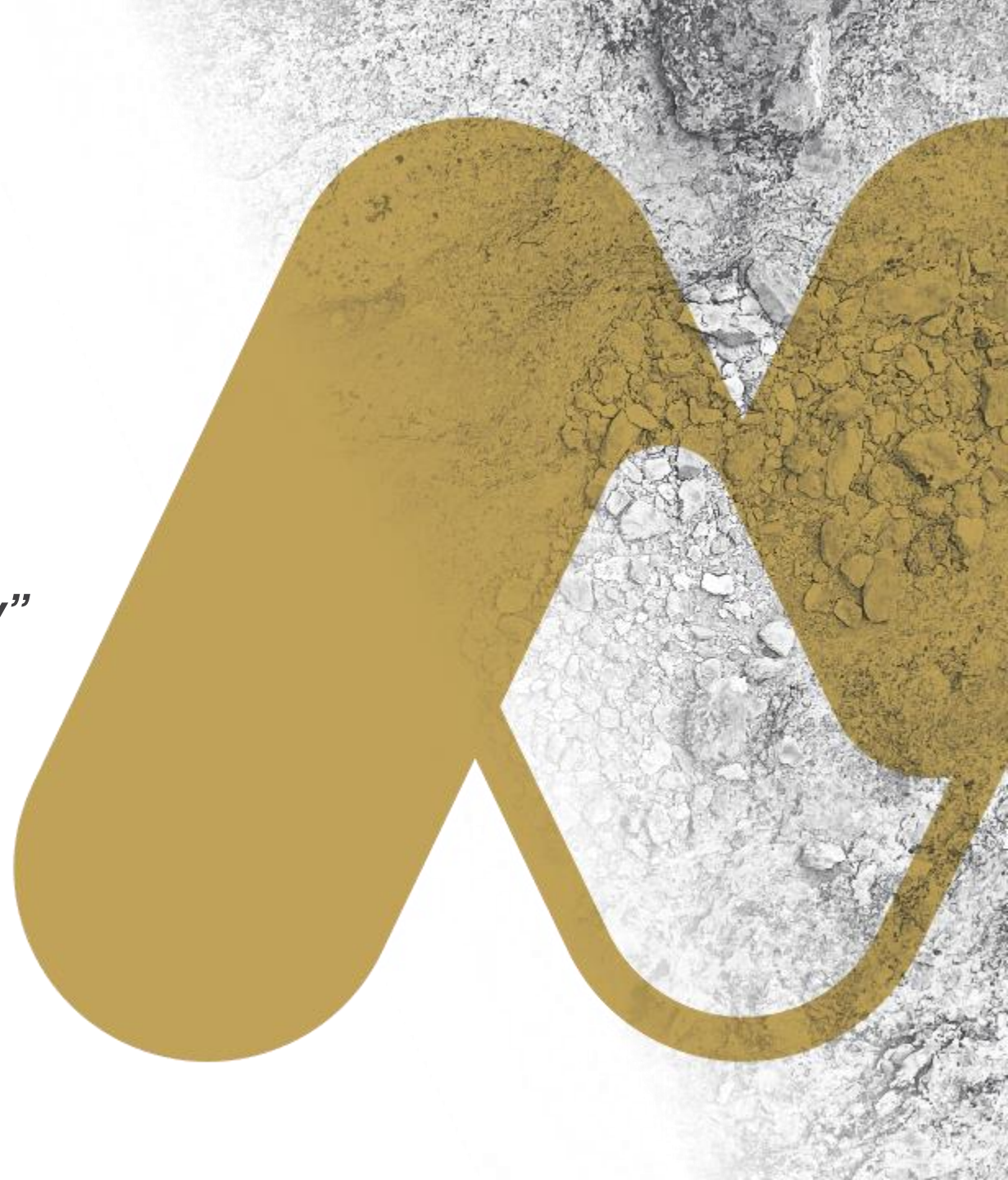
MIRAMAR
RESOURCES LTD.

Miramar Resources Ltd

“Creating shareholder value through discovery”

RIU Sydney Resources Roundup – May 2021
Allan Kelly – Executive Chairman

ASX: M2R



Disclaimer/Competent Person Statement

Forward-Looking Statements

Statements in this presentation which are not statements of historical facts, including but not limited to those relating to the proposed transactions, are forward-looking statements. These statements instead represent management's current expectations, estimates and projections regarding future events.

Although management believes the expectations reflected in such forward-looking statements are reasonable, forward-looking statements are based on the opinions, assumptions and estimates of management at the date the statements are made and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking statements. Accordingly, investors are cautioned not to place undue reliance on such statements.

Competent Person Statement

The information in this report that relates to Exploration Targets or Exploration Results is based on information compiled by Allan Kelly, a “Competent Person” who is a Member of The Australian Institute of Geoscientists. Allan Kelly is the Executive Chairman of Miramar Resources Ltd. He is a full-time employee of Miramar Resources Ltd and holds shares and options in the company.

Allan Kelly 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 for Reporting of Exploration Results, Mineral Resources and Ore Reserves’. Allan Kelly consents to the inclusion in this presentation of the matters based on his information and in the form and context in which it appears.

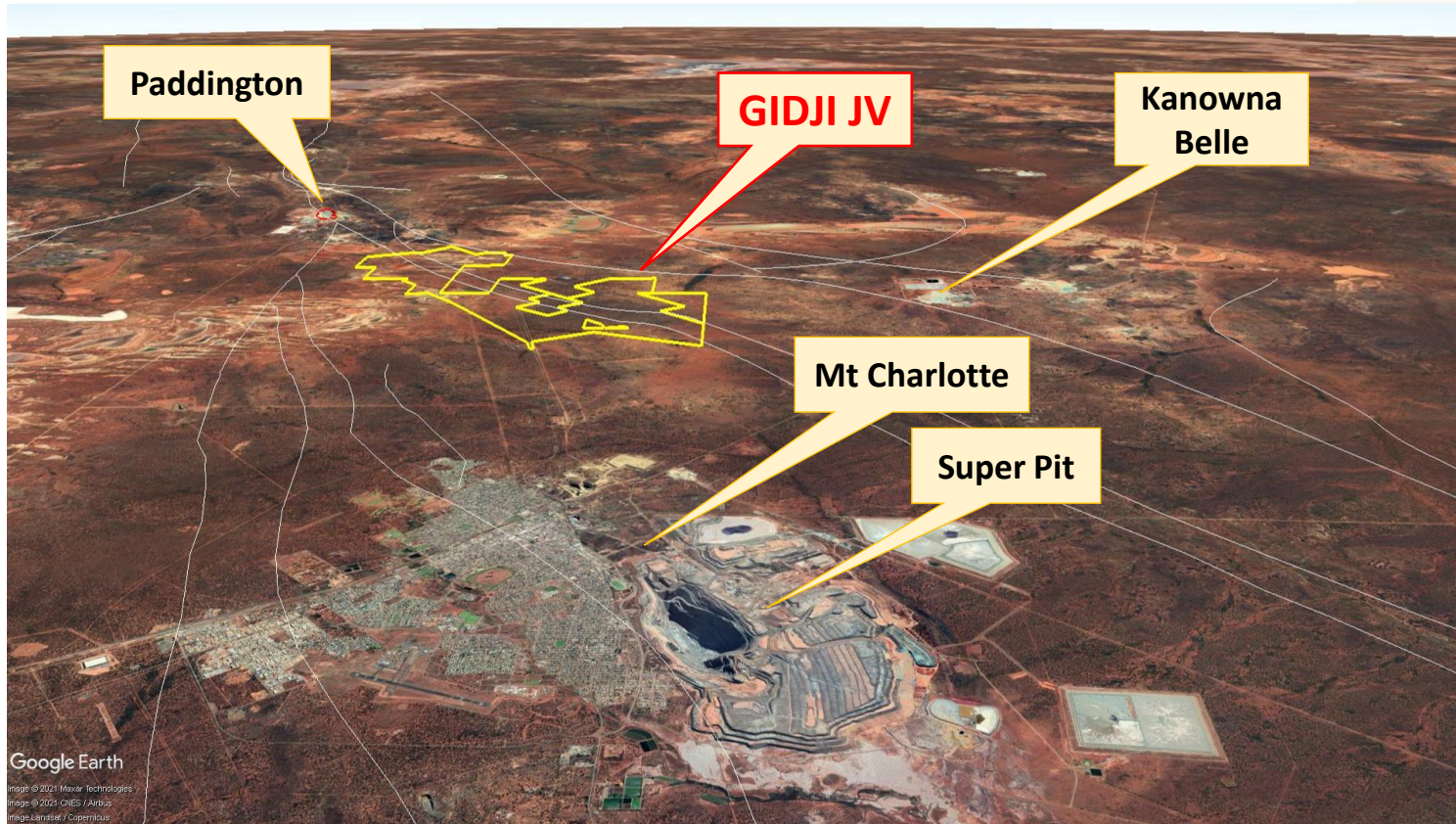
Information on historical results for all projects within this presentation, including JORC Table 1 and 2 Information, is included in the Miramar Resources Limited Prospectus dated 4 September 2020.

Information relating to results for the Gidji JV project, indulging JORC Table 1 and 2 Information, is included in the following ASX Releases:

- 1 Feb 2021 – “GIDJI AIRCORE DRILLING OUTLINES 4KM MINERALISED STRUCTURE AND MULTIPLE TARGETS”
- 11 Feb 2021 – “HIGH-GRADE GOLD AT GIDJI UPGRADES TARGETS”
- 12 Apr 2021 – “GIDJI DRILLING EXTENDS RUNWAY AND HITS VISIBLE GOLD”
- 15 Apr 2021 – “GIDJI DIAMOND DRILLING – ADDITIONAL INFORMATION”
- 6 May 2021 – “GIDJI JV PROJECT - EXPLORATION UPDATE”

Miramar Resources Limited

“Exploring on Kalgoorlie’s doorstep”



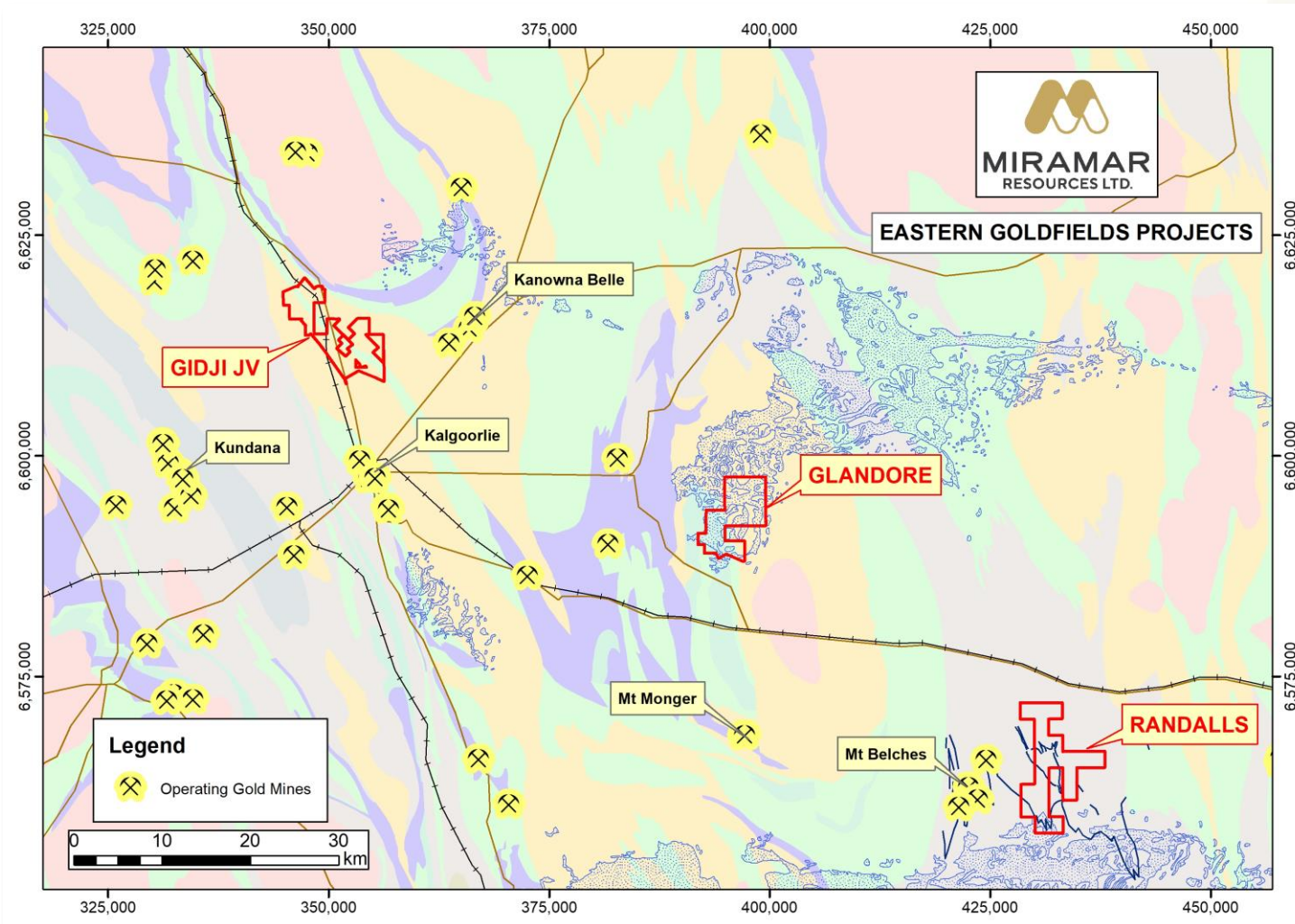
- WA-focussed mineral exploration company
- Exploring for gold in the **Eastern Goldfields**
- Additional discovery opportunities in the **Murchison/Gascoyne**
- Strategic landholding in emerging **Ni-Cu-PGE** province
- **Track record** of successful discovery, development and production

Corporate Snapshot

ASX Code	M2R
Shares on Issue	55.1M
Market Cap (@ 25c)	\$13.8M
Cash (31 March 21)	\$6.0M
Enterprise Value	\$7.8M
Shareholders	~900
Significant Shareholders	%
XGS Pty Ltd (Allan Kelly)	12.2
Top 20	40.1
Board	11.8

Experienced Board	
Allan Kelly (Executive Chairman)	<ul style="list-style-type: none"> Geologist/Geochemist/Manager 25+ years experience in mineral exploration, development and production in Aus and North America Founding MD, Doray Minerals Ltd AMEC “Prospector” Award - 2014
Marion Bush (Technical Director)	<ul style="list-style-type: none"> Geologist/Analyst/Manager 25+ years experience in exploration, management, directorship and marketing within the UK, Australia, Africa, and South America
Terry Gadenne (Non-Exec. Director)	<ul style="list-style-type: none"> Rescue helicopter pilot and former Army and Navy Officer 25+ years management experience in the defence forces, aviation, agriculture and mining services
Mindy Ku (Co. Sec/CFO)	<ul style="list-style-type: none"> 15+ years experience with public and private companies

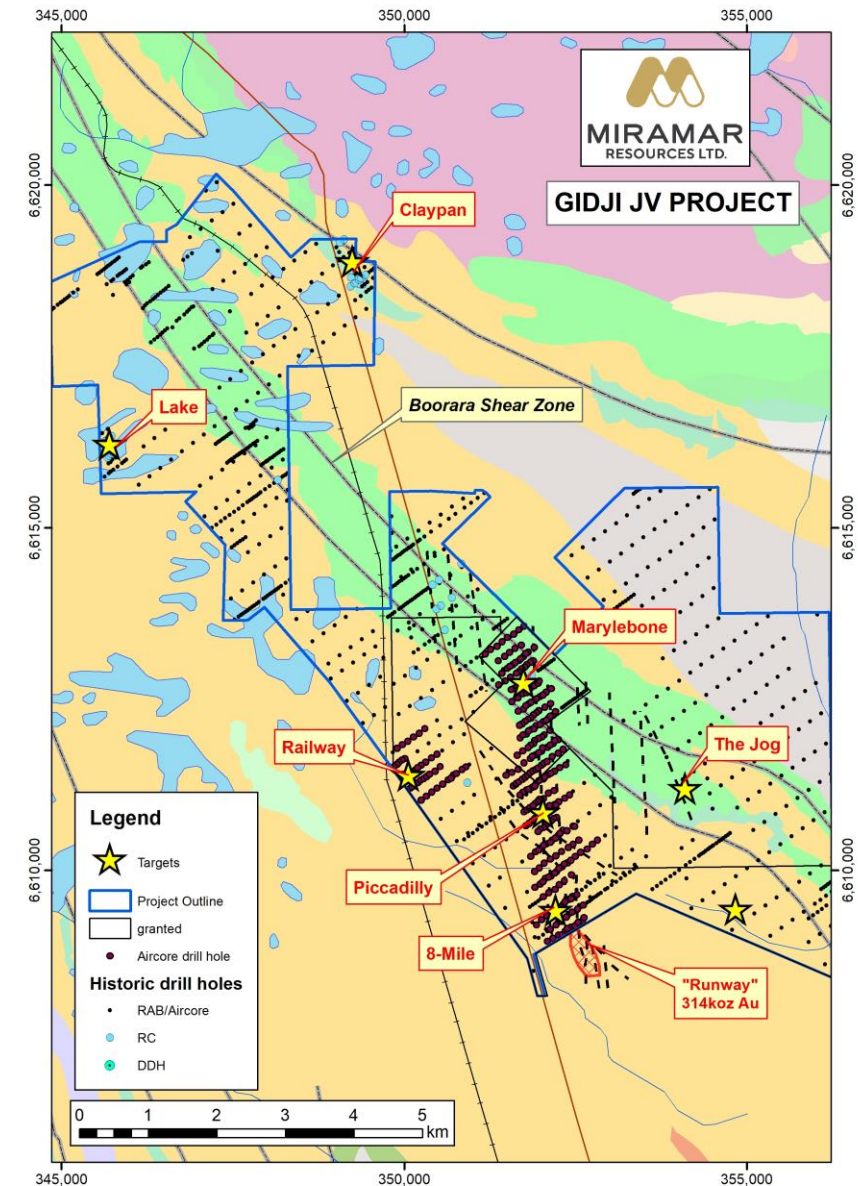
Eastern Goldfields Projects



- Underexplored projects near existing mining and processing operations:
 - **Gidji JV (80%)** – strategic land position within regional structure
 - **Glandore** – 2km long zones of underexplored gold mineralisation
 - **Randalls** – folded BIF adjacent to Silver Lake gold operations

Gidji JV

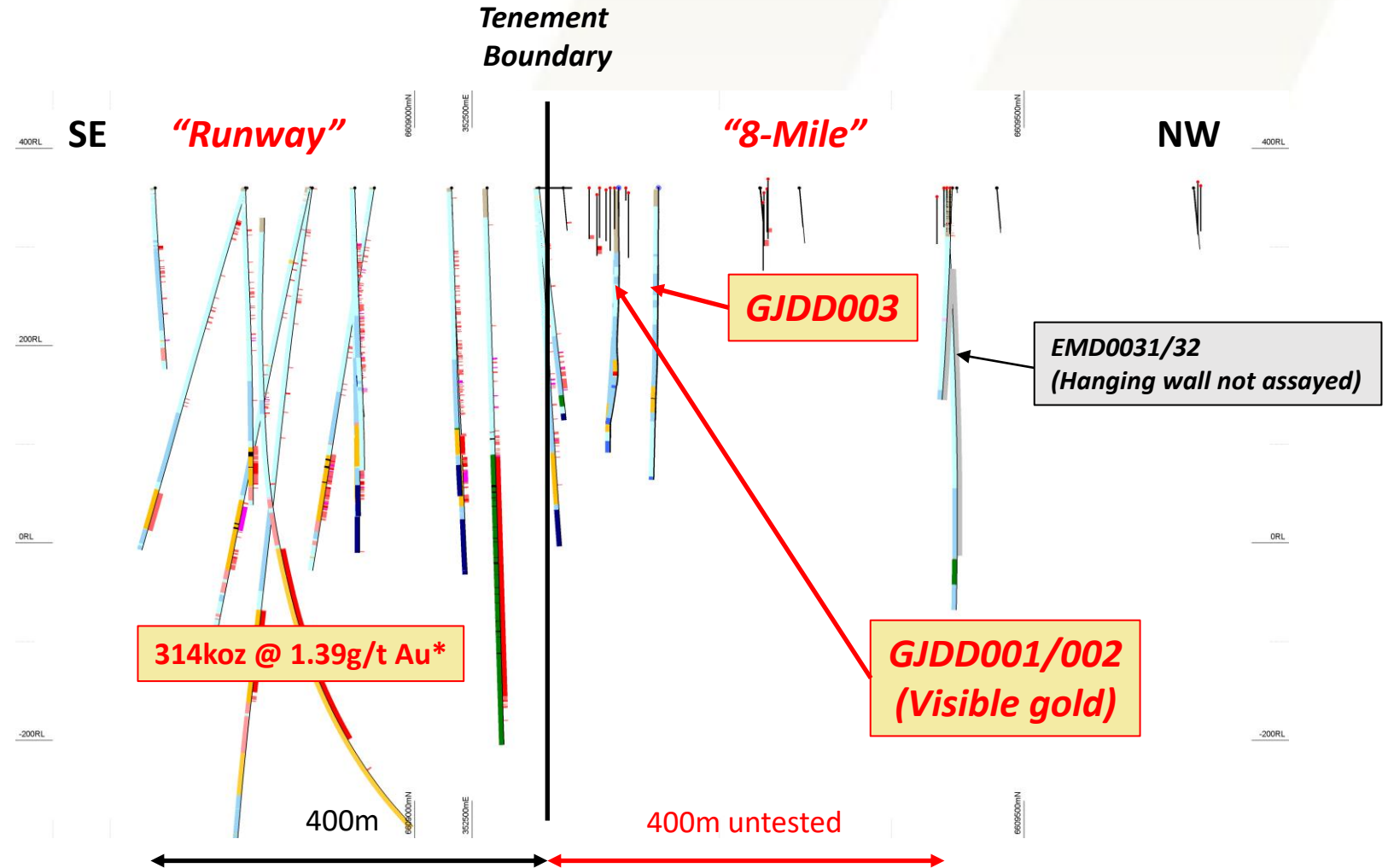
- Strategic location **15km N of Kalgoorlie** - along strike from major deposits
- 15km of strike of major regional structure with 50% of tenements yet to be granted
- Phase 1 aircore (Dec 20) identified multiple new targets:
 - **Marylebone**
 - **Railway**
 - **Piccadilly**
- Phase 2 aircore completed (Mar/Apr 21)
 - awaiting assays for most holes
- Diamond drilling at **8-Mile** intersects **visible gold**



8-Mile – Runway extension

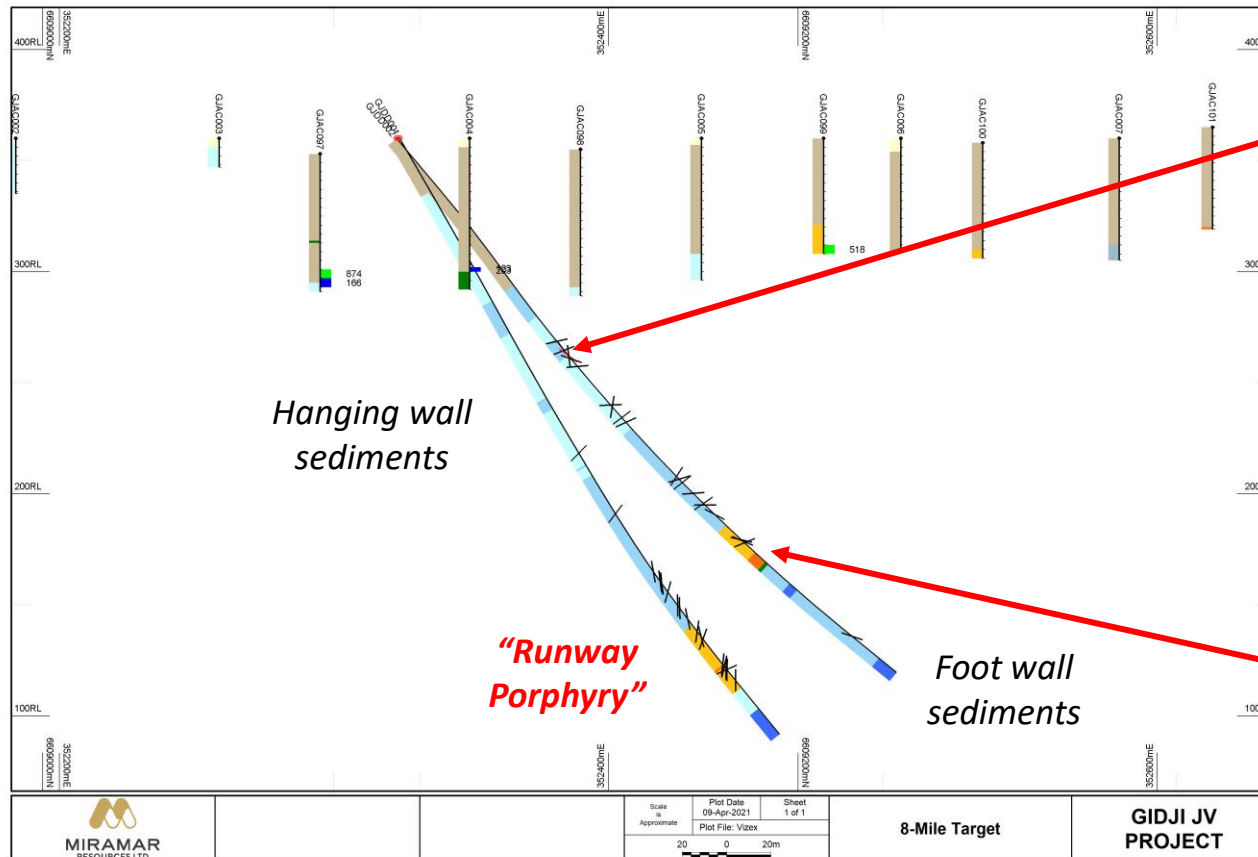
“Runway” (KCGM):

- West dipping intrusive
 - 76m @ 1.39g/t Au
 - 28m @ 2.19g/t Au
 - 281m @ 1.03g/t Au
 - 229m @ 1.64g/t Au
- High-grade quartz veins
 - 4m @ 5.96g/t Au
 - 0.8m @ 17.4g/t Au
 - 1m @ 16.4g/t Au
- Southerly plunge
- 3 x DDH completed – awaiting assays



* “Mineralisation Report for M26/843”, KCGM 2017

8-Mile Drilling



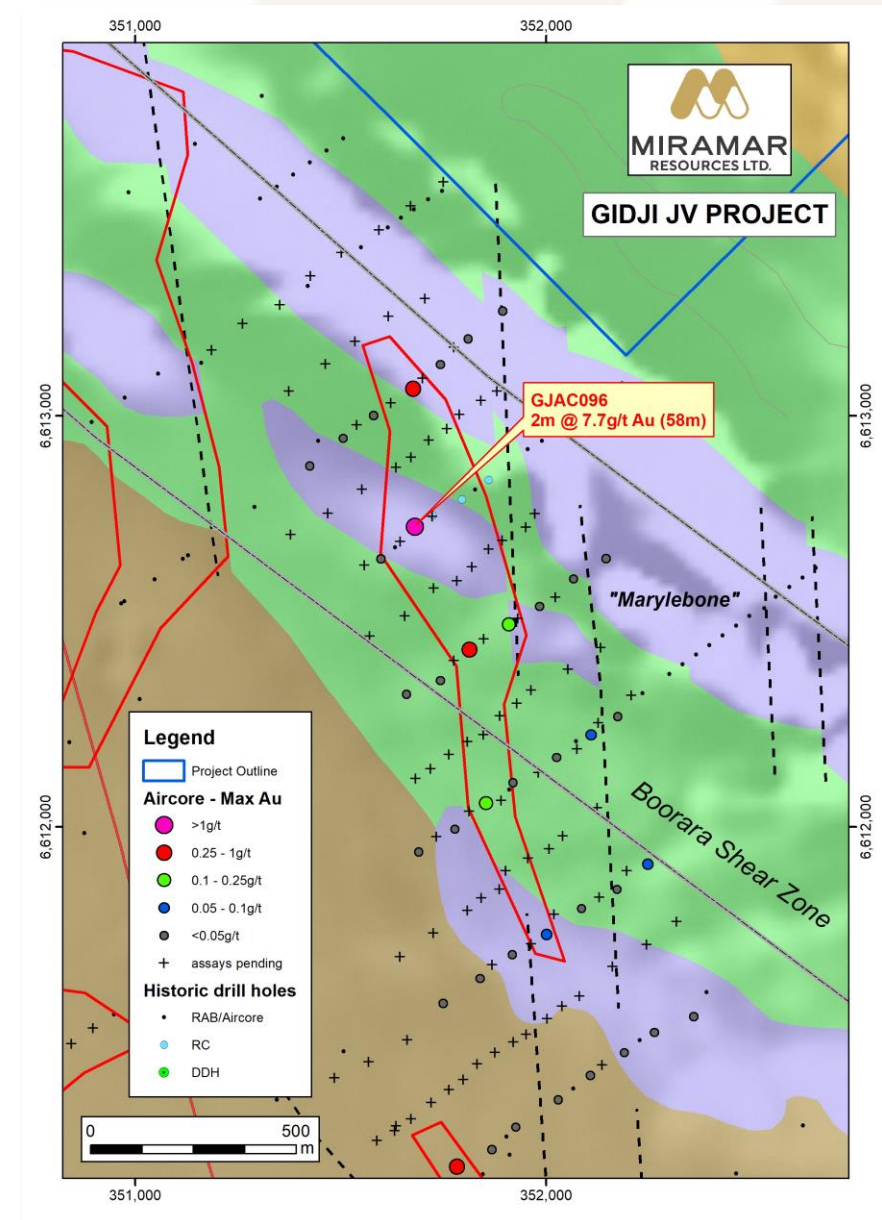
**Visible gold in
hanging wall
quartz vein
(GJDD002)**



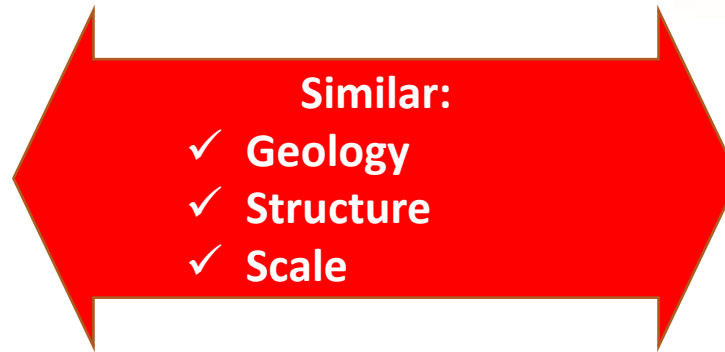
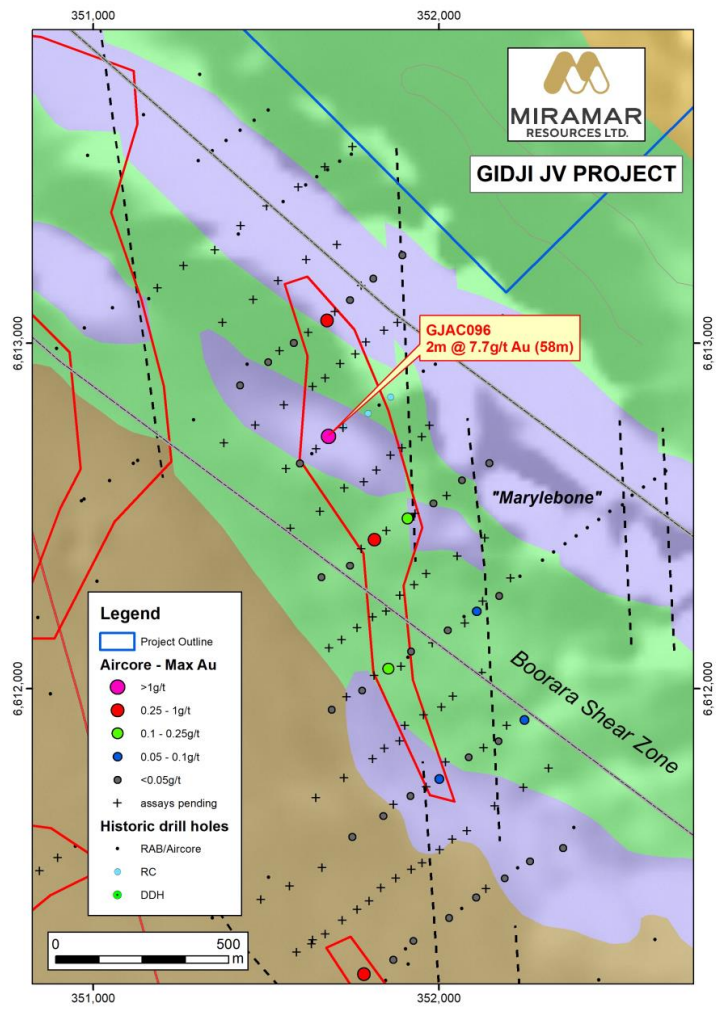
**Quartz/sulphide
breccia
(GJDD002)**

Marylebone

- New target with similar geology, structure and scale to nearby **Paddington** deposit
- Poorly drill tested prior to Miramar
- **Phase 1** aircore drilling (Dec 20)
 - 1.6km x 300m anomaly **>0.1g/t Au**
 - **visible gold** in oxidised quartz vein
 - **2m @ 7.7g/t Au**
- **Phase 2** aircore drilling completed (Mar/Apr 21)
 - awaiting assays
- Bedrock drill testing planned

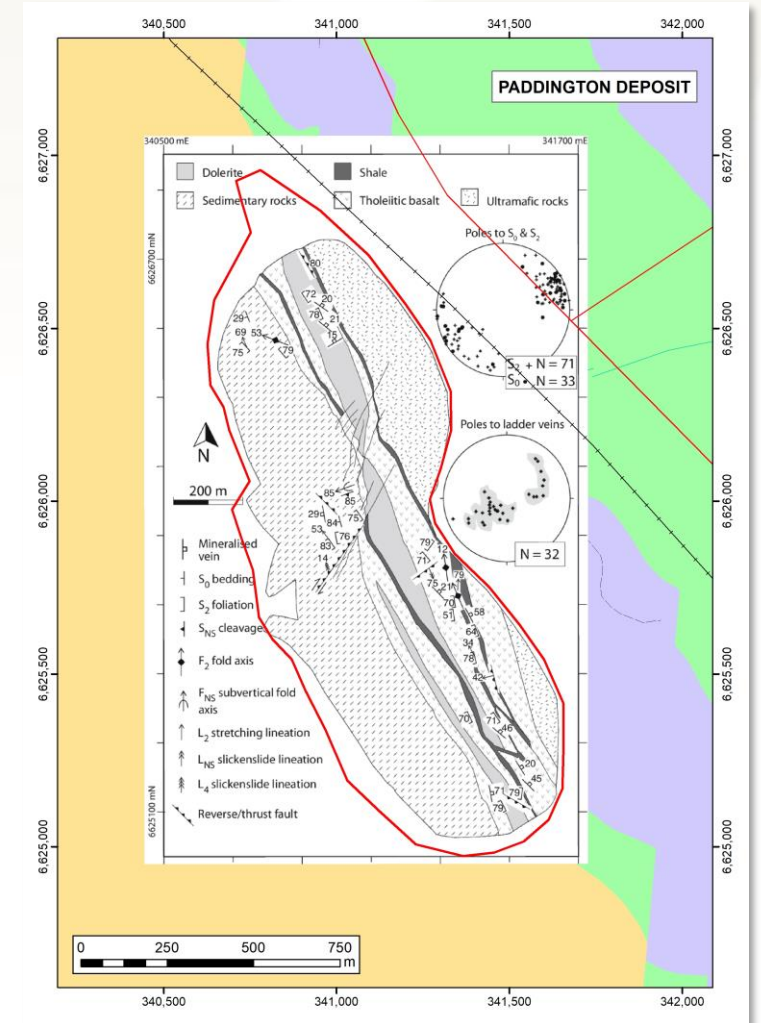


Marylebone is a Paddington lookalike



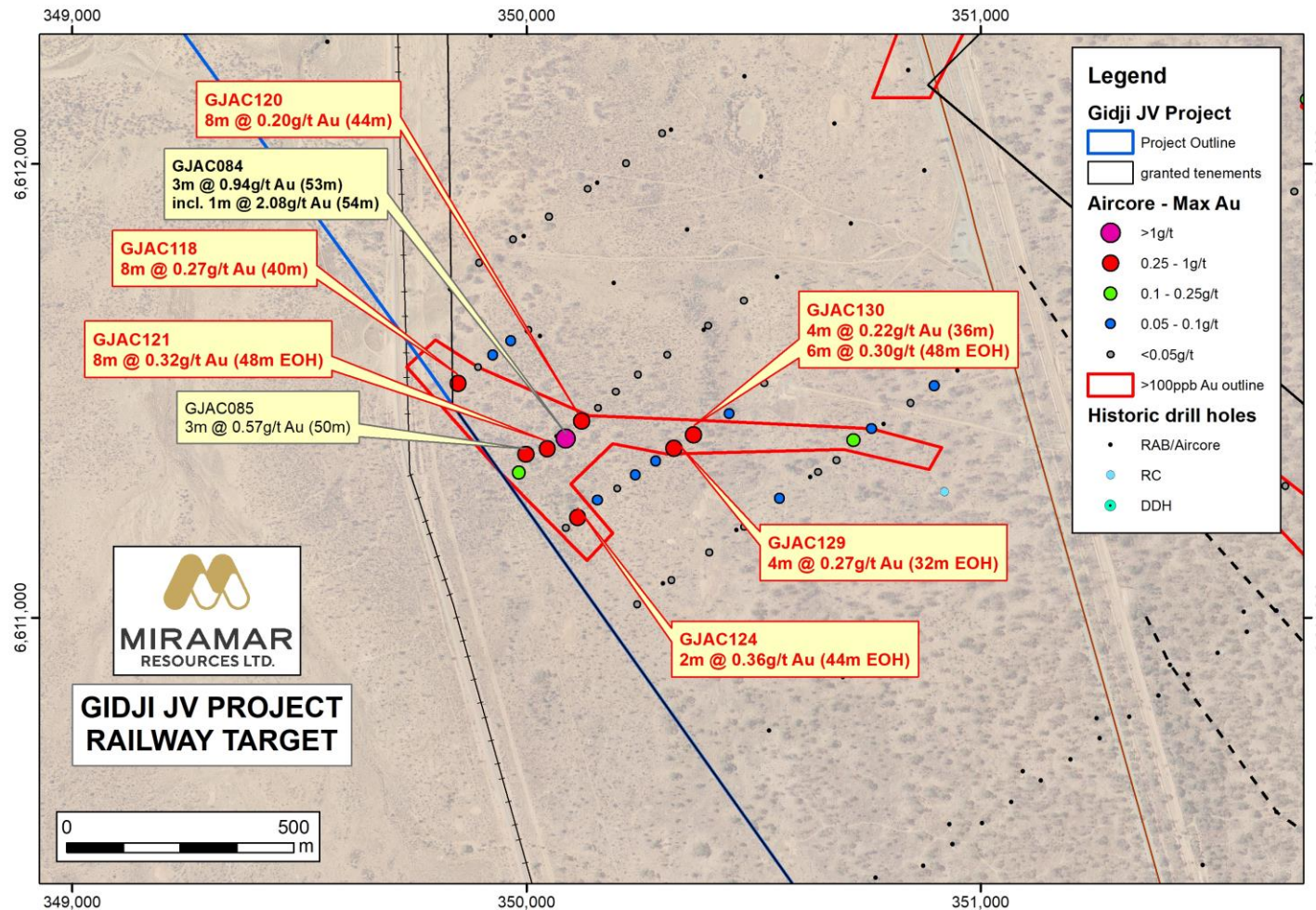
Paddington:

- Discovered 1984
- **4Moz** produced
- **6Moz** Resource



Paddington deposit geology/structure (Morey et al, 2007)

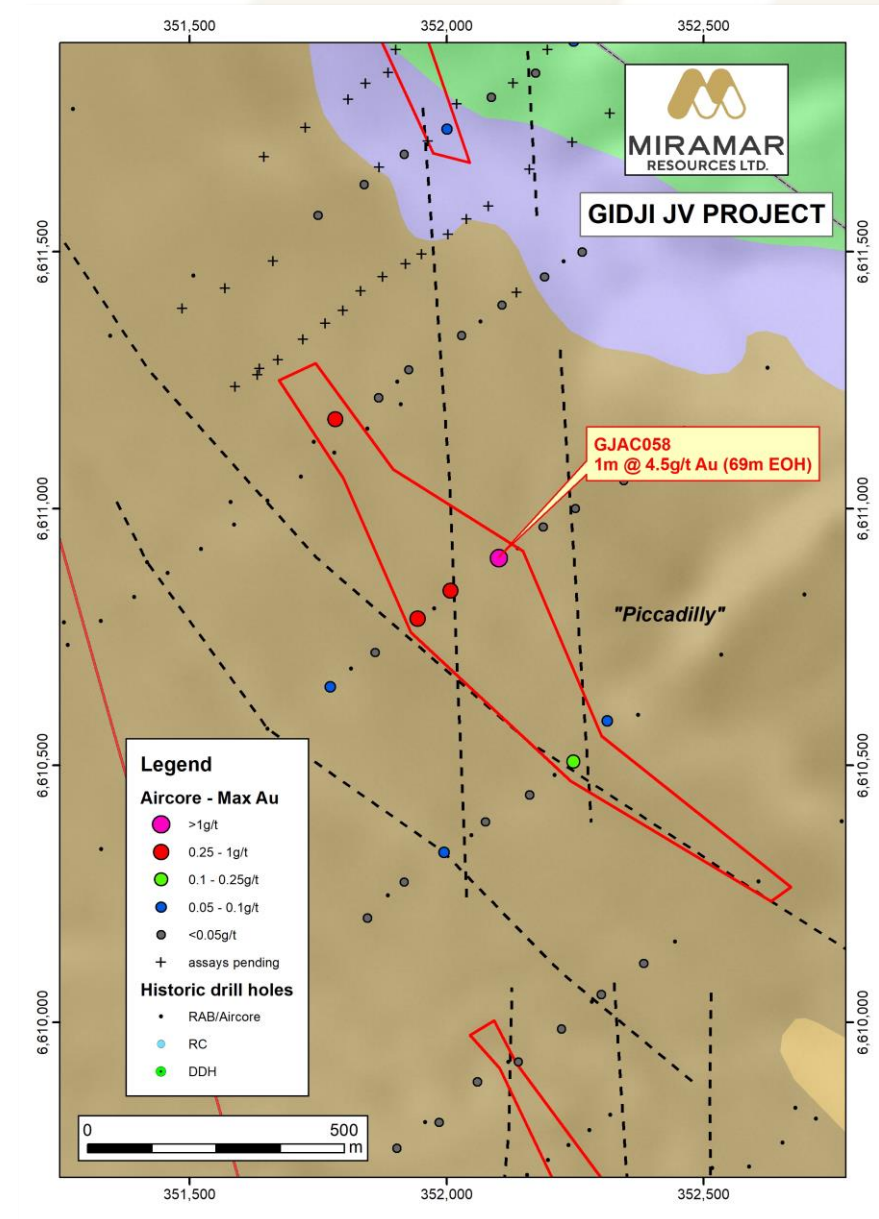
Railway



- Phase 1 aircore (Dec 20)
 - 400m long target
>0.1g/t Au
- Phase 2 aircore (Mar 21)
 - extends strike to over 1km
 - several holes end in **>0.25g/t Au**
- Intersection of WNW and NW trending structures?
- Bedrock testing planned

Piccadilly

- New target halfway between **8-Mile** and **Marylebone**
- Phase 1 aircore
 - 850m x 300m aircore gold anomaly
 - peak value **1m @ 4.5g/t Au (EOH)**
- Phase 2 infill aircore completed
 - awaiting results
- Reprocessing of geophysical data suggests buried intrusion at intersection of NW-SE and N-S structures



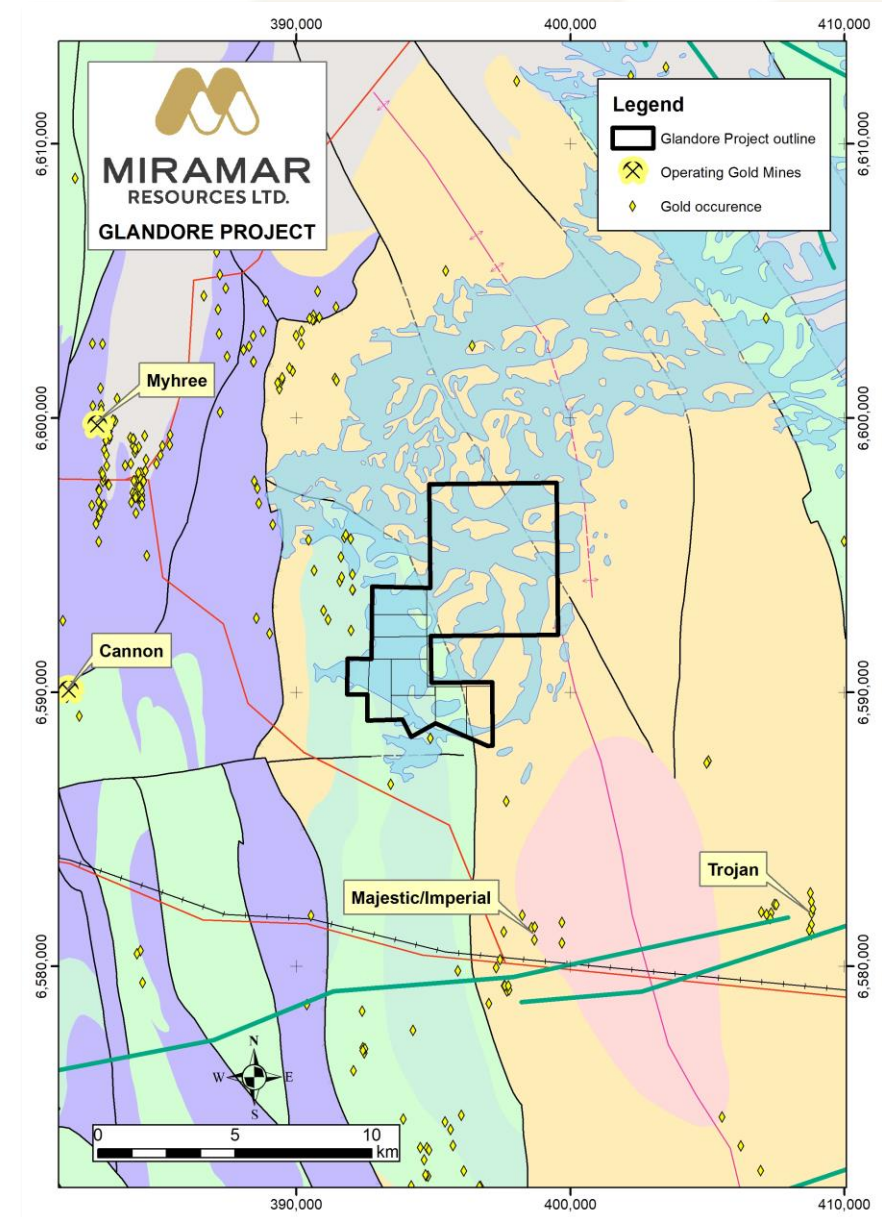
Gidji – Next Steps

- Follow-up aircore/RC
 - **Marylebone**
 - **Railway**
 - **Piccadilly**
- Step-out RC/diamond drilling at **8-Mile**
- Examine various geophysical methods to assist in drill targeting
 - ✓ Historic gravity reprocessed
 - ✓ Orientation IP survey completed
 - Ground magnetics at Marylebone
- Progress remaining tenements to grant



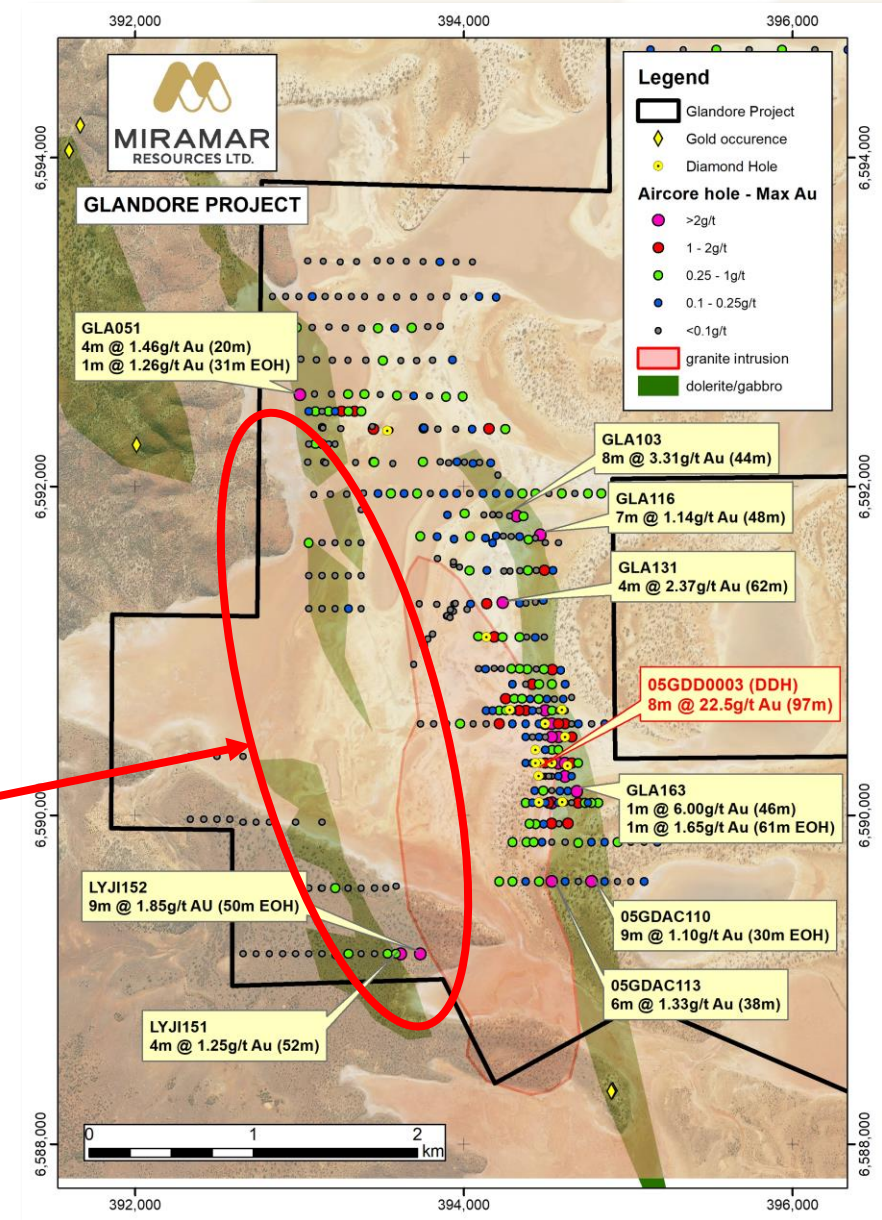
Glandore

- Located **40km east of Kalgoorlie** - close to mining and processing infrastructure
- Under-explored due to salt lake cover
- Maiden drilling programmes planned
- Heritage approvals received – Feb 21



Glandore

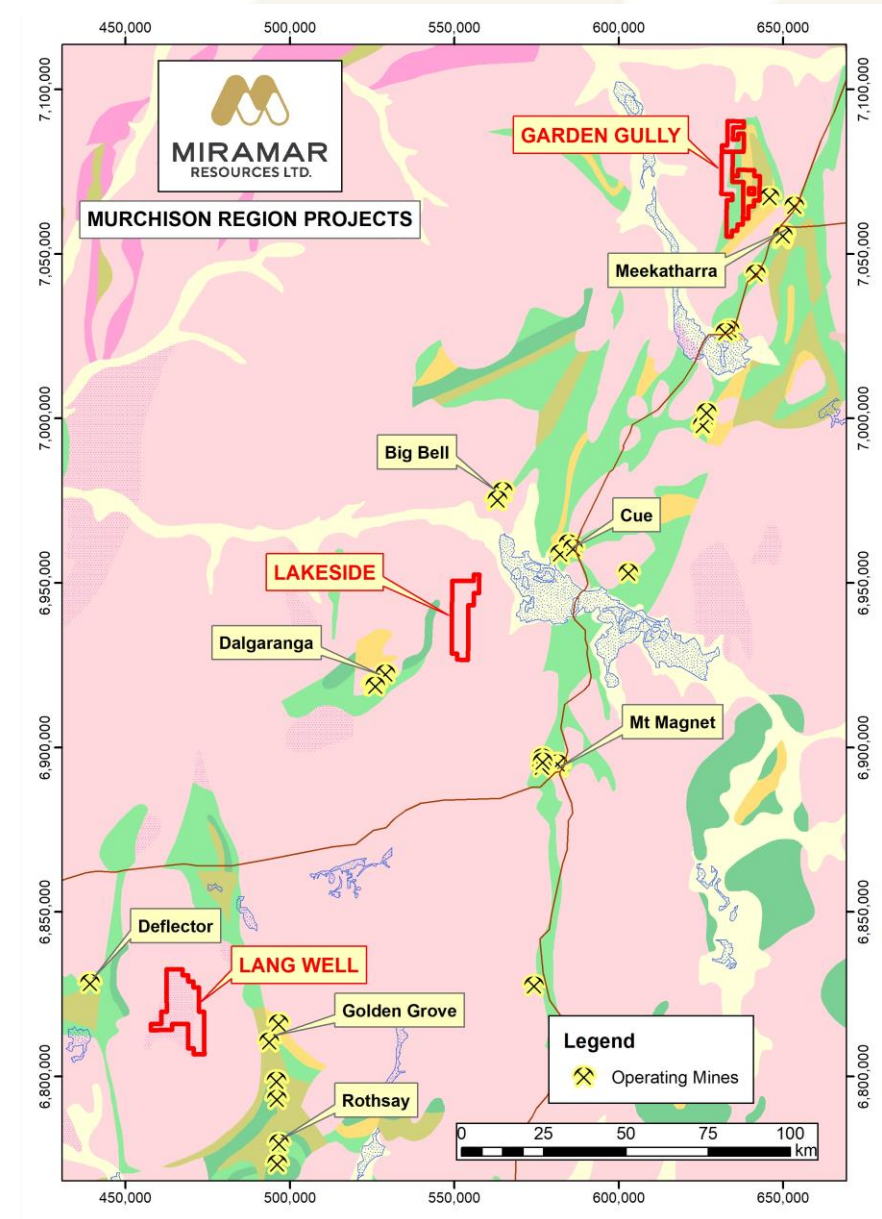
- **Widespread gold anomalism** related to layered mafic complex intruded by granite
- Limited deep drilling (av. depth = 45m)
- **East Target** – mineralisation over **2km**
 - **8m @ 22.5g/t Au**
 - 4.1m @ 3.12g/t Au
 - 5m @ 1.76g/t Au
 - Remains open to south for ~800m
- **West Target** - untested for **>2km**
 - **9m @ 1.85g/t Au (EOH)**
 - **4m @ 1.25g/t Au**
 - **1m @ 1.26g/t Au (EOH)**
- Maiden drilling programmes planned



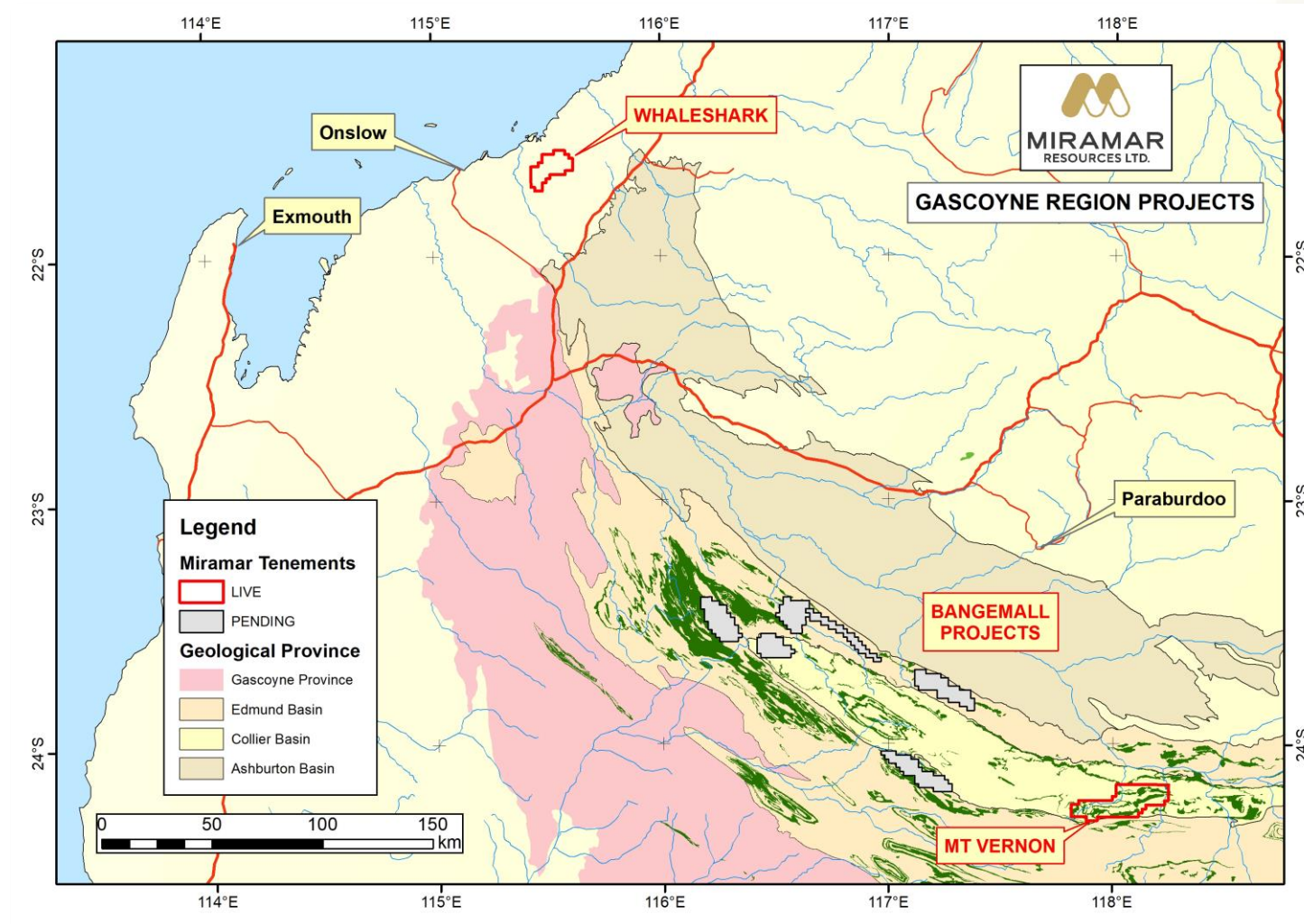
Murchison Projects

- Large projects covering under-explored greenstone belts
 - **Lang Well** – high-grade historic rock chip samples and multiple untested auger anomalies – **aircore planned**
 - **Lakeside** – untested 8km long auger anomaly in concealed greenstone belt
 - **Garden Gully** – sold to Sipa Resources for \$150K cash/shares*
- Well located with respect to existing gold operations and processing facilities

* See ASX Release dated 16 Feb 2021



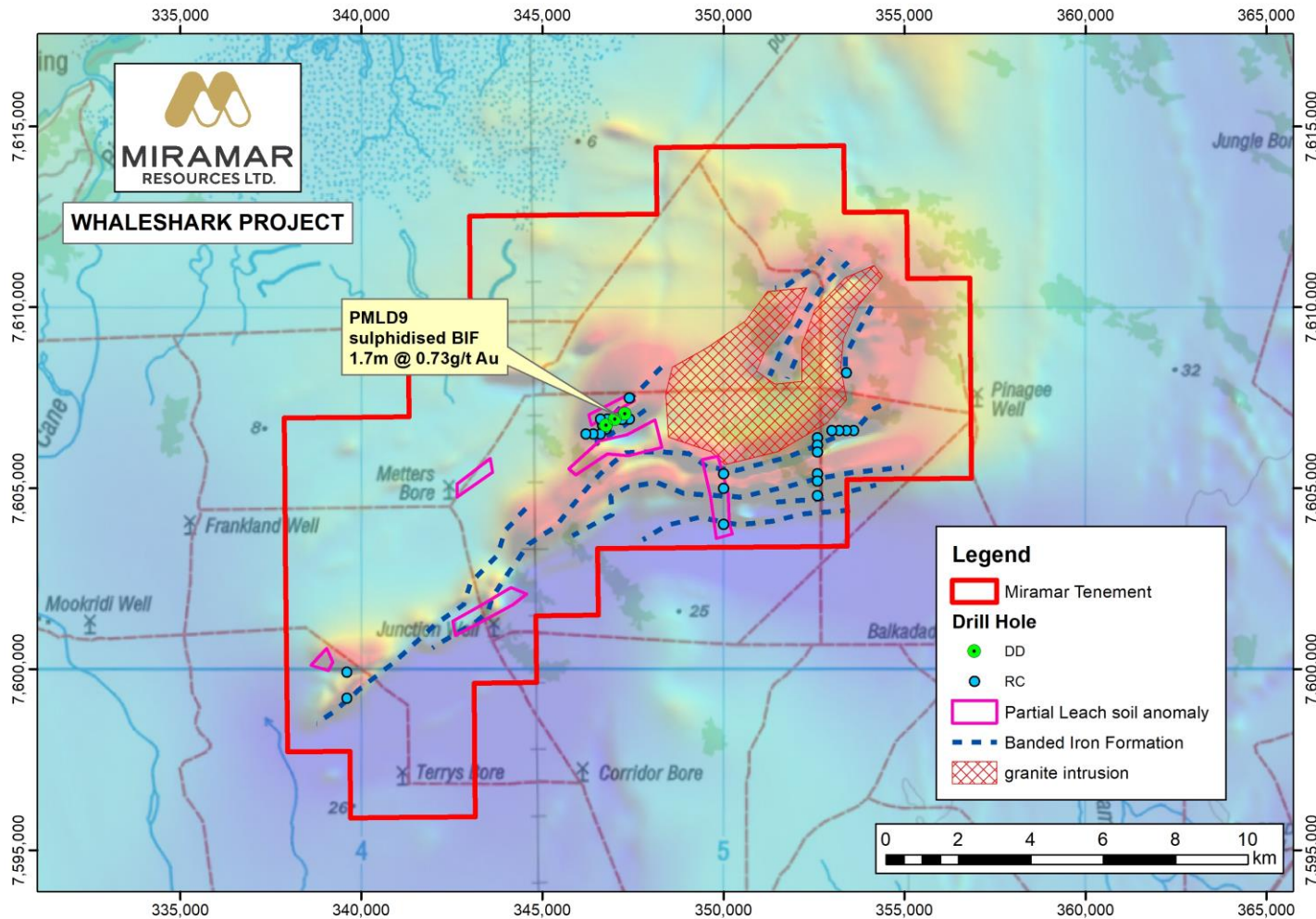
Gascoyne region projects



Two projects located within the Proterozoic **Capricorn Orogen**

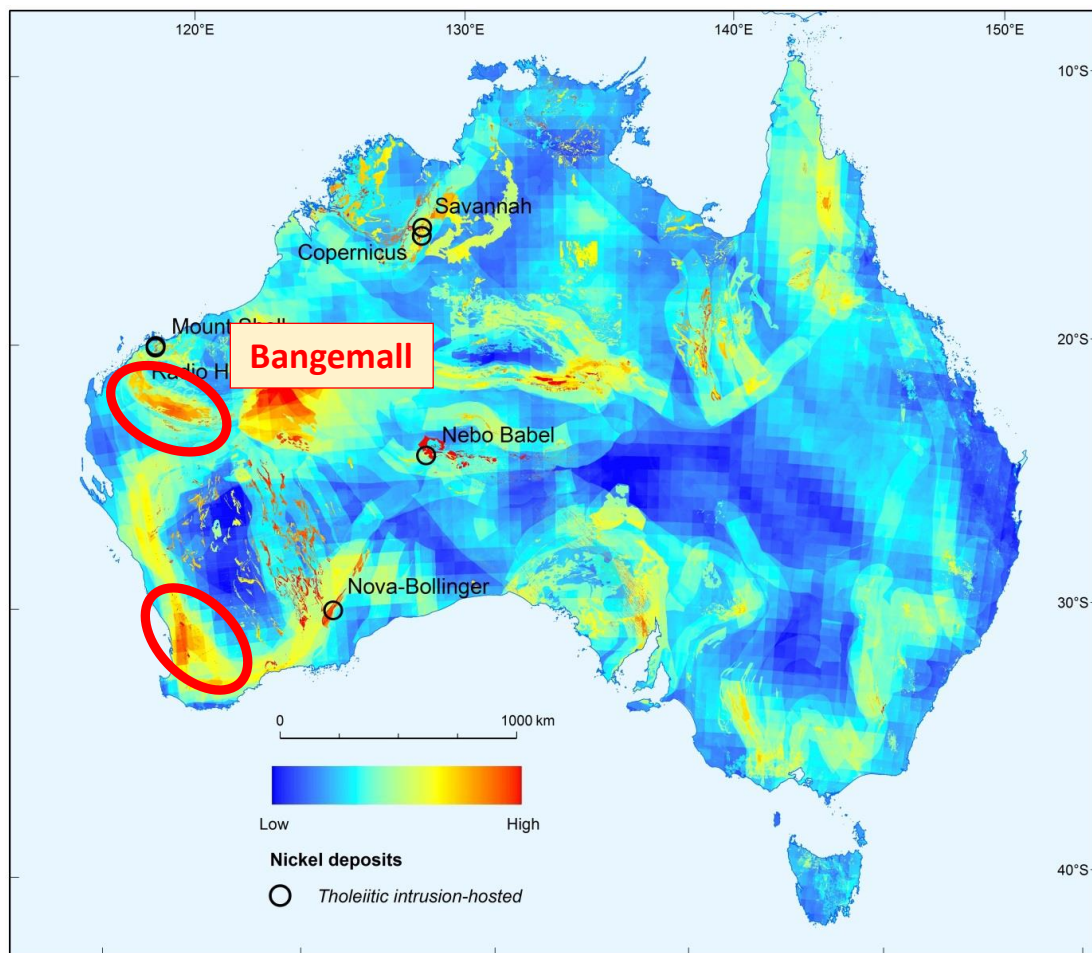
- **Whaleshark**
 - Large BIF complex under Carnarvon Basin sediments
- **Bagemall (Ni-Cu-PGE)**
 - Strategic landholding in emerging province
 - Mineral potential recognised by state/federal governments

Whaleshark



- Large folded BIF intruded by granite
- Prospective for
 - **BIF-hosted gold**
 - **IOCG**
- Depth to basement ~120m
- Historic drilling intersected gold in sulphidised BIF
- Work planned (Sept Qtr)
 - MMI soil sampling
 - Infill gravity
 - Ground/airborne EM

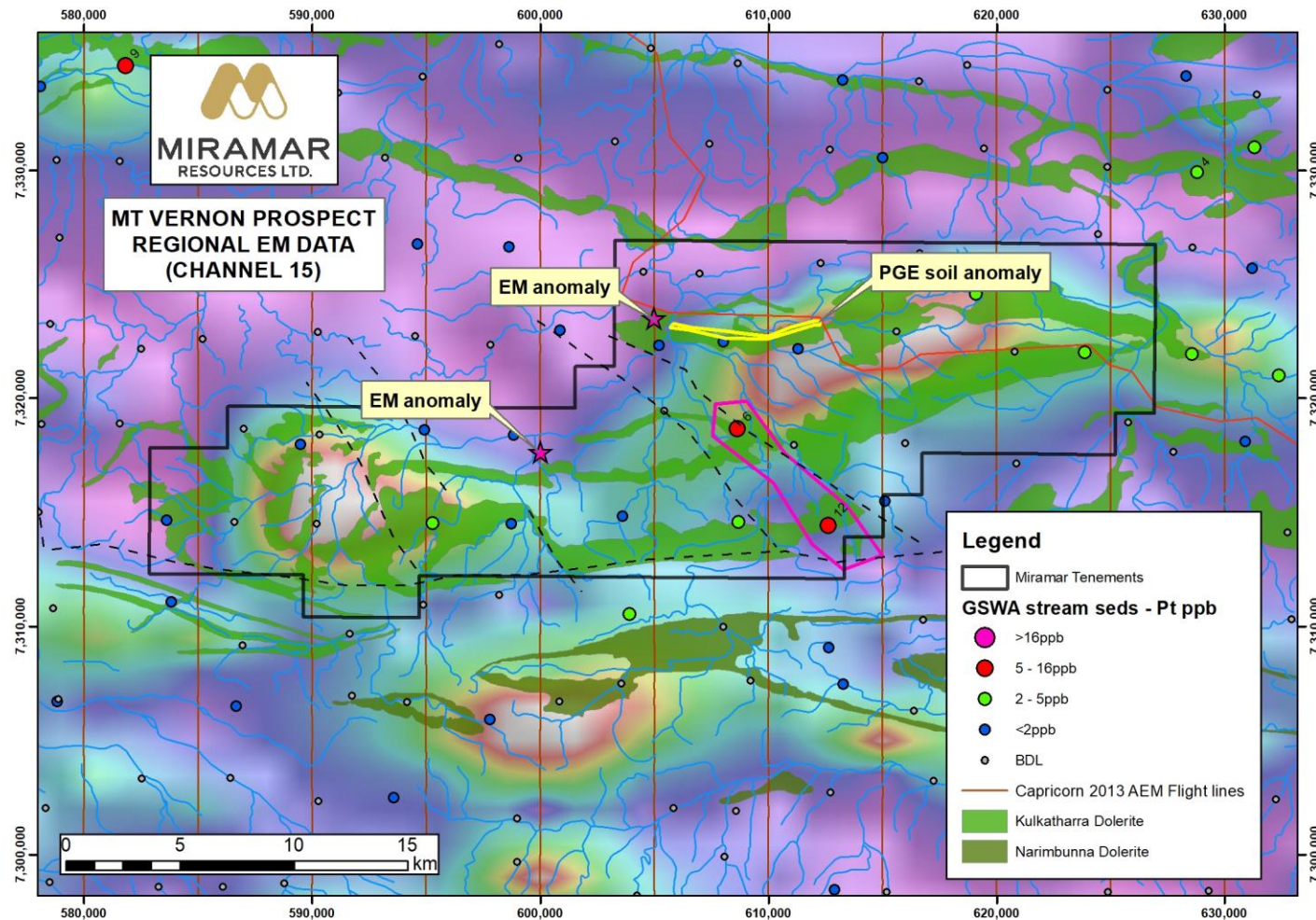
Geoscience Australia Ni-Cu-PGE “Atlas”



- 2016 continental-scale assessment of tholeiitic intrusion-hosted **Ni-Cu-PGE** mineral potential
- Combined evidence of four key mineral system components
- Highlighted several areas not previously recognised
 - **Southwest WA – Julimar** discovery
 - **Ashburton/Bangemall** region

“Potential for intrusion-hosted Ni-Cu-PGE sulfide deposits in Australia”, Geoscience Australia Record 2016/01

Bangemall – Mt Vernon



Tenement granted Jan 2021

Key ingredients:

- Located between two major crustal-scale faults
- Numerous Proterozoic dolerite dykes/sills
- **Ni-Cu-PGE** stream sediment anomalism
- Large **late-time AEM conductors**
- Minimal **Ni-Cu-PGE** exploration
- **EM survey planned for Jul/Aug 2021**

Developing a pipeline of targets

Project	<i>Tenement Applications</i>	Target Generation	Drill Testing	Advanced Exploration	Resource Delineation
Gidji JV	<i>The Jog Claypan Lake</i>		Piccadilly Railway	8-Mile Marylebone	
Glandore		Glandore EL	Glandore West	Glandore East	
Randalls	<i>Randalls</i>				
Murchison		Lang Well			
	<i>Lakeside</i>				
Gascoyne	<i>Bangemall</i>	Mt Vernon			
		Whaleshark			

2021 work programme and news flow

Region	Project	Mar 21 Qtr	Jun 21 Qtr	Sep 21 Qtr	Dec 21 Qtr
Eastern Goldfields	Gidji JV	Aircore			
			RC		
		DDH			
	Glandore		gravity		
			Aircore/Lake drilling		
	Randalls		Tenement grant?	Geochem/GPX	Aircore/RC
Murchison	Lang Well	gravity		Aircore drilling	
	Garden Gully		divest		
	Lakeside				
Gascoyne	Whaleshark			Geochem/GPX	
	Mt Vernon			Airborne EM	
	Bangemall		Tenement grant?	Geochem/GPX	
		Results	Results	Results	Results

Summary

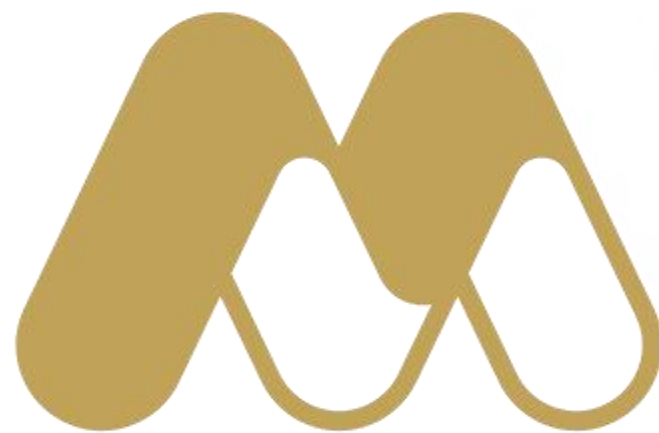
Miramar has the key ingredients to **create value through discovery**:

- **People** - Board track record of successful discovery, development and production
- **Projects** - Highly prospective projects in world class locations
- **Funding** - Well funded after \$8M IPO

Since listing in Oct 20, Miramar has:

- Discovered **high-grade gold** and outlined several new targets at **Gidji**
- Prepared for drilling at **Glandore**
- Secured a strategic landholding in an emerging **Ni-Cu-PGE** province





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