



## ASX ANNOUNCEMENT

### AIRCORE DRILLING EXTENDS AND UPGRADES MARYLEBONE

- **Assays received for Marylebone and 8-Mile targets (Gidji JV)**
- **Phase 2 aircore results extend Marylebone target to at least 1.7km**
- **Bedrock RC and extensional aircore drilling planned at Marylebone**

**Miramar Resources Limited (ASX:M2R, "Miramar" or "the Company")** is pleased to provide an update on exploration at the Company's 80% owned Gidji JV Project located approximately 15km north of Kalgoorlie, in the Eastern Goldfields region of Western Australia.

#### **Phase 2 results upgrade and extend Marylebone Target**

The Company has now received all results for Phase 2 aircore holes testing the Marylebone target which have extended the strike length of the target to at least 1.7km and consistently returned 4m composite assays between 0.25g/t and 1g/t Au at depths of 44 to 60m.

Marylebone is the highest priority of the four targets outlined by Miramar as a result of the Phase 1 aircore drilling campaign completed in December 2020 with initial results up to **3m @ 5.26g/t Au** in GJAC096.

The Phase 2 aircore campaign was designed to infill the drill spacing to approximately 200m x 50m and the results are summarised in Figure 1 and in Table 1.

Many of the significant intersections lie beneath shallower paleochannel clay and/or sands which would have rendered any previous historical drilling and/or geochemical sampling ineffective whilst at least three holes near the centre of the target did not reach basement due to a pervasive silcrete layer.

The gold anomalism is associated with the Boorara Shear Zone, which is crosscut by a later N-S structure and remains open to the north west along strike onto Miramar's tenement applications awaiting grant.

Miramar's Executive Chairman, Mr Allan Kelly, said the new results reinforced the high prospectivity of the Gidji JV Project.

*"The consistency in the depth and tenor of the results, along with the footprint of the gold anomalism, are indications that the Marylebone target could host something significant at depth," Mr Kelly said.*

*"The local geology, structure and scale of the Marylebone target are remarkably similar to the 10 million ounce Paddington gold deposit approximately 10km along strike to the north," he added.*

*"We are therefore excitedly looking forward to the next step in exploration at Marylebone, which will include systematic bedrock testing of the target for the first time," Mr Kelly said.*

#### **Upcoming Work**

The Company has commenced planning for further exploration work at Marylebone, which will include:

- RC bedrock testing beneath significant aircore results
- Extensional aircore drilling along strike to the north west and in the north east
- Infill aircore drilling of wider spaced holes
- Completion of a ground magnetic survey to help outline bedrock geology and structures
- Progressing the tenement applications to grant

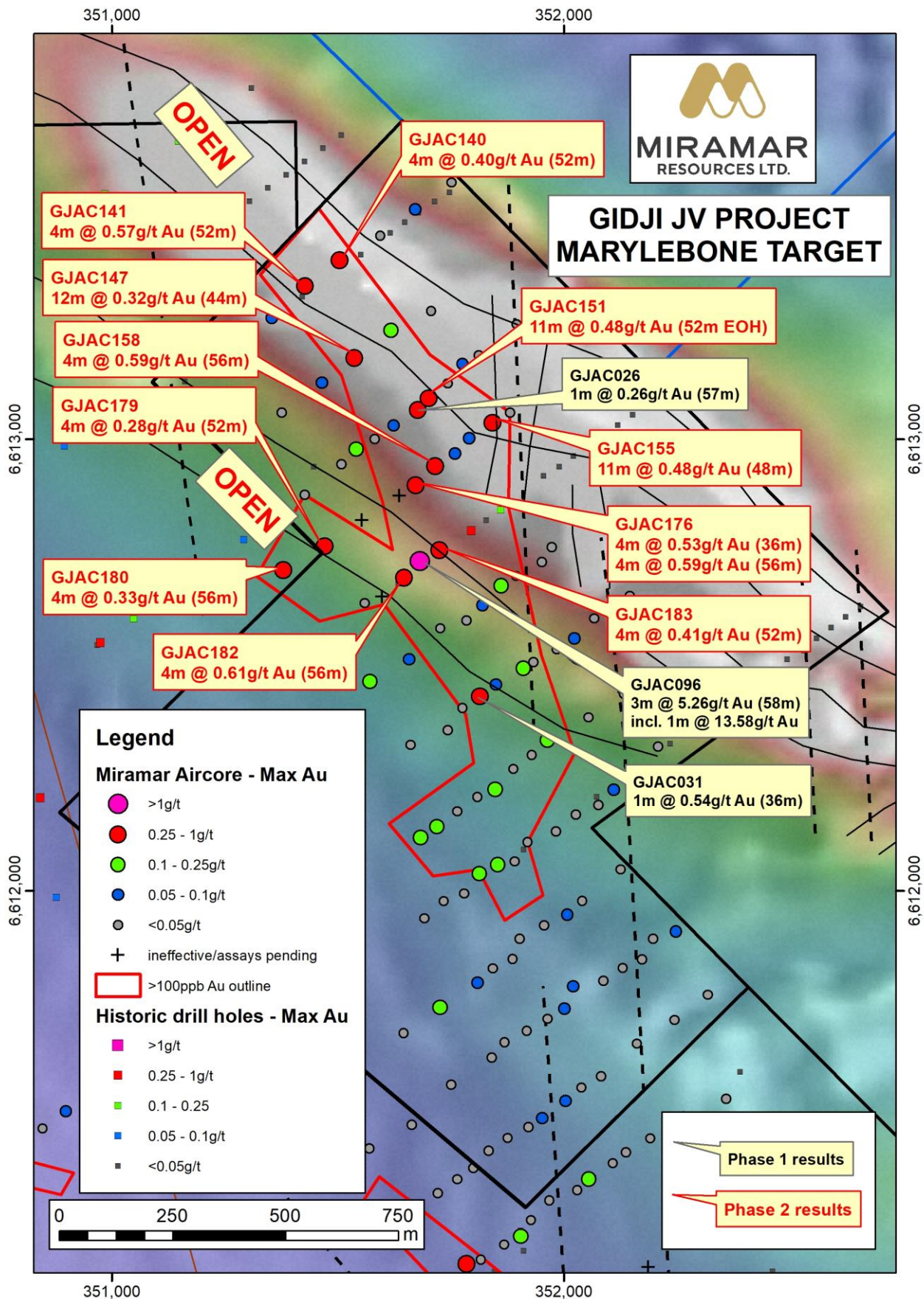


Figure 1. Marylebhone target showing all aircore results over magnetic image.



## 8-Mile diamond drilling

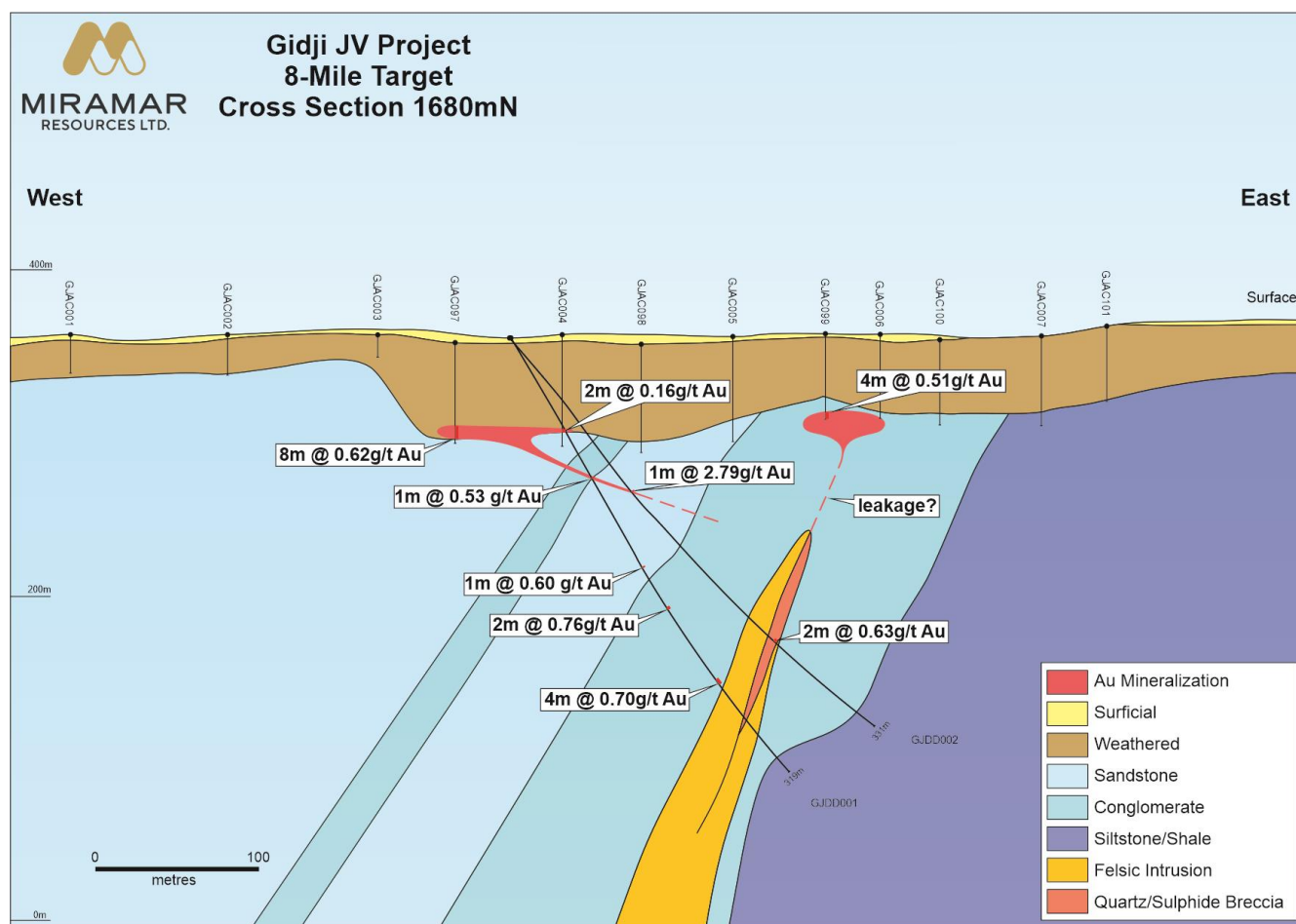
The Company advises that it has received results for the first two diamond holes drilled at the 8-Mile target. As previously advised, **GJDD002** intersected visible gold in a quartz/sulphide vein in the hanging wall sandstone above the Runway “porphyry” (Figure 2).

The holes were designed to intersect the steep westerly dipping “porphyry” at a high angle.

As a result, the shallow east-dipping quartz vein was intersected almost parallel to the core and returned a result of **1m @ 2.79g/t Au** whilst presence of coarse gold and the small assay sample size resulted in significant variation in repeat assay results of **1.61 g/t Au** and **5.73g/t Au**.

The same vein was also intersected in **GJDD001** and returned a result of 1m @ 0.53g/t Au from 106m.

The Runway “porphyry” and the quartz sulphide breccia were only weakly mineralised and the top 100m and the footwall sediments were not assayed in either hole. Significant results are listed in Table 2.



**Figure 2.** 8-Mile Target cross section 1680mN showing significant results.

Miramar Executive Chairman, Mr Allan Kelly said the Company was waiting on assays from GJDD003 which were expected within the next couple of weeks.

*“Once received and interpreted, we will plan our next steps at 8-Mile,” Mr Kelly said.*

*“In the meantime, we will continue systematically exploring a number of other key targets at Gidji, including Marylebone, where we think there is potential to make a significant new gold discovery,” he added.*



For more information on Miramar Resources Limited, please visit the company's website at [www.miramarresources.com.au](http://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.

### 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. Mr 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.

Mr 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'.

Mr 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 exploration results for the Gidji JV, including JORC Table 1 and 2 information, is included in the Miramar Prospectus dated 4 September 2020.

Information on the phase 1 aircore programme, including JORC Table 1 and 2 information, is included in the ASX Announcements released on 1 February 2021 and 11 February 2021.



Table 1. Summary of significant Phase 2 aircore results for Marylebone target

Hole ID	Easting	Northing	EOH Depth	From (m)	To (m)	Interval (m)	Au (g/t)	Comments
GJAC140	351503	6613397	67	52	56	4	0.40	
GJAC141	351427	6613340	66	52	56	4	0.57	
<b>GJAC147</b>	<b>351536</b>	<b>6613181</b>	<b>72</b>	<b>44</b>	<b>56</b>	<b>12</b>	<b>0.32</b>	
<b>GJAC151</b>	<b>351700</b>	<b>6613091</b>	<b>63</b>	<b>52</b>	<b>63</b>	<b>11</b>	<b>0.48</b>	<b>EOH</b>
GJAC155	351842	6613037	63	48	52	4	0.48	
GJAC158	351715	6612941	80	56	60	4	0.59	
GJAC176	351672	6612899	93	36	40	4	0.53	
				56	60	4	0.59	
GJAC179	351470	6612763	61	52	56	4	0.28	
GJAC180	351379	6612711	58	56	60	4	0.33	
GJAC182	351646	6612694	67	56	60	4	0.61	
GJAC183	351724	6612755	66	52	56	4	0.41	

Note:

- Hole coordinates in MGA Zone 51 S
- All holes drilled vertically to “blade refusal”
- Intervals reported over 0.25g/t with maximum 1 sample of internal dilution

Table 2. Significant results from 8-Mile diamond drilling

Hole ID	From (m)	To (m)	Interval (m)	Au (g/t)	Au rpt1 (g/t)	Au_rpt2 (g/t)	Comments
<b>GJDD001</b>	0	100	100				<i>Not assayed</i>
				NSR			
	106	107	1	0.53			Quartz sulphide veinlet
				NSR			
	171	172	1	0.60			
				NSR			
	216	218	2	0.76			
	including		<b>1</b>	<b>1.24</b>			
				NSR			
	232.2	233	0.8	0.25			
				NSR			
252	254	2	0.32				
			NSR				
258	262	4	0.70				
			NSR				
300	319.1	19.1				<i>Footwall - Not assayed</i>	
<b>GJDD002</b>	0	100					<i>Not assayed</i>
				NSR			
	<b>121</b>	<b>122</b>	<b>1</b>	<b>2.79</b>	<b>1.61</b>	<b>5.73</b>	<b>Coarse visible Au</b>
				NSR			
	250	252	2	0.63			Quartz sulphide breccia
			NSR				
267	331	64				<i>Footwall - Not assayed</i>	
<b>GJDD003</b>	0	355	355				<i>Assays pending</i>

Note:

- Hole coordinates, dip, azimuth etc previously reported
- Intervals reported over 0.25g/t with maximum 1 sample of internal dilution
- NSR – no results >0.25g/t Au



**ABOUT MIRAMAR RESOURCES LTD**

Miramar Resources Limited is a WA-focused mineral exploration company with highly prospective 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 the acquisition, exploration and monetisation of high-quality mineral assets.

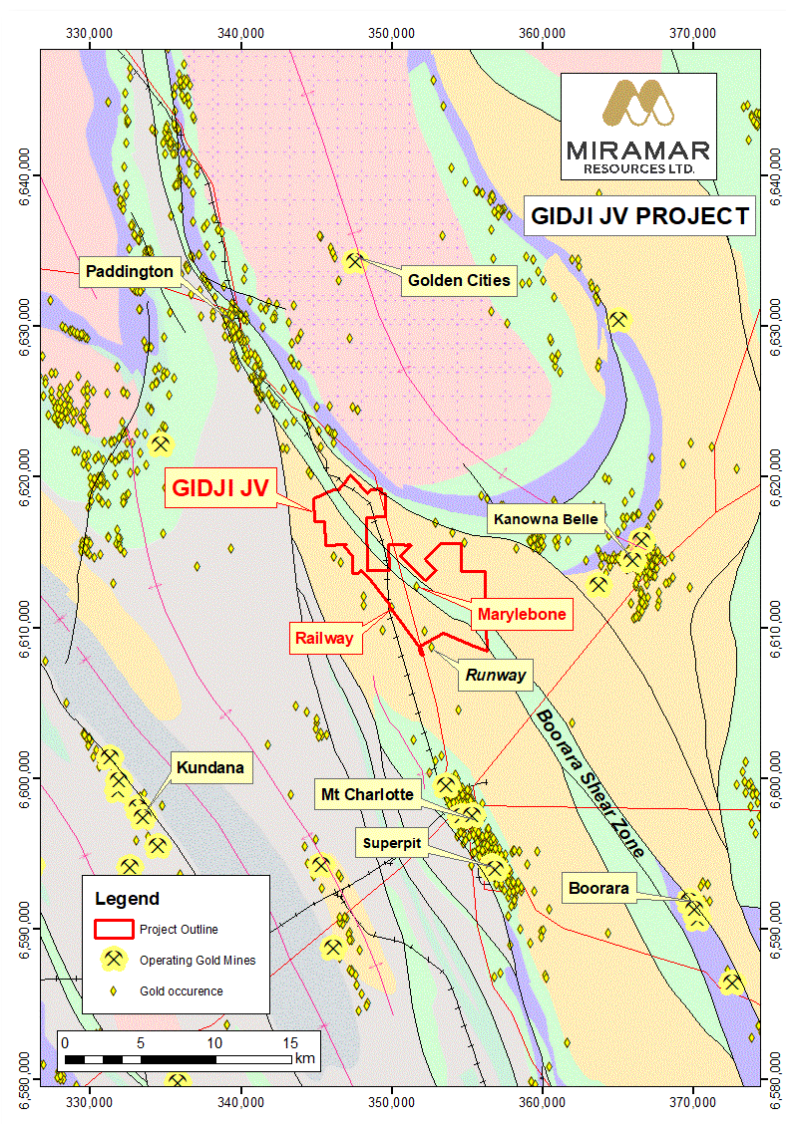
**ABOUT THE GIDJI JV PROJECT**

The Gidji JV Project is located approximately 15km north of Kalgoorlie and consists of 3 granted tenements and 14 applications covering a strike length of approximately 15km.

Miramar purchased an 80% interest in the Gidji JV project tenements as part of the recent IPO.

The Project is located with the Boorara Shear Zone, a major mineralised structure that hosts the Paddington and Boorara gold deposits along strike. The Project has apparently been poorly explored despite its location close to several major gold deposits.

Miramar believes the project contains numerous opportunities for the discovery of an economic gold deposit within close proximity to existing mining and processing infrastructure.



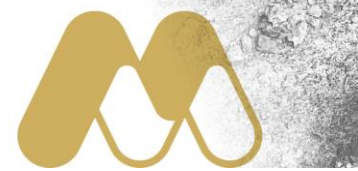


## JORC 2012 Table 1 – Gidji JV Aircore Drilling

### Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
<b>Sampling techniques</b>	<ul style="list-style-type: none"> <li>Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</li> <li>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</li> <li>Aspects of the determination of mineralisation that are Material to the Public Report.</li> <li>In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.</li> </ul>	<ul style="list-style-type: none"> <li>4m composite samples collected from individual 1m sample piles</li> <li>Samples average 3kg in weight</li> </ul>
<b>Drilling techniques</b>	<ul style="list-style-type: none"> <li>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</li> </ul>	<ul style="list-style-type: none"> <li>Aircore drilling to "blade refusal"</li> </ul>
<b>Drill sample recovery</b>	<ul style="list-style-type: none"> <li>Method of recording and assessing core and chip sample recoveries and results assessed.</li> <li>Measures taken to maximise sample recovery and ensure representative nature of the samples.</li> <li>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</li> </ul>	<ul style="list-style-type: none"> <li>Comments recorded for samples with low recovery</li> </ul>
<b>Logging</b>	<ul style="list-style-type: none"> <li>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</li> <li>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</li> <li>The total length and percentage of the</li> </ul>	<ul style="list-style-type: none"> <li>Samples were logged for colour, weathering, grain size, geology, alteration and mineralisation where possible</li> </ul>



Criteria	JORC Code explanation	Commentary
	<i>relevant intersections logged.</i>	
<b>Sub-sampling techniques and sample preparation</b>	<ul style="list-style-type: none"> <li>• <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i></li> <li>• <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i></li> <li>• <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i></li> <li>• <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i></li> <li>• <i>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</i></li> <li>• <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i></li> </ul>	<ul style="list-style-type: none"> <li>• 4m composite samples combined from individual 1m samples piles to achieve approximately 3kg of sample</li> </ul>
<b>Quality of assay data and laboratory tests</b>	<ul style="list-style-type: none"> <li>• <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i></li> <li>• <i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i></li> <li>• <i>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Samples were assayed using an aqua-regia digest followed by analysis of gold and multi-elements by ICPMS with lower detection limit of 1ppb Au</li> <li>• QAQC samples inserted at frequency of 4 QAQC samples (i.e. standard, blank duplicate) per 100 samples</li> </ul>
<b>Verification of sampling and assaying</b>	<ul style="list-style-type: none"> <li>• <i>The verification of significant intersections by either independent or alternative company personnel.</i></li> <li>• <i>The use of twinned holes.</i></li> <li>• <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i></li> <li>• <i>Discuss any adjustment to assay data.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Samples with &gt;0.1g/t Au will be re-assayed as 1m re-splits</li> </ul>
<b>Location of data points</b>	<ul style="list-style-type: none"> <li>• <i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i></li> <li>• <i>Specification of the grid system used.</i></li> <li>• <i>Quality and adequacy of topographic control.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Hole collar locations were recorded with a handheld GPS in MGA Zone 51S</li> <li>• RL was also recorded with handheld GPS but accuracy is variable</li> </ul>
<b>Data spacing and distribution</b>	<ul style="list-style-type: none"> <li>• <i>Data spacing for reporting of Exploration Results.</i></li> <li>• <i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i></li> <li>• <i>Whether sample compositing has been</i></li> </ul>	<ul style="list-style-type: none"> <li>• Drilling was planned to infill phase 1 aircore drilling to achieve an average spacing of 200m x 50m</li> <li>• The spacing is appropriate for the stage of exploration</li> <li>• 1m sample piles were composited over 4m</li> </ul>





Criteria	JORC Code explanation	Commentary
	<i>applied.</i>	
<b>Orientation of data in relation to geological structure</b>	<ul style="list-style-type: none"> <li>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</li> <li>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</li> </ul>	<ul style="list-style-type: none"> <li>Drill lines were completed perpendicular to the trend of the main geological units and parallel to previous drill lines.</li> <li>It is likely that the mineralized structures trend at a different orientation to the regional geology</li> </ul>
<b>Sample security</b>	<ul style="list-style-type: none"> <li>The measures taken to ensure sample security.</li> </ul>	<ul style="list-style-type: none"> <li>Samples were transported from site directly to the laboratory by Miramar staff</li> </ul>
<b>Audits or reviews</b>	<ul style="list-style-type: none"> <li>The results of any audits or reviews of sampling techniques and data.</li> </ul>	<ul style="list-style-type: none"> <li>No audits have been undertaken</li> </ul>

## Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
<b>Mineral tenement and land tenure status</b>	<ul style="list-style-type: none"> <li>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</li> <li>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</li> </ul>	<ul style="list-style-type: none"> <li>The exploration was conducted on E26/214, P26/4221 and P26/4222 which are owned 80% by Miramar Goldfields Pty Ltd and 20% by Thunder Metals Pty Ltd</li> <li>Miramar Goldfields Pty Ltd is a wholly owned subsidiary of Miramar Resources Limited</li> <li>Miramar has an exploration JV with Thunder Metals Pty Ltd</li> </ul>
<b>Exploration done by other parties</b>	<ul style="list-style-type: none"> <li>Acknowledgment and appraisal of exploration by other parties.</li> </ul>	<ul style="list-style-type: none"> <li>Exploration has been previously completed by other companies including Goldfields and KCGM, and included auger drilling, RAB, aircore and limited RC drilling.</li> </ul>
<b>Geology</b>	<ul style="list-style-type: none"> <li>Deposit type, geological setting and style of mineralisation.</li> </ul>	<ul style="list-style-type: none"> <li>The target is Archaean greenstone-hosted mesothermal gold mineralisation.</li> </ul>
<b>Drill hole Information</b>	<ul style="list-style-type: none"> <li>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: <ul style="list-style-type: none"> <li>easting and northing of the drill hole collar</li> <li>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</li> <li>dip and azimuth of the hole</li> <li>down hole length and interception depth</li> <li>hole length.</li> </ul> </li> <li>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</li> </ul>	<ul style="list-style-type: none"> <li>See Table 1 and Figure 1.</li> </ul>



Criteria	JORC Code explanation	Commentary
<b>Data aggregation methods</b>	<ul style="list-style-type: none"> <li><i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.</i></li> <li><i>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</i></li> <li><i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i></li> </ul>	<ul style="list-style-type: none"> <li>Intervals reported over 0.1g/t Au (0.05g/t Au for EOH samples) with maximum of 1 sample of internal dilution</li> </ul>
<b>Relationship between mineralisation widths and intercept lengths</b>	<ul style="list-style-type: none"> <li><i>These relationships are particularly important in the reporting of Exploration Results.</i></li> <li><i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i></li> <li><i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</i></li> </ul>	<ul style="list-style-type: none"> <li>No assumptions about true width or orientation of mineralisation can be made from the current programme</li> </ul>
<b>Diagrams</b>	<ul style="list-style-type: none"> <li><i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i></li> </ul>	<ul style="list-style-type: none"> <li>See attached Tables and Figures</li> </ul>
<b>Balanced reporting</b>	<ul style="list-style-type: none"> <li><i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i></li> </ul>	<ul style="list-style-type: none"> <li>All holes shown in Figure 1</li> </ul>
<b>Other substantive exploration data</b>	<ul style="list-style-type: none"> <li><i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i></li> </ul>	<ul style="list-style-type: none"> <li>No other relevant data</li> </ul>
<b>Further work</b>	<ul style="list-style-type: none"> <li><i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i></li> <li><i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i></li> </ul>	<ul style="list-style-type: none"> <li>Further aircore, RC and/or diamond drilling planned</li> </ul>

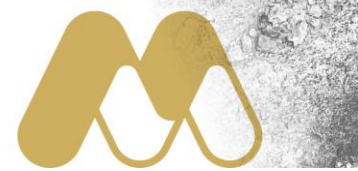


## JORC 2012 Table 1 – Gidji JV 8-Mile Diamond Drilling

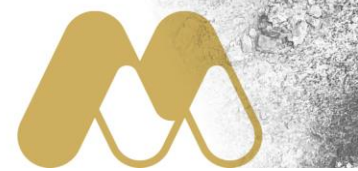
### Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
<b>Sampling techniques</b>	<ul style="list-style-type: none"> <li>Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</li> <li>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</li> <li>Aspects of the determination of mineralisation that are Material to the Public Report.</li> <li>In cases where ‘industry standard’ work has been done this would be relatively simple (eg ‘reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay’). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.</li> </ul>	<ul style="list-style-type: none"> <li>Core was logged and then cut at roughly 1m intervals</li> <li>Half core was submitted for analysis</li> </ul>
<b>Drilling techniques</b>	<ul style="list-style-type: none"> <li>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</li> </ul>	<ul style="list-style-type: none"> <li>Diamond core drilling with HQ through weathered zone then NQ2 from top of fresh rock</li> </ul>
<b>Drill sample recovery</b>	<ul style="list-style-type: none"> <li>Method of recording and assessing core and chip sample recoveries and results assessed.</li> <li>Measures taken to maximise sample recovery and ensure representative nature of the samples.</li> <li>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</li> </ul>	<ul style="list-style-type: none"> <li>Sample recovery recorded</li> </ul>
<b>Logging</b>	<ul style="list-style-type: none"> <li>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</li> <li>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</li> </ul>	<ul style="list-style-type: none"> <li>Samples were logged for colour, weathering, grain size, geology, alteration and mineralisation where possible</li> <li>Core was oriented allowing measurement of structures</li> </ul>



Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> <li>The total length and percentage of the relevant intersections logged.</li> </ul>	
<b>Sub-sampling techniques and sample preparation</b>	<ul style="list-style-type: none"> <li>If core, whether cut or sawn and whether quarter, half or all core taken.</li> <li>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</li> <li>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</li> <li>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</li> <li>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</li> <li>Whether sample sizes are appropriate to the grain size of the material being sampled.</li> </ul>	<ul style="list-style-type: none"> <li>Half core sampled with minimum 0.5m and maximum 1.5m sample lengths</li> </ul>
<b>Quality of assay data and laboratory tests</b>	<ul style="list-style-type: none"> <li>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</li> <li>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</li> <li>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</li> </ul>	<ul style="list-style-type: none"> <li>Samples were assayed fire assay of 25g samples with 0.005ppm lower detection limit</li> <li>Analytical technique is suitable for this style of exploration with the caveat that the sample size is relatively small if coarse gold is encountered</li> </ul>
<b>Verification of sampling and assaying</b>	<ul style="list-style-type: none"> <li>The verification of significant intersections by either independent or alternative company personnel.</li> <li>The use of twinned holes.</li> <li>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</li> <li>Discuss any adjustment to assay data.</li> </ul>	<ul style="list-style-type: none"> <li>No verification undertaken at this stage</li> </ul>
<b>Location of data points</b>	<ul style="list-style-type: none"> <li>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</li> <li>Specification of the grid system used.</li> <li>Quality and adequacy of topographic control.</li> </ul>	<ul style="list-style-type: none"> <li>Hole collar locations were recorded with a handheld GPS in MGA Zone 51S</li> <li>RL was also recorded with handheld GPS but accuracy is variable</li> </ul>
<b>Data spacing and distribution</b>	<ul style="list-style-type: none"> <li>Data spacing for reporting of Exploration Results.</li> <li>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</li> </ul>	<ul style="list-style-type: none"> <li>Drilling is limited and not suitable for resource estimation</li> </ul>

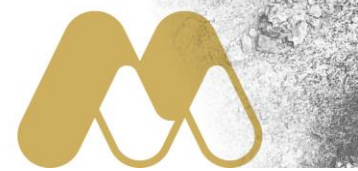


Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> <li>Whether sample compositing has been applied.</li> </ul>	
<b>Orientation of data in relation to geological structure</b>	<ul style="list-style-type: none"> <li>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</li> <li>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</li> </ul>	<ul style="list-style-type: none"> <li>Drill holes were designed to intersect the west dipping Runway “porphyry” at a high angle</li> </ul>
<b>Sample security</b>	<ul style="list-style-type: none"> <li>The measures taken to ensure sample security.</li> </ul>	<ul style="list-style-type: none"> <li>Samples were transported from site directly to the laboratory by Miramar staff</li> </ul>
<b>Audits or reviews</b>	<ul style="list-style-type: none"> <li>The results of any audits or reviews of sampling techniques and data.</li> </ul>	<ul style="list-style-type: none"> <li>No audits have been undertaken</li> </ul>

## Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
<b>Mineral tenement and land tenure status</b>	<ul style="list-style-type: none"> <li>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</li> <li>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</li> </ul>	<ul style="list-style-type: none"> <li>The exploration was conducted on E26/214 which is owned 80% by Miramar Goldfields Pty Ltd and 20% by Thunder Metals Pty Ltd</li> <li>Miramar Goldfields Pty Ltd is a wholly owned subsidiary of Miramar Resources Limited</li> <li>Miramar has an exploration JV with Thunder Metals Pty Ltd</li> </ul>
<b>Exploration done by other parties</b>	<ul style="list-style-type: none"> <li>Acknowledgment and appraisal of exploration by other parties.</li> </ul>	<ul style="list-style-type: none"> <li>Exploration has been previously completed by other companies including Goldfields and KCGM, and included auger drilling, RAB, aircore and limited RC drilling.</li> </ul>
<b>Geology</b>	<ul style="list-style-type: none"> <li>Deposit type, geological setting and style of mineralisation.</li> </ul>	<ul style="list-style-type: none"> <li>The target is Archaean greenstone-hosted mesothermal gold mineralisation.</li> </ul>
<b>Drill hole Information</b>	<ul style="list-style-type: none"> <li>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: <ul style="list-style-type: none"> <li>easting and northing of the drill hole collar</li> <li>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</li> <li>dip and azimuth of the hole</li> <li>down hole length and interception depth</li> <li>hole length.</li> </ul> </li> <li>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should</li> </ul>	<ul style="list-style-type: none"> <li>See Table 2 for significant results</li> <li>Hole locations etc were provided previously</li> </ul>



Criteria	JORC Code explanation	Commentary
	<i>clearly explain why this is the case.</i>	
<b>Data aggregation methods</b>	<ul style="list-style-type: none"> <li><i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.</i></li> <li><i>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</i></li> <li><i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i></li> </ul>	<ul style="list-style-type: none"> <li>Intervals reported over 0.25g/t Au with maximum of 1 sample of internal dilution</li> </ul>
<b>Relationship between mineralisation widths and intercept lengths</b>	<ul style="list-style-type: none"> <li><i>These relationships are particularly important in the reporting of Exploration Results.</i></li> <li><i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i></li> <li><i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</i></li> </ul>	<ul style="list-style-type: none"> <li>No assumptions about true width or orientation of mineralisation can be made from the current programme</li> </ul>
<b>Diagrams</b>	<ul style="list-style-type: none"> <li><i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i></li> </ul>	<ul style="list-style-type: none"> <li>Table 2 lists significant results</li> </ul>
<b>Balanced reporting</b>	<ul style="list-style-type: none"> <li><i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i></li> </ul>	<ul style="list-style-type: none"> <li>Table 2 lists significant results</li> </ul>
<b>Other substantive exploration data</b>	<ul style="list-style-type: none"> <li><i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i></li> </ul>	<ul style="list-style-type: none"> <li>No other relevant data</li> </ul>
<b>Further work</b>	<ul style="list-style-type: none"> <li><i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i></li> <li><i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i></li> </ul>	<ul style="list-style-type: none"> <li>Awaiting assays before planning work on this target</li> </ul>