



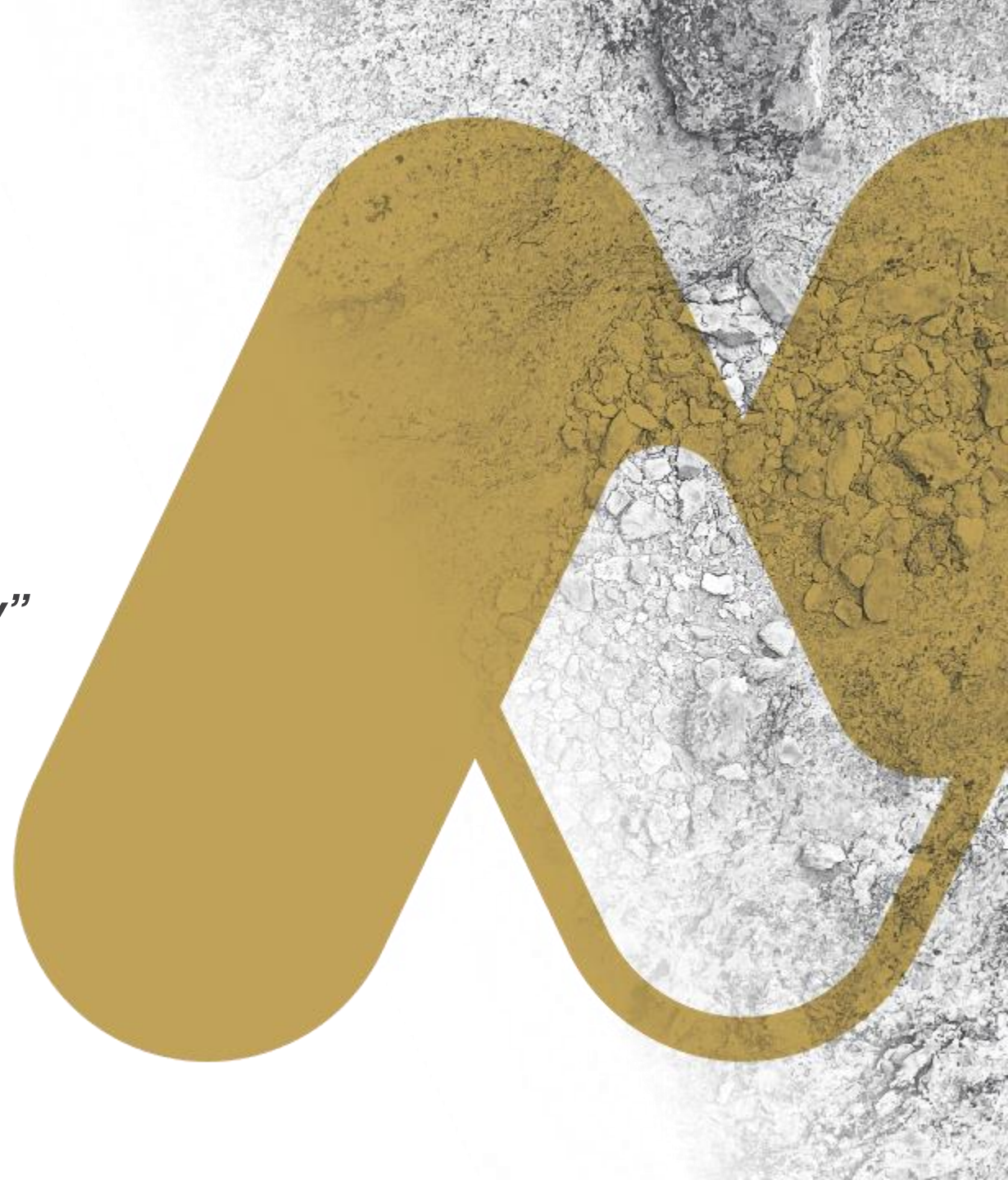
MIRAMAR
RESOURCES LTD.

Miramar Resources Ltd

“Creating shareholder value through discovery”

INVESTOR UPDATE - SEPTEMBER 2021

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.

Miramar Resources

- **WA-focussed** mineral exploration company – listed on ASX Oct 2020
- Actively exploring two highly prospective projects in the **Eastern Goldfields** of WA
 - **Gidji JV (80%)**
 - **Glandore**
- Additional opportunities in the **Eastern Goldfields, Murchison** and **Gascoyne**
- Strategic land position in emerging **Bangemall Ni-Cu-PGE** province
- Board **track record** of successful discovery, development and production



Corporate Overview

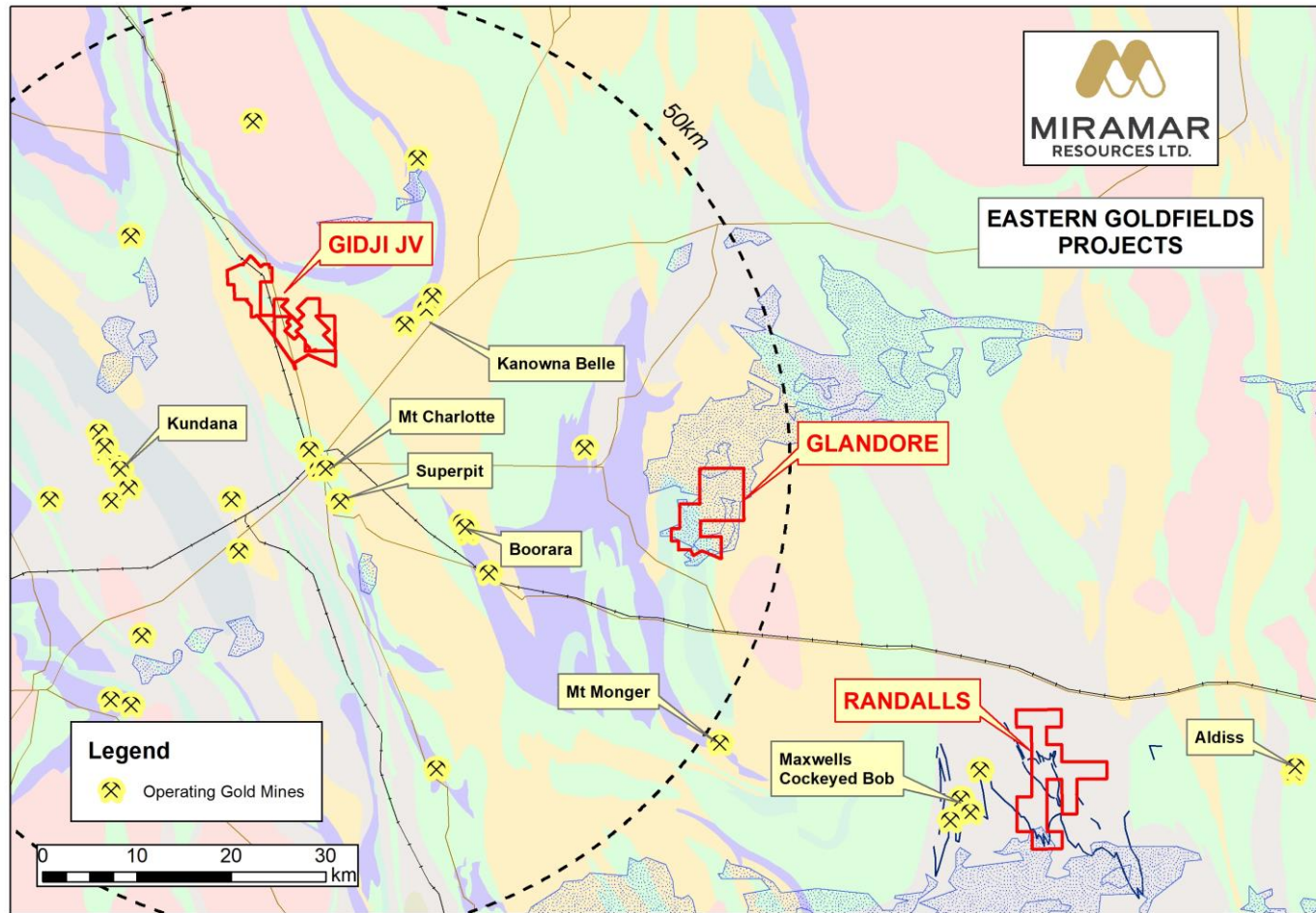
Experienced Board	
Allan Kelly (Exec. Chairman)	<ul style="list-style-type: none"> Geologist/Geochemist/Manager 30 years experience in mineral exploration, development and production (Australia/Nth America) Founding MD, Doray Minerals Ltd AMEC “Prospector” Award – 2014
Marion Bush (Technical Director)	<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

ASX Code	M2R
Shares on Issue	55.1M
Market Cap. (@ 21c)	\$11.6M
Cash/Investments (30 June 21)	\$5.1M
Enterprise Value	\$6.5M



Substantial Shareholders	%
XGS Pty Ltd (Allan Kelly)	12.2
Top 20	40.0
Board/Management	13.2

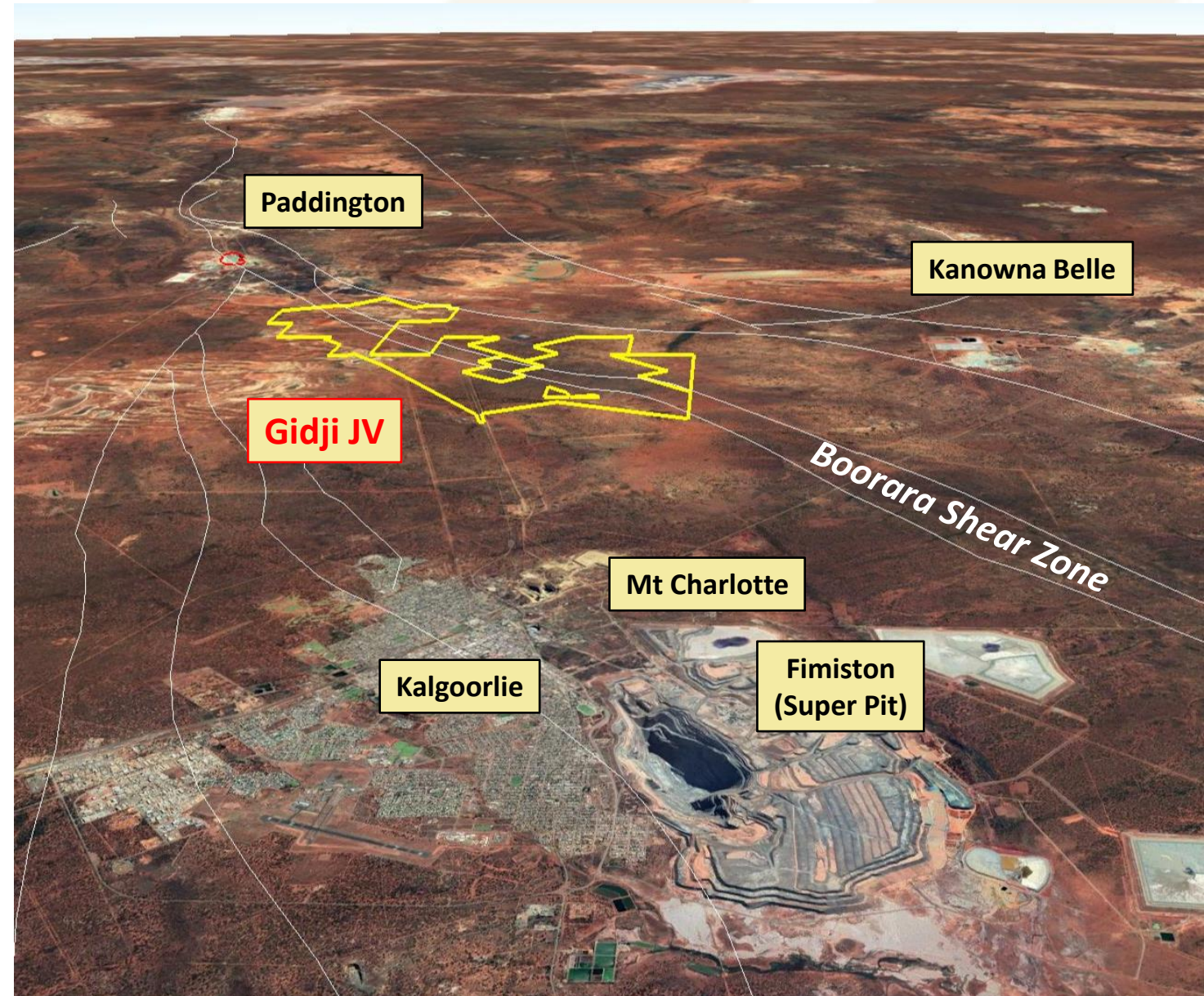
Exploring on Kalgoorlie's doorstep



- Three highly prospective and underexplored gold projects in the **Eastern Goldfields** of WA
 - **Gidji JV (80%)**
 - **Glandore (100%)**
 - **Randalls (ELA)**
- Proximity to numerous operating gold mines and processing plants

Gidji JV (80%)

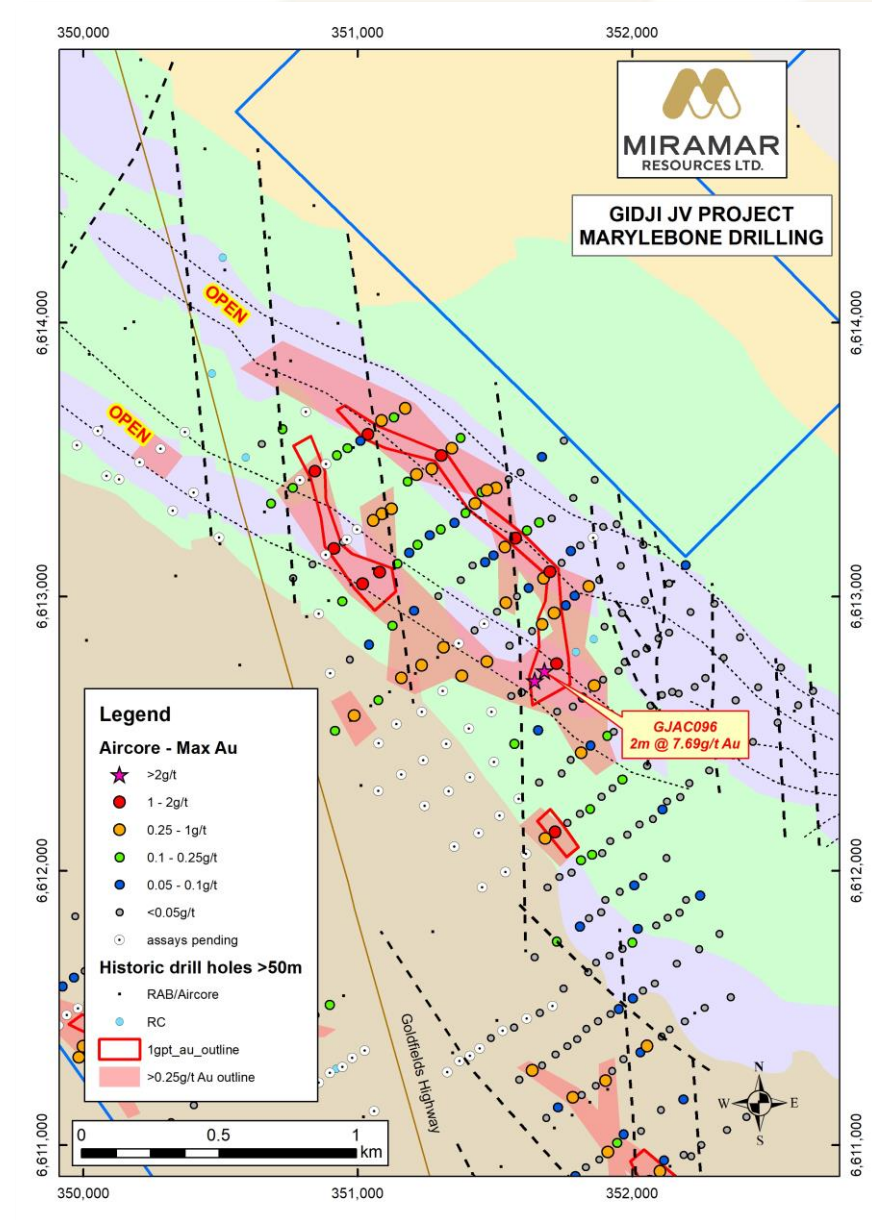
- **15km north of Kalgoorlie** via Goldfields Highway
- Located within major regional structure - along strike from
 - **Paddington (4 Moz)**
 - Boorara (0.45Moz)
 - Zoroastrian/Excelsior (0.88Moz)
- Proximity to several gold mining/processing operations



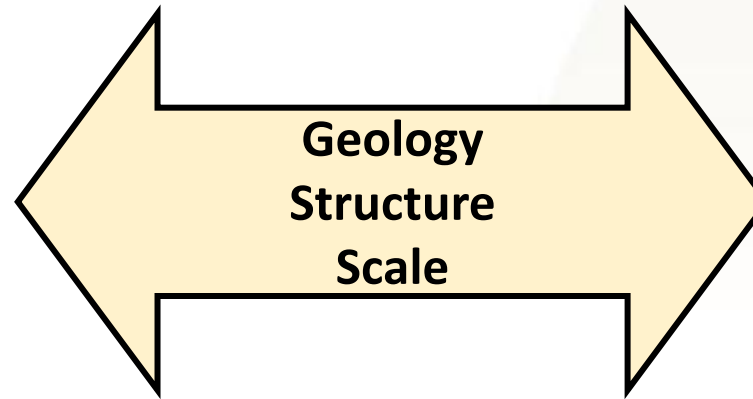
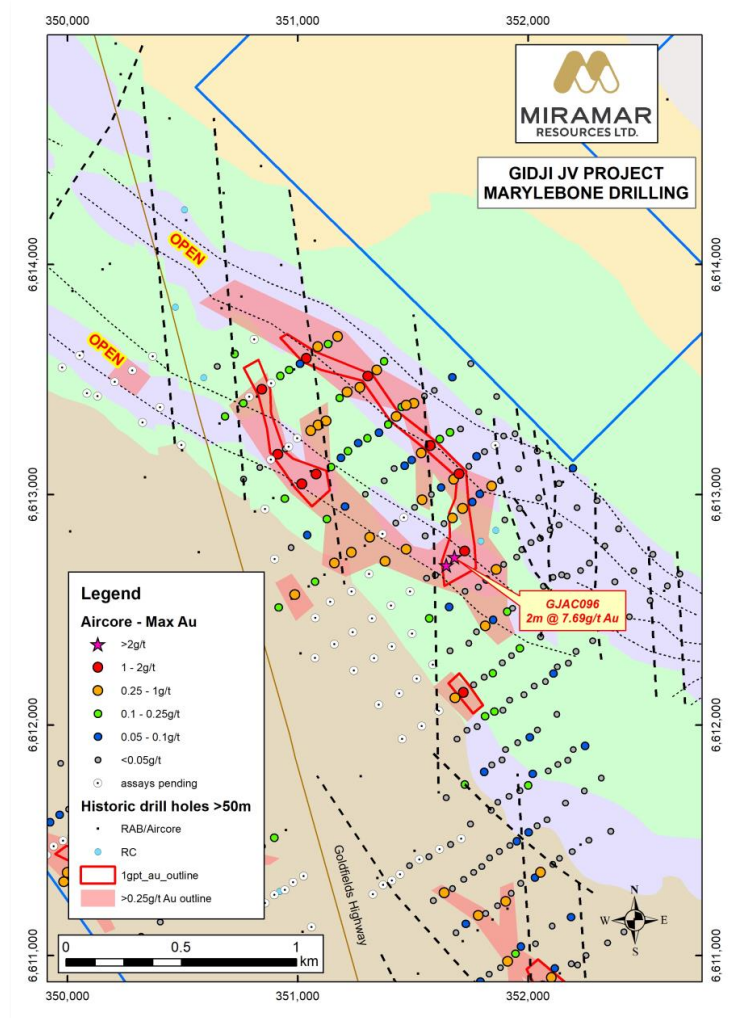
Gidji - Marylebone

Potential for a large new gold discovery

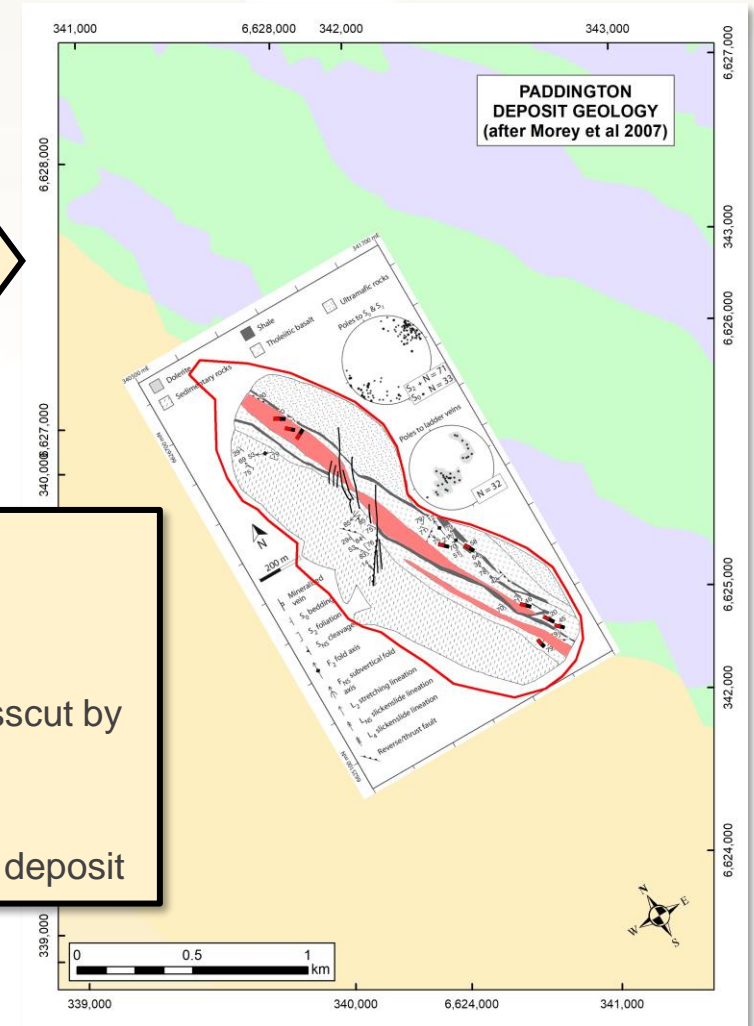
- Geology, structural setting and scale similar to 4Moz Paddington deposit
- **Dilational jog in Boorara Shear Zone** crosscut by later N-S structures
- **>2km long aircore gold anomaly**
- **Multiple aircore results >1g/t Au** and up to **2m @ 7.69g/t Au**
- **Open along strike** and virtually **untested at depth** to date
- Further drilling planned pending results from Jul/Aug aircore drilling



Marylebone - a Paddington lookalike

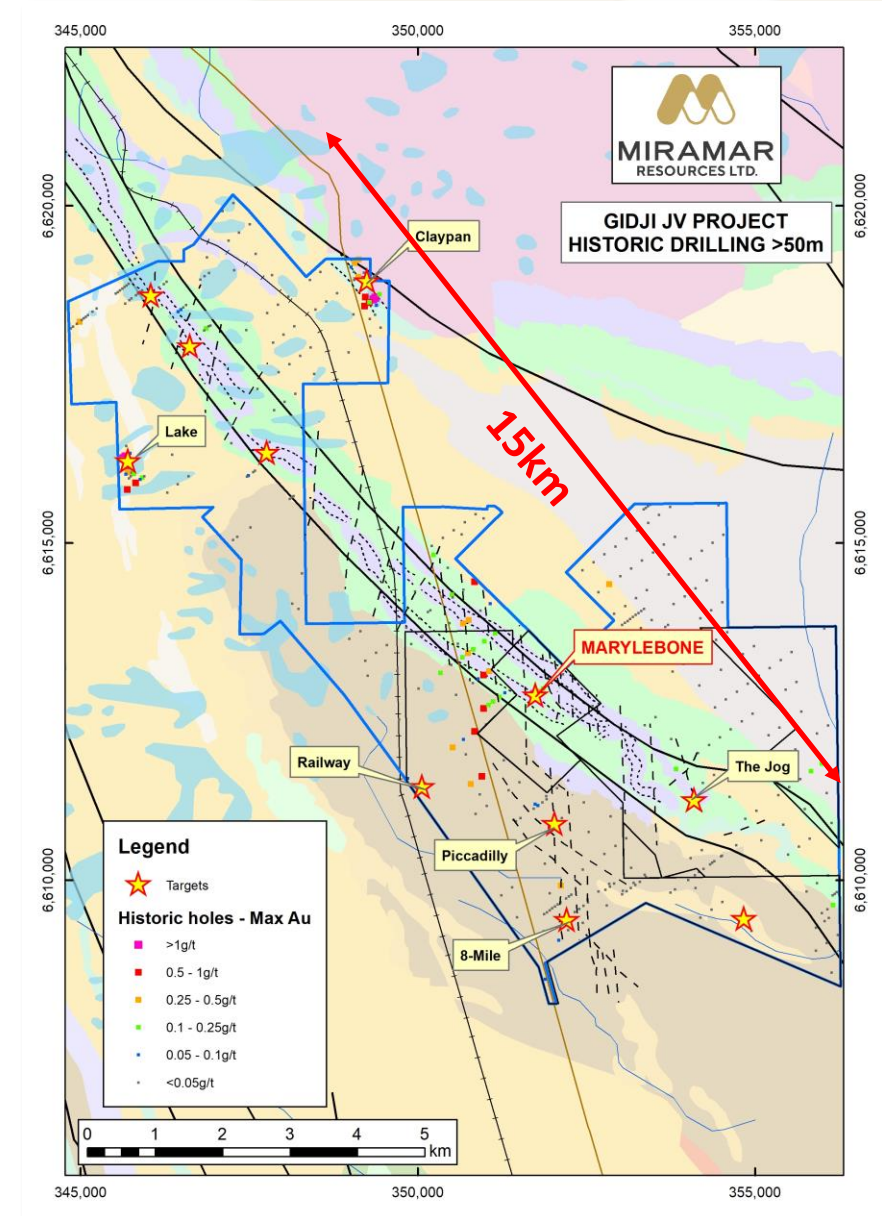


- Paddington**
- Discovered 1985
 - Produced **4Moz Au**
 - Boorara Shear Zone crosscut by later N-S structures
 - Dolerite host
 - 30m depletion zone over deposit



Gidji - Multiple targets

- **Underexplored land position**
 - Mostly RAB/aircore holes <50m
 - **Virtually no drilling >100m**
 - Paleochannel/lake cover obscures prospective geology/structures
- Multiple targets on tenement applications awaiting grant
 - **Further 10km strike of untested Boorara Shear Zone**
 - **“The Jog”**
 - **“Lake”** - sporadic RC drilling
 - **“Claypan”** – along strike from Kanowna Belle



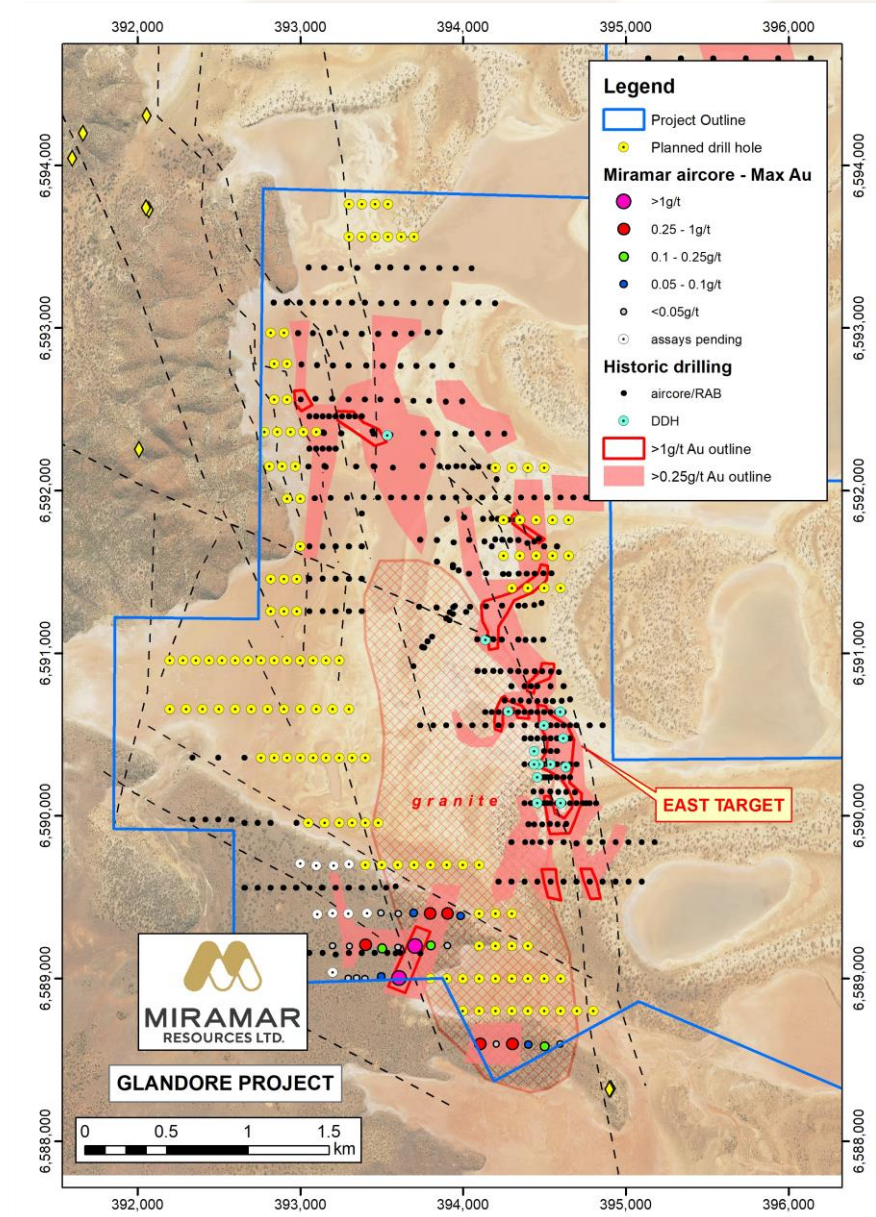
Glandore

- Second highly prospective project **40km E of Kalgoorlie**
- 100% owned
- Close to existing/proposed gold mining and/or processing infrastructure
- Under-explored due to lake cover
- Drilling underway



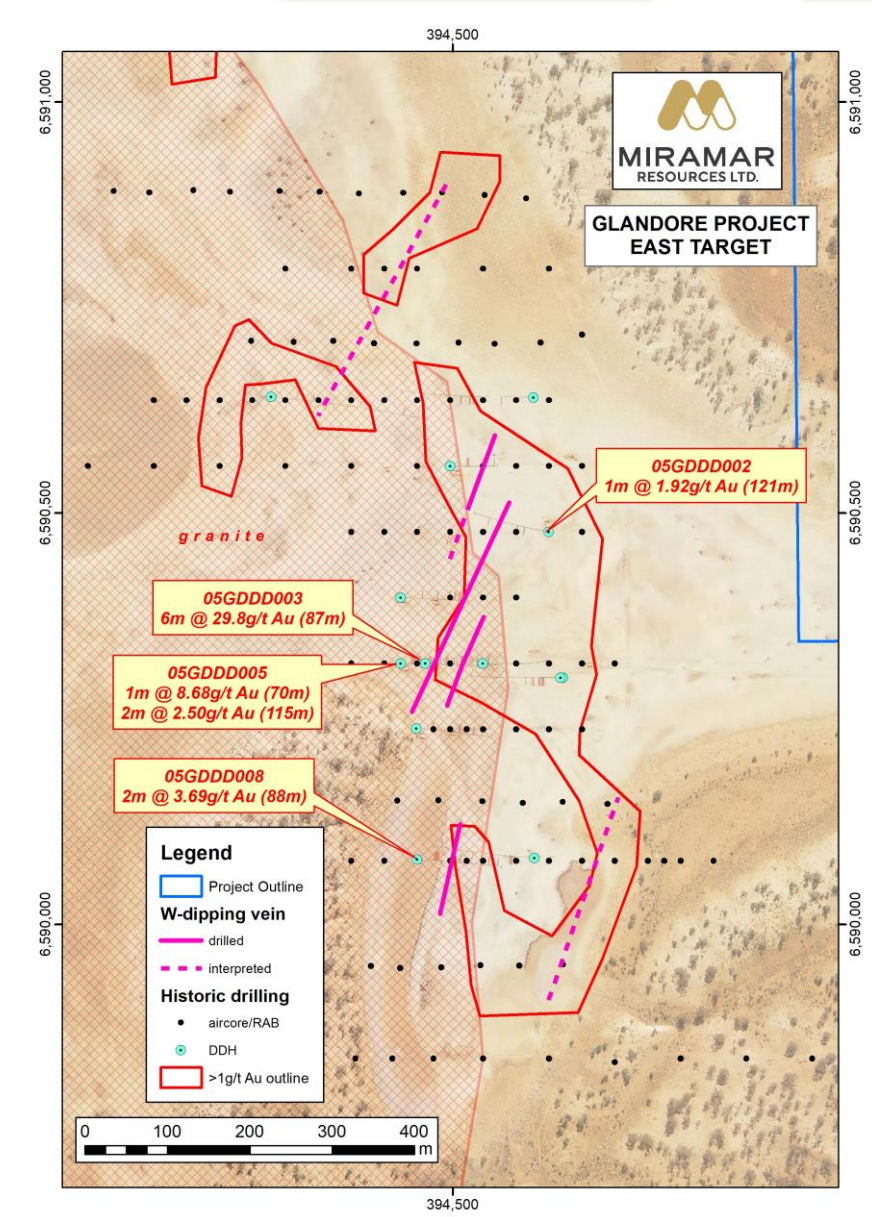
Glandore

- Layered mafic complex intruded by granite
- **East Target** – regolith Au anomalism over **>2.5km** with **limited bedrock testing**
 - Up to **6m @ 29.8g/t Au**
 - **Open to south** for another 800m
- **West Target** – untested for **>2km**
 - Several historic aircore/RAB holes **>1g/t Au**
- Aircore drilling outlines **600m long anomaly >0.25g/t Au** south of lake – open to NE
- Lake aircore drilling commenced



Glandore - East Target

- Widespread aircore anomalism **>1g/t Au** at base of lake sediments
- **>1km strike potential** – open to south
- Limited bedrock testing with wide spaced diamond holes
 - **6m @ 29.8g/t Au**
 - **1m @ 8.68g/t Au**
 - **2m @ 3.69g/t Au**
- Dextral shearing at granite/mafic contact
- W-dipping/NEE-striking quartz veins
- Diamond drilling planned following initial aircore programmes



Additional discovery opportunities

Eastern Goldfields

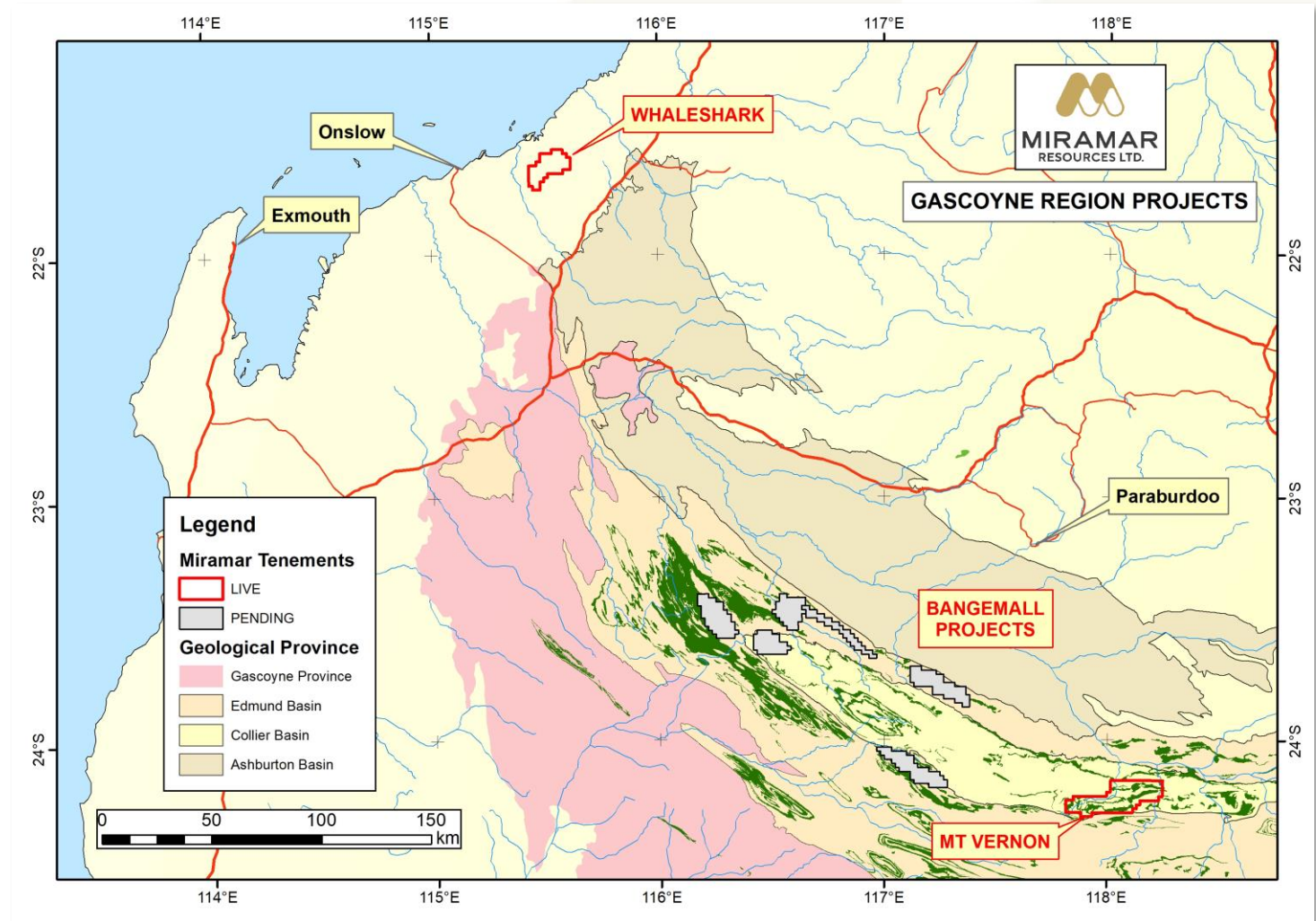
- **Randalls** – folded BIF adjacent to Mt Belches

Murchison

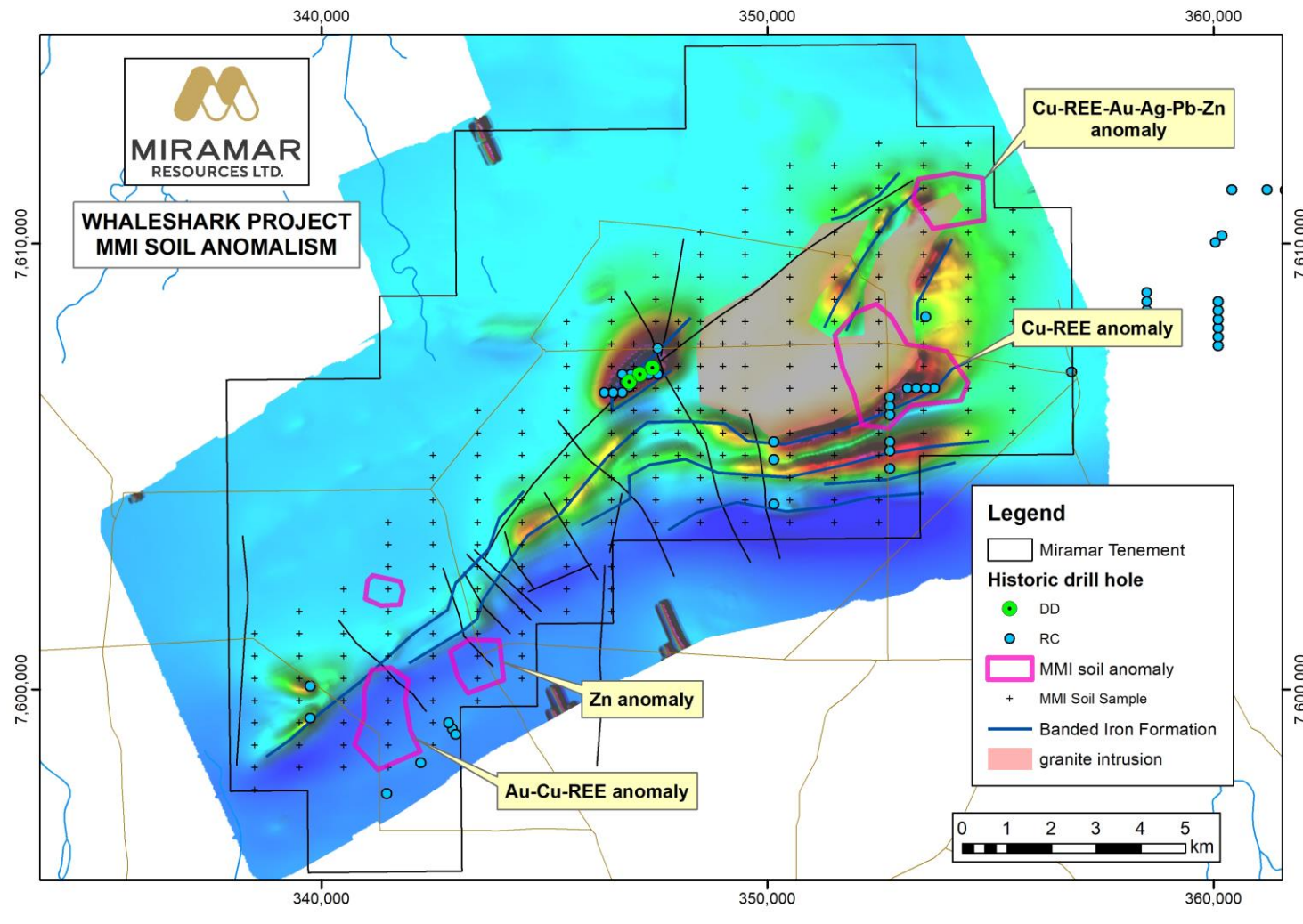
- **Lang Well** – Underexplored greenstone belt near Deflector

Gascoyne

- **Whaleshark** - folded BIF under Carnarvon Basin
- **Bangemall** - Strategic landholding in emerging **Ni-Cu-PGE** province

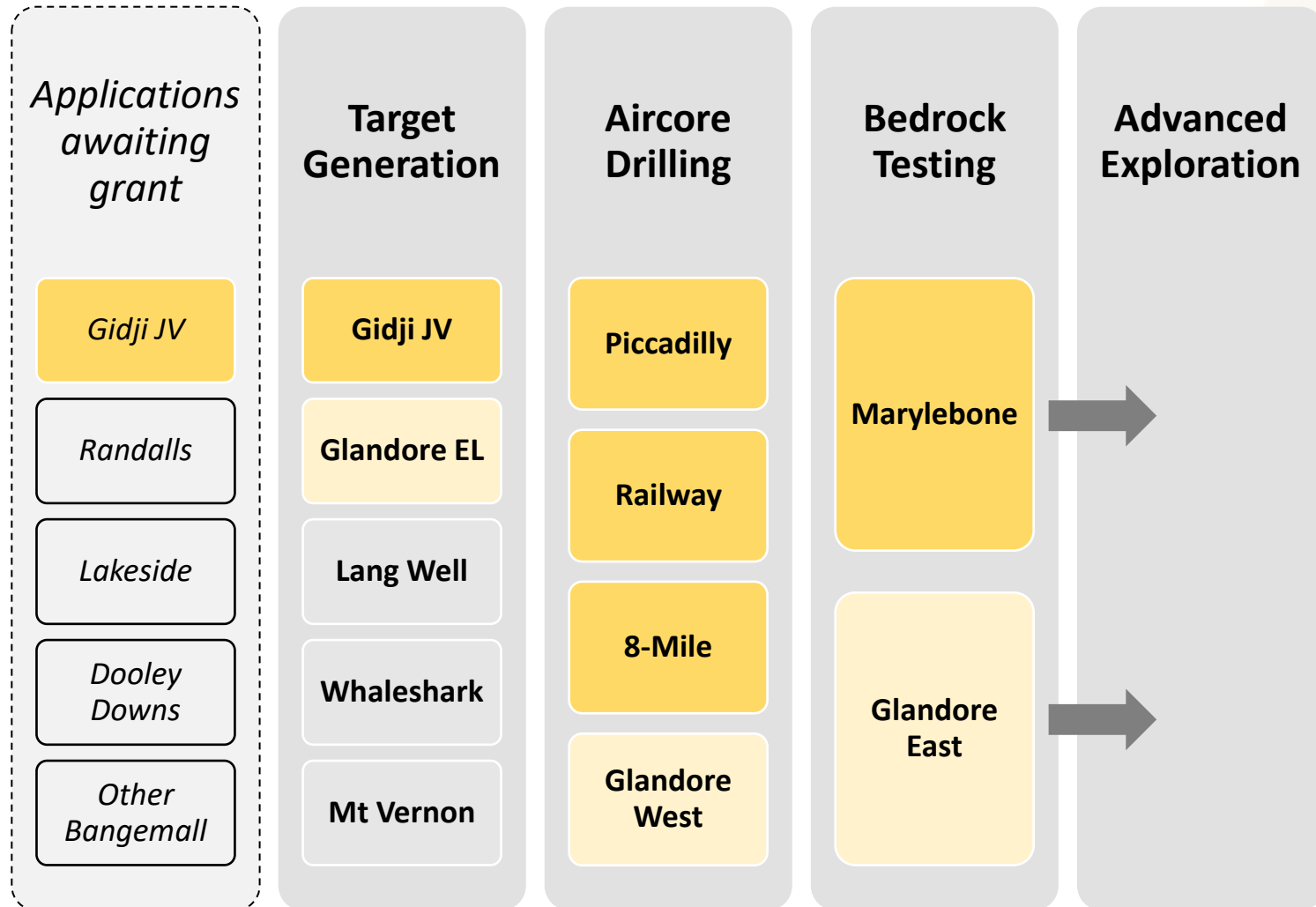


Whaleshark



- 30km E of Onslow, WA
- Large folded BIF intruded by granite
- Basement depth ~120m
- Prospective for
 - **BIF hosted Au**
 - **IOCG**
- MMI sampling outlined large anomalies similar to
 - **Havieron**
 - **Minyari**
 - **Calibre/Magnum**
- Infill sampling planned

Project pipeline



2021 work programme/news flow

Region	Project	Mar 21 Qtr	Jun 21 Qtr	Sep 21 Qtr	Dec 21 Qtr
Eastern Goldfields	Gidji JV		magnetics		
		Aircore			
			RC		
		DDH			
	Glandore		gravity		
		permitting		Aircore/Lake drilling	
	<i>Randalls</i>				
Murchison	Lang Well	gravity			Aircore
	<i>Lakeside</i>				
Gascoyne	Whaleshark			MMI Geochem	
	Mt Vernon				Airborne EM
	<i>Bangemall</i>				
News flow		Results	Results	Results	Results

Summary

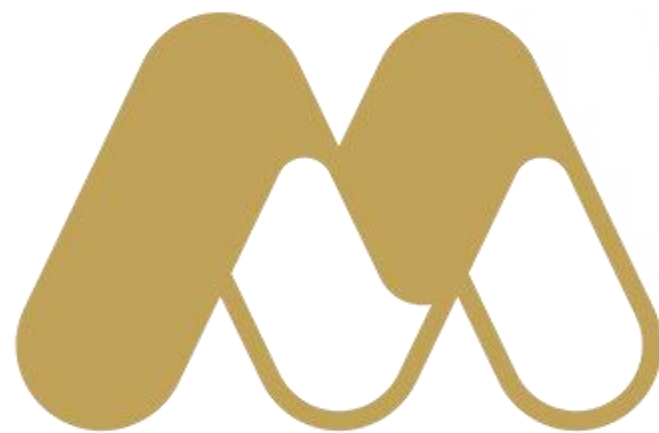
Miramar has all the key ingredients to create **shareholder value** through **discovery**

- **People** - Track record of successful discovery, development and production
- **Projects** - Highly prospective and underexplored projects in world class locations
- **Active and well funded**

Since listing in **Oct 2020**, Miramar has:

- Developed multiple new targets at **Gidji**
- Commenced drilling at **Glandore**
- Secured a strategic landholding in an emerging **Ni-Cu-PGE** province
- Outlined large targets at **Whaleshark**





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