

ASX ANNOUNCEMENT



RANDALLS TENEMENT GRANTED

- **E25/596 granted adjacent to 1.5Moz Mt Belches gold operations¹**
- **Numerous drill targets identified in folded BIF**

Miramar Resources Limited (ASX:M2R, “Miramar” or “the Company”) is pleased to announce the grant of E25/596, containing the highly prospective Randalls Project (“Randalls” or “the Project”) in the Eastern Goldfields region of Western Australia.

Randalls Project Background

Randalls is located immediately east of Silver Lake Resources Limited’s “Mt Belches Operations” approximately 70km east of Kalgoorlie (Figure 1). Miramar purchased the Project as part of the Company’s IPO in October 2020.

The Project covers extensions to the Banded Iron Formation (BIF) that hosts the high-grade Maxwell’s, Cockeyed Bob, Rumbles and Santa gold deposits operated by Silver Lake Resources.

Several high-grade results have been returned from rock chip sampling of BIF at the “Pryde” and “Logan” prospects along strike, which have recently been acquired by Horizon Minerals Limited.

Despite the proximity to these deposits, the BIF has been relatively poorly explored within Miramar’s 100%-owned tenement, especially the fold hinges which are generally considered prime targets for BIF-hosted gold mineralisation.

Historical exploration comprised a limited series of shallow RAB traverses which did not test the obvious fold hinge positions located within the northern half of the tenement. Gold assays are not reported in open file reports for a number of these holes.

Surface geochemical sampling is likely to have been ineffective across a significant portion of the tenement due to the presence of a north-south trending drainage system and associated sheetwash material.

Proposed Work Programme

The Company has commenced planning for initial work at Randalls, which will include compilation of all relevant historic drilling and geochemical data followed by aircore and/or RC drill testing of key targets.

Miramar’s initial focus will be on drill testing the obvious fold-hinge targets with aircore and/or RC drilling.

Miramar’s Executive Chairman, Mr Allan Kelly, said the Company was excited to be able to commence exploration on the third of the Company’s highly prospective Eastern Goldfields projects.

“Our strategy in the Eastern Goldfields was to acquire under-explored gold projects within close proximity to existing mining and/or processing facilities,” Mr Kelly said.

“Randalls definitely fits the bill, with a lack of any systematic exploration of a mineralised BIF along strike from multiple existing high-grade gold operations and with a haul road crossing the Project,” he added.

¹ Silver Lake Resources ASX Release 15 September 2021

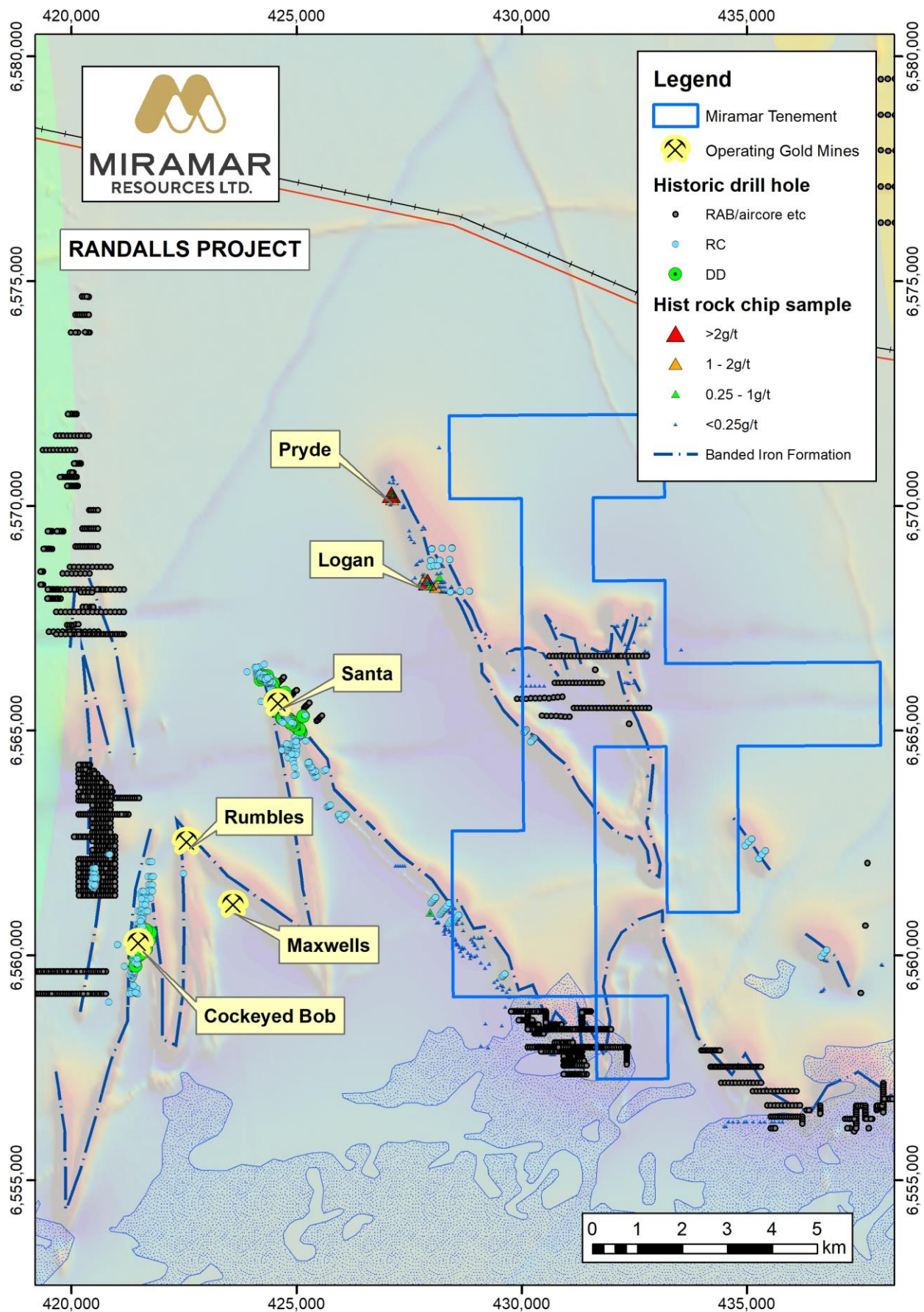


Figure 1. Randalls Project showing proximity to Silver Lake Resources' gold operations.



For more information on Miramar Resources Limited, please visit the company's website at www.miramarresources.com.au, follow the company on LinkedIn and/or Twitter @MiramarRes 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 Randalls Project, including JORC Table 1 and 2 information, is included in the Miramar Prospectus dated 4 September 2020.



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 listed on the ASX in October 2020, following a heavily oversubscribed \$8 million IPO.

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.

