



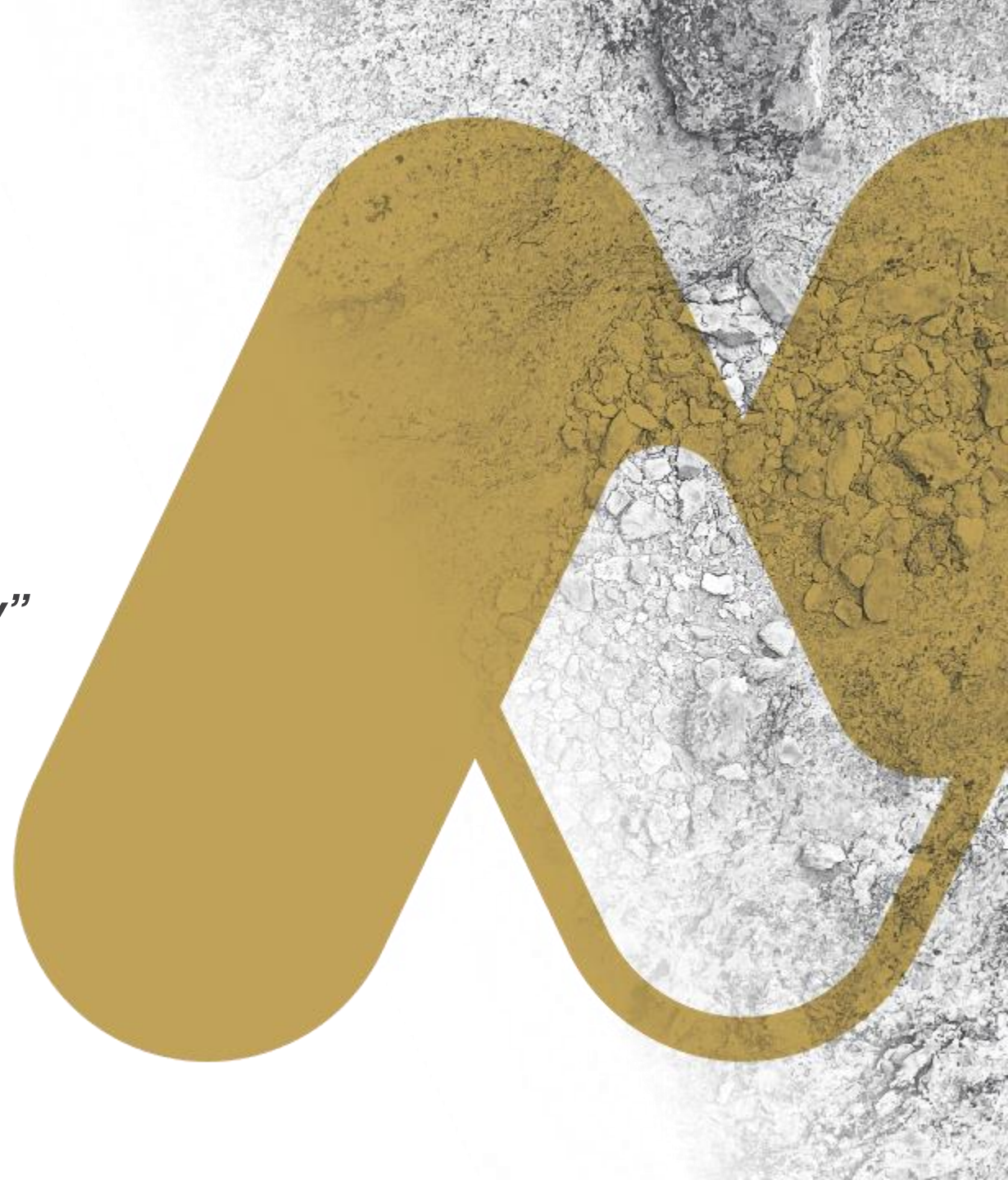
MIRAMAR
RESOURCES LTD.

Miramar Resources Ltd

“Creating shareholder value through discovery”

INVESTOR UPDATE - OCTOBER 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 explorer
- Actively exploring two highly prospective projects in the **Eastern Goldfields** of WA
 - **Gidji JV**
 - **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

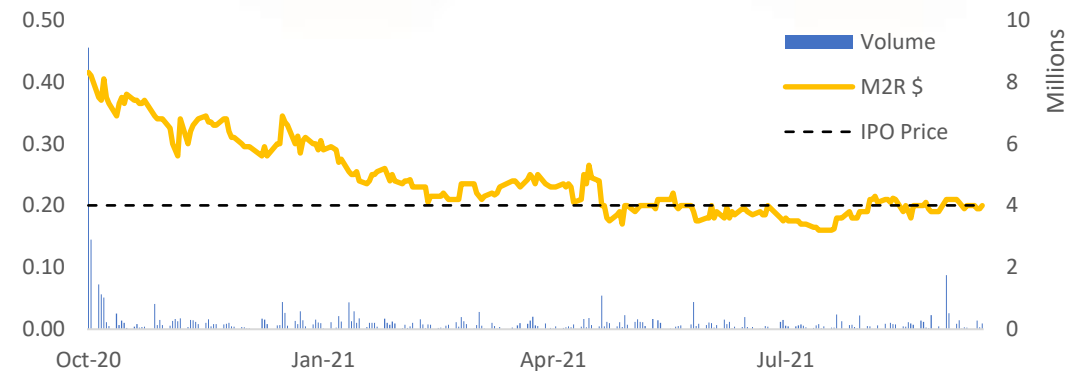


Corporate Overview

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

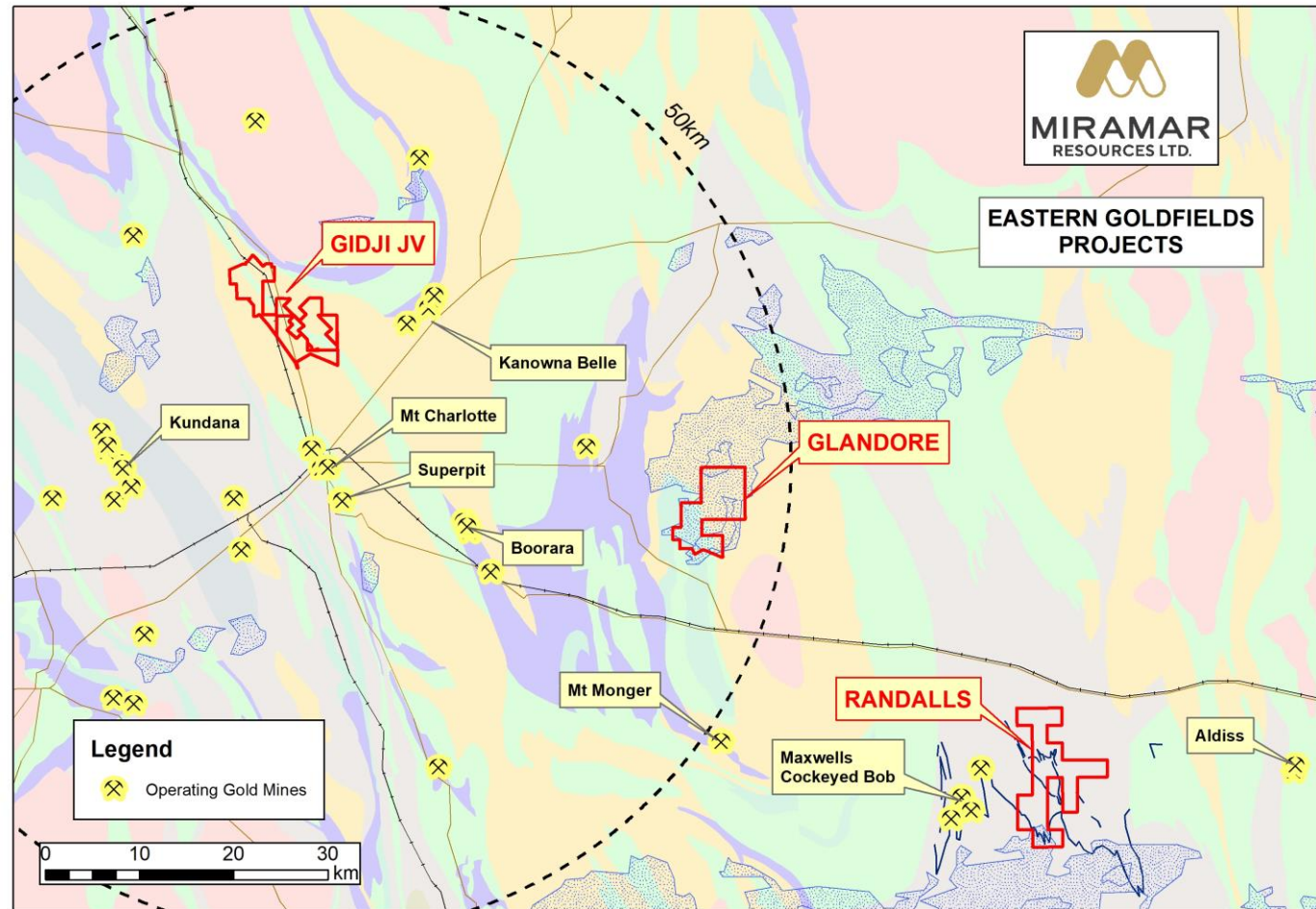


ASX Code	M2R
Shares on Issue	56.3M
Market Cap. (@ 20c)	\$10.1M
Cash/Investments (30 June 21)	\$5.1M
Enterprise Value	\$5.0M



Substantial Shareholders	%
XGS Pty Ltd (Allan Kelly)	11.9
Top 20	41.0
Board/Management	13.0

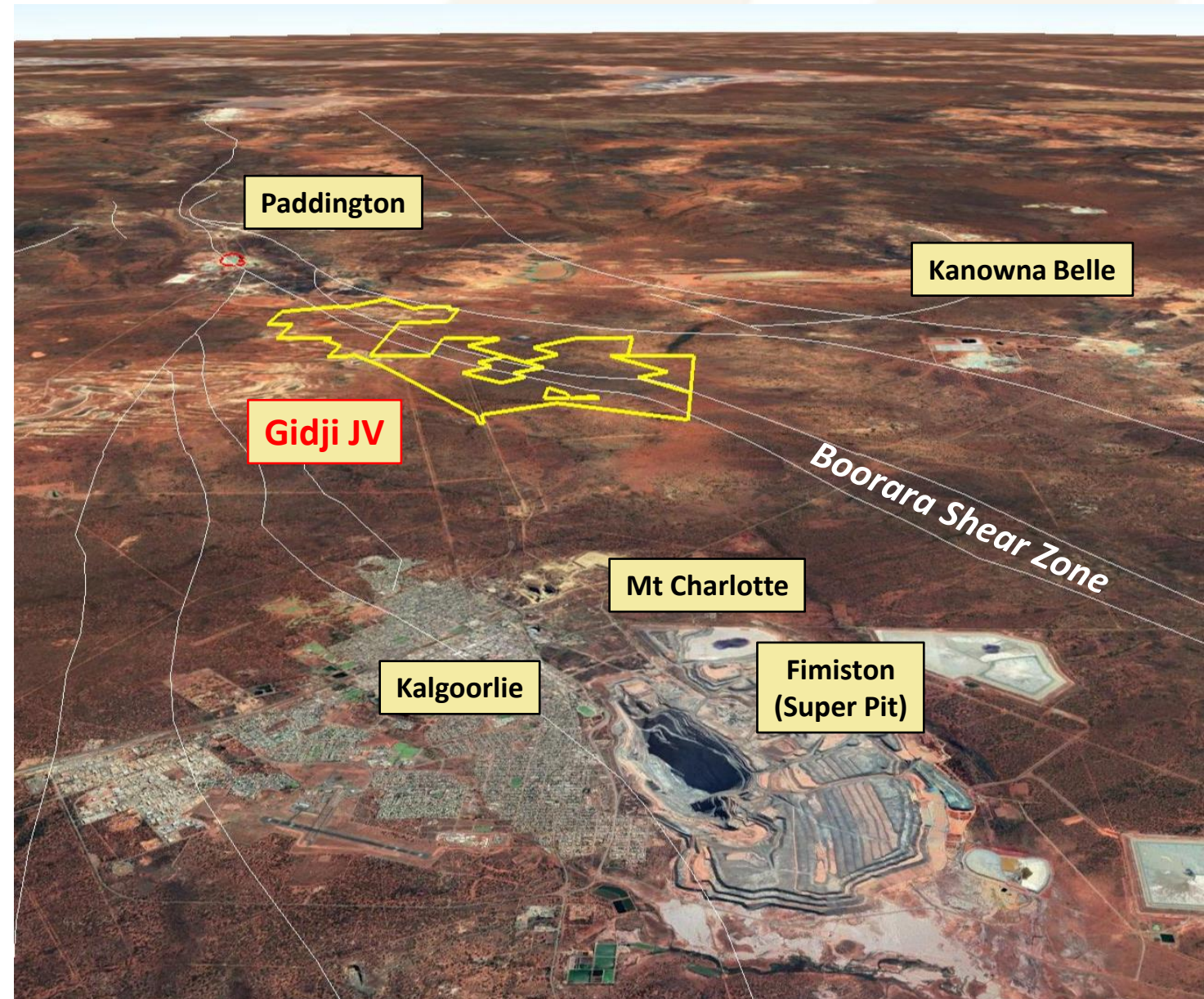
Exploring on Kalgoorlie's doorstep



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

Gidji JV (80%)

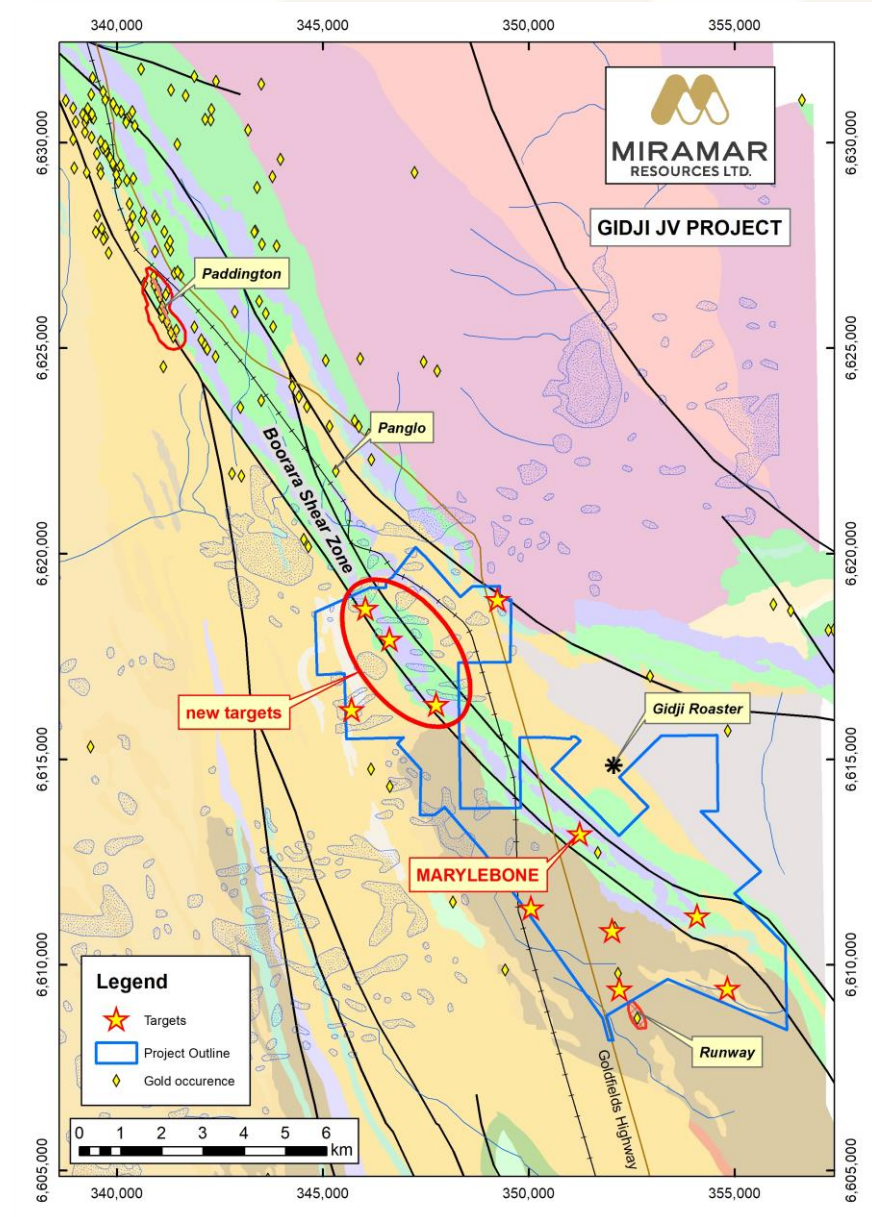
- **15km north of Kalgoorlie** via Goldfields Highway
- Located within major regional structure - along strike from several major gold deposits
 - **Paddington (4 Moz)**
 - Boorara (0.45Moz)
 - Zoroastrian/Excelsior (0.88Moz)
- Proximity to several gold mining/processing operations



Gidji JV

Underexplored strategic land position

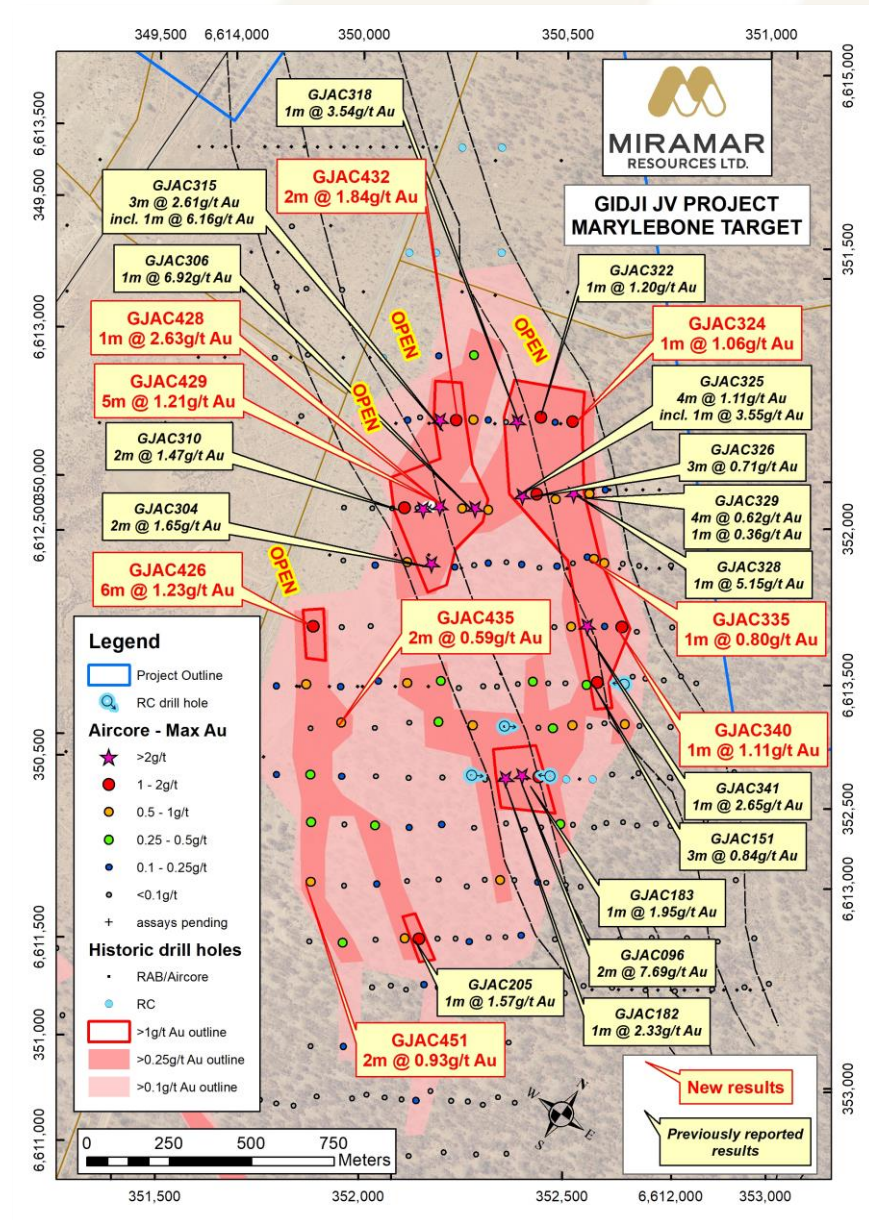
- Extensive transported cover obscures prospective geology/structures
- Underexplored – **most drilling <50m**
- Aircore drilling has identified multiple new targets including a “Paddington lookalike” at **Marylebone**
- Additional targets on recently granted tenements
 - “The Jog”
 - **Lake** – high-grade RC intercepts
 - **Claypan** – along strike from Kanowna Belle



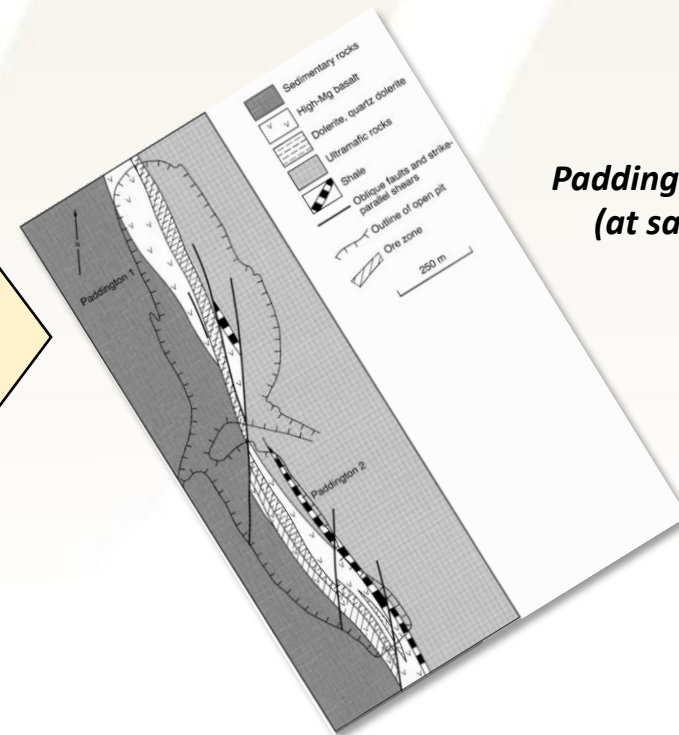
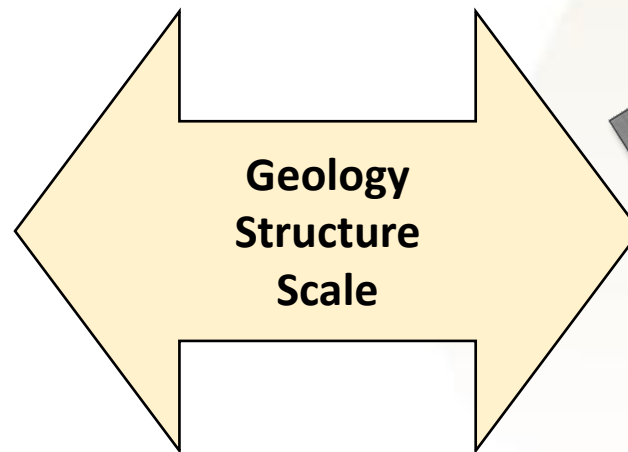
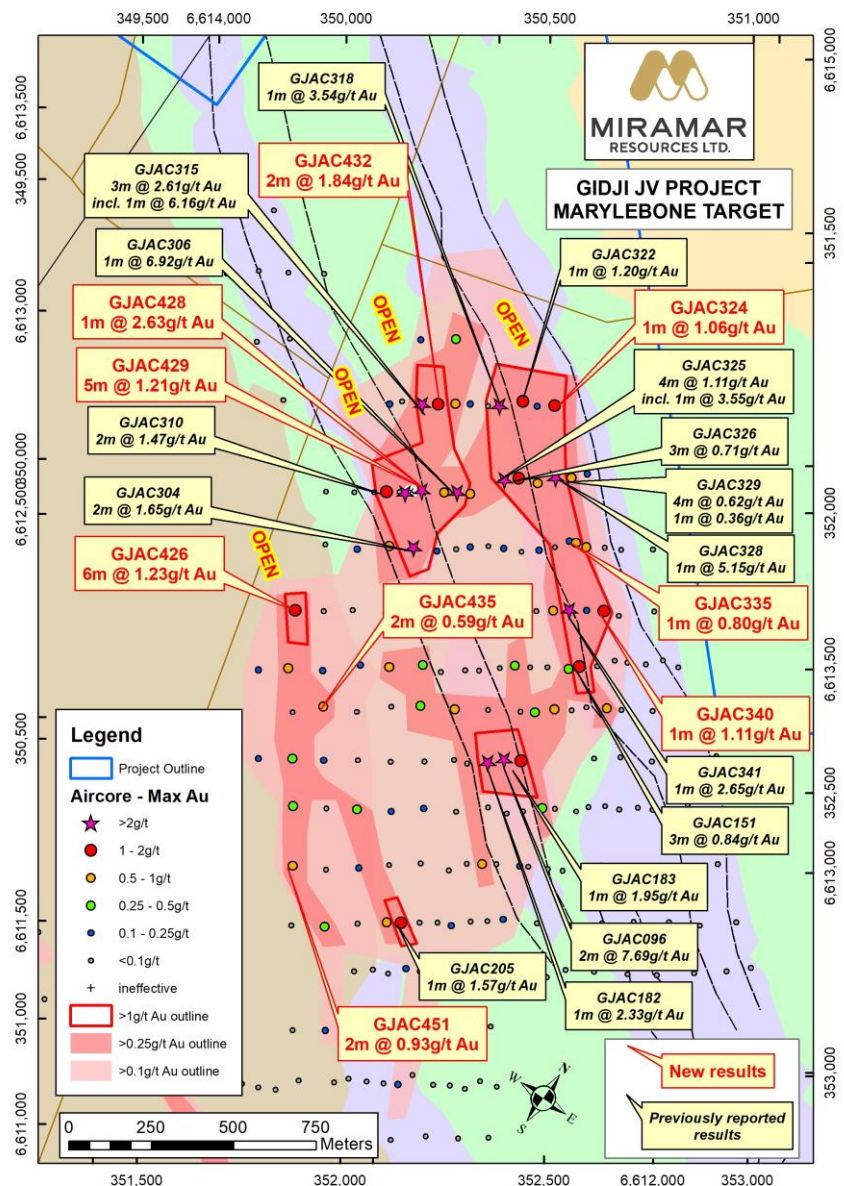
Marylebone

Potential for a large new gold discovery close to Kalgoorlie

- Dilational jog in Boorara Shear Zone crosscut by later N-S structures
- Similar geology, structure and scale to **4Moz** Paddington deposit
- **Extensive +2km long aircore gold anomaly with multiple results >2g/t Au**
- **Open along strike to NW** and virtually **untested at depth** to date
- At least 4 target structures identified
- Extensional/infill aircore and RC drilling planned



*Note: map rotated
to local grid*



Targeting competent mafic rocks (i.e. dolerite) sandwiched between less competent UM/seds

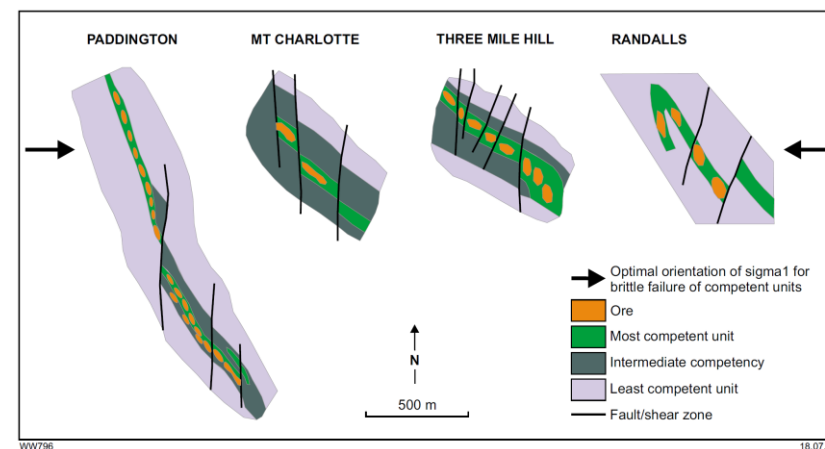


Figure 3.25. Schematic maps of gold deposits formed in rheologically competent units that have been offset and partially or completely isolated by oblique faults (after Groves et al., 2000)

(Witt, 2016)

Gidji – Next Steps

Marylebone

- Infill aircore and extend to NW
- Extend ground magnetic survey
- RC drilling

Southern Targets

- Soil sampling over “The Jog”
- Infill aircore (Railway)
- RC drilling (Piccadilly/Railway/The Jog)

Northern Targets (new tenements)

- First pass aircore drilling along Boorara Shear Zone



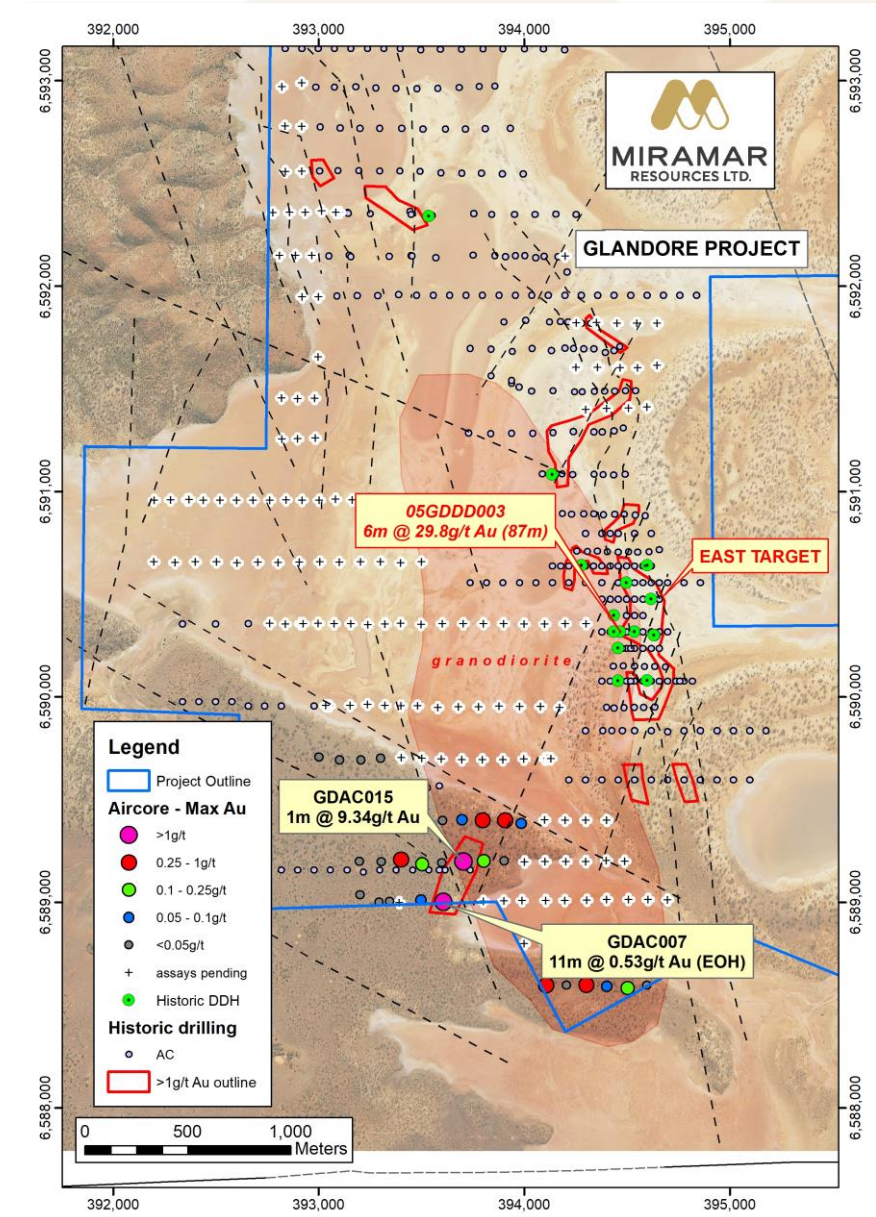
Glandore

- **100% owned** project **40km E of Kalgoorlie**
- Close to existing/proposed gold mining/processing infrastructure
- Under-explored due to lake cover
- Similar geological setting to
 - **Majestic** (0.48Moz)
 - Trojan (0.12Moz)
- Maiden lake drilling campaign completed – awaiting assays



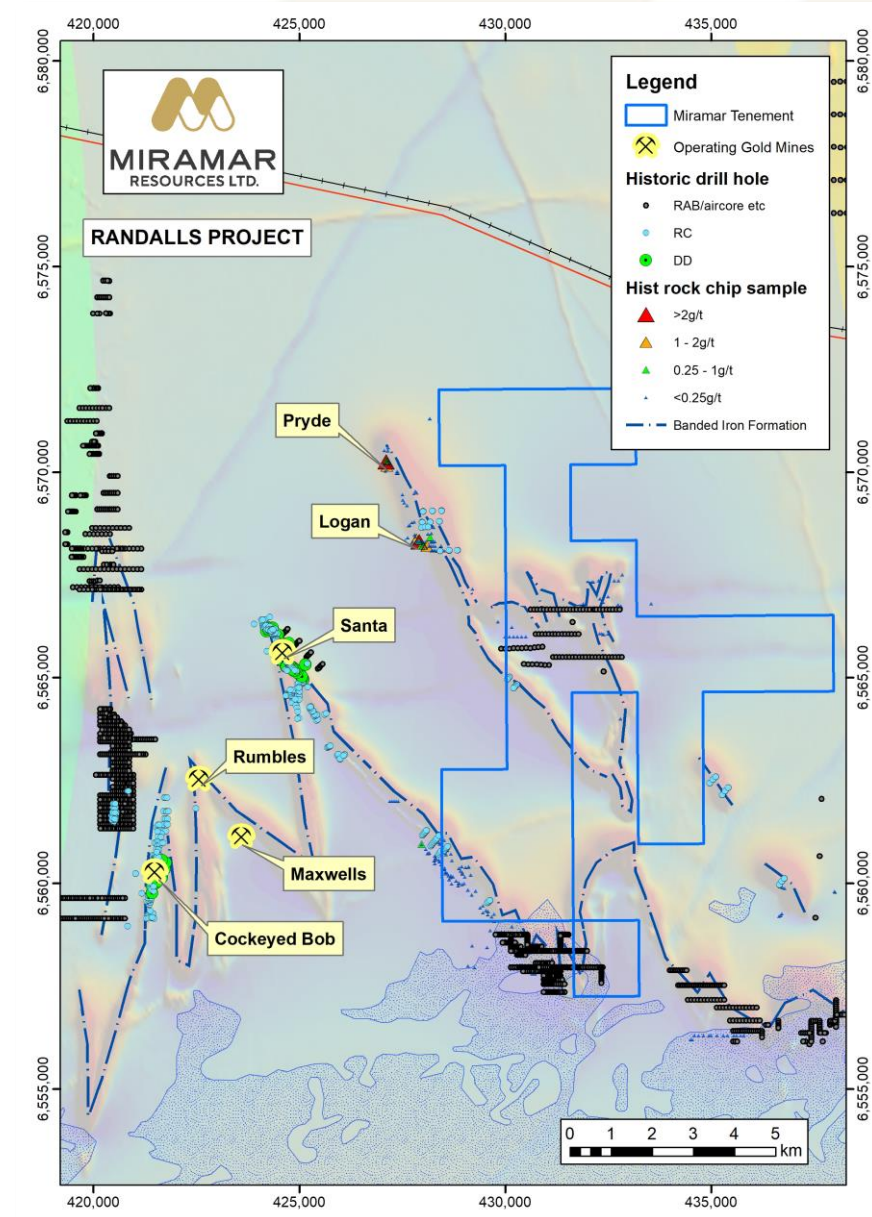
Glandore

- Layered mafic complex intruded by granodiorite
- **>2.5km** regolith gold anomaly with **several historic aircore/RAB holes >1g/t Au**
- Limited DDH east of granodiorite
 - Bedrock results up to **6m @ 29.8g/t Au**
 - W-dipping veins at mafic/granite contact
- Drilling south of lake outlines **600m long aircore anomaly >0.25g/t Au**
 - Up to **1m @ 9.34g/t Au**
 - NE trend – towards high-grade DDH hits
- Lake drilling completed – assays pending



Randalls

- E25/596 recently granted
- Located 70km E of Kalgoorlie
- Folded BIF adjacent to 1.5Moz “Mt Belches” gold operations (SLR)
- High-grade rock chips along strike at “Pryde” and “Logan” prospects
- Poorly explored with minimal drilling of BIF fold hinges
- Aircore +/- RC drilling planned



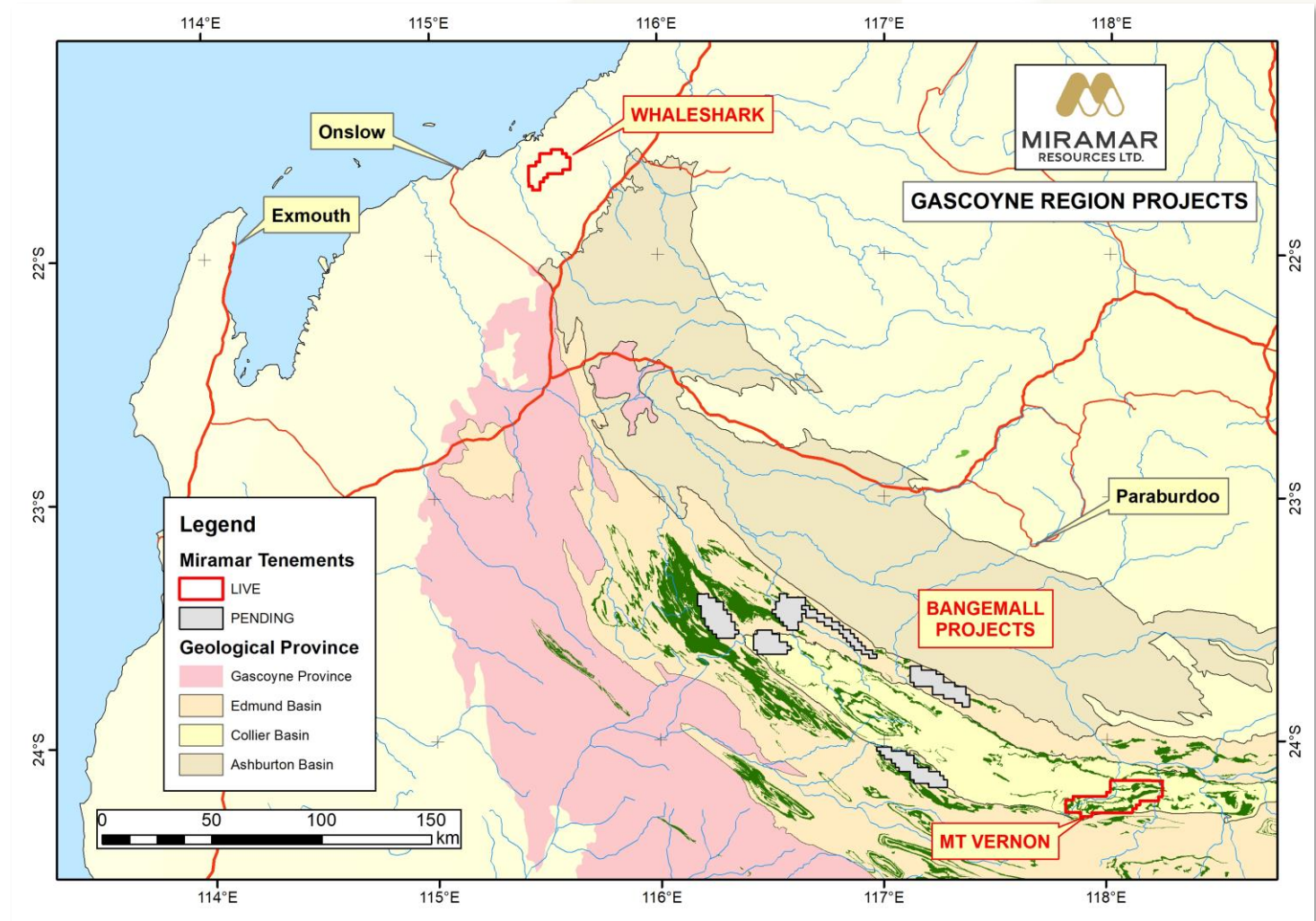
Additional discovery opportunities

Murchison region

- **Lang Well/Lakeside** – Underexplored greenstone belts near Deflector and Dalgara

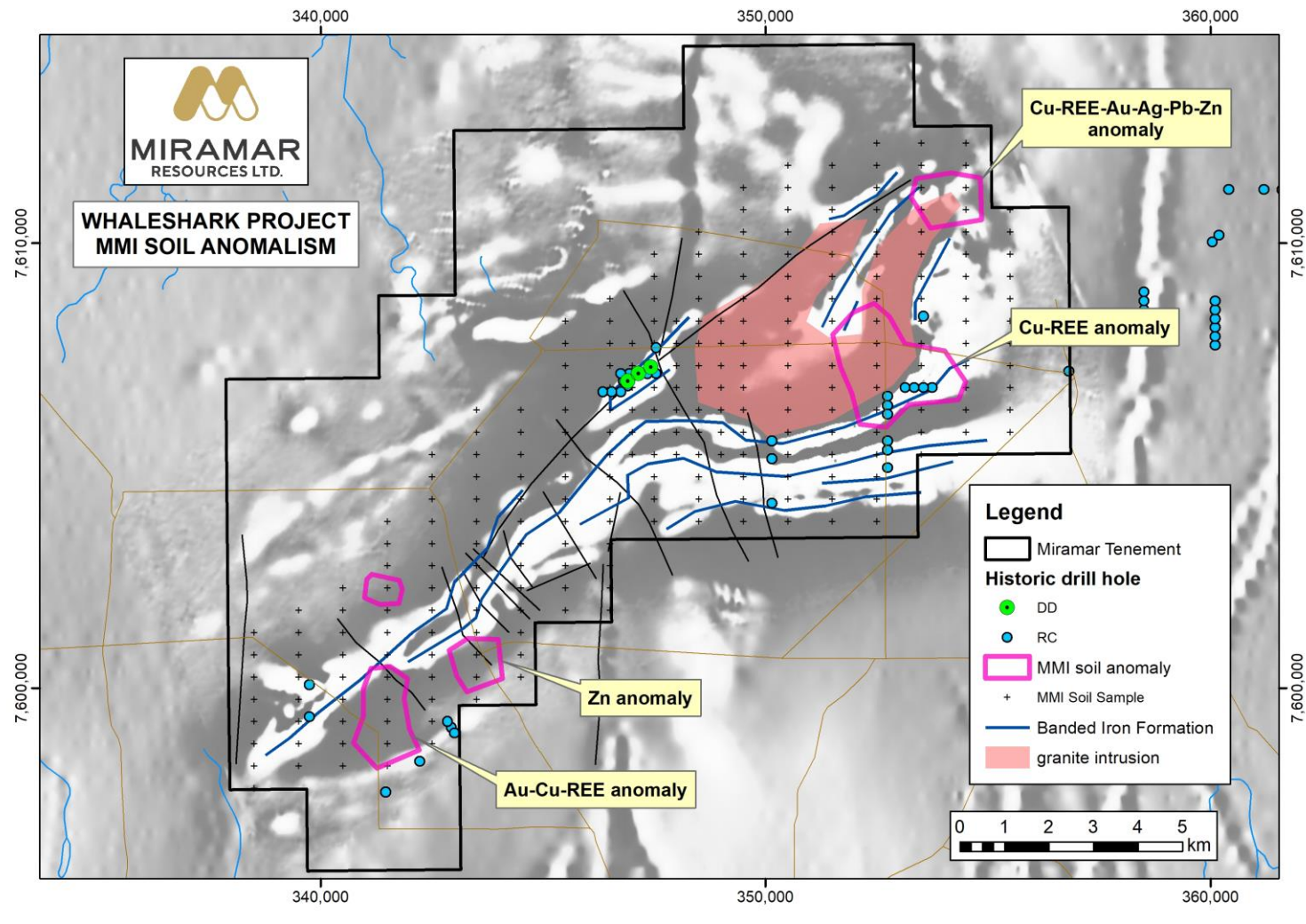
Gascoyne region

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



Whaleshark

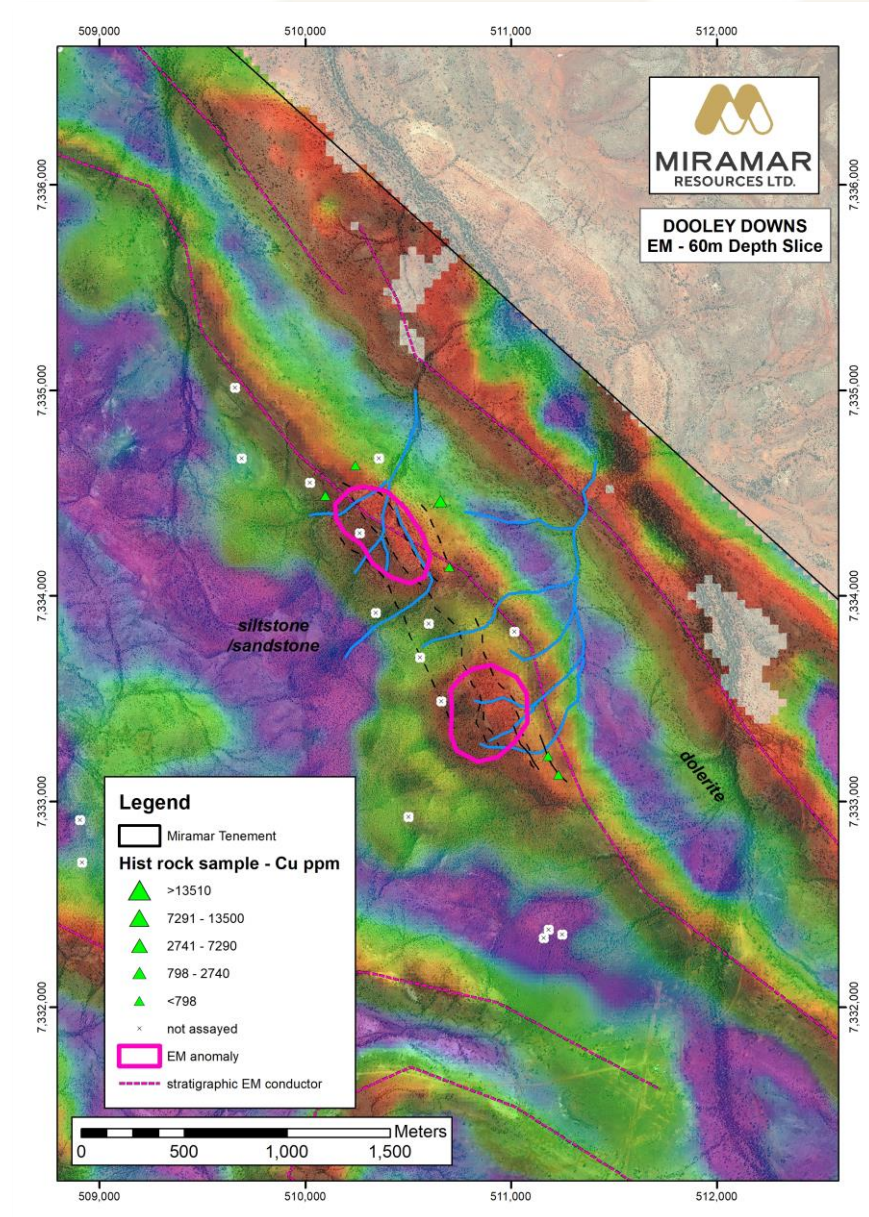
- 30km E of Onslow, WA
- Folded BIF intruded by granite pluton
- Basement depth ~120m
- Prospective for
 - **BIF hosted Au**
 - **IOCG**
- MMI soil sampling outlined large anomalies similar to
 - **Havieron**
 - **Minyari**
 - **Calibre/Magnum**
- Infill sampling planned



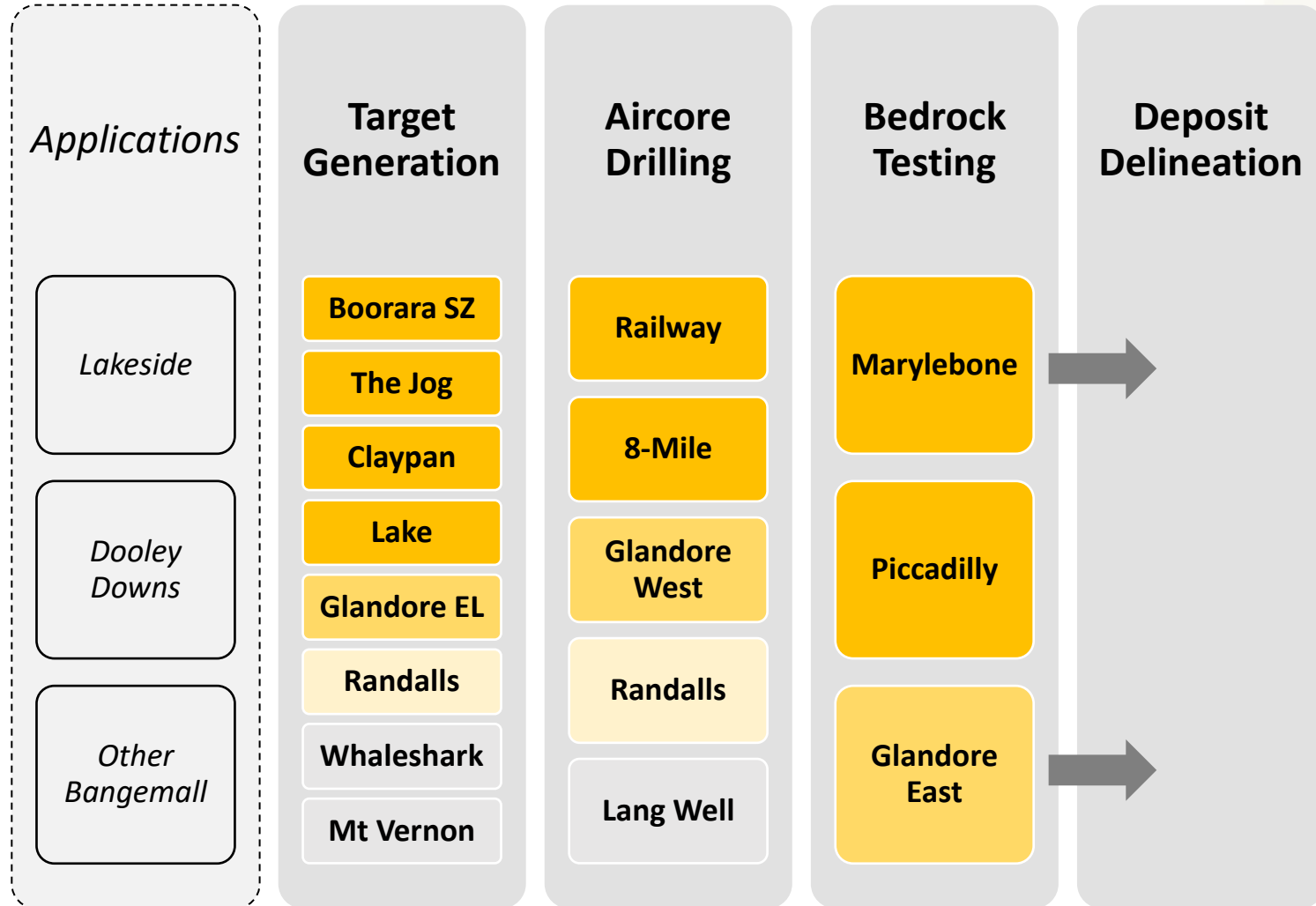
Bangemall

Dooley Downs (Ni-Cu-PGE target)

- **2km long target** adjacent to crustal-scale structure = potential feeder zone
- Proterozoic dolerite sills intruding into sediments (potential sulphur source)
- **Late-time EM conductors**
- **Cu mineralisation +/- sulphides** in nearby quartz veins
- **No previous sampling over EM conductors**
- Fieldtrip planned following tenement grant



Project pipeline



Indicative 2021/22 work programme

Region	Project	Sep 21 Qtr	Dec 21 Qtr	Mar 22 Qtr	Jun 22 Qtr
Eastern Goldfields	Gidji JV	Aircore			
				RC/DDH	
	Glandore	Aircore		Aircore	
				DDH	
	Randalls				Aircore
Murchison	Lang Well			Aircore	
	<i>Lakeside</i>				
Gascoyne	Whaleshark	MMI geochem			
	Mt Vernon		EM		
	<i>Dooley Downs</i>				
	<i>Bangemall</i>				

Summary

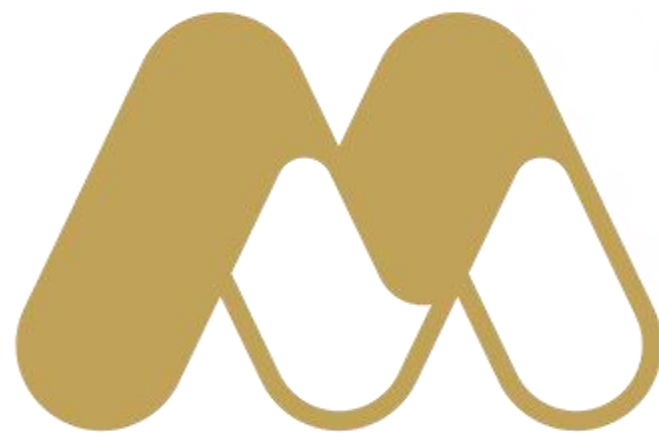
Miramar has all the key ingredients to
“create shareholder value through discovery”

- **People**
- **Projects**
- **Active and well funded**

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

- Outlined multiple new targets at **Gidji JV** including a potential large new gold discovery at **Marylebone**
- Completed lake/land drilling at **Glandore**
- Secured a strategic landholding in an emerging **Ni-Cu-PGE** province
- Outlined large targets at **Whaleshark**





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