

Kelly's gang strikes in uncharted territory

by Michael Washbourne

“ Sometimes it's about being in the right place at the right time. It was just lucky there were two guys who had worked for me that had insight into these two projects.

Miramar recently wrapped its first lake drilling campaign at Glandore

For all the amazing exploration feats Allan Kelly has achieved across his decorated career, the seasoned geologist has never really spent any considerable time kicking rocks in the Eastern Goldfields.

Kelly's Miramar Resources Ltd is his first real venture into the gold-rich region despite more than three decades dedicated largely to the gold industry, including the award-winning discovery of Andy Well in the Murchison district while at the helm of Doray Minerals.

Ahead of the first anniversary of Miramar's debut on the ASX, Kelly pointed out this was his first extended stint exploring just outside Kalgoorlie-Boulder.

“My first job was at Darlot with Sundowner Minerals, which became Forsythe, which became Plutonic and then I worked at Outokumpu before I did my honours at Forrestania in nickel, and from there I went on to Western Mining,” Kelly recalled to **GMJ**.

“I've worked at Andy Well, Abernathy, Garden Valley, Whaleshark, all these places in the East Murchison and Pilbara. I then did a little bit in the Eastern Goldfields, but I quickly moved on to North America, came back and worked at Leinster and then Avoca,

South Australia, and then back to the Murchison with Doray. I've never really worked much in the Eastern Goldfields.”

While Miramar has projects in both the Murchison and Gascoyne regions in its exploration stable, the company's two main assets are within touching distance of the City of Kalgoorlie-Boulder.

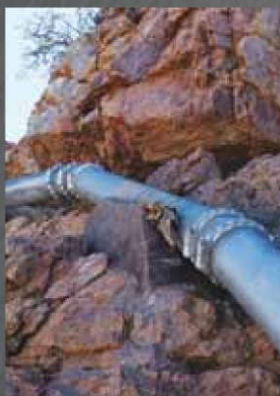
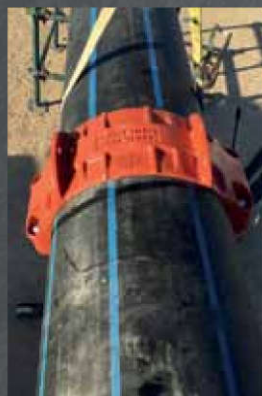
Kelly, who is Miramar's executive chairman, said his first year in the region had been an eye-opening experience.

“I never really realised just how good it was,” he said. “It's great being in the Murchison and there's a lot of opportunity in that region, but there's not the services and the infrastructure and everything up there compared to what you have in Kalgoorlie. Working out of a place like Meekatharra or Mt Magnet, there's no lab, there's no mining supplies, no Westernex or anyone like that. There's not that fraternity of people around like there is in Kalgoorlie.

“It's much more competitive but it's also much, much easier being in Kalgoorlie. We've got a house that we rent, so we drive out to site easy, and there's just so much opportunity if you find something. We've still got a bit of work to do, but you can't help

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but take a note of all the different processing options available for when you do find something.”

The hallmarks of Miramar’s portfolio are the Gidji JV, only 14km north of Kalgoorlie, and Glandore, about 40km of Western Australia’s gold capital. The company also has a third project, Randalls, in the Eastern Goldfields located immediately east of Silver Lake Resources Ltd’s Maxwells and Cock-eyed Bob mines.

Gidji represents perhaps the best piece of exploration real estate in the region. Miramar now controls some 15km of strike along the Boorara shear zone, extending from Paddington to the north to the wider Super Pit area in the south. While some parts of the project are well covered by historic drilling and auger sampling, most holes are less than 60m deep and the key aspects which most excited Kelly were poorly tested by predecessors.



Miramar executive chairman Allan Kelly and technical director Marion Bush on site at Gidji in the Eastern Goldfields

“The target that actually got us here in the first place, the one that I really liked, was The Jog,” Kelly explained following a site visit to Gidji. “The mag anomaly where all the mafics and ultramafics are in the shear comes down and in The Jog the magnetite actually gets destroyed. Normally, that’s a good sign of alteration and mineralisation if the magnetite has been destroyed by fluid coming in.

“We’re going to do some soil sampling and then we’ll really need to test it with an RC rig to see what’s happening there. I don’t know whether that will be this year or early next year, but this is a really great target and it’s a really great project, given where it is.

“There’s other guys north of us, like Bardoc [Gold Ltd] and even Kingwest [Resources Ltd] who are having success. They have the same geology, same structure. Then, of course, you’ve got Horizon [Minerals Ltd] down at Boorara and Golden Ridge. We’re convinced we’re in a great area. We’ve just got to do the work.”

At the time of print, Miramar reported a series of high-grade results from drilling at the Marylebone prospect, with two holes returning grades above 6 g/t gold over at least 300m of strike along the Paddington contact. Another two holes produced grades above 3 g/t gold some 200m apart, appearing equivalent to the position of the Pango deposit.

Best hits from the aircore programme included 1m @ 6.92 g/t gold from 48m, 3m @ 2.61 g/t from 45m (including 1m @ 6.16 g/t), 1m @ 3.54 g/t from 53m, 4m @ 1.1 g/t from 46m (including 1m @ 3.55 g/t) and 1m @ 5.15 g/t from 52m.

The acquisitions of Gidji and Glandore originate from Kelly’s extensive network, or specifically two former Doray stablemates – Toby Wellman and Mark Cossom.

Wellman, formerly a senior geologist for Doray and now managing director of DiscovEx Resources Ltd, had picked up the Gidji tenements which Kelly had initially thought was Gidgee near where Cossom’s Gateway Mining Ltd is exploring. After assisting his former colleague with some technical due diligence, Kelly then negotiated a deal to acquire 80% of the project for cash and shares.

Cossom, who was chief operating officer at Doray, subsequently alerted Kelly to the fact AngloGold Ashanti Ltd was looking to dispose of Glandore. Another acquisition was sealed, and Miramar had foundations for an IPO.

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Unfortunately, timing wasn’t entirely on Kelly’s side and the onset of the COVID-19 pandemic meant Miramar’s IPO was delayed until October.

The company arrived on the ASX after raising \$8 million, then hit the ground running within a month, reporting the first holes into Marylebone, which at that point didn’t even have a name.

Over the next 10 months, the company extended the footprint at Marylebone to over 1.9km with aircore drill results of 3m @ 1 g/t gold from 52m, 4m @ 1.22 g/t from 48m, 4m @ 1.46 g/t from 40m and 4m @ 1.47 g/t from 44m. It remains open to the north-west on tenements recently granted.

While the company is awaiting assay results from further aircore drilling on the western and north-western boundaries of Marylebone, planning is under way for further infill and deeper drilling.

Miramar has also completed its first lake drilling campaign at Glandore with assays yet to be received. Kelly said the goal for his company over the next year would be to drill out a resource at one or both of the two key projects.

“At Marylebone, it will depend on how the first couple of RC holes go,” he said. “We’ve already got some diamond holes at Glandore, so we want to follow those up and extend from there. The plan is really to get one or two of these to that point where we’re almost systematically drilling them out and then start having a look at a couple of these other things like The Jog and maybe even Whaleshark.”

Whaleshark, one of the two key projects in Miramar’s Gascoyne division, was previously looked at by Kelly during his time at Western Mining. Located about 40km east of Onslow, it sits within the north-western extension of the Proterozoic Capricorn Orogen.

Kelly said the Havieron discovery by Greatland Gold plc had highlighted the potential for this style of deposit.

“The interesting thing is the anomalies here look similar to Havieron but they also look like the Antipa [Minerals Ltd] stuff as well in terms of the footprint and the sort of numbers in it,” he said.

Miramar’s other asset in the Gascoyne is the Bangemall nickel-



Miramar has completed four aircore drilling programmes at the Marylebone prospect since listing on the ASX in October 2020

copper-PGE project which has mineralisation similar to key discoveries in the Albany-Fraser Range such as Nova-Bollinger and Mawson, and Nebo-Babel in the West Musgraves.

“The concept with these Gascoyne projects is really to work them up to a point where we’ve proved the concept and then probably find a JV partner because this is stuff where you do spend a bit of money,” Kelly said. “I always like to have a couple of high risk, high reward projects, but normally you have them there as potential JV projects, so you can focus back on the bread-and-butter stuff.”

The balance of the Miramar portfolio is the Lang Well and Lakeside projects in the Murchison. And while Kelly is keen to run the ruler over as many opportunities as possible, his long career in the exploration game has taught him that it’s not possible to drill everything.

“It’s a bit like The Gambler song...you’ve gotta know when to hold them, know when to fold them...it’s more important to know when you haven’t got something than when you have, because you can spend a lot of time and money on something that’s not going to give you what you want,” he said.

“Exploration is to understand that you’ve got to test things and they’re not all going to come up, but you’ve got to test them well enough so that there’s no unfinished business. Just because you put a hole there doesn’t mean that it’s actually going be there, that’s why it’s called drill testing, not drill confirming.”

