



ASX ANNOUNCEMENT

EM SURVEY COMMENCED OVER KEY BANGEMALL Ni-Cu-PGE TARGET

Miramar Resources Limited (ASX:M2R, “Miramar” or “the Company”) is pleased to announce the commencement of an airborne EM survey over its 100% owned “Mt Vernon” Ni-Cu-PGE target in the Gascoyne region of Western Australia.

The 437km² Mt Vernon target (E52/3893) is characterised by historical PGE stream sediment and soil anomalies associated with Proterozoic dolerite sills adjacent to major crustal-scale structures (Figure 1).

The largest of the historic soil anomalies at Mt Vernon stretches for almost 10km on the margin of a dolerite sill, with Pd values up to 25ppb (Figure 2).

The “Capricorn AEM TEMPEST Survey”, completed by GSWA and Geoscience Australia in 2013, previously highlighted two large EM anomalies at Mt Vernon with 5km spaced N-S lines.

The new VTEM survey will be flown by UTS Geophysics and will cover the entire tenement with N-S lines spaced 400m apart.

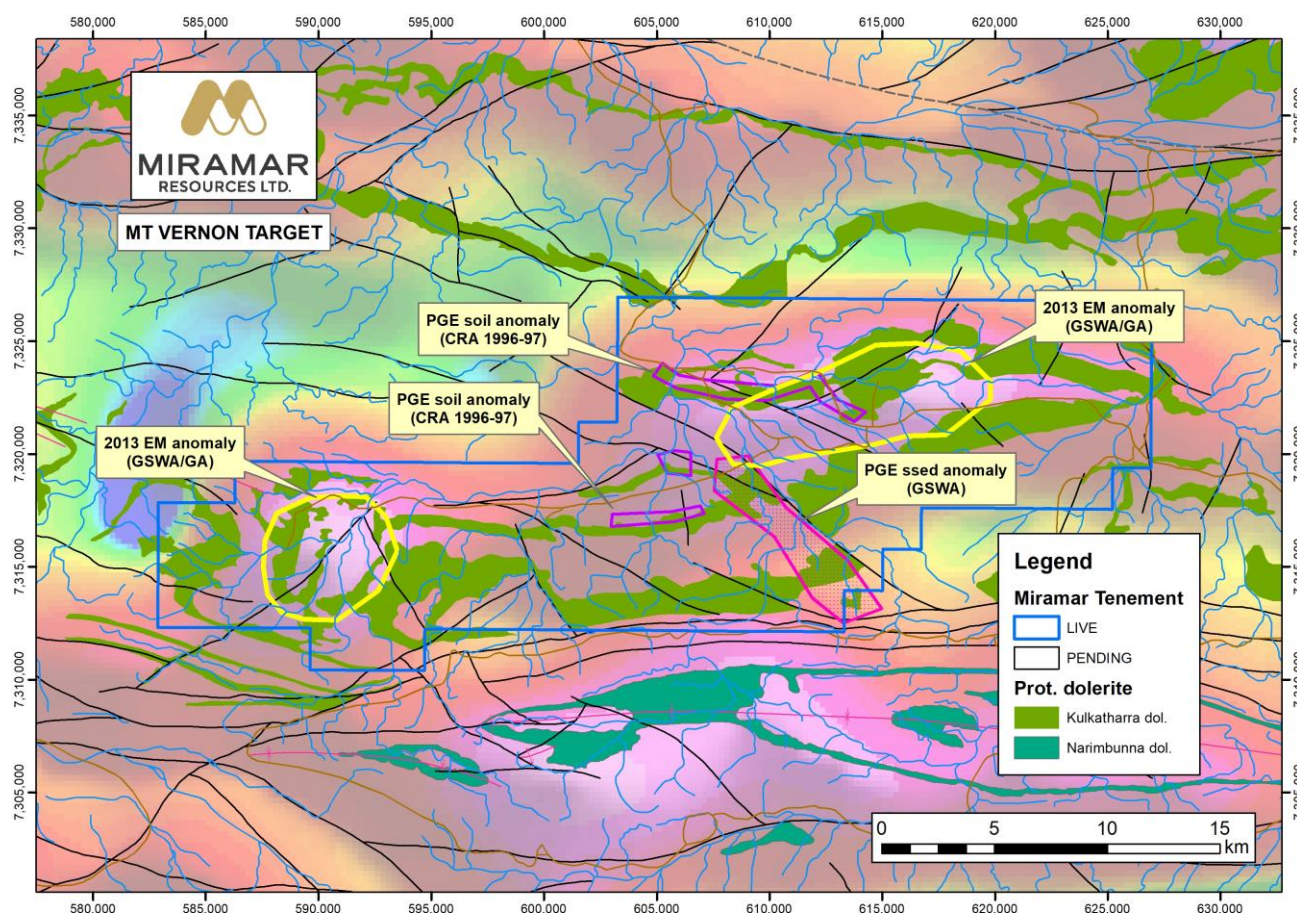


Figure 1. Mt Vernon target showing regional EM anomalies (60-100m depth slice) and historic data.

There is minimal historical drilling in the area and none completed as part of any previous Ni-Cu-PGE exploration. Previous RC drilling in 1996-97 was focussed on testing for Cu-Pb-Zn mineralisation.

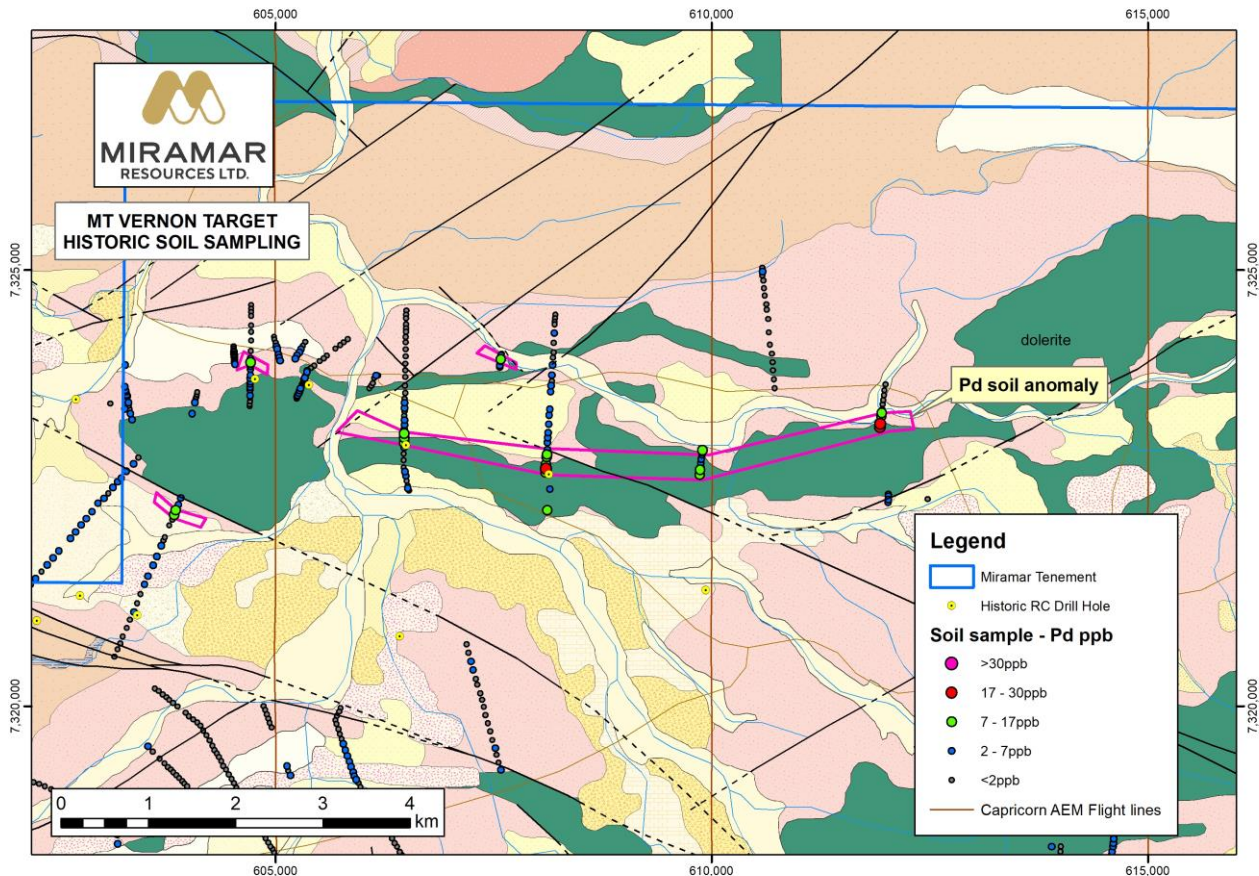


Figure 2. Part of Mt Vernon target showing historic soil sampling over GSWA 100K surface geology.

Miramar’s Executive Chairman, Mr Allan Kelly, said the Company was excited to see what the more detailed EM survey data might reveal about the Project.

“The Mt Vernon target is a very large land position with some exciting regional-scale indications of potential Ni-Cu-PGE mineralisation,” Mr Kelly said.

“The major crustal-scale structures indicate a potential plumbing system whilst the regional-scale geochemical and geophysical surveys highlight potential evidence for sulphide deposition,” he added.

“This new, more detailed EM survey will give us a great project-scale dataset to work with for the first time, which will help us focus in on the most prospective parts of the Project for further work,” he said.

The Mt Vernon target is one of several pending or granted Exploration Licences which make up the Company’s “Bangemall Project”, covering a total area of 1,750 km², which Miramar believes is prospective for Proterozoic craton margin-related Ni-Cu-PGE mineralisation and/or REE mineralisation (Figure 3).

For more information on Miramar Resources Limited, visit the company’s website at www.miramarresources.com.au, follow the company on social media on social media (Twitter @MiramarRes and LinkedIn @Miramar Resources Ltd) 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.

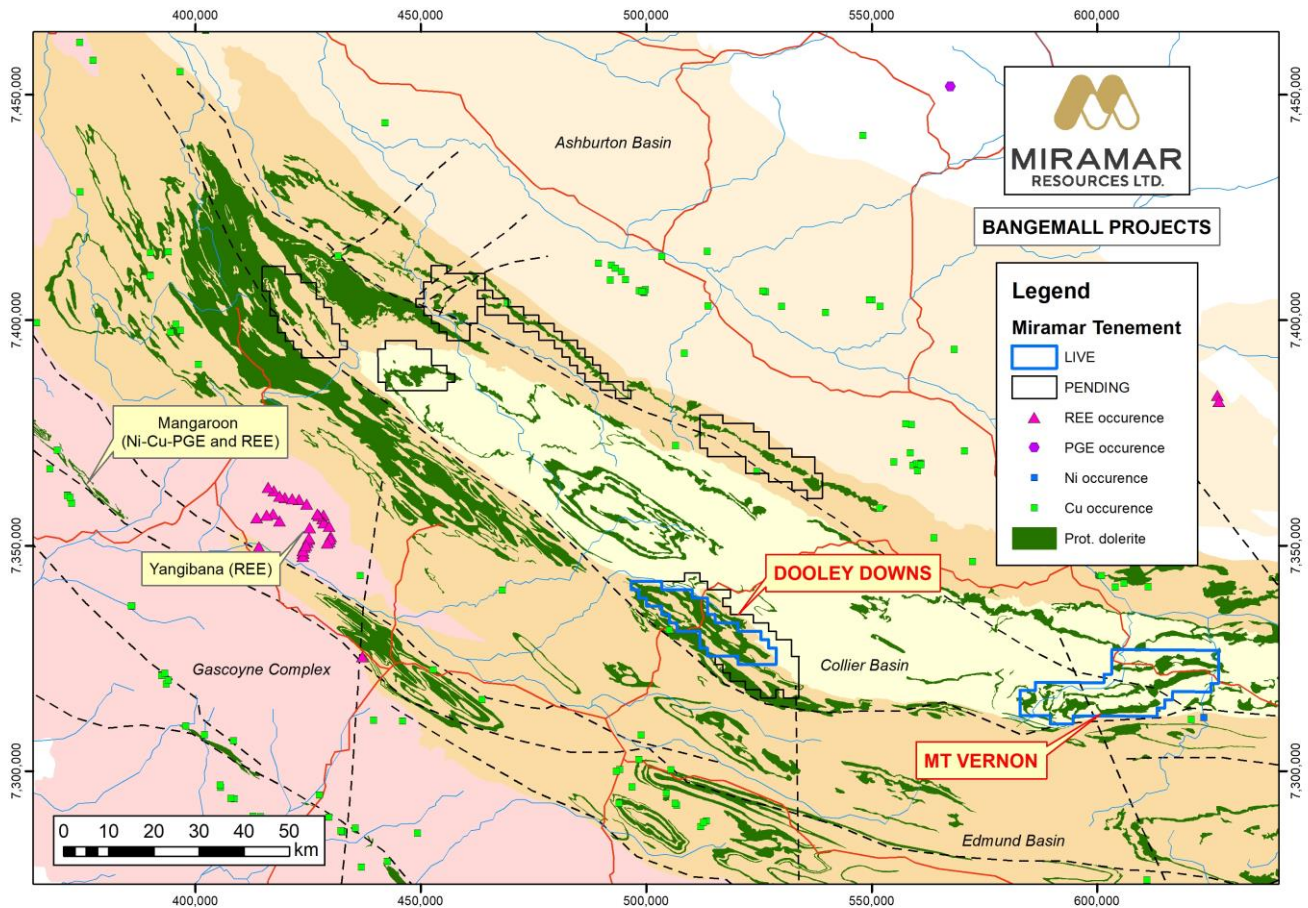
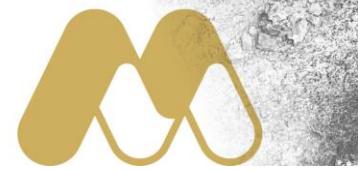


Figure 3. Miramar’s Bangemall Project tenements.

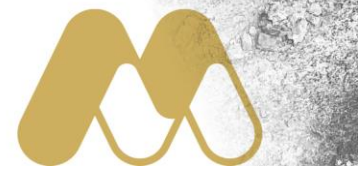
COMPETENT PERSON STATEMENT

The information in this report that relates to 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 Announcement of the matters based on his information and in the form and context in which it appears.

Historical exploration results for the Bangemall Project, including JORC Table 1 and 2 information, are included in the Miramar Prospectus dated 4 September 2020.



ABOUT MIRAMAR RESOURCES LTD

Miramar Resources Limited is a WA-focused mineral exploration company actively exploring projects in the Eastern Goldfields, Murchison and Gascoyne regions and listed on the ASX in October 2020, following a heavily oversubscribed \$8 million IPO.

Miramar’s Board has a track record of discovery, development and production within Australia, Africa, and North America, and aims to create shareholder value through discovery of high-quality mineral deposits.

