



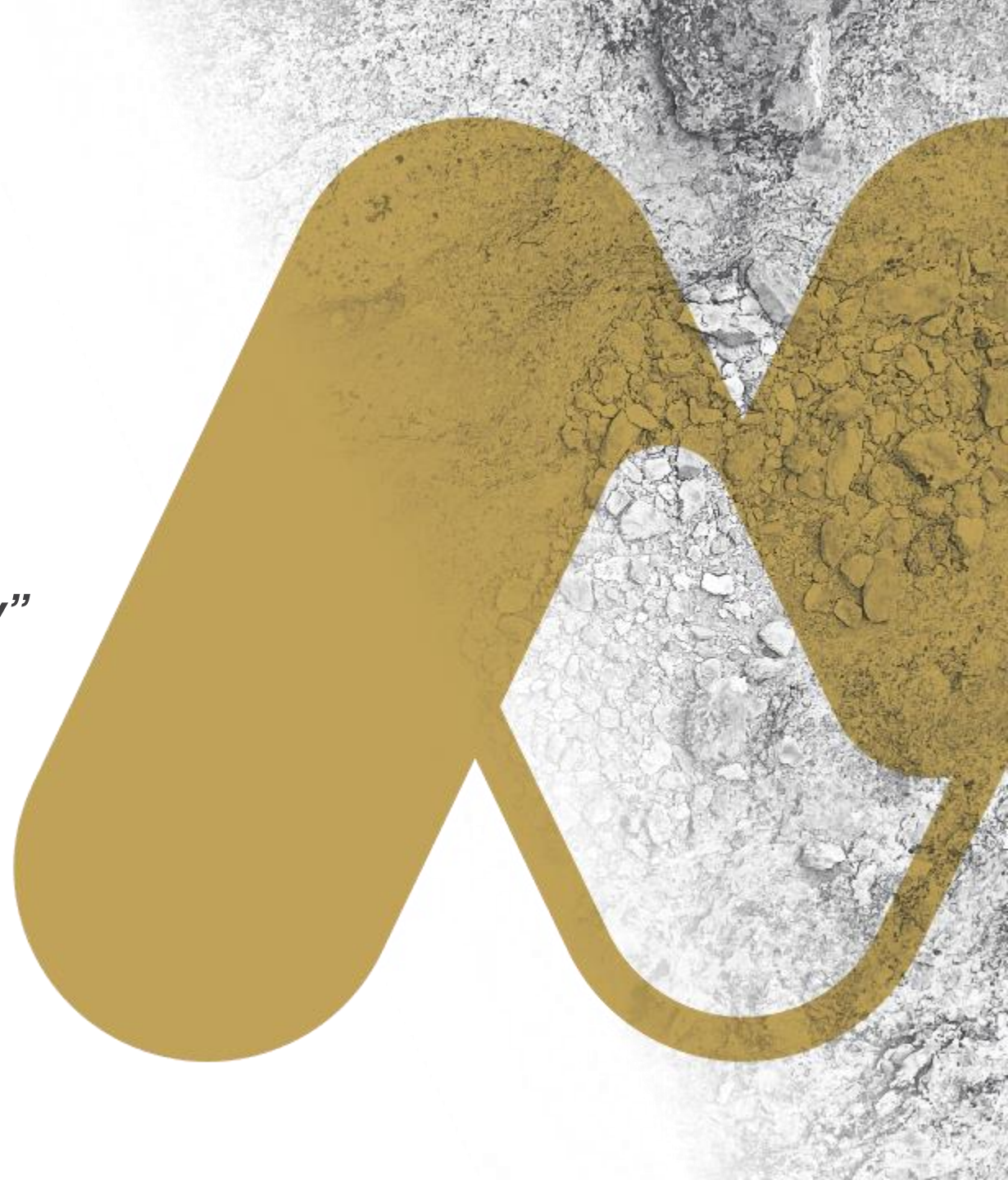
MIRAMAR
RESOURCES LTD.

Miramar Resources Ltd

“Creating shareholder value through discovery”

RIU Explorers Conference – February 2022

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.

JORC Table 1 and 2 Information for Miramar results for all projects within this presentation are included in the relevant ASX releases.

Miramar Resources - Investment Highlights



Gidji JV (80%)

- Potential new gold camp 15km N of Kalgoorlie
- “*Paddington lookalike*” at Marylebone
- Multiple drill targets identified for testing



Glandore

- Underexplored project 40km E of Kalgoorlie
- High-grade DDH results up to 6m @ 29g/t Au
- Very large gold system outlined by aircore drilling



Additional discovery opportunities

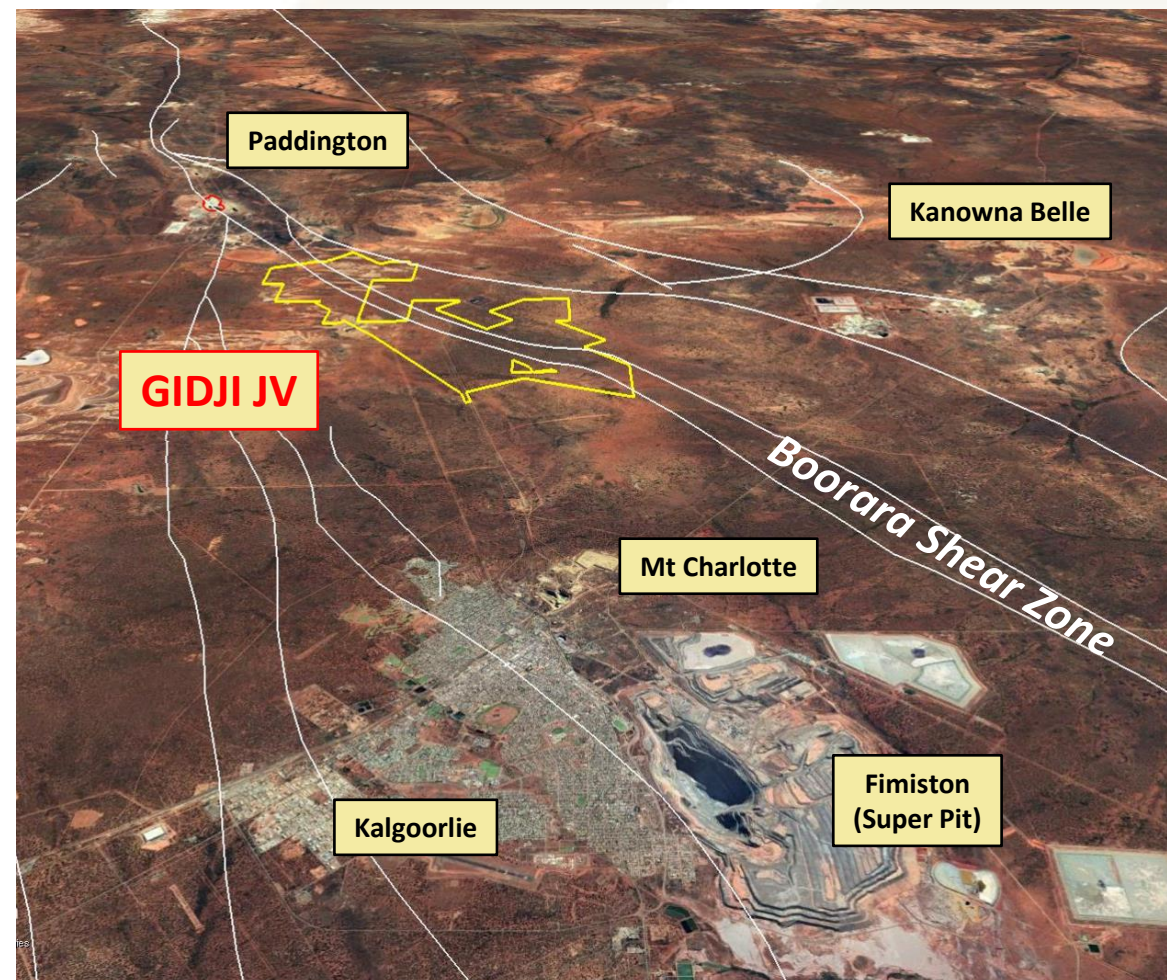
- Large new IOCG targets outlined at Whaleshark
- Multiple new targets in Bangemall Ni-Cu-PGE province
- Underexplored mineralised BIF at Randalls

- **Experienced Board** - track record of discovery, development and production
- **Active Explorers** - 75% of \$ spent on the ground
- **Regular news flow** - across multiple projects
- **Substantial upside** - leverage to exploration success

Gidji JV

Potential new gold camp 15km north of Kalgoorlie, WA

- 15km long segment of major regional structure – **“Boorara Shear Zone”**
- Along strike from large gold deposits:
 - **Paddington (4M oz)**
 - **Aphrodite (1.7M oz)**
 - **Zoroastrian/Excelsior (0.8M oz)**
 - **Boorara/Golden Ridge (0.5M oz)**
- Ideal location in proximity to multiple gold mining and/or processing operations
- Underexplored due to transported cover



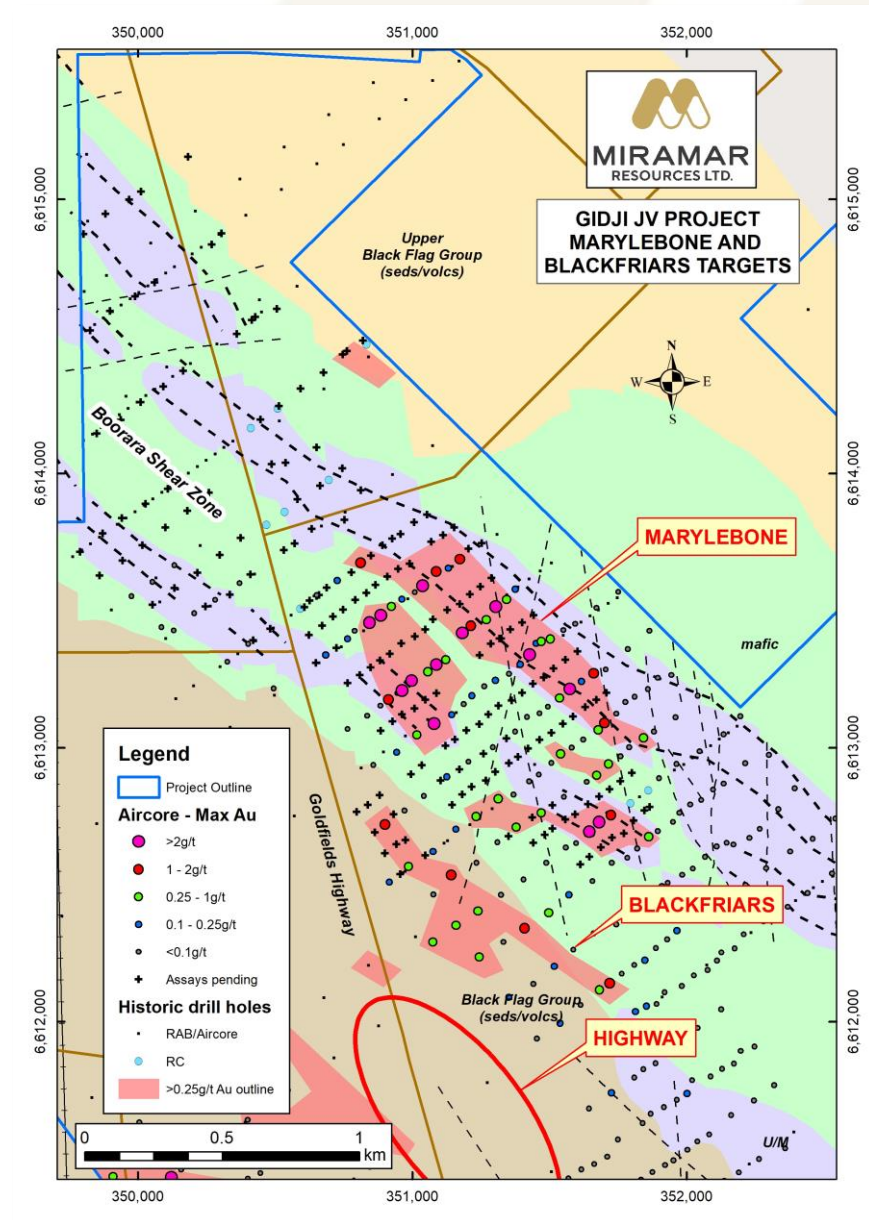
Marylebone

Potential for a large new gold discovery

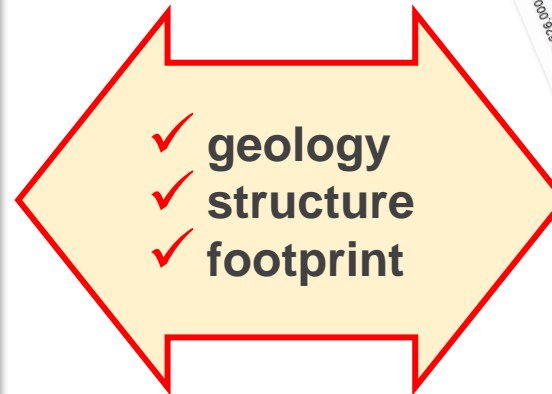
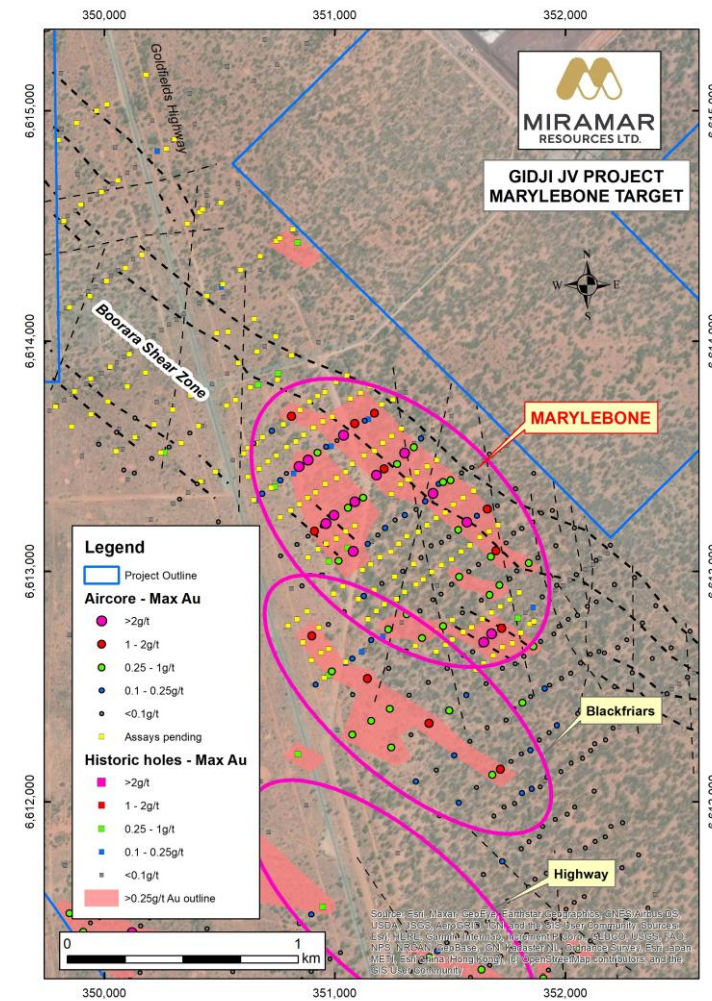
- Geology, structure and scale similar to 4Moz Paddington deposit
- >2km long aircore gold footprint with multiple results >2g/t Au
- Open to NW with many assays pending
- Limited bedrock testing to date - RC drilling underway – Feb 2022

Additional parallel targets

- **Blackfriars** - multiple +1g/t Au results over 1km of strike – **open to NW**
- **Highway** - 1km long auger Au anomaly



Marylebone vs Paddington



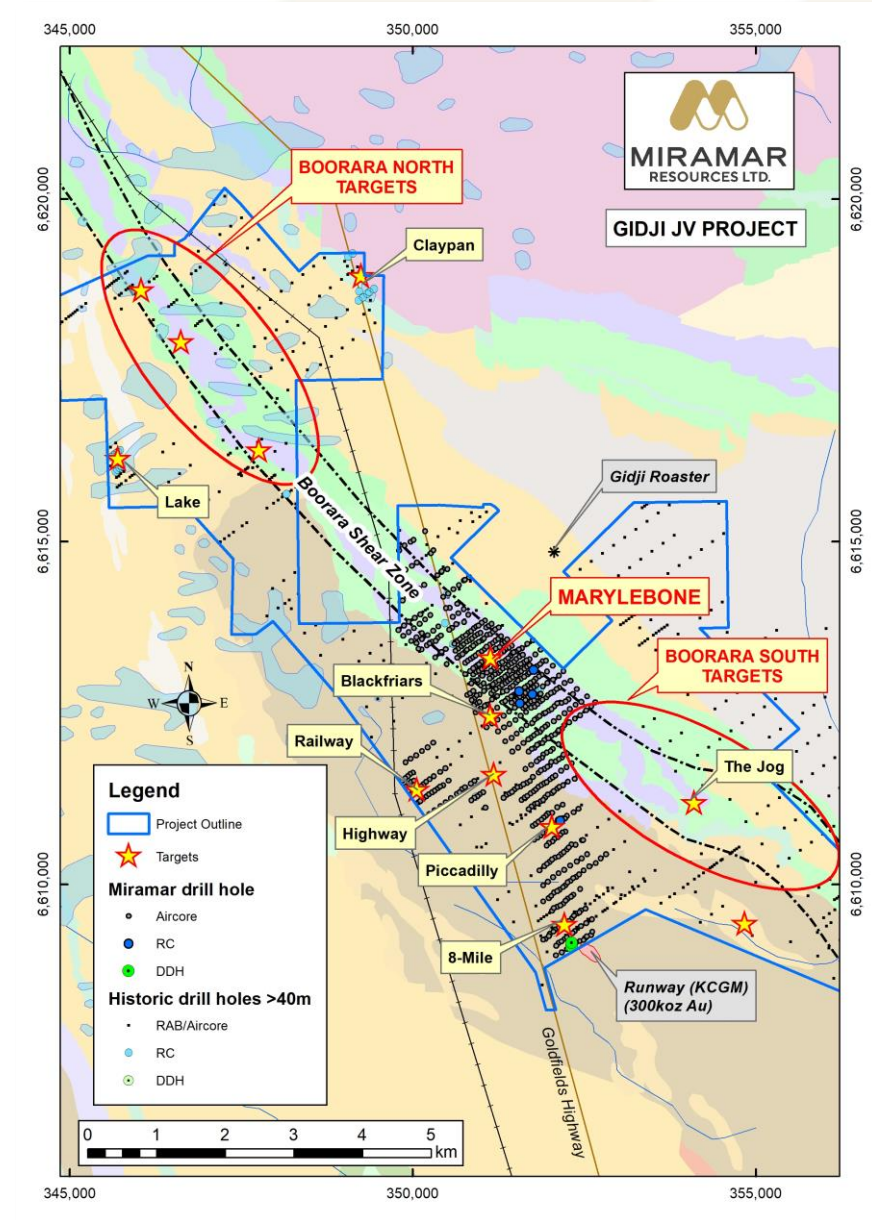
A new gold camp?

Underexplored strategic land position

- Transported cover hampered previous exploration
- Most previous drilling angled and <50m
- **Multiple new targets** identified for testing

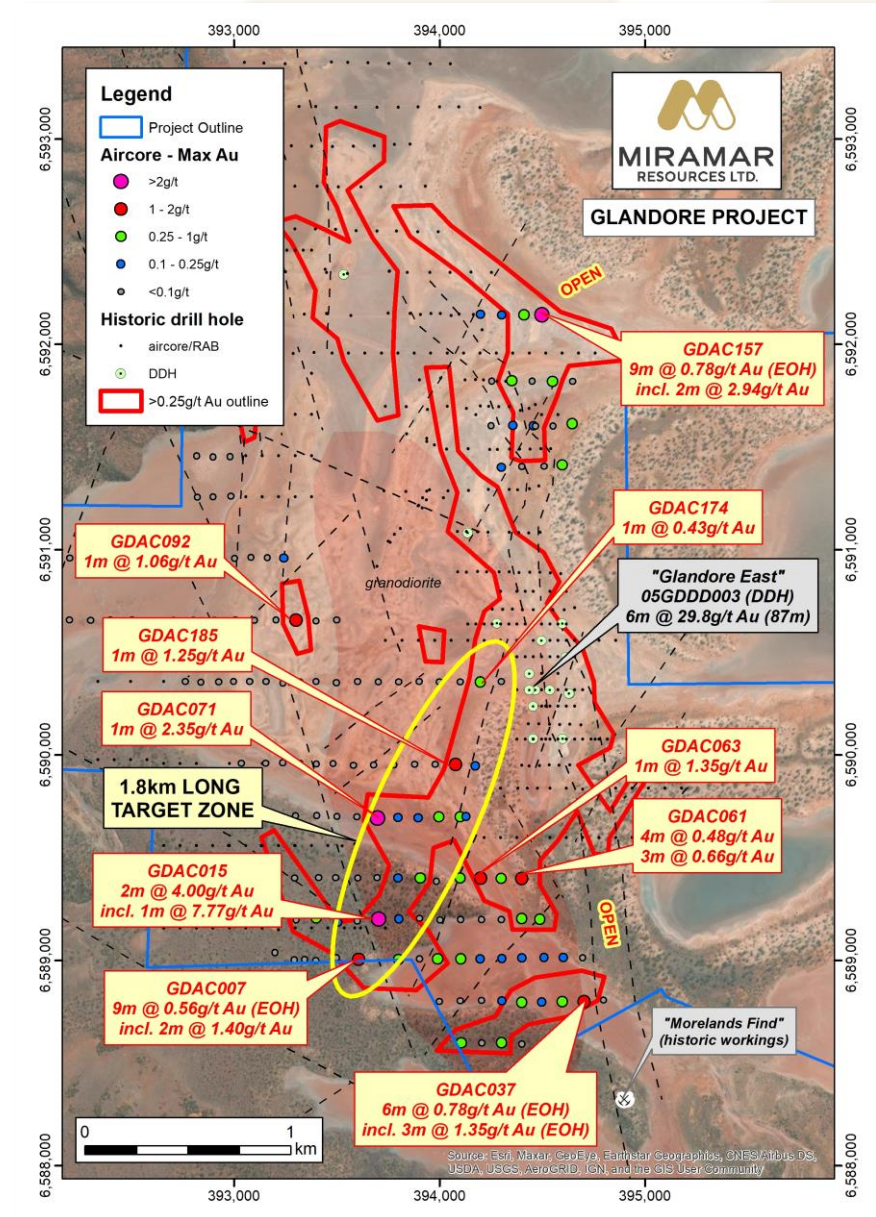
Systematic exploration planned for 2022

- **Marylebone RC drilling** – underway
- **Blackfriars/Highway** aircore – Q1
- **Boorara North** – drone mags and aircore
- **8-Mile** – EIS application for deep DDH
 - KCGM actively drilling at Runway
- Aircore +/- RC testing of other targets

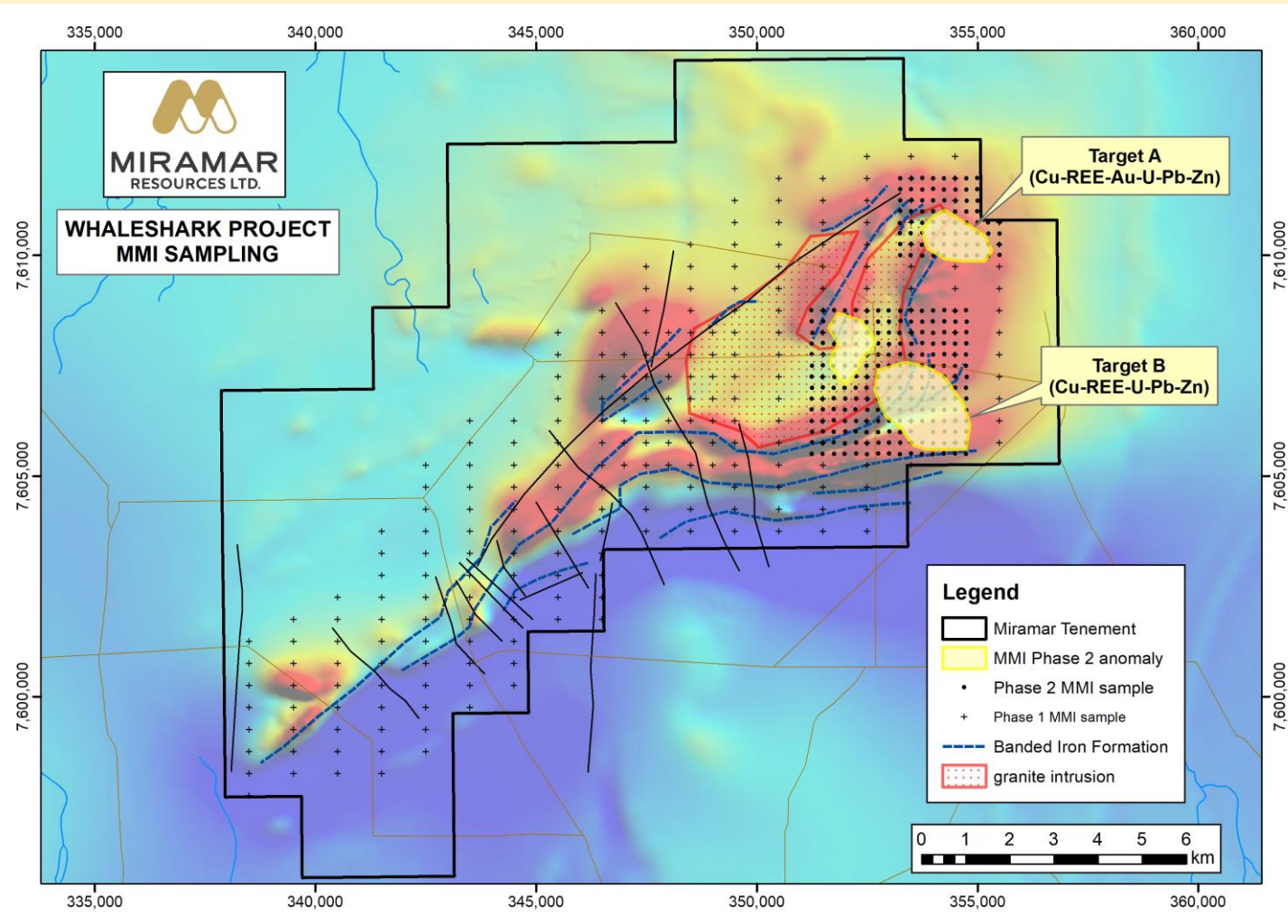


Glandore

- **Very large gold footprint** with multiple aircore holes ending in $>0.25\text{g/t Au}$
- Historic DDH results incl. **6m @ 29.8g/t Au**
- NE-striking structures in granite = potential for Majestic/Imperial-style gold mineralisation
- **DDH planned (Q2 2022)**

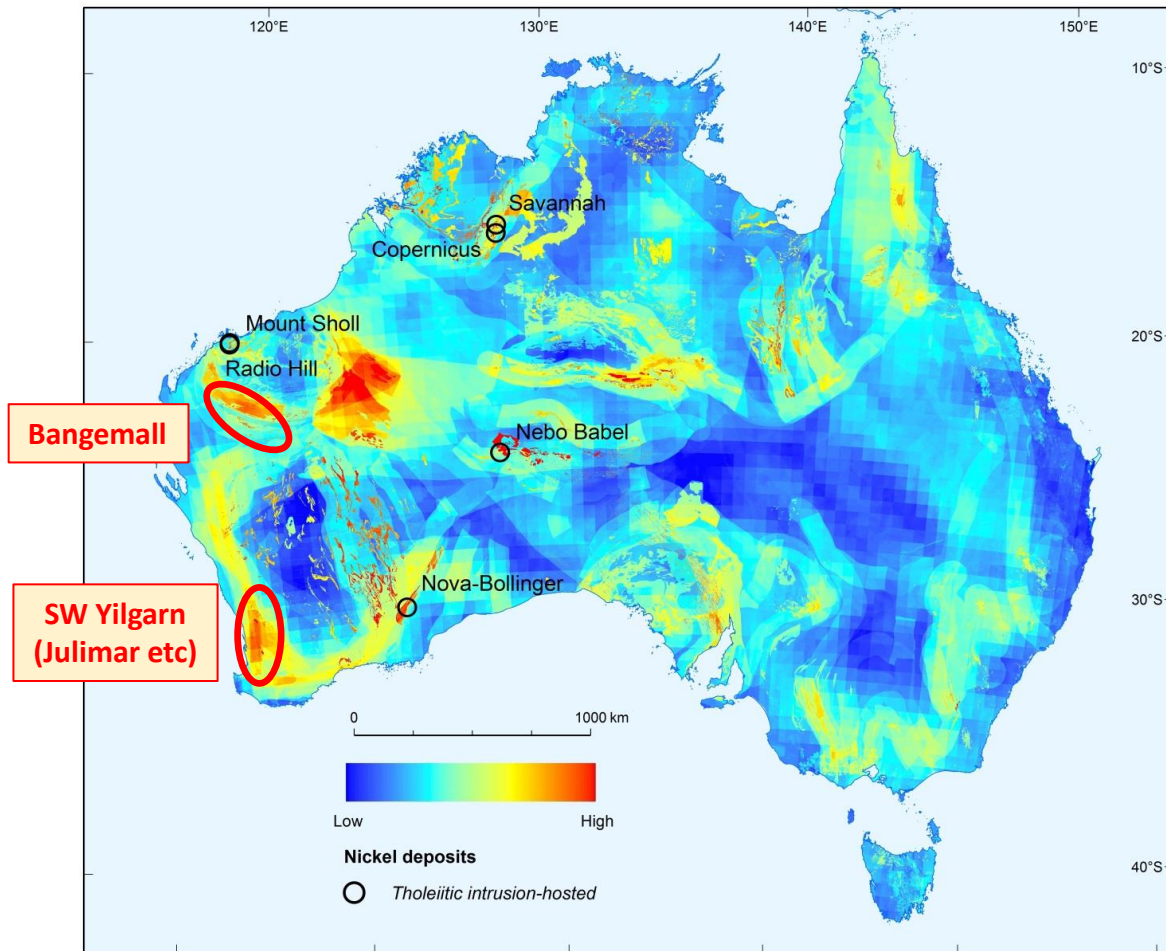


Whaleshark – large IOCG targets outlined

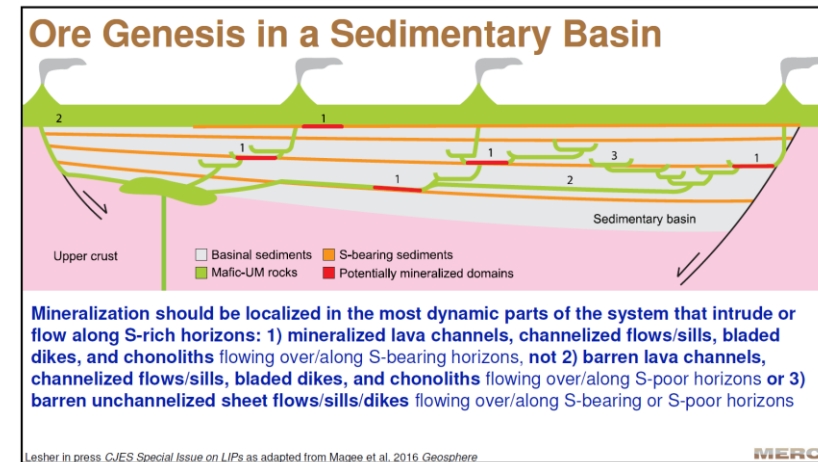


- Folded BIF intruded by granite
- Overlapping gravity and magnetic anomalies
- Large MMI **Cu-REE-U** soil anomalies
- Basement mostly <100m
- Planned work (Q2-Q3)
 - Infill gravity +/- EM
 - Interface drilling

Bangemall - first mover in new Ni-Cu-PGE region



Source: Geoscience Australia Record 2016/001

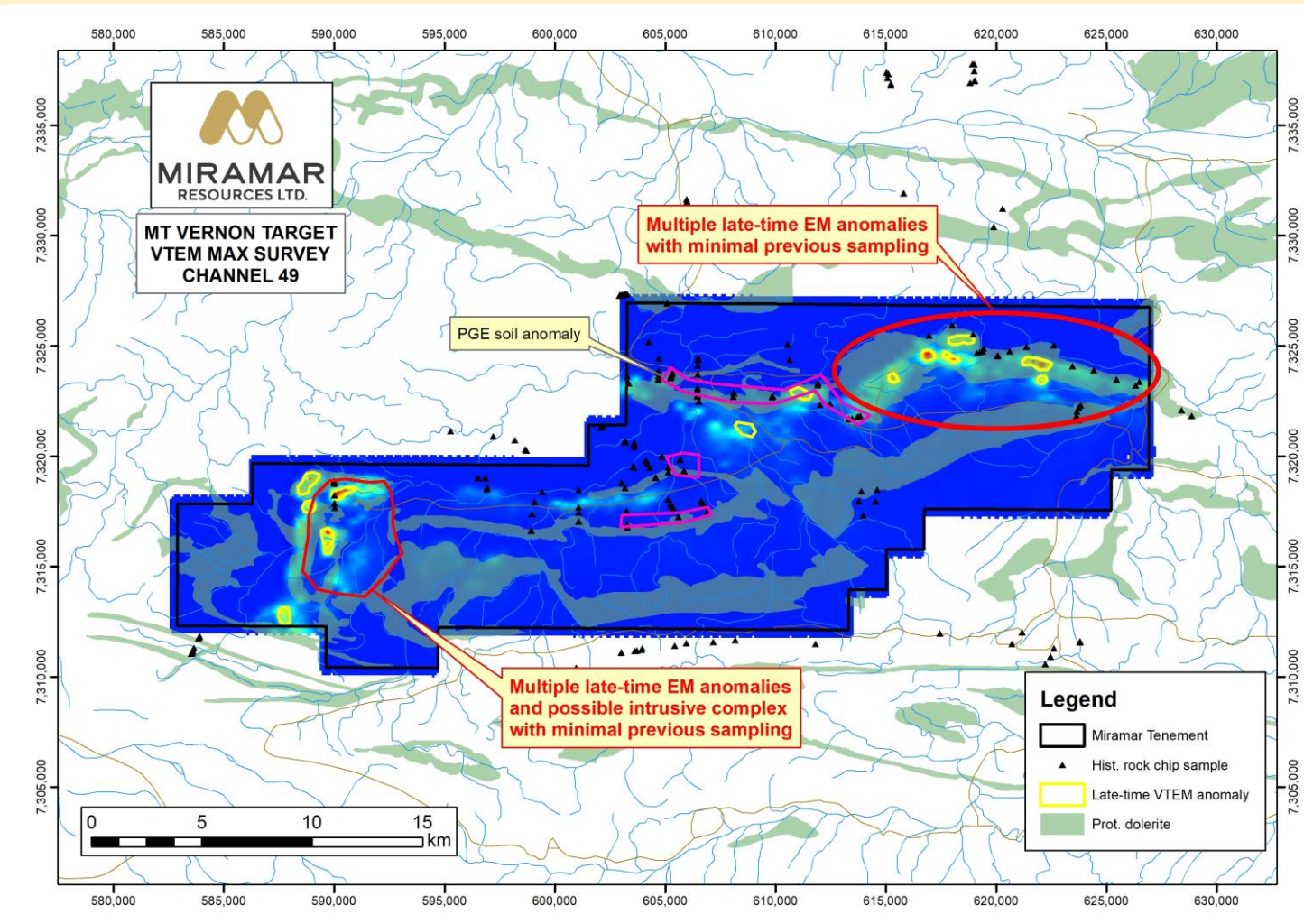


Leshner, 2019

Critical ingredients for Ni-Cu-PGE's

- ✓ Large vol. of S-undersaturated magma
- ✓ Craton margin and/or crustal-scale faults
- ✓ External S-source (e.g. sulphidic sed)
- ✓ Dynamic high-flow environment
- ✓ Favourable site(s) for deposition

Mt Vernon – multiple Ni-Cu-PGE targets



Key ingredients present

- ✓ Craton margin
- ✓ Crustal-scale structures
- ✓ Prot. dolerite sills
- ✓ Late-time EM anomalies
- ✓ Ni-Cu-PGE anomalism

Follow-up work planned

- Mapping/ sampling
- Ground EM
- RC/DD Drilling

Project pipeline = substantial value upside

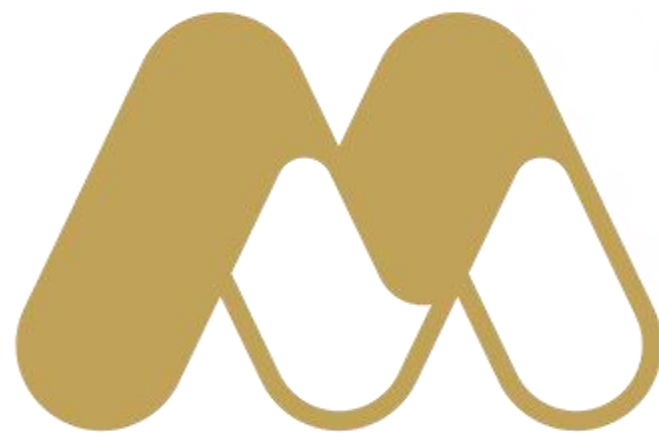


Project	Applications	Target Generation	Aircore Drilling	Bedrock Testing	Resource Definition
GIDJI JV				MARYLEBONE	
			Railway 8-Mile (DDH) Piccadilly		
		The Jog Claypan Lake	Blackfriars Highway Boorara North		
GLANDORE				EAST	
			West		
		E25/544			
RANDALLS		Randalls			
MURCHISON		Lang Well			
	Lakeside				
GASCOYNE	Bangemall	Mt Vernon Dooley Downs			
		Whaleshark			

Miramar Resources - Summary

- Uncovering a **potential new gold camp** at **Gidji** including a ***“Paddington lookalike”*** at **Marylebone**
- Multiple additional discovery opportunities
 - **Large gold footprint and high-grade DDH results** at **Glandore**
 - Underexplored mineralised BIF at **Randalls**
 - **Large IOCG targets** outlined at **Whaleshark**
 - First mover in **Bangemall Ni-Cu-PGE** province
- **Experienced Board** with track record of successful discovery, development and production
- **Active explorers = \$ in the ground = regular news flow**
- **Substantial value upside** with exploration success





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Appendix – Paddington gold deposit



Looking south from Paddington I towards Paddington II

- Discovered in **1982** by 40m x 40m RC/DD drilling beneath historic workings
- Dilational jog in **Boorara Shear Zone** crosscut by late N-S faults
- Brittle **quartz dolerite** sandwiched between softer sed/UM units
 - Steep 3m thick laminated qtz vein
 - Multiple flat-lying ladder veins
- **30m depletion zone** above supergene gold mineralisation
- Approx. **4Moz Au** produced since 1985

Corporate Snapshot

ASX Code	M2R
Shares on Issue	56.3M
Shareholders	~770
Market Capitalisation (@ 22c)	\$12.4M
Cash/Investments (31 Dec 21)	\$3.0M
Enterprise Value	\$9.4M

Substantial Shareholders	%
XGS Pty Ltd (Allan Kelly)	11.9
Faraday Nominees Pty Ltd	6.2
Top 20	45.0
Combined Board	13.0

Experienced Board – with track record of successful discovery, development and production

Allan Kelly (Exec. Chairman)	<ul style="list-style-type: none"> • Geologist/Geochemist/Manager • ~30 years experience in mineral exploration, development and gold production • Founding MD, Doray Minerals Ltd (2009-2016) • 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
Terry Gadenne (Non-Exec. Director)	<ul style="list-style-type: none"> • Rescue helicopter pilot and former Army and Navy Officer • 25+ years 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