ASX ANNOUNCEMENT

MIRAMAR RESOURCES LTD.

MULTIPLE PEGMATITES IDENTIFIED AT LANG WELL INDICATE SIGNIFICANT REE +/- LITHIUM POTENTIAL

- **7km long swarm of outcropping pegmatites identified at Lang Well**
- **Limited historical drilling intersected highly anomalous REE's**
- **No previous systematic exploration for Lithium or Rare Earth Elements**

Miramar Resources Limited (ASX:M2R, "Miramar" or "the Company") is pleased to advise that a review of historic and government open file data has highlighted multiple pegmatite occurrences indicating the potential for Rare Earth Element (REE) and/or Lithium mineralisation at the Company's 100%-owned 210sq km Lang Well Project in the Murchison region of WA.

Information extracted from Geological Survey of Western Australia datasets has revealed at least 50 mapped pegmatite occurrences within the largely covered Lang Well Project, including a swarm of outcropping pegmatites over at least 7km of strike in the northern half of the Project (Figure 1).

The pegmatites occur in a sequence of granitic gneiss and mafic amphibolite that has been intruded by later Proterozoic dolerite dykes (Figure 2).

The only significant historical exploration across the Project comprised an auger sampling programme in 2009, however the samples were only analysed for a limited suite of elements.

Significantly, there has been no recorded analysis of REE's or Lithium for any of the pegmatite occurrences or the auger sampling.

The auger sampling was followed up by a limited aircore programme in 2010 comprising 35 holes across three lines, two of which are outside the current Project tenement.

Inside the Project, hole **BADAC33** intersected highly anomalous REE's including **4m @ 0.15% Total Rare Earth Oxides (TREO)** from 28-32 (Figure 1 and Table 1). Holes 50m either side also had anomalous REE's (Figures 3 and 4).

No mineral exploration has been undertaken at Lang Well between 2010 and Miramar securing the ground in 2019.

Miramar's Executive Chairman, Mr Allan Kelly, said the Company was excited by the presence of so many pegmatite occurrences and the lack of any systematic REE analysis.

"The Lang Well Project covers a very large area with only about 20% outcrop," Mr Kelly said.

"Most of the 50 recorded pegmatite occurrences occur in the outcropping area in the north whereas the single historical aircore traverse intersected anomalous REE's in an area of transported cover in the south east," he added.

"We think it is highly likely therefore, that there is potential for a significant number of other pegmatite occurrences either outcropping or below shallow cover," he said.

The Company will shortly complete soil and rock chip sampling across the northern pegmatite trend and is planning a detailed drone magnetic survey over the south-eastern portion of the tenement to aid with the upcoming aircore drilling programme which will test the auger Au anomalism.

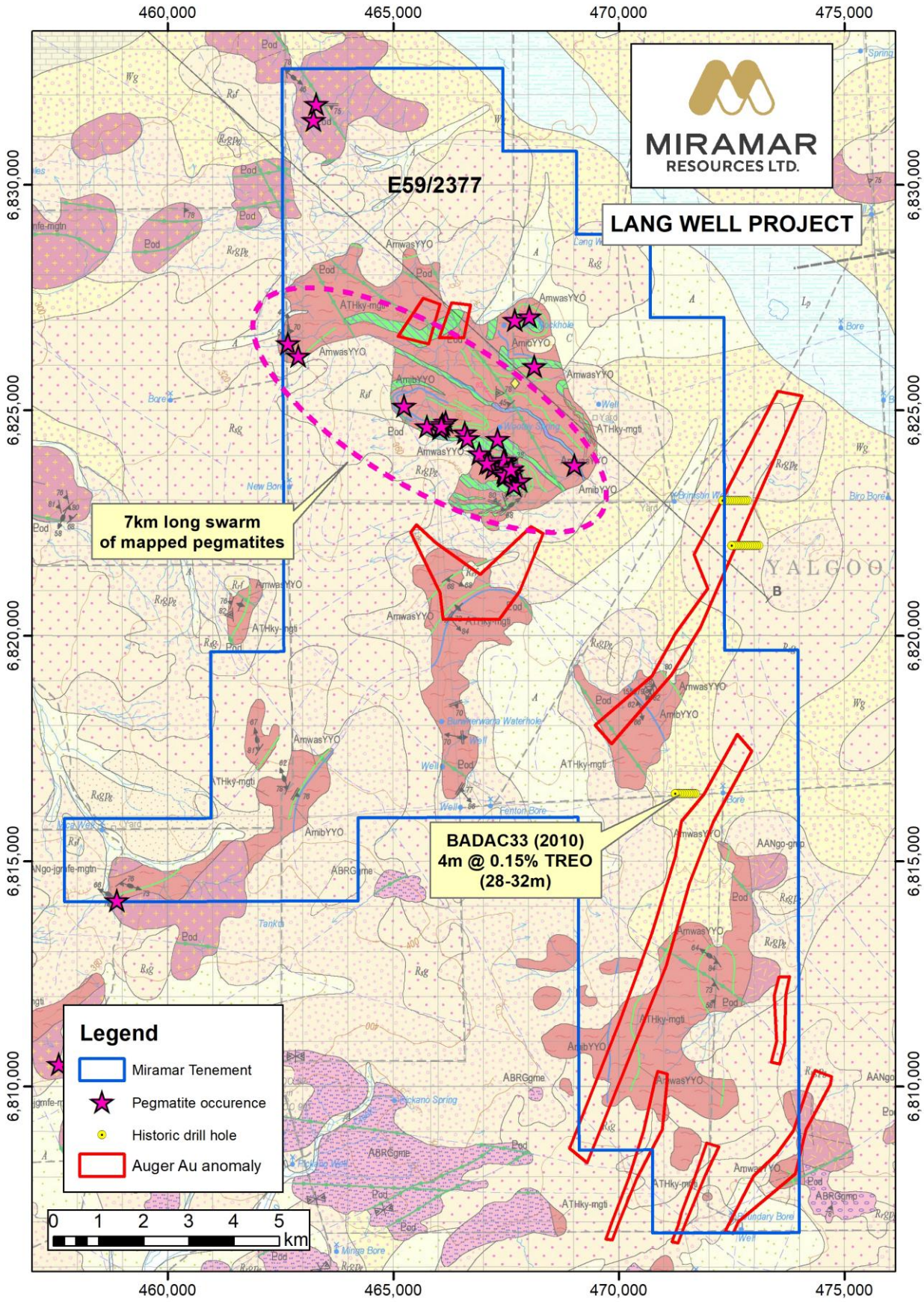

Figure 1. *Lang Well Project showing pegmatites in relation to GSWA surface geology.*

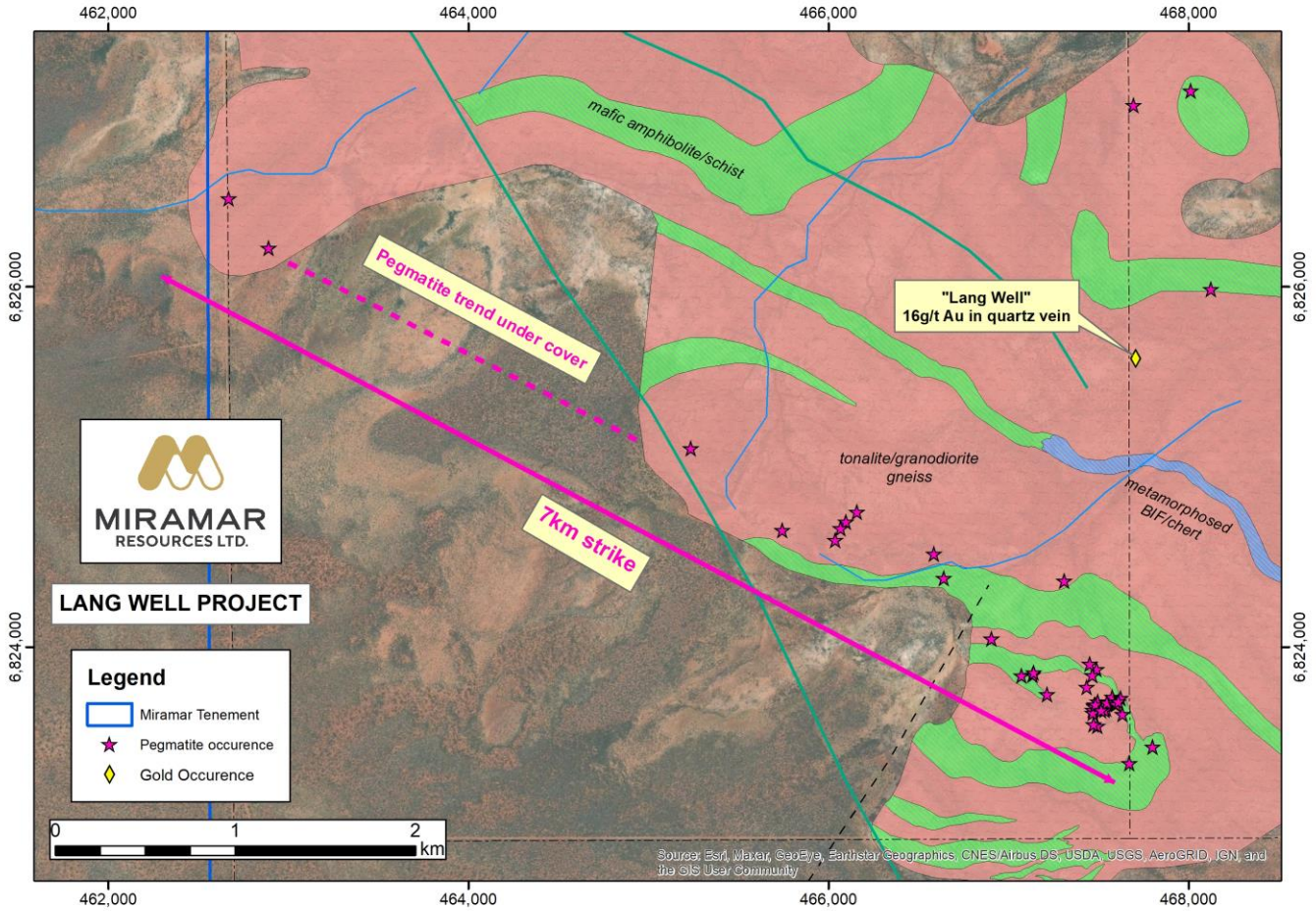

Figure 2. *Northern Lang Well Project area showing 7km long swarm of pegmatite occurrences.*

Table 1. *Summary of significant results from 2010 drilling (Ref WAMEX a088901)*

Hole	From	To	Interval	LREO (ppm)								
BADAC33	28	32	4	**La_2O_3**	**Ce_2O_3**	**Pr_2O_3**	**Nd_2O_3**	**Sm_2O_3**				
				273	**536**	1	**324**	70				
				HREO (ppm)								
				Eu_2O_3	**Gd_2O_3**	**Tb_2O_3**	**Dy_2O_3**	**Ho_2O_3**	**Er_2O_3**	**Tm_2O_3**	**Yb_2O_3**	**Lu_2O_3**
				23	67	9	49	8	19	3	15	2
				Other Oxides (ppm)								
				Y_2O3	Sc_2O_3	Th_2O_3						
				380	82	2						

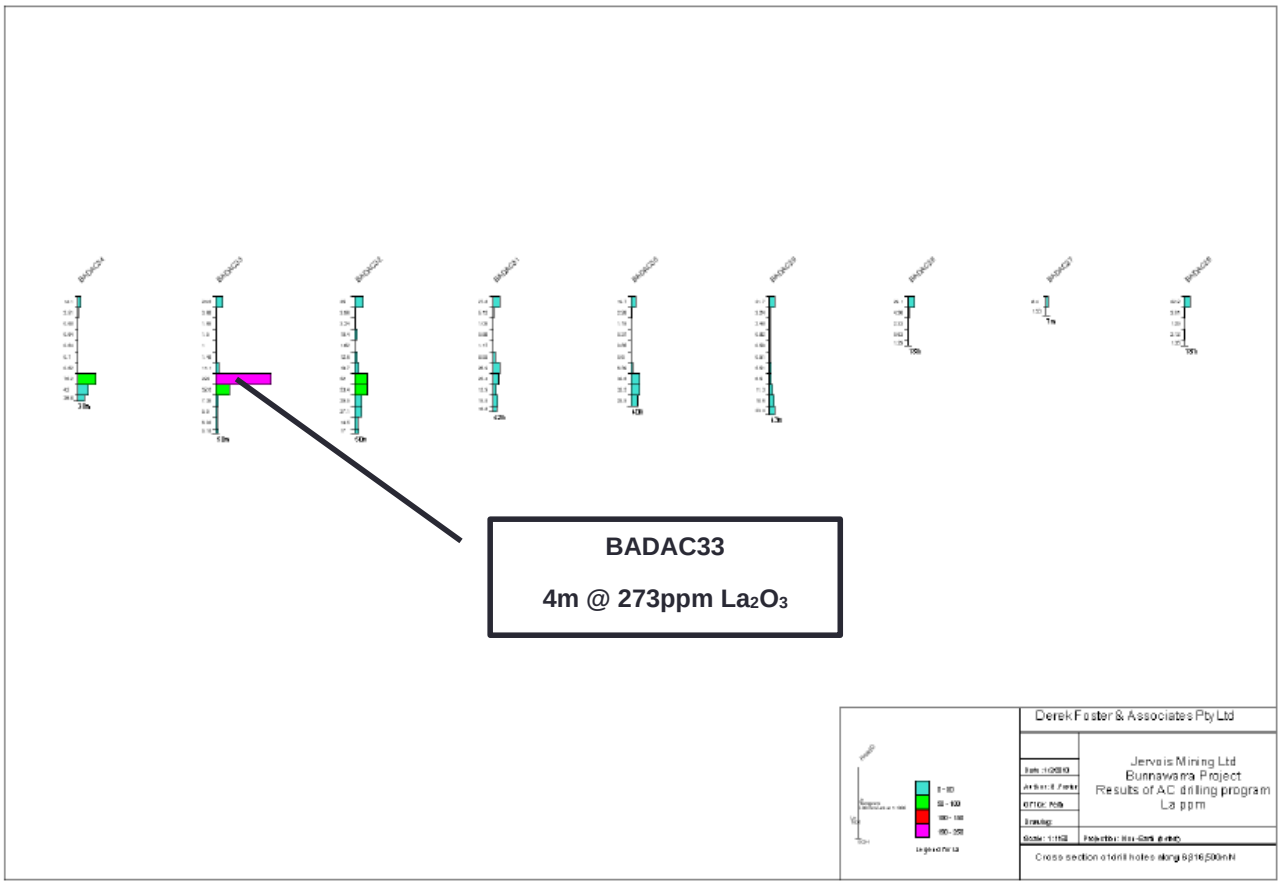

Figure 3. *Cross section showing BADAC33 (Ref WAMEX a088901)*

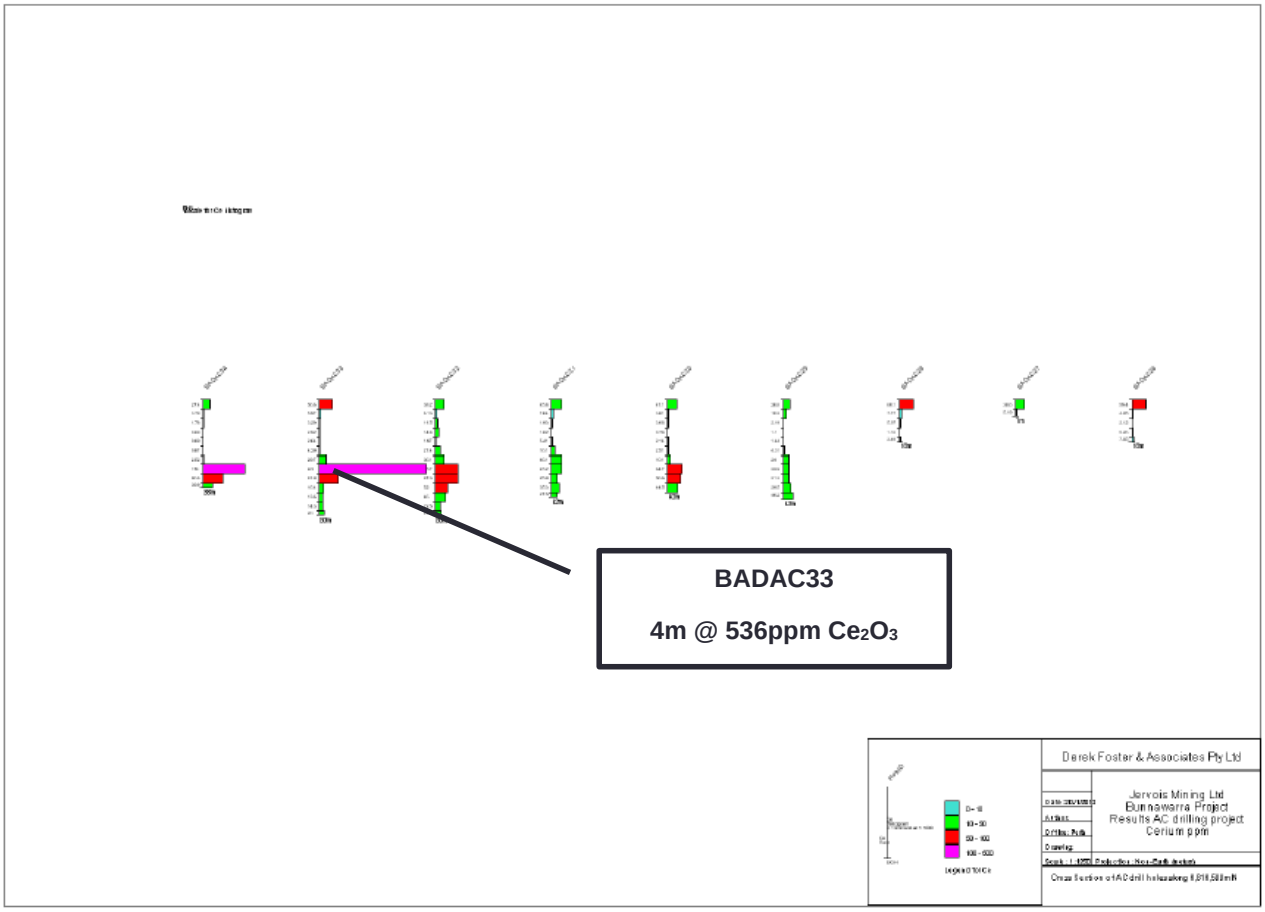

Figure 4. *Cross section showing BADAC33 (Ref WAMEX a088901)*

For more information on Miramar Resources Limited, please visit the company's website at www.miramarresources.com.au 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'.

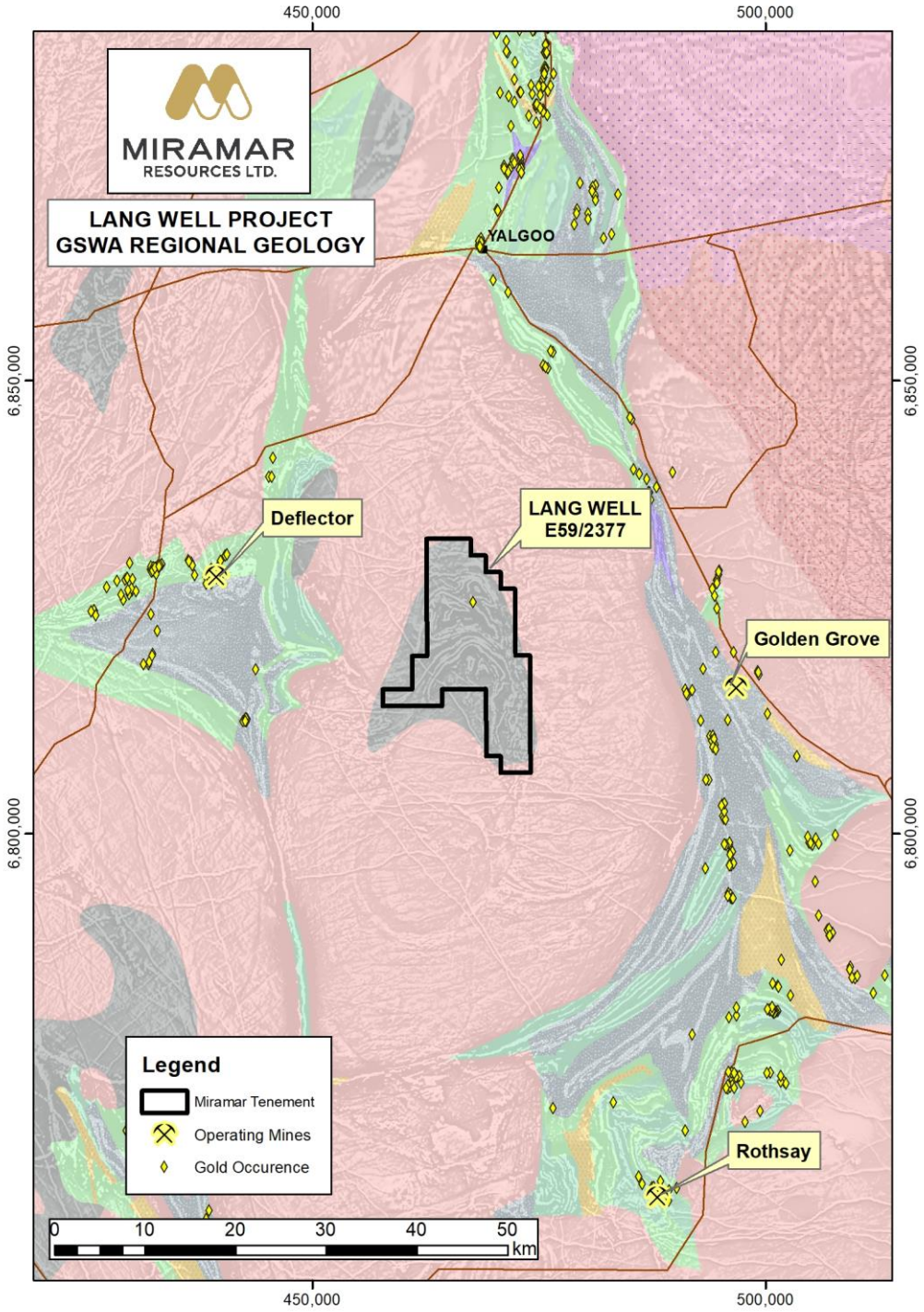
Mr Kelly consents to the inclusion in this Announcement of the matters based on his information and in the form and context in which it appears.

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

About the Lang Well Project

The Lang Well Project is located in the Murchison region of Western Australia, roughly halfway between the Deflector and Golden Grove mining operations.

The Project consists of a single granted Exploration Licence, E59/2377 covering approximately 210 square km.



About Miramar Resources Limited

Miramar Resources Limited is an active, WA-focused mineral exploration company exploring for gold, IOCG, Ni-Cu-PGE and REE deposits in the Eastern Goldfields, Murchison and Gascoyne regions of WA.

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.