



**MIRAMAR**  
RESOURCES LTD.

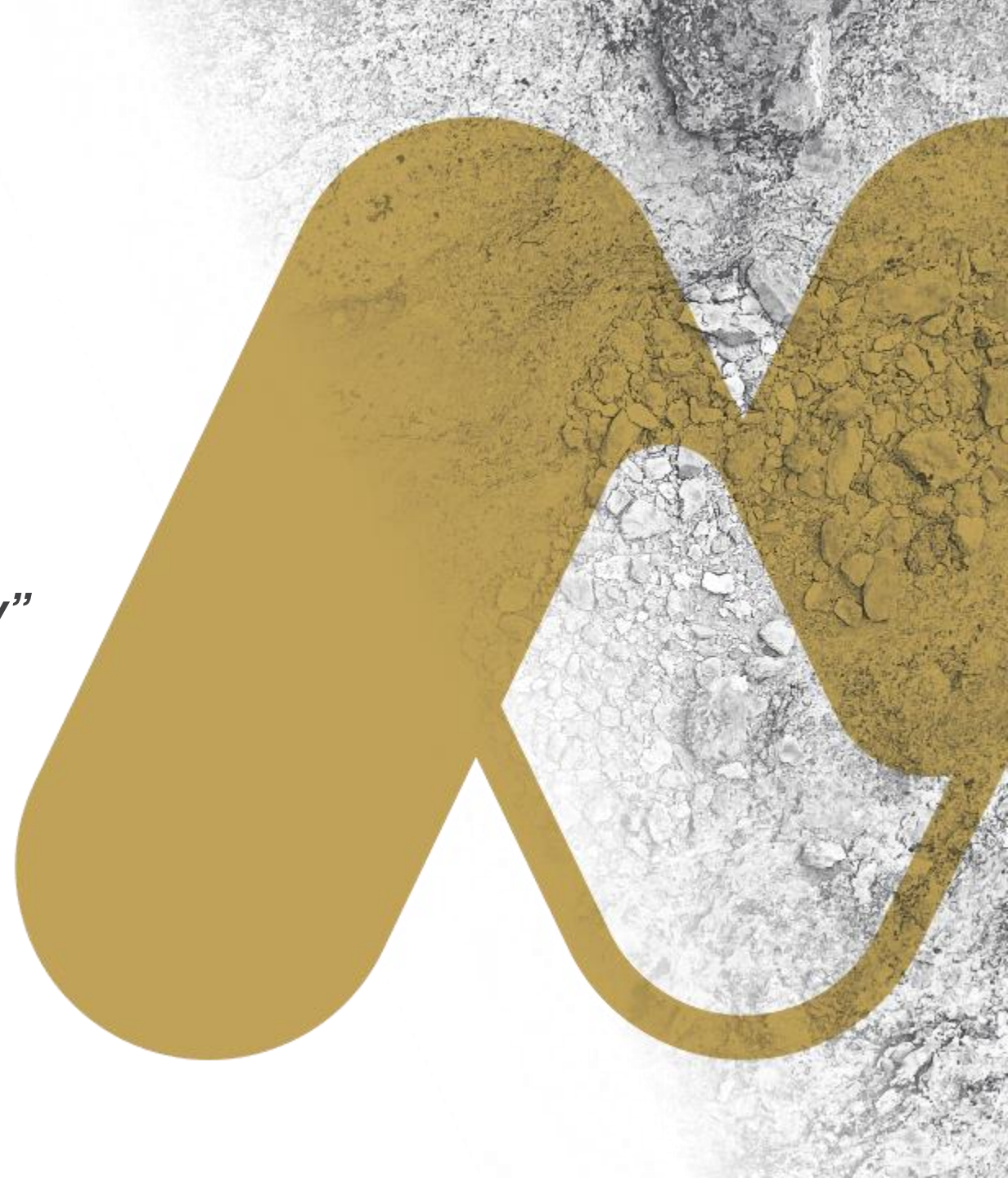
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# Miramar Resources Ltd

*“Creating shareholder value through discovery”*

**RIU SYDNEY RESOURCES ROUNDUP**  
**3 - 5 MAY 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

## Uncovering a potential new gold camp at Gidji JV

- Strategic, underexplored land position **15km N of Kalgoorlie**
- Paddington “lookalike” discovered at **Marylebone**
- Multiple new gold targets identified for systematic testing
- Accelerating drilling programmes following **\$2.4M raising**

## Additional discovery opportunities

- **Gold, IOCG, Ni-Cu-PGE and REE** projects in Goldfields, Murchison and Gascoyne regions of Western Australia

## Substantial value upside

- **Regular news flow** from **active exploration programmes**
- Tight capital structure, **Low EV**, well funded
- **Board track record** of discovery, development and production



# Corporate Snapshot

ASX Code	M2R
Shares on Issue	70.4M*
Shareholders	~900*
<b>Market Capitalisation (@ 18c)</b>	<b>\$12.6M*</b>
<b>Cash</b>	<b>\$4.3M*</b>
Enterprise Value	\$8.3M*

Substantial Shareholders	%
XGS Pty Ltd (Allan Kelly)	11.9
Faraday Nominees Pty Ltd	6.3
<b>Top 20 Holders</b>	<b>40.3</b>
Combined Board	13.0

*\* Pro-forma following \$2.4M Placement*

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

<b>Allan Kelly</b> (Exec. Chairman)	<ul style="list-style-type: none"> <li>• <b>Geologist/Geochemist/Manager</b></li> <li>• <b>~30 years experience</b> in mineral exploration, development and gold production</li> <li>• <b>Founding MD, Doray Minerals Ltd (2009-2016)</b></li> <li>• <b>AMEC “Prospector” Award – 2014</b></li> </ul>
<b>Marion Bush</b> (Technical Director)	<ul style="list-style-type: none"> <li>• <b>Geologist/Analyst/Manager</b></li> <li>• <b>25+ years experience</b> in exploration, management, directorship and marketing</li> </ul>
<b>Terry Gadenne</b> (Non-Exec. Director)	<ul style="list-style-type: none"> <li>• Rescue helicopter pilot and former Army and Navy Officer</li> <li>• <b>25+ years experience</b> in the defence forces, aviation, agriculture and mining services</li> </ul>
<b>Mindy Ku</b> (Co. Sec/CFO)	<ul style="list-style-type: none"> <li>• <b>15+ years experience</b> with public and private companies</li> </ul>



# Exploration Projects



## Gidji JV (80%) – Au and Ni

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



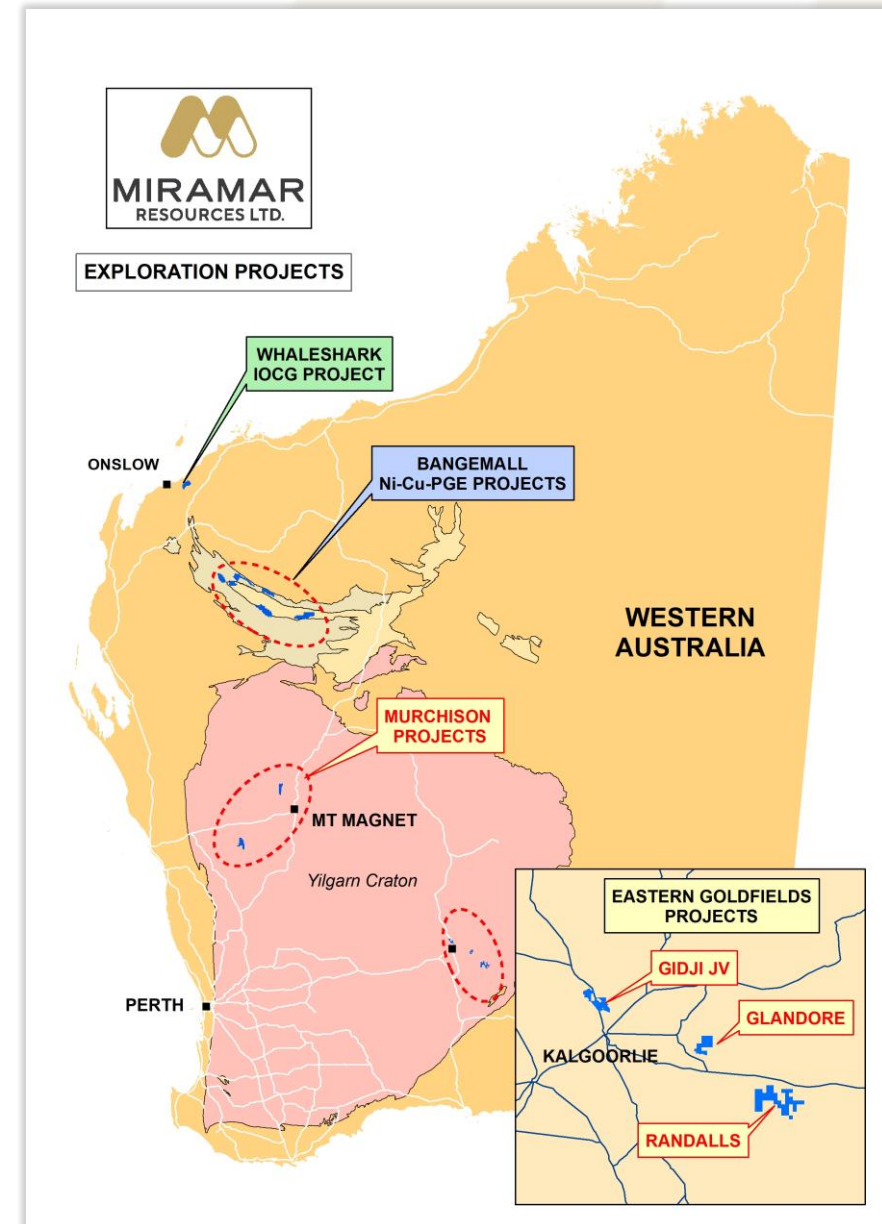
## Glandore - Au

- Underexplored project **40km E of Kalgoorlie**
- High-grade DDH results up to **4m @ 44g/t Au**
- Very large new aircore gold footprint outlined



## Additional discovery opportunities

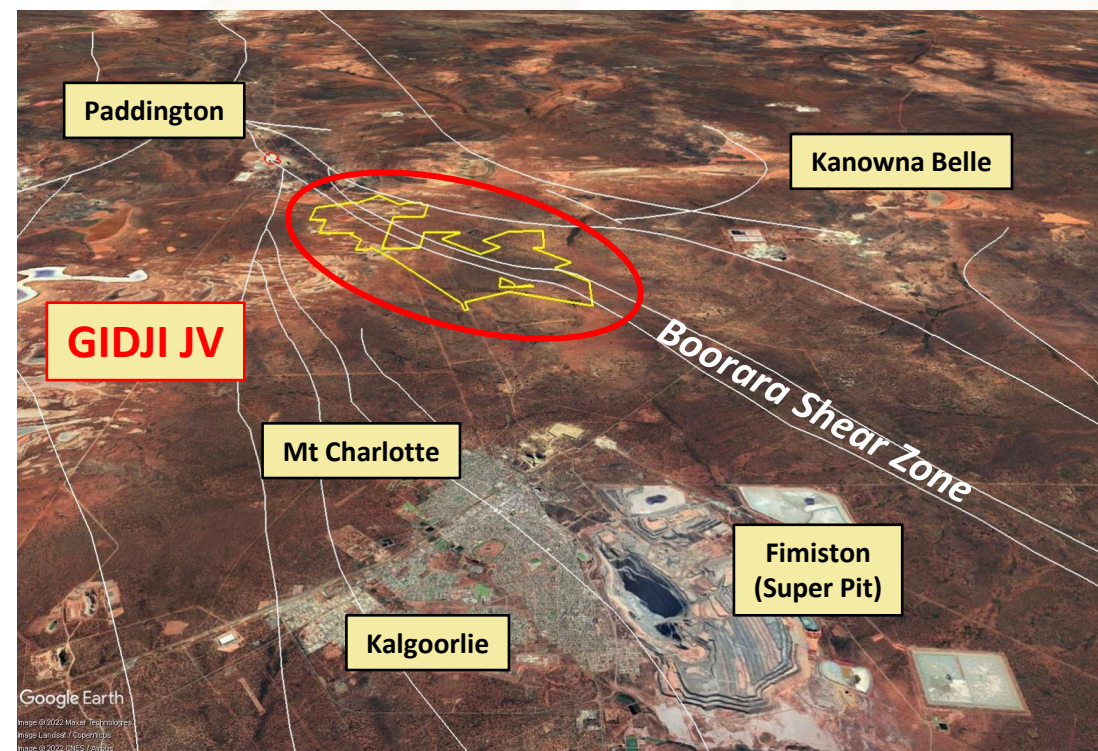
- Underexplored BIF at **Randalls**
- Large **IOCG** targets outlined at **Whaleshark**
- Multiple **Ni-Cu-PGE** targets in **Bangemall** region
- Au and/or REE potential at **Lang Well**



# Gidji – exploring on Kalgoorlie’s doorstep

Underexplored strategic land position  
15km N of Kalgoorlie-Boulder, WA

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





# Gidji – new discoveries

## Marylebone

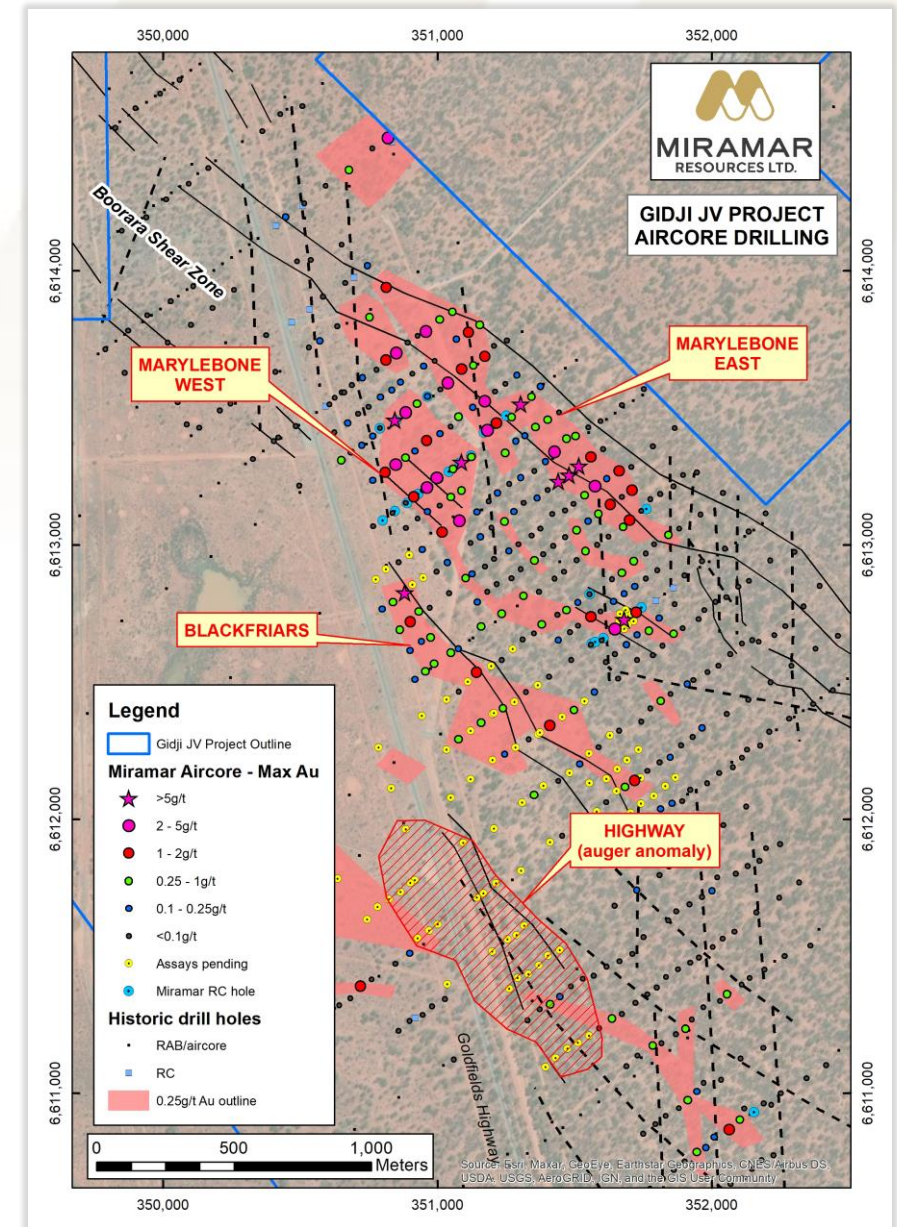
- >2km long aircore gold footprint – open to NW
- **Multiple results >5g/t Au** and up to **13g/t Au**
- **Paddington** (4Moz Au) lookalike

## Blackfriars – assays pending

- 1km footprint with results up to **1m @ 11.8g/t Au**
- Porphyry intrusion at sediment/basalt contact
- Similar geology/scale to **Aphrodite** (1.7Moz Au)

## Highway – assays pending

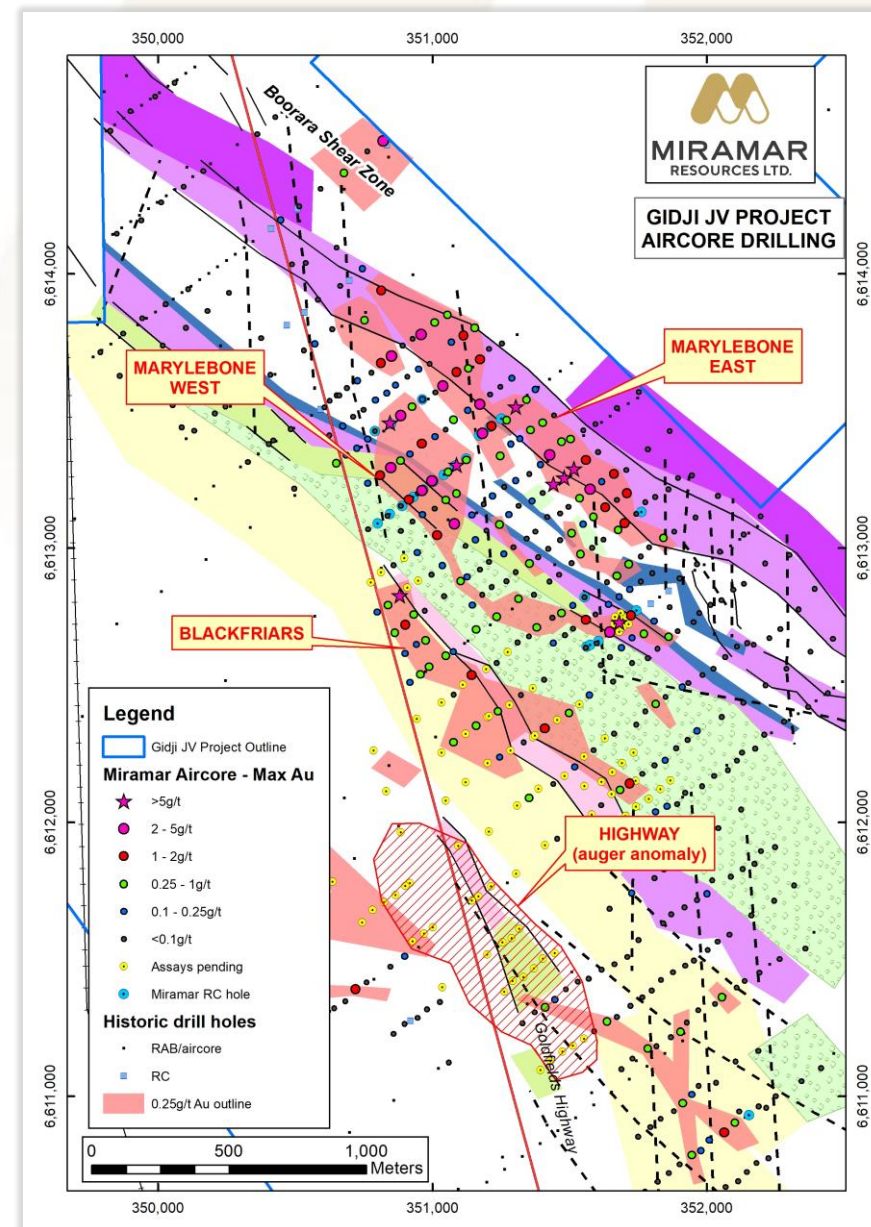
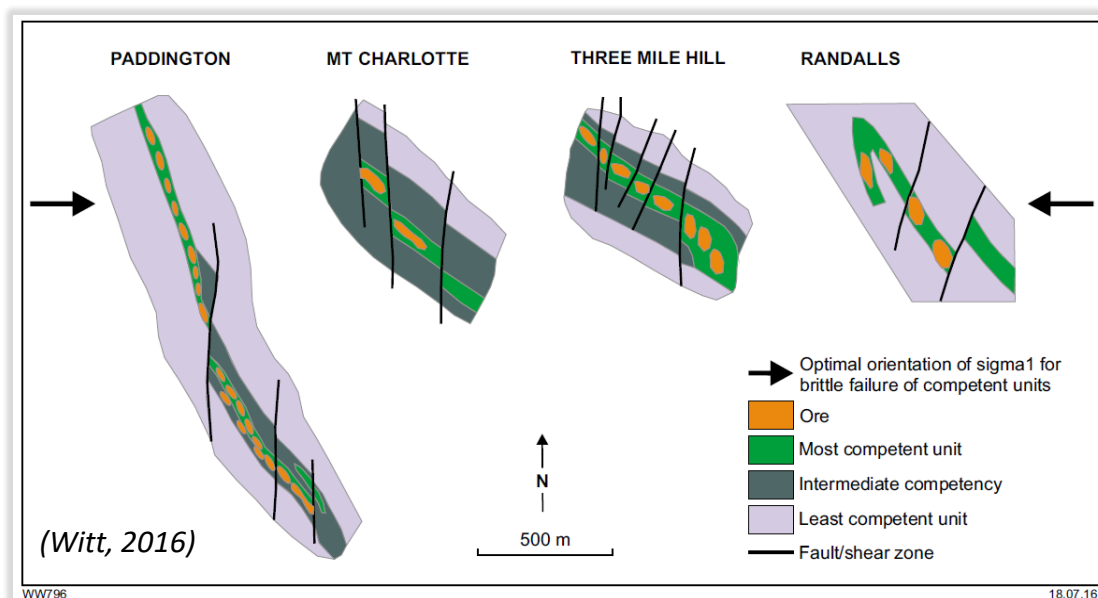
- >1km long historic auger Au-As anomaly
- Intrusion within Black Flag sediments
- Potential northern extension identified for testing



# Gidji - deposit model

- Flexure in Boorara Shear Zone
- D2 shearing and Au mineralisation
- Competent rocks sandwiched between softer units
- Later cross-cutting D4 faults

*This same setting hosts several multi-million ounce gold deposits*





# Gidji – ramping up...

Accelerating drill programmes following \$2.4M raising

## Aircore

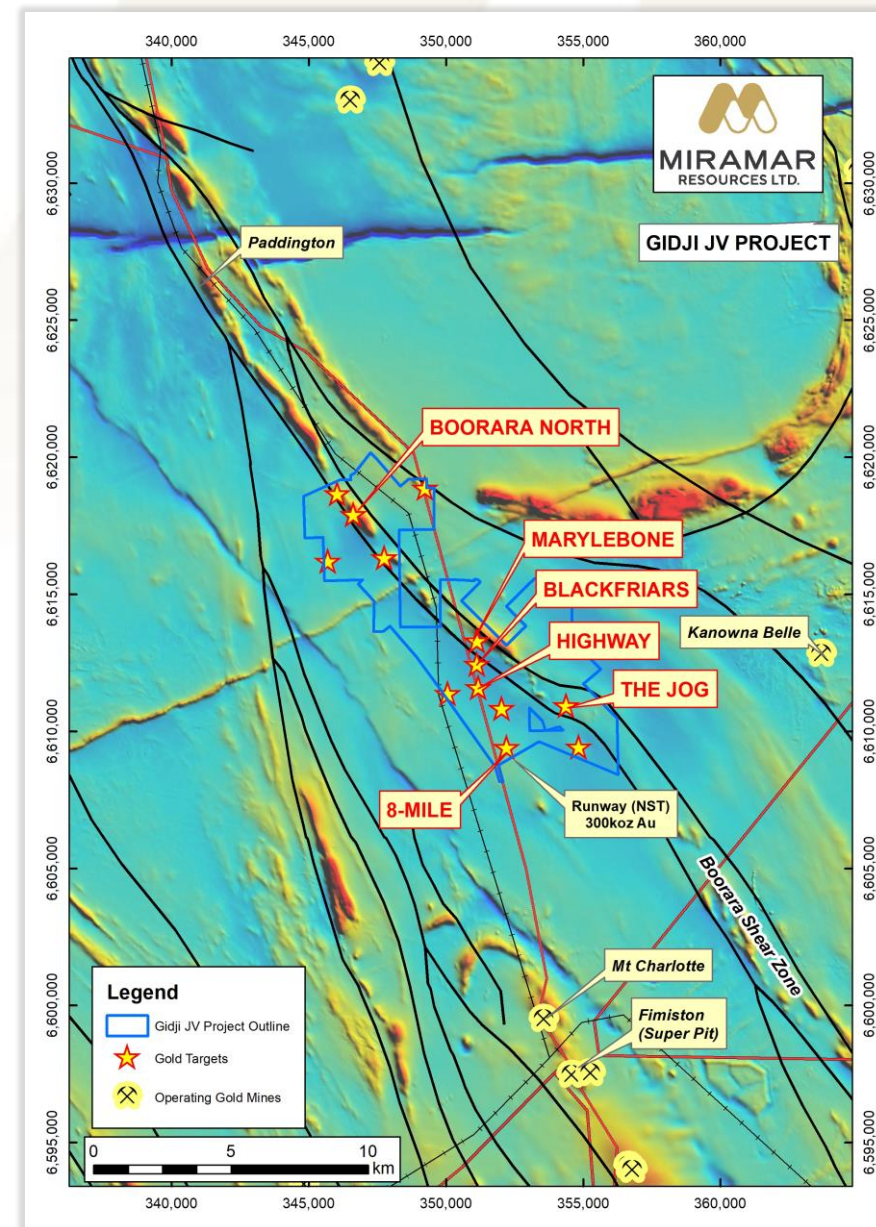
- Highway North
- Boorara North
- Nickel targets

## Aircore/RC

- **Marylebone**
- **Blackfriars**
- **Highway**
- Railway
- Piccadilly
- Claypan
- Lake

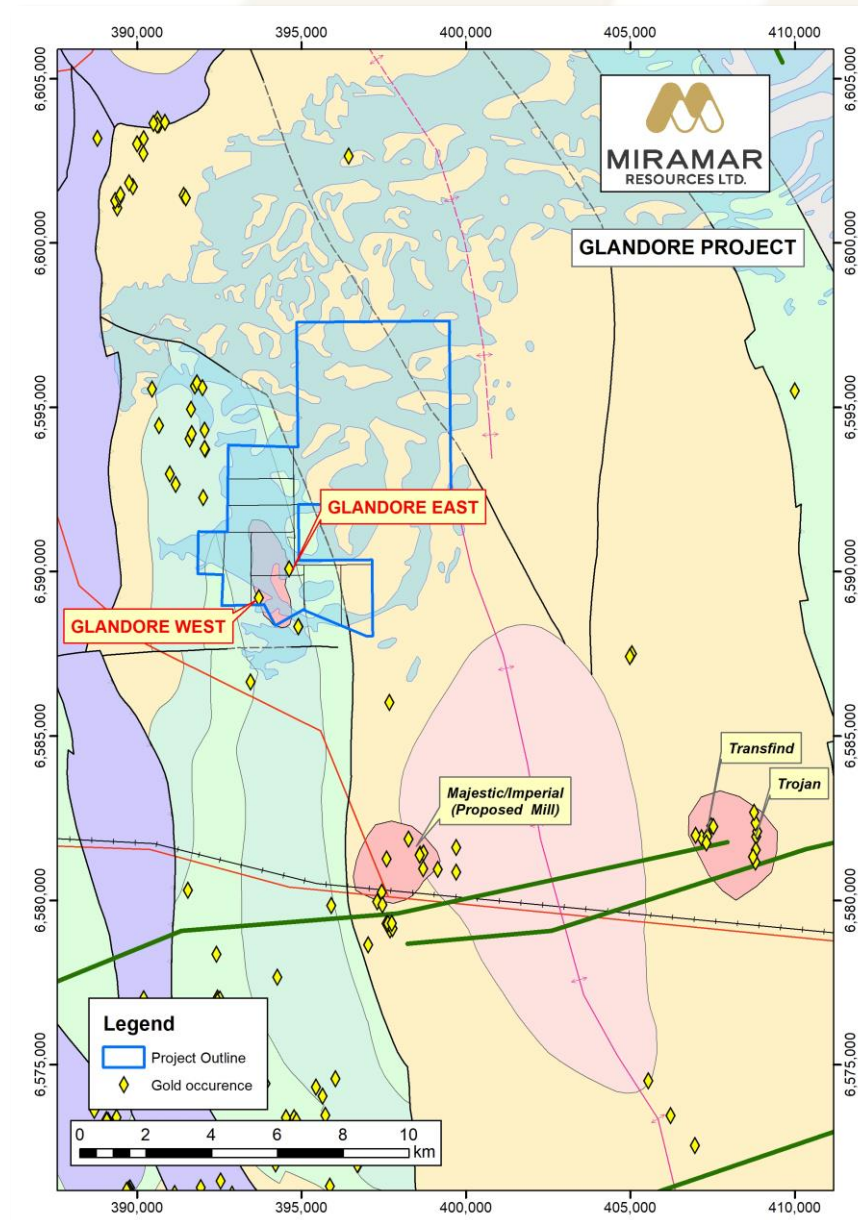
## RC/DDH

- **8-Mile**
- The Jog



# Glandore - Au

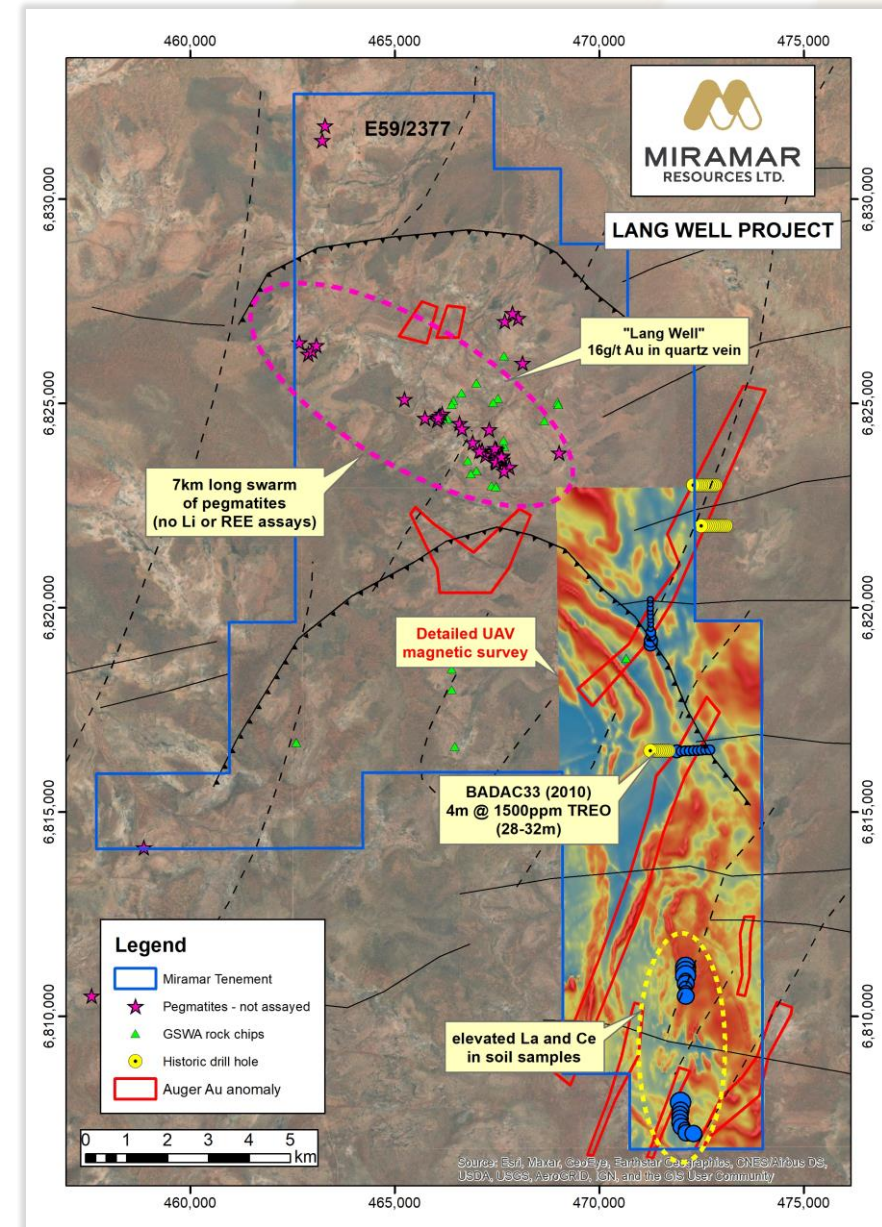
- Large new aircore gold footprint under salt lake - 40km E of Kalgoorlie
- Historic DDH results incl. 4m @ 44.3g/t Au
- NE-striking structures in granodiorite = potential for Majestic-style gold mineralisation
- Glandore East DDH planned – awaiting lake rig





# Lang Well – Au/REE's

- Complexly folded greenstone belt between **Deflector** and **Golden Grove**
- Limited outcrop - extensive cover
- Large untested **auger Au anomalies**
- **>50 mapped pegmatites with no REE or Li assays**
- Historical aircore drilling intersected **strongly anomalous REE's**
- Detailed UAV magnetic survey completed
- Geochem sampling planned





# Capricorn Orogen Projects

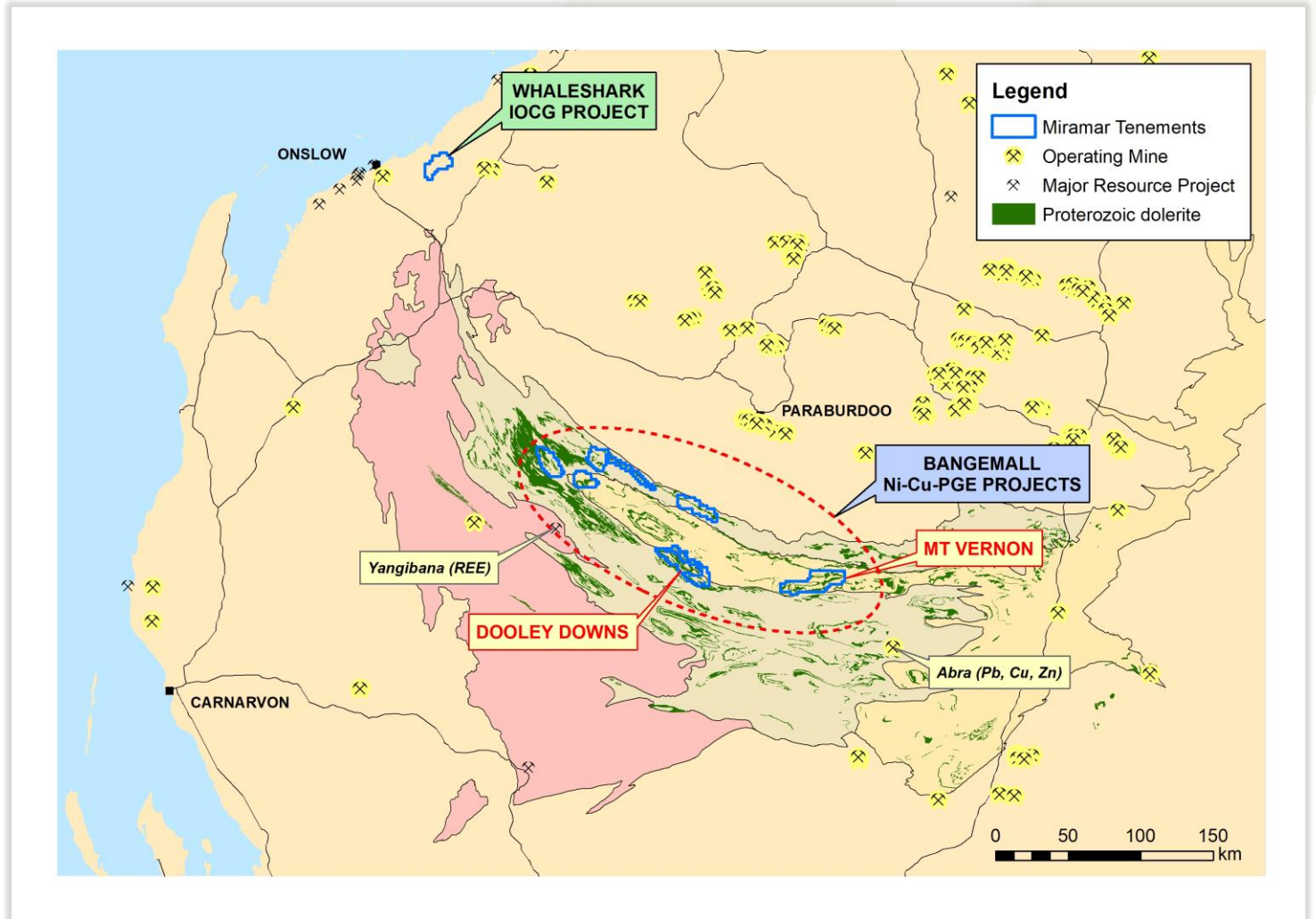
- Proterozoic Orogens host major gold and base metal deposits
- WA's Capricorn Orogen is vastly underexplored

## Whaleshark

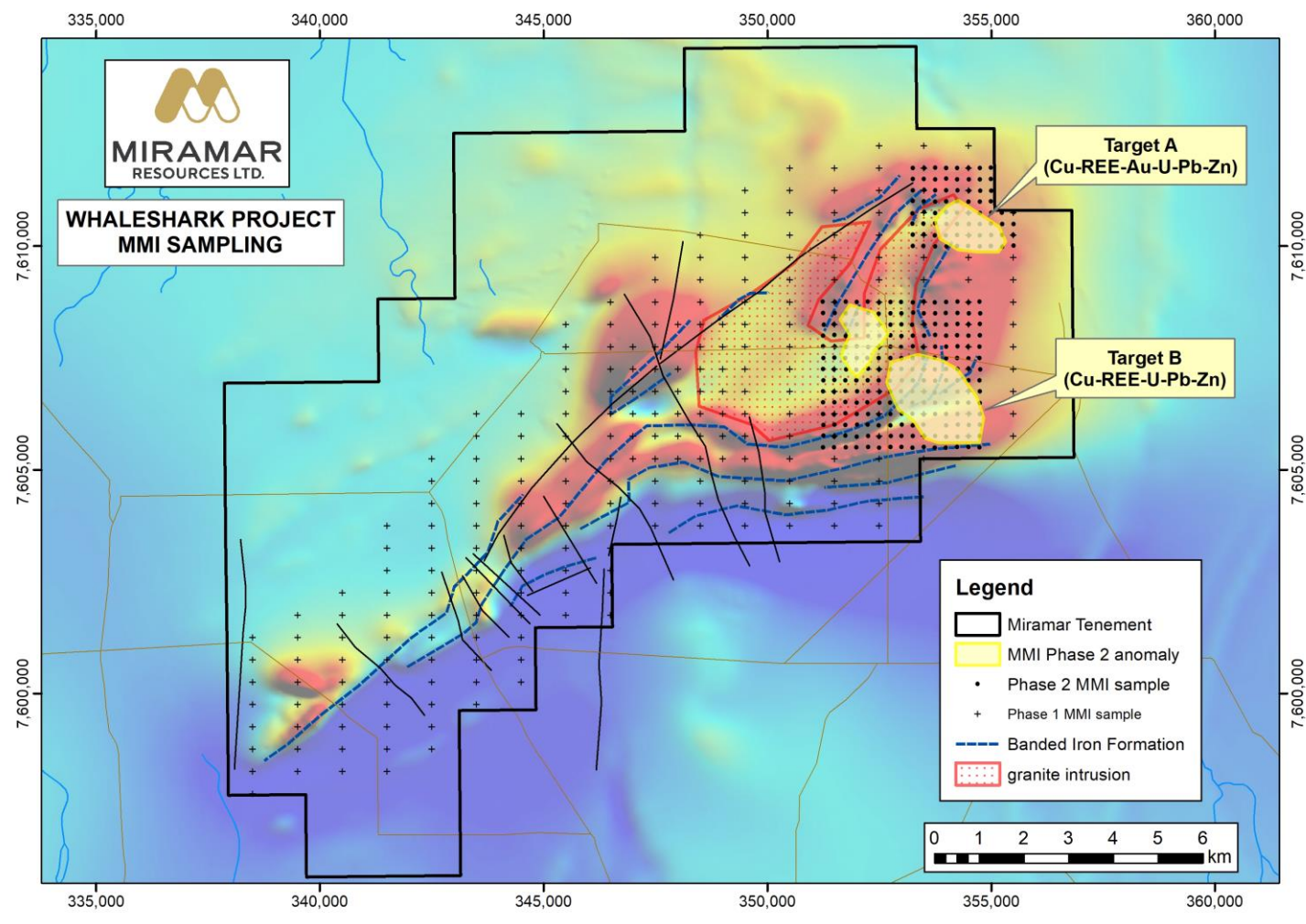
- Large **IOCG** targets under shallow cover

## Bangemall Projects

- Strategic land position in emerging craton-margin **Ni-Cu-PGE** province



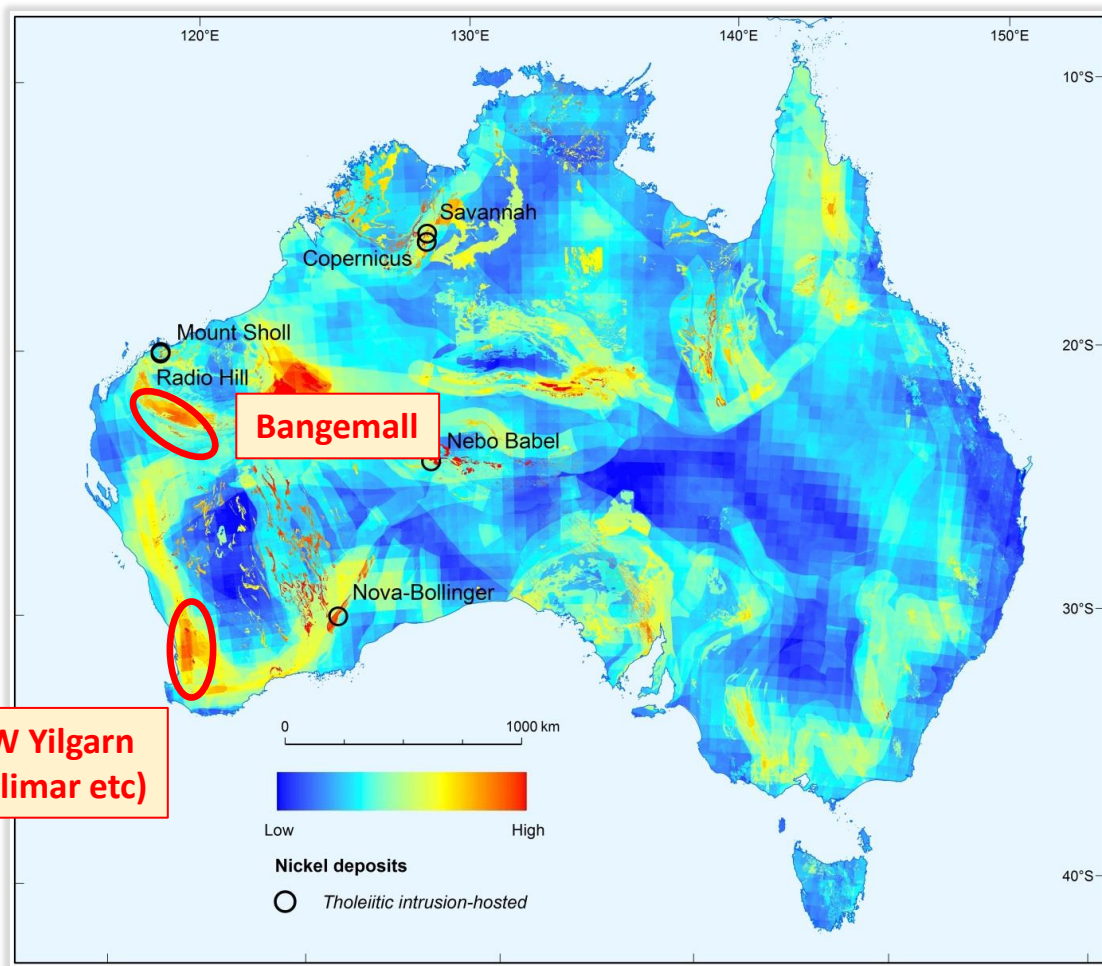
# Whaleshark – IOCG potential



## Large Cu-Au targets under shallow cover

- 40km E of Onslow, WA
- Folded BIF + granite
- Basement mostly <100m
- Overlapping gravity and magnetic anomalies
- Large MMI **Cu-REE-U** soil anomalies
- Interface aircore drilling planned for mid-2022

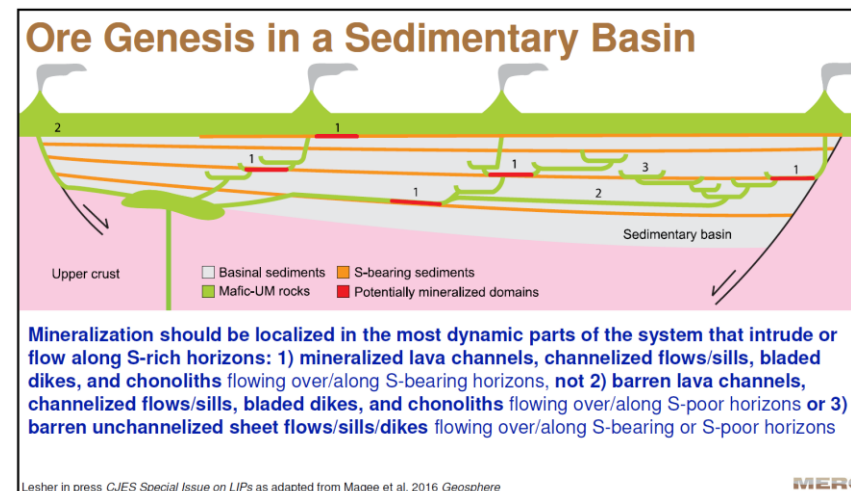
# Bangemall Ni-Cu-PGE Projects



Source: Geoscience Australia Record 2016/001

## Key ingredients for Ni-Cu-PGE's

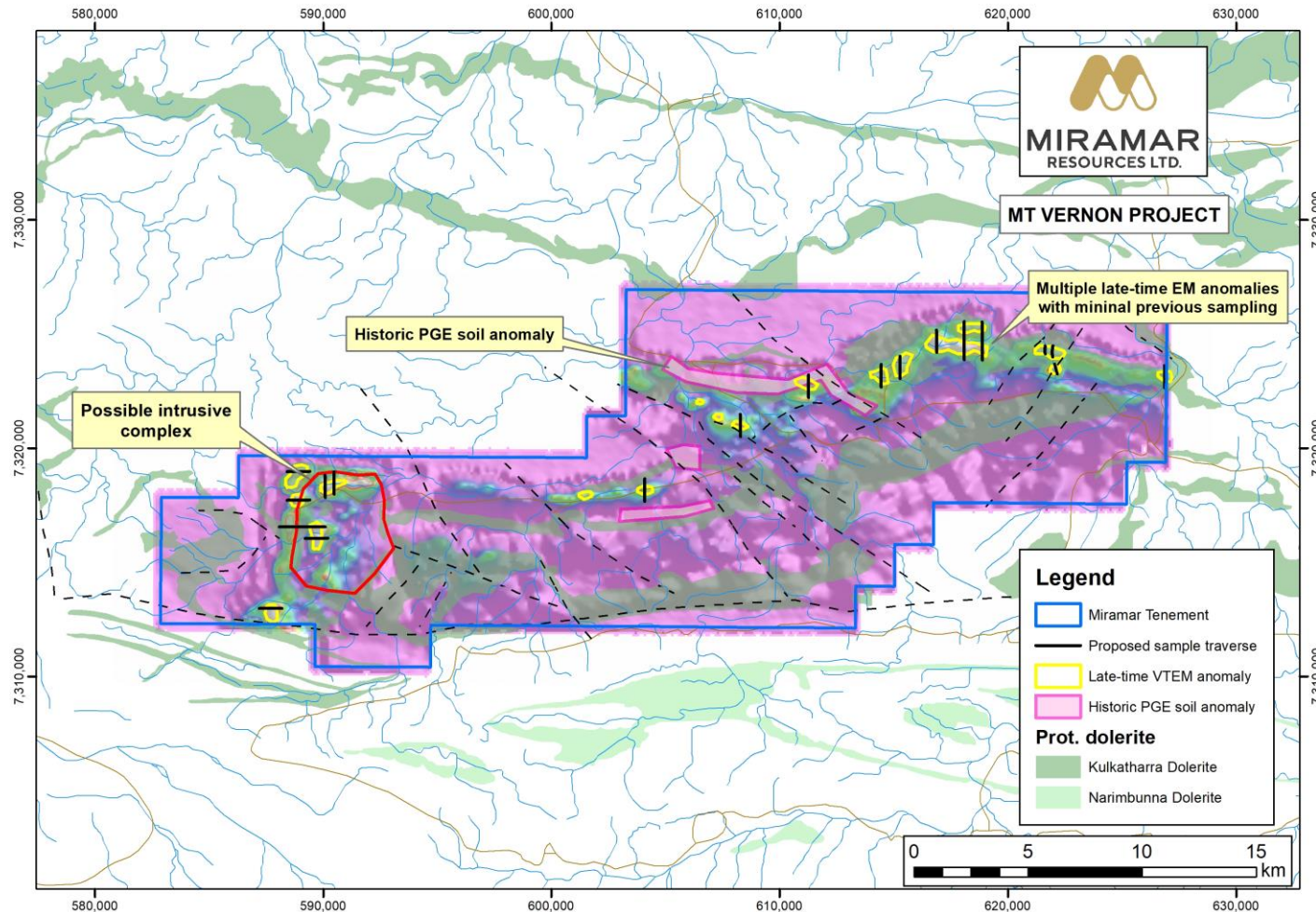
- ✓ Craton margin and/or crustal-scale faults
- ✓ Large volumes of S-undersaturated magma
- ✓ External S source (e.g. sulphidic sed)
- ✓ Dynamic high-flow environment
- ✓ Favourable site(s) for deposition



Leshner, 2019



# Bangemall - Mt Vernon target



- **Historic Ni-Cu-PGE soil anomalies** related to Prot. dolerite sills
- **Jan 22 VTEM survey**
  - **Multiple late-time anomalies**
  - Possible intrusion
- **Follow-up work (Q2-3)**
  - Soil/rock chip traverses
  - Ground EM

# Project pipeline = significant value upside

Project	Applications	Target Generation	Aircore Drilling	Bedrock Testing
GIDJI JV			MARYLEBONE	
			Railway 8-Mile The Jog Piccadilly	
		Claypan Lake	Blackfriars Highway Highway North Boorara North	
		Nickel targets		
GLANDORE			GLANDORE EAST	
			Other targets	
RANDALLS		Randalls		
MURCHISON		Lang Well – Au, Cu, REE+/- Li		
WHALESHARK		IOCG targets		
BANGEMALL	Various	Mt Vernon Dooley Downs		



# Active exploration = regular news flow

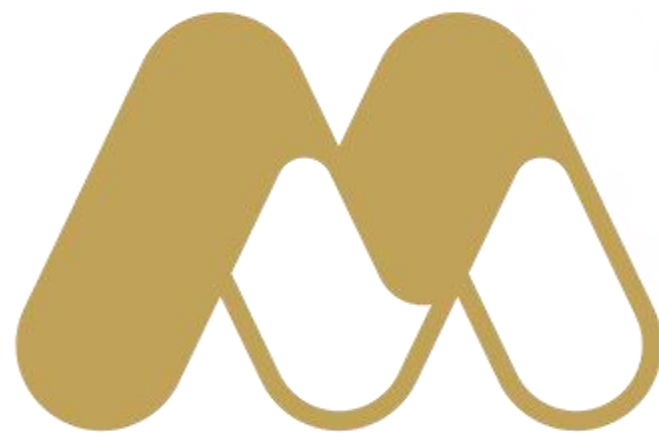
Project	Target	Mar	Apr	May	Jun	Sep Qtr	Dec Qtr
GIDJI JV	MARYLEBONE	RC	Assays	Aircore/RC			
	Blackfriars		Aircore	Assays	Aircore/RC		
	Highway		Aircore	Assays	Aircore		
	Boorara North	UAV mags – Heritage - Aircore					
	The Jog	Soil sampling - Assays - Heritage - RC/DDH					
	Nickel targets		Assays	Aircore/EM			
GLANDORE	GLANDORE EAST				DDH		Assays
	Other Targets				Aircore	Assays	
RANDALLS					Aircore	Assays	
LANG WELL			UAV mags	Geochem	Assays		Aircore
WHALESHARK					Aircore		Assays
BANGEMALL	Mt Vernon				Geochem/EM		Assays
	Dooley Downs				Geochem		Assays
	Other targets						



# Miramar Resources - Summary

- Uncovering a **potential new gold camp** at **Gidji JV**
  - Paddington “lookalike” at **Marylebone**
  - Multiple new gold targets identified
  - Accelerating drilling following **\$2.4M** raising
- **Regular news flow** from **active exploration** across multiple **gold, Ni-Cu-PGE** and **IOCG** projects
  - High-grade DDH results at **Glandore**
  - **Large IOCG targets** outlined at **Whaleshark**
  - First mover in **Bangemall Ni-Cu-PGE** province
  - Multiple pegmatite occurrences at **Lang Well**
- **Board** track record of successful discovery, development and production
- **Substantial** value **upside** with further exploration success



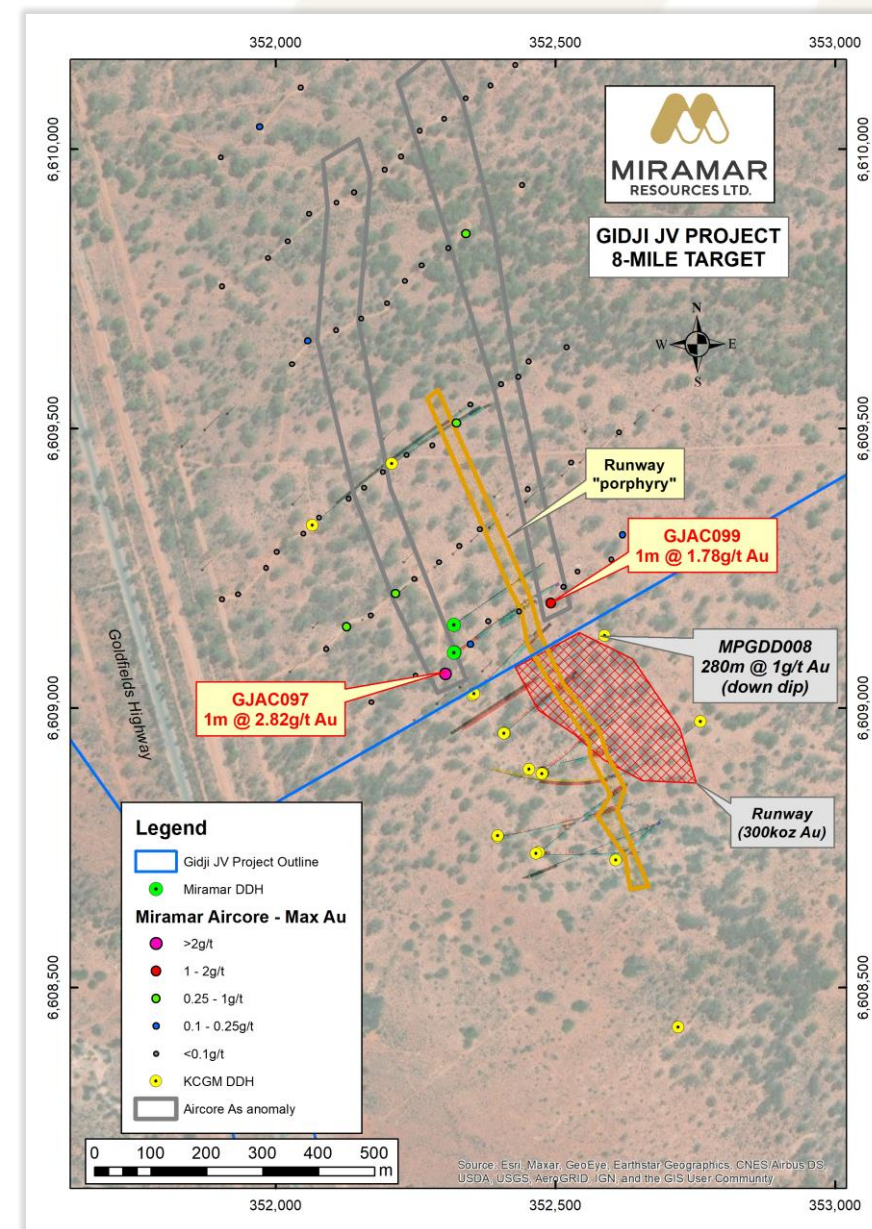


[miramarresources.com.au](http://miramarresources.com.au) | ASX: **M2R**



# Gidji – 8-Mile

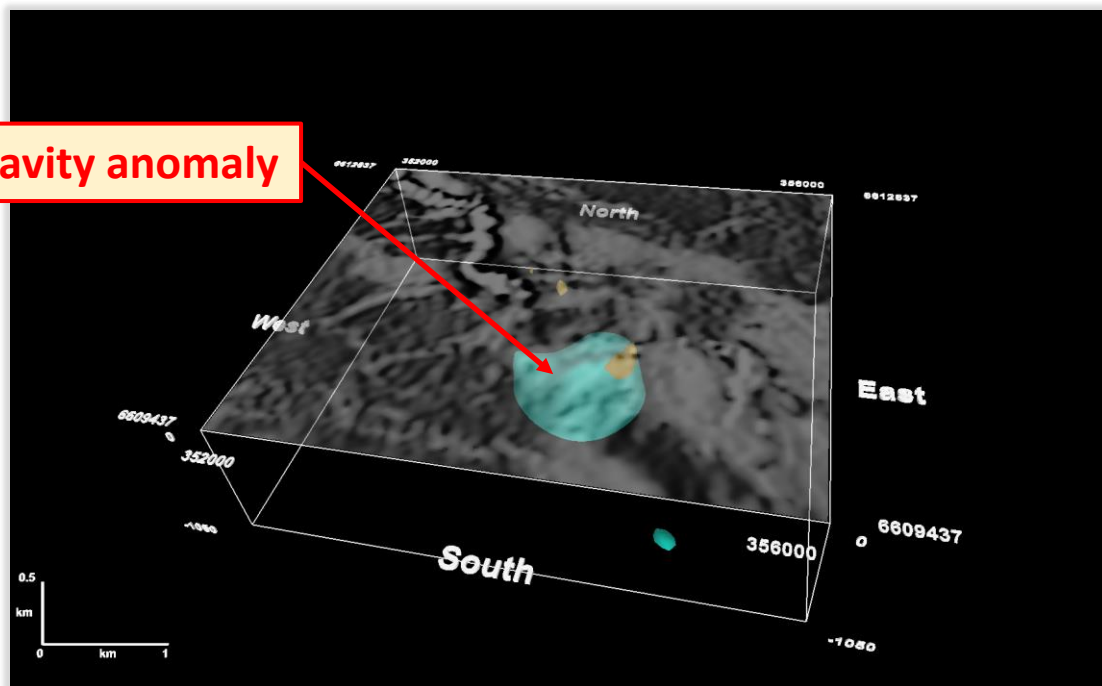
- 300koz “Runway” deposit immediately south of tenement boundary
- NST currently active at Runway
- 8-Mile Au-As anomaly unexplained
- 1-2 x deep DDH’s planned





# Gidji – The Jog

Gravity anomaly



## Dilational jog within Boorara Shear Zone

- Dense body at ~150m depth = intrusion?
- Magnetite destruction = potential alteration +/- gold mineralisation
- Large historic auger Au-As anomaly
- Soil sampling completed – assays pending
- RC/Diamond drilling planned



# Gidji – Ni Targets

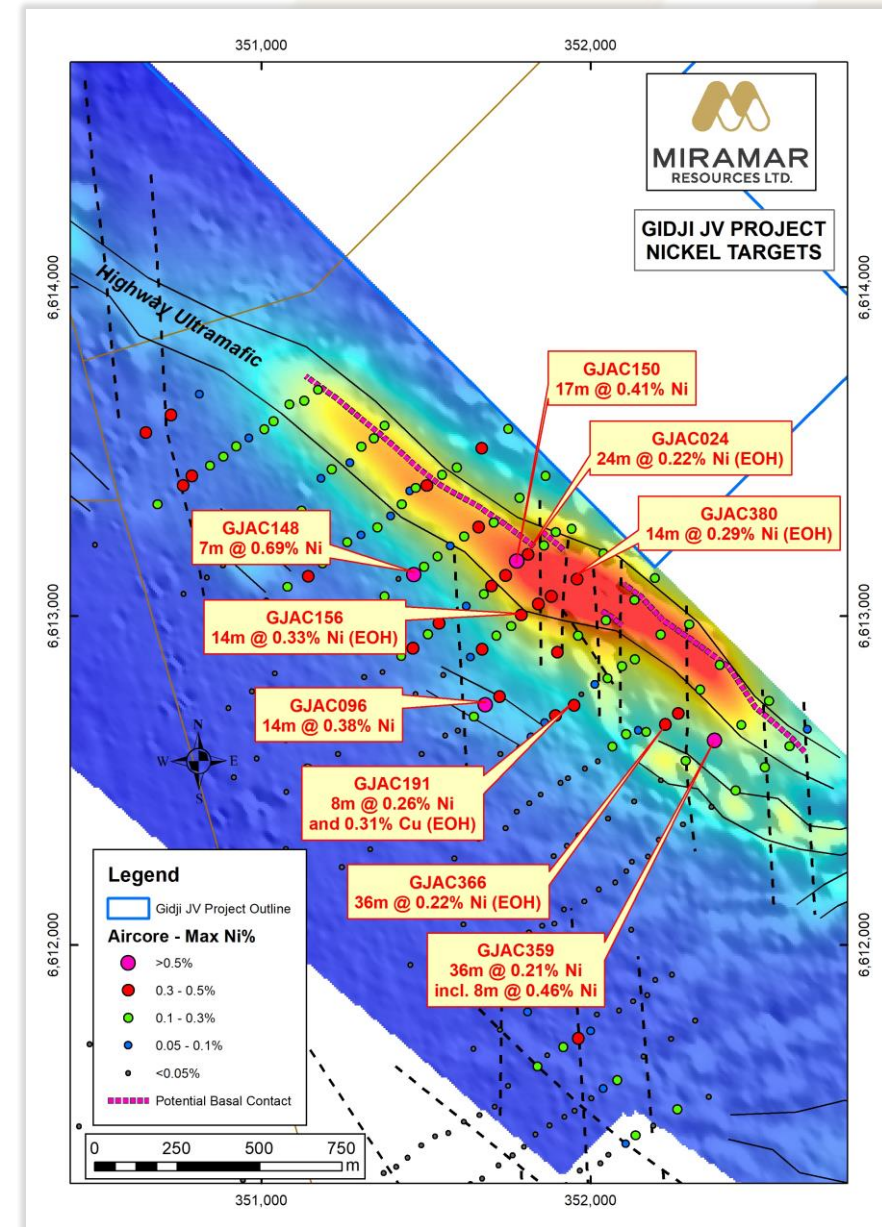
“Highway Ultramafic” – host to Scotia and Saints nickel deposits

## Marylebone

- Strongly anomalous **Ni** and **Cu** results from recent aircore drilling
- Increasing **MgO** indicates potential basal contact – no PGE analysis
- Thickened U/M and High “Kambalda Ratio” indicate potential channel facies
- Infill aircore +/- **EM** planned

## Boorara North

- 4km strike of Highway U/M
- Aircore drilling planned





# Randalls - Au

- Folded BIF adjacent to Silver Lake's high-grade **Mt Belches** gold mines
- **70km E of Kalgoorlie**
- High-grade rock chips along strike – **Pryde** and **Logan** prospects
- Minimal previous exploration/drilling
- Reconnaissance aircore drilling planned to test BIF fold hinges

