



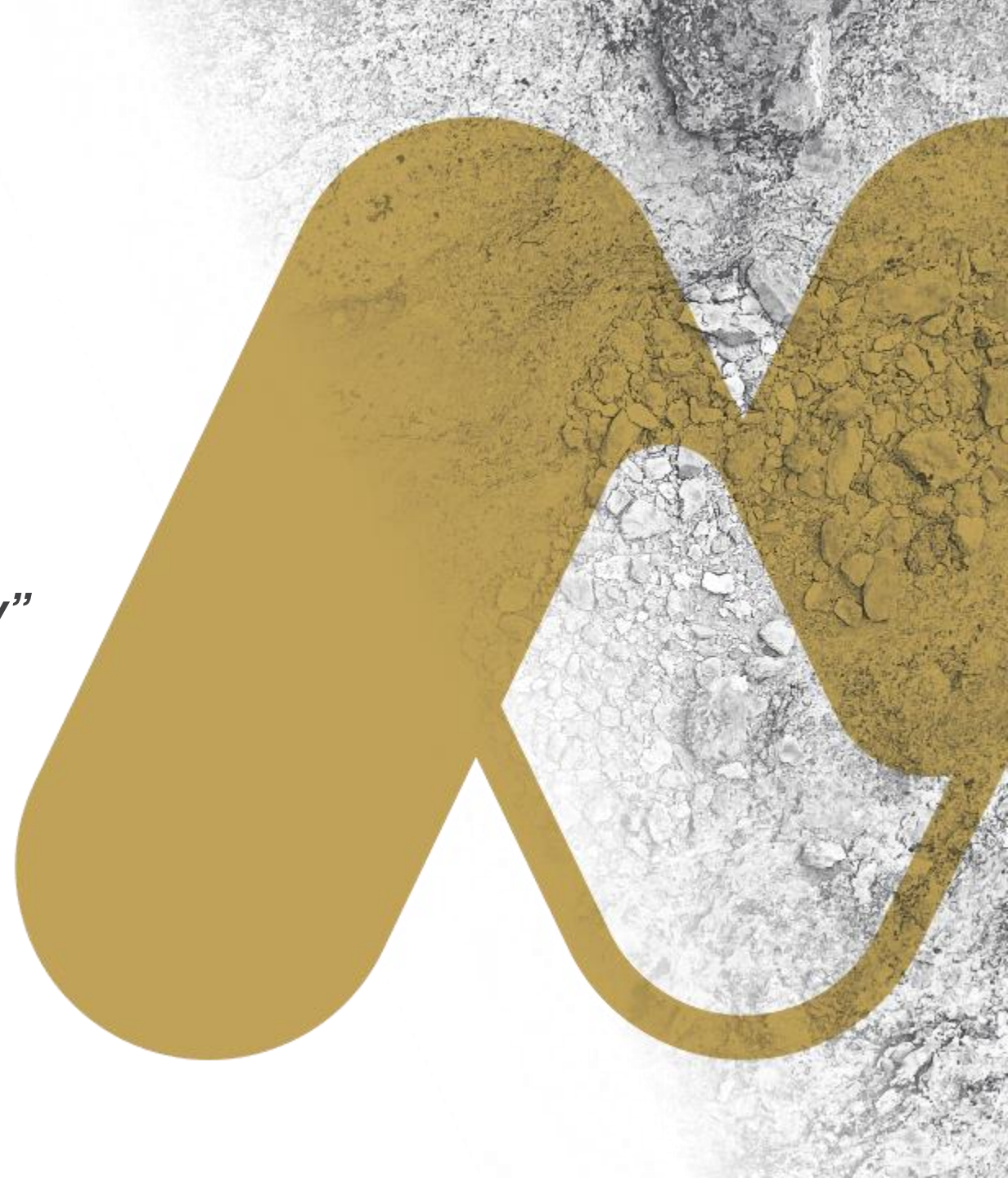
MIRAMAR
RESOURCES LTD.

Miramar Resources Ltd

“Creating shareholder value through discovery”

GENERAL MEETING PRESENTATION
10 JUNE 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.

Summary of Meeting Proxies

Resolution	For	Against	Discret.
1. Ratification of Prior Issue of Shares – Listing Rule 7.1	10,106,052	443,329	0
2. Ratification of Prior Issue of Shares – Listing Rule 7.1A	10,106,052	443,329	0
3. Approval to Issue Options	10,106,052	443,329	0
4. Issue Securities to Related Party – Allan Kelly	10,375,708	443,329	0
5. Approval to Issue Options in Consideration for Brokerage Services	15,261,532	2,264,798	0
6.. Approval to Issue Options in Consideration for Underwriting Services	15,261,532	2,264,798	0
7. Amendment of Constitution	17,083,001	430,329	0

Investment Highlights

Uncovering a potential new gold camp at Gidji JV (80%)

- Systematic exploration resulting in new gold discoveries
- “Paddington lookalike” at **Marylebone**
- Accelerating drilling programmes

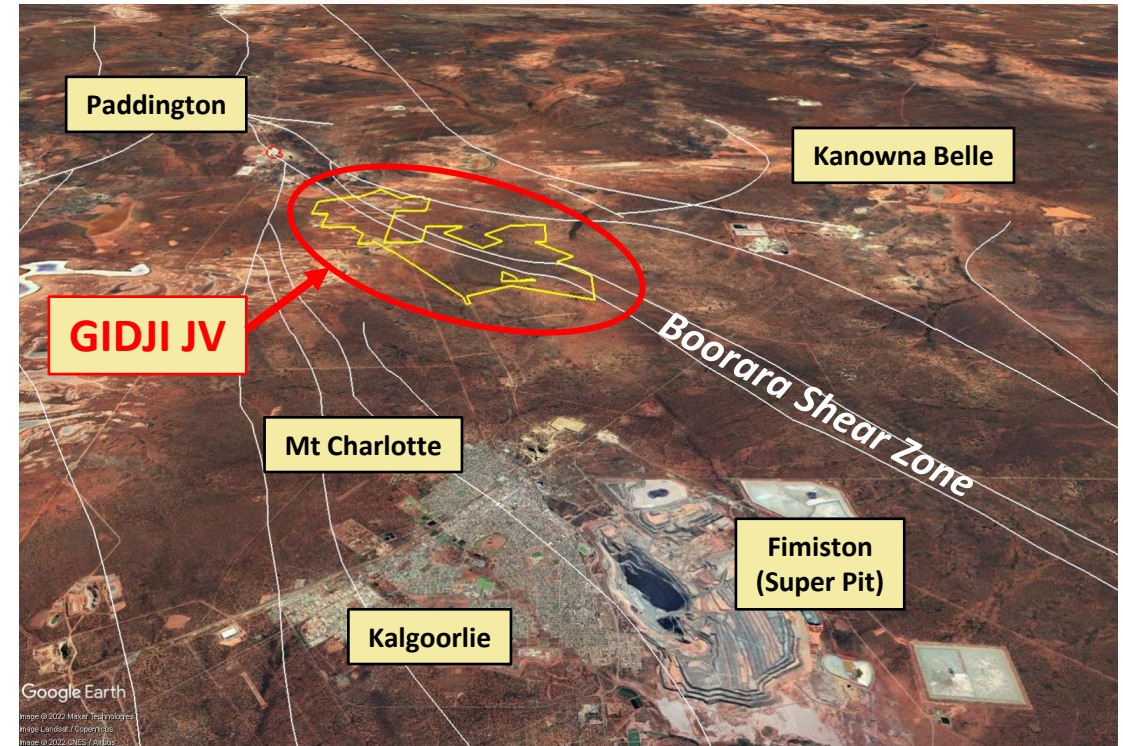
Additional discovery opportunities

- **Gold, IOCG, Ni-Cu-PGE** and **REE** projects in Goldfields, Murchison and Gascoyne region

Substantial value upside

- **Low EV**, well funded
- **Board track record** of discovery, development and production

“The cheapest house on the best street”



Corporate Snapshot

ASX Code	M2R
Shares on Issue	70.7M
Shareholders	~950
Market Capitalisation (@ 11c)	\$7.8M
Cash	\$3.5M
Enterprise Value	\$4.3M

Substantial Shareholders	%
XGS Pty Ltd (Allan Kelly)	9.5
Faraday Nominees Pty Ltd	6.5
Top 20 Holders	37.6
Board Members	10.4

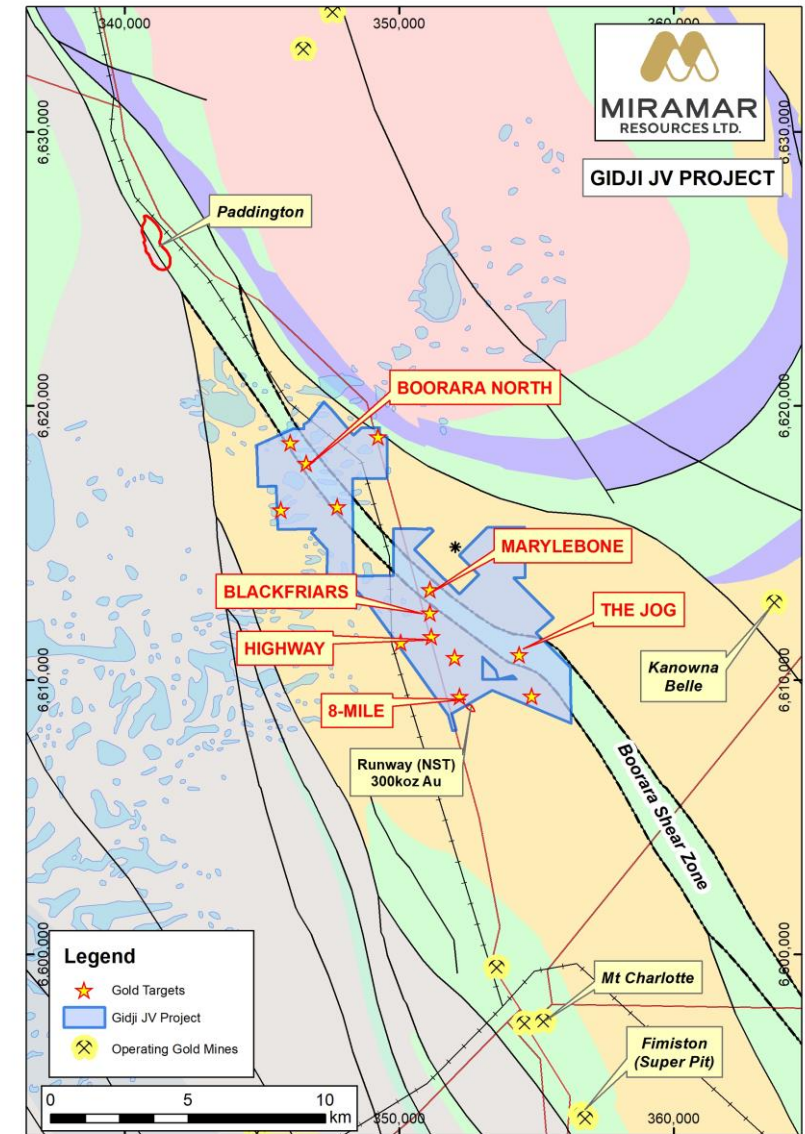
Experienced Board – with track record of successful discovery, development and production

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

Gidji JV (80%)

Uncovering a potential new gold camp

- Underexplored strategic land position **15km N of Kalgoorlie, WA**
- **Major regional structure – “Boorara Shear Zone”**
 - along strike from multiple large gold deposits:
 - **Paddington (4 Moz)**
 - **Aphrodite (1.7 Moz)**
 - **Zoroastrian/Excelsior (0.8 Moz)**
- Proximity to multiple gold mining +/-processing operations
- Transported cover – minimal deep drilling
- **Nickel sulphide potential**



Gidji – Marylebone

Making new gold discoveries through systematic exploration

Marylebone – “Paddington lookalike”

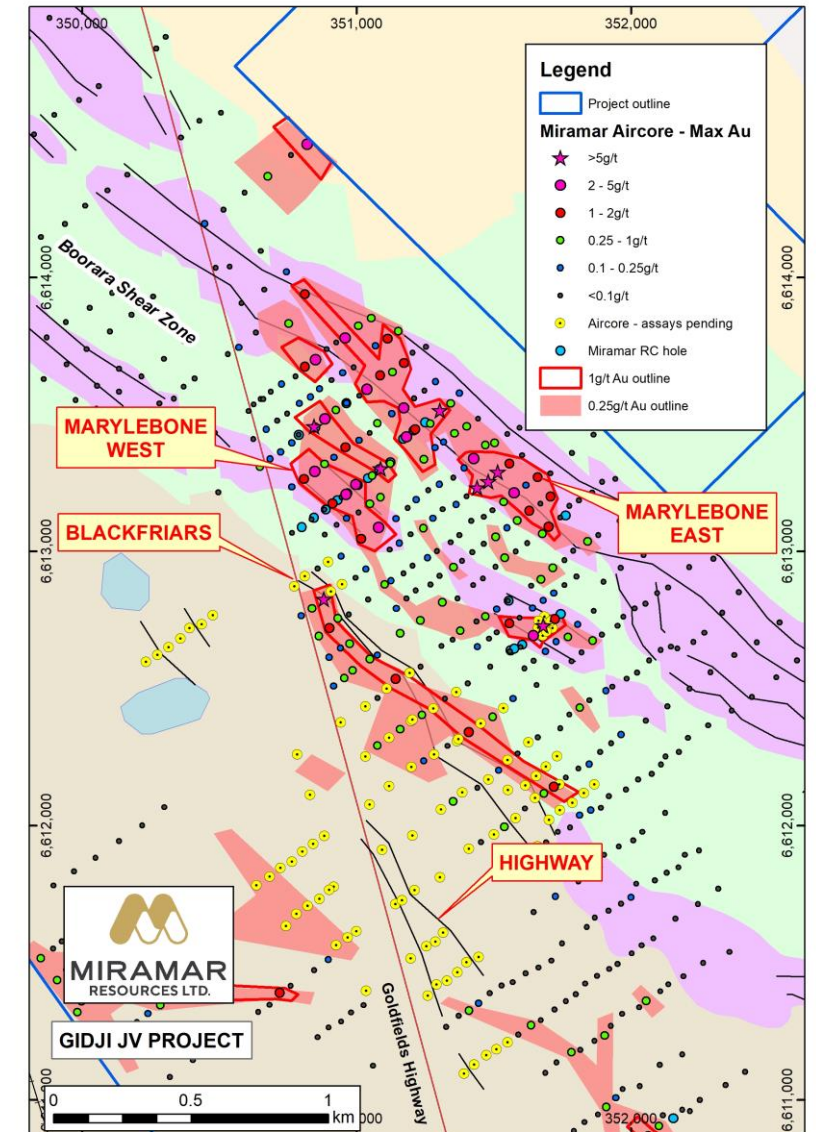
- >2km long aircore gold footprint – **open to NW**
- **Multiple high-grade results up to 13g/t Au**
- Multiple RC and aircore programmes planned

Blackfriars – *aircore assays pending*

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

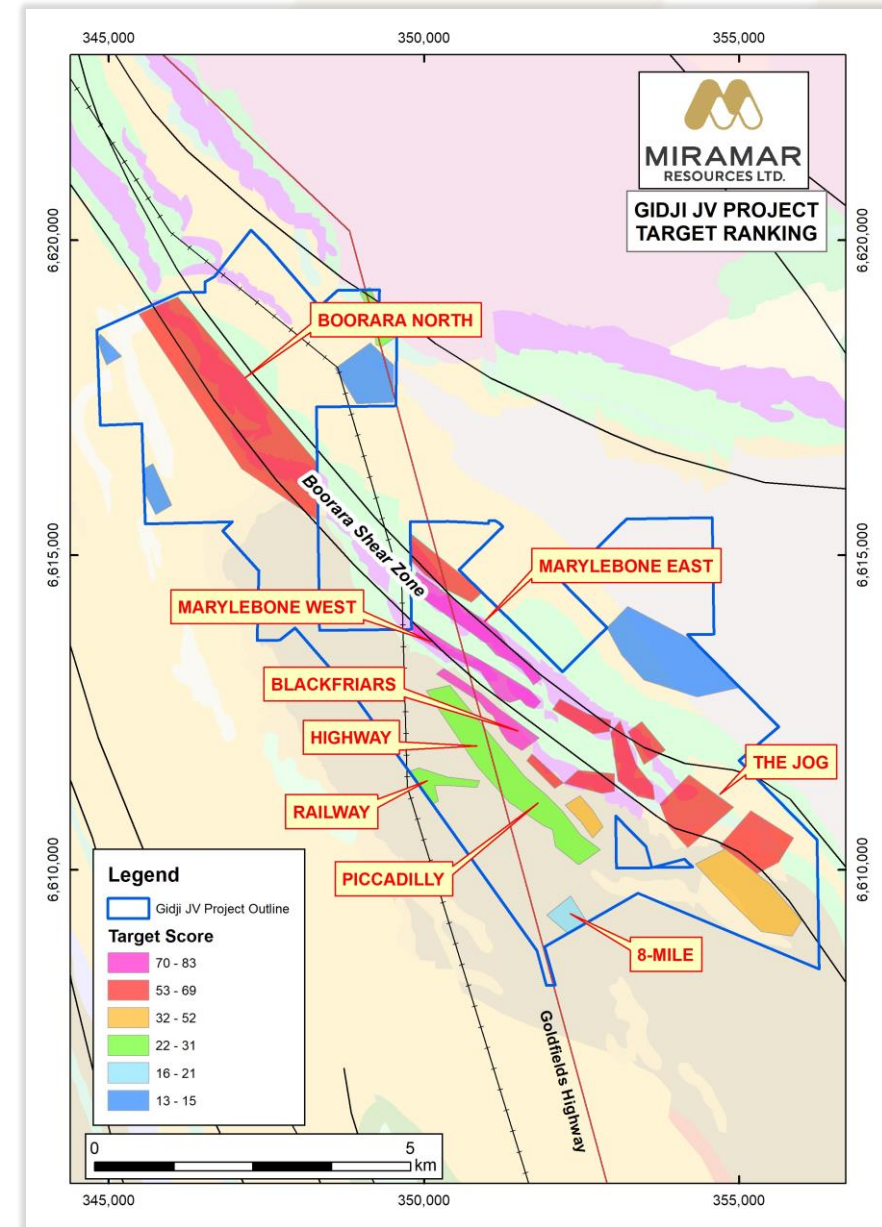
Highway – *aircore assays pending*

- **>1km long** historic auger **Au-As** anomaly
- Quartz veining and sulphides observed in aircore



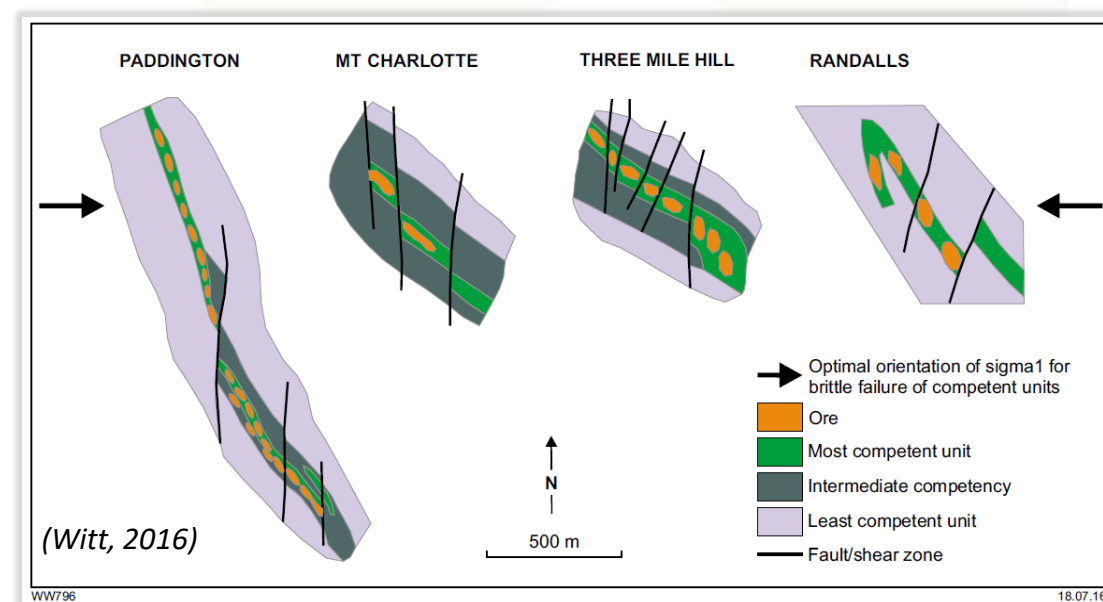
Multiple gold targets

- Accelerating Gidji drilling programmes following recent **\$2.4M** capital raising
- Project-wide targeting and ranking exercise completed
- **25,000m aircore planned**
 - Boorara North
 - Blackfriars/Highway
 - Nickel sulphide targets
- **5,000-10,000m RC follow-up**
- **Deeper diamond drilling**
 - 8-Mile
 - The Jog



Gidji – applying a simple deposit model

- Flexure in major regional structure
- D2 - shearing and Au mineralising event (NW-SE)
- Competency contrast - rigid rocks sandwiched between softer units
- Later cross-cutting D4 faults (NE-SW) trap Au mineralisation



This same setting hosts several +1 million ounce gold deposits

Capital raising to accelerate Gidji drilling

Placement (*Completed 3 May 2022*)

- 14.1 M Shares placed (\$2.4M before costs)
- 17c issue price (5.6% discount)
- Allan Kelly to subscribe for \$50K worth*
- 1 for 2 free attaching Listed Option
 - 25c strike price
 - 2 year expiry

Underwritten Option Entitlement Offer

- **Record Date - 20 June 2022**
- 1 for 2 Listed Option
 - 1c purchase price
 - 25c strike price
 - 2 year expiry

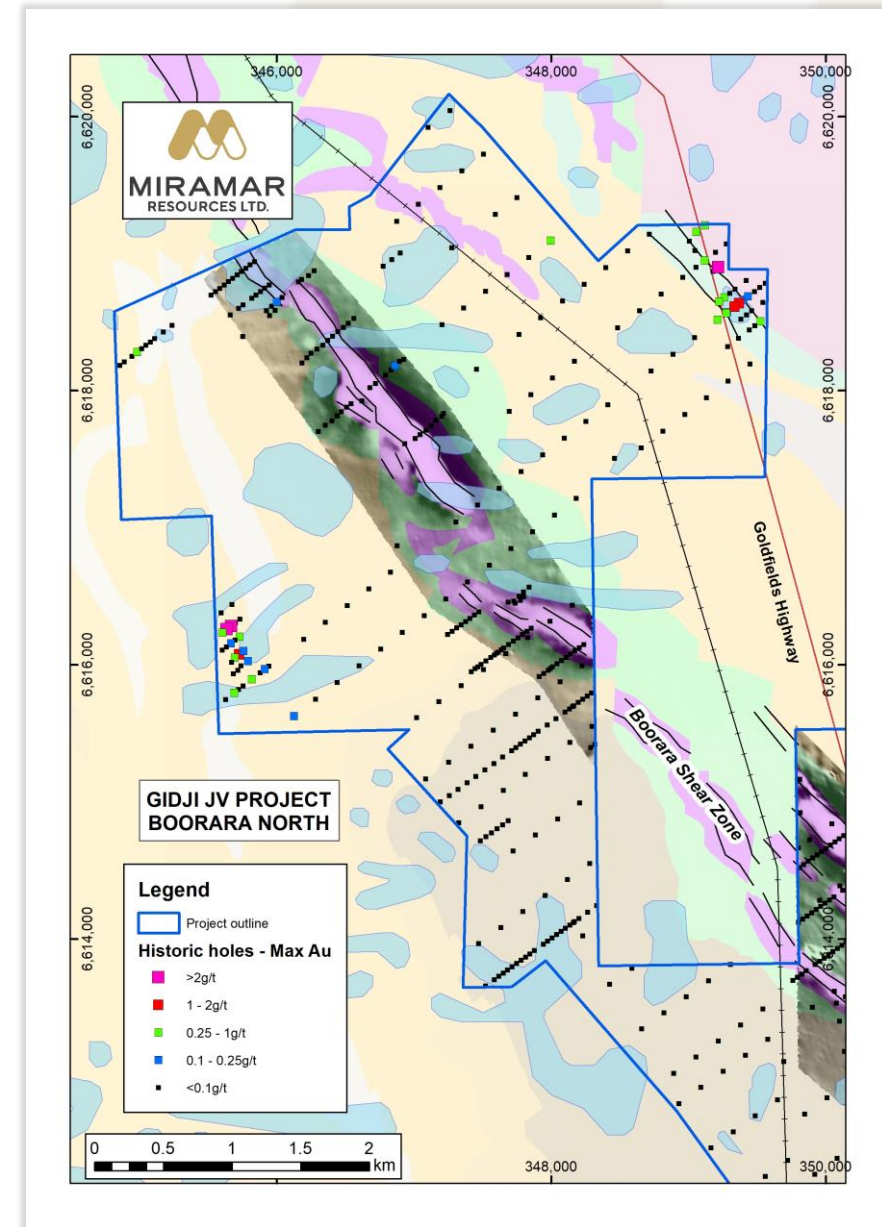
** Subject to shareholder approval*

Shares	
Existing Shares on Issue	56.3M
Placement shares	14.1M
Director Shares (AK)*	0.3M
New Total Shares	70.7M

Options	Unlisted	Listed
Existing Options	19.2M	
Placement Options		7.2M
Entitlement Offer Options		35.4M
Broker Options		3.5M
Underwriter Options		2.1M
New Total Options	19.2M	48.1M

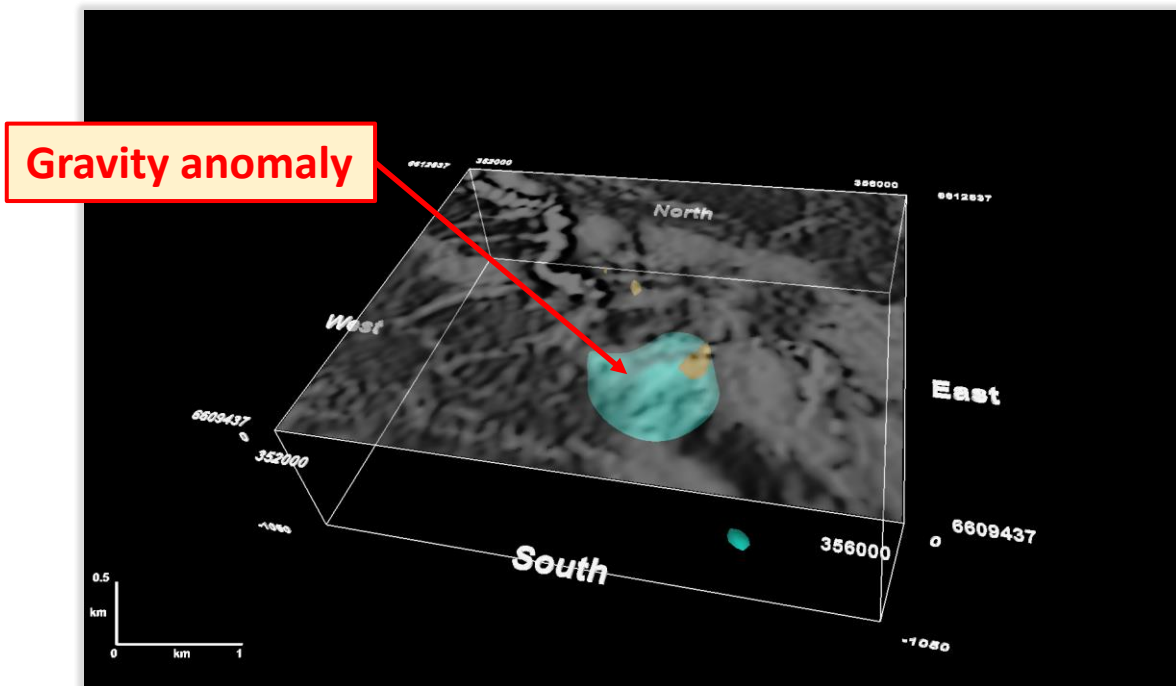
Boorara North

- Underexplored 4km long segment of Boorara Shear Zone
- **Same geology and structure as Paddington/Marylebone**
- Extensive transported/lake cover - limited and sporadic historic drilling
- Detailed UAV magnetic survey completed
- Systematic aircore drilling planned following heritage approvals
- **Nickel potential** in Highway U/M



Gidji – The Jog

Dilational jog within Boorara Shear Zone

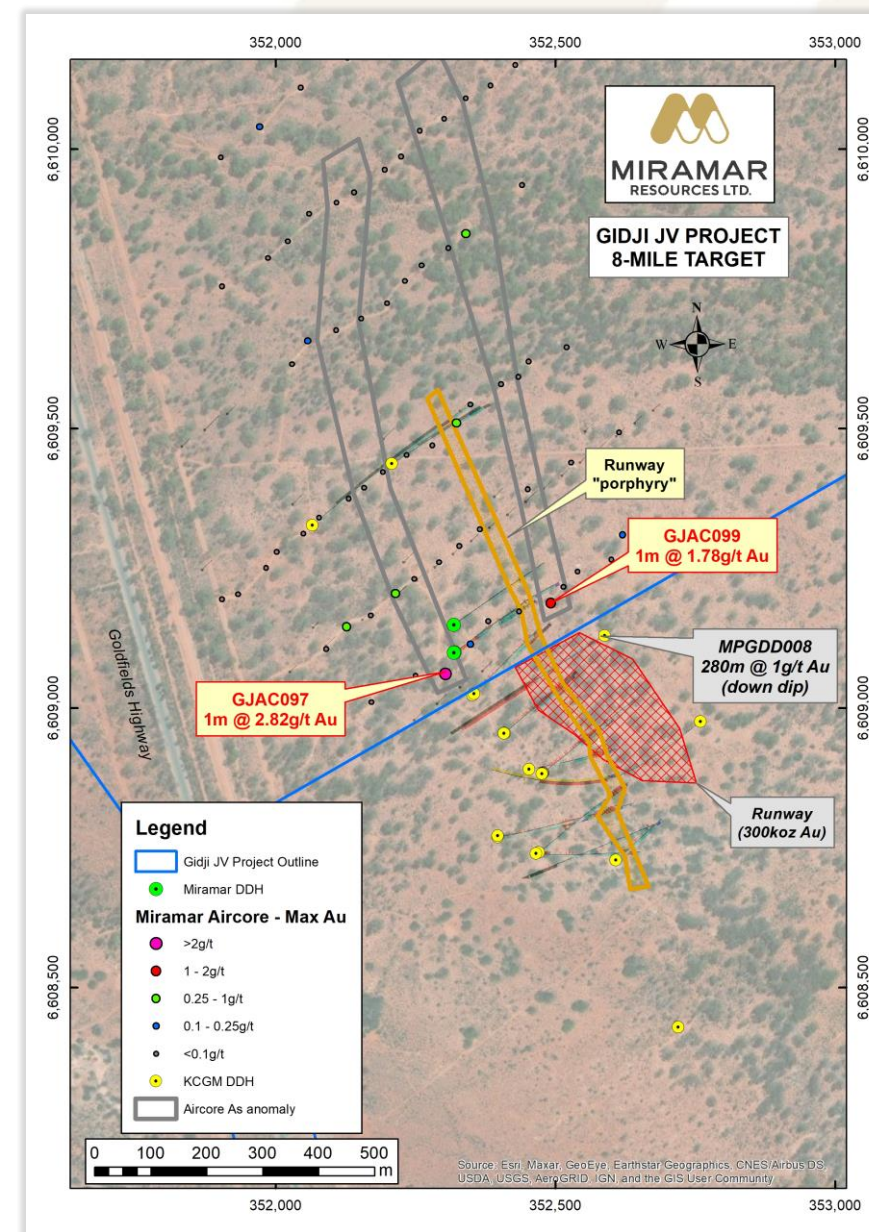
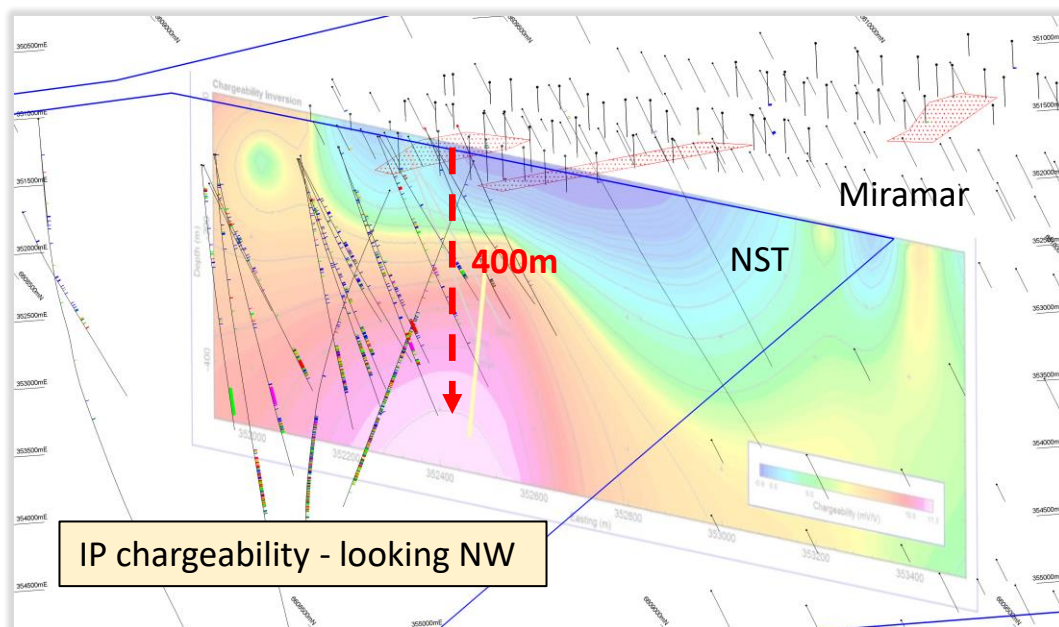


- Dense body (intrusion) at ~150m depth
- Magnetite destruction (alteration)
- Soil sampling completed – *assays pending*
- RC/Diamond drilling planned



Gidji – 8-Mile

- Potential extension to 300koz “Runway” deposit south of tenement boundary
- Induced Polarisation (IP) anomaly beneath aircore Au anomaly
- Further IP and diamond drilling planned



Gidji – Nickel targets

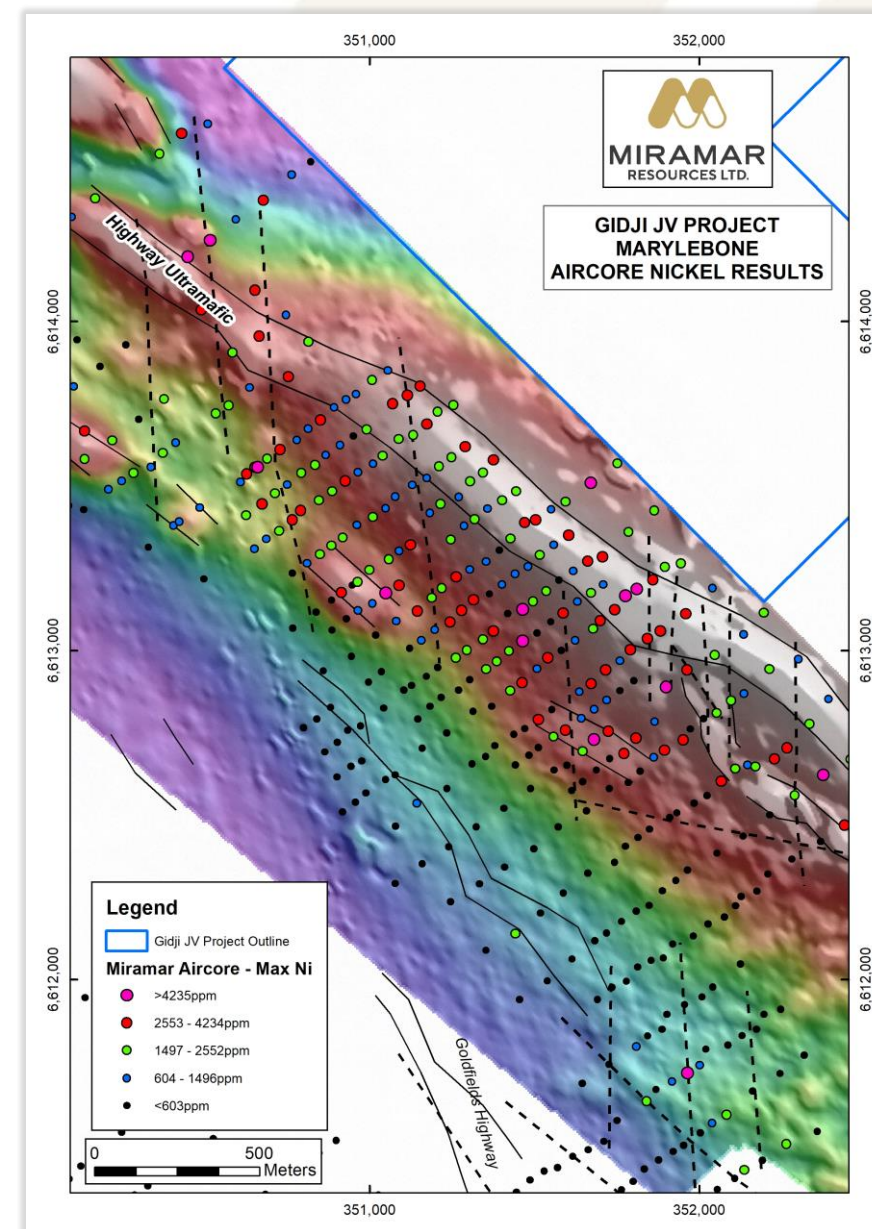
15km strike of “Highway Ultramafic” – host to Scotia and Saints nickel deposits

Marylebone

- Strongly anomalous **Ni** and **Cu** results from recent aircore drilling
- Increasing **MgO** towards east indicates potential basal contact
- Thickened ultramafic and high “Kambalda Ratio” indicate potential channel facies
- Infill aircore +/- **EM** planned

Boorara North

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



Multiple other discovery opportunities

Eastern Goldfields

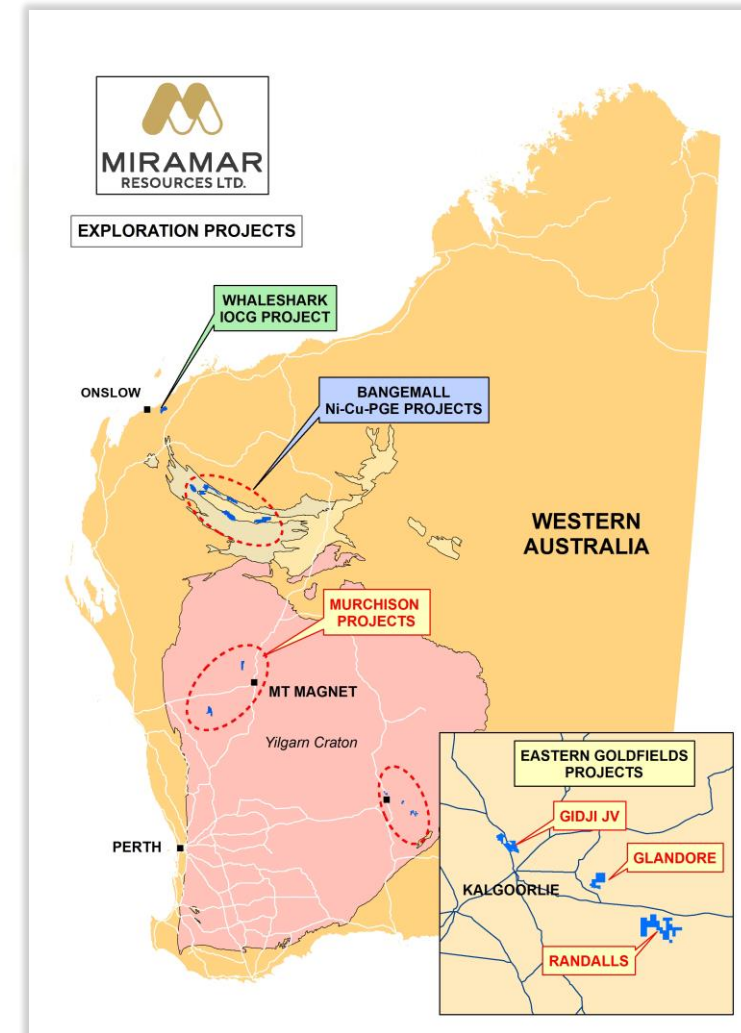
- Glandore - high-grade DDH results and large aircore Au footprint
- Randalls - unexplored BIF adjacent to high-grade gold deposits

Murchison

- Lang Well – Au and REE potential

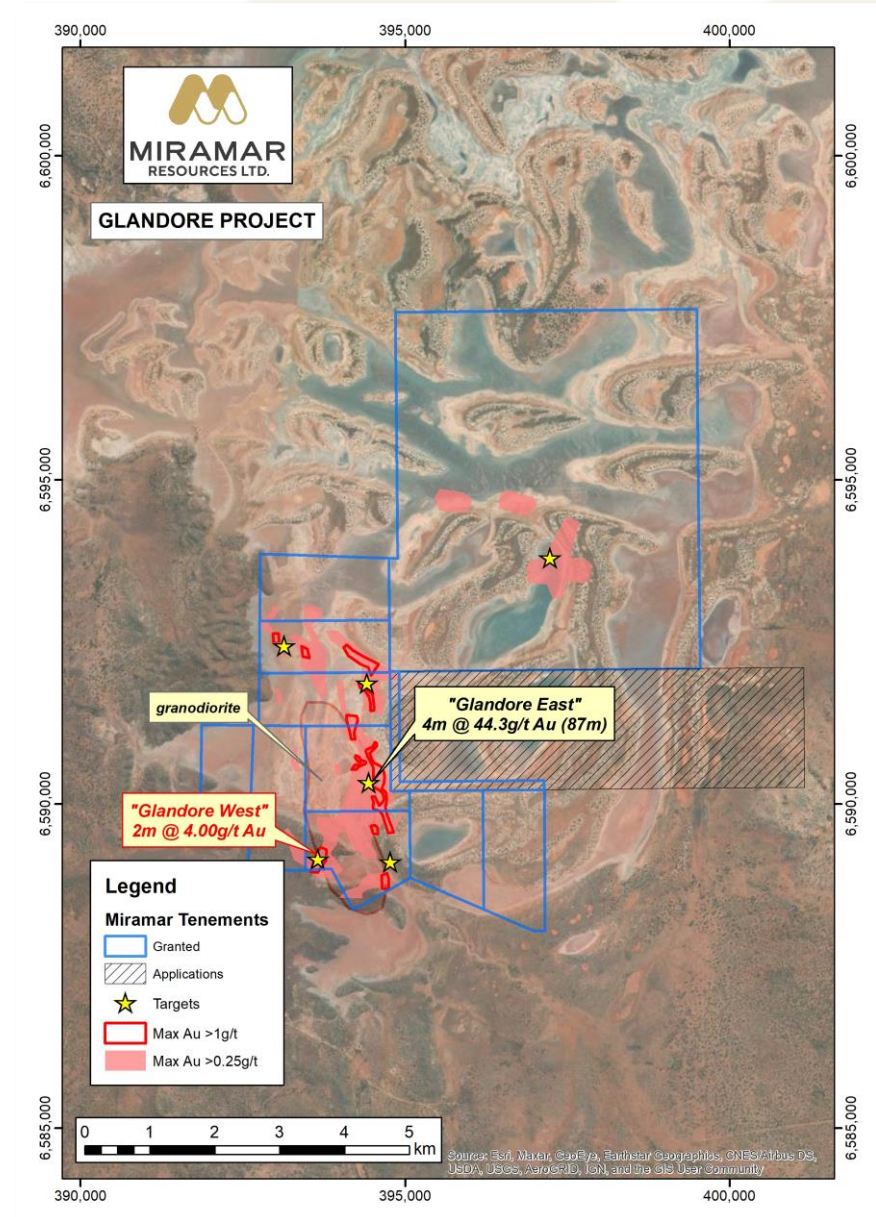
Capricorn Orogen

- Whaleshark - large **IOCG** targets beneath shallow cover
- Bangemall - Prot. **Ni-Cu-PGE** potential on craton margin



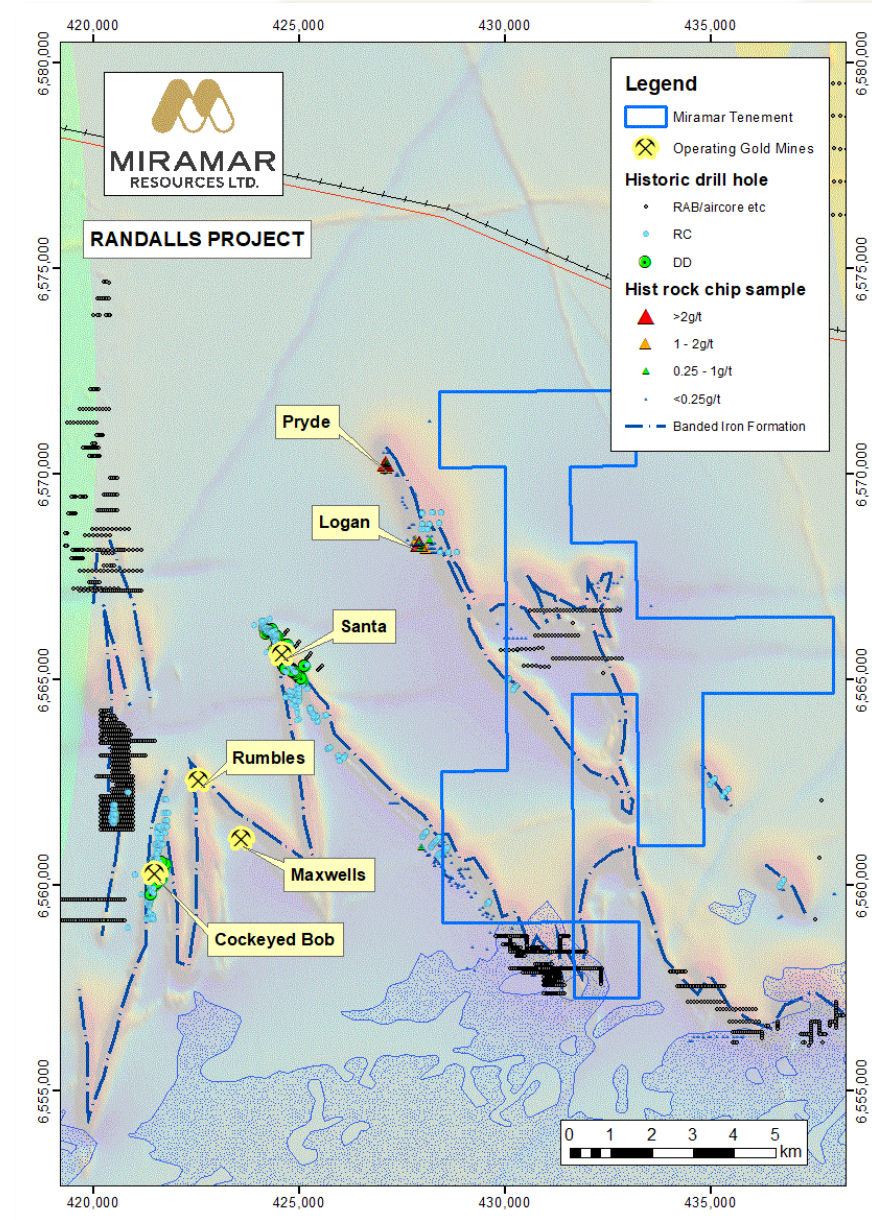
Glandore - Au

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



Randalls - Au

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



Lang Well – Au/REE's

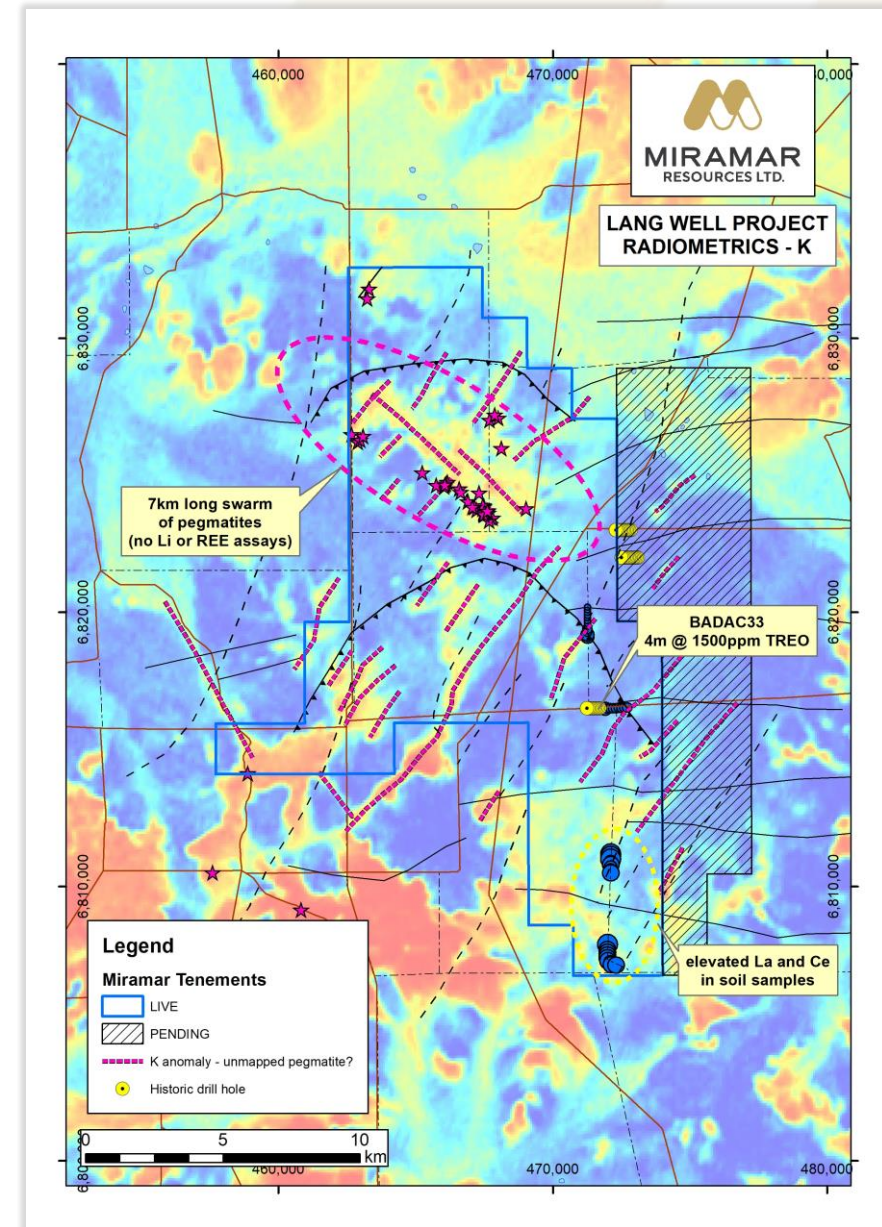
Complexly folded buried greenstone belt between Deflector and Golden Grove

Au potential

- Historic **16g/t Au** in outcropping qtz vein
- **Multiple large auger Au anomalies** to be drill tested

REE (+/- Lithium) potential

- **>50 mapped pegmatites** (no REE or Li assays)
- Radiometric data suggests many more pegmatites may be present under thin cover
- Limited historic drilling intersected **strongly anomalous REE's**
- **Awaiting assays from recent sampling**
- New tenement pegged over anomalous REE's



Capricorn Orogen Projects

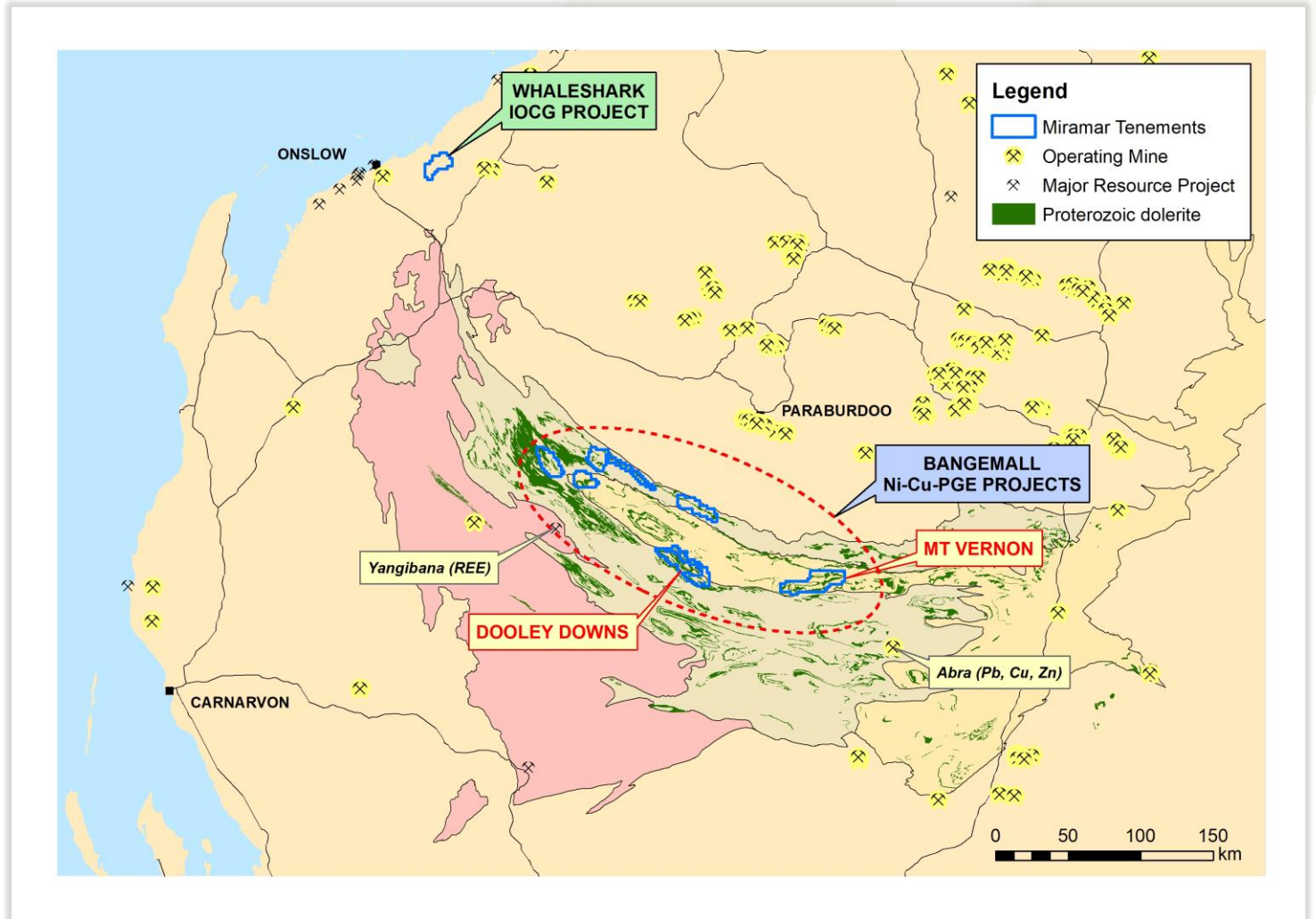
- Proterozoic Orogens host major gold and base metal deposits
- WA's Capricorn Orogen is vastly underexplored

Whaleshark

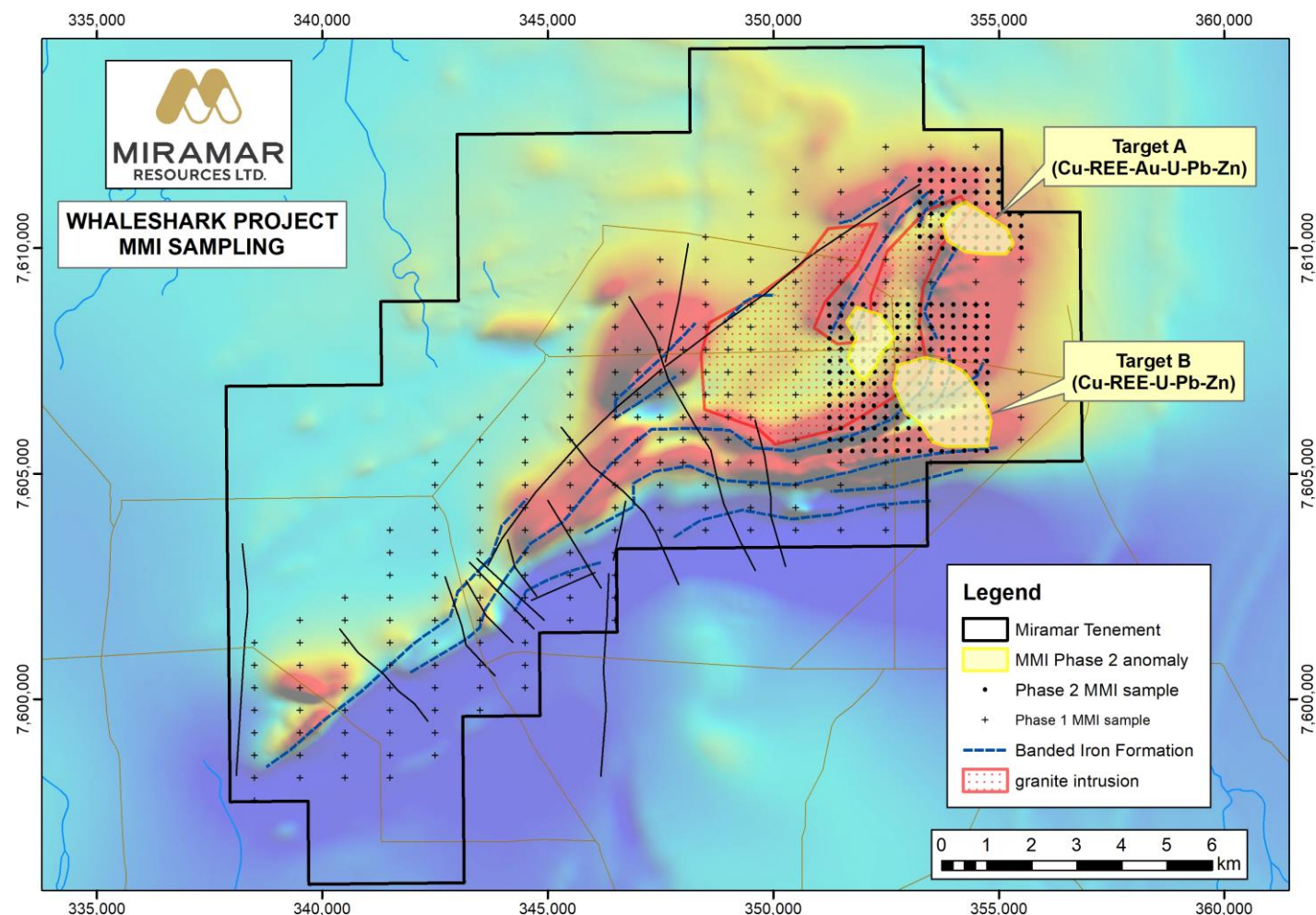
- Large **IOCG** targets under shallow cover

Bangemall Projects

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



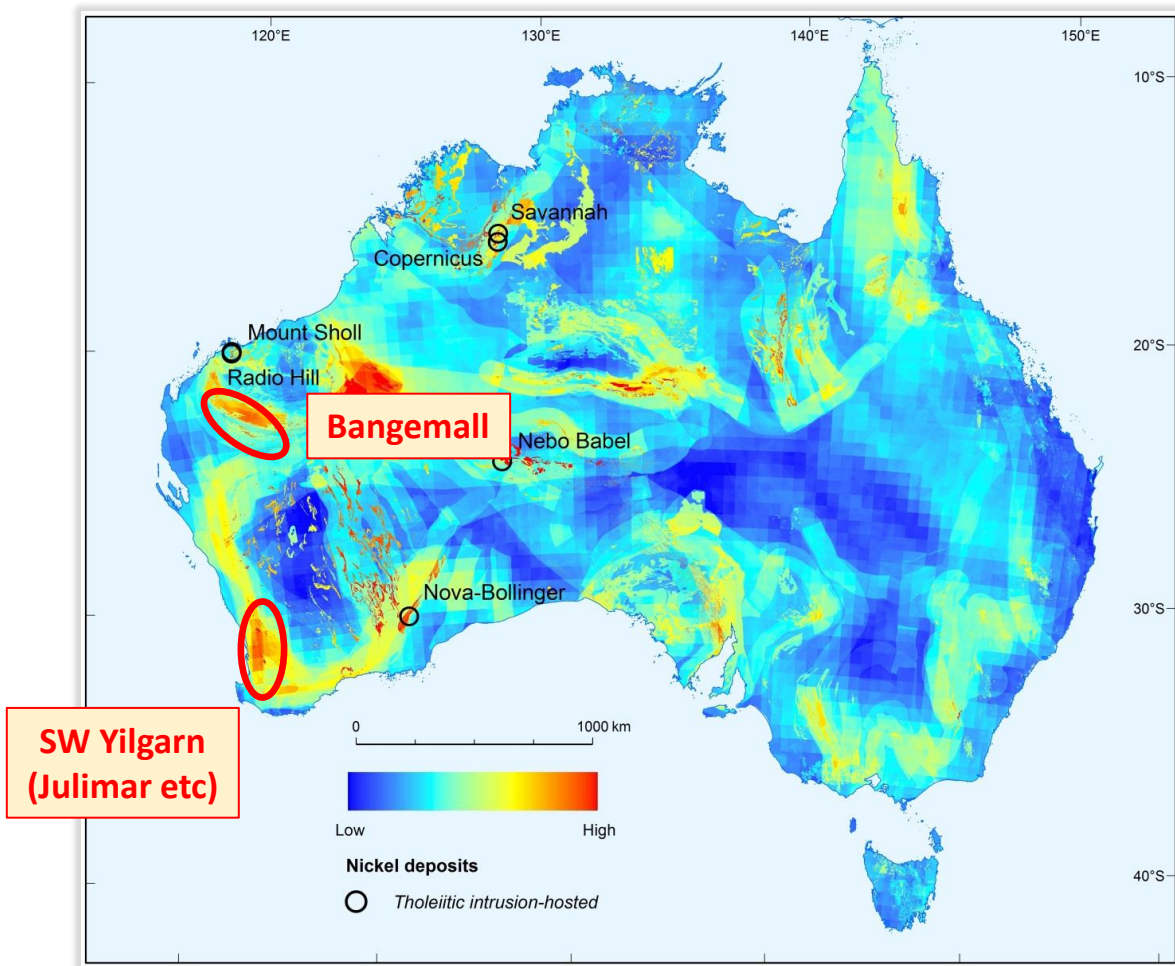
Whaleshark – IOCG Potential



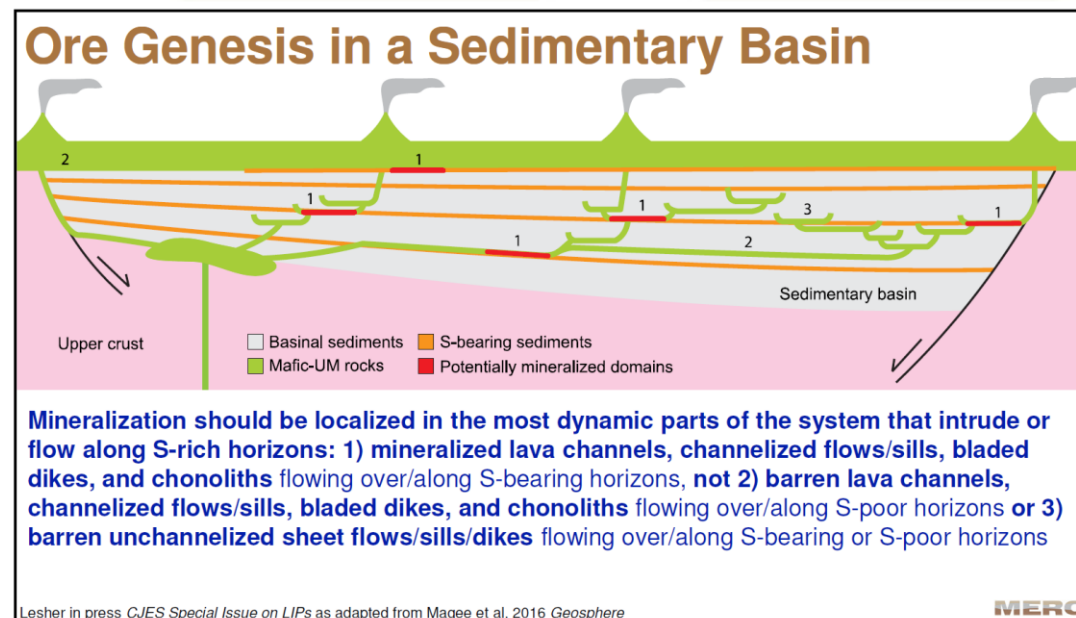
Large IOCG targets under shallow cover

- 40km E of Onslow, WA
- Overlapping gravity and magnetic anomalies on edge of Prot. granite
- Basement mostly <100m
- Large MMI **Cu-REE-U** soil anomalies
- Infill gravity planned - followed by interface aircore drilling (Sept Qtr)

Bangemall Ni-Cu-PGE Projects

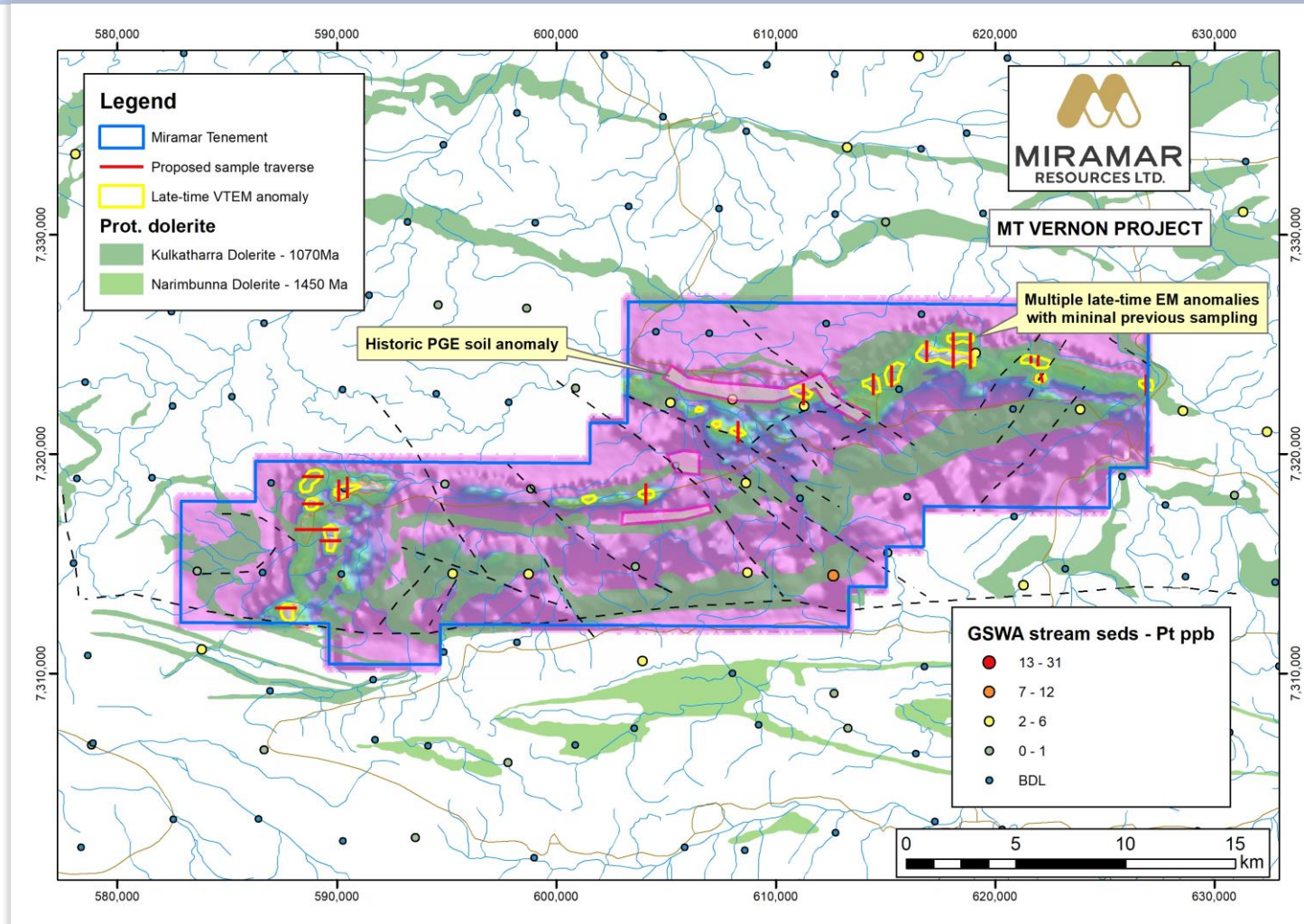


Source: Geoscience Australia Record 2016/001



Leshner, 2019

Bangemall - Mt Vernon



- ✓ Crustal-scale faults = plumbing system
- ✓ Proterozoic dolerite sills – same age as West Musgraves (1070Ma)
- ✓ Regional **Ni-Cu-PGE** stream sed anomalous
- ✓ Historic **PGE** soil anomalies
- ✓ **Multiple late-time VTEM anomalies**
- Geochem sampling planned (Sept Qtr)

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 Boorara North	
		Nickel targets		
GLANDORE			GLANDORE EAST	
			Other targets	
RANDALLS		Randalls		
MURCHISON		Lang Well		
WHALESHARK		IOCG targets		
BANGEMALL	Various	Mt Vernon		



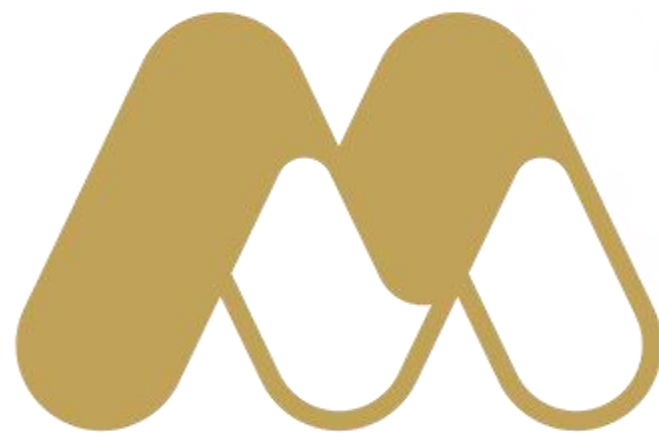
Active exploration = regular news flow

Project	Target	Jun	Sep Qtr	Dec Qtr
GIDJI JV	Marylebone	Aircore-RC-DDH		
	Blackfriars	Aircore-RC		
	Highway	Aircore		
	Boorara North	Heritage survey - Aircore		
	The Jog	Soil results	DDH	
	8-Mile	IP	DDH	
	Nickel targets	Aircore - EM		
GLANDORE	GLANDORE EAST		DDH	
	Other Targets		Aircore	
RANDALLS			Aircore	
LANG WELL		Rock chip results		Aircore
WHALESHARK		Gravity - Aircore		
BANGEMALL	Mt Vernon	Geochem - EM		
	Other targets			

Summary

- Uncovering a **potential new gold camp** at **Gidji JV**
 - Paddington “lookalike” at **Marylebone**
 - Multiple new gold targets identified
 - Accelerated drilling following **\$2.4M** placement
- **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 | ASX: **M2R**