



Update Summary

Entity name

MIRAMAR RESOURCES LIMITED

Announcement Type

Update to previous announcement

Date of this announcement

14/6/2022

Reason for update to a previous announcement

Updated to agree with Prospectus lodged on 14 June 2022

Refer to next page for full details of the announcement

**Part 1 - Entity and announcement details**

1.1 Name of +Entity

MIRAMAR RESOURCES LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

1.2 Registered Number Type

ABN

Registration Number

34635359965

1.3 ASX issuer code

M2R

1.4 The announcement is☒ Update/amendment to previous announcement**1.4a Reason for update to a previous announcement**

Updated to agree with Prospectus lodged on 14 June 2022

1.4b Date of previous announcement to this update

3/5/2022

1.5 Date of this announcement

14/6/2022

1.6 The Proposed issue is:☒ A placement or other type of issue



Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 Do any external approvals need to be obtained or other conditions satisfied before the placement or other type of issue can proceed on an unconditional basis?

☒ Yes

7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	10/6/2022	☒ Actual	Yes

Comments

Shareholder approval received at the General Meeting held on Friday, 10 June 2022.

Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

☒ New class

Will the proposed issue of this +security include an offer of attaching +securities?

☒ No

Details of +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?

☒ No

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

☒ Yes

ASX +security code

New class-code to be confirmed

+Security description

OPTION EXPIRING JUL-2024 EX \$0.25

+Security type

Options



Number of +securities proposed to be issued

7,038,763

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

☒ No

Please describe the consideration being provided for the +securities

The options are issued as a free attaching option on the basis of one Option for every two Shares issued under the Placement announced on 3 May 2022.

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

Will all the +securities issued in this class rank equally in all respects from their issue date?

☒ Yes

Options details

+Security currency	Exercise price	Expiry date
AUD - Australian Dollar	AUD 0.2500	11/7/2024

Details of the type of +security that will be issued if the option is exercised

M2R : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

One (1) fully paid ordinary share per one (1) option exercised.

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

The options will expire two years from the date of issue. The Company will seek shareholder approval for the issue of the options, and apply to have the options quoted and tradeable on the ASX. Refer ASX announcement dated 3 May 2022 for further information.

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

☒ Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

☒ Yes



Details of +securities proposed to be issued

ASX +security code and description

M2R : ORDINARY FULLY PAID

Number of +securities proposed to be issued

588,236

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

☒ Yes

In what currency is the cash consideration being paid?

AUD - Australian Dollar

What is the issue price per +security?

AUD 0.17000

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

☒ Yes

Attaching +Security

Is the proposed attaching security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional +securities in a class that is already quoted or recorded by ASX)?

☒ New class

Attaching +Security - New class (+securities in a class that is not yet quoted or recorded by ASX)

Details of attaching +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?

☒ No

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

☒ Yes

ASX +security code

New class-code to be confirmed

+Security description

OPTION EXPIRING JUL-2024 EX \$0.25

+Security type

Options



Number of +securities proposed to be issued

147,059

Reason for the update of 'Number of +securities proposed to be issued'

Agree to Miramar's Prospectus lodged on 14 June 2022.

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

☒ No

Please describe the consideration being provided for the +securities

The options are issued as a free attaching option on the basis of one Option for every two Shares issued under the Placement announced on 3 May 2022.

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

Will all the +securities issued in this class rank equally in all respects from their issue date?

☒ Yes

Options details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.2500

Expiry date

11/7/2024

Details of the type of +security that will be issued if the option is exercised

M2R : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

One (1) fully paid ordinary share per one (1) option exercised.

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

The options will expire two years from the date of issue. The Company will seek shareholder approval for the issue of the options, and apply to have the options quoted and tradeable on the ASX. Refer ASX announcement dated 3 May 2022 for further information.

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional

Will the proposed issue of this +security include an offer of attaching +securities?

☒ No



securities in a class that is already quoted or recorded by ASX)?

☒ New class

Details of +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?

☒ No

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

☒ Yes

ASX +security code

New class-code to be confirmed

+Security description

OPTION EXPIRING JUL-2024 EX \$0.25

+Security type

Options

Number of +securities proposed to be issued

3,519,381

Reason for the update of 'Number of +securities proposed to be issued'

Agree to Miramar's Prospectus lodged on 14 June 2022

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

☒ No

Please describe the consideration being provided for the +securities

One option per four Shares placed in the Placement as consideration for placement completed by PAC Partners.

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

Will all the +securities issued in this class rank equally in all respects from their issue date?

☒ Yes

Options details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.2500

Expiry date

11/7/2024



Details of the type of +security that will be issued if the option is exercised

M2R : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

One (1) fully paid ordinary share per one (1) option exercised.

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

The options will expire two years from the date of issue. The Company will seek shareholder approval for the issue of the options, and apply to have the options quoted and tradeable on the ASX. Refer ASX announcement dated 3 May 2022 for further information.

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

☒ New class

Will the proposed issue of this +security include an offer of attaching +securities?

☒ No

Details of +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?

☒ No

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

☒ Yes

ASX +security code

New class-code to be confirmed

+Security description

OPTION EXPIRING JUL-2024 EX \$0.25

+Security type

Options

Number of +securities proposed to be issued

2,120,452

Reason for the update of 'Number of +securities proposed to be issued'

Agree to Miramar's Prospectus lodged on 14 June 2022.

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

☒ No



Please describe the consideration being provided for the +securities

Options issued as equivalent consideration as for 6% underwriting fee for the proposed Option Rights Issued to PAC Partners.

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

Will all the +securities issued in this class rank equally in all respects from their issue date?

☒ Yes

Options details

+Security currency	Exercise price	Expiry date
AUD - Australian Dollar	AUD 0.2500	11/7/2024

Details of the type of +security that will be issued if the option is exercised

M2R : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

One (1) fully paid ordinary share per one (1) option exercised.

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

The options will expire two years from the date of issue. The Company will seek shareholder approval for the issue of the options, and apply to have the options quoted and tradeable on the ASX. Refer ASX announcement dated 3 May 2022 for further information.

Part 7C - Timetable

7C.1 Proposed +issue date

11/7/2022

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?

☒ Yes

7D.1a Date of meeting or proposed meeting to approve the issue under listing rule 7.1

10/6/2022



7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?

☒ Yes

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?

☒ No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?

☒ No

Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue?

☒ Yes

7E.1a Who is the lead manager/broker?

PAC Partners Securities Pty Ltd (ACN 623 653 912) (AFSL No. 335 374)

7E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

Management fee of 2% on the gross proceeds raised under the Placement, plus GST, payable in cash, Placement fee of 4% on the capital introduced in the Placement, plus GST, payable in cash; and one option per four shares placed in the Placement in the same class as the Placement Options.

7E.2 Is the proposed issue to be underwritten?

☒ No

7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

None.

Part 7F - Further Information

7F.01 The purpose(s) for which the entity is issuing the securities

Funds raised will be used for exploration activities at Gidji JV Project, and the other projects in the Eastern Goldfields, Murchison and Gascoyne regions of WA, and to provide working capital.

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?

☒ No

7F.2 Any other information the entity wishes to provide about the proposed issue

Refer ASX announcement dated 3 May 2022 for further information.

7F.3 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with



the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:

☒ The publication of a +disclosure document or +PDS for the +securities proposed to be issued