

## ASX ANNOUNCEMENT



## OPTIONS RIGHTS ISSUE UPDATE

On 15 June 2022, **Miramar Resources Limited (ASX:M2R, “Miramar” or “the Company”)** announced a fully underwritten pro-rata non-renounceable rights issue of options on the basis of one (1) new listed option (**New Option**) for every two (2) fully paid ordinary shares (**Shares**) held by eligible shareholders at the Record Date (**Entitlement Offer**).

The New Options will have an issue price of \$0.01 per Option, an exercise price of \$0.25 per Option and an expiry date two years after the listing date.

**Termination of Underwriting Agreement**

The Company engaged PAC Partners Securities Limited (**PAC**) to act as lead manager and underwriter to the Entitlement Offer.

The Underwriting Agreement contained a clause allowing PAC to terminate the Agreement if the ASX 200 Index fell more than 10% after the signing of the Agreement.

On 17 June 2022, the Company received a notice from PAC exercising its right to terminate the Underwriting Agreement on this basis.

Notwithstanding the termination of the Underwriting Agreement, the Company intends to proceed with the Entitlement Offer and will lodge a replacement prospectus with ASIC. As the Entitlement Offer is not presently open for acceptances, no shareholder has yet been able to apply for New Options under the Prospectus.

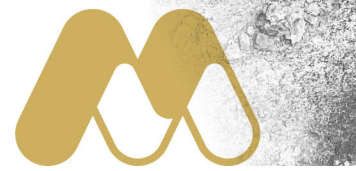
As at the date of this announcement, the Company expects the Entitlement Offer to proceed as set out in the timetable outlined in the Prospectus and as set out below.

Event	Date*
Lodgement of Prospectus with ASIC	Tue, 14 June 2022
Lodgement of Prospectus and Appendix 3B with ASX	Tue, 14 June 2022
Ex-date	Fri, 17 June 2022
Record Date for determining Entitlements	<b>Mon, 20 June 2022</b>
Entitlement Offer opening date, Prospectus sent out to Shareholders and Company announces this has been completed	<b>Thu, 23 June 2022</b>
Last day to extend the Closing Date for the Entitlement Offer	Wed, 29 June 2022
Closing Date of Offers as at 5:00pm**	<b>Mon, 4 July 2022</b>
New Options quoted on a deferred settlement basis	Tue, 5 July 2022
ASX and Underwriter notified of under subscriptions	Thu, 7 July 2022
Underwriter subscribes for Shortfall under terms of Underwriting Agreement	Fri, 8 July 2022
Issue date and lodgement of Appendix 2A with ASX applying for quotation of the New Options	Mon, 11 July 2022
Quotation of New Options issued under the Entitlement Offer	<b>Tue, 12 July 2022</b>

**Note:**

\* These dates are indicative only and are subject to change.

\*\* The Directors may extend the Closing Date for the Entitlement Offer by giving at least 3 Business Days' notice to ASX prior to the Closing Date. Accordingly, the date the New Options are expected to commence trading on ASX may vary.



For more information on Miramar Resources Limited, please visit the company's website at [www.miramarresources.com.au](http://www.miramarresources.com.au), follow the company on social media on social media (Twitter @MiramarRes and LinkedIn @Miramar Resources Ltd) or contact:

Allan Kelly  
Executive Chairman

Mindy Ku  
Company Secretary

This announcement has been authorised for release by Mr Allan Kelly, Executive Chairman, on behalf of the Board of Miramar Resources Limited.