



**MIRAMAR**  
RESOURCES LTD.

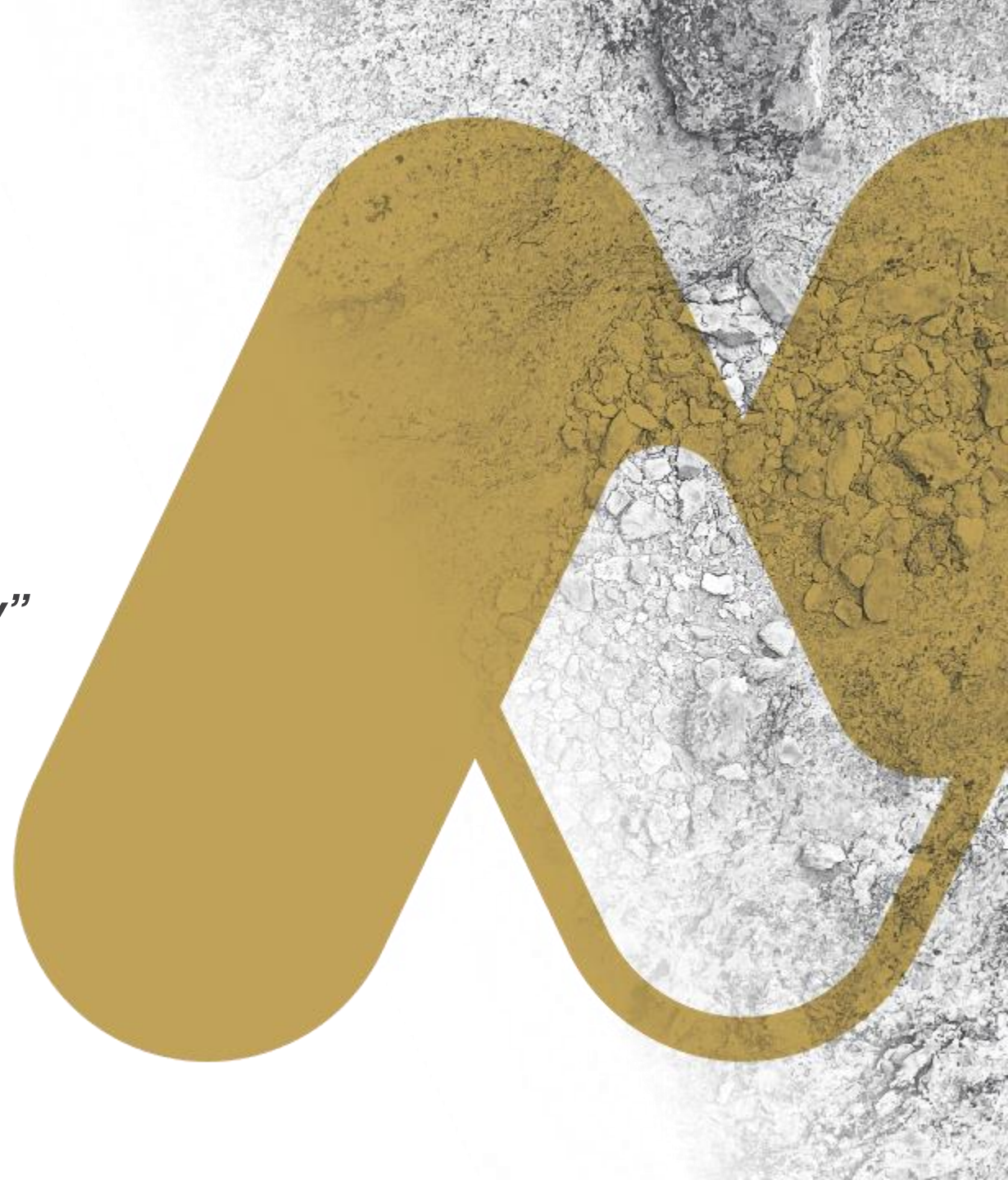
---

# Miramar Resources Ltd

*“Creating shareholder value through discovery”*

**INVESTOR UPDATE – 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.

# Miramar Resources - 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

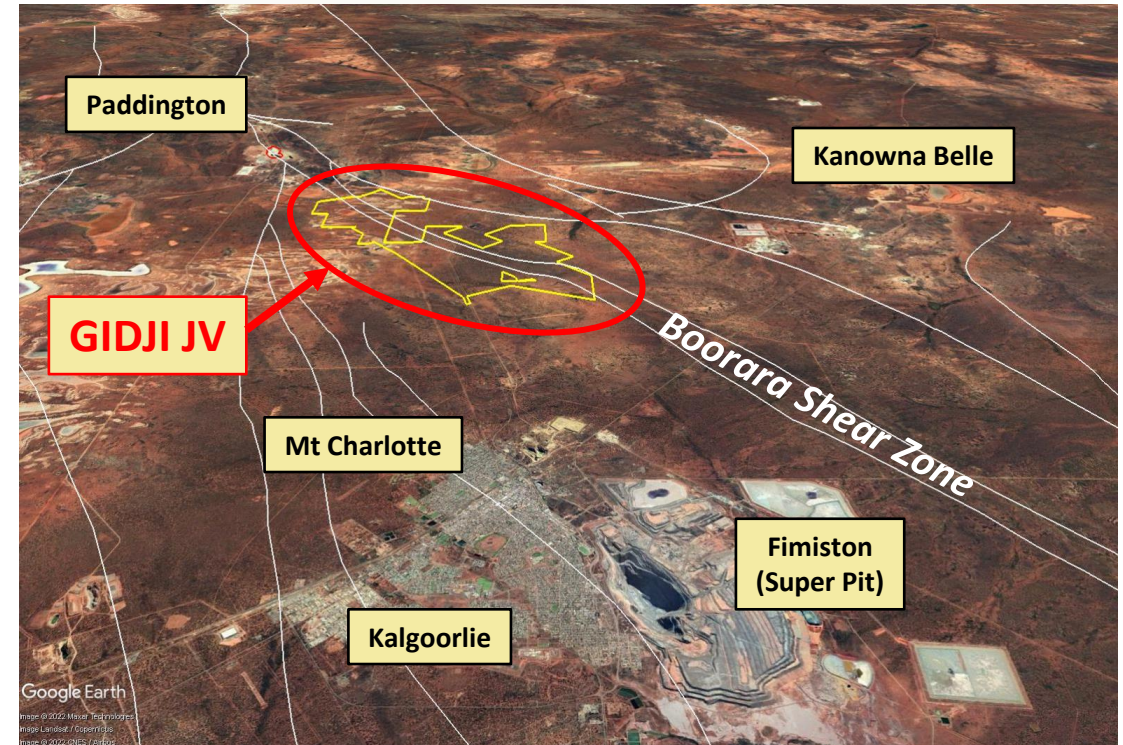
## Additional discovery opportunities

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

## Substantial value upside

- **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
<b>Market Capitalisation (@ 8c)</b>	<b>\$5.6M</b>
<b>Cash</b>	<b>\$3.5M</b>
Enterprise Value	\$2.1M

Substantial Shareholders	%
XGS Pty Ltd (Allan Kelly)	9.9
Faraday Nominees Pty Ltd	7.1
<b>Top 20 Holders</b>	<b>38.9</b>
Board Members	10.8

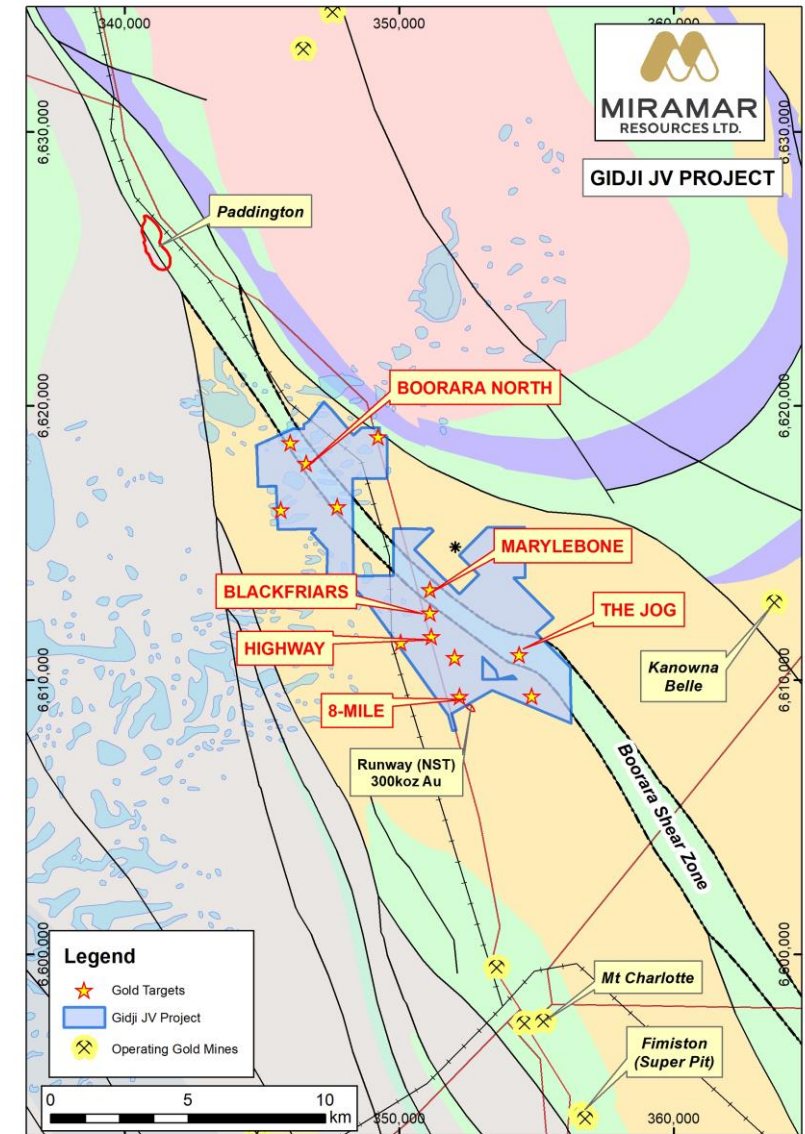
## Experienced Board – with track record of successful discovery, development and production

<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>

# Gidji JV (80%)

## Uncovering a potential new gold camp

- 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)**
- Multiple gold mining/processing operations nearby
- Underexplored
  - transported/paleochannel cover
  - minimal previous deep drilling
- **Nickel sulphide potential**



# Capital raising to accelerate Gidji drilling

## Placement (*Completed 3 May 2022*)

- 14.1M Shares placed (\$2.4M before costs)
- 17c issue price (5.6% discount)
- 1 for 2 free attaching Listed Option
  - 25c strike price
  - 2 year expiry

## Non-Renounceable Option Offer

- 1 for 2 Listed Option
  - 1c purchase price
  - 25c strike price/2 year expiry
- Ex Date – 17 June 2022
- Record Date - 20 June 2022
- Offer opens – 23 June 2022
- Offer closes - 4 July 2022 (unless extended)

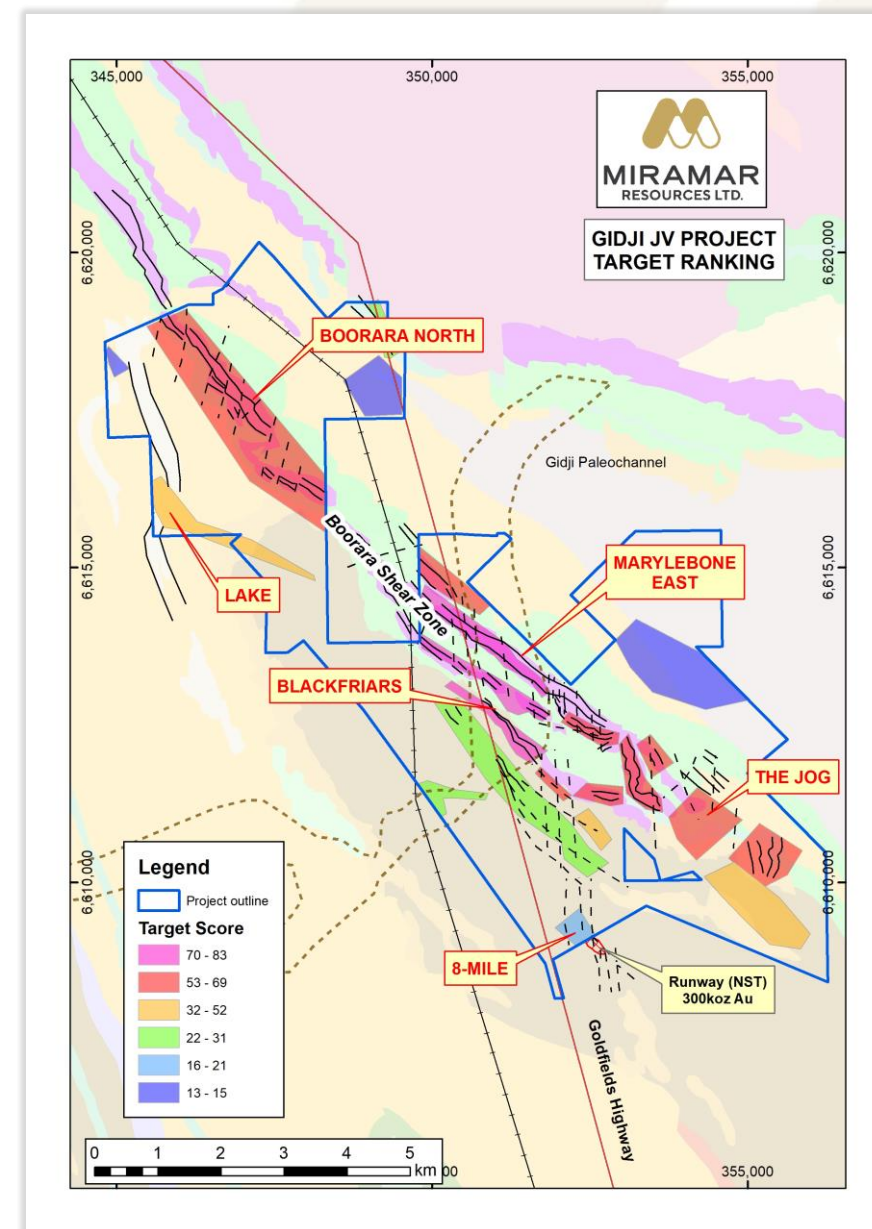
Shares	
Existing Shares on Issue	56.3M
Placement shares	14.4M
<b>New Total Shares</b>	<b>70.7M</b>

Options	Unlisted	Listed
Existing Options	19.2M	
Placement Options		7.2M
Entitlement Offer Options		35.4M
Broker Options		3.5M
<b>New Total Options</b>	<b>19.2M</b>	<b>46.1M</b>

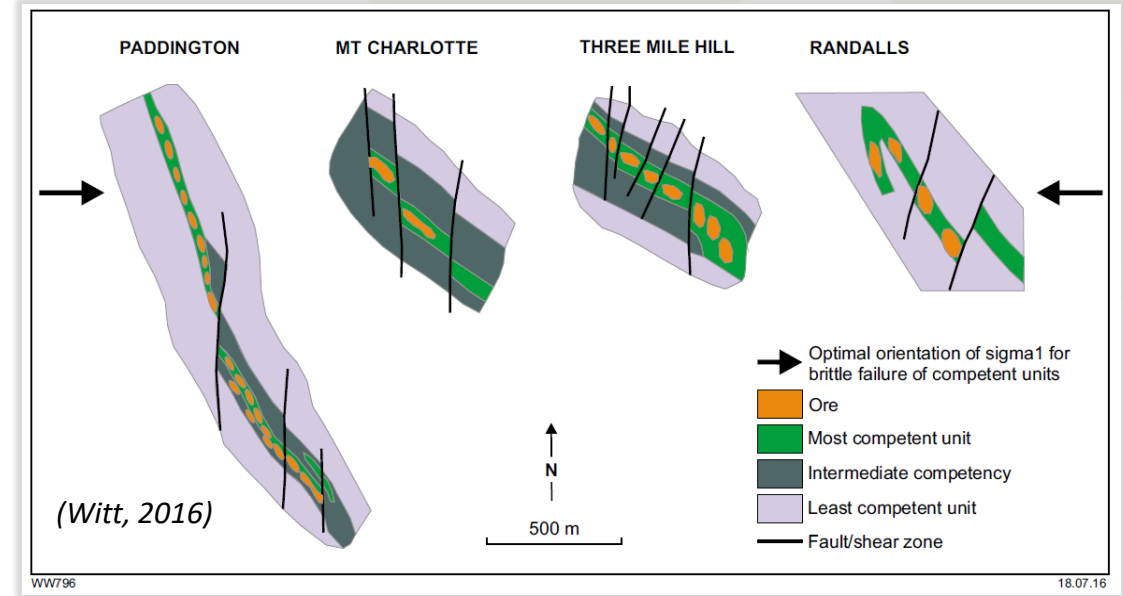
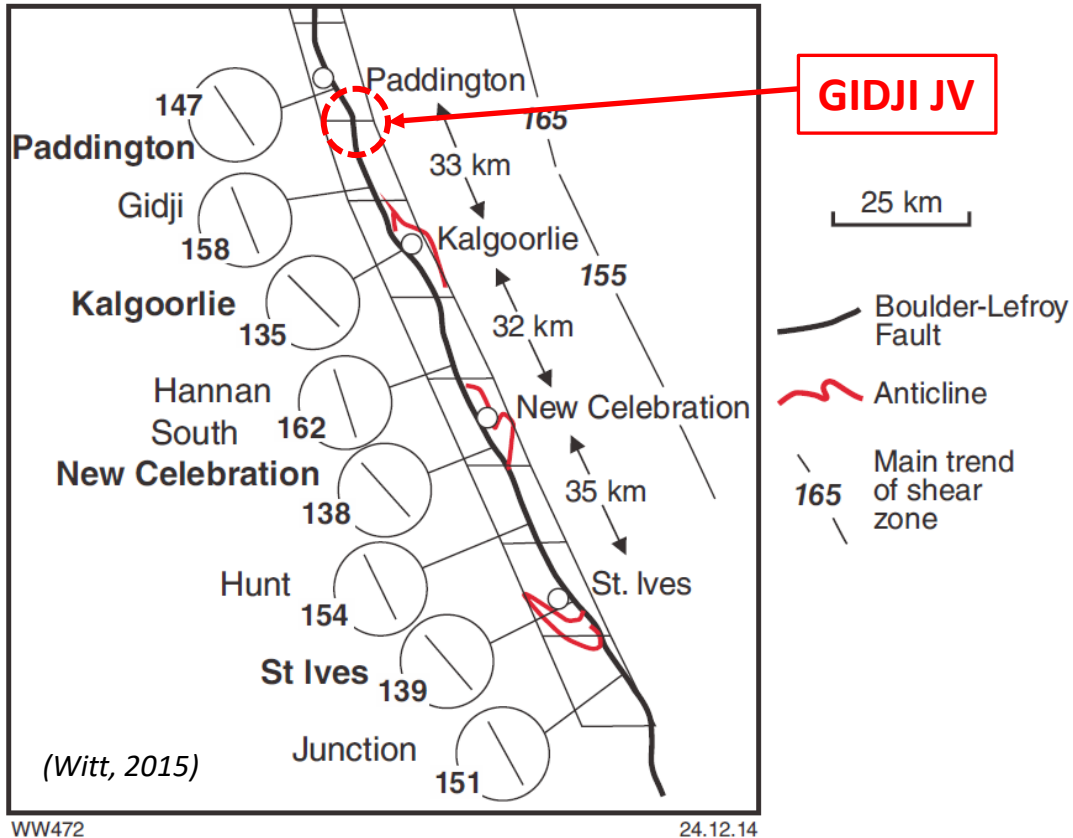
# Gidji JV - Targets

## Camp-scale gold potential

- Project-wide targeting completed
  - Structure
  - Lithology
  - Evidence of fluids/mineralisation
- **25,000m aircore planned**
  - Boorara North
  - Blackfriars/Highway
  - Nickel sulphide targets
- **5,000-10,000m RC/DDH follow-up**
- **IP and detailed magnetic surveys**



# Deposit model



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



# Gidji JV - Marylebone

## Marylebone – potential “Paddington lookalike”

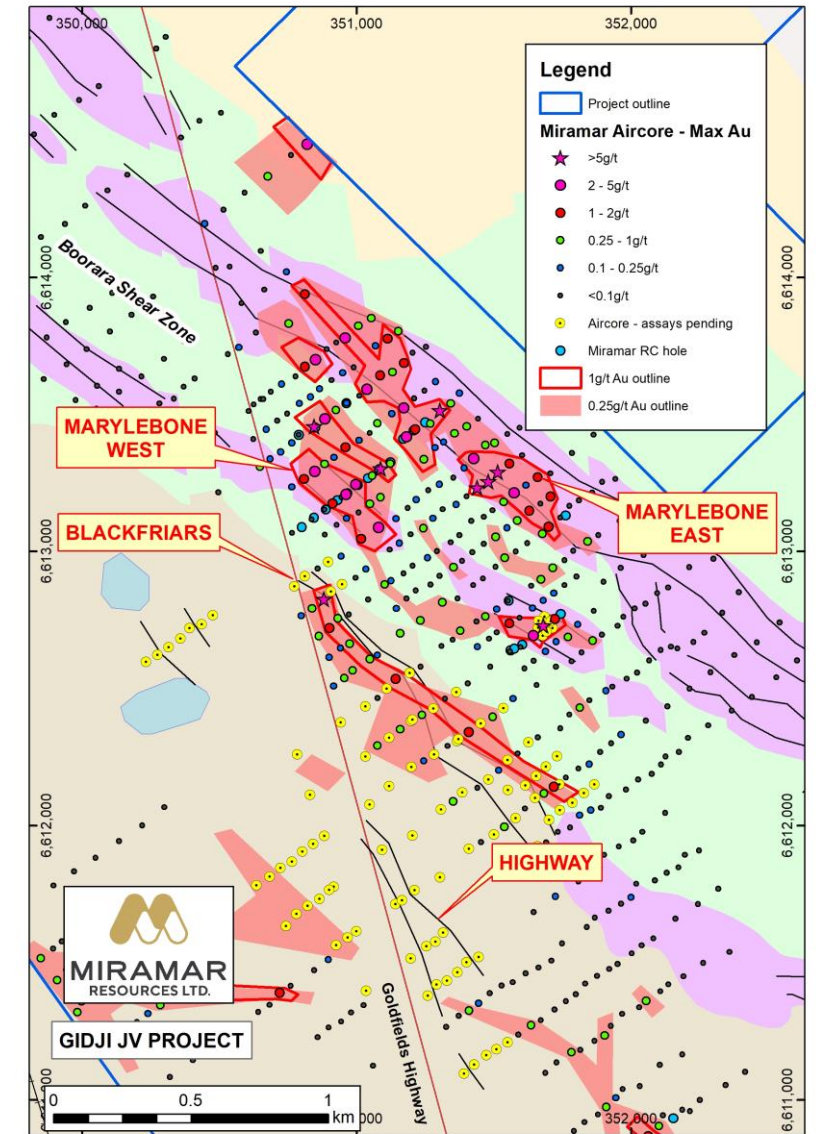
- Parallel >1km long aircore gold footprints
- **Multiple high-grade results up to 13g/t Au**
- Multiple RC and aircore programmes planned

## Blackfriars – *aircore assays pending*

- **1km long** 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
- Intrusion within Black Flag sediments
- Quartz veining and sulphides observed



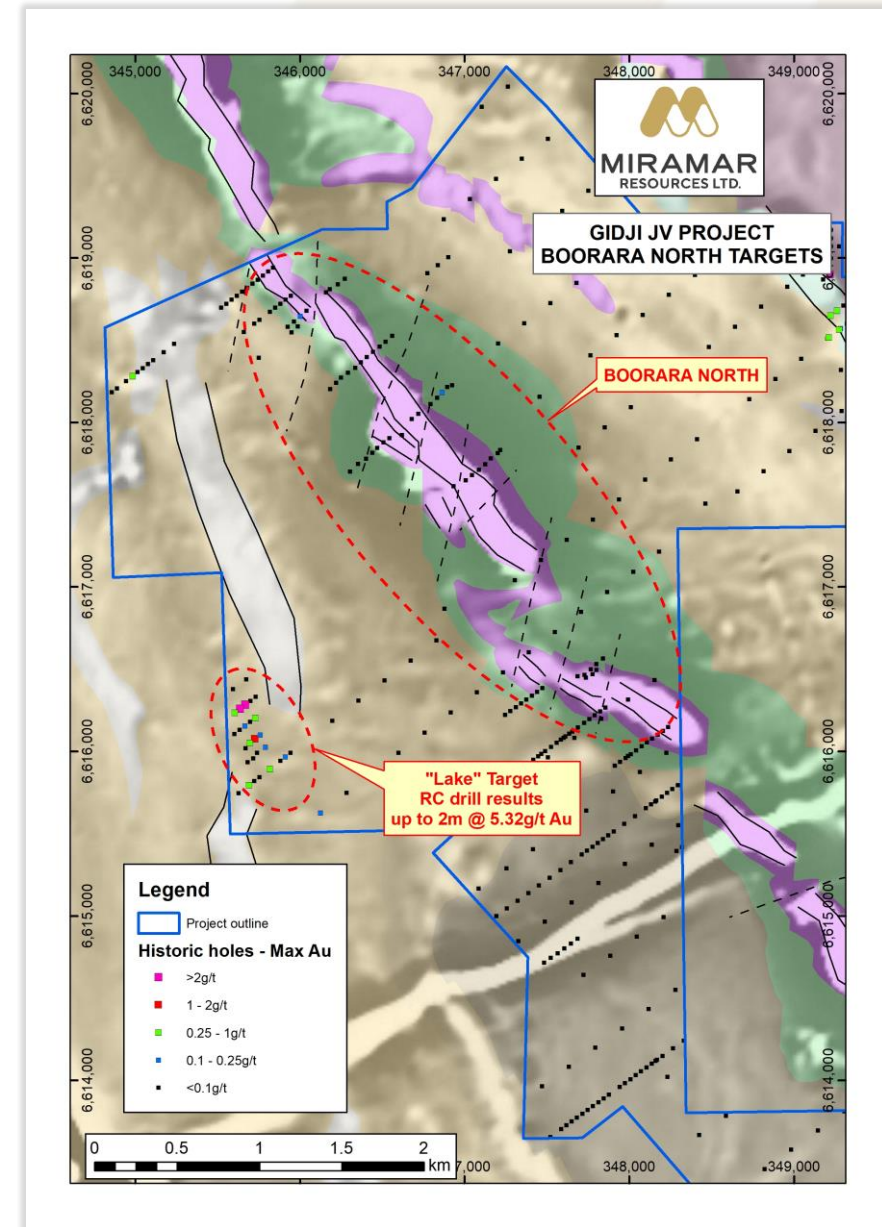
# Northern Targets

## Lake

- Historic **high-grade RC results**
- Structural jog and demag. zone
- No drilling since late 1990's

## Boorara North

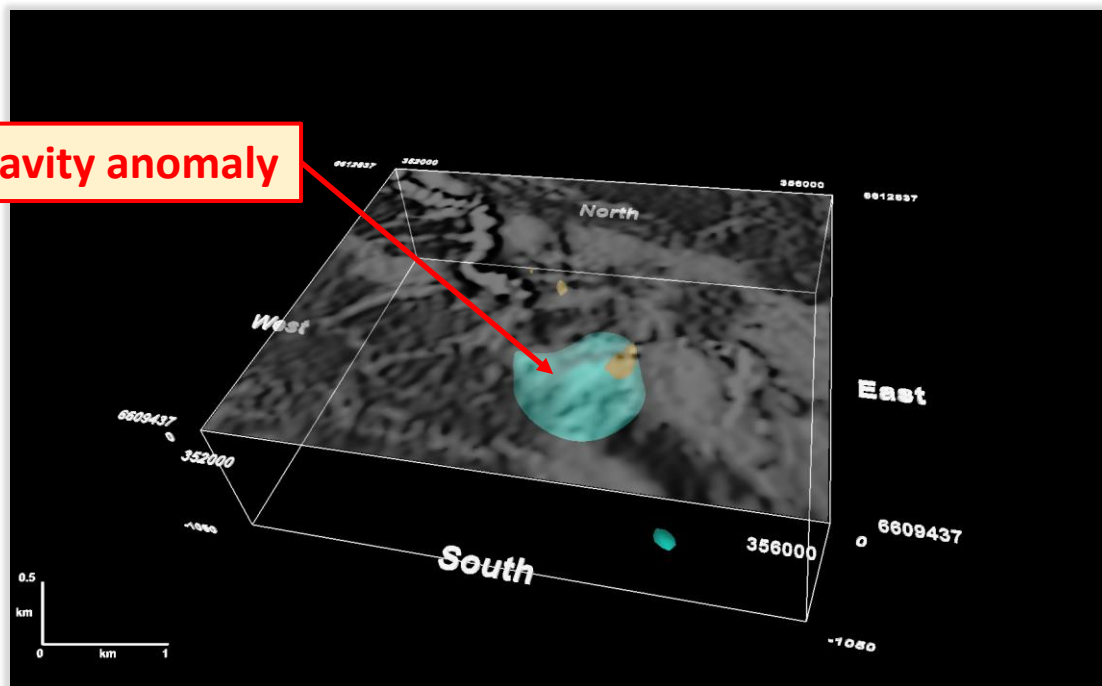
- 4km segment of Boorara Shear Zone
- **Same geology and structure as Paddington/Marylebone**
- **Nickel potential** in Highway U/M
- Extensive transported/lake cover - limited and sporadic historic drilling
- 10,000m aircore programme planned



# 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

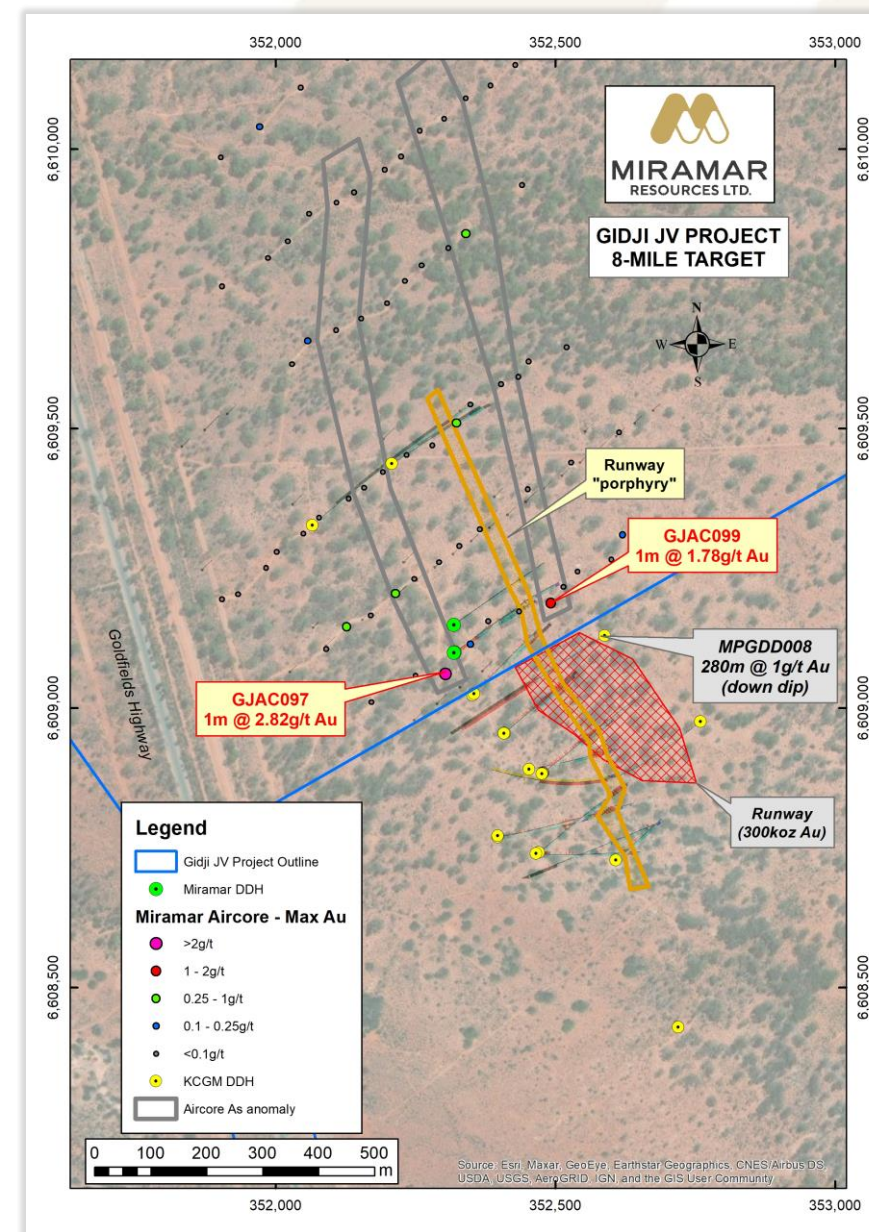
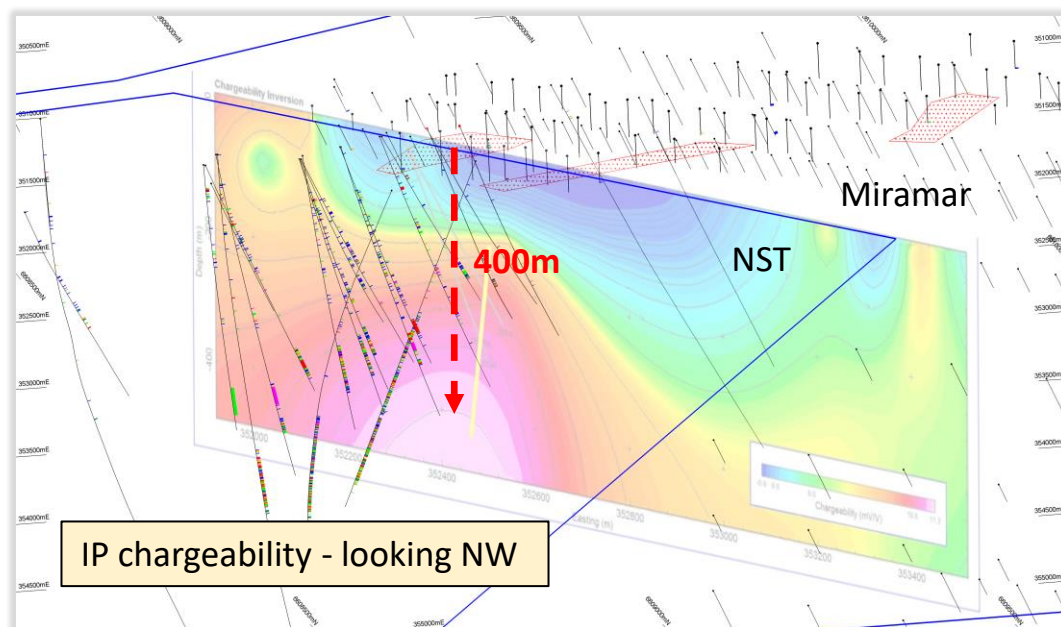
Gravity anomaly





# Gidji – 8-Mile

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





# Gidji – Nickel targets

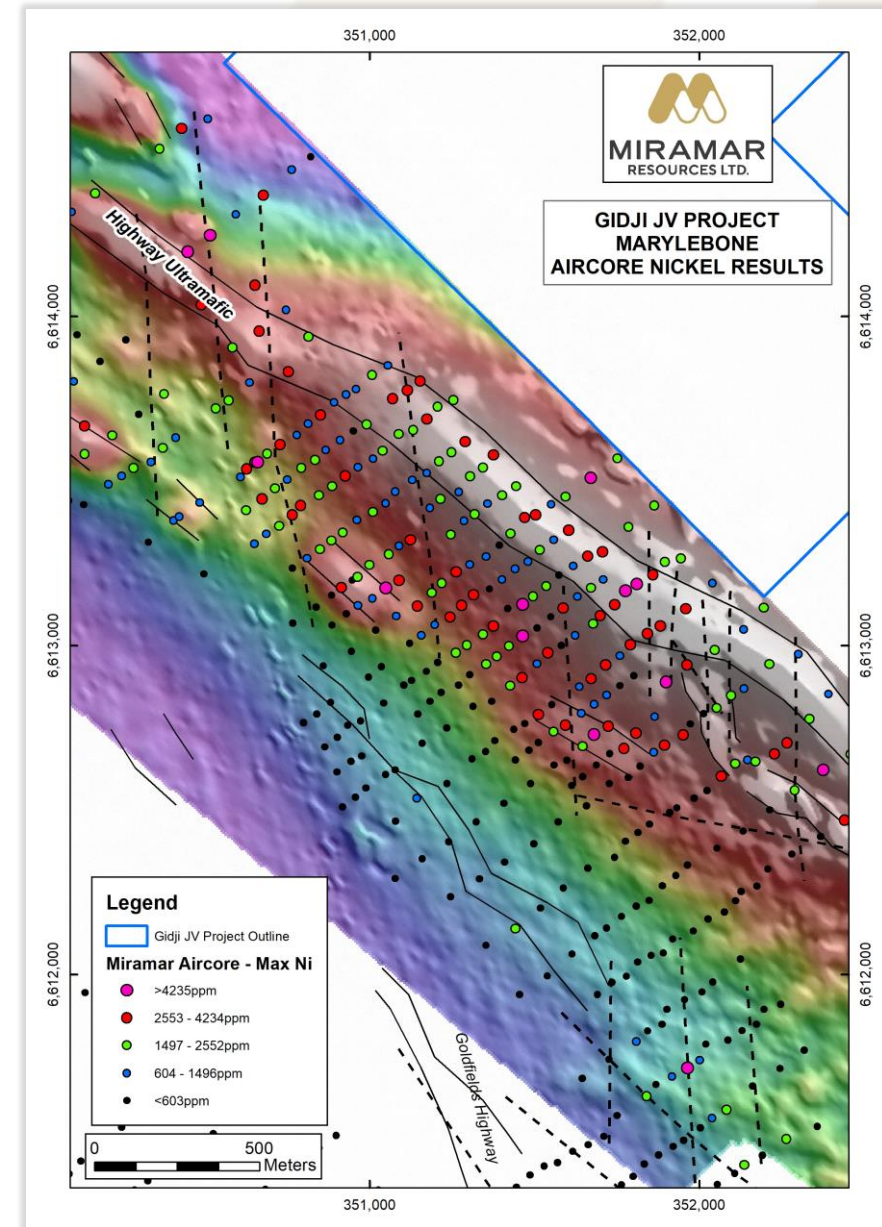
15km strike of “Highway Ultramafic” – host to Scotia and Saints nickel deposits

## 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



# Additional discovery opportunities

## Eastern Goldfields

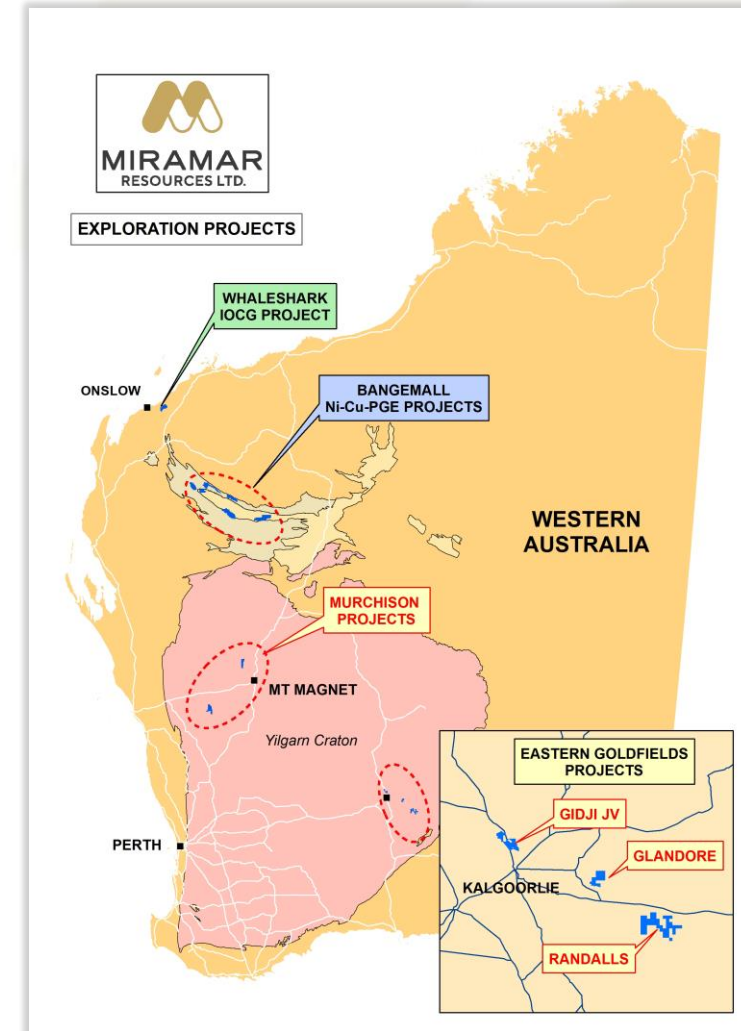
- **Glandore** - high-grade DDH results and large aircore gold footprint on lake
- **Randalls** - unexplored BIF adjacent to high-grade gold deposits

## Capricorn Orogen

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

## Murchison

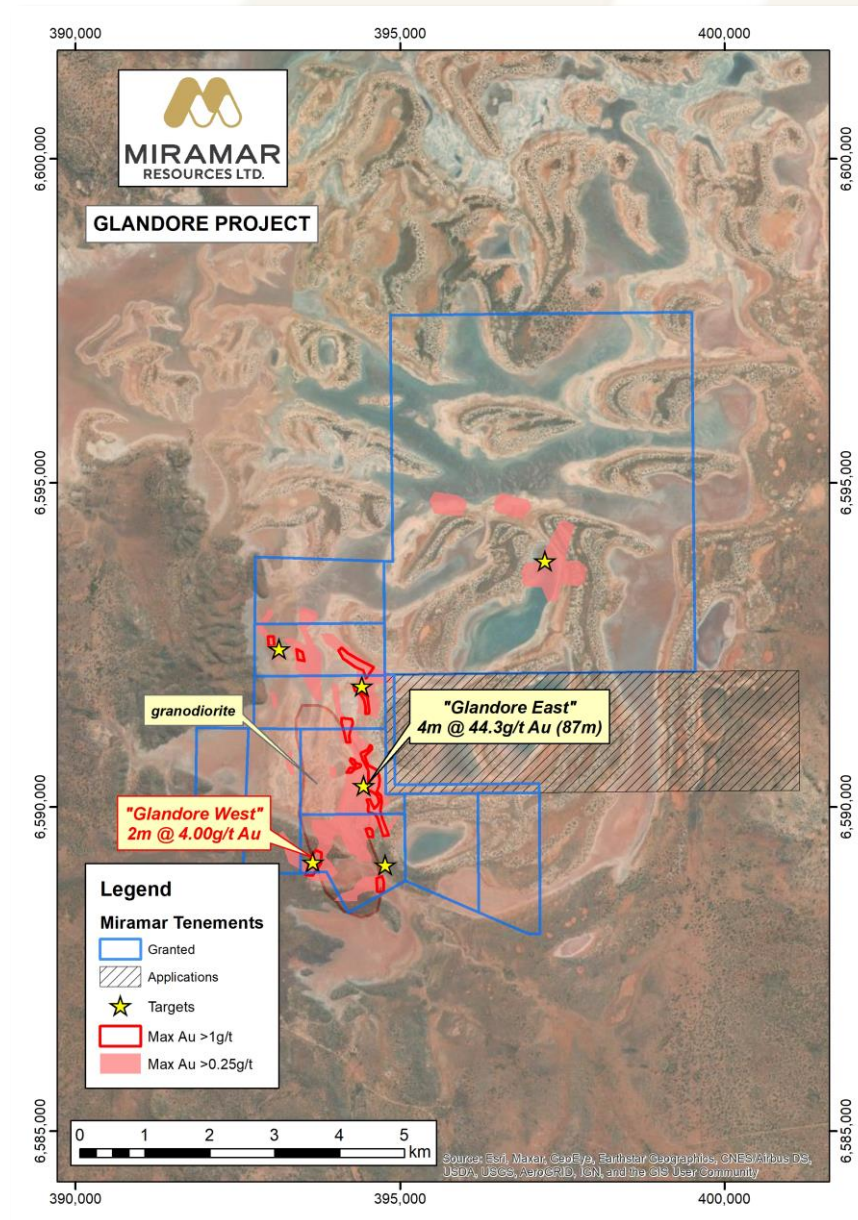
- **Lang Well** – large auger gold anomalies





# Glandore - Au

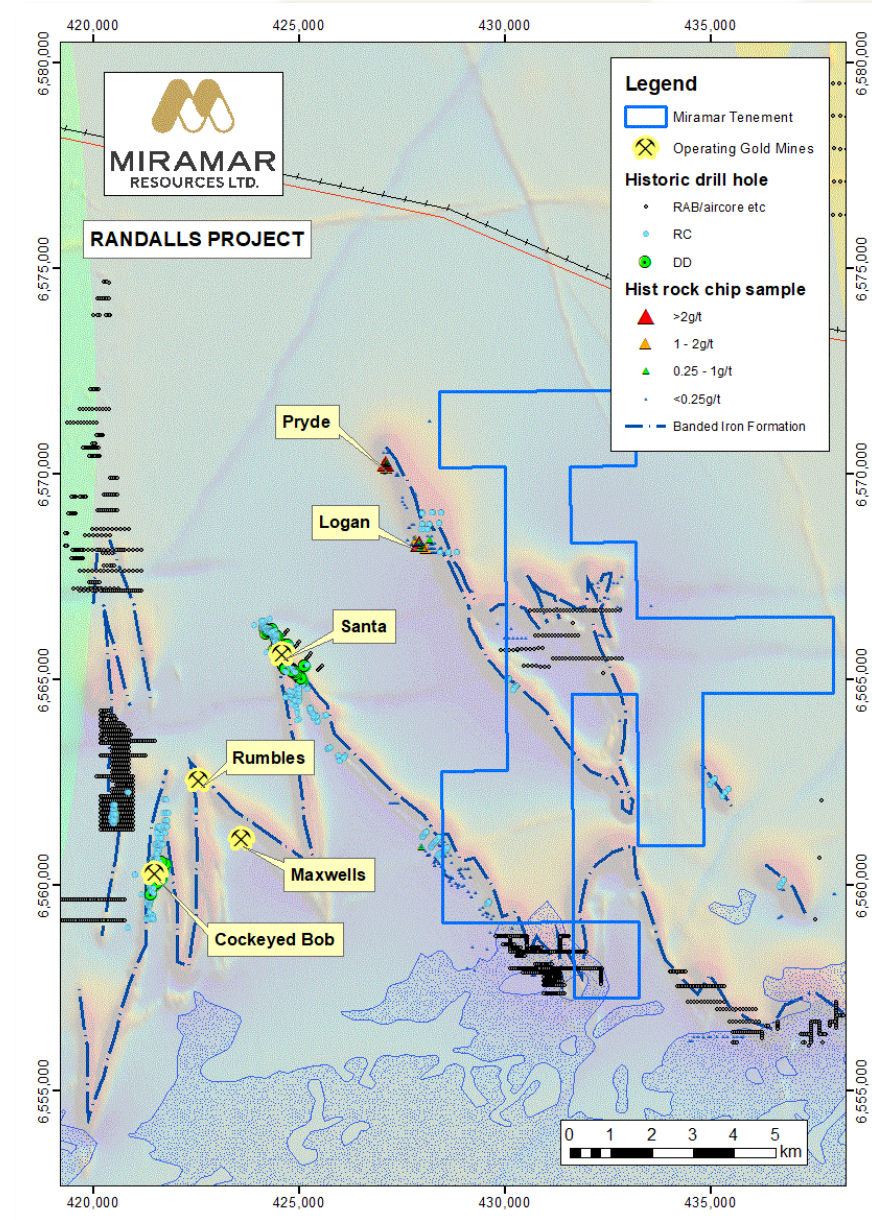
- 40km E of Kalgoorlie
- Historic DDH results incl. **4m @ 44.3g/t Au**
- **Large aircore gold footprint** under salt lake
- NE-striking structures in granodiorite = potential for Majestic-style gold mineralisation
- DDH planned – awaiting suitable lake rig





# 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
- Aircore drilling to test BIF fold hinges





# Capricorn Orogen Projects

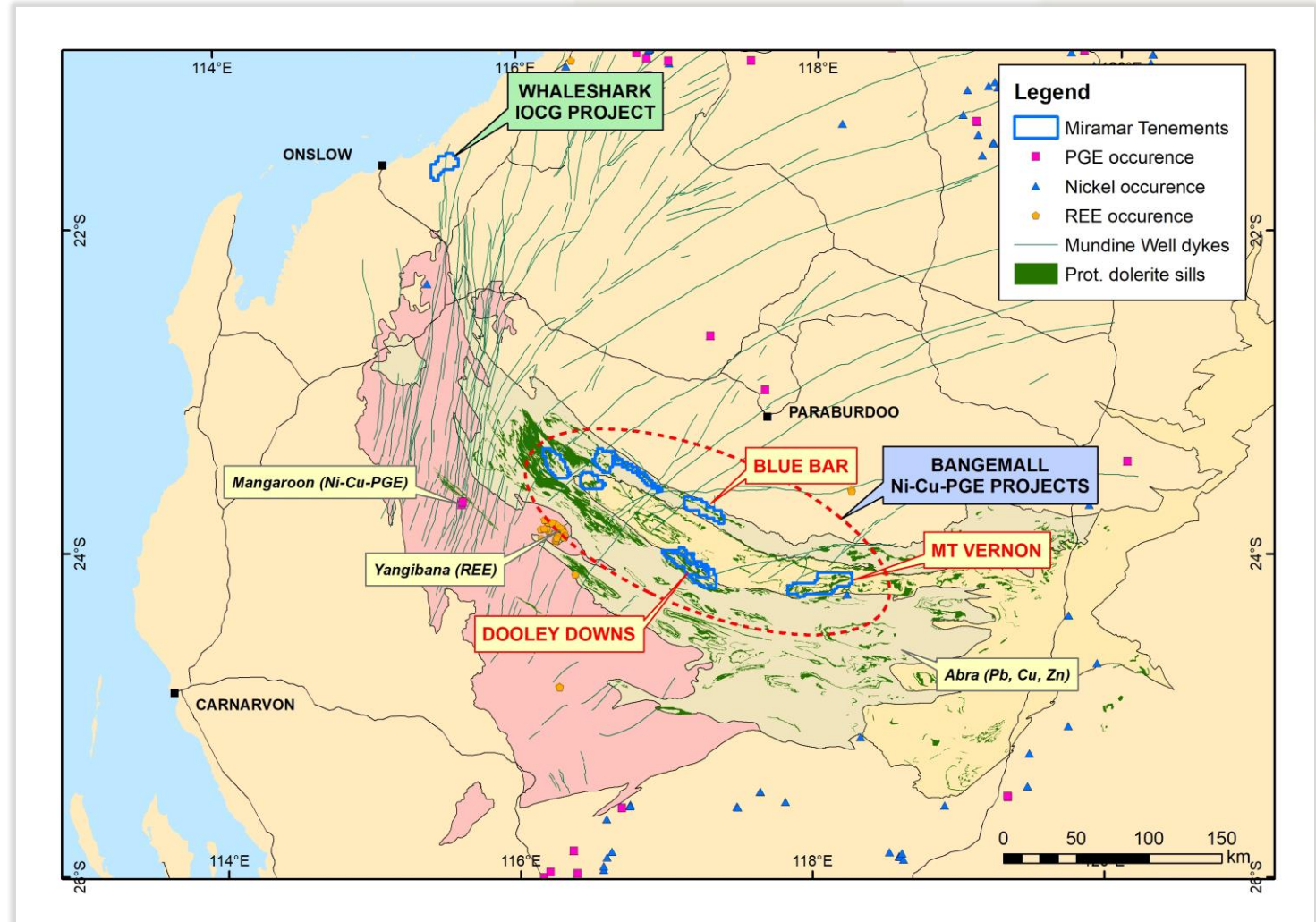
- Proterozoic Orogens host major gold and base metal deposits
- WA's Capricorn Orogen is vastly underexplored by comparison

## Whaleshark

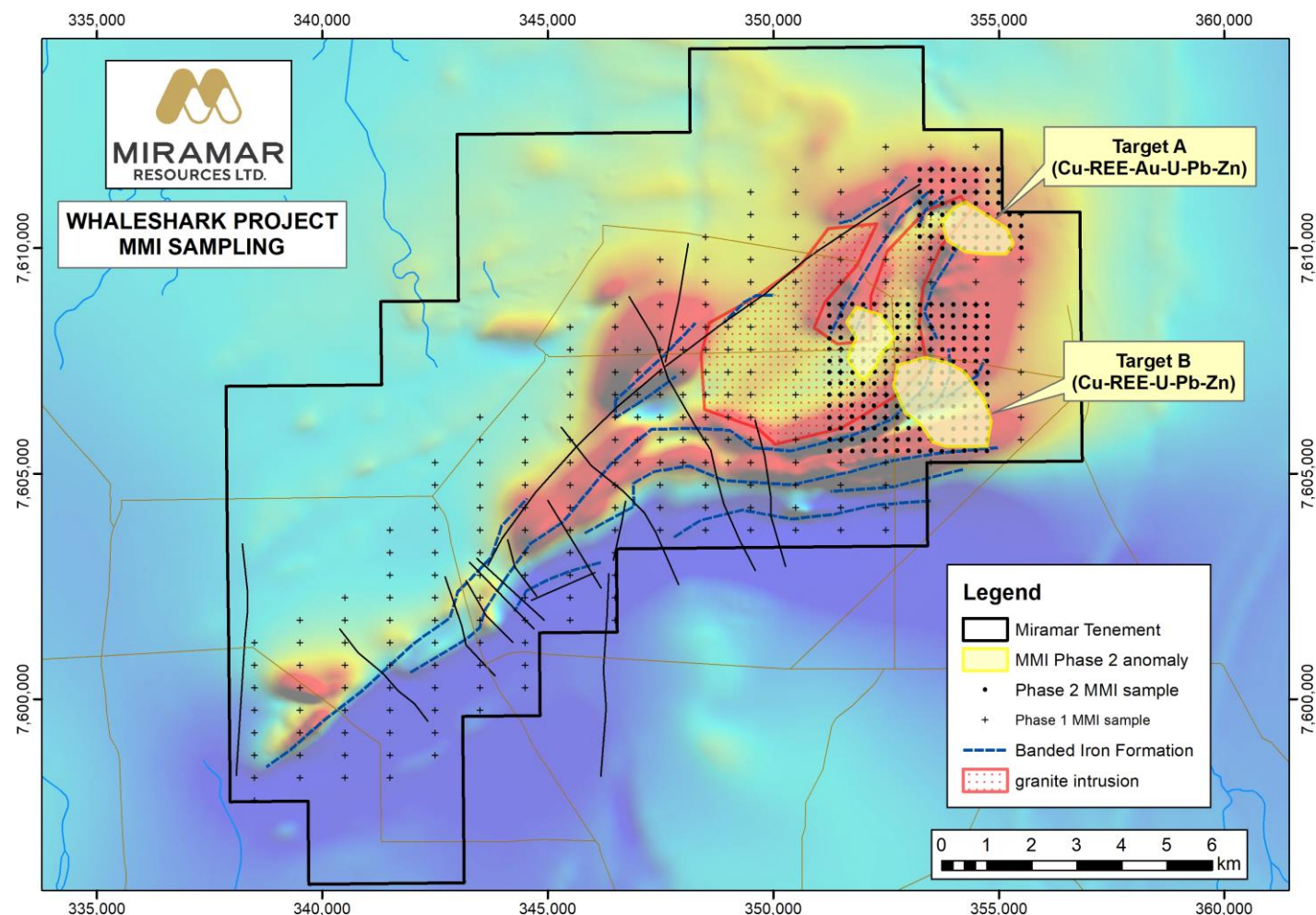
- Large **IOCG** targets under shallow cover

## Bangemall Projects

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



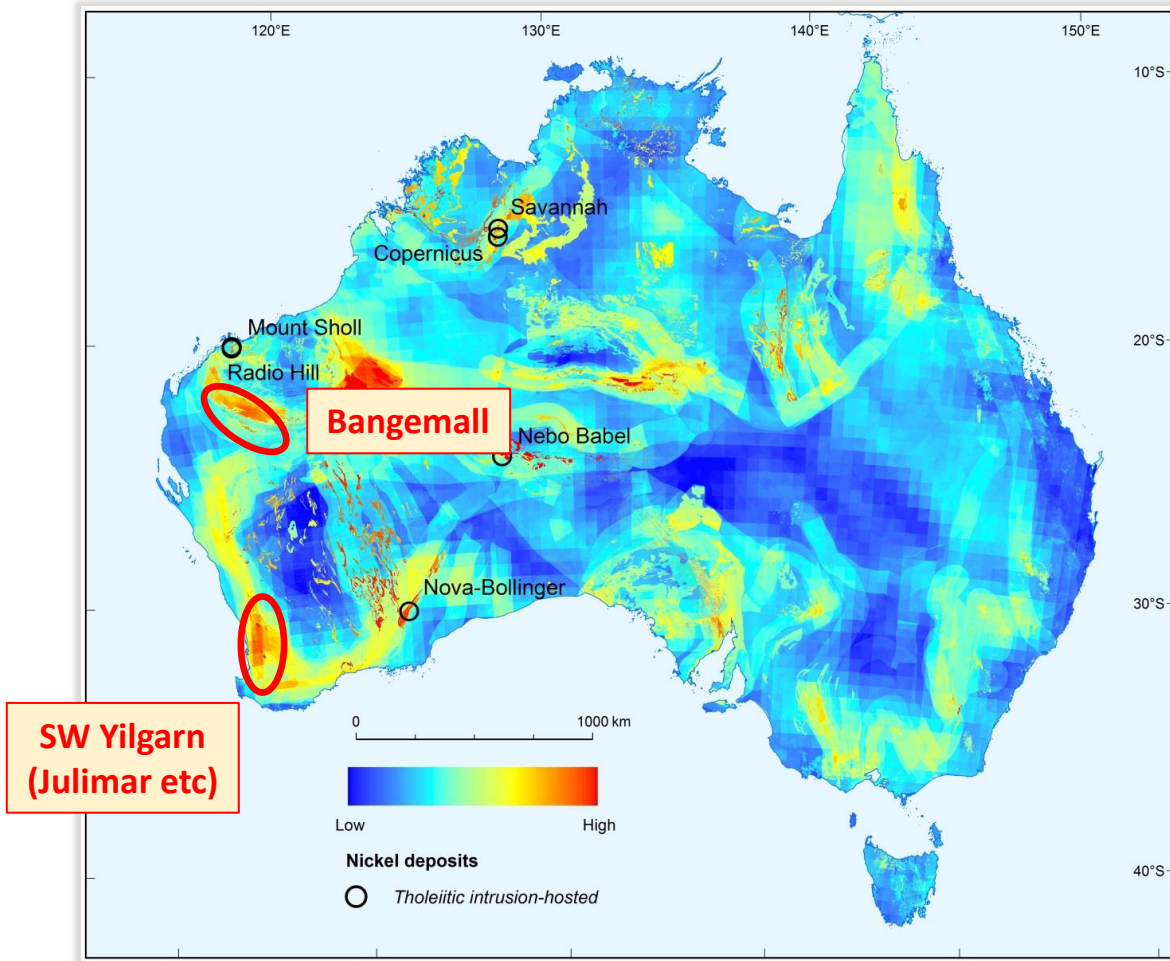
# Whaleshark – IOCG Potential



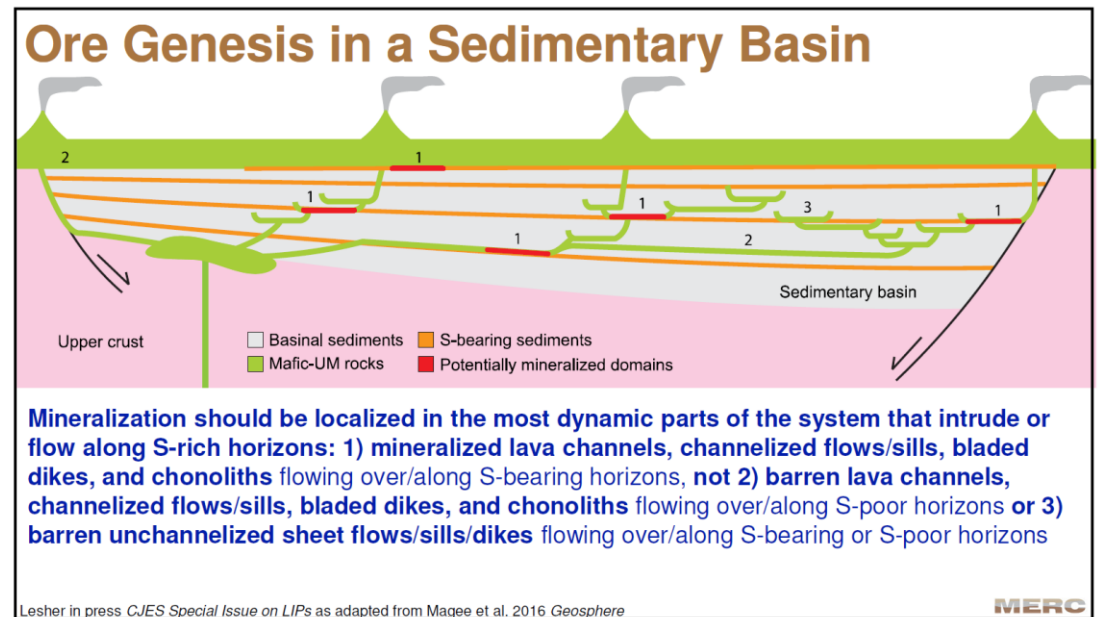
## Large IOCG targets under shallow cover

- 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



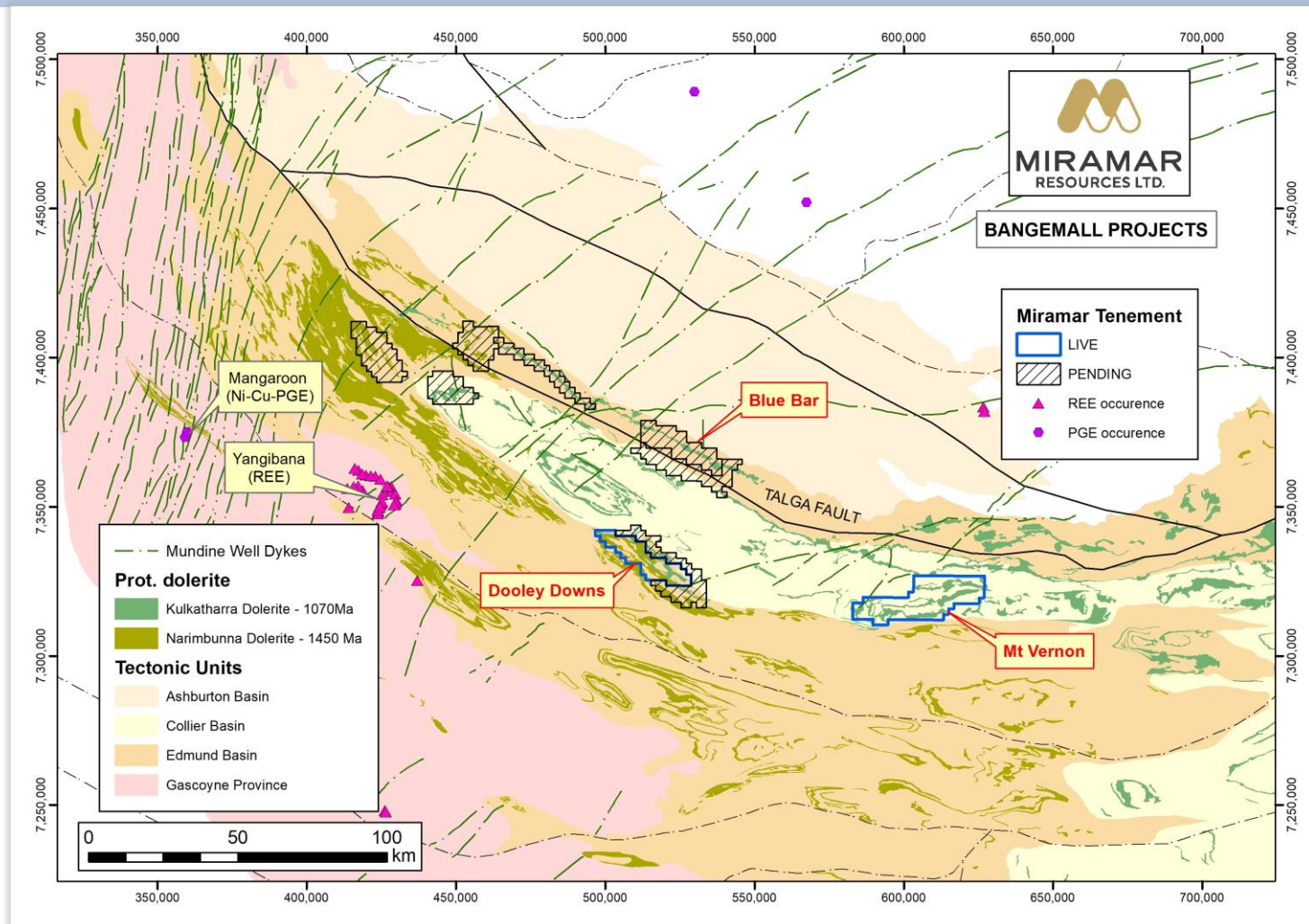
Source: Geoscience Australia Record 2016/001



Leshner, 2019



# Bangemall Ni-Cu-PGE Projects



- Crustal-scale faults
- Kulkatharra Dolerite sills = West Musgraves
- Regional **Ni-Cu-PGE** stream sed anomalous
- **Blue Bar** - **Ni-Cu** rock chip anomalous with Mundine Well dykes
- **Mt Vernon** - multiple late-time **VTEM** anomalies
- Geochem sampling planned (Sept Qtr)



# Active exploration across multiple projects

Project	Applications	Target Generation	Aircore Drilling	Bedrock Testing
GIDJI JV				MARYLEBONE 8-Mile Lake
			Blackfriars Railway The Jog Piccadilly	
		Claypan	Highway Boorara North	
		Nickel targets		
GLANDORE			GLANDORE EAST	
			Lake targets	
RANDALLS		Randalls		
LANG WELL		Lang Well		
WHALESHARK		IOCG targets		
BANGEMALL	Various	Mt Vernon Blue Bar		

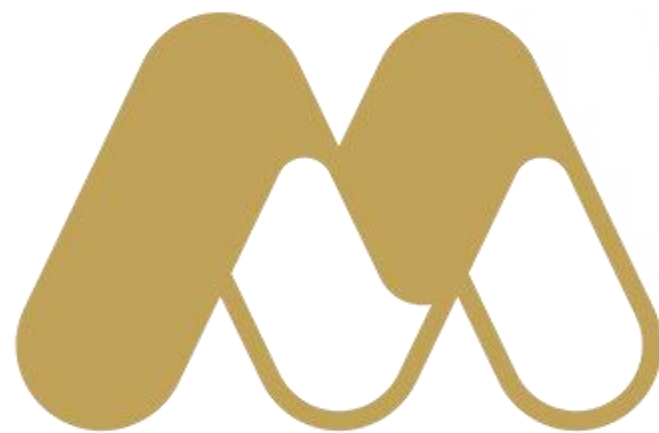


# Miramar Resources - Summary

- Systematically uncovering a **potential new gold camp** at **Gidji JV**
- Paddington “lookalike” at **Marylebone** and multiple other new gold targets
- **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
- **Board** track record of successful discovery, development and production
- **Substantial** value **upside** with exploration success







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