ASX ANNOUNCEMENT

MIRAMAR RESOURCES LTD.

LARGE REE TARGETS IDENTIFIED AT LANG WELL PROJECT

- **Large auger Sm anomalies and regional radiometric data indicate REE potential**
- **Shallow historical aircore REE intersection open along strike**
- **Geochemical sampling +/- aircore drilling planned to target REE potential**

Miramar Resources Limited (ASX:M2R, "Miramar" or "the Company") announces the identification of multiple large Rare Earth Element (REE) targets at the Company's 100%-owned Lang Well Project in the Murchison region of WA ("Lang Well" or "the Project").

The Company previously identified a substantial number of pegmatite occurrences across the Project that had not been previously analysed for Lithium or REE (*see ASX Release dated 5 April 2022*).

A limited number of rock chip samples were taken and analysed in the northern part of the Project, however the Company has recently identified the potential for multiple additional outcropping and/or buried pegmatites and/or for shallow clay-hosted REE mineralisation.

Previous explorers identified several large auger anomalies in 2009 with Sm the only REE analysed.

Limited aircore drilling in 2010 identified highly anomalous Lanthanum (La) and Cerium (Ce) results in several holes, including **BADAC33**, with anomalous La and Ce in holes 50m either side (Figures 1 and 2).

Re-analysis of the anomalous interval in BADAC33 for a full REE suite returned **4m @ 1,500ppm TREO from 28-32m** (Table 1) with a high proportion of Light Rare Earth Oxides (LREO).

There is no drilling north or south of this single line for over 5 kilometres and the drilling did not effectively test the multiple large auger Sm anomalies (Figure 3). Two other holes, BADAC01 and BADAC13, also intersected anomalous La and Ce which remains open in several directions.

The Company has an approved POW enabling aircore drilling in this area and applied for a new Exploration Licence, E59/2718, to cover the full extent of the auger Sm anomalies.

A review of regional radiometric data, including the Potassium channel (K), has identified multiple linear anomalies which crosscut both the regional geology and topography. Most of these anomalies have not been previously sampled or drilled (Figure 4).

The linear K anomalies are interpreted to represent thin pegmatite dykes, either outcropping or beneath shallow cover.

Miramar Resources Executive Chairman, Mr Allan Kelly, said that the combination of multiple potential pegmatites and strongly anomalous but poorly tested shallow REE anomalism was significant.

"Our limited previous rock chip sampling focussed on the areas of historically recorded outcropping pegmatites in the north of the project," he said.

"The regional radiometric data suggests the potential presence of multiple rare-element pegmatites which are commonly found in gneissic terrains, such as Lang Well, whilst the historic aircore result and the auger REE anomalism is suggestive of shallow clay-hosted REE mineralisation," he added.

"We will shortly complete a systematic geochemical sampling campaign focussing on the areas with overlapping radiometric anomalies and REE anomalism in the south-eastern part of the project, including in the areas covered by the new application," he added.

Pending the results of this sampling, aircore drilling is planned.

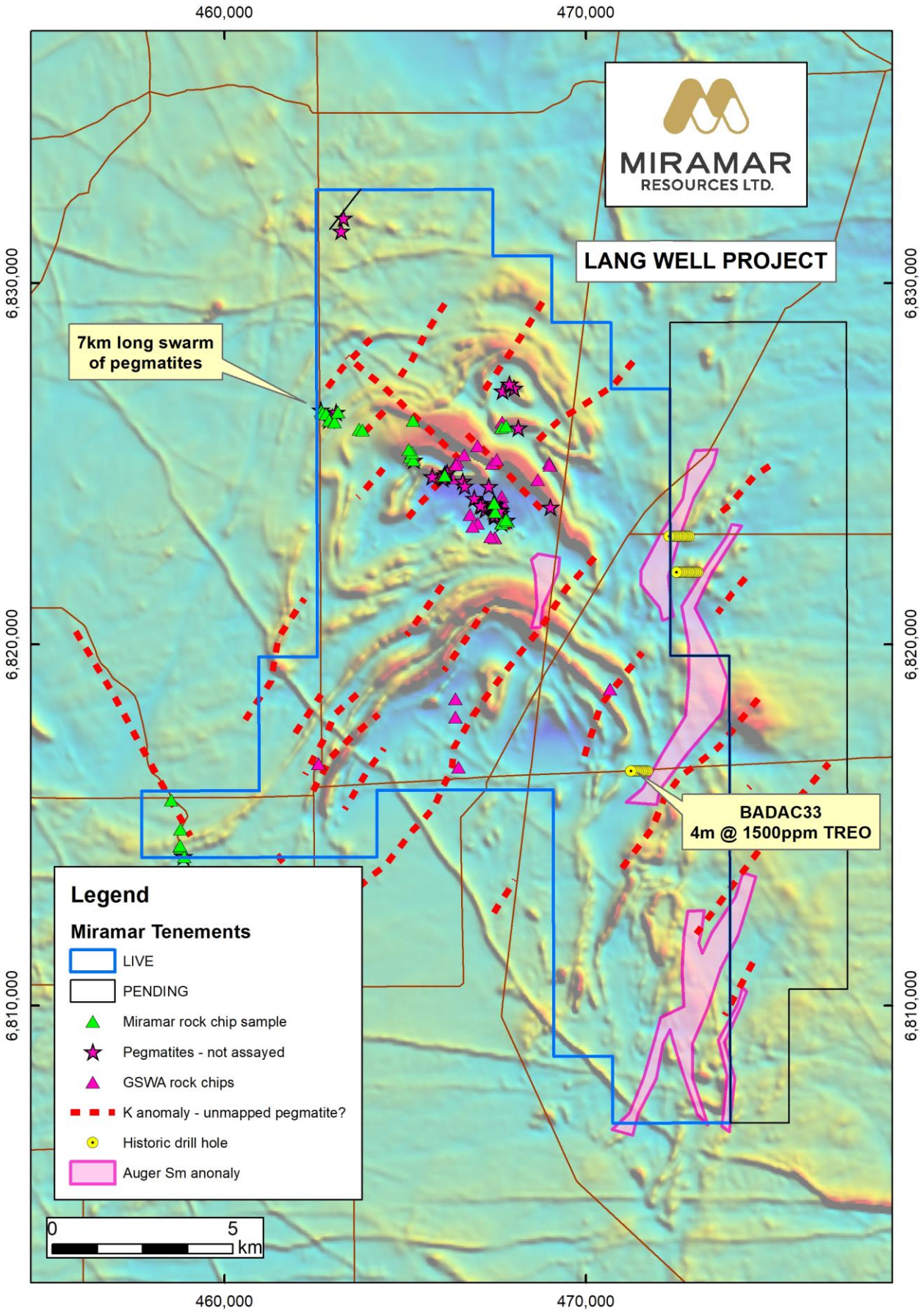

Figure 1. *Lang Well Project pegmatite occurrences and Sm anomalies over magnetic image.*

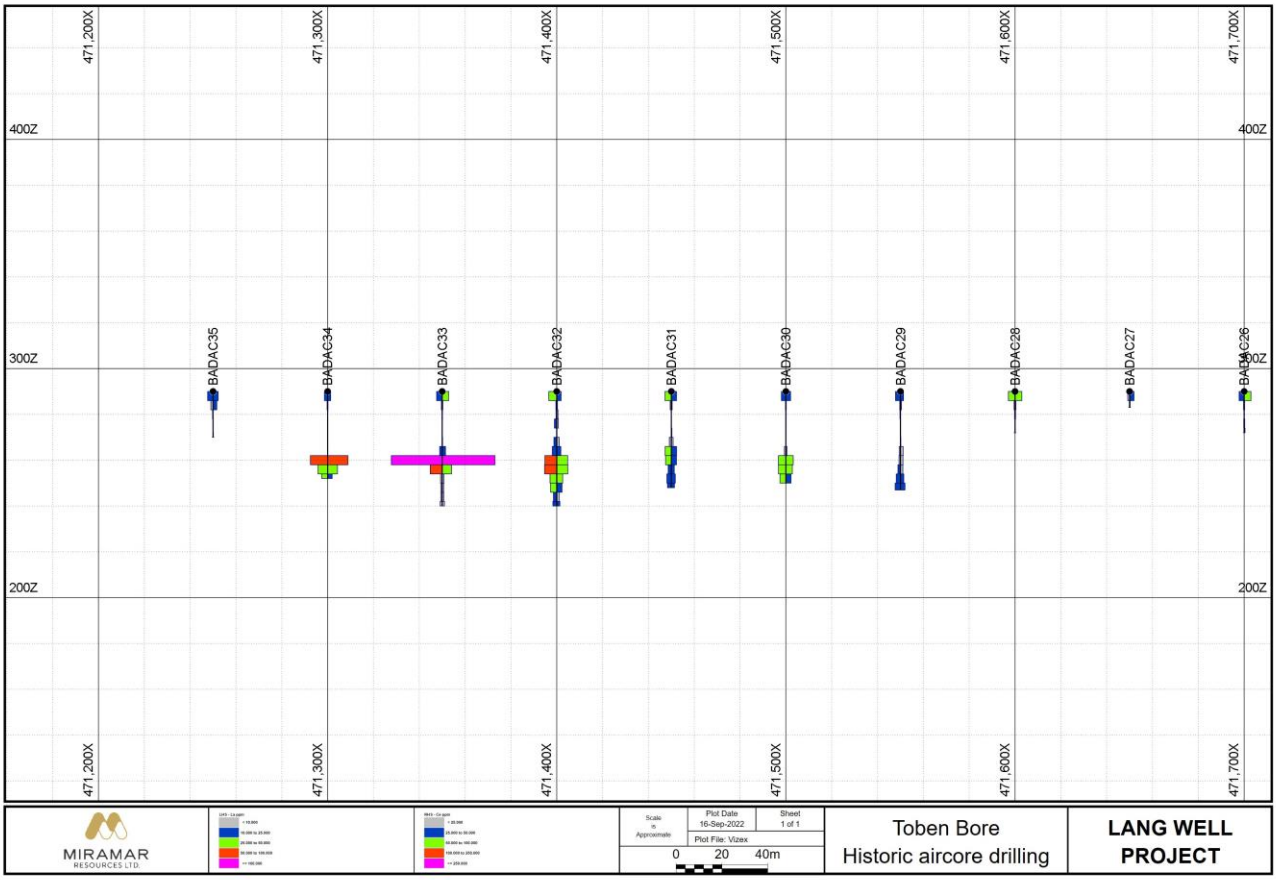

Figure 2. *Toben Bore target showing historical aircore drilling with La (LHS) and Ce (RHS) results.*

Table 1. *Summary of significant results from 2010 drilling (Ref WAMEX a088901)*

Hole	From	To	Interval	LREO (ppm)								
BADAC33	28	32	4	La_2O_3	Ce_2O_3	Pr_2O_3	Nd_2O_3	Sm_2O_3				
				273	**536**	1	**324**	70				
				HREO (ppm)								
				Eu_2O_3	Gd_2O_3	Tb_2O_3	Dy_2O_3	Ho_2O_3	Er_2O_3	Tm_2O_3	Yb_2O_3	Lu_2O_3
				23	67	9	49	8	19	3	15	2
				Other Oxides (ppm)								
				Y_2O3	Sc_2O_3	Th_2O_3						
				380	82	2						

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

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

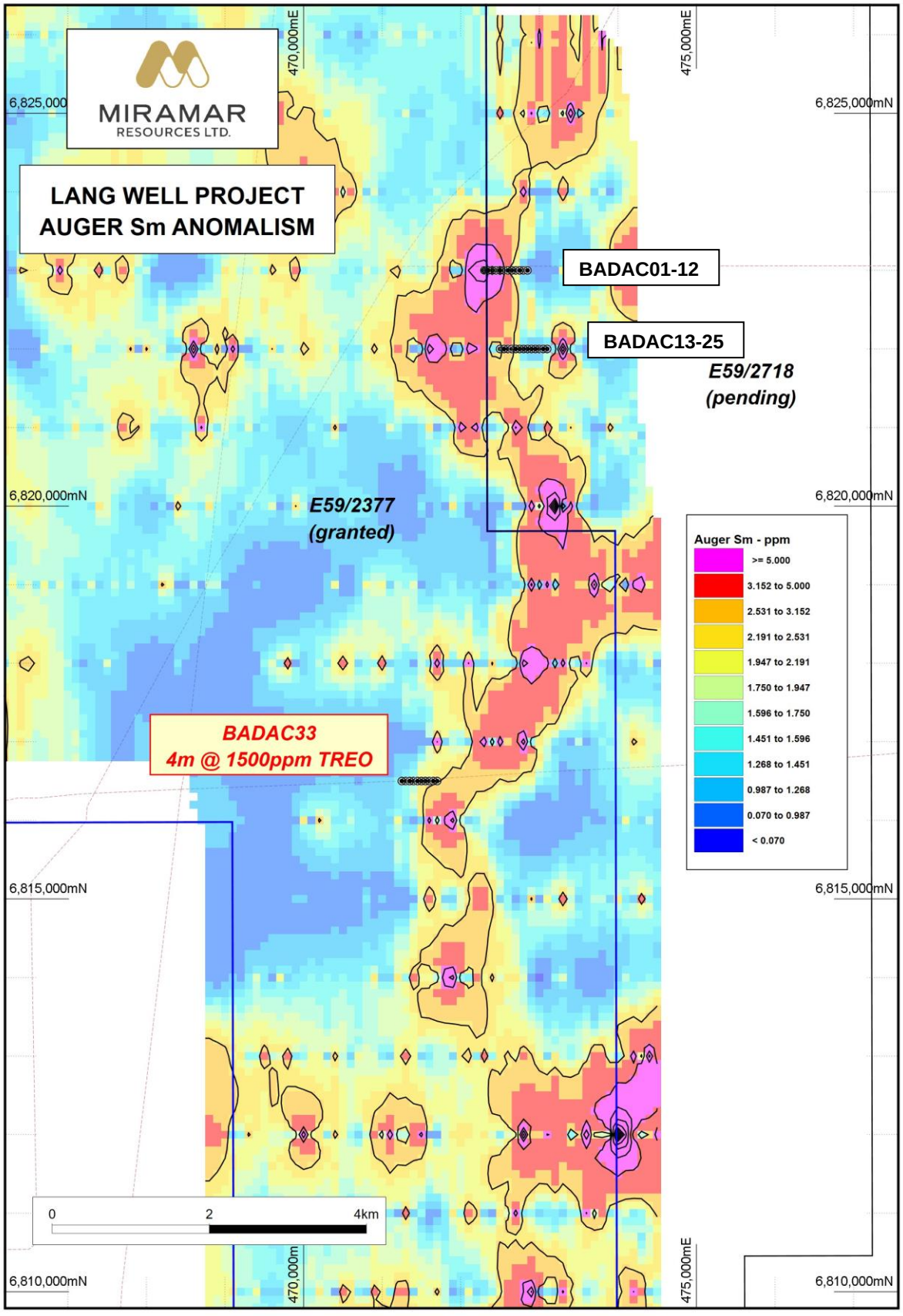

Figure 3. *Auger Sm anomalism and historic drilling.*

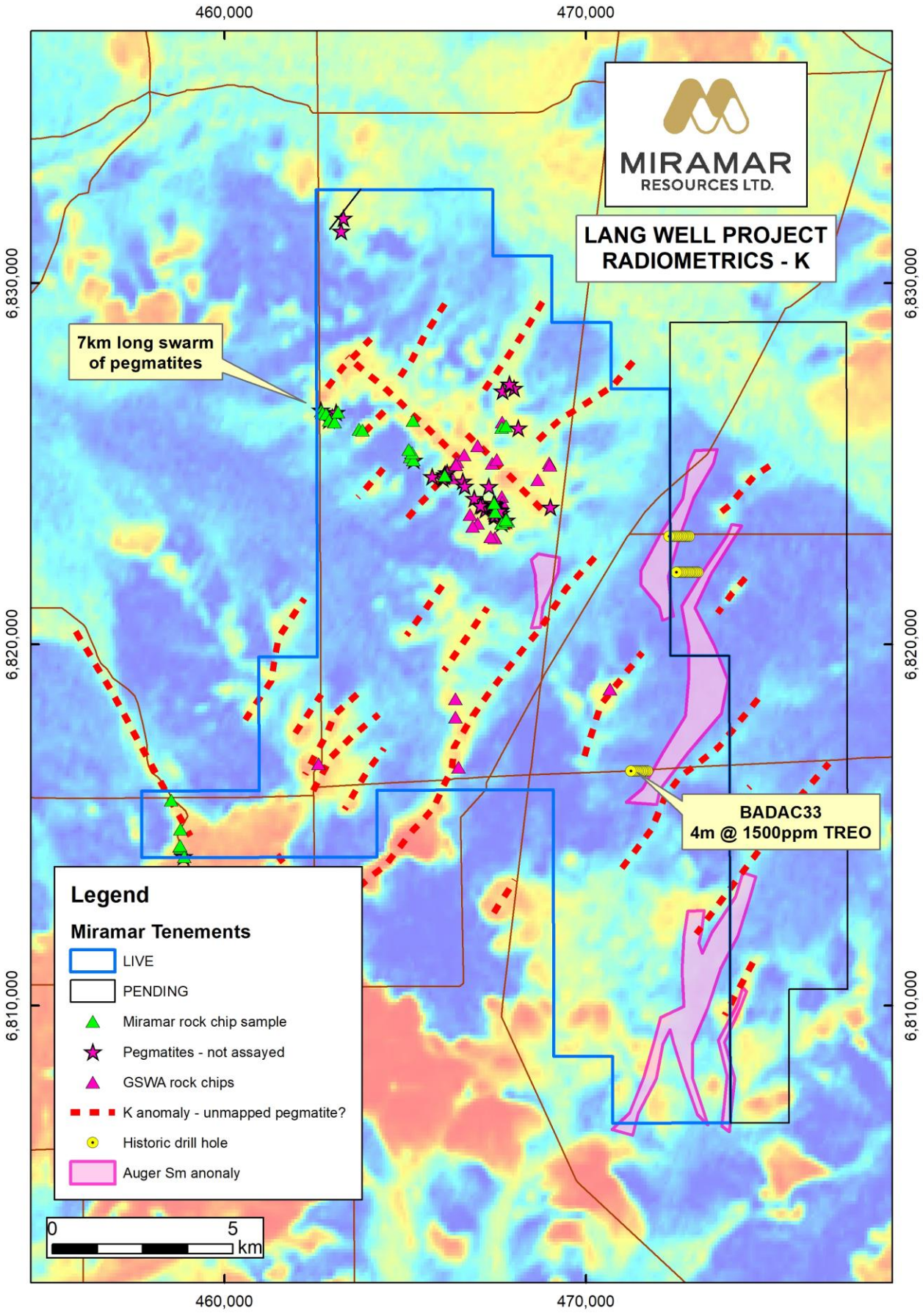

Figure 4. *Lang Well Project showing K anomalism and auger Sm anomalies.*

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. Mr 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.

Mr 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'.

Mr Kelly consents to the inclusion in this Announcement of the matters based on his information and in the form and context in which it appears.

Historical exploration results for the Lang Well Project, including JORC Table 1 and 2 information, is included in the Miramar Prospectus dated 4 September 2020.

Recent exploration results, including JORC Table 1 and 2 information, is included in the following ASX Releases:

- 17 June 2022 – "*Lang Well Project - Exploration Update"*
- 21 April 2022 – *"Detailed Magnetic Survey Underway at Lang Well"*
- 5 April 2022 – *"Multiple Pegmatites & REE Potential Identified at Lang Well"*

About Miramar Resources Limited

Miramar Resources Limited is an active, WA-focused mineral exploration company exploring for gold, IOCG, Ni-Cu-PGE and REE deposits in the Eastern Goldfields, Murchison and Gascoyne regions of WA.

Miramar's Board has a track record of discovery, development and production within Australia, Africa, and North America, and aims to create shareholder value through discovery of high-quality mineral deposits.

About the Lang Well Project

The Lang Well Project is located in the Murchison region of Western Australia, roughly halfway between the Deflector and Golden Grove mining operations.

The Project consists of a granted Exploration Licence, E59/2377 covering approximately 210 square km.