



ALLAN KELLY
EXECUTIVE CHAIR

MIRAMAR RESOURCES

(ASX:M2R)

- **Company Name:** Miramar Resources
- **Company ASX code:** M2R
- **Key Commodities:** Gold
- **Key Personnel:** Allan Kelly, Executive Chairman | Marion Bush, Technical Director | Terry Gadenne, Non-Executive Director
- **Locations:** Eastern Goldfields, Gascoyne and Murchison regions of Western Australia
- **Market Cap as of 15/08/22:** \$6.35M
- **FY22 Share price range - Low/High:** \$0.075 / \$0.270
- **Company Website:** miramarresources.com.au

COMPANY PROFILE

Allan Kelly knows a thing or two about gold discoveries. The former WMC geo has spent more than 30 years in the business, famously finding the Andy Well gold mine with Doray Minerals shortly after launching that company in 2010.

It turned into one of Australia's highest grade gold mines, earning Kelly the coveted AMEC Prospector Award in 2014.

Six years on from his departure at Doray and Kelly is again chasing the precious metal, this time at targets that could be even more prospective than Andy Well.

As executive chairman at Miramar Resources (ASX:M2R), Kelly has

compiled a package of gold assets near Kalgoorlie-Boulder that remain largely unexplored despite their postcode, smack bang in the middle of one of the world's great gold fields.

Take the Gidji JV, a strategic land position just 15km north of Kalgoorlie that sits along one of the region's major structures, the Boorara Shear Zone.

That feature plays host to some major gold deposits, including the 4Moz-plus Paddington gold mine, the 1.7Moz Aphrodite and the 800,000oz Zoroastrian/Excelsior deposits.

Additionally, it boasts the 8 Mile prospect, a potential extension to the 300,000oz Runway deposit owned by Northern Star Resources immediately south of Miramar's tenement boundary.

Miramar has identified camp-scale gold potential at Gidji, where it holds 80% of the JV, with 25,000m of aircore planned across multiple targets and 5000-10,000m of RC and diamond drill testing to follow along with IP and magnetic surveys.

Its prime target is the Marylebone prospect, a "Paddington look-a-like" with parallel aircore gold footprints stretching more than 1km and multiple high grade results up to 13g/t.

"Each set of results continue to reinforce the company's belief that the Gidji JV project has the potential to host multiple new gold deposits," Kelly said in a recent ASX announcement.

"With each aircore drilling program we complete at Gidji, we continue to receive multiple significant and/or high-grade gold results across several of our targets.

"Almost without exception, these results are now coming from weathered basement beneath transported material and are supported by pathfinders.

"Our next challenge is to cost effectively locate the primary source of these footprints with deeper RC and/or diamond drilling."

Outside Marylebone, the "Highway" target is the fourth large aircore gold footprint outlined since listing and the Blackfriars prospect has a similar style of geology and scale to the Aphrodite

deposit. Gidji also boasts additional enticing targets at The Jog and Lake prospects, and Boorara North where a 12,000m aircore drilling campaign is about to commence.

Kelly is a canny observer of the gold space and was able to fold the Glandore project to Kalgoorlie's east into Miramar as well.

Glandore was held by South African gold giant AngloGold Ashanti but received little love in its global portfolio.

It has returned high grade diamond drill results in the past of up to 4m at 44.3g/t, with a large aircore gold footprint under the salt lake.

Diamond drilling to test the Glandore East target is currently underway and Miramar believes it could quickly outline a deposit.

Outside of its familiar Kalgoorlie surrounds Miramar is also planning to deliver upside through exploration success with large IOCG prospects at the Whaleshark project near Onslow in the Pilbara and as a first-mover at the Bangemall nickel, copper and PGE province in the Gascoyne, a similar prospect to Chalice's world class Julimar discovery.



MIRAMAR
RESOURCES LTD.

KEY INVESTMENT HIGHLIGHTS

AUGUST 10, 2022: Miramar Resources confirms 1km long Highway discovery at Gidji JV and plans 12,000m Boorara North aircore program.

AUGUST 1, 2022: Miramar reports multiple high-grade gold results from Gidji JV at the Marylebone West and new "Highway" target.

MAY 3, 2022: M2R raises \$2.4 million in a placement to sophisticated investors to accelerate drilling at flagship Gidji JV, including highly prospective Marylebone target.