

ASX ANNOUNCEMENT



NEW REE PLACER TARGET IN GASCOYNE REGION

- **Tenement applications submitted over coastal REE placer target**
- **Heavy mineral sands from Gascoyne River draining multiple REE deposits**

Miramar Resources Limited (ASX:M2R, “Miramar” or “the Company”) advises that it has submitted two new Exploration Licence applications over a rare earth element (REE) placer target in the Gascoyne region of Western Australia.

The new target is characterised by a large coastal embayment north of the mouth of the Gascoyne River where a series of parallel historical shorelines are seen (Figure 1).

The Gascoyne River drains a very large catchment area covering approximately 71,000 square kilometres and containing several significant bedrock REE discoveries (Figure 2).

Miramar’s Executive Chairman, Mr Allan Kelly, said the new tenement applications provide a unique opportunity for Miramar’s shareholders to capitalise on the rapidly developing REE market.

“There are a number of significant heavy mineral sands deposits hosting rare earth minerals along the West Australian coastline and the Gascoyne River catchment contains multiple significant bedrock rare earth discoveries,” he said.

“It makes sense that the most obvious place to go looking for a REE placer deposit is directly downstream from the most prospective rare earth province in Australia,” he added.

Heavy mineral strandlines are formed along current and historical coastlines as a result of wave action.

The local geological setting of the target is analogous to the Coburn minerals sands project, near Shark Bay, and other heavy mineral sands (+/- REE) deposits along the west coast of Australia (Figure 3).

Previous workers looking for heavy mineral sands in the area identified REE-bearing heavy minerals, including monazite and xenotime, but no systematic REE-focussed work was completed (ref: WAMEX a029292).

Limited historical surface sampling across the embayment identified additional heavy mineral strandlines but no drilling or REE-focussed work was completed (ref: WAMEX a109570 and a115124).

Once granted, the Company plans to conduct systematic surface sampling and shallow auger and/or aircore drilling to test for accumulations of heavy mineral sands, including REE-bearing heavy minerals.

For more information on Miramar Resources Limited, please 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.

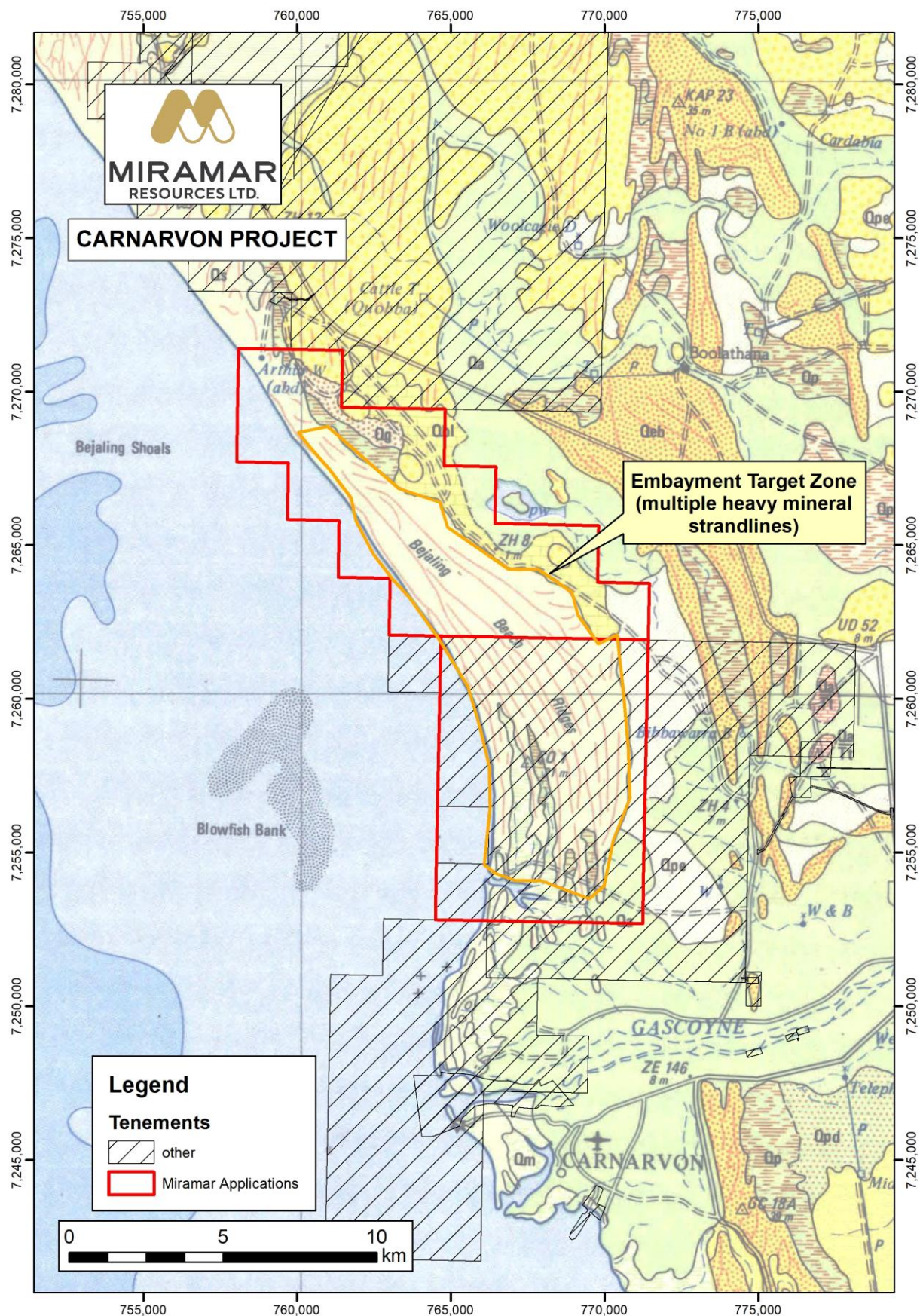
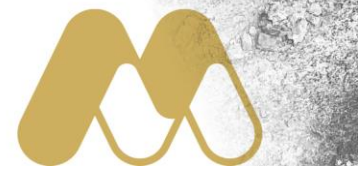


Figure 1. New Exploration Licence applications in relation to GSWA geology.

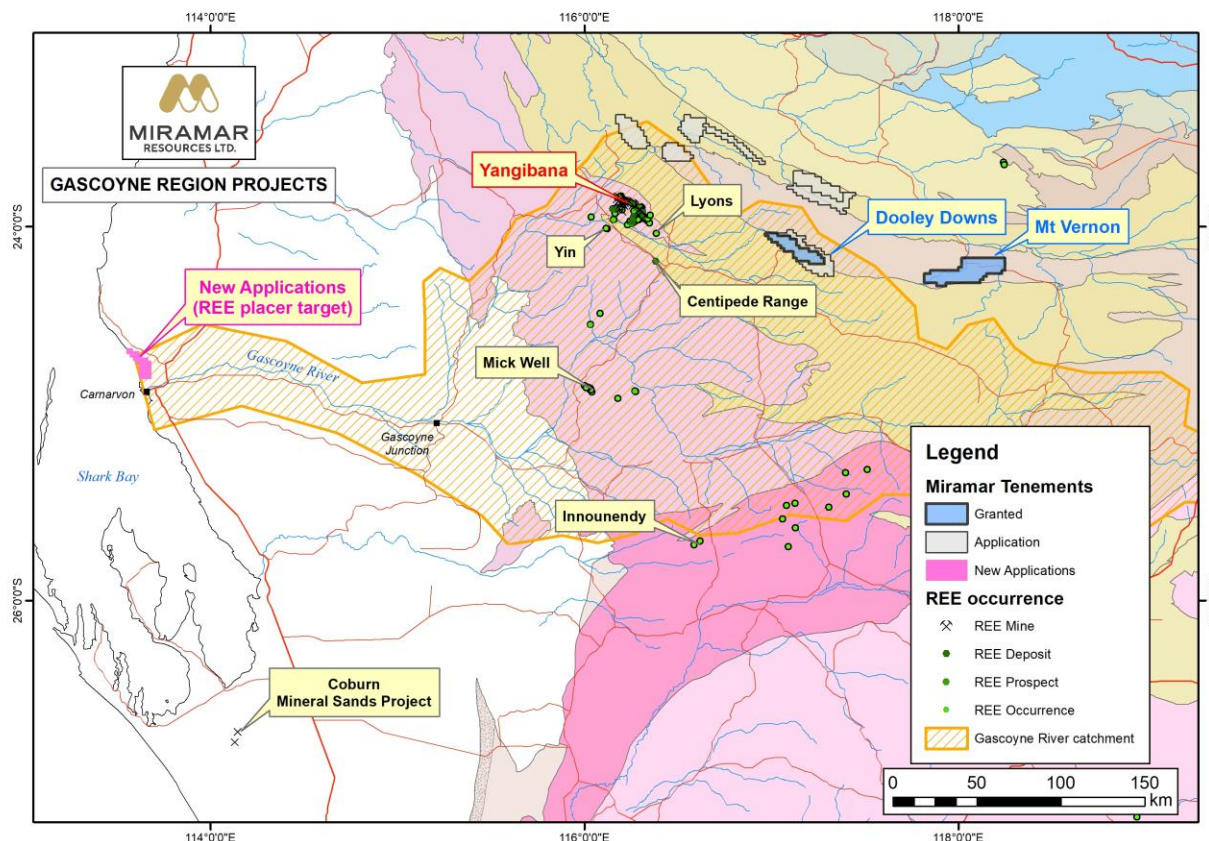


Figure 2. Gascoyne region showing the new applications in relation to the Gascoyne River catchment area and various REE occurrences.

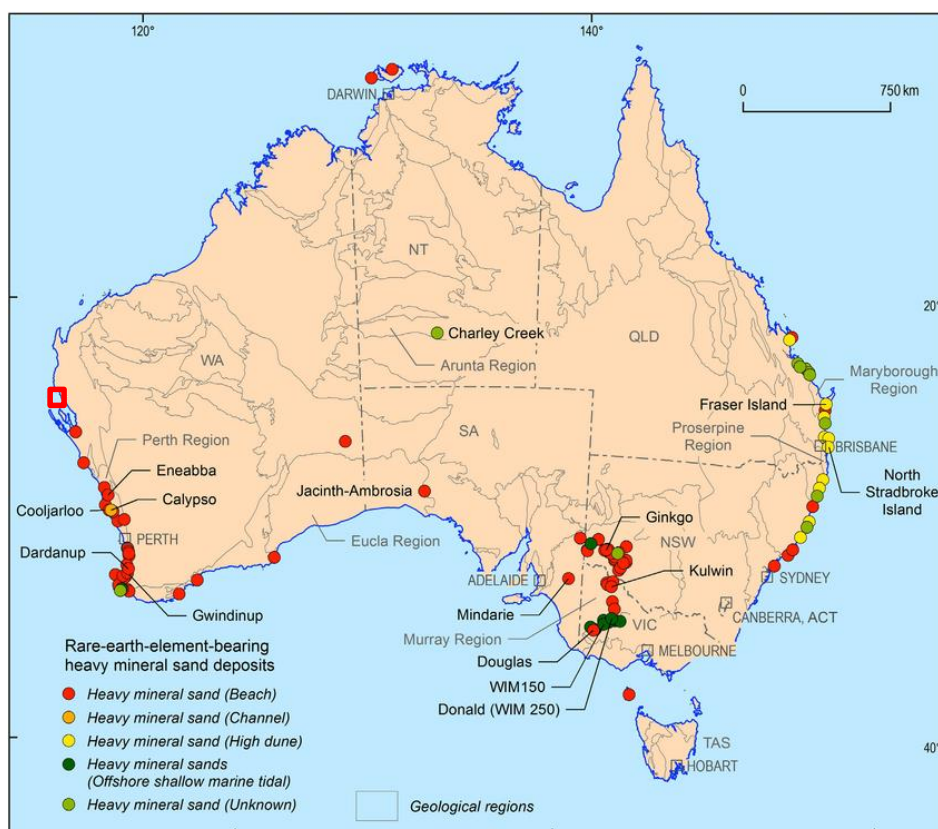


Figure 3. REE-bearing heavy mineral sands deposits with red box indicating the new applications (Jaireth et al, 2014).



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 presentation of the matters based on his information and in the form and context in which it appears.

References:

Jaireth, S., Hoatson, D. and Miezeitis, Y. *Geological setting and resources of the major rare-earth-element deposits in Australia*. Ore Geology Reviews 62:72–128



ABOUT MIRAMAR RESOURCES LIMITED

Miramar Resources Limited is an active WA-focused mineral exploration company with highly prospective exploration projects in the Eastern Goldfields, Murchison and Gascoyne regions of Western Australia.

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

