

APPROVALS RECEIVED FOR MOUNT VERNON DRILLING

- **POW approval received for drilling at Mount Vernon Ni-Cu-PGE Project**
- **Drilling will test EM +/- geochemical anomalies within dolerite sills**

Miramar Resources Limited (ASX:M2R, "Miramar" or "the Company") is pleased to advise that it has received Programme of Work (POW) approval for drilling at the 100%-owned Mount Vernon Ni-Cu-PGE Project in the Gascoyne region of Western Australia.

The Mount Vernon Project is one of several granted or pending Exploration Licences which make up the Company's 100% owned Bangemall Project.

The Company has received POW approval for RC and/or diamond drilling at Mount Vernon which will test Ni-Cu-PGE targets associated with Kulkatharra Dolerite sills and highlighted by historic geochemical sampling and Miramar's 2022 airborne EM survey (Figure 1).

Miramar's Executive Chairman, Mr Allan Kelly, said the Mount Vernon Project had several high-priority drill targets which could result in the discovery of a new style of nickel mineralisation in WA.

"Geoscience Australia and the GSWA both identified the potential for the Kulkatharra Dolerite sills to host significant Ni-Cu-PGE mineralisation such as the giant Norilsk deposits in Siberia," Mr Kelly said.

"Despite this, very little relevant project-scale work has been completed to date," he added.

"At Mount Vernon, our detailed magnetic and EM survey highlighted a number of highly conductive late-time EM anomalies inboard of the outcropping basal contact of a dolerite sill which has several significant historic nickel and copper results in soil and rock chip samples," Mr Kelly said.

"The modelled plate over the highest priority target has a similar footprint to the ground EM anomaly outlined at Nova-Bollinger prior to the discovery drill hole," he added.

Upcoming Work Programme

The Company is planning the following at Mount Vernon following completion of drilling at Whaleshark:

- Rock chip and/or soil sampling along the basal contact
- Orientation ground EM surveys over selected airborne EM anomalies
- Finalising drill hole locations based on the above results

For more information on Miramar Resources Limited, please visit the company's website at www.miramarresources.com.au 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.

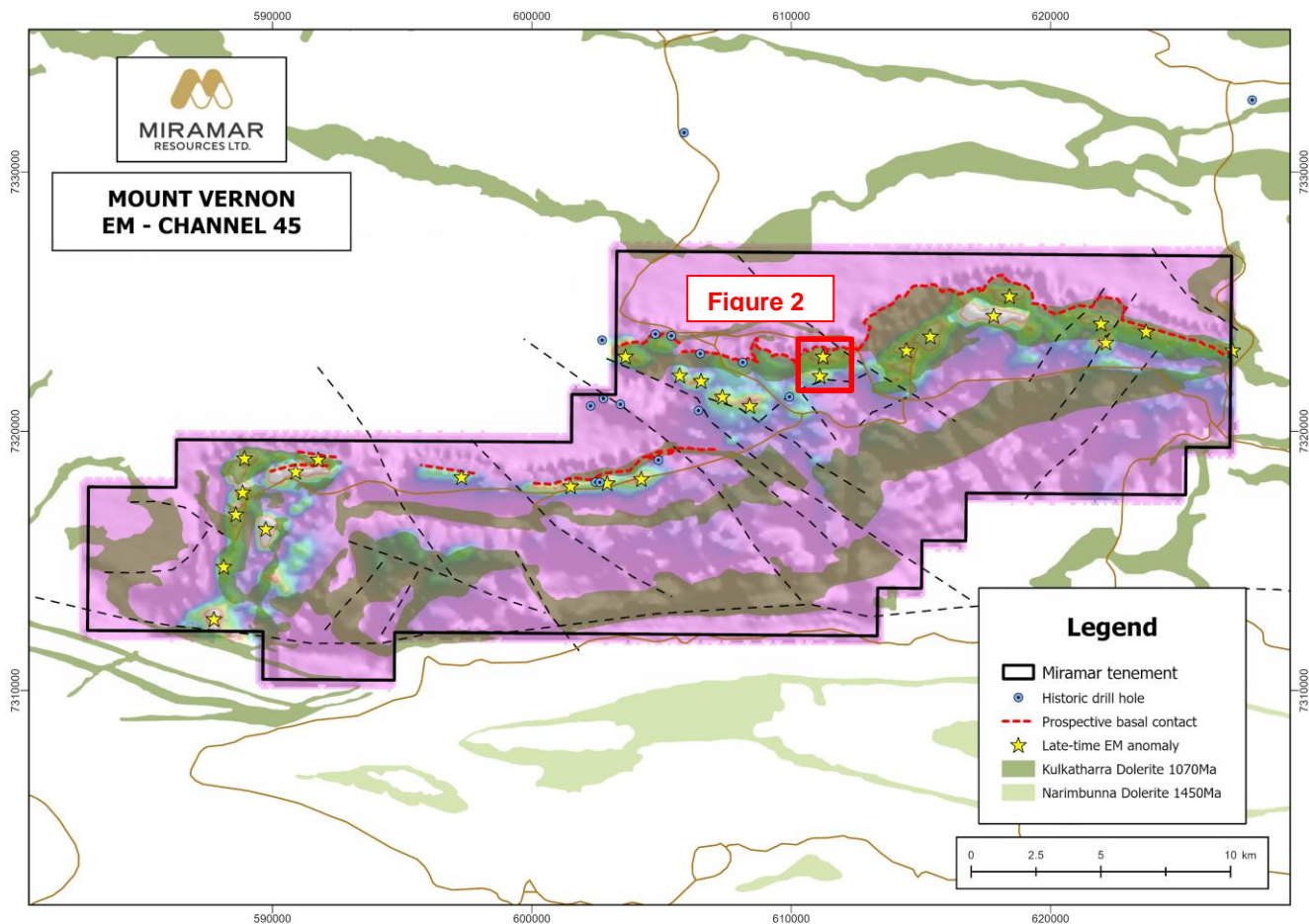
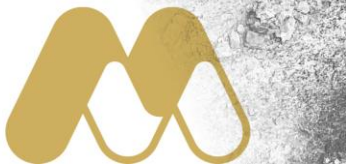


Figure 1. Mount Vernon Project showing EM anomalism in relation to the basal contact of dolerite sills

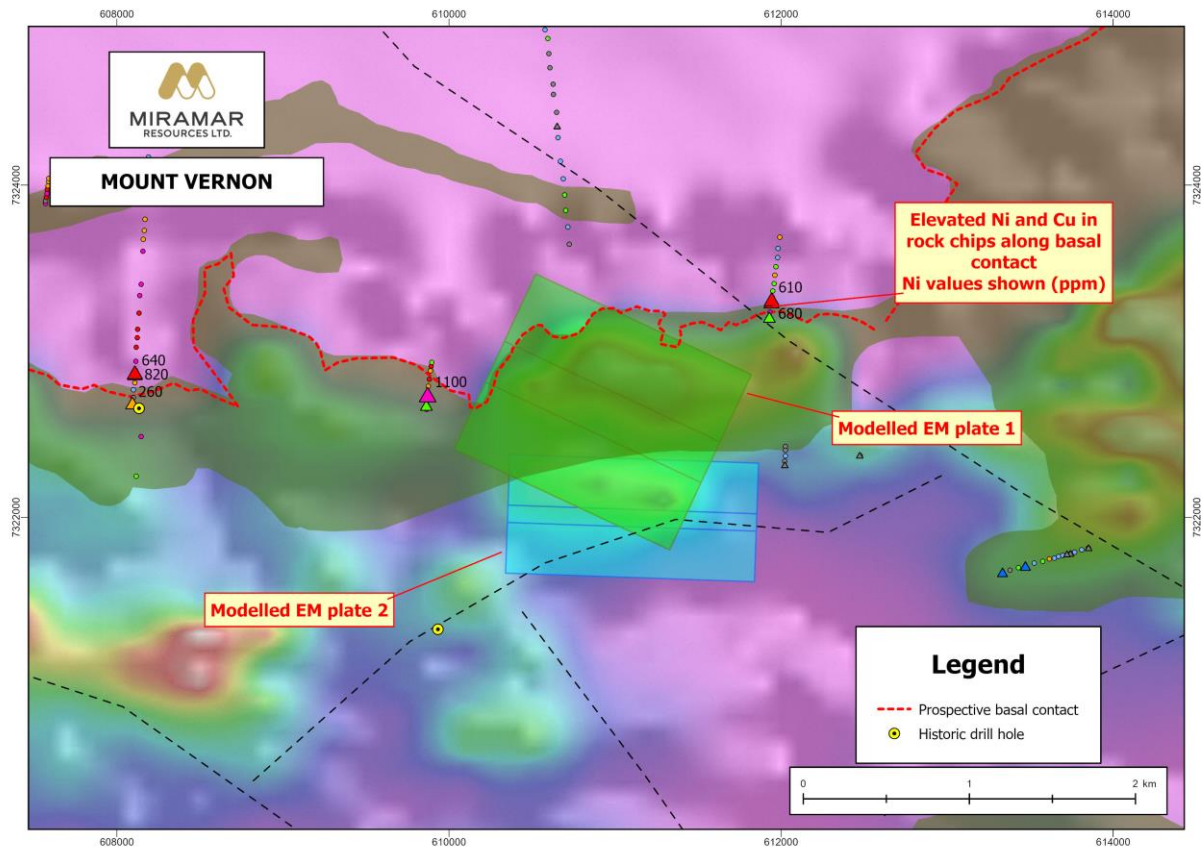
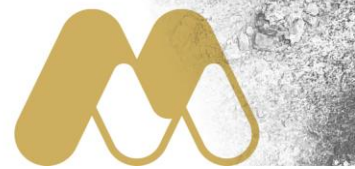


Figure 2. EM image showing modelled plates south of outcropping basal contact with elevated Ni and Cu results in historic rock chip samples.

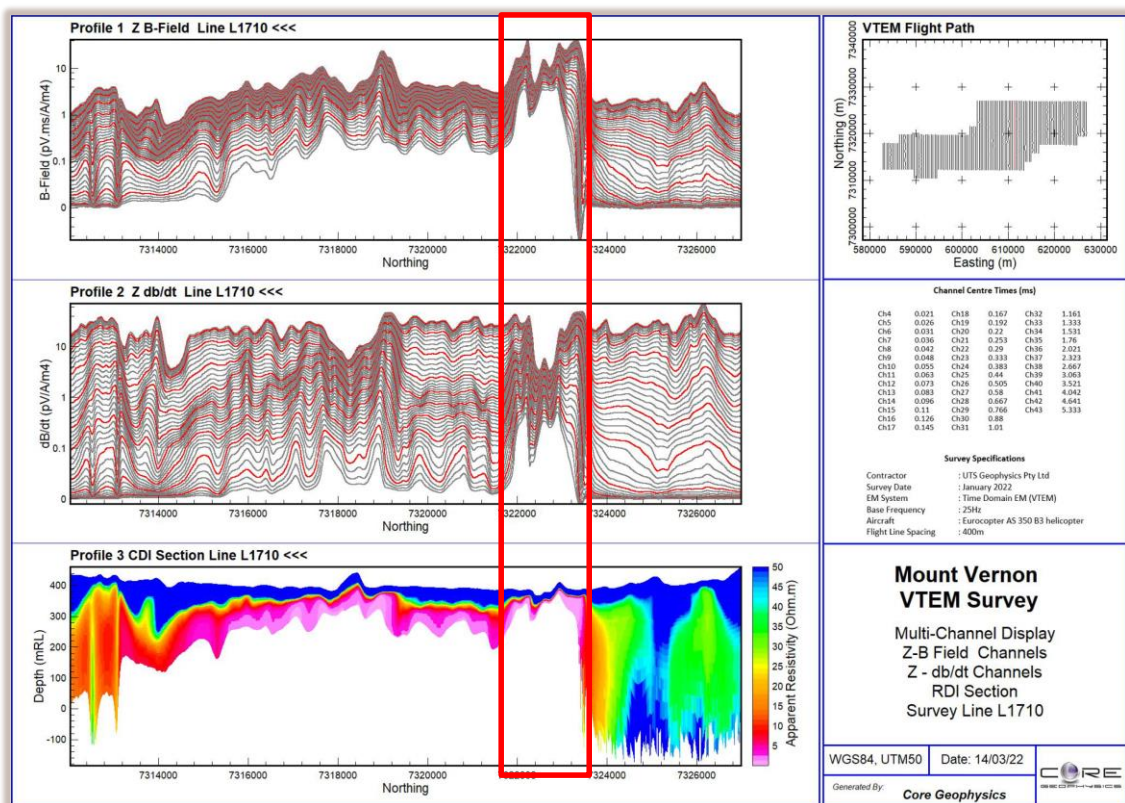
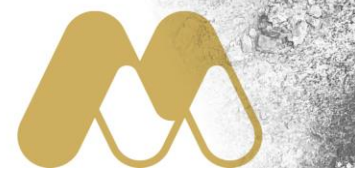


Figure 3. EM profile showing late time EM anomaly (plate 1) south of the basal contact.



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 Bangemall Projects, including JORC Table 1 and 2 information, is included in the Miramar Prospectus dated 4 September 2020.

JORC Table 1 and 2 information for recent exploration results for the Bangemall Projects is contained in the following ASX Announcements:

- 25 May 2023 - “High priority Ni-Cu-PGE targets identified at Mount Vernon”
- 14 November 2022 – “Large REE Targets Identified at Dooley Downs”
- 3 October 2022 – “Diamond occurrence & uranium targets identified at Bangemall”
- 12 June 2022 – “New Ni-Cu-PGE targets identified at Bangemall”
- 3 February 2022 – “Multiple Large EM Anomalies Identified at Mt Vernon”
- 25 January 2022 – “EM Survey Commenced at Bangemall Ni-Cu-PGE Target”
- 1 September 2021 – “Multiple EM Conductors Identified within Bangemall Project

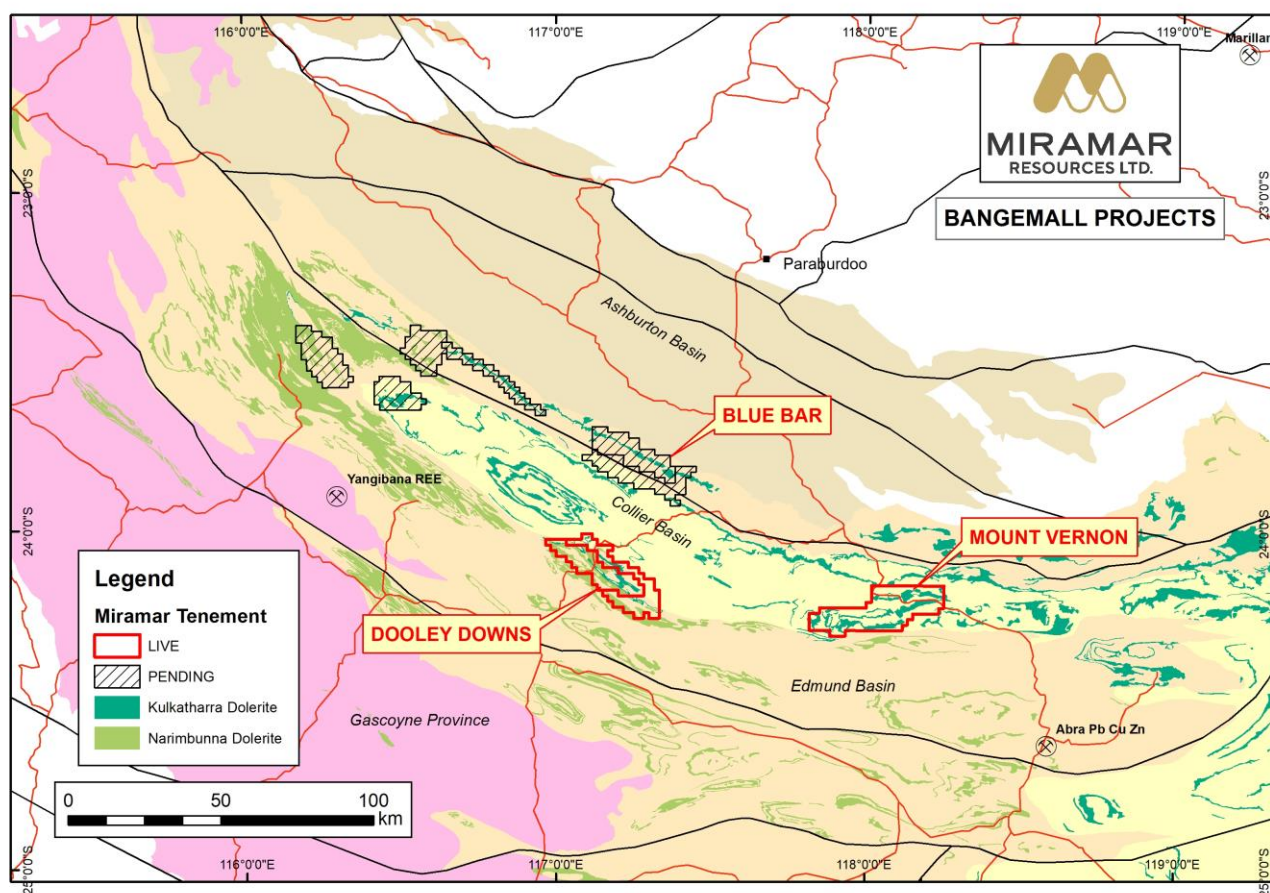


About the Bangemall Projects

Miramar's 100% owned Bangemall Project comprises a series of granted and pending Mineral Exploration Licences within the Edmund and Collier Basins of Western Australia.

The area has been highlighted by both Geoscience Australia and GSWA as having potential for Ni-Cu-PGE mineralisation related to the Kulkatharra Dolerite, which is part of the Warakurna Large Igneous Province and is the same age as the Giles Complex in the West Musgraves which hosts the large Nebo and Babel Ni-Cu deposits.

The Bangemall Project has positive indicators for this style of mineralisation at the regional scale including large regional geochemical and EM anomalies.





About Miramar Resources Limited

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

