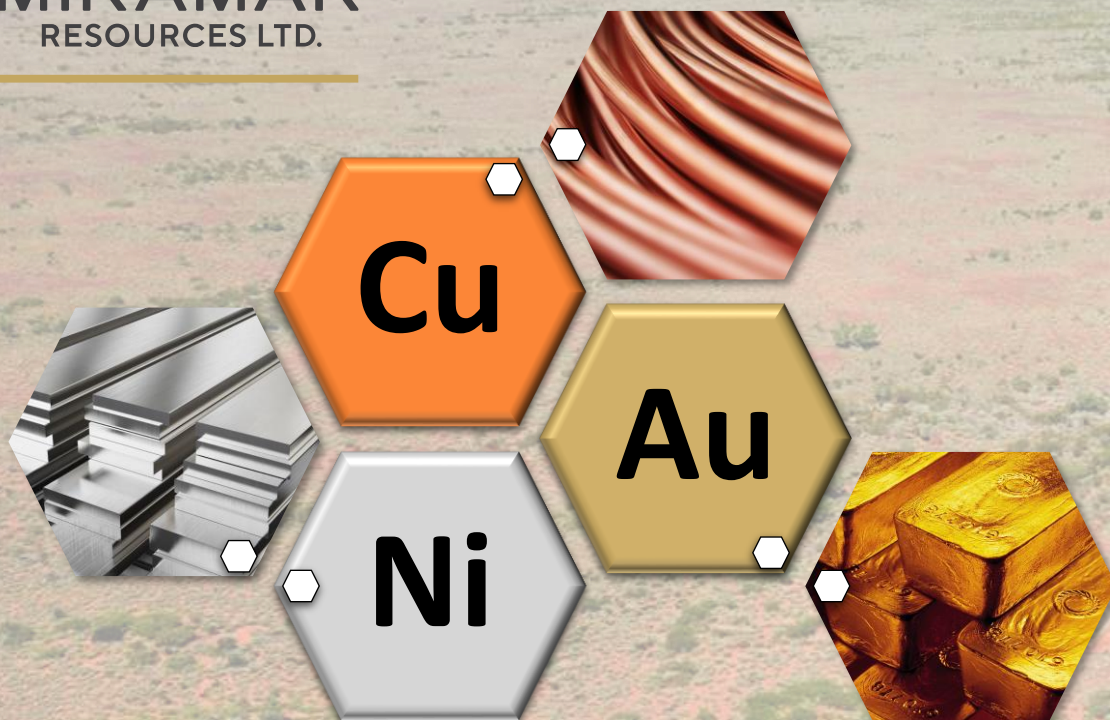


MIRAMAR
RESOURCES LTD.



GENERAL MEETING PRESENTATION

10 AUGUST 2023

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.

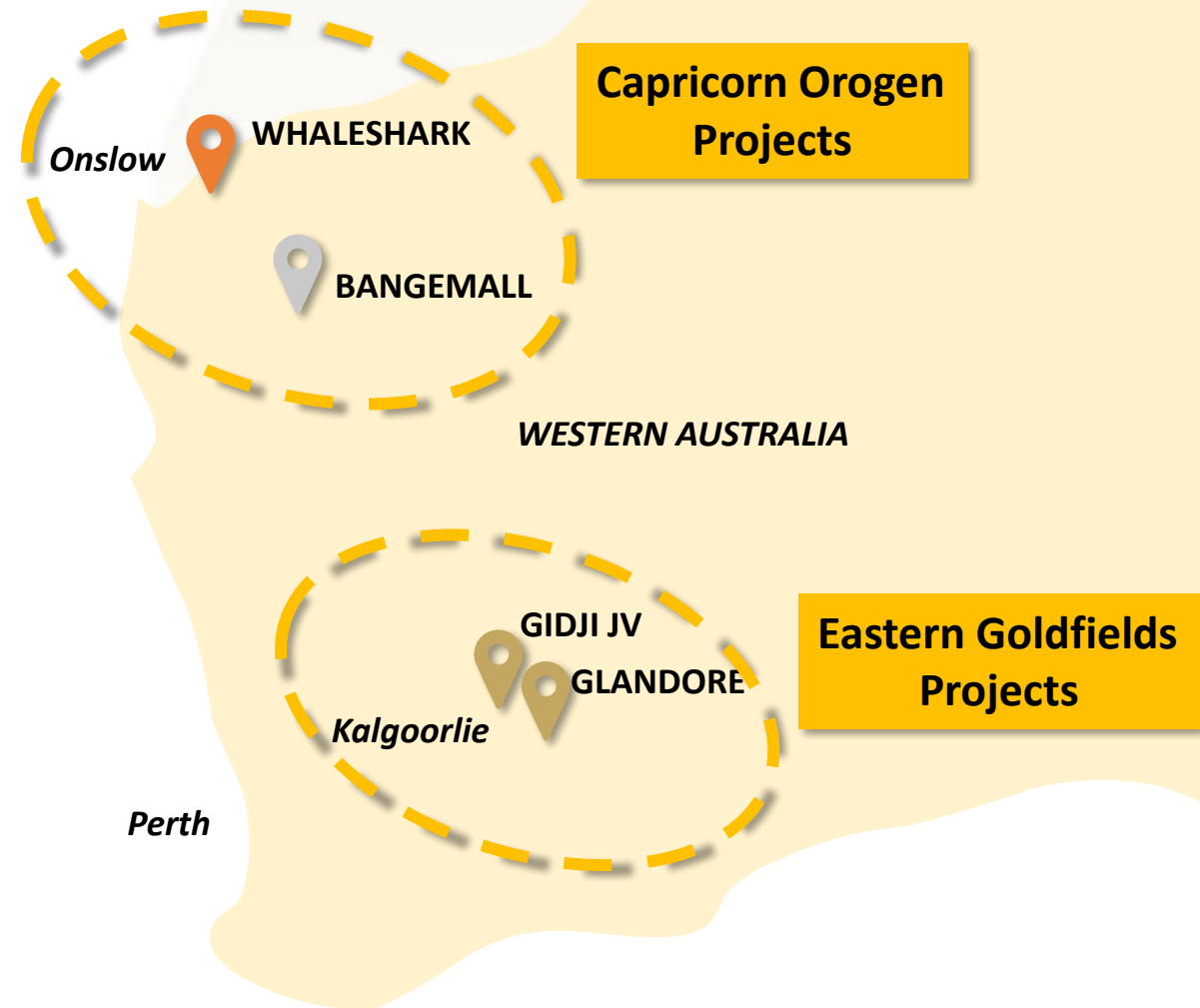
Aiming to create value through discovery

Multiple large discovery opportunities

- Large shallow **IOCG** targets at **Whaleshark**
 - (e.g. Ernest Henry, Carrapateena)
- Multiple **Ni-Cu-PGE** targets at **Bangemall**
 - (e.g. Nova, Nebo-Babel, Savannah)
- Potential **new gold camp** at **Gidji JV**
 - (e.g. Paddington, Mt Charlotte)

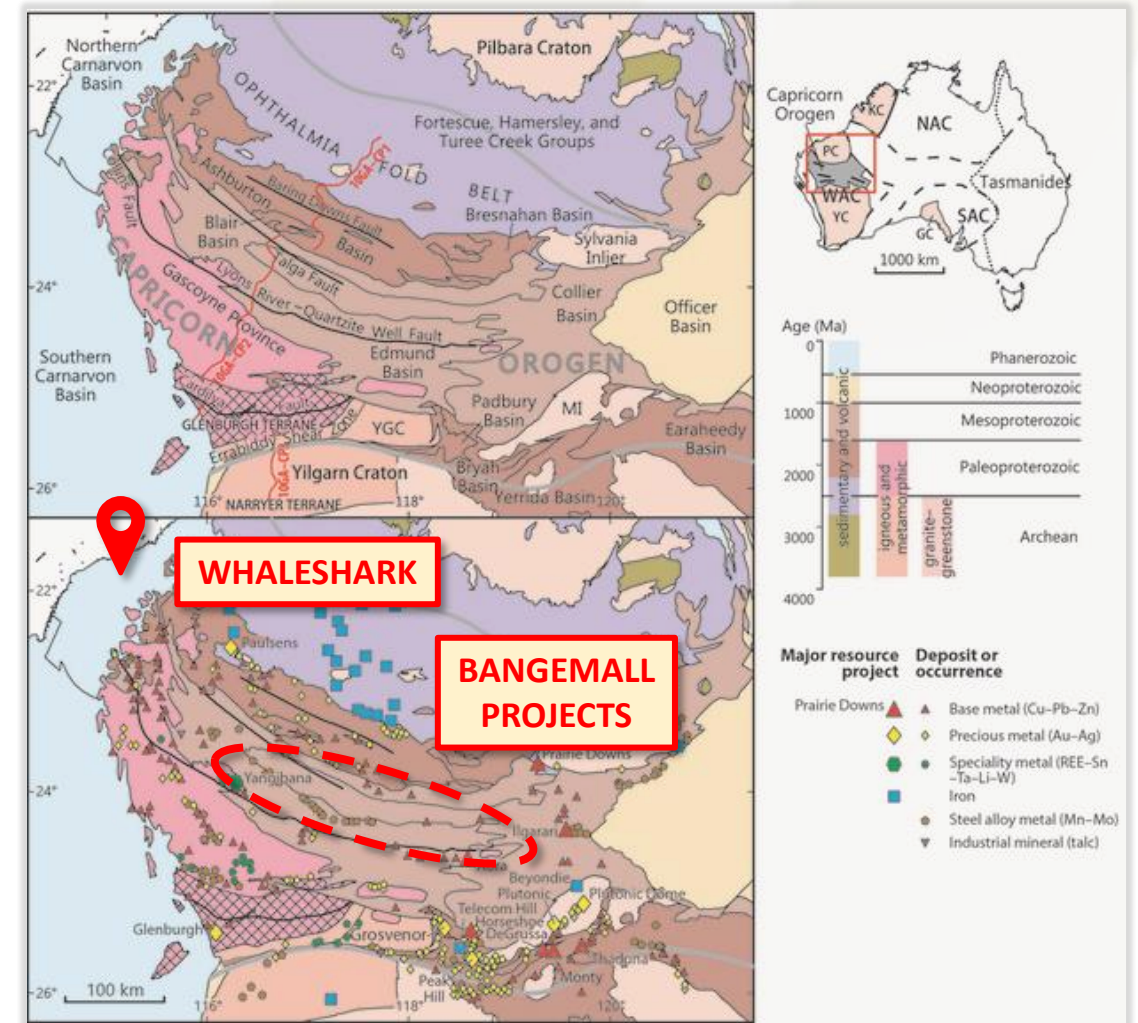
Unmatched leverage to exploration success

- Tight share register and very low EV
- Well funded via recent **\$2M** capital raising



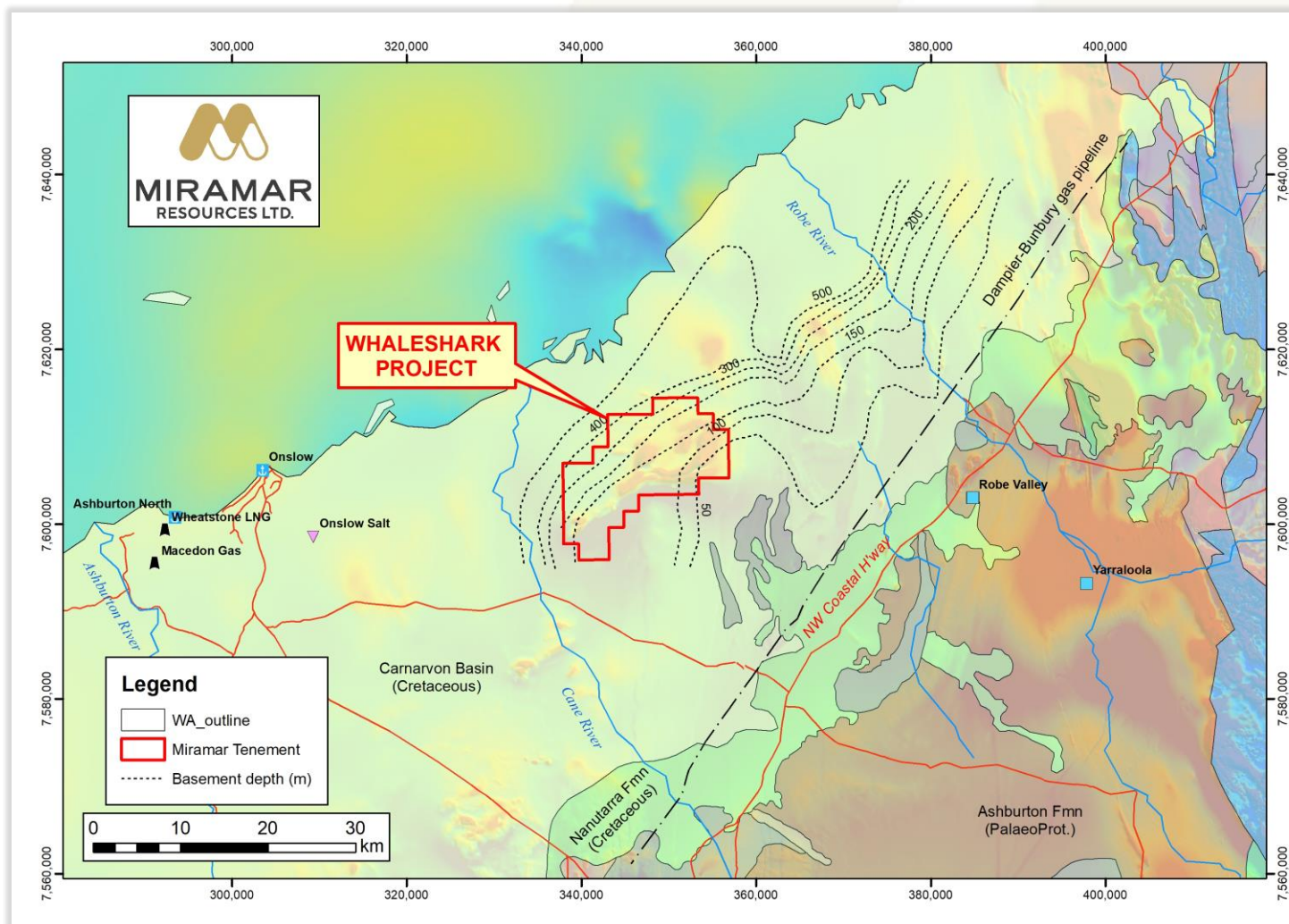
Key position in emerging mineral province

- Proterozoic orogens host major mineral deposits worldwide
- WA's **Capricorn Orogen** is underexplored but highly prospective for multiple commodities and deposit types
 - **IOCG (Whaleshark)**
 - **Ni-Cu-PGE's (Bangemall)**
 - Lithium (Yinnetharra)
 - REE's (Yangibana, YIN)
 - Cu-Pb-Zn (Abra)
 - Gold (Paulsens, Mt Olympus)



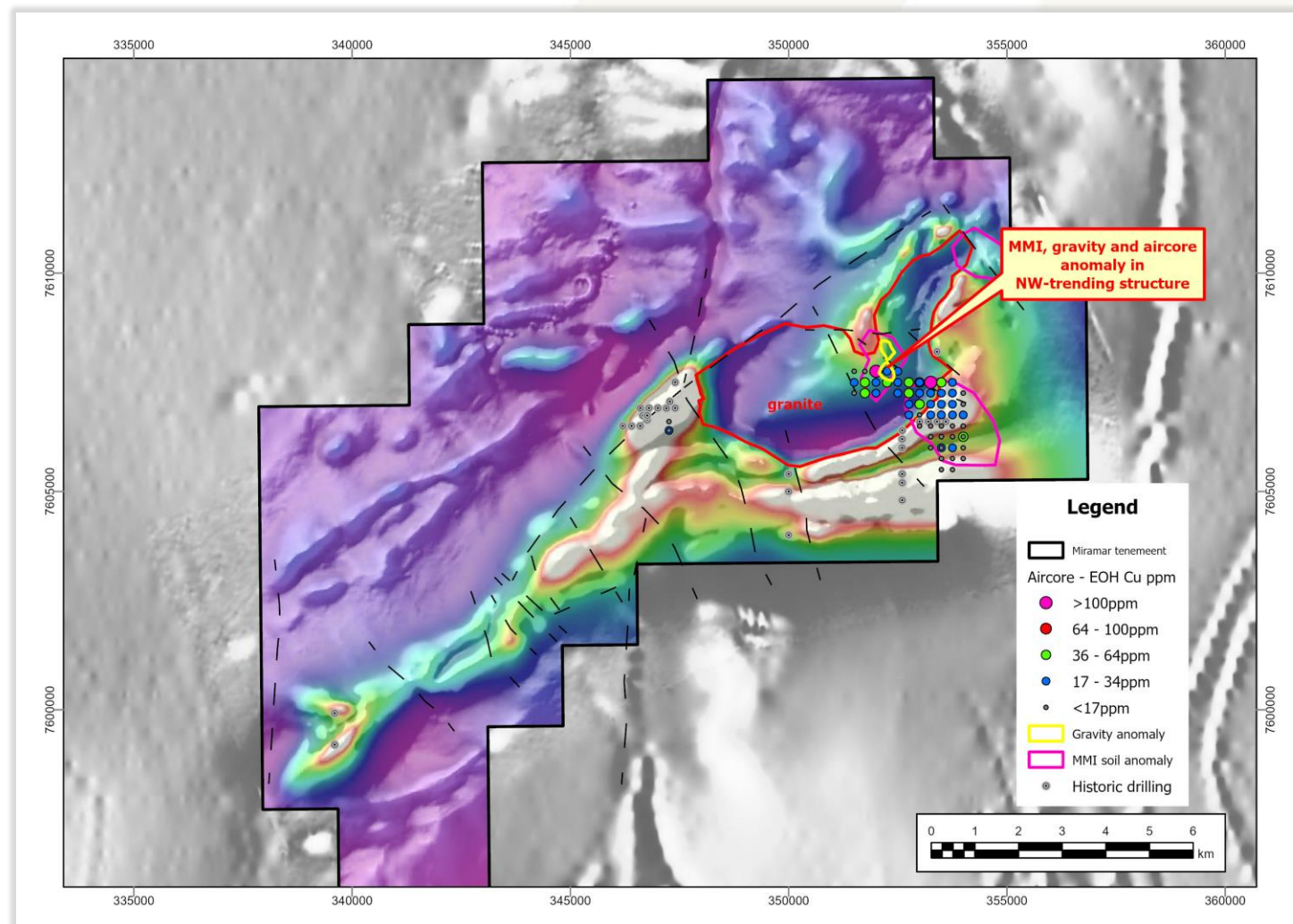
Whaleshark IOCG Project

- 40 km east of Onslow
- Proterozoic basement under Carnarvon Basin
- Significant existing and planned infrastructure
 - Major highway
 - Gas pipeline
 - Port facilities
 - Proposed haul road



Whaleshark – large shallow IOCG targets

- Large granite and folded BIF under basin
- Gravity and MMI soil anomaly within “neck” of granite
- 2022 aircore drilling
 - Shallow basement
 - **Cu-Co-Au-Ag-Re-Ce-La** anomalism
 - Na + K alteration
 - Sulphides



Whaleshark – large shallow IOCG targets

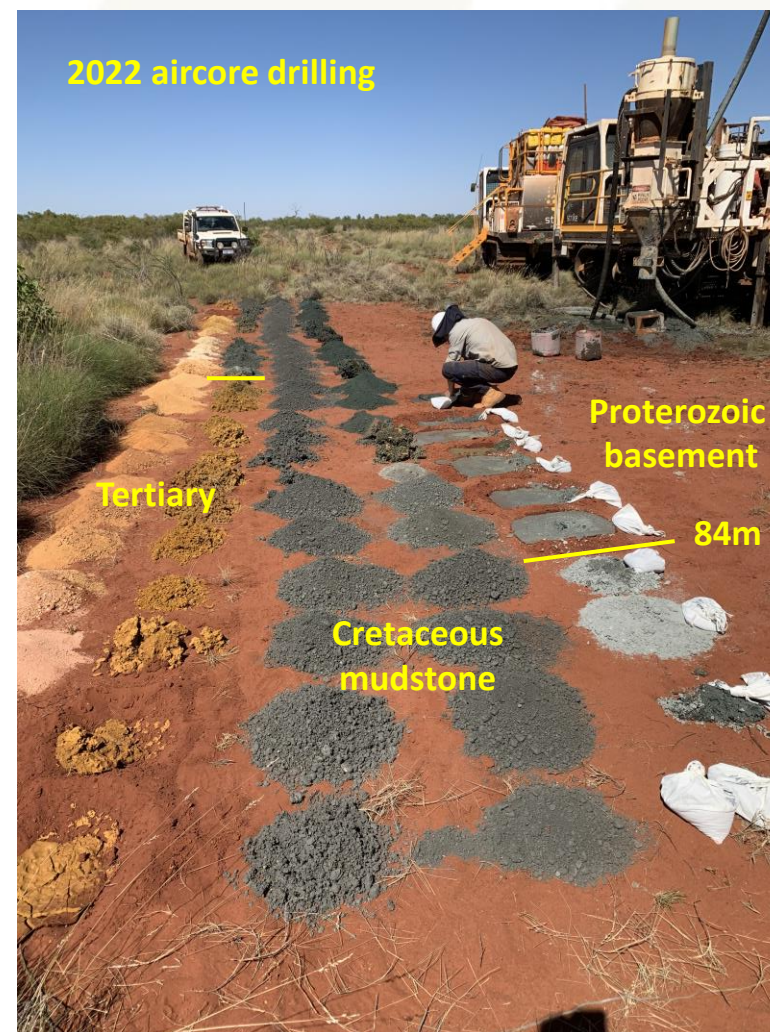
Applying a well-understood IOCG deposit model to a new area

Key ingredients for a large IOCG deposit

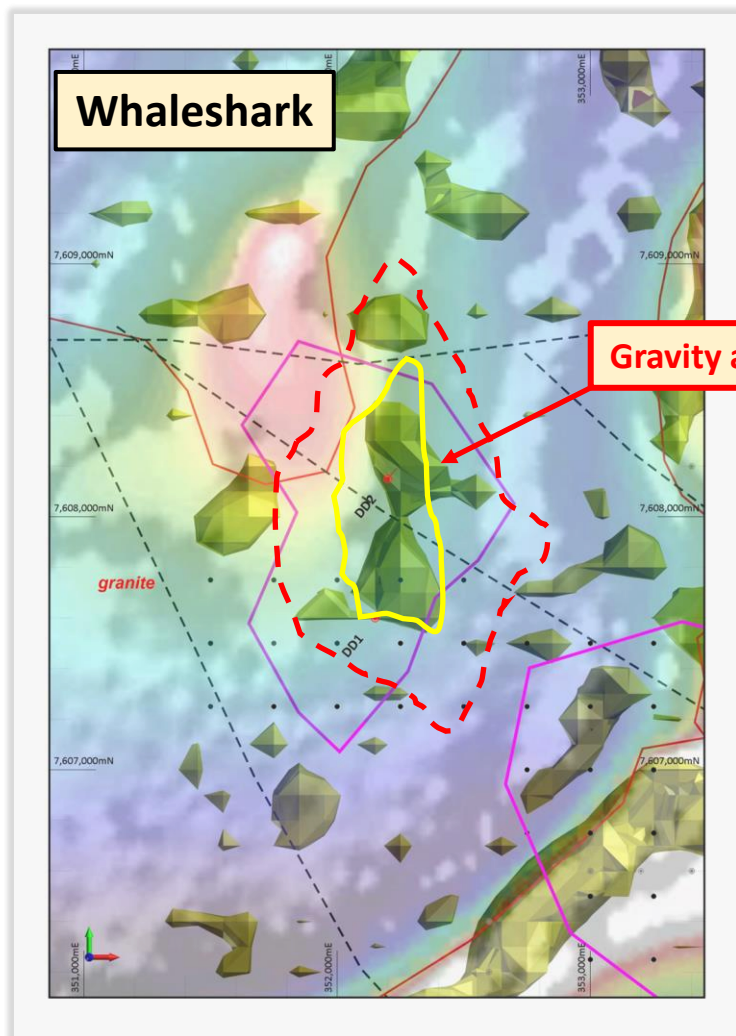
- ✓ Proterozoic granite with iron-rich rocks
- ✓ Overlapping gravity/magnetic anomalism
- ✓ Sodic and potassic alteration
- ✓ Strongly anomalous aircore geochemistry

Diamond drilling underway

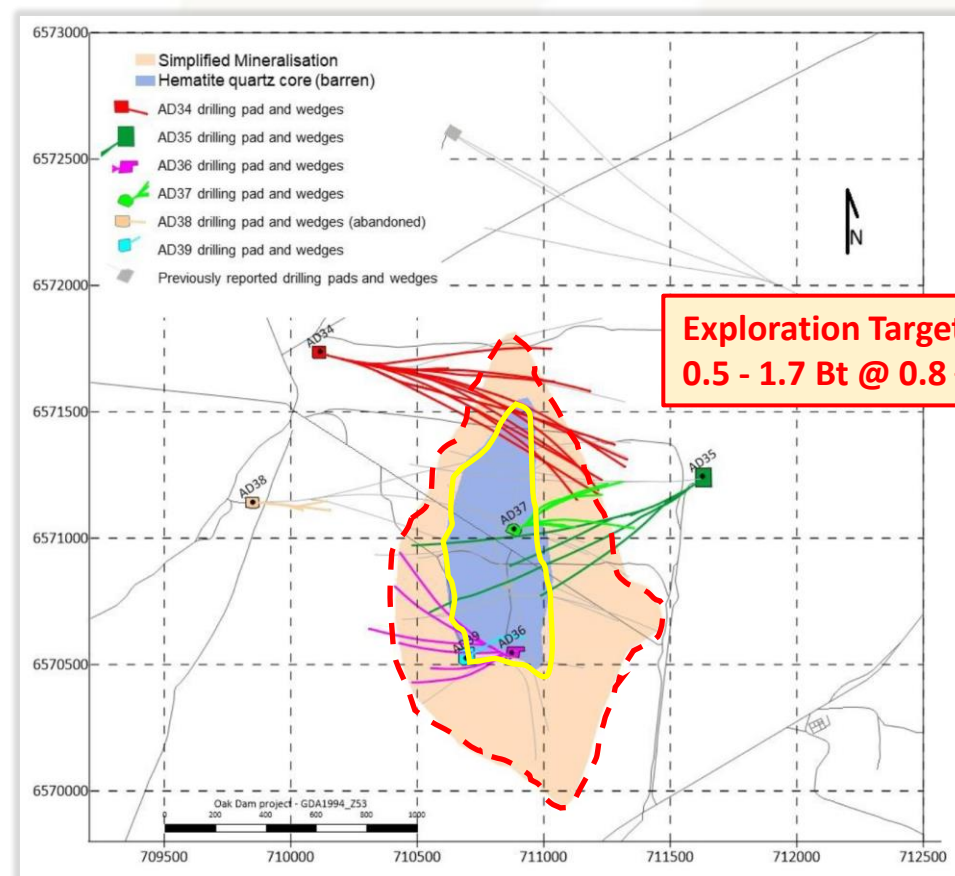
- Shallow basement (mostly <100m)
- Successful \$180,000 EIS application



Whaleshark – massive size potential



Oak Dam West (South Aus)

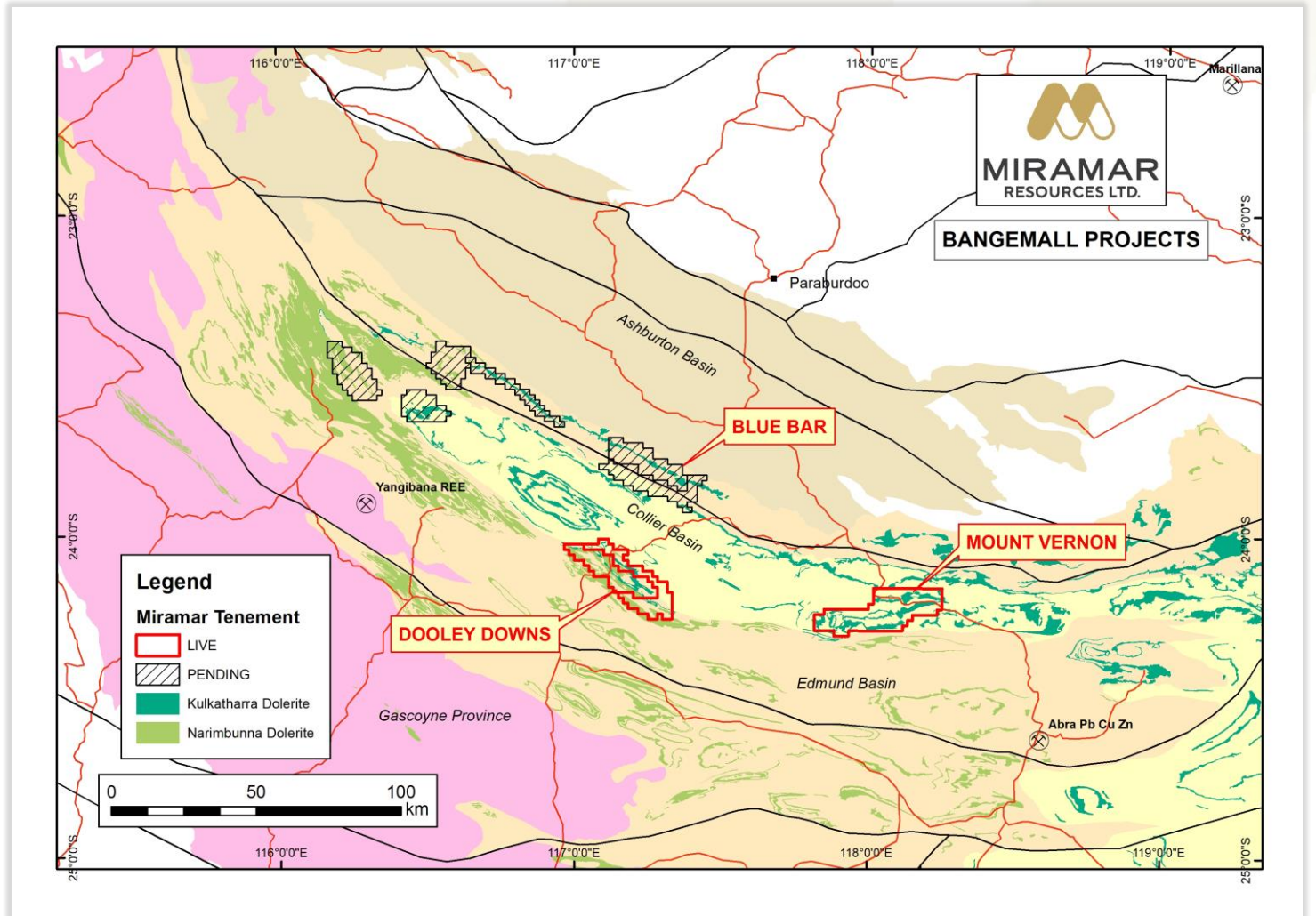


BHP, 20/7/23

Bangemall Ni-Cu-PGE Projects

Potential for Norilsk-style Ni-Cu-PGEs

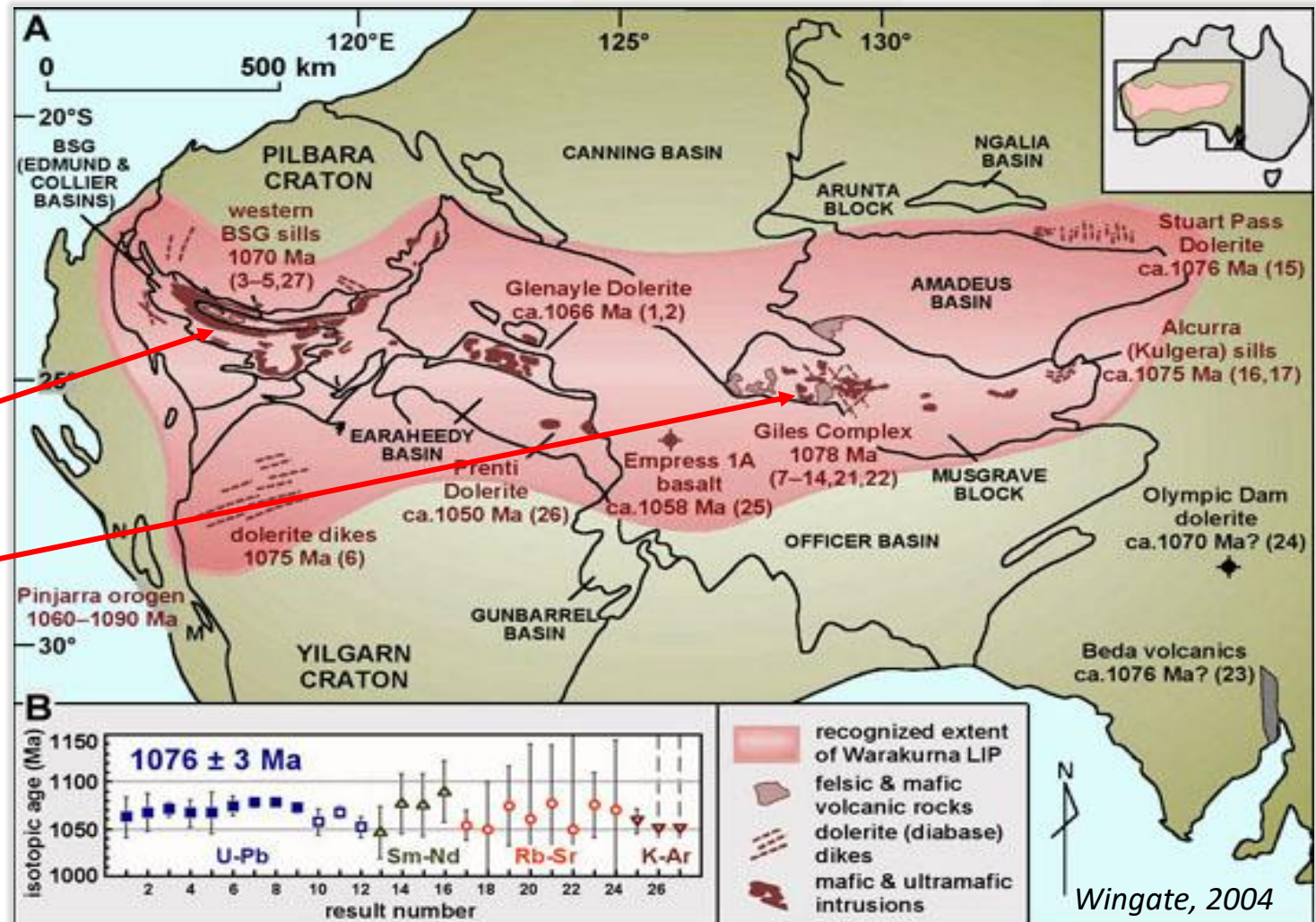
- ✓ Craton margin
- ✓ Crustal-scale structures and cross-cutting faults
- ✓ Extensive volumes of mafic magma
- ✓ Sulphidic sediments
- ✓ Regional signatures
 - GSWA geochem
 - Capricorn EM



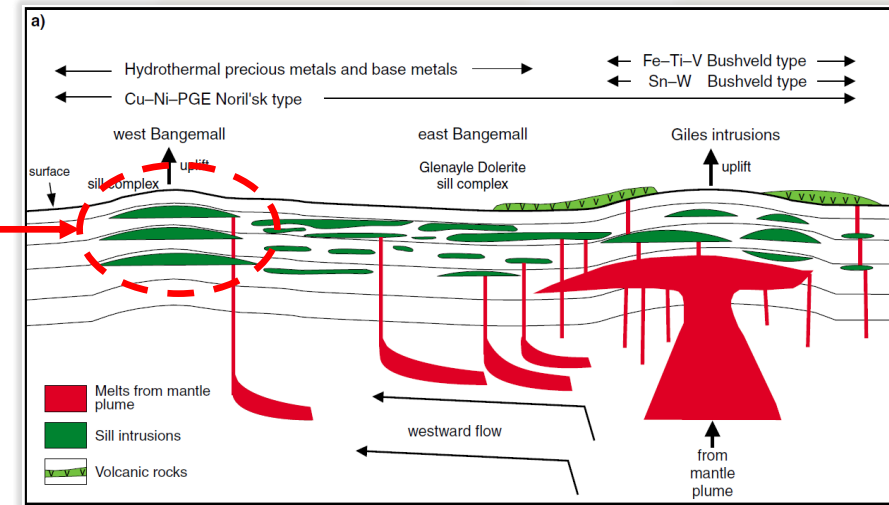
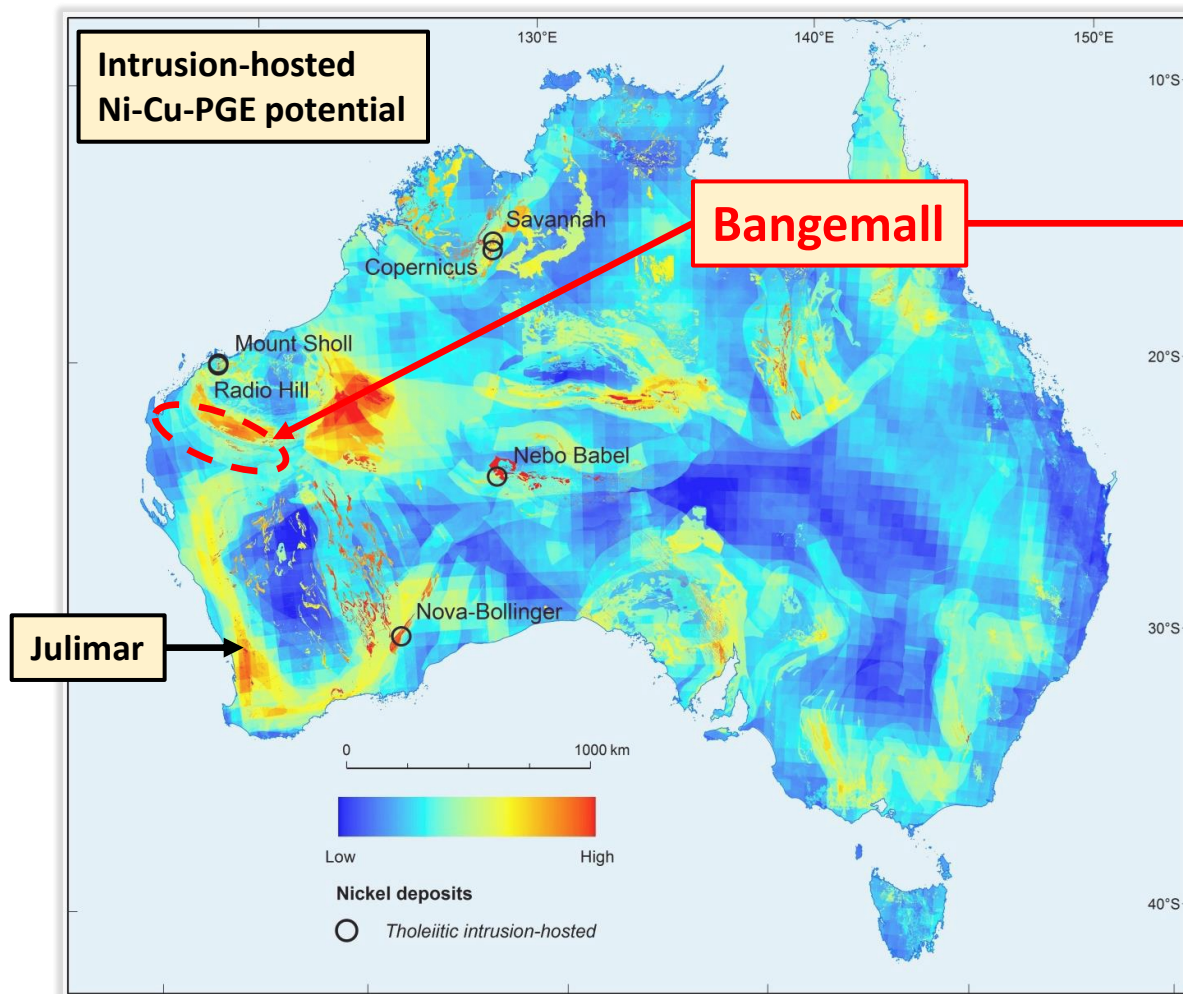
Bangemall Ni-Cu-PGE model

Warakurna Large Igneous Province (LIP)

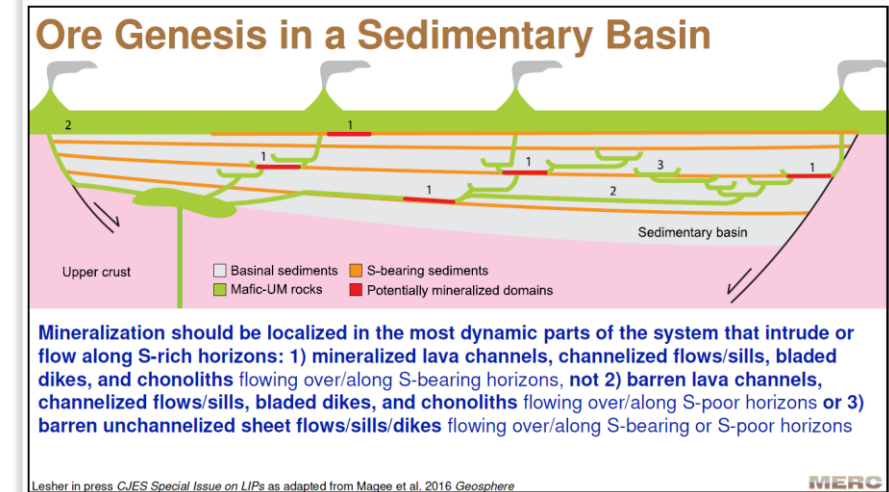
- Widespread mafic intrusive event related to mantle plume
- **Bangemall** – 1070Ma
Kulkatharra Dolerite
- **West Musgraves** –
1078Ma **Giles Complex**
 - **Nebo and Babel** deposits (1.2Mt Ni, 1.3 Mt Cu)



Bangemall Ni-Cu-PGE model



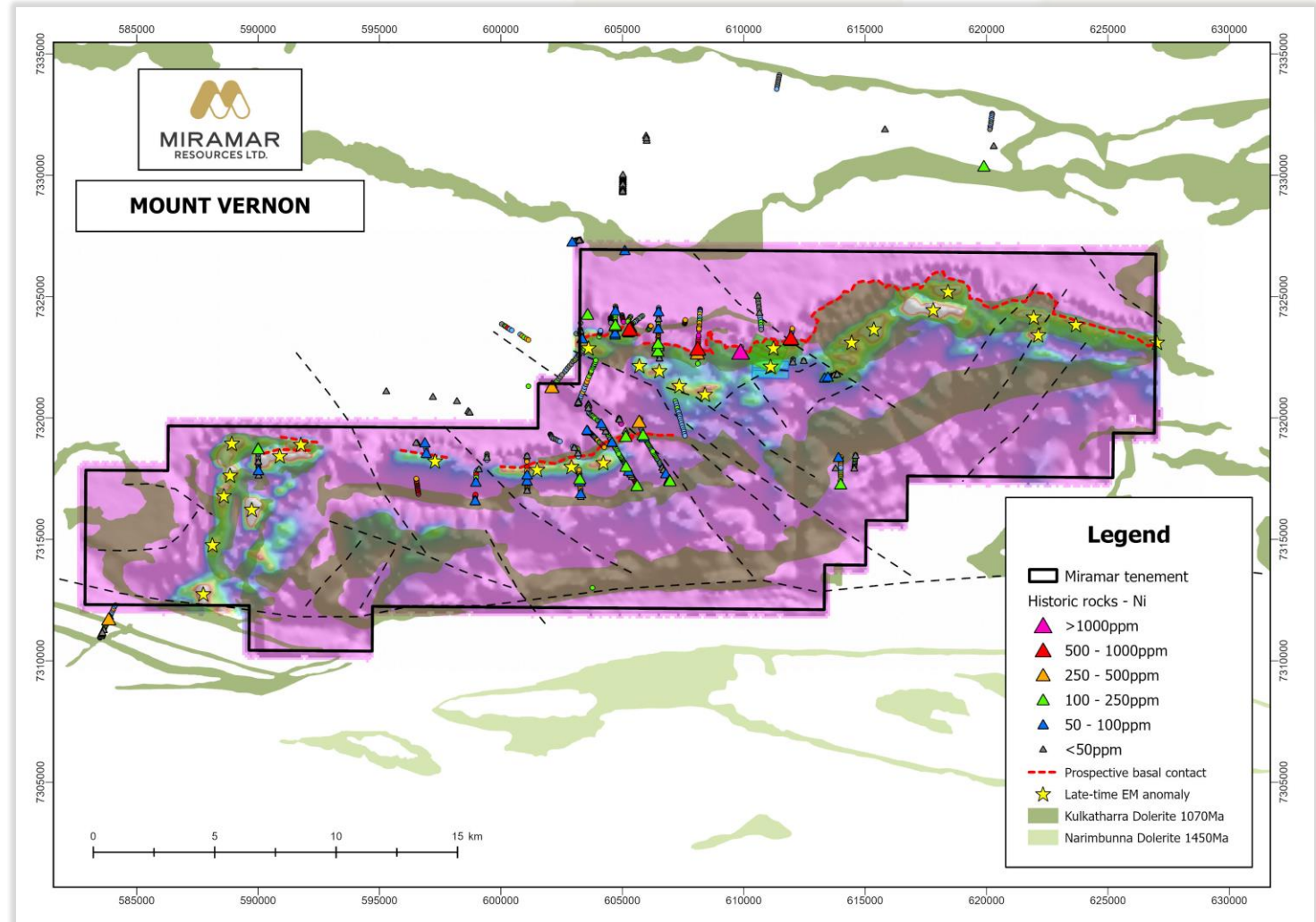
Morris and Pirajno, 2005



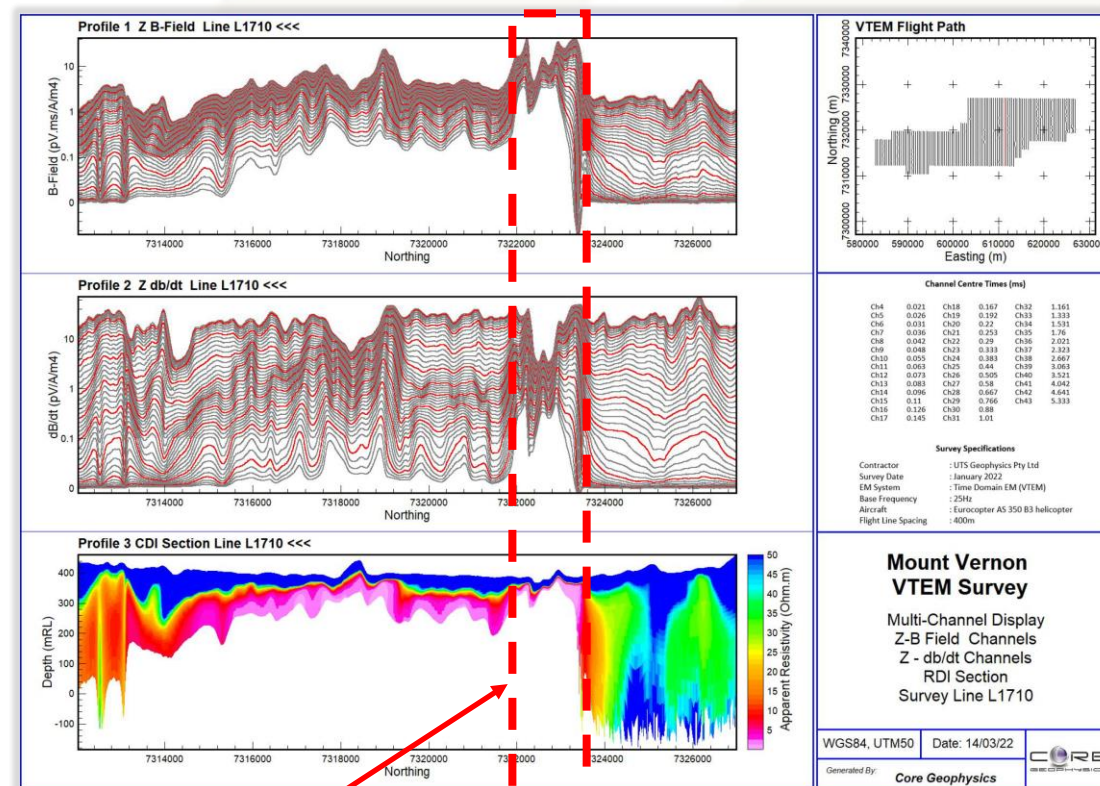
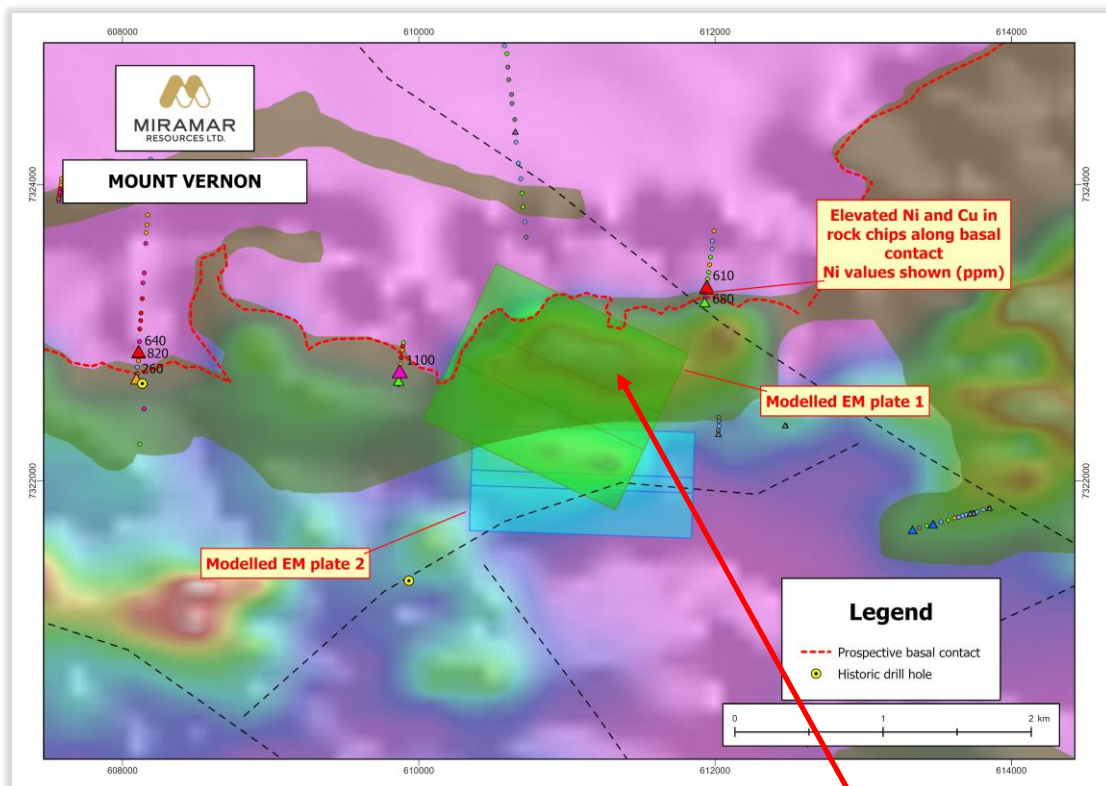
Leshner, 2016

Bangemall - Mount Vernon

- **Kulkatharra Dolerite** sills intruding into sulphidic sediments
- **>30km** of basal contact
- Multiple rock chips with elevated **Ni** and **Cu**
- Limited historic drilling targeted Cu-Pb-Zn
- 2022 VTEM survey identified multiple **late-time anomalies**
- RC/DD drilling planned



Bangemall - Mount Vernon



Large late-time EM anomaly
at base of dolerite sill
above sulphidic sediments

Eastern Goldfields Projects

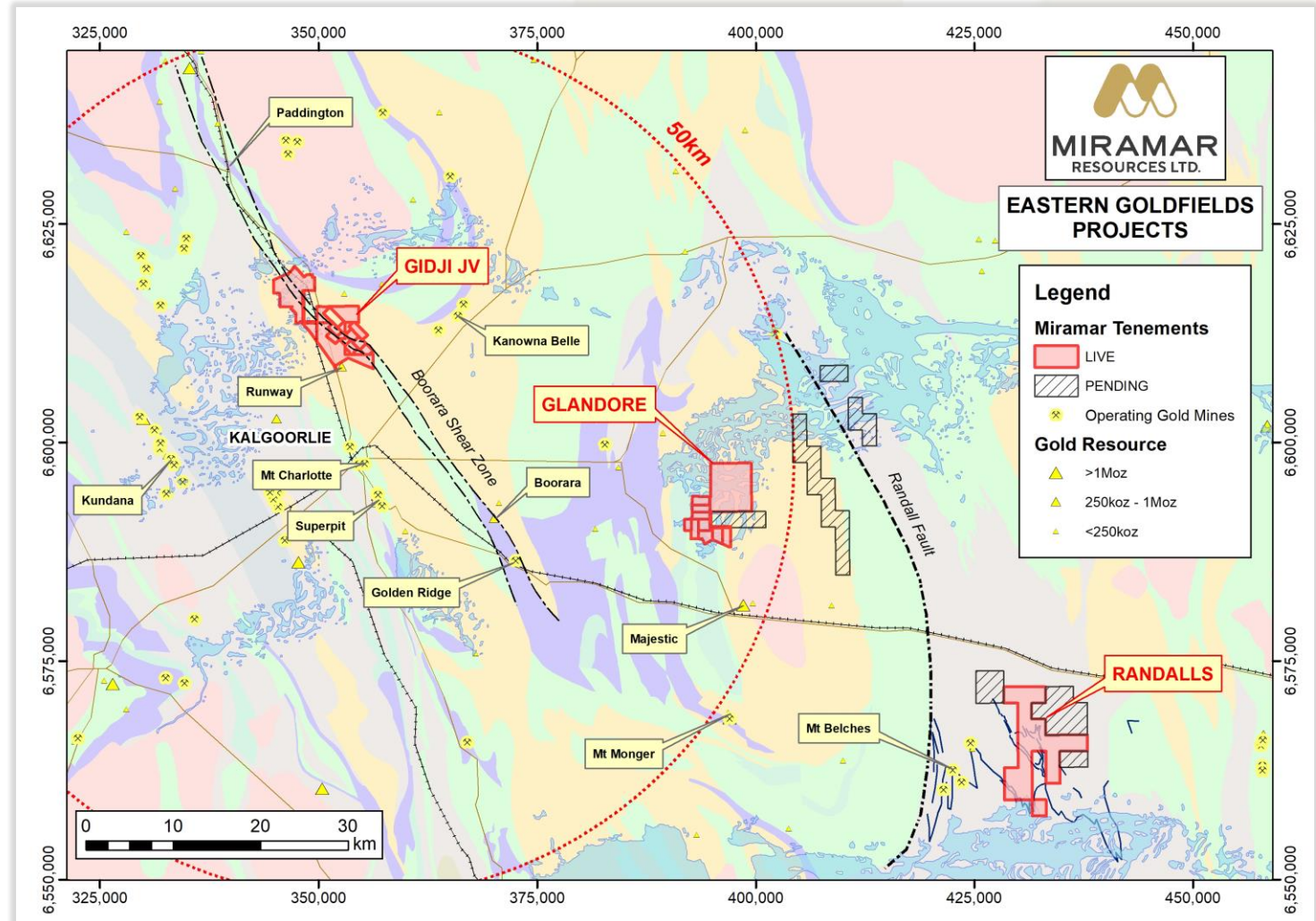
Strategic land position in world-class gold province

Gidji JV

- Potential new gold camp close to Kalgoorlie
- Shallow **100koz** gold Exploration Target outlined at **Marylebone***

Glandore

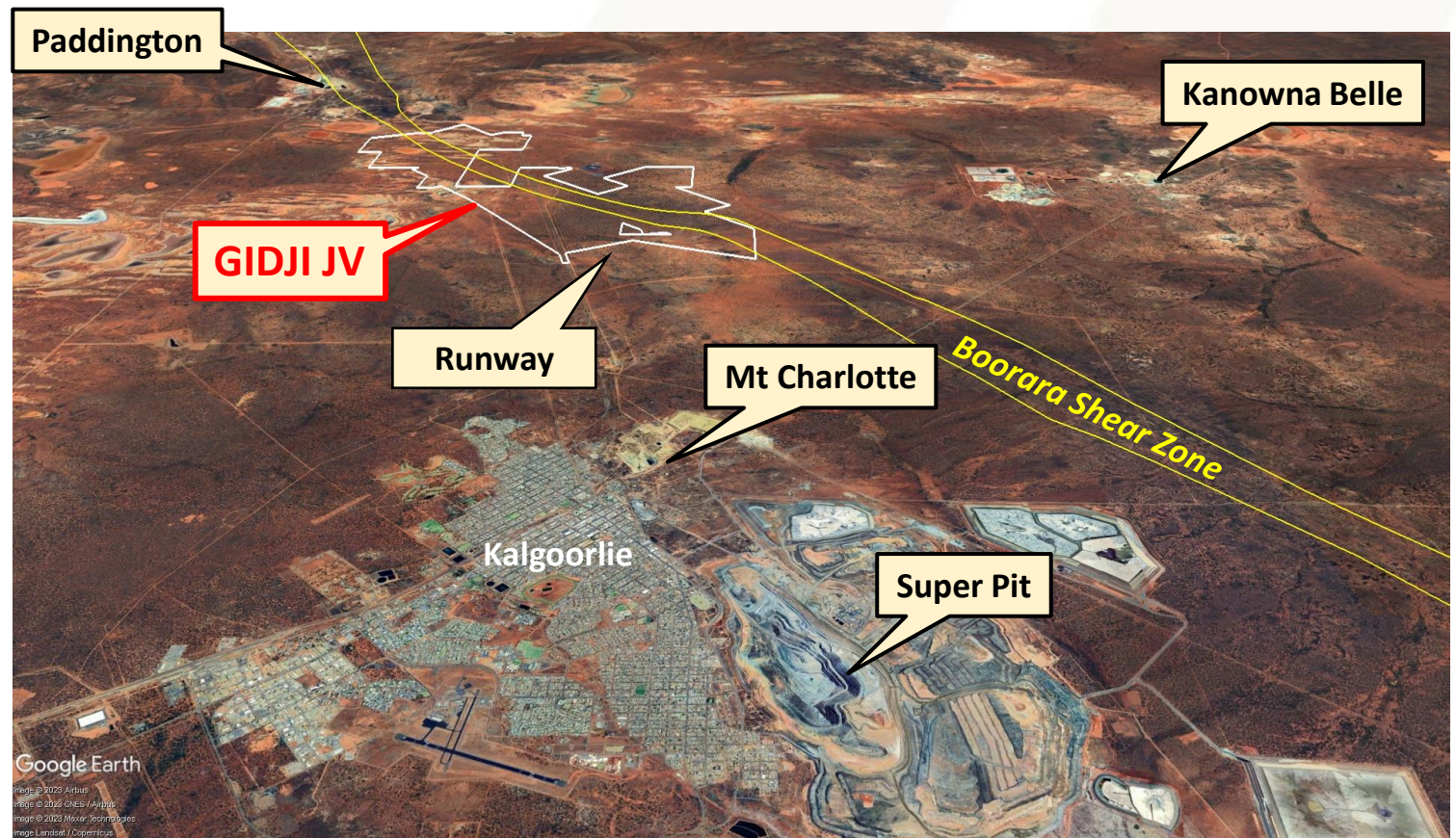
- Multiple high-grade gold results from lake drilling



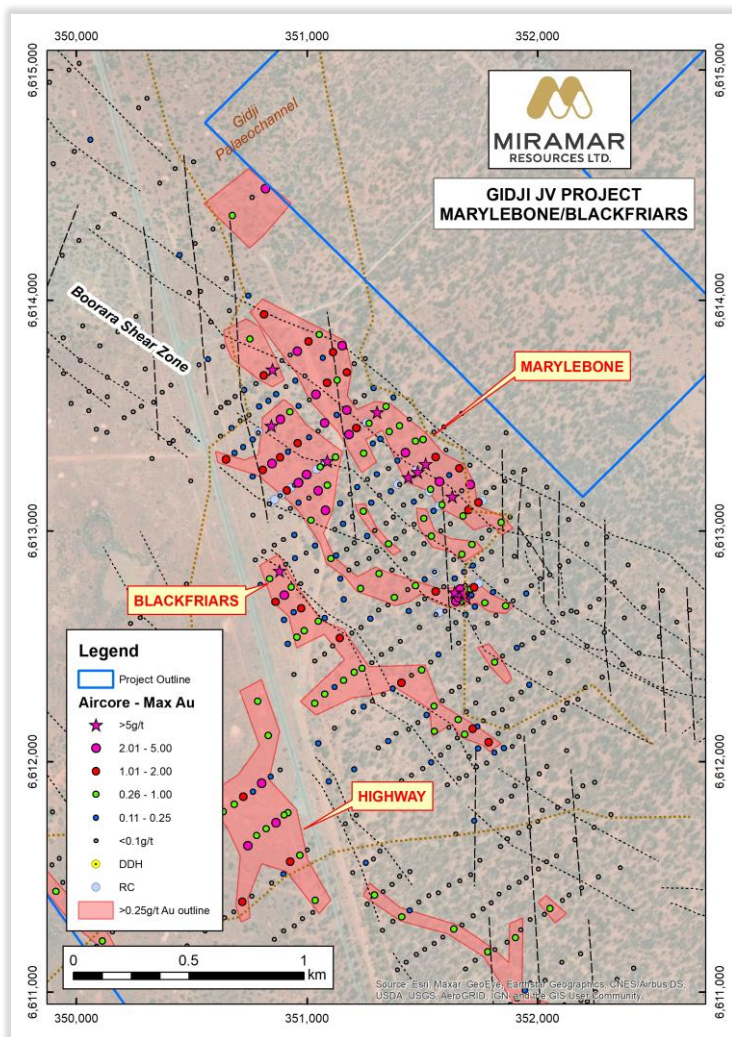
* See ASX Release dated 2/2/2023

Gidji JV “the cheapest house on the best street”

- 15km N of Kalgoorlie
- **Dilational jog** within major regional structure
- Proximity to multiple large gold deposits
- Multiple large aircore gold footprints outlined beneath shallow cover
- Exploring for significant bedrock mineralisation

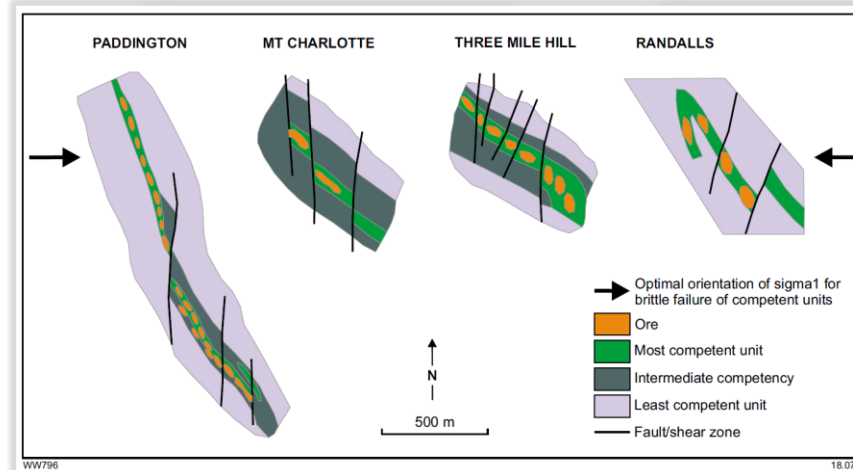


Gidji JV – Marylebone and Blackfriars

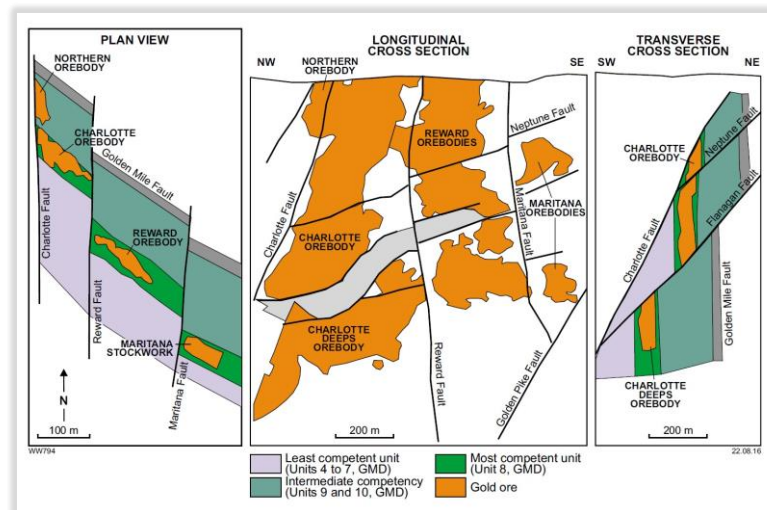


Similar

- **Geology**
- **Structure**
- **Scale**



Witt, 2016



Mount Charlotte

Witt, 2016

Exploration Target Portfolio

	Exploration Stage ->				
Discovery Opportunity Size ->	Target Generation	Geochem/Geophys targets	Initial Drill Testing	Economic grade/widths	Resource Delineation
	• Blue Bar	• Mt Vernon	• Whaleshark	• Marylebone	
		• The Jog	• Blackfriars	• Glandore East	
	• Dooley Downs		• Highway		
			• 8-Mile		
		• Glandore West			
		• Gidji Nickel	• Lake		
			• Randalls		
			• Lang Well		

Corporate Snapshot

(* pro-forma following completion of capital raising)

ASX Code	M2R
Shares on Issue (pro-forma)	150M*
Listed Options (@25c)	59.7M
Market Cap (@ 5.5c)	\$8.3M*
Cash/Investments (pro-forma)	\$2.0M*
Enterprise Value	\$6.3M*

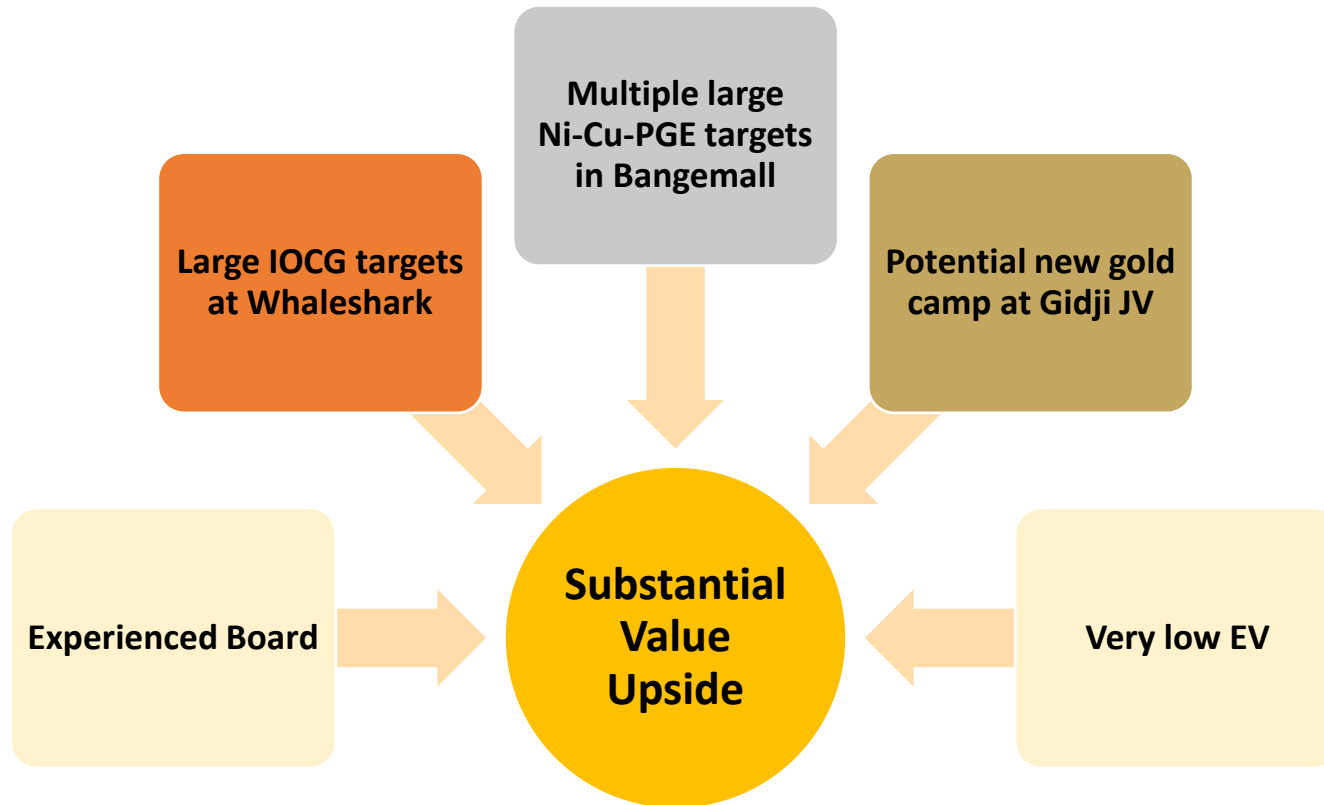
Substantial Shareholders	%
XGS Pty Ltd (Allan Kelly)	9.6
Faraday Nominees Pty Ltd	8.7
Top 20 Holders	45.2
Combined Board	10.5
No. of Shareholders	973

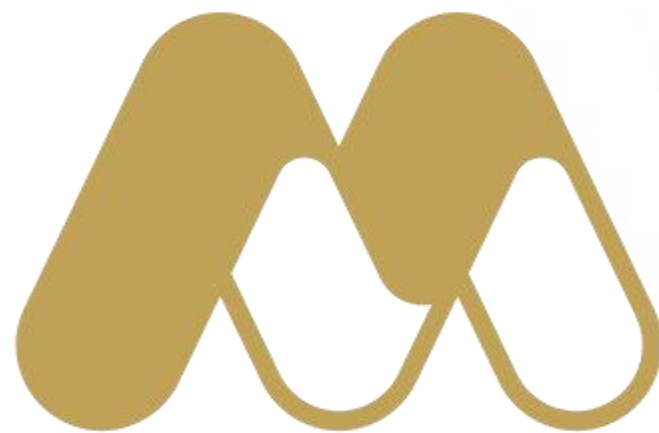
Experienced Board – with track record of successful discovery, development and production

Allan Kelly (Exec. Chairman)	<ul style="list-style-type: none"> • Geologist/Geochemist/Manager/Brewer • 30 years' experience in mineral exploration, development, production and management • Founding MD, Doray Minerals Ltd (2009-2016) • AMEC “Prospector” Award – 2014
Marion Bush (Technical Director)	<ul style="list-style-type: none"> • Geologist/Analyst/Manager • 25 years' experience in exploration, management, directorship and marketing
Terry Gadenne (Non-Exec. Director)	<ul style="list-style-type: none"> • 30 years' experience in military/civil aviation, agriculture and mining services • Former MD of Mining Logic Pty Ltd and Chief Pilot of Mackay Helicopters Pty Ltd.
Mindy Ku (Co. Sec/CFO)	<ul style="list-style-type: none"> • 15+ years' experience with public and private companies

Miramar Resources

“Aiming to create shareholder value through discovery of world-class mineral deposits”





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