

MIRAMAR
RESOURCES LTD.

IMARC 2023

Investor Update



miramarresources.com.au | 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.

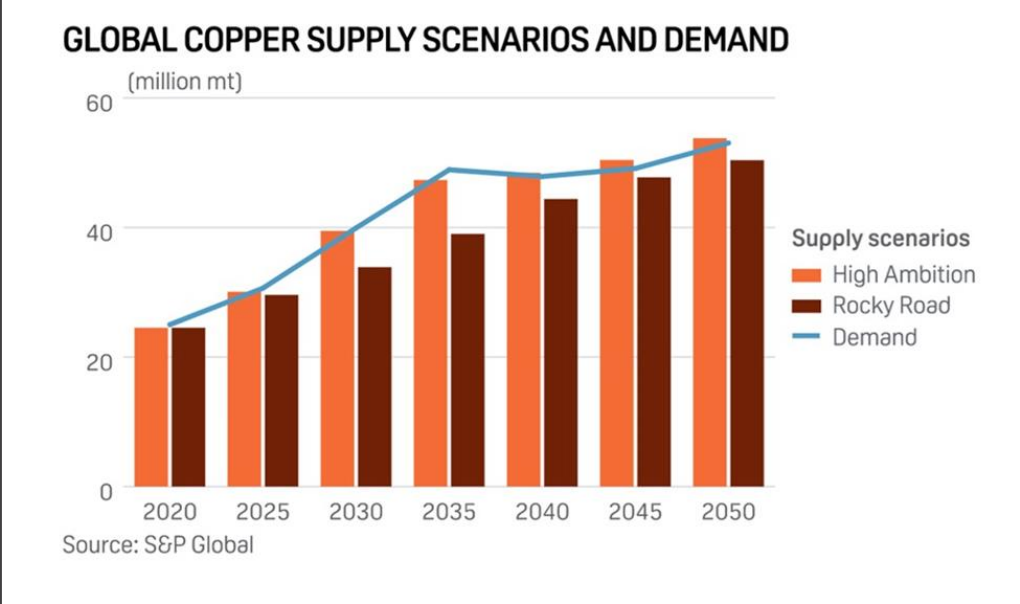
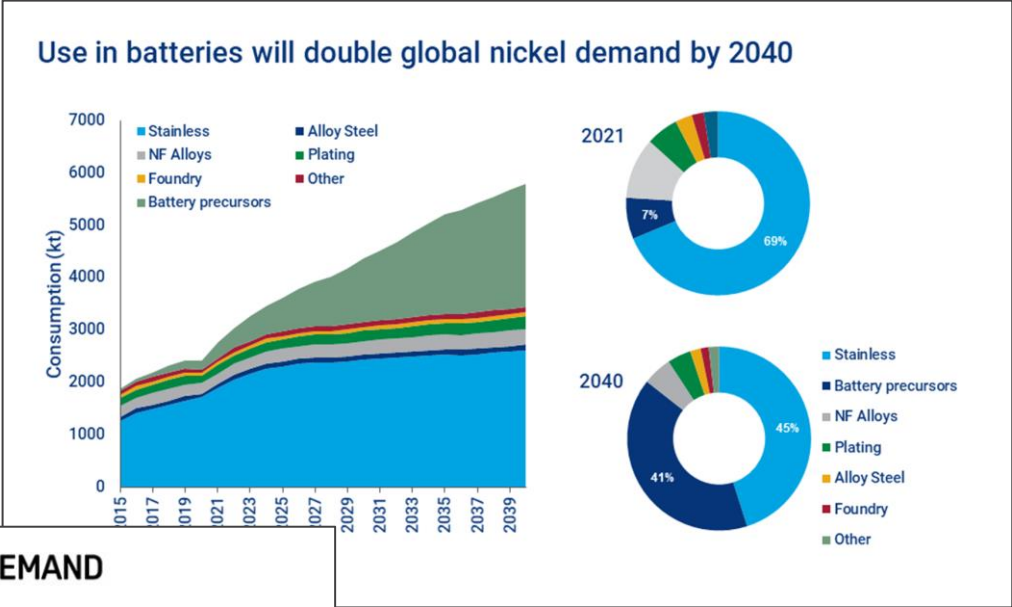
Aiming to create value through discovery

Advancing multiple discovery opportunities

- Exploring for WA's first **IOCG** deposit at **Whaleshark**
- Multiple large **Ni-Cu-PGE** targets within **Bangemall** project tenements
- Potential new gold camp at **Gidji JV**
- Gold and Lithium potential at **Randalls**
- Board track record of successful **discovery**, **development** and **production**
- Substantial leverage to exploration success



Exploring for in-demand commodities...



...in a rapidly emerging mineral province

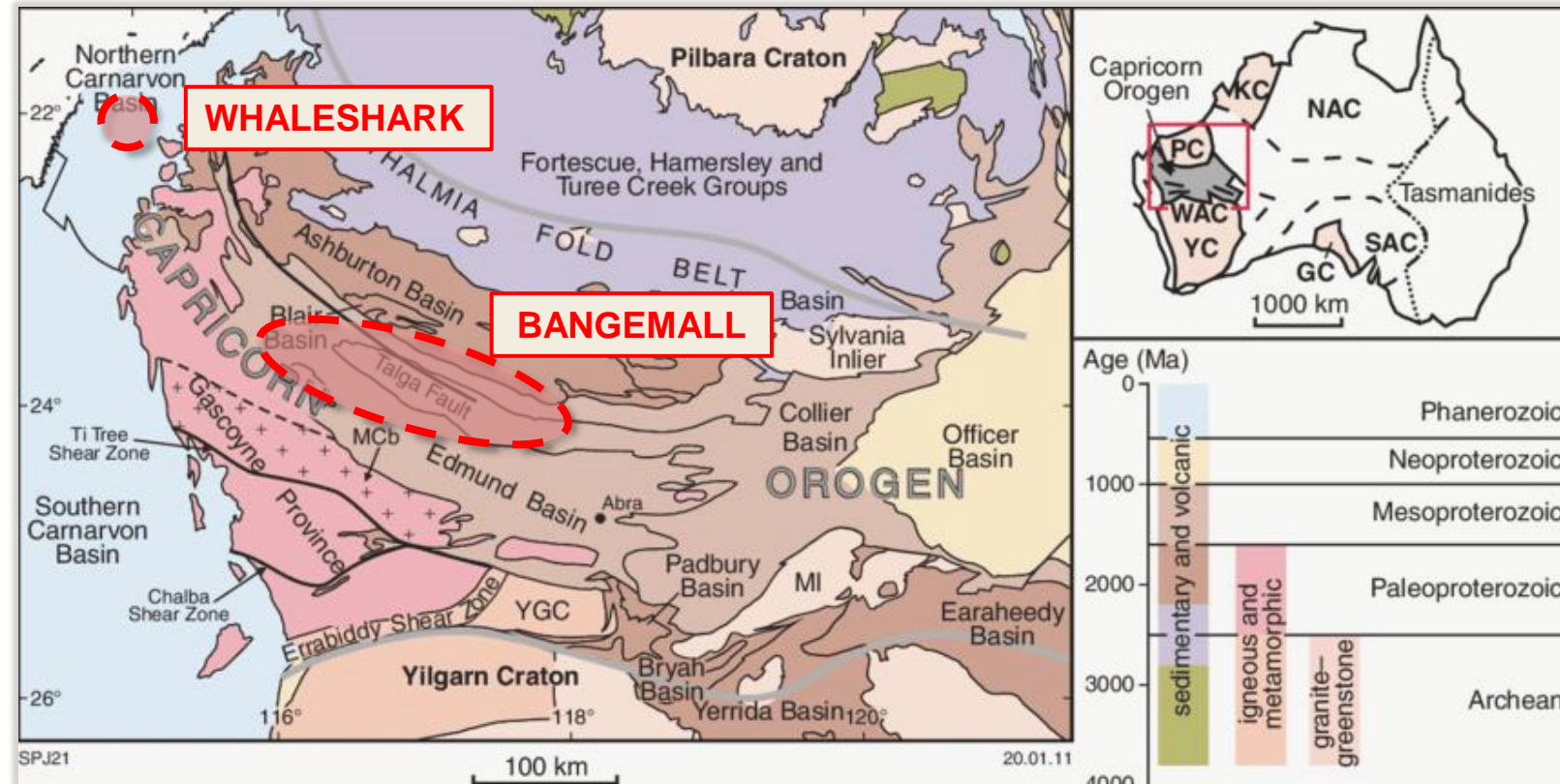
Whaleshark

- Targeting a large **IOCG** deposit under the Carnarvon Basin

Bangemall

- Multiple large **Ni-Cu-PGE** targets associated with dolerite sills

WA's Capricorn Orogen



GSWA

Experienced Board with track record



Allan Kelly
Executive Chairman

- 30 years' exploration-development-production experience
- Founding MD, **Doray Minerals Ltd** (2009-2016)
- AMEC "Prospector" Award – 2014



Marion Bush
Technical Director

- 25 years' experience in exploration, management, directorship and marketing
- Former CEO, Cassidy Gold (TSX-V)



Terry Gadenne
Non-executive Director

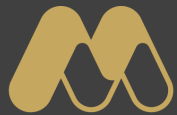
- 30 years' experience in military/civil aviation, agriculture and mining services
- Former MD - Mining Logic Pty Ltd



Mindy Ku
Company Secretary

- 15 years' experience with public and private companies

ASX Code	M2R
Shares on Issue	148.9M
Listed Options (@25c)	59.7M
Market Cap (@ 3c)	\$4.5M
Cash (Sept 23)	\$1.0M
Enterprise Value	\$3.5M

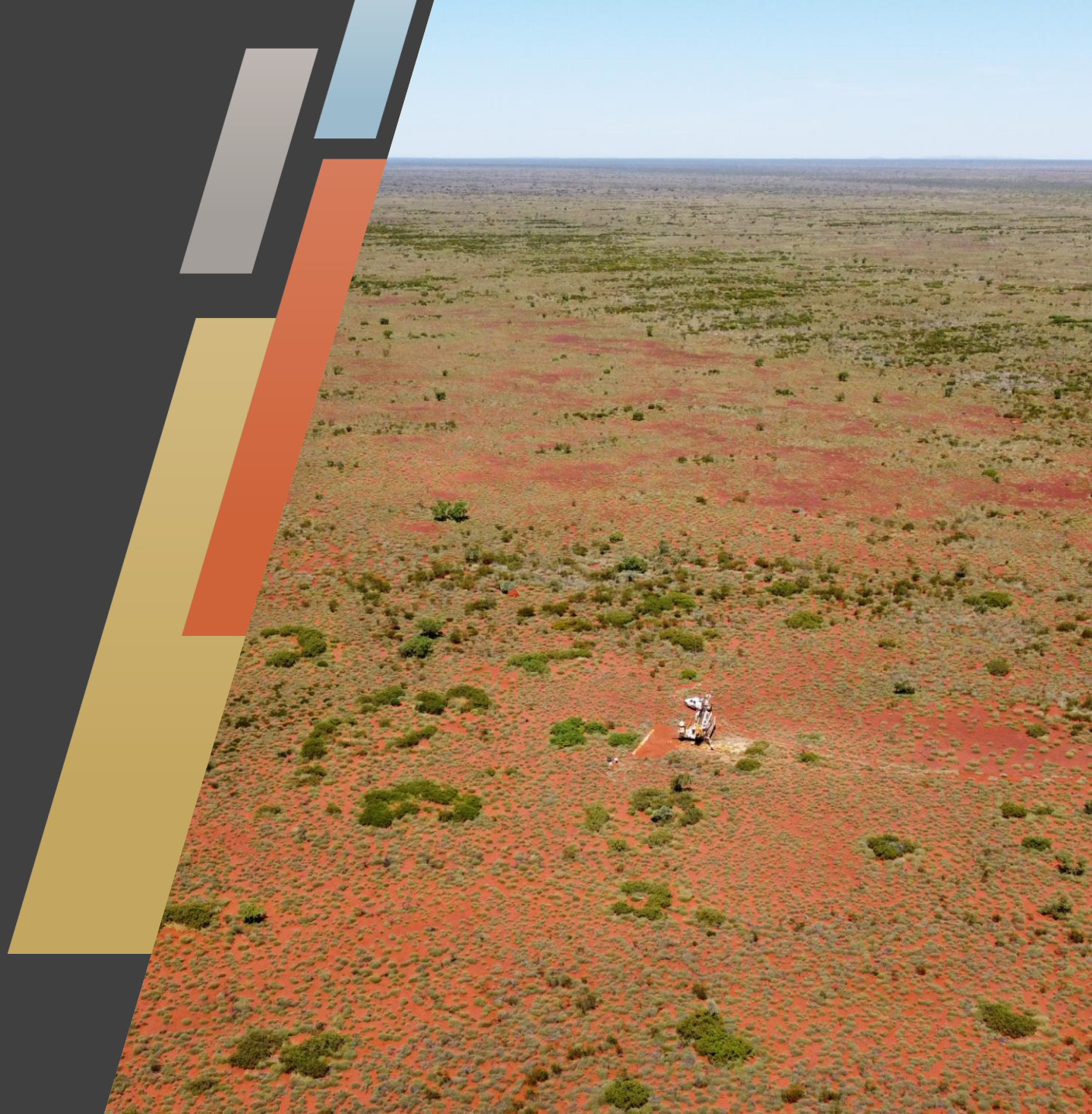


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Whaleshark

Cu

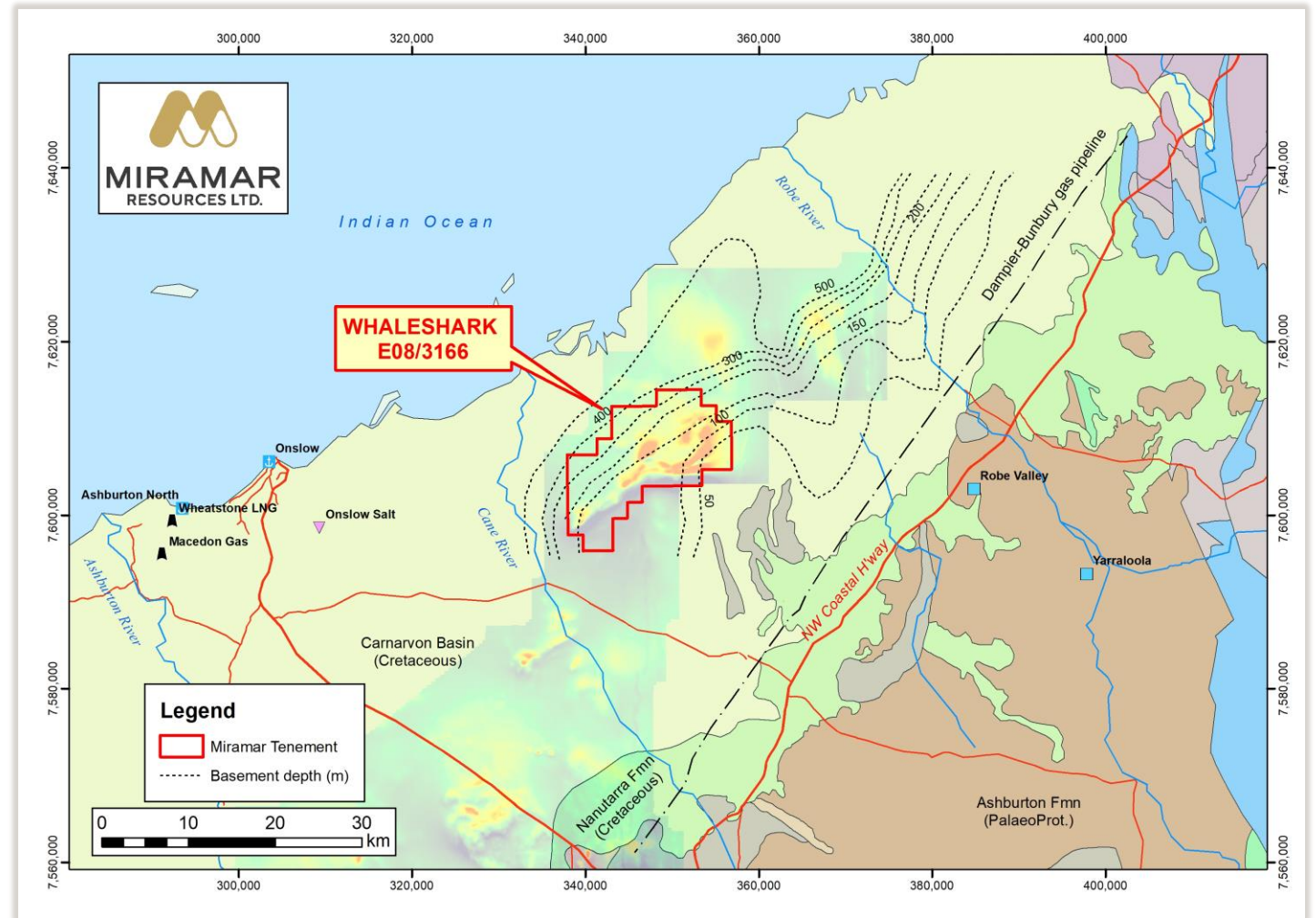
Au



Whaleshark

Exploring for Western Australia's first IOCG deposit

- Proterozoic granitoid and iron formation beneath Carnarvon Basin sediments
- Basement depth <150m
- Similarities to large **IOCG** deposits in South Australia and Queensland
- Significant infrastructure nearby



Whaleshark

Systematic exploration advancing towards a potential IOCG discovery



2020

Tenement application



2021

MMI soil sampling outlines large **Cu-Au-Ag-U-Mo-REE** surface geochemical anomalies



2022

“Interface” aircore drilling intersects **Cu-Au-Ag-Co** anomalism at top of basement



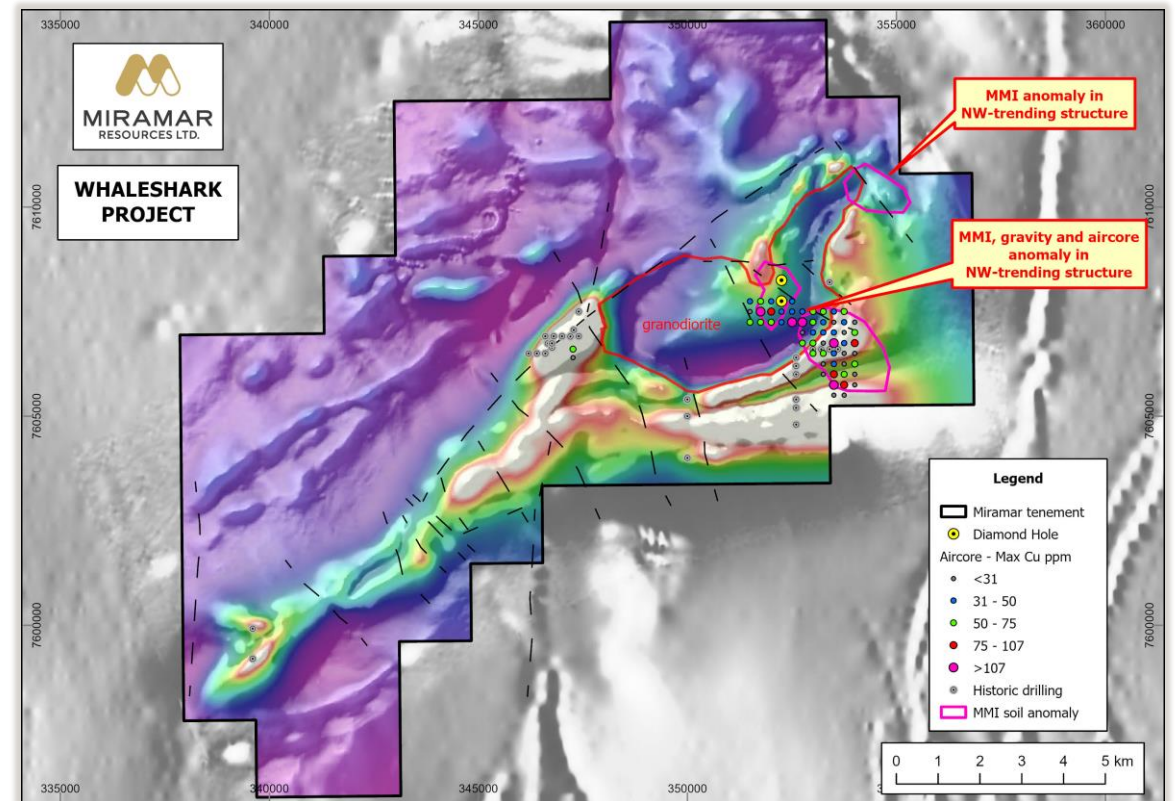
2023

EIS co-funded diamond drilling intersects **copper sulphides** and IOCG pathfinders



2024

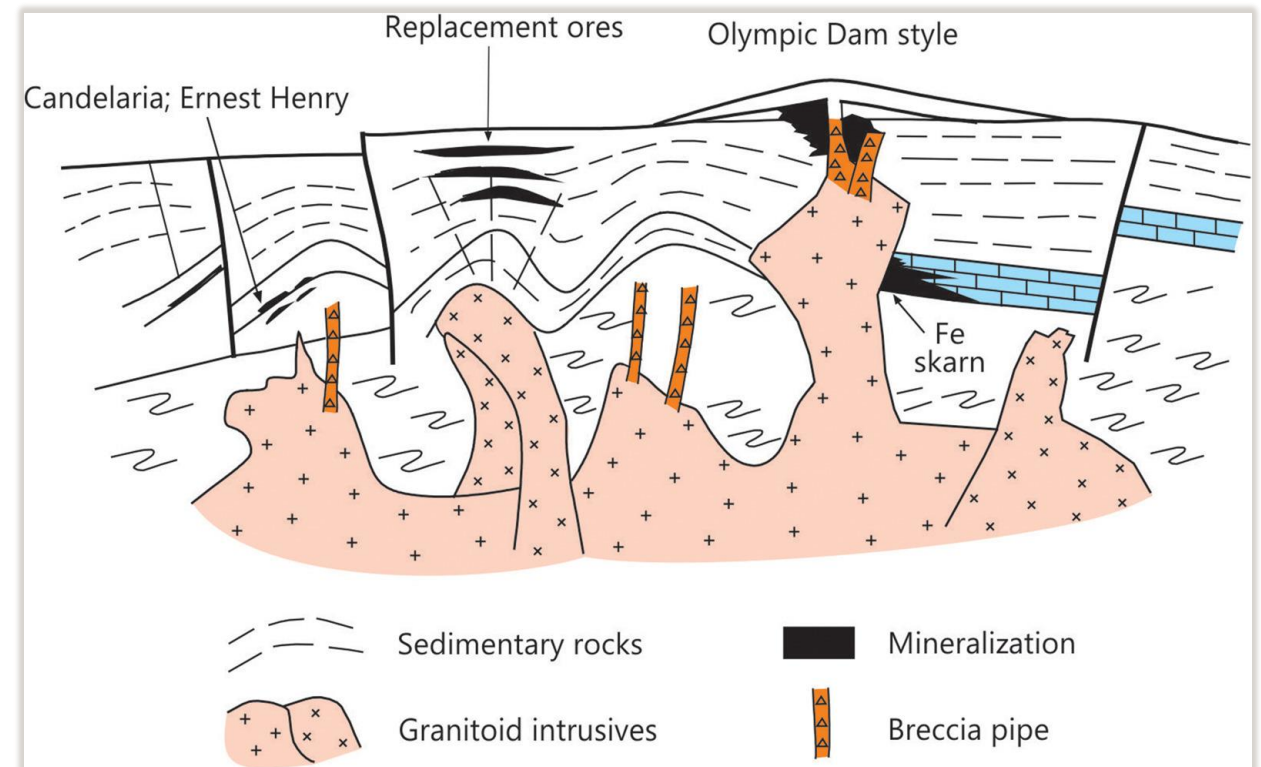
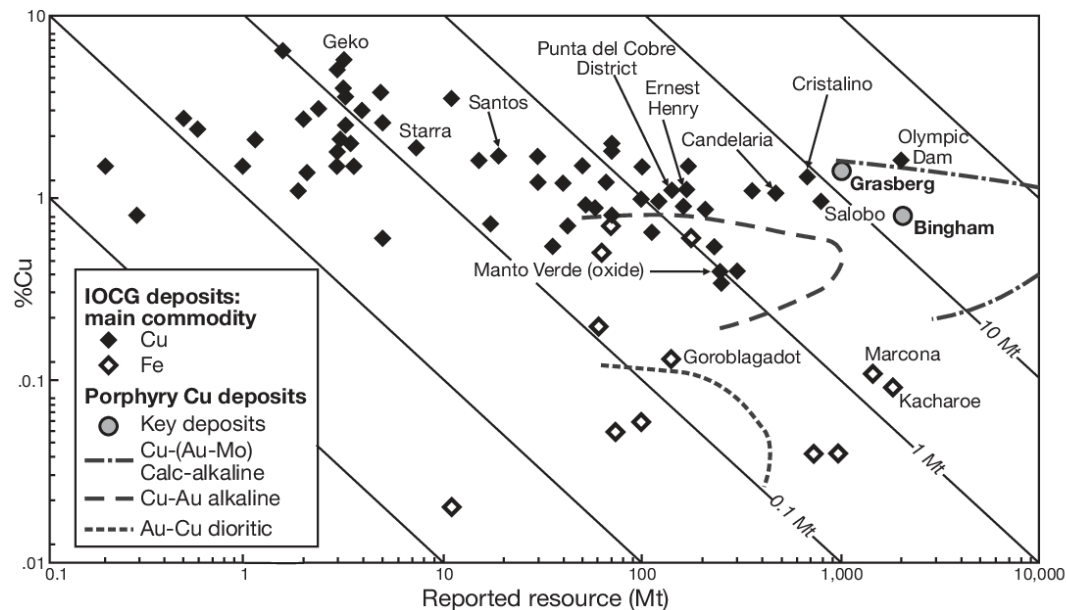
Further diamond and aircore drilling planned



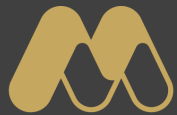
Whaleshark

Iron Oxide Copper Gold deposits are valuable sources of copper and gold

- **Large size** - 100's of Mt to >1Bt
- **Attractive grade** - 1% Cu and 1g/t Au
- **Potential by-products** – Ag, Co, U, REE's
- **Relatively simple metallurgy**



Pirajno, 2000



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Bangemall

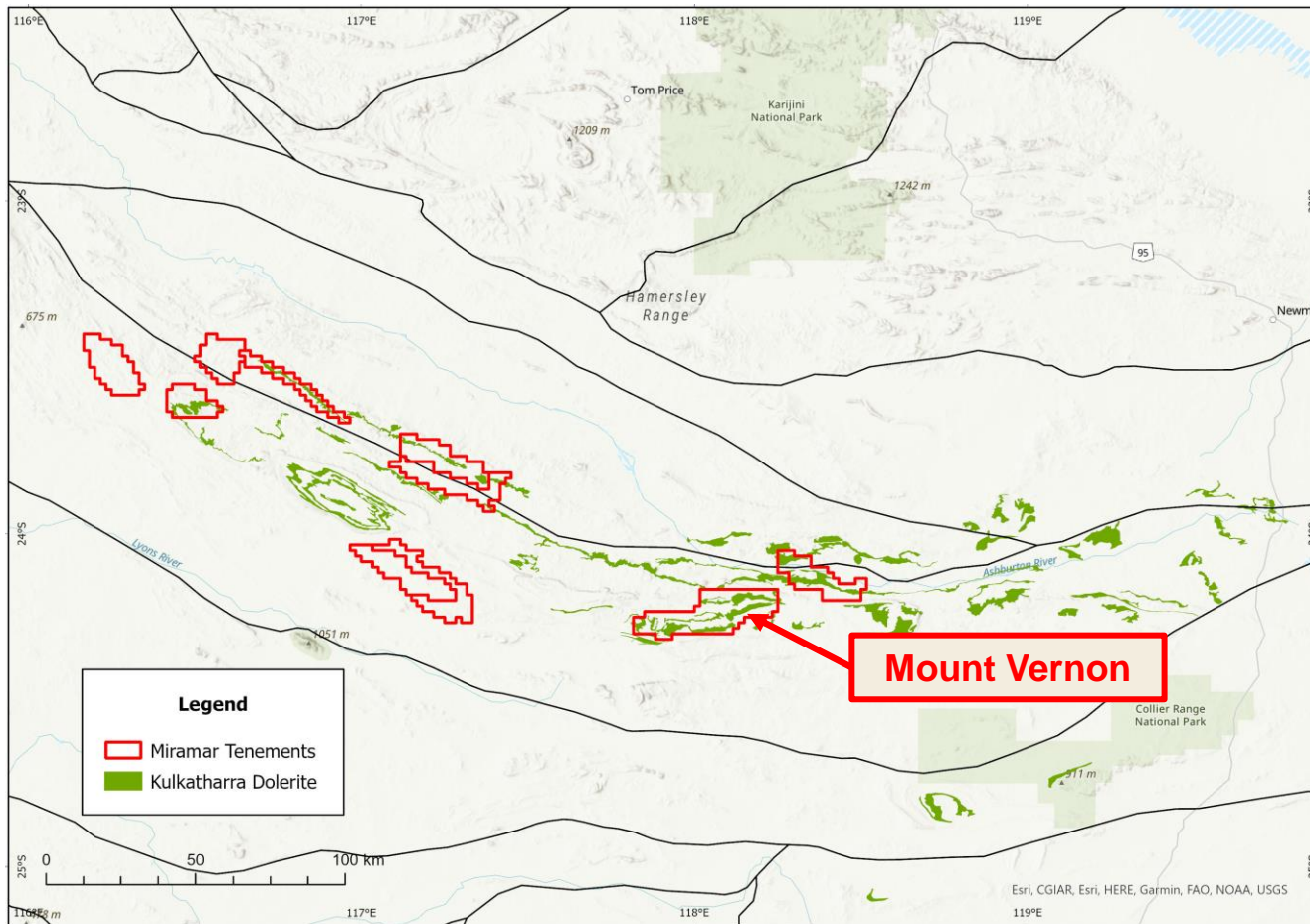
Ni

Cu



Bangemall

Strategic land position in potential new Ni-Cu-PGE province



Regional Indicators

- Kulkatharra Dolerite sills
- Major faults
- Regional geochem/EM anomalies



Tenement Selection

- Sulphidic sediments
- Ni-Cu-PGE in rock chips/soils
- VTEM anomalies

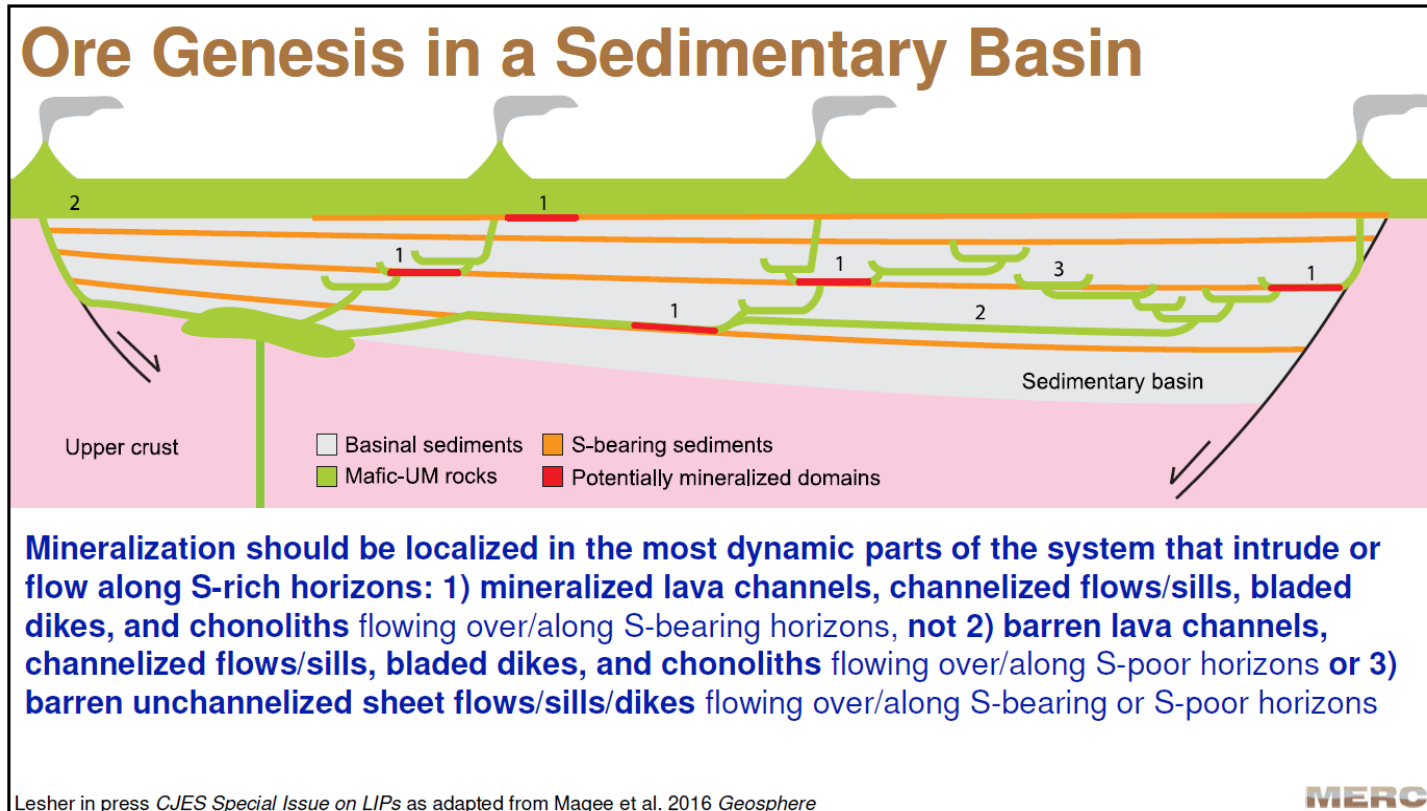


Drill Targets

- Geochem anomaly
- Ground EM anomaly
- Outcropping sulphides

Bangemall

Norilsk Ni-Cu-PGE model



Leshner in press *CJES Special Issue on LIPs* as adapted from Magee et al. 2016 *Geosphere*

Leshner, 2016

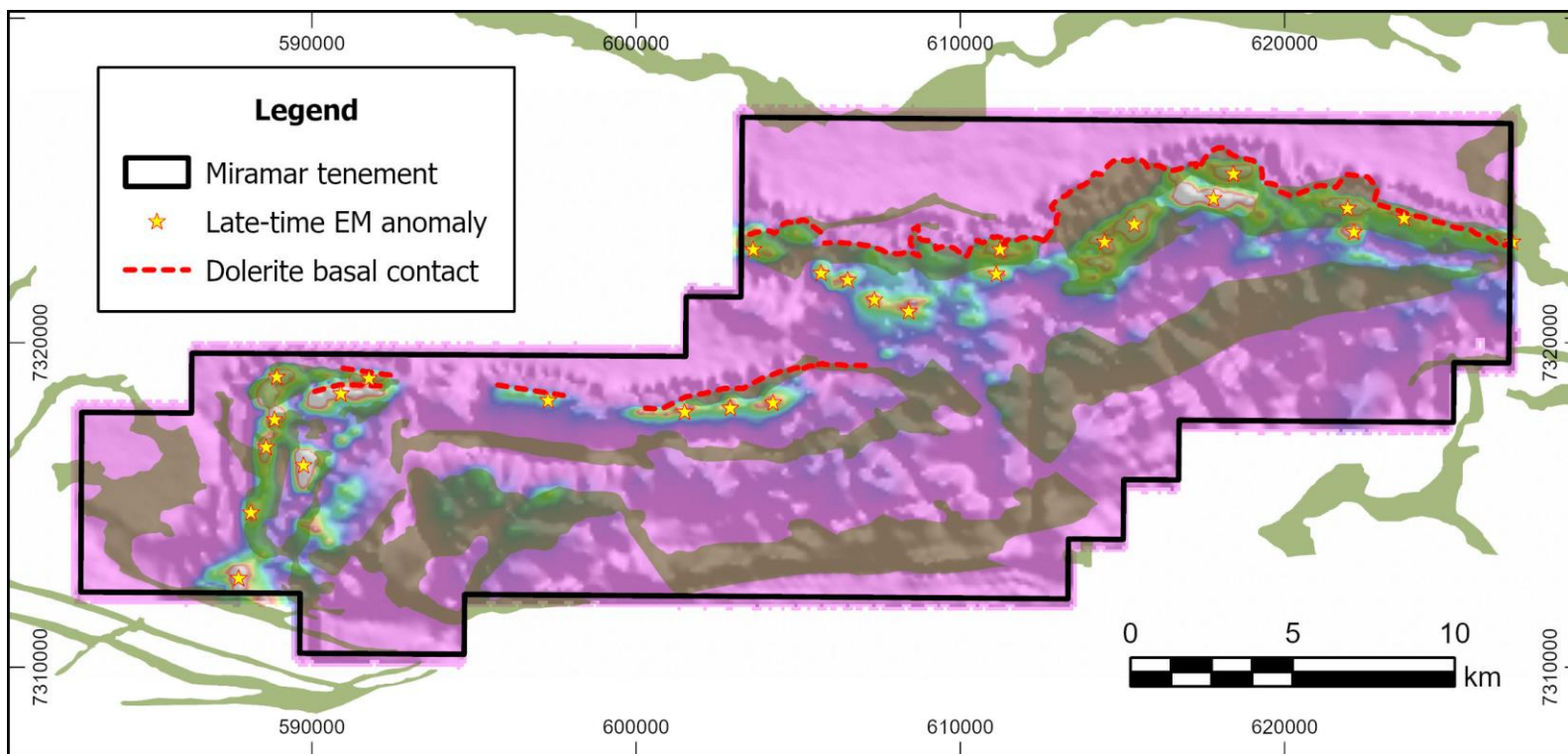


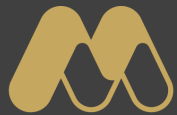
Dolerite

Sediments

Bangemall - Mount Vernon

- Elevated **Ni-Cu-PGE's** in historic rock chip and soil samples
- Multiple **late-time VTEM anomalies** beneath dolerite sill
- **Sulphides** in outcropping dolerite – assays pending





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Eastern Goldfields

Au

Ni

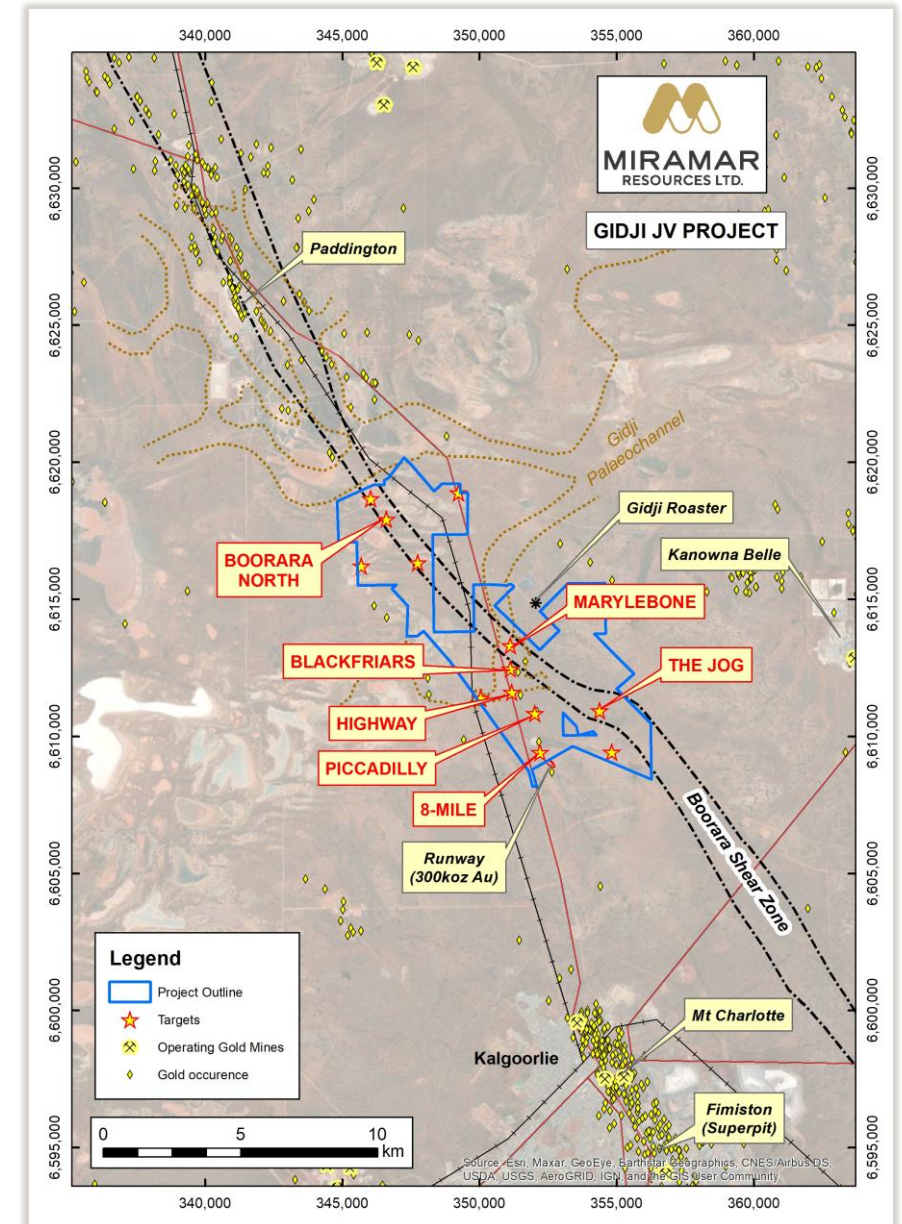
Li



Gidji JV (M2R 80%)

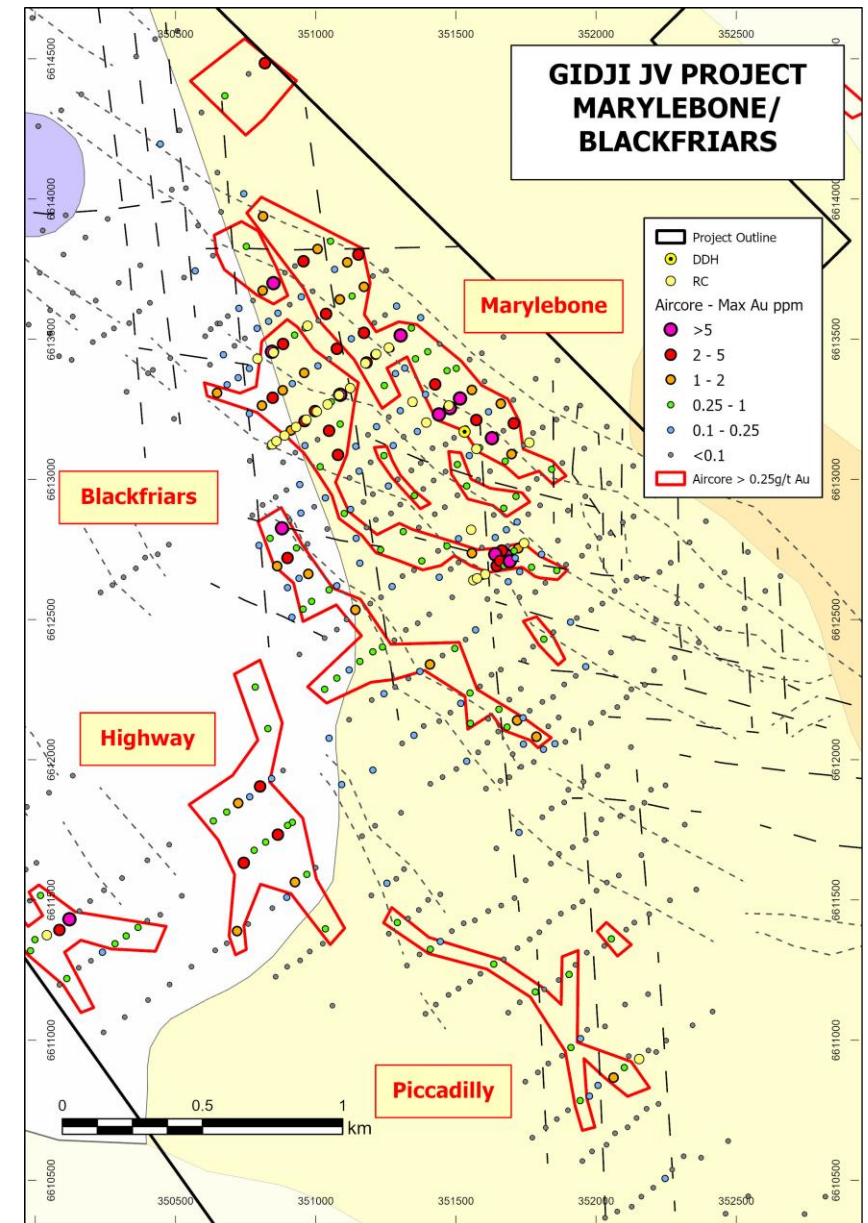
Underexplored gold project

- 15km north of Kalgoorlie
- Surrounded by multiple major gold deposits and processing plants
- Dilational jog in major regional structure – **Boorara Shear Zone**
- Transported cover hampered previous exploration
- Multiple large aircore gold footprints discovered beneath Gidji Palaeochannel
- Nickel potential in Highway Ultramafic



Gidji JV (M2R 80%)

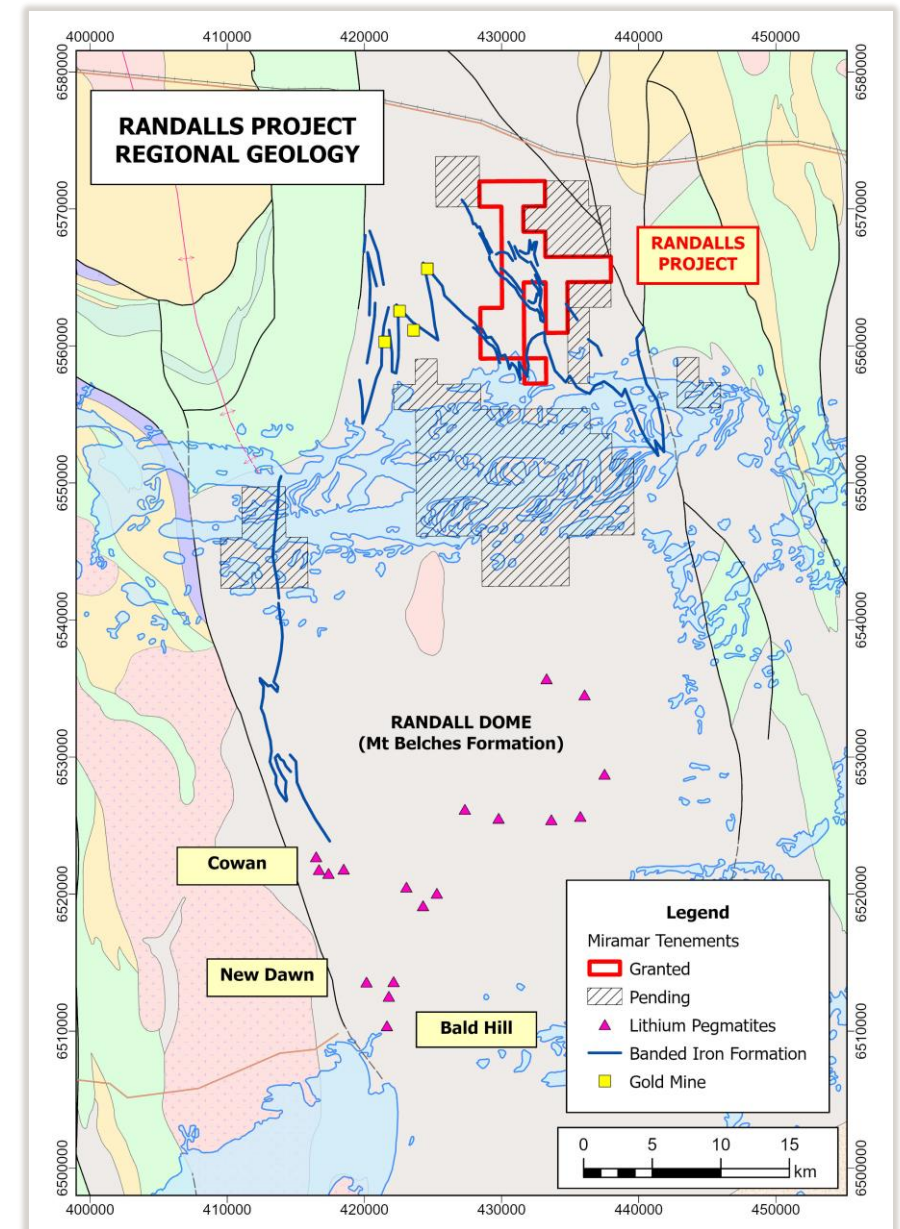
- Multiple large new aircore footprints discovered under transported cover and Gidji Paleochannel
- Several high-grade gold results including:
 - 3m @ 7.12g/t Au
 - 2m @ 7.69g/t Au
 - 6m @ 2.21g/t Au
 - 1m @ 12.6g/t Au
 - 1m @ 11.0g/t Au
 - 1m @ 9.55g/t Au
 - 2m @ 4.61g/t Au
 - 1m @ 8.52g/t Au
- Limited bedrock testing completed to date



Randalls

Gold and Lithium potential

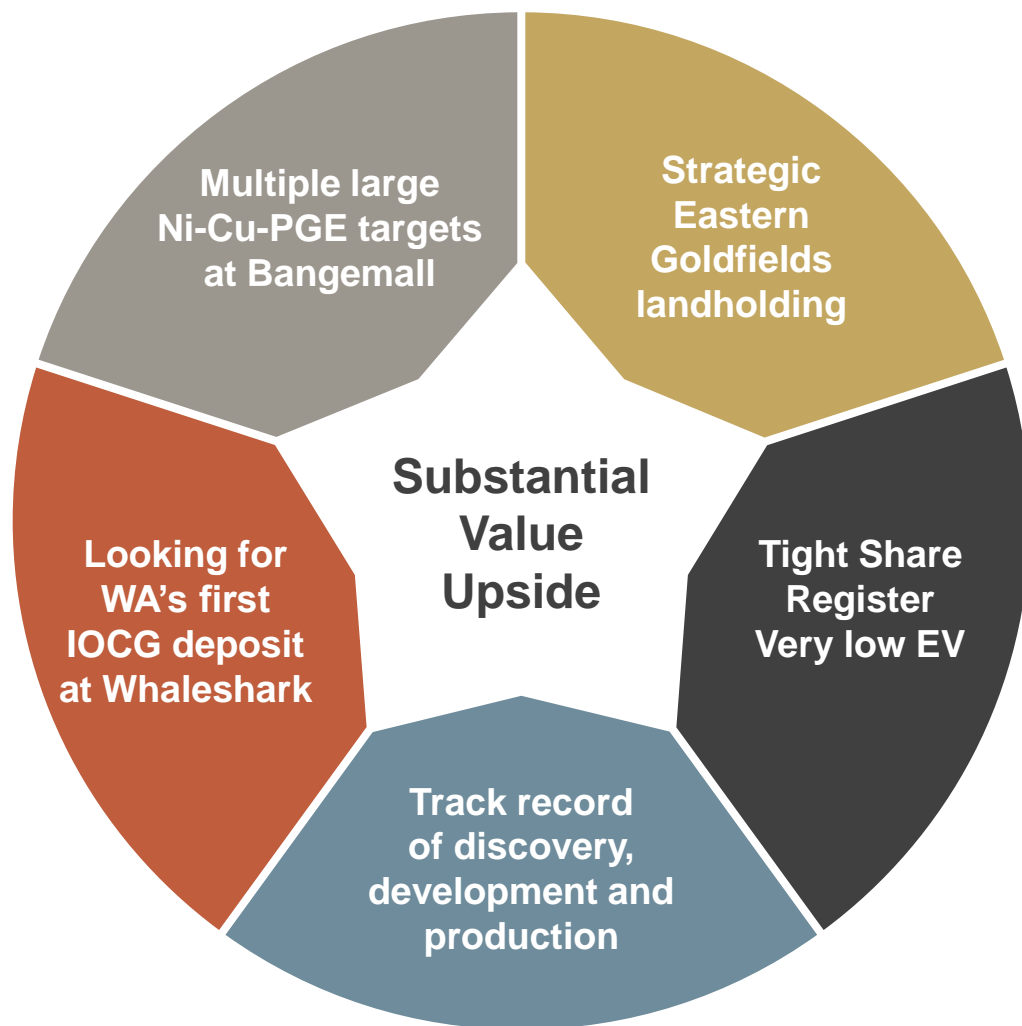
- Folded BIF along strike from high-grade BIF-hosted gold mines
- Randall Dome - same geological setting as **Bald Hill** and **New Dawn** lithium occurrences
- Radiometric anomalies north of Lake Randall - **no prior lithium exploration**
- New applications consolidate land position over most prospective geology

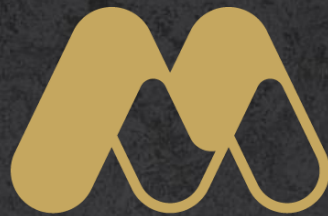


Miramar Projects – at a glance

Project	Target	Tenements Granted	Geochem /Geophys anomalies	Aircore anomalism	Bedrock Mineralisation	Resource definition
Whaleshark	IOCG					
Bangemall	Ni-Cu-PGE's					
Gidji JV	Au +/- Ni					
Glandore	Au					
Randalls	Au +/- Li					

Why invest in Miramar Resources?





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