



MIRAMAR
RESOURCES LTD.

AGM Presentation

9 November 2023



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 in WA

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



Cu

Au

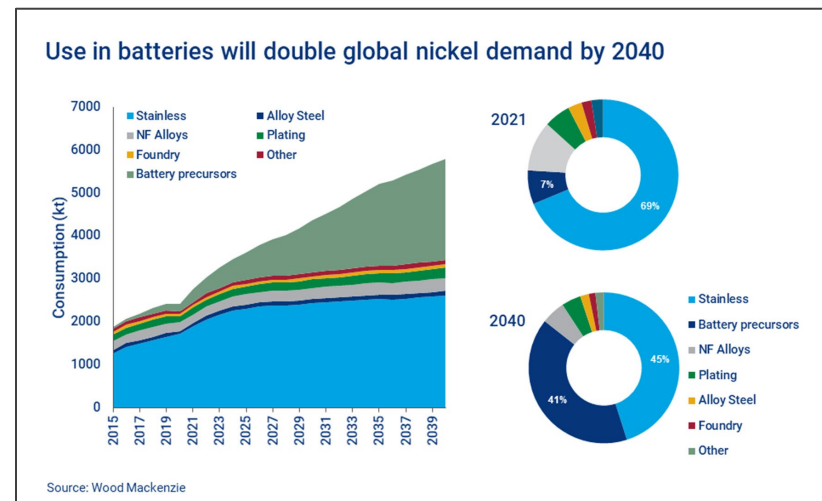
Ni

Exploring for in-demand commodities...

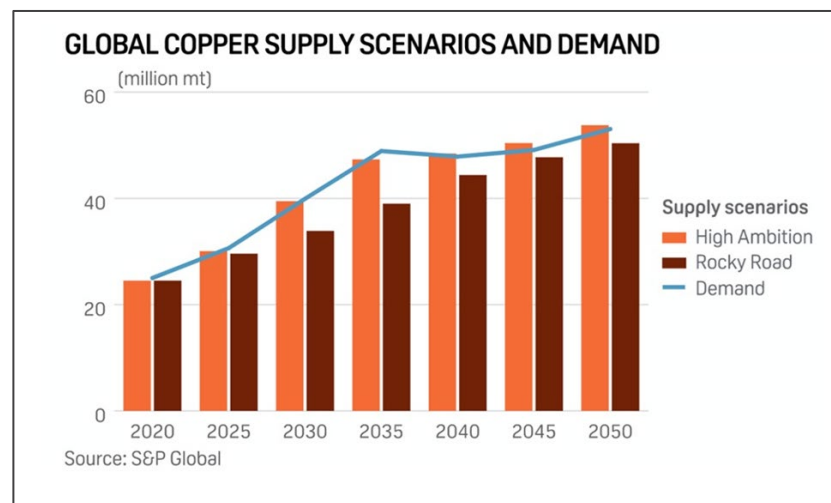
Au



Ni



Cu



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 (@ 2.5c)

\$3.7M

Cash (Sept 23)

\$1.0M

Enterprise Value

\$3.5M

JMEI Credits

\$0.7M

Major shareholders

%

XGS Pty Ltd (Allan Kelly)

9.4

Faraday Investments

6.5

Valorem Capital

5.0

Top 20

47.7

Combined Board

10.2

2022-2023 Summary

Whaleshark

- Aircore EOH results upgrade IOCG potential
- Successful EIS application
- Initial 3-hole DD programme completed
- Copper mineralisation intersected in 2 holes

Bangemall

- High priority Ni-Cu-PGE targets identified at Mt Vernon with outcropping sulphides
- New tenement applications increase land position

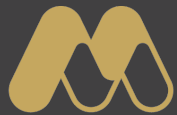
Gidji JV

- Exploration Target outlined at Marylebone
- PGE assays upgrade Nickel potential

Other

- Shallow REE mineralisation intersected at Lang Well





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Whaleshark Iron Oxide Copper Gold (IOCG) Project

Cu

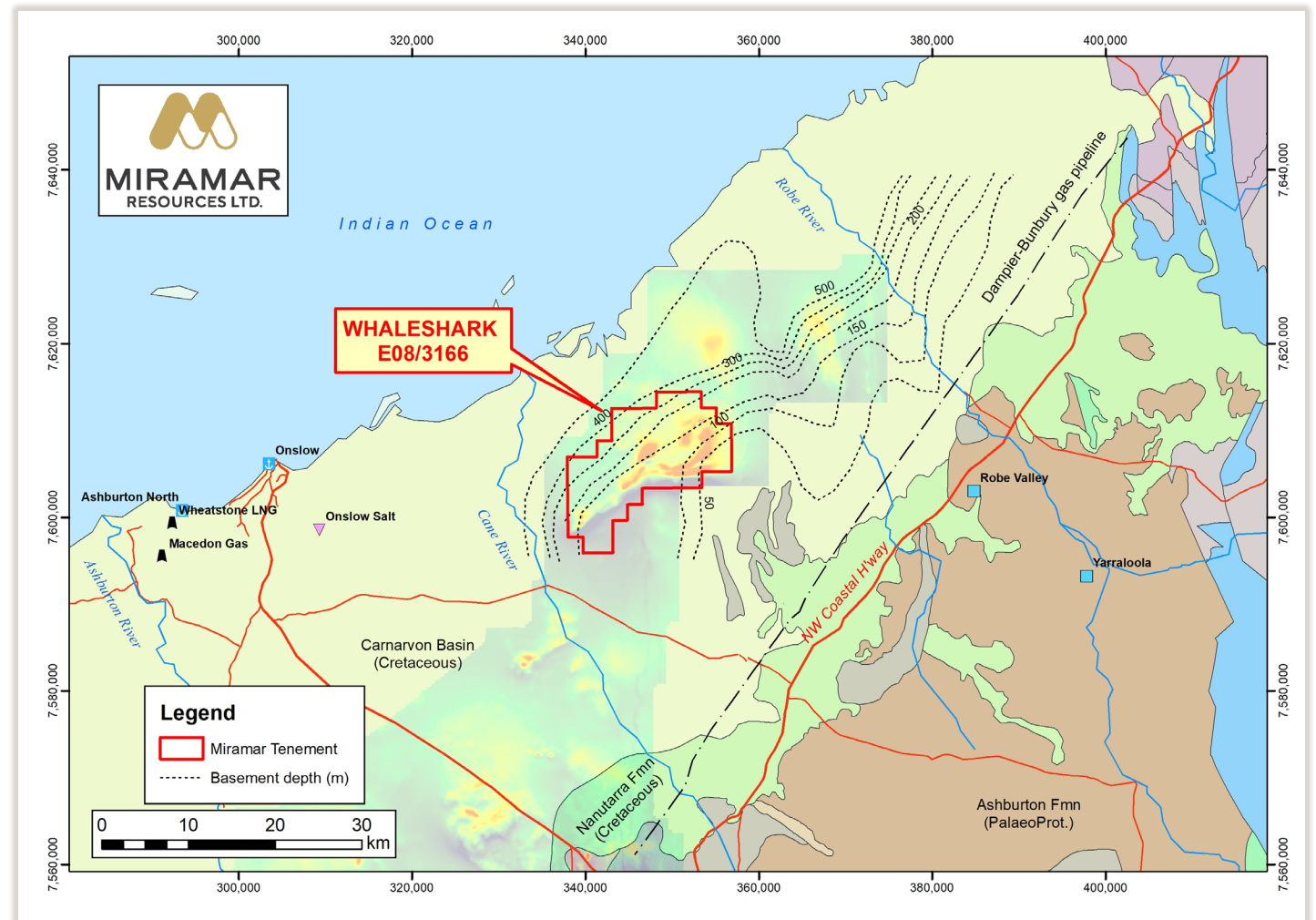
Au



Whaleshark

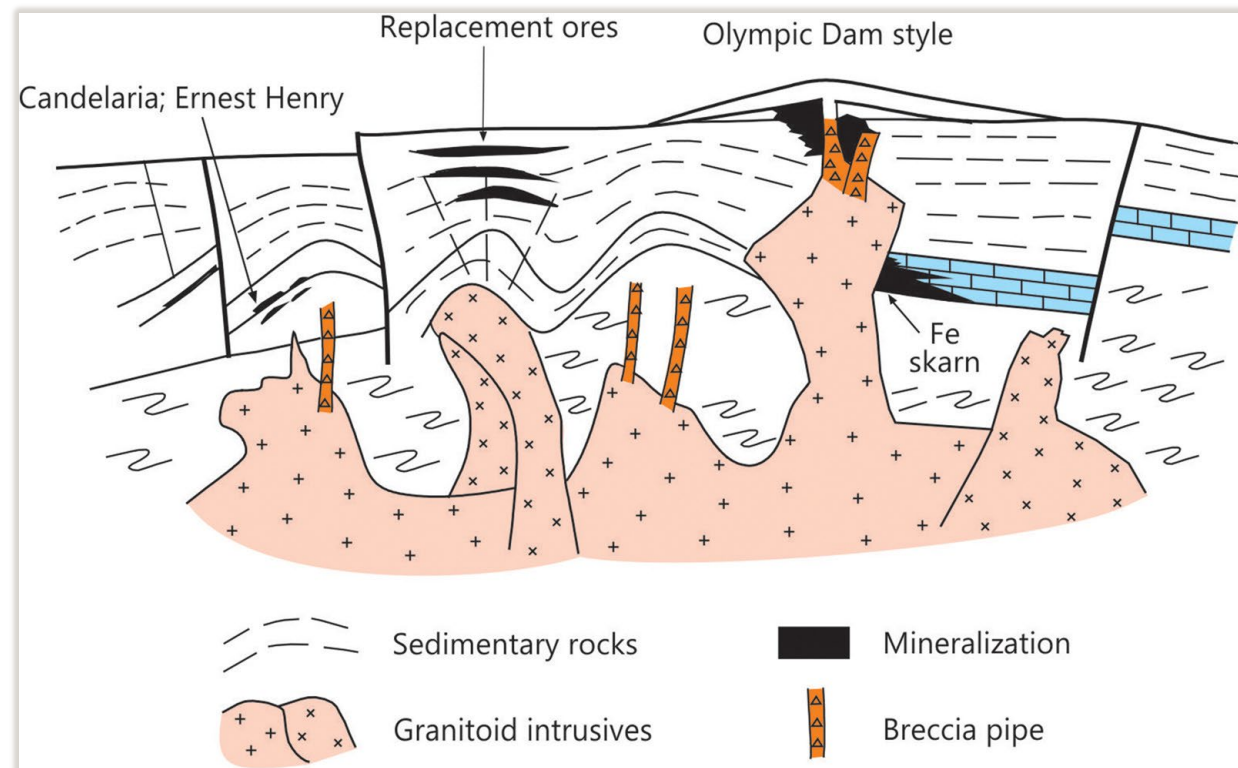
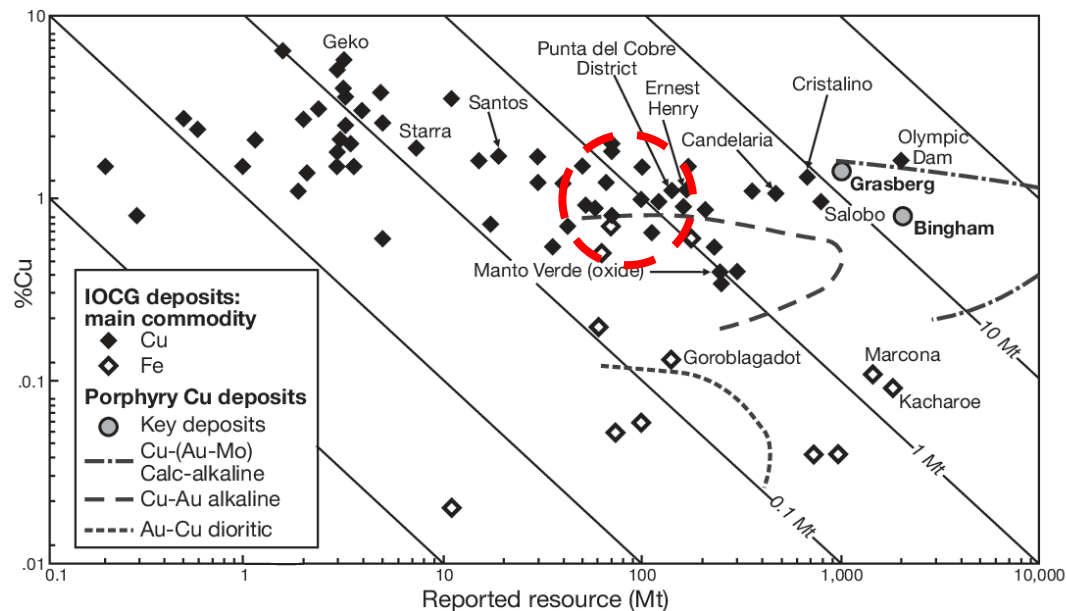
Looking for WA's first IOCG deposit

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



IOCG deposits

- **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

Whaleshark

2020

- Tenement application

2021

- Tenement granted
- MMI soil sampling outlines **Cu-Au-Ag-U-Mo-REE** anomalies

2022

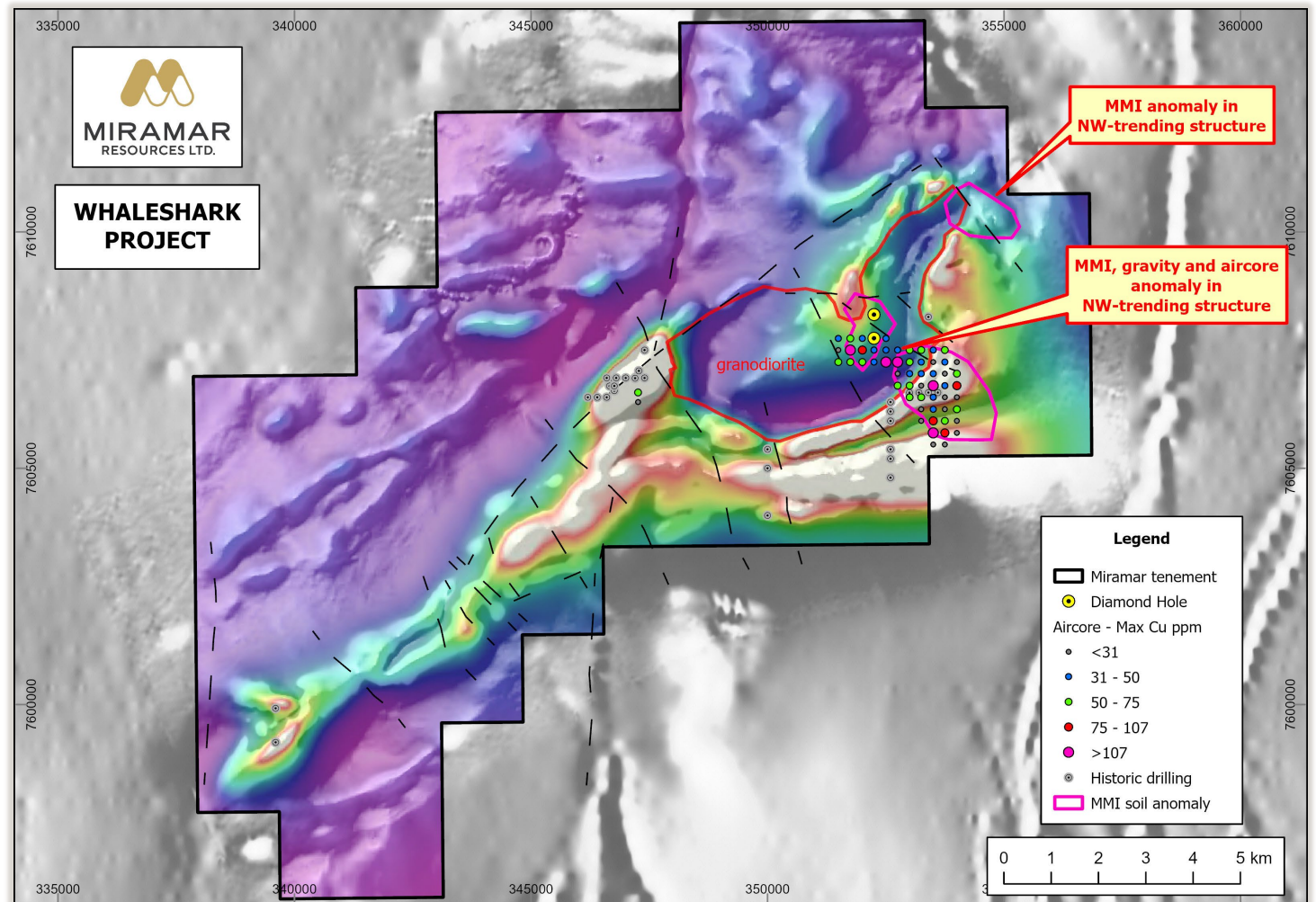
- “Interface” aircore drilling intersects **Cu-Au-Ag-Co** anomalies in basement

2023

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

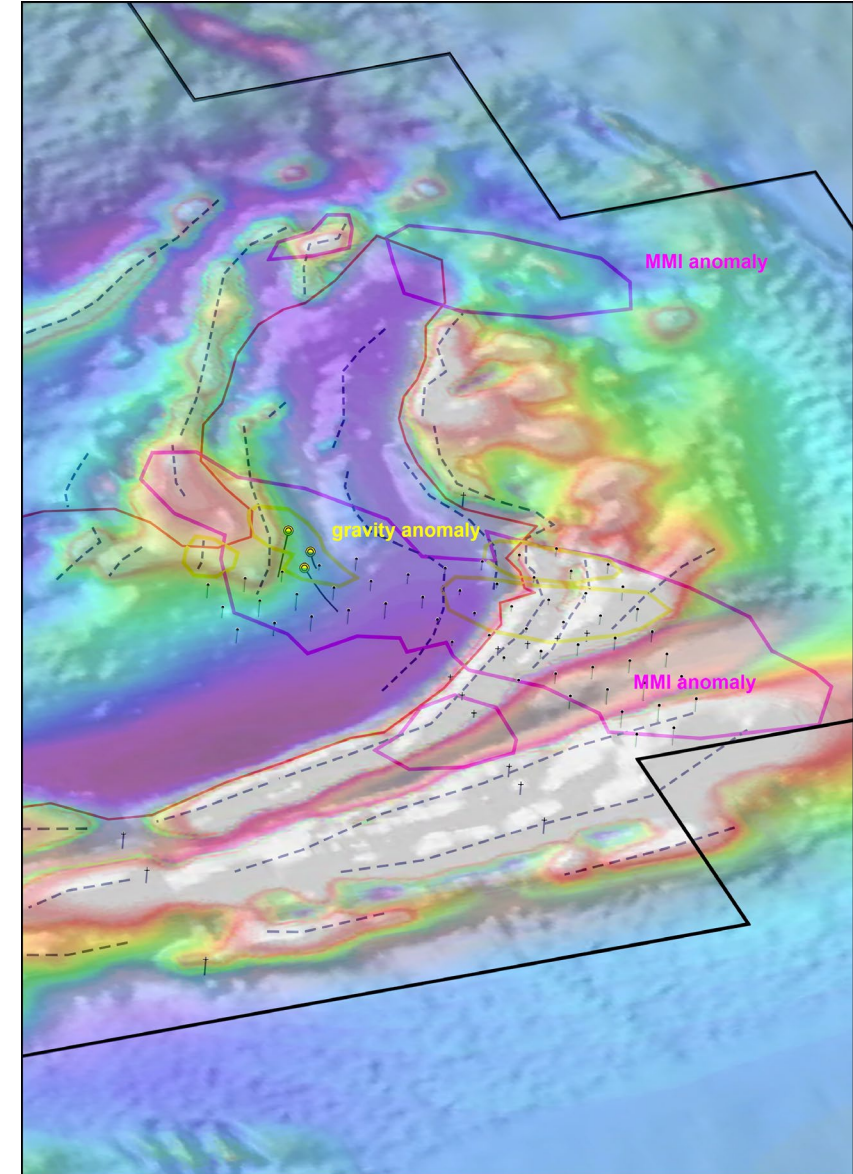
2024

- Further aircore and diamond drilling

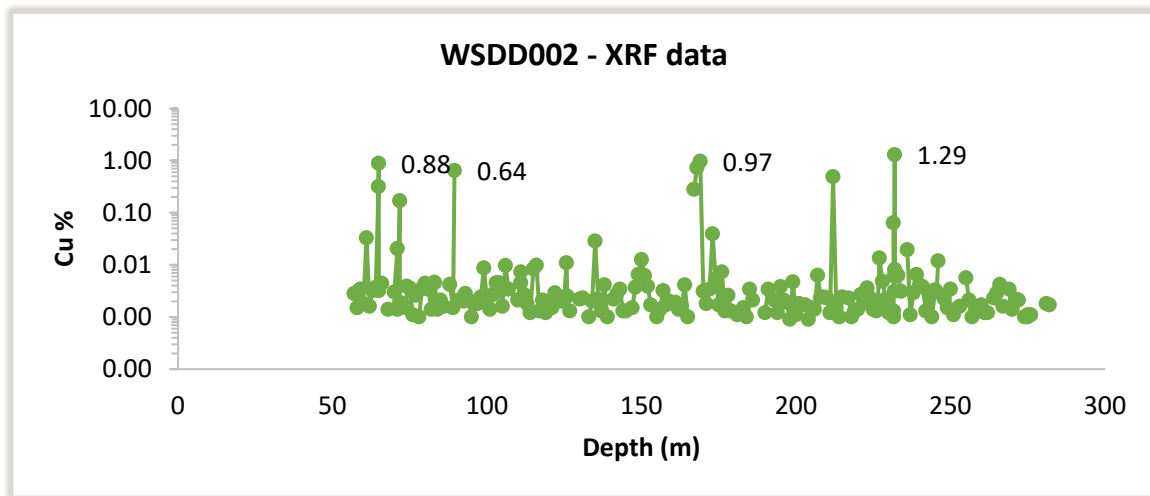


2023 Diamond Drilling

- 3 DDH's completed for ~1,000m
- Tested gravity/MMI/aircore anomaly and NW structure
- Drilling intersected biotite granodiorite and diorite - gravity anomaly **not** explained
- **Chalcopyrite** intersected in 2 holes - confirmed by XRF and assays
- Anomalous **Cu, Au, Ag, Mo, W** and **REE's**
 - **WSDD001** – 1m @ 0.10g/t Au and 1m @ 31.4ppm Mo and 1022ppm W
 - **WSDD002** – 0.4m @ 0.2% Cu, 1.07ppm Ag
 - **WSDD003** – 1m @ 0.11g/t Au



2023 Diamond Drilling





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Bangemall Ni-Cu-PGE Projects

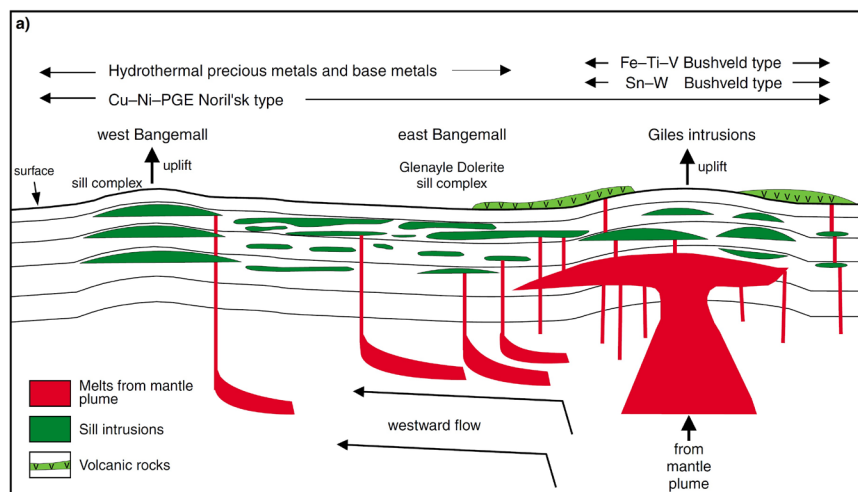
Ni

Cu

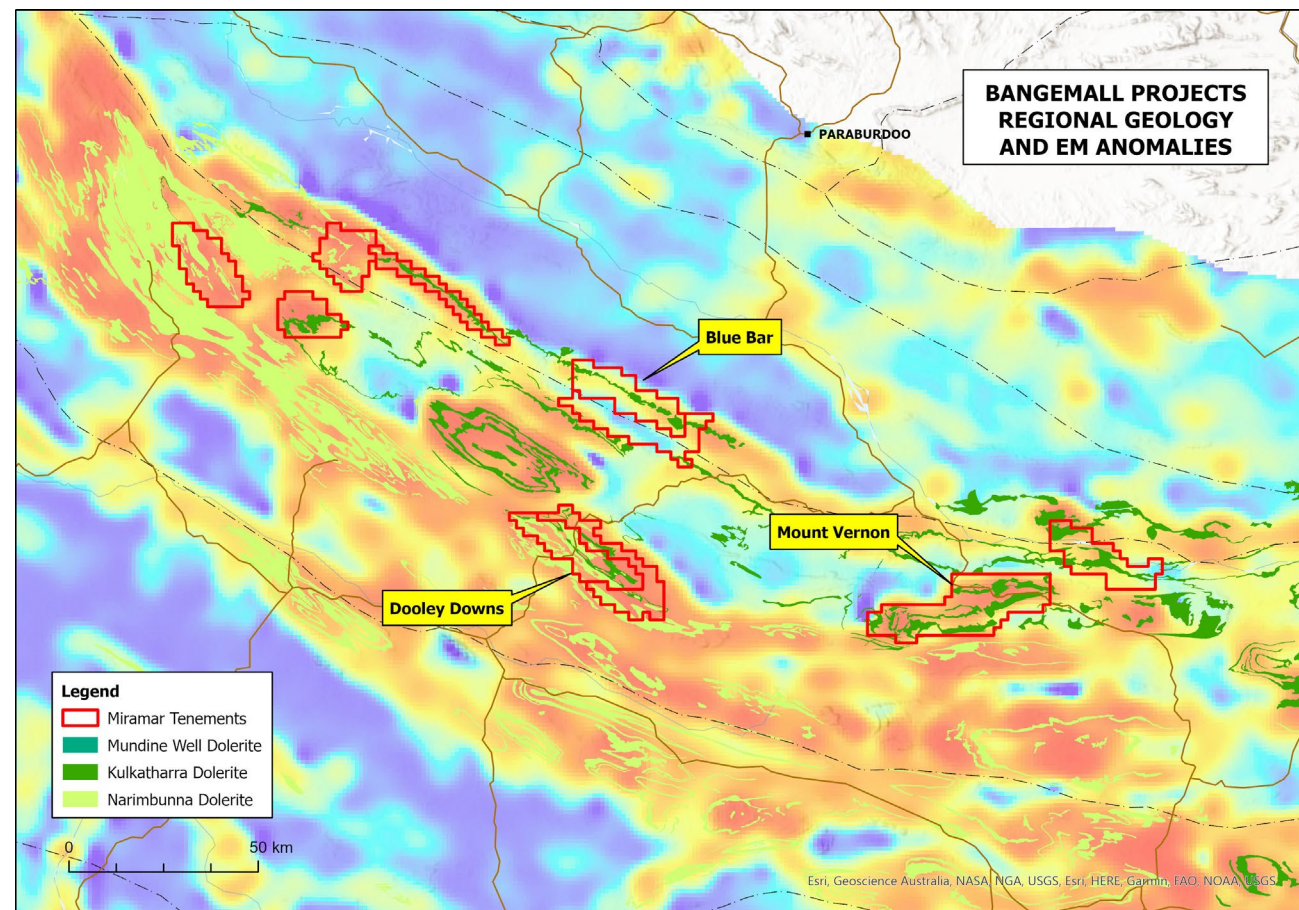


Bangemall Ni-Cu-PGE Projects

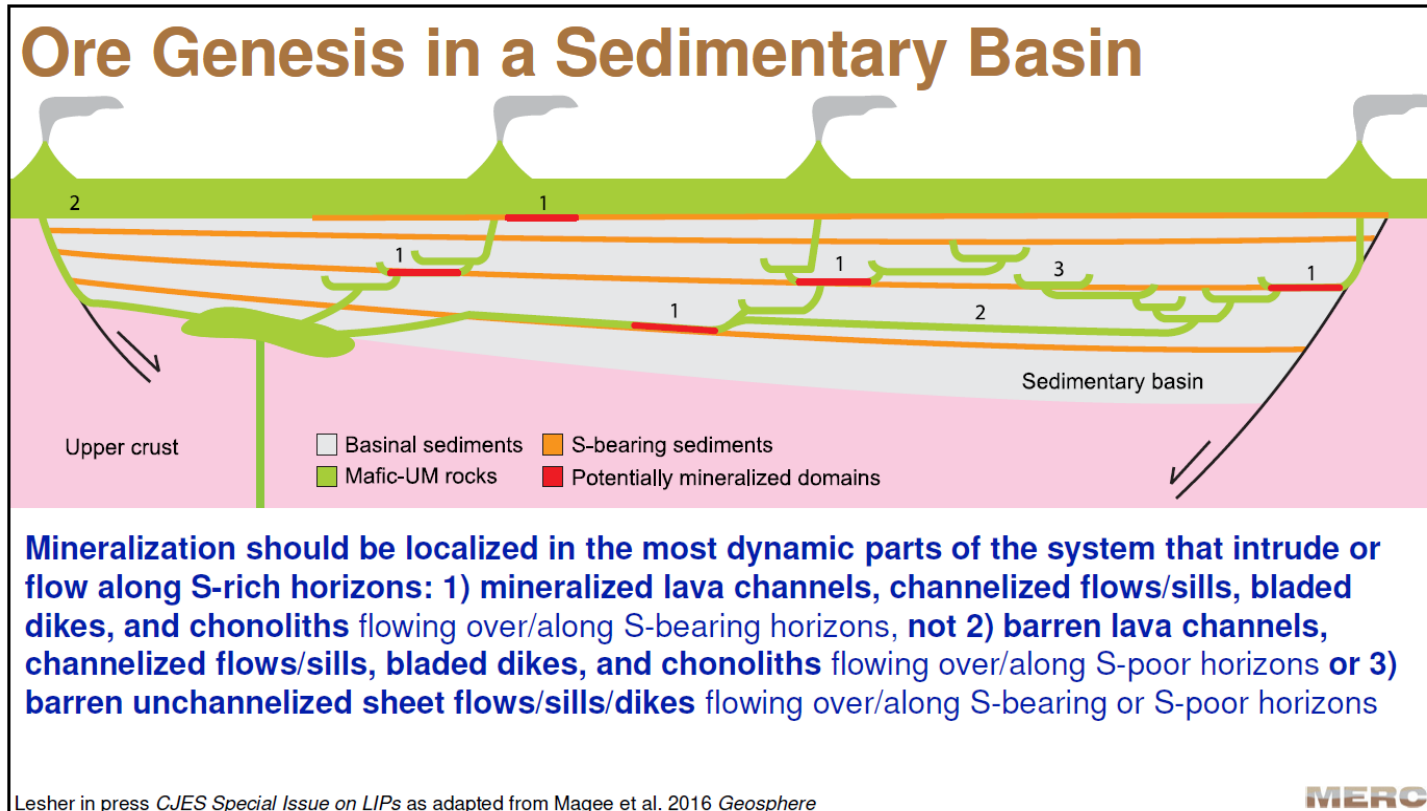
- Significant land position at western end of Warakurna Large Igneous Province
- **Kulkatharra Dolerite** sills - same age as the **Nebo** and **Babel** Ni-Cu deposits
- Regional geochem and EM anomalies
- No previous Ni-Cu-PGE exploration



Morris and Pirajno, 2005



Bangemall Ni-Cu-PGE model



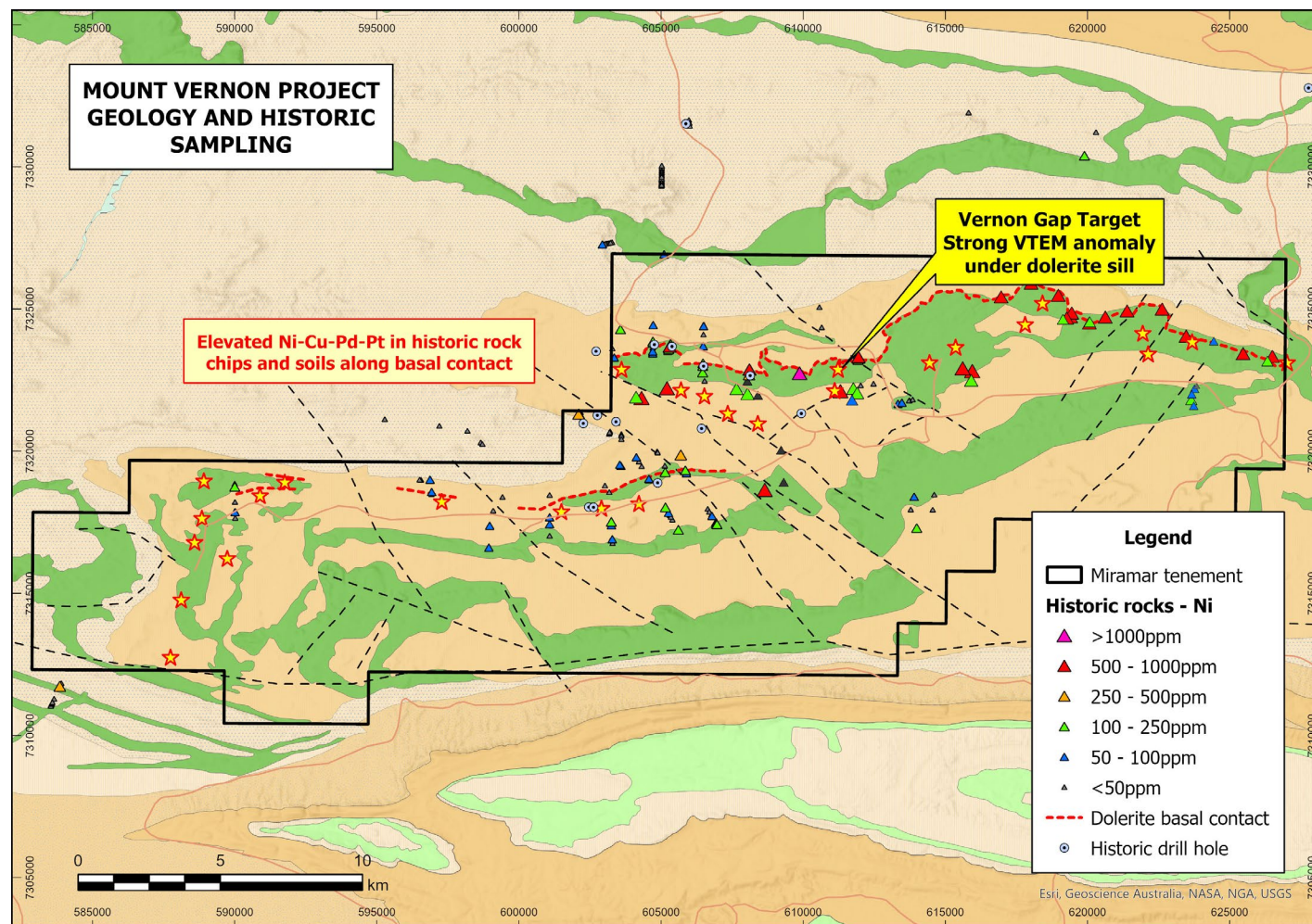
Lesher, 2016



Dolerite sill
Sulphidic sediments

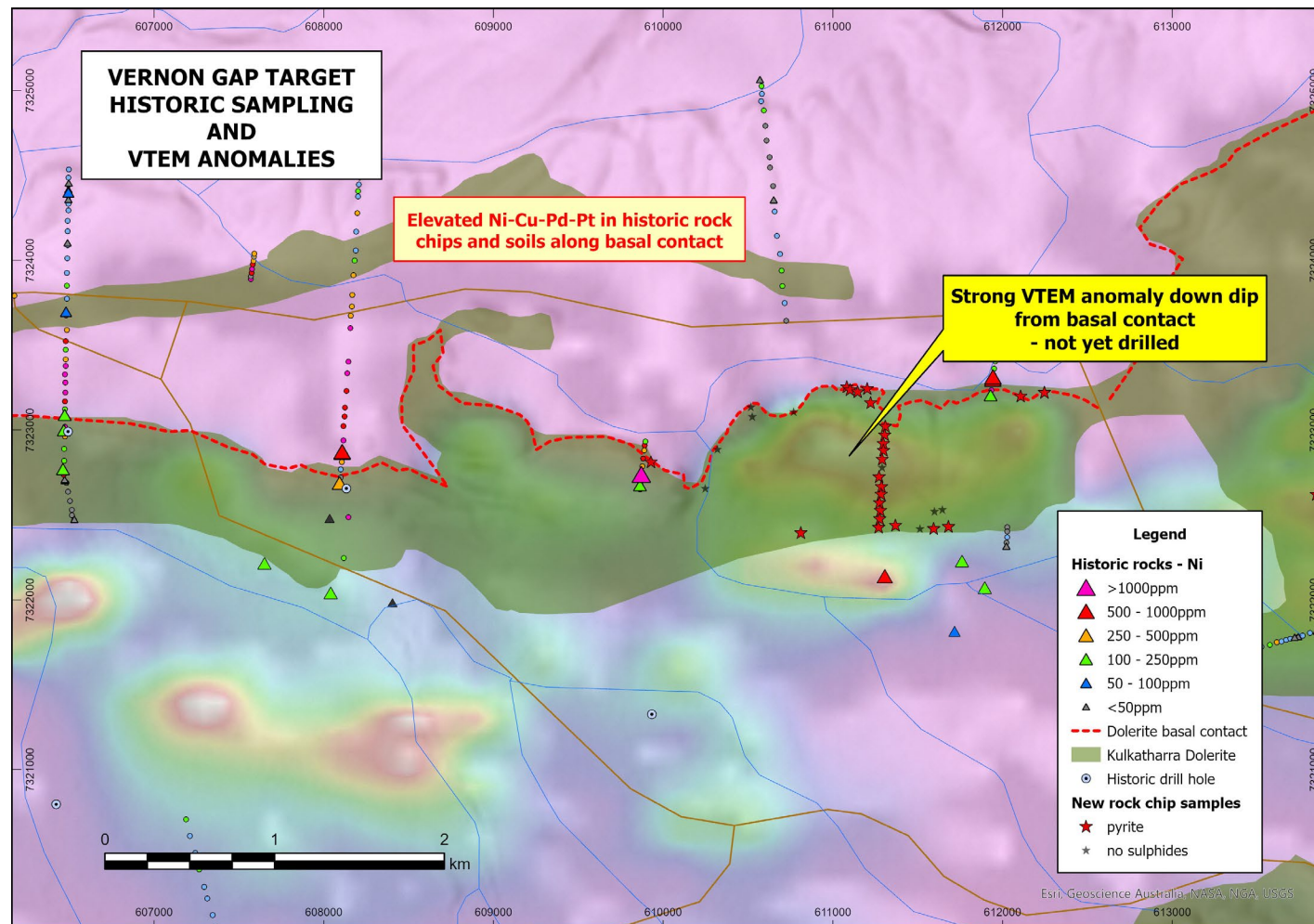
Mount Vernon Project

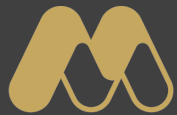
- Kulkatharra Dolerite sills intruding into sulphidic sediments (S-source)
- Anomalous **PGE** in GSWA stream sediments
- Elevated **Ni-Cu-Pd-Pt** in historic rock chip and soil samples
- Previous exploration and drilling targeted Cu-Pb-Zn in sediments
- Multiple **late-time VTEM anomalies** along basal contact of northern dolerite



“Vernon Gap” Target

- 600m long late-time VTEM anomaly beneath dolerite sill
- **Ni-Cu-Pd-Pt** in rock chips/soils
- Outcropping sulphides
- Ground EM and RC drilling planned





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Gidji JV (M2R 80%)

Au

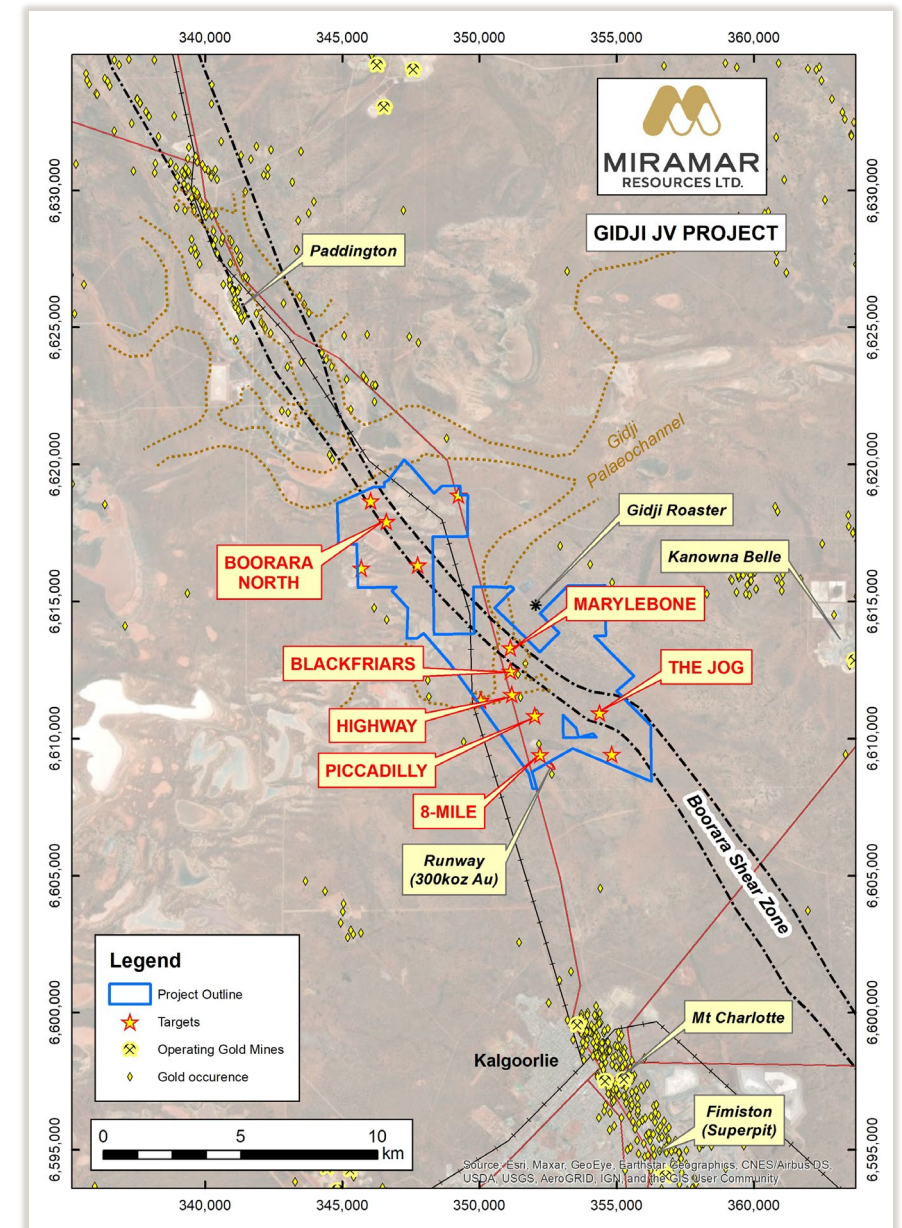
Ni



Gidji JV

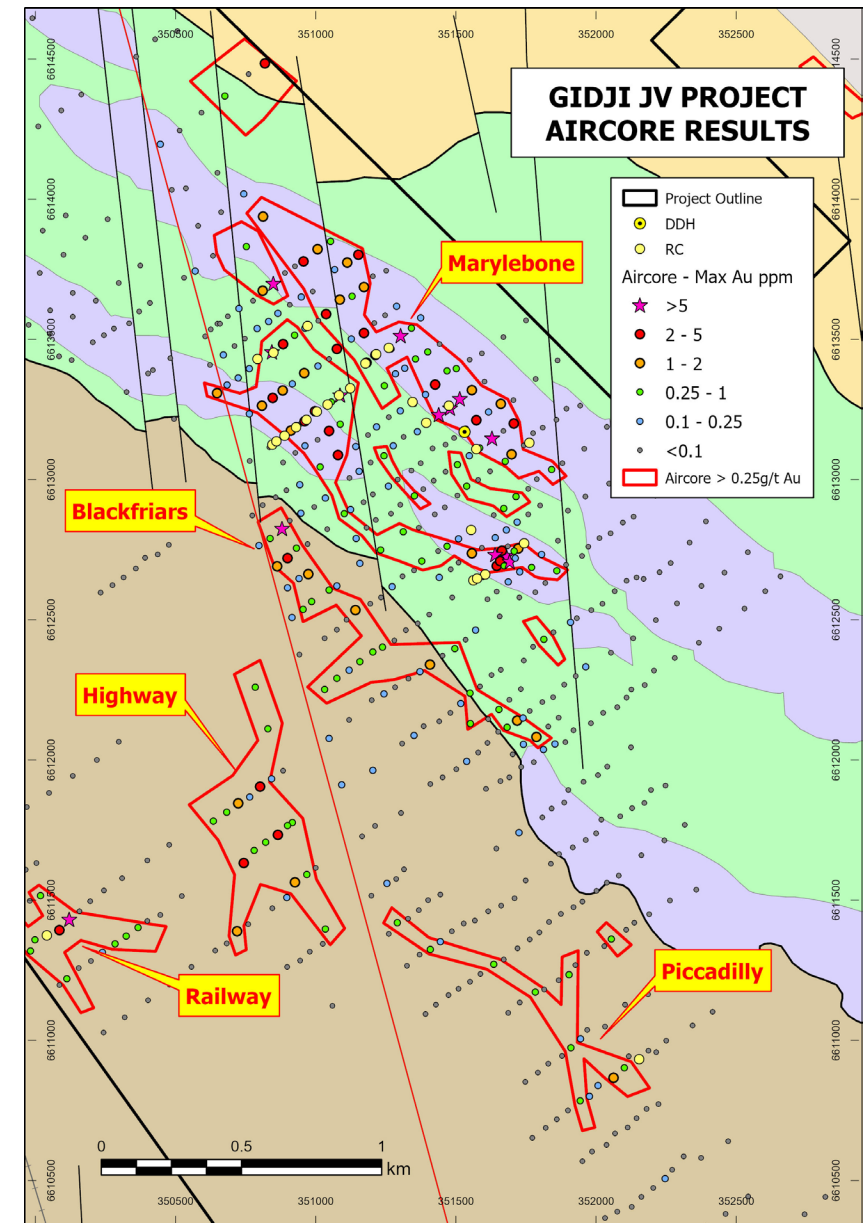
Underexplored gold project in prime location

- 15km N 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 – minimal effective historic drilling
- Multiple large new aircore gold footprints discovered beneath Gidji Palaeochannel
- Nickel potential in Highway Ultramafic unit



Gidji JV

- Aircore drilling completed during 2021-22 outlined four new gold discoveries under transported cover
- Multiple 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 @ 11.8g/t Au (EOH) (Blackfriars)
 - 1m @ 9.55g/t Au
 - 2m @ 4.61g/t Au
 - 1m @ 8.52g/t Au
- Limited bedrock testing completed to date
- Further RC/Diamond drilling planned



Miramar Projects – at a glance

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

2023-24 Aims

Whaleshark

- Heritage Survey
- Complete aircore drilling of MMI anomalies
- Diamond drill test magnetic anomalies

Bangemall (Mt Vernon)

- Ground EM of selected VTEM targets
- RC drilling
- Grant of other tenements

Gidji JV

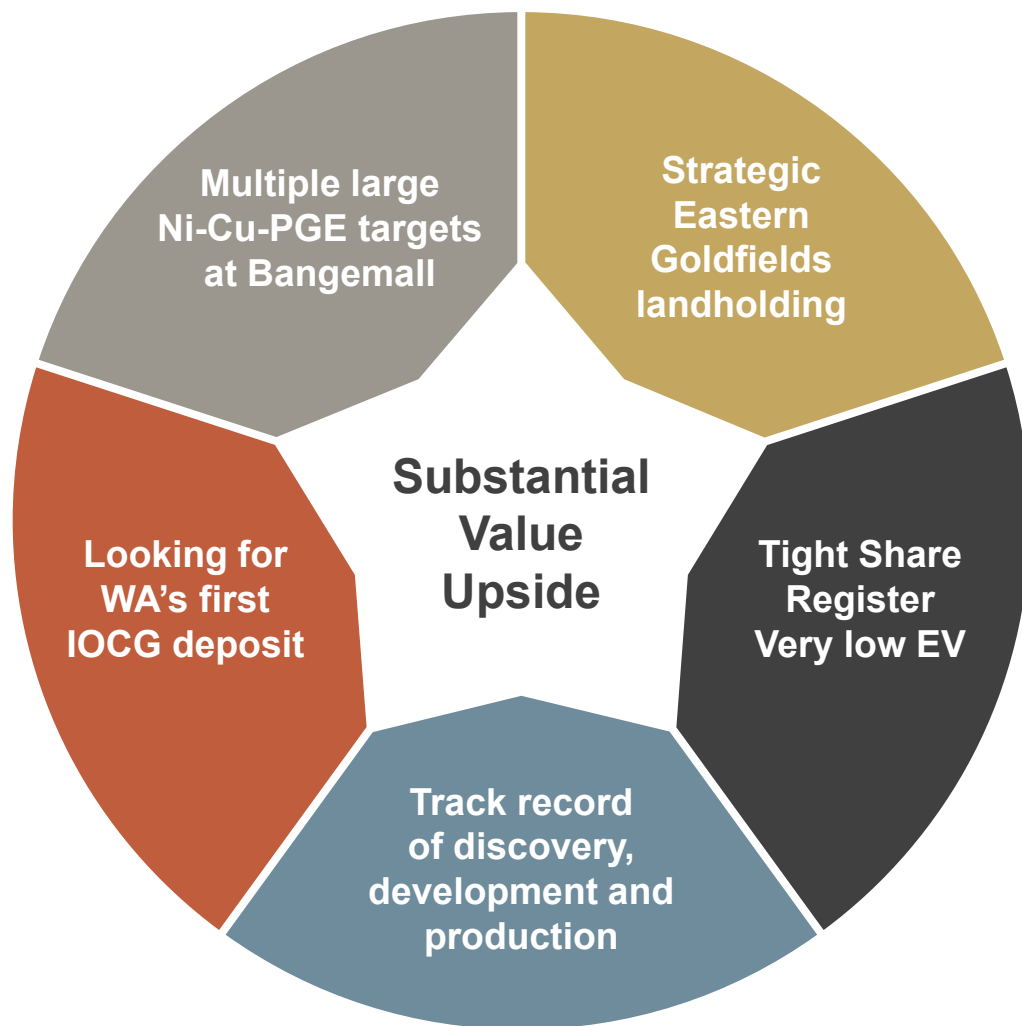
- Work up RC/DD drill targets

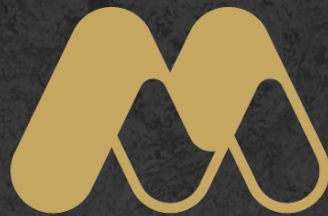
Other

- Project rationalisation



Why Miramar Resources?





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