

MIRAMAR
RESOURCES LTD.

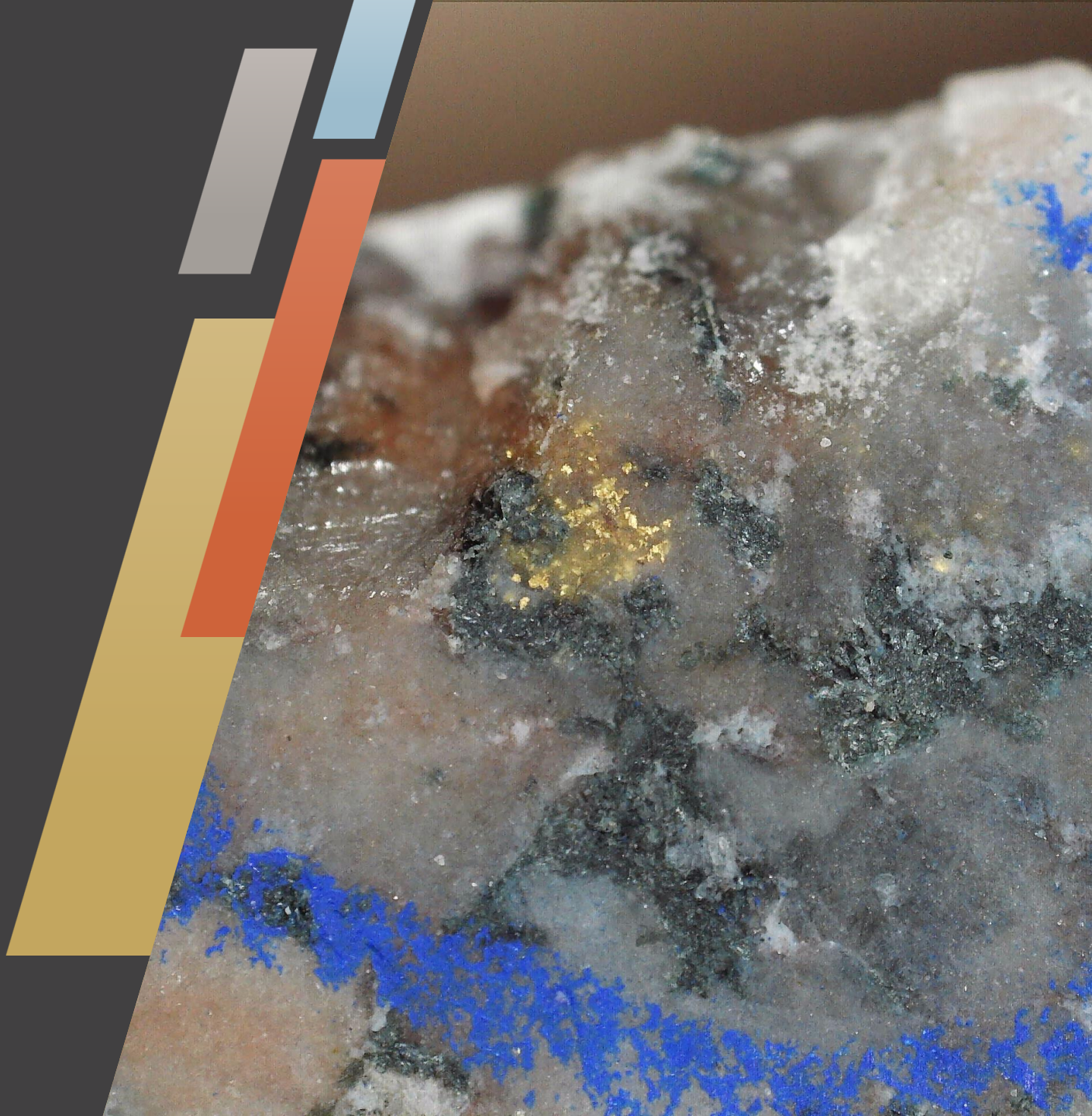
Going for gold!

RIU Sydney Resources Roundup
6-8 May 2025

Au

Cu

Ni



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.

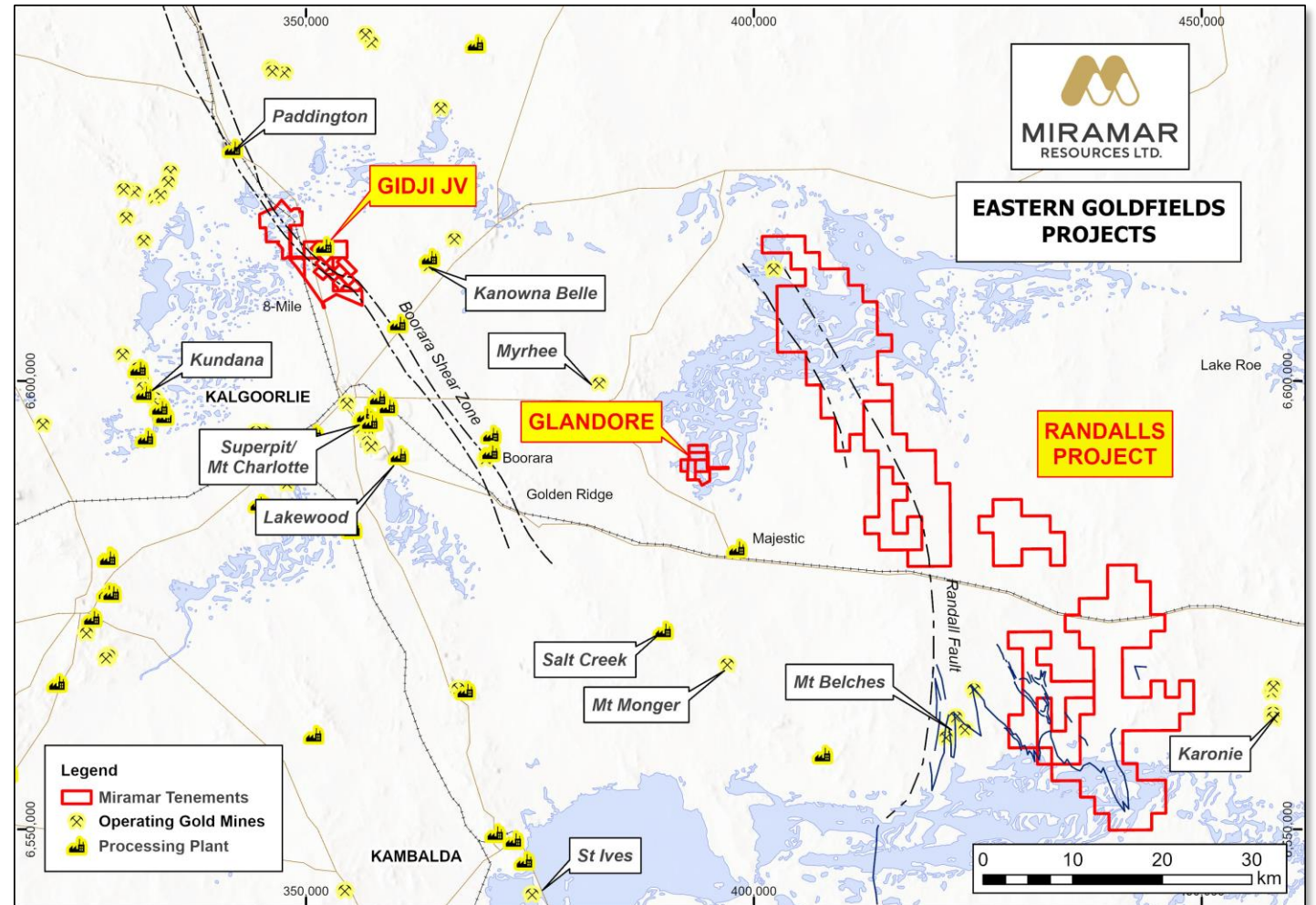
Information on historical results for all projects within this presentation, including JORC Table 1 and 2 Information, is included in the Miramar Resources Limited Prospectus dated 4 September 2020.

JORC Table 1 and 2 Information for Miramar results for all projects within this presentation are included in the relevant ASX releases.

Miramar Resources – going for gold in WA!

Record gold price driving increased corporate interest in high-quality gold projects

- Large (636km²) strategic land position in world-class gold province
- Underexplored projects on major regional structures
- Excellent year-round access
- Proximity to processing plants allows for rapid development of new discoveries



Corporate Snapshot



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

Aim:

"To create shareholder value through discovery"

Strategy:

- Acquire **underexplored** projects in (potential) **world-class mineral provinces**
- Systematic exploration using best practise
- Maximise in-ground exploration spend (approx. 70% of cash spent on exploration activities)

ASX Code	M2R
Shares on issue	996.8M
Market Capitalisation (@ 0.4c)	\$4.0M
Cash and investments	\$1.8M
Enterprise Value	\$2.2M

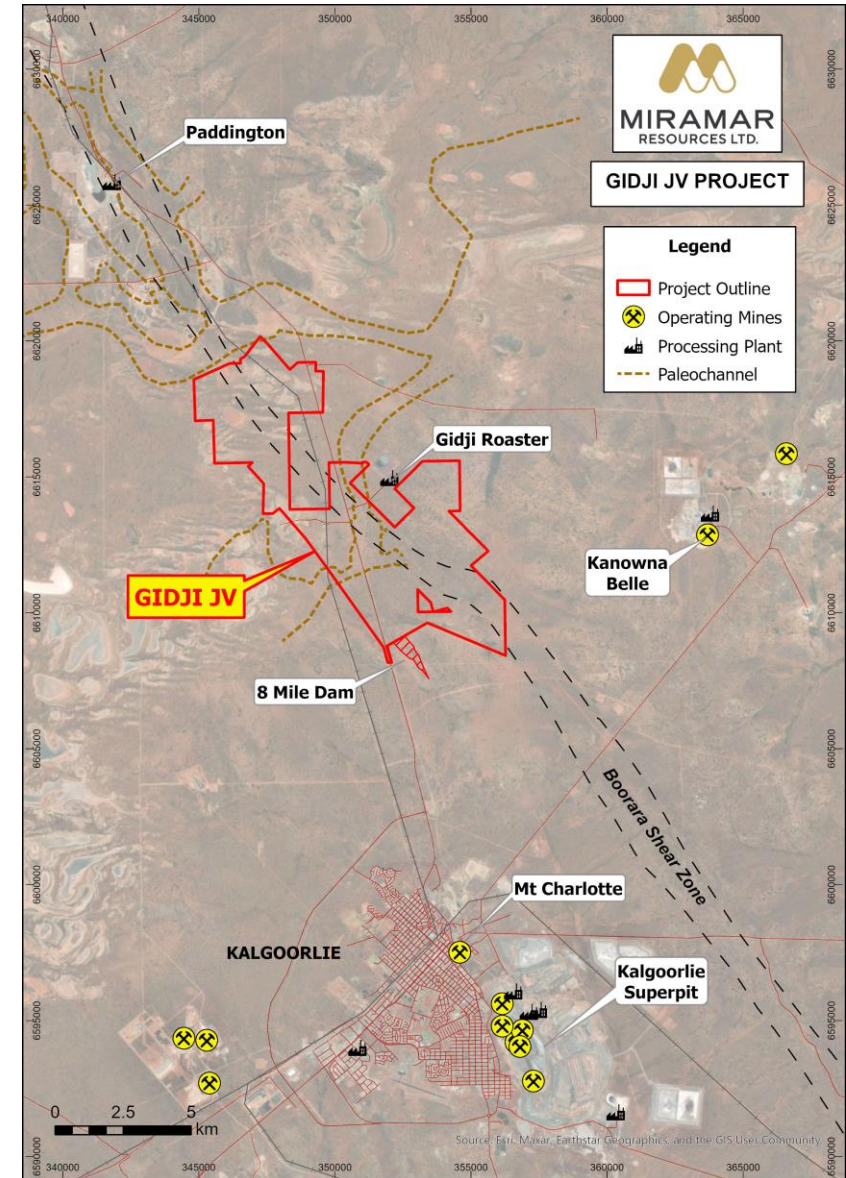
Gidji JV (80%)

“The cheapest house in the best street”

- 15km N of Kalgoorlie via major highway
- 15km strike of Boorara Shear Zone
- Surrounded by major gold deposits and gold processing plants
- Adjacent to NST’s “8 Mile Dam” deposit

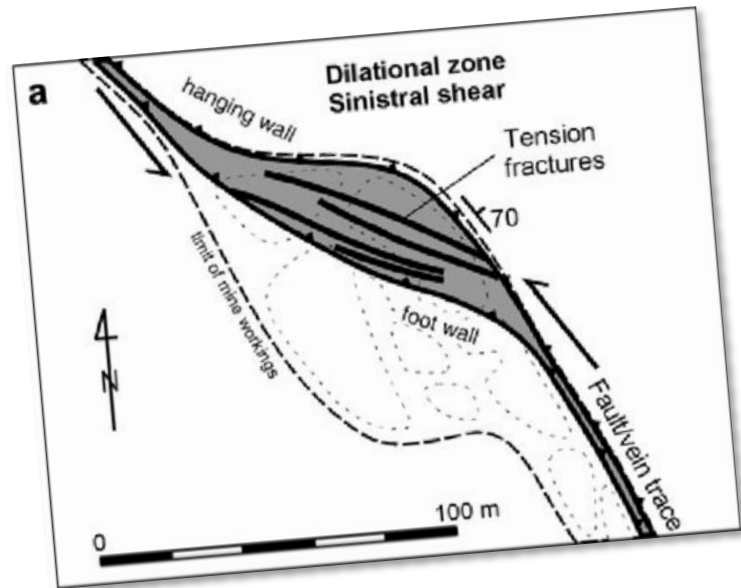
Key ingredients for a new gold camp

- ✓ Dilational jog in Boorara Shear Zone
- ✓ Underexplored due to Gidji Paleochannel
- ✓ Multiple large aircore gold footprints
- ✓ Gold mineralisation in multiple rock types
- ✓ Extensive alteration/pathfinders

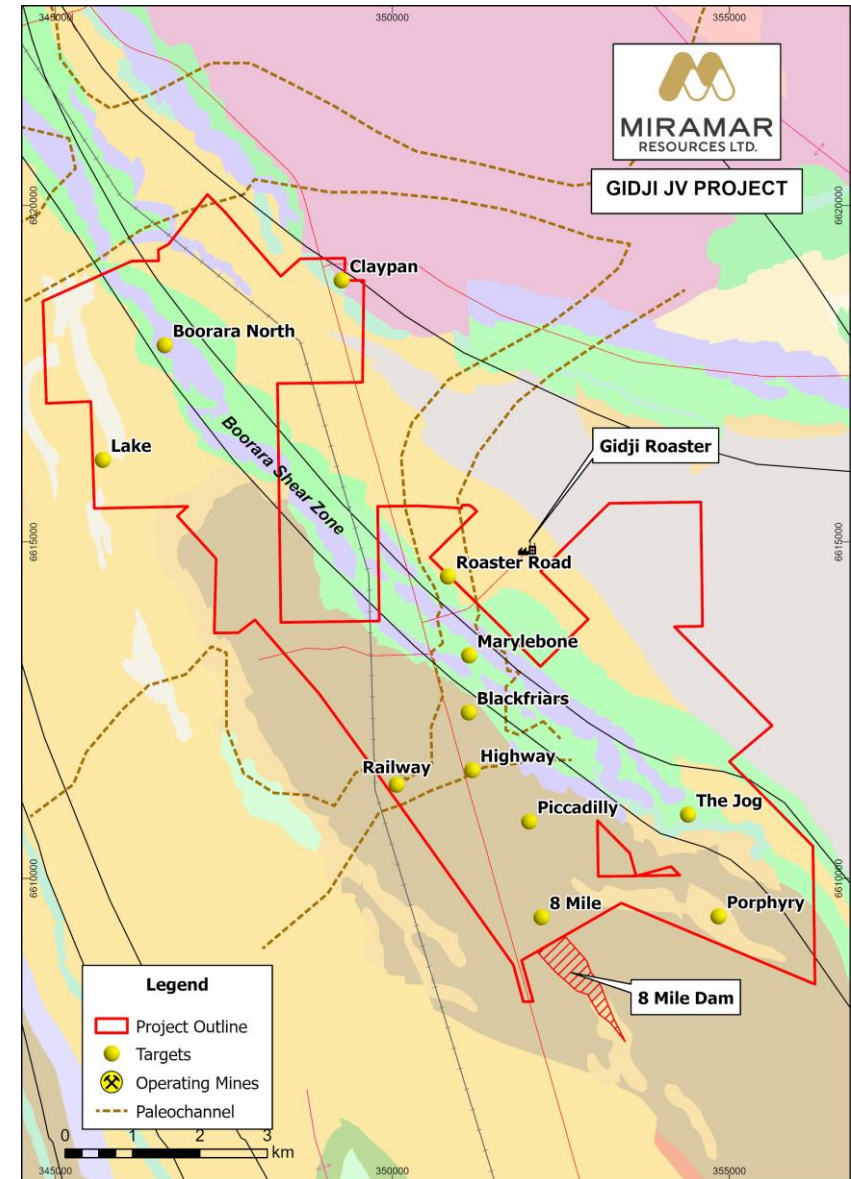


An emerging gold camp

- Targeting dilational structures within the Boorara Shear Zone
- Multiple new gold discoveries under the Gidji Paleochannel
 - Marylebone
 - Blackfriars
 - Highway
 - Railway

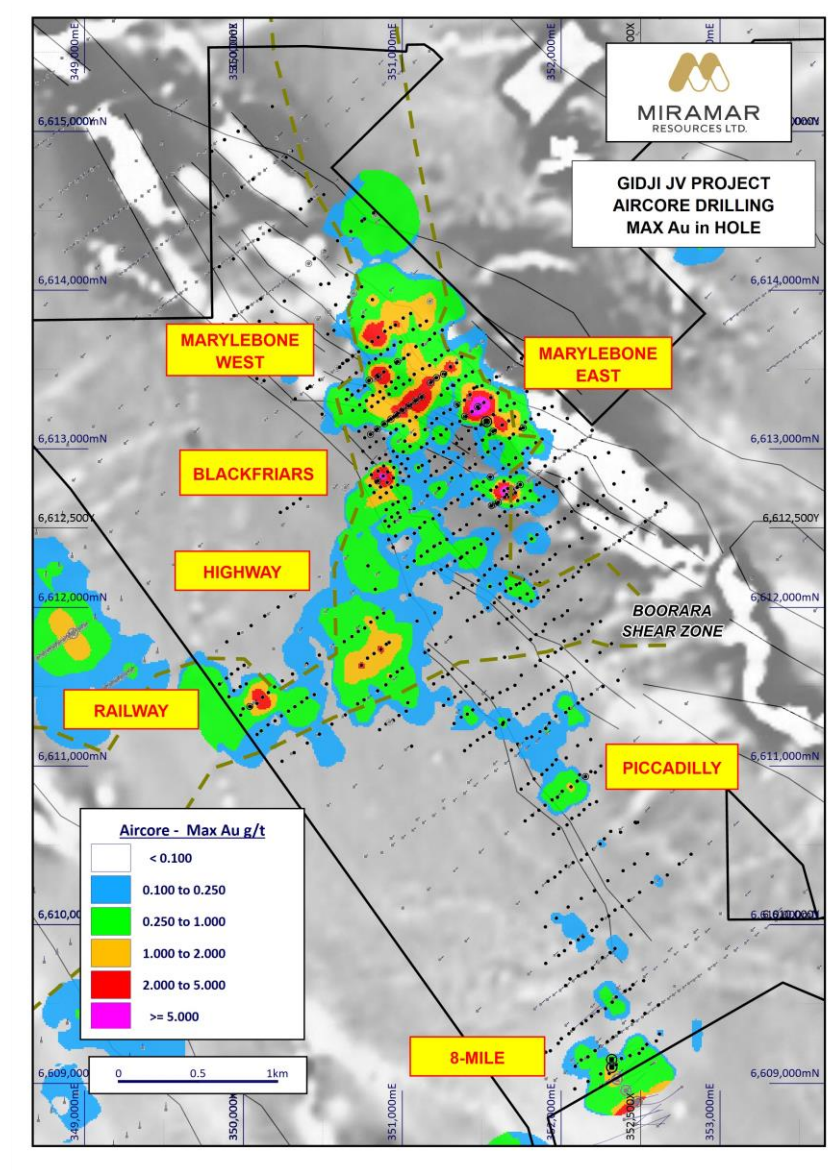


Typical dilational structures within a sinistral shear zone



Drilling underway

- Infill/extensional aircore drilling underway across several targets
- ~11,000m (6 to 8 weeks to complete)
- Results expected throughout **May-June-July**

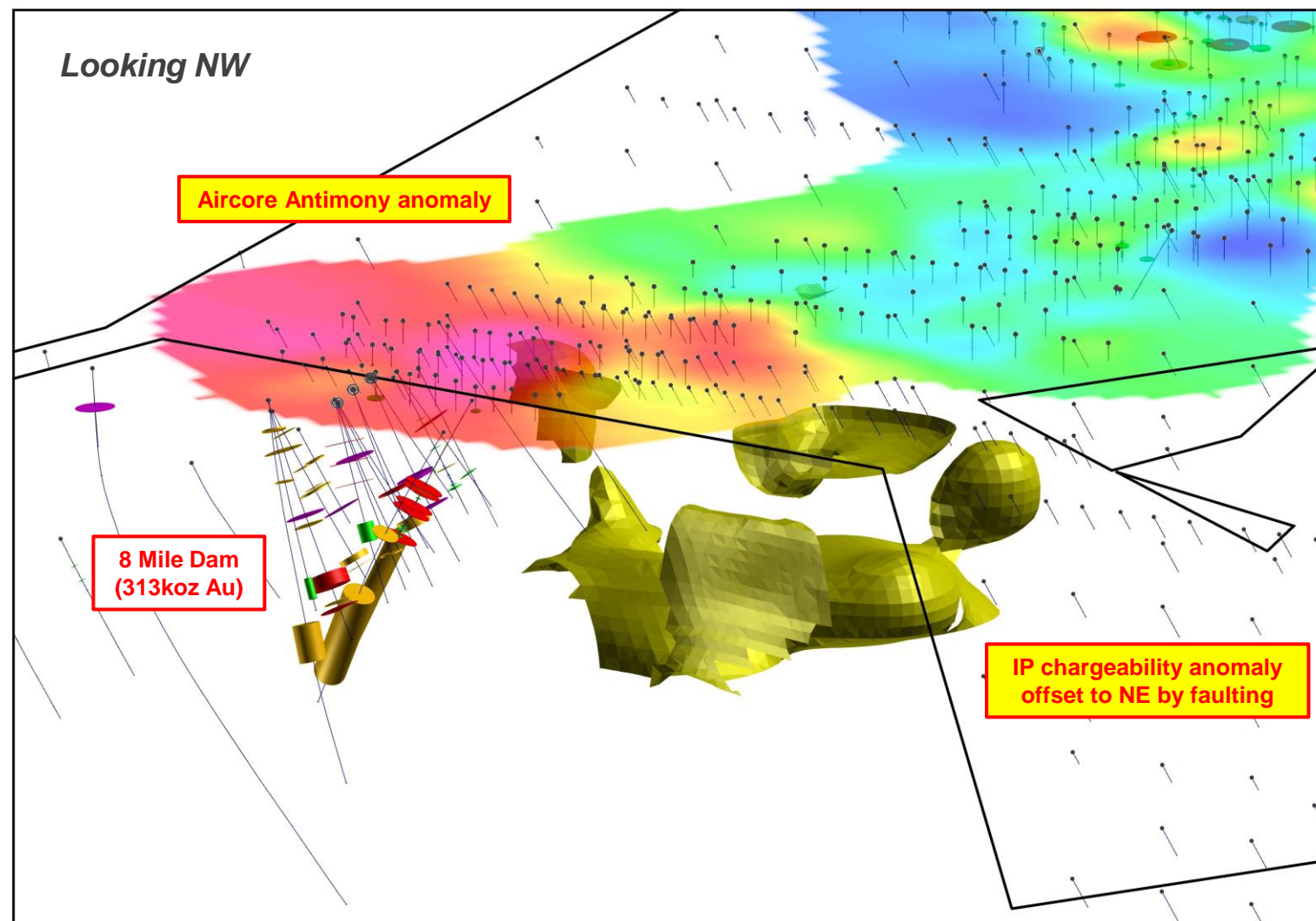


8-Mile Target

Potential extension to 313koz “8 Mile Dam” gold deposit

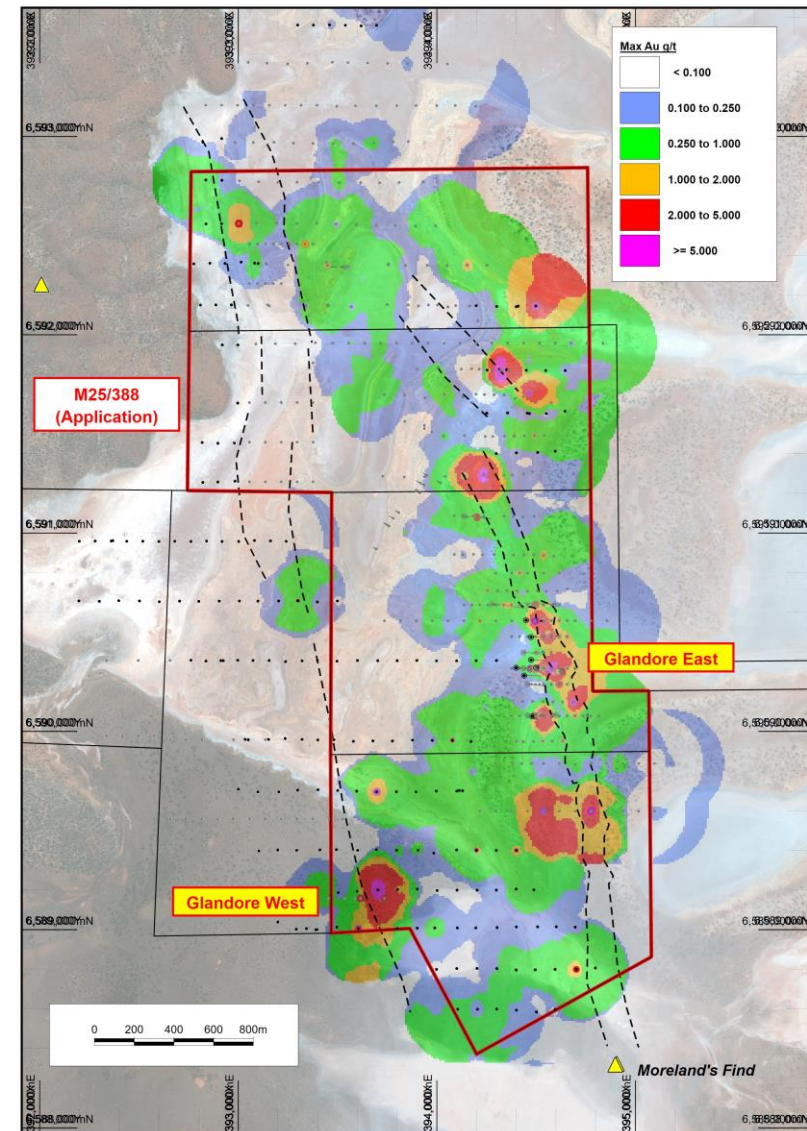
- Drill intersections south of tenement boundary include:
 - 217m @ 2.06g/t Au
 - 281m @ 1.03g/t Au
- IP anomaly offset by faulting and shallows to the north
- Pathfinder anomalism in aircore EOH samples

RC/Diamond drilling planned



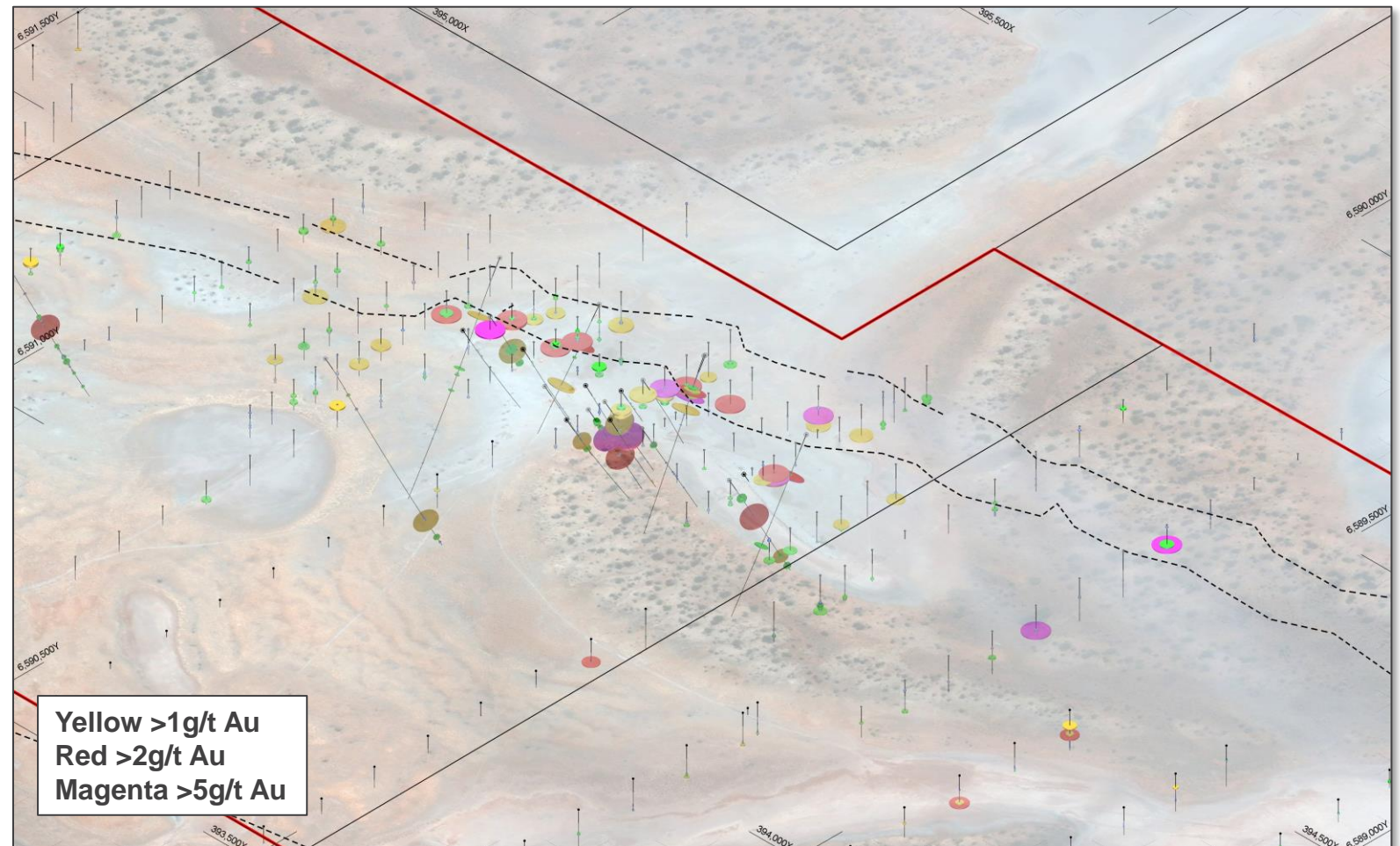
Glandore (100%)

- Located **40km east of Kalgoorlie** and close to existing/proposed processing plants
- **Large aircore gold footprint on lake**
- Multiple **high-grade gold** results at “Glandore East” target
- **Mining Lease application pegged Oct '24**



Glandore East – high-grade gold over 700m strike

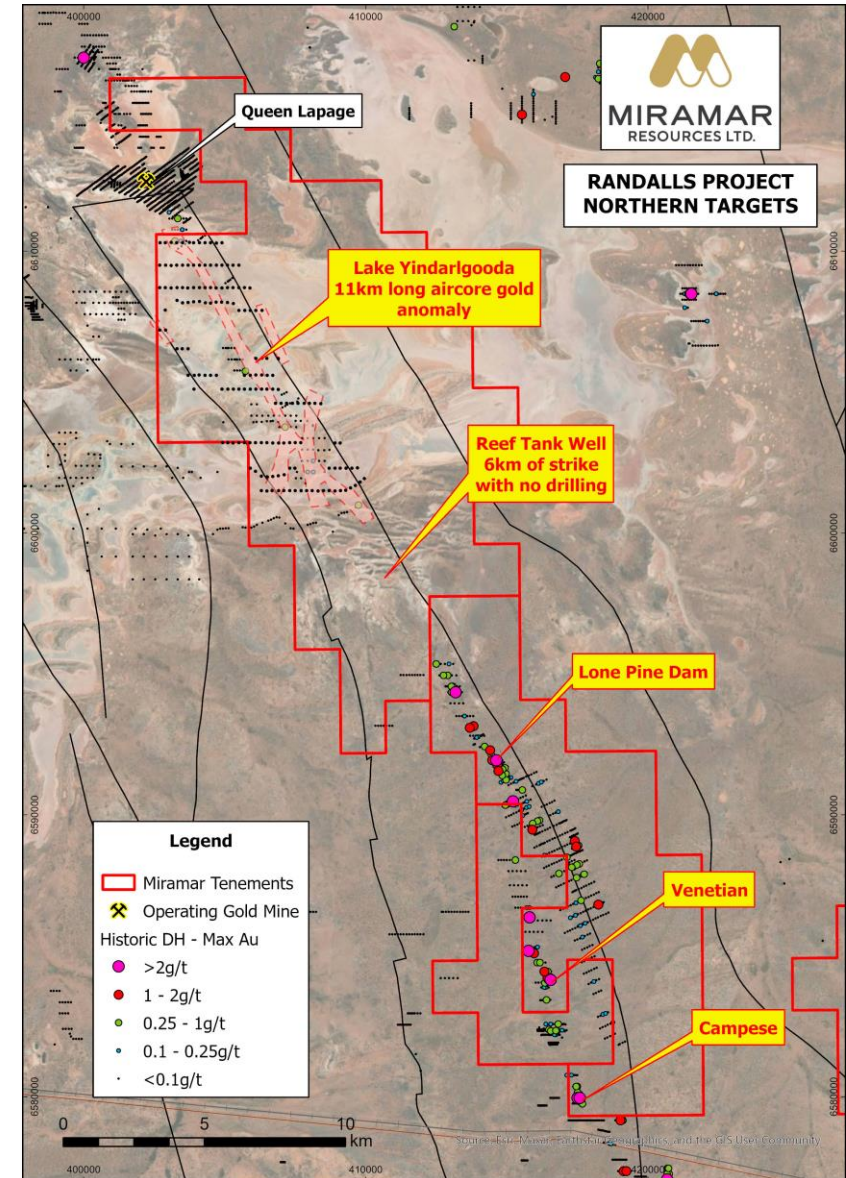
- Contact between granite and layered mafic sill
- Multiple **high-grade gold results**
 - **8m @ 22.5g/t Au**
 - **(incl. 1m @ 161g/t Au)**
 - **0.4m @ 18.0g/t Au**
 - **0.8 m @ 12.6g/t Au**
 - **0.8m @ 5.99g/t Au**
 - **0.7m @ 13.9g/t Au**
 - **1.0m @ 8.68g/t Au**

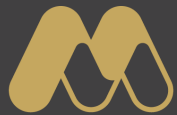


Randalls (100%)

Tenement applications over 30km strike of underexplored Randall Fault

- **Lake Yindarlgooda**
 - 11km long aircore gold anomaly on salt lake with similarities to >2Moz Invincible Deposit
- **Reef Tank Well**
 - 6km of strike with no drilling
- Applications over historic drill intersections
 - **Lone Pine Dam**
 - **Venetian**
 - **Campese**





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Bangemall

Exploring for giant deposits in a
new mineral province

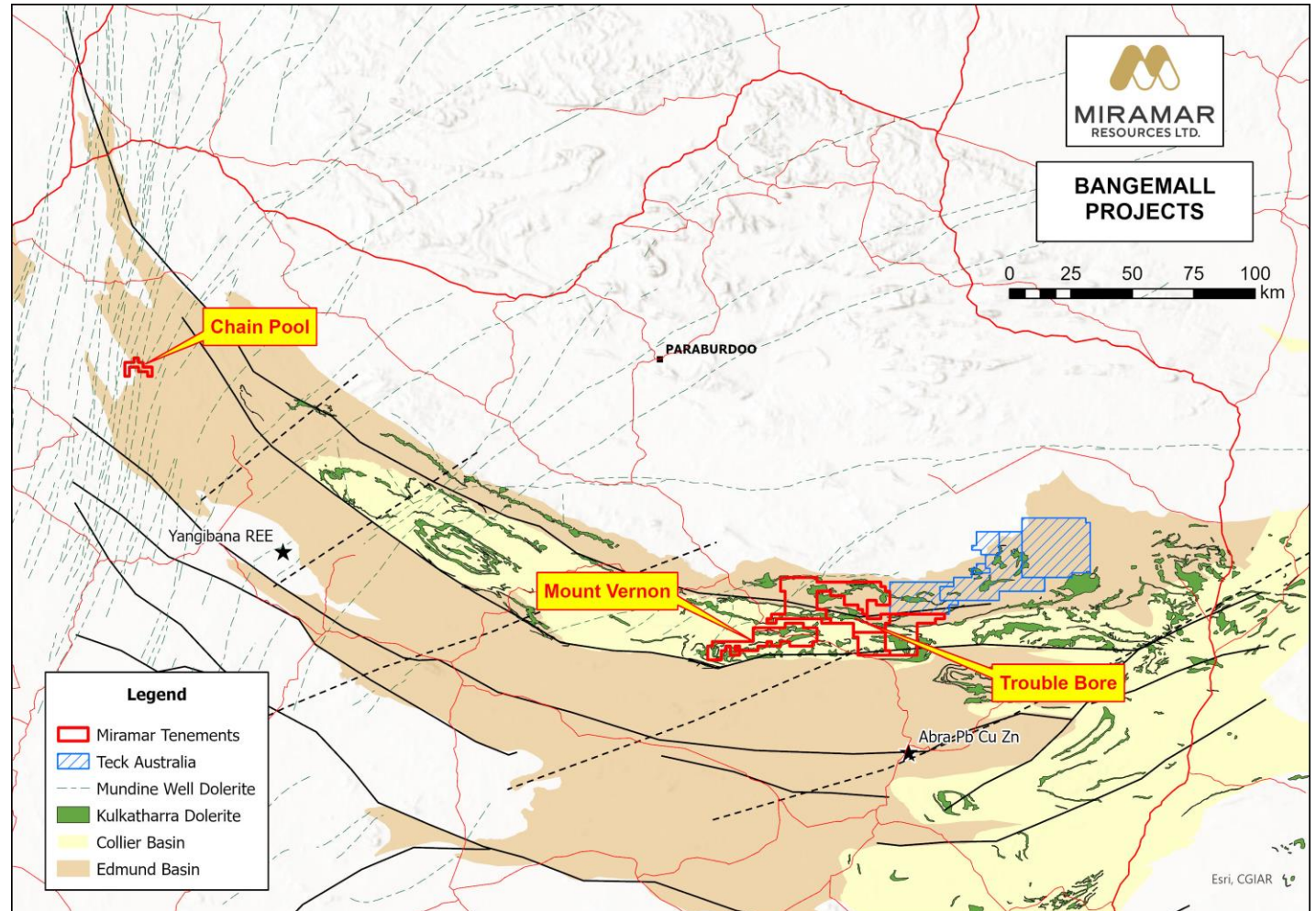


Bangemall - a new nickel-copper province

Prospectivity recognised by GSWA, Geoscience Australia and CSIRO

Ingredients for Noril'sk-style Ni-Cu-PGE mineralisation:

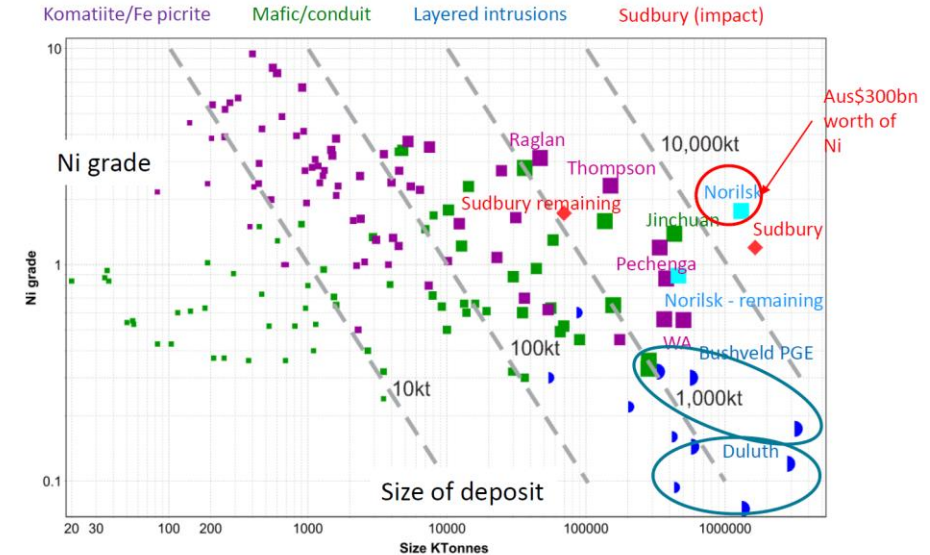
- ✓ Extensive volume of nickel-bearing mafic magma
- ✓ Deep crustal-scale faults and cross-cutting faults
- ✓ Sulphur-rich sediments
- ✓ Differentiated dolerite sills with mafic cumulate rocks
- ✓ Nickel-Copper sulphides



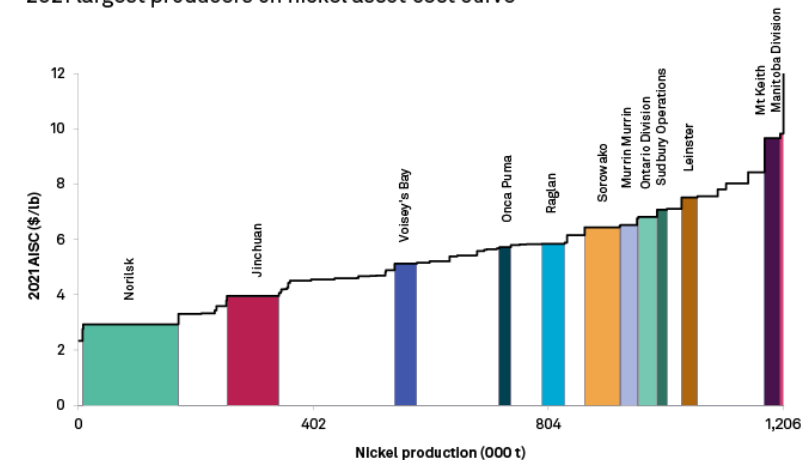
Why Ni-Cu-PGE's?

Mafic intrusion-hosted Ni-Cu-Co-PGE sulphide deposits:

- ✓ Amongst the world's largest and most valuable mineral deposits (of any kind)
 - Noril'sk
 - Jinchuan
 - Voisey Bay, Eagle
 - Nova-Bollinger, Nebo-Babel
- ✓ Long-life/lowest cost quartile assets
 - Significant by-product credits (Cu, PGE's)
- ✓ More profitable and significantly less environmental impact than nickel laterite

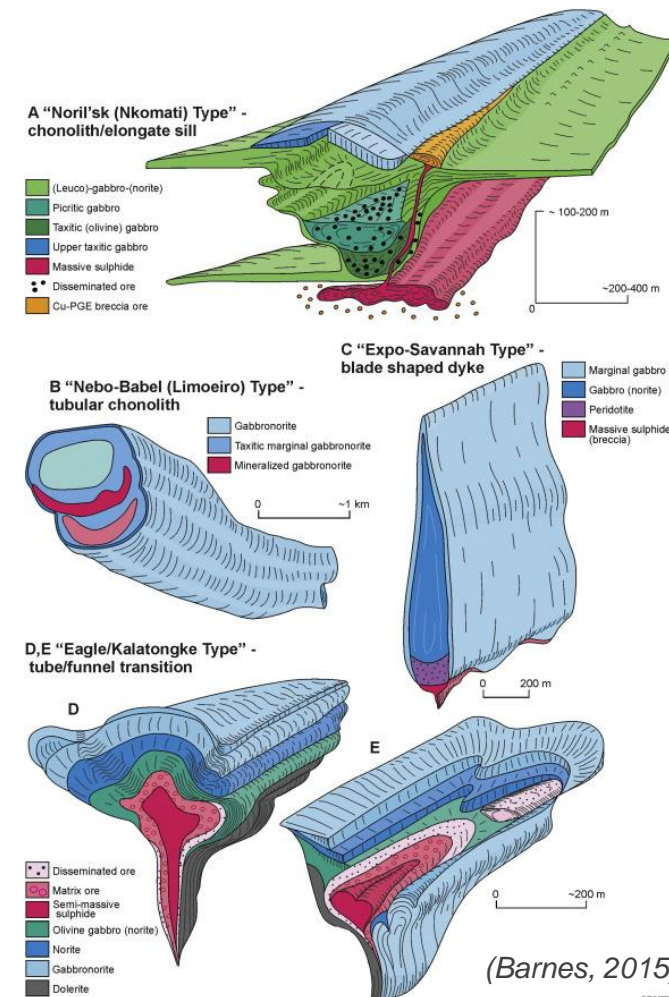
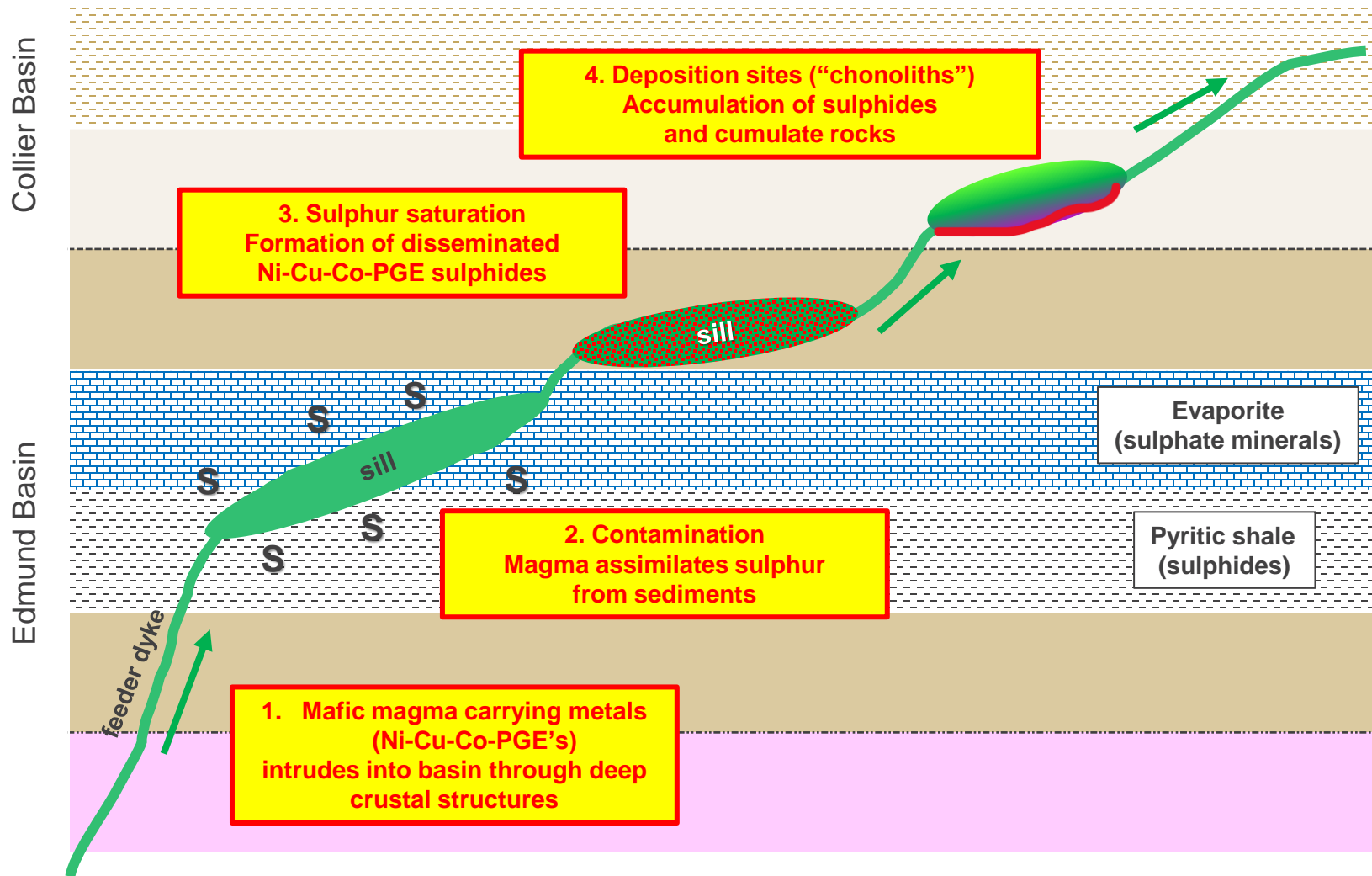


2021 largest producers on nickel asset cost curve



Data as of June 22, 2022.
AISC = all-in sustaining cost
Consensus price forecast scenario, coproduct costs.
Source: S&P Global Market Intelligence

Bangemall - “Noril’sk-style” deposit model



Mount Vernon and Trouble Bore Projects

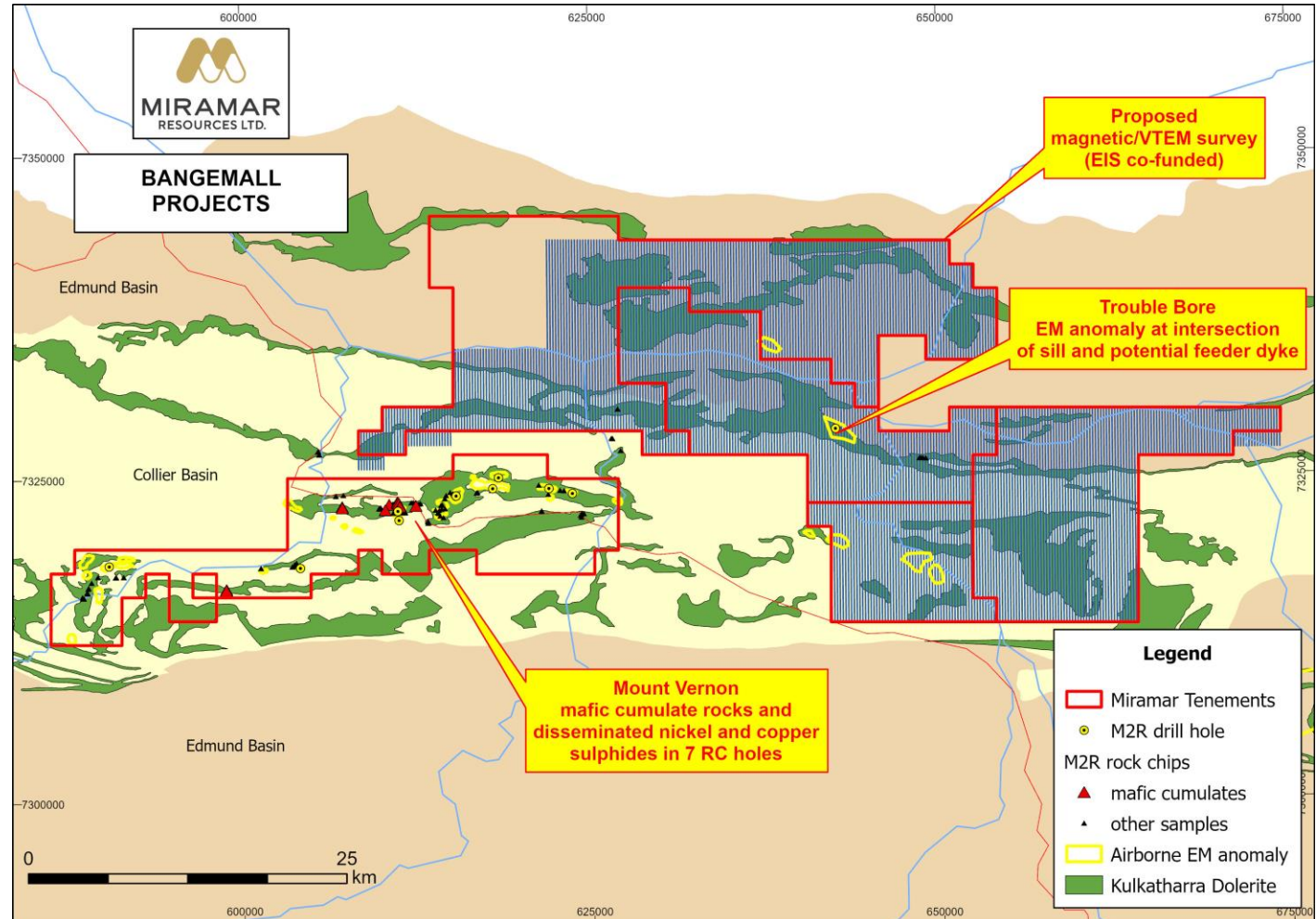
EIS co-funded RC drilling (Aug '24)

- ✓ Differentiated dolerite sills with mafic cumulate rocks
- ✓ Disseminated pentlandite and chalcopyrite
- ✓ Sulphate minerals

Trouble Bore

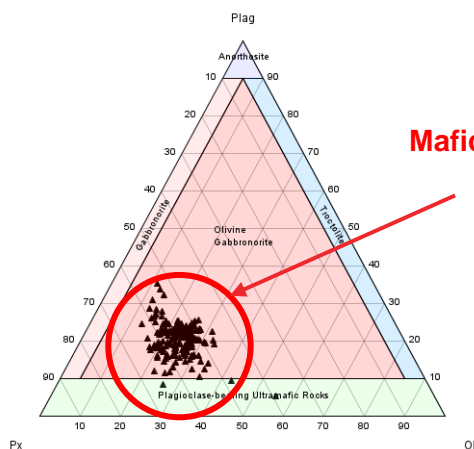
- EM anomaly at intersection of sill and feeder dyke

\$250k EIS funding for detailed mag/EM survey over new tenements



Mt Vernon – cumulate rocks and Ni-Cu sulphides

Mt Vernon Drill Samples



Mafic cumulate rocks

pentlandite

Cpx

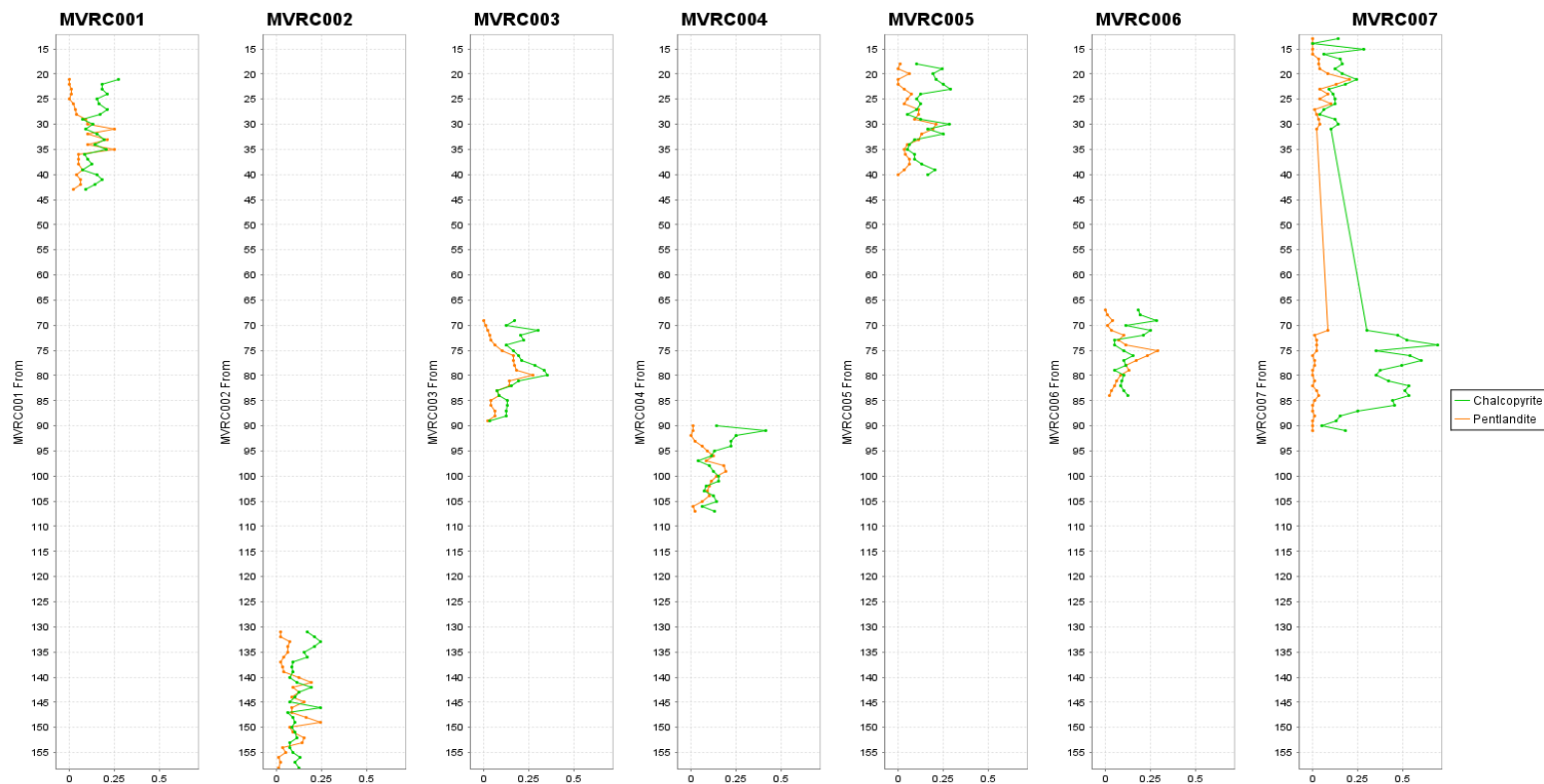
Olivine

Olivine Gabbro-norite
(MVR003 80m)

chalcopyrite

Plagioclase

Micro-XRF analysis identifies disseminated pentlandite and chalcopyrite in multiple RC drill holes over a strike length of ~12.5km



Summary - Why Invest in Miramar?

Investment Highlights

- ✓ Strategic **Eastern Goldfields** projects
- ✓ Emerging gold camp at the **Gidji JV**
- ✓ Potential for giant **Ni-Cu-PGE** discovery at **Bangemall**
- ✓ **Track record of discovery**
- ✓ **Significantly undervalued**

2025

Work Programme

Gidji JV

- Aircore/Bedrock drilling

Glandore/Randalls

- Progress tenements to grant

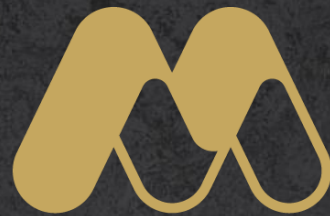
Bangemall

- EIS co-funded Mag/EM survey
- JV discussions

Whaleshark

- Geophysical modelling

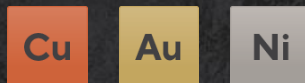




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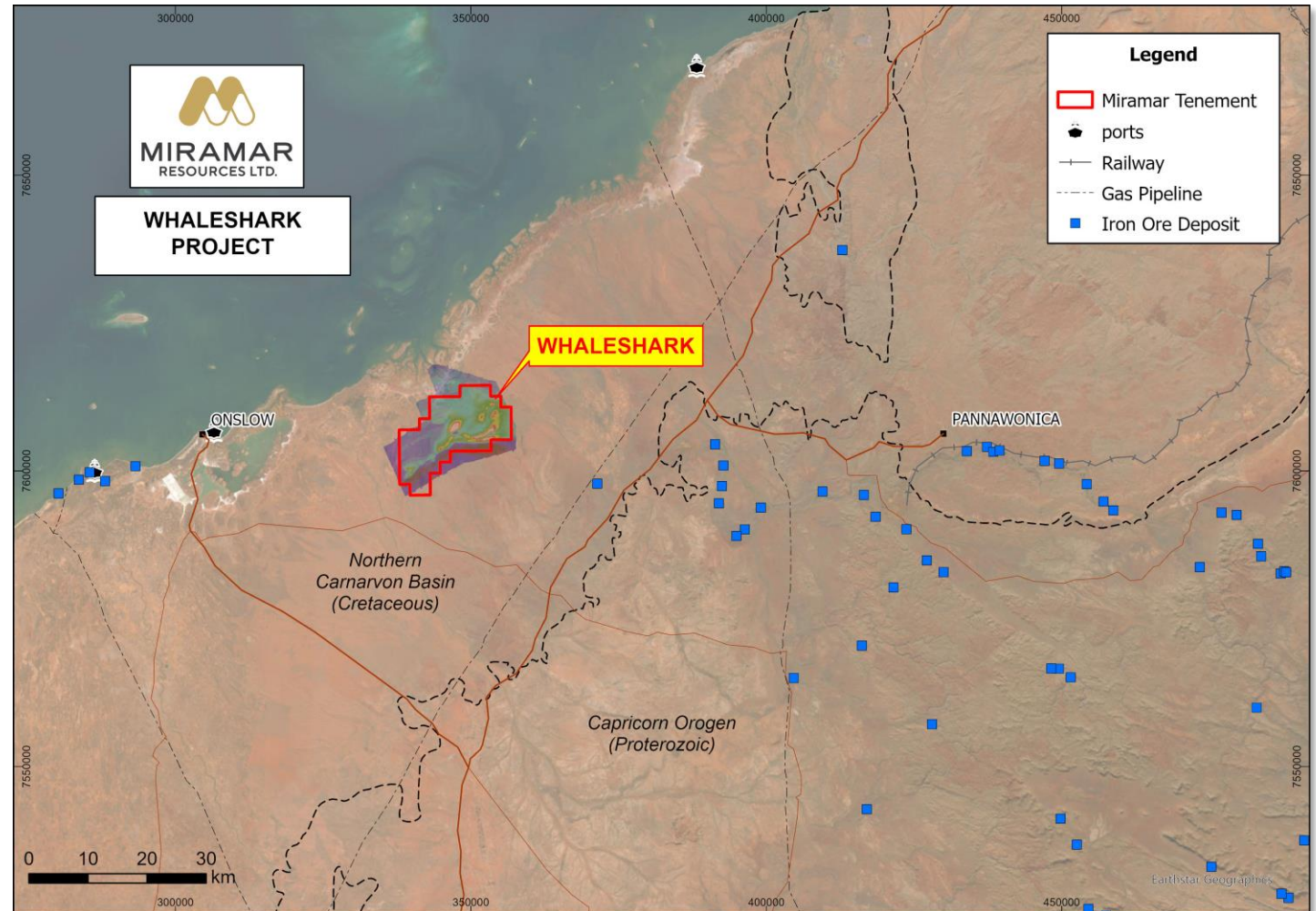
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Whaleshark - copper-gold and magnetite

- Proterozoic metasediments, BIF and granitoid beneath Cretaceous basin sediments - basement depth <100m
- Surrounded by infrastructure
- **Copper** and **gold** intersected in aircore and diamond drilling
- Alteration and REE signatures suggest **IOCG** potential
- Multiple structural/geochemical targets over 20km of strike
- Significant **magnetite** potential
- Geophysical modelling and further aircore drilling planned



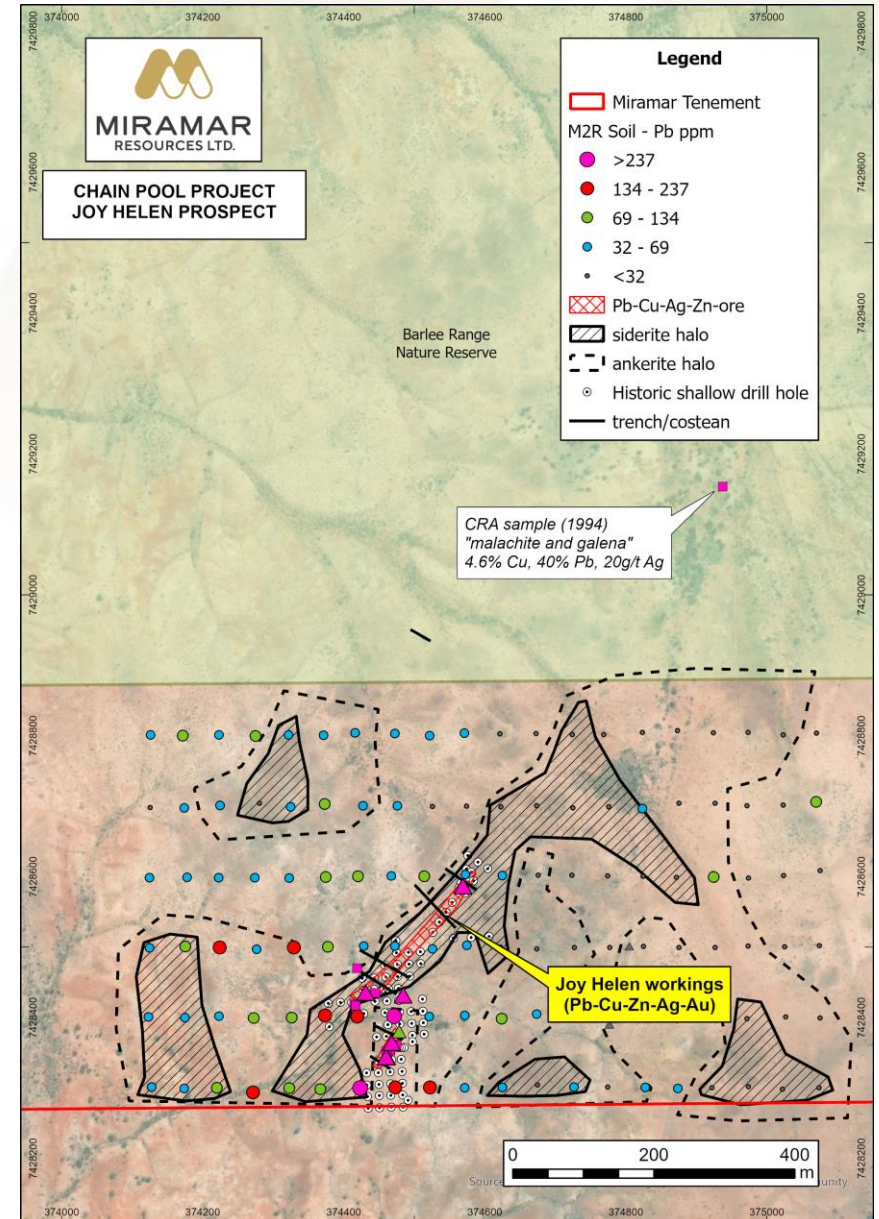
Chain Pool

SEDEX mineralisation

- “Joy Helen” - historic **Pb-Zn-Ag-Cu** mine
- New high-grade rock chips over 400m strike
 - **5.49% Cu, 42.0% Pb and 73.5 g/t Ag**
 - **5.43% Cu, 36.7% Pb and 36.0g/t Ag**
 - **7.23% Cu, 26.7% Pb, 59.5g/t Ag, 0.8g/t Au**
- Geochemistry/alteration consistent with known **SEDEX** deposits (e.g. Lady Loretta)
- Soil anomaly/alteration halo extends northeast of historic workings for up to 700m

Ni-Cu-Co-PGE potential

- Mundine Well dolerite dykes (e.g. Money Intrusion)



Carnarvon Sands

- Coastal embayment with heavy mineral strandlines north of the mouth of the Gascoyne River
- The 79,000km² Gascoyne River catchment contains multiple hard-rock **REE** deposits (Yangibana, YIN)
- Along with traditional Heavy Mineral Sands, limited previous exploration has confirmed the presence of detrital **REE** minerals including:
 - **Xenotime** – Yttrium phosphate
 - **Monazite** – La, Ce, Nd, Sm, Pr phosphates
- Proximity to proposed green energy projects

