

CLARIFICATION STATEMENT

Miramar Resources Limited (ASX:M2R, “**Miramar**” or “the **Company**”) refers to two announcements dated 22nd April 2025 (“First Investor Presentation”) and 6th May 2025 (“Second Investor Presentation”) and provides the following clarification statements:

- Page 8 of the First Investor Presentation and page 7 of the Second Investor Presentation contained a photograph of chip trays containing aircore drill chips.

In accordance with ASX Compliance Update no. 04/23, the following clarification is provided:

- The samples are from hole GJAC945, metres 44 to 66 (EOH).
- Each chip tray section represents a one metre interval.
- Assay results, including for GJAC945, were reported in an ASX Announcement titled “Gidji Drilling Delivers More Gold Results” on 12th May 2025.

Table 1. Summary Geological Log for aircore hole GJAC945.

From (m)	To (m)	Weathering	Lithology	Comment
0	4	Completely weathered	Colluvium	
4	32	Completely weathered	Paleochannel Clay	
32	47	Strongly weathered	Paleochannel Sand	
47	49	Fresh	Basalt	1% fine disseminated pyrite with millimetre scale quartz veins.
49	60	Fresh	Graphitic Shale	Pyrite nodules up to 1.5mm (1%), with exception of intervals 58-59m & 58-59m with 2% pyrite nodules.
60	66	Fresh	Graphitic Shale	1% euhedral pyrite, no nodules.

- Page 11 of the Second Investor Presentation discusses the “Randalls Project” and contains a bullet point “11km long aircore gold anomaly on salt lake with similarities to >2Moz Invincible Deposit”.

In accordance with ASX Compliance Updates no. 08/18 and 08/24, the following clarification is provided:

- The Randalls Project shares geological and structural similarities to the “Invincible” gold deposit within the St Ives gold camp, near Kambalda, WA. Reference to “>2Moz” and its comparison to the Randalls Project’s mineral resource potential is fully retracted.
- At Invincible, a major NNW-trending regional fault, the Speedway Shear, is offset by a later NE-trending fault, the “Alpha Island Fault”, which displaces and juxtaposes a sequence of sediments and volcanoclastic rocks of the Black Fag Beds. Gold mineralisation is hosted in a mudstone unit along this contact.
- At Lake Yindarlgooda, two major regional structures, the Randalls Fault and the Gap Fault, define contacts between sedimentary and mafic volcanic rocks. Similar to Invincible, the two major structures are cross-cut by several late NE-trending cross faults.

See previous ASX announcement titled “Gold and Nickel Exploration Update” on 9 April 2024.

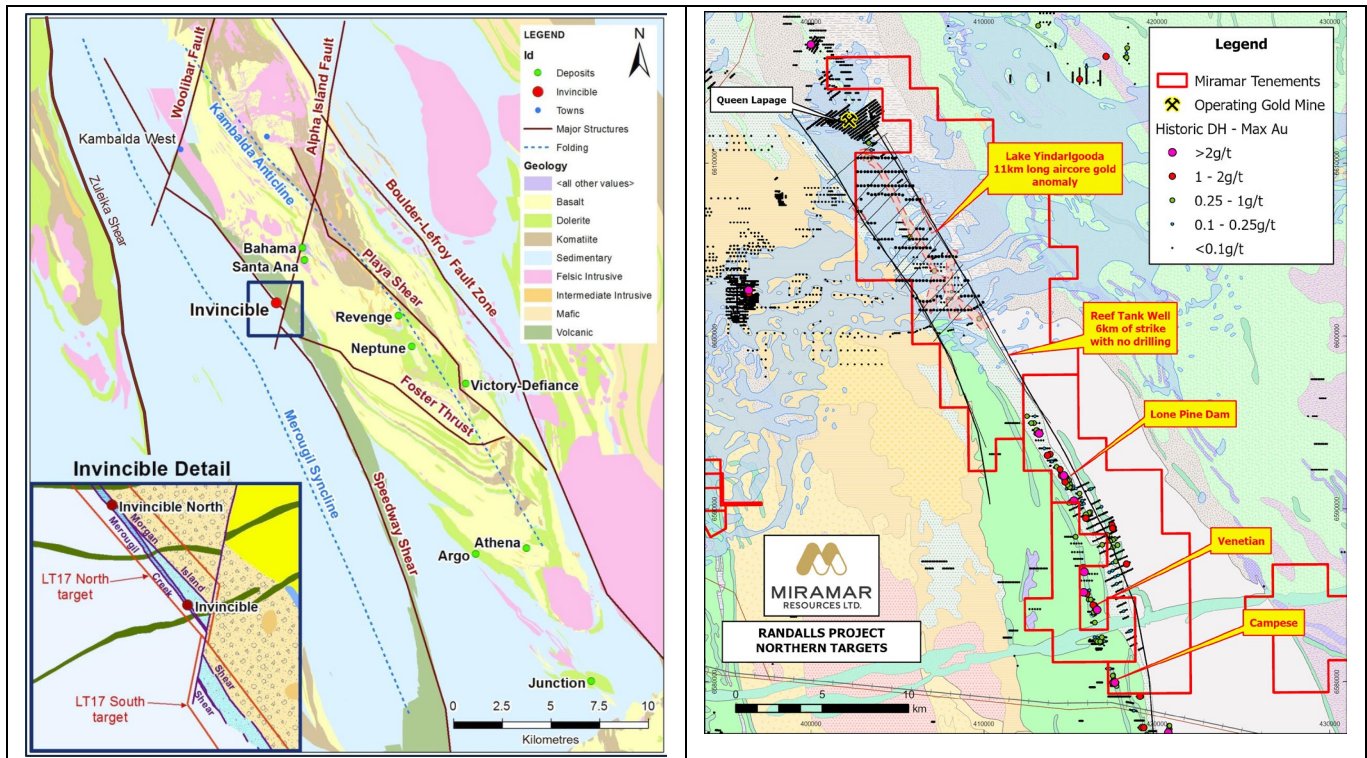
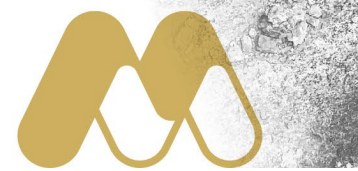


Figure 1. Comparison of regional geology between St Ives (Woodcock 2015) and Randalls North targets, at approximately the same scale.

For more information on Miramar Resources Limited, please visit the company's website at www.miramarresources.com.au, follow the company on social media on social media (Twitter @MiramarRes and LinkedIn @Miramar Resources Ltd) 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.

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.



About Miramar Resources Limited

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

Miramar's aims to create shareholder value through discovery of high-quality mineral deposits and the Company's Board has a track record of discovery, development and production within Australia, Africa, and North America.

