ASX ANNOUNCEMENT

MIRAMAR RESOURCES LTD.

GIDJI AIRCORE DRILLING AND SAM SURVEY HIGHLIGHTS BEDROCK GOLD TARGETS

- **Multiple new 1 to 6g/t Au aircore results from Highway and Blackfriars targets**
- **SAM survey highlights multiple bedrock conductors under aircore gold results**
- **RC drilling underway testing for extensions to 314koz 8-Mile Dam deposit**

Miramar Resources Limited (ASX:M2R, "Miramar" or "the Company") is pleased to provide an update on exploration activities at the Gidji JV Gold Project located 15 kilometres north of Kalgoorlie (Figure 1).

Miramar's 80%-owned Gidji JV Project ("Gidji" or "the Project) is surrounded by multiple gold mining and processing operations, including Northern Star Resources Limited's Kalgoorlie gold operations.

The Company has recently completed an aircore drilling programme, and a detailed Sub Audio Magnetic (SAM) survey, both aimed to help map mineralised bedrock structures beneath the Gidji Paleochannel.

Miramar's Executive Chairman, Mr Allan Kelly, said the Gidji JV Project had the potential to host significant bedrock gold mineralisation under the Gidji Paleochannel, with the stripped weathering profile providing a challenging exploration environment but also hiding mineralisation from previous explorers.

"Even a relatively large gold deposit like Paddington can have a small footprint once the overlying weathered material is stripped away, so a tighter drill spacing is often required to map the basement geology and structures," he said.

"Along with gold, we also use multiple pathfinder elements such as silver, bismuth, antimony and tellurium to identify potential bedrock gold mineralisation, and the new SAM survey helps us see bedrock structures and conductors through the Paleochannel," he added.

"We continue to receive significant aircore gold results every time we drill at Gidji and we are focussed on finding the source of all that shallow gold," he said.

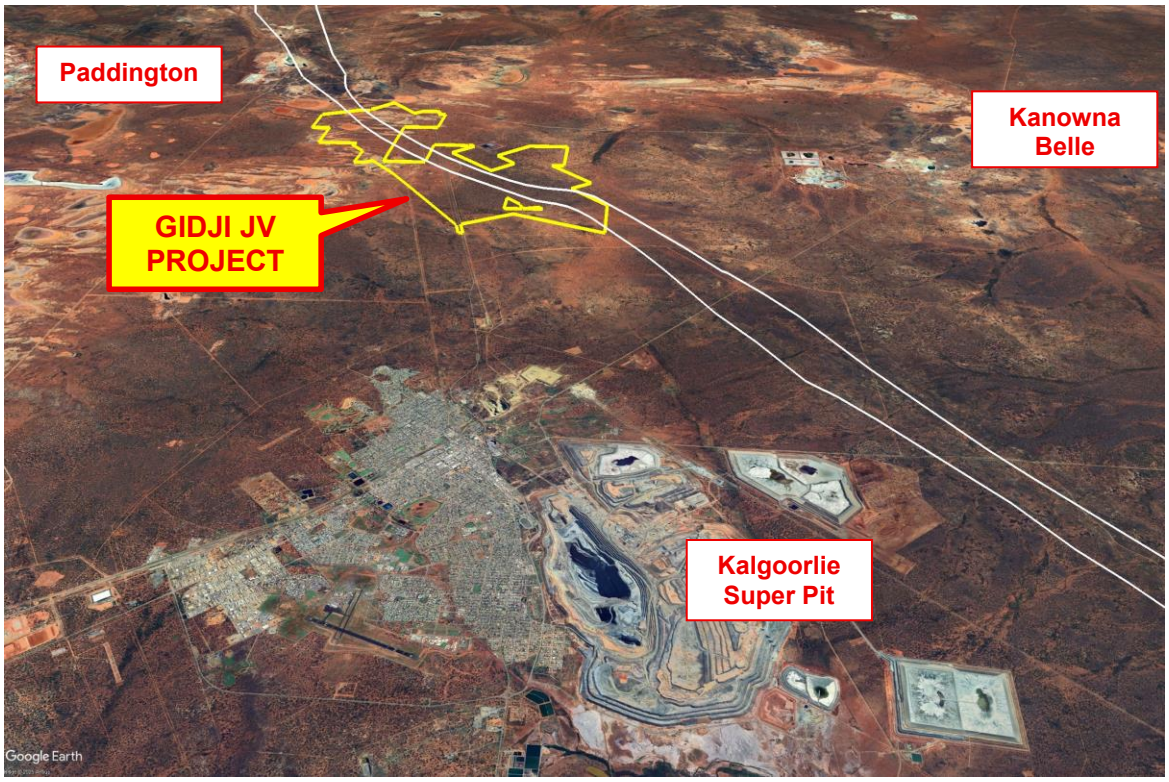

Figure 1. *The Gidji JV Project in relation to Kalgoorlie and surrounding gold deposits.*

Aircore drilling

During April, May and June, the Company completed a programme of 200 infill and extensional aircore holes (totalling approximately 11,900m) designed to help delineate potentially mineralised bedrock structures beneath the Gidji Paleochannel.

The Company has now received all assays from this programme, which includes several significant new results from the Blackfriars and Highway targets (Figure 2).

When combined with previous results, the new drilling at the **Highway** target has now outlined gold mineralisation over a strike length of approximately 1300 metres, and which remains open towards the northwest.

Along with multiple results >1g/t Au, the Highway target also exhibits widespread anomalous silver (Ag), tungsten (W) and sulphur (S), which are all indicative of a relationship to bedrock gold mineralisation.

Similarly, at the **Blackfriars** target, drilling has now outlined coherent gold mineralisation, including multiple results >2g/t Au, over a strike length of approximately 1200m along and crosscutting the contact between the Boorara Shear Zone and the Black Flag Beds.

One of the highest results of the programme comes from **GJAC1122 (4m @ 2.52g/t Au, including 2m @ 4.84g/t Au**) at the northern end of the Blackfriars and/or Highway targets, adjacent to the Goldfields Highway.

The Blackfriars target also shows coherent anomalism in multiple gold pathfinders including silver (Ag), antimony (Sb), bismuth (Bi) and tungsten (W), as well as multiple significant sulphur results (Figure 3).

The elevated sulphur results are consistent with visual logging of sulphides in several holes across both targets and the results from the recent SAM survey (see below).

UAV SAM Survey

The Company recently commissioned Gap Geophysics (Gap) to conduct a Sub Audio Magnetic survey at Gidji to assist in mapping potentially mineralised bedrock structures under the Gidji Paleochannel.

Sub-Audio Magnetics (SAM) is a high-resolution, active source geophysical method that channels current into conductive sub-surface features, generating an electromagnetic field that is detected at the surface. It produces high-resolution images of conductive structures in the regolith and bedrock that is very useful for mineral exploration at prospect scale.

Unlike a traditional magnetic survey, which maps structures using the earth's magnetic field, SAM creates an artificial magnetic field that can be oriented to preferentially target structures in one or more directions.

A geophysical transmitter is used to transmit a precisely controlled signal into either an inductive transmitter loop or a grounded dipole to induce secondary fields in sub-surface conductors. A receiver is then used to record the earth's total magnetic field by completing traverses across the survey area, either on foot or with an unmanned aerial vehicle (UAV), and collects both magnetic and electromagnetic data.

Gap completed the survey as four separate blocks using a grounded transmitter dipole and a UAV to collect the data for each block.

The SAM survey produces three key datasets:

- Total magnetic intensity (TMI) – similar to a traditional magnetic survey
- Magnetometric Equivalent Conductivity (MMC) – magnetic field measured when current applied (Figure 4 shows a first vertical derivative of this merged data)
- Total field electromagnetics (TFEM) – electromagnetic data across multiple time channels

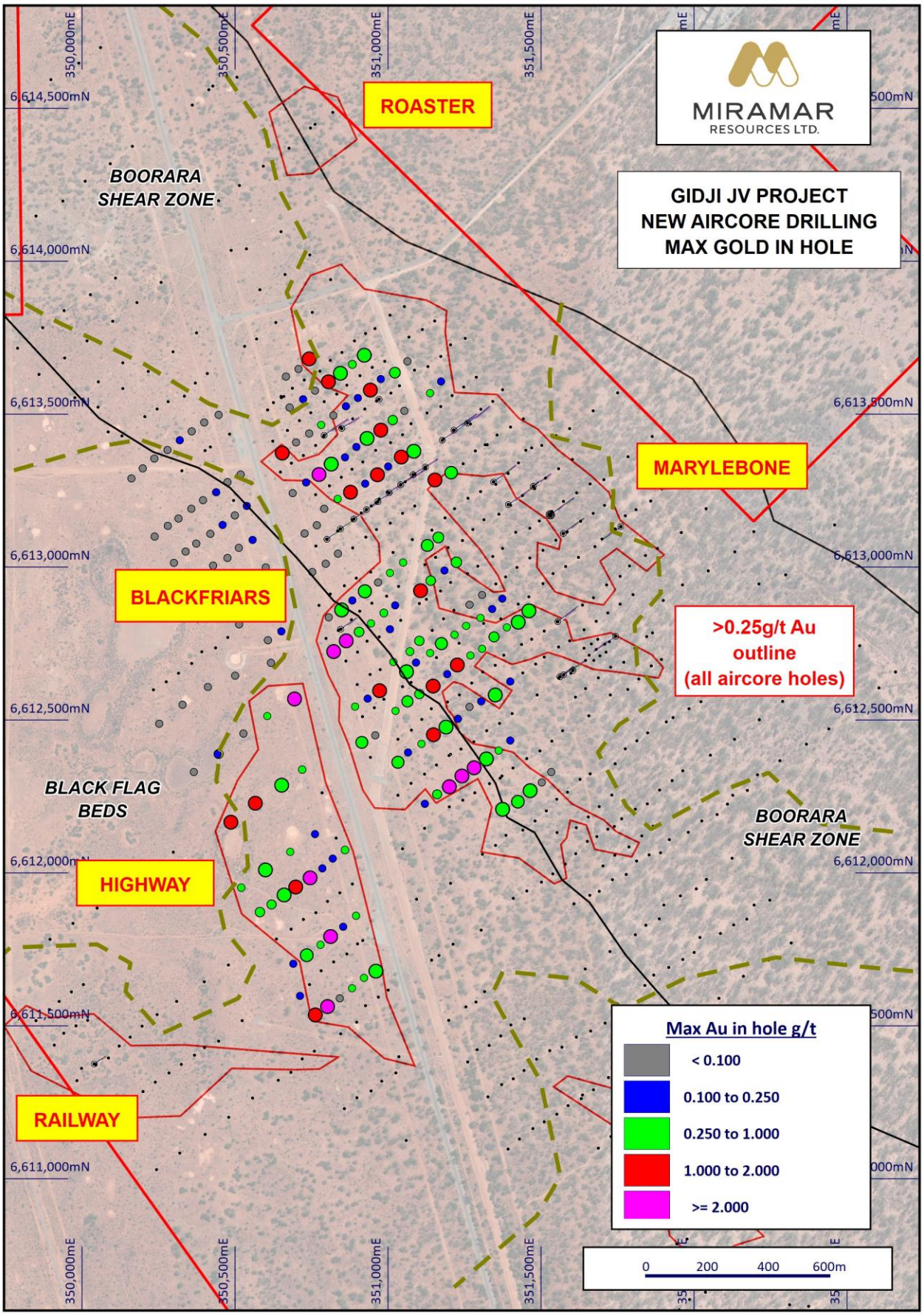

Figure 2. *New aircore drilling results in relation to previous drilling (black dots).*

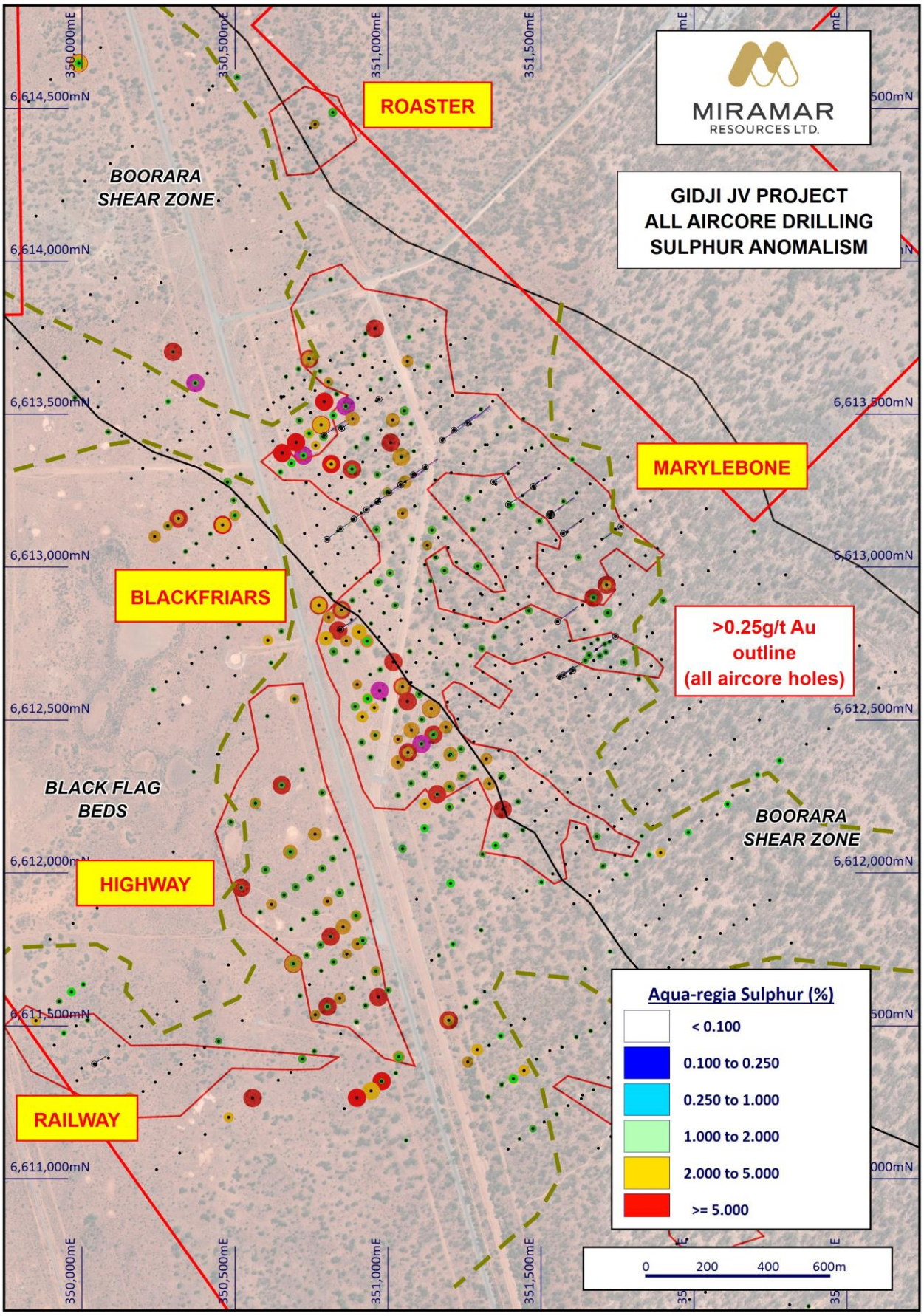

Figure 3. *Aqua-regia sulphur results for all aircore holes to date.*

The Company has received preliminary data from the SAM survey which highlights several key features including:

- a 900m long conductor beneath multiple >1g/t Au and elevated sulphur results at the Highway target
- an 1800m long conductor at the contact between the Boorara Shear Zone and the Black Flag Beds which leads into the Blackfriars target where multiple significant Au, pathfinder and sulphur results are seen, along with logged sulphides
- a strong 2000m long conductor between magnetic units within the Boorara Shear Zone and adjacent to several 1-2g/t Au aircore results within the Marylebone target

Additional processing of the SAM data will be completed and used to target further drilling.

Exploration Update

The Company provides a summary of activities across its various exploration projects:

- RC drilling is currently underway at the 8 Mile target within the **Gidji JV** Project under a drill-for-equity agreement with Topdrill whereby the Company can elect to pay for up to 40% of the direct drilling costs with shares, up to a maximum of $500,000
- Preparations are underway for commencement of the EIS-co-funded detailed airborne magnetic and VTEM survey at the **Bangemall** Ni-Cu-PGE Projects by the end of July
- A field trip to conduct further soil and rock chip sampling is planned for the high-grade **Chain Pool** Cu-Pb-Zn-Ag Project following completion of the RC drilling at Gidji

For more information on Miramar Resources Limited, please visit the company's website at www.miramarresources.com.au, follow the Company 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.

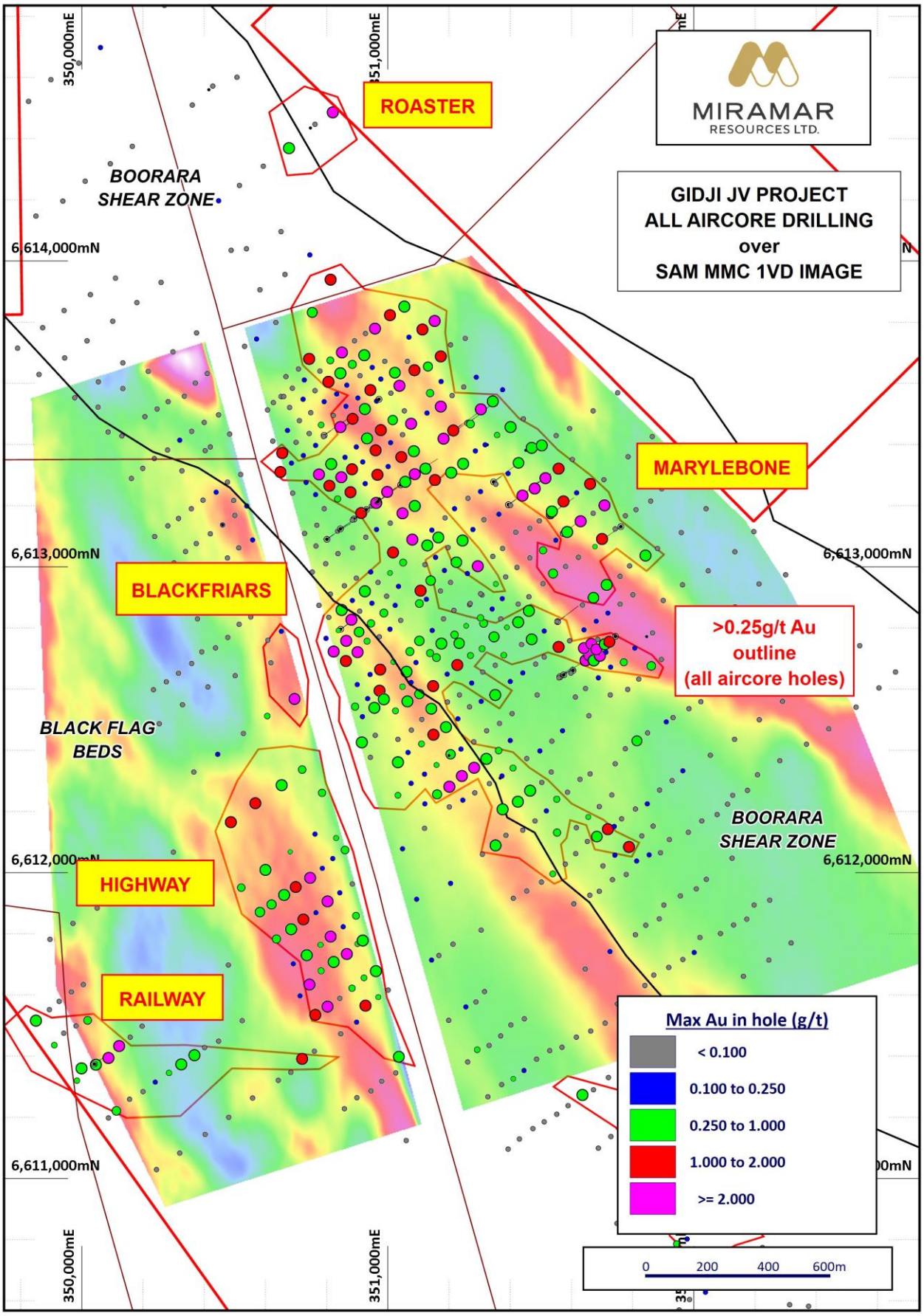


Figure 4. *Maximum gold in hole for all aircore drilling over SAM MMC 1VD image.*

Table 1. Drill results >0.25g/t Au from recent aircore holes at Gidji JV.

Hole ID	From (m)	To (m)	Interval (m)	Au Grade (g/t)	Comments
GJAC932	**45**	**47**	**2**	**1.96**	**Blackfriars**
GJAC933	43	44	1	0.40	
GJAC934	45	47	2	0.50	
GJAC937	46	48	2	0.87	
GJAC938	49	50	1	0.29	
GJAC941	52	53	1	0.44	
GJAC942	51	52	1	0.40	
GJAC943	45	46	1	0.53	
GJAC944	**47**	**48**	**1**	**2.01**	**Blackfriars**
GJAC945	46	48	2	0.76	
GJAC947	53	55	2	0.51	
GJAC949	50	51	1	0.27	
GJAC950	51	52	1	0.39	
GJAC955	**41**	**42**	**1**	**4.45**	
GJAC955	42	43	1	0.99	
GJAC959	48	49	1	0.98	
GJAC960	**50**	**54**	**4**	**0.72**	**EOH**
GJAC963	58	59	1	0.83	
GJAC964	54	57	3	0.82	
GJAC966	**50**	**52**	**2**	**1.13**	
GJAC968	**42**	**44**	**2**	**1.56**	
GJAC969	41	42	1	0.35	
GJAC973	43	44	1	0.32	
GJAC977	**50**	**52**	**2**	**1.15**	
GJAC979	50	52	2	0.46	
GJAC980	52	53	1	0.99	
GJAC981	55	56	1	0.44	
GJAC982	51	52	1	0.80	
GJAC983	**49**	**50**	**1**	**1.13**	
GJAC989	**46**	**47**	**1**	**1.51**	
GJAC990	49	50	1	0.33	
GJAC991	52	56	4	0.45	
GJAC992	52	53	1	0.44	
GJAC993	**48**	**53**	**5**	**0.58**	
Incl.	**48**	**49**	**1**	**1.39**	
GJAC994	50	52	2	0.45	
GJAC995	47	48	1	0.31	
	51	52	1	0.41	
	54	**55**	**1**	**1.00**	
GJAC996	54	55	1	0.40	
GJAC999	56	57	1	0.68	
GJAC1000	41	42	1	0.59	
GJAC1001	**56**	**57**	**1**	**0.52**	**EOH**
GJAC1003	42	45	3	0.37	
GJAC1004	55	56	1	0.51	

Hole ID	From (m)	To (m)	Interval (m)	Au Grade (g/t)	Comments
GJAC1009	52	53	1	0.36	
GJAC1010	54	55	1	0.28	
GJAC1011	52	55	3	0.26	
GJAC1012	54	55	1	0.65	
GJAC1013	52	53	1	0.39	
GJAC1015	46	47	1	0.60	
GJAC1016	52	57	5	0.30	
GJAC1017	**52**	**53**	**1**	**1.63**	
	55	56	1	0.30	
GJAC1019	54	57	3	0.67	
GJAC1020	56	57	1	0.34	
GJAC1021	54	55	1	0.34	
GJAC1022	51	52	1	0.47	
	55	56	1	0.55	
GJAC1023	55	56	1	0.28	
GJAC1024	54	57	3	0.44	
GJAC1025	51	52	1	0.97	
GJAC1027	**53**	**56**	**3**	**0.40**	**EOH**
GJAC1031	**53**	**57**	**4**	**0.68**	
GJAC1032	**48**	**49**	**1**	**1.19**	
	51	52	1	0.32	
GJAC1033	52	54	2	0.30	
GJAC1035	46	47	1	0.65	
GJAC1037	48	49	1	0.50	
GJAC1038	**47**	**49**	**2**	**5.56**	**Blackfriars**
GJAC1039	**48**	**51**	**3**	**1.03**	**Blackfriars**
GJAC1040	**47**	**52**	**5**	**1.66**	**Blackfriars**
Incl.	**48**	**49**	**1**	**6.43**	
GJAC1041	55	56	1	0.99	Blackfriars
GJAC1042	49	50	1	0.36	Blackfriars
GJAC1046	49	51	2	0.64	Blackfriars
GJAC1047	57	58	1	0.69	Blackfriars
GJAC1048	48	51	3	0.51	Blackfriars
GJAC1088	51	52	1	0.32	Highway
GJAC1093	**47**	**48**	**1**	**1.19**	**Highway**
GJAC1094	**51**	**53**	**2**	**0.86**	**Highway**
GJAC1095	49	51	2	0.68	Highway
GJAC1096	52	53	1	0.42	Highway, open to E
GJAC1099	**49**	**52**	**3**	**0.87**	**Highway**
	59	**60**	**1**	**0.55**	**Highway, EOH**
GJAC1100	46	48	2	0.34	Highway, open to W
GJAC1101	47	48	1	0.52	Highway
GJAC1102	50	53	3	0.33	Highway
GJAC1103	51	52	1	0.95	Highway
GJAC1104	**50**	**53**	**3**	**0.82**	**Highway**
GJAC1105	**49**	**53**	**4**	**1.07**	**Highway**

Hole ID	From (m)	To (m)	Interval (m)	Au Grade (g/t)	Comments
GJAC1109	**50**	**52**	**2**	**3.06**	**Highway**
	54	55	1	0.31	
GJAC1110	**50**	**53**	**3**	**0.43**	**Highway**
GJAC1113	**50**	**56**	**6**	**0.61**	**Highway**
GJAC1114	**50**	**54**	**4**	**1.56**	**Highway**
Incl.	**50**	**51**	**1**	**5.25**	**Highway**
GJAC1116	54	56	2	0.30	Highway
GJAC1117	52	54	2	0.31	Highway
GJAC1118	50	52	2	0.28	Highway
GJAC1119	51	54	3	0.42	Highway
GJAC1120	52	53	1	0.38	Highway
GJAC1121	52	53	1	0.43	Highway
GJAC1122	**46**	**50**	**4**	**2.52**	**Highway/Blackfriars**
Incl.	**46**	**48**	**2**	**4.84**	

Note: results reported above 0.25g/t Au lower cutoff with maximum 1 sample of internal dilution.

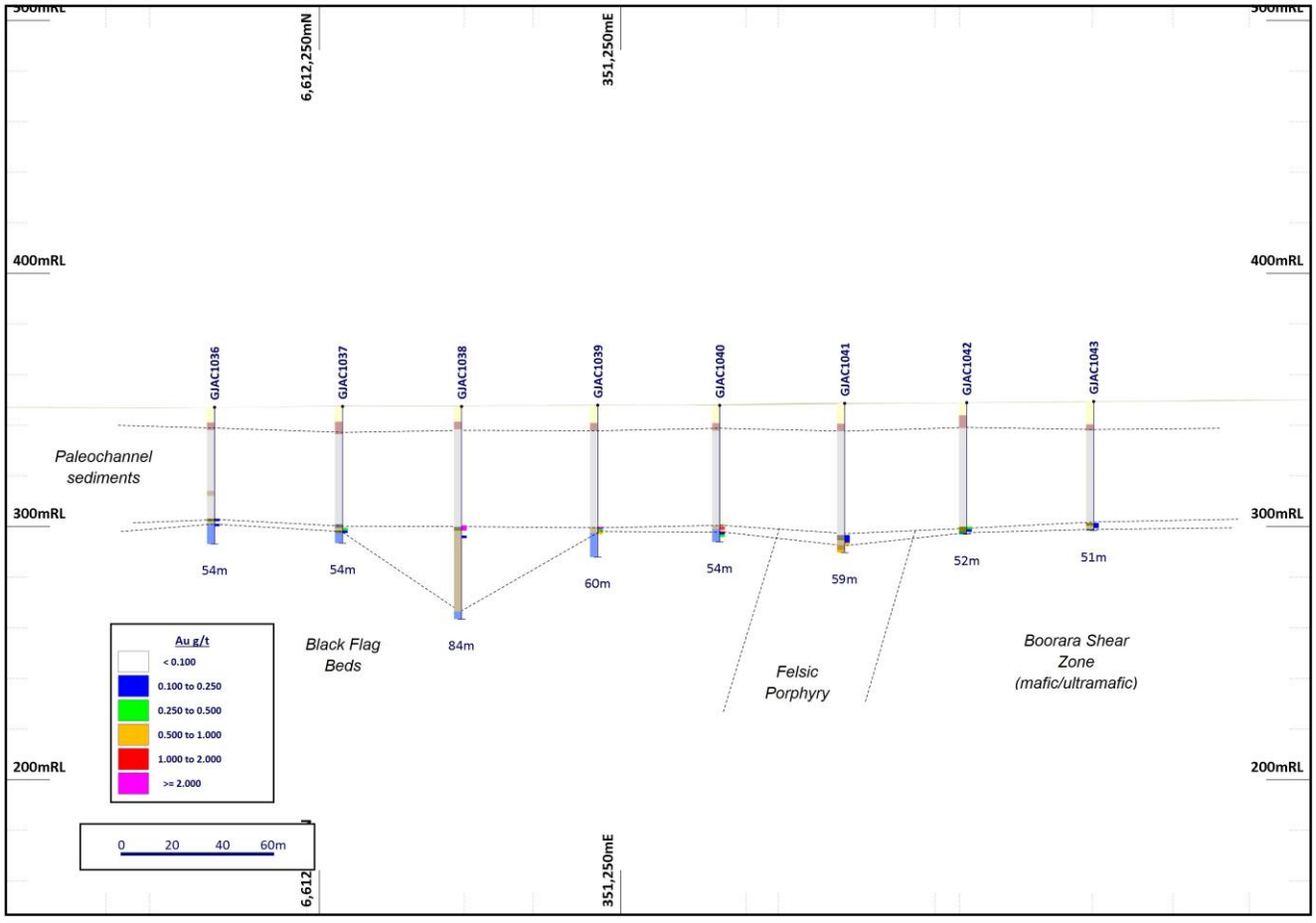


Figure 5. *Cross section through the Blackfriars Target.*

Table 2. Drill hole summary information

Hole_ID	MGA_E	MGA_N	RL	EOH_Depth
GJAC927	350655	6613372	344	76
GJAC928	350689	6613241	347	54
GJAC929	350728	6613109	344	38
GJAC930	350753	6612983	350	64
GJAC931	350807	6612835	359	60
GJAC932	350823	6612723	348	54
GJAC933	350893	6612543	337	54
GJAC934	350915	6612426	352	48
GJAC935	350959	6612449	352	54
GJAC936	350934	6612569	355	48
GJAC937	350973	6612595	343	54
GJAC938	351018	6612689	345	69
GJAC939	351007	6612796	363	56
GJAC940	351024	6612874	366	58
GJAC941	350987	6612849	343	55
GJAC942	350945	6612815	349	58
GJAC943	350906	6612787	346	54
GJAC944	350864	6612758	339	54
GJAC945	350849	6612859	351	66
GJAC946	350884	6612890	351	55
GJAC947	350925	6612920	349	57
GJAC948	350968	6612949	349	59
GJAC949	351007	6612980	344	63
GJAC950	351050	6613014	352	55
GJAC951	350797	6613010	346	47
GJAC952	350837	6613043	345	50
GJAC953	350768	6613136	344	51
GJAC954	350733	6613276	349	60
GJAC955	350775	6613302	347	54
GJAC956	350815	6613336	346	54
GJAC957	350860	6613358	334	60
GJAC958	350897	6613392	343	60
GJAC959	350932	6613420	340	54
GJAC960	350977	6613447	352	52
GJAC961	351016	6613480	352	66
GJAC962	351054	6613510	351	66
GJAC963	351085	6613378	350	72
GJAC964	351044	6613359	354	84
GJAC965	351001	6613328	351	72
GJAC966	350966	6613301	332	64
GJAC967	350926	6613272	349	61
GJAC968	350878	6613244	343	55
GJAC969	350836	6613222	347	49
GJAC970	350792	6613190	347	60

Hole_ID	MGA_E	MGA_N	RL	EOH_Depth
GJAC971	350700	6613407	344	60
GJAC972	350743	6613436	352	66
GJAC973	350782	6613464	351	60
GJAC974	350822	6613495	353	66
GJAC975	350863	6613525	353	66
GJAC976	350902	6613552	347	72
GJAC977	350943	6613578	352	60
GJAC978	350977	6613614	349	66
GJAC979	351023	6613635	350	60
GJAC980	350923	6613692	364	60
GJAC981	350884	6613662	349	66
GJAC982	350845	6613633	356	61
GJAC983	350806	6613605	367	54
GJAC984	350762	6613576	350	54
GJAC985	350723	6613548	347	46
GJAC986	350679	6613521	349	66
GJAC987	350667	6613622	352	78
GJAC988	350708	6613647	350	78
GJAC989	350743	6613680	356	66
GJAC990	351025	6612529	347	79
GJAC991	351061	6612657	346	64
GJAC992	351072	6612723	355	54
GJAC993	351107	6612922	348	56
GJAC994	351129	6613070	357	60
GJAC995	351154	6613284	351	66
GJAC996	351138	6613568	353	60
GJAC997	351174	6613606	355	51
GJAC998	351064	6613672	348	57
GJAC999	351207	6613308	348	60
GJAC1000	351165	6613096	353	60
GJAC1001	351140	6612955	356	57
GJAC1002	351185	6612988	356	58
GJAC1003	351224	6613015	347	60
GJAC1004	351103	6612758	348	56
GJAC1005	351267	6612876	358	48
GJAC1006	351308	6612908	353	47
GJAC1007	351374	6612896	358	59
GJAC1008	351341	6612862	353	55
GJAC1009	351303	6612833	351	55
GJAC1010	351256	6612807	344	60
GJAC1011	351218	6612778	348	60
GJAC1012	351175	6612749	352	56
GJAC1013	351138	6612718	345	59
GJAC1014	351092	6612687	349	54
GJAC1015	351064	6612560	353	54
GJAC1016	351103	6612584	342	62

Hole_ID	MGA_E	MGA_N	RL	EOH_Depth
GJAC1017	351148	6612610	348	62
GJAC1018	351194	6612649	349	66
GJAC1019	351227	6612679	357	60
GJAC1020	351270	6612710	356	58
GJAC1021	351308	6612732	358	66
GJAC1022	351347	6612771	354	59
GJAC1023	351389	6612802	351	57
GJAC1024	351426	6612819	358	62
GJAC1025	351461	6612856	353	59
GJAC1026	351400	6612625	350	59
GJAC1027	351351	6612581	353	56
GJAC1028	351305	6612560	353	55
GJAC1029	351267	6612542	351	57
GJAC1030	351229	6612503	348	55
GJAC1031	351190	6612476	349	59
GJAC1032	351149	6612451	349	69
GJAC1033	351110	6612421	352	75
GJAC1034	351066	6612393	353	54
GJAC1035	351033	6612361	353	54
GJAC1036	351121	6612225	364	54
GJAC1037	351161	6612256	354	54
GJAC1038	351201	6612281	343	84
GJAC1039	351242	6612316	360	60
GJAC1040	351282	6612343	356	54
GJAC1041	351322	6612372	355	59
GJAC1042	351362	6612399	348	52
GJAC1043	351400	6612432	342	51
GJAC1044	351534	6612329	349	53
GJAC1045	351503	6612295	353	58
GJAC1046	351465	6612268	357	61
GJAC1047	351425	6612232	348	66
GJAC1048	351375	6612207	345	72
GJAC1049	350400	6613472	345	54
GJAC1050	350359	6613443	347	51
GJAC1051	350320	6613414	344	54
GJAC1052	350280	6613382	346	54
GJAC1053	350237	6613354	349	66
GJAC1054	350162	6613289	347	48
GJAC1055	350199	6613322	351	48
GJAC1056	350476	6613277	343	78
GJAC1057	350439	6613244	346	39
GJAC1058	350396	6613218	346	60
GJAC1059	350358	6613190	344	60
GJAC1060	350316	6613158	347	54
GJAC1061	350281	6613134	350	54
GJAC1062	350238	6613099	352	72

Hole_ID	MGA_E	MGA_N	RL	EOH_Depth
GJAC1063	350301	6613013	350	63
GJAC1064	350339	6613050	336	66
GJAC1065	350374	6613076	351	54
GJAC1066	350420	6613108	346	60
GJAC1067	352460	6613137	343	60
GJAC1068	350500	6613168	351	72
GJAC1069	350513	6613062	341	54
GJAC1070	350476	6613029	345	60
GJAC1071	350429	6613004	327	60
GJAC1072	350390	6612969	346	60
GJAC1073	350353	6612933	342	46
GJAC1074	350418	6612857	348	50
GJAC1075	350457	6612888	346	52
GJAC1076	350497	6612918	347	48
GJAC1077	350537	6612943	345	48
GJAC1078	350378	6612830	344	42
GJAC1079	350596	6612867	341	48
GJAC1080	350552	6612836	349	49
GJAC1081	350514	6612812	346	54
GJAC1082	350608	6612760	345	54
GJAC1083	350253	6612487	346	42
GJAC1084	350329	6612549	341	38
GJAC1085	350412	6612607	339	29
GJAC1086	350501	6612644	345	38
GJAC1087	350618	6612686	342	54
GJAC1088	350606	6612512	342	59
GJAC1089	350528	6612455	327	52
GJAC1090	350447	6612388	339	20
GJAC1091	350444	6612387	339	39
GJAC1092	350366	6612329	343	63
GJAC1093	350487	6612165	344	60
GJAC1094	350567	6612227	348	62
GJAC1095	350653	6612286	349	59
GJAC1096	350720	6612337	350	63
GJAC1097	350762	6612126	344	64
GJAC1098	350681	6612068	348	64
GJAC1099	350600	6612009	350	60
GJAC1100	350521	6611951	350	60
GJAC1101	350582	6611871	354	60
GJAC1102	350620	6611896	347	60
GJAC1103	350661	6611927	342	64
GJAC1104	350699	6611953	341	63
GJAC1105	350746	6611983	350	72
GJAC1106	350786	6612014	349	68
GJAC1107	350820	6612046	348	66
GJAC1108	350854	6611823	345	63

Hole_ID	MGA_E	MGA_N	RL	EOH_Depth
GJAC1109	350813	6611791	346	68
GJAC1110	350735	6611730	351	59
GJAC1111	350691	6611702	350	57
GJAC1112	350713	6611597	349	59
GJAC1113	350763	6611535	350	58
GJAC1114	350803	6611562	347	62
GJAC1115	350843	6611589	343	61
GJAC1116	350883	6611622	349	58
GJAC1117	350922	6611656	352	64
GJAC1118	350780	6611764	353	61
GJAC1119	350961	6611678	345	58
GJAC1120	350896	6611859	346	57
GJAC1121	350860	6612074	349	60
GJAC1122	350695	6612568	347	60
GJAC1123	350652	6612789	345	54
GJAC1124	350634	6612900	348	54
GJAC1125	350601	6612998	342	60
GJAC1126	350579	6612974	353	54
GJAC1127	350558	6613088	347	42
GJAC1128	350539	6613199	346	78
GJAC1129	350519	6613302	341	70
GJAC1130	350447	6613497	348	54

Note:

- Coords in MGA Zone 51S
- All holes drilled vertically to refusal (i.e. -90 dip)

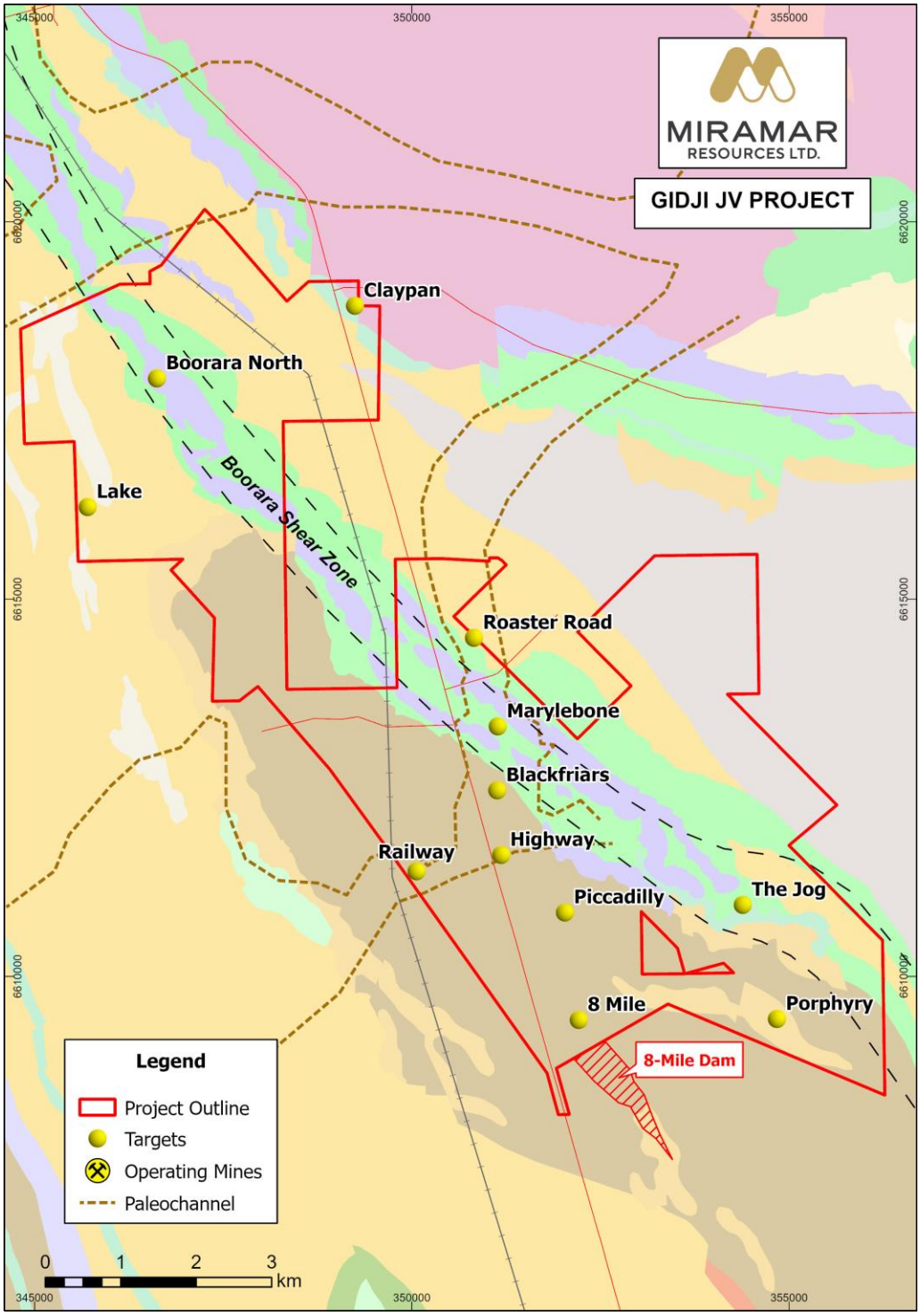
About the Gidji JV Project

Miramar's 80%-owned Gidji JV Project is located approximately 15 kilometres north of Kalgoorlie-Boulder and is one of three projects held by Miramar in the world-class Eastern Goldfields Province of WA.

Despite the Project being surrounded by multiple major gold mining and processing operations, it has been underexplored due to extensive shallow transported cover and the Gidji Paleochannel which crosscuts the most prospective basement geology.

Since commencing exploration in late 2020, Miramar has made multiple large new supergene gold discoveries with systematic aircore drilling and has defined multiple bedrock targets for deeper drilling.

Miramar believes there is potential for the discovery of a new gold camp, with multiple deposits, at Gidji.



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.

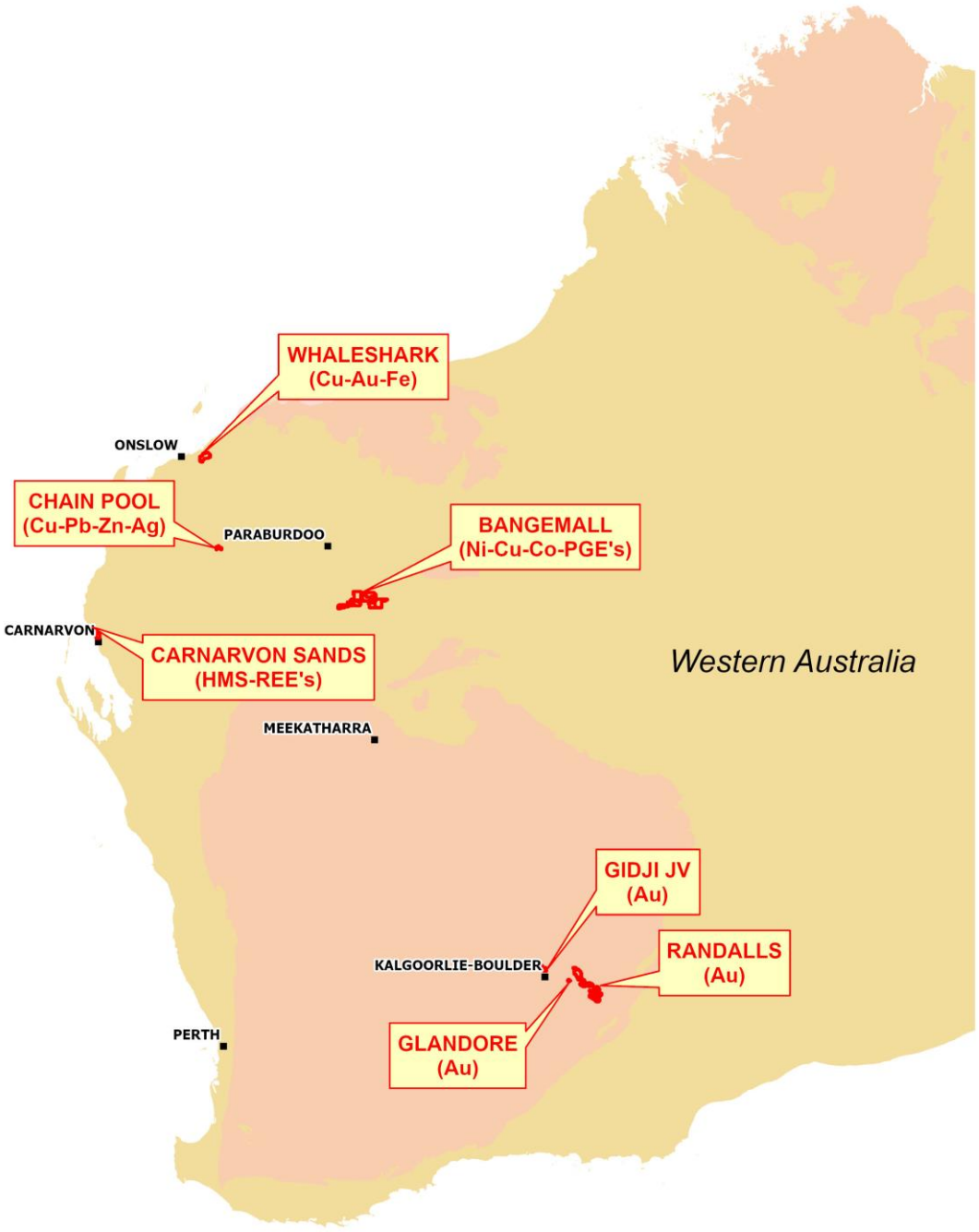
Information on historic and recent exploration results from the Gidji JV Project, including JORC Table 1 and 2 information where applicable, was included in the following ASX Announcements:

- 3/5/2024 *Gidji JV Exploration Update – Amended*
- 22/4/2024 *Goldfields Exploration Update*
- 9/4/2024 *Gold & Nickel Exploration Update*
- 2/2/2023 *Large Exploration Target Highlights Gidji JV Gold Potential*
- 10/8/2022 *Significant gold results from "Highway" Target*
- 1/8/2022 *Further High-Grade Gold Results from Gidji JV*
- 30/6/2022 *Multiple High-Grade Gold Results from Gidji JV*
- 29/6/2022 *Gidji JV Project – Exploration Update*
- 26/5/2022 *Gidji JV Exploration Update*
- 3/5/2022 *Miramar to accelerate Gidji drilling following $2.4M raising*
- 13/4/2022 *Potential for Multiple Large Deposits at Gidji JV*
- 8/4/2022 *Multiple High-Grade Gold Results from Gidji JV*
- 10/3/2022 *Nickel Sulphide Targets Identified at Gidji JV*
- 1/2/2022 *RC Drilling Underway at Marylebone*
- 10/1/2022 *New Target at Gidji JV Increases Camp-Scale Potential*
- 22/12/2021 *Gidji drilling results indicate potential new gold camp*
- 25/11/2021 *Gidji JV Exploration Update*
- 7/10/2021 *Significant Gold Results from Gidji JV Drilling*
- 23/09/2021 *Multiple High-Grade Gold Results from Marylebone*
- 13/09/2021 *Gidji JV Tenements Granted*
- 2/08/2021 *Aircore Drilling Grows Marylebone*
- 29/06/2021 *New Aircore Results Upgrade Gidji Targets*
- 3/06/2021 *RC and Aircore Drilling Underway at Gidji JV*
- 11/05/2021 *Aircore Drilling Extends and Upgrades Marylebone*
- 6/05/2021 *Gidji JV Project Exploration Update*
- 15/04/2021 *Gidji Diamond Drilling - Additional Information*
- 12/04/2021 *Gidji Drilling Extends Runway and Hits Visible Gold*
- 16/03/2021 *Drilling Underway at Gidji*
- 11/02/2021 *High-grade gold at Gidji upgrades targets*
- 1/02/2021 *Gidji drilling intersects visible gold and outlines multiple targets*

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 successful discovery, development and production within Australia, Africa, and North America.



JORC 2012 Table 1 – Gidji JV Aircore Drilling

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as downhole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• Samples collected from 1m sample piles • Sampling commences 1m above the interpreted unconformity between transported material and weathered basement • Samples average 3kg in weight
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• Aircore drilling to "blade refusal"
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Comments recorded for samples with low recovery
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the*	• Samples were logged for colour, weathering, grain size, geology, alteration and mineralisation where possible

Criteria	JORC Code explanation	Commentary
	relevant intersections logged.	
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• 1m samples combined from individual 1m samples piles to achieve approximately 3kg of sample • Sampling commences 1m above the interpreted unconformity between transported material and weathered basement
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• Samples were assayed using an aqua-regia digest followed by analysis of gold and multi-elements by ICPMS with lower detection limit of 1ppb Au • QAQC samples inserted at frequency of 4 QAQC samples (i.e. standard, blank duplicate) per 100 samples
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• No verification
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Hole collar locations were recorded with a handheld GPS in MGA Zone 51S • RL was also recorded with handheld GPS but accuracy is variable
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been*	• Drill spacing is generally 50m along lines and varies from 50 to 200m between lines. • The spacing is appropriate for the stage of exploration

Criteria	JORC Code explanation	Commentary
	applied.	
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• Drill lines were completed perpendicular to the trend of the main geological units and parallel to previous drill lines. • It is likely that the mineralized structures trend at a different orientation to the regional geology
Sample security	• *The measures taken to ensure sample security.*	• Samples were transported from site directly to the laboratory by Miramar staff
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No audits have been undertaken

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• The exploration was conducted on E26/214, E26/225, P26/4221 and P26/4222 which are owned 80% by Miramar Goldfields Pty Ltd and 20% by Thunder Metals Pty Ltd • Miramar Goldfields Pty Ltd is a wholly owned subsidiary of Miramar Resources Limited • Miramar has an exploration JV with Thunder Metals Pty Ltd
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Exploration has been previously completed by other companies including Goldfields and KCGM, and included auger drilling, RAB, aircore and limited RC drilling.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The target is Archaean greenstone-hosted mesothermal gold mineralisation.

Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*
	  ○ *easting and northing of the drill hole collar*
	  ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
	  ○ *dip and azimuth of the hole*
	  ○ *down hole length and interception depth*
	  ○ *hole length.*
	• *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*
		• See Table 1 and 2 and Figure 4 which shows all drilling completed to date.

Criteria	JORC Code explanation	Commentary
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• Intervals reported over 0.25g/t Au with maximum of 1 sample of internal dilution
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• No assumptions about true width or orientation of mineralisation can be made from the current programme
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• See attached Tables and Figures
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• All new holes shown in Figure 2 and gold results for all holes shown in figure 4 • Table 2 shows collar information for all holes completed
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• No other relevant data
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Further aircore, RC and/or diamond drilling planned