ASX ANNOUNCEMENT

MIRAMAR RESOURCES LTD.

DRILLING APPROVAL FOR CHAIN POOL SEDEX PROJECT

- **Programme of Work (POW) approval for auger and aircore drilling at Joy Helen**
- **High-grade SEDEX Cu-Pb-Zn (+/- Au-Ag) mineralisation over at least 300m of strike with potential for strike extensions and/or parallel mineralised zones**

Miramar Resources Limited (ASX:M2R, "Miramar" or "the Company") is pleased to advise that it has received Programme of Work approval for auger and aircore drilling at the Joy Helen prospect within the Chain Pool Project, located ~275km northeast of Carnarvon, in the Gascoyne region of Western Australia.

The Joy Helen prospect contains historic workings with high-grade Cu-Pb-Zn mineralisation over a strike length of approximately 300m, with similarities to known Sedimentary Exhalative (SEDEX) Pb-Zn-Ag deposits including the high-grade Lady Loretta deposit in Queensland.

Rock chip sampling by Miramar in 2024 confirmed the presence of high-grade mineralisation at Joy Helen including the following:

- **CP001 - 40.34g/t Ag, 3.34% Cu, 54.5% Pb, 71.15ppm Sb and 405ppm Zn**
- **CP002 - 36.16g/t Ag, 5.42% Cu, 36.7% Pb, 82.6ppm Sb and 2659ppm Zn**
- **CP003 - 73.48g/t Ag, 5.48% Cu, 42.0% Pb 51.81ppm Sb and 925ppm Zn**
- **CP004 - 23.70g/t Ag, 3.78% Cu, 32.0% Pb, 24.42ppm Sb and 398ppm Zn**
- **CP005 - 34.48g/t Ag. 0.45% Cu, 29.7% Pb, 23.06ppm Sb and 3913ppm Zn**
- **CP006 - 8.60g/t Ag, 3.22% Cu, 6.67% Pb, 26.02ppm Sb and 521ppm Zn**
- **CP007 - 0.81g/t Au, 59.49g/t Ag, 7.23% Cu 26.7% Pb 65.34ppm Sb and 856ppm Zn**

Historic rock chip sampling and subsequent grid soil sampling conducted by Miramar identified the potential for an extension to the historic mineralisation along strike for a further 700m, and/or the potential for additional parallel mineralised zones to the east and west.

Miramar's Executive Chairman, Mr Allan Kelly said that, based on the results to date, the Joy Helen prospect had the potential to host a significant new base metal deposit.

"Joy Helen has all the characteristics of a typical SEDEX deposit, including geology, geochemistry and zoned alteration halos but there has been no systematic and/or recent exploration," he said.

"We are looking forward to completing the first drilling programme at Joy Helen since a series of shallow rotary air blast holes completed back in 1964," he said.

The POW approval provides for the completion of an initial 100 auger and 150 aircore holes at Joy Helen.

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.

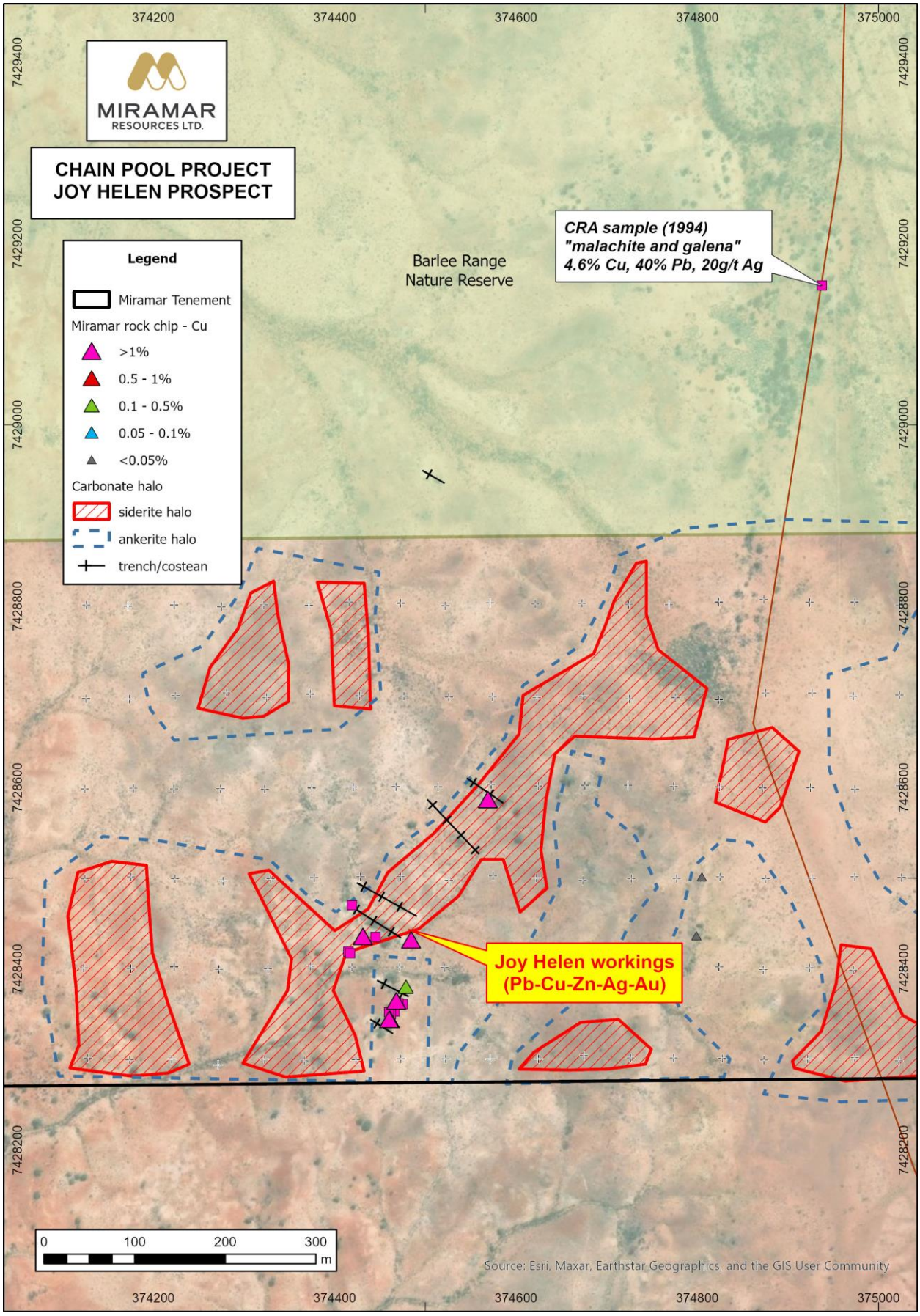


Figure 1. *Joy Helen prospect showing soil carbonate alteration halo in relation to the historic workings.*

SEDEX deposits and exploration tools

Sedimentary Exhalative (SEDEX) base metal deposits constitute many of the world's great ore deposits, including the Sullivan mine in Canada, the Cannington, George Fisher, Mount Isa, and HYC deposits in Australia, the Red Dog deposit in Alaska, and Rammelsberg in Germany.

The deposits are characterized by beds and laminations of sulphides that commonly comprise sphalerite, galena, pyrite and pyrrhotite +/- chalcopyrite and barite.

SEDEX deposits occur in rift-generated sedimentary basins, represented by the giant Proterozoic mineralized basins of northeastern Australia; or Atlantic-type continental margins. The basins contain older clastic sediments overlain by a thick sequence of “sag-phase” sediments, including black shales and calcareous mudstones. The deposits often form adjacent to platform carbonates at basin margins.

According to Bull et al (1998), and as summarised in Figure 3:

- Manganese deposition typically precedes the Zn-Pb mineralisation event leading to a footwall Mn-carbonate halo that can extend along the favourable unit for several kilometres
- Fe-rich carbonates form an extensive zoned halo around the ore zone that goes from proximal siderite to marginal ankerite to ferroan dolomite to distal dolomite
- Thallium (Tl) is commonly enriched within the Fe-carbonate alteration halo and may extend this halo along the favourable unit
- Metal and Alteration Indices can be used to identify favourable units and vectors to ore

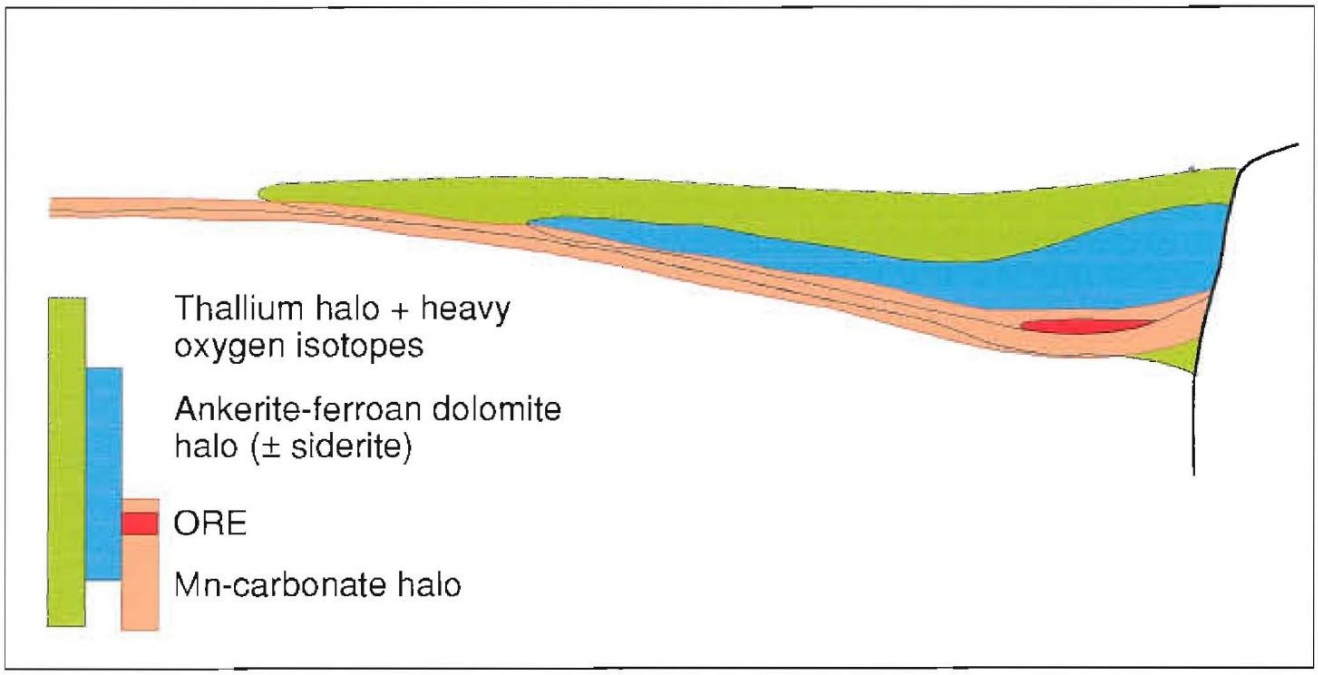
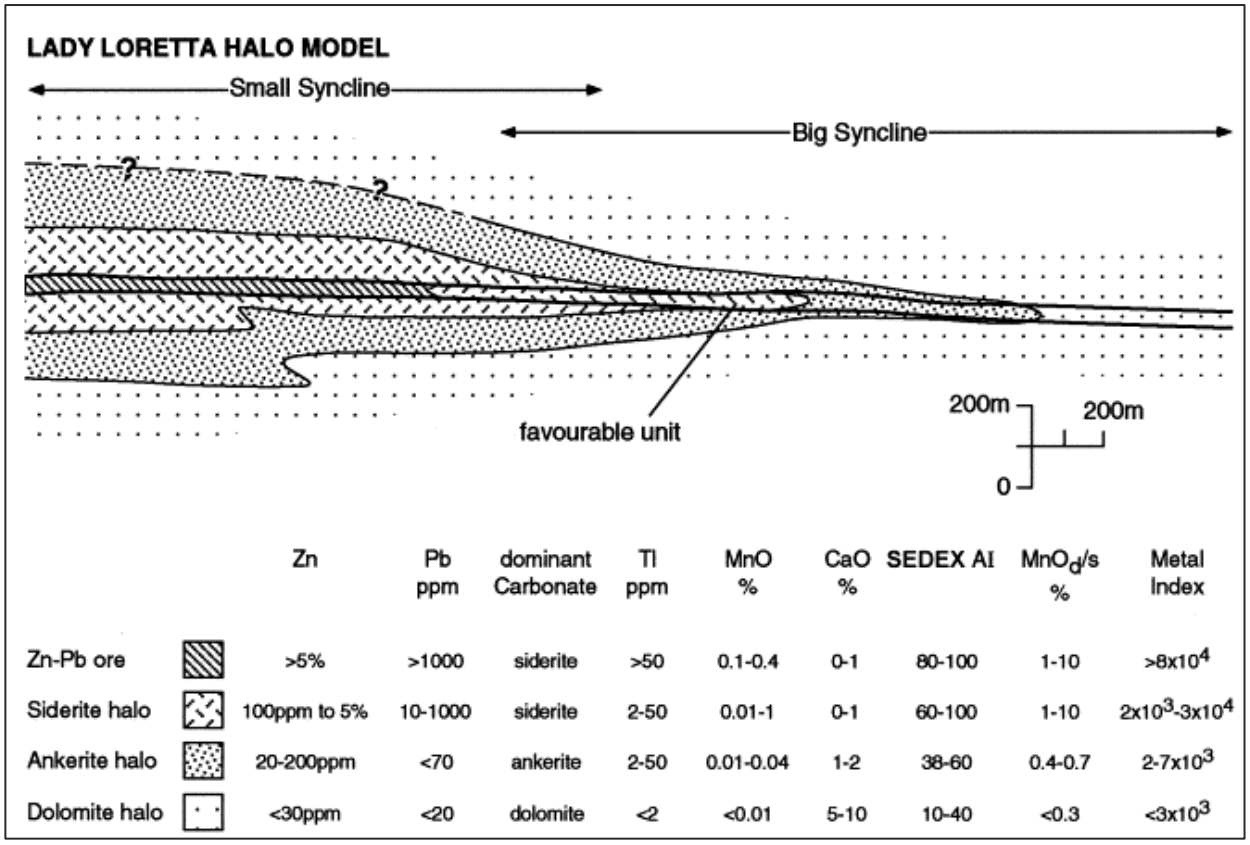


Figure 3. *Lithogeochemical halos for “McArthur-type” SEDEX deposits (CODES, 1998).*

According to Large and McGoldrick (1998), the Lady Loretta orebody is surrounded by a proximal zinc-rich siderite halo up to 50m thick which gives way to an ankerite/ferroan dolomite halo a further 50-100m away, followed by low-iron dolomitic sediments (Figure 4).

Soil sampling at Joy Helen exhibits the same zoned carbonate alteration halo with increasing base metal values towards the proximal siderite zone (Figure 5 and 6).



		Zn	Pb ppm	dominant Carbonate	Tl ppm	MnO %	CaO %	SEDEX AI	MnO_d/s %	Metal Index
Zn-Pb ore		>5%	>1000	siderite	>50	0.1-0.4	0-1	80-100	1-10	$>8x10^4$
Siderite halo		100ppm to 5%	10-1000	siderite	2-50	0.01-1	0-1	60-100	1-10	$2x10^3$-$3x10^4$
Ankerite halo		20-200ppm	<70	ankerite	2-50	0.01-0.04	1-2	38-60	0.4-0.7	$2-7x10^3$
Dolomite halo		<30ppm	<20	dolomite	<2	<0.01	5-10	10-40	<0.3	$<3x10^3$

Figure 4. *Alteration halo model (pre-folding) for the Lady Loretta Deposit (Large and McGoldrick, 1998).*

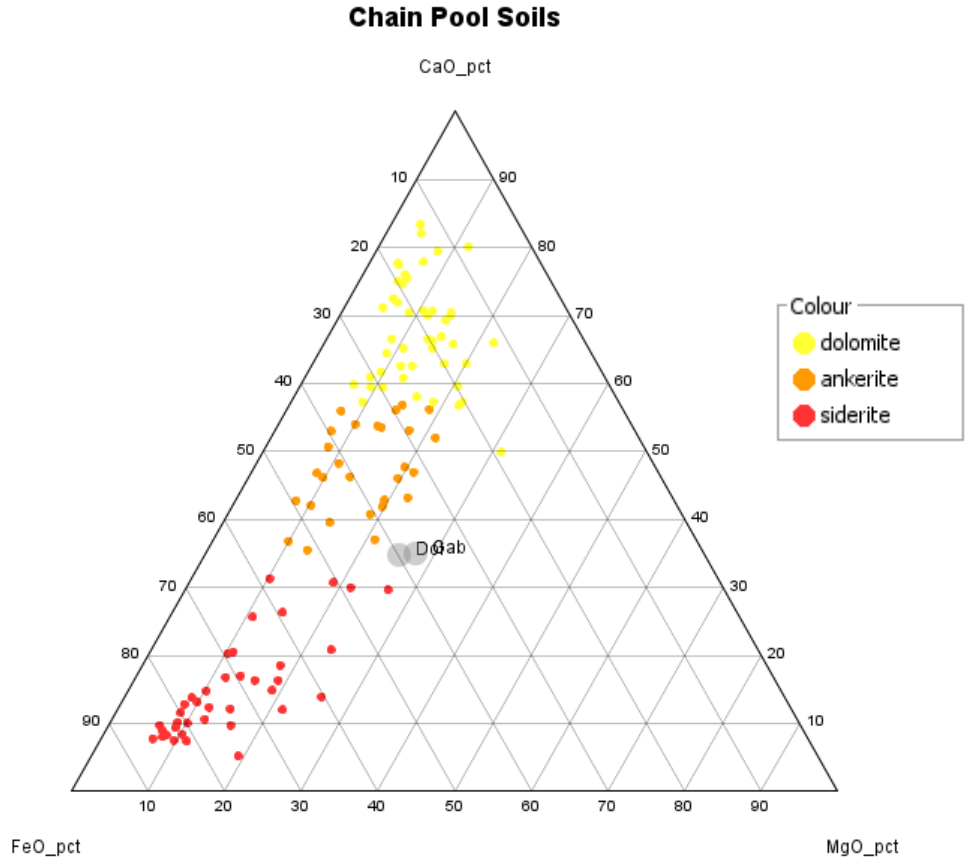


Figure 5. *Ternary plot of Chain Pool soil results showing carbonate zonation from distal dolomite to marginal ankerite and proximal siderite.*

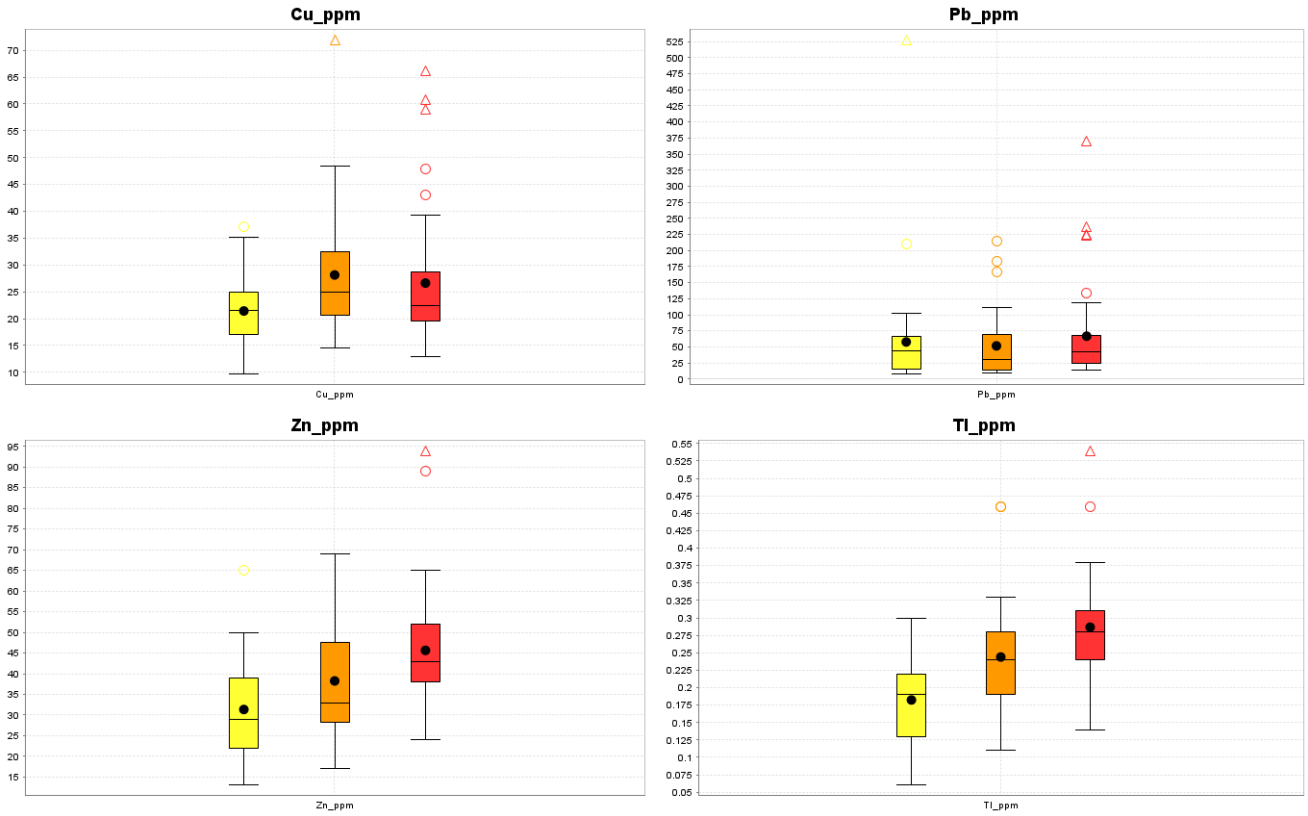


Figure 6. *Box plots for soils showing Cu, Pb, Zn and Tl values increasing towards the siderite zone (colours as per Figure 5).*

REFERENCES:

"*Sediment-hosted base metal deposits Research results for 1998 AMIRA/ARC project P384A Final Report, December 1998*" CODESSRC Centre for Ore Deposit Research University of Tasmania

Cox, R., and Curis. R., 1977. "*The discovery of the Lady Loretta zinc-lead-silver deposit, northwest Queensland, Australia — A geochemical exploration case history."* Journal of Geochemical Exploration Volume 8 (1977).

Large, R. R., and McGoldrick, P. J., 1998. "*Lithogeochemical halos and geochemical vectors to stratiform sediment hosted Zn-Pb-Ag deposits, 1. Lady Loretta Deposit, Queensland*" Journal of Geochemical Exploration, 63 (1998).

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 Chain Pool Project, including JORC Table 1 and 2 information where applicable, was included in the following ASX Announcements:

- 27 November 2024 – "*SEDEX Mineralisation Confirmed at Chain Pool*"
- 21 November 2024 – "*Copper & Gold Mineralisation at Chain Pool*"
- 18 July 2024 - "*High-grade copper, lead and silver results from new Gascoyne Project*"
- 27 August 2024 - *"Chain Pool tenement granted"*
- 30 October 2024 - *"Exploration Underway at Chain Pool Project"*
- 21 November 2024 – *"Copper and Gold Mineralisation at Chain Pool"*

About the Chain Pool Project

The Chain Pool Project is located approximately 275km northeast of Carnarvon, in the Gascoyne region of Western Australia and consists of a single 100%-owned Exploration Licence, E08/3676.

The Project straddles the boundary between a Durlacher Supersuite granite, which hosts the Yangibana and YIN REE deposits, and the Edmund Basin, including the high-grade “Joy Helen” copper-lead-silver-zinc occurrence.

The Project has been crosscut by later N-S trending dolerite dykes of the 750Ma “Mundine Well Suite” which hosts Ni-Cu-Co-PGE sulphide mineralisation within the “Money Intrusion” further south.

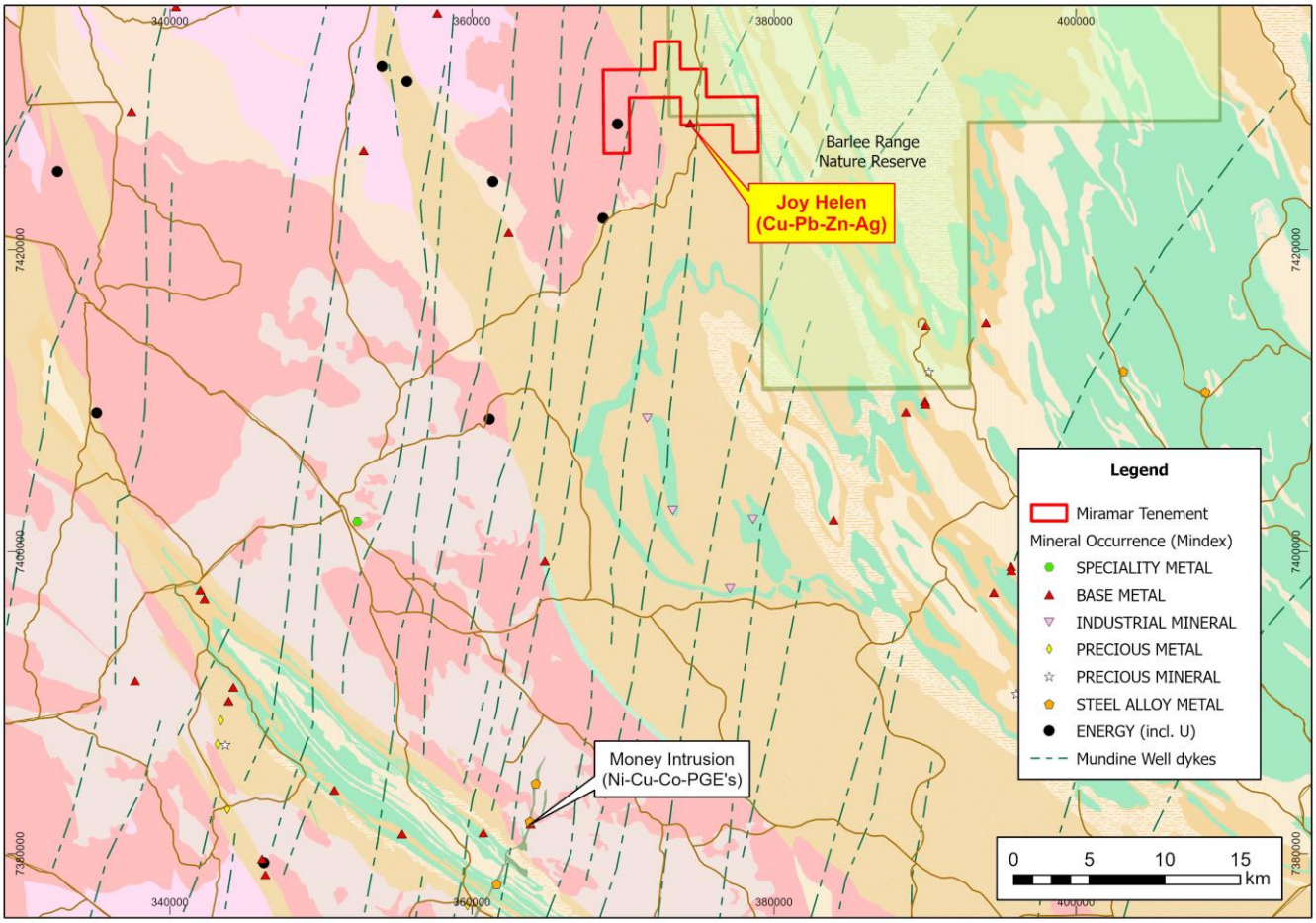
Miramar applied for E08/3676 in December 2023 and it was granted in August 2024.

Initial reconnaissance rock chip sampling around the Joy Helen workings in July 2024, prior to the grant of the tenement, returned several high-grade results

Subsequent rock chip sampling confirmed and extended the known mineralisation.

The Project has potential for various styles of mineralisation including:

- SEDEX Pb-Zn-Ag mineralisation hosted in the Irregully Formation, similar to the Abra deposit
- Carbonate-hosted “Mississippi Valley Type” (MVT) Pb-Zn mineralisation
- Mafic intrusion-hosted magmatic Ni-Cu-Co-PGE sulphide mineralisation hosted in dolerite dykes of the 755Ma Mundine Well Suite



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.