



Update Summary

Entity name

MIRAMAR RESOURCES LIMITED

Announcement Type

Update to previous announcement

Date of this announcement

28/1/2026

Reason for update to a previous announcement

Miramar received further commitments from substantial holders participating in the placement announced on 8 Dec 2025. Therefore, the issue date and shareholder meeting date have been amended.

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of +Entity

MIRAMAR RESOURCES LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

1.2 Registered Number Type

ABN

Registration Number

34635359965

1.3 ASX issuer code

M2R

1.4 The announcement is

Update/amendment to previous announcement

1.4a Reason for update to a previous announcement

Miramar received further commitments from substantial holders participating in the placement announced on 8 Dec 2025. Therefore, the issue date and shareholder meeting date have been amended.

1.4b Date of previous announcement to this update

8/12/2025

1.5 Date of this announcement

28/1/2026

1.6 The Proposed issue is:

A placement or other type of issue



Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 Do any external approvals need to be obtained or other conditions satisfied before the placement or other type of issue can proceed on an unconditional basis?

Yes

7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	20/3/2026	Estimated	No

Comments

Attaching Options, Tranche 2 Placement Shares which includes the largest shareholder & Directors' Placement participation are subject to shareholder approval.

Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

Yes

Details of +securities proposed to be issued

ASX +security code and description

M2R : ORDINARY FULLY PAID

Number of +securities proposed to be issued

298,730,800

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

Yes

In what currency is the cash consideration being paid?

AUD - Australian Dollar

What is the issue price per +security?

AUD 0.00250

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?



Yes

Attaching +Security

Is the proposed attaching security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional +securities in a class that is already quoted or recorded by ASX)?

New class

Attaching +Security - New class (+securities in a class that is not yet quoted or recorded by ASX)

Details of attaching +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities do not have +CDIs issued over them)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?

No

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

No

ASX +security code

New class-code to be confirmed

+Security description

OPTION EXPIRING FEB-2028

+Security type

Options

Number of +securities proposed to be issued

298,730,800

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

Free attaching options exercisable at \$0.004 each expiring two (2) years from the date of issue on the basis of one (1) option for every one (1) share issued subject to shareholder approval (Attaching Option).

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Options details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.0040

Expiry date

28/2/2028



Details of the type of +security that will be issued if the option is exercised

M2R : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

One (1) fully paid ordinary share for every one (1) options exercised.

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

Details of the terms and conditions of the options will be set out in the Notice of General Meeting to be released in December 2025/January 2026. The Company will seek shareholder approval for the issue of the Attaching Options.

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?
Existing class

Will the proposed issue of this +security include an offer of attaching +securities?
Yes

Details of +securities proposed to be issued

ASX +security code and description

M2R : ORDINARY FULLY PAID

Number of +securities proposed to be issued

185,269,200

Reason for the update of 'Number of +securities proposed to be issued'

Miramar received a further \$210,000 commitments from substantial holders participating in the placement announced on 8 Dec 2025. Therefore, the number of securities proposed to be issued has increased.

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?
Yes

In what currency is the cash consideration being paid?
AUD - Australian Dollar

What is the issue price per +security?
AUD 0.00250

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?
Yes

Attaching +Security

Is the proposed attaching security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional +securities in a class that is already quoted or recorded by ASX)?
New class



Attaching +Security - New class (+securities in a class that is not yet quoted or recorded by ASX)

Details of attaching +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities do not have +CDIs issued over them)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?
No

Will the entity be seeking quotation of the 'new' class of +securities on ASX?
No

ASX +security code

New class-code to be confirmed

+Security description

OPTION EXPIRING FEB-2028

+Security type

Options

Number of +securities proposed to be issued

185,269,200

Reason for the update of 'Number of +securities proposed to be issued'

Miramar received a further commitments from substantial holders participating in the placement announced on 8 Dec 2025. Therefore, the number of free-attaching securities proposed to be issued has increased.

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

Free attaching options exercisable at \$0.004 each expiring two (2) years from the date of issue on the basis of one (1) option for every one (1) share issued subject to shareholder approval (Attaching Option).

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Options details**+Security currency**

AUD - Australian Dollar

Exercise price

AUD 0.0040

Expiry date

28/2/2028

Details of the type of +security that will be issued if the option is exercised

M2R : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

One (1) fully paid ordinary share for every one (1) options exercised.



Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

Details of the terms and conditions of the options will be set out in the Notice of General Meeting to be released in December 2025/January 2026. The Company will seek shareholder approval for the issue of the Attaching Options.

Part 7C - Timetable

7C.1 Proposed +issue date

19/3/2026

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?

Yes

7D.1a Date of meeting or proposed meeting to approve the issue under listing rule 7.1

19/3/2026

7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?

Yes

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?

No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?

No

Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue?

Yes

7E.1a Who is the lead manager/broker?

Leeuwin Wealth Pty Ltd (Leeuwin Wealth) (ACN 679 320 720)(AFSL No. 561 674)

7E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

Leeuwin Wealth will receive standard capital raising fee.

7E.2 Is the proposed issue to be underwritten?

No

7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

None.



Part 7F - Further Information

7F.01 The purpose(s) for which the entity is issuing the securities

Funds raised will be primarily used for exploration and drilling at Gidji JV and to provide general working capital for the Company.

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?

No

7F.2 Any other information the entity wishes to provide about the proposed issue

The T1 Placement shares are issued pursuant to Miramar's placement capacity under ASX Listing Rules 7.1 of 179,238,486 and 7.1A of 119,492,314. Attaching Options, Tranche 2 Placement Shares which includes the largest shareholder & Directors' Placement participation are subject to shareholder approval. Refer to the ASX announcement 8 December 2025 for further details.

7F.3 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:

The publication of a cleansing notice under section 708A(5), 708AA(2)(f), 1012DA(5) or 1012DAA(2)(f)