



ASX ANNOUNCEMENT

SHALLOW HIGH-GRADE GOLD IN GIDJI RC DRILLING

- **3m @ 9.45g/t Au from 47m (incl. 1m @ 23.11g/t Au) at Highway Prospect**
- **Awaiting further assays and further drilling planned to evaluate potential for a shallow gold resource(s)**

Miramar Resources Limited (ASX:M2R, "Miramar" or "the Company") is pleased to advise that RC drilling at the Company's 80%-owned flagship Gidji JV Gold Project ("Gidji" or "the Project"), located 15 kilometres north of Kalgoorlie, has intersected shallow high-grade gold at the Highway Prospect.

The Highway Prospect is one of several gold discoveries made at Gidji by Miramar since 2020 and is located immediately west of the Goldfields Highway (Figure 1).

Miramar's Managing Director, Ms Marion Bush, said the team is encouraged by the results to date and keenly await the remaining assays from the RC drill programme.

"This high-grade intersection at Highway is the best gold result from the Project to date and increases the potential for a shallow gold resource at Gidji, where our proximity to numerous gold processing plants aids our ability to monetise any deposit. The intersection is surrounded by several other aircore and / or RC gold intersections with space for infill drilling, so we hope it's the beginning of a significant discovery.

It's an exciting time for us. Over the coming days and weeks, we expect to receive the remaining assays from this drilling programme, most of which will come from the Highway Prospect. We'll then start planning further drilling to determine the scale of the opportunity at Highway."

The RC drilling campaign comprised 19 holes for a total of 2431 metres and included angled holes testing beneath significant aircore intersections at the high-priority Blackfriars and Highway gold targets and shallower vertical holes aimed at assessing the potential for an initial JORC-compliant gold resource. Most holes intersected supergene gold anomalism at or directly under the base of the Gidji Paleochannel, as shown in Table 2.

Drilling at the Highway Prospect has outlined an altered diorite body, with abundant sulphides, sandwiched between more mafic units. **GJRC043**, at the southern end of the Prospect, intersected **3m @ 9.45g/t Au** from 47-50m, including **1m @ 23.11g/t Au**, in a sample containing a mixture of basal gravels and weathered diorite (Figures 2 and 3).

The Company will wait to receive all assays from this programme, and, pending results, will plan further drilling including bedrock testing and / or resource drilling.

The Company is also preparing for an auger drilling campaign in late Q1 / early Q2 at the Company's 100% owned Chain Pool Project in the Gascoyne region of WA, where Miramar has outlined high-grade copper, lead and silver mineralisation, along with extensive sedimentary exhalative (SEDEX)-style alteration, at the Joy Helen prospect.

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 Ms Marion Bush, Managing Director, on behalf of the Board of Miramar Resources Limited.

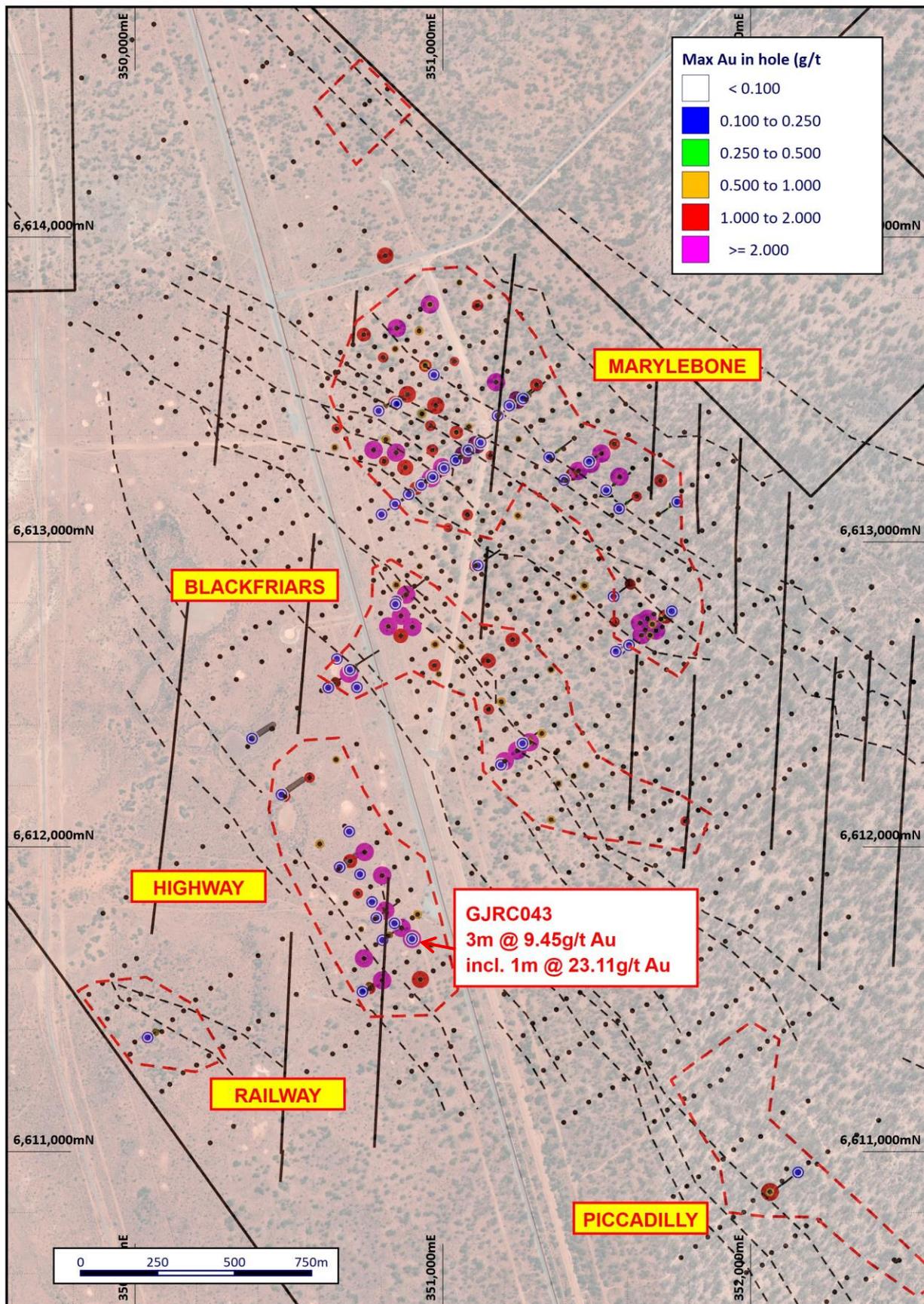


Figure 1. Gidji JV Gold Project showing RC drill holes (blue dots) completed at the Blackfriars and Highway Prospects.

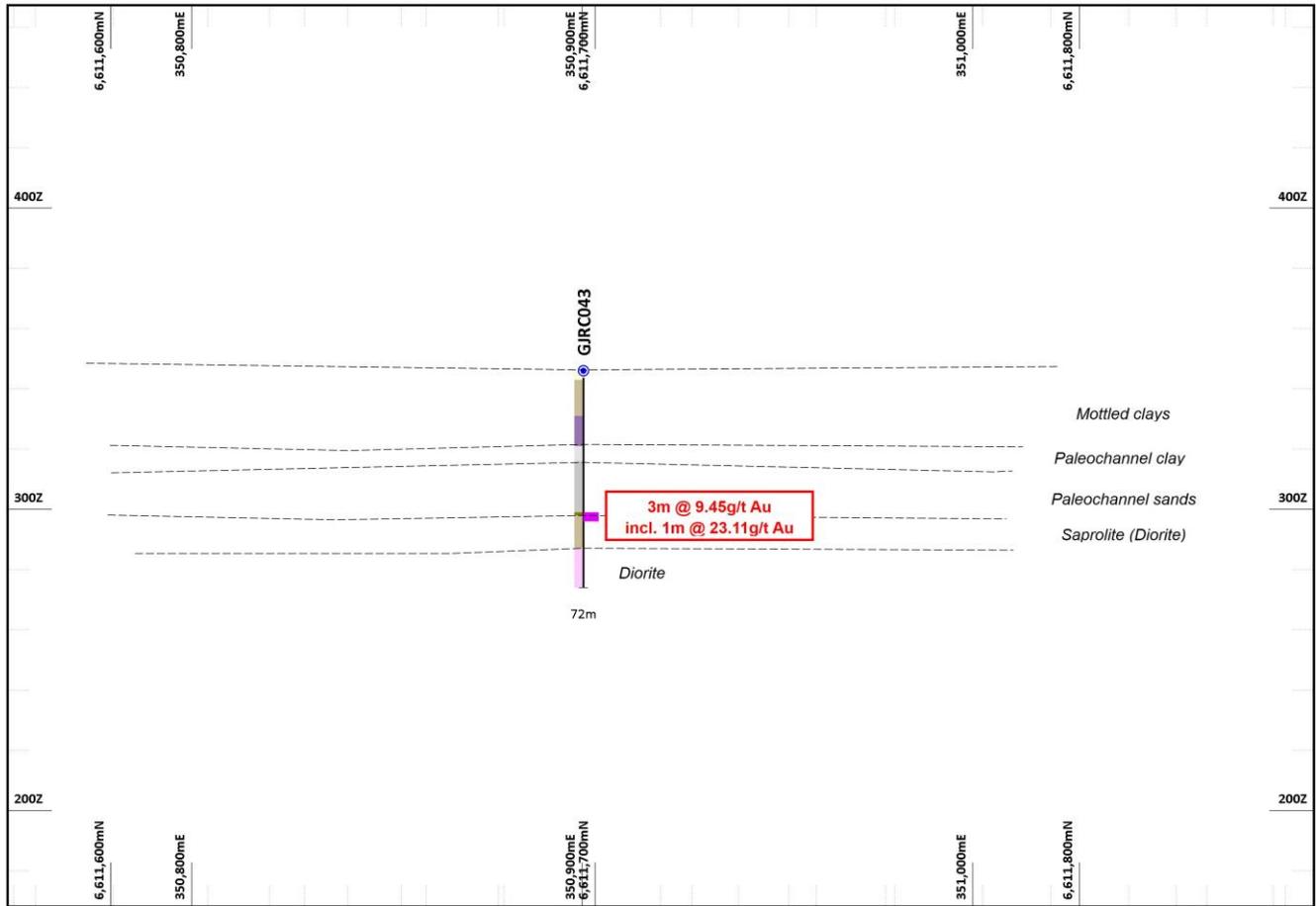


Figure 2. Cross section through the Highway Prospect showing 3m wide zone of high-grade gold mineralisation in hole GJRC043.

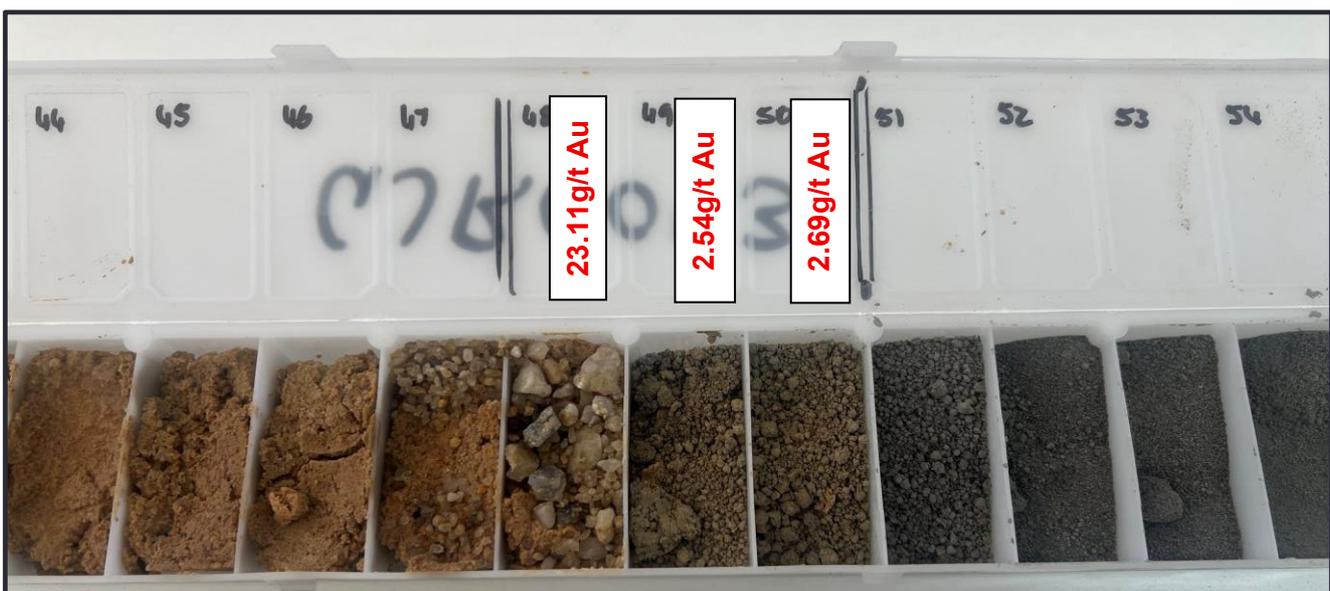


Figure 3. GJRC043 chip tray showing the high-grade gold intersection straddling the boundary between the base of the Gidji Paleochannel and the underlying weathered diorite.



Table 1: Drill Hole Information

Hole Id	Target	Easting	Northing	Collar RL	Dip	Azimuth	EOH Depth
GJRC034	Blackfriars	350848	6612805	346	-60	54	226
GJRC035		351259	6612339	348	-60	54	124
GJRC036		351189	6612269	347	-60	54	155
GJRC037		350628	6612522	346	-60	54	124
GJRC038	Highway	350804	6611694	346	-60	54	168
GJRC039		350784	6611767	346	-60	54	167
GJRC040		350739	6611525	347	-60	54	96
GJRC041		350843	6611749	346	-90	0	66
GJRC042		350770	6611819	346	-90	0	72
GJRC043		350900	6611698	346	-90	0	72
GJRC044	Blackfriars	350656	6612616	346	-90	0	66
GJRC045		350698	6612581	346	-60	54	210
GJRC046	Marylebone	351114	6612923	346	-60	54	180
GJRC047	Blackfriars	350721	6612523	346	-90	0	60
GJRC048	Highway	350731	6611910	346	-90	0	72
GJRC049		350696	6612050	346	-90	0	78
GJRC050		350665	6611933	346	-60	54	162
GJRC051		350476	6612171	345	-60	54	168
GJRC052		350380	6612355	346	-60	54	165

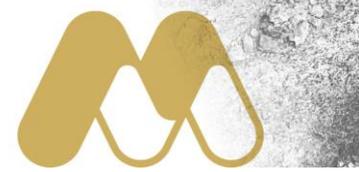


Table 2: Significant Results >0.25g/t Au

Hole Id	From	To	Interval	Au g/t	Comments
GJRC034	53	55	2	0.46	
GJRC035	57	58	1	0.69	
GJRC036	56	57	1	0.32	
GJRC037	59	61	2	0.71	
GJRC038	55	59	4	0.38	
GJRC039	58	61	3	0.71	
GJRC040	54	59	5	0.60	
GJRC041	51	55	4	0.28	
GJRC042	49	51	2	0.51	
GJRC043	47	50	3	9.45	Incl. 1m @ 23.11g/t Au
GJRC044	43	44	1	1.08	
GJRC045	51	52	1	0.36	
GJRC046	63	64	1	0.25	
GJRC047					Assays pending
GJRC048					Assays pending
GJRC049					Assays pending
GJRC050					Assays pending
GJRC051					Assays pending
GJRC052					Assays pending



About the Gidji JV Project

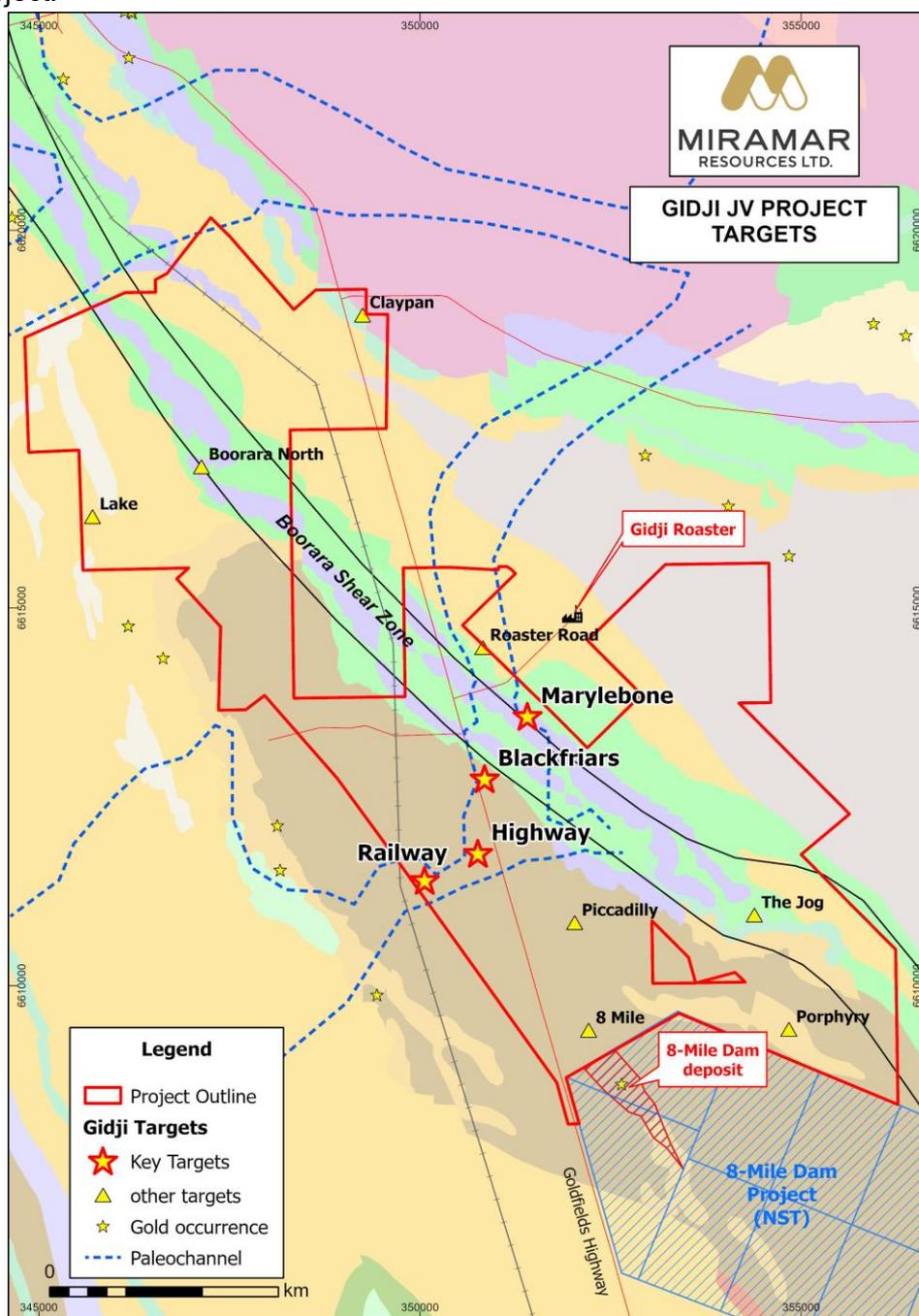
Miramar’s 80%-owned Gidji JV Project is located approximately 15 kilometres north of Kalgoorlie-Boulder and is one of three projects held by Miramar in the world-class Eastern Goldfields Province of WA.

The Project contains approximately 15 kilometres of strike of the Boorara Shear Zone, which hosts several gold deposits along strike in either direction.

Despite the Project being surrounded by multiple 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 gold deposits, within the Gidji JV Project.





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 Technical Director of Miramar Resources Ltd. He is an 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:

- 4/8/2025 *Multiple Gold Zones in First 8 Mile Drill Hole*
- 18/7/2025 *High-Grade Gold Discovery in First 8 Mile Drill Hole*
- 15/7/2025 *Gidji Drilling & SAM Survey Highlight Bedrock Gold Targets*
- 23/6/2025 *SAM Survey underway at Gidji JV*
- 13/6/2025 *Drill for Equity Agreement at Gidji JV Gold Project*
- 12/5/2025 *Gidji Drilling Delivers More Gold Results*
- 3/7/2024 *Potential Extension to 8 Mile Dam Gold Deposit Outlined by IP Survey*
- 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*

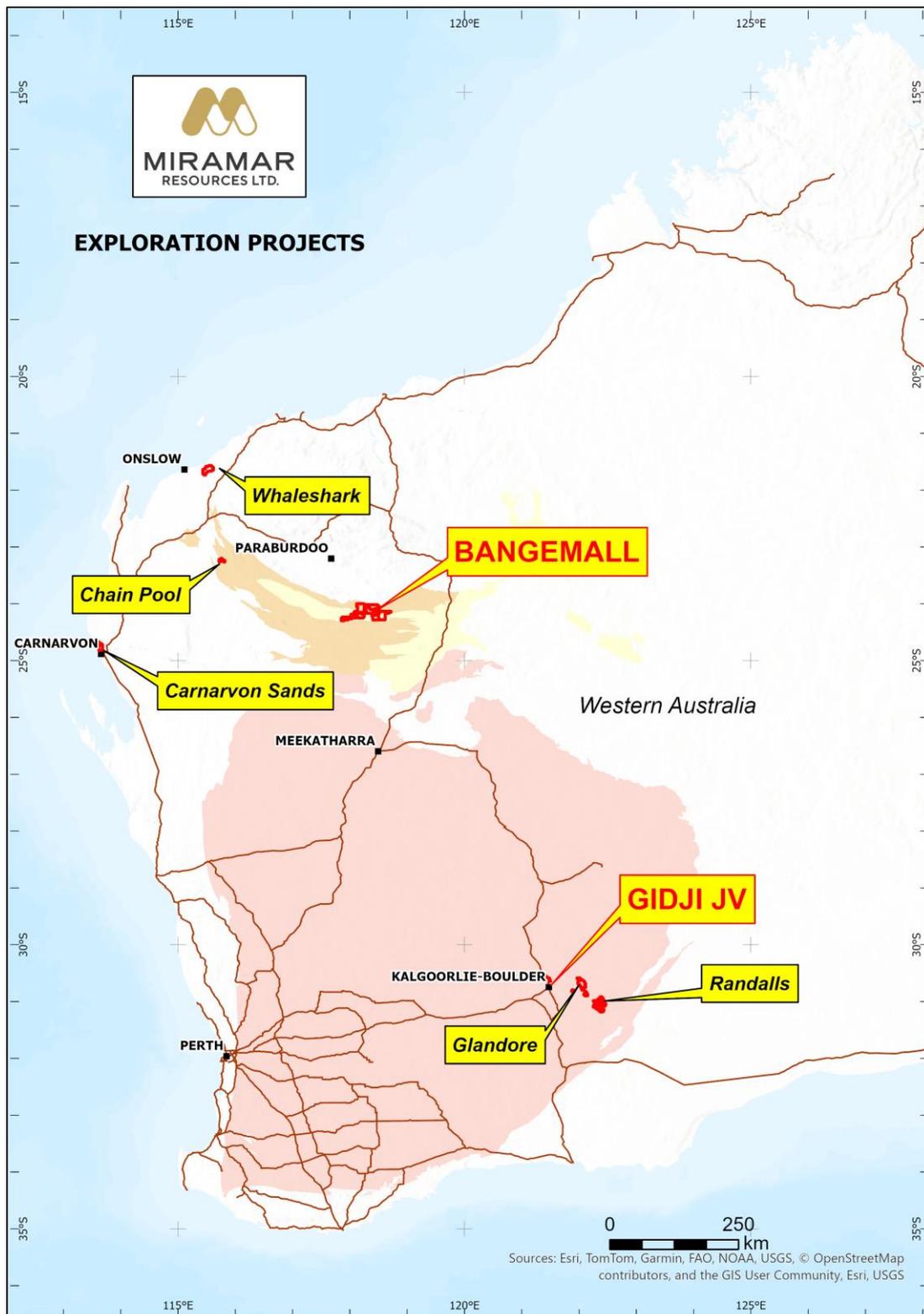


About Miramar Resources Limited

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 aims to create shareholder value through discovery of high-quality mineral deposits.

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 RC Drilling

Section 1 Sampling Techniques and Data

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

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Samples collected from 1m sample piles Sampling commences from 4m above the Base of Alluvium (BOA) to end of hole Samples average 2.5kg in weight
Drilling techniques	<ul style="list-style-type: none"> 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). 	<ul style="list-style-type: none"> RC drilling with hammer bit
Drill sample recovery	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Comments recorded for samples with low recovery
Logging	<ul style="list-style-type: none"> 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 	<ul style="list-style-type: none"> Samples were logged for colour, weathering, grain size, geology, alteration and mineralisation where possible



Criteria	JORC Code explanation	Commentary
	<i>relevant intersections logged.</i>	
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> • <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> • <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i> • <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> • <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> • <i>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.</i> • <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i> 	<ul style="list-style-type: none"> • 1m samples approximately 2.5kg of sample • Sampling commences from 4m above Base of Alluvium (BOA) • Dry samples collected direct from cyclone splitter
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> • <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> • <i>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.</i> • <i>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.</i> 	<ul style="list-style-type: none"> • Samples were assayed using a 50g fire assay with analysis by Intertek • QAQC samples inserted at frequency of 4 QAQC samples (i.e. standard, blank duplicate) per 100 samples
Verification of sampling and assaying	<ul style="list-style-type: none"> • <i>The verification of significant intersections by either independent or alternative company personnel.</i> • <i>The use of twinned holes.</i> • <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> • <i>Discuss any adjustment to assay data.</i> 	<ul style="list-style-type: none"> • No verification
Location of data points	<ul style="list-style-type: none"> • <i>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.</i> • <i>Specification of the grid system used.</i> • <i>Quality and adequacy of topographic control.</i> 	<ul style="list-style-type: none"> • 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	<ul style="list-style-type: none"> • <i>Data spacing for reporting of Exploration Results.</i> • <i>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.</i> • <i>Whether sample compositing has been</i> 	<ul style="list-style-type: none"> • Drill holes located to test beneath aircore intersections • Drill spacing is not sufficient to determine a Mineral Resource



Criteria	JORC Code explanation	Commentary
	<i>applied.</i>	
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Drill holes were located to test beneath aircore intersections It is likely that the mineralized structures trend at a different orientation to the regional geology
Sample security	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<ul style="list-style-type: none"> Samples were transported from site directly to the laboratory by Miramar staff
Audits or reviews	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> 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	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> The exploration was conducted on E26/214 which is 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	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> Exploration has been previously completed by other companies including Goldfields and KCGM, and included auger drilling, RAB, aircore and limited RC drilling.
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> The target is Archaean greenstone-hosted mesothermal gold mineralisation.
Drill hole Information	<ul style="list-style-type: none"> 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: <ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> See Table 1 and 2. Figure 1 shows a plan view of collar location of GJRC043 in relation to other drilling.



Criteria	JORC Code explanation	Commentary
Data aggregation methods	<ul style="list-style-type: none"> <i>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.</i> <i>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.</i> <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i> 	<ul style="list-style-type: none"> Intervals reported over 0.25g/t Au with maximum of 1 sample of internal dilution. 1 metre samples collected from 4m above the Base of Alluvium (BOA) to end of hole.
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> <i>These relationships are particularly important in the reporting of Exploration Results.</i> <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> <i>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').</i> 	<ul style="list-style-type: none"> No assumptions about true width or orientation of mineralisation can be made from the current programme
Diagrams	<ul style="list-style-type: none"> <i>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.</i> 	<ul style="list-style-type: none"> See attached Tables and Figures
Balanced reporting	<ul style="list-style-type: none"> <i>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.</i> 	<ul style="list-style-type: none"> Figure 1 shows drill plan and Figure 2 shows drill section Table 2 shows significant gold results >0.25g/t Au.
Other substantive exploration data	<ul style="list-style-type: none"> <i>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.</i> 	<ul style="list-style-type: none"> No other relevant data
Further work	<ul style="list-style-type: none"> <i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i> 	<ul style="list-style-type: none"> Further RC and/or diamond drilling planned