



ASX ANNOUNCEMENT

EIS CO-FUNDING FOR WHALESHARK COPPER-GOLD DRILLING

- **EIS co-funding up to \$180,000 for drill testing of large shallow high-priority copper-gold targets at Whaleshark**
- **Multiple magnetic/gravity anomalies identified beneath shallow basin cover**

Miramar Resources Limited (ASX:M2R, "Miramar" or "the Company") is pleased to advise it has been successful in applying for co-funding under the WA government's Exploration Incentive Scheme ("EIS") for drilling at the Company's 100%-owned Whaleshark copper-gold project in the Ashburton region of WA.

Miramar's Managing Director, Ms Marion Bush, said the Company can receive up to \$180,000 towards drill testing these targets.

"We are thrilled to receive EIS co-funding for our Whaleshark copper-gold project and grateful to the WA Government for supporting this program.

A key advantage of exploration at Whaleshark is that the prospective basement rocks are much shallower than in other IOCG provinces, such as the Stuart Shelf in South Australia, and we are now refining and prioritising targets prior to drill testing.

We have strongly anomalous copper, gold and other IOCG pathfinders, IOCG-style alteration and copper sulphide mineralisation associated with iron-rich rocks at Whaleshark, so we are very keen to drill our new targets."

The Whaleshark Project ("Whaleshark" or "the Project") is located approximately 40km east of Onslow and contains a Proterozoic banded iron formation, metasediments and granodiorite pluton beneath approximately 100m of later Cretaceous basin sediments.

Aircore drilling to basement in 2022 intersected geochemical anomalism and alteration suggestive of IOCG mineralisation, whilst EIS co-funded diamond drilling completed in 2023 intersected chalcopyrite in two holes, including within an iron-rich NW-trending structure cross-cutting the granodiorite.

Magnetisation Vector Inversion ("MVI") modelling carried out in 2025 identified several new targets with overlapping gravity and magnetic anomalies which is a key signature of many large Iron-Oxide Copper-Gold (IOCG) deposits (ASX Release 4 June 2025).

Exploration Update

The Company has a resource geologist reviewing all drilling data from the Gidji JV Gold Project with the aim of determining whether it can estimate one or more shallow JORC-compliant gold resources.

The Company is also planning infill drilling at the Highway and Powerline prospects and initial drilling campaigns at the Claypan and Lake targets following completion of heritage surveys where applicable.

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

This will be the first drilling conducted at this project since 1964 and will test for covered SEDEX style mineralisation related to alteration halos outlined in recent soil sampling.

Field personnel planned to mobilise to site after the Easter long weekend, however the trip was postponed due to Tropical Cyclone Narelle. The programme has been rescheduled for May.

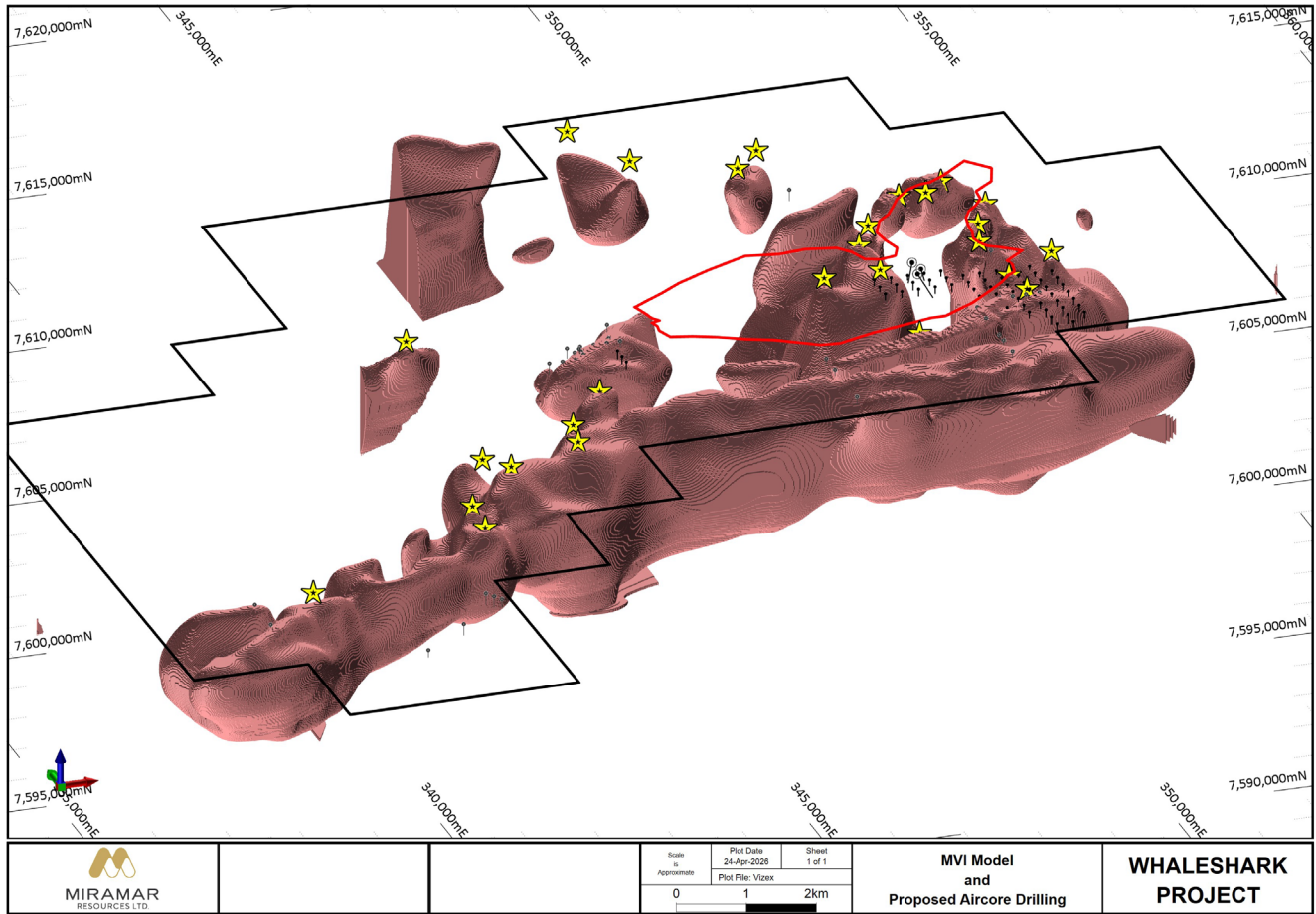
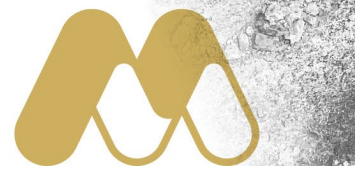


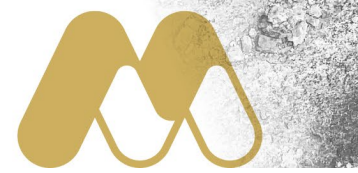
Figure 1. Whaleshark Project showing MVI model and drill targets.

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.



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 a part-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.

Historical exploration results for the Whaleshark Project, including JORC Table 1 and 2 information, is included in the Miramar Prospectus dated 4 September 2020.

JORC Table 1 and 2 information for recent exploration results at the Whaleshark Project is contained in the following ASX Announcements:

- 4 June 2025 – *Multiple New IOCG targets identified at Whaleshark*
- 19 December 2023 - *Large Scale Magnetite Iron Opportunities at Whaleshark*
- 20 October 2023 - *Whaleshark IOCG Exploration Update*
- 4 September 2023 - *Copper Mineralisation Confirmed at Whaleshark*
- 7 August 2023 - *Diamond Drilling Underway at Whaleshark*
- 14 June 2023 – *Whaleshark Project Update*
- 21 April 2023 – *Successful EIS Application for Whaleshark Diamond Drilling*
- 14 February 2023 - *Significant Basement Copper and Cobalt Results Upgrade Whaleshark IOCG Potential*
- 14 December 2022 – *Whaleshark REE Results Upgrade IOCG Potential*
- 7 Nov 2022 - *Aircore Drilling Confirms IOCG Potential at Whaleshark*
- 18 Aug 2022 – *Drilling underway at Whaleshark Copper-Gold Project*
- 13 Dec 2021 – *Large IOCG targets outlined at Whaleshark*
- 3 Sep 2021 - *Whaleshark Soil Survey Outlines Numerous Large Targets*



About the Whaleshark Project

Miramar’s 100%-owned Whaleshark Project is located in the Ashburton region of WA, approximately 40km east of the town of Onslow.

The Project is located at the northwestern end of the Proterozoic Capricorn Orogen and is characterised by a magnetite banded iron formation and granodiorite intrusion beneath approximately 100m of Cretaceous sediments of the Northern Carnarvon Basin.

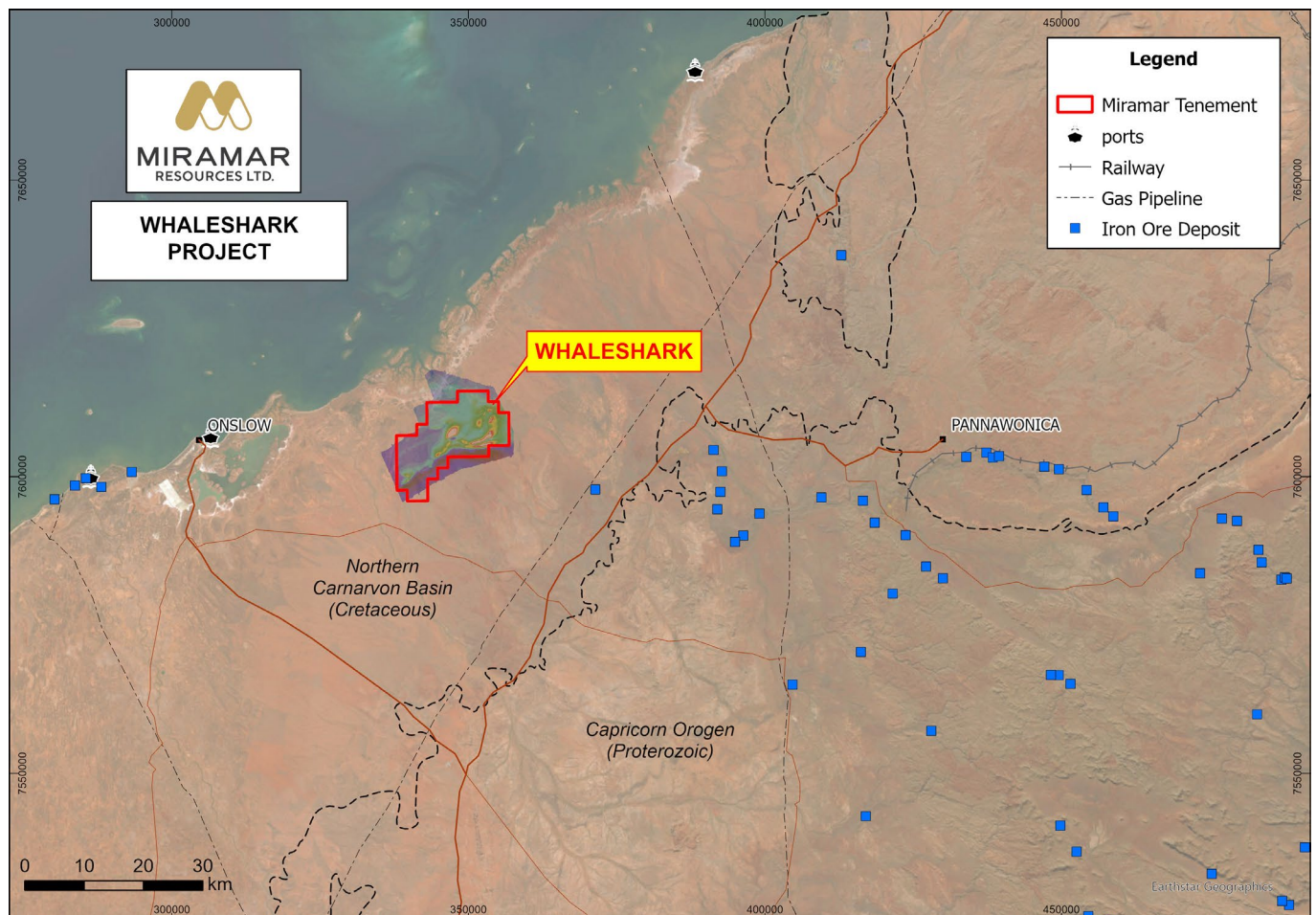
Historical exploration for IOCG mineralisation in the mid 1990’s included diamond drilling which intersected gold mineralisation in one of the banded iron formation units.

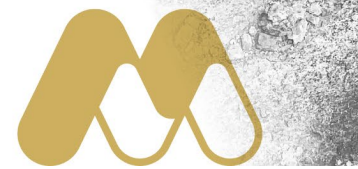
In mid-2022, Miramar identified strongly anomalous IOCG pathfinders in shallow aircore drilling beneath Mobile Metal Ion surface geochemical anomalism, whilst EIS co-funded diamond drilling completed in 2023 intersected primary copper sulphide mineralisation within structures crosscutting the granodiorite.

The Project has potential for discovery of significant copper and/or gold mineralisation beneath relatively shallow cover and contains a significant amount of magnetite-rich banded iron formation.

The Whaleshark Project is surrounded by significant infrastructure including:

- the Northwest Coastal Highway,
- the Dampier-Bunbury Natural Gas Pipeline,
- port facilities at Onslow, Mardie and Cape Preston,
- operating DSO and magnetite iron mining and processing operations
- proposed green energy projects





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.

