



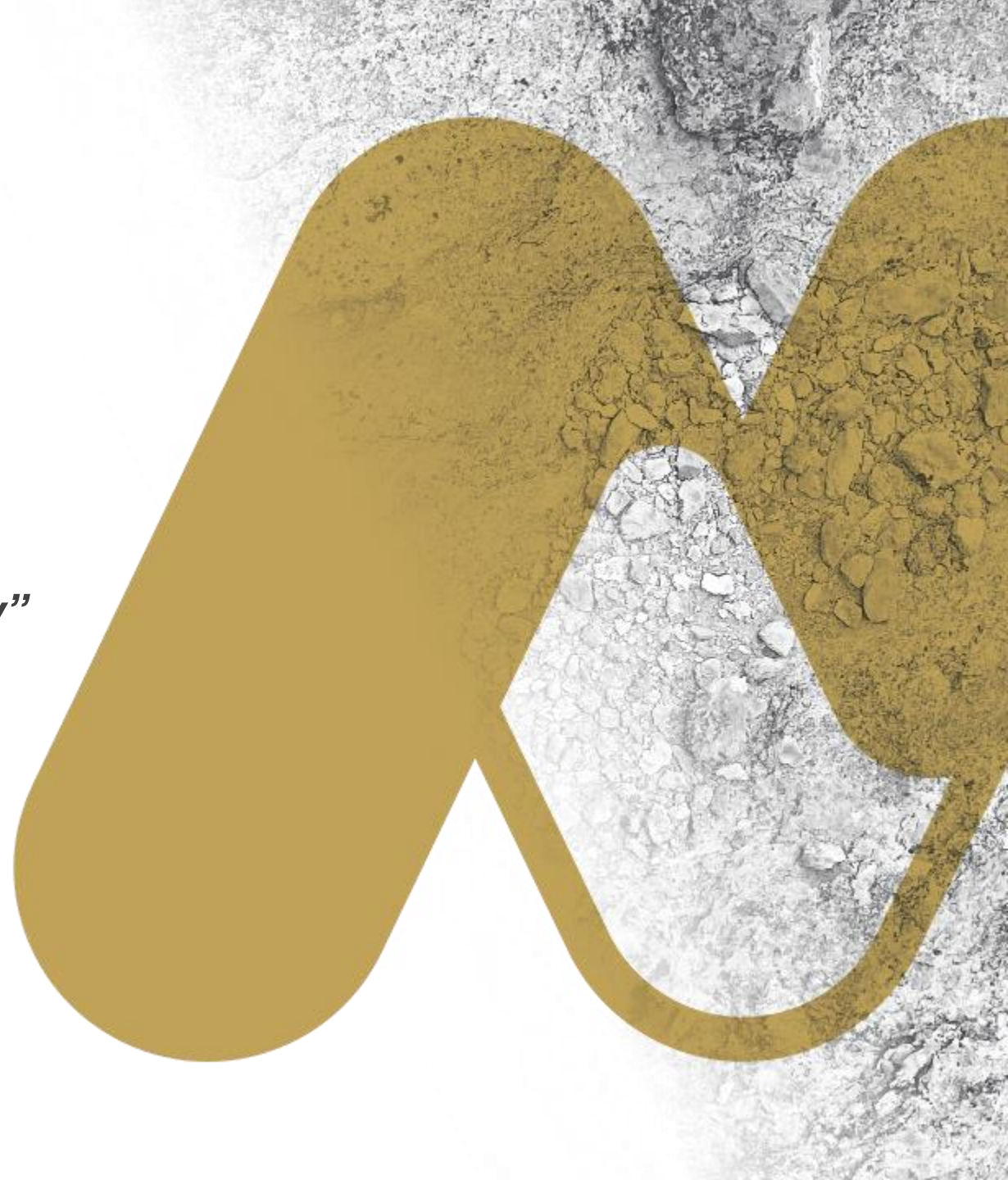
MIRAMAR
RESOURCES LTD.

Miramar Resources Ltd

“Creating shareholder value through discovery”

INVESTOR UPDATE – JULY 2021

ASX: M2R



Disclaimer/Competent Person Statement

Forward-Looking Statements

Statements in this presentation which are not statements of historical facts, including but not limited to those relating to the proposed transactions, are forward-looking statements. These statements instead represent management's current expectations, estimates and projections regarding future events.

Although management believes the expectations reflected in such forward-looking statements are reasonable, forward-looking statements are based on the opinions, assumptions and estimates of management at the date the statements are made and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking statements. Accordingly, investors are cautioned not to place undue reliance on such statements.

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. Allan 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.

Allan 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’. Allan Kelly consents to the inclusion in this presentation of the matters based on his information and in the form and context in which it appears.

Information on historical results for all projects within this presentation, including JORC Table 1 and 2 Information, is included in the Miramar Resources Limited Prospectus dated 4 September 2020.

Miramar Resources

- **WA-focussed mineral exploration company** - listed on ASX Oct 2020
- **Gidji JV** – potential for a large new gold discovery close to Kalgoorlie
- Additional discovery opportunities:
 - **Eastern Goldfields**
 - **Murchison**
 - **Gascoyne**
- Strategic land position in emerging **Ni-Cu-PGE** province
- Board **track record** of successful discovery, development and production
- **Active explorers** - spending \$ on the ground



Corporate Overview

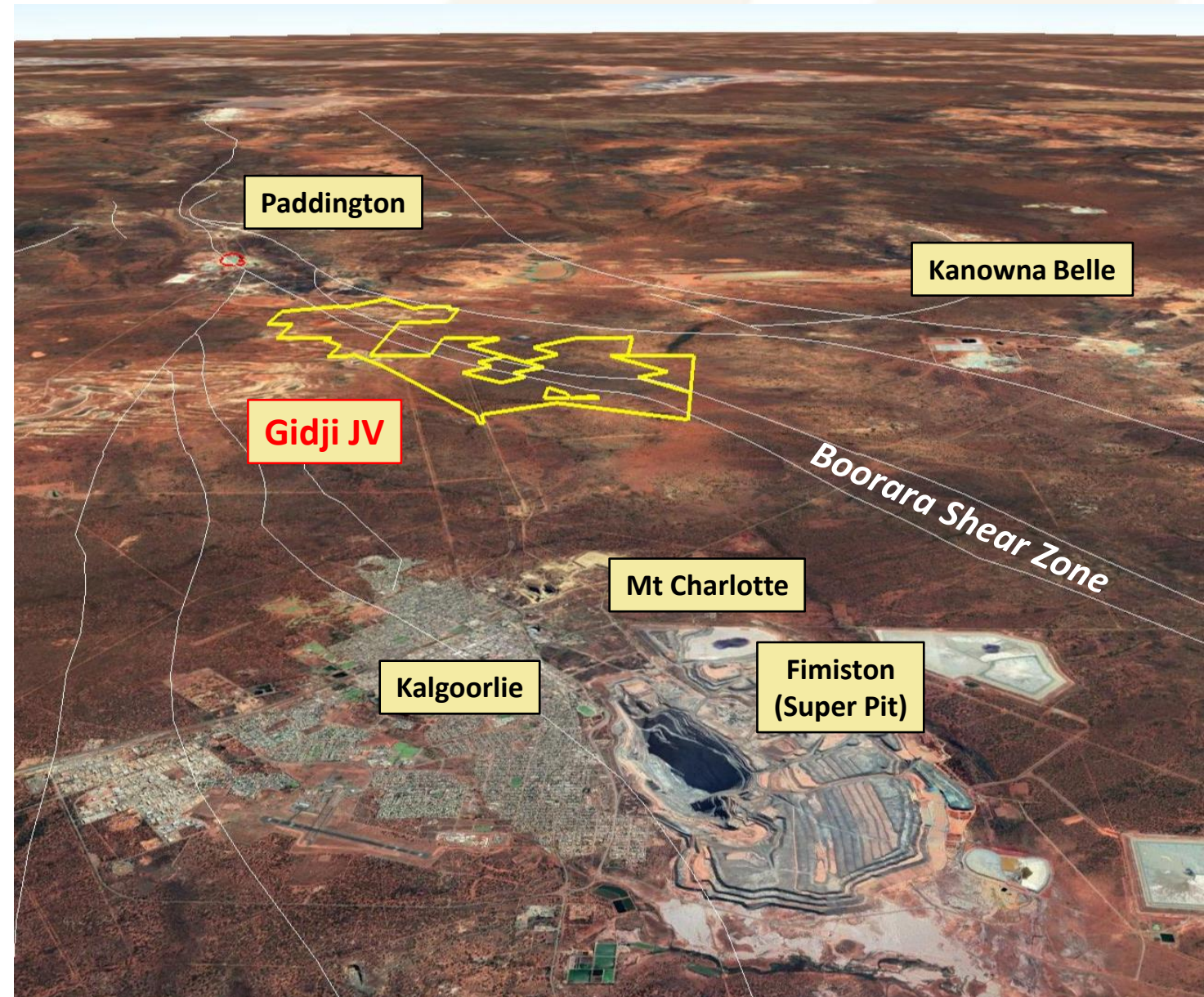
Experienced Board	
Allan Kelly (Exec. Chairman)	<ul style="list-style-type: none"> Geologist/Geochemist/Manager 30 years experience in mineral exploration, development and production (Australia/Nth America) Founding MD, Doray Minerals Ltd AMEC “Prospector” Award – 2014
Marion Bush (Technical Director)	<ul style="list-style-type: none"> Geologist/Analyst/Manager 25+ years experience in exploration, management, directorship and marketing within the UK, Australia, Africa, and South America
Terry Gadenne (Non-Exec. Director)	<ul style="list-style-type: none"> Rescue helicopter pilot and former Army and Navy Officer 25+ years management experience in the defence forces, aviation, agriculture and mining services
Mindy Ku (Co. Sec/CFO)	<ul style="list-style-type: none"> 15+ years experience with public and private companies

ASX Code	M2R
Shares on Issue	55.1M
<ul style="list-style-type: none"> <i>incl. escrowed shares</i> 	7.84M
Unlisted Options (20-48c)	17.3M
Market Cap. (@ 20c)	\$11.2M
Cash (30 June 21)	~\$5.0M
Debt	nil
Enterprise Value	\$6.2M

Substantial Shareholders	%
XGS Pty Ltd (Allan Kelly)	12.2
Top 20	40.0
Board/Management	13.2

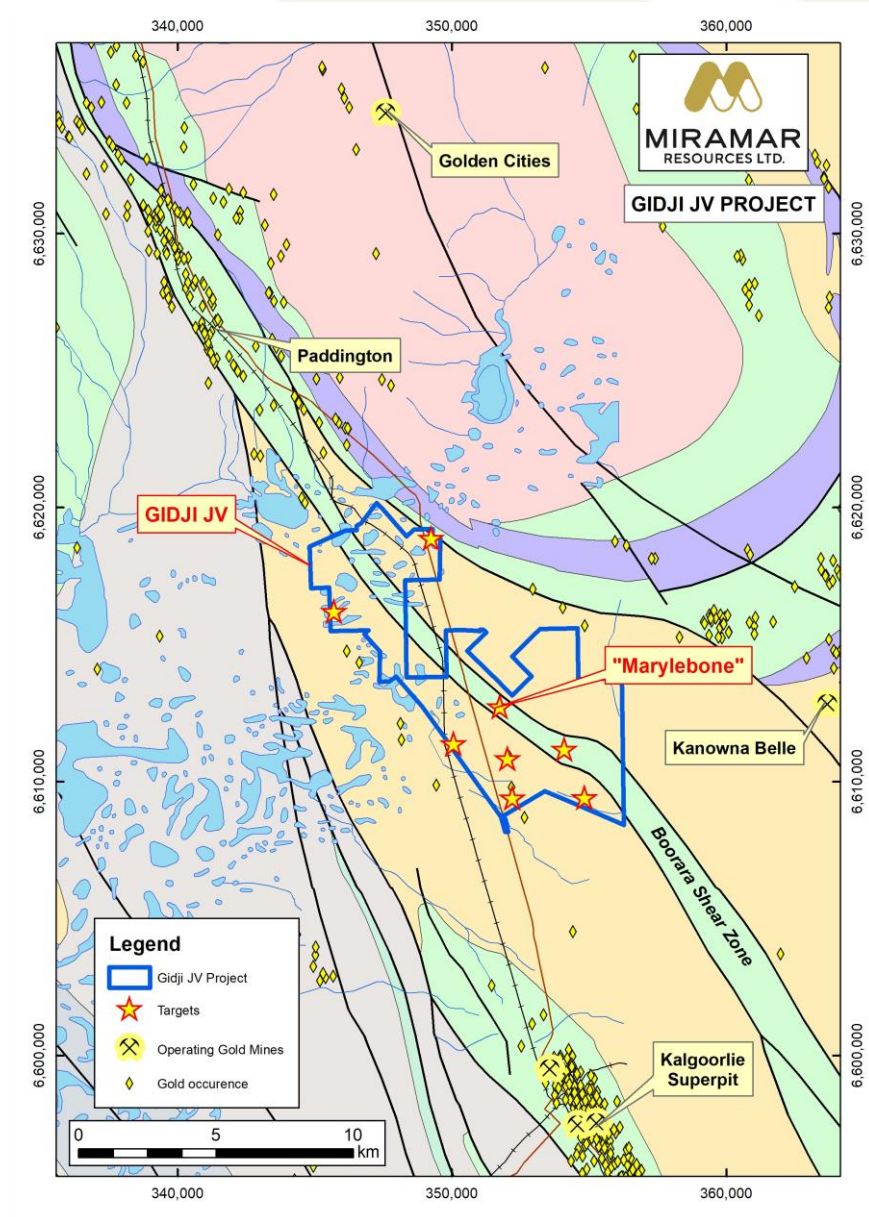
Gidji JV (80%)

Potential for a large new gold discovery on Kalgoorlie's doorstep...



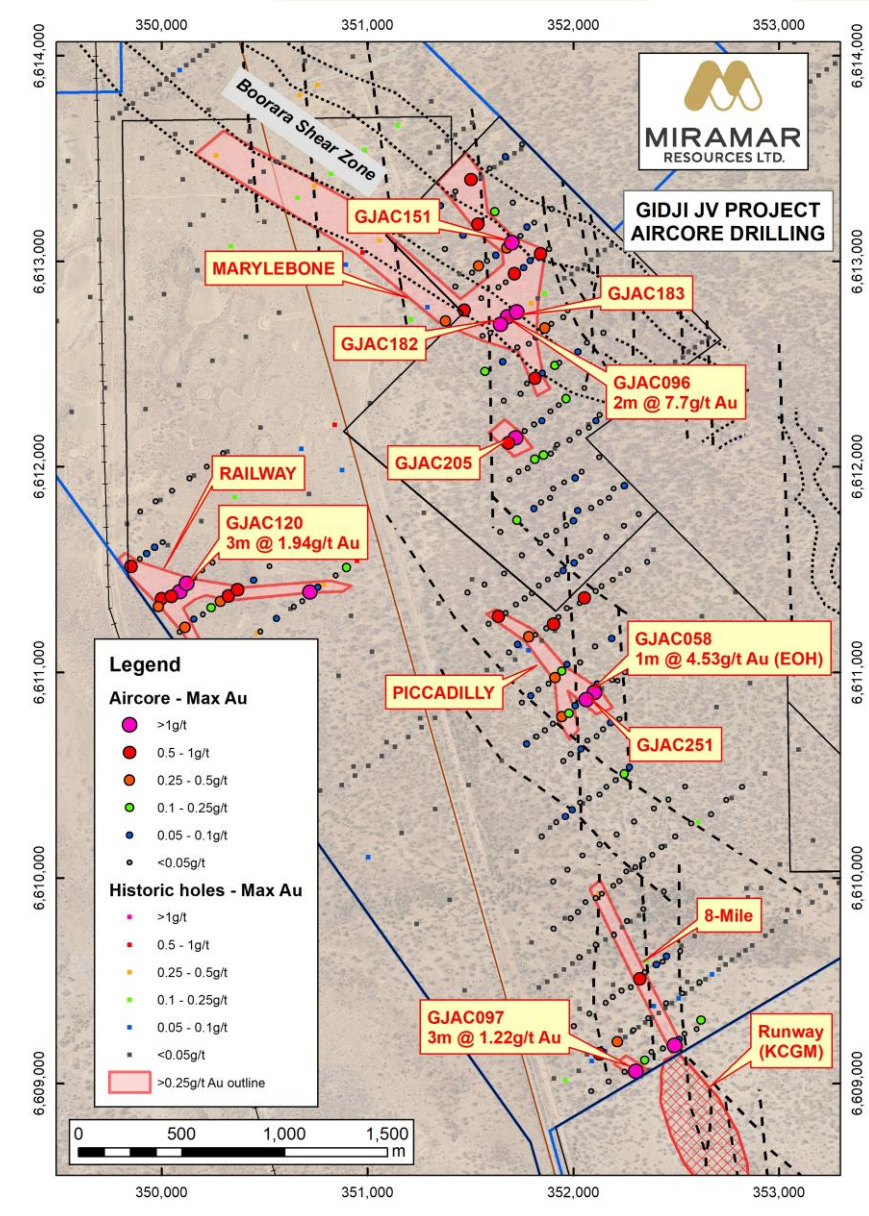
Gidji JV (80%)

- Strategic land position located within major regional structure **15km north of Kalgoorlie**
- Along strike from large deposits
 - **Paddington (10 Moz)**
 - Boorara (0.45Moz)
 - Zoroastrian/Excelsior (0.88Moz)
- Previously underexplored with **minimal deep drilling**
- Excellent access via Goldfields Highway
- Proximity to existing gold mining +/- processing operations
- 50% of project tenements still to be granted

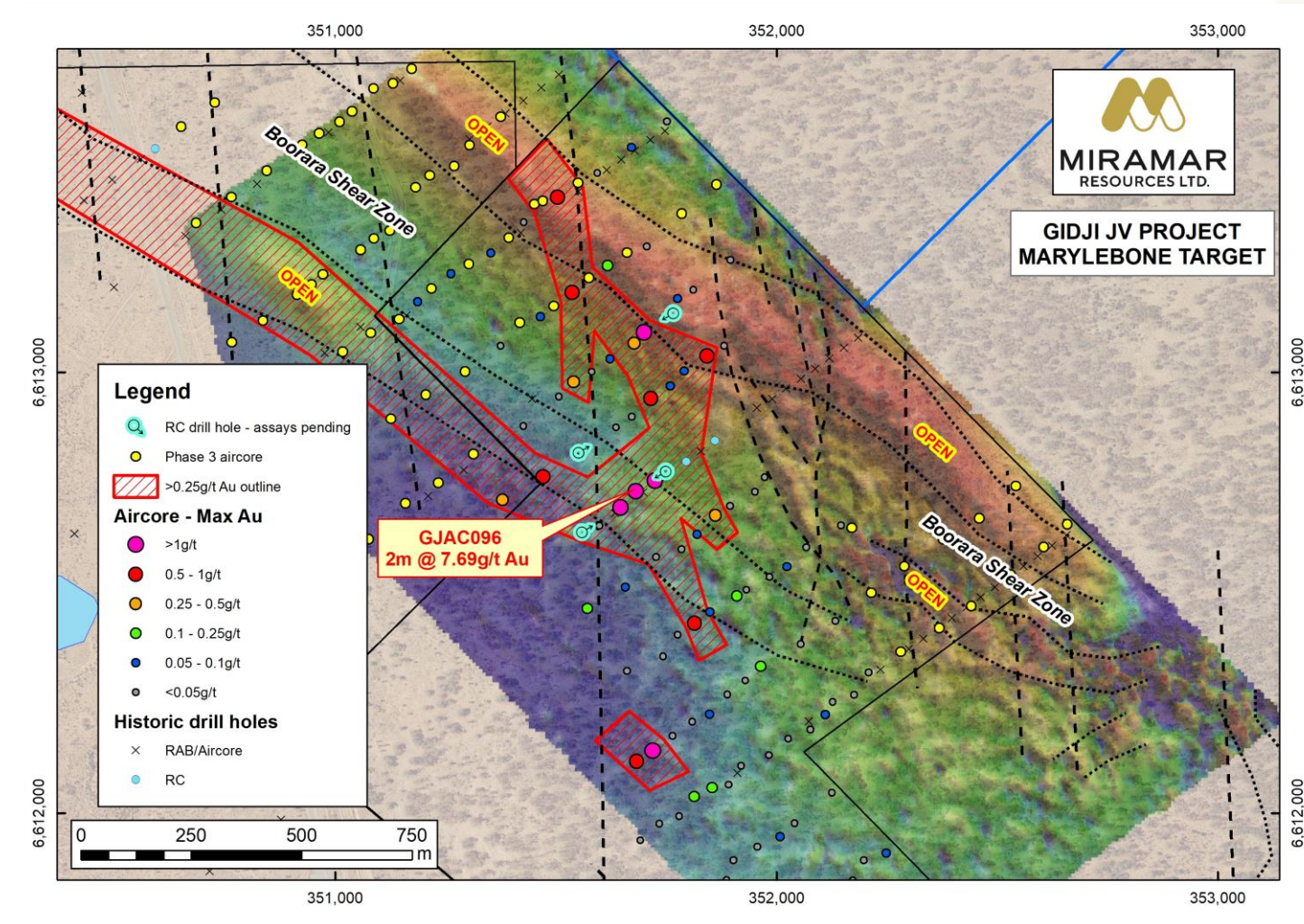


Gidji - progress

- Dec 20
 - Aircore outlined new targets and intersected **high-grade gold at Marylebone**
- Mar/Apr 21
 - Phase 2 aircore upgraded targets
 - Diamond drilling intersected visible gold in quartz veins at **8-Mile** target
- May/June 21
 - Ground mags over **Marylebone**
 - RC drilling and Phase 3 aircore
- Jul 21
 - Further aircore drilling underway



Marylebone – a Paddington lookalike



- Dilational jog in Boorara Shear Zone crosscut by N-S structures
- >1.5km aircore gold anomaly with results up to 2m @ 7.69g/t Au
- Similar geology, structure and scale to nearby Paddington deposit
- Recent ground magnetic survey helps refine local geology and structure
- Awaiting assays from RC and Phase 3 aircore drilling
- Further drilling underway

Paddington - Multi-million ounce target

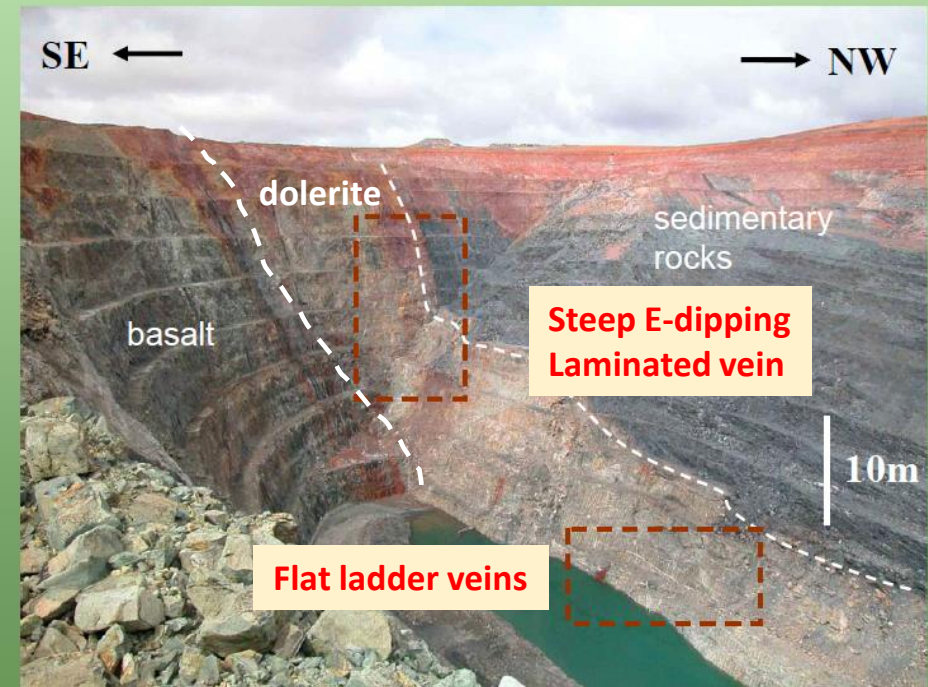
- **Produced 4Moz Au** since discovery in 1985
- Sinistral jog in Boorara Shear Zone cut by N-S structure
- Steep E-dipping laminated vein in dolerite host rock
- Flat-lying ladder veins
- 30m depletion zone over deposit

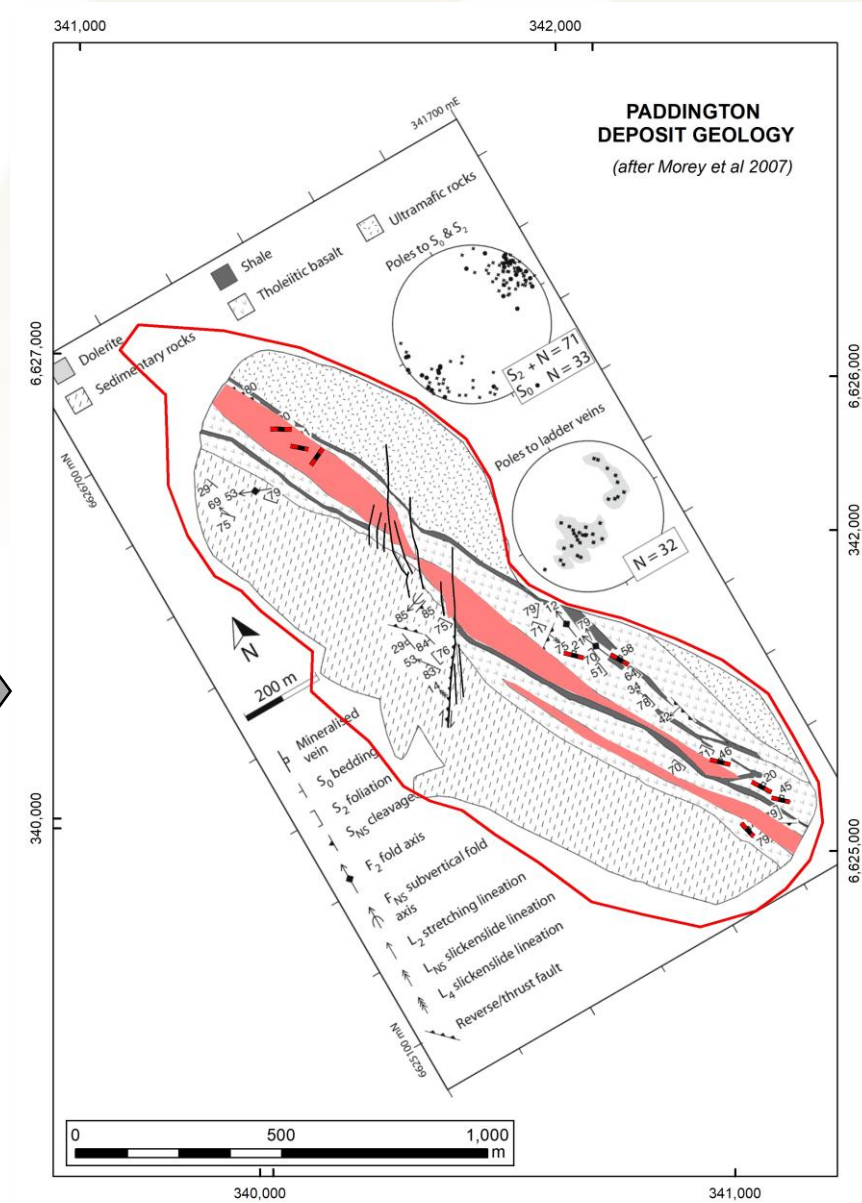
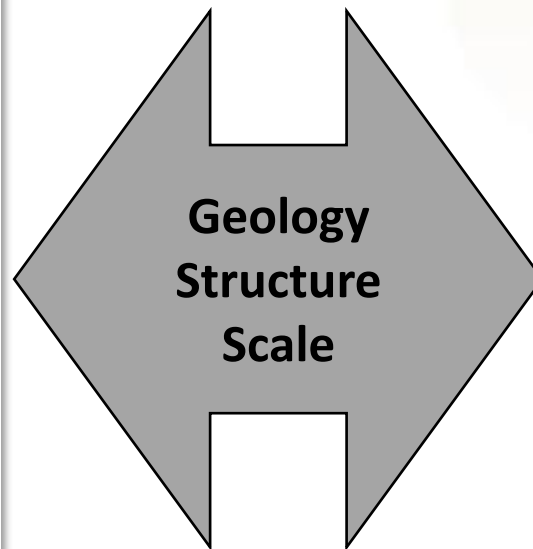
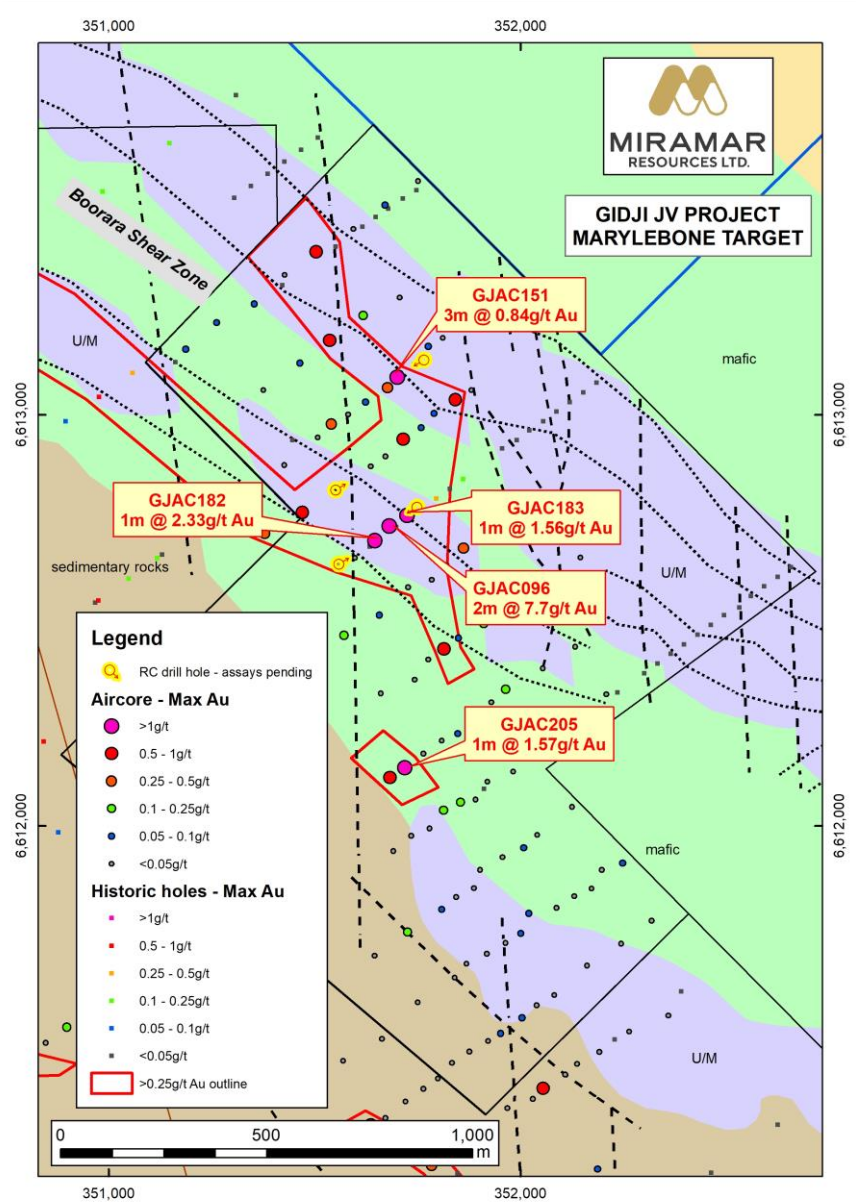
Predictive Mineral Discovery

Paddington



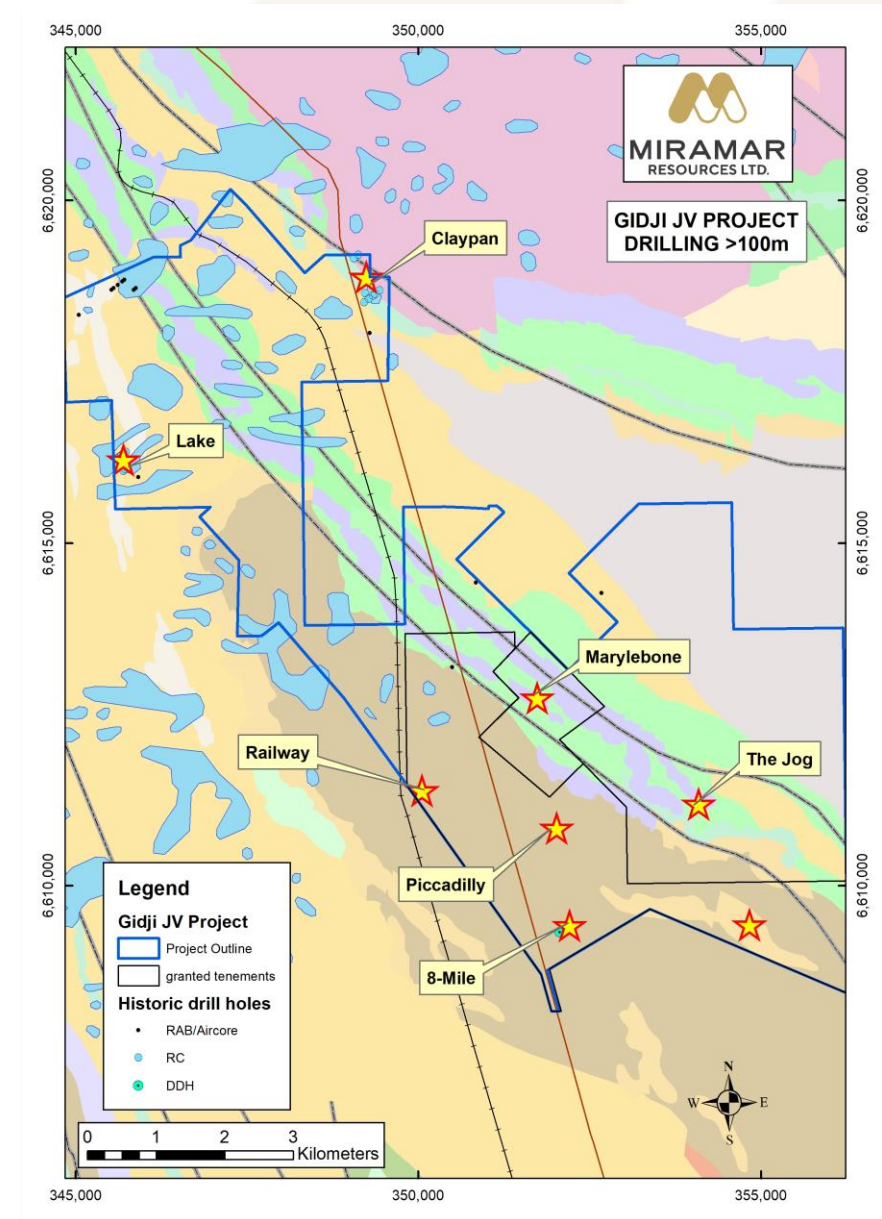
Open pit looking south





Substantial Upside

- **Underexplored land position**
 - Mostly shallow RAB/aircore holes
 - Average depth <50m
 - **Virtually no drilling >100m**
 - Paleochannel cover obscures prospective geology/structures
- Several additional targets on applications waiting to be granted
 - **The Jog** – large untested dilational jog in Boorara Shear Zone
 - **Lake** - sporadic RC drilling
 - **Claypan** – along strike from Kanowna Belle



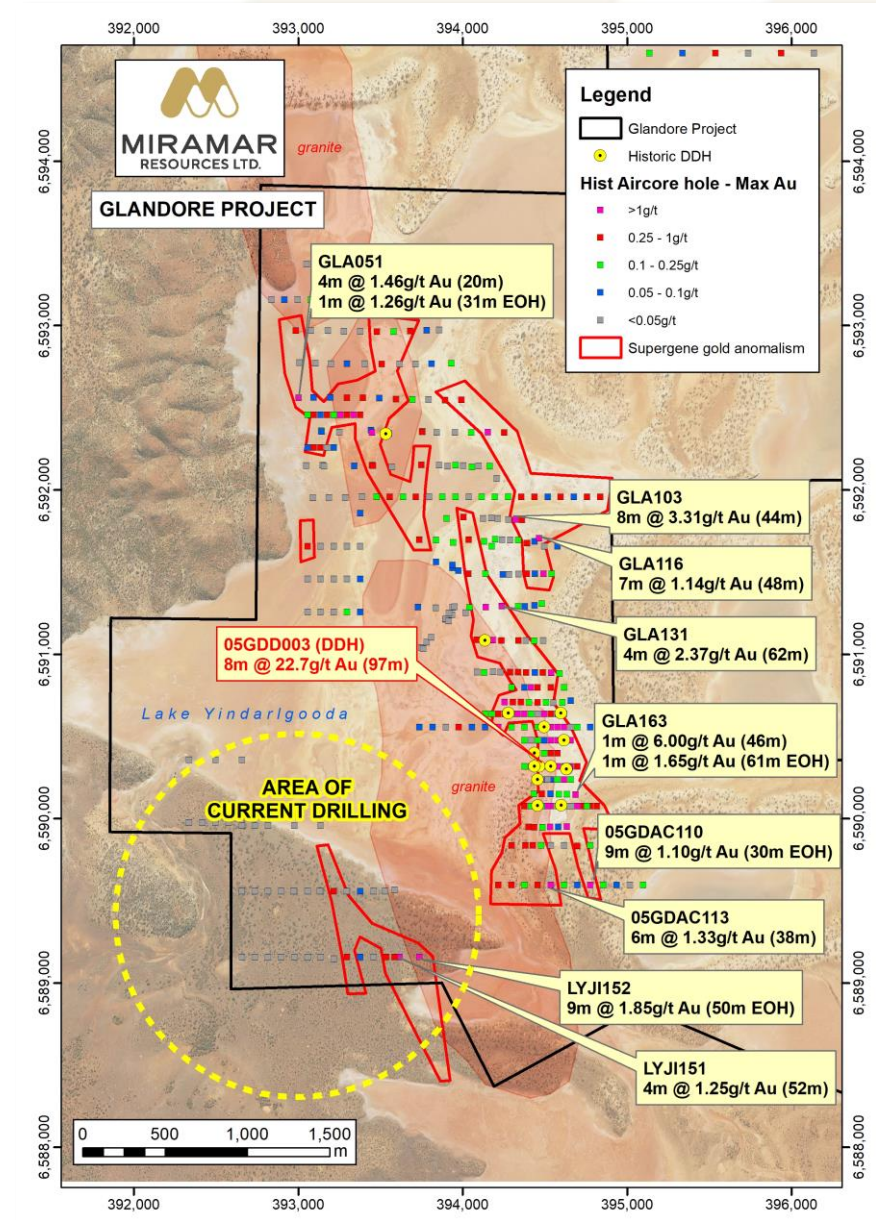
Glandore

Second underexplored gold project close to Kalgoorlie



Glandore

- Located **40km E of Kalgoorlie** - close to existing/proposed mining/processing infrastructure
- Layered mafic complex intruded by granite
- **East Target** – supergene Au mineralisation over **>2.5km** with **limited bedrock testing**
 - **8m @ 22.5g/t Au (DDH)**
 - 4m @ 3.12g/t Au
 - 5m @ 1.76g/t Au
 - **Open to south** for another 800m
- **West Target** – untested for **>2km**
 - Several historic aircore/RAB holes >1g/t Au
- **Aircore drilling commenced**



Additional Discovery Opportunities

■ Eastern Goldfields

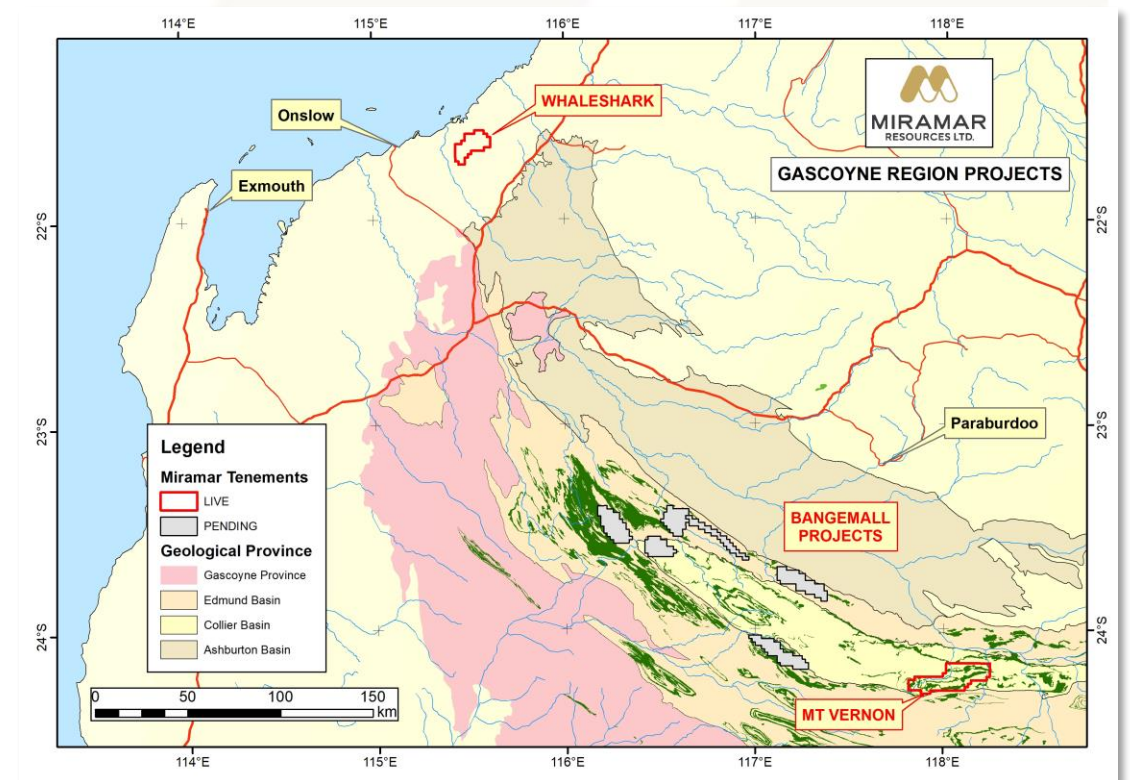
- **Randalls** –underexplored BIF adjacent to existing gold operations

■ Murchison

- **Lang Well** – Underexplored greenstone belt between Deflector and Golden Grove

■ Gascoyne

- **Whaleshark** - Large folded BIF under Carnarvon Basin sediments
 - MMI sampling completed
- **Bangemall** - Strategic landholding in emerging **Ni-Cu-PGE** province
 - AEM survey planned



Pipeline of high-quality drill targets

Region	Project	Tenement grant	Target Generation	Aircore drilling	Bedrock testing	Advanced Exploration
Eastern Goldfields	Gidji JV	<i>The Jog Claypan Lake</i>		Piccadilly Railway Marylebone 8-Mile		
	Glandore		Glandore			
	<i>Randalls</i>	<i>Randalls</i>				
Murchison	Lang Well		Lang Well			
	Lakeside	<i>Lakeside</i>				
Gascoyne	Bangemall	<i>various</i>	Mt Vernon			
	Whaleshark		Whaleshark			

2021 work programme/news flow

Region	Project	Mar 21 Qtr	Jun 21 Qtr	Sep 21 Qtr	Dec 21 Qtr	
Eastern Goldfields	Gidji JV	Aircore				
			magnetics			
			RC			
		DDH			DDH	
	Glandore		gravity			
				Aircore		
					DDH	
	<i>Randalls</i>			<i>Tenement grant?</i>	<i>Aircore/RC</i>	
Murchison	Lang Well	gravity		Aircore		
	<i>Lakeside</i>					
Gascoyne	Whaleshark			Geochem		
	Mt Vernon			Airborne EM		
	<i>Bangemall</i>		<i>Tenement grant?</i>	<i>Geochem/GPX</i>		
News flow		Results	Results	Results	Results	

Summary

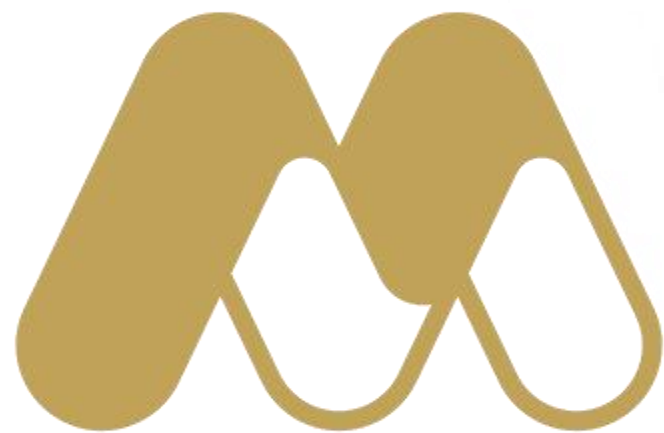
Since listing in **Oct 2020**, Miramar has:

- Developed multiple new targets at **Gidji**
- Completed permitting and commenced drilling at **Glandore**
- Secured a strategic landholding in an emerging **Ni-Cu-PGE** province

Miramar has all the key ingredients to **create shareholder value through discovery**

- **People** - Track record of successful discovery, development and production
- **Projects** – Underexplored projects in world class locations
- **Funding** - Well funded after \$8M IPO
- **Activity** - ~70% of \$ goes into the ground





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