



ASX ANNOUNCEMENT

FURTHER HIGH-GRADE GOLD RESULTS FROM GIDJI JV

- **Multiple high-grade gold results from Marylebone West drilling**
- **High-grade gold results from new “Highway” discovery**
- **12,000m Boorara North aircore drilling programme commencing**

Miramar Resources Limited (ASX:M2R, “Miramar” or “the Company”) is pleased to report significant drill results, including several high-grade gold results, from its 80%-owned Gidji JV Project (“Gidji” or “the Project”), located 15km north of Kalgoorlie in the Eastern Goldfields of WA.

Miramar has been actively exploring at Gidji since listing on the ASX in October 2020 and believes there is potential for the discovery of one or more significant new gold deposits within the Project.

The new results include multiple high-grade gold results from both the Marylebone West target and the new 1-kilometre long “Highway” target, the third new gold discovery at Gidji by Miramar since listing.

April 2022 aircore drilling

The Company has (finally) started receiving assay results from the April 2022 aircore drilling campaign at the Marylebone, Blackfriars and Highway targets (Figure 1).

Significant results include infill holes around the **Marylebone** discovery hole, **GJAC096**, including:

- **GJAC645 – 2m @ 4.72g/t Au (56-58m)**
- **GJAC646 – 5m @ 2.52g/t Au (56-60m) including 1m @ 12.6g/t Au**
- **GJAC647 – 1m @ 2.55g/t Au (59-60m)**
- **GJAC649 – 7m @ 3.23g/t Au (57-64m) including 3m @ 7.12g/t Au**

The results of the closer-spaced drilling, including from pathfinders such as silver and tungsten, outline a E-W trending anomaly which may indicate the presence of an E-W striking bedrock structure (Figure 2).

The consensus is that the Boorara Shear Zone underwent sinistral strike-slip deformation, at the same time as the regional gold mineralising event, before later displacement along N-S trending D4 faults.

In this environment, the most likely orientation for extensional mineralised veins would be in a roughly E-W direction, which is almost parallel to the limited RC drilling conducted so far. As such, further RC drilling at this target will test the potential for an underlying E-W structure.

Hole **GJAC674**, at the southern end of the **Blackfriars** target, ended in **3m @ 1.07g/t Au** in weathered mafic rocks. This intersection is open to the southeast.

Drilling of the “Highway” target for the first time has also produced several significant aircore results including **4m @ 2.95g/t Au** (including **3m @ 3.78g/t Au**) and **5m @ 0.87g/t Au**.

Miramar’s Executive Chairman, Mr Allan Kelly, said the results from the Highway target underscored the significant gold potential at Gidji being realised by Miramar through systematic exploration.

“We have now outlined four new targets at Gidji since listing, each at least 1km long, and with multiple bedrock aircore gold intersections including several high-grade results up to 13g/t Au,” Mr Kelly said.

“It is quite amazing that we can do this, adjacent to a major highway and only 15km from Kalgoorlie, which hosts one of the largest single gold deposits in the world,” he added.

“We look forward to continuing to uncover the full potential of the Gidji Project,” he said.

Table 1 lists all significant results from the April 2022 programme so far, with several results still to come.

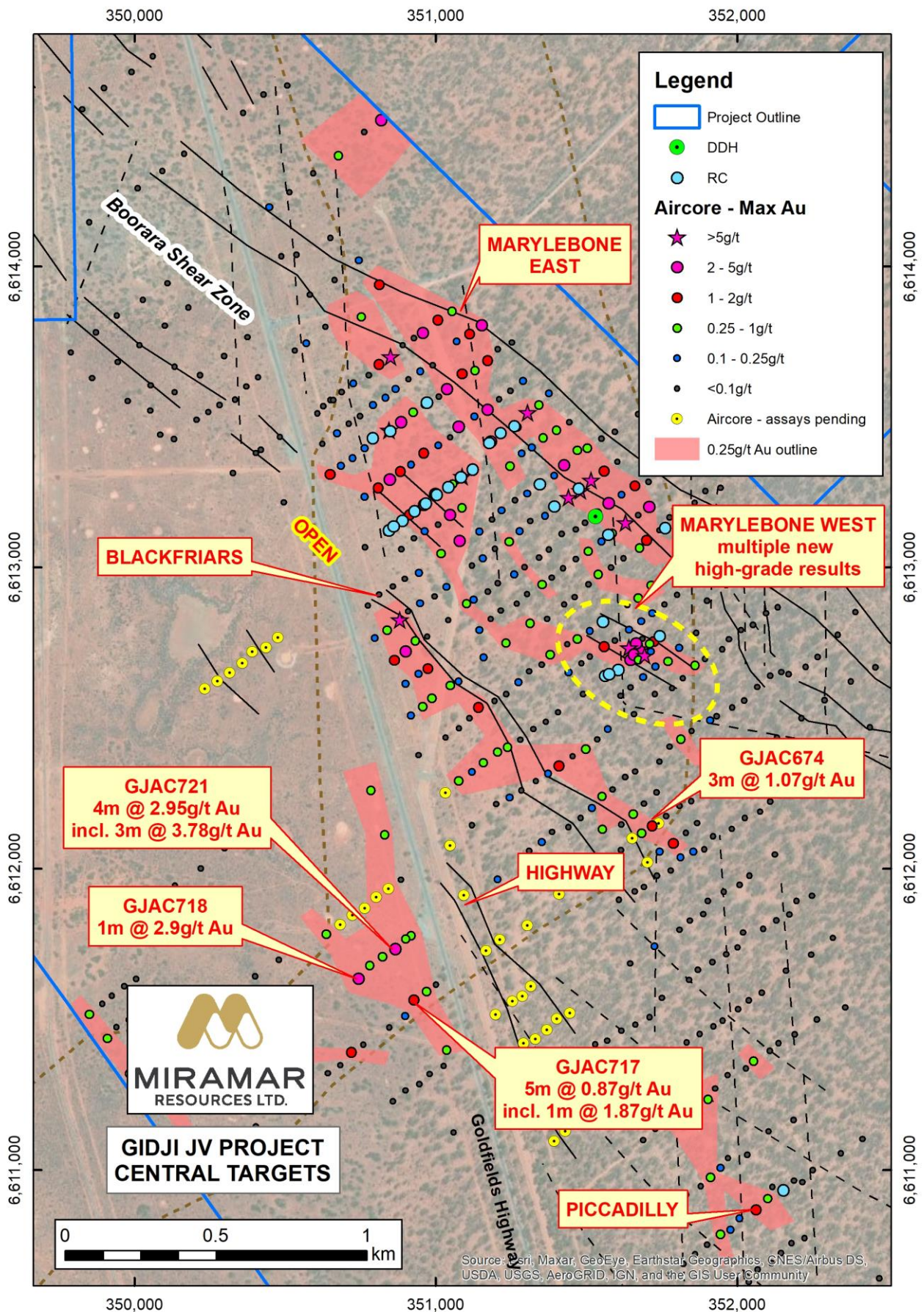


Figure 1. Marylebone and Blackfriars targets highlighting significant new results.

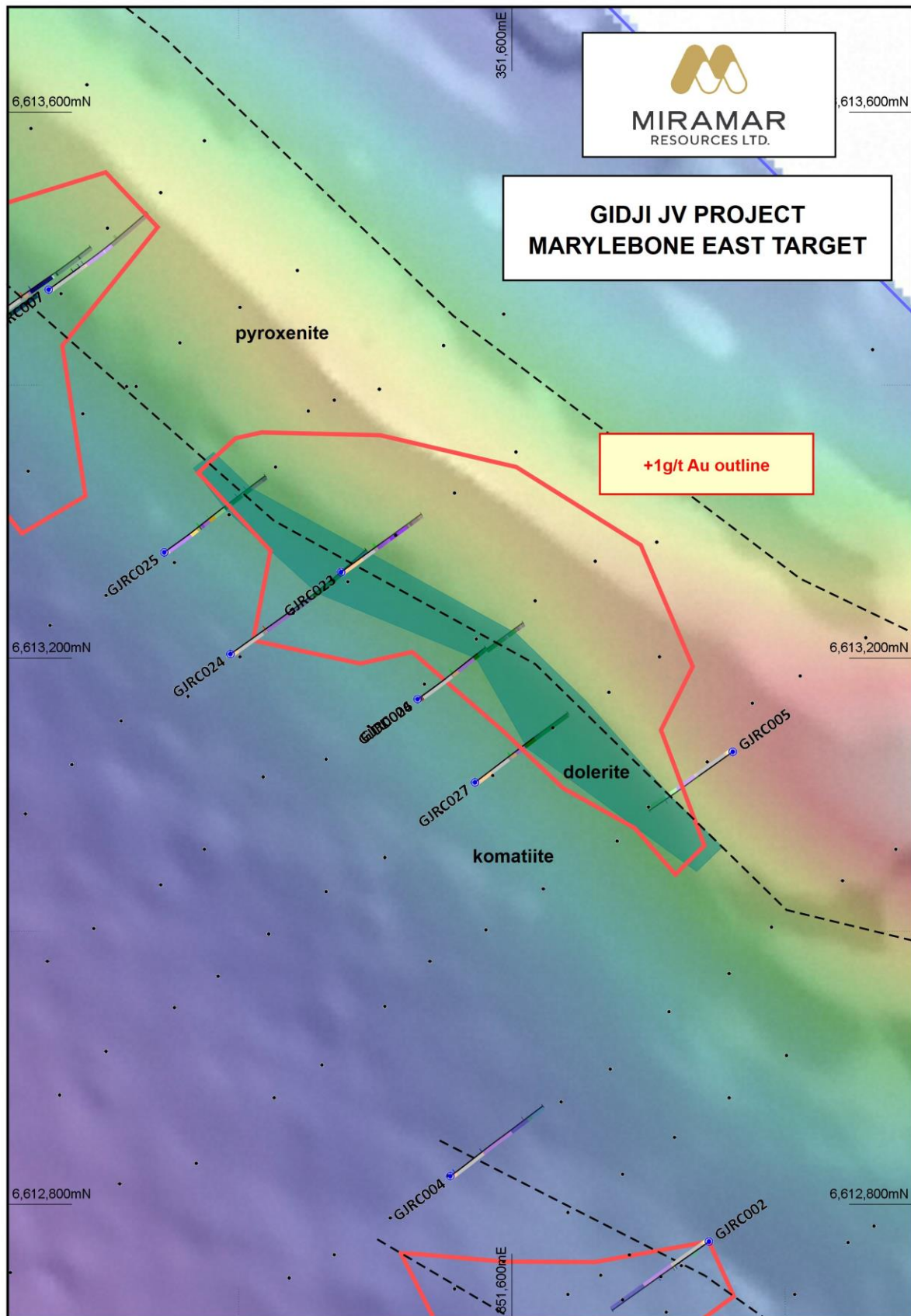
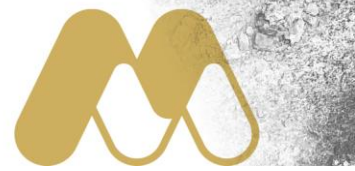


Figure 3. Marylebone East target showing recent RC/DD drilling over UAV magnetic image.



Boorara North aircore drilling underway

Miramar advises that it is about to commence a substantial aircore drilling campaign over the “Boorara North” target, which includes an underexplored 4km long segment of the Boorara Shear Zone (Figure 4).

The local geology of the Boorara North target is interpreted to match that of the Paddington deposit and the Marylebone-Blackfriars-Highway area and has potential for gold and nickel sulphide mineralisation.

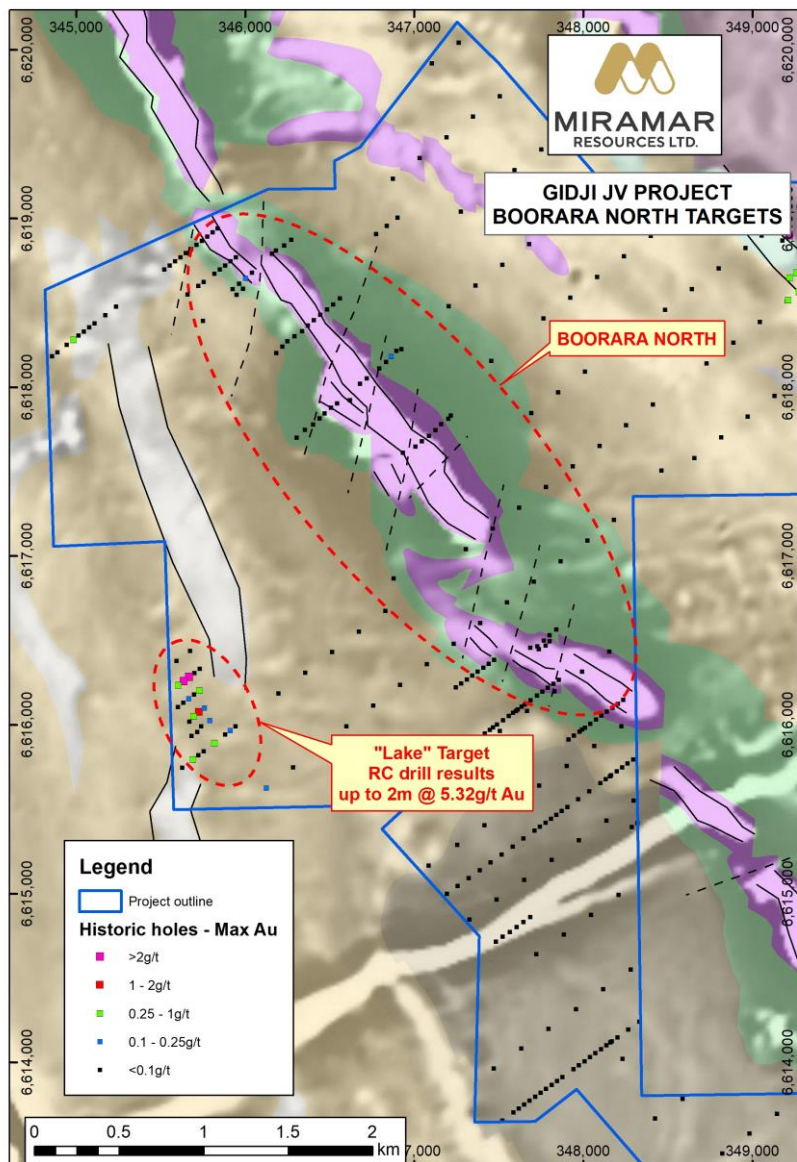


Figure 4. Boorara North and Lake targets showing previous drilling over magnetic image.

For more information on Miramar Resources Limited, please visit the company’s website at www.miramarresources.com.au or contact:

Allan Kelly
 Executive Chairman
 info@miramarresources.com.au

Margie Livingston
 Ignite Communications
 margie@ignitecommunications.com.au

This announcement has been authorised for release by Mr Allan Kelly, Executive Chairman, 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 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.

Historical exploration results for the Gidji JV 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 Gidji JV Project, including hole collar information, is contained in the following ASX Announcements:

- 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*
- 15/04/2021 *Gidji Diamond Drilling - Additional Information*
- 12/04/2021 *Gidji Drilling Extends Runway and Hits Visible Gold*
- 16/03/2021 *Drilling Underway at Gidji*
- 11/02/2021 *High-grade gold at Gidji upgrades targets*
- 1/02/2021 *Gidji drilling intersects visible gold and outlines multiple targets*

**Table 1.** Significant results >0.25g/t Au from April 2022 aircore drilling

Target	Hole	EOH Depth	From	To	Interval	Au	Comments
Marylebone West	GJAC645	72	56	58	2	4.72	
	GJAC646	76	59	64	5	2.52	
		Incl.	59	60	1	12.60	
	GJAC647	75	59	60	1	2.55	6.3g/t Ag
	GJAC649	72	57	64	7	3.23	
		Incl.	57	60	3	7.12	1.6g/t Ag
GJAC651	67	56	57	1	0.73	1.4g/t Ag	
Blackfriars	GJAC642	72	48	52	4	0.47	
	GJAC663	58	46	48	2	0.35	
	GJAC665	59	40	44	4	0.41	
	GJAC667	60	44	48	4	0.29	
	GJAC674	59	49	52	3	1.07	
Highway	GJAC710	54	45	46	1	0.58	3.4g/t Ag
	GJAC712	59	52	54	2	0.29	
	GJAC713	60	48	52	4	0.97	
	GJAC714	59	51	52	1	0.41	1.3g/t Ag
	GJAC715	59	49	52	3	0.29	
	GJAC717	62	48	53	5	0.87	
		Incl.	52	53	1	1.87	
	GJAC718	62	52	53	1	2.90	
	GJAC719	55	51	52	1	0.39	1.3g/t Ag
	GJAC720	59	48	52	4	0.62	
		Incl.	48	51	3	1.76	
	GJAC721	68	48	52	4	2.95	
		Incl.	49	52	3	3.78	
	GJAC722	63	48	53	5	0.30	
GJAC723	57	48	52	4	0.36		

Table 2. Summary of Marylebone East RC/DD drilling

Hole	Easting	Northing	Dip /Azimuth	EOH Depth	From	To	Interval	Au	Comments
GJRC023	351475	6613256	-60/054	145	61	64	3	0.32	supergene
GJRC024	351394	6613203	-60/054	240	62	64	2	1.04	supergene
					198	199	1	1.17	dolerite contact
GJRC025	351345	6613277	-60/054	200	62	64	2	0.35	supergene
					82	83	1	0.35	
GJRC026	351531	6613170	-60/054	123*	62	64	2	0.40	supergene
GJRC027	351573	6613109	-60/054	171	63	65	2	0.35	supergene
GJDD004	351531	6613170	-60/054	190.75	190	190.75	0.75	0.33	EOH

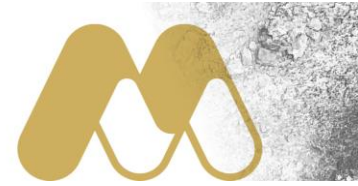
* Did not reach target depth – completed with diamond tail

**Table 3.** Collar information for all April 2022 aircore drill holes (holes drilled vertically to refusal).

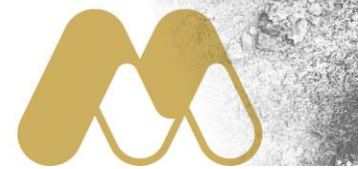
Hole ID	Easting	Northing	RL	EOH
GJAC635	351,274	6,612,620	348	64
GJAC636	351,195	6,612,558	356	56
GJAC637	351,111	6,612,501	349	69
GJAC638	351,033	6,612,436	364	63
GJAC639	351,365	6,612,488	336	55
GJAC640	351,281	6,612,428	337	54
GJAC641	351,200	6,612,383	344	50
GJAC642	351,205	6,612,387	344	72
GJAC643	351,120	6,612,322	349	72
GJAC644	351,686	6,612,763	358	72
GJAC645	351,665	6,612,748	356	72
GJAC646	351,641	6,612,734	336	78
GJAC647	351,658	6,612,711	349	75
GJAC648	351,673	6,612,694	352	72
GJAC649	351,693	6,612,709	359	69
GJAC650	351,713	6,612,721	343	67
GJAC651	351,709	6,612,747	287	67
GJAC652	351,536	6,612,430	321	66
GJAC653	351,454	6,612,373	355	67
GJAC654	351,367	6,612,309	345	39
GJAC655	351,373	6,612,316	346	62
GJAC656	351,284	6,612,261	346	74
GJAC657	351,201	6,612,215	342	60
GJAC658	351,120	6,612,145	344	53
GJAC659	351,205	6,611,965	352	51
GJAC660	351,309	6,612,060	353	63
GJAC661	351,386	6,612,122	349	63
GJAC662	351,481	6,612,169	358	63
GJAC663	351,552	6,612,240	356	58
GJAC664	351,628	6,612,305	357	53
GJAC665	351,553	6,612,131	378	59
GJAC666	351,616	6,612,147	371	58
GJAC667	351,655	6,612,182	362	60
GJAC668	351,691	6,612,216	353	65
GJAC669	351,732	6,612,254	353	53
GJAC670	351,660	6,611,926	359	56
GJAC671	351,608	6,611,898	356	60
GJAC672	351,867	6,612,152	356	61
GJAC673	351,830	6,612,120	359	58
GJAC674	351,788	6,612,084	359	59
GJAC675	351,742	6,612,057	353	59
GJAC676	351,703	6,612,022	349	65
GJAC677	351,740	6,612,151	349	63
GJAC678	351,652	6,612,102	348	62
GJAC679	351,580	6,612,028	348	58



Hole ID	Easting	Northing	RL	EOH
GJAC680	351,502	6,611,969	350	51
GJAC681	351,410	6,611,916	351	60
GJAC682	351,305	6,611,812	349	60
GJAC683	351,213	6,611,766	350	51
GJAC684	351,255	6,611,561	354	55
GJAC685	351,288	6,611,577	349	55
GJAC686	351,316	6,611,611	349	63
GJAC687	351,446	6,611,522	349	51
GJAC688	351,402	6,611,502	350	51
GJAC689	351,369	6,611,466	351	51
GJAC690	351,331	6,611,435	351	48
GJAC691	351,292	6,611,421	352	55
GJAC692	351,552	6,611,210	350	60
GJAC693	351,511	6,611,185	350	58
GJAC694	351,474	6,611,163	349	63
GJAC695	351,430	6,611,129	351	63
GJAC696	351,393	6,611,096	352	60
GJAC697	351,261	6,611,381	350	66
GJAC698	351,199	6,611,517	350	70
GJAC699	351,143	6,611,714	351	54
GJAC700	351,167	6,611,729	351	61
GJAC701	351,094	6,611,913	350	54
GJAC702	351,048	6,612,078	351	63
GJAC703	351,033	6,612,253	347	51
GJAC704	350,948	6,612,881	358	56
GJAC705	350,908	6,612,855	348	60
GJAC706	350,897	6,612,963	345	59
GJAC707	350,812	6,612,911	351	66
GJAC708	350,775	6,612,874	349	60
GJAC709	350,943	6,612,377	349	60
GJAC710	351,036	6,611,398	349	54
GJAC711	351,001	6,611,616	349	60
GJAC712	350,969	6,611,593	349	59
GJAC713	350,918	6,611,778	349	60
GJAC714	350,785	6,612,261	349	59
GJAC715	350,831	6,612,113	349	59
GJAC716	350,884	6,611,963	349	70
GJAC717	350,927	6,611,565	349	62
GJAC718	350,744	6,611,634	349	62
GJAC719	350,782	6,611,679	349	55
GJAC720	350,823	6,611,708	349	59
GJAC721	350,866	6,611,734	349	68
GJAC722	350,901	6,611,767	349	63
GJAC723	350,636	6,611,783	349	57
GJAC724	350,684	6,611,815	349	61
GJAC725	350,724	6,611,847	349	62



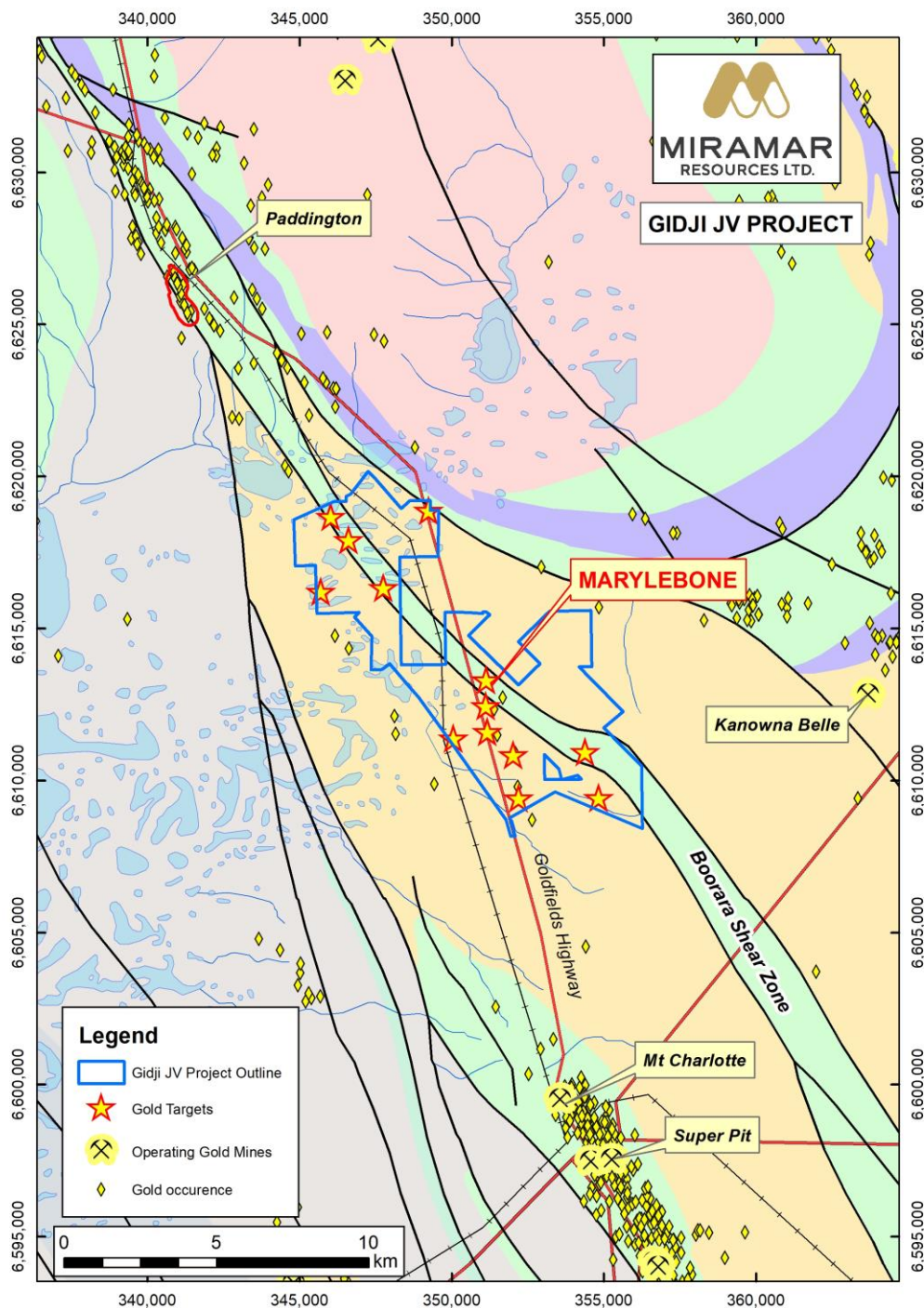
Hole ID	Easting	Northing	RL	EOH
GJAC726	350,765	6,611,869	349	68
GJAC727	350,803	6,611,906	349	67
GJAC728	350,843	6,611,934	349	62
GJAC729	350,477	6,612,769	349	55
GJAC730	350,437	6,612,735	349	47
GJAC731	350,392	6,612,722	349	45
GJAC732	350,359	6,612,684	349	40
GJAC733	350,316	6,612,652	349	32
GJAC734	350,276	6,612,624	349	26
GJAC735	350,234	6,612,598	349	39

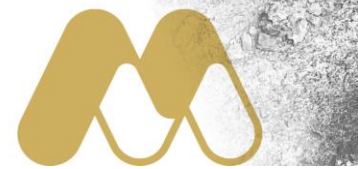


About the Gidji JV Project

The Gidji JV Project is located approximately 15km north of Kalgoorlie and in close proximity to a number of gold mining and processing operations. Despite this, the Project is underexplored due an extensive layer of transported material over the most prospective geology.

Miramar purchased an 80% interest in a number of tenements along the Boorara Shear Zone, as part of the October 2020 IPO and ASX listing, and has been actively exploring the project resulting in the discovery of several new targets including the Marylebone target which has the same geological sequence as the nearby 4 million ounce Paddington gold deposit.

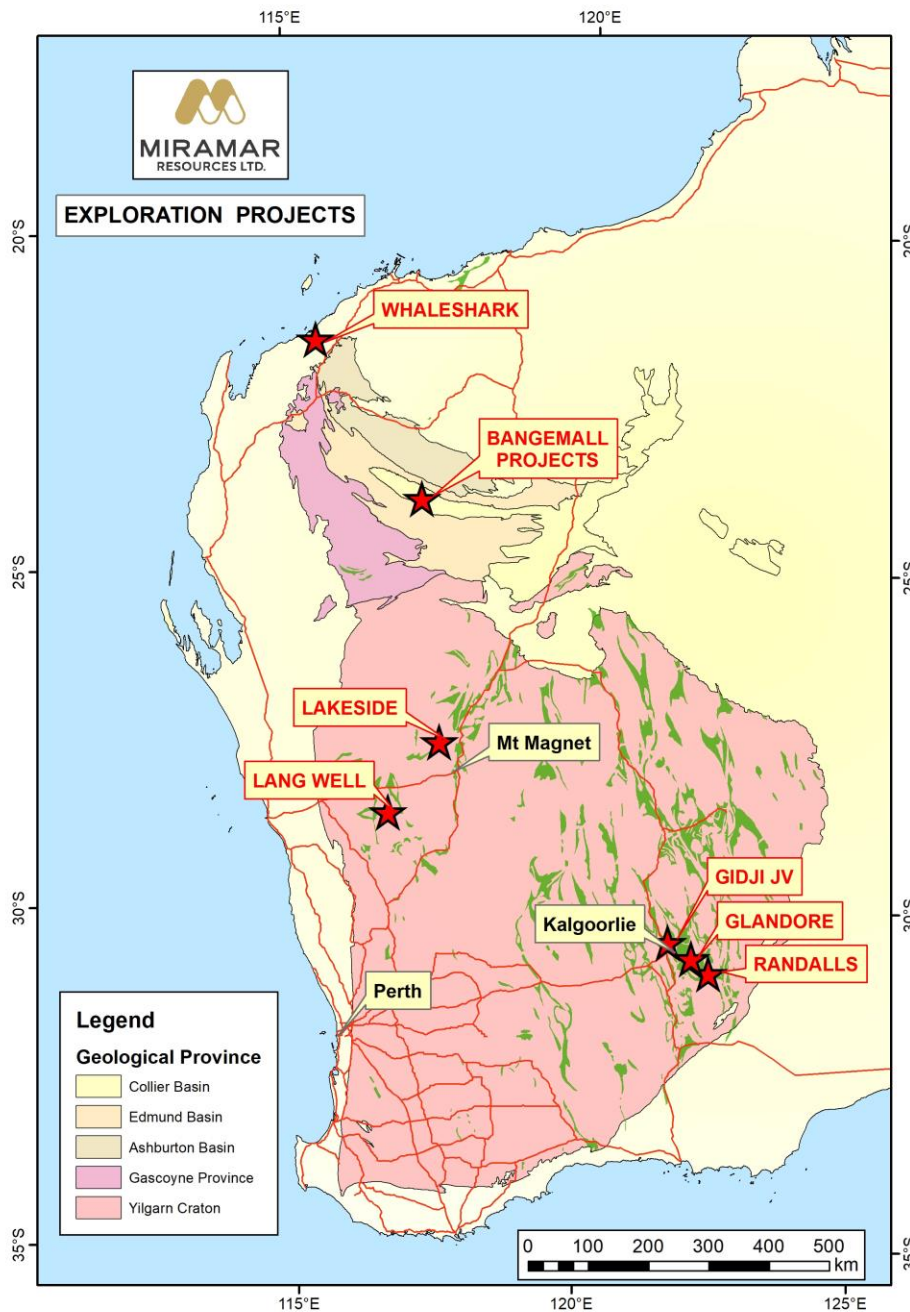




About Miramar Resources Limited

Miramar Resources Limited is an active mineral exploration company exploring for gold, IOCG and Ni-Cu-PGE deposits in the Eastern Goldfields, Murchison and Gascoyne regions of Western Australia.

Miramar’s Board has a track record of discovery, development and production within Australia, Africa, and North America, and aims to create shareholder value through discovery of high-quality mineral deposits.





JORC 2012 Table 1 – Gidji JV Aircore 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 down hole 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"> 4m composite samples compiled from individual 1m sample piles Sampling commences 4m above the interpreted uniformity between transported material and weathered basement Sample intervals are split across the transported/basement unconformity Samples average 3kg in weight Samples with significant results are resplit by taking individual 1m samples for re-assay
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"> Aircore drilling to "blade refusal"
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 relevant intersections logged. 	<ul style="list-style-type: none"> Samples were logged for colour, weathering, grain size, geology, alteration and mineralisation where possible
Sub-sampling	<ul style="list-style-type: none"> If core, whether cut or sawn and whether quarter, half or all core taken. 	<ul style="list-style-type: none"> 4m composite samples combined from individual 1m samples piles to achieve



Criteria	JORC Code explanation	Commentary
techniques and sample preparation	<ul style="list-style-type: none"> <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> 	<p>approximately 3kg of sample</p> <ul style="list-style-type: none"> Sampling commences 4m above the interpreted uniformity between transported material and weathered basement Where possible sample intervals are split across the transported/basement boundary Samples with significant results are resplit by taking individual 1m samples for re-assay
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 an aqua-regia digest followed by analysis of gold and multi-elements by ICPMS with lower detection limit of 1ppb Au 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"> Composite samples with >0.25g/t Au will be re-assayed as 1m re-splits
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 applied.</i> 	<ul style="list-style-type: none"> Drill spacing is generally 50m along lines and from 150-300m between lines. The spacing is appropriate for the stage of exploration 1m sample piles were composited over 4m Samples with significant results are resplit by taking individual 1m samples for re-assay
Orientation of data in relation to	<ul style="list-style-type: none"> <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering</i> 	<ul style="list-style-type: none"> Drill lines were completed perpendicular to the trend of the main geological units and parallel to previous drill lines.



Criteria	JORC Code explanation	Commentary
geological structure	<p><i>the deposit type.</i></p> <ul style="list-style-type: none"> 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"> 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, E26/225, P26/4221 and P26/4222 which are 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 and Figures which show all drilling completed to date.
Data aggregation methods	<ul style="list-style-type: none"> 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. Where aggregate intercepts incorporate short lengths of high grade results and 	<ul style="list-style-type: none"> Intervals reported over 0.25g/t Au with maximum of 1 sample of internal dilution



Criteria	JORC Code explanation	Commentary
	<p><i>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></p> <ul style="list-style-type: none"> • <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i> 	
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"> • All holes shown in Figure 1 • Table 2 shows collar information for all holes completed
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 aircore, RC and/or diamond drilling planned



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 down hole 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"> Approximately 25kg of sample was recovered from each meter via a riffle splitter The hole was not sampled above 50m downhole A 2.5-3kg sub-sample was collected in a calico bag directly off the side of the splitter The entire sample was sent for gold analysis by 50g fire assay which is an industry standard technique for this type of sample.
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
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"> Sample recovery was recorded where applicable. Recovery was generally excellent except through the overlying paleochannel clays Sampling commenced at 50m in each hole
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 relevant intersections logged. 	<ul style="list-style-type: none"> Samples were logged for colour, weathering, grain size, geology, alteration and mineralisation where possible
Sub-sampling	<ul style="list-style-type: none"> If core, whether cut or sawn and whether quarter, half or all core taken. 	<ul style="list-style-type: none"> Samples collected for each meter drilled below 50m



Criteria	JORC Code explanation	Commentary
techniques and sample preparation	<ul style="list-style-type: none"> If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. For all sample types, the nature, quality and appropriateness of the sample preparation technique. Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. 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. Whether sample sizes are appropriate to the grain size of the material being sampled. 	
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. 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. 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. 	<ul style="list-style-type: none"> Samples were assayed for gold by fire assay of 50g samples with 0.01ppm lower detection limit Analytical technique is suitable for this style of exploration with the caveat that the sample size is relatively small if coarse gold is encountered
Verification of sampling and assaying	<ul style="list-style-type: none"> The verification of significant intersections by either independent or alternative company personnel. The use of twinned holes. Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. Discuss any adjustment to assay data. 	<ul style="list-style-type: none"> No verification undertaken at this stage
Location of data points	<ul style="list-style-type: none"> 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. Specification of the grid system used. Quality and adequacy of topographic control. 	<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"> Data spacing for reporting of Exploration Results. 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. Whether sample compositing has been applied. 	<ul style="list-style-type: none"> Drilling is limited and not suitable for resource estimation
Orientation of data in relation to	<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 	<ul style="list-style-type: none"> Drill holes were designed at right angles to the prevailing strike of the local geology The dip of prospective geology and/or



Criteria	JORC Code explanation	Commentary
geological structure	<p><i>the deposit type.</i></p> <ul style="list-style-type: none"> <i>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.</i> 	mineralisation is unknown at this stage
Sample security	<ul style="list-style-type: none"> <i>The measures taken to ensure sample security.</i> 	<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"> <i>The results of any audits or reviews of sampling techniques and data.</i> 	<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"> <i>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.</i> <i>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.</i> 	<ul style="list-style-type: none"> The exploration was conducted on P26/4221 which are 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"> <i>Acknowledgment and appraisal of exploration by other parties.</i> 	<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"> <i>Deposit type, geological setting and style of mineralisation.</i> 	<ul style="list-style-type: none"> The target is Archaean greenstone-hosted mesothermal gold mineralisation.
Drill hole Information	<ul style="list-style-type: none"> <i>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:</i> <ul style="list-style-type: none"> <i>easting and northing of the drill hole collar</i> <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i> <i>dip and azimuth of the hole</i> <i>down hole length and interception depth</i> <i>hole length.</i> <i>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.</i> 	<ul style="list-style-type: none"> See Table 1 for all hole locations and significant results >0.25g/t Au
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</i> 	<ul style="list-style-type: none"> Intervals reported over 0.25g/t Au with maximum of 1 sample of internal dilution



Criteria	JORC Code explanation	Commentary
	<p><i>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></p> <ul style="list-style-type: none"> • <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i> 	
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"> • Figure 3 shows all drill holes • Table 3 lists all collar information and significant results
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"> • Table 3 lists significant results
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 Diamond drilling planned