



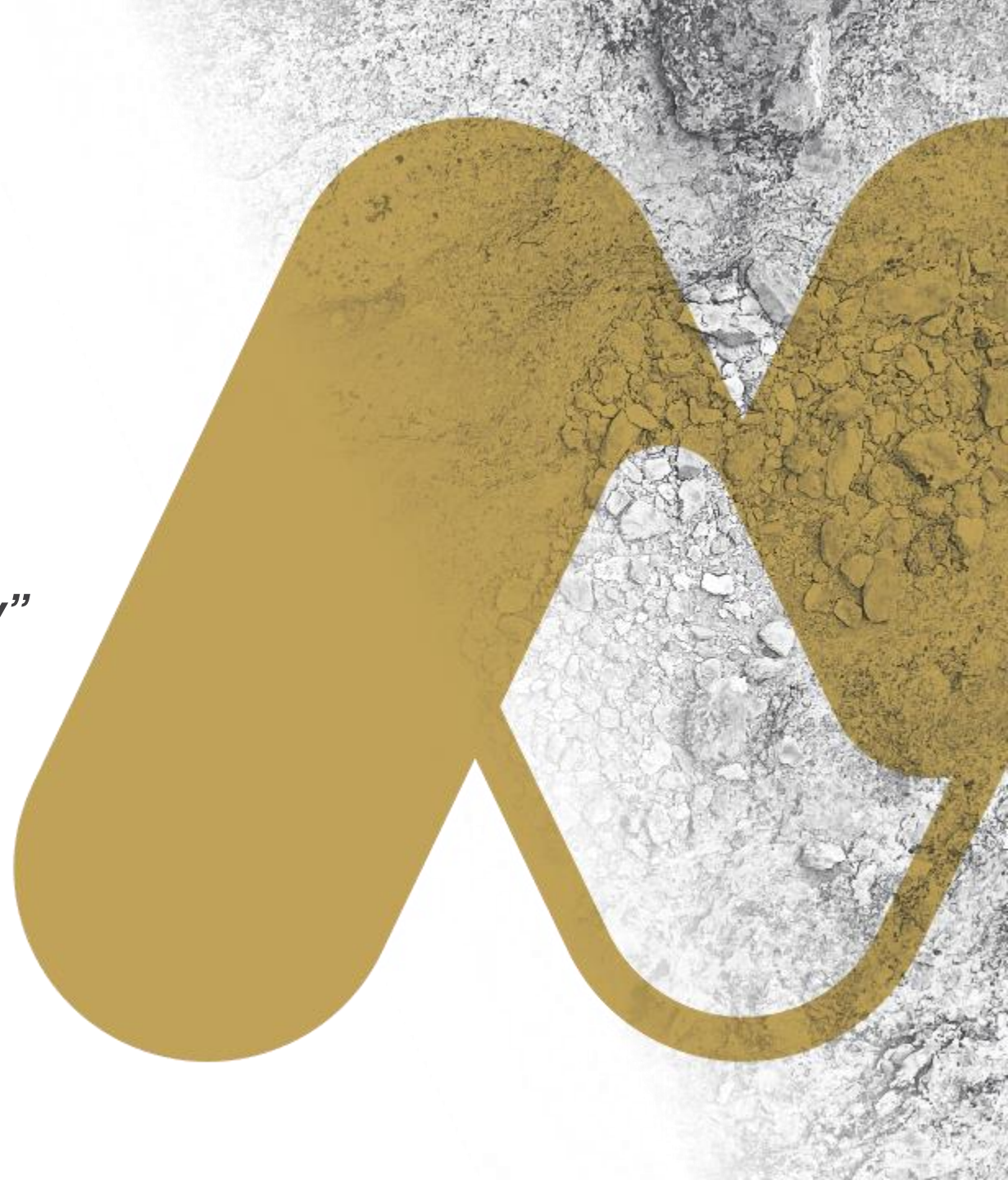
MIRAMAR
RESOURCES LTD.

Miramar Resources Ltd

“Creating shareholder value through discovery”

INVESTOR UPDATE – AUGUST 2022

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.

JORC Table 1 and 2 Information for Miramar results for all projects within this presentation are included in the relevant ASX releases.

Miramar Resources – Investor Highlights

Active WA-focused gold, IOCG and Ni-Cu-PGE explorer

- Systematically exploring a **potential new gold camp** north of Kalgoorlie at **Gidji JV**
- Historic **high-grade DDH results** and **large gold aircore gold footprint** at **Glandore**
- **Large IOCG targets** under shallow cover at **Whaleshark**
- **First mover** in emerging **Bangemall Ni-Cu-PGE** province

Substantial value upside

- **Board track record** of discovery, development and production
- **Regular news flow** from **active exploration** across multiple projects
- Tight share register, **low EV**, well-funded



Corporate Snapshot

ASX Code	M2R
Shares on Issue	70.7M
Listed Options (25c)	28.0M
Market Capitalisation (@ 10c)	\$7.1M
Cash/Investments	~\$3.4M
Enterprise Value	\$3.9M

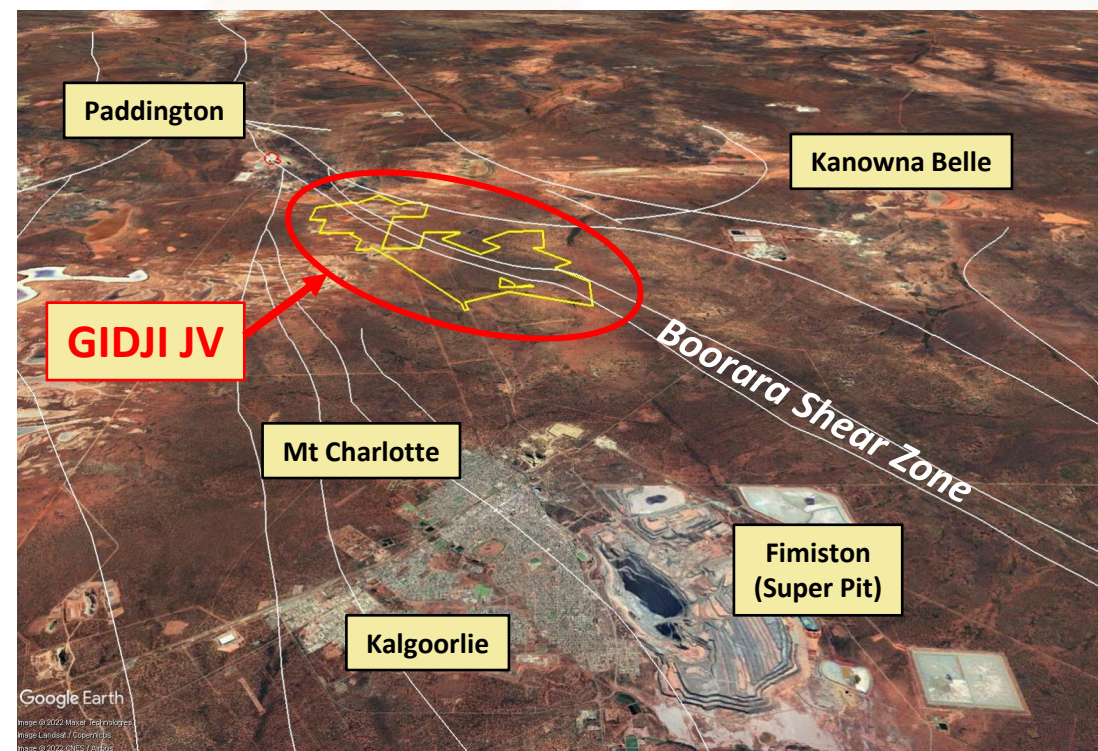
Substantial Shareholders	%
XGS Pty Ltd (Allan Kelly)	9.9
Faraday Nominees Pty Ltd	8.5
Top 20 Holders	38.4
Board	10.8

Experienced Board – with track record of successful discovery, development and production

Allan Kelly (Exec. Chairman)	<ul style="list-style-type: none"> • Geologist/Geochemist/Manager • 30 years experience in mineral exploration, development and gold production • Founding MD, Doray Minerals Ltd (2009-2016) • 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
Terry Gadenne (Non-Exec. Director)	<ul style="list-style-type: none"> • Rescue helicopter pilot and former Army and Navy Officer • 25+ years 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

Gidji JV (80%) – a potential new gold camp

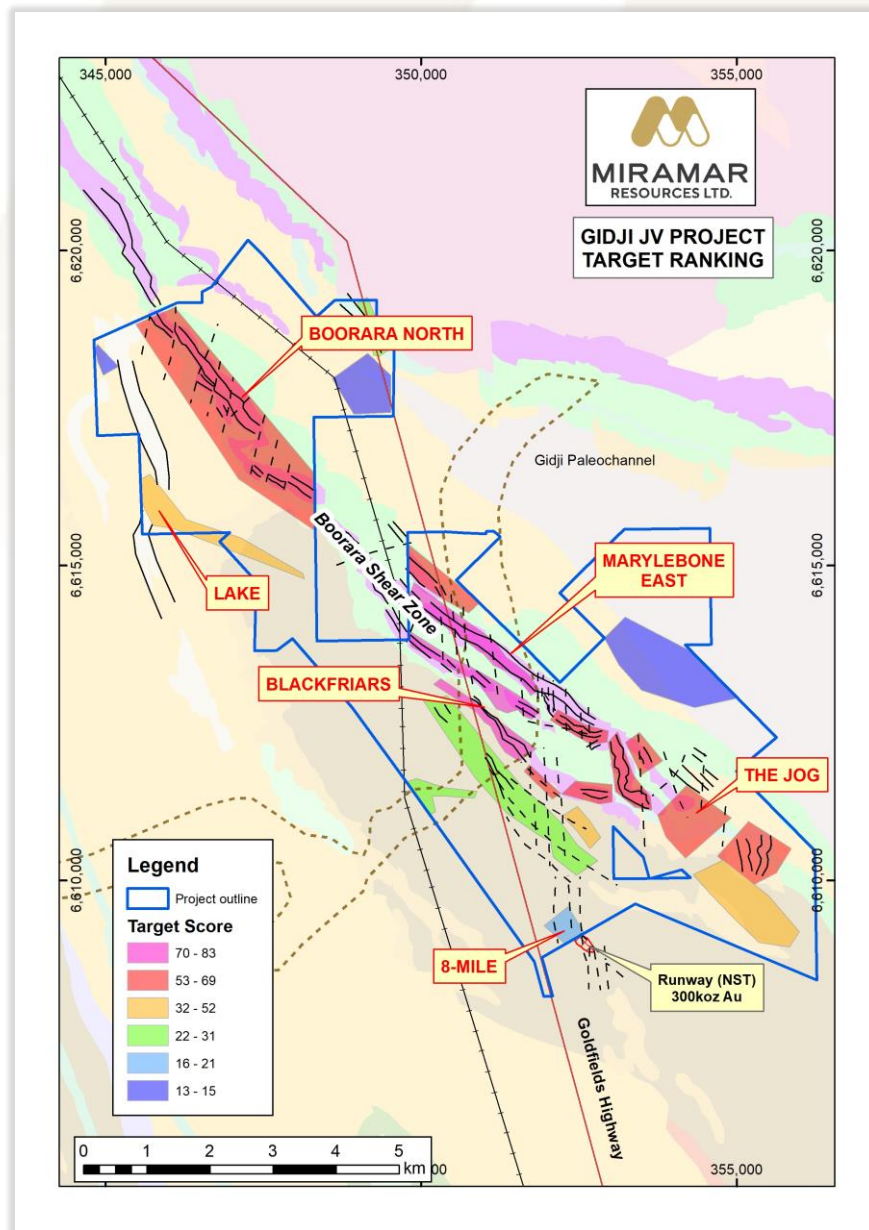
- Strategic land package 15km N of Kalgoorlie, WA
- 15km of major regional structure along strike from multiple large gold deposits
- **Underexplored** due to transported cover/paleochannel
- Multiple gold processing options nearby
- **Nickel sulphide potential**



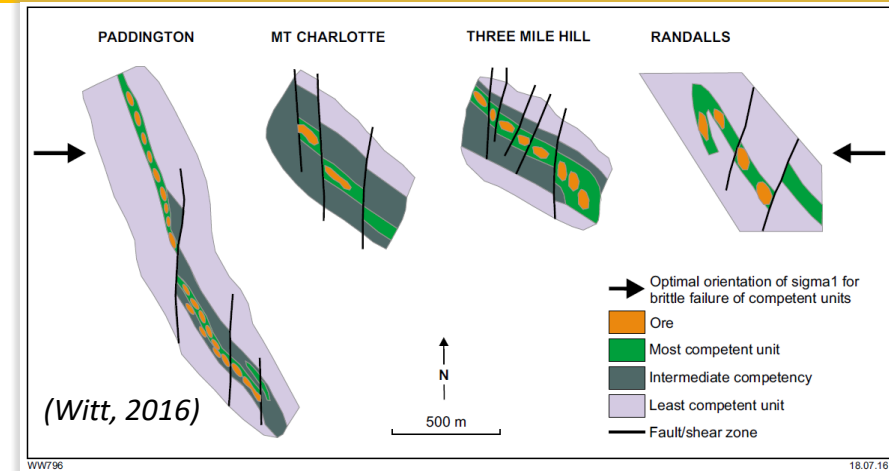
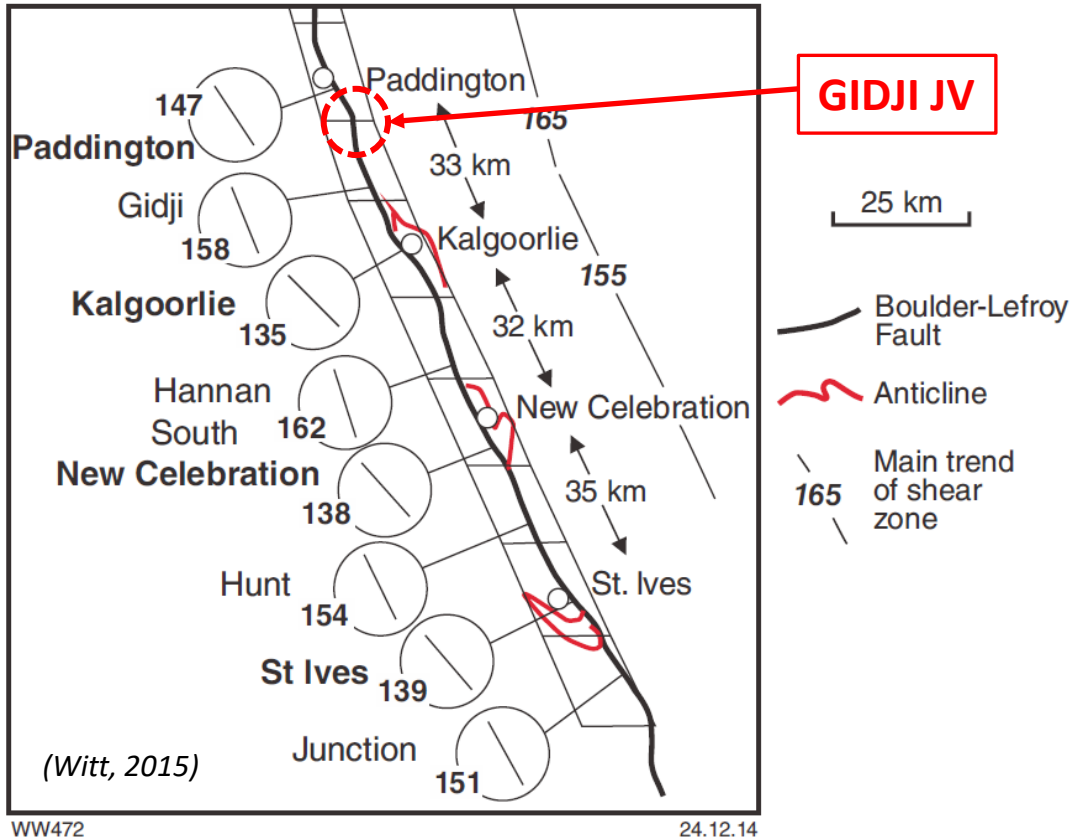
“The cheapest house on the best street”

Gidji – a potential camp?

- **Project-wide target ranking completed**
 - Structure
 - Lithology
 - Evidence of fluids/gold mineralisation
- **25,000m aircore planned**
 - **Boorara North - underway**
 - Blackfriars/Highway
 - Nickel sulphide targets
- **5,000-10,000m RC/DDH follow-up across various targets as required**



Gidji - Exploration models



- Flexure/bend in major regional structure
- D2 – sinistral shearing and major Au mineralising event
- Competency contrast
 - mafic/sediment contacts
 - brittle rocks within softer units
- Later cross-cutting D4 faults

Multiple large gold targets

1. Marylebone East

- 1.6km long aircore gold footprint
- Multiple high-grade results up to 12g/t Au

2. Marylebone West

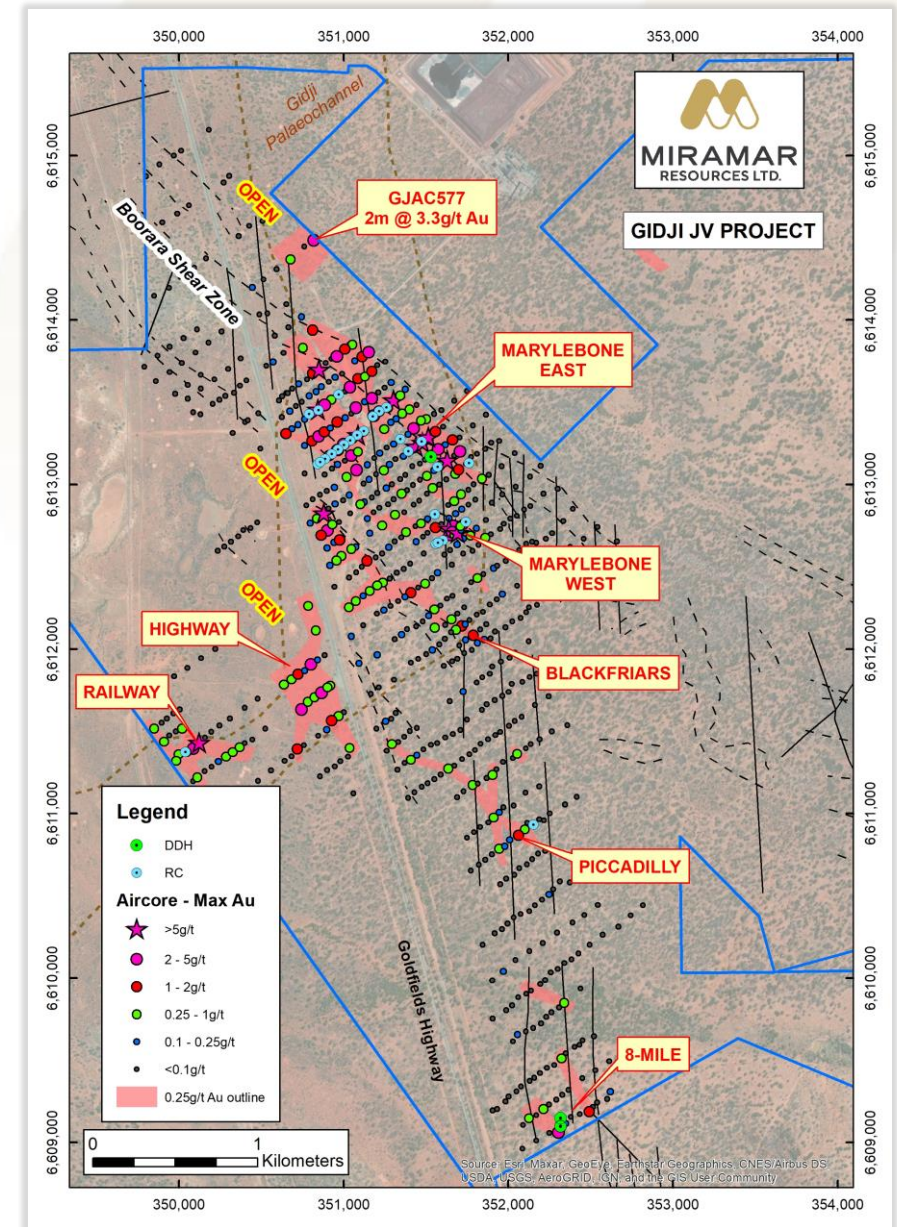
- 1.4km long aircore gold footprint
- Multiple high-grade results up to 13g/t Au

3. Blackfriars

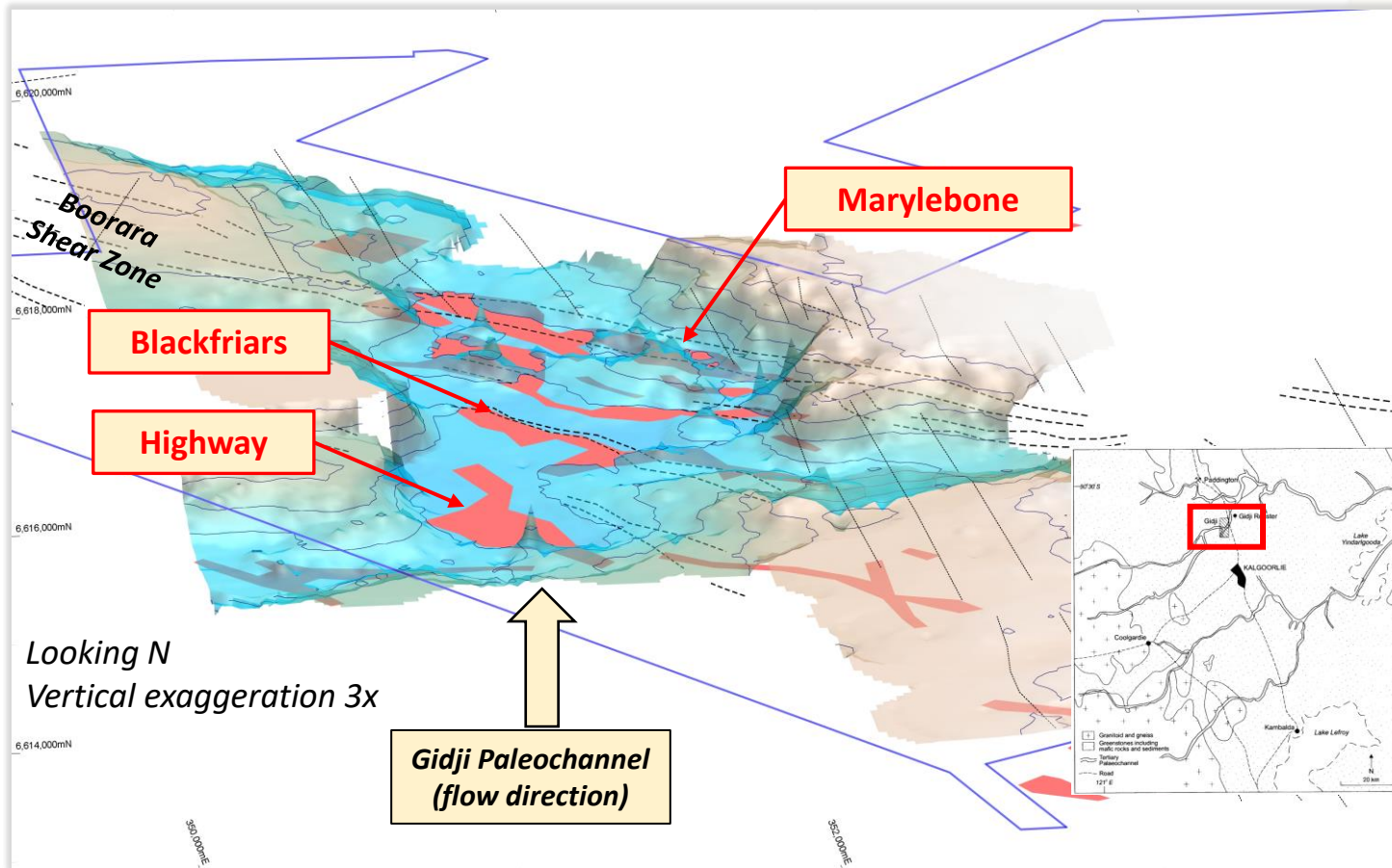
- 1.4km long mafic/sediment contact
- Results up to 11.8g/t Au (EOH)

4. Highway

- +1km long with multiple +2g/t results
- Open along strike



Multiple large gold targets



- Multiple supergene +/- primary gold targets identified beneath “Gidji Paleochannel”
- Av. channel depth ~50m
- Paleochannel follows softer altered/mineralised bedrock?
- Stripped regolith profile = narrow dispersion halo
- Gold anomalies crosscut channel i.e. **not** alluvial Au

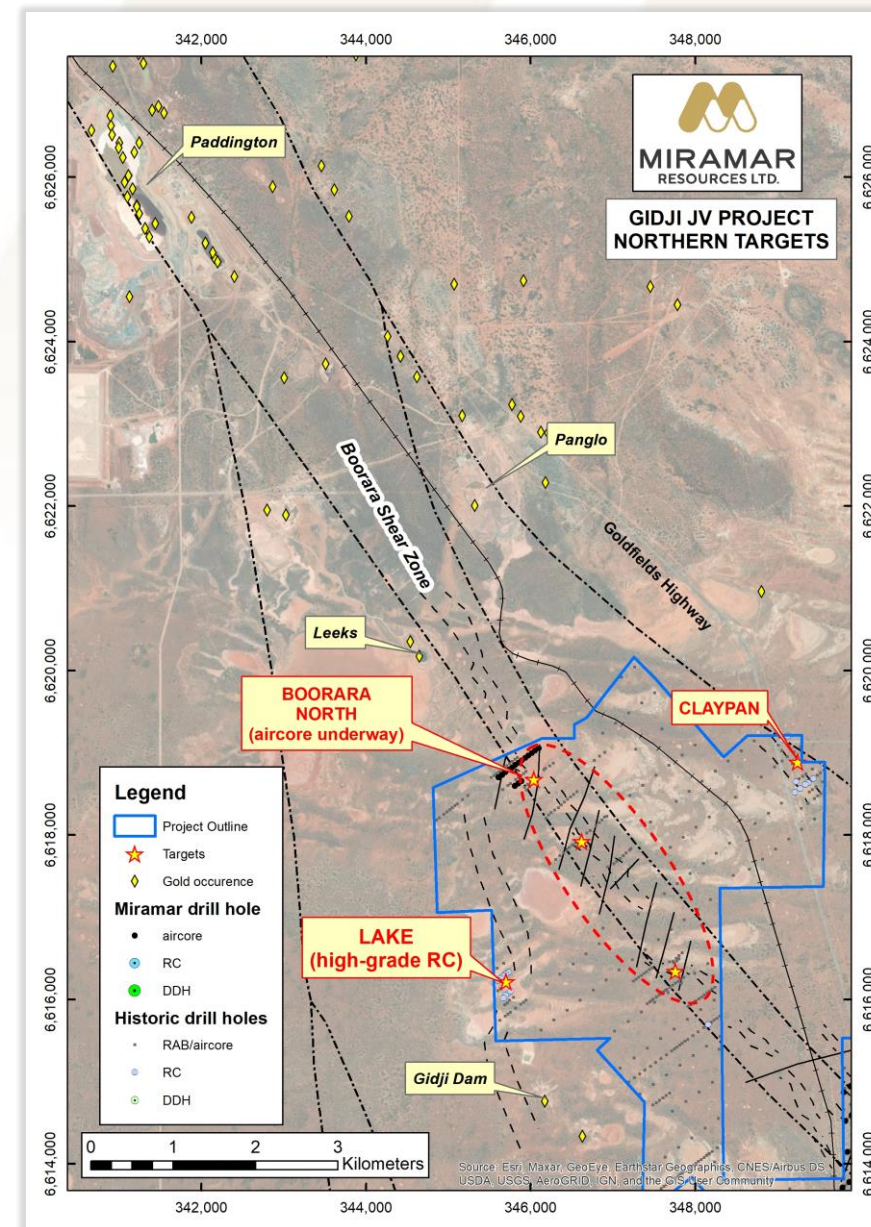
Gidji - Northern targets

Boorara North

- 4km underexplored segment of Boorara Shear Zone
- **Nickel potential** in Highway U/M
- Extensive shallow transported/lake cover
- Limited and sporadic historic drilling
- 12,000m aircore programme underway (Aug-Sept)

Lake

- Historic **RC drill results** in structural jog and demagnetised zone
- Open down dip and along strike
- Historic/proposed operation along strike
- RC drilling planned following approvals



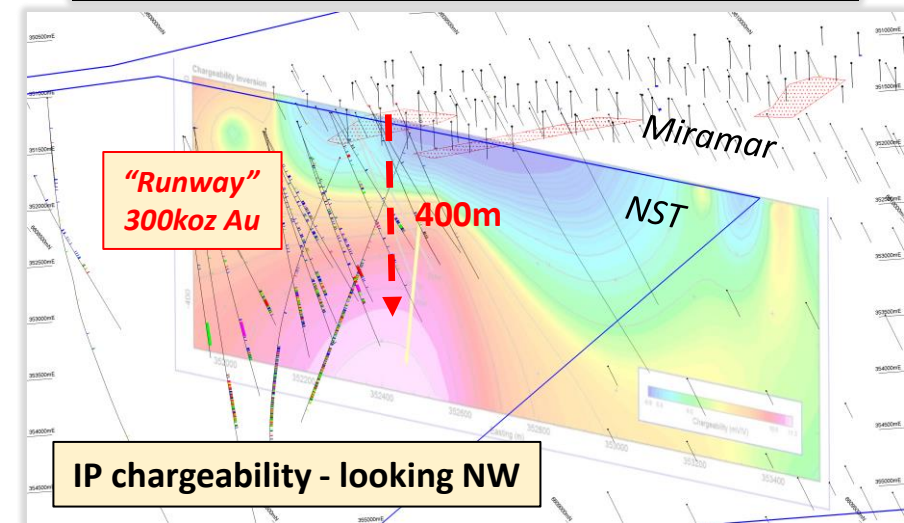
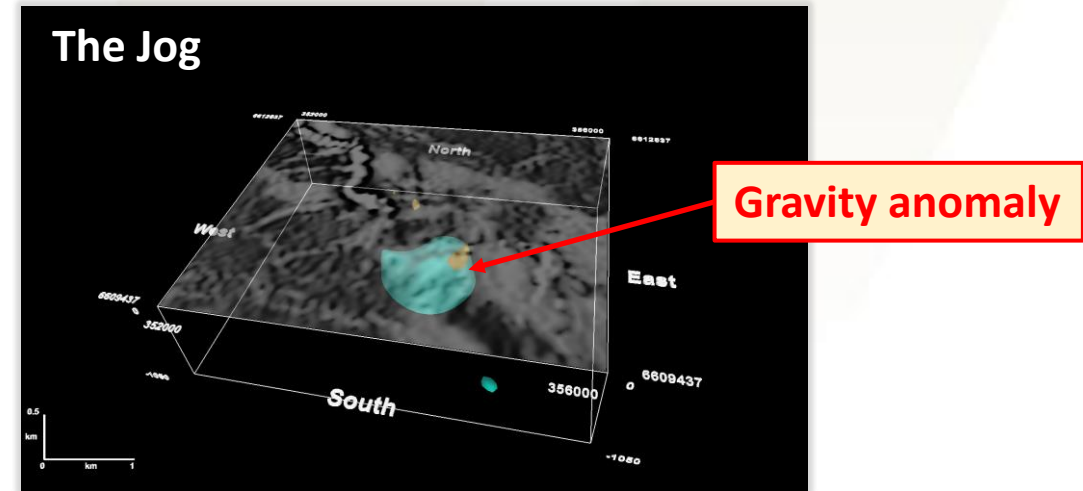
Gidji - Southern targets

The Jog

- Dilational jog within Boorara Shear Zone
- Magnetite destruction (= alteration?)
- Dense body at ~150m depth
- Diamond drilling planned following approvals

8-Mile

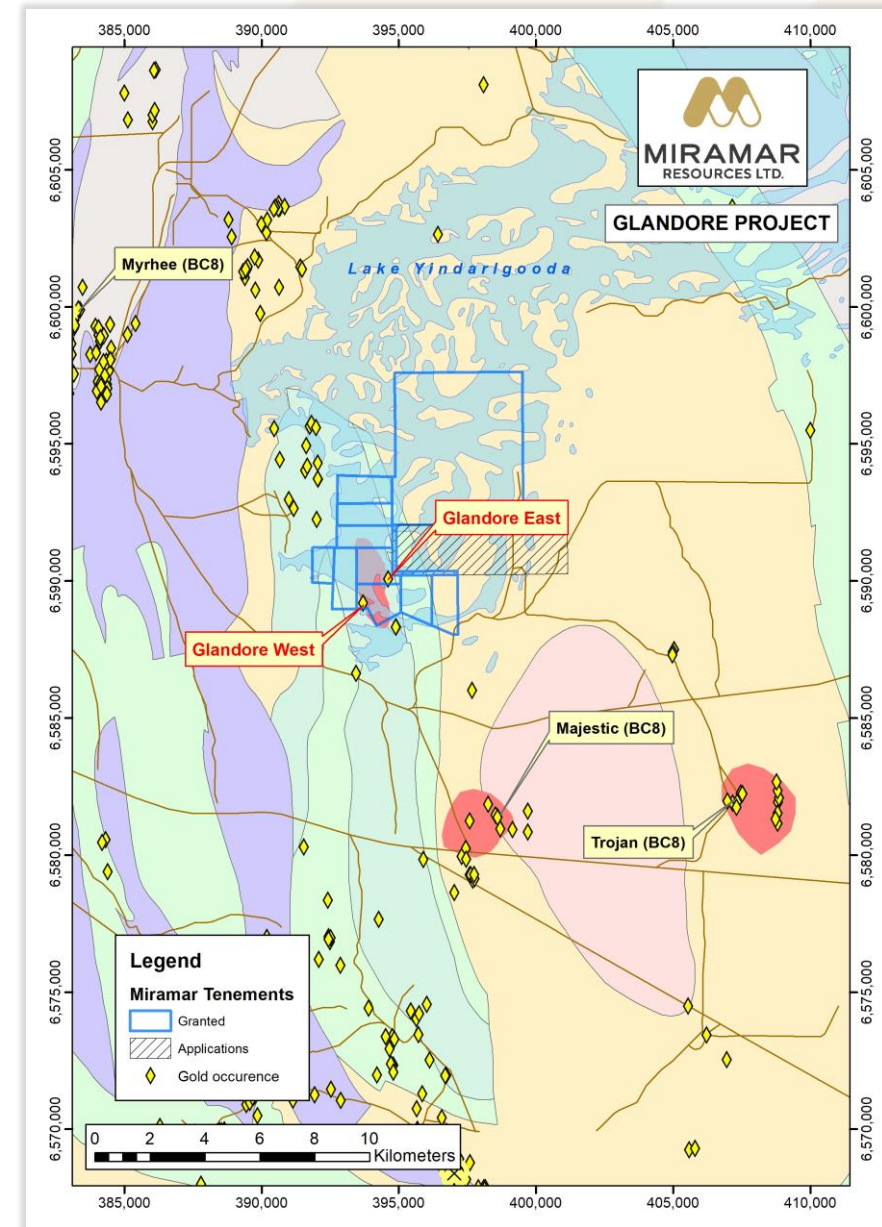
- 300koz “Runway” deposit immediately south of boundary
- New IP survey suggests deeper target beneath Runway extends to north
- Diamond drilling planned



Glandore

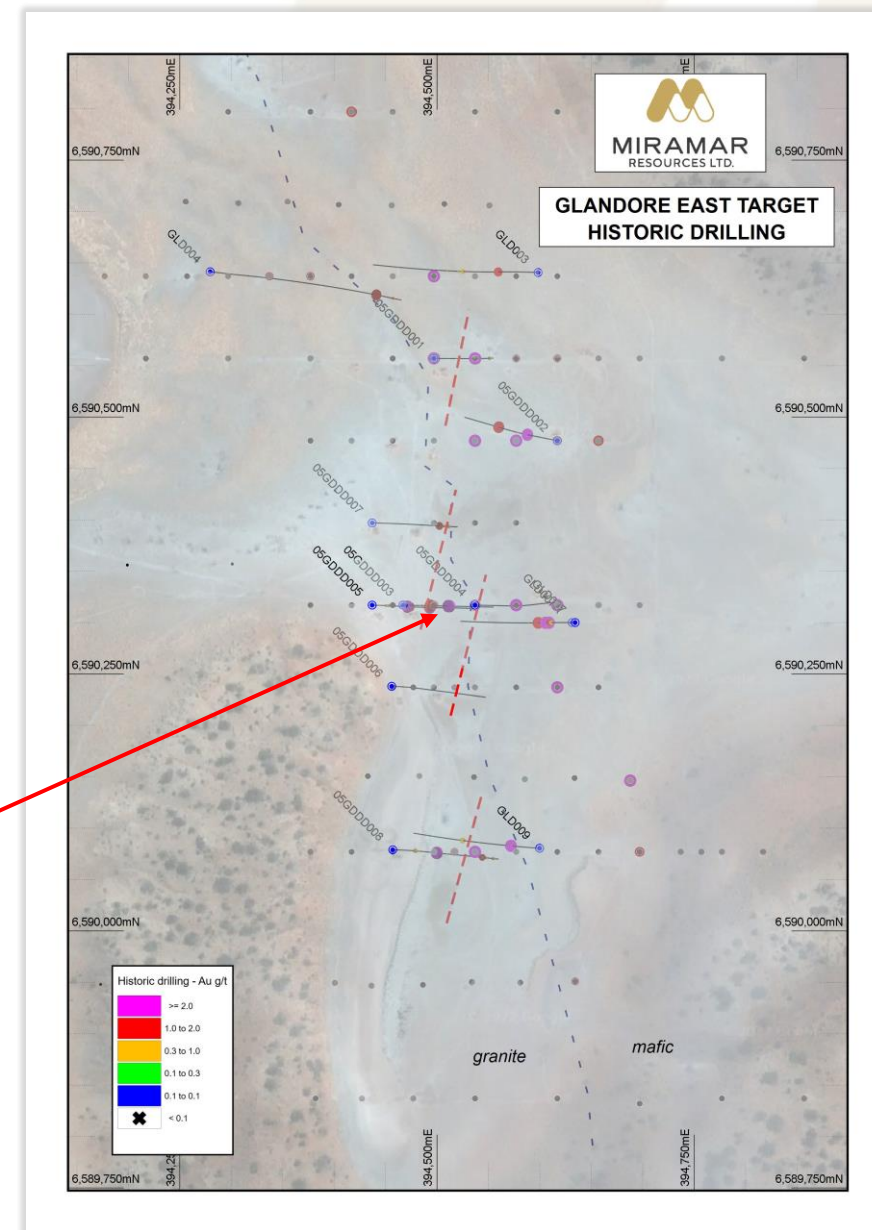
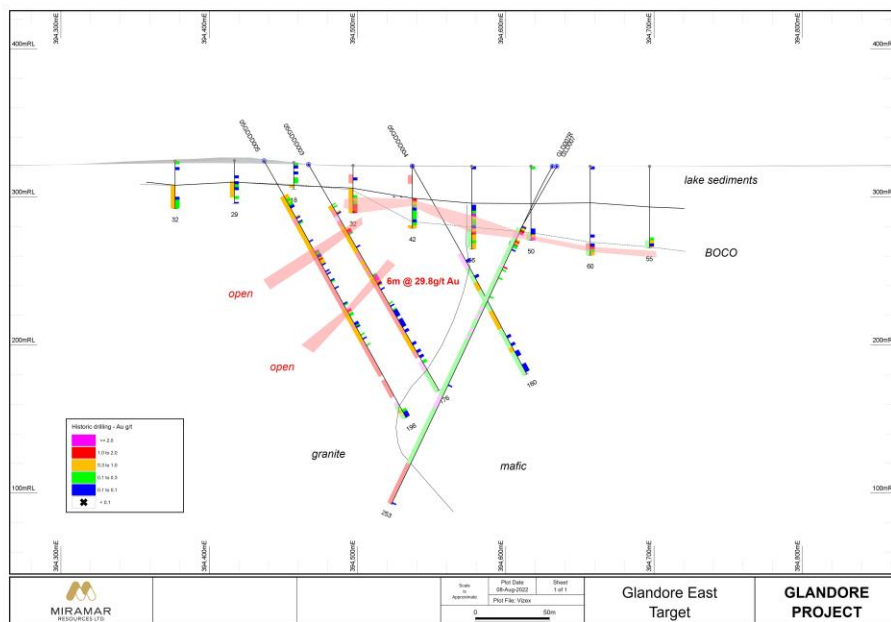


- Very large aircore gold footprint on lake - **40km E of Kalgoorlie**
- Close to existing/proposed processing infrastructure
- High-grade results at **Glandore East**
- Similar to Majestic/Imperial deposits?

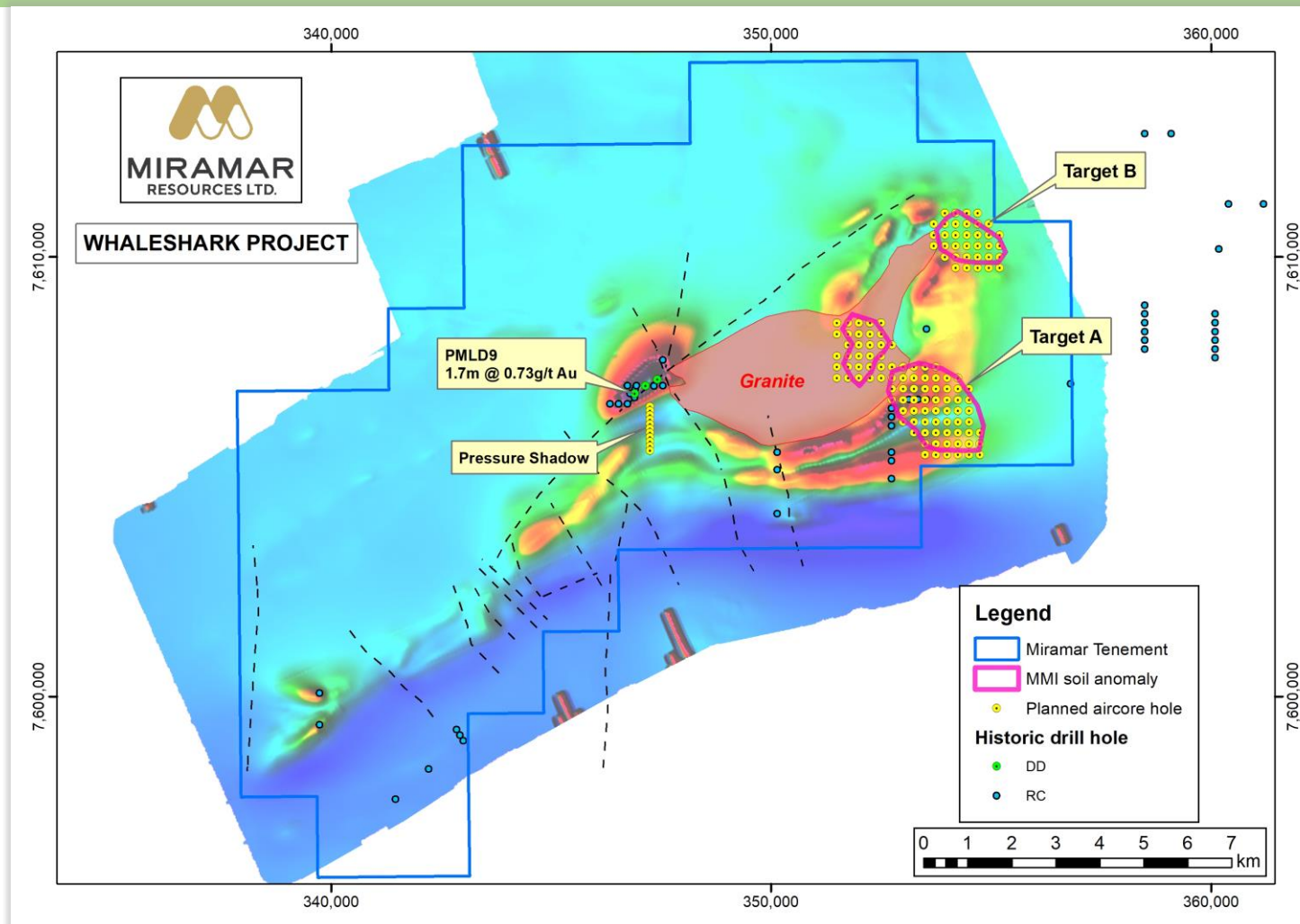


Glandore East

- **High-grade gold** mineralisation at granite/mafic contact (**6m @ 29.8g/t Au**)
- Open at depth and along strike
- Diamond drilling underway (Aug-Sept)



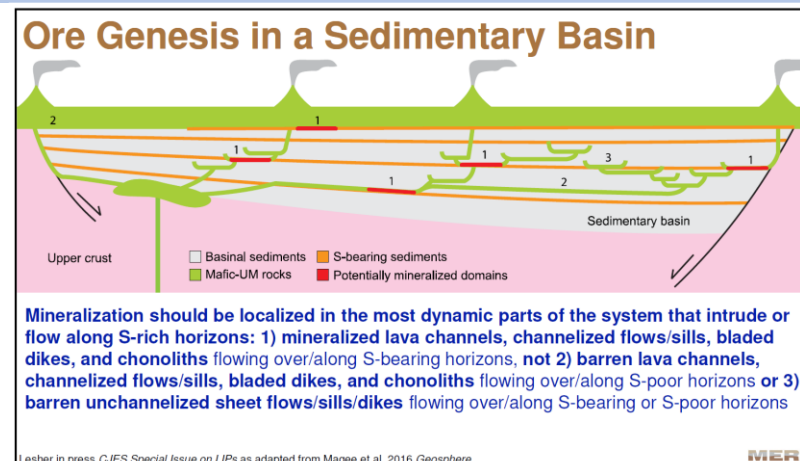
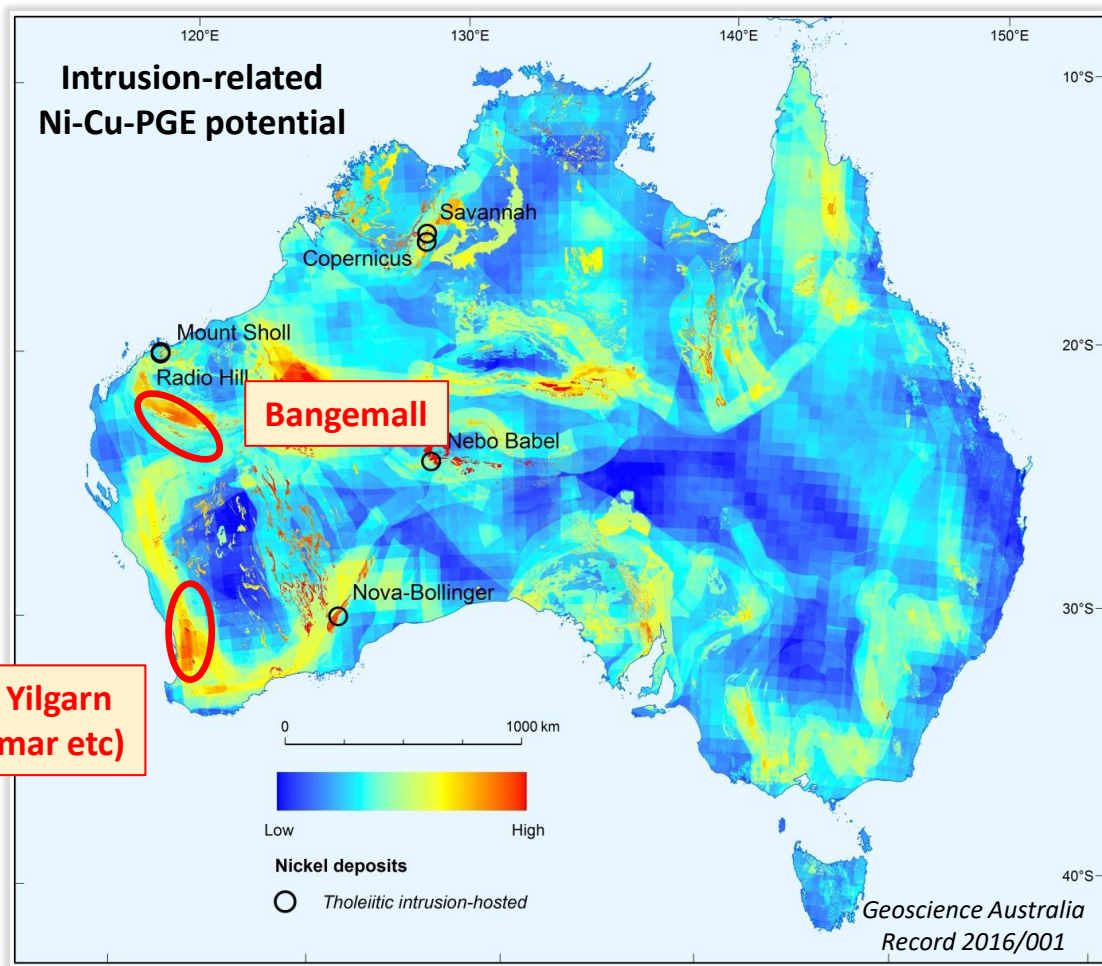
Whaleshark Cu-Au Project



Large Cu-Au targets under shallow basin cover

- 40km E of Onslow, WA
- Proterozoic BIF and granite under Carnarvon Basin sediments
- Basement mostly <100m
- Targeting **IOCG** and/or **BIF-hosted gold**
- Aircore drilling planned for Aug-Sept

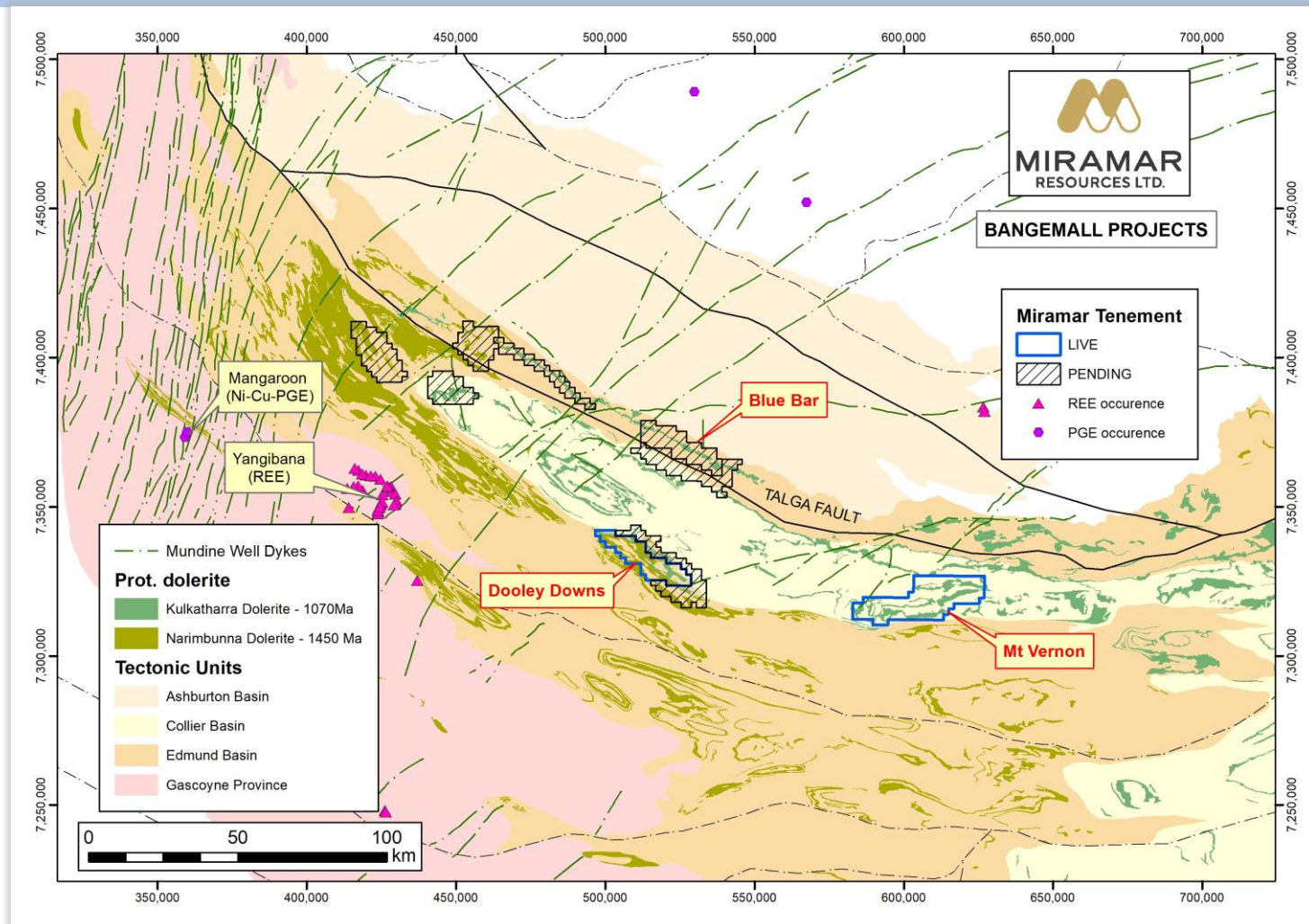
Bangemall Ni-Cu-PGE Projects



Leshner, 2019



Bangemall Ni-Cu-PGE Projects



Strategic land position in Ni-Cu-PGE-REE province

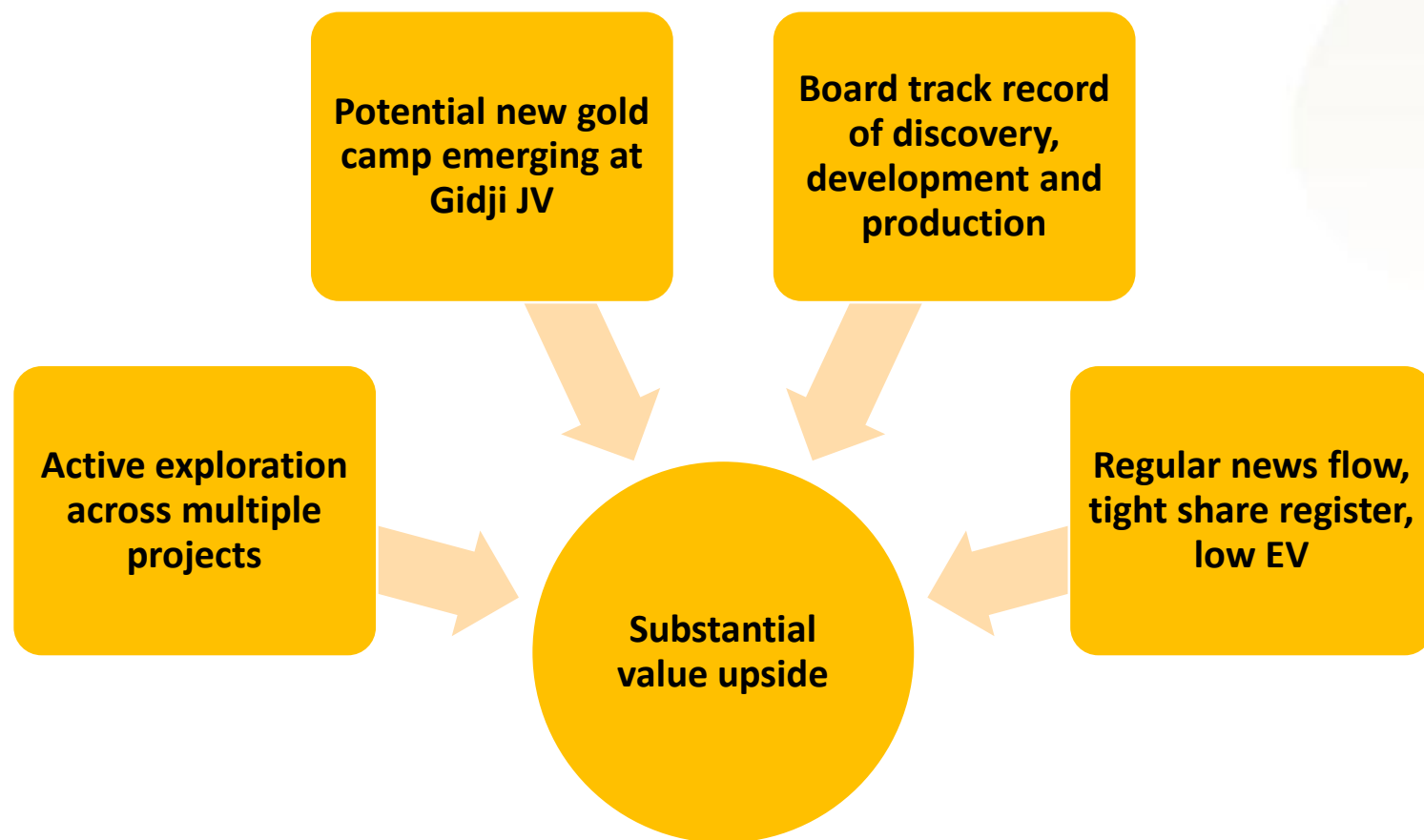
- ✓ Major crustal-scale faults = plumbing system
- ✓ Prot. dolerite sills – same age as West Musgraves
- ✓ Regional **Ni-Cu-PGE** stream sed anomalies
- ✓ Multiple EM conductors identified at **Mt Vernon**
- ✓ Anomalous **Ni-Cu** in rock chips at **Blue Bar**
- Geochem sampling planned

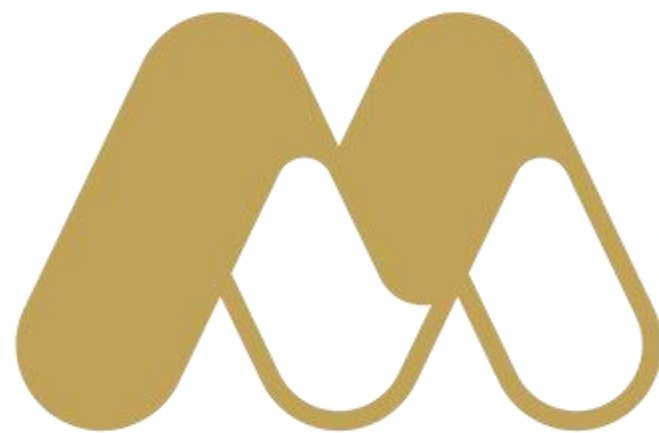
Target pipeline provides substantial upside

Project	Applications	Target Generation	Aircore Drilling	Bedrock Testing
GIDJI JV				MARYLEBONE 8-Mile Lake The Jog
			Blackfriars Railway Piccadilly	
		Claypan	Highway Boorara North	
		Nickel targets		
GLANDORE			GLANDORE EAST	
			Lake targets	
RANDALLS		Randalls		
LANG WELL		Lang Well		
WHALESHARK		IOCG targets		
BANGEMALL	Various	Mt Vernon Blue Bar		



Summary





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