

ASX ANNOUNCEMENT



GOLD INTERSECTED IN DEEPEST GLANDORE EAST HOLE

- Further gold mineralisation intersected beneath historic high-grade results
- Multiple parallel mineralised structures outlined beneath large aircore footprint
- Bedrock gold mineralisation present over 240m of strike – remains open

Miramar Resources Limited (ASX:M2R, “Miramar” or “the Company”) is pleased to advise that further gold mineralisation has been intersected in the deepest diamond hole drilled at “Glandore East” to date.

GDDD006 was drilled down dip of the historical high-grade diamond drill intersections and intersected **0.3m @ 3.86g/t Au** in a quartz vein at the contact between the Glandore Granodiorite and a thin dolerite unit (Figures 1 and 2).

Miramar’s exploration at Glandore East has outlined multiple parallel NE-trending structures cross cutting the granodiorite/mafic contact and has also confirmed the presence of high-grade bedrock gold mineralisation over a strike length of approximately 240m and to a vertical depth of approximately 180m so far (Figure 3).

The multiple NE-trending structures have been poorly tested to date, especially where they enter the mafic units which are considered to be a more prospective host rock for gold mineralisation than the granodiorite.

Miramar’s Executive Chairman, Mr Allan Kelly, said the bedrock gold mineralisation was located beneath a large supergene aircore gold footprint which has still been only lightly drill tested to date.

“Whilst narrow, the new bedrock gold intersections confirm the presence of primary mineralisation within the multiple northeast trending structures,” he said.

“Our aim now, is to follow these structures to areas where the gold mineralisation might increase in volume and/or grade, potentially as a result of a change in rock type,” he added.

“The aircore gold footprint at Glandore East stretches for well over a kilometre, so there is plenty of room for this to happen beneath the shallow cover of the lake sediments,” he said.

As previously advised, the initial Glandore East diamond drilling programme has now been completed with assays pending for the final hole, **GDDD007**, at the northern edge of the current drilling campaign.

Table 1 lists significant results from **GDDD006** and Table 2 gives a summary of all diamond drilling completed by Miramar at Glandore East.

Further drilling will be planned once all results are received and interpreted.

The Company is planning to complete a detailed ground and/or UAV magnetic survey in the first quarter of 2023 to refine the position of the NE-trending structures crosscutting the granodiorite/mafic contact.

For more information on Miramar Resources Limited, 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 Mr Allan Kelly, Executive Chairman, on behalf of the Board of Miramar Resources Limited.

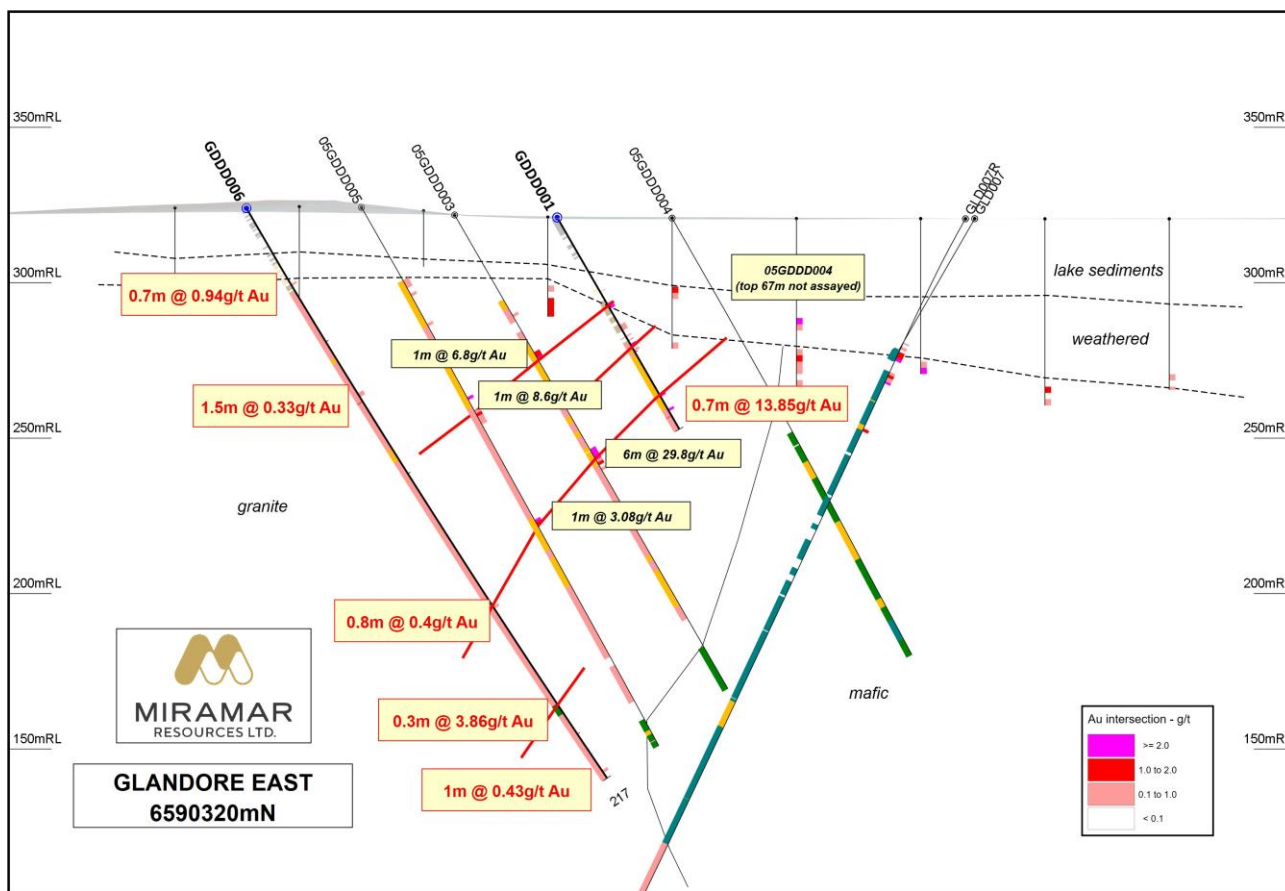


Figure 1. Glandore East cross section 6590320mN showing GDDD006.

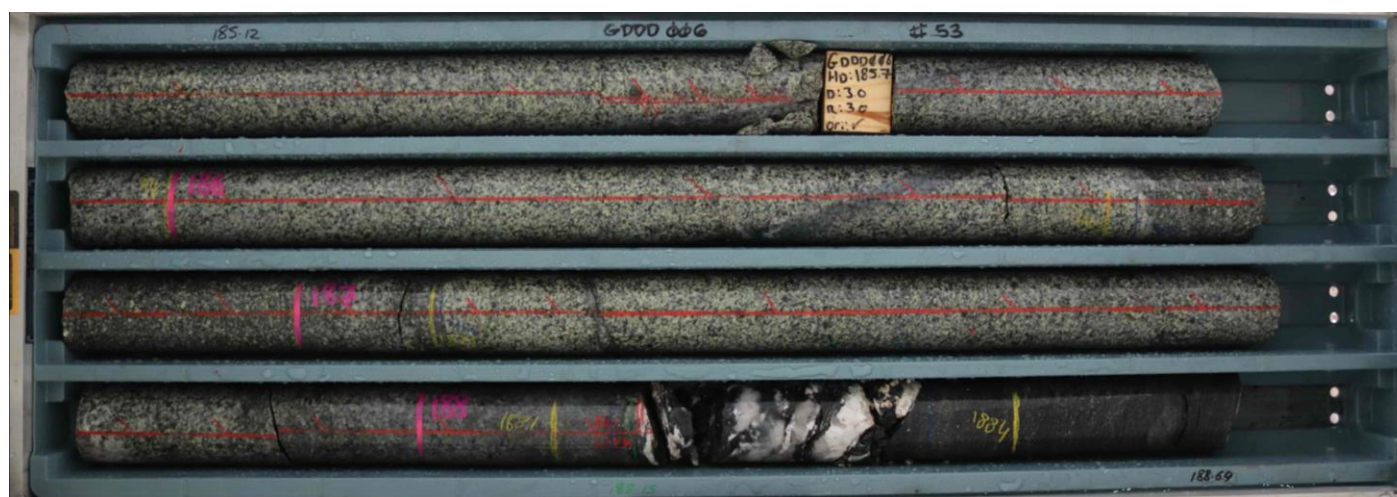


Figure 2. Quartz vein at granodiorite/dolerite contact (0.3m @ 3.86g/t Au from 188.1m).

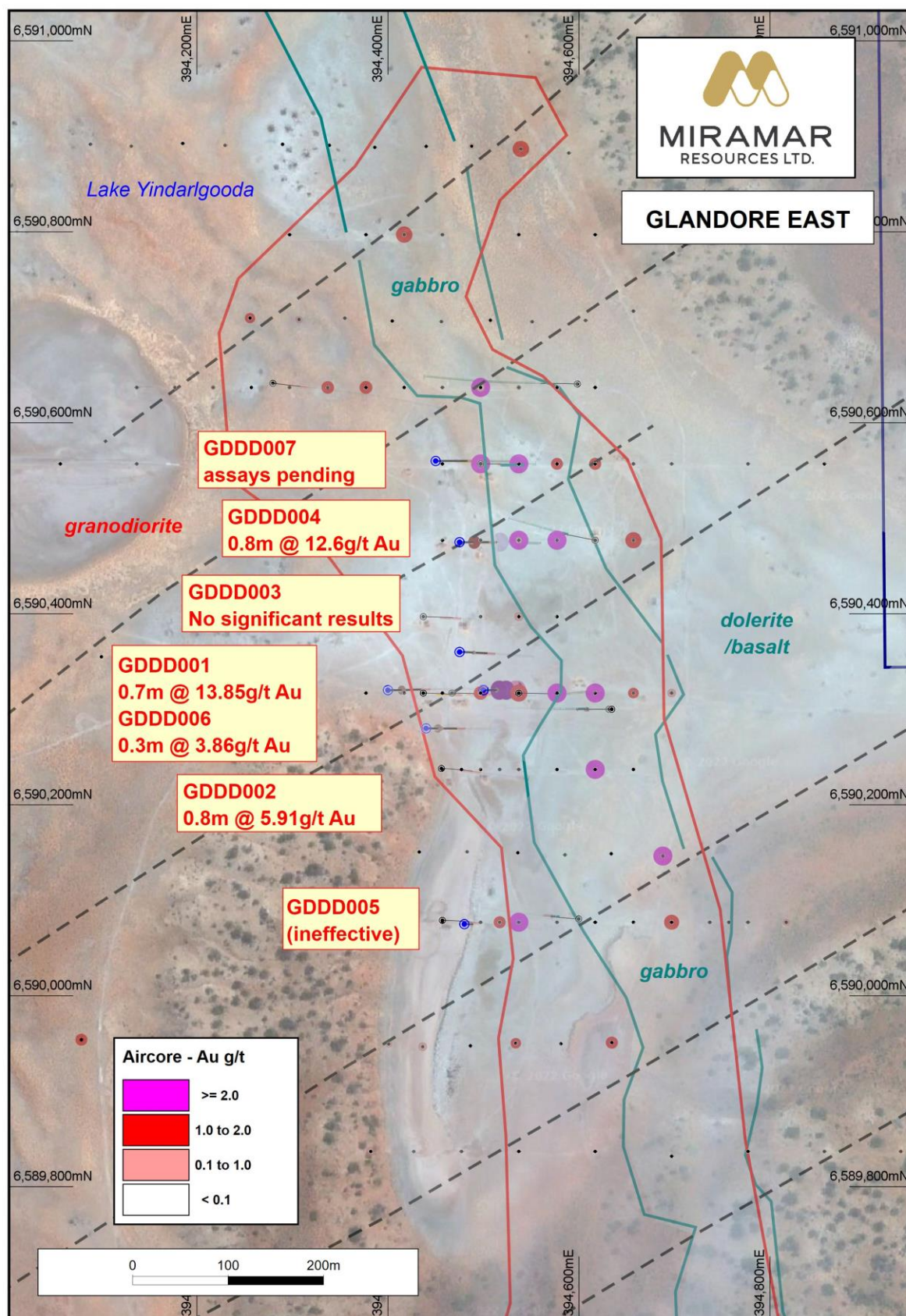


Figure 3. Glandore East showing diamond drilling and aircore gold footprint (red outline).



Table 1. Significant results >0.25g/t Au from **GDDD006**.

From	To	Interval	Au g/t	Comments
28.3	29.0	0.7	0.94	supergene
69.5	71.0	1.5	0.33	Sheared granodiorite
188.1	188.4	0.3	3.86	quartz vein at mafic/granodiorite contact
214.1	215.1	1.0	0.43	quartz stockwork in granodiorite

Table 2. Glandore East diamond drilling information.

Hole ID	Easting	Northing	RL	Dip/Azimuth	EOH Depth	Comments
GDDD001	394500	6590320	321	-60/090	78.66*	terminated at 78.66m
GDDD002	394440	6590280	324	-60/090	169.06	
GDDD003	394475	6590360	320	-60/090	166.00	
GDDD004	394475	6590475	322	-60/090	176.00	
GDDD005	394480	6590075	322	-60/090	18.5	abandoned
GDDD006	394400	6590320	324	-60/090	217.1	
GDDD007	394450	6590560	324	-60/090	190.0	Assays pending



Figure 4. Diamond drilling at Glandore East (GDDD006 looking towards south east).

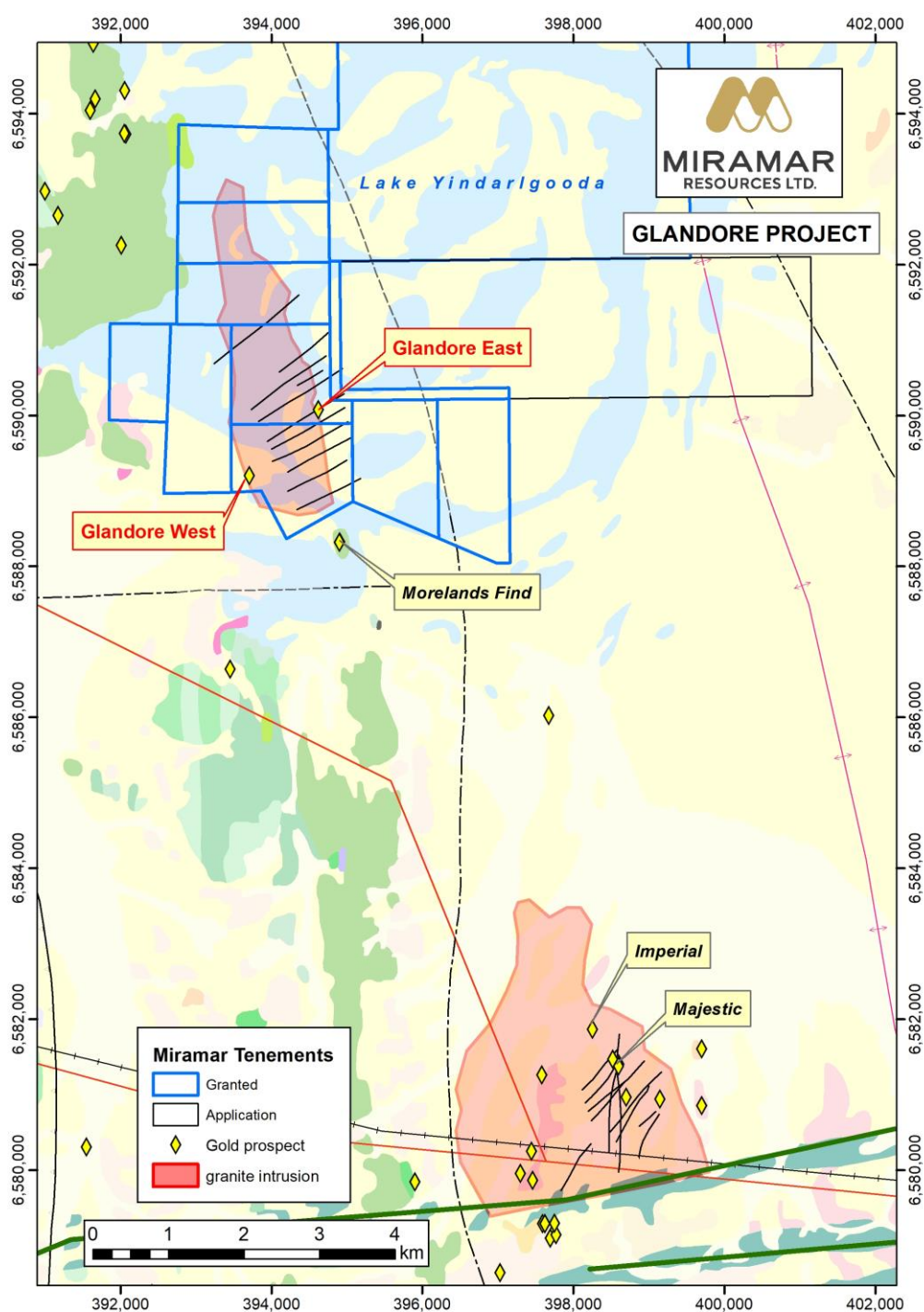


About the Glandore Project

The 100% owned Glandore Project is located within the Eastern Goldfields, approximately 40km east of Kalgoorlie, Western Australia.

The western part of the Project is underlain by a layered mafic sill intruded by a later granodiorite where previous explorers identified a large aircore gold footprint and high-grade gold mineralisation at the eastern contact of the granodiorite.

Miramar has been exploring the project since listing in October 2020 and believes there is potential for the discovery of mineralisation hosted in multiple NE-trending structures, like the nearby Majestic and Imperial deposits.

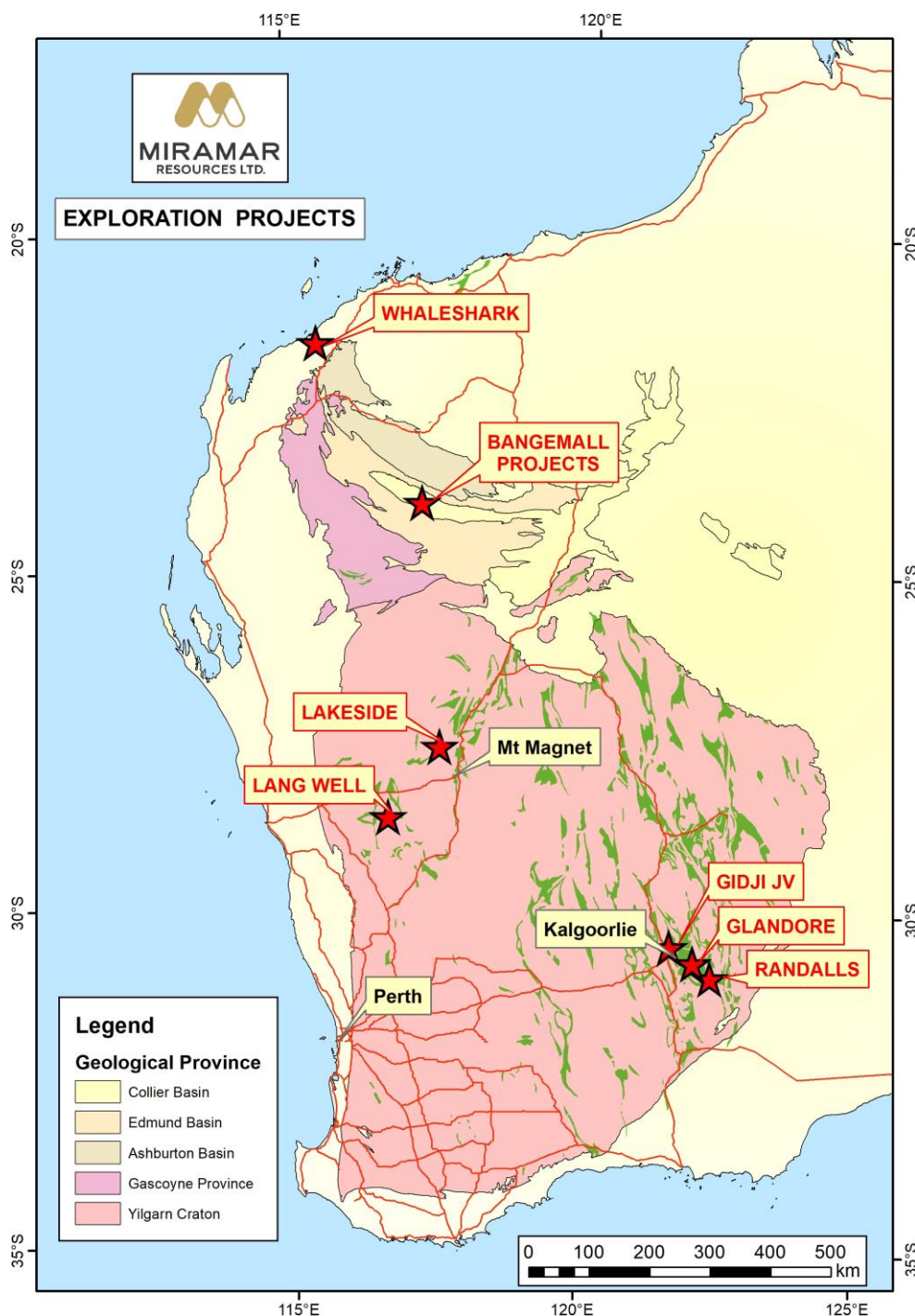




About Miramar Resources Limited

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





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 Glandore 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 Glandore Project, including hole collar information, is contained in the following ASX Announcements:

- 1 Dec 2022 - *High-Grade Gold in Step-Out Hole at Glandore East*
- 3 Nov 2022 – *Glandore assays confirm more high-grade gold*
- 4 Oct 2022 – *Visible Gold Intersected in Second Glandore East Diamond Hole - Amended*
- 19 Sept 2022 - *Diamond Drilling Recommences at Glandore*
- 12 Sept 2022 - *High-Grade & Visible Gold Intersected at Glandore*
- 30 May 2022 – *Miramar Expands Glandore Project*
- 1 Dec 2021 – *Large Gold Footprint Outlined at Glandore*
- 8 Sep 2021 – *High-Grade Gold Result from Glandore Drilling*



JORC 2012 Table 1 – Glandore diamond 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"> Core sampling conducted with sample lengths no smaller than 0.2m and no greater than 1.2m. Core samples are cut using an automated saw and half core is submitted for analysis. Individual samples weigh no more than 5kg. Sample intervals are split at geologically defined locations. Samples are submitted to Intertek Genalysis Kalgoorlie where they are pulverized to 85% passing -75um and analyzed using 25g Fire Assay with ICP-OES finish for 0.005ppm detection limit.
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"> The diamond drilling completed in this report was undertaken by Kal Drill Pty Ltd using an Alton HD900 Diamond Drill Rig mounted on a Moorooka vehicle.
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"> Diamond core sample recovery is recorded in both logging and sampling records. Core loss is recorded, and sampling intervals are adjusted to avoid biases in sub-optimal 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, veining, structure, and mineralization on intervals based on geological characteristics.



Criteria	JORC Code explanation	Commentary
	<i>relevant intersections logged.</i>	
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> If core, whether cut or sawn and whether quarter, half or all core taken. 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. 	<ul style="list-style-type: none"> Half core samples are collected via the cut core from an automated core saw. Sample intervals are split at geologically defined locations
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 are submitted for gold analysis to Intertek Genalysis Kalgoorlie where they are pulverized to 85% passing -75um and analyzed using 25g Fire Assay with ICP-OES finish for 0.005ppm Au detection limit. Internal QAQC processes of Standard, Coarse Blank and Quarter Core Duplicates are used. QAQC is selectively inserted at a minimum rate of >2% of all samples. 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"> All Hole Collar locations are in UTM grid (GDA94 Z51) and are surveyed using a handheld GPS accurate to +/- 2m. RL was also recorded with handheld GPS but accuracy is variable, DTM's are used for RL verification.
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 	<ul style="list-style-type: none"> Drilling is limited and not suitable for resource estimation



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 designed at right angles to the prevailing strike of the local geology The dip of prospective geology and/or mineralisation is unknown at this stage
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. From there they are tracked through the preparation and analysis processes by Genalysis-Intertek.
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 P25/2385 which is owned 100% by Miramar Goldfields Pty Ltd Miramar Goldfields Pty Ltd is a wholly owned subsidiary of Miramar Resources Limited
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 Harmony and AngloGold Ashanti, and included aircore and limited diamond
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 	<ul style="list-style-type: none"> See Table 1 significant results >0.25g/t Au and Table 2 for all hole locations



Criteria	JORC Code explanation	Commentary
	report, the Competent Person should clearly explain why this is the case.	
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 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. The assumptions used for any reporting of metal equivalent values should be clearly stated. 	<ul style="list-style-type: none"> Intervals reported over 0.25g/t Au with maximum of 2 sample of internal dilution.
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. 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'). 	<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"> 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. 	<ul style="list-style-type: none"> See attached Tables and Figures
Balanced reporting	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Table 1 lists significant results
Other substantive exploration data	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> No other relevant data
Further work	<ul style="list-style-type: none"> The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive. 	<ul style="list-style-type: none"> Further Diamond drilling planned