

DIAMOND DRILLING UNDERWAY AT WHALESHARK

Miramar Resources Limited (ASX:M2R, “Miramar” or “the Company”) is pleased to advise that diamond drilling has commenced at the Company’s 100%-owned Whaleshark Project in the Ashburton region of Western Australia.

Miramar acquired the Whaleshark Project in 2020, as part of the Company’s IPO, and is exploring for Iron-Oxide Copper-Gold (IOCG) mineralisation beneath younger sediments of the Northern Carnarvon Basin.

Since the Whaleshark tenement was granted in early 2021, Miramar has defined high-priority bedrock IOCG drill targets, including in the “neck” of the Whaleshark granite, comprising a combination of:

- Mobile Metal Ion (MMI) surface geochemical anomalism
- A discrete gravity anomaly crosscut by a NW-trending structure
- Strongly elevated copper, cobalt, gold, silver and REE results in “interface” aircore drilling
- REE signatures consistent with published data from the Prominent Hill IOCG deposit

The Company was also successful in securing up to \$180,000 through the Western Australian government’s Exploration Incentive Scheme (EIS) co-funded drilling programme.

Miramar’s Executive Chairman, Mr Allan Kelly, said the Company believed that Whaleshark had the potential to host a significant IOCG deposit, similar to Ernest Henry, Carrapateena, Prominent Hill or the recently discovered Oak Dam West deposit, for which BHP have recently announced an initial JORC-compliant “Exploration Target” of 500 – 1700Mt @ 0.8 – 1.1% Cu¹.

“Since commencing work at Whaleshark in mid-2021, we have defined a number of large, shallow and robust IOCG targets which have been further validated by the recent successful EIS application,” Mr Kelly said.

“IOCG deposits can be very large and potentially very valuable meaning exploration success at Whaleshark would have a significant positive impact on our company,” he added.

“We are therefore very excited to be drilling again at Whaleshark,” Mr Kelly said.

The initial diamond drilling programme will consist of 2-3 holes for a total of approximately 1,000m.

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

¹ BHP, 20 July 2023.

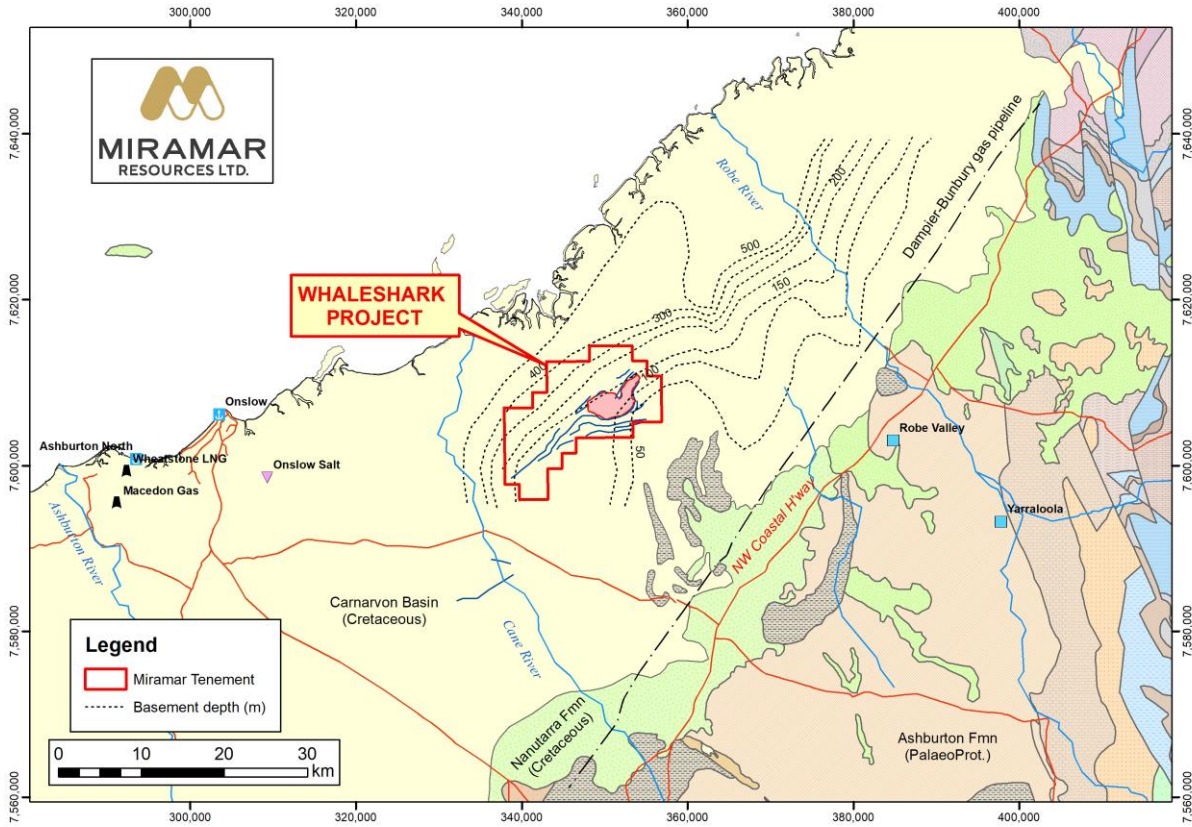
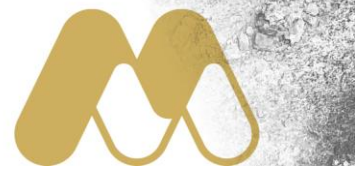
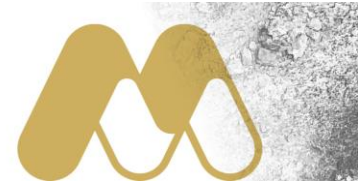


Figure 1. Whaleshark Project showing regional geology and infrastructure.



Figure 2. Diamond drill rig at Whaleshark.



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 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:

- 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 Miramar Resources Limited

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

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.

