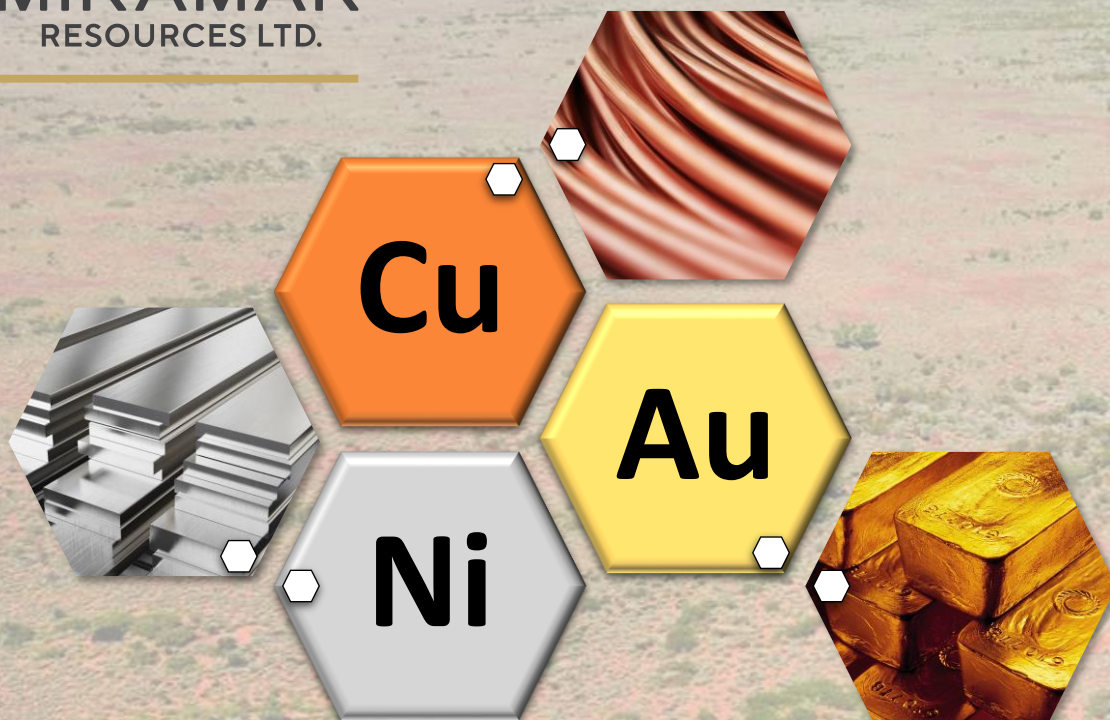


**MIRAMAR**  
RESOURCES LTD.



**INVESTOR UPDATE – AUGUST 2023**

**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.



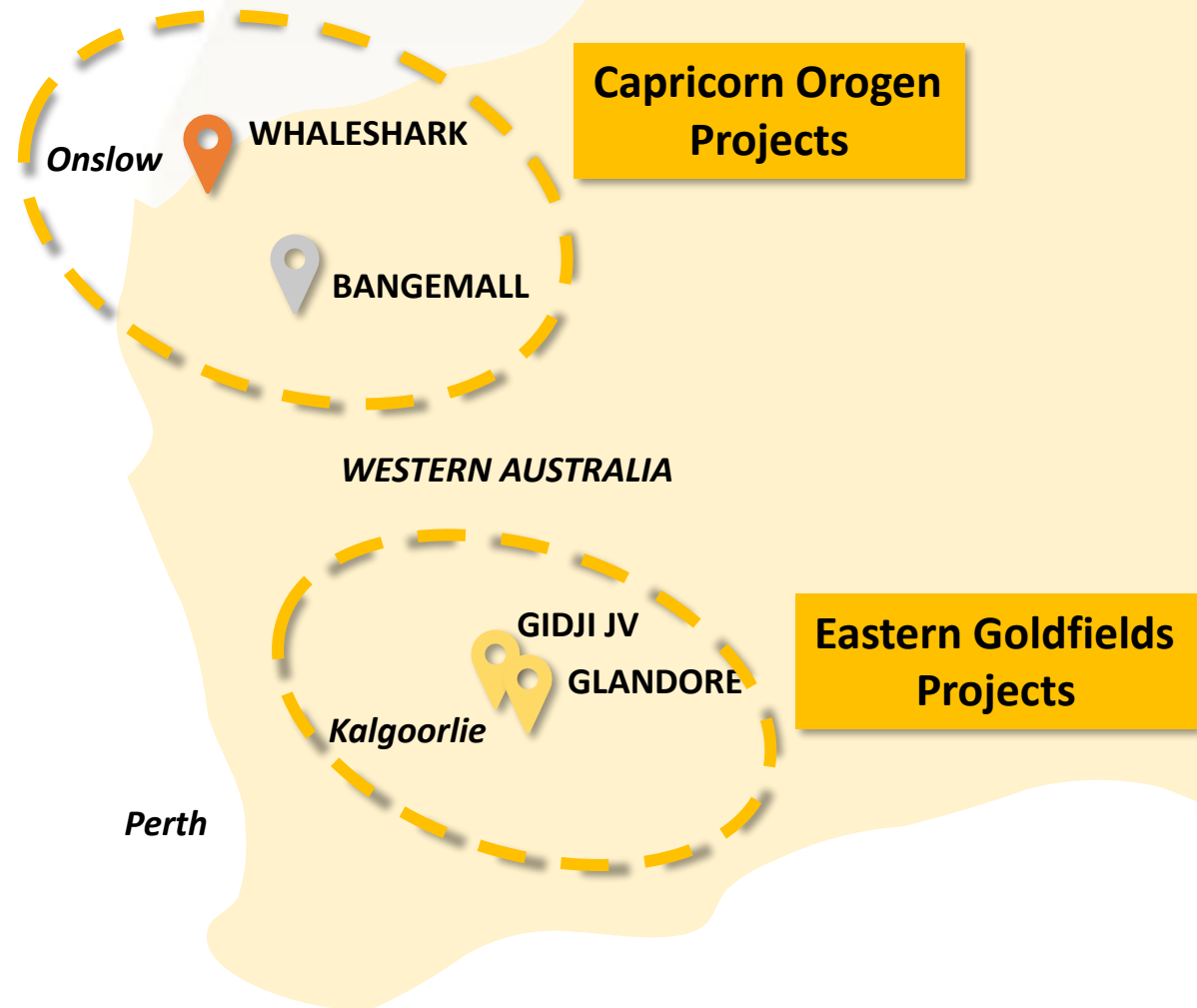
# Aiming to create value through discovery

## Multiple large discovery opportunities

- Large shallow **IOCG** targets at **Whaleshark**
  - (e.g. Ernest Henry, Carrapateena)
- Multiple **Ni-Cu-PGE** targets at **Bangemall**
  - (e.g. Nova, Nebo-Babel, Savannah)
- Potential **new gold camp** at **Gidji JV**
  - (e.g. Paddington, Mt Charlotte)

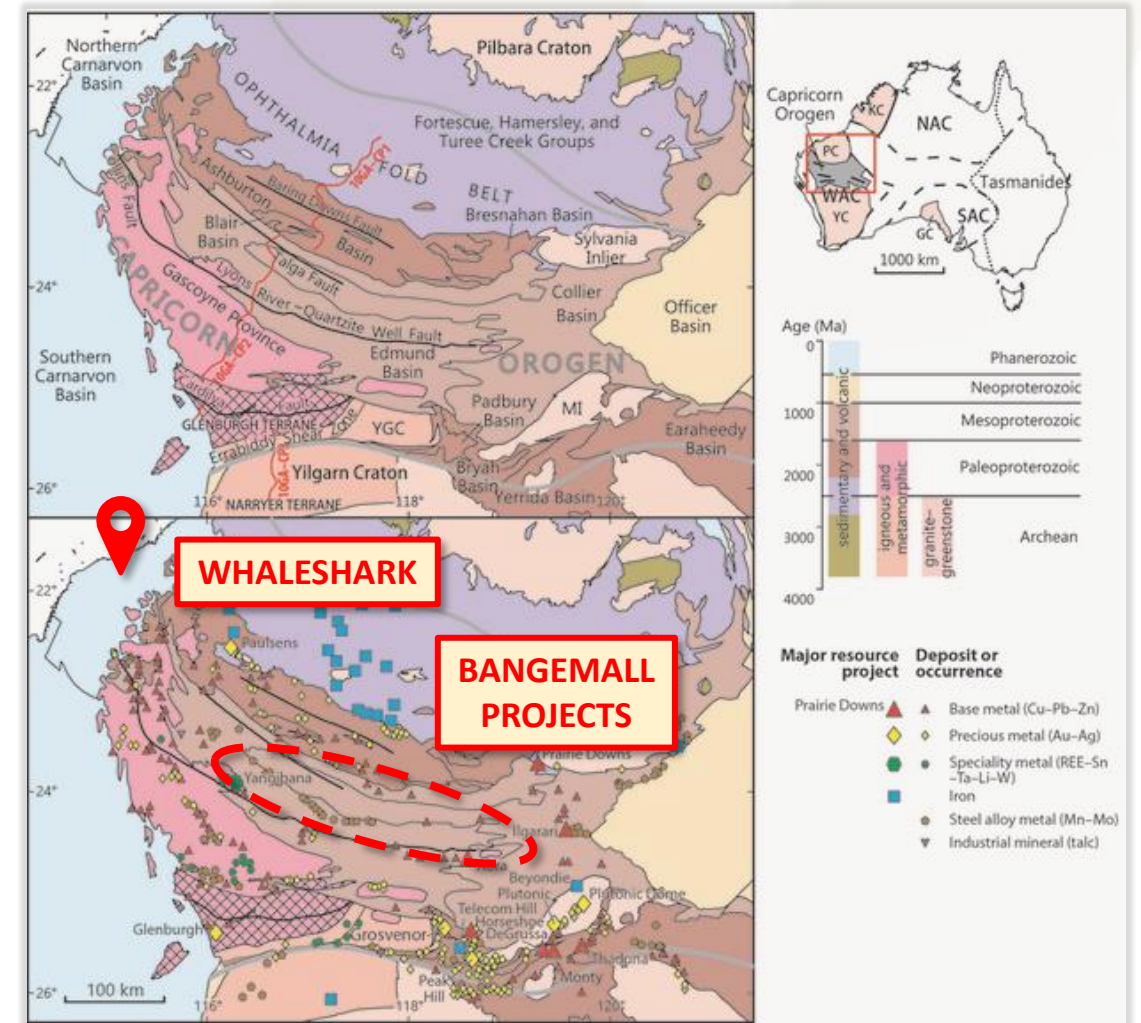
## Unmatched leverage to exploration success

- Tight share register and very low EV
- Well funded via recent **\$2M** capital raising



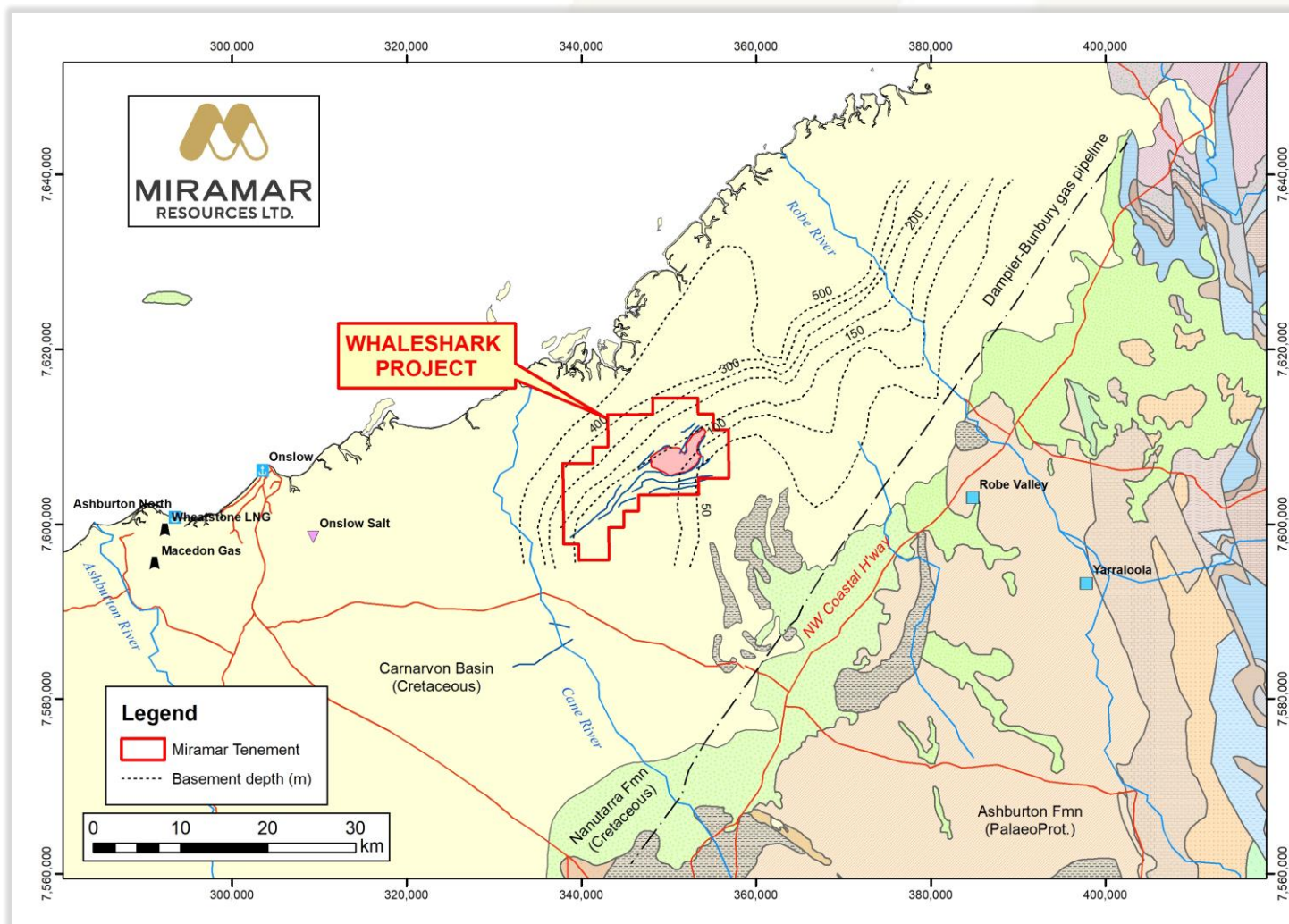
# Capricorn Orogen – emerging province

- Proterozoic orogens host major mineral deposits worldwide
- WA's **Capricorn Orogen** is underexplored but highly prospective for multiple commodities and deposit types
  - **IOCG (Whaleshark)**
  - **Ni-Cu-PGE's (Bangemall)**
  - Lithium (Yinnetharra)
  - REE's (Yangibana, YIN)
  - Cu-Pb-Zn (Abra)
  - Gold (Paulsens, Mt Olympus)



# Whaleshark – large shallow IOCG targets

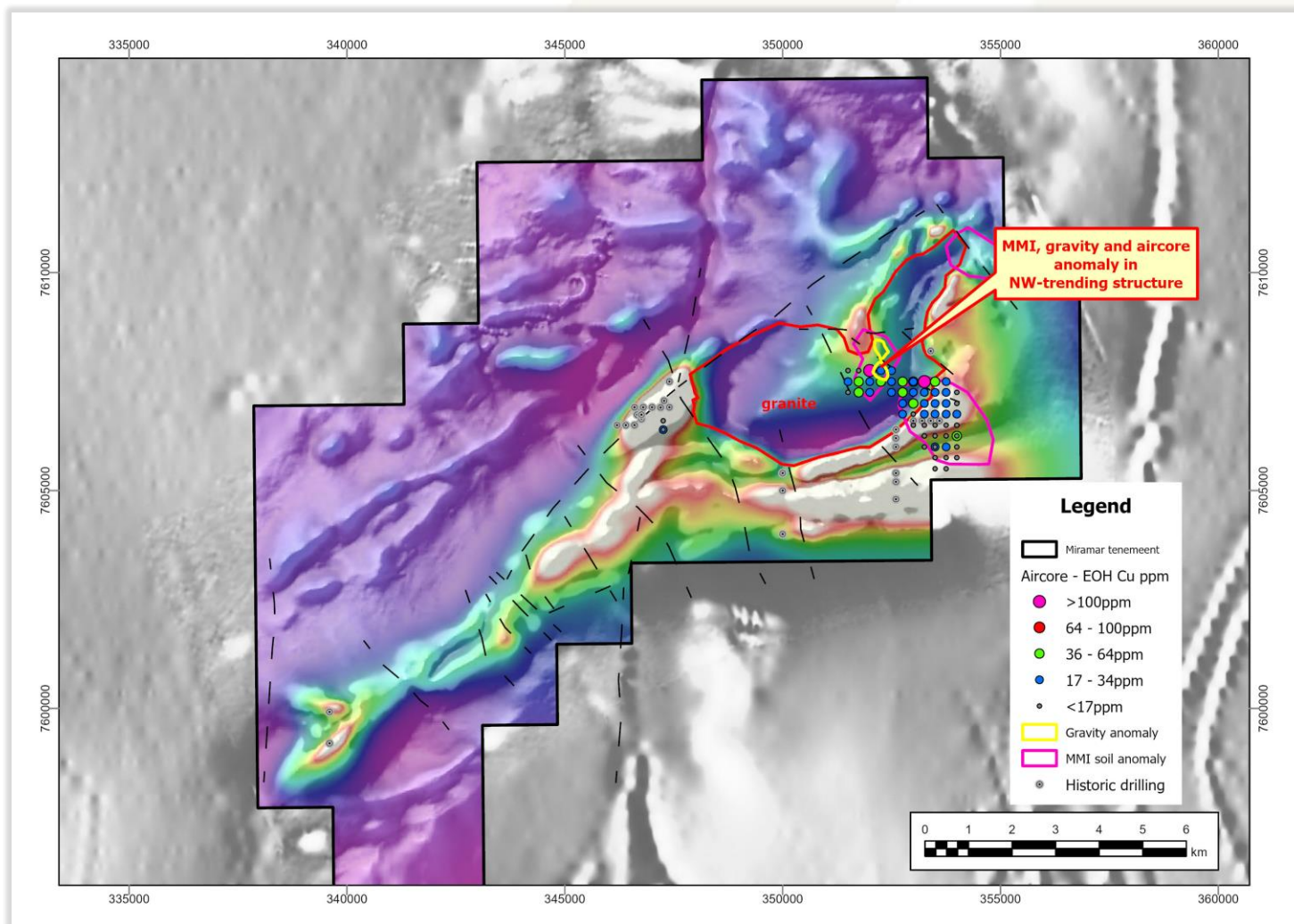
- 40 km east of Onslow
- Proterozoic basement under Carnarvon Basin
- Significant existing and planned infrastructure
  - Major highway
  - Gas pipeline
  - Port facilities
  - Proposed haul road





# Whaleshark – large shallow IOCG targets

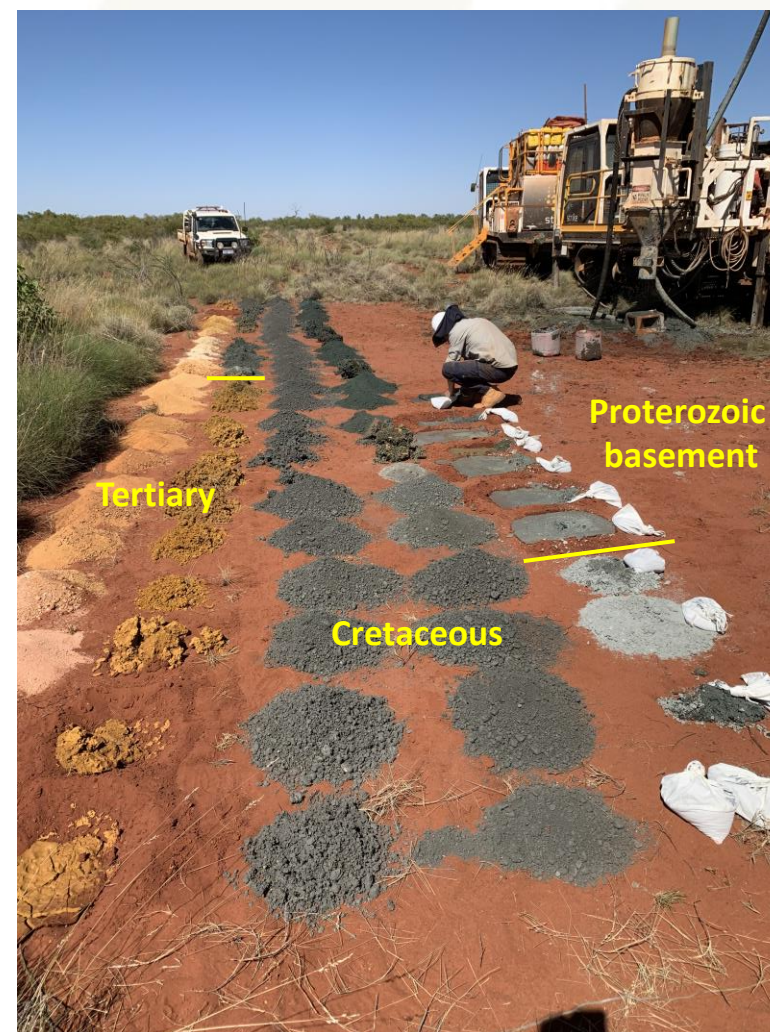
- Large granite and folded BIF under basin
- Gravity and MMI soil anomaly within NW-trending structure in “neck” of granite
- 2022 aircore drilling
  - Shallow basement
  - **Cu-Co-Au-Ag-Re-Ce-La** anomalism
  - Na + K alteration
  - Sulphides



# Whaleshark – large shallow IOCG targets

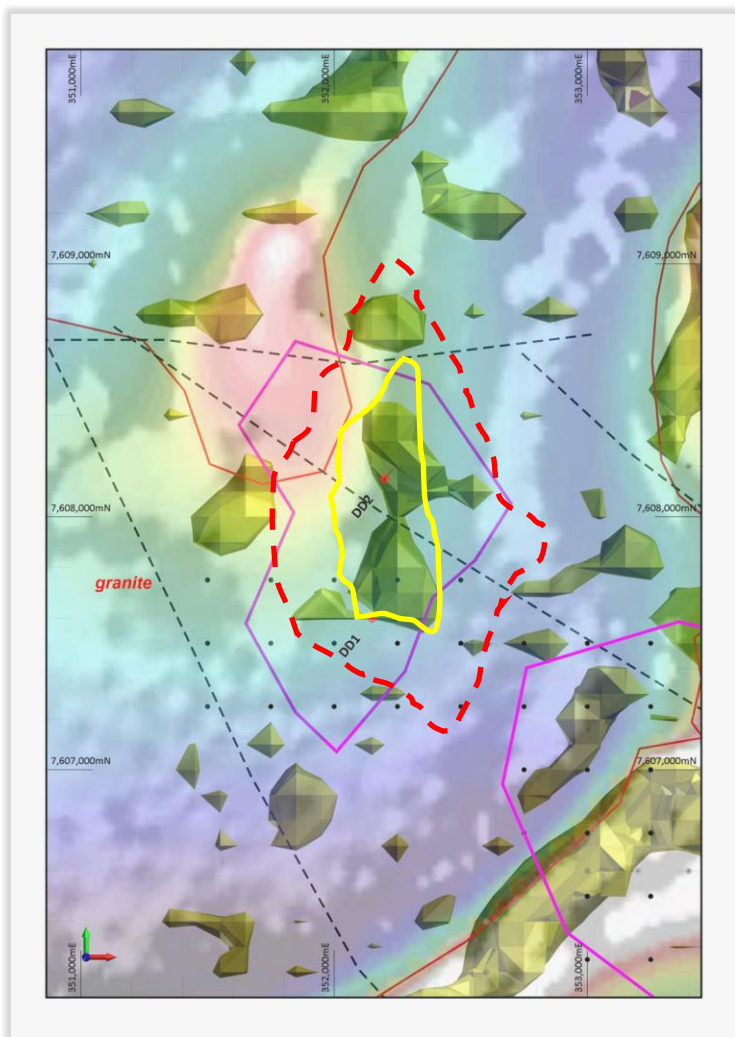
## Key ingredients for a large IOCG deposit

- ✓ Proterozoic granite with iron-rich rocks
- ✓ Gravity and magnetic anomalism
- ✓ Strongly anomalous “interface” aircore geochemistry
- ✓ Sodic and potassic alteration
- ✓ Shallow basement (mostly <100m)
- ✓ Successful \$180,000 EIS application
- ✓ Heritage survey completed
- **Diamond drilling planned for Jul/Aug**

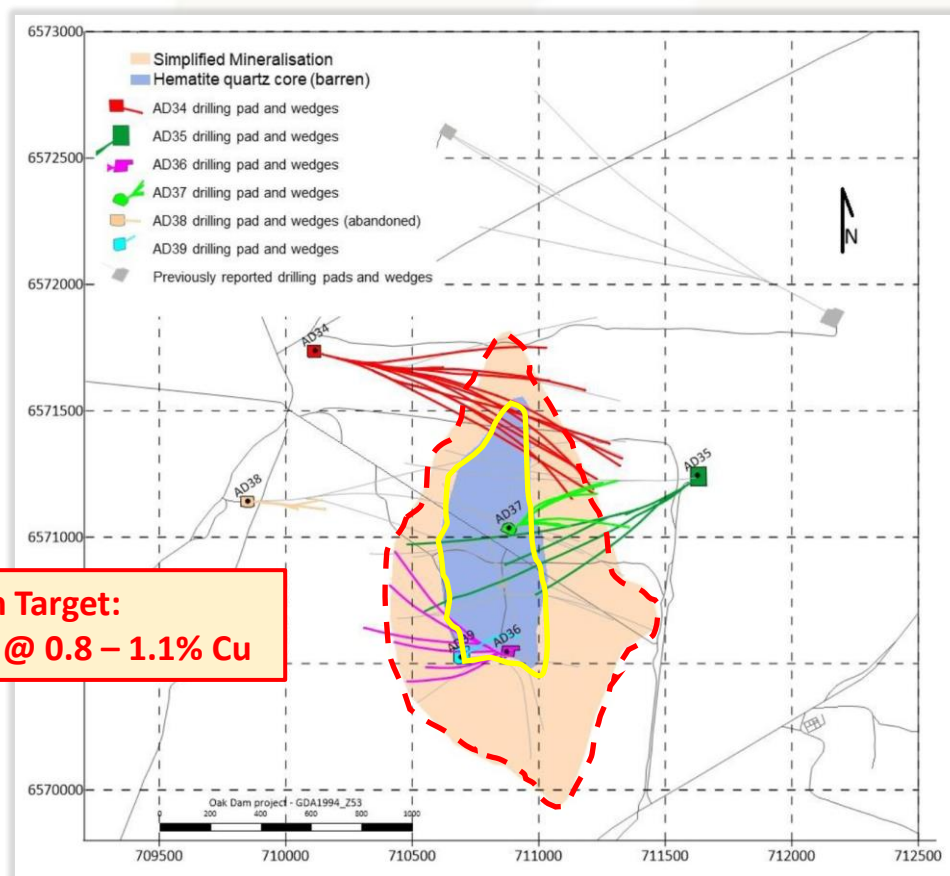




# Whaleshark – massive size potential



Oak Dam West IOCG Deposit (South Aus)



**Exploration Target:**  
**0.5 - 1.7 Bt @ 0.8 – 1.1% Cu**

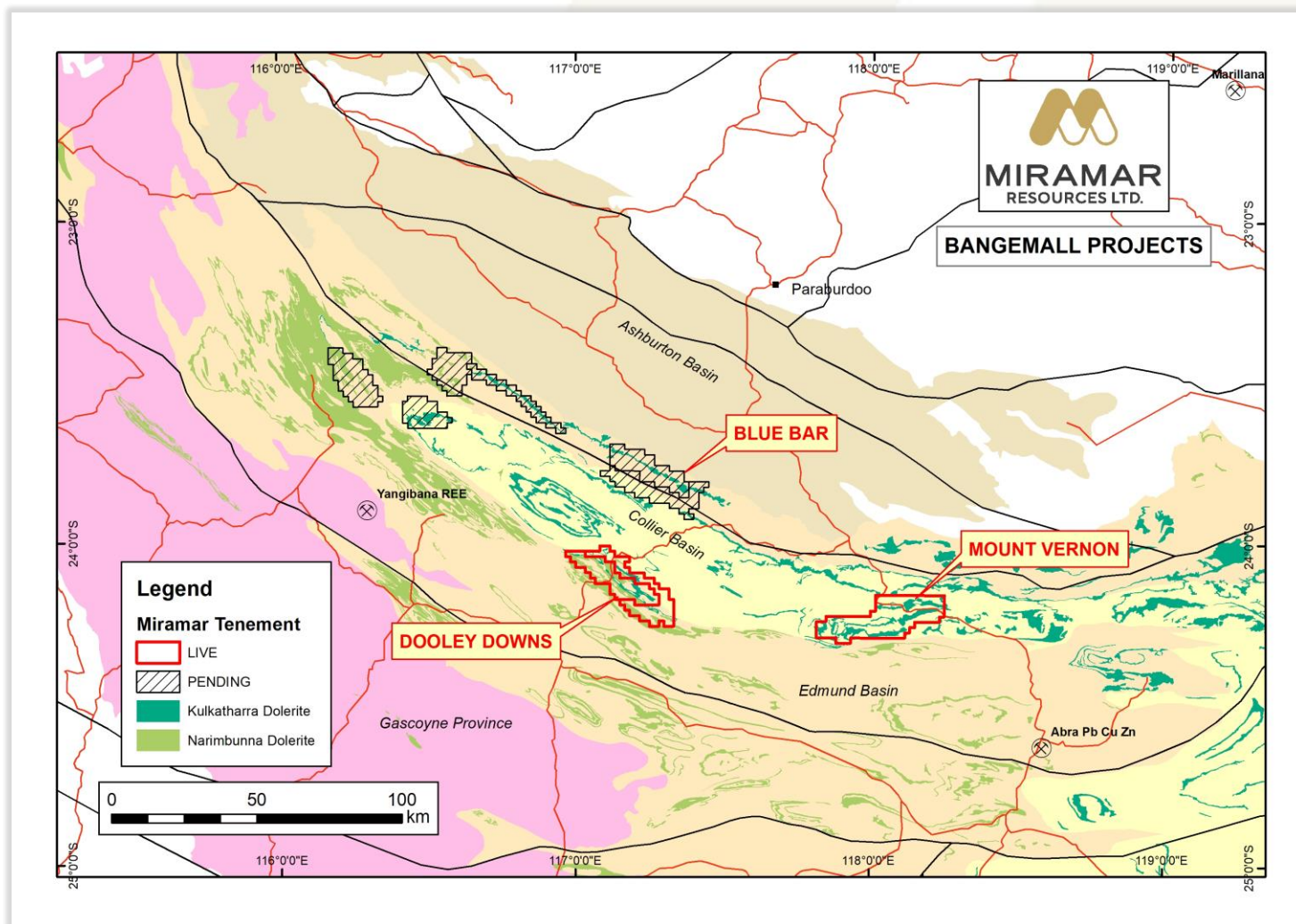
BHP, 20/7/23



# Bangemall Ni-Cu-PGE Projects

## Potential for Norilsk-style Ni-Cu-PGEs

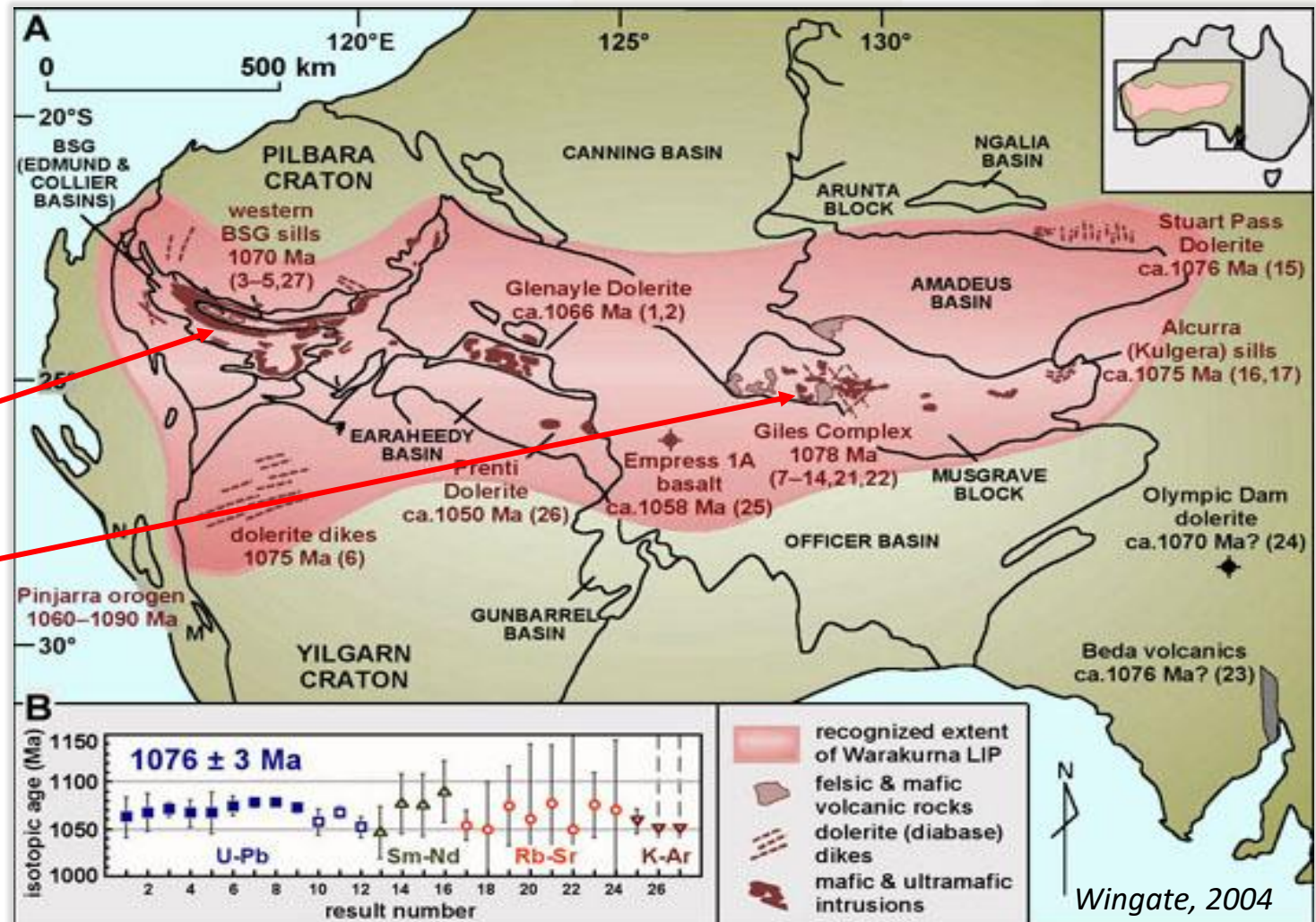
- ✓ Craton margin
- ✓ Crustal-scale structures and cross-cutting faults
- ✓ Extensive volumes of mafic magma
- ✓ Regional **Ni-Cu-PGE** signatures
  - GSWA geochem
  - Capricorn EM



# Bangemall Ni-Cu-PGE model

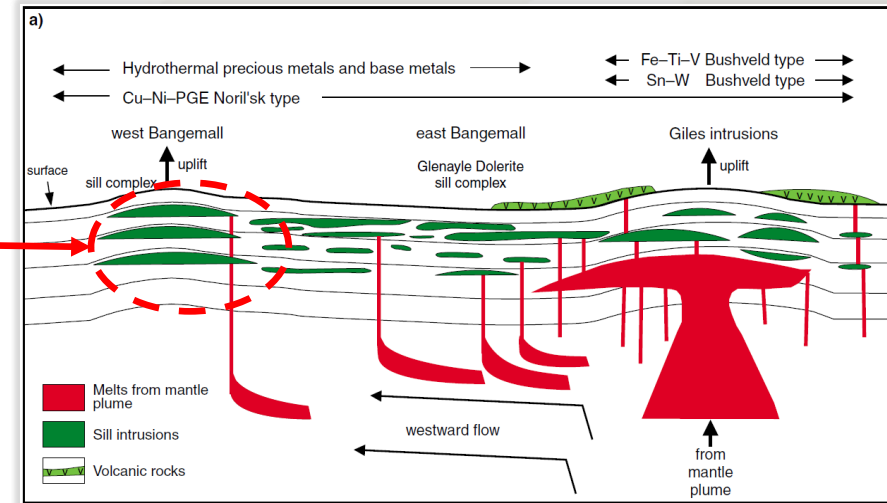
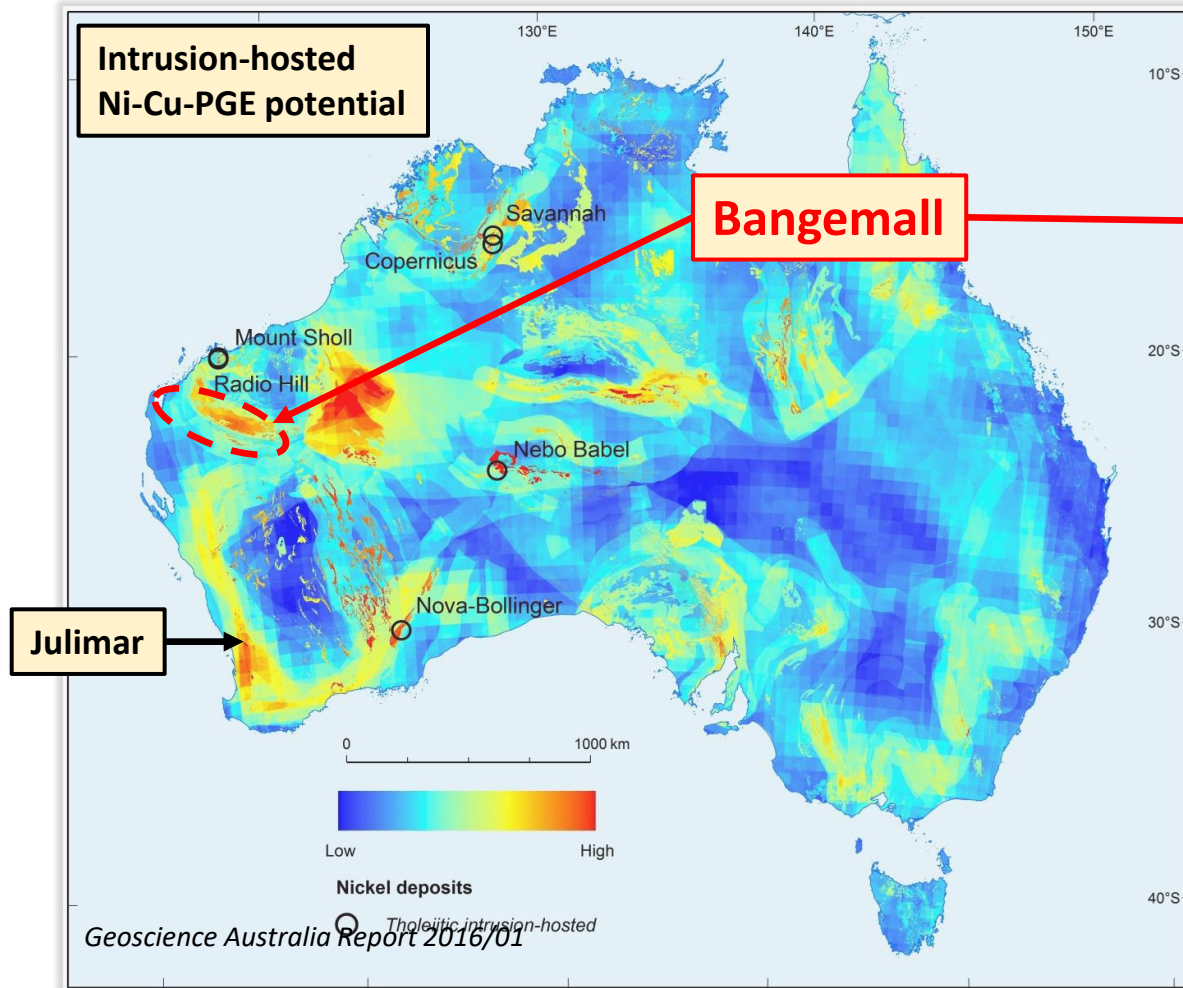
## Warakurna Large Igneous Province (LIP)

- Widespread mafic intrusive event related to mantle plume
- **Bangemall** – 1070Ma  
**Kulkatharra Dolerite**
- **West Musgraves** –  
1078Ma **Giles Complex**
  - **Nebo** and **Babel** deposits (1.2Mt Ni, 1.3 Mt Cu)

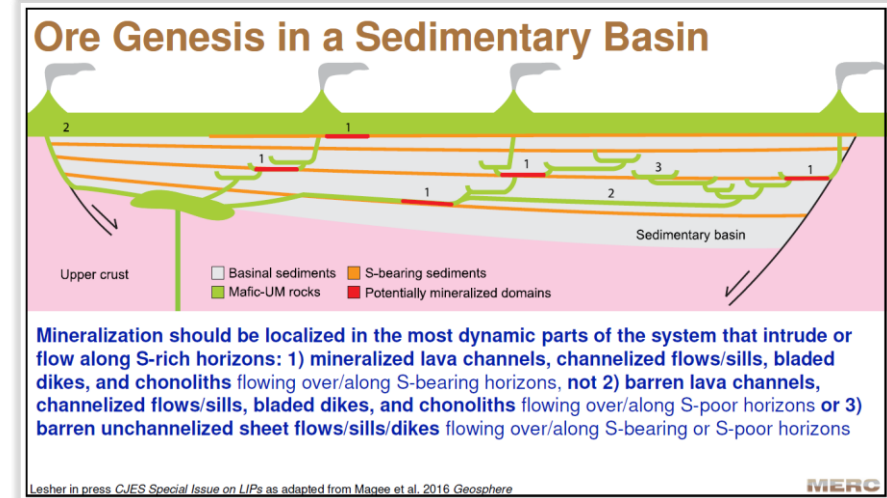




# Bangemall Ni-Cu-PGE model



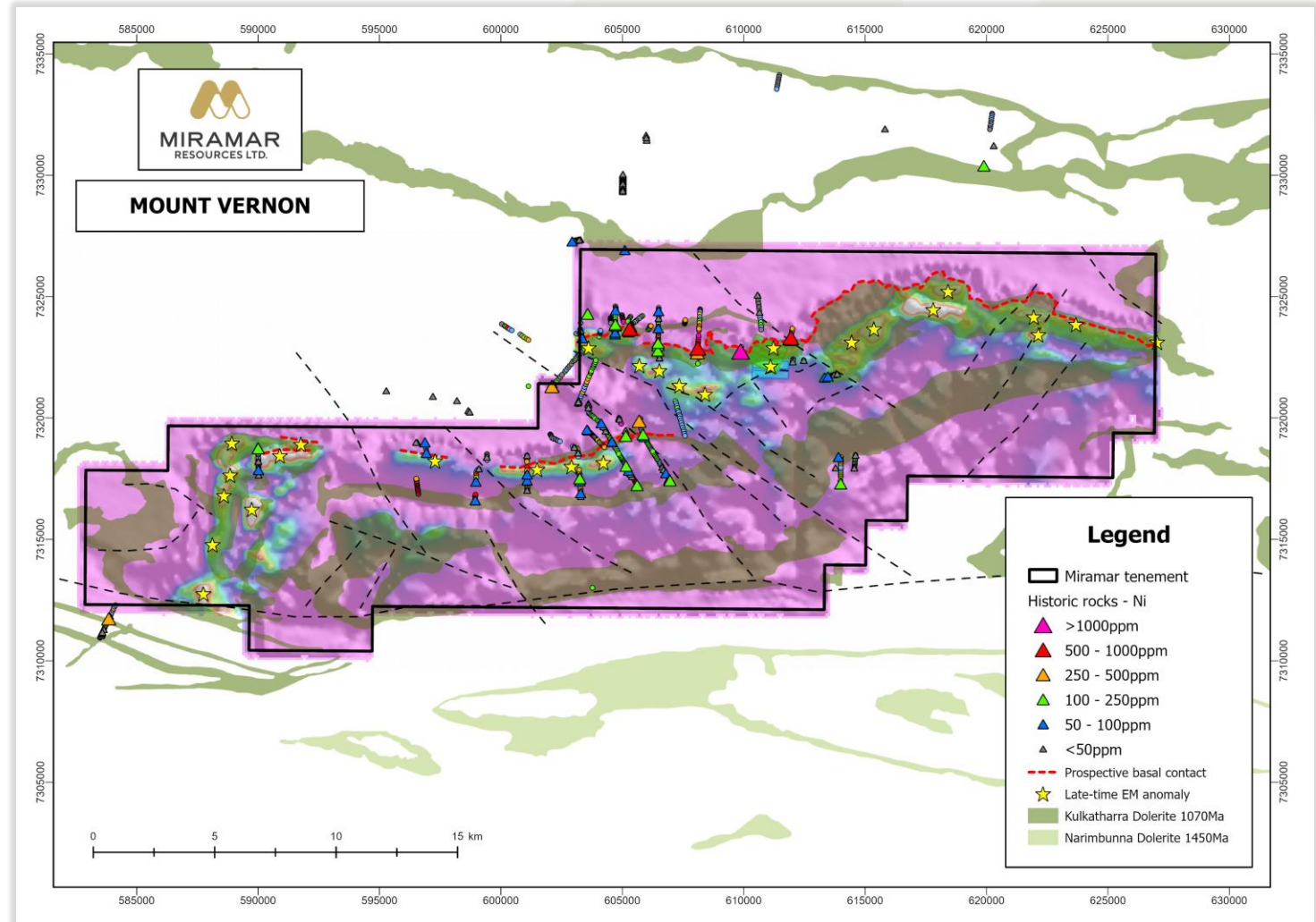
Morris and Pirajno, 2005



Leshner, 2016

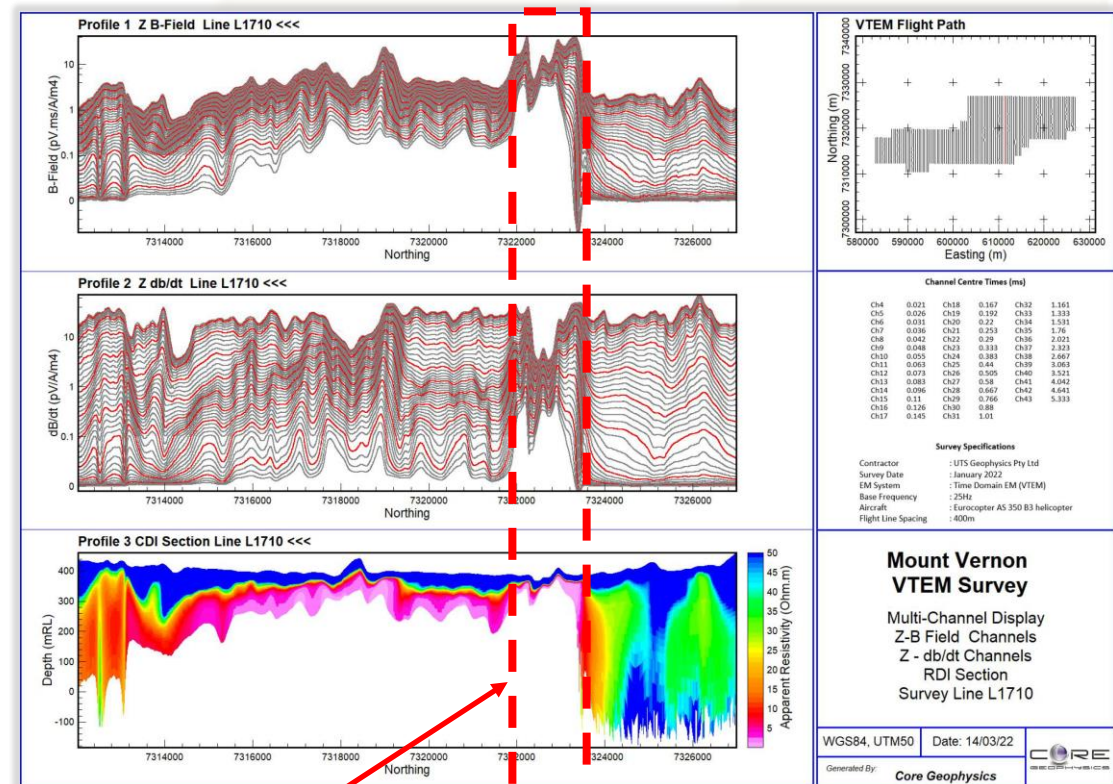
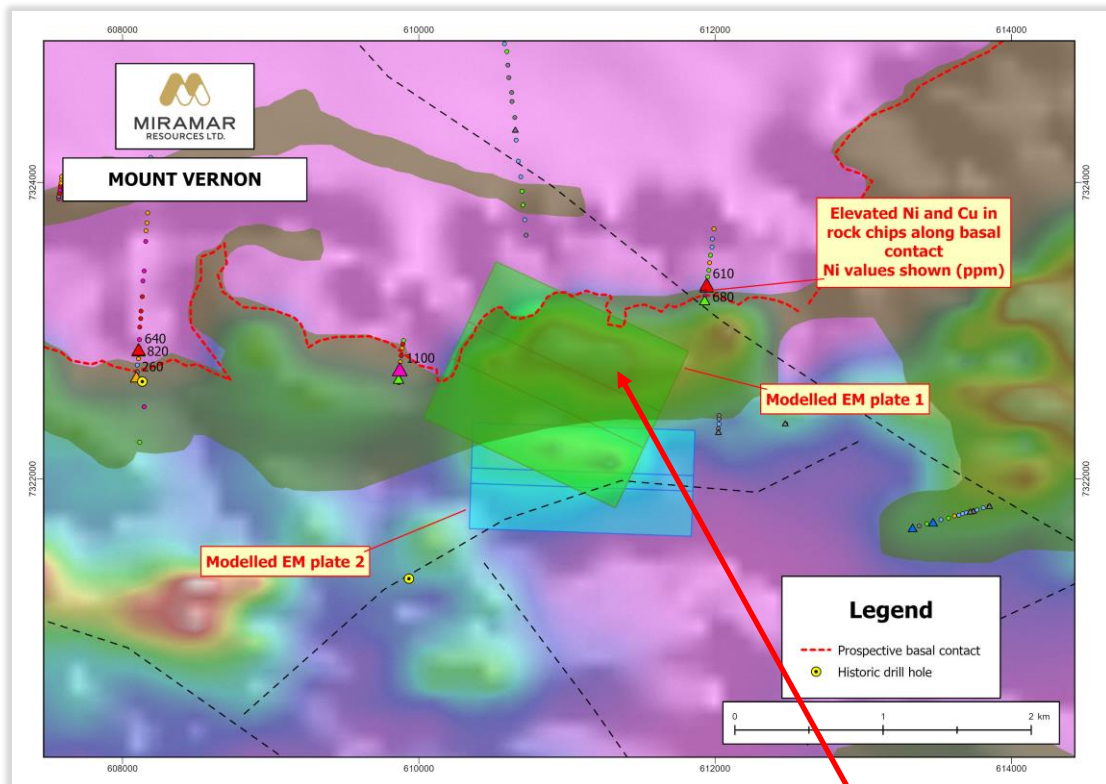
# Bangemall - Mount Vernon

- Multiple **Kulkatharra Dolerite** sills intruding into sulphidic sediments
- **>30km** of basal contact
- Multiple rock chips with elevated **Ni** and **Cu**
- Limited historic drilling targeted Cu-Pb-Zn
- 2022 VTEM survey identified multiple **late-time anomalies**





# Bangemall - Mount Vernon



Large late-time EM anomaly  
at base of dolerite sill  
above sulphidic sediments

# Eastern Goldfields Projects

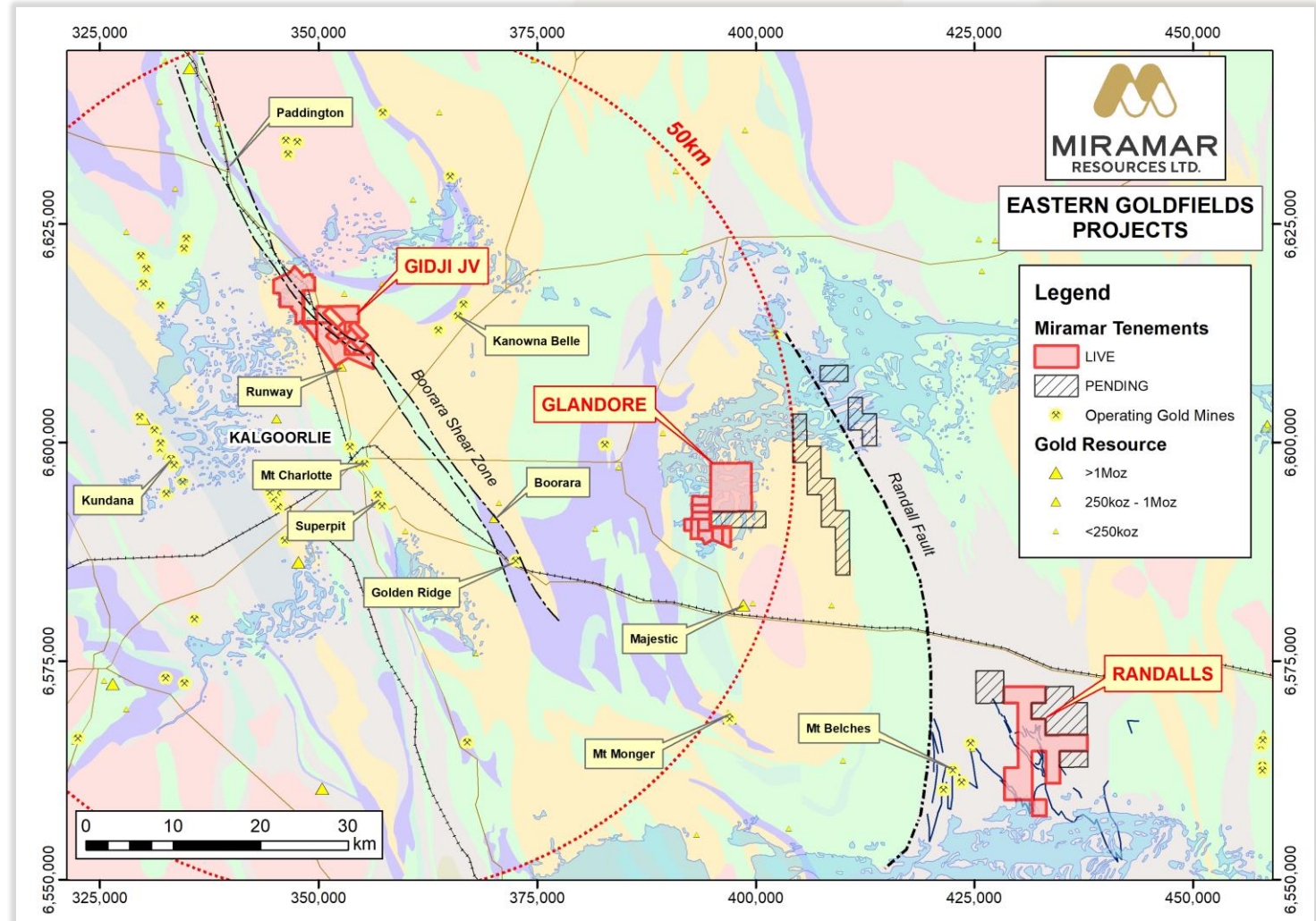
Strategic land position in world-class gold province

## Gidji JV

- Potential for a new gold camp close to Kalgoorlie
- Shallow **100koz** gold Exploration Target outlined at **Marylebone\***

## Glandore

- Multiple high-grade gold results from lake drilling

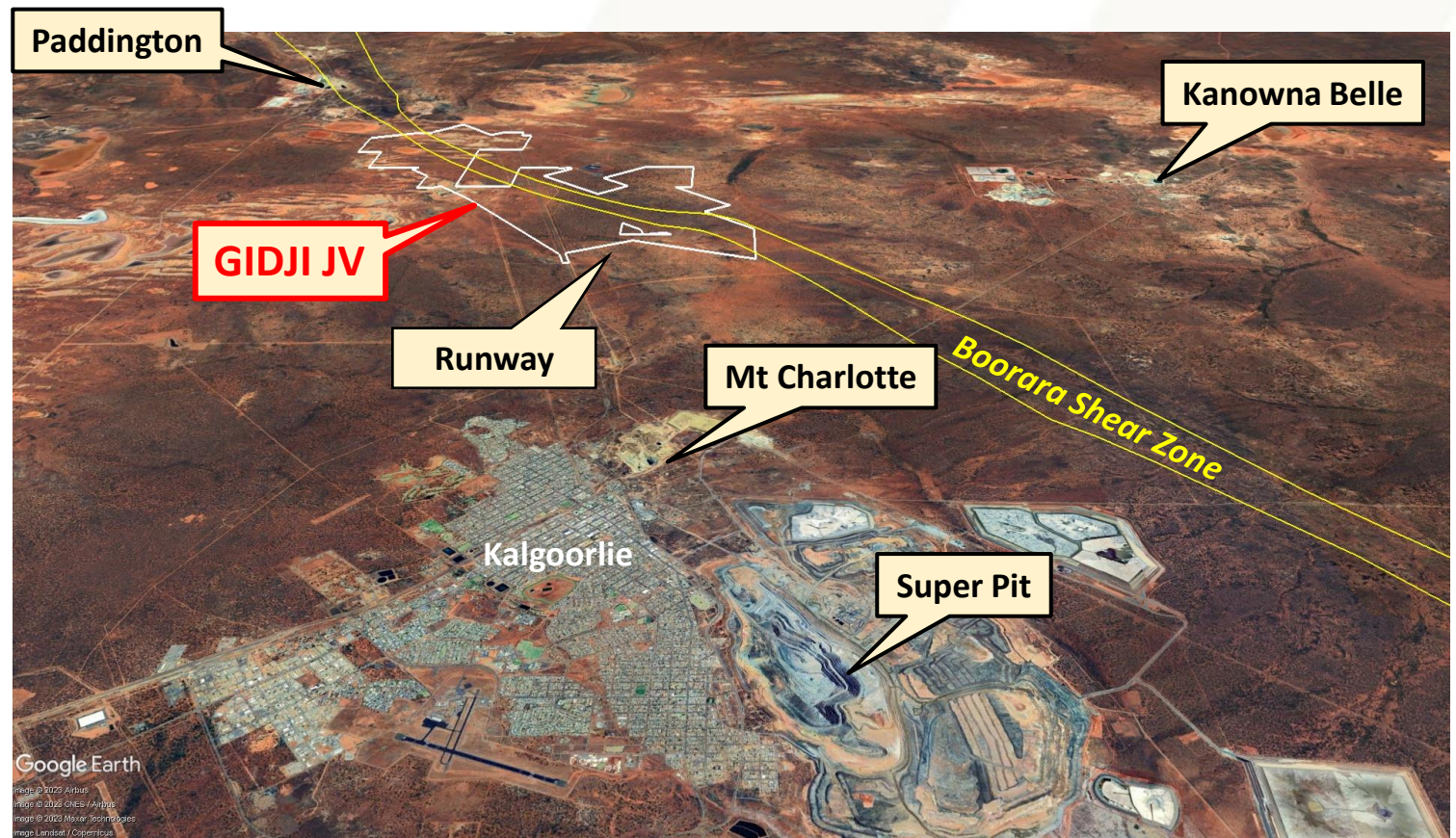


\* See ASX Release dated 2/2/2023



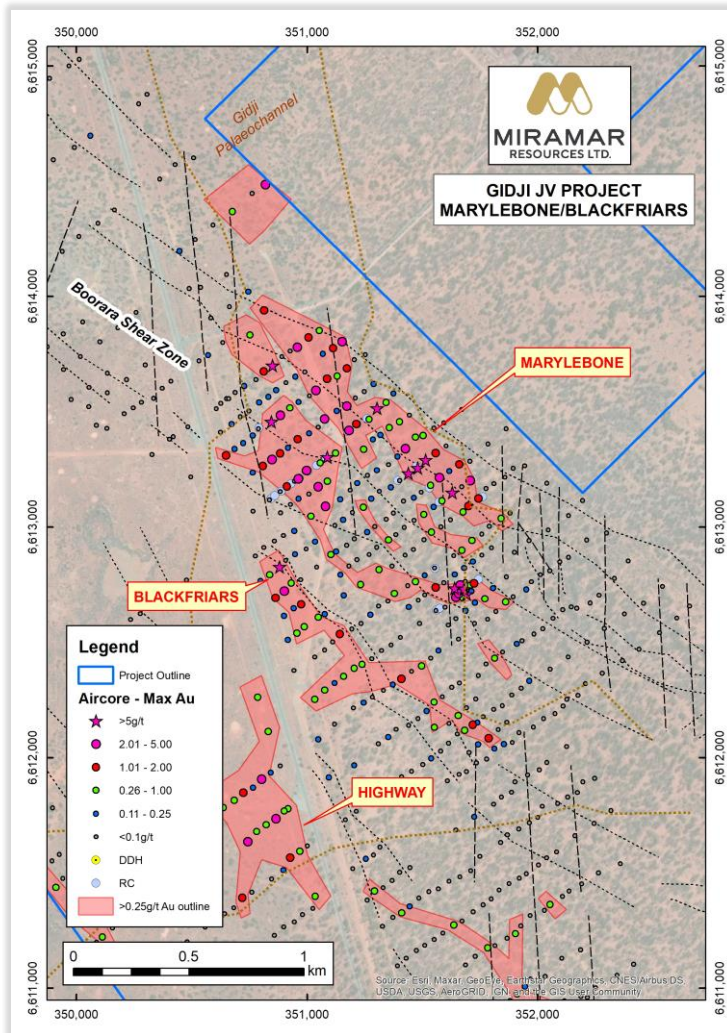
# Gidji JV “the cheapest house on the best street”

- 15km N of Kalgoorlie
- **Dilational jog** within major regional structure
- Proximity to multiple large gold deposits
- Multiple large aircore gold footprints outlined beneath cover
- Exploring for significant bedrock mineralisation



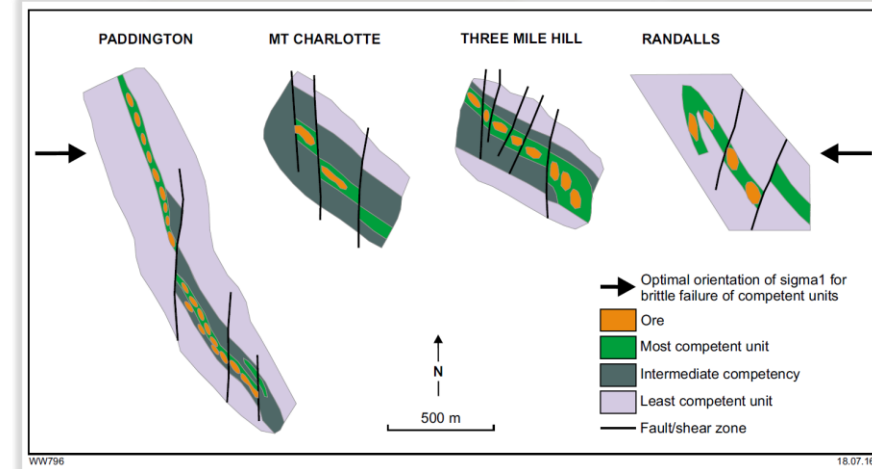


# Gidji JV – Marylebone and Blackfriars

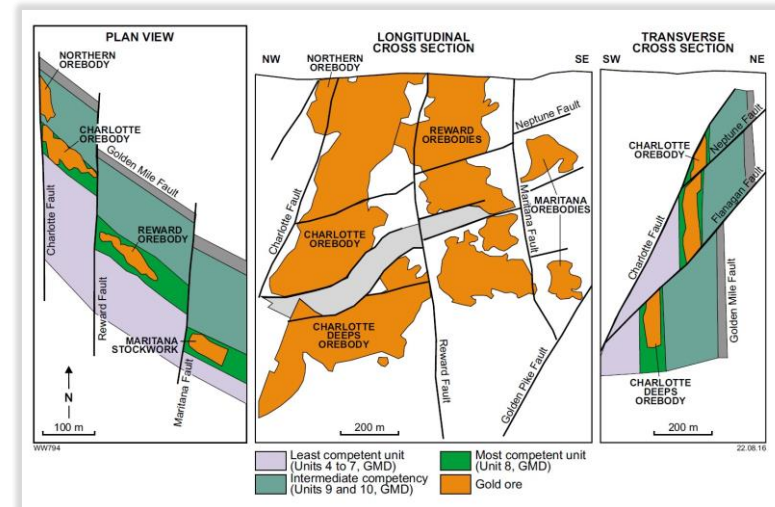


**Similar**

- **Geology**
- **Structure**
- **Scale**



Witt, 2016



**Mount Charlotte**

Witt, 2016



# Exploration Target Portfolio

	Exploration Stage ->				
Discovery Opportunity Size ->	Target Generation	Geochem/Geophys targets	Initial Drill Testing	Economic grade/widths	Resource Delineation
	• Blue Bar	• Mt Vernon	• Whaleshark	• Marylebone	
		• The Jog	• Blackfriars	• Glandore East	
	• Dooley Downs		• Highway		
			• 8-Mile		
		• Glandore West			
		• Gidji Nickel	• Lake		
			• Randalls		
			• Lang Well		

# Corporate Snapshot

(\* pro-forma following completion of capital raising)

ASX Code	M2R
Shares on Issue (pro-forma)	150M*
Listed Options (@25c)	59.7M
<b>Market Cap (@ 4.5c)</b>	<b>\$6.8M</b>
Cash/Investments (pro-forma)	\$2.0M*
Enterprise Value	\$4.8M*

Substantial Shareholders	%
XGS Pty Ltd (Allan Kelly)	9.6
Faraday Nominees Pty Ltd	8.7
<b>Top 20 Holders</b>	<b>45.2</b>
Combined Board	10.5
No. of Shareholders	973

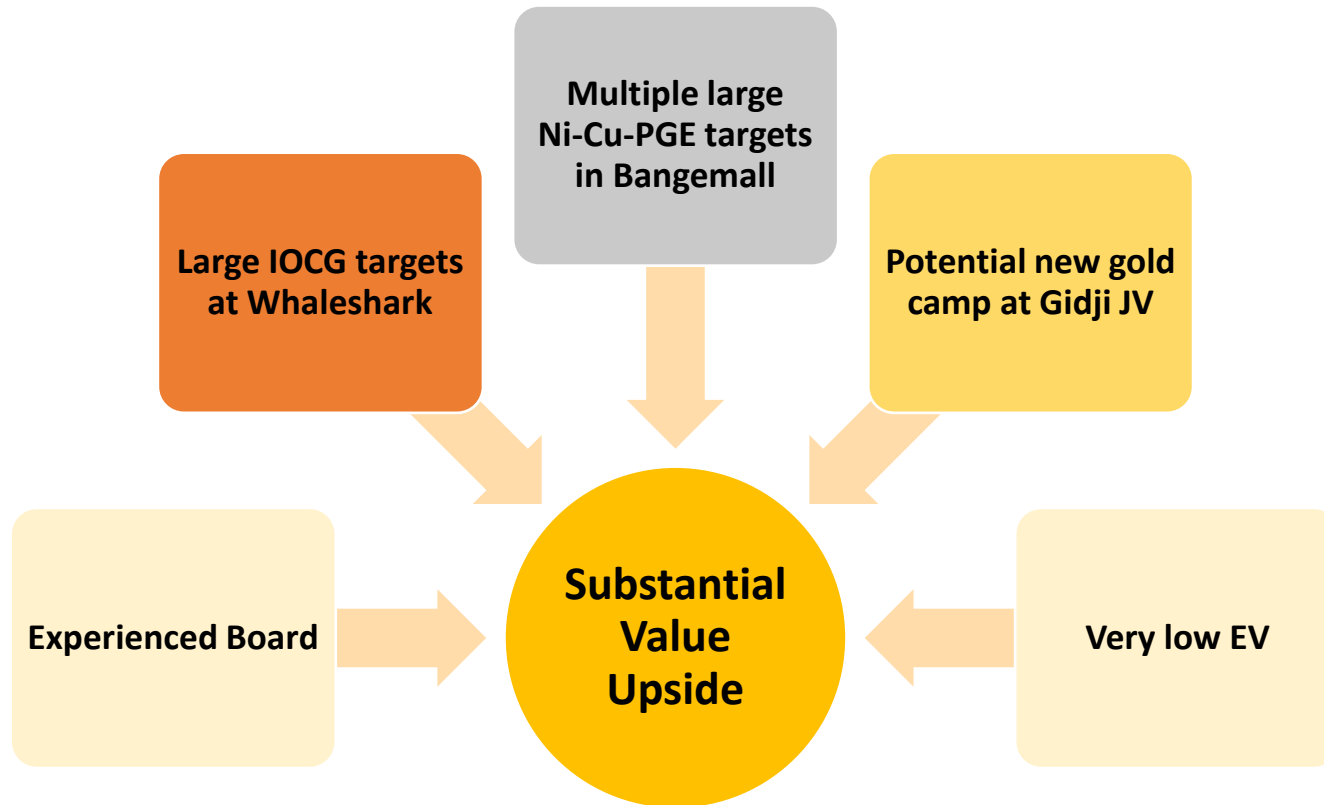
## Experienced Board – with track record of successful discovery, development and production

<b>Allan Kelly</b> (Exec. Chairman)	<ul style="list-style-type: none"> <li>• <b>Geologist/Geochemist/Manager/Brewer</b></li> <li>• <b>30 years experience</b> in mineral exploration, development, production and management</li> <li>• <b>Founding MD, Doray Minerals Ltd (2009-2016)</b></li> <li>• <b>AMEC “Prospector” Award – 2014</b></li> </ul>
<b>Marion Bush</b> (Technical Director)	<ul style="list-style-type: none"> <li>• <b>Geologist/Analyst/Manager</b></li> <li>• <b>25 years experience</b> in exploration, management, directorship and marketing</li> </ul>
<b>Terry Gadenne</b> (Non-Exec. Director)	<ul style="list-style-type: none"> <li>• <b>30 years’ experience</b> in military/civil aviation, agriculture and mining services</li> <li>• Former MD of Mining Logic Pty Ltd and Chief Pilot of Mackay Helicopters Pty Ltd.</li> </ul>
<b>Mindy Ku</b> (Co. Sec/CFO)	<ul style="list-style-type: none"> <li>• <b>15+ years experience</b> with public and private companies</li> </ul>

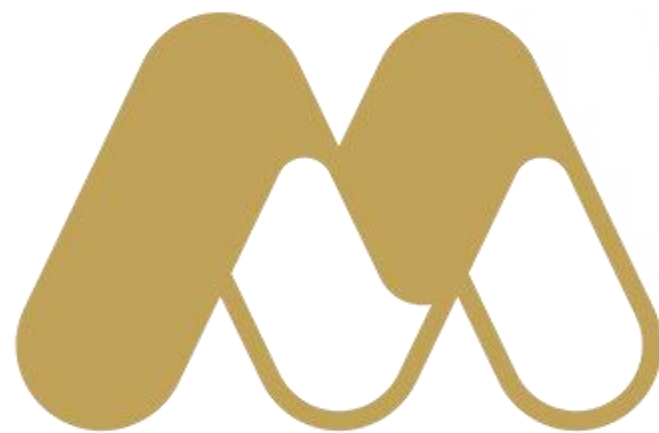


# Miramar Resources

*“Aiming to create shareholder value through discovery of world-class mineral deposits”*







[miramarresources.com.au](http://miramarresources.com.au) | ASX: **M2R**