

MIRAMAR
RESOURCES LTD.

Gold and Critical Minerals Exploration

General Meeting Presentation
31 March 2025

Au

Cu

Ni



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 – Highlights

Key Eastern Goldfields Projects

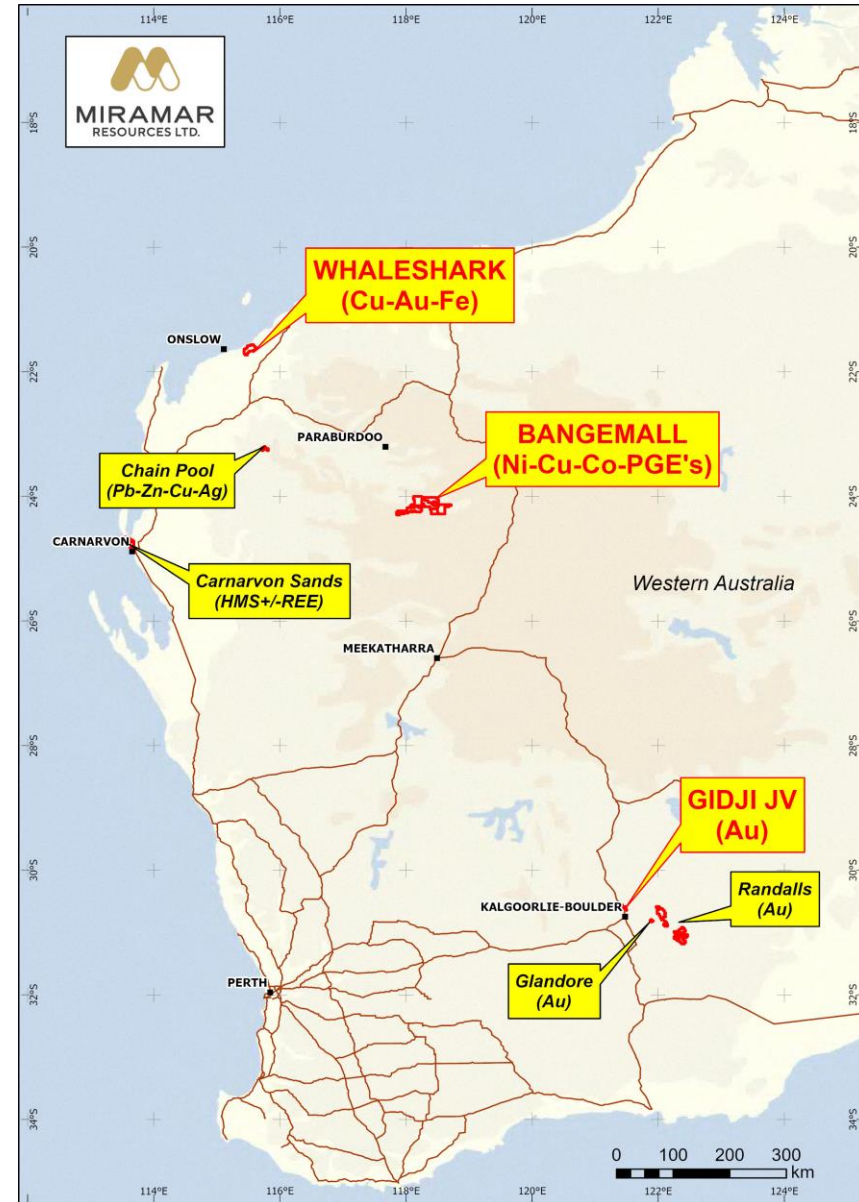
- **Gidji JV** – emerging gold camp 15km north of Kalgoorlie
- **Glandore** - Mining Lease pegged over high-grade gold project
- **Randalls** – major new land position on underexplored regional structure

Potential “Company Makers”

- **Bangemall** - targeting large **Cu-Ni-PGE** deposits in a new mineral province
- **Whaleshark** – large **Cu-Au** and green iron (magnetite) project

Substantial Upside

- Experienced Board with track record
- **Funded for discovery in 2025**



Aim and Strategy

Aim:

“To create shareholder value through discovery”

Strategy:

- Acquire **underexplored** projects in (potential) **world-class mineral provinces**
- Recognise similarities with known deposits
- Systematic exploration using best practise
- Maximise in-ground exploration spend
 - **~70% of cash spent directly on exploration since listing in Oct 2020**
- Rapidly assess/turnover targets
- Leverage nearby infrastructure if possible

20 Year Gold Price in USD/oz

High: 3033.39 Low: 416.27 ▲ 2599.75 599.52%

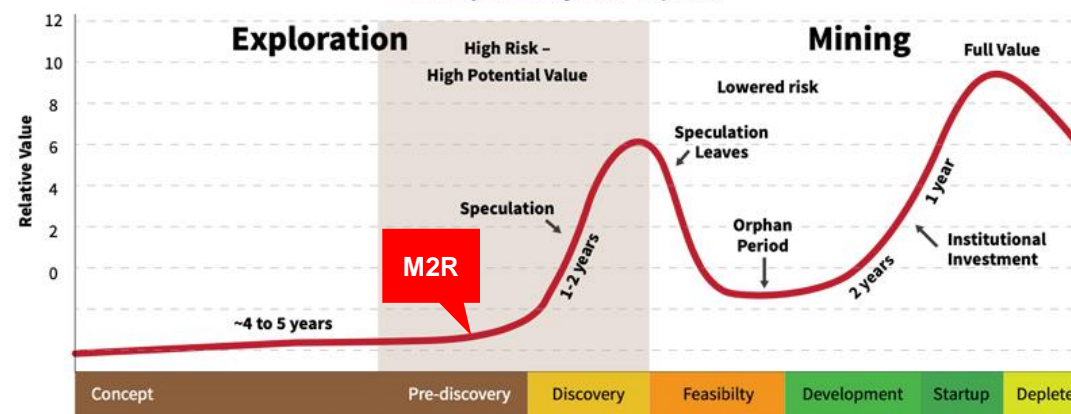
Last Close: 3033.39

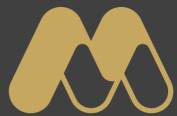


Thursday, March 20, 2025

The Lasso Curve

Life cycle of a junior explorer



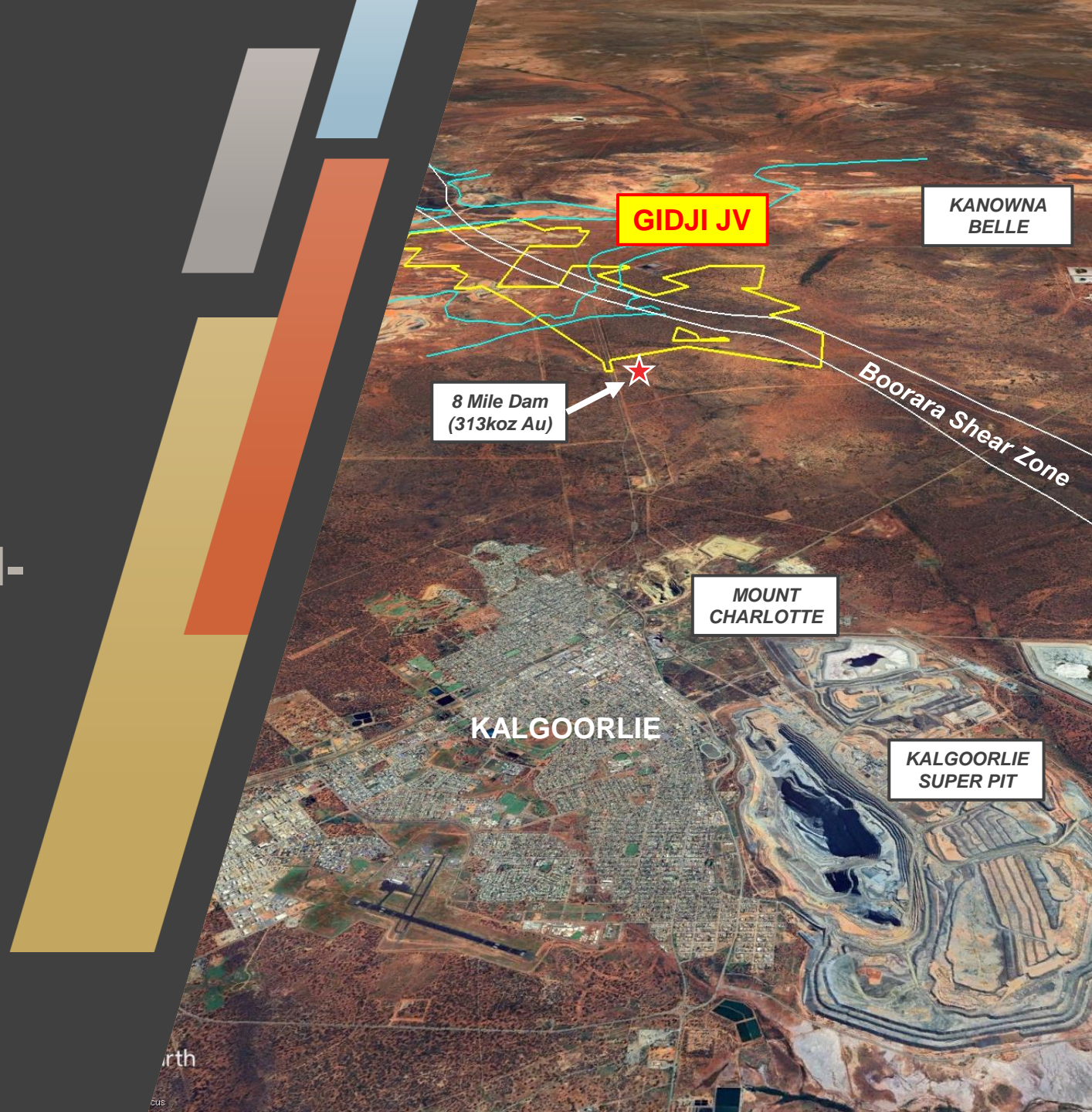


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Eastern Goldfields

Strategic land position in world-class gold province

Au



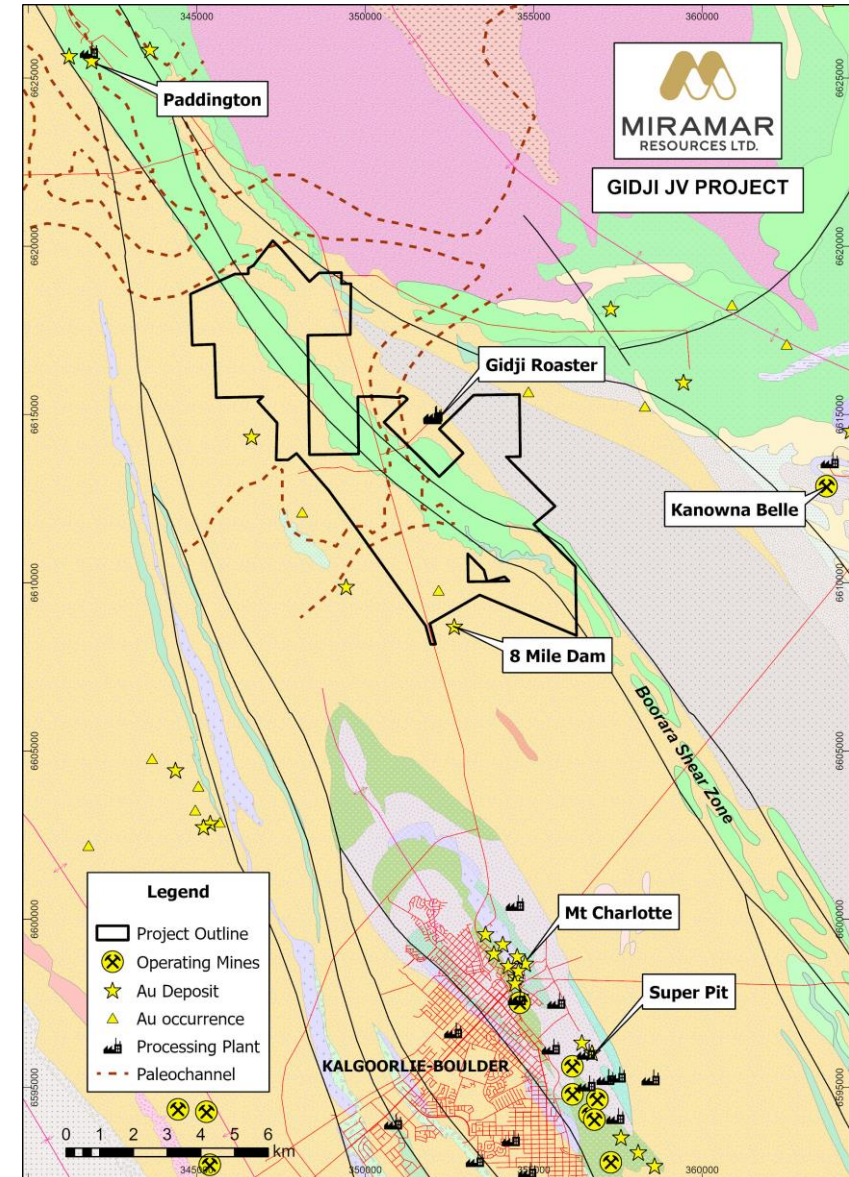
Gidji JV (80%)

“The cheapest house in the best street”

- 15km N of Kalgoorlie via major highway
- Surrounded by multiple major gold deposits and gold processing plants
- Immediately adjacent to Northern Star Resources Ltd’s 313koz “8 Mile Dam” deposit

Key ingredients for a new gold camp

- ✓ Dilational jog in Boorara Shear Zone - host to several large gold deposits
- ✓ Underexplored due to Gidji Paleochannel
- ✓ Large gold footprints across multiple targets
- ✓ Gold mineralisation in multiple rock types



Gidji – an emerging gold camp

Marylebone

- Multiple aircore results **>5g/t Au**
- Large alteration and pathfinder footprints

Blackfriars

- Black Flag/mafic contact (= Paddington)
- High-grade EOH intersection - open to north

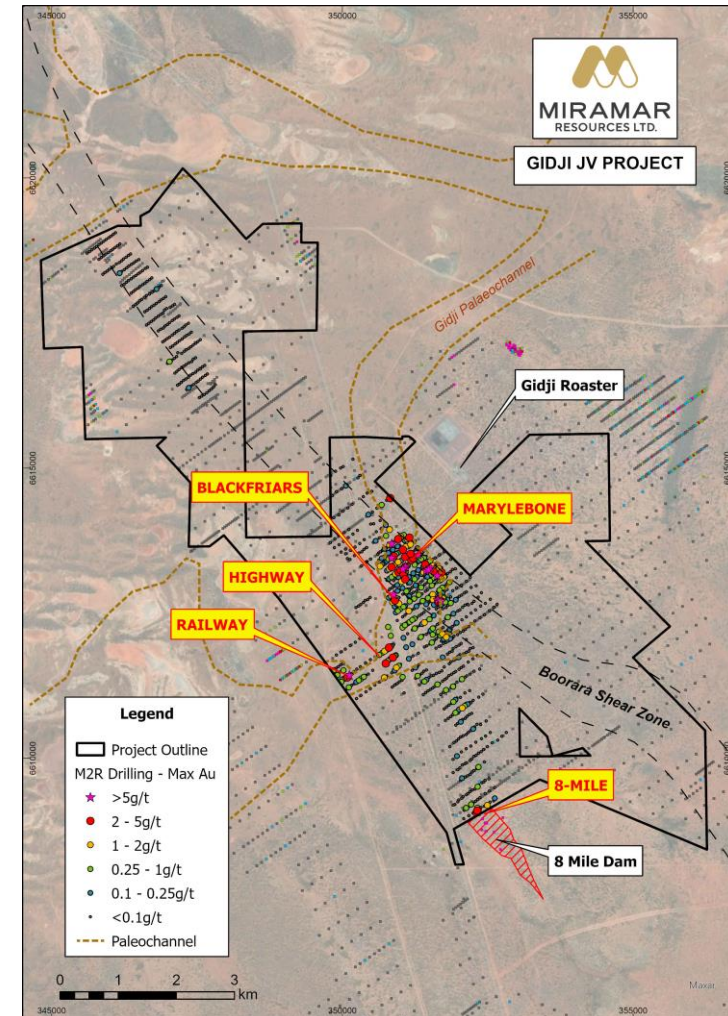
Highway

- Multiple **>1g/t Au** results
- Open to north

8-Mile

- Potential extension to 8 Mile Dam deposit

Drilling planned for April-May 2025



Gidji – multiple discoveries under paleochannel

Marylebone

- Multiple results **>5g/t Au** within Boorara Shear Zone

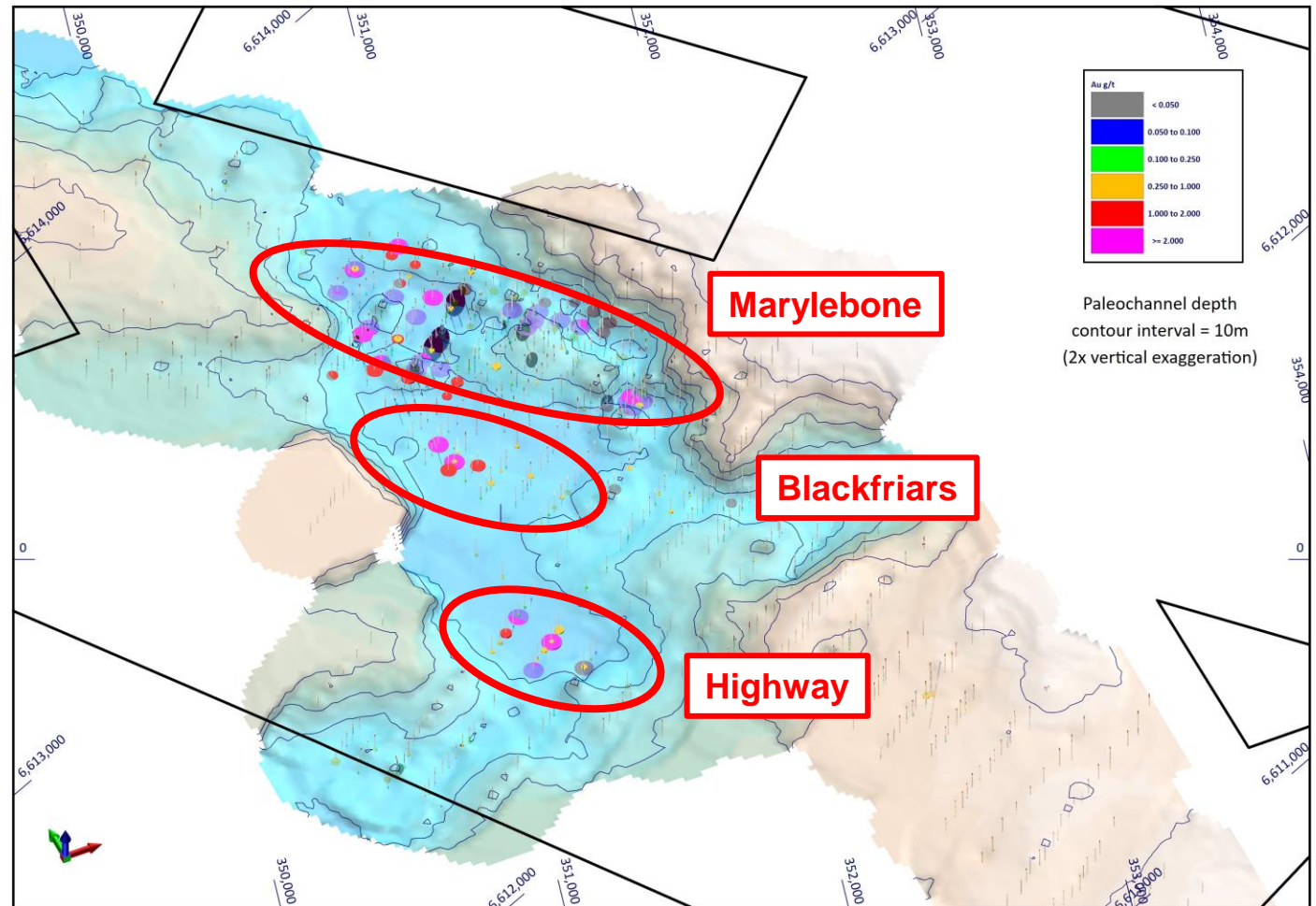
Blackfriars

- Black Flag/mafic contact
- 11.8g/t Au** EOH intersection open to north

Highway

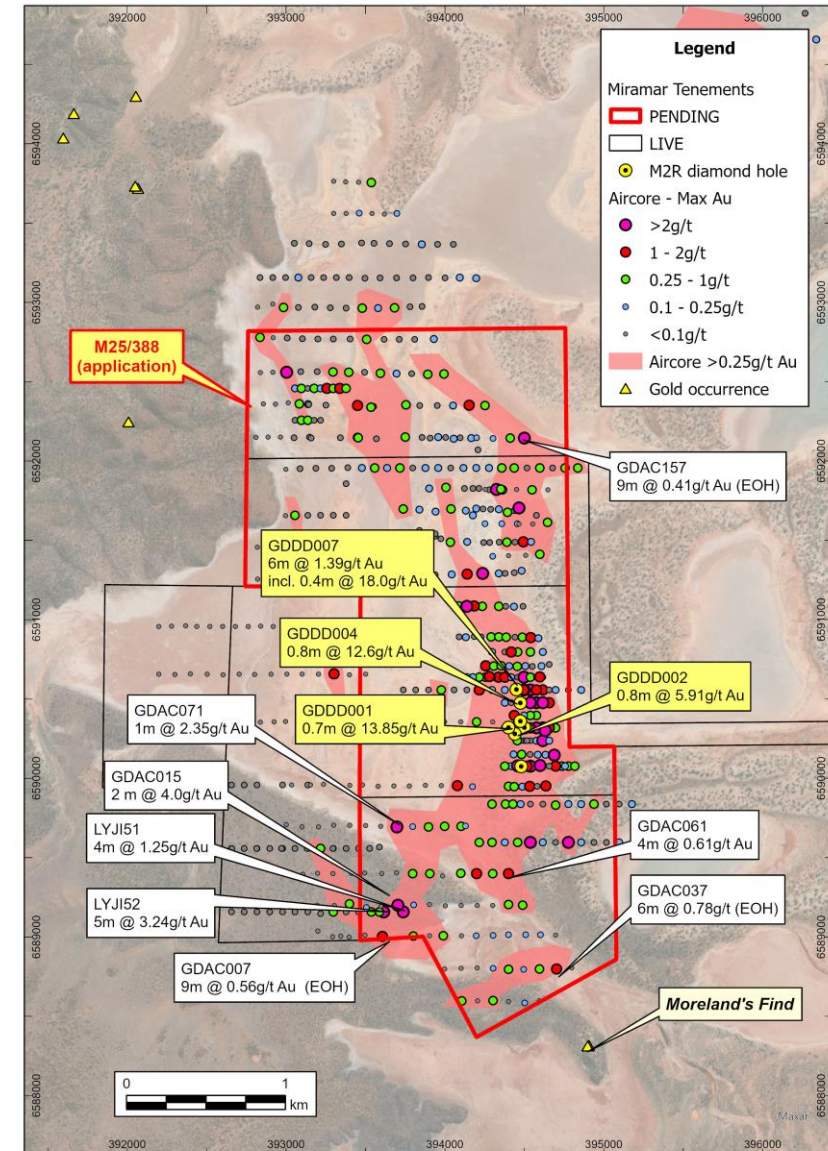
- Multiple **>1g/t Au** results
- Open to north

Drilling in April-May 2025



Glandore (100%)

- 40km east of Kalgoorlie – surrounded by existing/proposed processing infrastructure
- High-grade gold results at contact between granite and layered mafic sill
- Large aircore gold footprint under lake
- **Mining Lease application pegged Oct '24**



Randalls (100%)

Major strategic land position (590km²) along underexplored Randall Fault

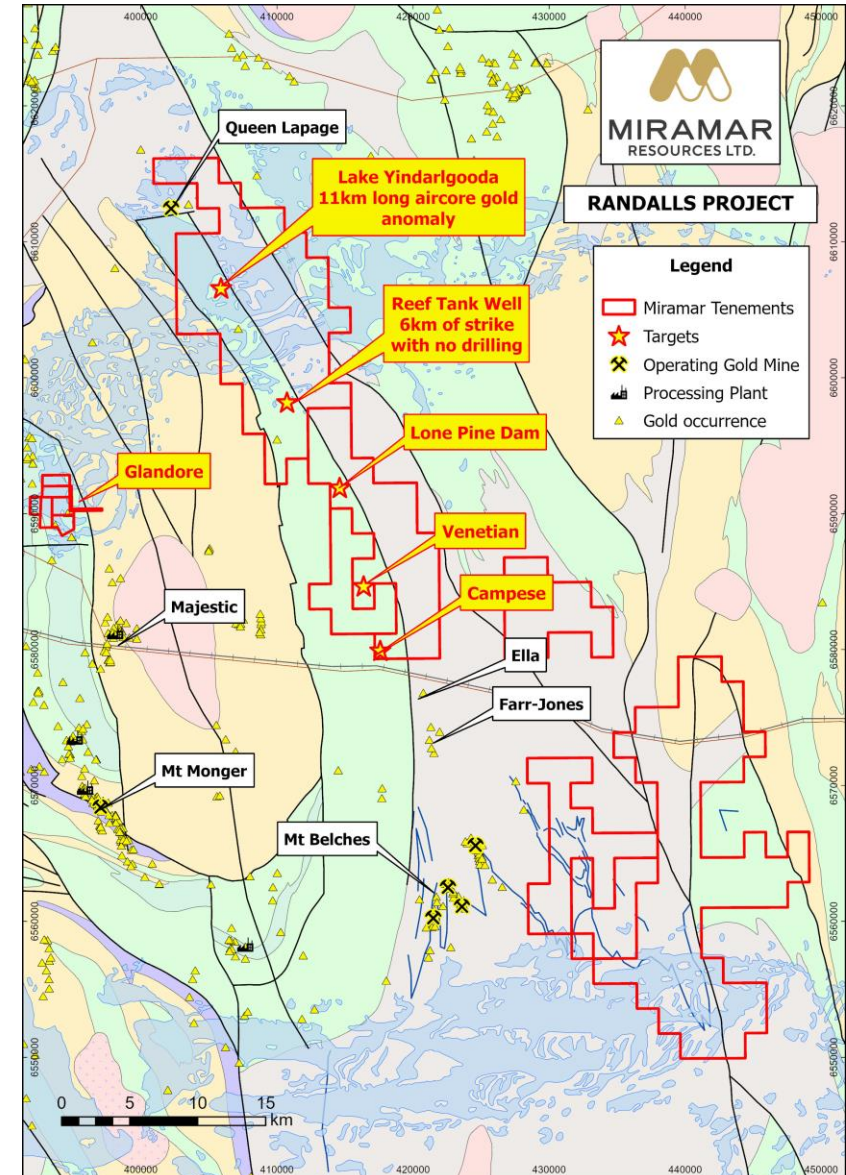
Randalls North

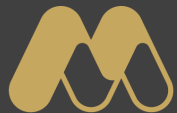
- Multiple historic gold results over 30km strike:
 - 11km long aircore gold anomaly on salt lake
 - Untested 6km segment at Reef Tank Well
 - Multiple significant RAB/RC intersections at Lone Pine Dam, Venetian and Campese

Randalls South

- Folded BIF next to high-grade gold operations
- Gold and lithium potential

Progressing new applications towards grant





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Bangemall Projects

Exploring for giant Cu-Ni-Co-
PGE deposits in a new mineral
province

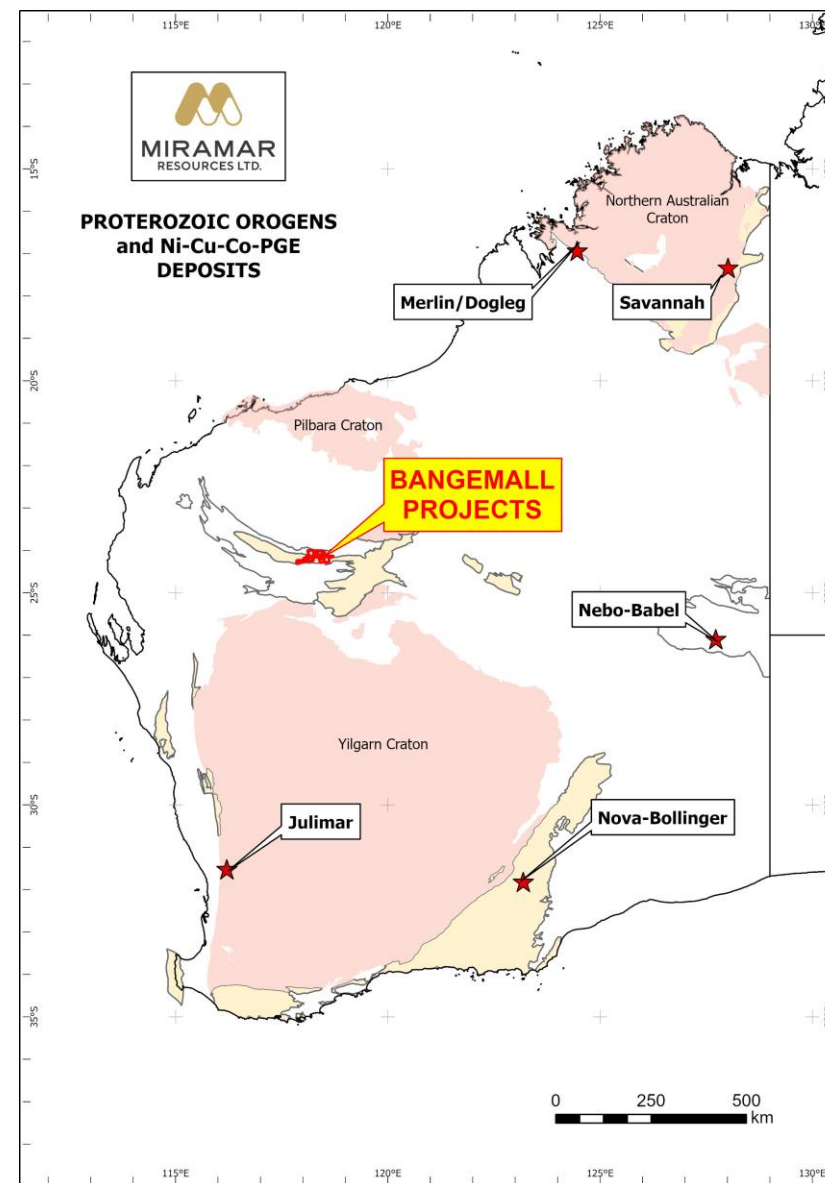


Bangemall Projects

Miramar's Bangemall Projects are located within WA's Proterozoic Capricorn Orogen

Proterozoic orogens host large mafic intrusion-related Cu-Ni-Co-PGE deposits

- Noril'sk/Talnakh – the world's largest and most valuable mineral deposits
- Voisey Bay, Raglan, Eagle
- Nova-Bollinger
- Nebo-Babel, Succoth, Manchego
- Savannah, Merlin/Dogleg
- Julimar



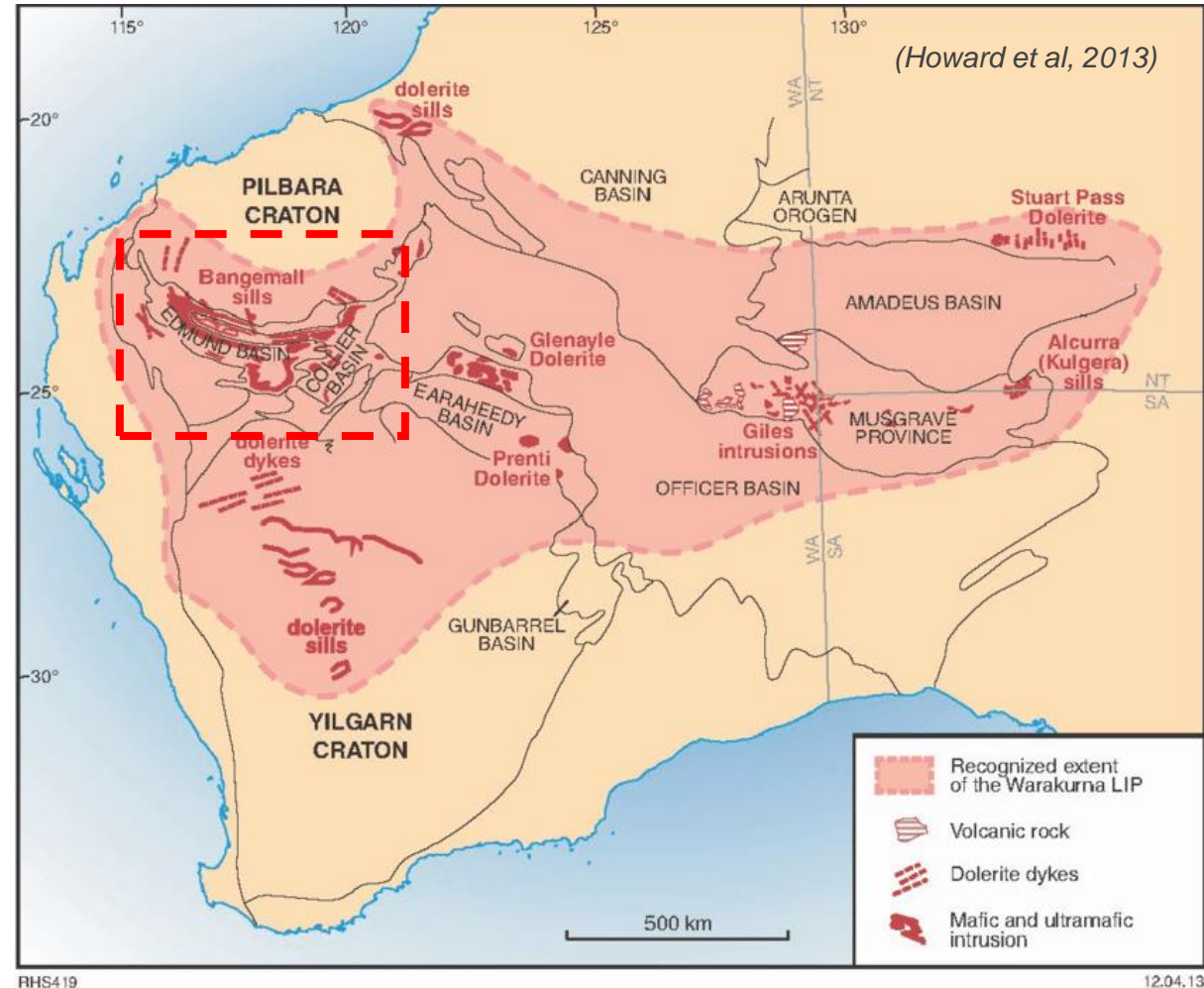
The Warakurna Large Igneous Province (LIP)

Widespread mafic intrusive event @ 1070Ma

- West Bangemall - Kulkatharra Dolerite sills
- Glenayle Dolerite
- Giles Complex - (Nebo-Babel-Succoth)

Prospectivity recognised by GSWA, Geoscience Australia and CSIRO

- *“The Bangemall Supergroup...is considered to be highly prospective for Noril’sk-type Ni-Cu-PGE deposits within the sill complexes” (GSWA, 2005)*



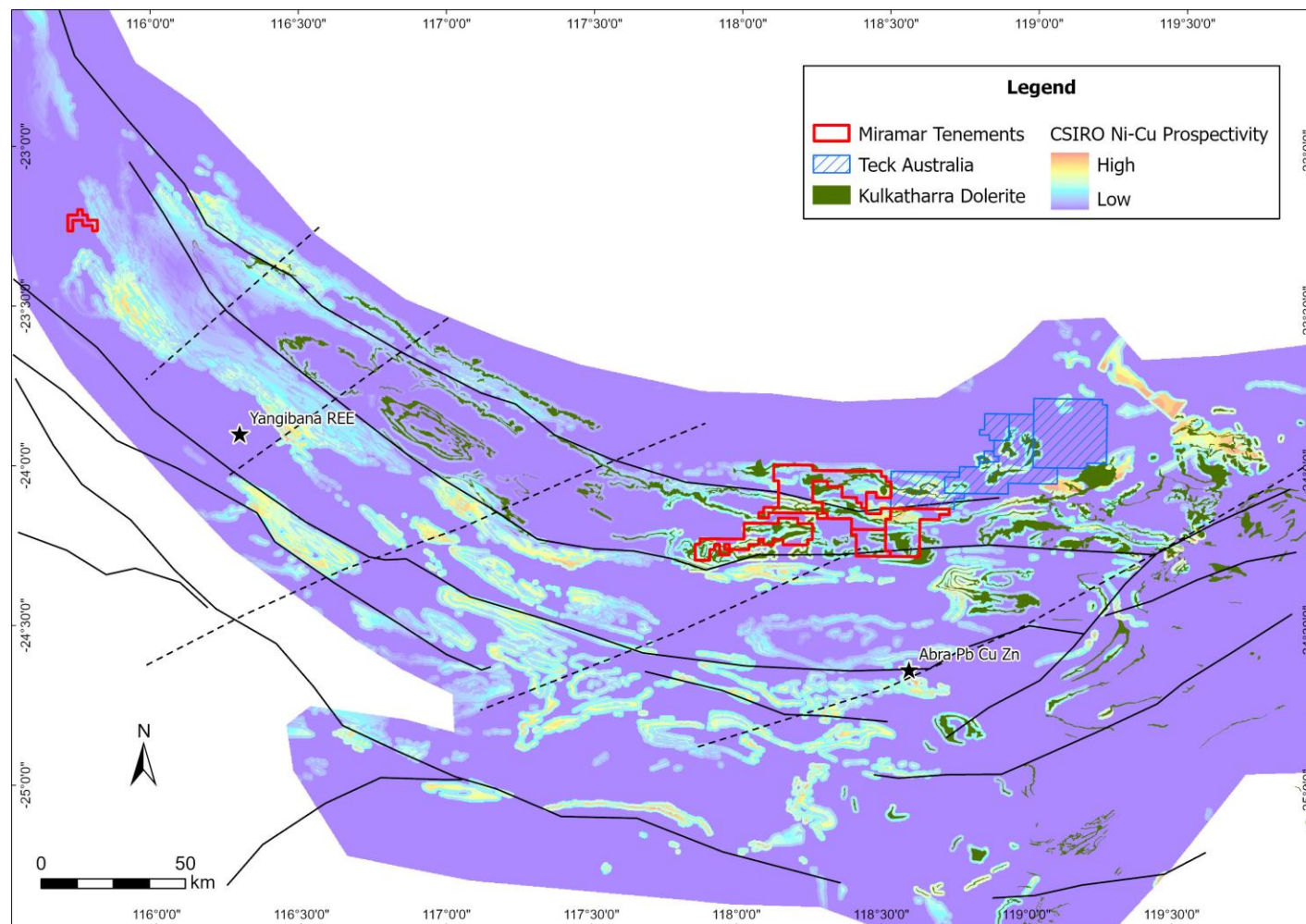
RHS419

12.04.13

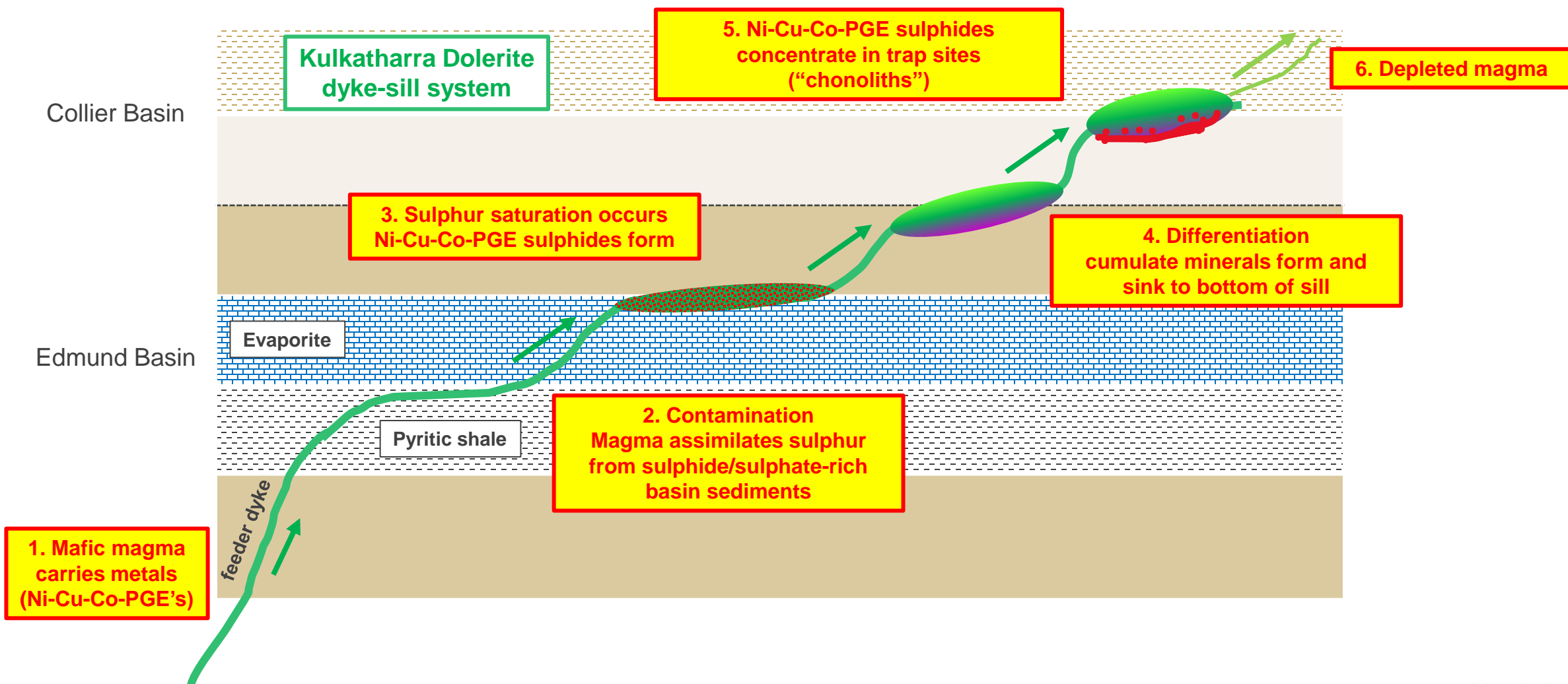
First mover in a new nickel-copper province

Key ingredients for Noril'sk-style mineralisation:

- ✓ Extensive volume of mafic magma with evidence of crustal contamination
- ✓ Deep crustal-scale faults and cross-cutting faults
- ✓ Sulphur-rich sediments
- ✓ Regional-scale geochem and EM anomalies
- ✓ Differentiated dolerite sills with mafic cumulate rocks
- ✓ Nickel and Copper sulphides confirmed



Bangemall – “Noril’sk-style” deposit model



Bangemall – Mount Vernon and Trouble Bore

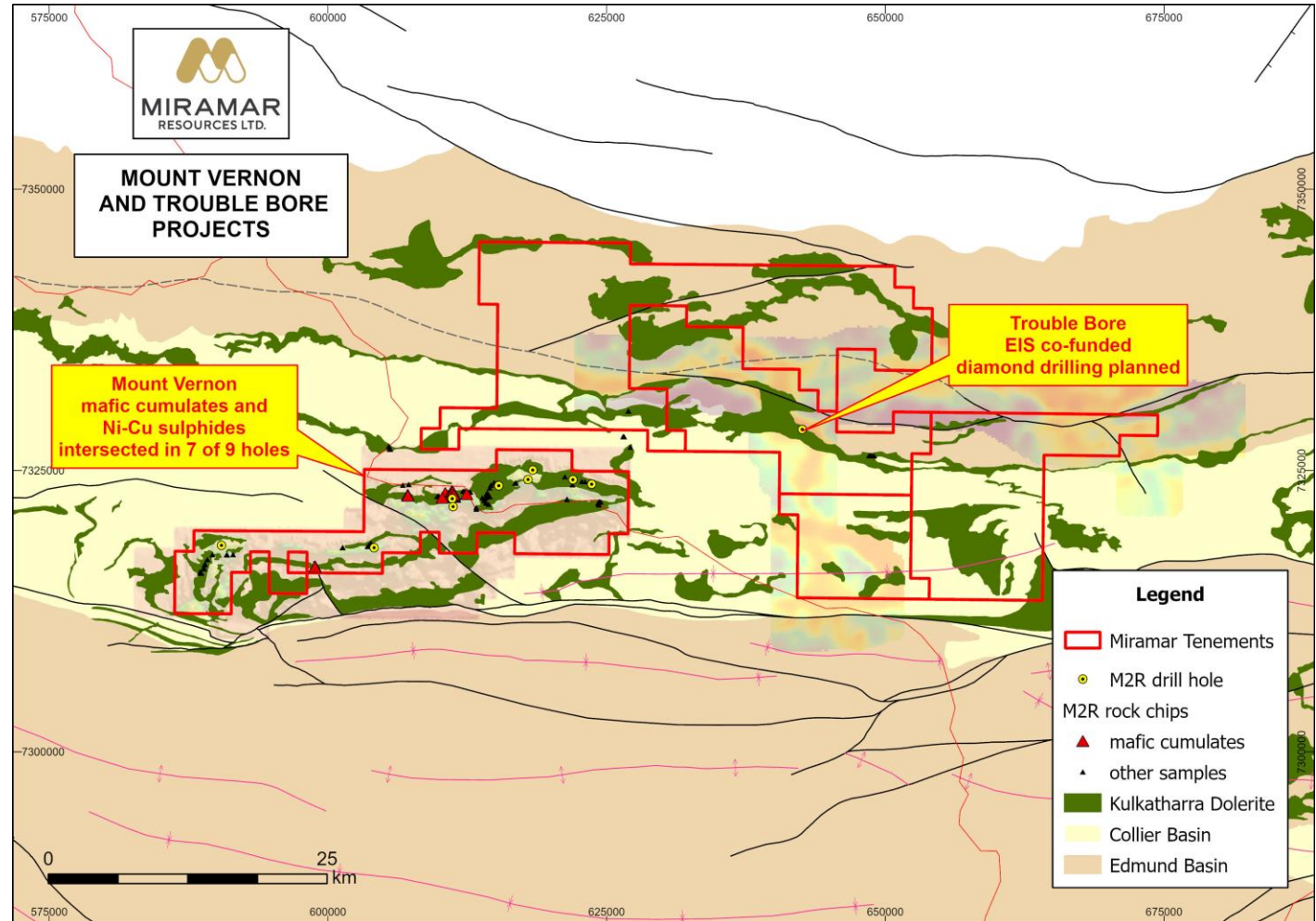
Mount Vernon RC drilling

- ✓ Differentiated dolerite sills
- ✓ Mafic cumulate rocks
- ✓ Disseminated pentlandite and chalcopyrite
- ✓ Sulphate minerals

Trouble Bore

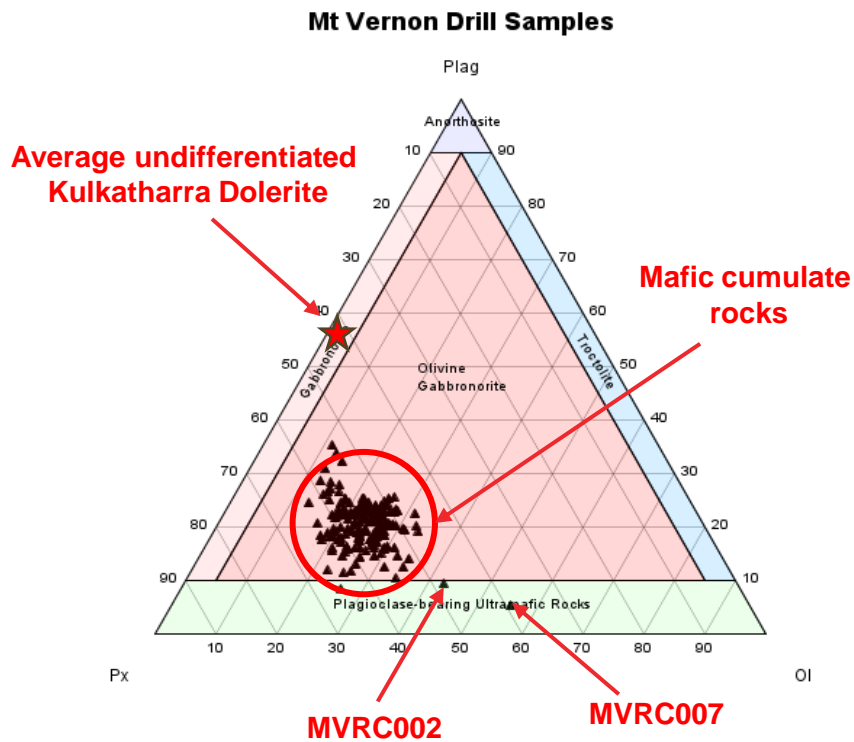
- Historic EM anomaly at intersection of dolerite sill and feeder dyke
- Diamond drilling planned

Detailed mag/EM survey planned for new tenements

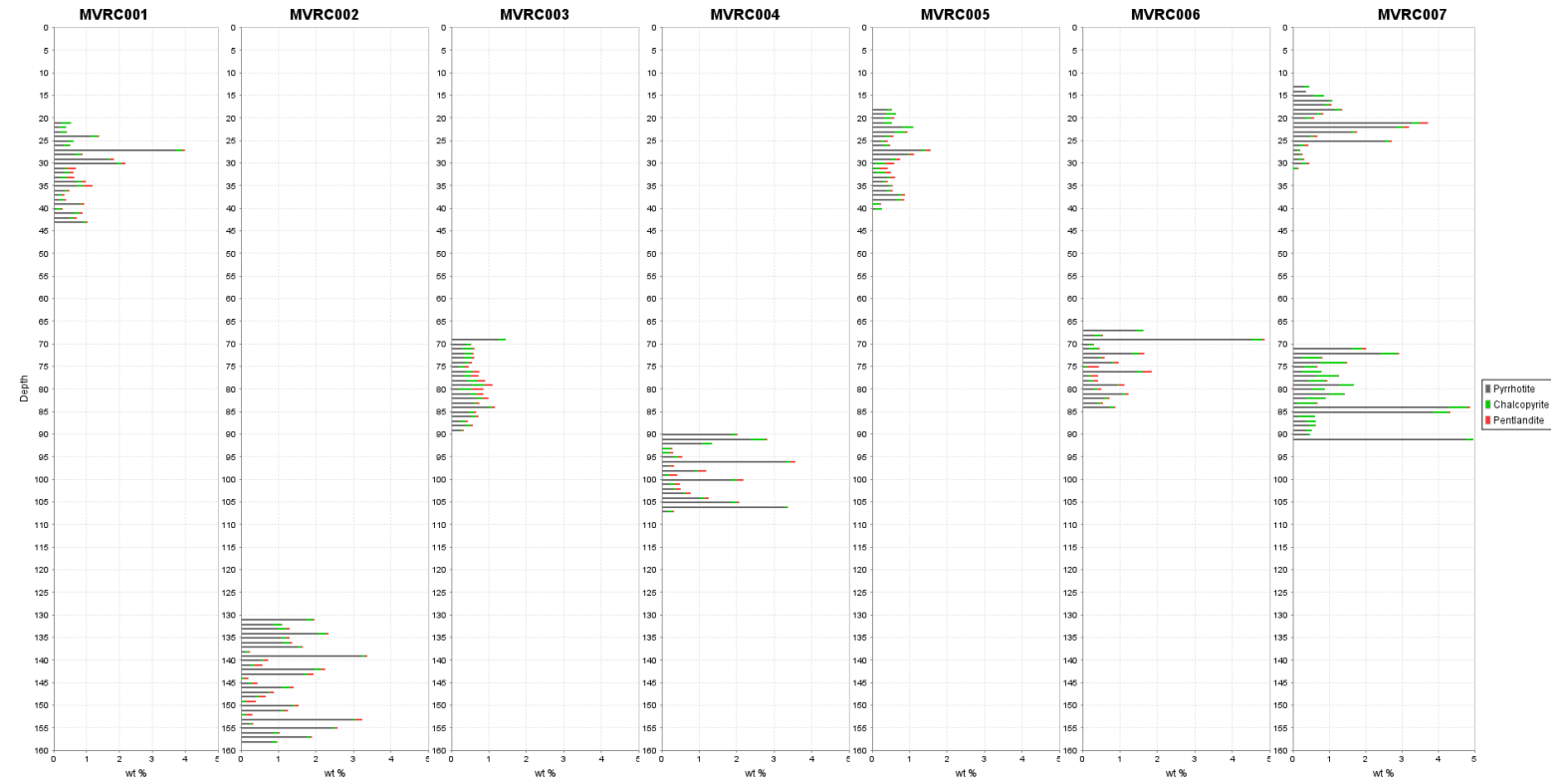


Mt Vernon – cumulate rocks and Ni-Cu sulphides

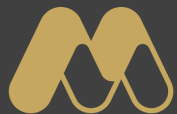
Mafic/UM cumulate rocks
= evidence for differentiation



Micro-XRF analysis confirms presence of disseminated pentlandite and chalcopyrite within mafic cumulate rocks



12.5km strike



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Whaleshark

Large copper-gold
and magnetite iron project

Cu

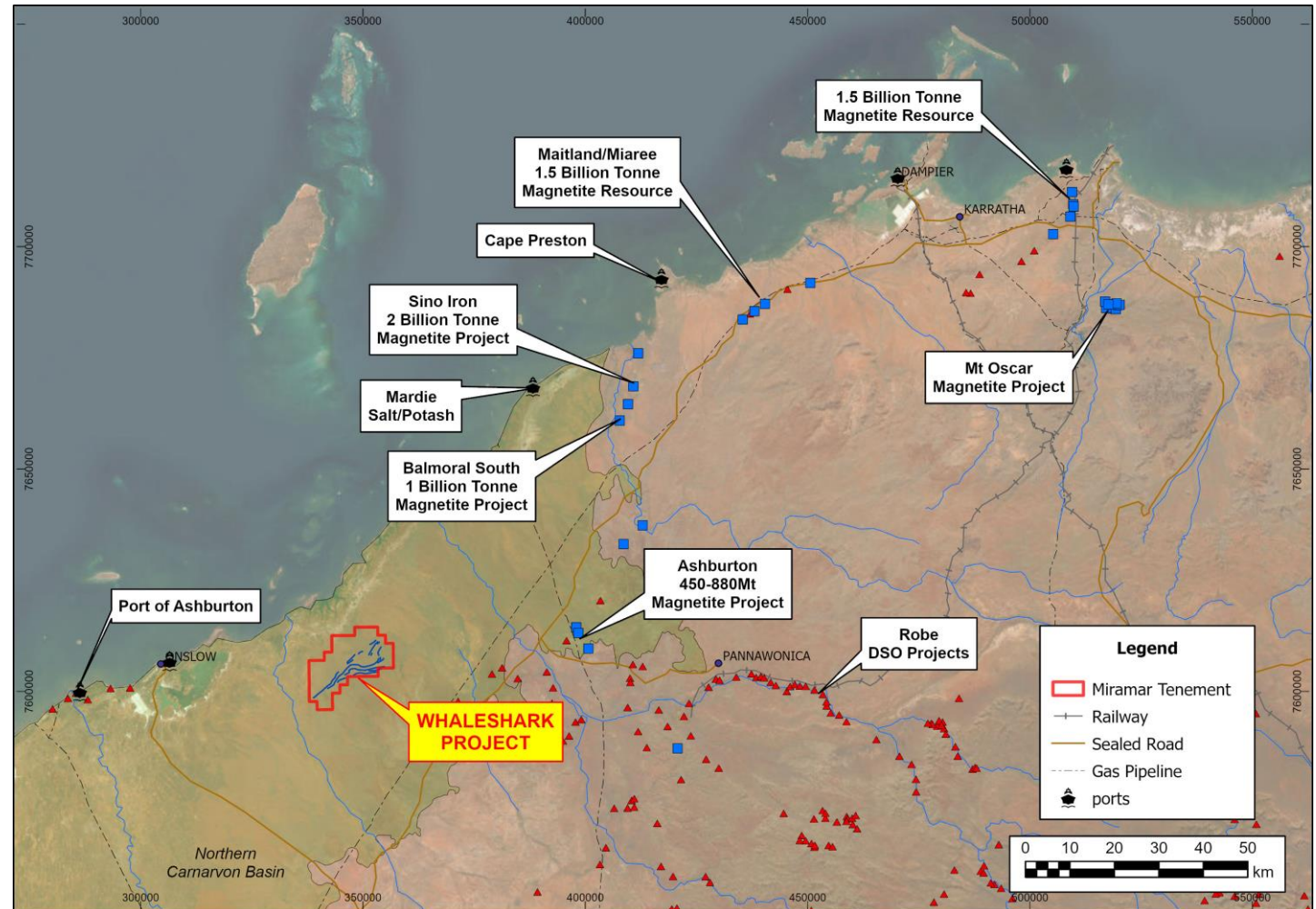
Au

Fe



Whaleshark – copper-gold and magnetite project

- Northwestern extension of Capricorn Orogen
- Proterozoic metasediments, magnetite-BIF, and granitoid beneath Cretaceous sediments
- Basement depth ~100m
- Surrounded by significant infrastructure:
 - Major highway
 - Gas pipeline
 - Public/private port facilities
 - Magnetite and DSO mines/processing plants
 - Haul road



Whaleshark – large copper and/or gold targets

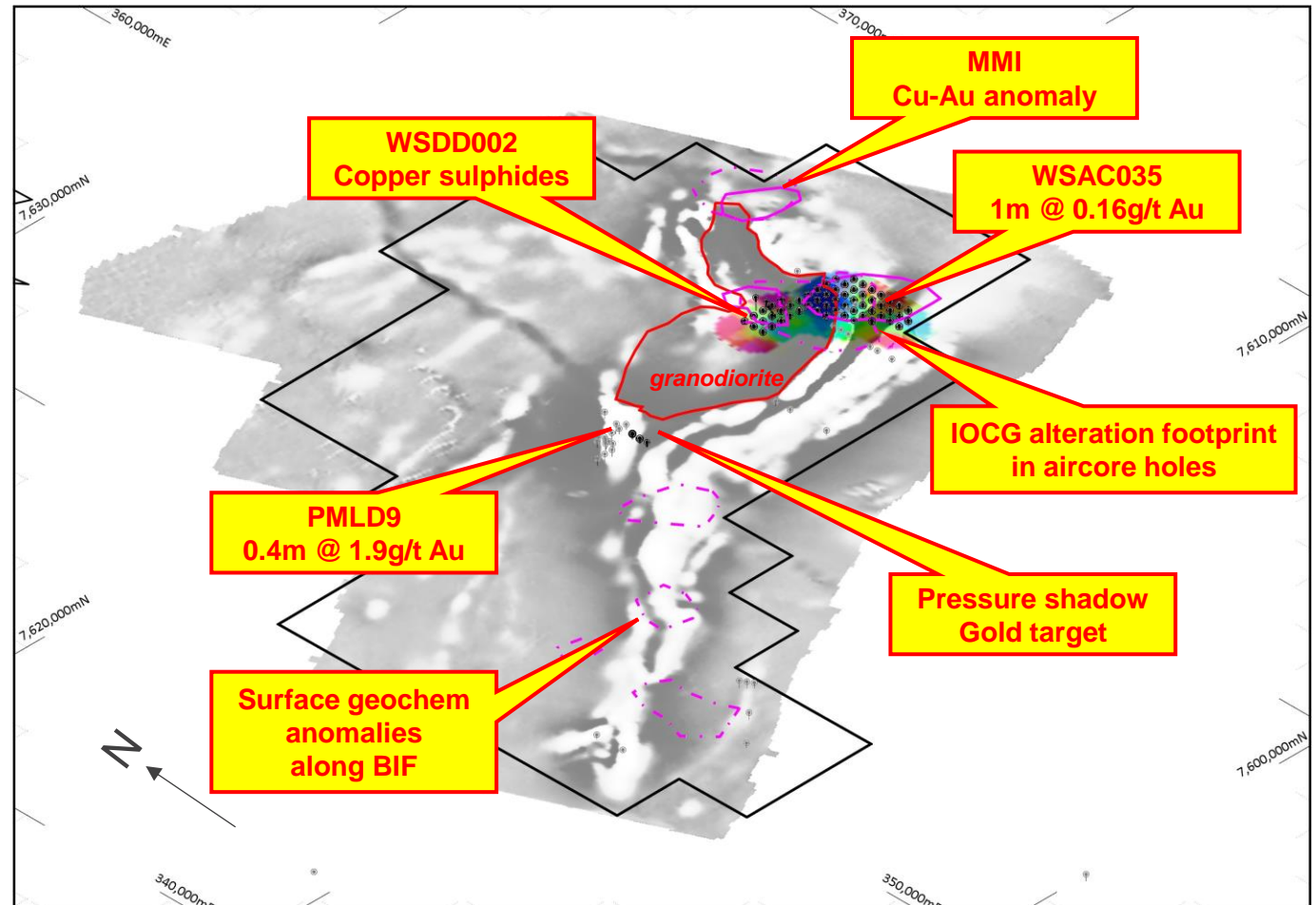
Copper-gold (IOCG?)

- MMI Cu-Au-U-REE anomalism
- Anomalous **Cu** in aircore holes
- Alteration and REE signatures suggest IOCG potential
- **Copper sulphides** intersected in 2023 EIS diamond drilling

Orogenic/Intrusion-related Au

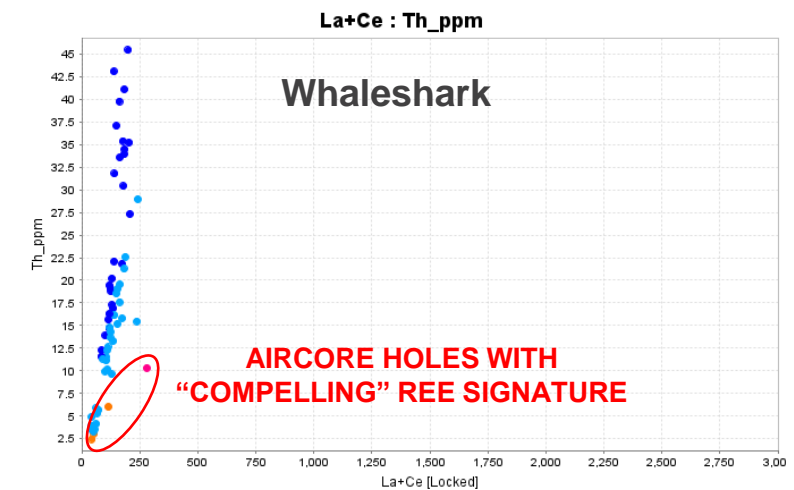
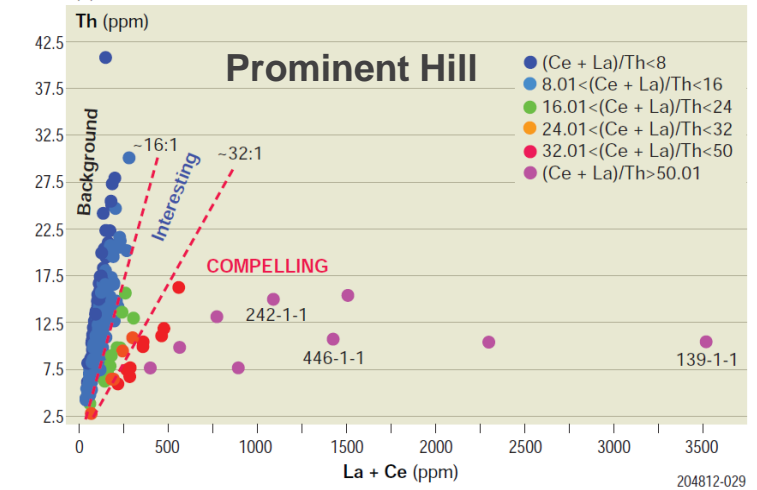
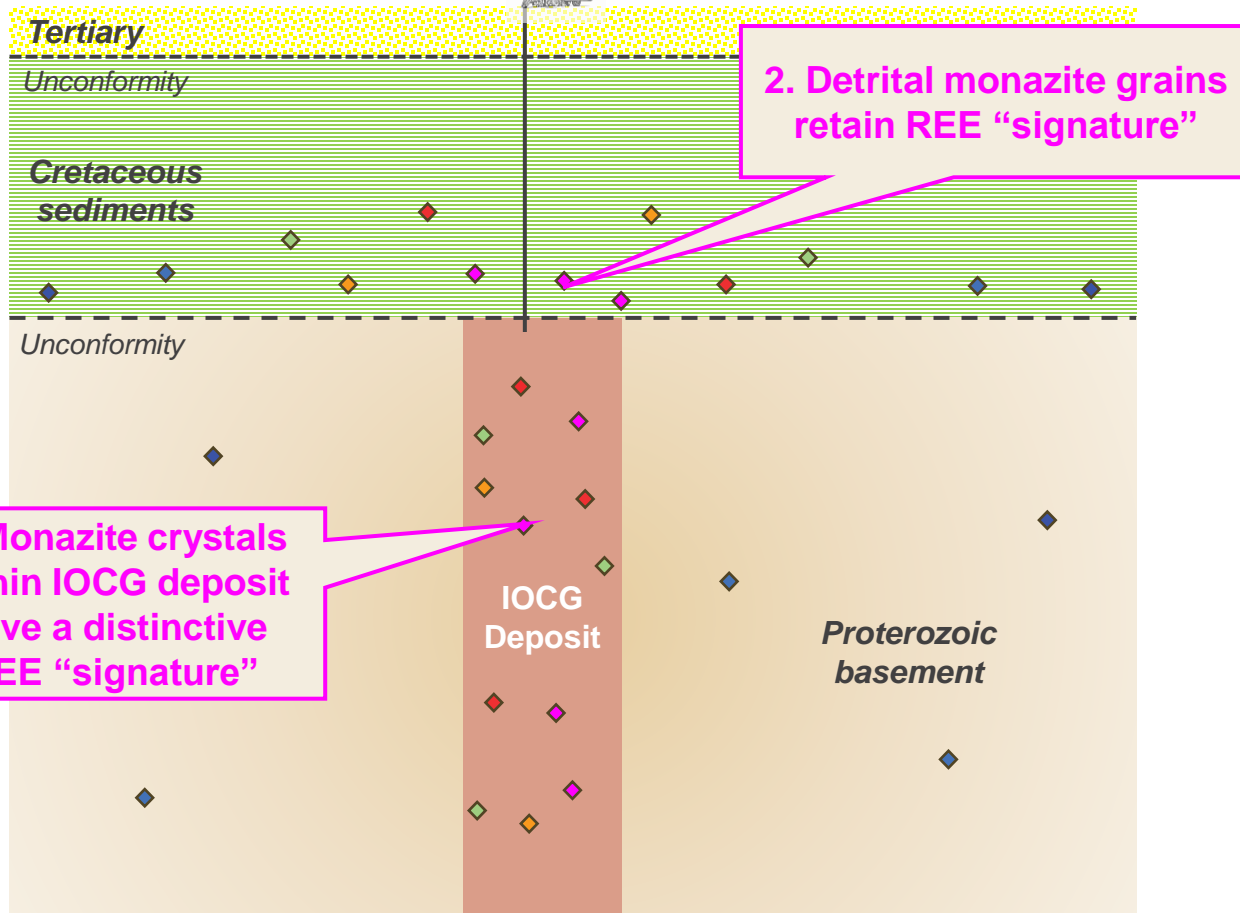
- DDH intersected **Au** in BIF
- Aircore results up to **0.16g/t Au**
- Multiple structural/geochemical targets over 20km of strike

Aircore drilling to be expanded



Interface aircore results indicate IOCG potential

Aircore drilling to basement



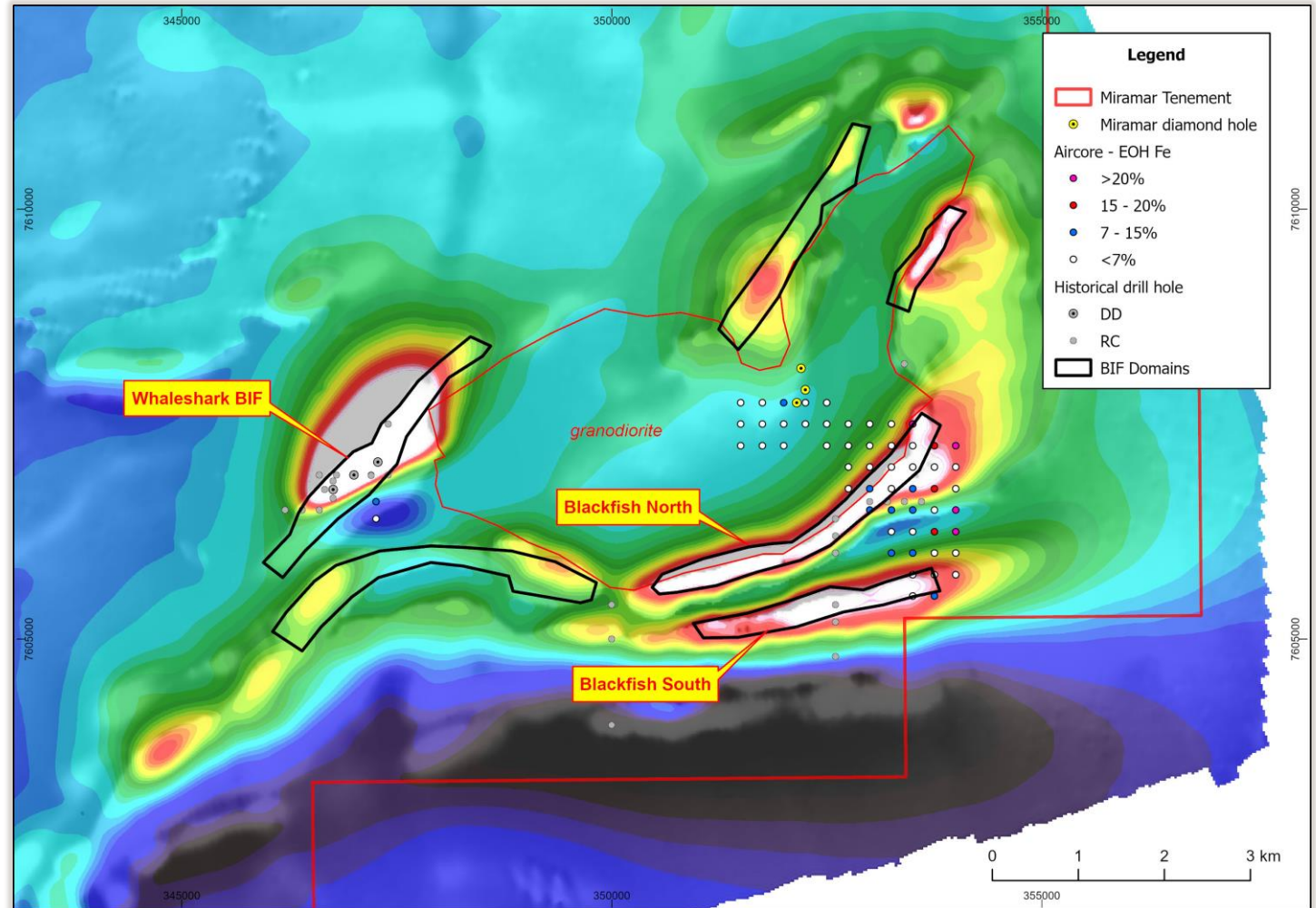
Billion tonne magnetite Exploration Target*

Domain	Tonnage Range (Mt)		Grade Range (Fe %)	
	Lower	Upper	Lower	Upper
Whaleshark	128	384	25	30
Blackfish North	158	1,050		
Blackfish South	126	919		
TOTAL (Mt)	411	2,353	25	30

Cautionary Statement:

The Exploration Target has been prepared and reported in accordance with the 2012 edition of the JORC Code. The potential quantity and grade are conceptual in nature and there has been insufficient exploration to estimate a Mineral Resource. It is uncertain if further exploration will result in the estimation of a JORC-compliant Mineral Resource

*See ASX Release dated 19 June 2024



Miramar – (Proforma) Corporate Snapshot



Allan Kelly
Executive Chairman

- +30 years' exploration-development-production experience
- Founding MD, Doray Minerals Ltd (2009-2016)
- AMEC "Prospector" Award – 2014



Marion Bush
Technical Director

- 25 years' experience in exploration, management, directorship and marketing
- Former CEO, Cassidy Gold (TSX-V)



Terry Gadenne
Non-executive Director

- 30 years' experience in military/civil aviation, agriculture and mining services
- Former MD - Mining Logic Pty Ltd

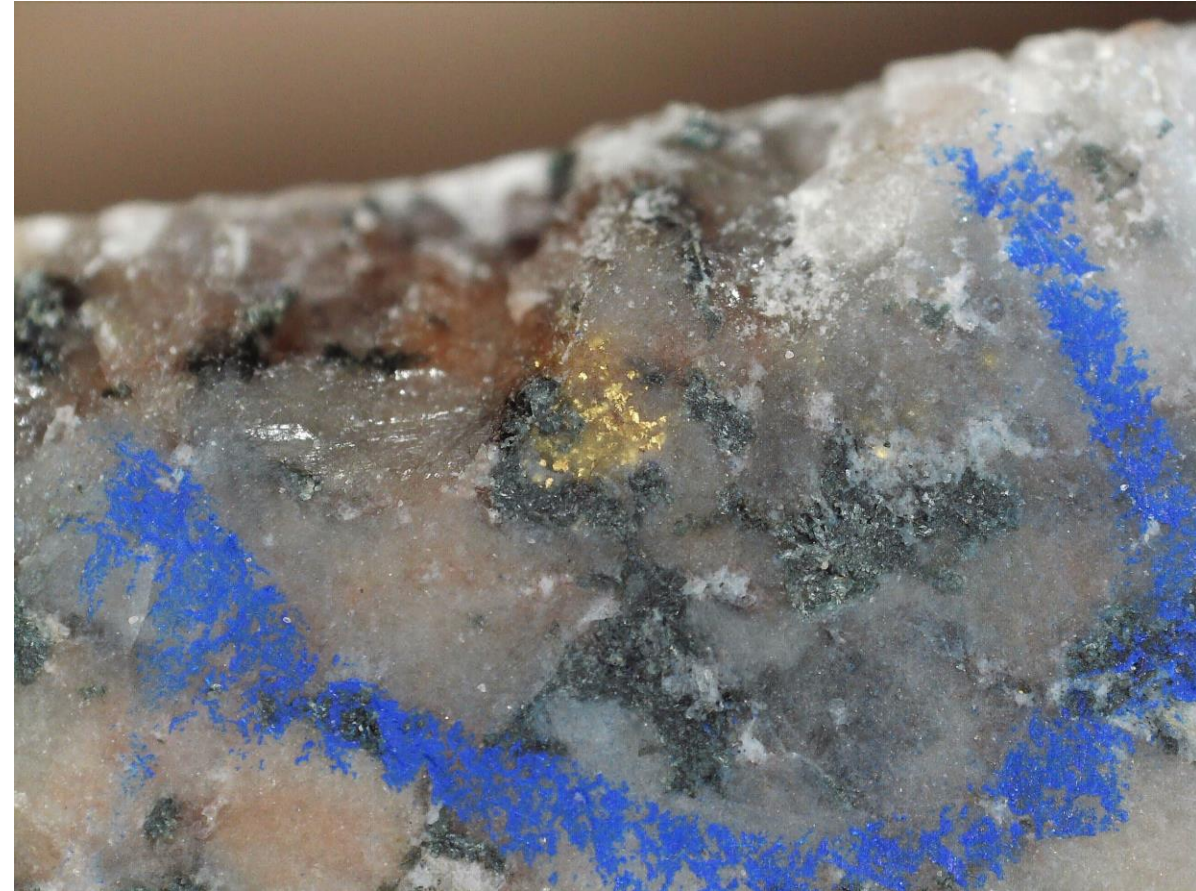
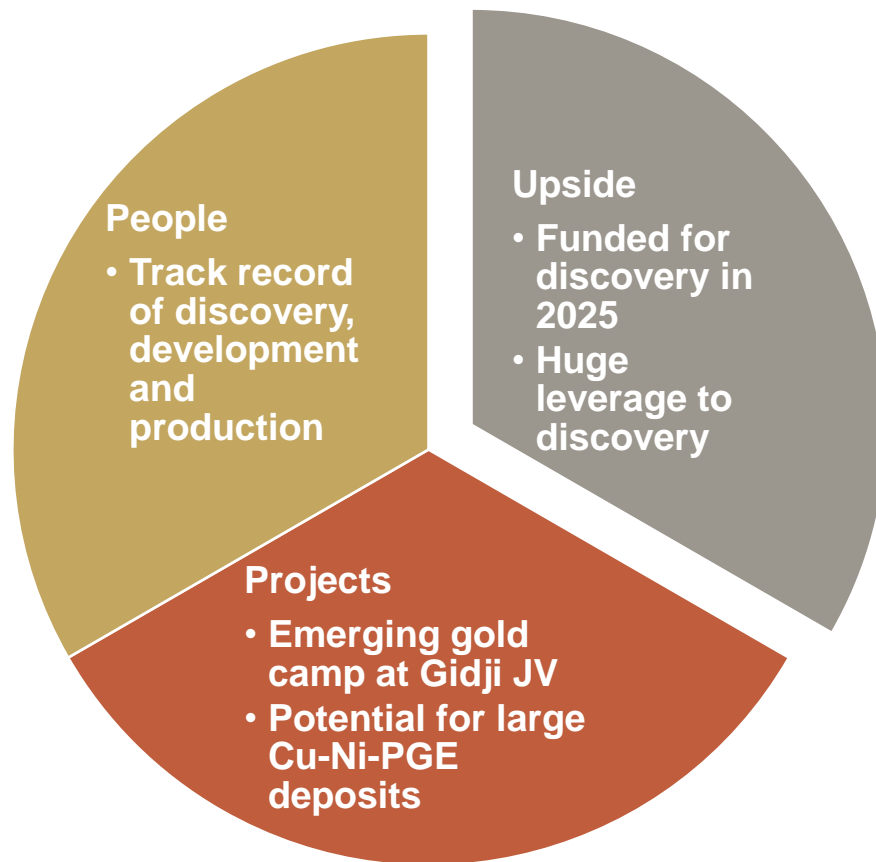


Mindy Ku
Company Secretary

- 15 years' experience with public and private companies

ASX Code	M2R
Current shares on issue	396.8M
<i>T1 Placement (15%)</i>	<i>59.5M</i>
<i>T2 Placement (pending approval)</i>	<i>540.5M</i>
Pro-forma Post Capital Raising	996.8M
Market Capitalisation (@ 0.4c)	\$4.0M
Cash and investments (pro-forma)	\$2.1M
Receivables (EIS)	\$0.2M
Enterprise Value (i.e. projects)	\$1.7M
<i>JEMI Credits Available</i>	<i>\$0.45M</i>

Summary - Why Invest in Miramar?



Proposed 2025 Work Programmes

Gidji JV

- Aircore drilling
 - **Marylebone/Blackfriars/Highway**
- Bedrock RC/diamond drilling
 - **Blackfriars/8-Mile (+/- The Jog)**

Bangemall

- Diamond drilling at **Trouble Bore** (EIS-funded)
- Airborne Mag/EM survey over new tenements
- Further mapping and rock chip sampling

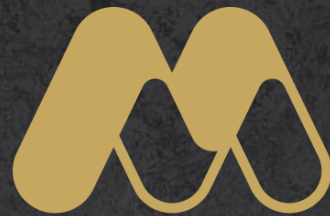
Whaleshark

- Extend aircore drilling over copper-gold targets

Chain Pool

- Infill and extensional soil/rock chip sampling





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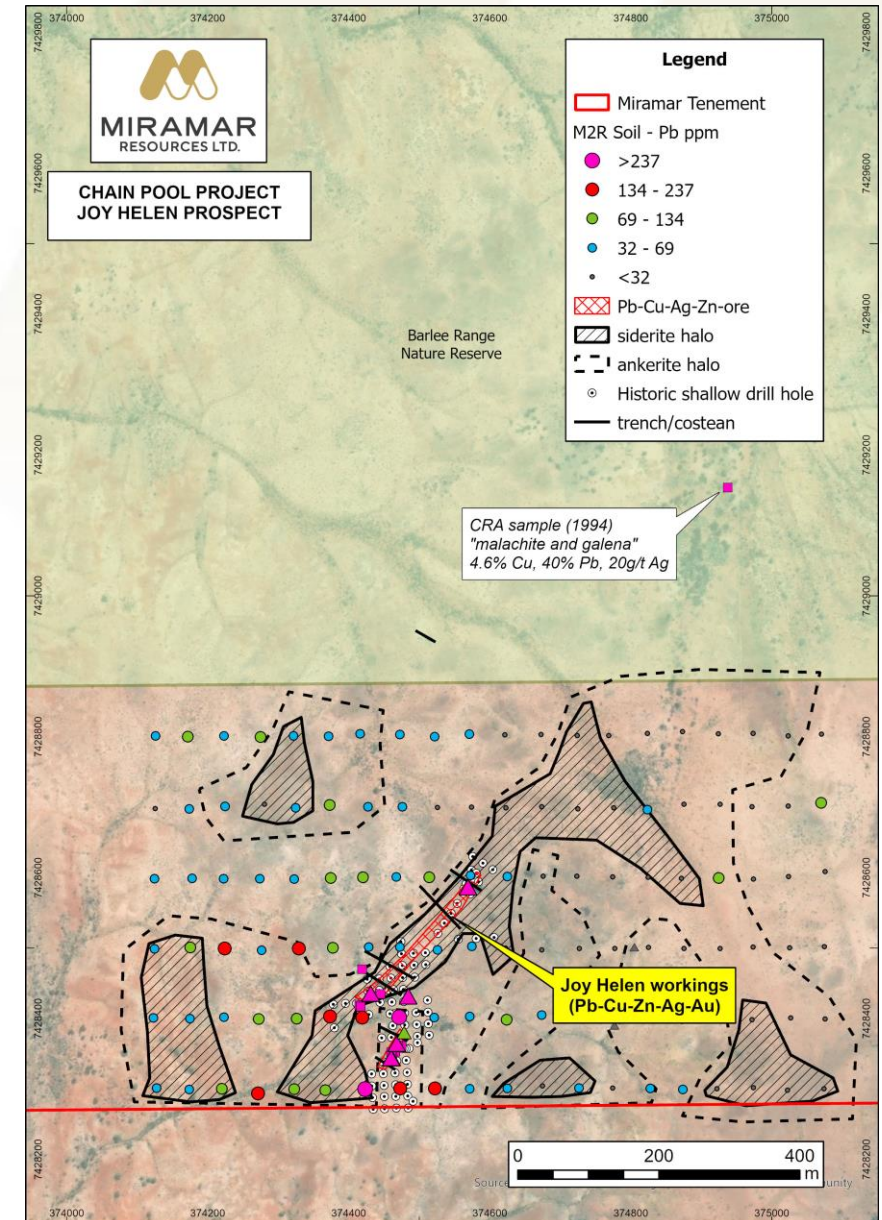
Chain Pool

SEDEX mineralisation

- “Joy Helen” - historic **Pb-Zn-Ag-Cu** mine
- New high-grade rock chips over 400m strike
 - **5.49% Cu, 42.0% Pb and 73.5 g/t Ag**
 - **5.43% Cu, 36.7% Pb and 36.0g/t Ag**
 - **7.23% Cu, 26.7% Pb, 59.5g/t Ag, 0.8g/t Au**
- Geochemistry/alteration consistent with known **SEDEX** deposits (e.g. Lady Loretta)
- Soil anomaly/alteration halo extends northeast of historic workings for up to 700m

Ni-Cu-Co-PGE potential

- Mundine Well dolerite dykes (e.g. Money Intrusion)



Carnarvon Sands

- Coastal embayment with heavy mineral strandlines north of the mouth of the Gascoyne River
- The 79,000km² Gascoyne River catchment contains multiple hard-rock **REE** deposits (Yangibana, YIN)
- Along with traditional Heavy Mineral Sands, limited previous exploration confirmed the presence of detrital **REE** minerals including:
 - **Xenotime** – Yttrium phosphate
 - **Monazite** – La, Ce, Nd, Sm, Pr phosphates
- Proximity to proposed green energy projects

