

MIRAMAR
RESOURCES LTD.

Annual General Meeting Presentation

14 November 2024

Au

Cu

Ni

miramarresources.com.au | ASX: M2R



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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.

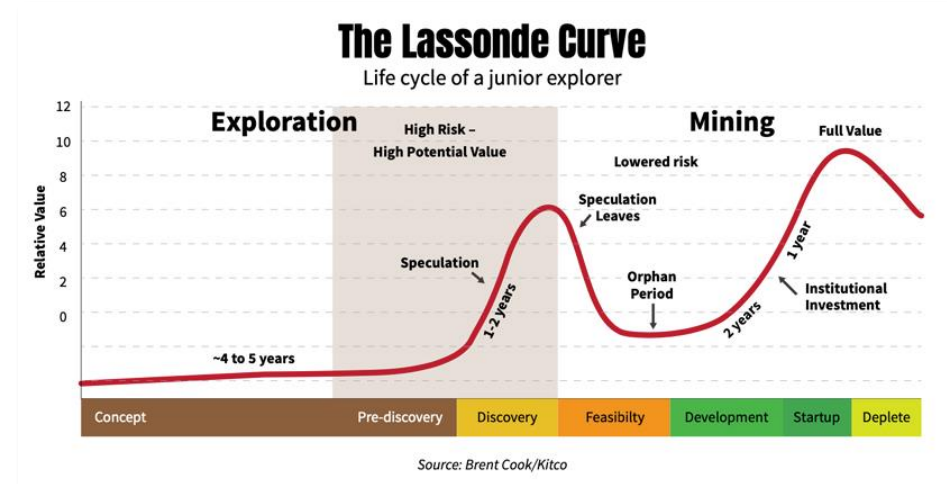
Miramar – Aim and Strategy

Aim:

“To create shareholder value through discovery”

Exploration Strategy

- Acquire underexplored projects in (potential) world-class mineral provinces
- Recognise similarities with known deposits
- Systematic exploration using best practise
- Maximise exploration spend (>70% of cash spent on exploration since listing)
- Rapidly assess/turnover projects



Miramar - Key Projects

Gidji JV

- Strategic gold project with potential for a new gold camp in a record gold price environment

Bangemall

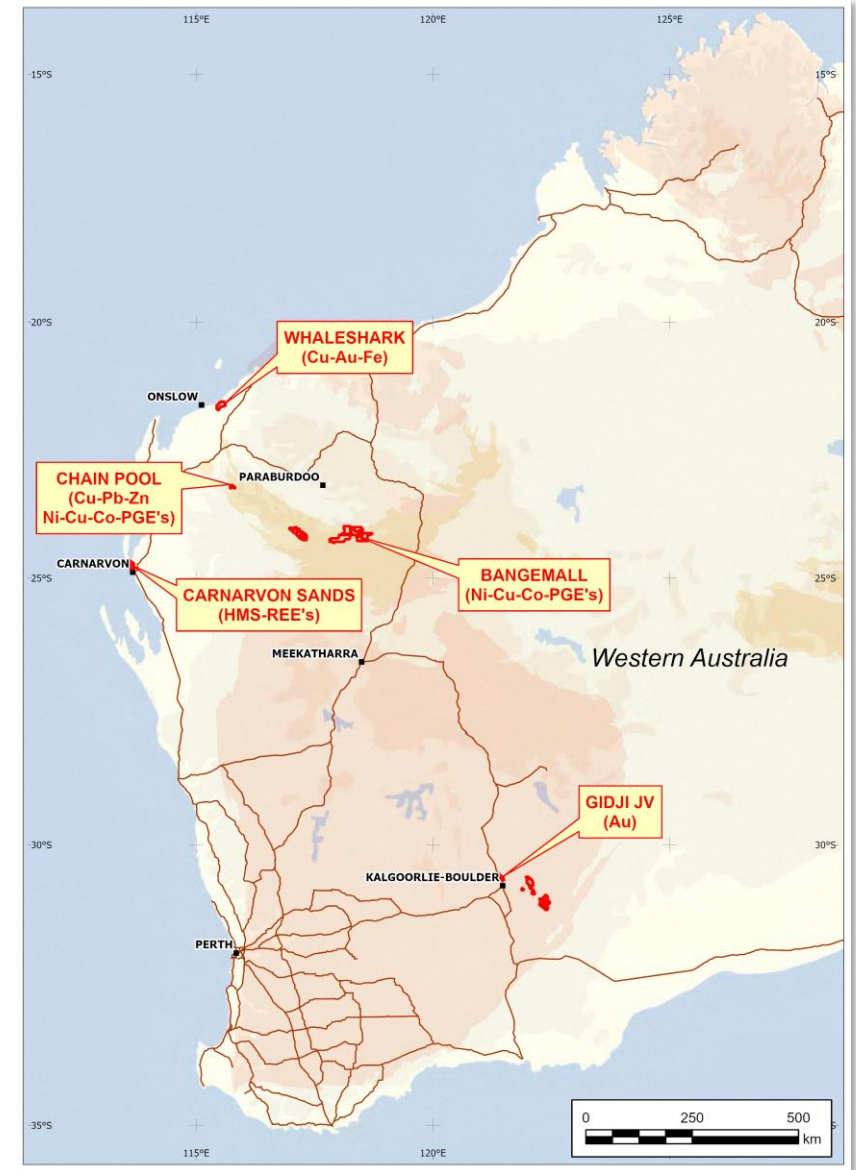
- Exploring for giant Ni-Cu-Co-PGE deposits in a new mineral province

Whaleshark

- Large copper-gold and magnetite project

Chain Pool

- High-grade Cu-Pb-Zn-Ag mineralisation
- Ni-Cu-Co-PGE potential in dolerite dykes



2023/24 Highlights

Whaleshark (Cu-Au-Fe)

- Aircore EOH results highlight **IOCG** potential
- EIS co-funded diamond drilling intersects **copper sulphides**
- Passive seismic survey confirms **shallow basement** across most of the project

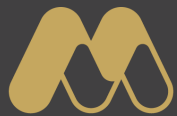
Bangemall (Ni-Cu-Co-PGE's)

- Ground EM surveys outline conductors at Mount Vernon and Trouble Bore
- EIS co-funded RC drill campaign upgrades Bangemall targets

Chain Pool

- New high-grade **Cu-Pb-Ag-Zn** project pegged





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Gidji JV (80%)

Strategic land position in a
world-class gold province

Au



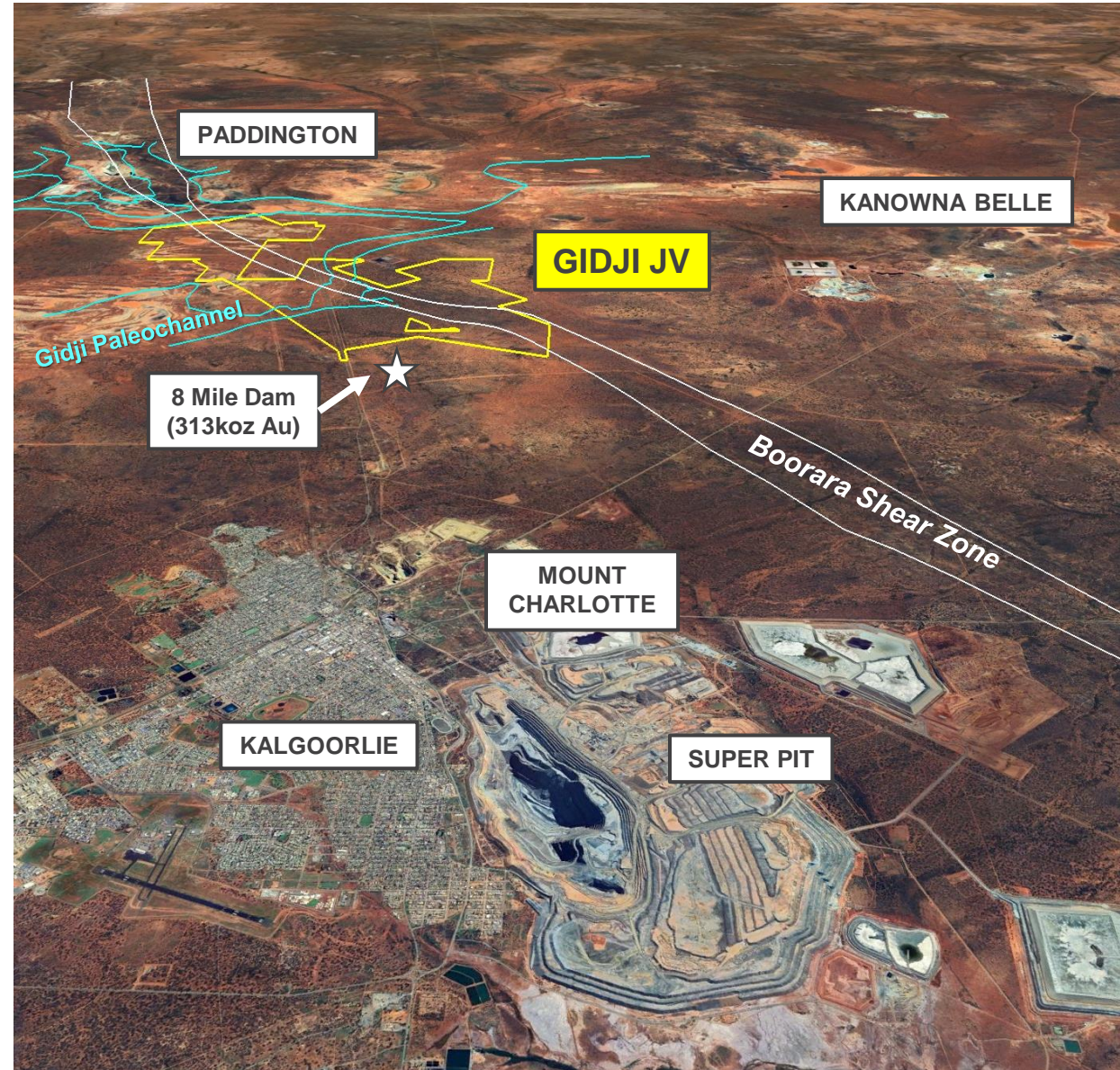
Gidji JV

“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 “8 Mile Dam” deposit

Key ingredients for a new gold camp

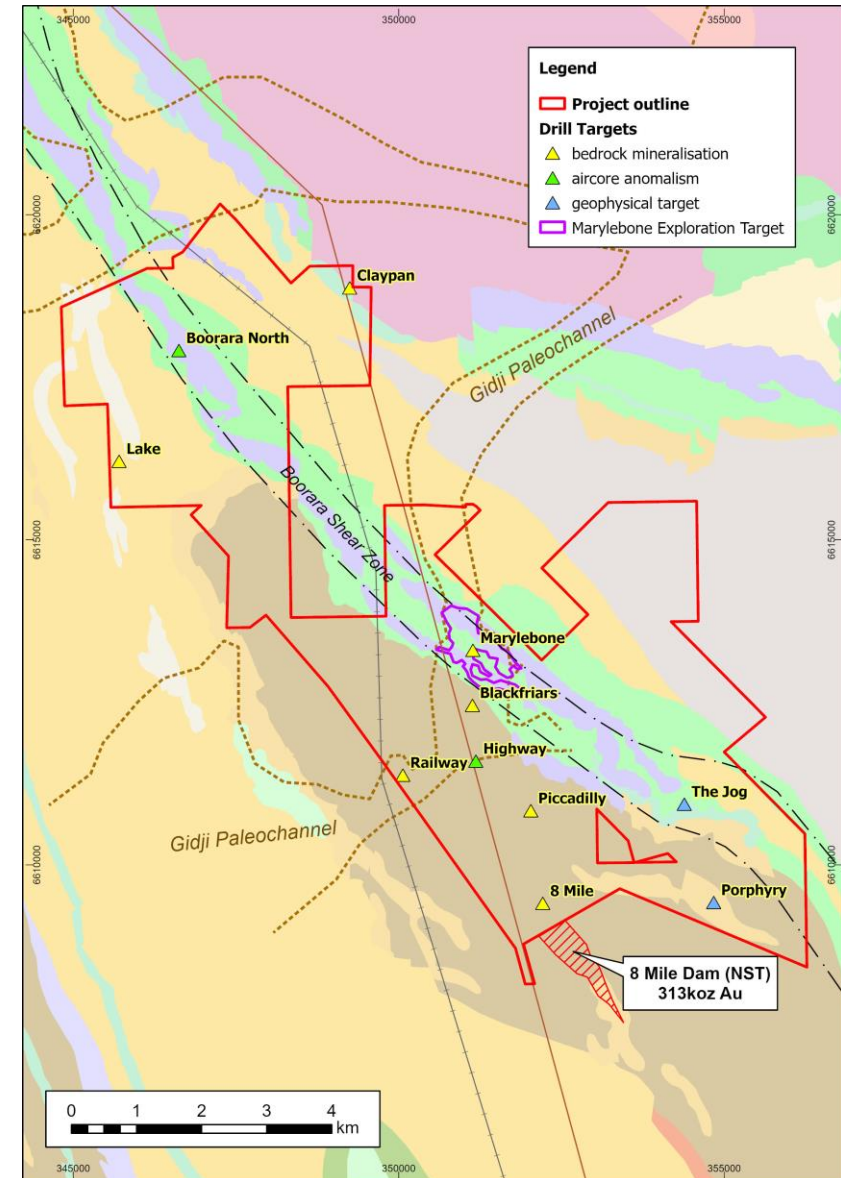
- ✓ Dilational jog in Boorara Shear Zone
- ✓ Underexplored due to transported cover and Gidji Paleochannel
- ✓ Extensive aircore gold footprint
- ✓ Gold mineralisation in multiple rock types



Gidji JV

“The cheapest house in the best street”

- 15km strike of the “Boorara Shear Zone” - host to multiple large gold deposits
- Multiple new discoveries under paleochannel and key bedrock targets identified
- **8-Mile** – potential offset extension to 313koz “8 Mile Dam” gold deposit
- **Marylebone** – ~100koz “Exploration Target”
- **Blackfriars** – Paddington lookalike
- **The Jog** – dilational jog with gravity high and magnetite destruction



Gidji – new discoveries

Significant aircore gold results under cover

Marylebone

- Two parallel 1km long zones

Blackfriars

- Black Flag/mafic contact – open to N

Highway-Piccadilly

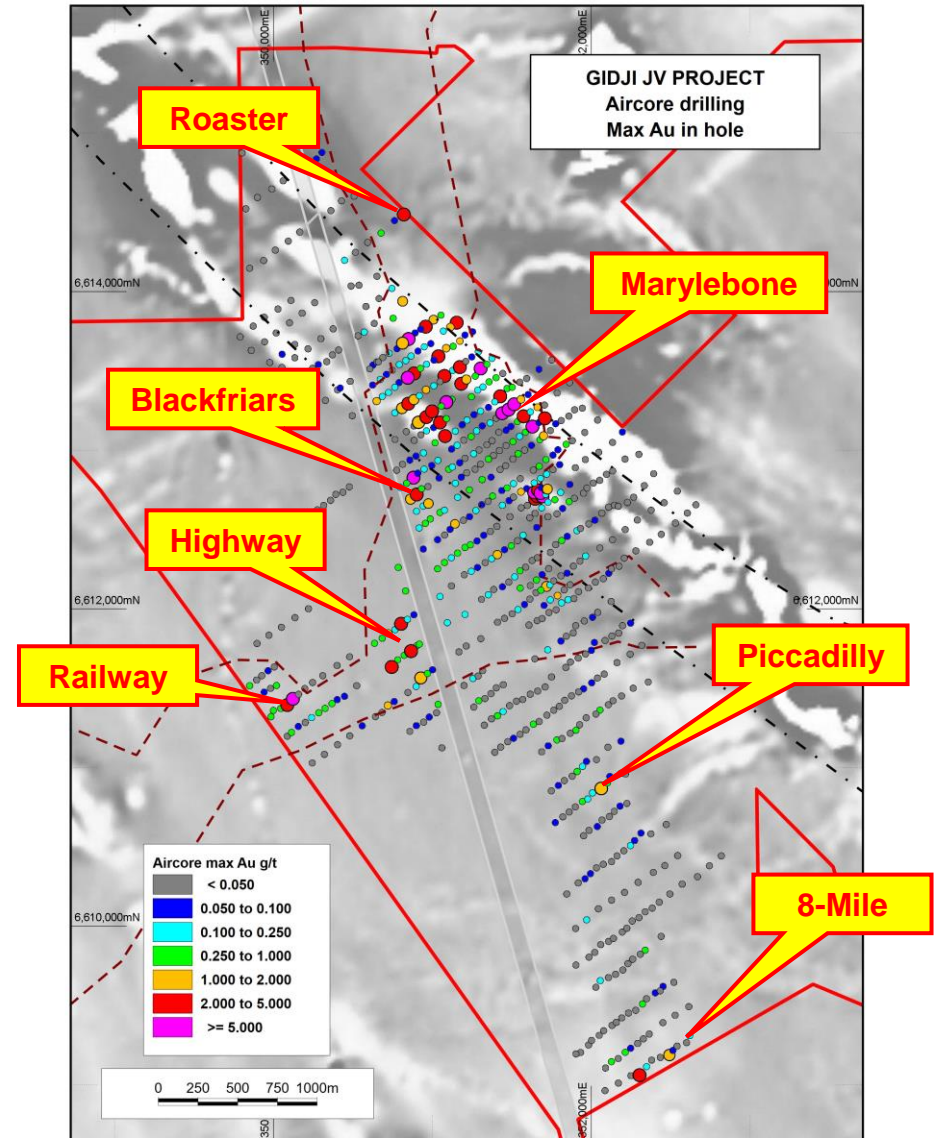
- 1.6km long aircore anomaly – open to N

Roaster

- New target open along strike

- Widespread alteration and pathfinder anomalism beneath paleochannel

- Further aircore and bedrock drilling planned

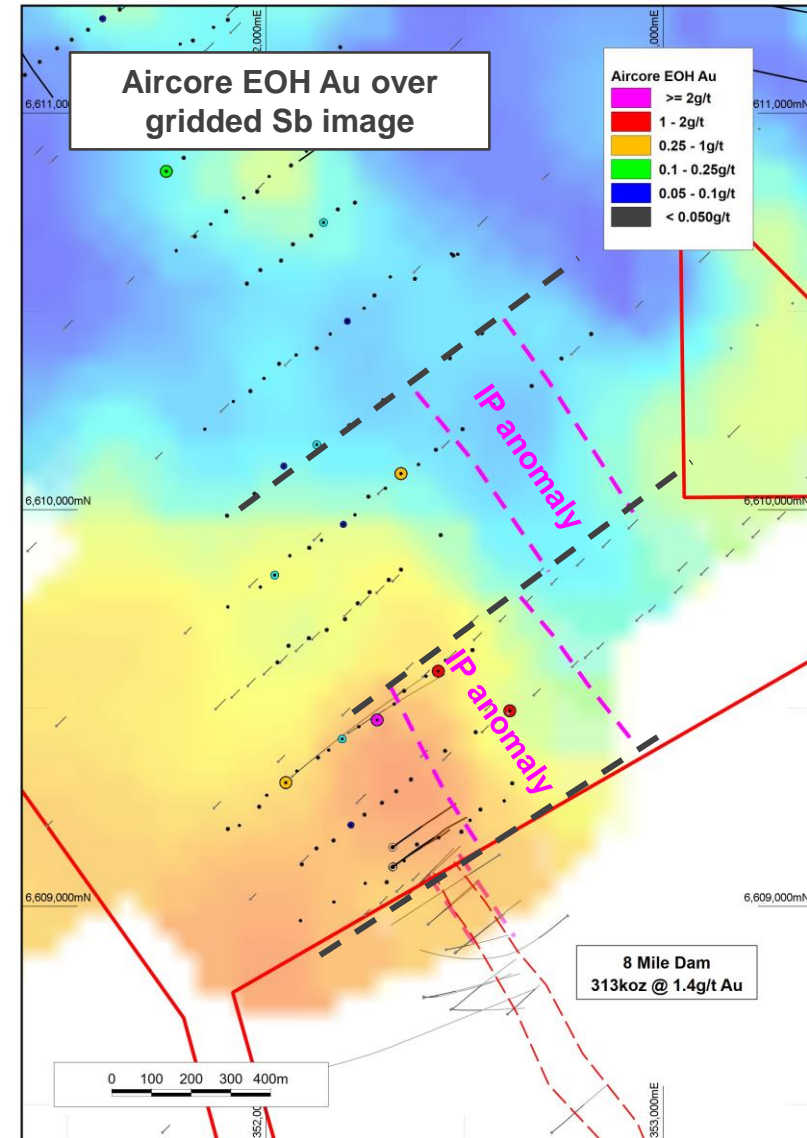


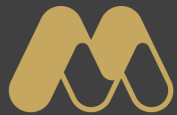
8 Mile Target

Potential extension to “8 Mile Dam” deposit

- Multiple aircore EOH results $> 1\text{g/t Au}$
- Strong alteration footprint and anomalous pathfinders (Bi, Mo, Sb and W)
- IP chargeability anomalies

Further RC/Diamond drilling planned





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Bangemall Projects

Exploring for giants

Ni

Cu

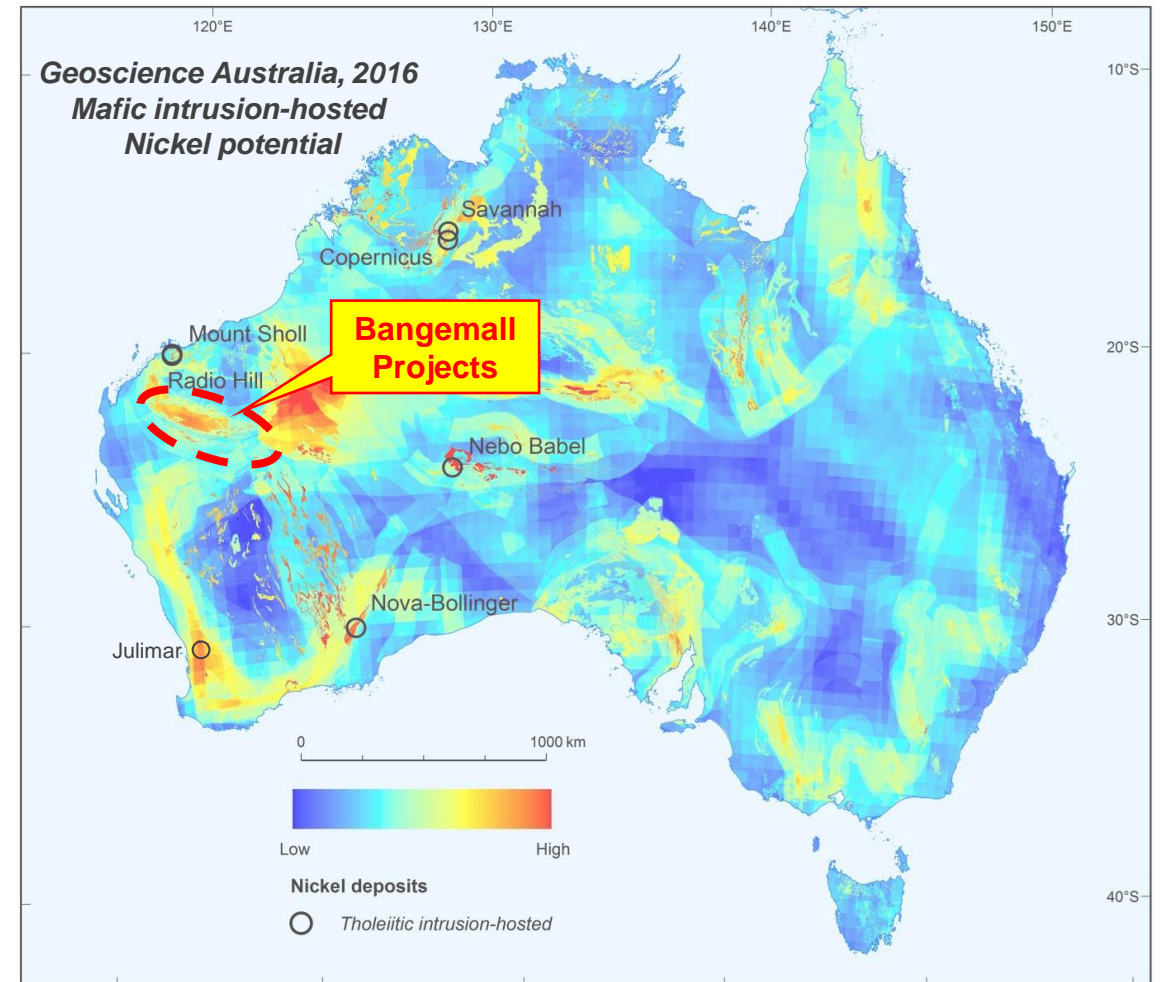


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Exploring for giant Ni-Cu-Co-PGE deposits

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

- ✓ Amongst the world's largest and most valuable mineral deposits (e.g. Norilsk)
- ✓ **Large**
 - 100's Mt to >1Bt of ore
 - 100's of kt to >1Mt of contained Nickel
- ✓ **Valuable**
 - High-grade/tenor
- ✓ **Low-cost/high-margin**
 - By-product credits (Co and PGE's)



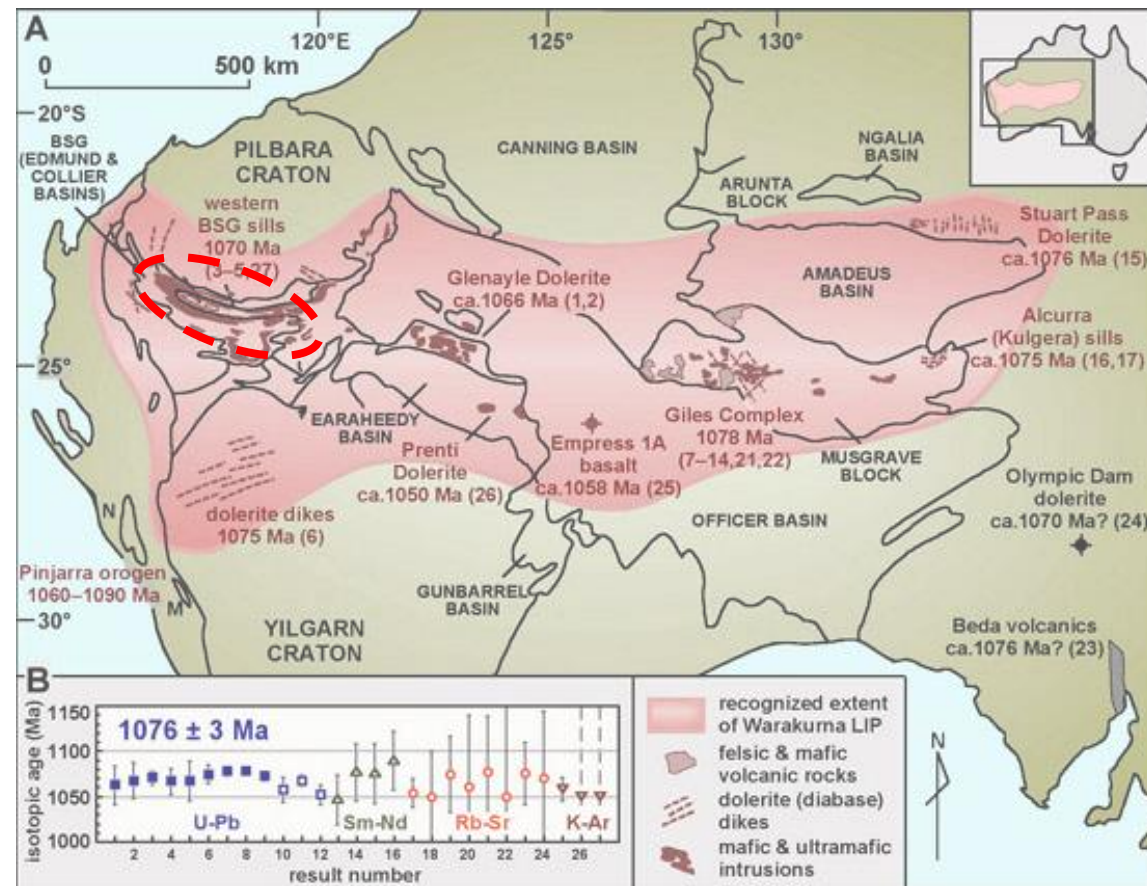
Warakurna Large Igneous Province (LIP)

Widespread Mesoproterozoic intrusive event

- **Bangemall - Kulkatharra Dolerite sills**
- Glenayle Dolerite
- Giles Complex - layered mafic-ultramafic intrusions (**Nebo-Babel-Succhoth**)

Ni-Cu-Co-PGE prospectivity recognised by GSWA, Geoscience Australia and CSIRO

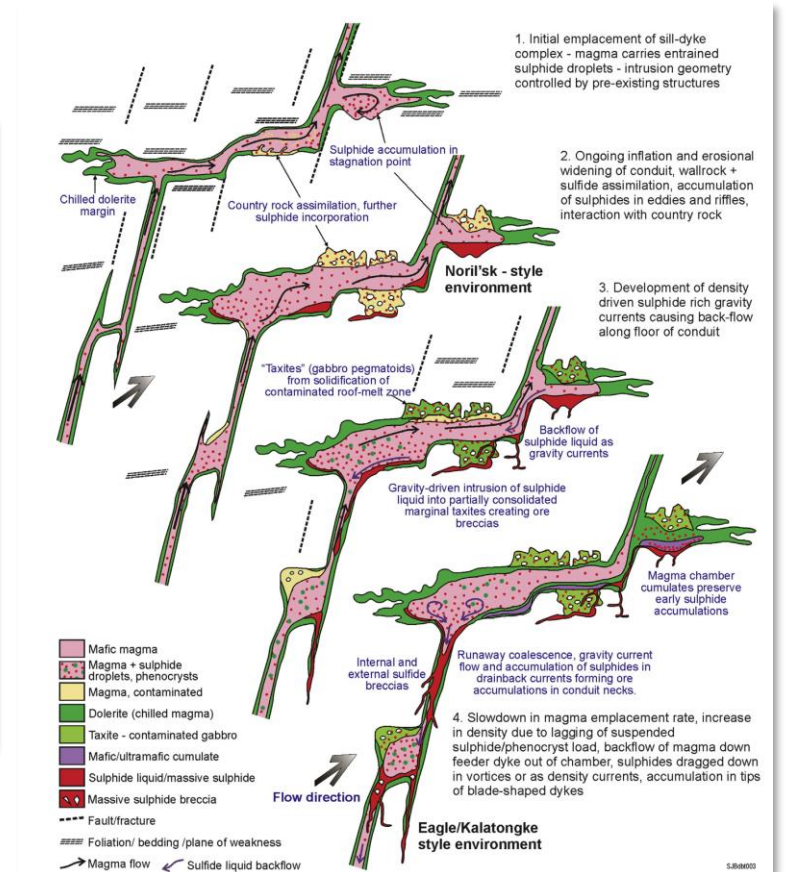
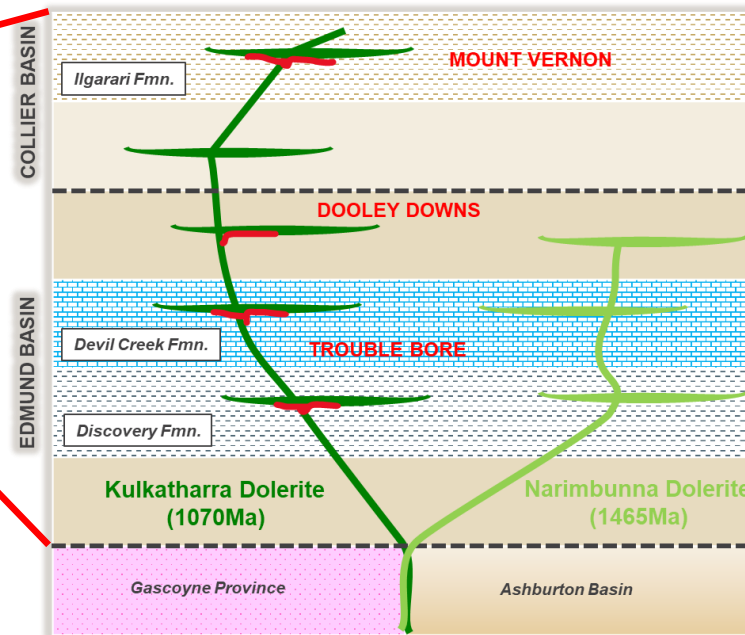
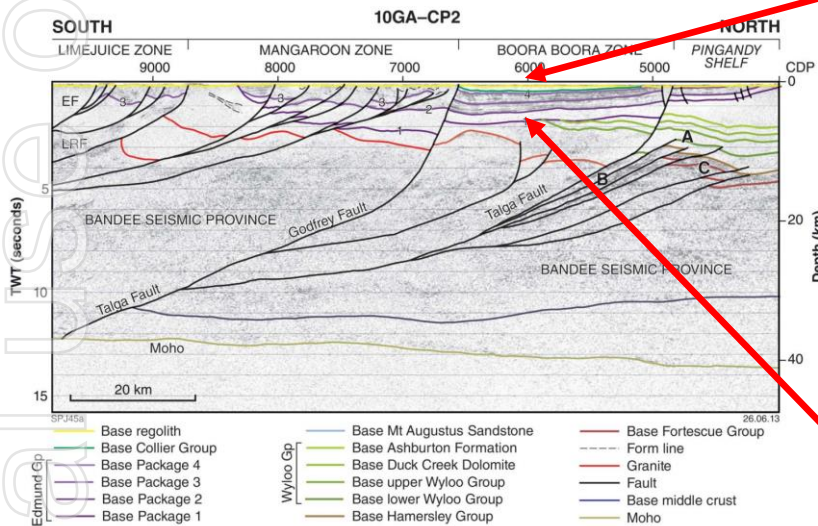
- *“The Bangemall Supergroup...is considered to be highly prospective for Noril’sk-type Ni-Cu-PGE deposits within the sill complexes” (GSWA, 2005)*
- *“...the Kulkatharra Dolerite sills are fertile in terms of Ni, Cu and PGE’s...similar composition and mantle source to the Alcurra dykes in the West Musgraves” (Godel, 2011)*



Wingate, 2004

Bangemall Ni-Cu-Co-PGE deposit model

Capricorn Orogen Seismic Line CP2



Barnes et al, 2015

Bangemall Ni-Cu-Co-PGE Projects

Key ingredients:

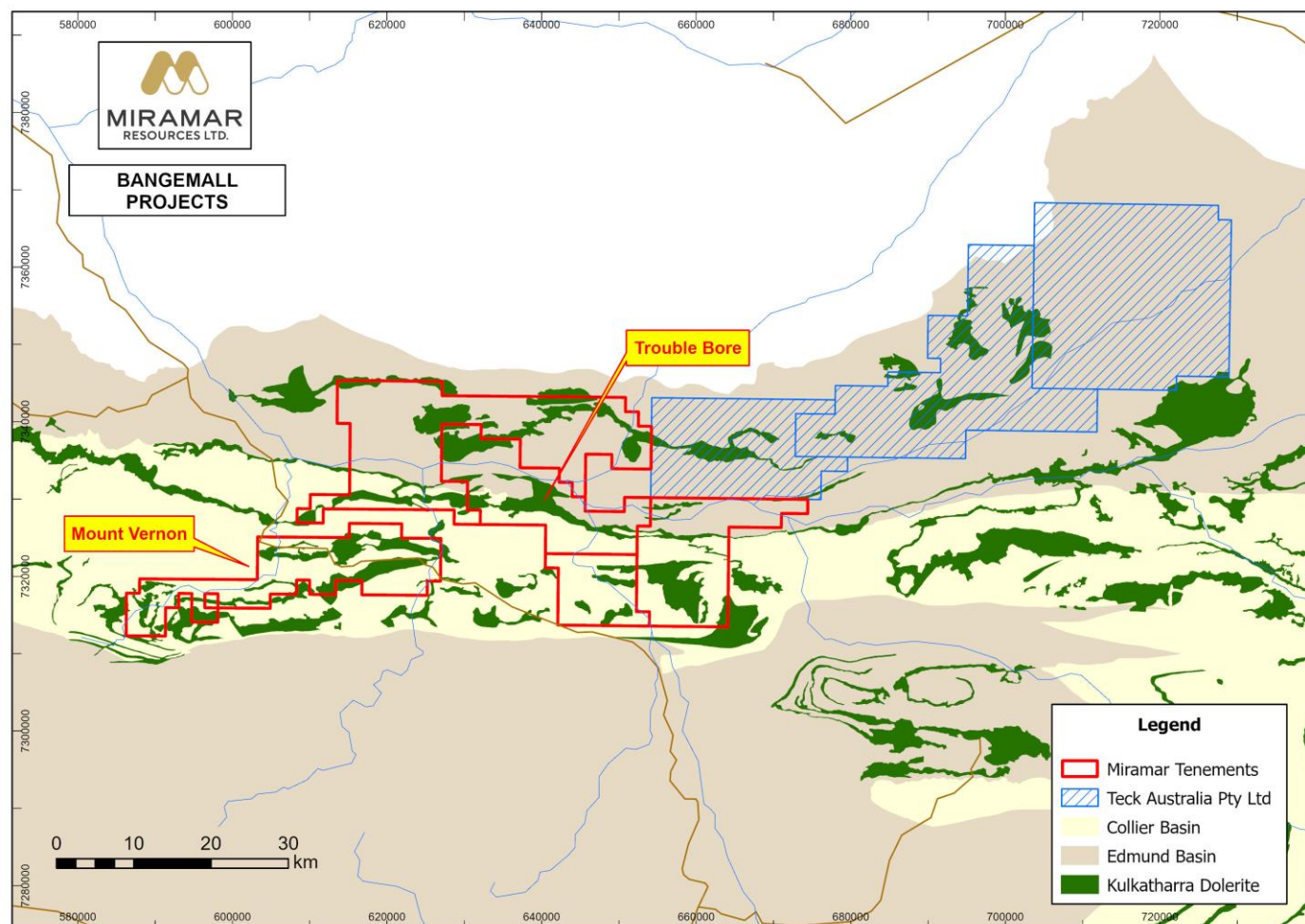
- ✓ 1070Ma-aged dolerite sills
- ✓ Deep crustal-scale faults
- ✓ Sulphur-rich sediments

Regional-scale indicators

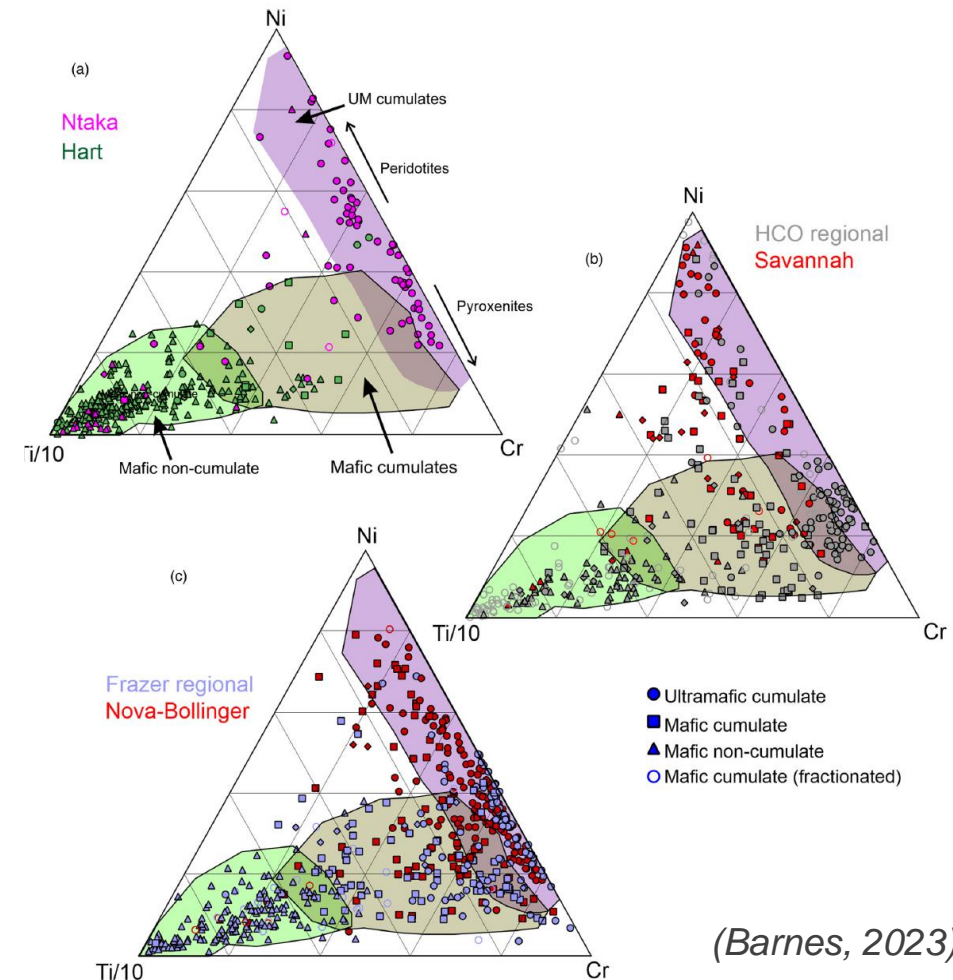
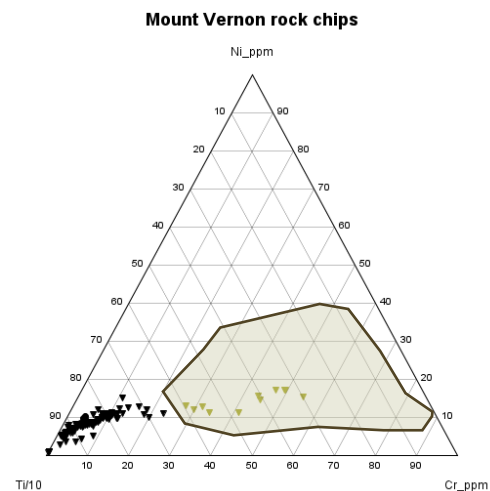
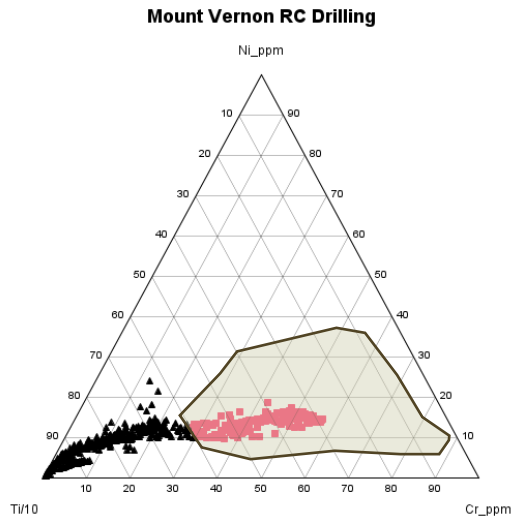
- ✓ GSWA geochem
- ✓ Capricorn EM anomalies

Positive indicators from drilling and rock chip data

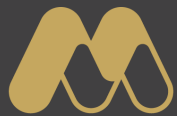
- ✓ Differentiated sills
- ✓ Mafic cumulate rocks



Drilling/rock chip data identifies mafic cumulates



(Barnes, 2023)



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Whaleshark

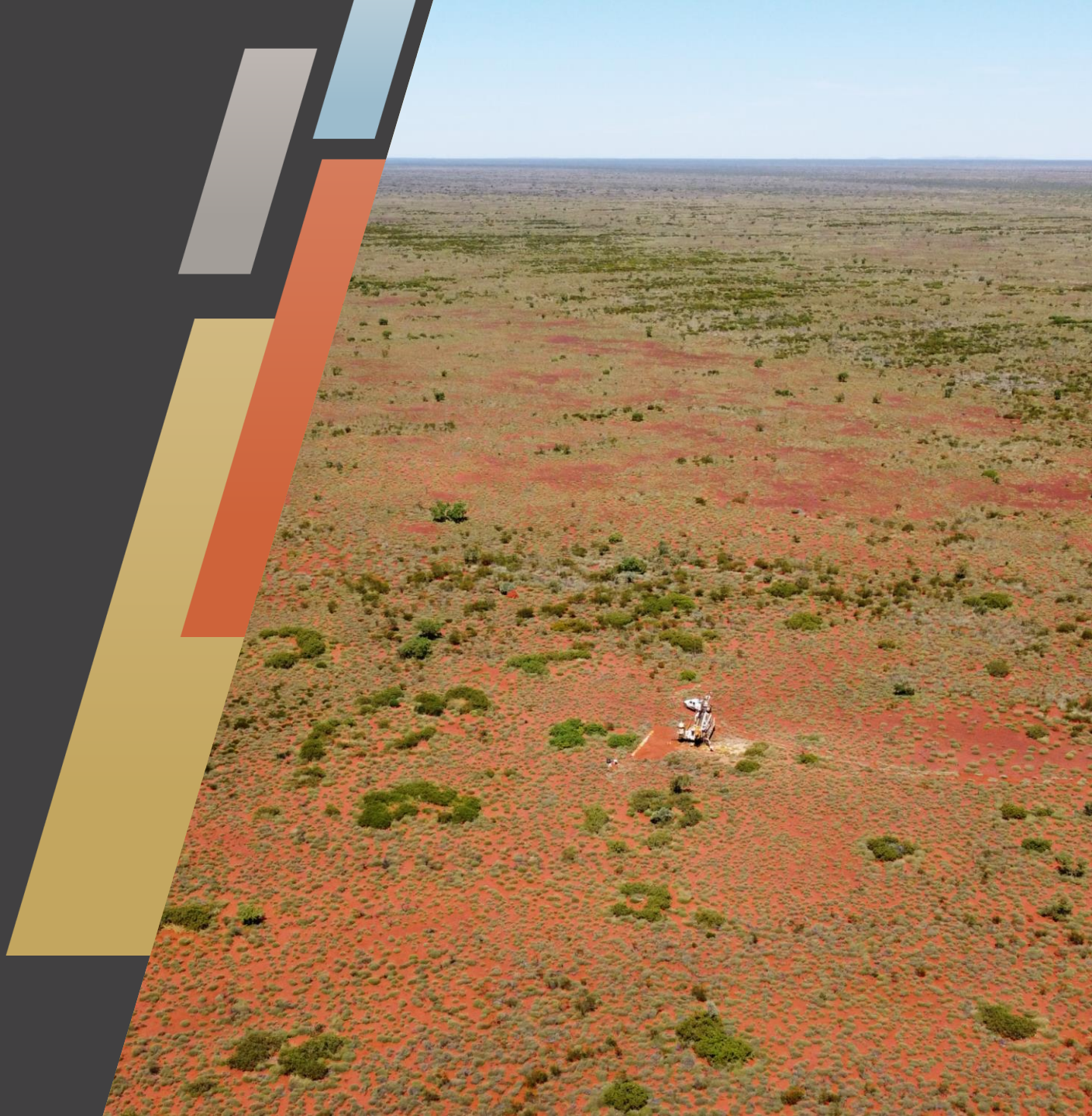
Copper-gold and magnetite

Cu

Au

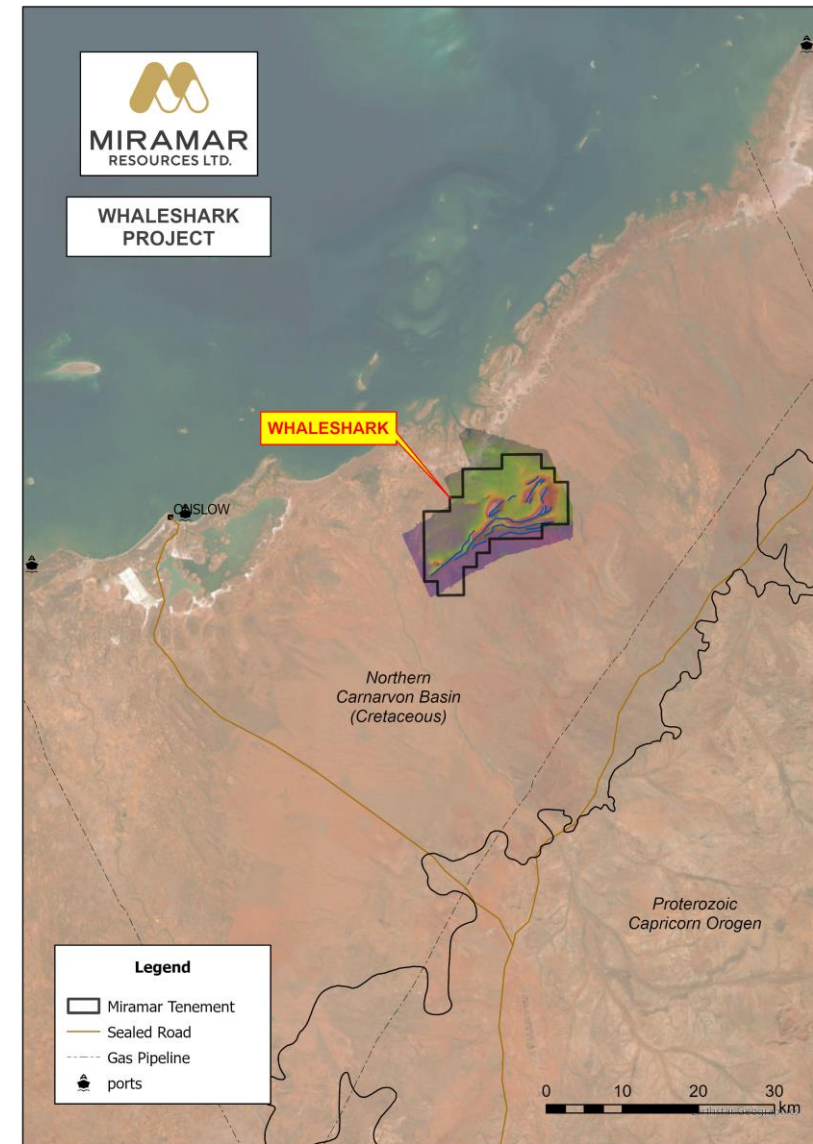
Fe

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Whaleshark

- Proterozoic BIF, metasediments and granitoid beneath <100m of Carnarvon Basin sediments
- Multiple mineralisation styles present
 - **Iron Oxide copper-gold (IOCG)**
 - **BIF-hosted gold**
 - **Magnetite iron**
- Substantial mining, processing, energy and transport infrastructure nearby



Whaleshark – multi-commodity project

Copper-Gold

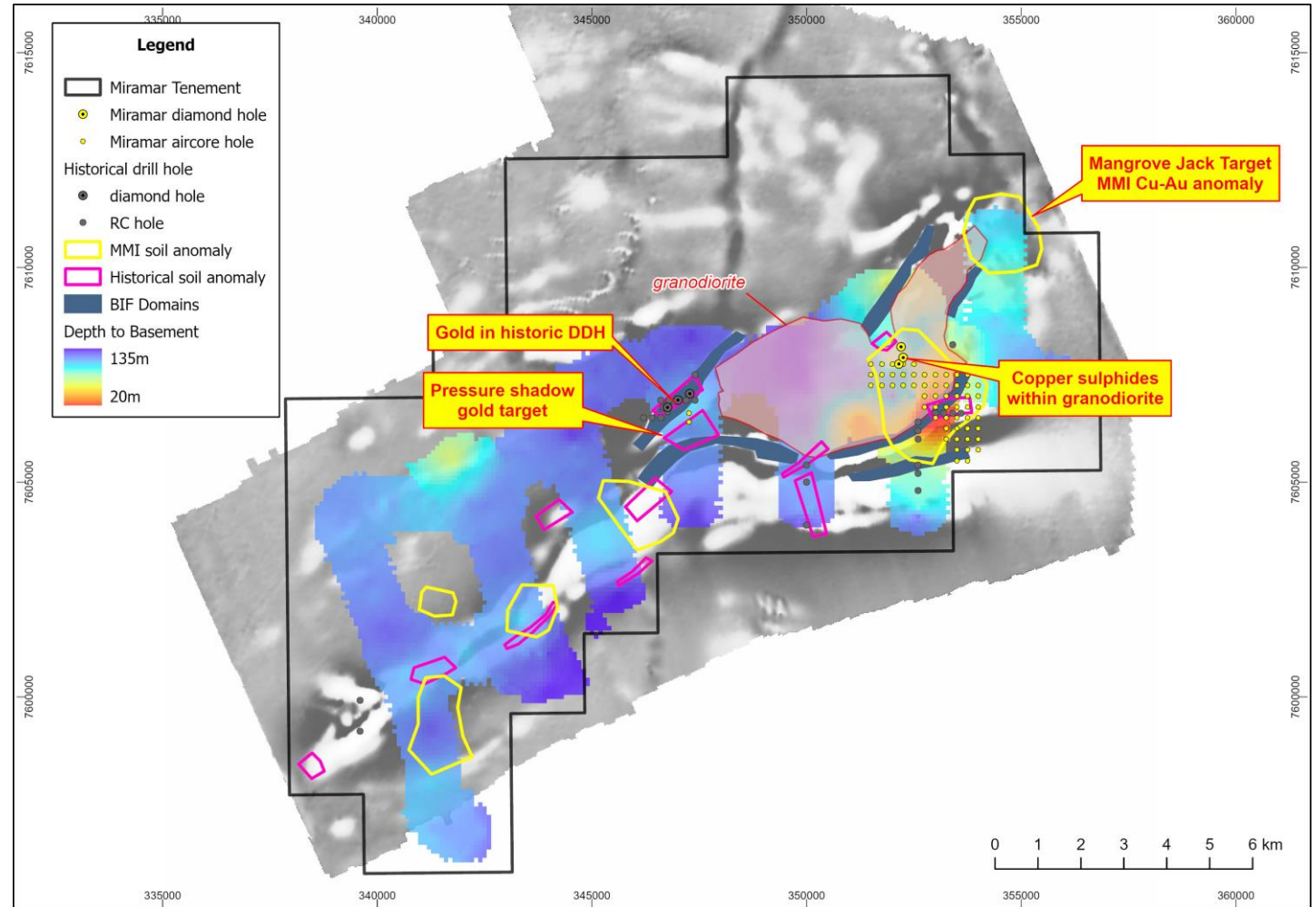
- Aircore results indicate **IOCG** alteration/REE signatures
- Copper sulphides** intersected in 2023 diamond drilling

Gold

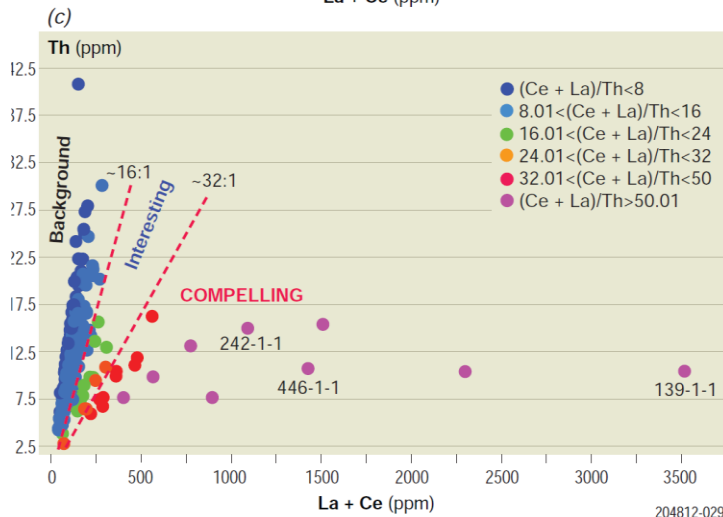
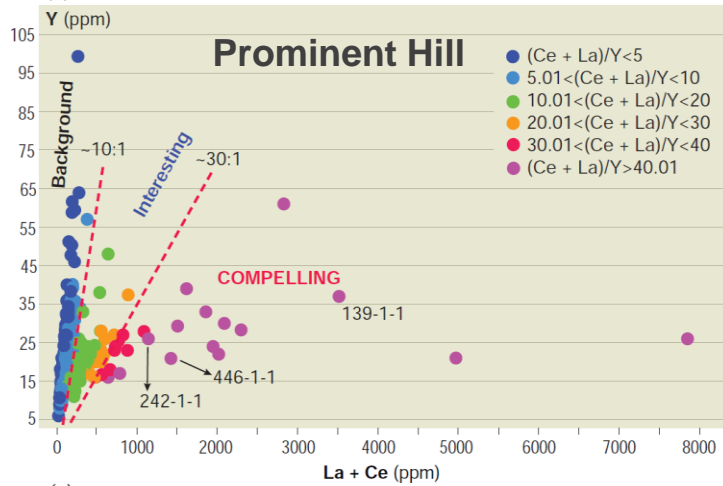
- Gold** intersected in historic DDH and recent aircore drilling

Magnetite

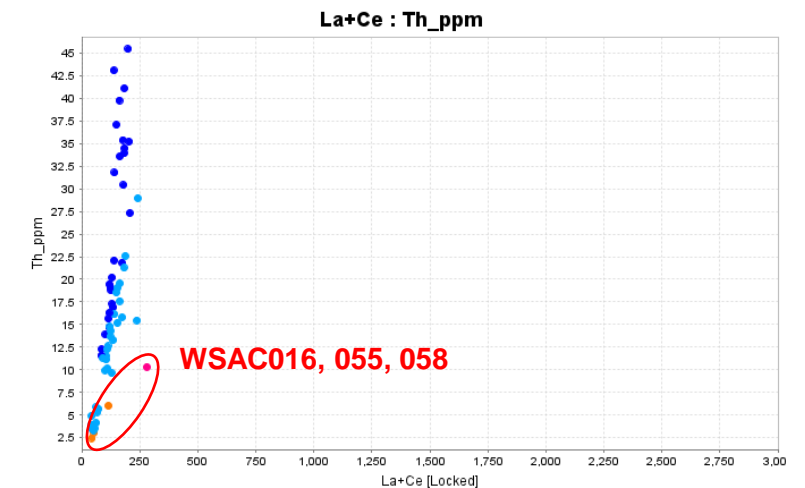
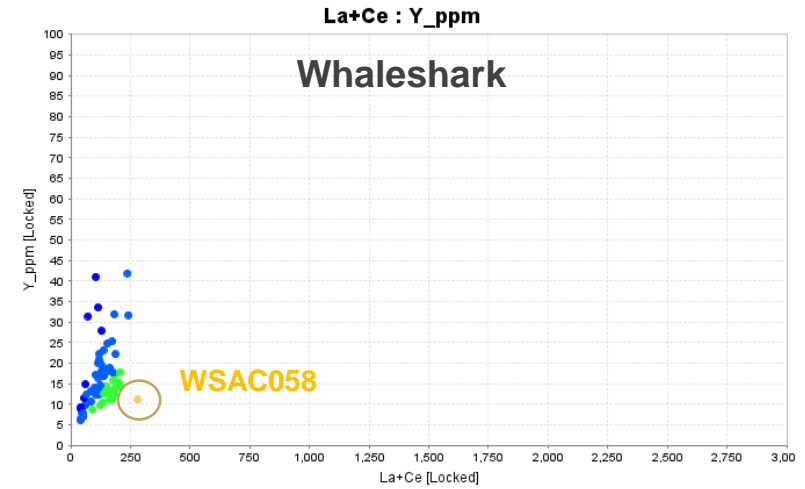
- Large magnetite “Exploration Target” outlined



Aircore results suggest IOCG potential



Forbes et al, 2016

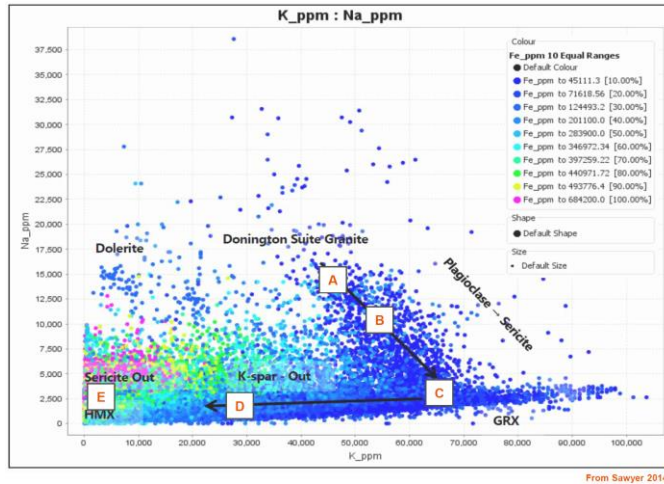


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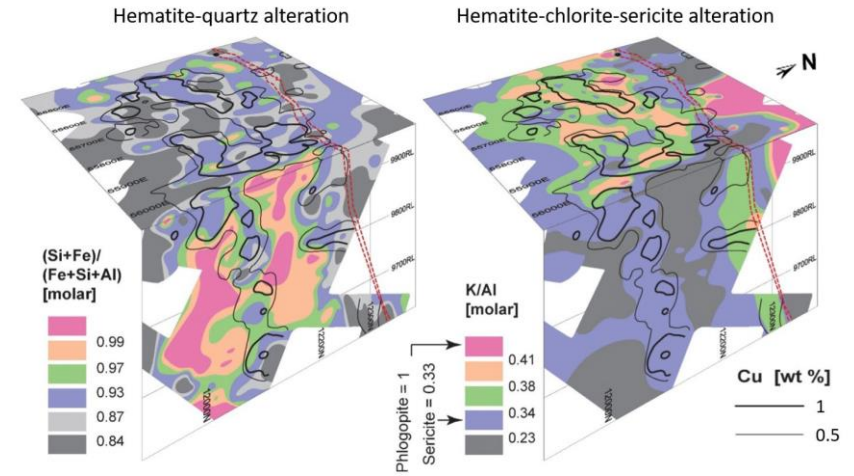
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IOCG-style alteration signatures

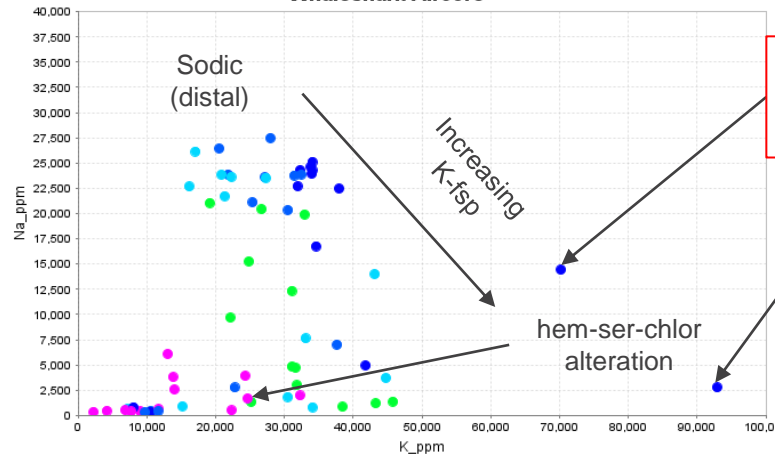
Carrapateena



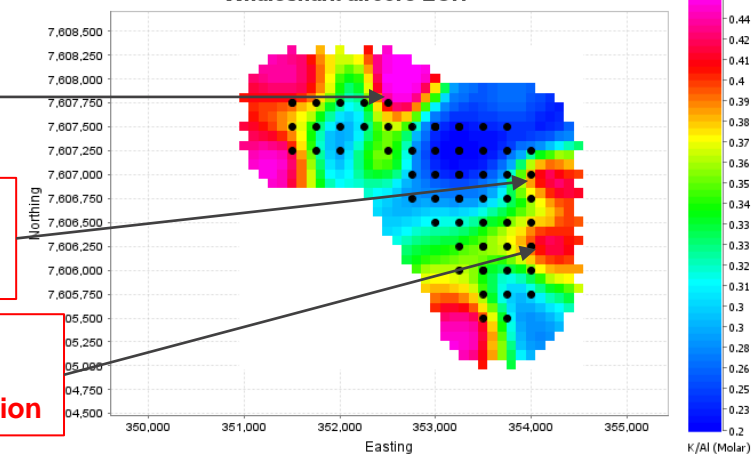
Prominent Hill



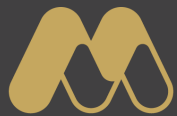
Whaleshark Aircore



Whaleshark aircore EOH



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Chain Pool

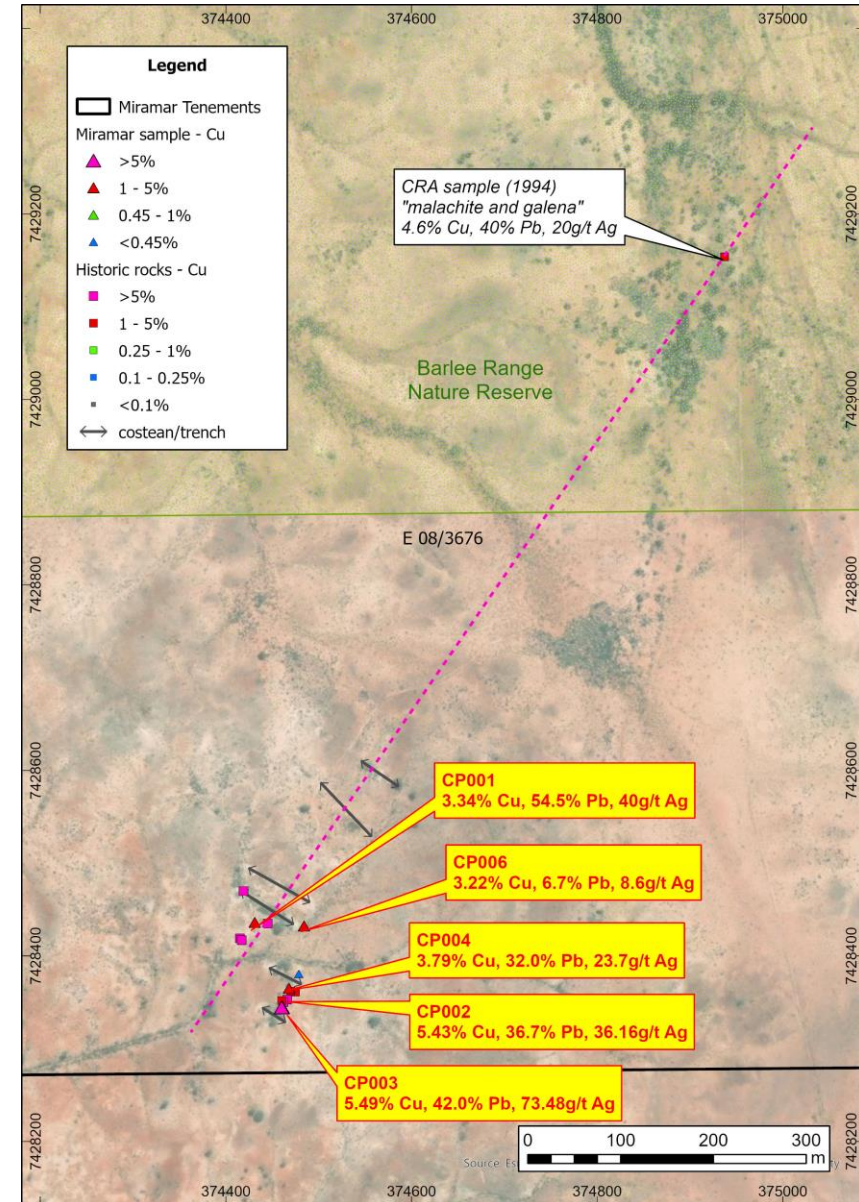
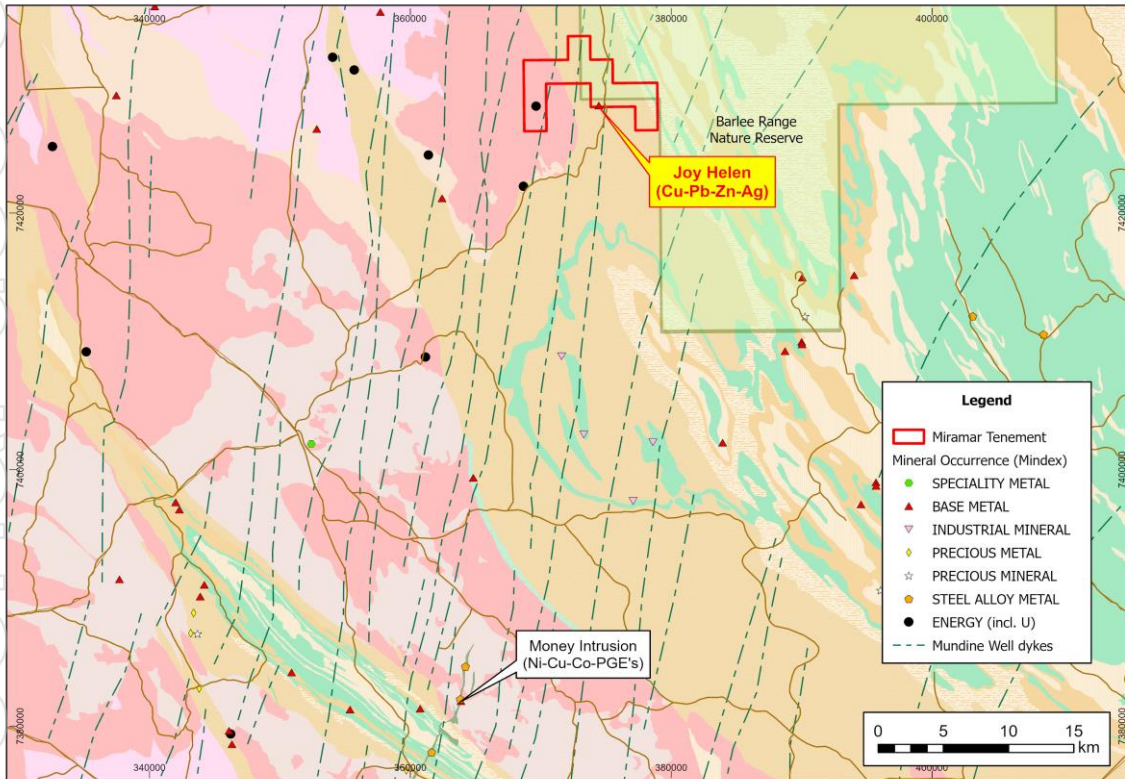
Cu-Pb-Zn-Ag and
Ni-Cu-Co-PGE potential

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Chain Pool

- High-grade **Cu-Pb-Zn-Ag** at “Joy Helen”
- 755Ma Mundine Well dykes (**Ni-Cu-Co-PGE's**)
- Rock chip and soil assays awaited

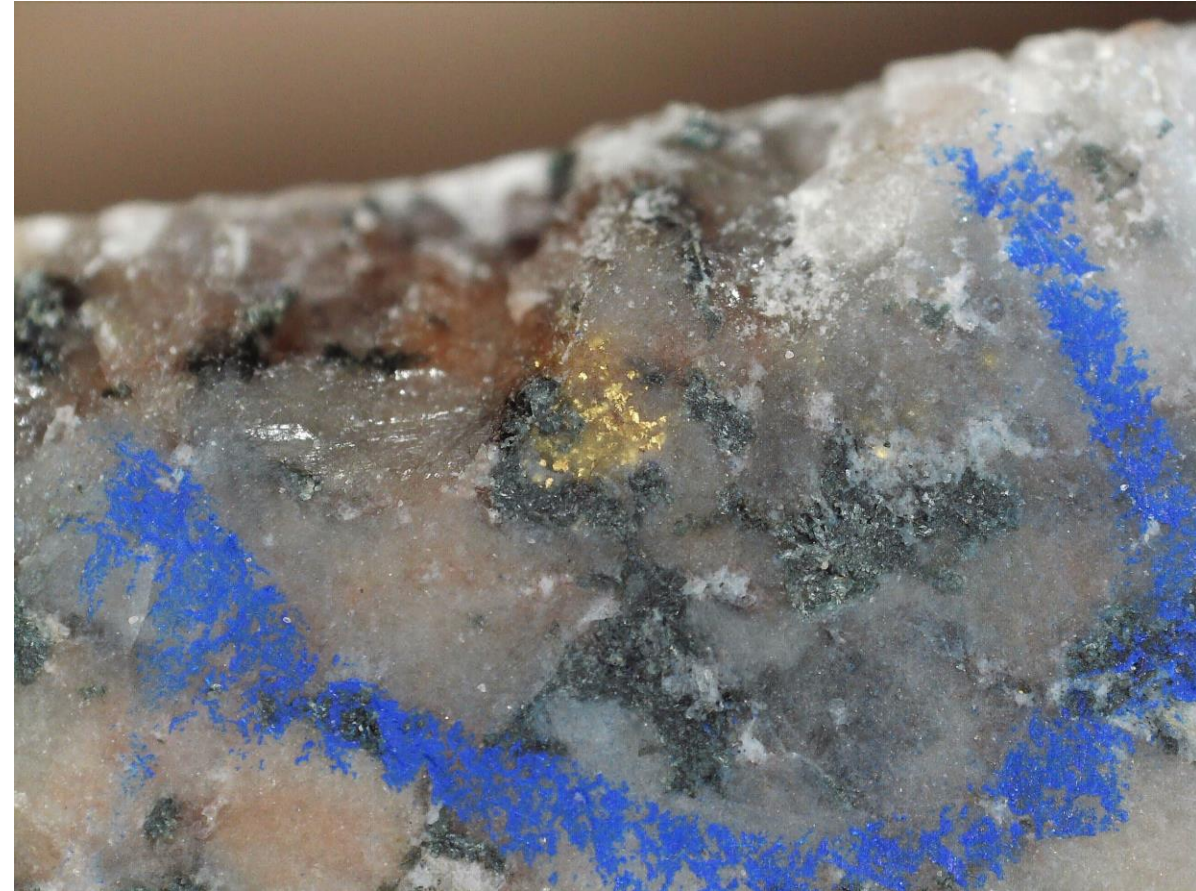
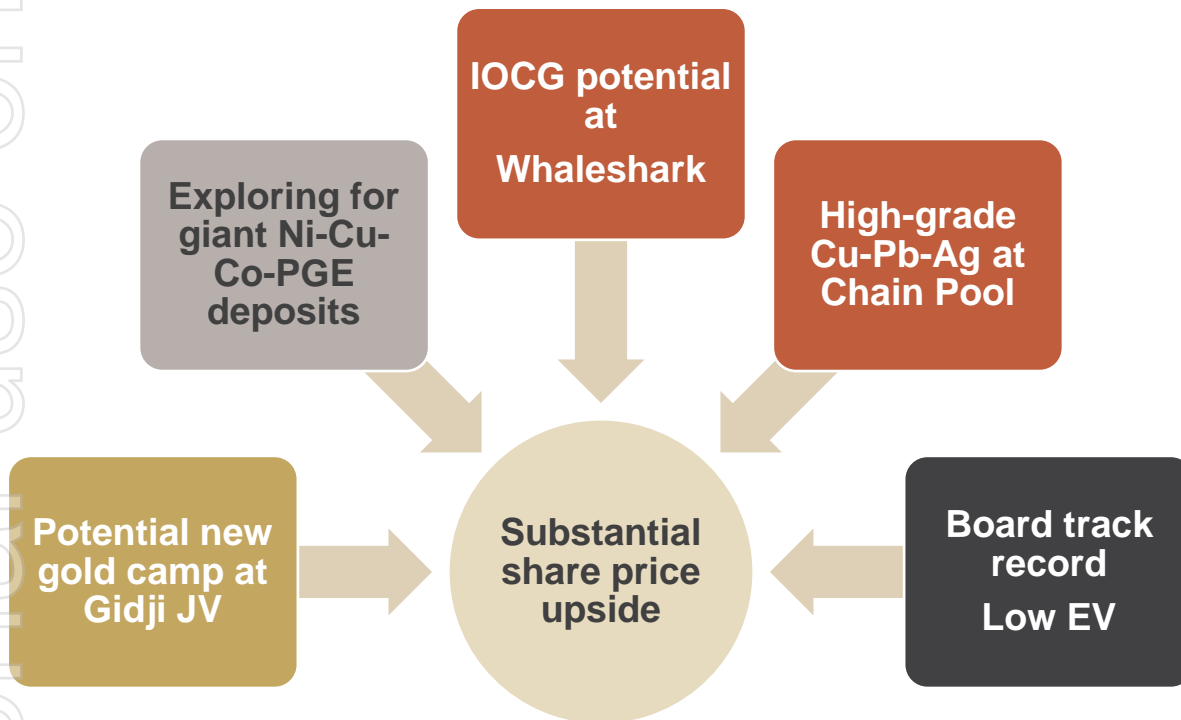


Cu

Au

Ni

Summary - Why Invest in Miramar?



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
Shares on issue	396.8M
Market Capitalisation (@ 0.7c)	\$2.8M
Cash	\$0.5M
EV	\$2.3M
<i>JEMI Credits Available</i>	<i>\$0.45M</i>

Largest Shareholders	%
Faraday	6.8
Allan Kelly and related entities	5.5
Top 20	42.4

Proposed 2025 Work Programmes

Gidji JV

- RC and extensional/infill aircore drilling

Chain Pool

- Aircore drilling at **Joy Helen**

Bangemall

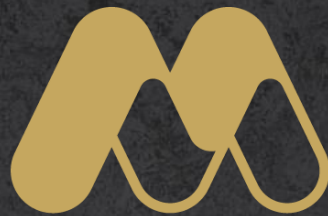
- Regional rock chip sampling
- Drilling at Trouble Bore (EIS co-funded)
- Airborne EM survey (EIS funding?)

Whaleshark

- Extend aircore coverage over **Copper-Gold** targets



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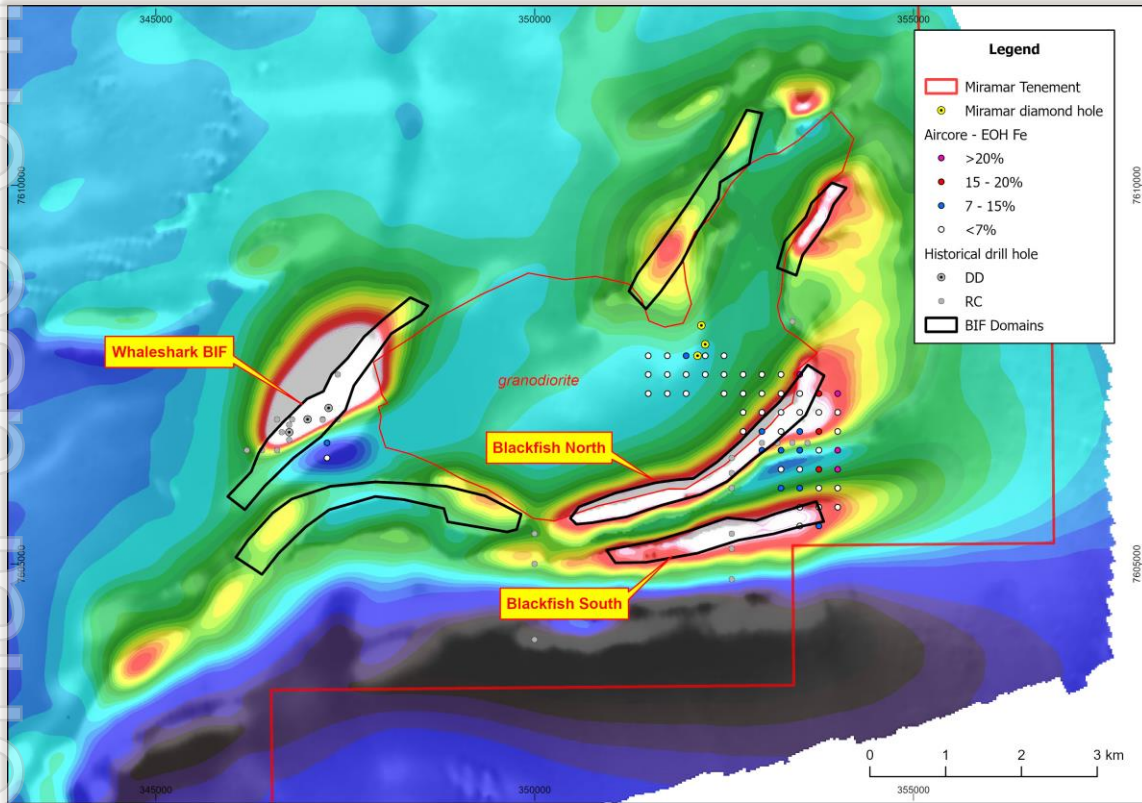
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Whaleshark Magnetite Exploration Target*



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