



ASX ANNOUNCEMENT

SUCCESSFUL CAPITAL RAISING TO FUND GOLD AND CRITICAL MINERALS EXPLORATION

- Firm commitments for \$1.8 million via Placement to sophisticated investors
- Funds to be used for gold and critical minerals exploration programmes
- Drilling to recommence at Gidji JV Gold Project in Q1/Q2

Miramar Resources Limited (ASX:M2R, "Miramar" or "the Company") is pleased to advise it has received firm commitments from new and existing sophisticated investors to raise approximately \$1.8 million (before costs) by way of a placement of shares (**Placement**).

The proceeds from the Placement will be allocated to gold and critical minerals exploration programmes including at the Gidji JV, Bangemall, Whaleshark and Chain Pool Projects.

Miramar's Executive Chairman Mr Allan Kelly said that, in 2021 and 2022, the Company made multiple new gold discoveries under cover at the Gidji JV Project, located 15 kilometres north of Kalgoorlie and surrounded by multiple large gold deposits and processing plants.

"At the time, investors had little interest in gold exploration, so we suspended work at Gidji and instead focussed on advancing our Gascoyne region projects until investor sentiment towards gold explorers improved," Mr Kelly said.

"As a result, we have multiple walk-up drill targets, including several shallow high-grade gold results, that require infill and/or extensional aircore drilling followed by systematic bedrock testing and this placement will enable us to kick-start those drilling programmes in a record gold price environment," he said.

"We look forward to getting back out on the ground at Gidji and progressing this highly prospective emerging gold camp in a prime location," he said.

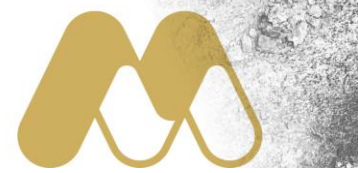
Placement

The Placement will result in the issue of 600,000,000 fully paid ordinary shares at an issue price of \$0.003 per share (**Shares**) with one (1) free attaching option exercisable at \$0.006 each expiring five years from the date of issue (**Placement Options**) on the basis of one (1) Placement Options for every one (1) Share issued (**Placement**). The Company may seek official quotation of the Placement Options on the ASX subject to meeting the minimum quotation requirements.

The Placement issue price of \$0.003 represents a 30% discount to the Company's fifteen (15) days volume weighted average price of \$0.0043.

The Placement Shares will be issued in two tranches:

- Tranche one will be issued pursuant to the Company's placement capacity under ASX Listing Rule (**LR**) 7.1 for 59,523,492 Shares. The issue of 59,523,492 Placement Options is subject to shareholder approval to be sought at the General Meeting to be held at the end of March 2025; and
- Tranche two will consist of up to 540,476,508 Shares and 540,476,508 Placement Options, including Directors' participation, which are subject to shareholder approval to be sought at a General Meeting to be held at the end of March 2025 (**Tranche 2 Placement**).



Lead Manager

Miramar entered into a lead manager mandate with PAC Partners Securities Pty Ltd (**PAC**) (ACN 623 653 912) (PAC is a corporate authorised representative of PAC Asset Management Pty Ltd (AFSL No. 335 374)) (**Mandate**). The terms of the Mandate are summarised below:

- (a) PAC will be paid a 6% selling fee of the gross proceeds raised in the Placement, plus GST, payable in cash; and
- (b) subject to shareholder approval, PAC (or its nominee/s) will be issued 20 options for each dollar raised under the Placement, with a minimum of 36,000,000 options. These options will have the same terms as the Placement Options (**Broker Options**).

The Company will seek shareholder approval for the issue of the Tranche 2 Placement Shares, Placement Options, and Broker Options at the end of March 2025.

Anticipated news flow for 2025 calendar year

Gidji JV (Au, Miramar 80%)

- Infill and extensional aircore drilling at Marylebone, Blackfriars and Highway targets (Figure 1)
- Heritage survey over several additional drill targets
- Bedrock RC and/or diamond drilling at Blackfriars, 8-Mile and the Jog (pending approvals)

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

- Applying for EIS funding for magnetic and electromagnetic surveys to cover the Trouble Bore project and recently granted tenement applications
- Signing up to the CSIRO's "Indicator Minerals for Magmatic Nickel Sulphides" Study
- Completing a diamond drill hole at the high-priority Trouble Bore EM target, which was previously co-funded under Round 29 of WA Government's Exploration Incentive Scheme (EIS)

Whaleshark (Cu-Au and magnetite iron)

- Project-wide heritage survey
- Extension of interface aircore drilling over buried copper and/or gold targets

Chain Pool (SEDEX Pb-Cu-Zn-Ag)

- Infill and extensional soil and rock chip sampling at "Joy Helen" prospect

For more information on Miramar Resources Limited, please 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:

Allan Kelly
Executive Chairman
info@miramarresources.com.au

Margie Livingston
Ignite Communications
margie@ignitecommunications.com.au

This announcement has been authorised for release by Mr Allan Kelly, Executive Chairman, on behalf of the Board of Miramar Resources Limited.



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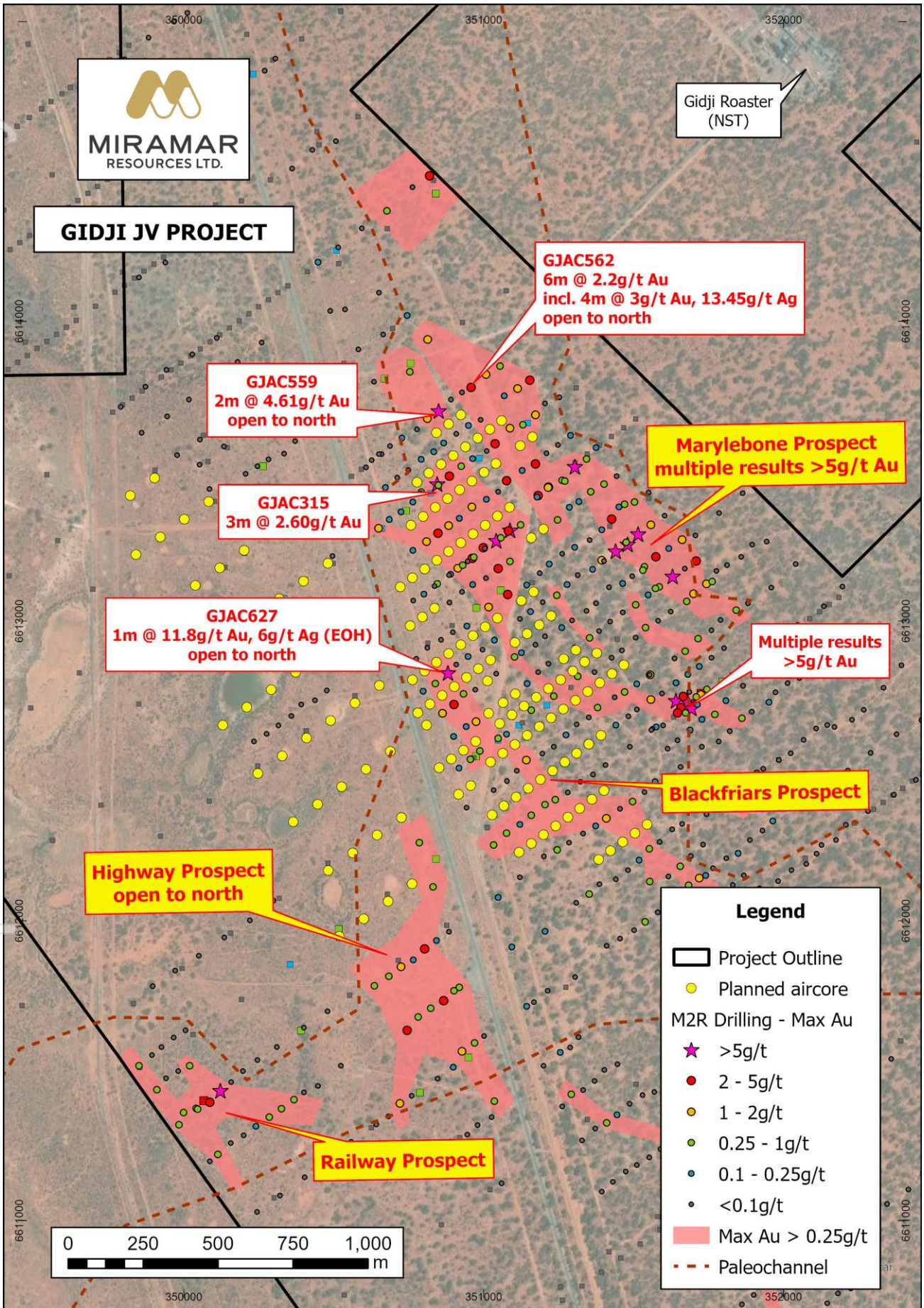
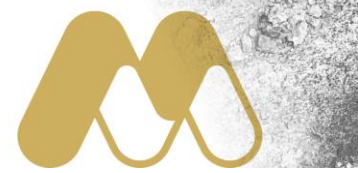


Figure 1. Gidji JV project showing existing and proposed drilling.



COMPETENT PERSON STATEMENT

The information in this report that relates to 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.

Information on historic and recent exploration results from the Gidji JV Project, including JORC Table 1 and 2 information where applicable, was included in the following ASX Announcements:

- 3/5/2024 *Gidji JV Exploration Update – Amended*
- 22/4/2024 *Goldfields Exploration Update*
- 9/4/2024 *Gold & Nickel Exploration Update*
- 2/2/2023 *Large Exploration Target Highlights Gidji JV Gold Potential*
- 10/8/2022 *Significant gold results from “Highway” Target*
- 1/8/2022 *Further High-Grade Gold Results from Gidji JV*
- 30/6/2022 *Multiple High-Grade Gold Results from Gidji JV*
- 29/6/2022 *Gidji JV Project – Exploration Update*
- 26/5/2022 *Gidji JV Exploration Update*
- 3/5/2022 *Miramar to accelerate Gidji drilling following \$2.4M raising*
- 13/4/2022 *Potential for Multiple Large Deposits at Gidji JV*
- 8/4/2022 *Multiple High-Grade Gold Results from Gidji JV*
- 10/3/2022 *Nickel Sulphide Targets Identified at Gidji JV*
- 1/2/2022 *RC Drilling Underway at Marylebone*
- 10/1/2022 *New Target at Gidji JV Increases Camp-Scale Potential*
- 22/12/2021 *Gidji drilling results indicate potential new gold camp*
- 25/11/2021 *Gidji JV Exploration Update*
- 7/10/2021 *Significant Gold Results from Gidji JV Drilling*
- 23/09/2021 *Multiple High-Grade Gold Results from Marylebone*
- 13/09/2021 *Gidji JV Tenements Granted*
- 2/08/2021 *Aircore Drilling Grows Marylebone*
- 29/06/2021 *New Aircore Results Upgrade Gidji Targets*
- 3/06/2021 *RC and Aircore Drilling Underway at Gidji JV*
- 11/05/2021 *Aircore Drilling Extends and Upgrades Marylebone*
- 6/05/2021 *Gidji JV Project Exploration Update*
- 15/04/2021 *Gidji Diamond Drilling - Additional Information*
- 12/04/2021 *Gidji Drilling Extends Runway and Hits Visible Gold*
- 16/03/2021 *Drilling Underway at Gidji*
- 11/02/2021 *High-grade gold at Gidji upgrades targets*
- 1/02/2021 *Gidji drilling intersects visible gold and outlines multiple targets*



About Miramar Resources Limited

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

Miramar aims to create shareholder value through discovery of high-quality mineral deposits and the Company’s Board has a track record of successful discovery, development and production within Australia, Africa, and North America.

Since listing in October 2020, Miramar has maintained a high level of exploration activity, with approximately 70% of cashflow directly expended on exploration activities.

