

ASX ANNOUNCEMENT



HIGH-GRADE GOLD DISCOVERY IN FIRST 8 MILE DRILL HOLE

- First RC hole at 8 Mile discovers high-grade gold and ends in mineralisation
- 8 Mile gold mineralisation extends 75m north of tenement boundary

Miramar Resources Limited (ASX:M2R, "Miramar" or "the Company") is pleased to announce that the first RC drill hole at the 8 Mile target has intersected high-grade gold and ended in mineralisation.

The 8 Mile target is located within the Gidji JV Project ("Gidji" or "the Project"), approximately 15 kilometres north of Kalgoorlie and surrounded by multiple gold mining and processing operations, including Northern Star Resources Limited's ("NST") Kalgoorlie gold operations (Figure 1).

The 8 Mile Target is located immediately adjacent to NST's "8-Mile Dam" gold deposit which, according to the most recent publicly available data, contains an estimated **7Mt @ 1.4g/t Au** for **313,977 ounces¹**.

A limited number of fast-tracked results from the first RC hole, **GJRC029**, show a wide zone of gold mineralisation with a similar tenor to 8 Mile Dam (**18m @ 0.94g/t Au from 480m** including **1m @ 6.04g/t Au**), approximately 75m north of the tenement boundary, and ended in mineralisation (**3m @ 0.52g/t Au**).

The Company is awaiting assay results from the remainder of the hole which are expected in 2-3 weeks.

Miramar's Executive Chairman, Mr Allan Kelly, said the Company was excited to see gold mineralisation continuing onto Miramar's ground for a significant distance.

"This is the first time we have discovered significant gold mineralisation on our side of the fence, even though the drill hole didn't end up exactly where we planned it to. The flip side of this is that we have extended the strike of gold mineralisation for over 100m on to our tenements," he said.

"We've also demonstrated a relationship between the IP anomalism and gold mineralisation, which makes the other IP anomalies we have outlined at Gidji even more prospective," he said.

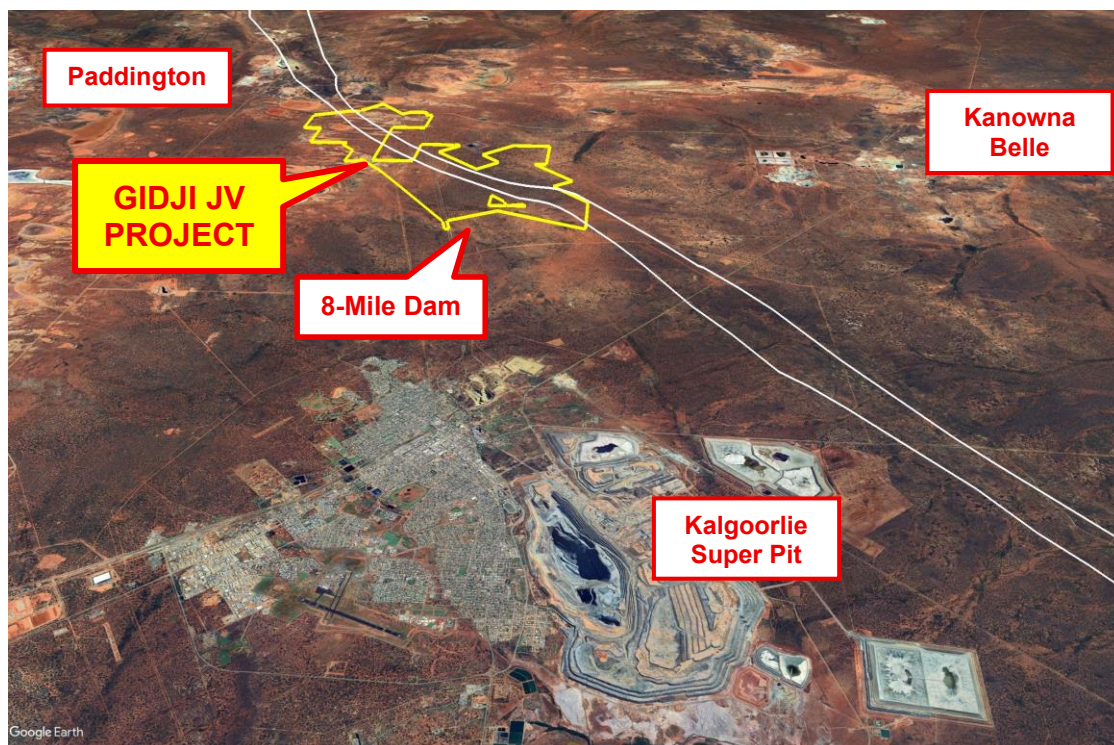
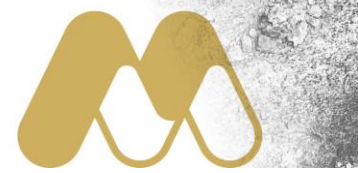


Figure 1. The Gidji JV Project and 8-Mile Dam in relation to Kalgoorlie and surrounding deposits.

¹ Mineralisation Report, 8 Mile Dam Project, KCGM, 25 August 2017



GJRC029 aimed to test an Induced Polarisation (IP) anomaly on the tenement boundary interpreted to represent the sulphide-rich gold mineralisation seen at the neighbouring 8 Mile Dam Deposit.

GJRC029 was collared approximately 10m north of the tenement boundary and mirrored MPGD008, a diamond hole drilled down-dip approximately 40m south of the tenement boundary by KCGM in 2013 and which intersected significant gold mineralisation related to the 8 Mile mafic unit.

Unfortunately, GJRC029 deviated significantly from the planned azimuth and, as a result, by the time the hole was terminated at the target depth of 504m, the drill trace ended up approximately 75m north of the tenement boundary (Figure 2). Despite this, the hole intersected a thick section of the steep westerly-dipping and highly altered 8 Mile mafic unit with widespread sulphide mineralisation, including disseminated magnetite and coarse-grained arsenopyrite, pyrrhotite and chalcopyrite, similar to the 8 Mile Dam Deposit (Figure 3).

Based on visual logging of RC drill chips, handheld portable XRF results and magnetic susceptibility measurements, samples from the bottom 56m of the hole were sent for priority analysis by fire assay at Bureau Veritas in Kalgoorlie.

The results from these initial samples confirm the relationship between the gold mineralisation and sulphides, and a relationship between the best gold mineralisation and coincident magnetic anomalism and elevated Arsenic as measured by handheld portable XRF. The first results also confirm that the IP anomaly is associated with potentially significant gold mineralisation, whilst the significant deviation of GJRC029 away from the planned target increases the potential strike length of gold mineralisation on Miramar's ground.

Significant results are listed in Table 1, with assay results from the remainder of the hole expected in coming weeks.

The initial RC drilling programme, which also tested two other IP targets, is nearing completion and results will be reported once received and compiled.

Once all assays are received, the Company will plan further RC and/or diamond drill holes including to test the dip and strike extent of the mineralisation intersected in GJRC029.

The Company advises that the WA Department of Mines, Petroleum and Exploration (DMPE) has extended the main Gidji JV tenement, E26/214, for a further five years, and will now expire in March 2030.

Exploration Update

The Company provides a summary of activities across its various exploration projects:

- Preparations are underway for commencement of the EIS-co-funded detailed airborne magnetic and VTEM survey at the **Bangemall** Ni-Cu-PGE Projects in mid-July
- A field trip to conduct further soil and rock chip sampling is also planned for the high-grade **Chain Pool** Cu-Pb-Zn-Ag Project following completion of RC drilling at Gidji

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:

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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.

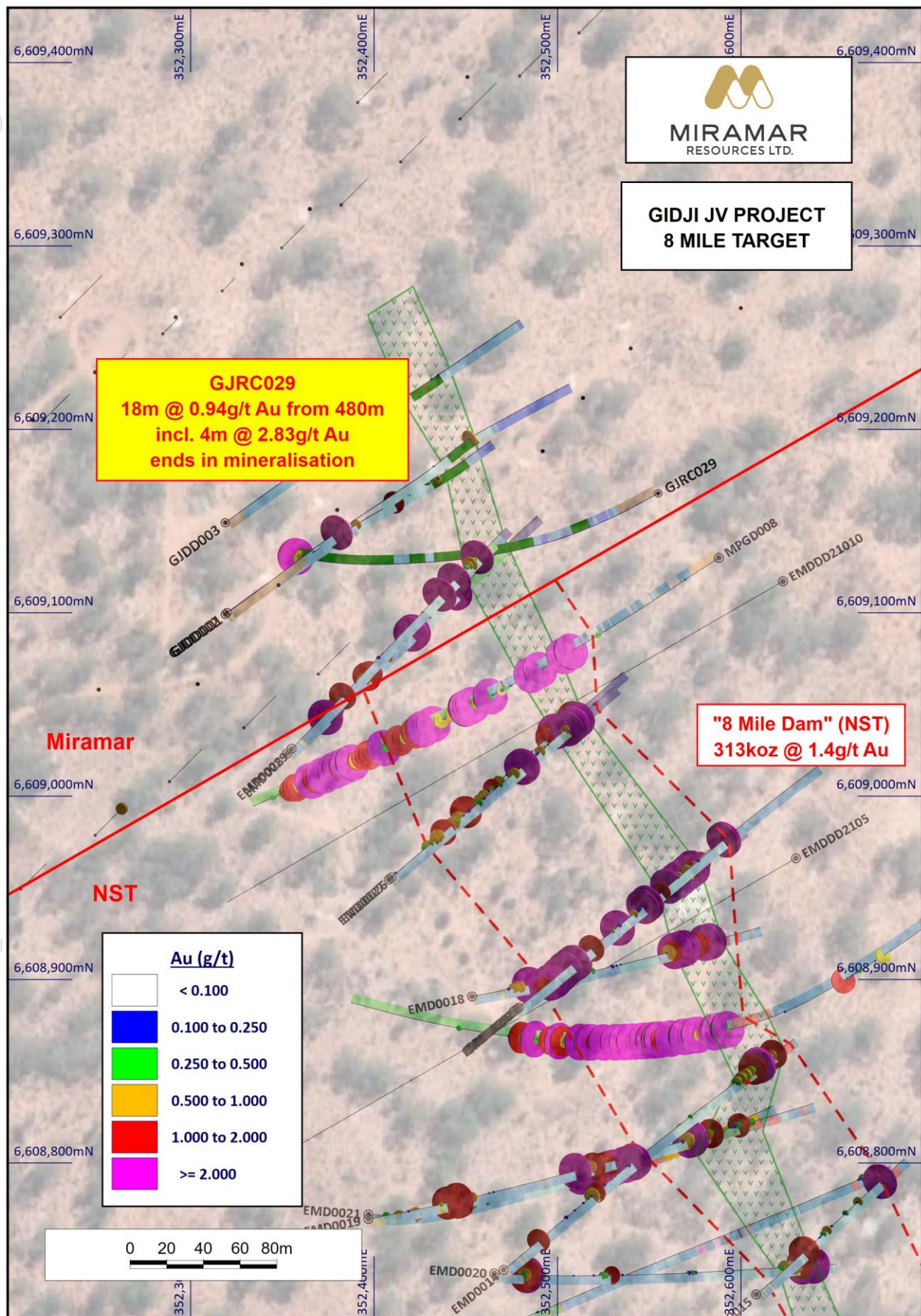


Figure 2. Plan view of the 8 Mile target showing the location of GJRC029.

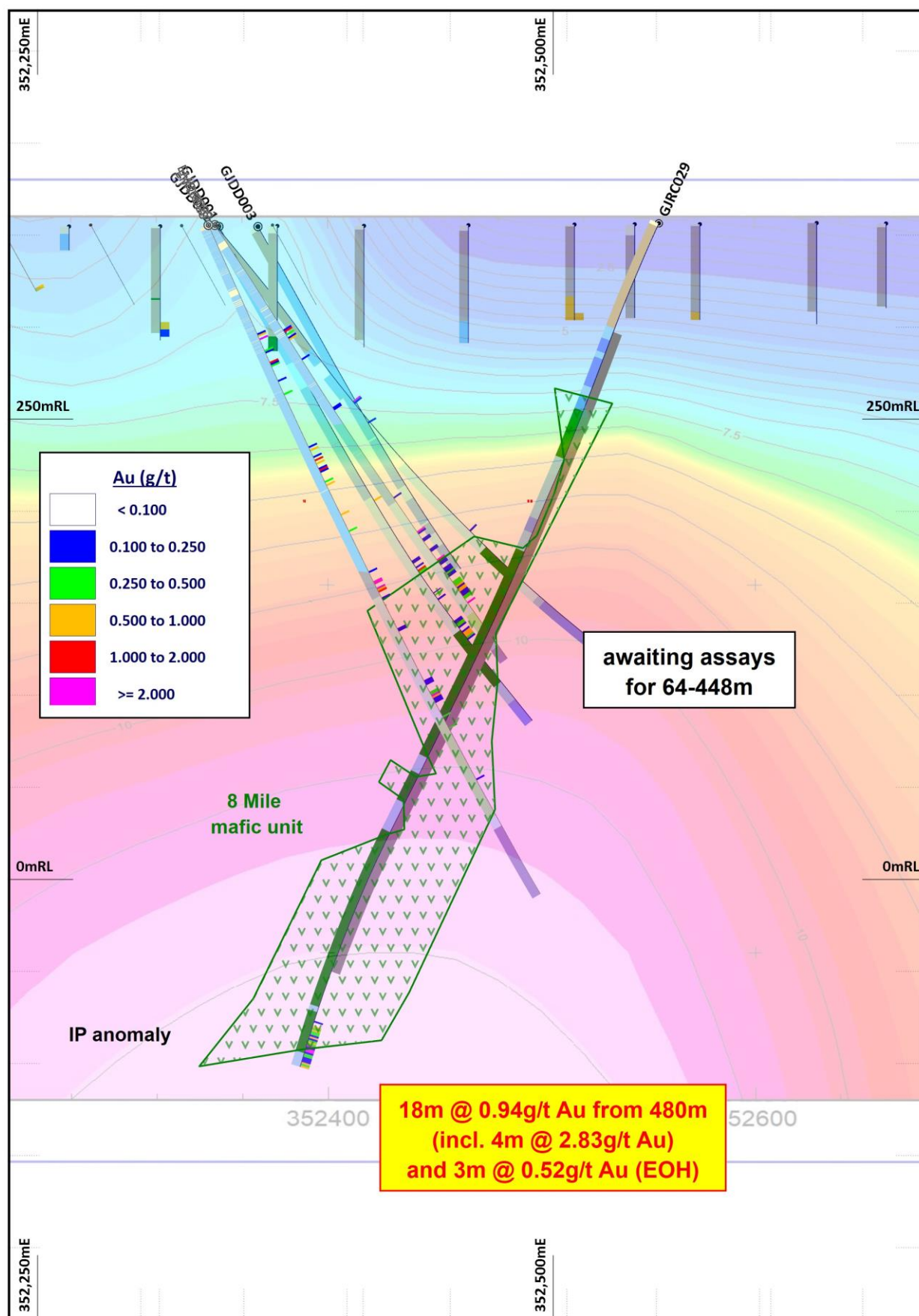


Figure 3. Composite cross section showing GJRC029 in relation to the 8 Mile mafic unit and the IP anomaly (refer to Figure 2 for relative positions of drill holes and intersections).



Table 1. Significant results from GJRC029

Hole ID	From (m)	To (m)	Interval (m)	Au (g/t)	Comments
GJRC029	64	448			Assays pending
	448	480	32		NSR
	480	497	18	0.94	
Incl.	491	495	4	2.83	
Incl.	494	495	1	6.04	
and	501	504	3	0.52	EOH

Note:

- Intervals calculated using 0.25g/t lower cutoff and maximum 1 sample of internal dilution.

Table 2. Hole collar information

Hole ID	Easting	Northing	RL	Dip	Azimuth	EOH
GJRC029	35255	6609165	355	-65	240	504



About the Gidji JV Project

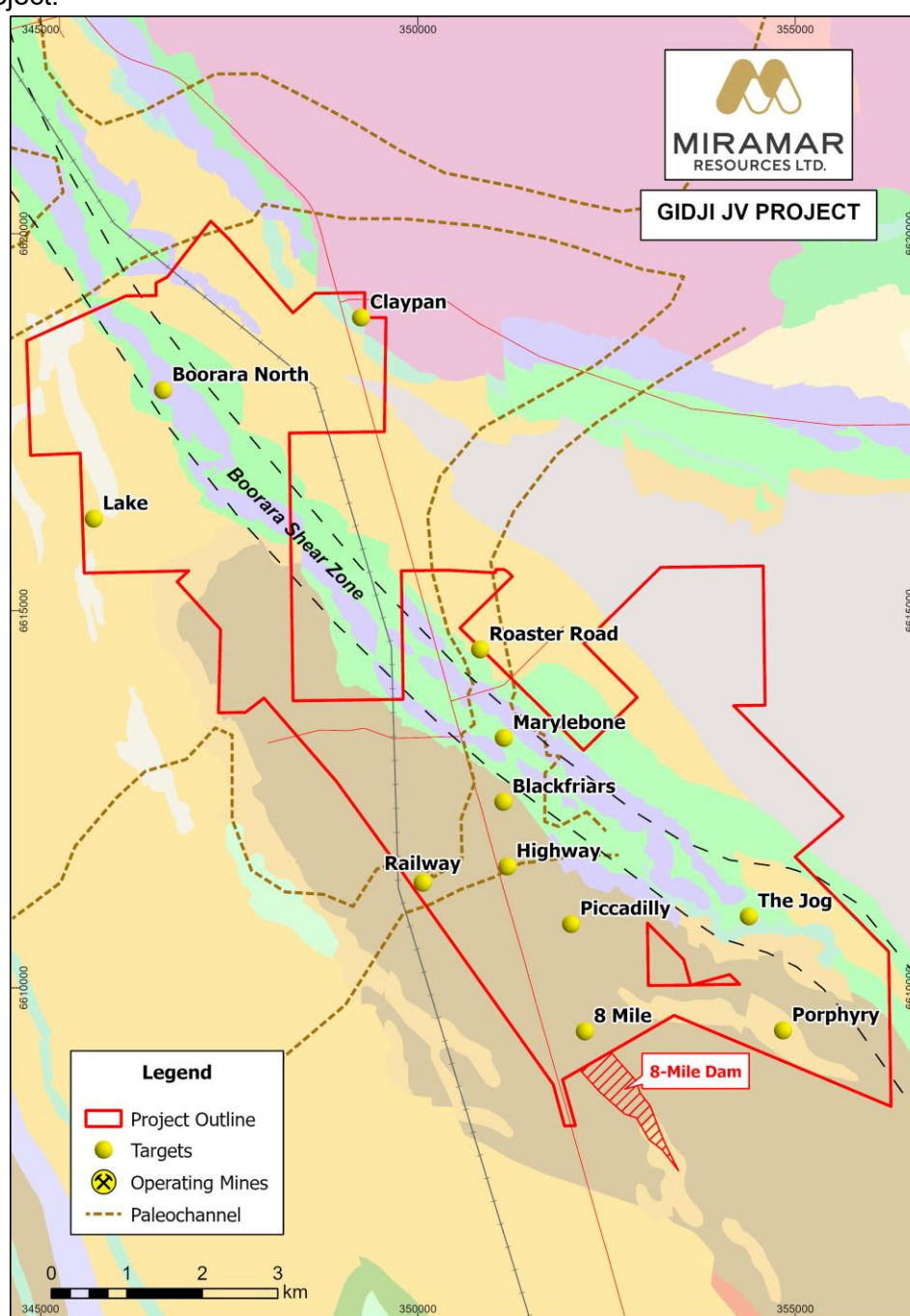
Miramar's 80%-owned Gidji JV Project is located approximately 15 kilometres north of Kalgoorlie-Boulder and is one of three projects held by Miramar in the world-class Eastern Goldfields Province of WA.

The Project contains approximately 15 kilometres of strike of the Boorara Shear Zone, which hosts several gold deposits along strike in either direction.

Despite the Project being surrounded by multiple gold mining and processing operations, it has been underexplored due to extensive shallow transported cover, and the Gidji Paleochannel which crosscuts the most prospective basement geology.

Since commencing exploration in late 2020, Miramar has made multiple large new supergene gold discoveries with systematic aircore drilling and has defined multiple bedrock targets for deeper drilling.

Miramar believes there is potential for the discovery of a new gold camp, with multiple gold deposits, within the Gidji JV Project.





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.

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:

- 23/6/2025 SAM Survey underway at Gidji JV
- 13/6/2025 *Drill for Equity Agreement at Gidji JV Gold Project*
- 12/5/2025 *Gidji Drilling Delivers More Gold Results*
- 3/7/2024 *Potential Extension to 8 Mile Dam Gold Deposit Outlined by IP Survey*
- 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*

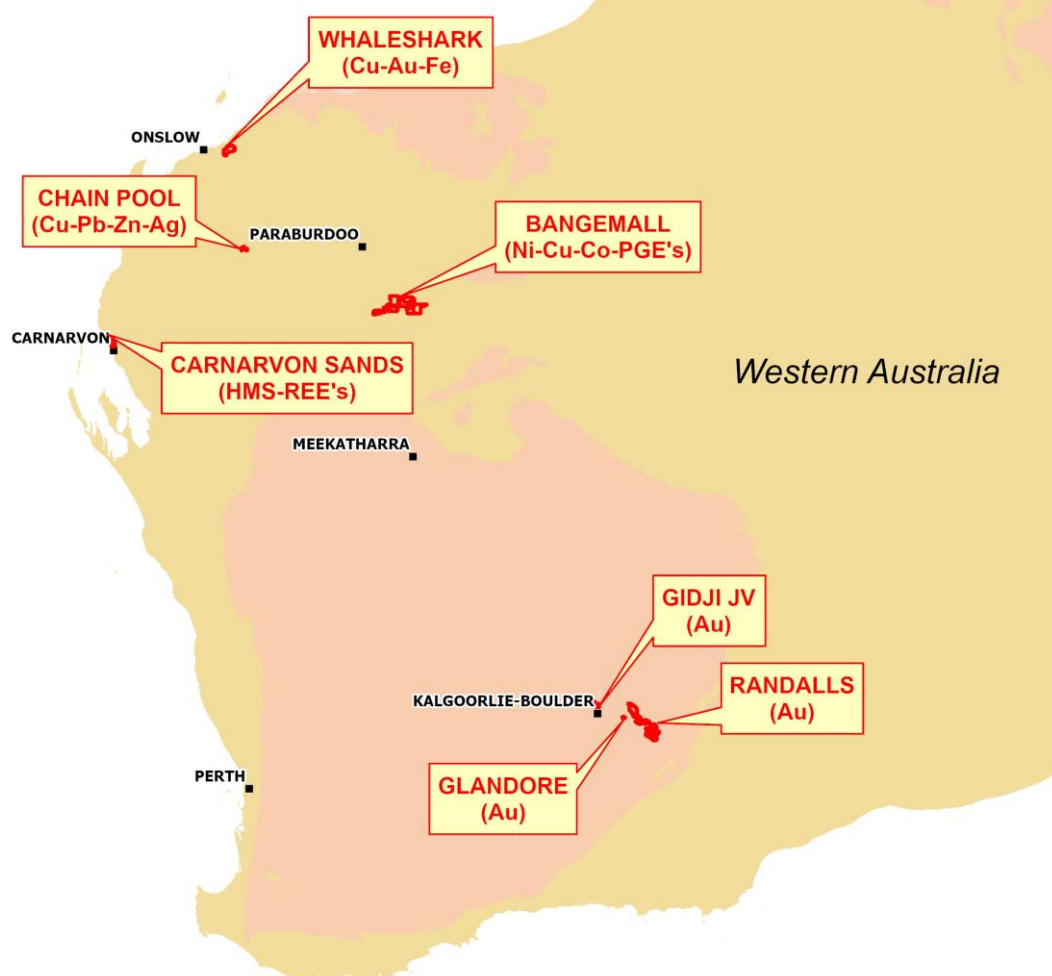


About Miramar Resources Limited

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.

The Company's Board has a track record of successful discovery, development and production within Australia, Africa, and North America.



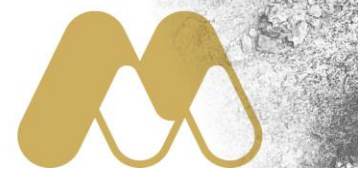


JORC 2012 Table 1 – Gidji JV RC Drilling

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	- Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as downhole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. - Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. - Aspects of the determination of mineralisation that are Material to the Public Report. - In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.	- Samples collected from 1m sample piles - Sampling commences from intersection of fresh rock - Samples average 2.5kg in weight
Drilling techniques	Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).	RC drilling with hammer bit
Drill sample recovery	- Method of recording and assessing core and chip sample recoveries and results assessed. - Measures taken to maximise sample recovery and ensure representative nature of the samples. - Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	Comments recorded for samples with low recovery
Logging	- Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. - Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. - The total length and percentage of the	Samples were logged for colour, weathering, grain size, geology, alteration and mineralisation where possible



Criteria	JORC Code explanation	Commentary
	<i>relevant intersections logged.</i>	
Sub-sampling techniques and sample preparation	<i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i> <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> <i>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</i> <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i>	1m samples approximately 2.5kg of sample - Sampling commences at fresh rock
Quality of assay data and laboratory tests	<i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> <i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i> <i>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</i>	- Samples were assayed using a 40g fire assay with analysis by AAS - QAQC samples inserted at frequency of 4 QAQC samples (i.e. standard, blank duplicate) per 100 samples
Verification of sampling and assaying	<i>The verification of significant intersections by either independent or alternative company personnel.</i> <i>The use of twinned holes.</i> <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> <i>Discuss any adjustment to assay data.</i>	No verification
Location of data points	<i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i> <i>Specification of the grid system used.</i> <i>Quality and adequacy of topographic control.</i>	- Hole collar locations were recorded with a handheld GPS in MGA Zone 51S - RL was also recorded with handheld GPS but accuracy is variable
Data spacing and distribution	<i>Data spacing for reporting of Exploration Results.</i> <i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i> <i>Whether sample compositing has been</i>	- Drill holes located to test specific IP anomalies - Drill spacing is not sufficient to determine a Mineral Resource



Criteria	JORC Code explanation	Commentary
	<i>applied.</i>	
Orientation of data in relation to geological structure	- Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. - If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	- Drill holes were located to test specific IP anomalies - It is likely that the mineralized structures trend at a different orientation to the regional geology
Sample security	The measures taken to ensure sample security.	Samples were transported from site directly to the laboratory by Miramar staff
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	No audits have been undertaken

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	- Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. - The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	- The exploration was conducted on E26/214 which is owned 80% by Miramar Goldfields Pty Ltd and 20% by Thunder Metals Pty Ltd - Miramar Goldfields Pty Ltd is a wholly owned subsidiary of Miramar Resources Limited - Miramar has an exploration JV with Thunder Metals Pty Ltd
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	Exploration has been previously completed by other companies including Goldfields and KCGM, and included auger drilling, RAB, aircore and limited RC drilling.
Geology	Deposit type, geological setting and style of mineralisation.	The target is Archaean greenstone-hosted mesothermal gold mineralisation.
Drill hole Information	- A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: - easting and northing of the drill hole collar - elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar - dip and azimuth of the hole - down hole length and interception depth - hole length. - If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	See Table 1 and 2 and Figure 2 and 3 which shows the location of GJRC in relation to other drilling.



Criteria	JORC Code explanation	Commentary
Data aggregation methods	<i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.</i> <i>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</i> <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i>	Intervals reported over 0.25g/t Au with maximum of 1 sample of internal dilution
Relationship between mineralisation widths and intercept lengths	<i>These relationships are particularly important in the reporting of Exploration Results.</i> <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> <i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</i>	No assumptions about true width or orientation of mineralisation can be made from the current programme
Diagrams	<i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i>	See attached Tables and Figures
Balanced reporting	<i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i>	- Figure 2 shows drill plan and Figure 3 shows composite drill section - Table 2 shows collar information for all holes completed
Other substantive exploration data	<i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i>	No other relevant data
Further work	<i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i>	Further RC and/or diamond drilling planned