ASX: **M2R** | 30 July 2026

QUARTERLY REPORT

Quarter ending 30 June 2026

MIRAMAR RESOURCES LTD.

ISSUED CAPITAL

2,109,589,909 Shares on issue
316,520,426 Listed Options

52WK SHARE PRICE RANGE

$0.002 – $0.005

MARKET CAPITALISATION

$4.2 million (@ $0.002)

BOARD

Jonathan (Jono) Fisher
Non-Executive Chairman
Marion Bush
Managing Director
Allan Kelly
Technical Director
Terry Gadenne
Non-Executive Director

PROJECTS

Eastern Goldfields Projects
- Gidji JV (80%)
- Glandore
- Randalls

Gascoyne Region
- Whaleshark
- Bangemall
- Chain Pool
- Carnarvon Sands
- South Ashburton

MIRAMAR RESOURCES LTD

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ASX code: M2R

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Highlights

Gidji JV Gold Project (Miramar 80%)

- Gold Exploration Target doubled based on recent drilling and assay data across multiple targets.
- Engaged resource geologists to assess the potential to define one or more shallow gold resources.

Chain Pool Project

- Completed a 116 hole auger drilling programme testing strike extensions to the known Joy Helen copper-lead-silver mineralisation.
- Completed a detailed gravity geophysical survey over the Joy Helen prospect which identified multiple gravity anomalies.

Whaleshark Project

- Awarded EIS co-funded drilling grant of up to $180,000 for RC and aircore drilling.

Randalls Project

- Sale agreement with Ore Resources Ltd completed for up to $800k in cash, shares and milestone payments.

Corporate

- $0.53 million cash at end of the Quarter
- $238,456 Research and Development Tax Incentive refund received in early July 2026, subsequent to end of the Quarter.
- $438,703 Junior Minerals Exploration Incentive credits announced subsequent to end of the Quarter.

Miramar Resources Limited (**ASX:M2R,** “Miramar” or “the Company”) is pleased to provide a summary of activities during the Quarter ending 30 June 2026.

Work during the June Quarter focused on the Gidji JV project (“Gidji”) near Kalgoorlie and Chain Pool project (“Chain Pool”) in the Gascoyne region of WA. The Company announced a significant increase to the Gold Exploration Target at Gidji and ongoing works with resource geologists to assess the potential for one or more shallow resources. At Chain Pool the Company completed its first drilling programme, consisting of 124 auger holes, and a detailed ground gravity survey over the Joy Helen prospect. The sale of the Randalls Project to Ore Resources Ltd was completed early in the quarter.

In addition to field work and subsequent to the quarter end, **in early July 2026 the Company received $238,456 as a Research and Development tax incentive refund** for exploration activities at the Bangemall and Whaleshark projects. The Company also announced **$438,703 JMEI credits** to eligible new shareholders who participated in capital raises during the 2026 Financial Year.

Managing Director, Ms Marion Bush said: *"Our focus remains on the Gidji JV Project just 15km north of the goldfields mining hub of Kalgoorlie, where we've begun examining the potential to define one or more shallow gold resources. Whilst we continue working with resource geologists, we've revisited the Gold Exploration target at Gidji and by incorporating the recent drilling and assay data we've now doubled this target.*

While we remain focused on the Gidji JV Gold Project, we continue to develop our project portfolio and the change in seasons gives us an opportunity to get boots on the ground at our Gascoyne region projects where the summer heat inhibits field work.

This Quarter we were happy to have a drill bit turning again at our Chain Pool Copper-Lead-Silver project in the Gascoyne region of WA, for the first time in over 60 years. This was the first drilling since rotary air blast holes were completed back in 1964 and there has been no systematic or recent exploration either, so Chain Pool is a fantastic opportunity for a potential base metal discovery. We're pleased to have completed our first drilling programme on this project and to have completed it on time and within budget.

At our Whaleshark Iron-Oxide-Copper-Gold project 40km outside of Onslow we applied for and were granted up to $180,000 in our second EIS co-funded drilling grant for this project. This takes our total for EIS grants across our Bangemall and Whaleshark projects to just under $800,000."

EXPLORATION

1.0 EASTERN GOLDFIELDS PROJECTS

Miramar has two highly prospective projects in the Eastern Goldfields with the potential for new gold discoveries in proximity to existing mining and/or processing operations (Figure 1).

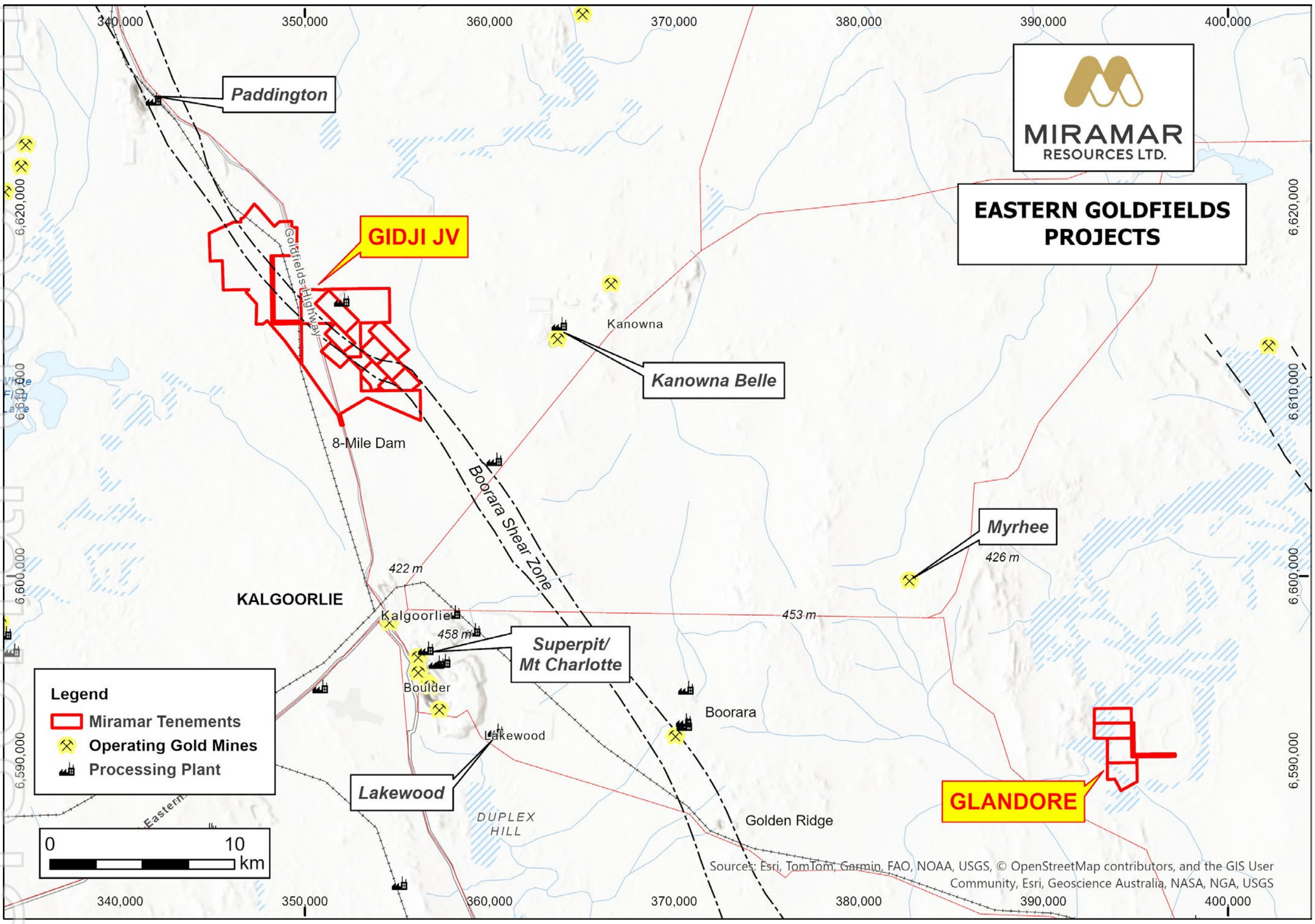

Figure 1. Eastern Goldfields Projects in relation to regional geology and operating gold mines.

1.1 Gidji JV (80%)

Miramar's flagship project, the 80%-owned Gidji JV ("Gidji"), is located within the Boorara Shear Zone, approximately 15 kilometres north of Kalgoorlie between the Kalgoorlie Super Pit and the Paddington gold deposit (Figure 2).

Since listing in October 2020, Miramar has discovered multiple large shallow supergene gold zones beneath the Gidji Paleochannel and believes there is potential for one or more shallow supergene and/or bedrock gold deposits.

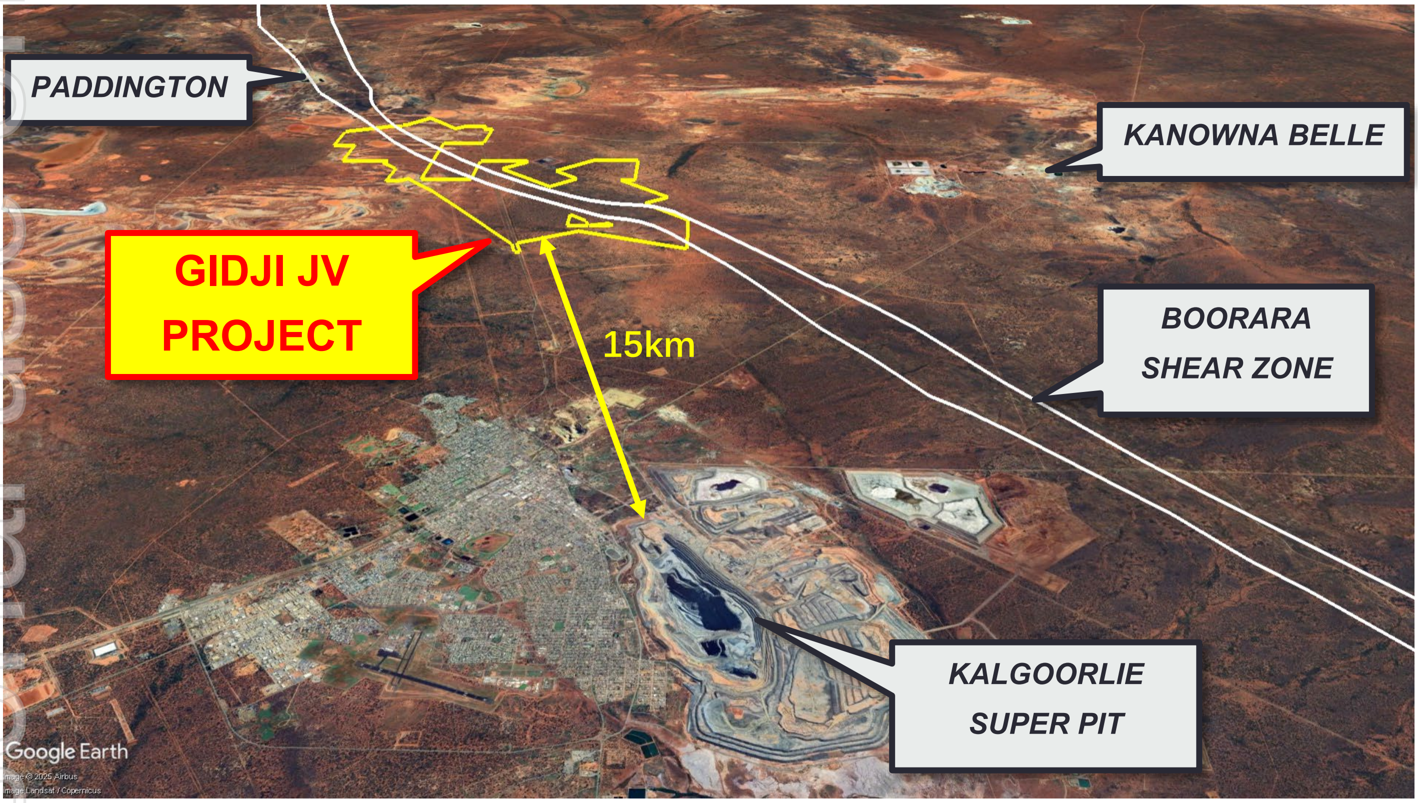

Figure 2. Gidji JV Project (yellow outline) in relation to Kalgoorlie and surrounding deposits.

Gold Exploration Target

During the Quarter, the Company announced a significant increase to the Gold Exploration Target[1] (Table 1), more than doubling it from the first Exploration Target announced in February 2023.

The updated Exploration Target is **based on actual drilling and assay data** across multiple targets including Marylebone, Powerline, Blackfriars, Highway and Railway, and includes the recent drilling completed in the previous quarter (Figure 3).

Table 1. Gidji JV Exploration Target summary (100% basis)

Target	Tonnage Range (t)		Grade Range		Contained Gold Range (oz)	
	Lower	Upper	Lower	Upper	Lower	Upper
Roaster	192,850	235,706	0.4	0.7	2,480	5,305
Marylebone	1,033,983	1,263,757	0.7	1.5	23,273	60,953
Powerline	1,276,270	1,559,886	0.7	1.5	28,726	75,236
Blackfriars	1,186,497	1,450,162	0.5	1.0	19,076	46,629
Highway	2,246,337	2,745,523	0.7	1.5	50,561	132,421
Railway	251,583	307,490	0.4	1.0	3,236	9,887
TOTAL	**6,187,520**	**7,562,524**	**0.6**	**1.3**	**127,352**	**330,431**

Cautionary Statement

The Exploration Target has been prepared and reported in accordance with the 2012 edition of the JORC Code. Although the Exploration Target is based on actual drilling data, the potential quantity and grade remain 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.

The Company has been working with resource geologists to understand the potential for one or more shallow gold resources at the project.

Miramar's Managing Director, Ms Marion Bush, said that outlining the existing and potential gold endowment at Gidji via an Exploration Target was a key milestone in the Company progressing the Project towards potential development.

"*While we continue to investigate options to monetise the shallow gold we've discovered so far, our longer term aim remains to find one or more large bedrock deposits at Gidji. With limited drilling below 60 metres depth, lack of deeper effective drilling outside of the palaeochannel and Northern Star Resources indicating they're continuing to progress the 8 Mile Dam Project abutting our southern boundary, we believe the Gidji Project has substantial value not currently being recognised by the market.*"

Using the drilling data gathered to date, the Company is preparing a Mineralisation Report for use in applying for a Mining Lease over the main mineralised areas under the Gidji Paleochannel. The Company has experience in applying for a Mining Lease at its Glandore Project.

[1] Refer to ASX announcement dated 29 June 2026 titled "Significant Increase to Gidji JV Gold Exploration Target" and ASX announcement dated 30 July 2026 titled "Correction to Gidji JV Exploration Target Total".

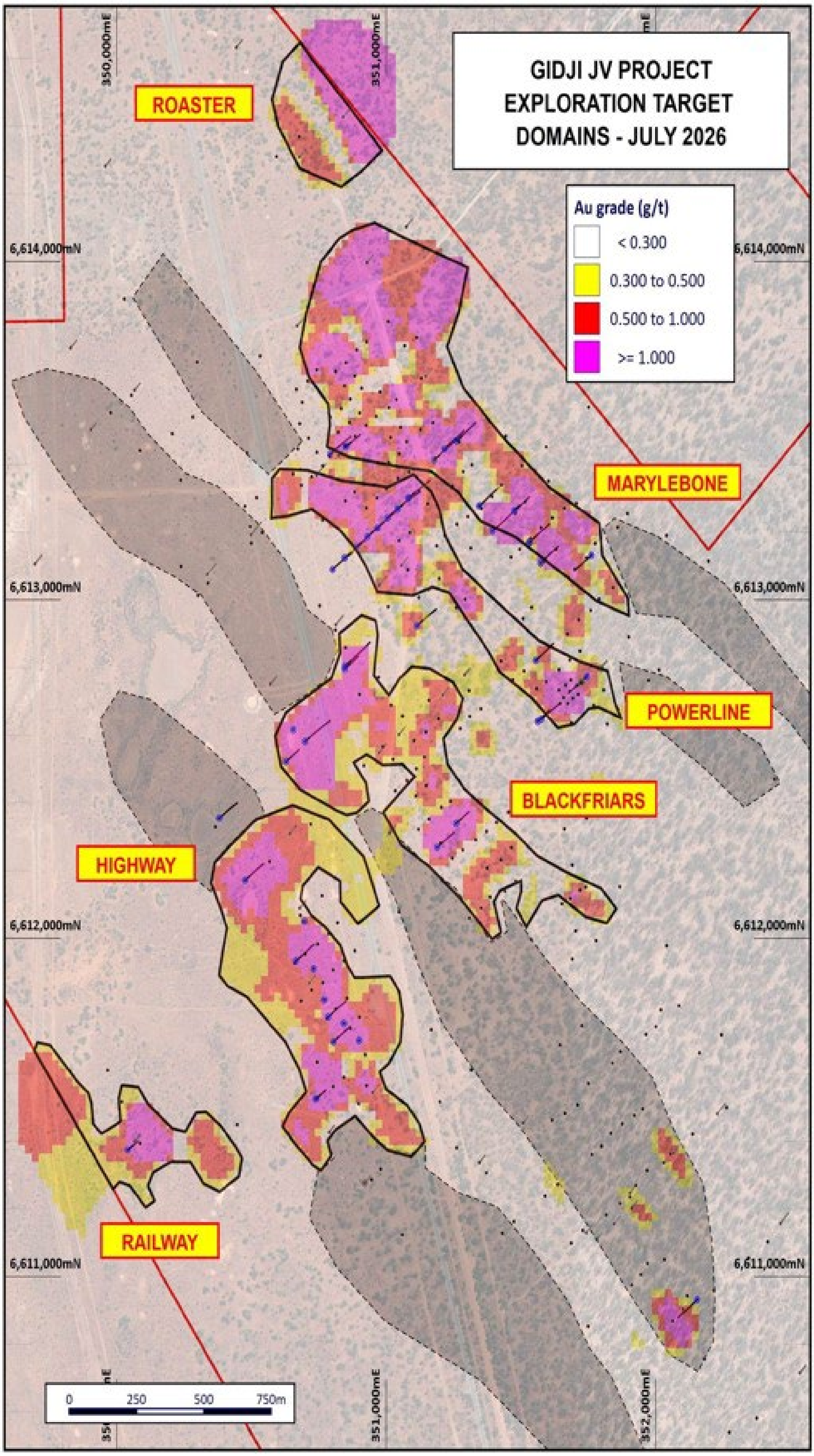

Figure 3. Gidji JV Gold Project showing Exploration Target domains (black outline) and potential extensions (grey).

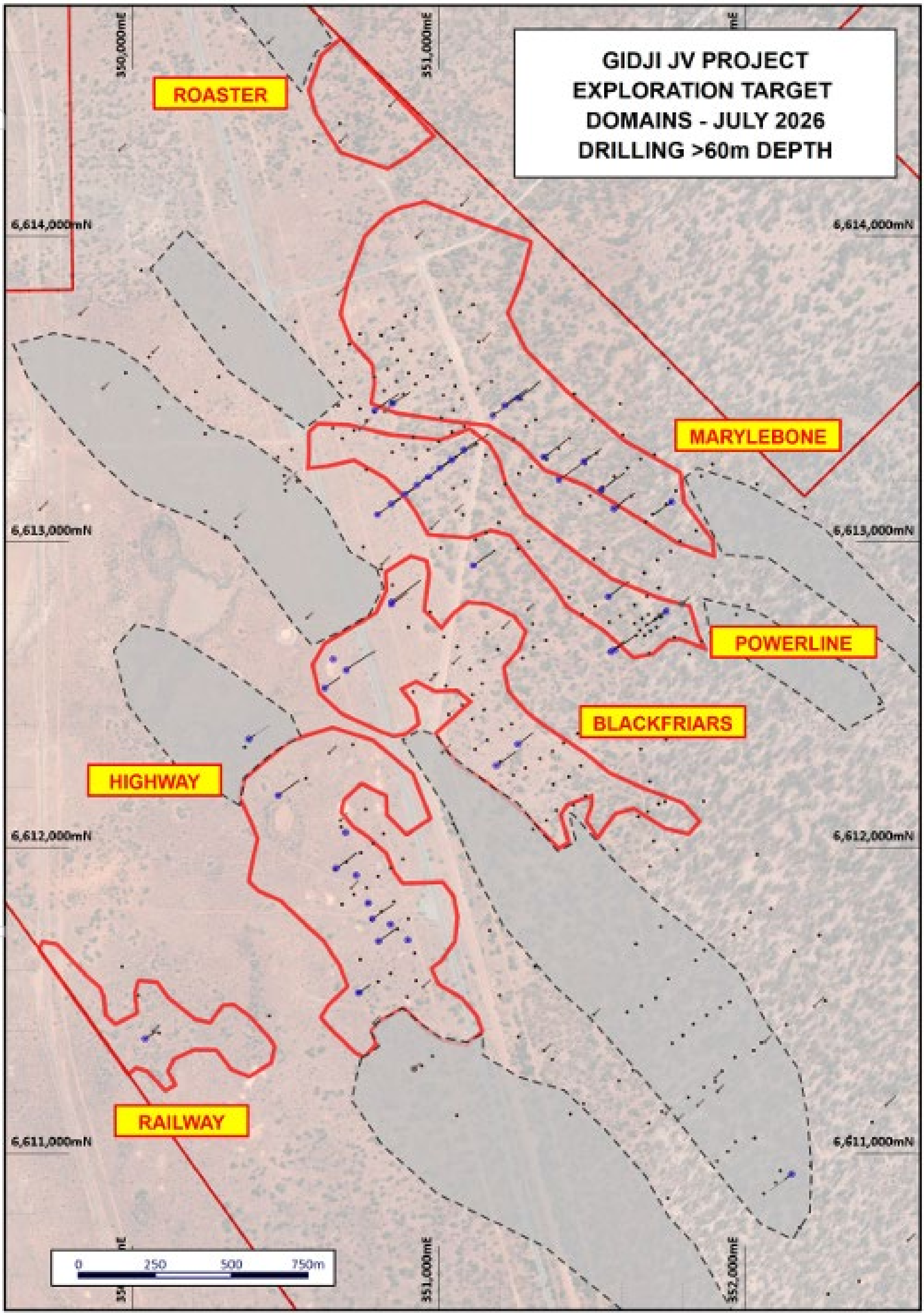

Figure 4. Gidji JV Project showing Exploration Target domains and drilling >60m depth.

Other Prospects

During the Quarter the Company received POW approvals for drilling at the Lake and Jog targets (Figure 5).

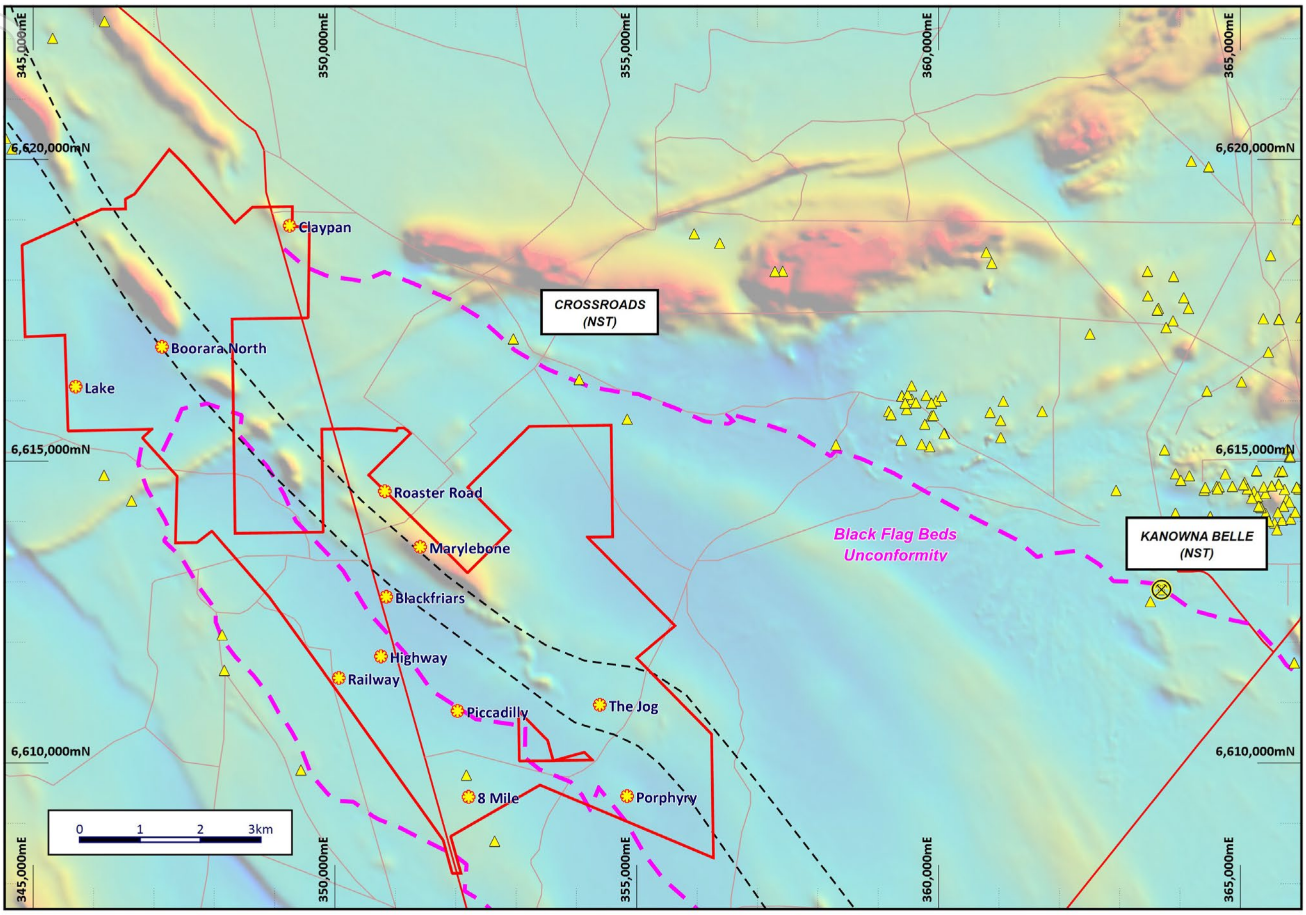

Figure 5. Gidji JV Project showing the location of all prospects including Lake, Claypan and The Jog.

1.2 Glandore

The Glandore Project is located mostly within Lake Yindarlgooda approximately 40 kilometres east of Kalgoorlie, WA. The Project geology consists of a layered mafic sill that has been intruded by a later granitoid.

Widespread supergene gold anomalism is observed within historic and recent aircore drilling on the salt lake and the southern shoreline whilst multiple narrow high-grade gold results have been obtained from diamond drilling on the eastern margin of the granite, at the Glandore East prospect (Figure 6).

No fieldwork was conducted during the Quarter however the Company continued progressing the Mining Lease Application and discussed the project with potential purchasers.

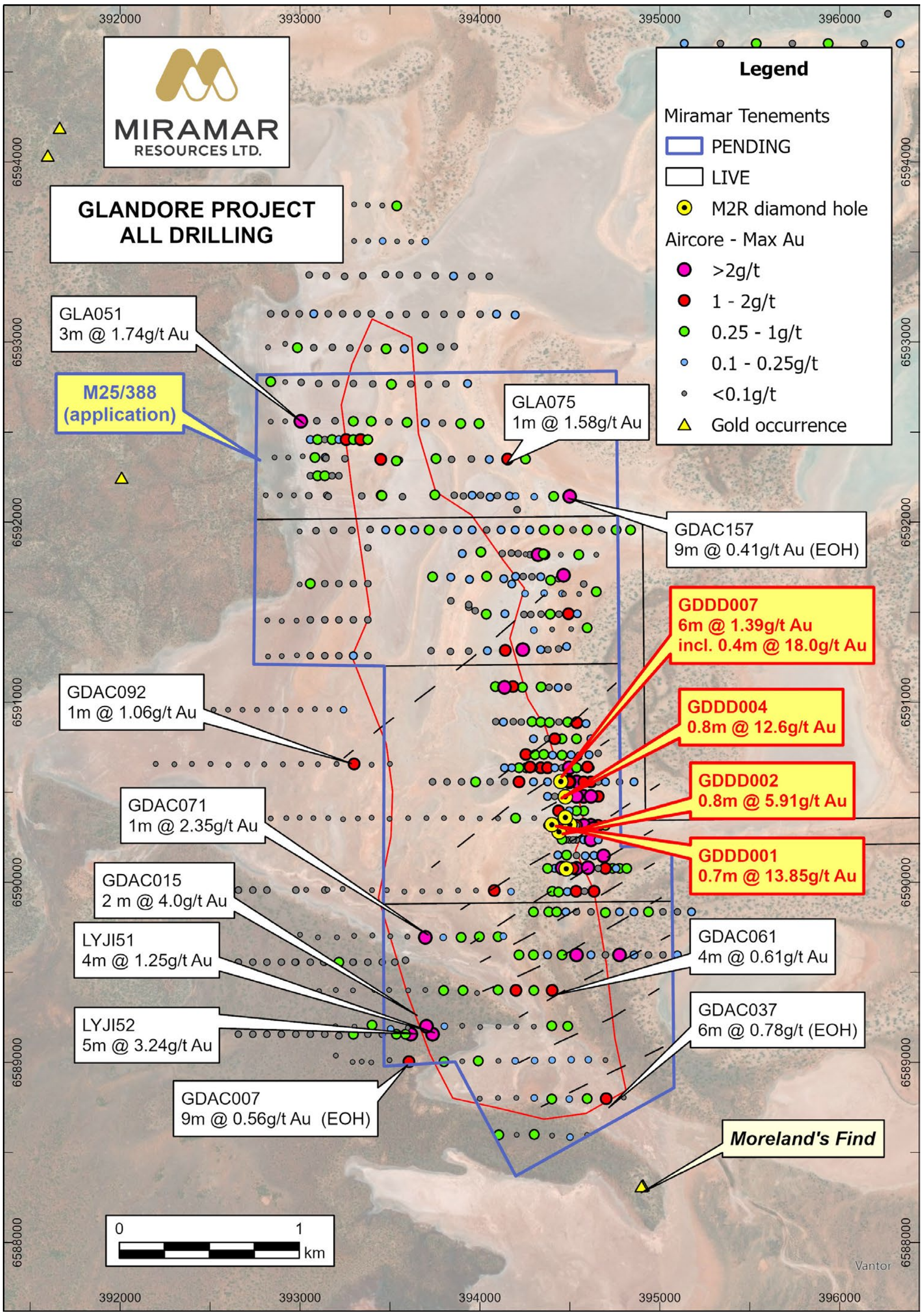

Figure 6. Glandore Project showing Mining Lease application.

1.3 Randalls

The Randalls Project is located approximately 70km east of Kalgoorlie and containsseveral significant historical drill intersections including at Lone Pine Dam, Venetian and Campese (Figure 7).

During the Quarter, the Company worked with Ore Resources Limited (ASX: OR3) (previously known as Future Battery Minerals Ltd) ("ORE") towards execution of the Option, signed in the December 2025 Quarter, for ORE to acquire 100% ownership of all mineral interests comprising the Randalls Project.

The Company announced completion of the sale agreement ("Agreement") on 07 April 2026 for up to $800k in cash, shares and milestone payments, with Miramar retaining a 1% net smelter return royalty over future production. The material terms of the Agreement are detailed in Miramar's March 2026 Quarterly Report.

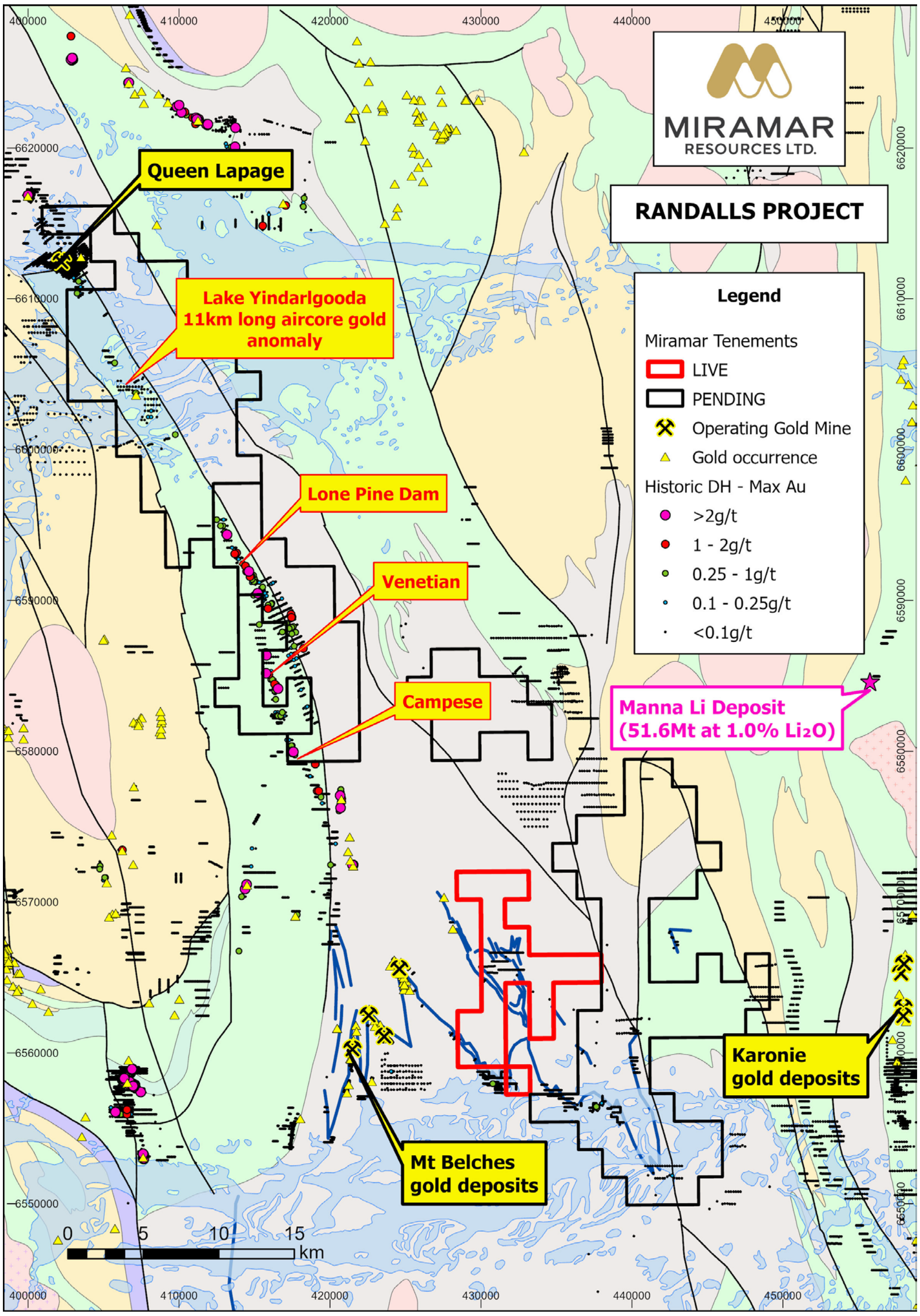

Figure 7. Randalls Project tenements in relation to regional geology and deposits.

2.0 GASCOYNE REGION PROJECTS

Miramar has four exploration projects in the Gascoyne Region, of which three lie within the Proterozoic Capricorn Orogen of WA (Figure 8):

- **Bangemall Cu-Ni-PGE Projects** - including Mount Vernon and Trouble Bore
- **Whaleshark** – shallow iron oxide copper-gold ("IOCG") project
- **Chain Pool** – includes the high-grade Joy Helen Cu-Pb-Ag-Zn occurrence
- **Carnarvon Sands** – heavy minerals +/- REE's

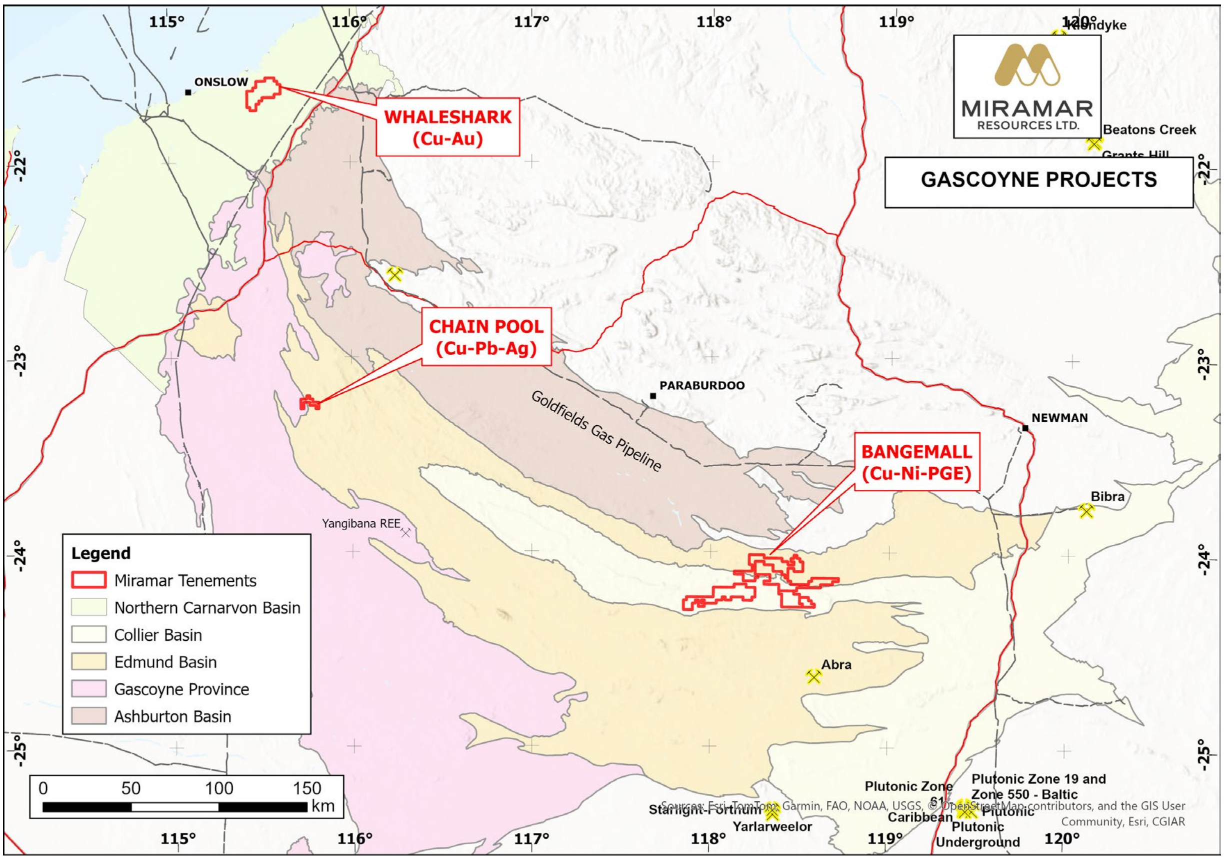

Figure 8. Regional geology of the Capricorn Orogen showing Miramar tenements.

2.1 Bangemall Cu-Ni-PGE Projects

Miramar has several granted and pending Exploration Licences which are prospective for Proterozoic Noril'sk-style magmatic Cu-Ni-PGE mineralisation associated with 1070Ma Kulkatharra Dolerite sills, which are the same age as the Giles Complex, host to the large Nebo and Babel Ni-Cu deposits in the West Musgraves.

Since 2020, Miramar has built a strategic land position in the Bangemall region, focussing on areas containing key ingredients and/or regional-scale indicators for Noril'sk-style Cu-Ni-PGE mineralisation:

- Kulkatharra Dolerite sills – same age as Nebo-Babel deposits and source of Ni, Cu and PGE's
- Proximity to major crustal-scale faults - potential plumbing systems
- Sulphidic and/or evaporitic sediments - external sulphur source
- Regional-scale geochemical anomalism (GSWA regional geochemistry)
- Regional-scale EM anomalism (2013 Capricorn AEM Survey)

No fieldwork was completed during the Quarter, however the company planned a field trip to "ground truth" the multiple large conductors identified by the detailed magnetic/VTEM survey the Company conducted in 2025.

2.2 Whaleshark

The Whaleshark Project is located approximately 40km east of Onslow and is characterised by Proterozoic banded iron formation and metasediments intruded by a granitoid under approximately 100m of Cretaceous Carnarvon Basin sediments (Figure 9).

Since 2020, Miramar has outlined large surface geochemical anomalism and interface aircore anomalism suggestive of IOCG mineralisation. EIS co-funded diamond drilling in 2023 intersected copper sulphide mineralisation with alteration and REE signatures suggestive of a buried IOCG system.

No fieldwork was completed during the Quarter, however the Company's application for up to $180,000 through Round 33 of the Exploration Incentive Scheme ("EIS") co-funded drilling grant was successful. The application covers both aircore and RC drilling.

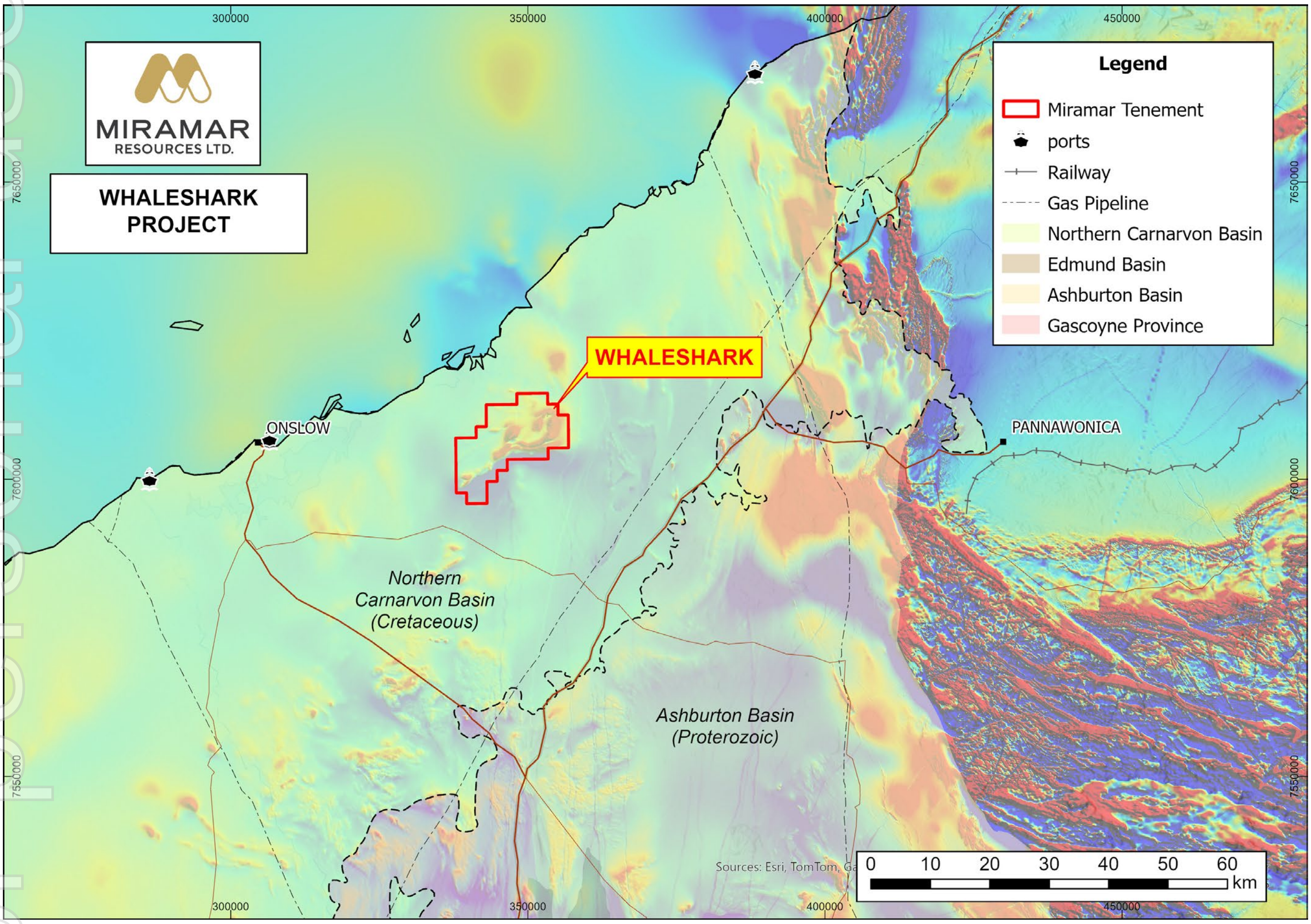

Figure 9. Whaleshark Project surface geology over regional magnetic data.

2.3 Chain Pool

The Chain Pool Project is located approximately 275km northeast of Carnarvon in the Gascoyne region of Western Australia and straddles the boundary between the Gascoyne Province and the Edmund Basin (Figure 8).

The eastern half of the tenement covers sediments of the Proterozoic Edmund Basin and includes the historic "Joy Helen" Cu-Pb-Zn-Ag occurrence.

Joy Helen contains shallow trenches over a strike length of approximately 300 metres with sub-horizontal mineralisation hosted in fine-grained dolomite of the Irregully Formation, at the base of the Edmund Basin. There is no outcrop, and the geology and structure of the Joy Helen occurrence is therefore not well understood. Given the association with carbonates, the mineralisation has previously been described as Sedimentary Exhalative ("SEDEX") or Mississippi Valley-Type ("MVT").

There has been no modern and/or systematic exploration of this prospect, and no drilling since 1964.

Auger Drilling

In June, the Company completed a 116 hole shallow auger drilling programme under budget and without incident (Figure 11). This was Miramar's first drilling programme at the project and the first drilling programme since a series of shallow air blast holes were drilled in 1964. The aim of the programme was to follow up on the carbonate alteration halos the Company identified in soil and rock chip sampling in 2024. This drill programme not only tested strike extensions to the known Joy Helen mineralisation (extending the known mineralisation from 300m to a potential 700m strike), it also tested new parallel structures that were identified by the Company's soil sampling (Figure 10). Assay results were received in July 2026 upgrading bedrock drill targets and indicating potential for more extensive mineralisation than evidenced by the historic Joy Helen workings.

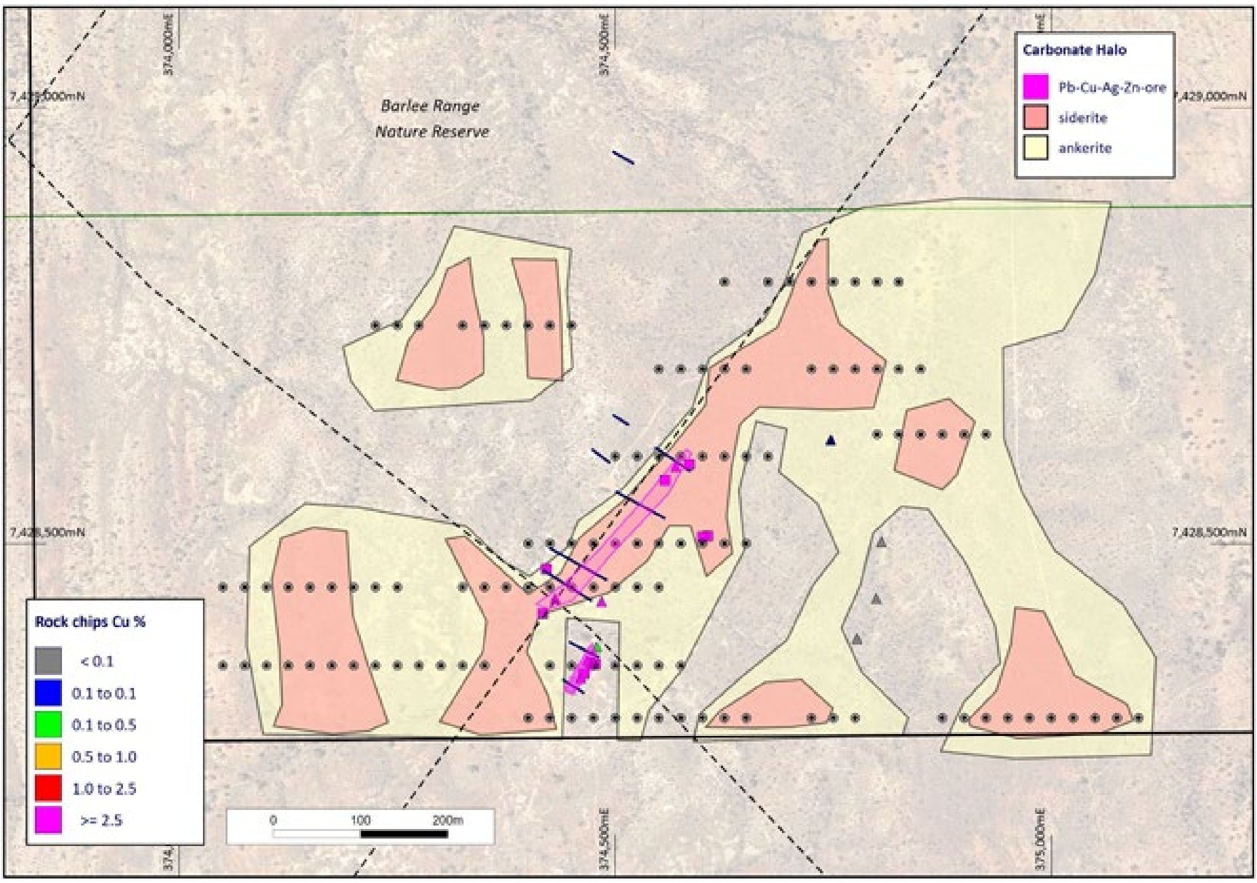

Figure 10. Joy Helen prospect showing auger drill holes in relation to carbonate alteration halos and high grade mineralisation.

Figure 11. Miramar's field team and the Ozex drilling team, conducting Miramar's first drilling programme at Chain Pool.

Gravity Survey

Also in June, the Company completed a detailed gravity geophysical survey at the high-grade Joy Helen Cu-Pb-Ag prospect which identified gravity anomalies that may present buried mineralisation below the historic workings. Two residual gravity anomalies are seen to the east of the Joy Helen workings and have not been drill tested to date (Figure 12).

Grab samples close to the anomalies have returned multiple high-grade results, up to **5.5% Cu, 42% Pb and 73.5 ppm Ag** from the southern anomaly and up to **14.7% Cu, 26.7% Pb and 67ppm Ag** from the northern anomaly.

The survey was completed on a 50m x 50m grid.

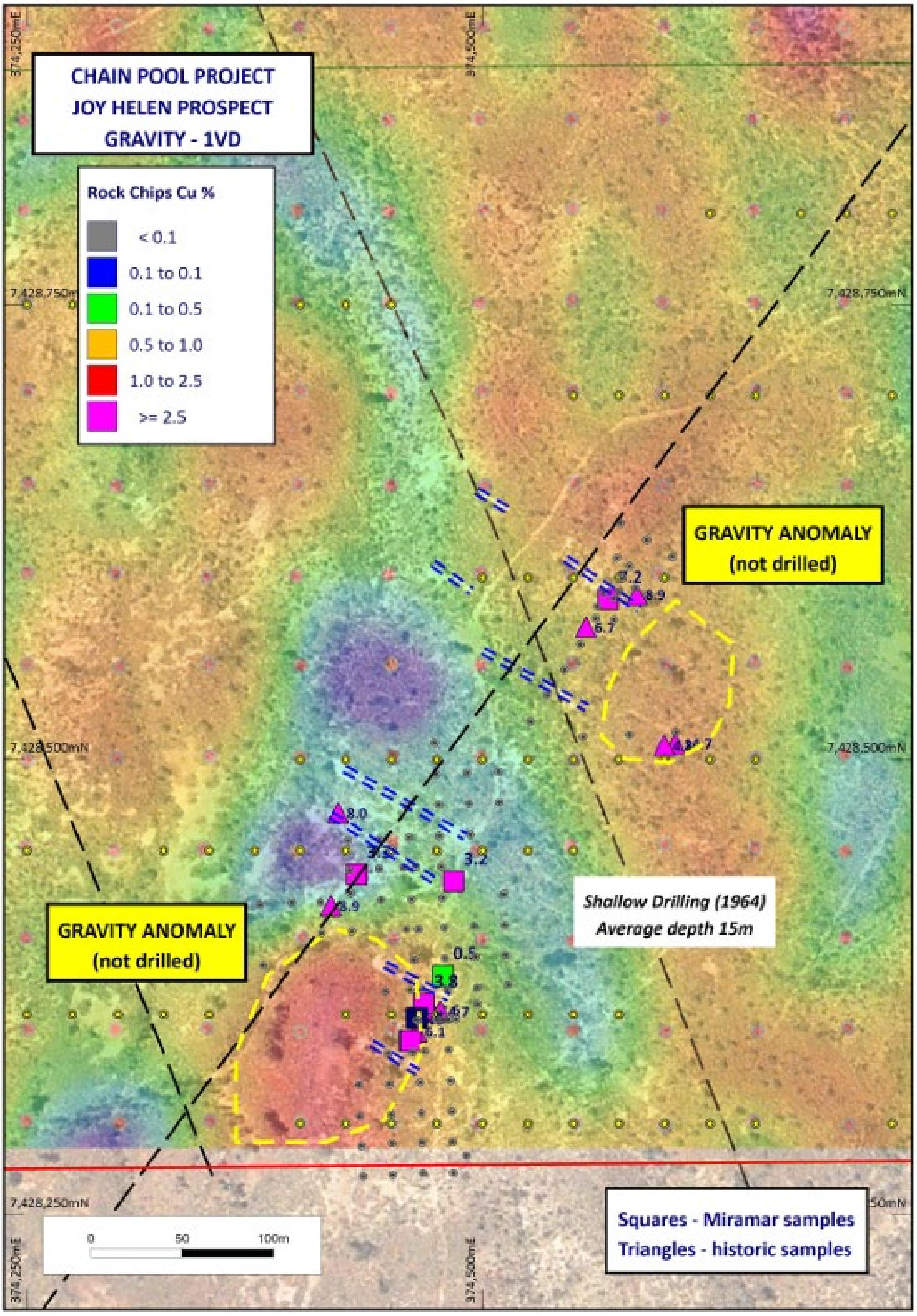

Figure 12. Joy Helen prospect showing gravity anomalies (yellow outlines) in relation to high-grade Cu-Pb-Ag mineralisation and auger drilling (yellow dots).

Next Steps

The Company is finalising plans for further exploration, including additional geophysics and the first dedicated bedrock drilling campaign.

2.4 Carnarvon Sands

Miramar Resources has two Exploration Licence Applications north of Carnarvon where multiple heavy mineral strandlines are seen within a coastal embayment (Figure 13).

The strandlines have formed from sediments containing heavy minerals being transported down the Gascoyne River, the catchment of which hosts several large hard rock REE deposits, and deposited further north along the coastline.

Previous exploration is limited, but heavy minerals containing rare earth elements, such as monazite and xenotime, have been reported in samples from this area.

During the Quarter, the Company continued to review historical data and to progress the tenement applications towards grant.

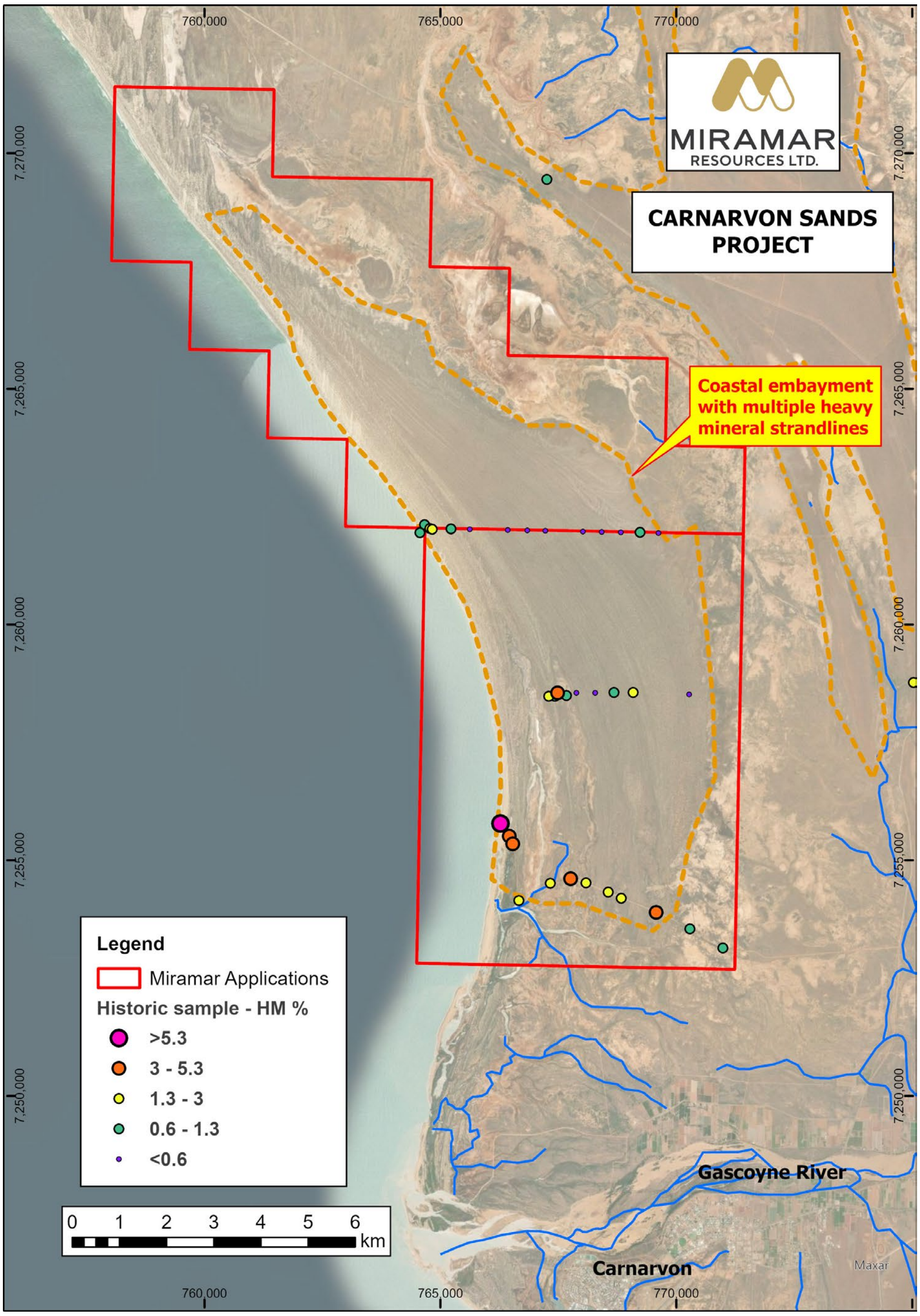

Figure 13. Carnarvon Sands applications with historical grab samples shown.

2.5 South Ashburton

The Company has been unable to conduct a field trip to the South Ashburton gold, copper and antimony project during the option period[2] due to competing project priorities. As a result, the Company has reviewed its portfolio of projects against resources and decided not to exercise its option over the project.

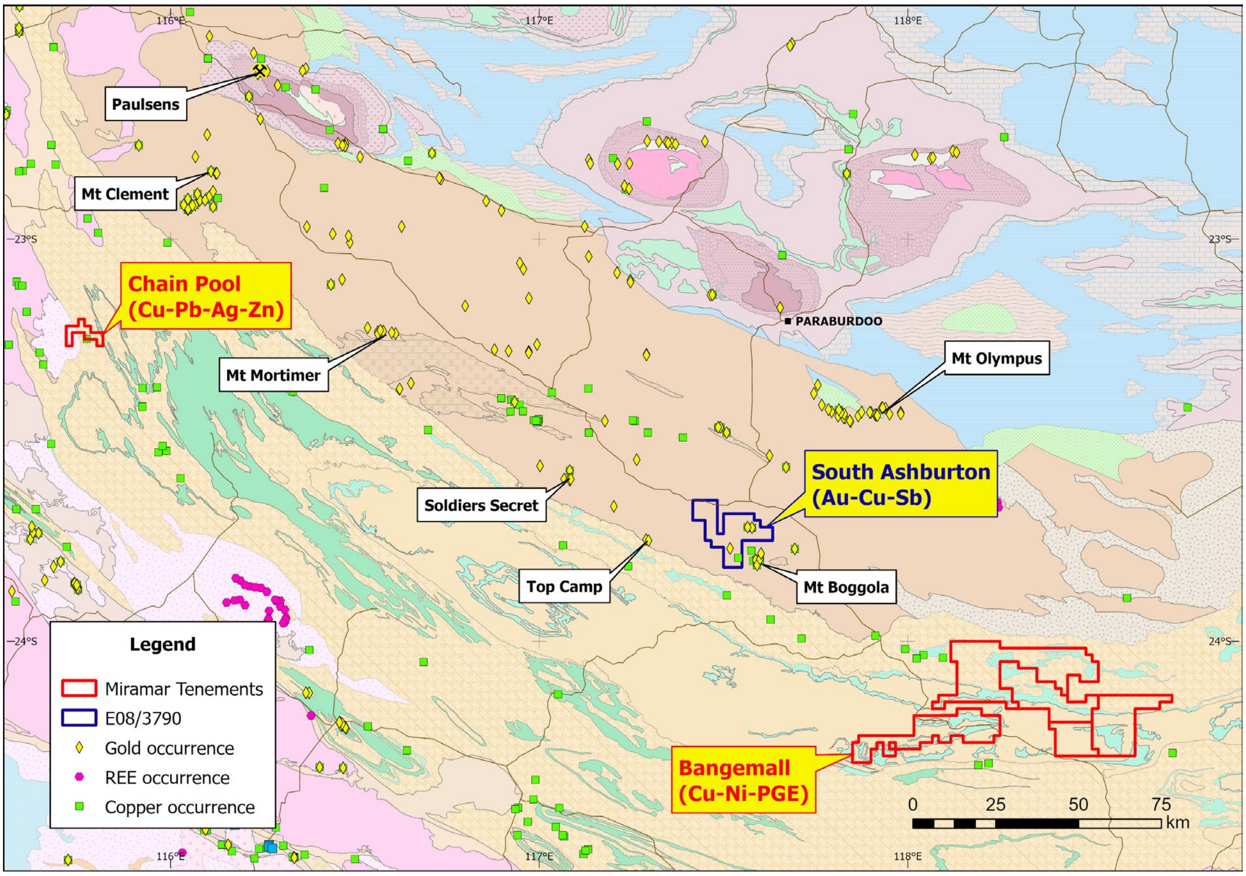

Figure 14. Miramar's existing Gascoyne region projects and the South Ashburton Project

CORPORATE

Sale of Randalls Project

On 7 April 2026, Miramar completed the sale of its Randalls Project to Ore Resources Limited (ASX: OR3), pursuant to the option agreement announced 22 October 2025. Consideration comprised A$125,000 cash, A$125,000 in OR3 shares (issued at the 10-day VWAP), together with deferred milestone payments of up to A$500,000 payable on delineation of 250koz Au and 500koz Au JORC Mineral Resources respectively, and retention of a 1% net smelter return royalty (with a buy-back right over 0.5% for A$500,000).

Ms Bush said the divestment reflects the Company's ongoing strategy to rationalise its Eastern Goldfields and Gascoyne project portfolio, while retaining upside exposure to future exploration success, resource delineation and production at Randalls. The transaction allows Miramar to sharpen its focus on near-term value drivers, particularly the Gidji JV Gold Project and the Chain Pool and Whaleshark projects in the Gascoyne region.

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[2] Refer to ASX announcement dated 10 February 2026 titled, "Option to Purchase Ashburton Gold, Copper & Antimony Project".

EIS Co-Funding for Whaleshark Copper-Gold Drilling

On 30 April 2026, Miramar was awarded up to $180,000 in co-funding under Round 33 of the WA Government's EIS, supporting drill testing of priority IOCG copper-gold targets at the 100%-owned Whaleshark Project in the Ashburton region. This follows Miramar's prior success in securing EIS support for diamond drilling at Whaleshark in 2023.

Cashflow

At the end of the Quarter, the Company had cash on hand of approximately $0.53 million. The Company also held shares in listed entities worth approximately $162,400 which can be used as working capital. The summary of the key cash flow undertaken during the Quarter is set out below:

- Exploration and evaluation: $581,000.
- Payment to related parties and associates: $136,000
  included amounts paid to directors including salaries, fees and statutory superannuation, **the majority of which is allocated to direct exploration expenses.**
- There were no substantive mining production or development activities during the Quarter and, accordingly, no related expenditure was incurred.

Since listing on the ASX in October 2020, Miramar has maintained a high level of exploration expenditure **averaging approximately 70.4% of cashflow to date** (Figure 15). Refer to the Appendix 5B for an overview of the Company's financial activities during the Quarter.

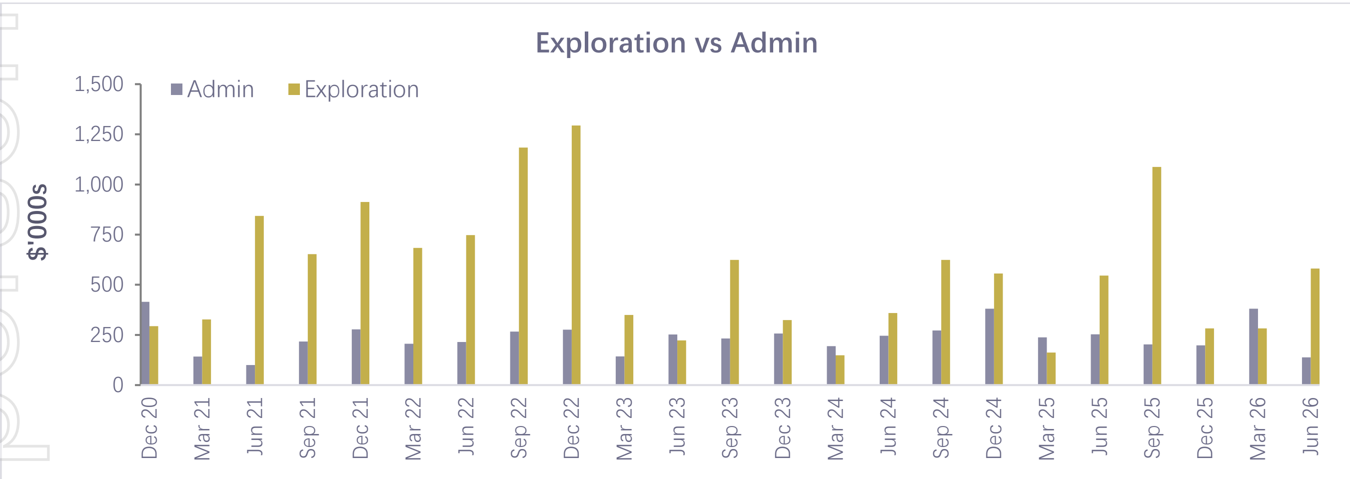

Figure 15. Quarterly Exploration expenditure versus administration since listing.

Marketing and Investor Relations

During the Quarter, the Company participated in the following marketing and investor relations activities:

- Video interviews with MarketOpen
- In-house social media and continuation of a Company generated newsletter (*please subscribe to updates through the Company website if you would like to be included on this mailing list*)
- Meetings and discussions with various brokers and investors

Corporate Governance

All granted mineral tenements remain in good standing at the time of this report.

Capital Structure on 30 June 2026

Description	Number
Fully paid ordinary shares	**2,109,589,909**
Listed options exercisable at $0.018 on or before 25 July 2027	**316,520,426**
Unlisted options exercisable at $0.08 on or before 16 August 2026	25,000,000
Unlisted options exercisable at $0.006 on or before 2 June 2027	1,000,000
Unlisted options exercisable at $0.031 on or before 8 November 2027	6,000,000
Unlisted options exercisable at $0.004 on or before 13 March 2028	894,000,000
Unlisted options exercisable at $0.006 on or before 10 April 2030	636,000,000

Planned work programmes for 2026

The Company is planning the following activities for 2026, pending relevant approvals:

- Shallow resource drilling, outlining potential JORC compliant Resource(s), and drilling of new Claypan and Lake Prospects at **Gidji JV Gold Project**
- Passive seismic survey and further ground truthing of newly identified target areas at **Chain Pool**
- Ground truthing of **Bangemall** magnetic/VTEM data anomalies and identify targets for drill testing
- Progress **Glandore** Mining Lease application and talk to potential buyers

This announcement has been authorised for release by Ms Marion Bush, Managing Director, on behalf of the Board of Miramar.

For more information on Miramar Resources Limited, 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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About Miramar Resources Limited

Miramar Resources Limited is a WA-focused mineral exploration company with highly prospective gold exploration projects in the Eastern Goldfields, Murchison and Gascoyne regions of Western Australia.

Miramar listed on the ASX in October 2020, following a heavily oversubscribed IPO, and has a Board with a track record of successful discovery, development and production within Australia, Africa, and North America.

Miramar's aim is to create shareholder value through the discovery of high-quality mineral deposits.

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 Technical Director of Miramar Resources Limited. He is a part-time employee of Miramar Resources Limited 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 presentation of the matters based on his information and in the form and context in which it appears.

Information on historical exploration results for all Miramar's projects, including JORC Table 1 and 2 information, is included in the Miramar Resources Limited Prospectus dated 4 September 2020.

Information on recent exploration results for all Miramar's projects, including JORC Table 1 and 2 information, is included in the relevant ASX announcements as shown in the following table.

Information on aircore EOH results for the Gidji JV Project not previously reported is included in JORC Table 1 and 2 attached.

Disclaimer – Forward-Looking Statements

This ASX announcement contains various forward-looking statements. All statements other than statements of historical fact are forward-looking statements. Forward-looking statements are inherently subject to uncertainties in that they may be affected by a variety of known and unknown risks, variables and factors which could cause actual values or results, performance or achievements to differ materially from the expectations described in such forward-looking statements. The Company does not give any assurance or guarantee that the anticipated results, performance or achievements expressed or implied in those forward-looking statements will be achieved.

Future funding plans are not commitments and depend on market conditions, approvals and counterparties; there is no assurance finance will be obtained on acceptable terms.

Gidji Exploration Target Disclosure

This Exploration Target was first reported in the Company's ASX announcement titled "Significant Increase to Gidji JV Gold Exploration Target" dated 29 June 2026, which included the relevant JORC Code (2012) Table 1 information and the Competent Person Statement of Mr Allan Kelly, Technical Director. The Company confirms it is not aware of any new information or data that materially affects the information contained in that announcement, and that all material assumptions and technical parameters underpinning the Exploration Target continue to apply and have not materially changed. The Company confirms the form and context in which the Competent Person's findings are presented have not been materially modified from the original announcement.

ASX Releases during the Quarter (bold type refers to market sensitive announcements)

Date	Heading
7/04/2026	**Sale of Randalls Project Completed**
7/04/2026	**OR3:Randalls Project Acqn Completed & Cleansing Stmt**
14/04/2026	Change of Director's Interest Notice (TG)
28/04/2026	Notice of Release of Escrowed Shares
28/04/2026	**Quarterly Activities & Cashflow Report**
30/04/2026	**EIS Co-Funding for Whaleshark Copper-Gold Drilling**
13/05/2026	**Drilling Team Mobilising to Chain Pool Project**
19/05/2026	**Drilling Underway at Chain Pool Copper-Lead-Silver Project**
3/06/2026	**Chain pool SEDEX Potential Confirmed by Auger Drilling**
25/06/2026	**Chain Pool Gravity Survey Highlights Drill Targets**
29/06/2026	**Significant Increase to Gidji JV Gold Exploration Target**

Tenement Schedule at 30 June 2026

Project	Tenement	Status	Ownership	
			Start of Quarter	End of Quarter
Gidji JV	E24/225	Live	80%	80%
	E26/214	Live	80%	80%
	E26/225	Live	80%	80%
	P24/5439	Live	80%	80%
	P26/4527	Live	80%	80%
	P26/4528	Live	80%	80%
	P26/4529	Live	80%	80%
	P26/4530	Live	80%	80%
	P26/4531	Live	80%	80%
	P26/4532	Live	80%	80%
	P26/4533	Live	80%	80%
	P26/4534	Live	80%	80%
	P26/4221	Live	80%	80%
	P26/4222	Live	80%	80%
Glandore	P25/2381	Live	100%	100%
	P25/2384	Live	100%	100%
	P25/2385	Live	100%	100%
	P25/2387	Live	100%	100%
	P25/2430	Live	100%	100%
	P25/2431	Live	100%	100%
	P25/2465	Live	100%	100%
	M25/388	Application	100%	100%
Randalls[3]	E25/596	Live	100%	0%
	E25/648	Application	100%	0%
	E25/649	Application	100%	0%
	E25/654	Application	0%	0%
	E25/659	Application	0%	0%
	E28/3510	Application	0%	0%
Whaleshark	E08/3166	Live	100%	100%
Bangemall	E52/3893	Live	100%	100%
	E52/4301	Live	100%	100%
	E52/4380	Live	100%	100%
	E52/4387	Live	100%	100%
	E52/4410	Live	100%	100%
Carnarvon Sands	E09/2784	Application	0%	0%
	E09/2785	Application	0%	0%
Chain Pool	E08/3676	Live	100%	100%

[3] On 22 October 2025, Miramar announced it had signed a binding agreement with Ore Resources Limited for the sale of the Randalls Project tenements. The sale of the project was completed on 7 April 2026.

Appendix 5B

Mining exploration entity and oil and gas exploration entity quarterly cash flow report

Name of entity

MIRAMAR RESOURCES LIMITED

ABN	Quarter ended ("current quarter")
34 635 359 965	30 June 2026

Consolidated statement of cash flows		Current quarter $A'000	Year to date (12 months) $A'000
1.	**Cash flows from operating activities**		
1.1	Receipts from customers	–	–
1.2	Payments for		
	(a) exploration & evaluation	(98)	(651)
	(b) development	–	–
	(c) production	–	–
	(d) staff costs	(67)	(324)
	(e) administration and corporate costs	(71)	(596)
1.3	Dividends received (see note 3)	–	–
1.4	Interest received	2	5
1.5	Interest and other costs of finance paid	–	–
1.6	Income taxes received/(paid)	–	–
1.7	Government grants and tax incentives	–	250
1.8	Other (provide details if material)	–	–
1.9	**Net cash from / (used in) operating activities**	**(234)**	**(1,316)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities	–	–
	(b) tenements	–	(75)
	(c) property, plant and equipment	–	–
	(d) exploration & evaluation	(483)	(1,806)
	(e) investments	–	–
	(f) other non-current assets	–	–

Consolidated statement of cash flows		Current quarter $A'000	Year to date (12 months) $A'000
2.2	Proceeds from the disposal of:		
	(a) entities	–	–
	(b) tenements	125	175
	(c) property, plant and equipment	–	–
	(d) investments	–	–
	(e) other non-current assets	–	–
2.3	Cash flows from loans (to) / from other entities	–	–
2.4	Dividends received (see note 3)	–	–
2.5	Other (provide details if material)	–	–
2.6	**Net cash from / (used in) investing activities**	**(358)**	**(1,706)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	–	2,644
3.2	Proceeds from issue of convertible debt securities	–	–
3.3	Proceeds from exercise of options	–	–
3.4	Transaction costs related to issues of equities, securities or convertible debt securities	(11)	(201)
3.5	Proceeds from borrowings	–	–
3.6	Repayment of borrowings	–	–
3.7	Transaction costs related to loans and borrowings	–	–
3.8	Dividends paid	–	–
3.9	Other (provide details if material)	–	–
3.10	**Net cash from / (used in) financing activities**	**(11)**	**2,443**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	1,128	1,104
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(234)	(1,316)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(358)	(1,706)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(11)	2,443

Consolidated statement of cash flows		Current quarter $A'000	Year to date (12 months) $A'000
4.5	Effect of movement in exchange rates on cash held	–	–
4.6	**Cash and cash equivalents at end of period**	**525** *	**525**

* On 14 July 2026, Miramar announced that it has received a refundable tax offset of A$238,456 under the Australian Government's R&D Tax Incentive Program which will be used to support ongoing exploration activities and working capital requirements.

5.	**Reconciliation of cash and cash equivalents** at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	**Current quarter $A'000**	**Previous quarter $A'000**
5.1	Bank balances	525	1,128
5.2	Call deposits	–	–
5.3	Bank overdrafts	–	–
5.4	Other (provide details)	–	–
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**525**	**1,128**

6.	**Payments to related parties of the entity and their associates**	**Current quarter $A'000**
6.1	Aggregate amount of payments to related parties and their associates included in item 1	47
6.2	Aggregate amount of payments to related parties and their associates included in item 2	89

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

7.	**Financing facilities** *Note: the term "facility' includes all forms of financing arrangements available to the entity.* *Add notes as necessary for an understanding of the sources of finance available to the entity.*	**Total facility amount at quarter end $A'000**	**Amount drawn at quarter end $A'000**
7.1	Loan facilities	–	–
7.2	Credit standby arrangements	–	–
7.3	Other (please specify)	–	–
7.4	**Total financing facilities**	**–**	**–**

7.5	**Unused financing facilities available at quarter end**	**–**
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.	

8.	**Estimated cash available for future operating activities**	**$A'000**
8.1	Net cash from / (used in) operating activities (item 1.9)	(234)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(483)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(717)
8.4	Cash and cash equivalents at quarter end (item 4.6)	525
8.5	Unused finance facilities available at quarter end (item 7.5)	–
8.6	Total available funding (item 8.4 + item 8.5)	525
8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)**	**0.73**

Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.

8.8 If Item 8.7 is less than 2 quarters, please provide answers to the following questions:

8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

Answer: Yes. Ongoing exploration activities planned.

8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Answer: Yes. The Company is evaluating its capital needs for upcoming exploration programs and will decide on the necessary steps for capital raising upon completion of this assessment.

8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer: Yes. The Company expects to continue operations and meet its objectives based on its proven ability to secure funding as and when needed. Furthermore, on 14 July 2026, the Company announced that it has received a refundable tax offset of A$238,456 under the Australian Government's R&D Tax Incentive Program which will be used to support ongoing exploration activities and working capital requirements.

Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

Compliance statement

1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.

2 This statement gives a true and fair view of the matters disclosed.

Date: 30 July 2026

Authorised by: Marion Bush, Managing Director

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.

2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.

3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.

4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [*name of board committee* – eg *Audit and Risk Committee*]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".

5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.