



ASX ANNOUNCEMENT

MAIDEN GOLD RESOURCES OUTLINED AT GIDJI JV

- Multiple shallow Inferred Gold Resources outlined adjacent to the Goldfields Highway and within proximity of several gold processing plants
- Open pits optimised at various gold prices
- Potential for rapid and significant Resource growth with further drilling
- Mining Lease application and discussions with development partners planned

Miramar Resources Limited (ASX:M2R, "Miramar" or "the Company") is pleased to announce a **Maiden Inferred Gold Resource** within the Company's 80%-owned Gidji JV Gold Project ("Gidji" or "the Project") located 15 kilometres north of Kalgoorlie (Figure 1 and Table 1).

The **Maiden Inferred Gold Resource**, totalling **1Mt @ 1.20g/t Au for 39,764 ounces** ("the Resource"), is based on shallow drilling across multiple targets including Marylebone, Powerline, Blackfriars and Highway (Figure 2 and Table 2). The Resource has been optimised within pit shells at various gold prices and lies within a much larger block model calculated above a 0.2g/t Au cut-off (Figure 3).

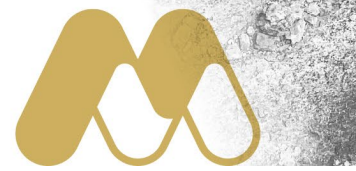
The Resources occur as a series of flat-lying blankets at depths between 40 and 50m below surface and are currently constrained by the lack of deeper drilling, which means there is potential to rapidly grow the Resource(s) with further drilling.

Table 1. Optimised Gidji JV Resource (reported above 0.2g/t cut-off and on a 100% basis)

	Inferred			Total		
Type	Tonnes	Au	Au	Tonnes	Au	Au
	t	g/t	Ounces	t	g/t	Ounces
Supergene	181,500	1.03	6,001	181,500	1.03	6,001
Oxide	410,375	1.22	16,088	410,375	1.22	16,088
Transitional	431,719	1.22	16,917	431,719	1.22	16,917
Fresh	19,094	1.23	758	19,094	1.23	758
Total	1,042,688	1.20	39,764	1,042,688	1.20	39,764

The Mineral Resource is reported under the JORC Code (2012 Edition), with Mr Robert Williams as Competent Person. It is hosted in Archaean greenstone-hosted mesothermal gold mineralisation, with associated supergene gold in the overlying Gidji Paleochannel. Samples were collected from vertical aircore and RC drilling, composited to 1m, and assayed by aqua-regia/ICP-MS with standard QAQC. Grades were estimated by ordinary kriging on a 25m x 25m x 0.5m block model, with a 7.5g/t Au top-cut.

The Resource is classified entirely as Inferred, based on ~100m x 50m drill spacing within the pit shell used for classification, at a 0.2g/t Au cut-off consistent with comparable district operations. Mining is assumed to be open-pit contract mining with off-site toll treatment, within a pit shell optimised at A\$7,500/oz gold; no metallurgical test work has been done, and the ore is assumed free-milling given its oxide nature. Resources are reported on a 100% basis (Miramar holds 80% via Miramar Goldfields Pty Ltd, JV with Thunder Metals Pty Ltd); rounding may cause minor discrepancies.



Miramar's Chief Executive Officer, Ms Marion Bush, said the Maiden Resource at Gidji is a major milestone for the Company in progressing the Gidji gold project towards potential development.

"We're thrilled to announce these Maiden Inferred Gold Resources which are a key step towards progressing Gidji from an exploration project into a development opportunity."

While these Resources give an indication of the scale, grade and potential economic significance of the shallow gold we've discovered at Gidji, we believe that an even more exciting opportunity is that each of these Resources potentially represents the tip of a much larger bedrock iceberg.

Being located just 10 minutes from the Goldfields mining hub of Kalgoorlie, straddling the Goldfields Highway, and surrounded by mining infrastructure and processing plants, opens the door to multiple options to monetise the gold we've found to date, especially at the current gold price.

We've already started planning drill programs to expand these resources at the same time as starting to investigate options to monetise them.

There are numerous opportunities and targets at Gidji, and we've often thought that a gold mining company could be built around this project alone.

While its clear the gold we've discovered has real value, our longer-term aim remains to find one or more large bedrock deposits at Gidji. In addition to drilling under the gold we've discovered, we have several as yet untested drill targets.

Northern Star Resources have also recently indicated they're continuing to progress the 8 Mile Dam Project which abuts our southern boundary, right next to our own 8-Mile prospect. It's also worth noting that the discovery of the 314,000-ounce 8 Mile Dam bedrock gold deposit began with the discovery of an initial 21,000-ounce supergene gold deposit at Runway.

We believe the Gidji Project has substantial inherent and potential value not currently being recognised by the market, so this Resource milestone is a very positive step for the Project and our shareholders. We believe there is a lot more upside yet to come from Gidji."



Figure 1. The Goldfields Highway looking south towards Kalgoorlie with the Blackfriars (left of highway) and Highway (right of highway) prospects in the foreground.



Table 2. Breakdown of Optimised Open Pit Resources by Target

	Target	Inferred		
		Tonnes t	Au g/t	Oz
Pit 1	Highway	359,938	0.89	10,309
Pit 2	Powerline	103,719	1.09	3,644
Pit 3	Pipeline	60,281	1.42	2,743
Pit 4	Marylebone Far North	53,250	0.73	1,251
Pit 5	Blackfriars	63,906	1.19	2,435
Pit 6	Marylebone North	35,656	1.03	1,186
Pit 7	Marylebone	146,469	1.73	8,161
Pit 8	Hole 96	50,469	2.23	3,625
Pit 9	Blackfriars South	25,500	1.16	955
Pit 10	8-Mile supergene	143,500	1.18	5,455
Total		1,042,688	1.20	39,764¹

¹ Errors from rounding may occur

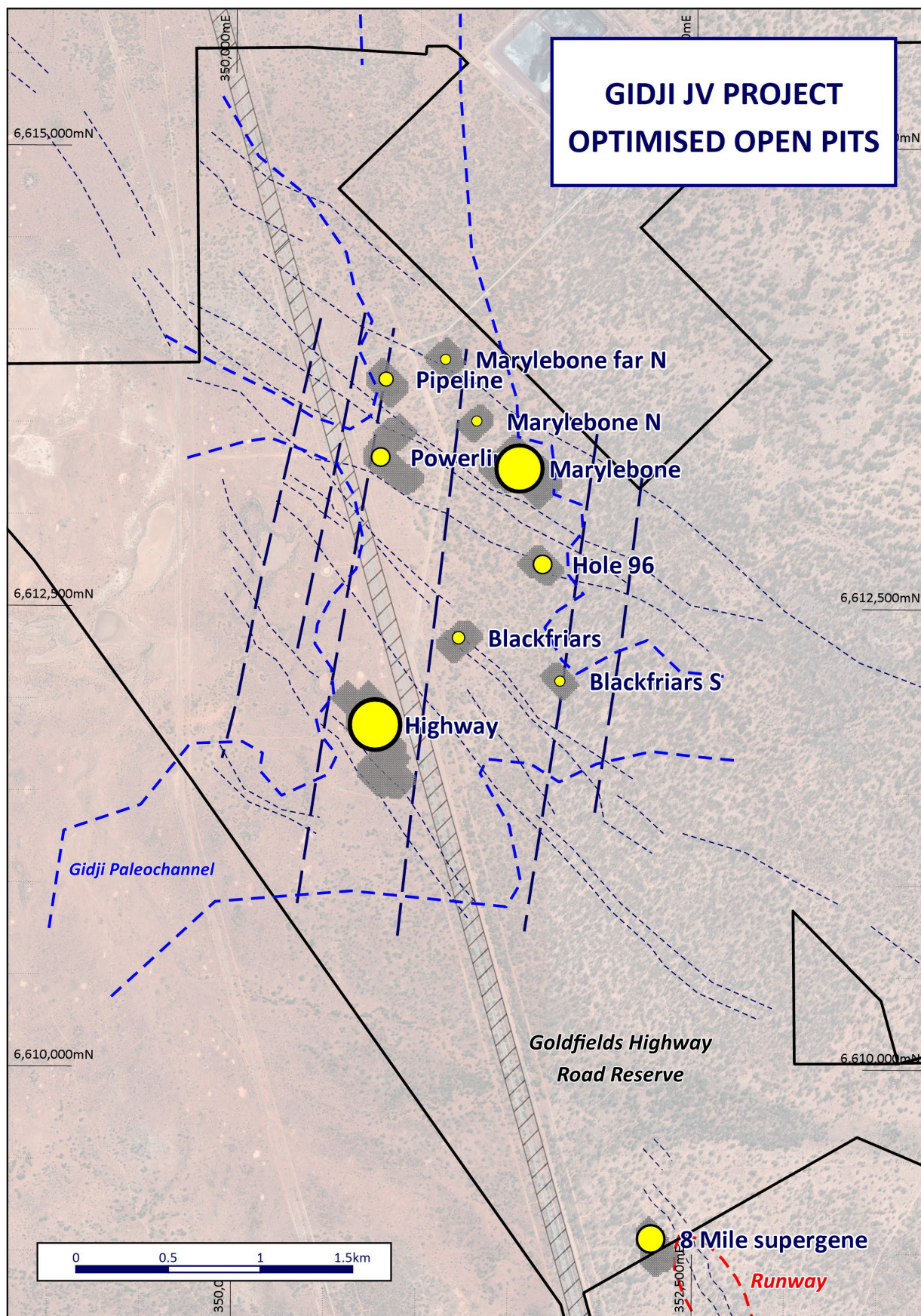


Figure 2. Gidji JV Project showing optimised open pits with circle size representing contained ounces.

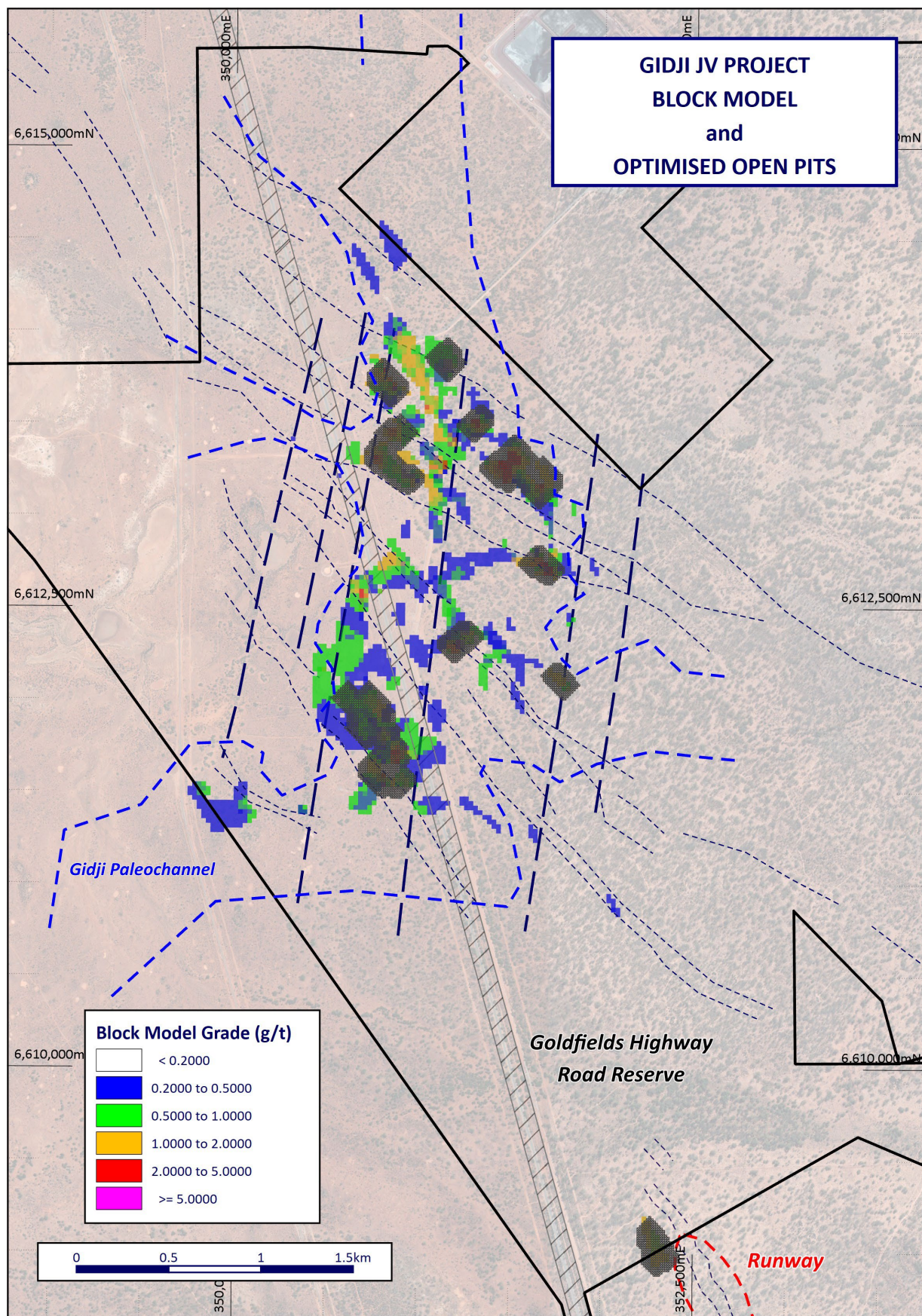


Figure 3. Block Models highlighting additional mineralisation outside the optimised pit shells (grey).

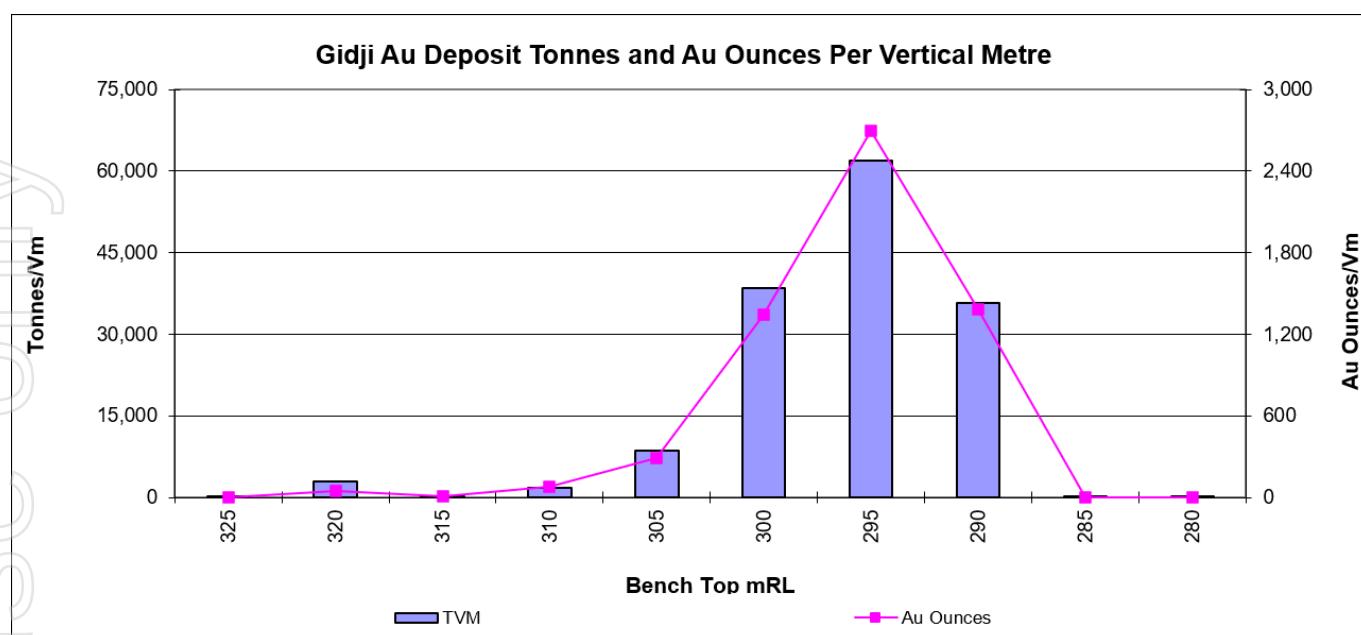


Figure 4. Summary of Tonnes and Ounces per vertical metre (surface is approximately 340m RL).

RESOURCE ESTIMATION METHODOLOGY

A single mineralisation domain was used for the Gidji Mineral Resource Estimation (MRE). Only gold was estimated. The mineralisation domain was generated using a neural network model, which produced a probabilistic boundary at a cut-off grade of 0.1 g/t gold. The mineralisation domain was compared with drill holes by displaying in cross section and has an acceptable and realistic match.

Drill hole samples were de-surveyed and composited to a length of 1 m downhole using Vulcan software. Small sample lengths were merged with the previous sample length, so no residuals were produced. Geological boundaries were not used to split composite lengths.

Variography was completed using Supervisor software. Variograms are isotropic in the horizontal plane. No rotation was used for the kriging neighbourhood. A Vulcan block model was constructed with a parent block size of 25m by 25m by 0.5m with no sub cells. The parent block size is appropriate for drill hole from 50m by 50m to 200m by 100m.

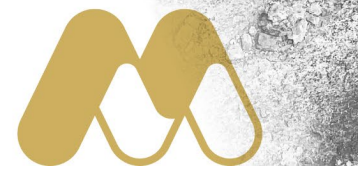
Ordinary kriging was used to estimate gold inside the mineralisation domain using Vulcan software. Blocks were estimated at parent block support. The estimation was completed in three passes. The initial pass was estimated with a minimum of four and maximum of eight samples using search distances of 100m, 100m and 10m in the major, semi-major and minor directions respectively. Search distances were doubled to 200m, 200m, and 20m for the second estimation pass while the minimum and maximum number of samples remained at four and eight. Search distances were doubled to 400m, 400m, 40m for the final estimation pass and the minimum number of samples required for estimation was reduced to three. Kriging discretisation for the major, semi-major and minor axes are 5 by 5 by 1. No octant search was used as drilling is on a regular grid.

A top cut of 7.5 g/t gold was applied to 8 composites used for the estimation. Waste material outside the mineralised domain was not estimated and was assigned a grade of 0.001 g/t gold.

In situ bulk density was not estimated as there are no density values from drill core available for the project. Instead, density values appropriate for the district were used. Density is assigned by weathering and are 1.6 t/m³ for alluvium and supergene, 1.6 t/m³ for oxide, 2.0 t/m³ for transitional and 2.6 t/m³ for fresh.

Reasonable Prospects of Eventual Economic Extraction

Reasonable prospects of eventual economic extraction (RPEEE) were analysed by performing a pit optimisation using Vulcan software. The pit optimisation used mining costs in \$AUD/t of \$4 for alluvial material, \$5 for oxide material, \$6 for transitional material and \$7 for fresh material. A gold cut-off grade of 0.2 g/t was used for the optimisation. A processing cost of AUD / t \$55.4 was applied, with a cut-off



grade of 0.2 ppm used for reporting material considered to have reasonable prospects of eventual economic extraction.

Overall slope angles of 55 degrees were applied for alluvial, oxide and transitional material, and 65 degrees was applied for fresh material. A series of eight pit optimisations were run with different gold prices and a gold price of \$AUD 7,500/oz gold was used for the pit shell used for RPEEE. Blocks outside this shell were not considered for Resource Classification.

Mineral Resource Classification

Mineral Resource classification was determined based on continuity of mineralisation, spacing and extent of drilling, understanding of the deposit and a pit optimisation study. Mineralisation inside the \$AUD 7,500/oz gold shell determined by pit optimisation has a drill hole spacing of approximately 100 m along strike by 50m across strike. Mineralisation inside this shell has been assigned as Inferred Mineral Resource.

Cut-off Grades

A reporting cut-off grade of 0.2g/t gold was selected after considering cut-off grades used by other open cut gold mines in the district.

Metallurgical Test Work

No metallurgical test work has been undertaken at this stage of project development. It is assumed that ore in the current resource will be free milling as it is predominantly oxide.

POTENTIAL FOR ADDITIONAL MINERALISATION

Miramar has identified potential to grow the initial Resource through the following:

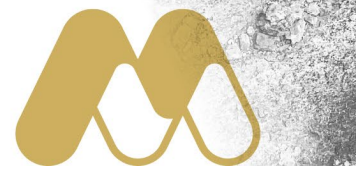
- **Converting existing Block Model ounces to Resources through infill drilling**
- **Testing for bedrock mineralisation under the open pits** – There is limited deep drilling across the Project to date with an average hole depth (including RC and diamond drilling) of less than 60m. Given the bedrock geology and structures and the extensive aircore end-of-hole pathfinder anomalism, the Company remains of the belief that the extensive shallow supergene gold mineralisation has come from one or more bedrock sources nearby.
- **Supergene mineralisation outside the paleochannel** – The depth of weathering across the Project varies widely due to the presence of the Gidji Paleochannel. Outside the paleochannel, aircore hole “refusal” depths are generally shallower than the average depth of the supergene gold mineralisation under the channel as shown in Figure 7. Several areas along strike from the known mineralisation remain untested but coincide with significant pathfinder anomalism.
- **Untested bedrock targets** – Miramar has identified several bedrock targets including the Lake and Claypan targets where wide-spaced historical drilling has intersected potentially significant mineralisation.

KEY BEDROCK TARGETS

Highway

The Highway prospect is the largest and most contiguous of the Resources outlined to date, totalling over 10,000 ounces, and is characterised by a porphyritic diorite intruding into the Black Flag Beds west of the Goldfields Highway (Figure 5). The western margin of the intrusion abuts a mafic unit where a series of NW trending faults have been interpreted from drilling and geophysical data. There is strong alteration observed in aircore EOH results in this area whilst recent RC drilling noted the presence of sulphides (pyrite, arsenopyrite and/or pyrrhotite) in several holes along with widespread alteration.

The geology, scale and structural setting are similar to the 6-million-ounce Kanowna Belle gold deposit approximately 13km to the east but drilling to date is relatively wide-spaced and mostly vertical aircore, so infill and extensional drilling is planned for this high-priority bedrock target.



Blackfriars

The Blackfriars prospect is located east of the Goldfields Highway and characterised by dolerite sandwiched between volcanoclastic units of the Black Flag Beds and a porphyritic rhyolite which have all been crosscut by a north-south trending D4 fault. Shallow gold mineralisation has been intersected in aircore drilling over approximately 1.2km of strike but there is limited deeper RC drilling to date.

The geology, structure and scale is similar to the 2-million-ounce Paddington gold deposit approximately 10km northwest along strike and there is As, Bi, Sb, Te and W anomalism in aircore EOH samples.

Marylebone

The Marylebone prospect is hosted in mafic and ultramafic rocks within the Boorara Shear Zone and contains shallow high-grade gold intersections over 1.2 kilometres of strike, with the three optimised open pits containing shallow gold mineralisation totalling over 10,000 ounces to date (Figure 8).

All three Resources lie on the eastern edge of a conductivity anomaly seen in the SAM data and the western edge of a high magnetic unit representing ultramafic rocks within the Boorara Shear Zone.

Stratigraphically, the Marylebone deposits are in a similar position to the ca 100,000-ounce Panglo gold deposit approximately 10 kilometres along strike to the northwest.

NEXT STEPS

Miramar is focussed on progressing the Gidji JV Project towards a potential development as follows:

- Infill and/or extensional drilling at several targets including Highway, Blackfriars and Lake
- Application for a Mining Lease
- Discussions with potential development partners

Miramar's Technical Director, Mr Allan Kelly, has significant experience in gold exploration, development and production having previously successfully managed the financing, development, construction and operation of the Andy Well and Deflector gold projects in the Murchison region of Western Australia.

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 Jonathon Fisher, Non-Executive Chair, on behalf of the Board of Miramar Resources Limited.

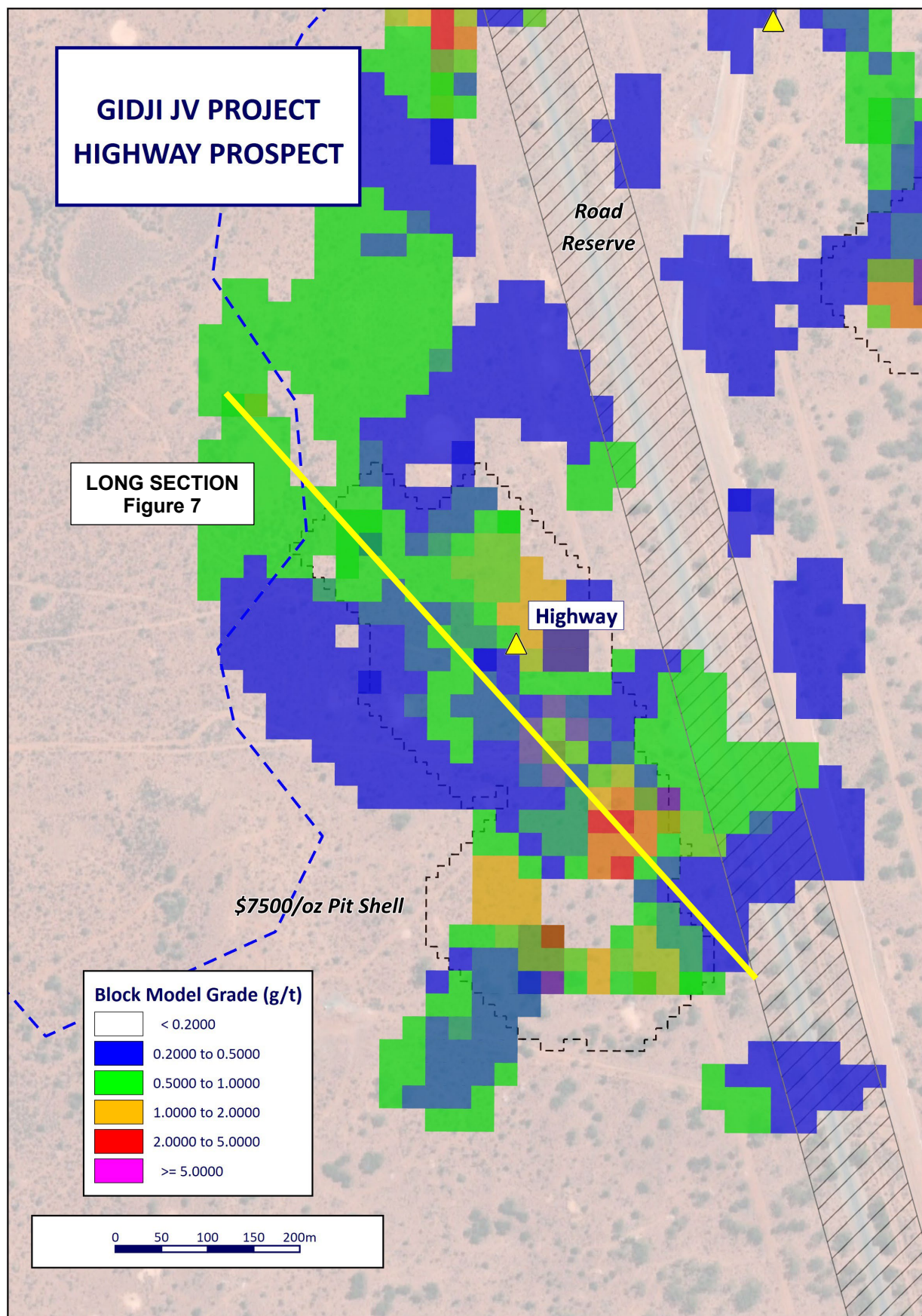


Figure 5. Highway Target showing optimised pit shell (black) within the larger block model.

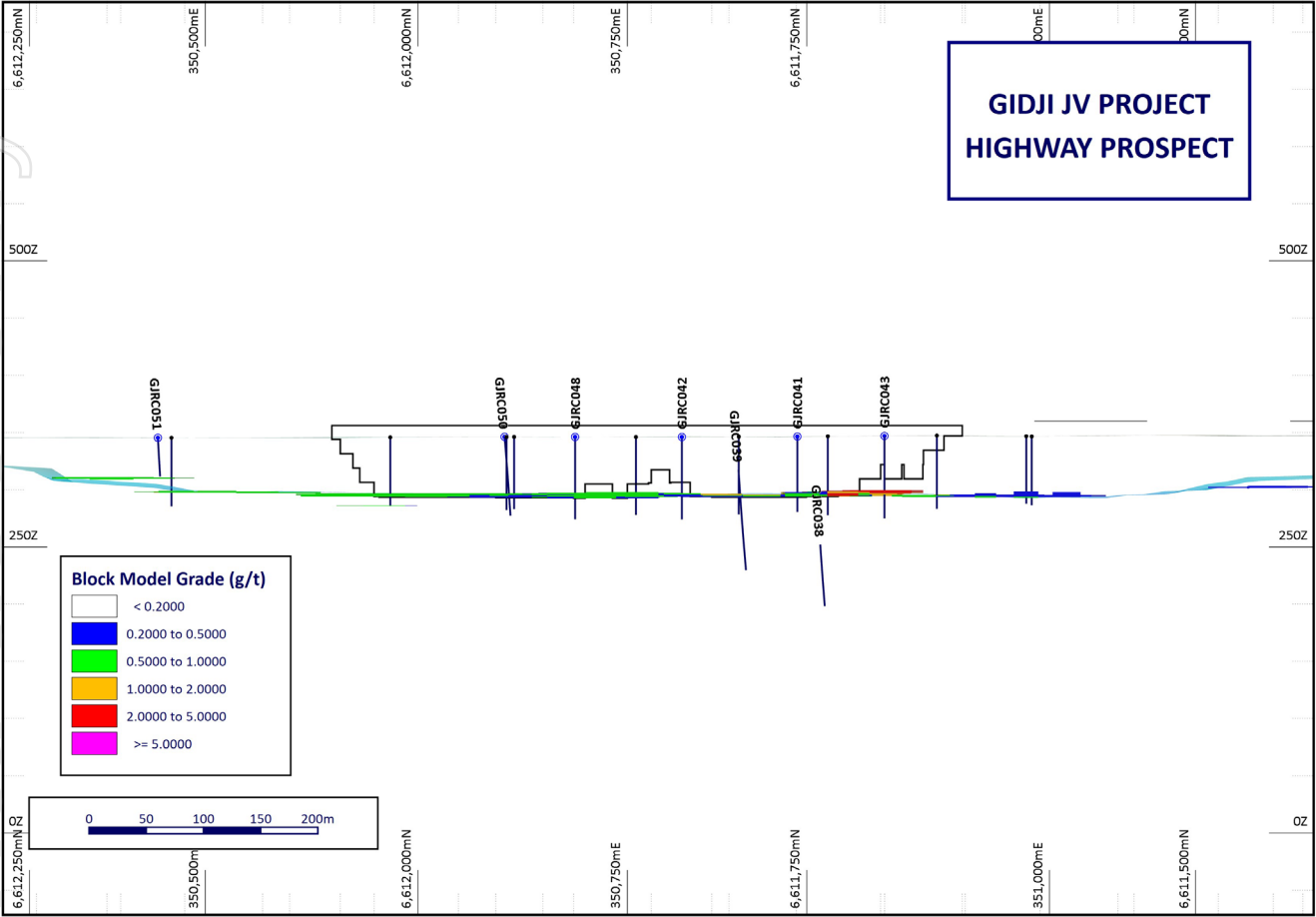
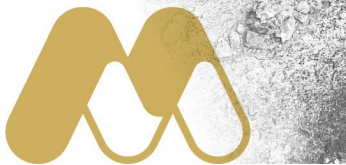


Figure 6. NW-SE long section through the Highway Prospect showing the optimised pit shell within the larger flat-lying block model.

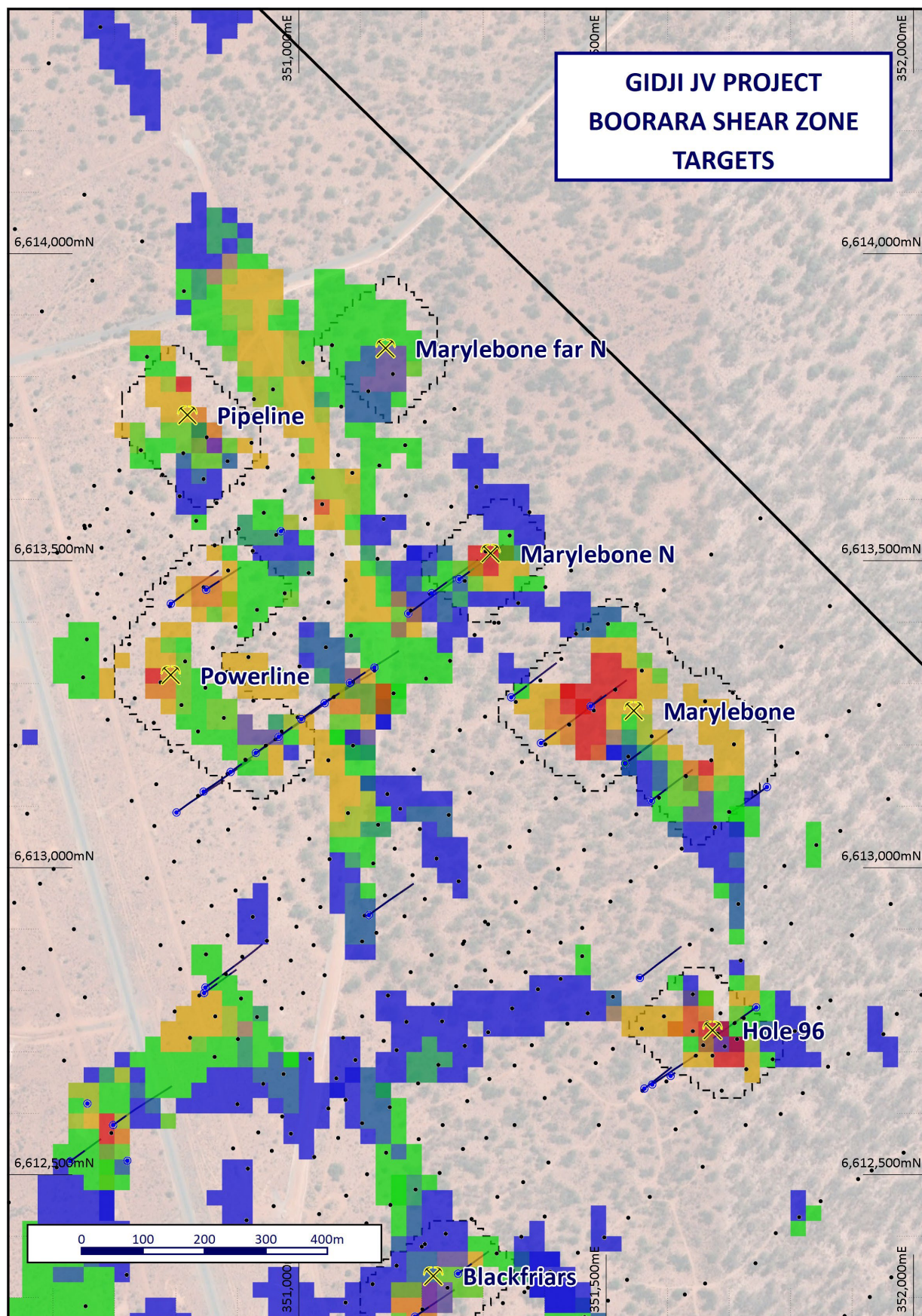
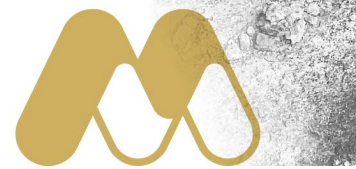


Figure 7. Boorara Shear Zone Targets showing optimised pit shells (black) within the larger block model.



About the Gidji JV Project

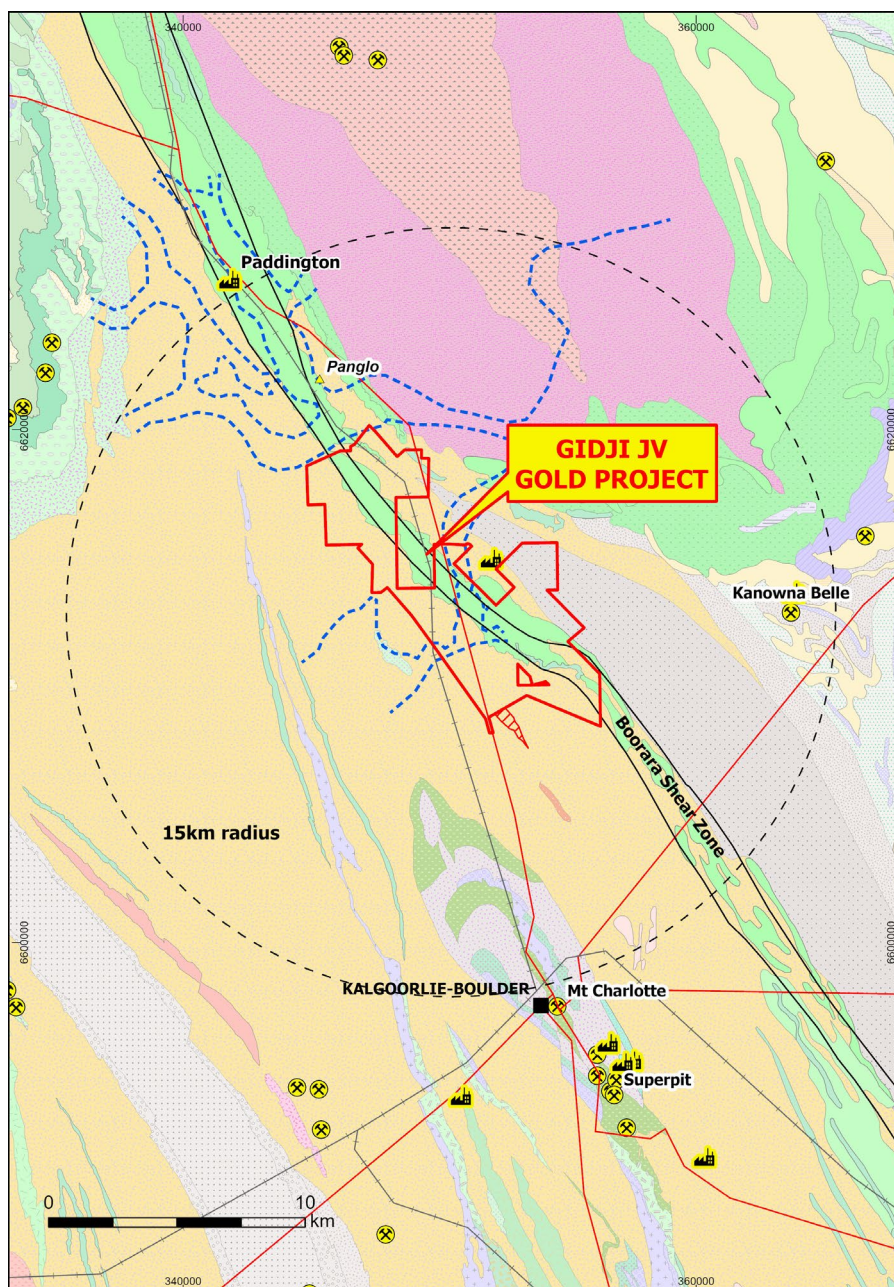
Miramar's 80%-owned Gidji JV Project is located approximately 15 kilometres north of Kalgoorlie-Boulder in the world-class Eastern Goldfields Province of WA.

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 Technical Director 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.

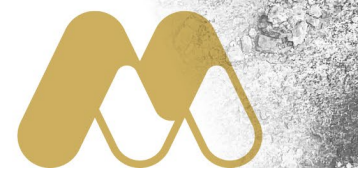
The information in this report that relates to the Mineral Resource estimate at Gidji JV Project is derived from, and fairly represents, information which has been compiled and reviewed by Mr Robert Williams. Mr Williams is a member of The Australasian Institute of Mining and Metallurgy (AusIMM, #206678).

Mr Williams is a consultant for MEC engaged by Miramar Resources Ltd. Mr Williams has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity that is 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 Williams consents to the inclusion in this report of the matters based on his information in the form and context in which they appear.

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:

- 29/6/2026 *Significant Increase to Gidji JV Gold Exploration Target*
- 31/3/2026 *Drilling Expands Highway Gold Footprint*
- 10/3/2026 *Shallow High-Grade Gold in Gidji RC Drilling*
- 3/3/2026 *Gidji RC Drilling Completed*
- 29/1/2026 *RC Drilling Underway at Gidji JV Gold Project*
- 18/7/2025 *High-Grade Gold Discovery in First 8 Mile Drill Hole*
- 15/7/2025 *Gidji Drilling & SAM Survey Highlight Bedrock Gold Targets*
- 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*

FORWARD LOOKING STATEMENTS

This announcement contains forward-looking statements that are based on the Company's current expectations, estimates and assumptions regarding future events. Forward-looking statements are not historical facts and can generally be identified by the use of words such as "anticipate", "believe", "expect", "intend", "may", "plan", "potential", "should", "will" and similar expressions.

These statements include, but are not limited to, those relating to the Company's exploration activities, mineral resources, future development plans, project economics and potential production. Such statements are subject to known and unknown risks, uncertainties and other factors, many of which are beyond the control of the Company, that may cause actual results, performance or achievements to differ materially from those expressed or implied in the forward-looking statements.

These risks include, without limitation, uncertainties relating to exploration results, geological interpretations, the size, grade and continuity of mineral deposits, mineral resource estimates, metallurgical recoveries, commodity prices, foreign exchange rates, financing, regulatory approvals, environmental and permitting requirements, project development, construction and operational risks, and general economic and market conditions. There can be no assurance that exploration will result in the definition of additional Mineral Resources or Ore Reserves, that any mineralisation will prove to be economically recoverable, or that any project will successfully progress to development or production.

Forward-looking statements speak only as at the date of this announcement. Except as required by law or the ASX Listing Rules, the Company undertakes no obligation to update or revise any forward-looking statements to reflect new information, future events or circumstances.



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 TABLE 1 – Gidji JV Mineral Resource Estimate

Section 1: Sampling Techniques and Data

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 (e.g. '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 (e.g. submarine nodules) may warrant disclosure of detailed information.	- A mixture of 4-metre composite samples and 1-metre resplit samples with approximately 2.5–3 kg sample collected. - Sample intervals are split across the unconformity between the paleochannel sediments and underlying basement where possible.
Drilling techniques	Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. 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.).	- Aircore drilling to blade refusal. - All aircore holes drilled vertically. - RC holes drilled at 60 degree dip to various depths. - A summary of all drilling completed by Miramar is shown below.

Criteria	JORC Code Explanation	Commentary																																																																																									
		<table><tr><th rowspan="2">Year</th><th colspan="2">AC</th><th colspan="2">DD</th><th colspan="2">RC</th><th colspan="2">RCD</th></tr><tr><th>Holes</th><th>Metres</th><th>Holes</th><th>Metres</th><th>Holes</th><th>Metres</th><th>Holes</th><th>Metres</th></tr><tr><td>2020</td><td>96</td><td>4,975</td><td></td><td></td><td></td><td></td><td></td><td></td></tr><tr><td>2021</td><td>538</td><td>30,539</td><td>3</td><td>1,005</td><td>6</td><td>900</td><td></td><td></td></tr><tr><td>2022</td><td>292</td><td>12,756</td><td></td><td></td><td>17</td><td>2,498</td><td></td><td></td></tr><tr><td>2024</td><td></td><td></td><td></td><td></td><td>1</td><td>130</td><td></td><td></td></tr><tr><td>2025</td><td>204</td><td>11,889</td><td></td><td></td><td>5</td><td>1,890</td><td></td><td></td></tr><tr><td>2026</td><td></td><td></td><td></td><td></td><td>19</td><td>2,431</td><td></td><td></td></tr><tr><td>NA</td><td></td><td></td><td></td><td></td><td>4</td><td>756</td><td>1</td><td>191</td></tr><tr><td>Total</td><td>1,130</td><td>60,159</td><td>3</td><td>1,005</td><td>52</td><td>8,605</td><td>1</td><td>191</td></tr></table>	Year	AC		DD		RC		RCD		Holes	Metres	Holes	Metres	Holes	Metres	Holes	Metres	2020	96	4,975							2021	538	30,539	3	1,005	6	900			2022	292	12,756			17	2,498			2024					1	130			2025	204	11,889			5	1,890			2026					19	2,431			NA					4	756	1	191	Total	1,130	60,159	3	1,005	52	8,605	1	191
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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.	No quantitative sample recovery data is available .																																																																																									
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 relevant intersections logged.	- Samples were logged for colour, weathering, grain size, geology, alteration and mineralisation. - Logging is qualitative 100% of the drilling is logged																																																																																									
Subsampling techniques and sample preparation	- If core, whether cut or sawn and whether quarter, half or all core taken. - If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.	- Samples collected for each metre and composited to 4 m intervals. - Samples split across unconformity between paleochannel and basement where possible.																																																																																									

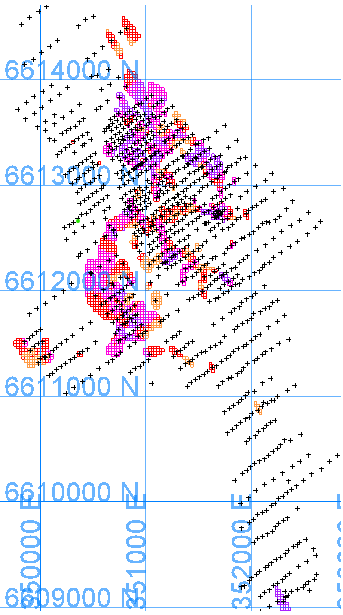
Criteria	JORC Code Explanation	Commentary
	- For all sample types, the nature, quality and appropriateness of the sample preparation technique. - Quality control procedures adopted for all subsampling stages to maximise representivity of samples. - Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling. - Whether sample sizes are appropriate to the grain size of the material being sampled.	
Quality of assay data and laboratory tests	The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.	Samples were assayed for gold and multielement by aqua-regia digest followed by reading by ICPMS.
	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.	Not applicable
	Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	- QAQC practices adopted by Miramar includes the use of standards, blanks, field resplits and lab repeats - Analytical technique is suitable for this style of exploration with the caveat that the sample size is relatively small if coarse gold is encountered.
Verification of sampling and assaying	The verification of significant intersections by either independent or alternative company personnel.	No verification undertaken at this stage.
	The use of twinned holes.	No twin holes have been completed at this stage.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	Miramar has stored primary data in csv format and loaded into a database within Micromine software.
	Discuss any adjustment to assay data.	No assay data adjustments have been made.
Location of data points	Accuracy and quality of surveys used to locate drillholes (collar and downhole surveys), trenches,	Hole collar locations were recorded with a handheld GPS in MGA GDA94 Zone 51S.

Criteria	JORC Code Explanation	Commentary
	<i>mine workings and other locations used in Mineral Resource estimation.</i>	
	• Specification of the grid system used.	• Easting and Northing collar co-ordinate information is reported in GDA94 datum. RL was also recorded with handheld GPS but accuracy is variable.
	• Quality and adequacy of topographic control.	• The topography supplied is from LiDAR. All collars elevations have been draped to the topography.
Data spacing and distribution	• Data spacing for reporting of Exploration Results.	• Drill holes are contained within SW-NE orientated drill lines that are spaced approximately 100 metres apart. The in-section hole spacing is approximately 50 metres.
	• 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.	• Drill hole spacing is considered sufficient to establish grade continuity appropriate for the reporting of Inferred Mineral Resource classification.
	• Whether sample compositing has been applied.	• Samples were collected for each metre and composited to 4 m intervals.
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 designed at right angles to the prevailing strike of the local geology. • Mineralisation is sub-horizontal and aircore drilling is vertical.
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, P26/4221, P26/4222 and E26/225 which are 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, with related supergene mineralisation within the overlying Gidji paleochannel.
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.	- Exploration results are not being reported at this time as this is a Mineral Resource Estimate release. - A full listing of ASX releases pertinent to exploration work conducted over the Gidji Project is listed above in the Competent Person Statement section of the release.
Data aggregation methods	- In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g., cutting of high grades) and cut-off grades are usually Material and should be stated. - 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. - The assumptions used for any reporting of metal equivalent values should be clearly stated.	Intervals reported over 0.25 g/t Au with maximum of 1 sample of internal dilution.
Relationship between mineralisation	These relationships are particularly important in the reporting of Exploration Results.	As the gold mineralisation is sub-horizontal and the aircore drilling is vertical, the intersections are assumed to be approximately true width.
Widths and intercept lengths	- If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. - 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').	Mineralisation is horizontal and air core drilling is vertical, intersecting the mineralisation at 90 degrees. There are also less numbers of RC holes which are angled at 60 degrees.

Criteria	JORC Code Explanation	Commentary
Diagrams	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.	The figure below displays all drill holes used in the 2026 Inferred Mineral Resource along with the 2026 estimate constrained by a 0.2 g/t Au cut-off. 
Balanced reporting	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.	All holes have been reported in previous Miramar releases.
Other substantive exploration data	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	No other relevant data.
Further work	- The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling). - Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	- Further RC and/or Diamond drilling is planned by Miramar. - Systematic SG testwork is planned using diamond core. - Initial metallurgy test work.

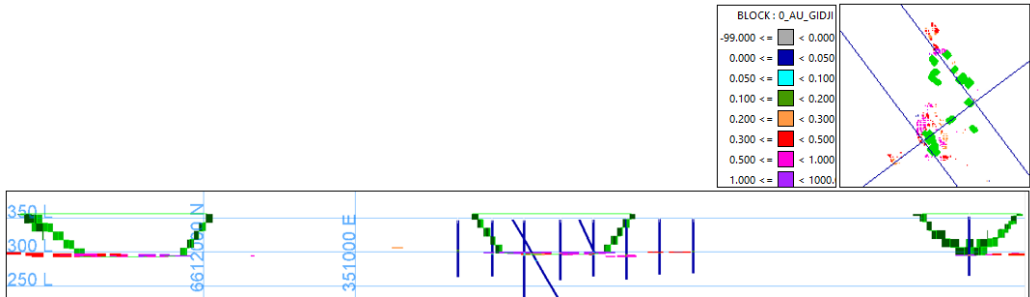
Section 3: Estimation and Reporting of Mineral Resources

(Criteria listed in section 1, and where relevant in section 2, also apply to this section.)

Criteria	JORC Code Explanation	Commentary
Database integrity	Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.	Thorough validation checks have been completed by MEC.
	Data validation procedures used.	Drill hole data was checked that all holes have assay, collar, geology and survey data. Assay and geology files were checked for overlapping intervals. Drill hole survey data was checked for anomalous directions by display of drill holes in Vulcan software.
Site visits	- Comment on any site visits undertaken by the Competent Person and the outcome of those visits. - If no site visits have been undertaken indicate why this is the case.	The Competent Person has not visited the site but has experience in the district. The Competent Person relies on the site activity of Miramar.
Geological interpretation	- Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit. - Nature of the data used and of any assumptions made. - The effect, if any, of alternative interpretations on Mineral Resource estimation. - The use of geology in guiding and controlling Mineral Resource estimation. - The factors affecting continuity both of grade and geology.	- There is extensive air core drilling over the prospect area covering mineralisation in the alluvium and saprolite, as well as lesser RC drilling. The Gidji Paleochannel has been well studied by academic research. This allows a moderately high level of confidence in the geological interpretation of alluvial and saprolite mineralisation. - Drill holes have been logged for lithology, alteration, weathering, colour, and structure. - The orientation of mineralisation is consistent in elevation but variable in easting and northing directions with possible alternative interpretations. - The mineralisation domains have been assigned using gold grades, rather than using geological logging of drill holes. - Gold grades of alluvium and saprolite mineralisation is related to local features like bedrock structures, lithological boundaries, underlying lithology, dykes and intrusions.
Dimensions	The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.	The main area of mineralisation is around 4 km in the north-west direction and 2.5 km in the north-east direction. Mineralisation is around 45 m below surface and is around 2 – 4 m thick.
Estimation and modelling techniques	The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.	Mineralisation was estimated by ordinary kriging using Vulcan software on a block size of 25 m by 25 m by 0.5 m. The mineralisation domain was treated as a hard boundary for estimation. Samples were composited to 1 m. A top cut of 7.5 g/t was applied to composites grades. In total 8 samples were cut to 7.5 g/t Au.
	The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.	The estimated block model was compared with composite grades using global means grades and swath plots. Composite input and estimate output compared favourably for both the swath plots and the global means.

Criteria	JORC Code Explanation	Commentary
	The assumptions made regarding recovery of by-products.	No by-products have been assumed.
	Estimation of deleterious elements or other non-grade variables of economic significance (e.g. sulphur for acid mine drainage characterisation).	Deleterious elements have not been estimated and are not expected to be significant.
	In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.	The block size is 25 m in easting and northing, which is around half to a quarter of drill hole spacing. The block size is 0.5 m in elevation, to give finer definition. Composites are 1 m in length.
	Any assumptions behind modelling of selective mining units.	The block model cells were split to a cell size of 12.5 m by 12.5 m by 0.5 m for mining optimisation, allowing correct generation of the pit wall arc.
	Any assumptions about correlation between variables	There is limited correlation between gold and other variables, and gold was independently modelled.
	Description of how the geological interpretation was used to control the resource estimates.	Gold was estimated using a hard boundary inside the mineralisation domain, which is at the base of alluvium and top of the saprolite.
	Discussion of basis for using or not using grade cutting or capping.	A top cut of 7.5 g/t was applied which affected a small number of composites and had a minor effect on estimated gold metal. In total 8 samples were cut to 7.5 g/t Au.
	The process of validation, the checking process used, the comparison of model data to drillhole data, and use of reconciliation data if available.	The model was validated for the mineralisation domain by using global means of samples, composites and blocks. Swath plots of composites and blocks were examined. Drill holes and the block model were compared visually in cross sections, long sections and plan views.
Moisture	Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.	Tonnages are reported on a dry basis.
Cut-off parameters	The basis of the adopted cut-off grade(s) or quality parameters applied.	A cut off grade of 0.2 g/t was used for reporting, consistent with current practice in similar deposits in the area.
Mining factors or assumptions	Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.	It is assumed that the deposit can be mined as an open cut using contractor mining with standard excavator and truck, and that the ore can be trucked to nearby mills for toll treatment.
Metallurgical factors or assumptions	The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider	No metallurgical testwork has been completed at this time. Miramar is planning to complete the required testwork in a future body of work.

Criteria	JORC Code Explanation	Commentary
	<i>potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.</i>	
Environmental factors or assumptions	Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.	- The Mineral Resource is reported outside exclusion areas in the deposits, which are the Goldfield Highway, Goldfield Gasline, Gidji Roaster Road and the Gidji Roaster water supply pipelines and road. - It is assumed that no processing will be done on the site, but that the ore will be toll treated elsewhere.
Bulk density	- Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples. - The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc.), moisture and differences between rock and alteration zones within the deposit. - Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.	- In situ bulk density measurement are not yet available and bulk density values have been taken from similar deposits in the district. - In situ bulk density is reported dry.
Classification	The basis for the classification of the Mineral Resources into varying confidence categories.	Pit optimisation using Vulcan software has generated pit shells at various gold prices. The reported Resource is inside a pit shell of AUD \$7,500 / ounce. The figure below displays cross-section location in plan with cross-section showing optimised pit shells using \$AUD 7,500/oz Au with drill holes and block model coloured by gold. The cross-section is looking north-west.

Criteria	JORC Code Explanation	Commentary
		
	Whether appropriate account has been taken of all relevant factors (i.e. relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).	The Resource Classification has been assigned using understanding of geology, continuity of the alluvium and grade trends, and the drill hole spacing.
	Whether the result appropriately reflects the Competent Person's view of the deposit.	The Mineral Resource estimate appropriately reflects the view of the Competent Person, considering the broad extent of mineralisation and the level of drilling.
Audits or reviews	The results of any audits or reviews of Mineral Resource estimates.	The Mineral Resource estimate has undergone peer review.
Discussion of relative accuracy/ confidence	Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.	The Resource Classification has been assigned using a qualitative approach based on geological continuity, amount of drill hole data, sampling and estimation methodology.
	The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.	The Mineral Resource is a local estimation, supported by drilling across the deposit.
	These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.	There is no production data from mining in the area.