

ASX ANNOUNCEMENT



DRILLING UNDERWAY AT GIDJI

Miramar Resources Limited (ASX:M2R, “Miramar” or “the Company”) is pleased to advise that drilling has recommenced at the Company’s 80% owned Gidji JV Project (“Gidji”) located approximately 15km north of Kalgoorlie, in the Eastern Goldfields of Western Australia.

In February 2021, Miramar announced that the Company’s maiden aircore drilling campaign at Gidji had identified several new targets including the “Marylebone” target, within the Boorara Shear Zone, where aircore drilling intersected **2m @ 7.7g/t Au** in an oxidised quartz vein (See ASX Releases dated 1 February and 11 February 2021).

The Marylebone target exhibits a number of apparent similarities to the Paddington gold deposit, located approximately 10km along strike to the north and also within the Boorara Shear Zone.

The next phase of drilling at Gidji will include:

- Infill aircore drilling at 200 x 50m spacing to follow up significant results from the phase 1 campaign
- Drilling of two diamond holes to test the potential for a northern extension to the neighbouring 314koz Runway deposit.

Miramar’s Executive Chairman, Mr Allan Kelly, said the Company was excited about getting back on the ground at Gidji to follow up the first drilling results.

“Our first drilling programme confirmed our hypothesis regarding the prospectivity of the Gidji Project and identified several new targets, including the potential for a new discovery at Marylebone,” Mr Kelly said.

“While waiting for this follow-up drilling programme to commence, we have been busy working up historical geophysical data which has added to our excitement about the Project,” he added.

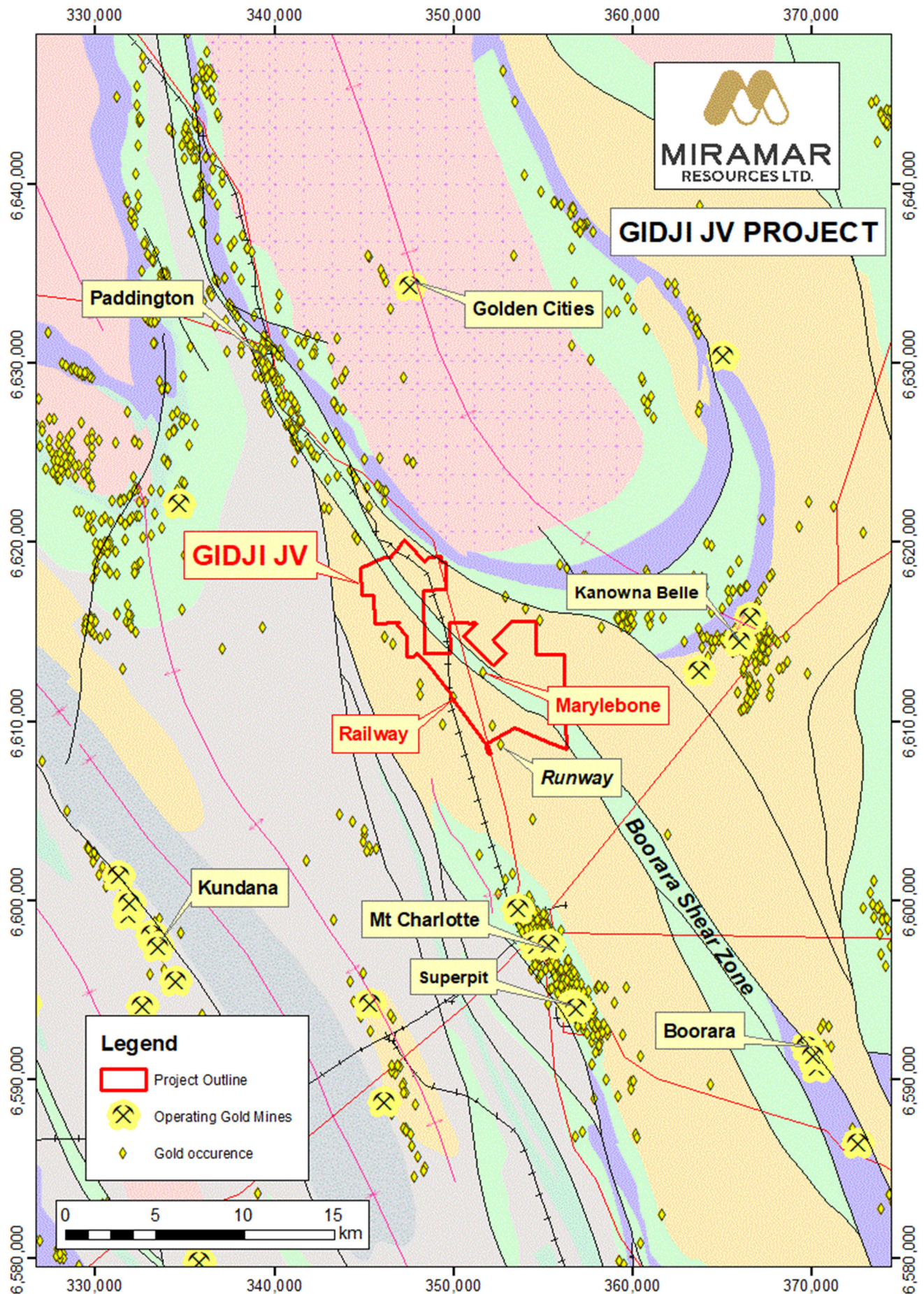
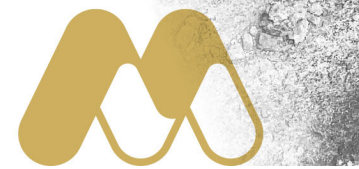
Mr Kelly said the current drilling programme is expected to take approximately 4 weeks to complete.

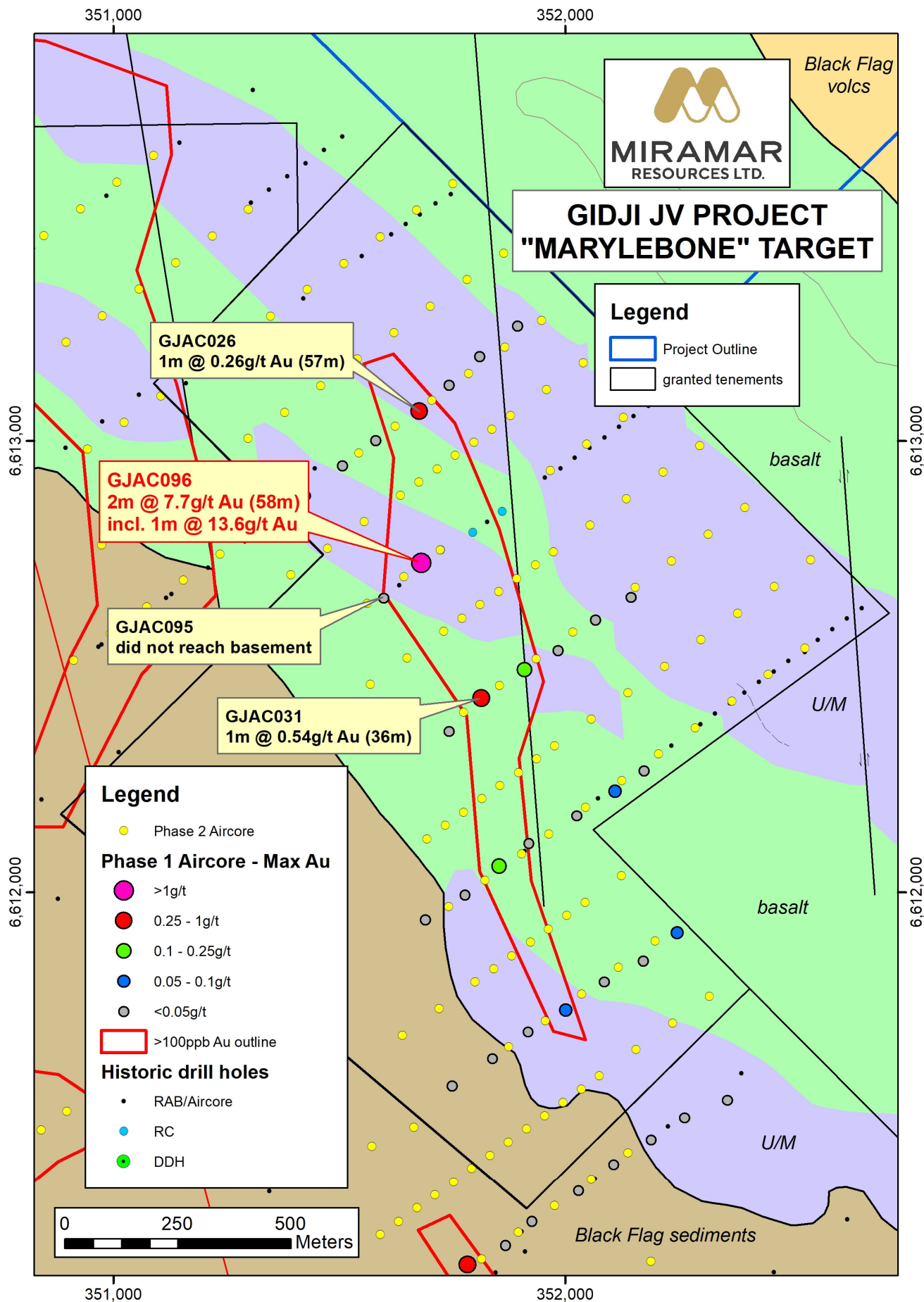
For more information on Miramar Resources Limited, please visit the company’s website at www.miramarresources.com.au or contact:

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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.







ABOUT THE GIDJI JV PROJECT

The Gidji JV Project is located approximately 15km north of Kalgoorlie and consists of 3 granted tenements and 14 applications covering a strike length of approximately 12km.

Miramar purchased an 80% interest in the Gidji JV project tenements as part of the recent IPO.

The Gidji JV Project is located with the Boorara Shear Zone, a major mineralised structure that hosts the Paddington and Boorara gold deposits along strike. The project has been poorly explored despite its location close to several major gold deposits.

Miramar believes the project therefore contains numerous opportunities for the discovery of an economic gold deposit within close proximity to existing mining and processing infrastructure.

ABOUT MIRAMAR RESOURCES LIMITED

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

Miramar's Board has a track record of successful discovery, development and production within Australia, Africa, and North America, and aims to create shareholder value through the acquisition, exploration and monetisation of high-quality mineral assets.

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 presentation of the matters based on his information and in the form and context in which it appears.

Information on historical exploration results for the Gidji JV, including JORC Table 1 and 2 information, is included in the Miramar Prospectus dated 4 September 2020.

Information on the phase 1 aircore programme, including JORC Table 1 and 2 information, is included in the ASX Announcements released on 1 February 2021 and 11 February 2021.