



Update Summary

Entity name

MIRAMAR RESOURCES LIMITED

Announcement Type

Update to previous announcement

Date of this announcement

14/6/2022

Reason for update to a previous announcement

Updated to agree with Prospectus lodged on 14 June 2022

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of +Entity

MIRAMAR RESOURCES LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

1.2 Registered Number Type

ABN

Registration Number

34635359965

1.3 ASX issuer code

M2R

1.4 The announcement is

☒ Update/amendment to previous announcement

1.4a Reason for update to a previous announcement

Updated to agree with Prospectus lodged on 14 June 2022

1.4b Date of previous announcement to this update

3/5/2022

1.5 Date of this announcement

14/6/2022

1.6 The Proposed issue is:

☒ A standard +pro rata issue (non-renounceable or renounceable)

1.6a The proposed standard +pro rata issue is:

☒ + Non-renounceable



Part 3 - Details of proposed entitlement offer issue

Part 3A - Conditions

3A.1 Do any external approvals need to be obtained or other conditions satisfied before the entitlement offer can proceed on an unconditional basis?

☒ No

Part 3B - Offer details

Class or classes of +securities that will participate in the proposed issue and class or classes of +securities proposed to be issued

ASX +security code and description

M2R : ORDINARY FULLY PAID

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

☒ New class

Will the proposed issue of this +security include an offer of attaching +securities?

☒ No

If the entity has quoted company options, do the terms entitle option holders to participate on exercise?

☒ No

Details of +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

ISIN Code for the entitlement or right to participate in a non-renounceable issue (if Issuer is foreign company and +securities are non CDIs)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?

☒ No

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

☒ Yes

ASX +security code

New class-code to be confirmed

+Security description

OPTION EXPIRING JUL-2024 EX \$0.25

**+Security type**

Options

Offer ratio (ratio to existing holdings at which the proposed +securities will be issued)**The quantity of additional +securities to be issued**

1

For a given quantity of +securities held

2

What will be done with fractional entitlements?

Fractions of 0.5 or more rounded up

Maximum number of +securities proposed to be issued (subject to rounding)

35,340,872

Reason for the update of 'Maximum number of +securities proposed to be issued'

Agree to Miramar's Prospectus lodged on 14 June 2022

Offer price details for retail security holders**In what currency will the offer be made?**

AUD - Australian Dollar

What is the offer price per +security for the retail offer?

AUD 0.01000

Oversubscription & Scale back details**Will individual +security holders be permitted to apply for more than their entitlement (i.e. to over-subscribe)?**☒ No**Will a scale back be applied if the offer is over-subscribed?**☒ No**Will all the +securities issued in this class rank equally in all respects from their issue date?**☒ Yes

Options details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.2500

Expiry date

11/7/2024

Details of the type of +security that will be issued if the option is exercised

M2R : ORDINARY FULLY PAID



Number of securities that will be issued if the option is exercised

One (1) fully paid ordinary share per one (1) option exercised.

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

Exercisable at \$0.25 each, and expiring two years from the date of issue. The Company will apply to have the options quoted and tradeable on the ASX. Refer ASX announcement dated 3 May 2022 for further information.

Part 3C - Timetable

3C.1 +Record date

20/6/2022

3C.2 Ex date

17/6/2022

3C.4 Record date

20/6/2022

3C.5 Date on which offer documents will be sent to +security holders entitled to participate in the +pro rata issue

23/6/2022

3C.6 Offer closing date

4/7/2022

3C.7 Last day to extend the offer closing date

29/6/2022

3C.9 Trading in new +securities commences on a deferred settlement basis

5/7/2022

3C.11 +Issue date and last day for entity to announce results of +pro rata issue

11/7/2022

3C.12 Date trading starts on a normal T+2 basis

12/7/2022

3C.13 First settlement date of trades conducted on a +deferred settlement basis and on a normal T+2 basis

14/7/2022



Part 3E - Fees and expenses

3E.1 Will there be a lead manager or broker to the proposed offer?

☒ No

3E.2 Is the proposed offer to be underwritten?

☒ Yes

3E.2a Who are the underwriter(s)?

PAC Partners Securities Pty Ltd (ACN 623 653 912) (AFSL No. 335 374)

3E.2b What is the extent of the underwriting (ie the amount or proportion of the offer that is underwritten)?

It is proposed that PAC Partners Securities Pty Ltd will fully underwrite the Option Rights Issue.

3E.2c What fees, commissions or other consideration are payable to them for acting as underwriter(s)?

An underwriting fee of 6% of the underwritten amount in the Option Rights Issue, payable in Options on the same terms as the Option Rights Issue

3E.2d Please provide a summary of the significant events that could lead to the underwriting being terminated

The Company does not lodge the Prospectus on or prior to the Lodgement Date or the Prospectus or the Offer is withdrawn by the Company.

3E.2e Is a party referred to in listing rule 10.11 underwriting or sub-underwriting the proposed offer?

☒ No

3E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?

☒ No

3E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer

N/A

Part 3F - Further Information

3F.1 The purpose(s) for which the entity intends to use the cash raised by the proposed issue

Funds raised will be used for exploration activities at Gidji JV Project, and the other projects in the Eastern Goldfields, Murchison and Gascoyne regions of WA, and to provide working capital.

3F.2 Will holdings on different registers or subregisters be aggregated for the purposes of determining entitlements to the issue?

☒ No

3F.3 Will the entity be changing its dividend/distribution policy if the proposed issue is successful?

☒ No

3F.4 Countries in which the entity has +security holders who will not be eligible to participate in the proposed



issue

None.

3F.5 Will the offer be made to eligible beneficiaries on whose behalf eligible nominees or custodians hold existing +securities

☒ Yes

3F.5a Please provide further details of the offer to eligible beneficiaries

Further details will be contain in the proposed Prospectus.

3F.6 URL on the entity's website where investors can download information about the proposed issue

Further details will be contain in the proposed Prospectus and will be made available on the Company's website. Refer ASX announcement dated 3 May 2022 for further information.

3F.7 Any other information the entity wishes to provide about the proposed issue

A Company Prospectus will detail the terms of the offer, underwriting details, and the timetable of the Option Rights Issue. The lodgement of the Prospectus is expected to occur shortly after the General Meeting to be held in June 2022.

3F.8 Will the offer of rights under the rights issue be made under a disclosure document or product disclosure statement under Chapter 6D or Part 7.9 of the Corporations Act (as applicable)?

☒ Yes

3F.9 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:

☒ The publication of a cleansing notice under section 708A(5), 708AA(2)(f), 1012DA(5) or 1012DAA(2)(f)