ASX ANNOUNCEMENT

MIRAMAR RESOURCES LTD.

DIAMOND DRILLING RECOMMENCES AT GLANDORE

- **Diamond drilling recommences at high-grade "Glandore East" target**
- **Multiple mineralised zones open at depth and along strike**
- **Drill programmes completed or underway at other projects**

Miramar Resources Limited (ASX:M2R, "Miramar" or "the Company") is pleased to advise that lake diamond drilling has recommenced at the Company's 100%-owned Glandore Project ("Glandore" or "the Project") located approximately 40km east of Kalgoorlie, in the Eastern Goldfields region of WA.

Miramar recently announced that the first diamond drill hole at the "Glandore East" target, **GDDD001**, intersected high-grade and visible gold mineralisation, up to **0.7m @ 13.85g/t Au**, in a quartz vein within a felsic porphyry (*see ASX Release dated 12 September 2022*).

Combined with historic results, the new results confirmed the continuity of westerly-dipping gold mineralisation for approximately 100m down-dip, with the mineralisation open to the north and south.

Miramar's Executive Chairman, Mr Allan Kelly, said the Company believed that Glandore East could host significant and/or high-grade gold mineralisation.

"At Glandore East, we have multiple new and historic high-grade aircore and/or diamond drilling results over a strike length of about 2.7km," he said.

"The historic diamond drilling only tested a small portion of this large target and the drill coverage was sporadic," he said.

"We believe that systematic drill testing, down dip and along strike, has a good chance of outlining further bedrock gold mineralisation and we look forward to continuing the current diamond drilling programme," he added.

The current programme will systematically test the Glandore East target with multiple diamond holes over a strike length of approximately 500m and include up to 2,000m of drilling, depending on results.

Aircore drilling and UAV magnetic survey

The Company is also planning a programme of aircore holes on the "island" south and southwest of the current diamond drilling programme (Figure 1).

The aim of this programme is to evaluate the gap between the high-grade veins seen in the diamond drilling and significant results in recent and historical aircore holes drilled further to the southwest.

Infill aircore drilling on the lake surface is also planned.

The Company has also recently commissioned a detailed UAV magnetic survey to assist in highlighting NE-trending structures which may be mineralised.

Exploration update

The Company is pleased to provide an update on drilling campaigns across multiple projects:

- the Boorara North aircore programme (**Gidji JV**) has been completed and results are pending
- initial aircore drilling at the **Whaleshark** Project, near Onslow, has been completed
- aircore drilling at the **Randalls** Project, 70 km east of Kalgoorlie, is underway

Miramar's Executive Chairman, Mr Allan Kelly, said the Company is looking forward to receiving the results of the various drilling programmes over the coming weeks.

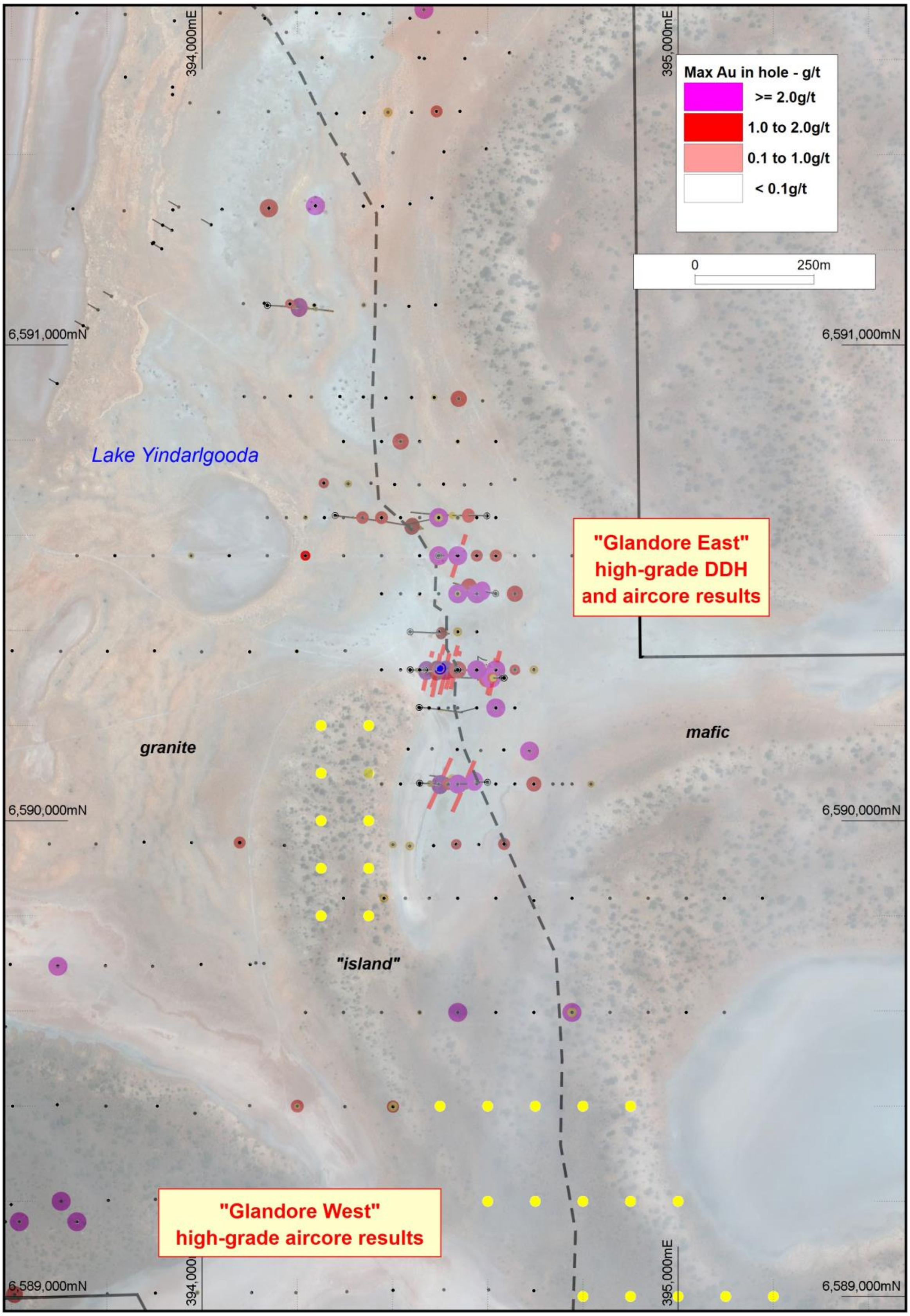


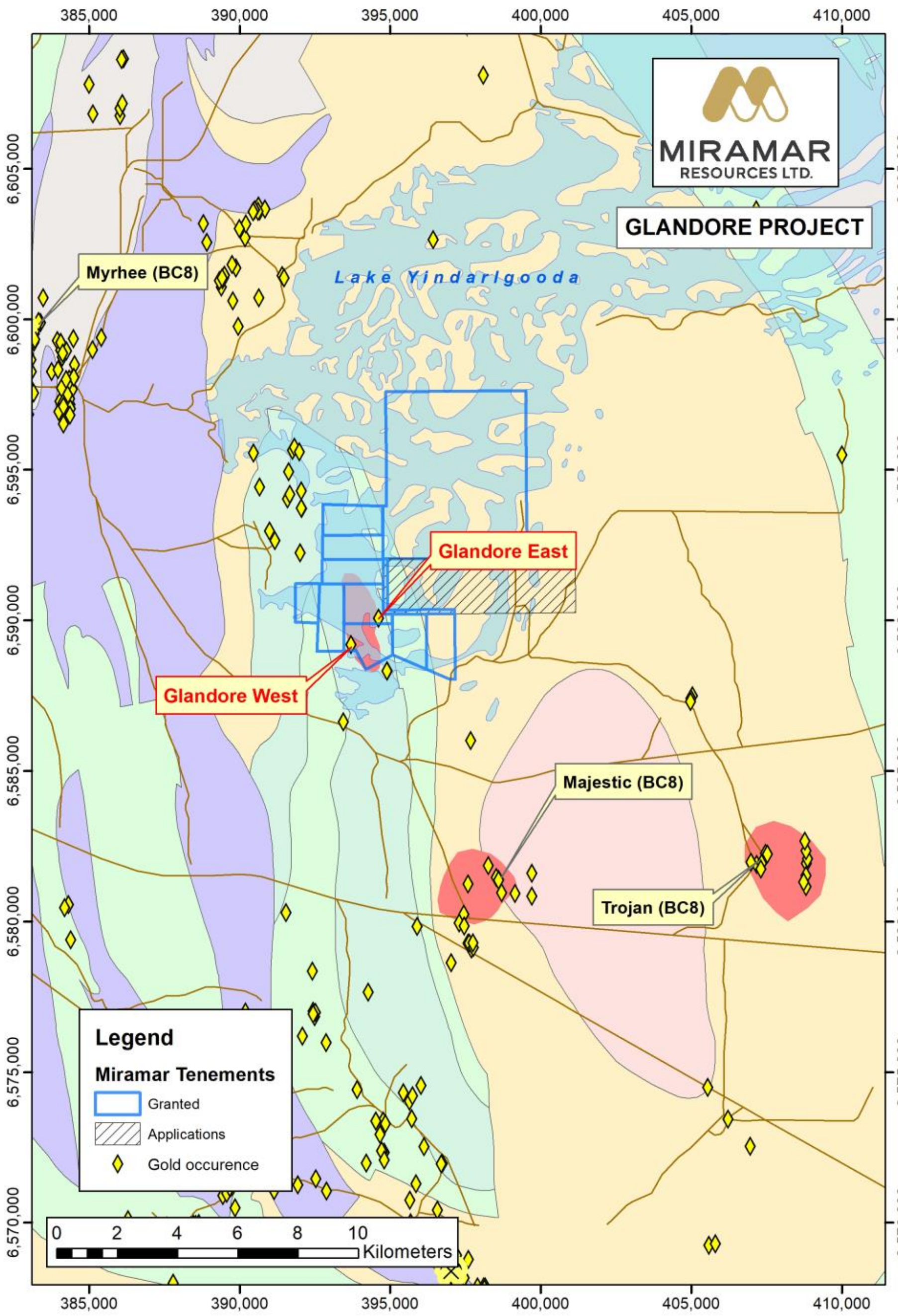
Figure 1. *Glandore East target showing proposed "island" aircore holes (yellow dots) in relation to historic lake drilling.*

About the Glandore Project

The 100% owned Glandore Project is located within the Eastern Goldfields, approximately 40km east of Kalgoorlie, Western Australia.

The southwestern part of the Project is underlain by a layered mafic sill intruding into basalt and sedimentary rocks. The dolerite sill comprises various varieties of dolerite and gabbro analogous to the Golden Mile Dolerite and has been intruded by a later granodiorite. The prospective geology is overlain by playa lake sediments which thin towards the west.

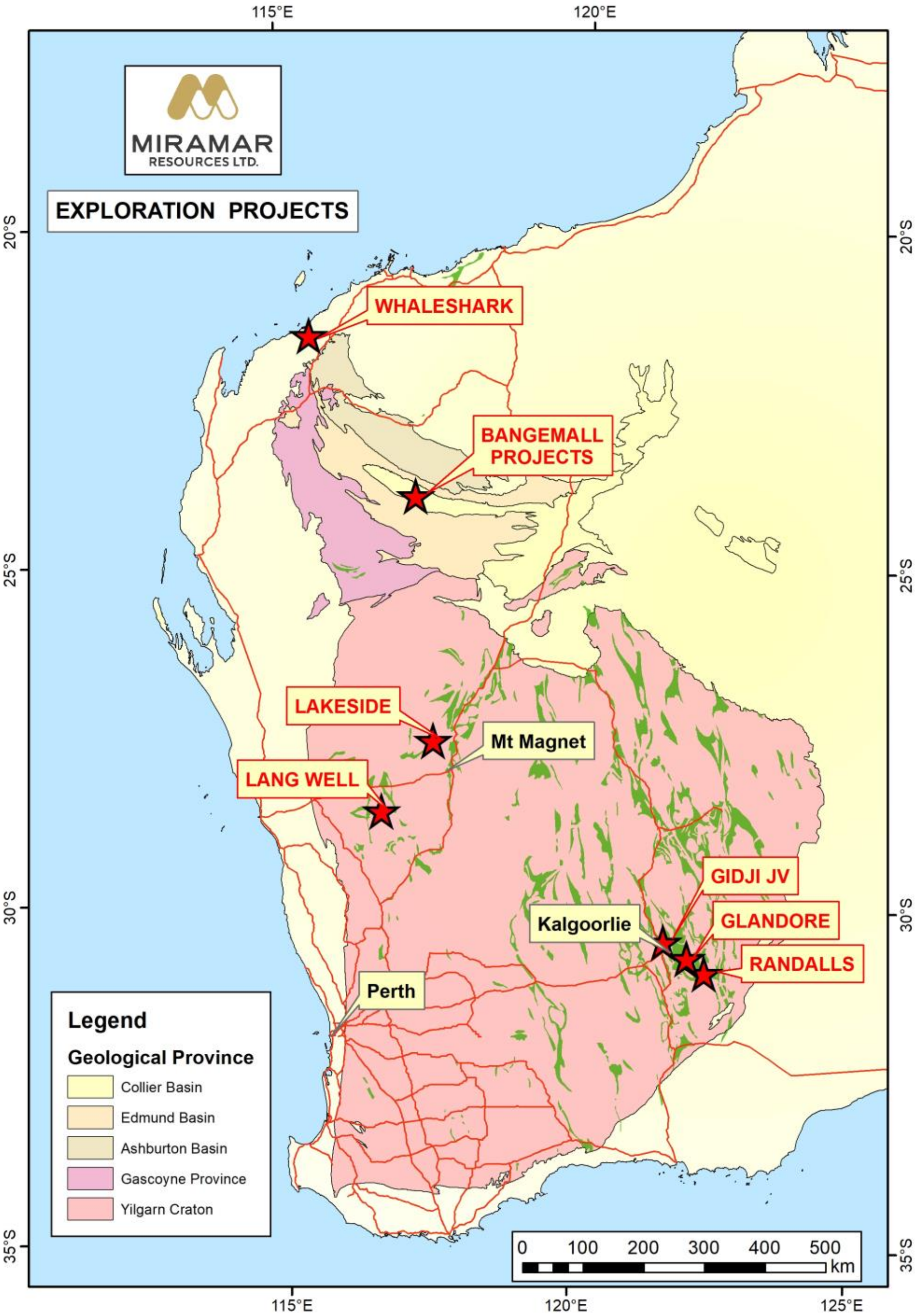
Exploration has been mostly limited to the southwestern part of the Project, where drilling by previous explorers identified gold mineralisation at the eastern contact of the granodiorite associated with quartz-pyrite veins, felsic porphyry dikes and ankerite-sericite-pyrite alteration.



About Miramar Resources Limited

Miramar Resources Limited is an active mineral exploration company exploring for gold, IOCG and Ni-Cu-PGE deposits in the Eastern Goldfields, Murchison and Gascoyne regions of Western Australia.

Miramar's Board has a track record of discovery, development and production and aims to create shareholder value through discovery of high-quality mineral deposits.



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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This announcement has been authorised for release by Mr Allan Kelly, Executive Chairman, on behalf of the Board of Miramar Resources Limited.

COMPETENT PERSON STATEMENT

The information in this report that relates to Exploration Targets or Exploration Results is based on information compiled by Allan Kelly, a "Competent Person" who is a Member of The Australian Institute of Geoscientists. Mr Kelly is the Executive Chairman of Miramar Resources Ltd. He is a full-time employee of Miramar Resources Ltd and holds shares and options in the company.

Mr Kelly has sufficient experience that is relevant to the style of mineralisation and type of deposits under consideration and to the activity being undertaken to Qualify as a "Competent Person" as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'.

Mr Kelly consents to the inclusion in this Announcement of the matters based on his information and in the form and context in which it appears.

Historical exploration results for the Glandore Project, including JORC Table 1 and 2 information, is included in the Miramar Prospectus dated 4 September 2020.

JORC Table 1 and 2 information for recent exploration results at the Glandore Project, including hole collar information, is contained in the following ASX Announcements:

- 12 Sept 2022 – *High-grade and Visible gold intersected at Glandore*
- 30 May 2022 – *Miramar Expands Glandore Project*
- 1 Dec 2021 – *Large Gold Footprint Outlined at Glandore*
- 8 Sep 2021 – *High-Grade Gold Result from Glandore Drilling*