

ASX ANNOUNCEMENT



NEW TENEMENT APPLICATIONS EXPAND EASTERN GOLDFIELDS LAND POSITION

- **New tenement applications along Randall Fault - major mineralised structure**
- **Multiple shallow historic gold drill intersections with kilometres of prospective geology and structure never drill tested**
- **Surrounded by existing and proposed processing infrastructure**

Miramar Resources Limited (ASX:M2R, "Miramar" or "the Company") is pleased to advise that it has submitted tenement applications over shallow historical gold drill intersections at its 100%-owned Randalls Project ("Randalls" or "the Project") located 70 kilometres east of Kalgoorlie, in the Eastern Goldfields region of Western Australia.

The Company has recently submitted applications for two new Exploration Licences, E25/659 and E28/3510, which expand its strategic land position along the Randalls Fault, a major mineralised but underexplored structure (Figure 1).

E25/659 covers an almost 20 kilometre long segment of the Randall Fault between the large 11 kilometre long aircore gold anomaly outlined on Lake Yindarlgooda, to the north, and the high-grade "Farr-Jones" gold prospect, to the south, both of which were discovered by Miramar's Executive Chairman, Mr Allan Kelly, whilst working for a previous company.

Mr Kelly said the Company was building a strategic land position along the Randall Fault, a highly prospective but underexplored regional structure.

"In a record gold price environment, it obviously makes sense to be exploring in one of the world's greatest gold provinces," he said.

"Despite over a hundred years of exploration and mining, there are still pockets of underexplored ground like the Randalls Project within potential trucking distance of Kalgoorlie," he said.

"We look forward to progressing the new tenements to grant and then getting out on the ground," he added.

The new tenement applications cover almost 20 kilometres of strike of the Randall Fault with multiple shallow historic drill results > 1g/t Au, sourced from various WAMEX reports and summarised in Figure 2.

The vast majority of the historic drilling is shallow rotary air blast (RAB) or aircore, with limited reverse circulation (RC) and virtually no diamond drilling recorded.

There are significant gaps in the historic drilling coverage, most notably at the northern end, and virtually no testing of the clastic sedimentary package to the east of the Randall Fault, despite that unit hosting both the Farr-Jones gold prospect and the high-grade Mt Belches gold deposits (Maxwells, Cock-Eyed Bob, Santa etc) further south.

Miramar will continue compiling the historic drill data and commence targeting whilst progressing the tenement applications towards grant.

Upcoming Work Programmes

Miramar advises that it is in the final stages of planning for drilling at the Gidji JV project, located 15 kilometres north of Kalgoorlie and surrounded by multiple gold mining and processing operations.

The Company has also signed up to phase two of the CSIRO's "Indicator Minerals for Magmatic Nickel Sulphides (IM4NiS)" project and applied for co-funding of a detailed magnetic and electromagnetic survey at its Bangemall Cu-Ni-Co-PGE projects under the WA government's Exploration Incentive Scheme (EIS).

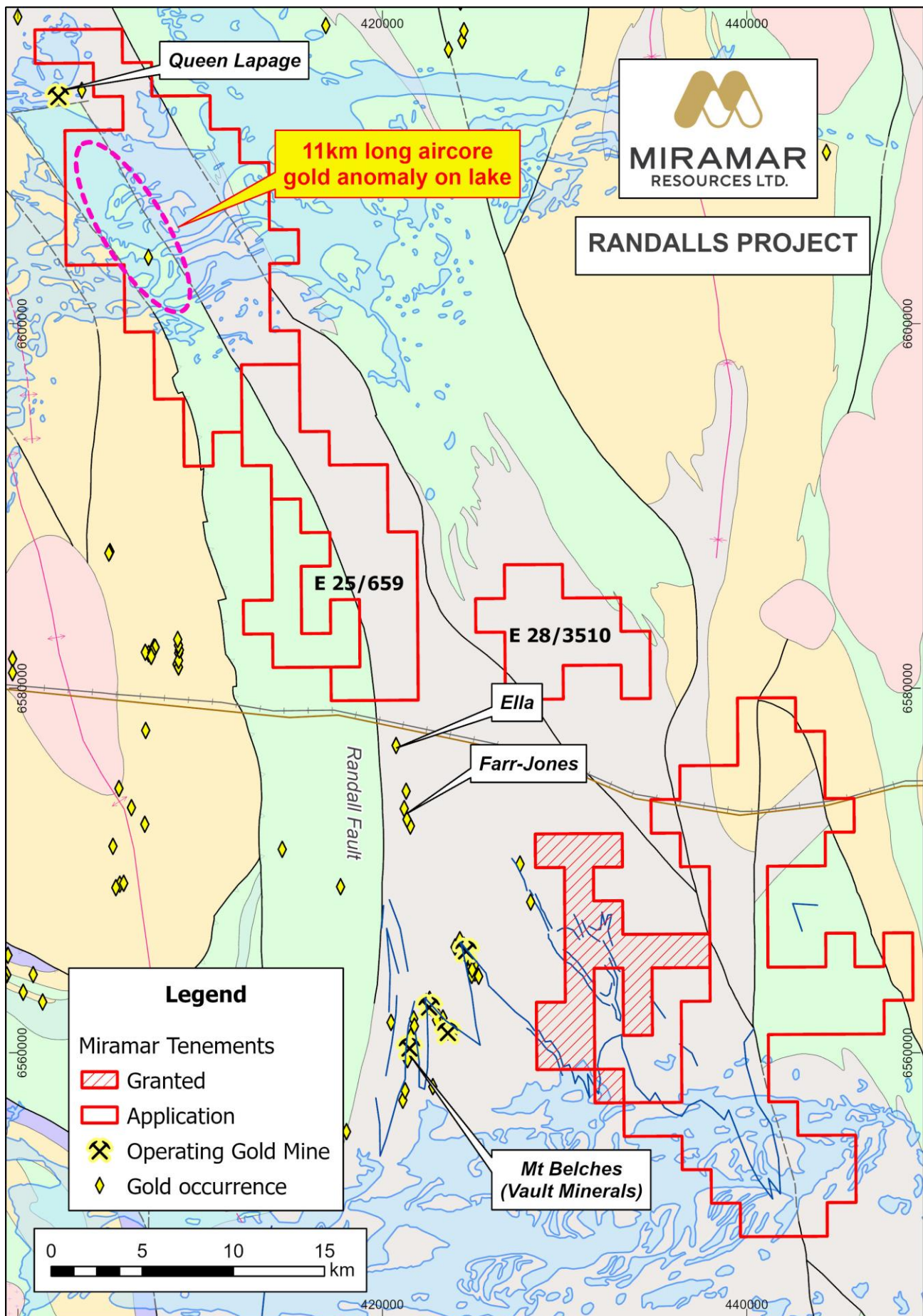


Figure 1. The Randalls Project highlighting two new Applications (E25/659 and E28/3510).

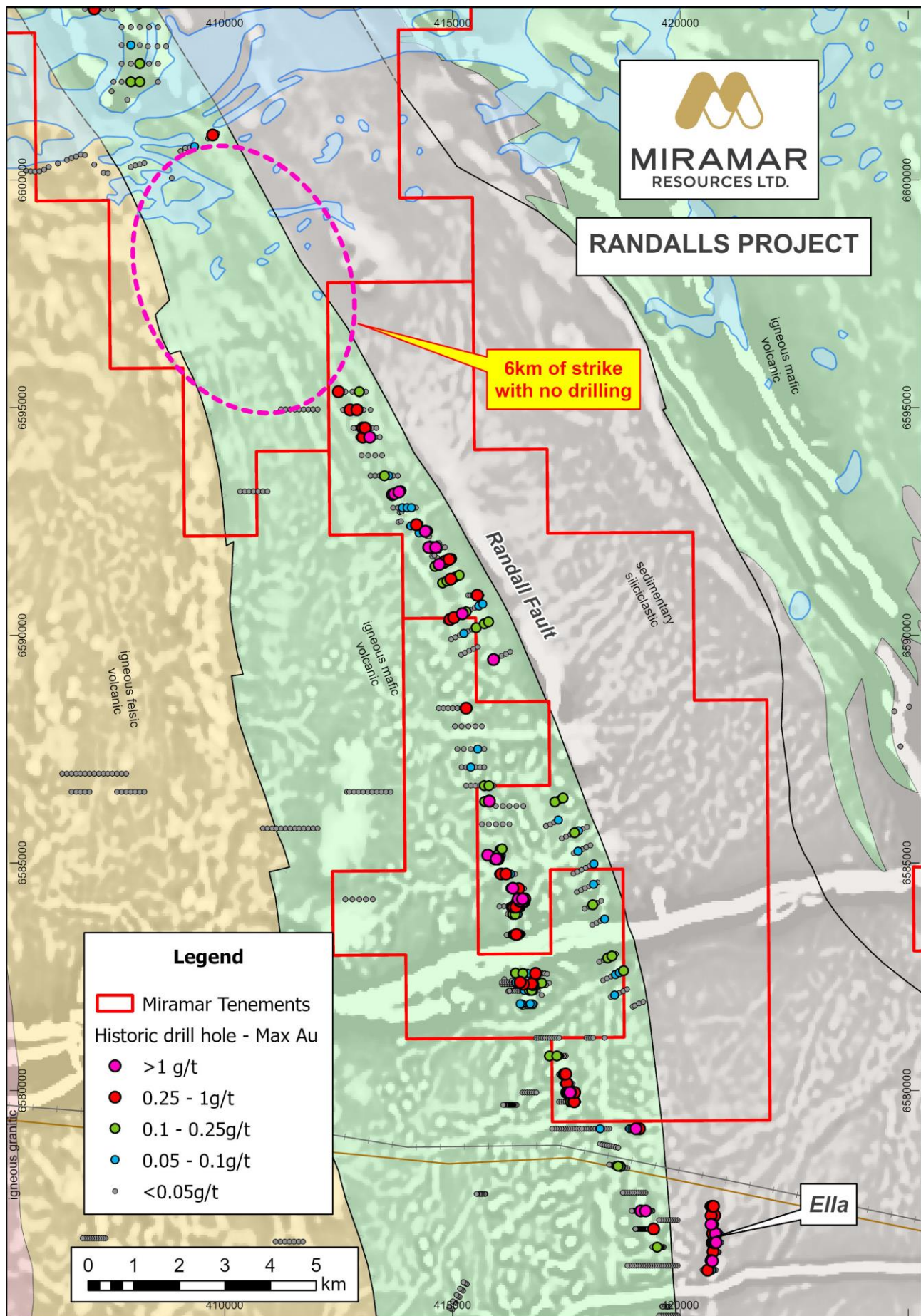
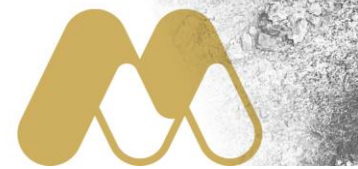
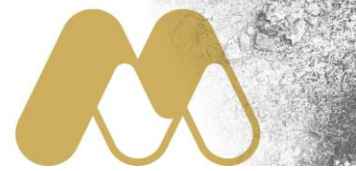


Figure 2. Central section of the Randalls Project showing historic drilling results over 1VD magnetics.



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 Allan Kelly, Executive Chairman, on behalf of the Board of Miramar Resources Limited.

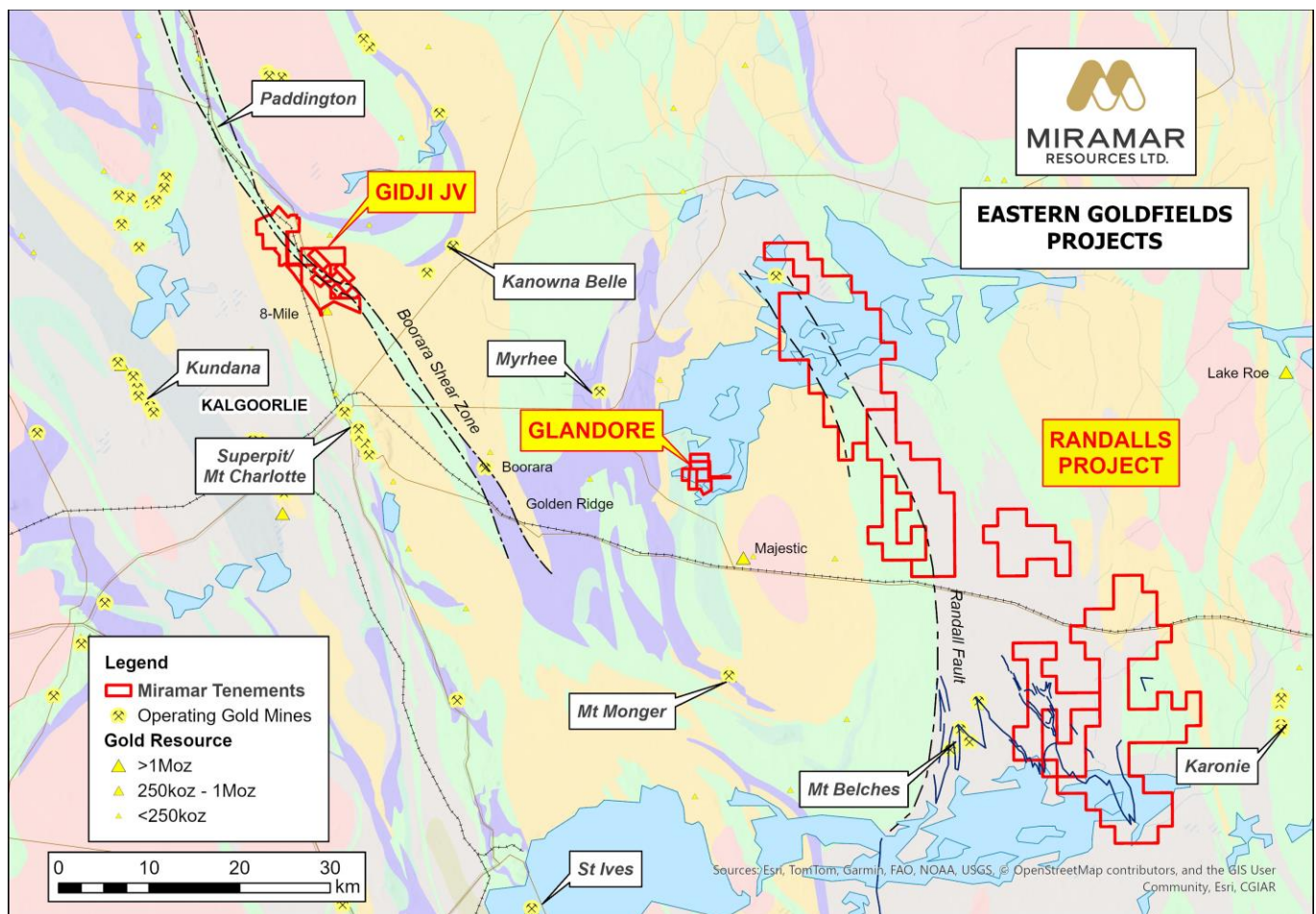
About the Randalls Project

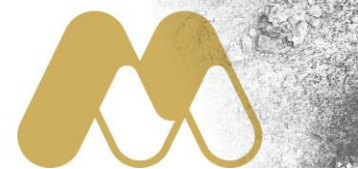
The large 100%-owned Randalls Project is located approximately 70 kilometres east of Kalgoorlie and surrounded by existing and proposed gold mining and processing infrastructure.

The northern part of the Project covers approximately 30 kilometres of strike of the Randall Fault, a major regional, but underexplored fault which juxtaposes mafic rocks against sedimentary units, including the Belches Formation, which hosts the Mt Belches gold deposits, currently being operated by Vault Minerals Limited, and the Farr-Jones prospect.

Much of the Randalls Fault remains undrilled despite multiple significant shallow historical drill intersections.

The southern part of the Project contains a complexly folded banded iron formation along strike from the Mt Belches gold operations and has potential for gold and lithium mineralisation.

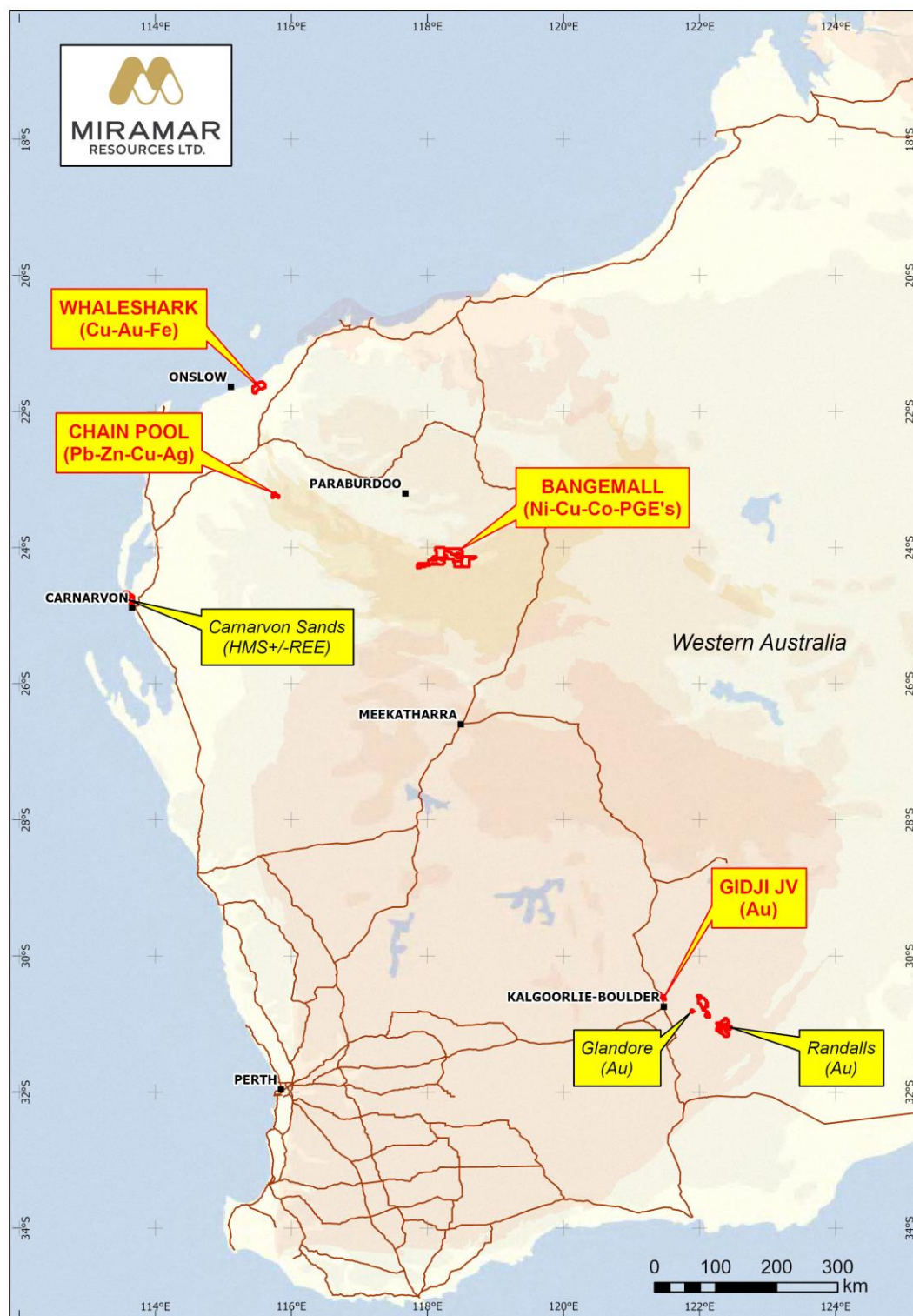


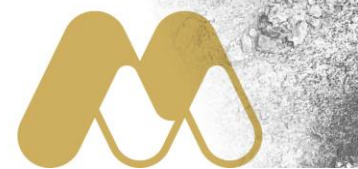


About Miramar Resources Limited

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's aims to create shareholder value through discovery of high-quality mineral deposits and the Company's Board has a track record of discovery, development and production within Australia, Africa, and North America.





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 Randalls Project, including JORC Table 1 and 2 information, is included in the Miramar Prospectus dated 4 September 2020.