ASX ANNOUNCEMENT

MIRAMAR RESOURCES LTD.

HIGH-GRADE GOLD INTERSECTION EXTENDS GLANDORE EAST

- **Northernmost diamond drill hole at Glandore East intersects high-grade gold**
- **GDDD007 - 6m @ 1.39g/t Au (including 0.4m @ 18.0g/t Au) from 64m**
- **Bedrock gold mineralisation present over 600m of strike**

Miramar Resources Limited (ASX:M2R, "Miramar" or "the Company") is pleased to advise that high-grade gold mineralisation has been intersected in the northernmost diamond drill hole at "Glandore East".

With the results of historical drilling, Miramar's exploration at Glandore East has so far confirmed the presence of bedrock gold mineralisation related to multiple NE-trending structures crosscutting the granodiorite/mafic contact over a strike length of approximately 600m and to a vertical depth of approximately 180m (Figure 1).

GDDD007 intersected narrow high-grade gold mineralisation, **0.4m @ 18.0g/t Au**, within a broader zone of low-grade gold mineralisation (6m @ 1.39g/t Au), in an altered fine-grained rhyolite (Figures 2 and 3).

GDDD007 was drilled approximately 75m north of **GDDD004**, which also intersected high-grade mineralisation (**0.8m @ 12.6g/t Au**, including **0.4m @ 23.0g/t Au**) (*see ASX Release 1 December 2022*).

The bedrock gold mineralisation seen at Glandore East underlies a large supergene gold footprint, outlined in aircore drilling over approximately 1 kilometre of strike, and remains open along strike and at depth.

There are no effective diamond drill holes north of **GDDD007**.

Miramar's Executive Chairman, Mr Allan Kelly, said the Company was pleased with the results of the first programme at Glandore East, and encouraged by the last hole.

"The initial drilling programme at Glandore East has confirmed the presence of primary gold mineralisation within multiple northeast-trending structures, with four out of the six effective holes successfully intersecting high-grade bedrock gold mineralisation beneath the supergene gold layer," he said.

"Our aim now is to locate where the volume of gold mineralisation might increase, potentially as a result of a change in rock type," he added.

"In my experience, the competency contrast between the more brittle granodiorite intrusion and the more ductile and chemically reactive mafic units, complicated by the multiple northeast-trending structures, provides an ideal setting for gold mineralisation," he said.

"The last hole is also encouraging, as it appears to contain more extensive alteration and a wider low grade gold halo, so we are potentially moving in the right direction," he added.

Next Steps

As previously advised, the initial Glandore East diamond drilling programme has now been completed.

Table 1 lists significant results from **GDDD007** and Table 2 gives a summary of all diamond drilling completed by Miramar at Glandore East.

The multiple NE-trending structures remain poorly drill tested to date, especially where they enter the eastern mafic units, which are considered to be a more prospective host rock for significant gold mineralisation than the granodiorite.

The Company is planning to complete a more detailed ground or UAV magnetic survey in the first quarter of 2023 to help refine the position of these structures and to aid targeting of further drill holes.

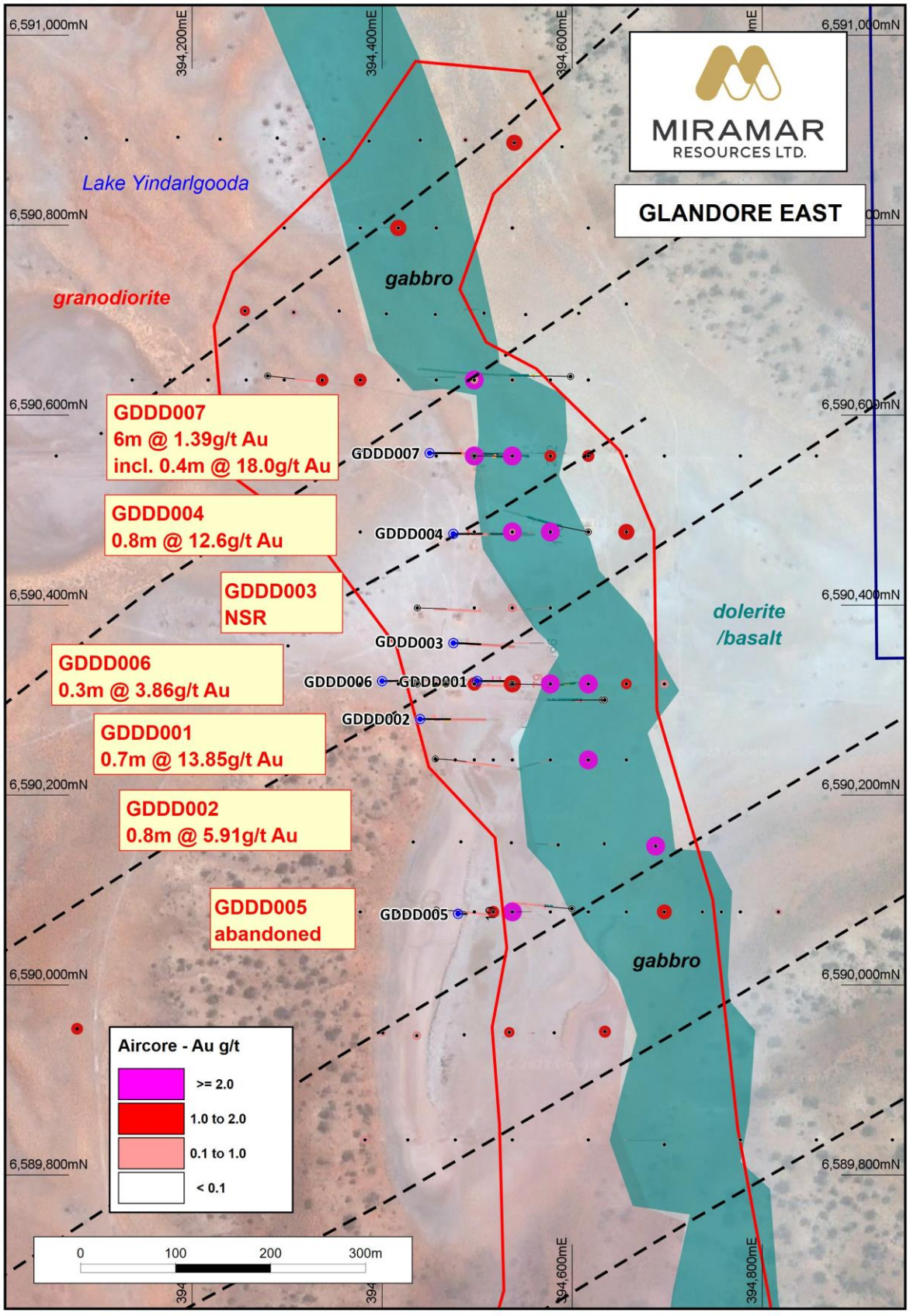

Figure 1. *Glandore East showing diamond drilling and aircore gold footprint (red outline).*

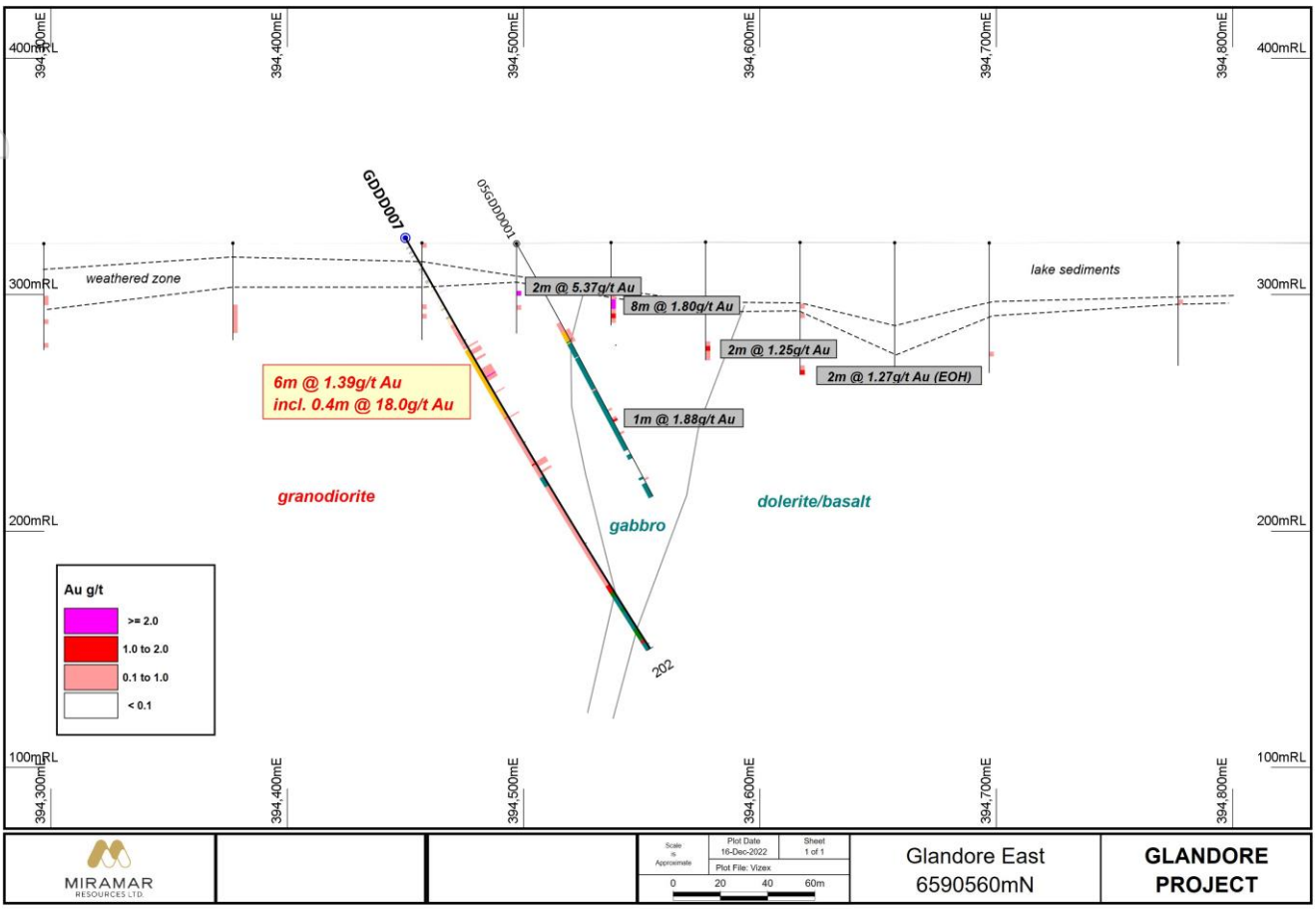

Figure 2. *Glandore East cross section 6590560mN showing* ***GDDD007****.*

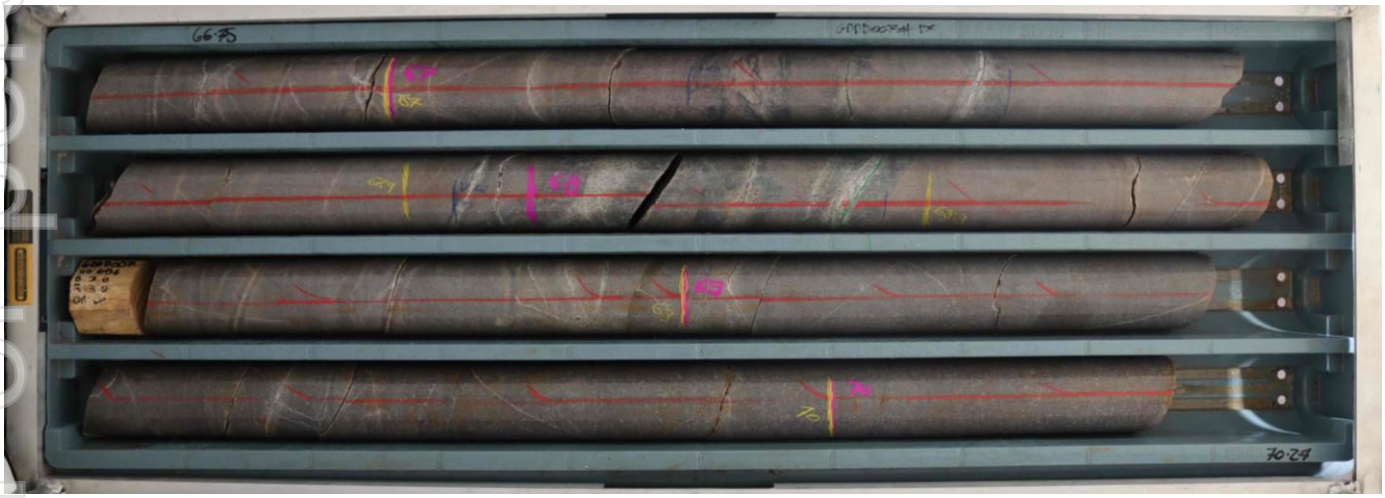

Figure 3. *Quartz-sulphide veins, with alteration halo, in rhyolite (****0.4m*** *@* ***18.0g/t Au*** *from 67.9m).*

Table 1. Significant results >0.0.25g/t Au from **GDDD007**.

From	To	Interval	Au g/t	Comments
56	57	1	0.35	rhyolite
64	70	6	1.39[1]	
	Incl.	**0.4**	**18.0**	quartz veins and sulphides in altered rhyolite
109.55	111.1	1.55	0.66	quartz vein and sulphides in granodiorite

Table 2. Glandore East diamond drilling information.

Hole ID	Easting	Northing	RL	Dip/Azimuth	EOH Depth	Intersection
GDDD001	394500	6590320	321	-60/090	78.66	**0.7m @ 13.85g/t Au**
GDDD002	394440	6590280	324	-60/090	169.06	**0.8m @ 5.91g/t Au**
GDDD003	394475	6590360	320	-60/090	166.00	NSR
GDDD004	394475	6590475	322	-60/090	176.00	**0.8m @ 12.6g/t Au**
GDDD005	394480	6590075	322	-60/090	18.5	abandoned
GDDD006	394400	6590320	324	-60/090	217.10	0.3m @ 3.86g/t Au
GDDD007	394450	6590560	324	-60/090	202.30	**6m @ 1.38g/t Au** **Incl. 0.4m @ 18.0g/t Au**

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.

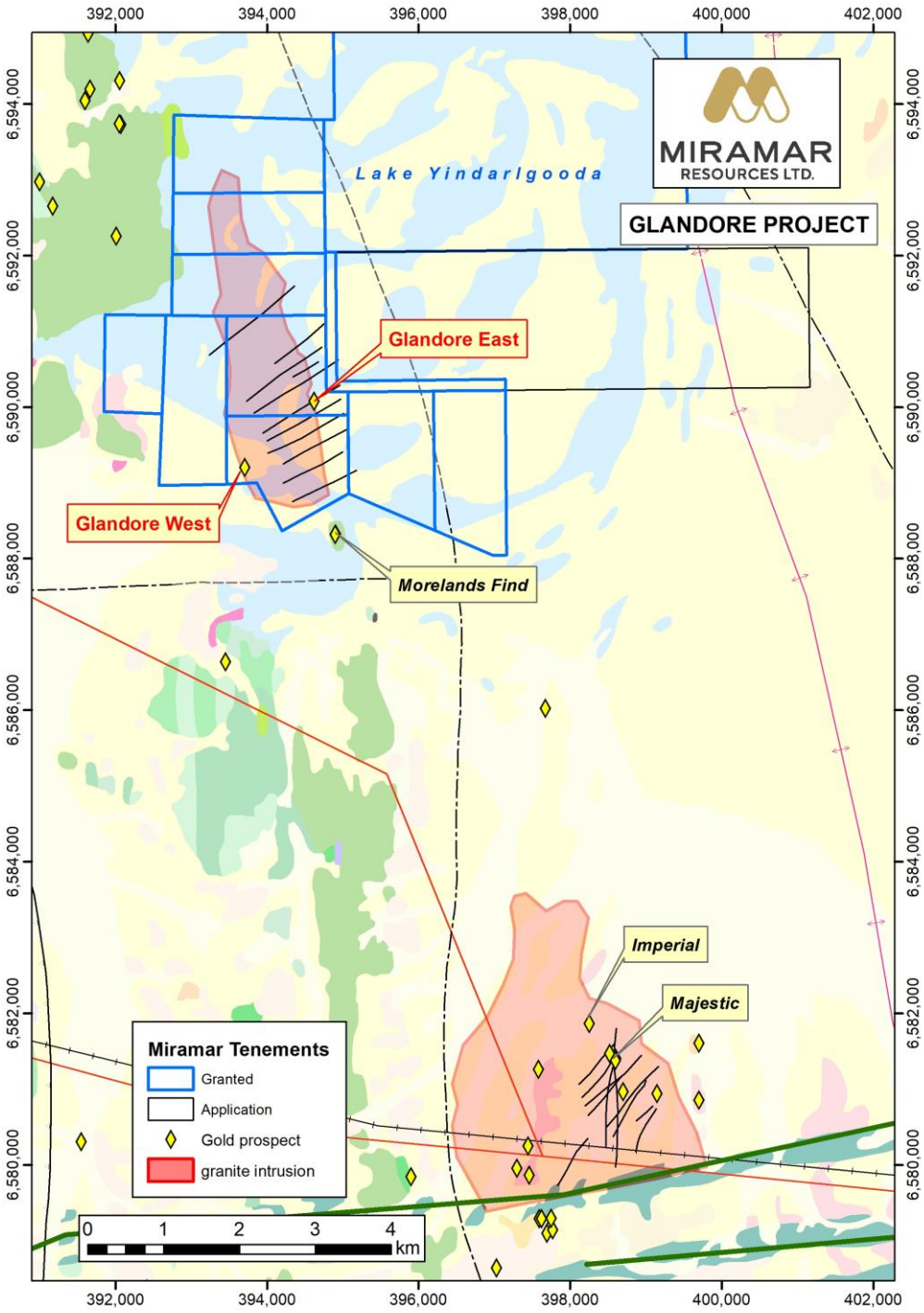
[1] Using 0.1g/t Au lower cut-off

About the Glandore Project

The 100% owned Glandore Project is located within the Eastern Goldfields of Western Australia, approximately 40km east of Kalgoorlie, and is mostly covered by Lake Yindarlgooda.

The geology of the western part of the Project is characterised by a layered mafic sill intruded by a granodiorite.

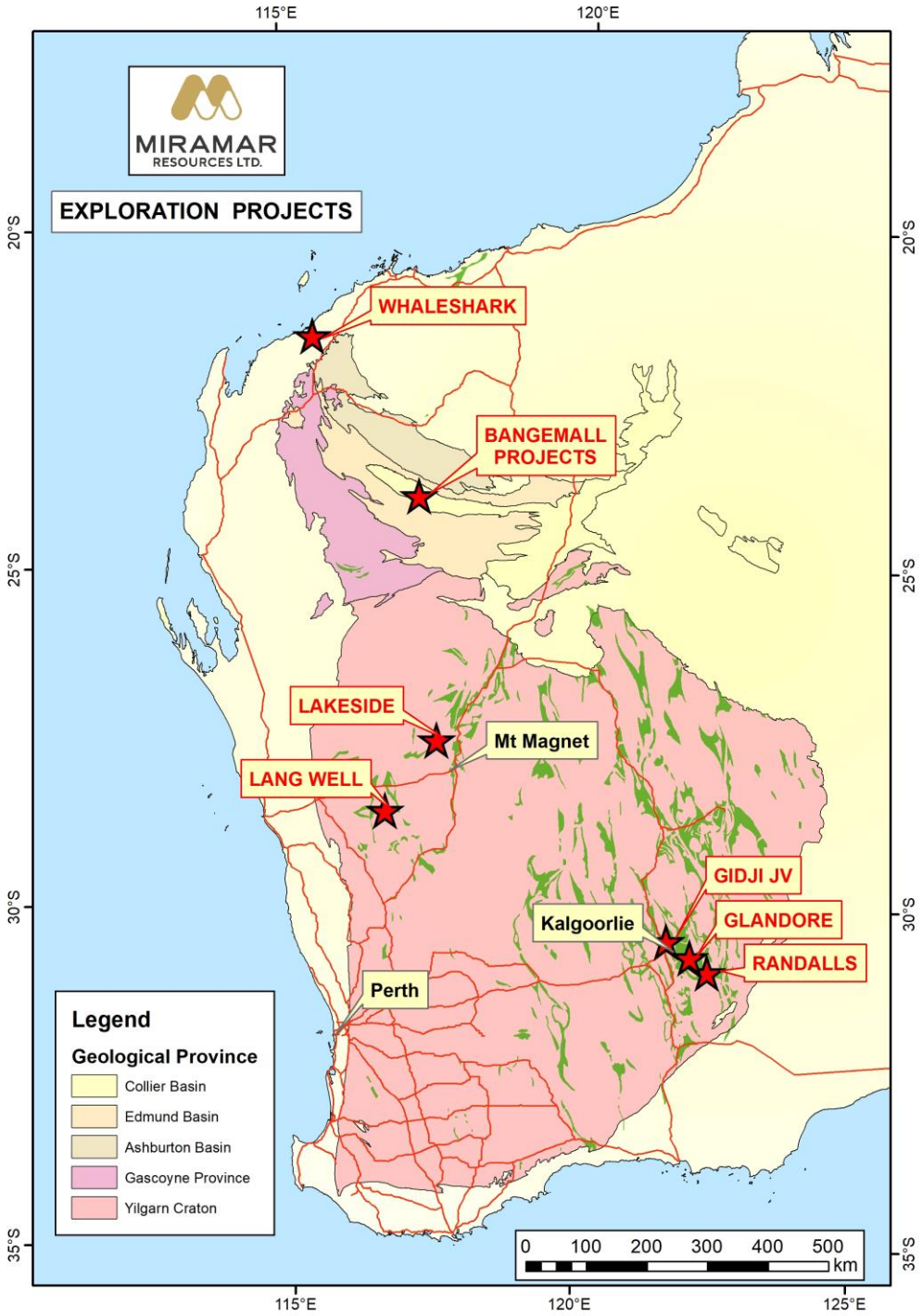
Previous explorers identified a large aircore gold footprint and high-grade gold mineralisation at the eastern contact of the granodiorite, potentially similar to the nearby Majestic and Imperial deposits.



About Miramar Resources Limited

Miramar Resources Limited is an active diversified mineral exploration company exploring for gold, IOCG, REE's 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.



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:

- 8 Dec 2022 – *Gold Intersected in Deepest Glandore East Hole*
- 1 Dec 2022 - *High-Grade Gold in Step-Out Hole at Glandore East*
- 3 Nov 2022 – *Glandore assays confirm more high-grade gold*
- 4 Oct 2022 – *Visible Gold Intersected in Second Glandore East Diamond Hole - Amended*
- 19 Sept 2022 - *Diamond Drilling Recommences at Glandore*
- 12 Sept 2022 - *High-Grade & 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*

JORC 2012 Table 1 – Glandore diamond drilling

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

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 down hole 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 (eg '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 (eg submarine nodules) may warrant disclosure of detailed information.*	• Core sampling conducted with sample lengths no smaller than 0.2m and no greater than 1.2m. • Core samples are cut using an automated saw and half core is submitted for analysis. • Individual samples weigh no more than 5kg. • Sample intervals are split at geologically defined locations. • Samples are submitted to Intertek Genalysis Kalgoorlie where they are pulverized to 85% passing -75um and analyzed using 25g Fire Assay with ICP-OES finish for 0.005ppm detection limit.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg 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).*	• The diamond drilling completed in this report was undertaken by Kal Drill Pty Ltd using an Alton HD900 Diamond Drill Rig mounted on a Moorooka vehicle.
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.*	• Diamond core sample recovery is recorded in both logging and sampling records. Core loss is recorded, and sampling intervals are adjusted to avoid biases in sub-optimal recovery.
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*	• Samples were logged for colour, weathering, grain size, geology, alteration, veining, structure, and mineralization on intervals based on geological characteristics.

Criteria	JORC Code explanation	Commentary
	relevant intersections logged.	
Sub-sampling 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.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling 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.*	• Half core samples are collected via the cut core from an automated core saw. • Sample intervals are split at geologically defined locations
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.* • *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.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• Samples are submitted for gold analysis to Intertek Genalysis Kalgoorlie where they are pulverized to 85% passing -75um and analyzed using 25g Fire Assay with ICP-OES finish for 0.005ppm Au detection limit. • Internal QAQC processes of Standard, Coarse Blank and Quarter Core Duplicates are used. QAQC is selectively inserted at a minimum rate of >2% of all samples. • 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.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• No verification undertaken at this stage
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• All Hole Collar locations are in UTM grid (GDA94 Z51) and are surveyed using a handheld GPS accurate to +/- 2m. • RL was also recorded with handheld GPS but accuracy is variable, DTM's are used for RL verification.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *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.* • *Whether sample compositing has been*	• Drilling is limited and not suitable for resource estimation

Criteria	JORC Code explanation	Commentary
	applied.	
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 • The dip of prospective geology and/or mineralisation is unknown at this stage
Sample security	• *The measures taken to ensure sample security.*	• Samples were transported from site directly to the laboratory by Miramar staff. From there they are tracked through the preparation and analysis processes by Genalysis-Intertek.
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 P25/2385 which is owned 100% by Miramar Goldfields Pty Ltd • Miramar Goldfields Pty Ltd is a wholly owned subsidiary of Miramar Resources Limited
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Exploration has been previously completed by other companies including Harmony and AngloGold Ashanti, and included aircore and limited diamond
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The target is Archaean greenstone-hosted mesothermal gold mineralisation.

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*
		• See Table 1 significant results >0.25g/t Au and Table 2 for all hole locations

Criteria	JORC Code explanation	Commentary
	report, the Competent Person should clearly explain why this is the case.	
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg 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 0.25g/t Au with maximum of 2 sample of internal dilution.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *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').*	• No assumptions about true width or orientation of mineralisation can be made from the current programme
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.*	• See attached Tables and Figures
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.*	• Table 1 lists significant results
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 (eg 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 Diamond drilling planned