



ASX ANNOUNCEMENT

MULTIPLE LARGE URANIUM TARGETS IDENTIFIED WITHIN BANGEMALL PROJECTS

Miramar Resources Limited (ASX:M2R, “Miramar” or “the Company”) advises that it has identified multiple very large uranium targets within the Company’s 100%-owned Bangemall Projects, in the Gascoyne region of Western Australia.

Regional radiometric data shows multiple very large and high-amplitude uranium anomalies that stretch over at least 100km of strike and across several of Miramar’s tenements (Figure 1).

Miramar’s Executive Chairman, Mr Allan Kelly, said the Company’s strategic Bangemall landholding has potential for multiple commodities and deposit types.

“Proterozoic orogens throughout Australia and worldwide host many large base and precious metal deposits, and we believe the Capricorn Orogen should be no exception,” Mr Kelly said.

“Whilst our current focus is on exploring for Norilsk-style nickel, copper and platinum group elements at our Mount Vernon and Trouble Bore Projects, we have a very long list of attractive exploration targets we aim to systematically explore,” he added.

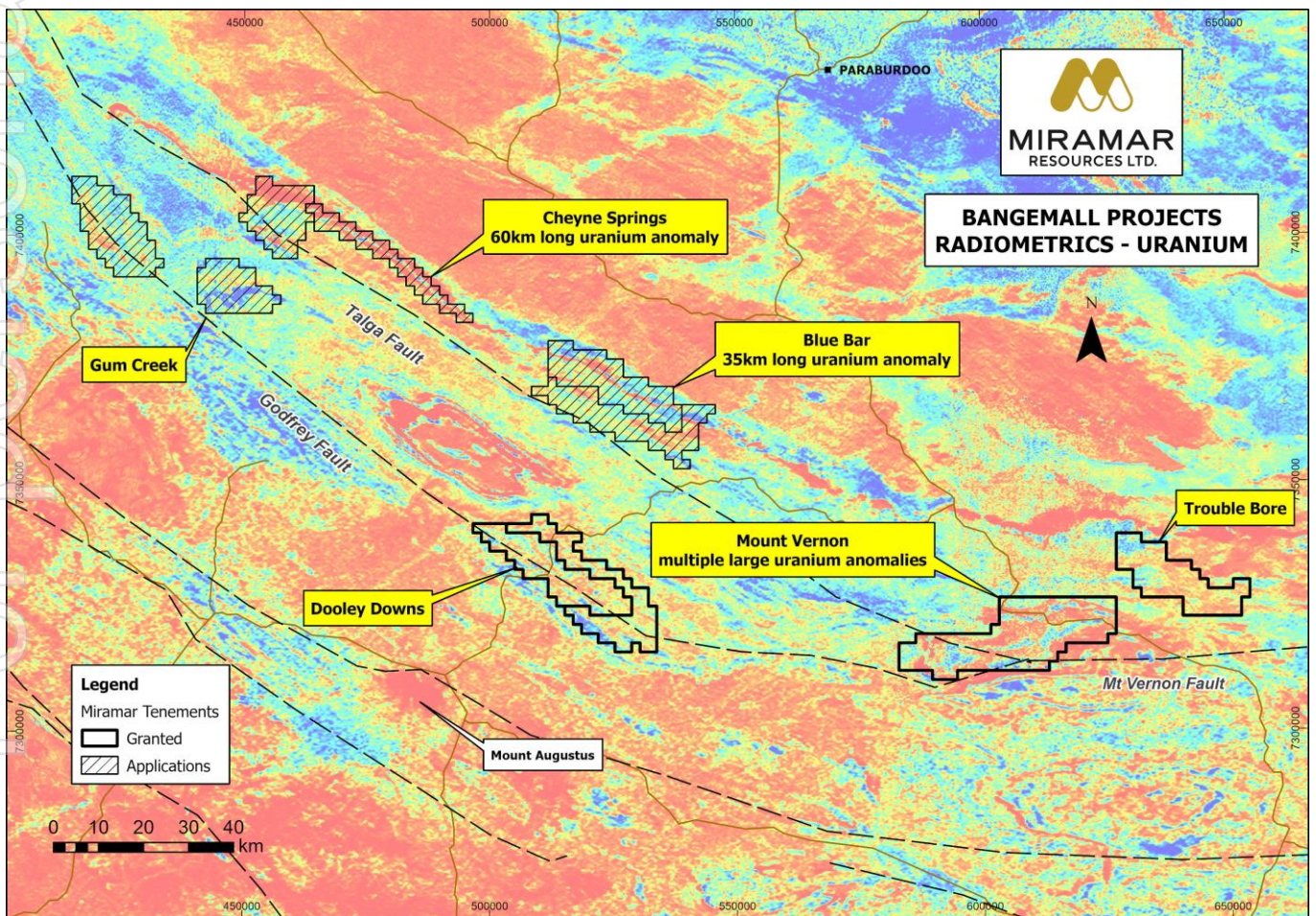
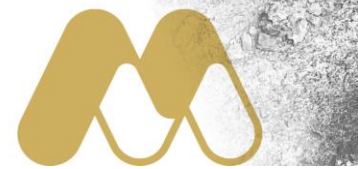


Figure 1. Regional uranium radiometric image for Bangemall Project tenements.



Cheyne Springs Target

A well-defined, 60-kilometre-long uranium anomaly is located within the Cheyne Springs Target towards the northern edge of the Edmund Basin, at the contact with the older Ashburton Basin rocks (Figure 2).

The very large radiometric anomaly has been virtually unexplored except for a few wide-spaced rock chip samples that returned results up to 246ppm U (i.e. 290ppm U₃O₈) (WAMEX Reports a78053, a81036, a91967 and a92435) (Figure 3).

The Company is working towards grant of the tenement applications at Cheyne Springs, and the adjacent Blue Bar Target.

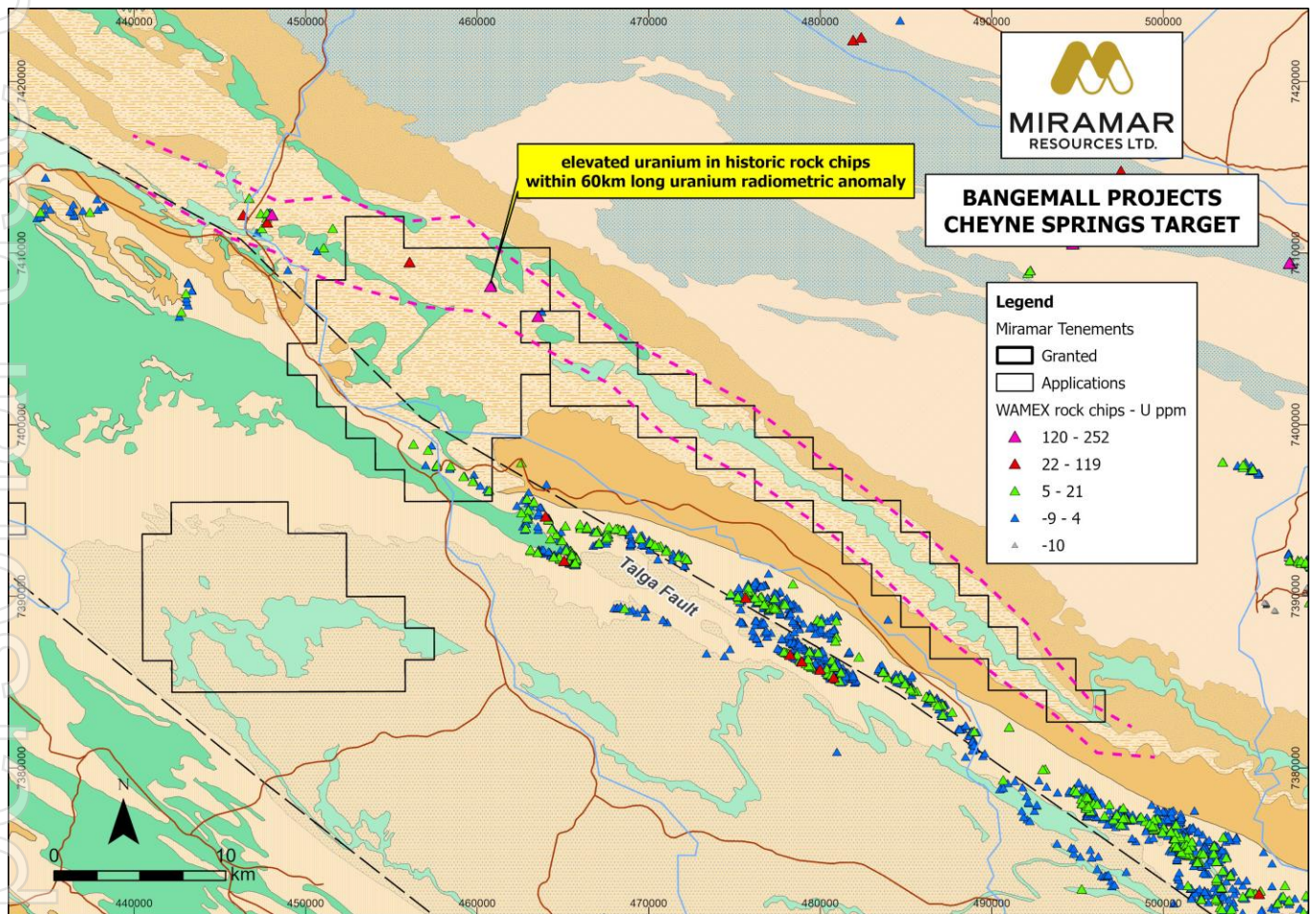


Figure 2. Cheyne Springs tenement applications showing uranium in limited historic rock chip results in relation to the 60-kilometer-long regional uranium radiometric anomaly (pink dashed line).

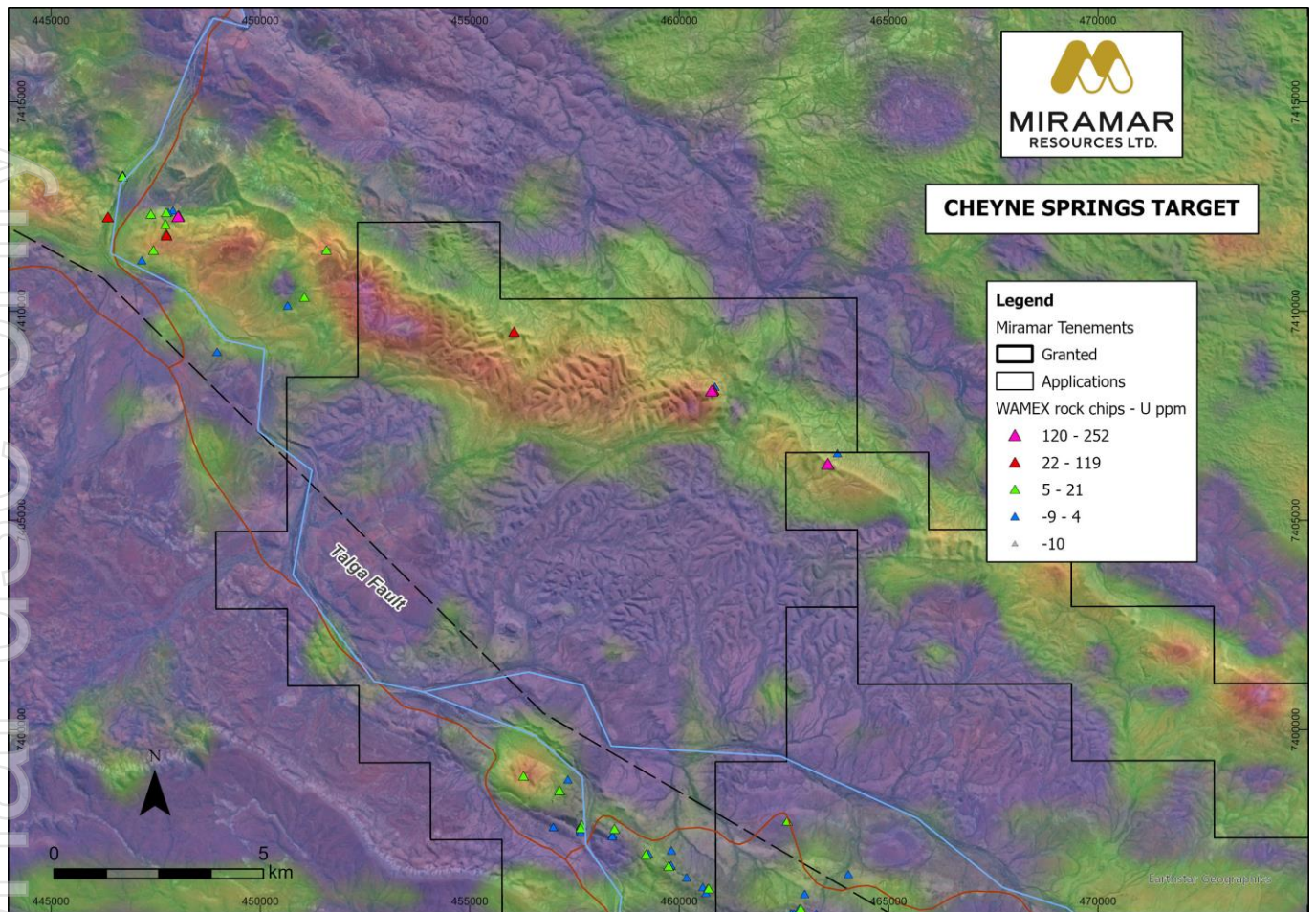


Figure 3. Cheyne Springs Target showing historic rock chip sampling over uranium radiometric image (coloured background).

For more information on Miramar Resources Limited, visit the company's website at www.miramarresources.com.au, follow the company on social media 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 Bangemall Project

Miramar’s 100%-owned Bangemall Project comprises granted Exploration Licences and Applications covering approximately 2,190 km² within the Gascoyne region of Western Australia (Figure 4).

The Proterozoic Edmund and Collier Basins have been intruded by numerous 1070Ma aged Kulkatharra Dolerite sills, part of the Warakurna Large Igneous Province, and the same age as the Giles Complex which hosts the large Nebo and Babel Ni-Cu deposits in the West Musgraves.

The region has therefore been identified by both the Geological Survey of Western Australia and Geoscience Australia as having high prospectivity for Ni-Cu-PGE mineralisation associated with the Kulkatharra Dolerite sills, similar to the giant Norilsk-Talnakh Ni-Cu-PGE deposits in Russia (Figure 5).

Since 2020, Miramar has built a strategic land position in the Bangemall region, focussing on areas containing key ingredients and/or regional-scale indicators for Proterozoic Ni-Cu-PGE mineralisation:

- Kulkatharra Dolerite sills – source of Ni, Cu +/- PGE’s
- Proximity to major crustal-scale faults (+/- cross faults) - potential plumbing systems +/- traps
- Sulphidic sediments - potential sulphur source
- Regional-scale geochemical anomalism (GSWA regional geochemistry)
- Regional-scale EM anomalism (2013 Capricorn AEM Survey)

At the Mount Vernon Project, Miramar identified multiple late-time VTEM anomalies associated with strongly elevated Ni, Cu and PGE results in historic rock chip samples and is planning to conduct ground EM surveys during 2024 with the aim of defining targets for drill testing.

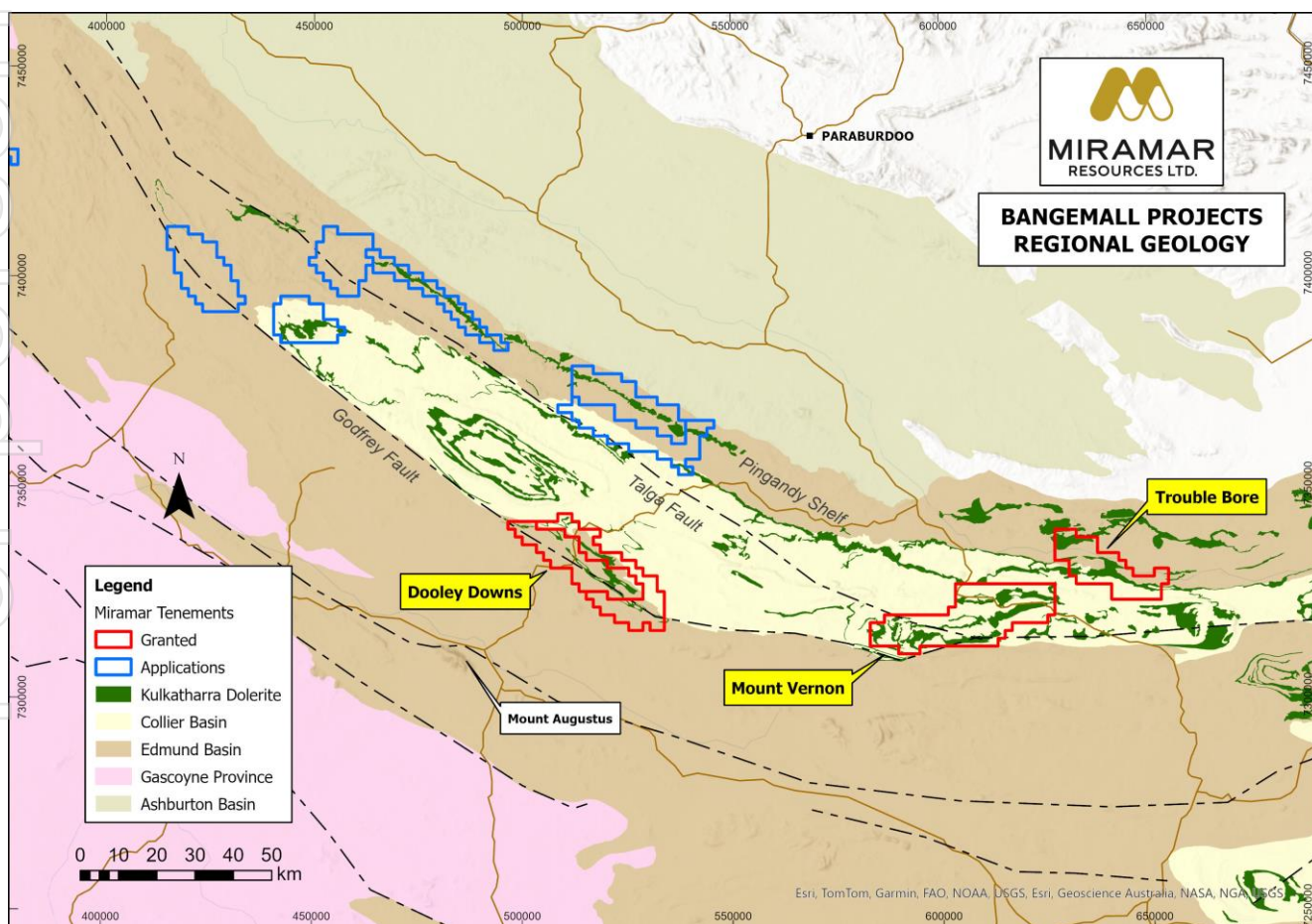


Figure 4. Bangemall Projects showing Kulkatharra Dolerite sills and major crustal-scale faults.

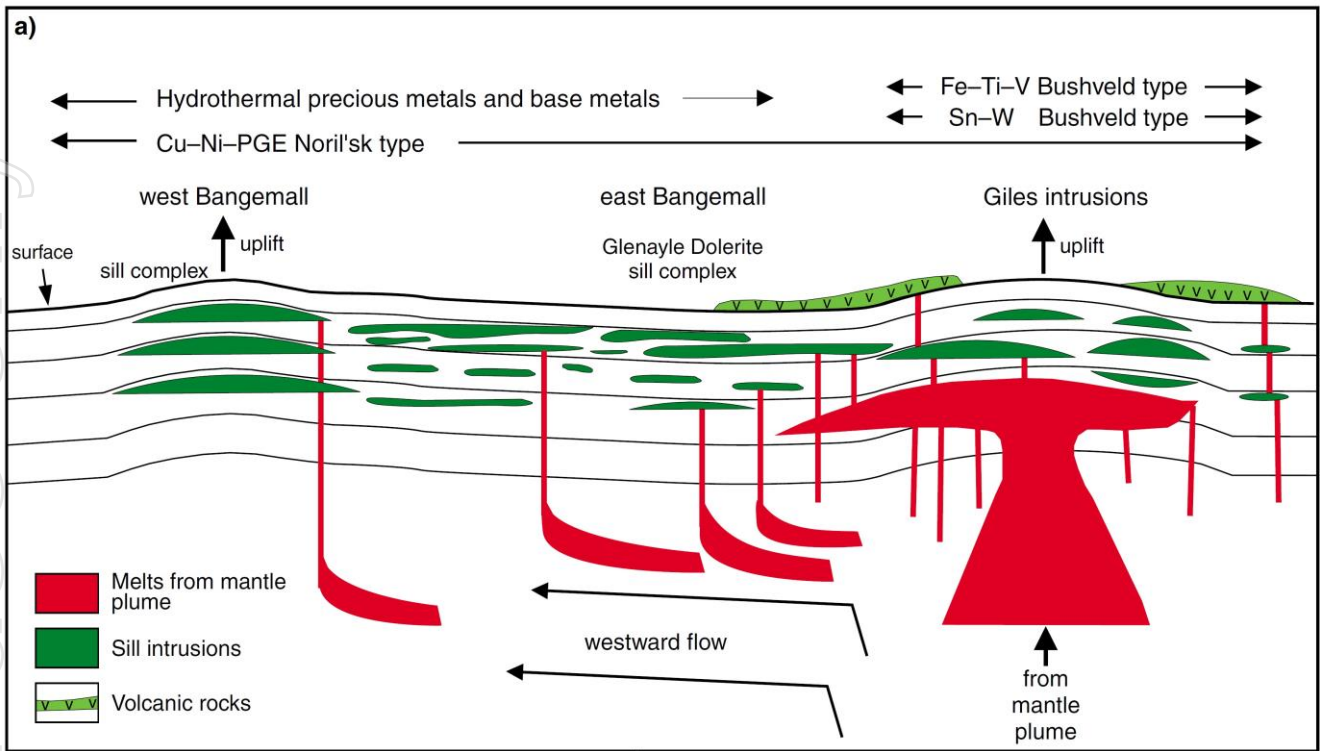


Figure 5. Schematic long section of the Warakurna Large Igneous Province showing mafic rocks and potential mineralisation styles (Morris and Pirajno, 2005).

References

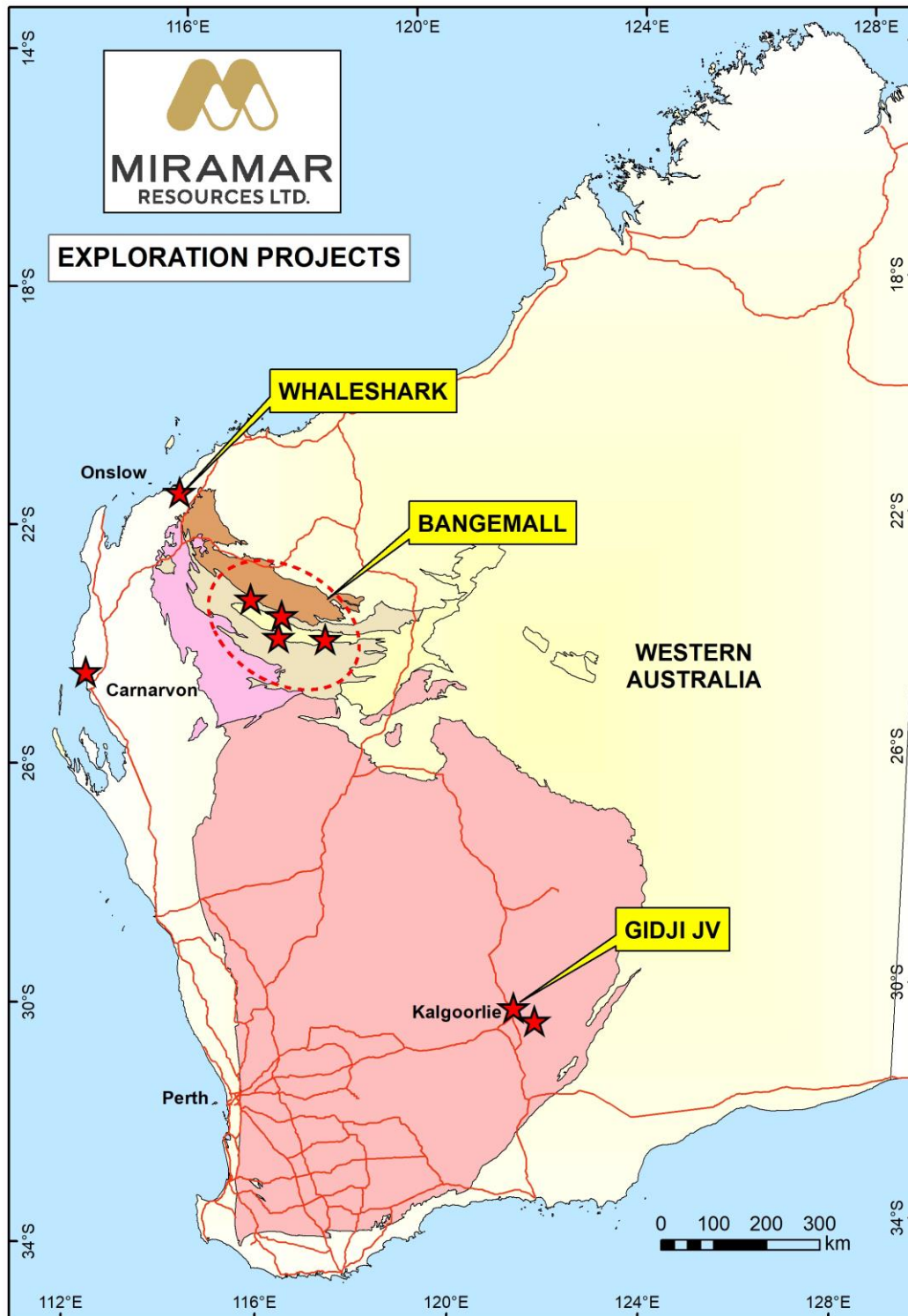
MORRIS, P. A., AND PIRAJNO, F., 2005, Mesoproterozoic Sill Complexes of the Bangemall Supergroup in Western Australia: Geology, Geochemistry and Mineralisation Potential. GSWA Report 99.



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



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COMPETENT PERSON STATEMENT

The information in this report that relates to 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 Bangemall 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 within the Bangemall Project is contained in the following ASX Announcements:

- 15 January 2024 – “Ground EM Survey Underway at Mount Vernon”
- 2 January 2024 – “Tenement Grant Expands Bangemall Project”
- 24 July 2023 – “Approval Received for Mount Vernon Drilling”
- 17 July 2023 – “Gascoyne Projects Update”
- 21 June 2023 – Gascoyne Projects Funded Following Capital Raising”
- 25 May 2023 – “High-Priority Ni-Cu-PGE Targets Identified at Mt Vernon”
- 14 March 2023 – “Gascoyne Plans Finalised Following Capital Raising”
- 9 March 2023 – “Gascoyne Region Exploration Update”
- 17 January 2023 – “Multiple Large REE Targets Identified at Dooley Downs”
- “14 November 2022 – “Large REE Targets Identified at Dooley Downs”
- 3 October 2022 – “Diamond occurrence & uranium targets identified at Bangemall”
- 12 June 2022 – “New Ni-Cu-PGE targets identified at Bangemall”
- 3 February 2022 – “Multiple Large EM Anomalies Identified at Mt Vernon”
- 25 January 2022 – “EM Survey Commenced at Bangemall Ni-Cu-PGE Target”
- 1 September 2021 – “Multiple EM Conductors Identified within Bangemall Project”