



ASX ANNOUNCEMENT

OPTION TO ACQUIRE STRATEGIC EASTERN GOLDFIELDS TENEMENT APPLICATION

- **Option to acquire tenement application adjacent to Eastern Goldfields gold, lithium and REE projects**

Miramar Resources Limited (ASX:M2R, "Miramar" or "the Company") advises that the Company has further expanded its strategic Eastern Goldfields tenement portfolio with an Exclusive Option to acquire an Application Exploration Licence approximately 90 kilometres east of Kalgoorlie.

The Application for Exploration Licence E25/654 (Application) abuts Global Lithium Resources Limited's "Manna" lithium project and the recent rare earth element (REE) discovery by Kairos Minerals Limited at its "Black Cat" Prospect (Figure 1).

The Application abuts Miramar's existing Randalls Project, is located between Silver Lake Resources Limited's Mt Belches and Aldiss gold operations and overlies the confluence of three major regional structures, the Avoca, Jubilee and Yilgangie Faults.

Underlying geology includes the Mt Belches Formation, which hosts both the Mount Belches gold deposits and the Mineral Resources Limited's Bald Hill lithium mine further south.

Given its location and prospective geology, Miramar believes the Application has potential for the discovery of gold, lithium and REE mineralisation, but has been underexplored, with minimal previous drilling.

In late April 2024, Debnal Pty Ltd, a company controlled by Miramar's Executive Chairman, Mr Allan Kelly, was awarded an exclusive 14-day Prior Right to apply for the area by the Department of Energy, Mines, Industry Regulation and Safety (DEMIRS), ahead of competing applications submitted by several other companies, including FMG and Hancock Prospecting.

Debnal submitted its tenement Application on 8 May 2024.

Miramar will now progress the tenement application towards grant.

For more information on Miramar Resources Limited, please visit the company's website at www.miramarresources.com.au 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.

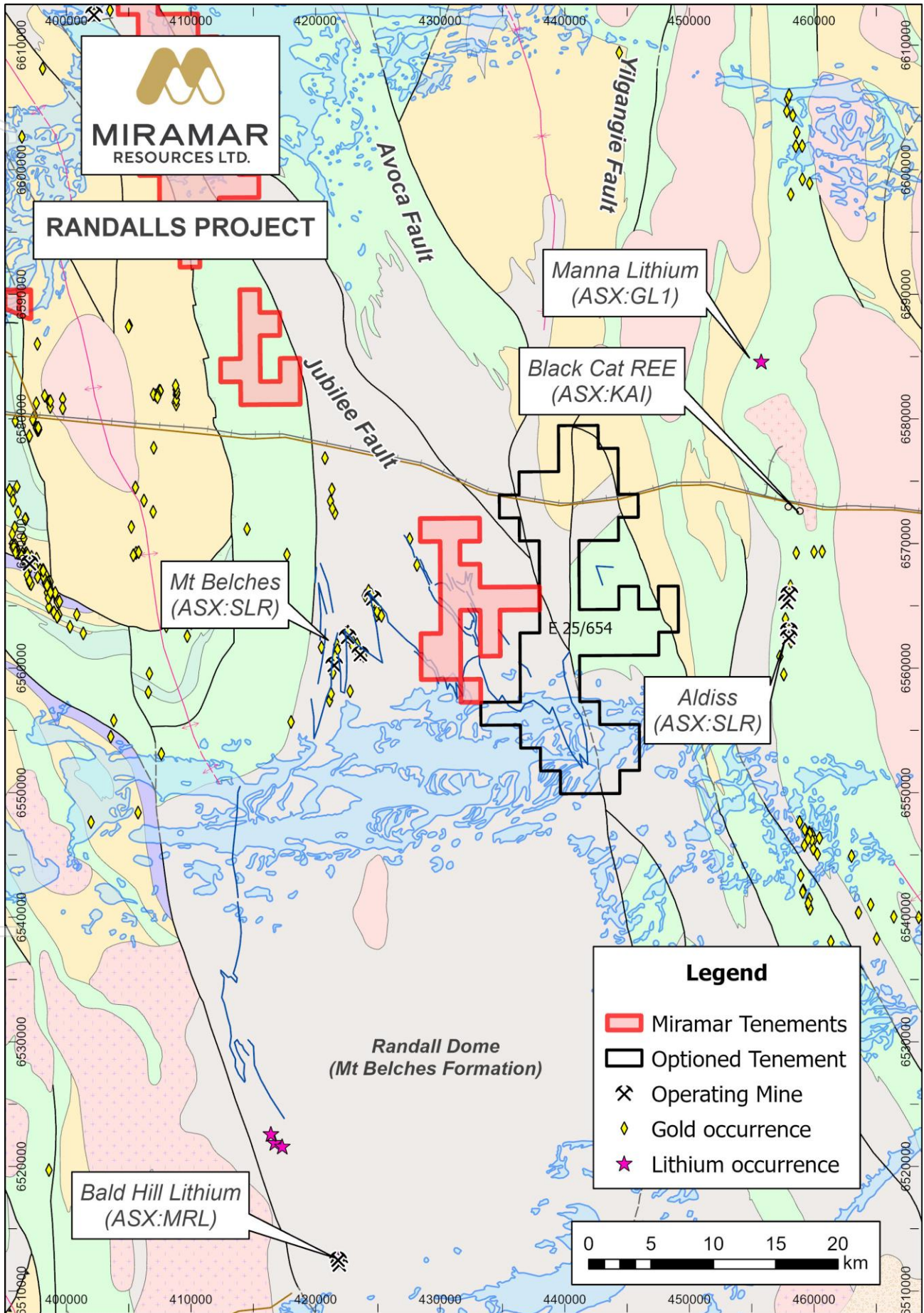


Figure 1. Miramar’s Randalls Project showing the newly Optioned tenement application.



Material Transaction Terms

Miramar has negotiated an Exclusive Option to purchase the Application for Exploration Licence E25/654 from Debnal Pty Ltd (Debnal), a company associated with the Company's Executive Chairman, Mr Kelly, at arms lengths terms:

- In exchange for a 12-month Exclusive Option to purchase the Application for E25/654, Miramar will reimburse Debnal for the cost of the Exploration Licence Application
- If Miramar wishes to extend the Option for a further 6 months, it will make a further cash payment to Debnal of \$10,000
- To exercise the Option Miramar will:
 - Make a cash payment to Debnal of \$50,000; and
 - Issue to Debnal, or its nominee, fully paid ordinary shares in Miramar to the value of \$50,000 based on a 5 day-vwap
- Miramar can assign the Option to a third party with the permission of Debnal, which will not be unreasonably withheld
- Miramar can terminate the Option at any time at which time Debnal will be free to deal on the Application with third parties

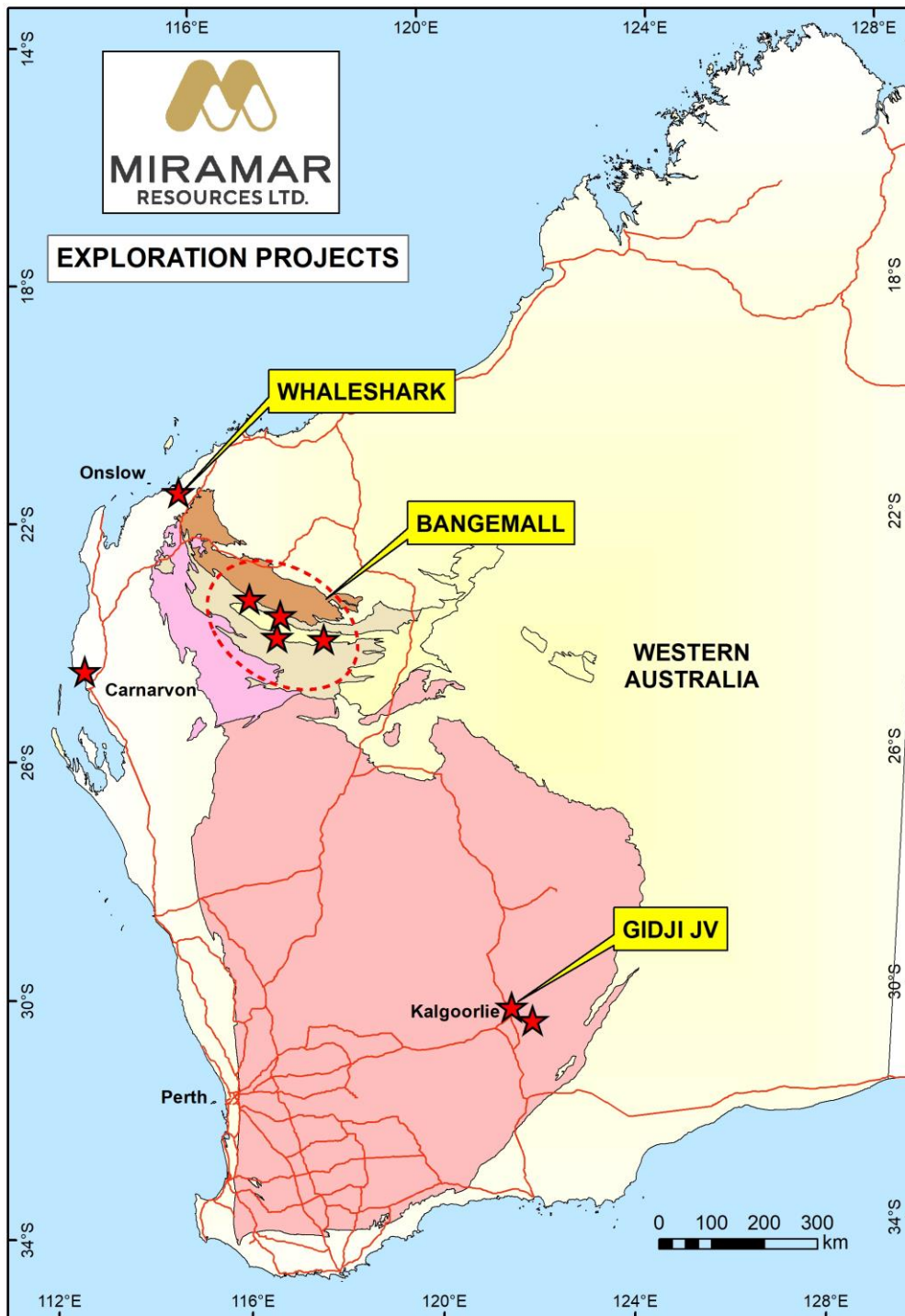
The Company will seek shareholder approval under Listing Rule 10 to issue the shares to Debnal, or its nominee, if it elects to exercise the Option to acquire the Tenement.



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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