



ASX ANNOUNCEMENT

APPROVAL RECEIVED FOR TROUBLE BORE DRILLING

- **POW approval received for drilling at the Trouble Bore Ni-Cu-Co-PGE Project**
- **EIS co-funded drilling will test late-time airborne and ground EM anomalies at Trouble Bore and Mount Vernon for Norilsk-style Ni-Cu-Co-PGE mineralisation**

Miramar Resources Limited (ASX:M2R, "Miramar" or "the Company") is pleased to advise that it has received Programme of Work (POW) approval for drilling at the 100%-owned Trouble Bore nickel (Ni) copper (Cu), cobalt (Co) and platinum group element (PGE) Project in the Gascoyne region of WA.

Trouble Bore is one of several tenements which make up the Company's 100% owned, district-scale Bangemall Project.

The Company has now received POW approvals for Exploration Incentive Scheme (EIS) co-funded RC drilling at both the Trouble Bore and Mount Vernon Projects which will test Norilsk-style Ni-Cu-Co-PGE targets associated with Kulkatharra Dolerite sills and highlighted by airborne and ground electromagnetic (EM) surveys (Figure 1).

Miramar's Executive Chairman, Mr Allan Kelly, said the Company's Bangemall Project represents the opportunity for discovery of an entirely new nickel-copper province in WA.

"Geoscience Australia, GSWA and the CSIRO have all identified the potential for Norilsk-style Ni-Cu-Co-PGE mineralisation within the Kulkatharra Dolerite sills, which are the same age as the Nebo-Babel deposits in the West Musgraves," Mr Kelly said.

"At Mount Vernon and Trouble Bore, EM surveys have highlighted a number of highly conductive late-time EM anomalies where these dolerite sills intrude into sulphide and/or sulphate-rich sediments," he said.

"At Trouble Bore, we also see evidence of a potential feeder dyke which is an important component of this type of deposit," he added.

"We look forward to getting on the ground and testing the fantastic opportunity we have outlined," he said.

Upcoming work programme

Miramar's initial aim is to show "proof of concept" of the Company's Bangemall Ni-Cu-Co-PGE deposit model by identifying Ni-Cu sulphide mineralisation.

The Company will now work towards obtaining heritage approvals and planning for the maiden drilling programme.

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:

Allan Kelly
Executive Chairman
info@miramarresources.com.au

Margie Livingston
Ignite Communications
margie@ignitecommunications.com.au

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

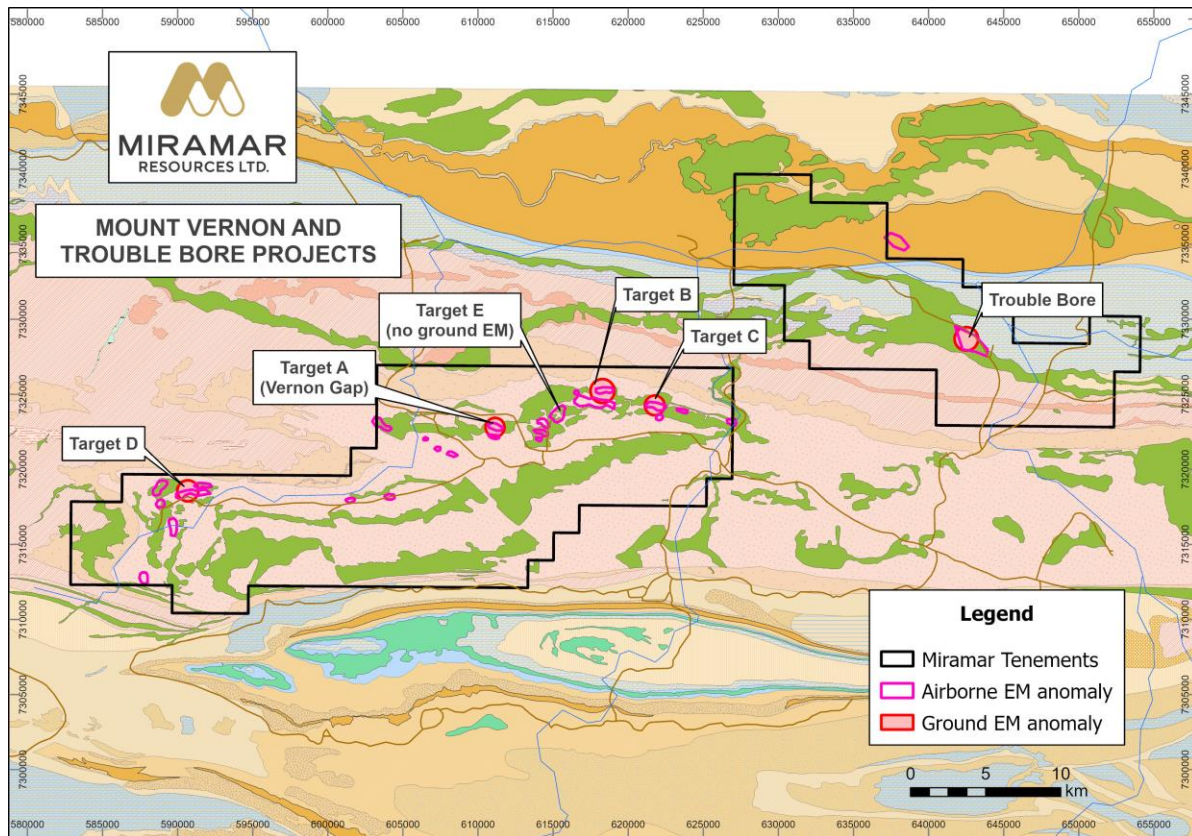


Figure 1. Mount Vernon and Trouble Bore Projects showing airborne and ground EM anomalies in relation to Kulkatharra Dolerite sills.

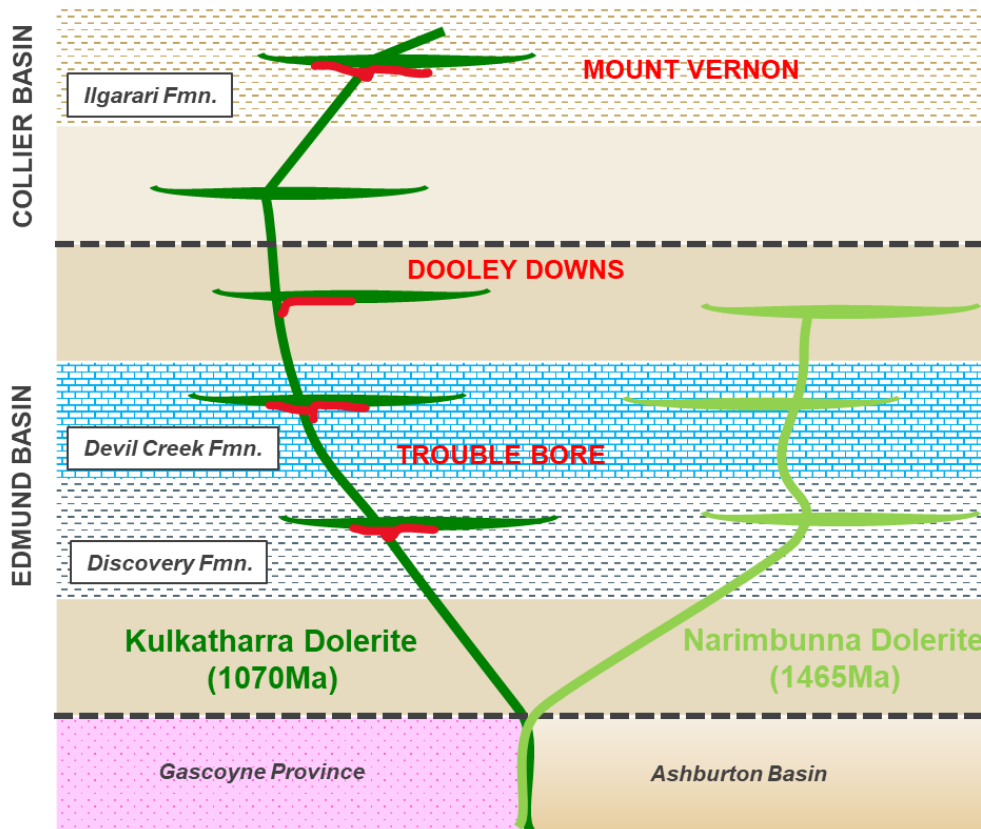


Figure 2. Schematic diagram showing relationship between dolerite sills (green) and sedimentary units of the Edmund and Collier Basins, and the relative position of Miramar's Ni-Cu-Co-PGE targets (red).

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About the Bangemall Ni-Cu-Co-PGE Project

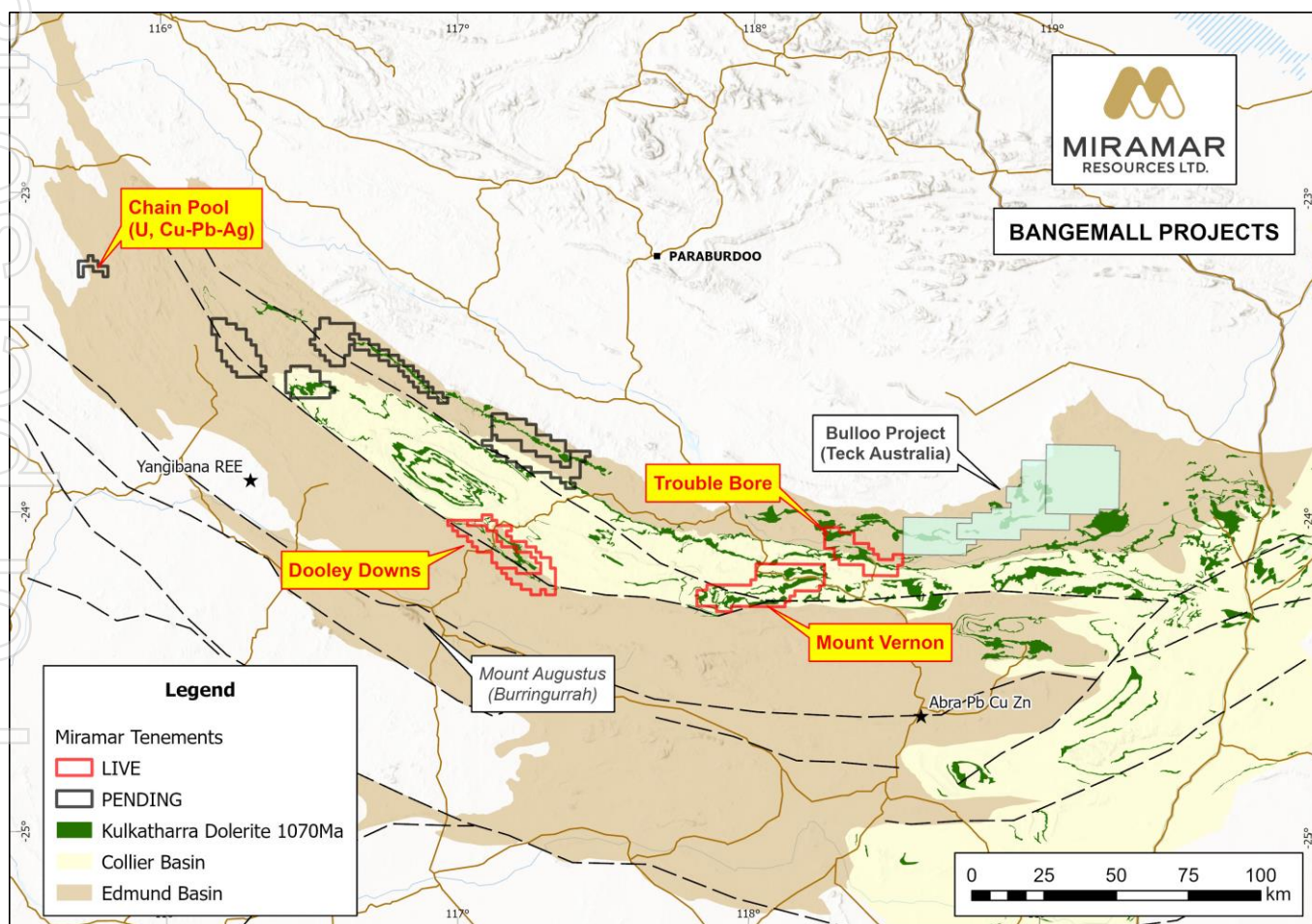
Miramar’s 100%-owned Bangemall Project comprises granted Exploration Licences and Applications covering approximately 2,190 km² within the Gascoyne region of Western Australia.

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 been identified by the Geological Survey of Western Australia, Geoscience Australia and the CSIRO 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.

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 mafic intrusion hosted Ni-Cu-PGE mineralisation including:

- 1070Ma Kulkatharra Dolerite sills – source of Ni, Cu +/- PGE’s
- Proximity to major crustal-scale faults - potential plumbing systems
- Sulphidic and/or evaporitic sediments - potential sulphur source
- Regional-scale geochemical anomalism (GSWA regional geochemistry)
- Regional-scale EM anomalism (2013 Capricorn AEM Survey)

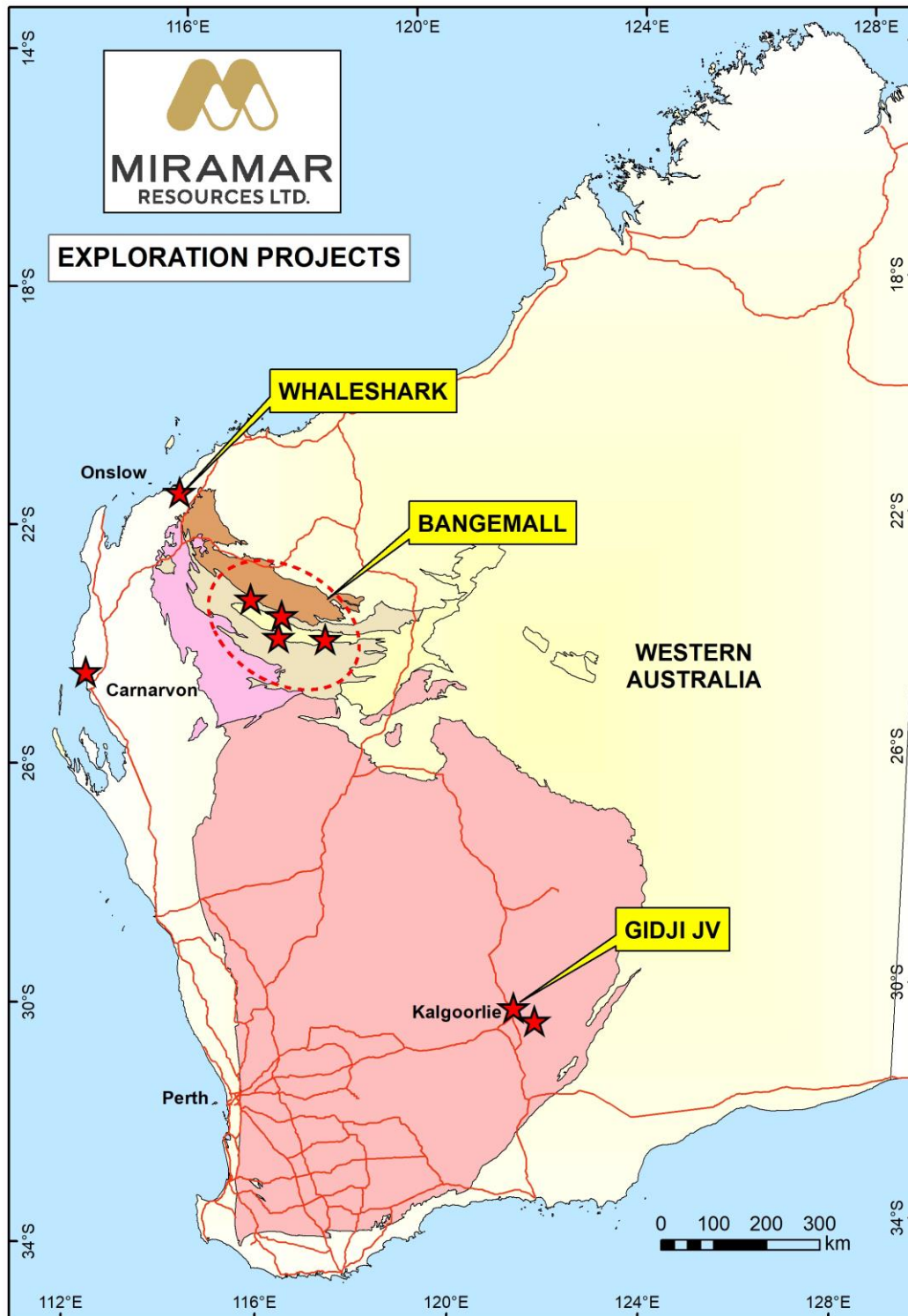




About Miramar Resources Limited

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.





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 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:

- 19 March 2024 – “Bangemall Ground EM Surveys Outline Multiple Drill Targets”
- 6 March 2024 – “Strong EM Conductors Identified at Mt Vernon Project”
- 22 February 2024 – “Bangemall Ni-Cu-PGE Exploration Update”
- 13 February 2024 – “Multiple EM Conductors Outlined at Mount Vernon”
- 8 February 2024, “Multiple Large Uranium Targets in Bangemall”
- 5 February 2024 – “Bangemall Exploration Update”
- 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”
- 6 January 2021 – “Bangemall Ni-Cu-PGE Project Tenement Granted”