

# ASX ANNOUNCEMENT



## GIDJI DRILLING DELIVERS MORE GOLD RESULTS

**Miramar Resources Limited (ASX:M2R, "Miramar" or "the Company")** advises that initial assays from the current aircore drilling campaign at the Gidji JV Project include several significant gold results.

Miramar's 80%-owned Gidji JV Project ("Gidji" or "the Project") is located approximately 15 kilometres north of Kalgoorlie and surrounded by multiple gold mining and processing operations, including Northern Star Resources Limited's Kalgoorlie gold operations (Figure 1).

Miramar's Executive Chairman, Mr Allan Kelly, said the first results from the current programme confirmed and extended the extensive supergene gold footprint discovered in previous drilling.

*"The new results increase the footprint of the high-priority Blackfriars target, which shares several similarities to the multi-million-ounce Paddington gold deposit along strike to the north, including its location at the contact between the Boorara Shear Zone and the Black Flag Beds," he added.*

*"This is the first systematic drilling at Gidji after a break of almost 3 years whilst, at the same time, the Australian dollar gold price has risen from \$2,500/oz to well over \$5,000/oz," Mr Kelly said.*

Current and previous drilling has outlined an extensive area of flat-lying supergene gold across multiple targets at Gidji, despite the stripped weathering profile under the Gidji Paleochannel.

The current drilling programme consists of approximately 180 aircore holes and aims to further refine bedrock drill targets under the younger transported paleochannel sediments.

Drilling commenced before Easter, was suspended due to heavy rainfall and recommenced on 6 May.



**Figure 1.** Gidji JV Project (yellow outline) and Boorara Shear Zone(white) in relation to Kalgoorlie.



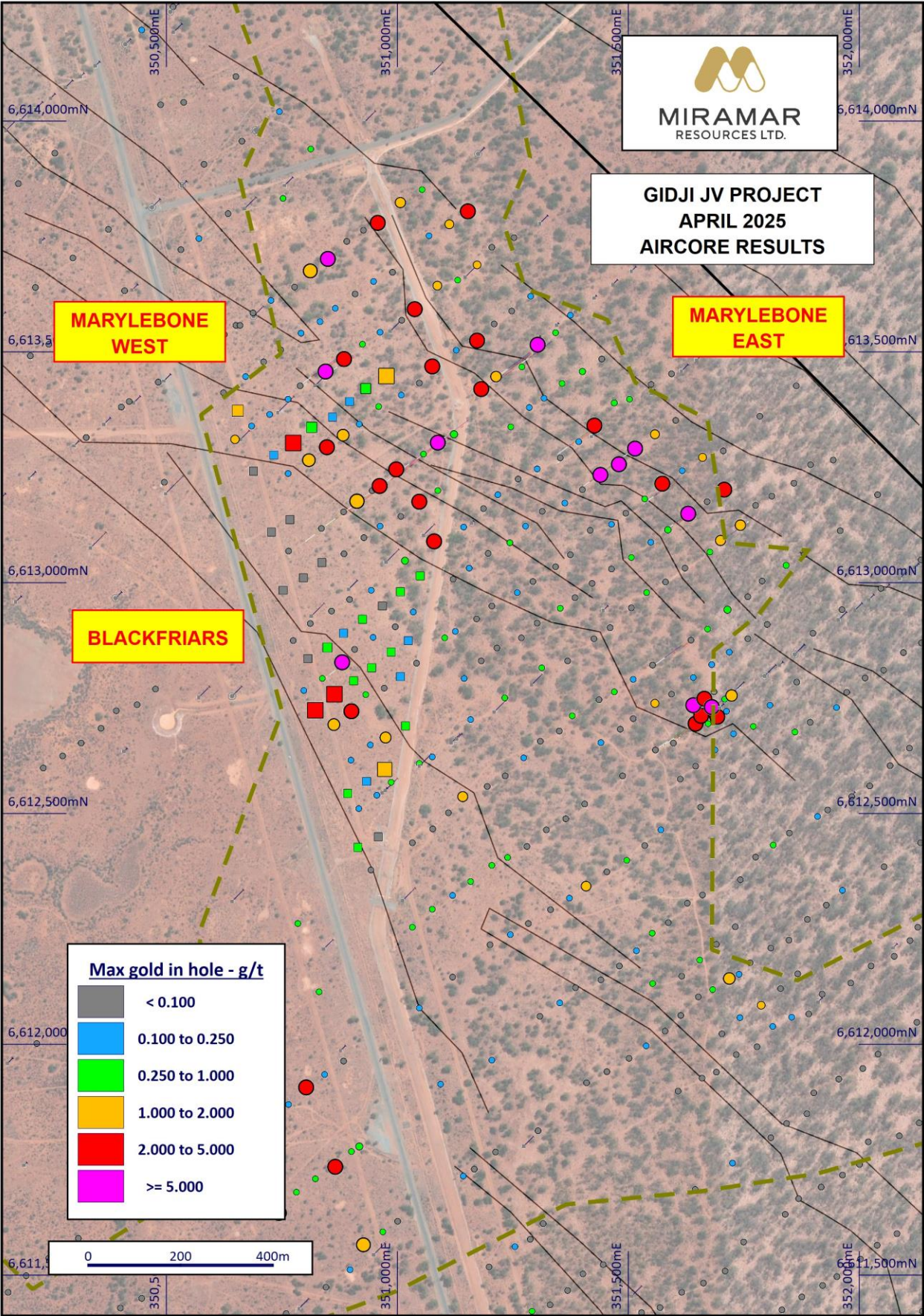
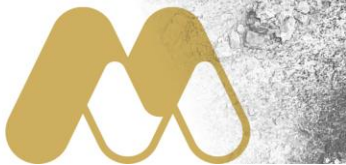


Figure 2. New aircore drilling results (squares) in relation to previous drilling (circles).



Table 1. Significant drill results from the first 34 aircore holes at Gidji JV.

Hole ID	From (m)	To (m)	Interval (m)	Grade (g/t)	Comments
GJAC927	43	44	1	<b>1.08</b>	0.96g/t Ag
GJAC932	45	47	2	<b>1.96</b>	6.98g/t Ag
GJAC933	43	44	1	0.40	
GJAC934	45	47	2	0.50	
GJAC937	46	48	2	0.87	1.34g/t Ag
GJAC938	49	50	1	0.29	
GJAC941	52	53	1	0.44	
GJAC942	51	52	1	0.40	3.01g/t Ag
GJAC943	45	46	1	0.53	4.38g/t Ag
GJAC944	47	48	1	<b>2.01</b>	0.54g/t Ag
GJAC945	46	48	2	0.75	8.68g/t Ag
GJAC947	53	55	2	0.51	2.38g/t Ag
GJAC949	50	51	1	0.27	
GJAC950	51	52	1	0.39	
GJAC955	41	42	1	<b>4.45</b>	Paleochannel gold
GJAC956	42	43	1	0.99	
GJAC959	48	49	1	0.98	
GJAC960	<b>50</b>	<b>52 EOH</b>	<b>2</b>	<b>1.12</b>	<b>End of hole, open to E</b>

Note: results reported above 0.25g/t Au lower cutoff

For more information on Miramar Resources Limited, please visit the company's website at [www.miramarresources.com.au](http://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.





Table 2. Drill hole summary information (first 34 holes)

Hole ID	Easting	Northing	Max Depth (m)
GJAC927	350655	6613372	76
GJAC928	350689	6613241	54
GJAC929	350728	6613109	38
GJAC930	350753	6612983	64
GJAC931	350807	6612835	60
GJAC932	350823	6612723	54
GJAC933	350893	6612543	54
GJAC934	350915	6612426	48
GJAC935	350959	6612449	54
GJAC936	350934	6612569	48
GJAC937	350973	6612595	54
GJAC938	351018	6612689	69
GJAC939	351007	6612796	56
GJAC940	351024	6612874	58
GJAC941	350987	6612849	55
GJAC942	350945	6612815	58
GJAC943	350906	6612787	54
GJAC944	350864	6612758	54
GJAC945	350849	6612859	66
GJAC946	350884	6612890	55
GJAC947	350925	6612920	57
GJAC948	350968	6612949	59
GJAC949	351007	6612980	63
GJAC950	351050	6613014	55
GJAC951	350797	6613010	47
GJAC952	350837	6613043	50
GJAC953	350768	6613136	51
GJAC954	350733	6613276	60
GJAC955	350775	6613302	54
GJAC956	350815	6613336	54
GJAC957	350860	6613358	60
GJAC958	350897	6613392	60
GJAC959	350932	6613420	54
GJAC960	350977	6613447	52

Note:

- Coords in MGA Zone 51S
- All holes drilled vertically to refusal (i.e. -90 dip)



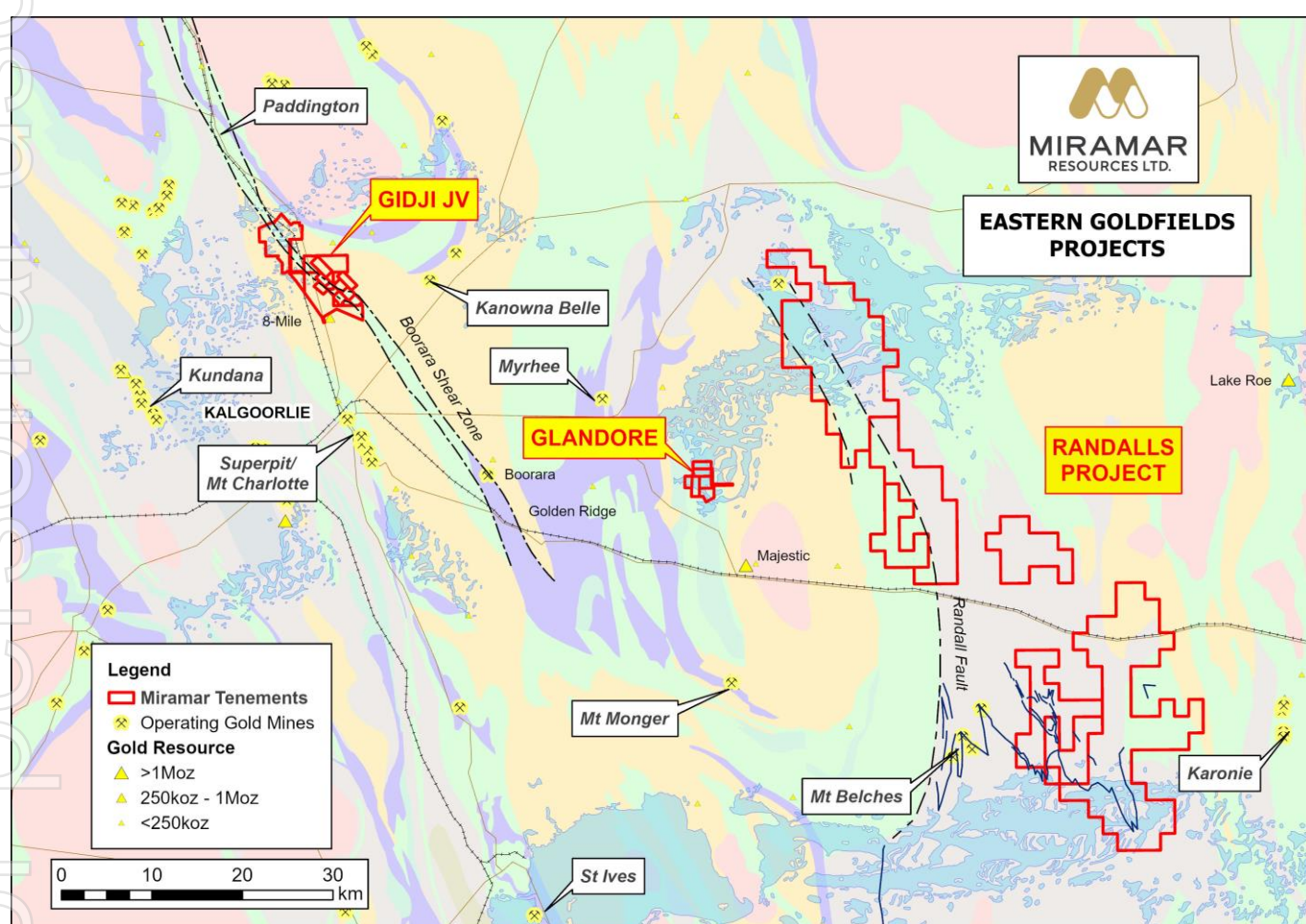
## About the Gidji JV Project

Miramar's 80%-owned Gidji JV Project is located approximately 15 kilometres north of Kalgoorlie-Boulder and is one of three projects held by Miramar in the world-class Eastern Goldfields Province of WA.

Despite the Project being surrounded by multiple gold mining and processing operations, it has been underexplored due to extensive shallow transported cover and the Gidji Paleochannel which crosscuts the most prospective basement geology.

Since commencing exploration in late 2020, Miramar has made multiple large new gold discoveries with systematic aircore drilling and has defined multiple bedrock targets for deeper drilling.

Miramar believes there is potential for the discovery of a new gold camp, with multiple gold deposits, within the Gidji JV Project.





## 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.

Information on historic and recent exploration results from the Gidji JV Project, including JORC Table 1 and 2 information where applicable, was included in the following ASX Announcements:

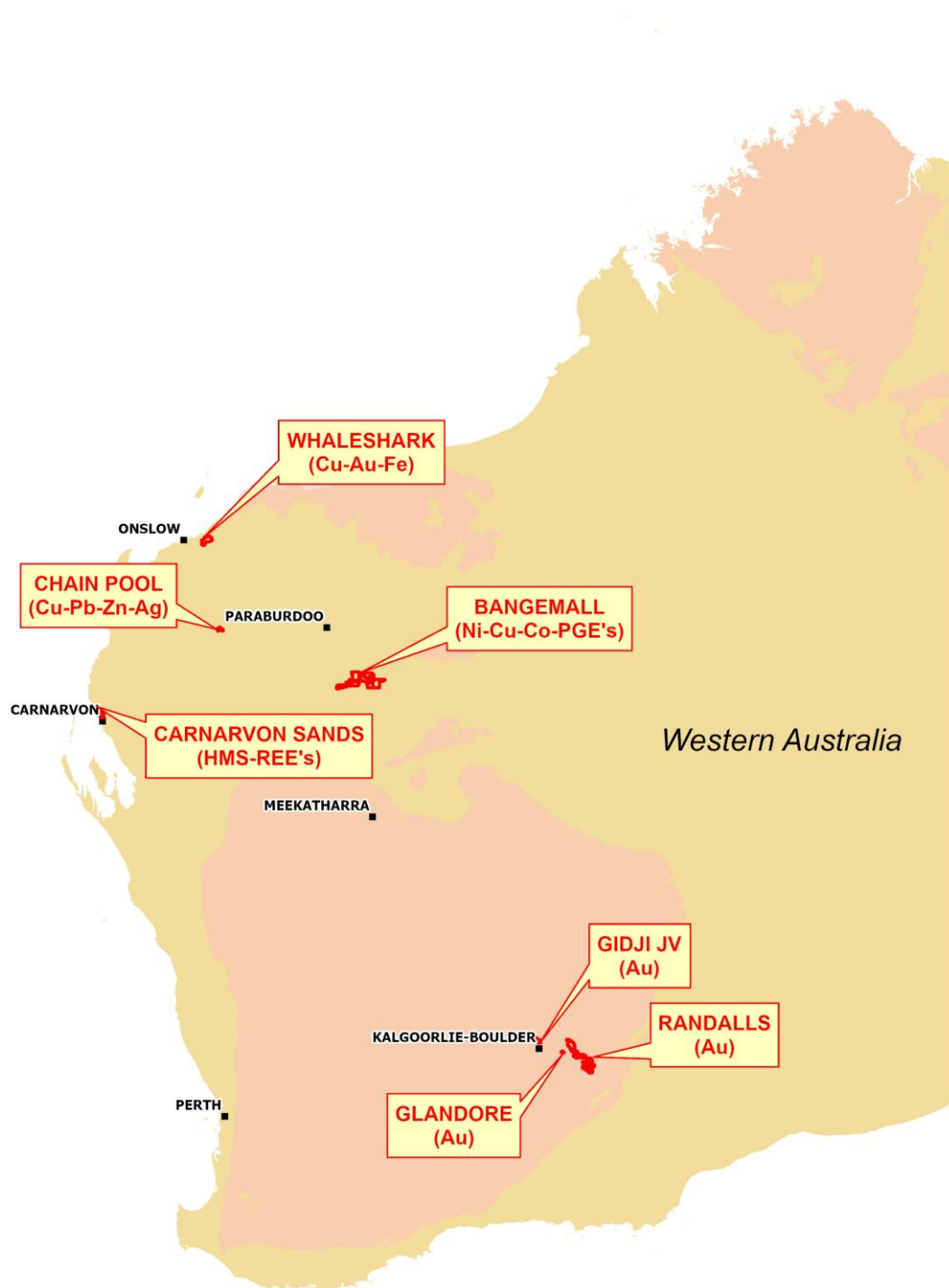
- 3/5/2024 *Gidji JV Exploration Update – Amended*
- 22/4/2024 *Goldfields Exploration Update*
- 9/4/2024 *Gold & Nickel Exploration Update*
- 2/2/2023 *Large Exploration Target Highlights Gidji JV Gold Potential*
- 10/8/2022 *Significant gold results from “Highway” Target*
- 1/8/2022 *Further High-Grade Gold Results from Gidji JV*
- 30/6/2022 *Multiple High-Grade Gold Results from Gidji JV*
- 29/6/2022 *Gidji JV Project – Exploration Update*
- 26/5/2022 *Gidji JV Exploration Update*
- 3/5/2022 *Miramar to accelerate Gidji drilling following \$2.4M raising*
- 13/4/2022 *Potential for Multiple Large Deposits at Gidji JV*
- 8/4/2022 *Multiple High-Grade Gold Results from Gidji JV*
- 10/3/2022 *Nickel Sulphide Targets Identified at Gidji JV*
- 1/2/2022 *RC Drilling Underway at Marylebone*
- 10/1/2022 *New Target at Gidji JV Increases Camp-Scale Potential*
- 22/12/2021 *Gidji drilling results indicate potential new gold camp*
- 25/11/2021 *Gidji JV Exploration Update*
- 7/10/2021 *Significant Gold Results from Gidji JV Drilling*
- 23/09/2021 *Multiple High-Grade Gold Results from Marylebone*
- 13/09/2021 *Gidji JV Tenements Granted*
- 2/08/2021 *Aircore Drilling Grows Marylebone*
- 29/06/2021 *New Aircore Results Upgrade Gidji Targets*
- 3/06/2021 *RC and Aircore Drilling Underway at Gidji JV*
- 11/05/2021 *Aircore Drilling Extends and Upgrades Marylebone*
- 6/05/2021 *Gidji JV Project Exploration Update*
- 15/04/2021 *Gidji Diamond Drilling - Additional Information*
- 12/04/2021 *Gidji Drilling Extends Runway and Hits Visible Gold*
- 16/03/2021 *Drilling Underway at Gidji*
- 11/02/2021 *High-grade gold at Gidji upgrades targets*
- 1/02/2021 *Gidji drilling intersects visible gold and outlines multiple targets*



## 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.







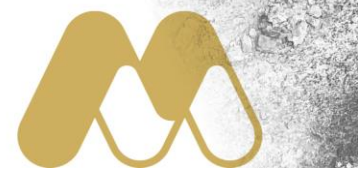
## JORC 2012 Table 1 – Gidji JV Aircore Drilling

### Section 1 Sampling Techniques and Data

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

Criteria	JORC Code explanation	Commentary
<b>Sampling techniques</b>	<ul style="list-style-type: none"> <li>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 downhole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</li> <li>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</li> <li>Aspects of the determination of mineralisation that are Material to the Public Report.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Samples collected from 1m sample piles</li> <li>Sampling commences 1m above the interpreted unconformity between transported material and weathered basement</li> <li>Samples average 3kg in weight</li> </ul>
<b>Drilling techniques</b>	<ul style="list-style-type: none"> <li>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).</li> </ul>	<ul style="list-style-type: none"> <li>Aircore drilling to "blade refusal"</li> </ul>
<b>Drill sample recovery</b>	<ul style="list-style-type: none"> <li>Method of recording and assessing core and chip sample recoveries and results assessed.</li> <li>Measures taken to maximise sample recovery and ensure representative nature of the samples.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Comments recorded for samples with low recovery</li> </ul>
<b>Logging</b>	<ul style="list-style-type: none"> <li>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.</li> <li>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</li> <li>The total length and percentage of the</li> </ul>	<ul style="list-style-type: none"> <li>Samples were logged for colour, weathering, grain size, geology, alteration and mineralisation where possible</li> </ul>





Criteria	JORC Code explanation	Commentary
	<i>relevant intersections logged.</i>	
<b>Sub-sampling techniques and sample preparation</b>	<ul style="list-style-type: none"> <li><i>If core, whether cut or sawn and whether quarter, half or all core taken.</i></li> <li><i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i></li> <li><i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i></li> <li><i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i></li> <li><i>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.</i></li> <li><i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i></li> </ul>	<ul style="list-style-type: none"> <li>1m samples combined from individual 1m samples piles to achieve approximately 3kg of sample</li> <li>Sampling commences 1m above the interpreted unconformity between transported material and weathered basement</li> </ul>
<b>Quality of assay data and laboratory tests</b>	<ul style="list-style-type: none"> <li><i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i></li> <li><i>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.</i></li> <li><i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>Samples were assayed using an aqua-regia digest followed by analysis of gold and multi-elements by ICPMS with lower detection limit of 1ppb Au</li> <li>QAQC samples inserted at frequency of 4 QAQC samples (i.e. standard, blank duplicate) per 100 samples</li> </ul>
<b>Verification of sampling and assaying</b>	<ul style="list-style-type: none"> <li><i>The verification of significant intersections by either independent or alternative company personnel.</i></li> <li><i>The use of twinned holes.</i></li> <li><i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i></li> <li><i>Discuss any adjustment to assay data.</i></li> </ul>	<ul style="list-style-type: none"> <li>Composite samples with &gt;0.25g/t Au will be re-assayed as 1m re-splits</li> </ul>
<b>Location of data points</b>	<ul style="list-style-type: none"> <li><i>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.</i></li> <li><i>Specification of the grid system used.</i></li> <li><i>Quality and adequacy of topographic control.</i></li> </ul>	<ul style="list-style-type: none"> <li>Hole collar locations were recorded with a handheld GPS in MGA Zone 51S</li> <li>RL was also recorded with handheld GPS but accuracy is variable</li> </ul>
<b>Data spacing and distribution</b>	<ul style="list-style-type: none"> <li><i>Data spacing for reporting of Exploration Results.</i></li> <li><i>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.</i></li> <li><i>Whether sample compositing has been</i></li> </ul>	<ul style="list-style-type: none"> <li>Drill spacing is generally 50m along lines and from 50-200m between lines.</li> <li>The spacing is appropriate for the stage of exploration</li> </ul>



Criteria	JORC Code explanation	Commentary
	<i>applied.</i>	
<b>Orientation of data in relation to geological structure</b>	<ul style="list-style-type: none"> <li>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Drill lines were completed perpendicular to the trend of the main geological units and parallel to previous drill lines.</li> <li>It is likely that the mineralized structures trend at a different orientation to the regional geology</li> </ul>
<b>Sample security</b>	<ul style="list-style-type: none"> <li>The measures taken to ensure sample security.</li> </ul>	<ul style="list-style-type: none"> <li>Samples were transported from site directly to the laboratory by Miramar staff</li> </ul>
<b>Audits or reviews</b>	<ul style="list-style-type: none"> <li>The results of any audits or reviews of sampling techniques and data.</li> </ul>	<ul style="list-style-type: none"> <li>No audits have been undertaken</li> </ul>

## Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
<b>Mineral tenement and land tenure status</b>	<ul style="list-style-type: none"> <li>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.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>The exploration was conducted on E26/214, E26/225, P26/4221 and P26/4222 which are owned 80% by Miramar Goldfields Pty Ltd and 20% by Thunder Metals Pty Ltd</li> <li>Miramar Goldfields Pty Ltd is a wholly owned subsidiary of Miramar Resources Limited</li> <li>Miramar has an exploration JV with Thunder Metals Pty Ltd</li> </ul>
<b>Exploration done by other parties</b>	<ul style="list-style-type: none"> <li>Acknowledgment and appraisal of exploration by other parties.</li> </ul>	<ul style="list-style-type: none"> <li>Exploration has been previously completed by other companies including Goldfields and KCGM, and included auger drilling, RAB, aircore and limited RC drilling.</li> </ul>
<b>Geology</b>	<ul style="list-style-type: none"> <li>Deposit type, geological setting and style of mineralisation.</li> </ul>	<ul style="list-style-type: none"> <li>The target is Archaean greenstone-hosted mesothermal gold mineralisation.</li> </ul>
<b>Drill hole Information</b>	<ul style="list-style-type: none"> <li>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: <ul style="list-style-type: none"> <li>easting and northing of the drill hole collar</li> <li>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</li> <li>dip and azimuth of the hole</li> <li>down hole length and interception depth</li> <li>hole length.</li> </ul> </li> <li>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 report, the Competent Person should clearly explain why this is the case.</li> </ul>	<ul style="list-style-type: none"> <li>See Table 1 and 2 and Figures which show all drilling completed to date.</li> </ul>





Criteria	JORC Code explanation	Commentary
<b>Data aggregation methods</b>	<ul style="list-style-type: none"> <li><i>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.</i></li> <li><i>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.</i></li> <li><i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i></li> </ul>	<ul style="list-style-type: none"> <li>Intervals reported over 0.25g/t Au with maximum of 1 sample of internal dilution</li> </ul>
<b>Relationship between mineralisation widths and intercept lengths</b>	<ul style="list-style-type: none"> <li><i>These relationships are particularly important in the reporting of Exploration Results.</i></li> <li><i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i></li> <li><i>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').</i></li> </ul>	<ul style="list-style-type: none"> <li>No assumptions about true width or orientation of mineralisation can be made from the current programme</li> </ul>
<b>Diagrams</b>	<ul style="list-style-type: none"> <li><i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>See attached Tables and Figures</li> </ul>
<b>Balanced reporting</b>	<ul style="list-style-type: none"> <li><i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>All holes shown in Figure 1</li> <li>Table 2 shows collar information for all holes completed</li> </ul>
<b>Other substantive exploration data</b>	<ul style="list-style-type: none"> <li><i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>No other relevant data</li> </ul>
<b>Further work</b>	<ul style="list-style-type: none"> <li><i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i></li> <li><i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i></li> </ul>	<ul style="list-style-type: none"> <li>Further aircore, RC and/or diamond drilling planned</li> </ul>