

CHAIN POOL GRAVITY SURVEY HIGHLIGHTS DRILL TARGETS

- **Detailed gravity survey at Joy Helen identifies gravity anomalies beneath shallow high-grade Cu-Pb-Ag mineralisation**
- **Auger drilling results expected in July, further geophysics and drilling planned**

Miramar Resources Limited (ASX:M2R, “Miramar” or “the Company”) is pleased to advise that the detailed gravity survey completed at the high-grade Joy Helen copper-lead-silver (“Cu-Pb-Ag”) prospect has identified gravity anomalies that may represent buried mineralisation below the historic workings.

The Joy Helen Prospect is located within Miramar’s 100%-owned Chain Pool Project in the Gascoyne region of Western Australia and contains high-grade Cu-Pb-Ag mineralisation over at least 300m with similarities to Sedimentary Exhalative (“SEDEX”) deposits in the MacArthur Basin in Queensland and the Northern Territory.

Miramar’s Managing Director, Ms Marion Bush said: “The Chain Pool Project, and particularly the Joy Helen prospect, has all the key ingredients for the formation of a potentially large base metal deposit, including the right age, geological and structural settings, evidence of high-grade Cu-Pb-Ag mineralisation and large untested alteration halos and geophysical anomalies.

These large gravity anomalies we’ve identified are new and haven’t been drill tested, and the fact they’re located close to samples which returned high-grade results, makes them particularly exciting targets.”

“We’re keenly awaiting the assay results from last month’s auger drilling so we can progress our plans for further work, including our first deeper bedrock drilling campaign.”

Gravity survey

Miramar recently commissioned a detailed gravity survey over the Joy Helen prospect aimed at mapping bedrock topography and structures. Given the amount of galena seen at Joy Helen, it was also possible that a detailed gravity survey could directly detect buried Cu-Pb-Ag mineralisation. The gravity survey was completed on a 50m x 50m grid.

Two residual gravity anomalies are seen to the east of the Joy Helen workings and have not been drill tested to date (Figure 1). Grab samples close to the anomalies have returned multiple high-grade results, up to **5.5% Cu, 42% Pb and 73.5 ppm Ag** from the southern anomaly and up to **14.7% Cu, 26.7% Pb and 67ppm Ag** from the northern anomaly.

The Bouguer and first vertical derivative images (Figures 2 and 3 respectively) show two parallel NW-trending linear features which are interpreted as normal faults associated with the rifting of the Edmund Basin. Rather than the previous interpretation, that the Joy Helen mineralisation trends north easterly, the new detailed gravity data suggests two pods of mineralisation that have been offset by “step-down” faulting towards the northeast.

Re-interpretation of the results from soil sampling also indicates NW-trending mineralisation, as evidenced by copper and lead results and the carbonate alteration halos (Figures 4-6). There is also potential for additional mineralisation west of the historic workings in an area covered by the recent auger drilling.

Next Steps

The Company is currently waiting on the results from auger drilling recently completed at the Project and has been advised by the laboratory that results are expected by mid-July. Once all results have been received, the Company will finalise plans for further exploration, including further geophysics and the first dedicated bedrock drilling campaign.

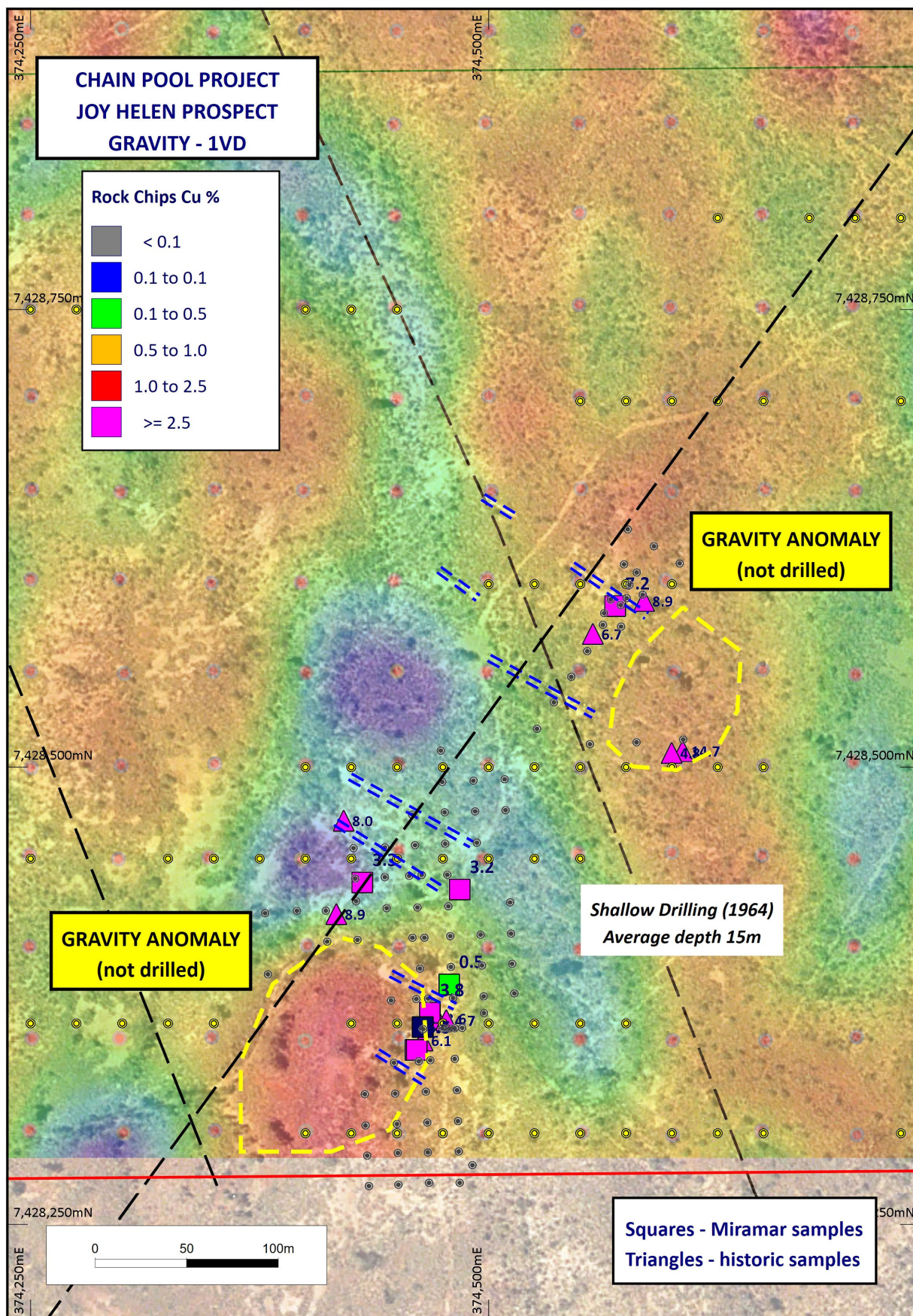


Figure 1. Joy Helen prospect showing gravity anomalies (yellow outlines) in relation to high-grade Cu-Pb-Ag mineralisation and auger drilling (yellow dots).

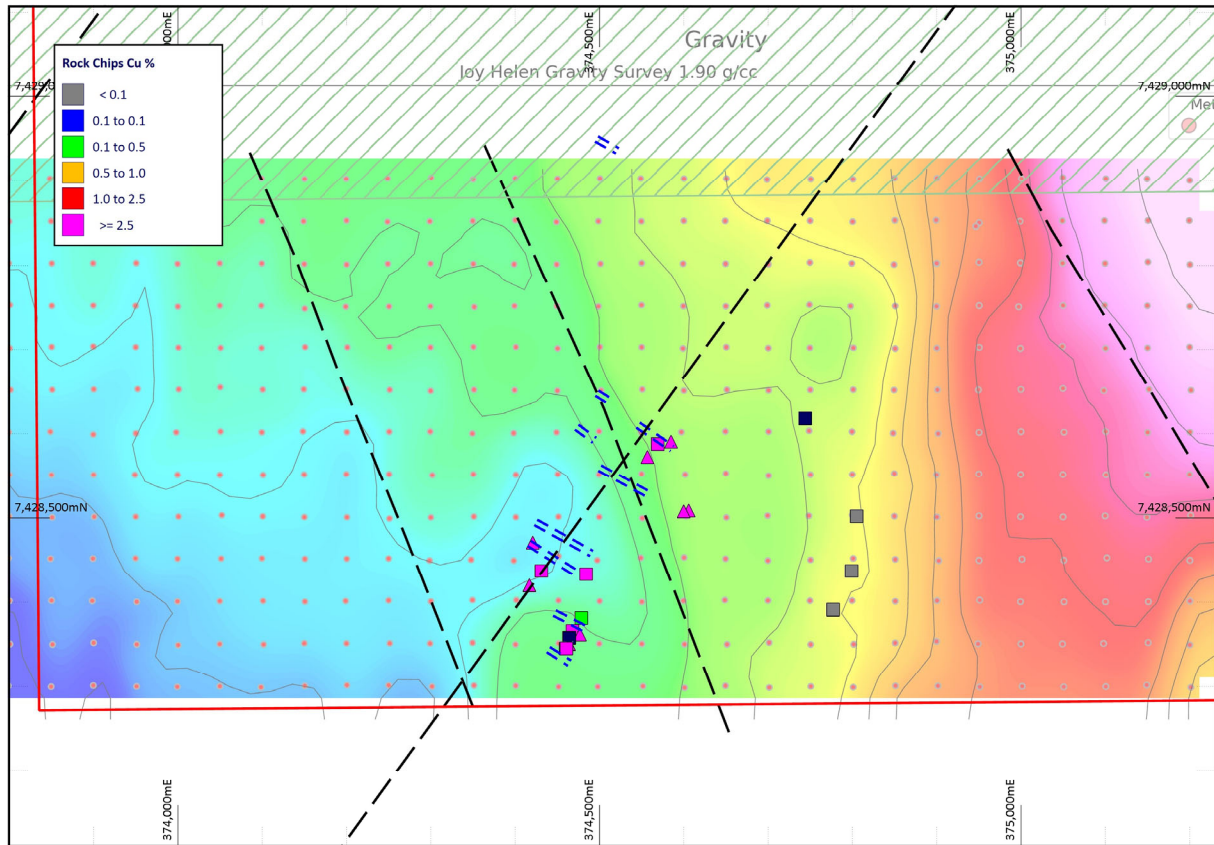
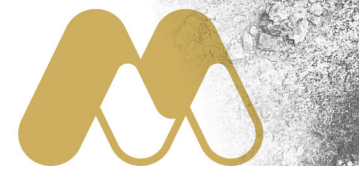


Figure 2. Joy Helen Bouguer gravity image (0.5mgal contours) showing interpreted NW faults.

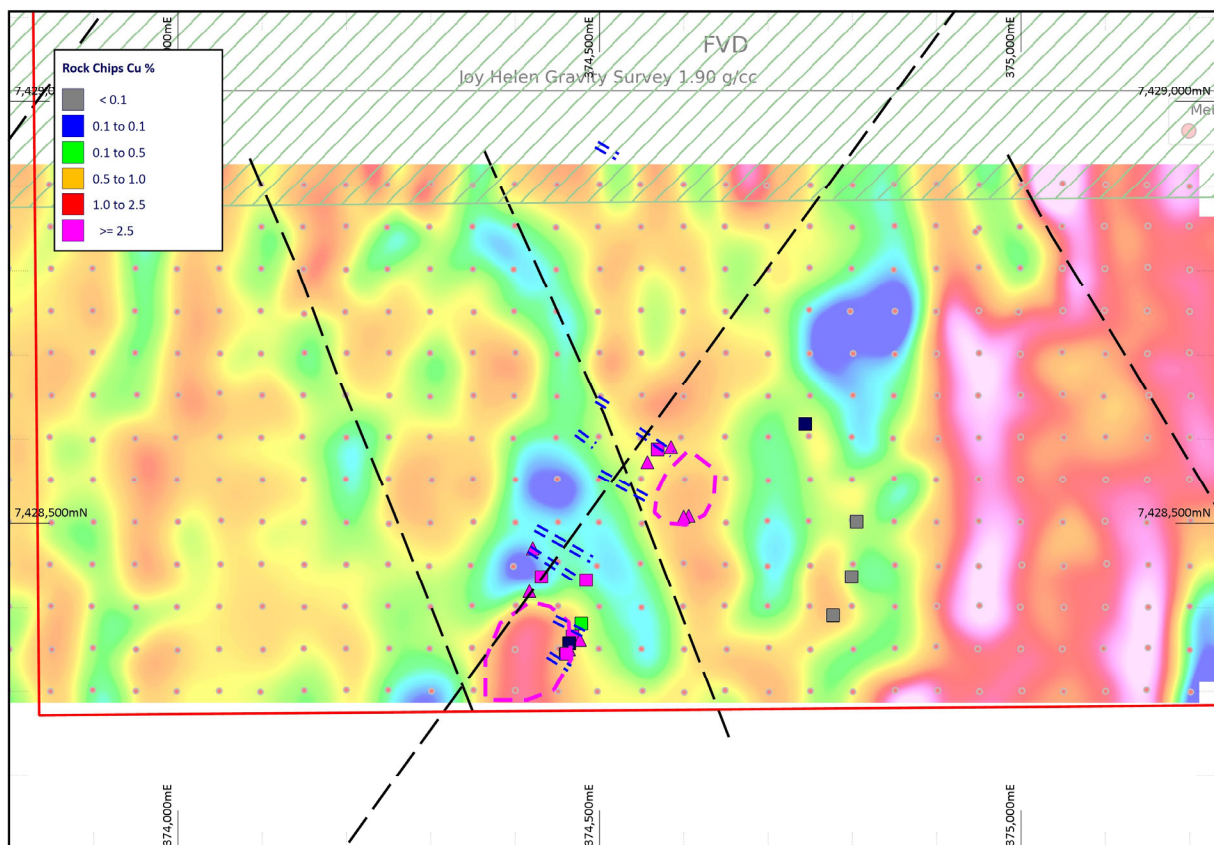


Figure 3. First vertical derivative of gravity showing gravity anomalies (pink outlines)

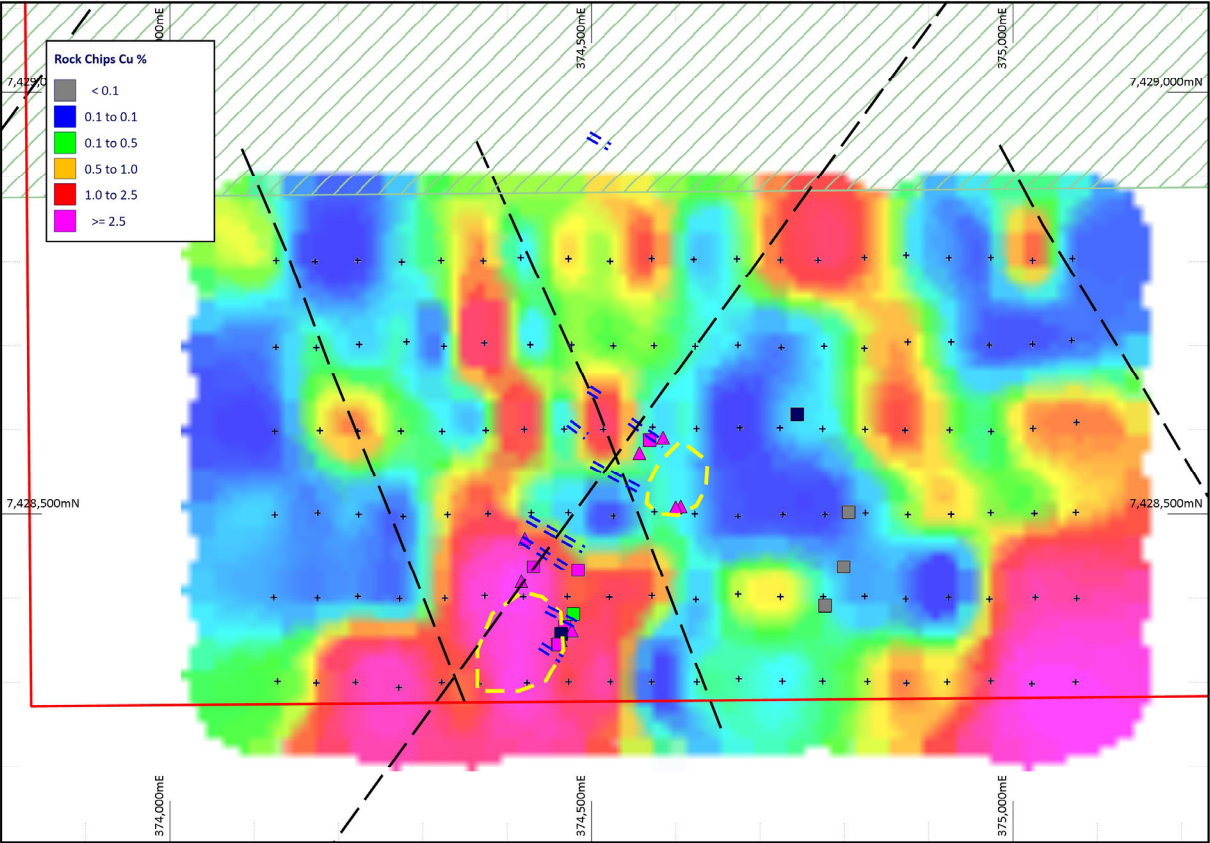
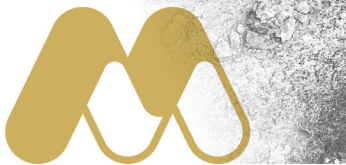


Figure 4. Gridded copper in soils showing residual gravity anomalies (yellow outlines).

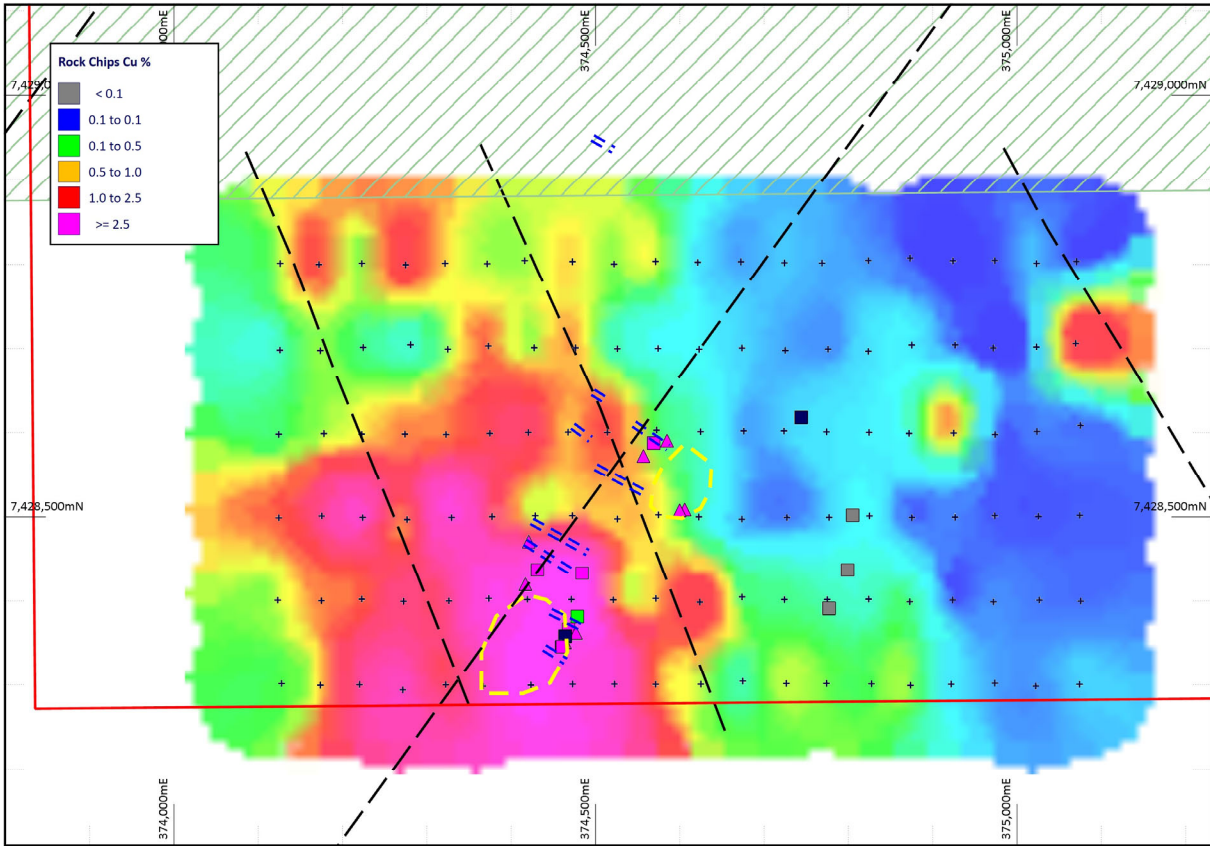


Figure 5. Gridded lead in soils showing residual gravity anomalies (yellow outlines).

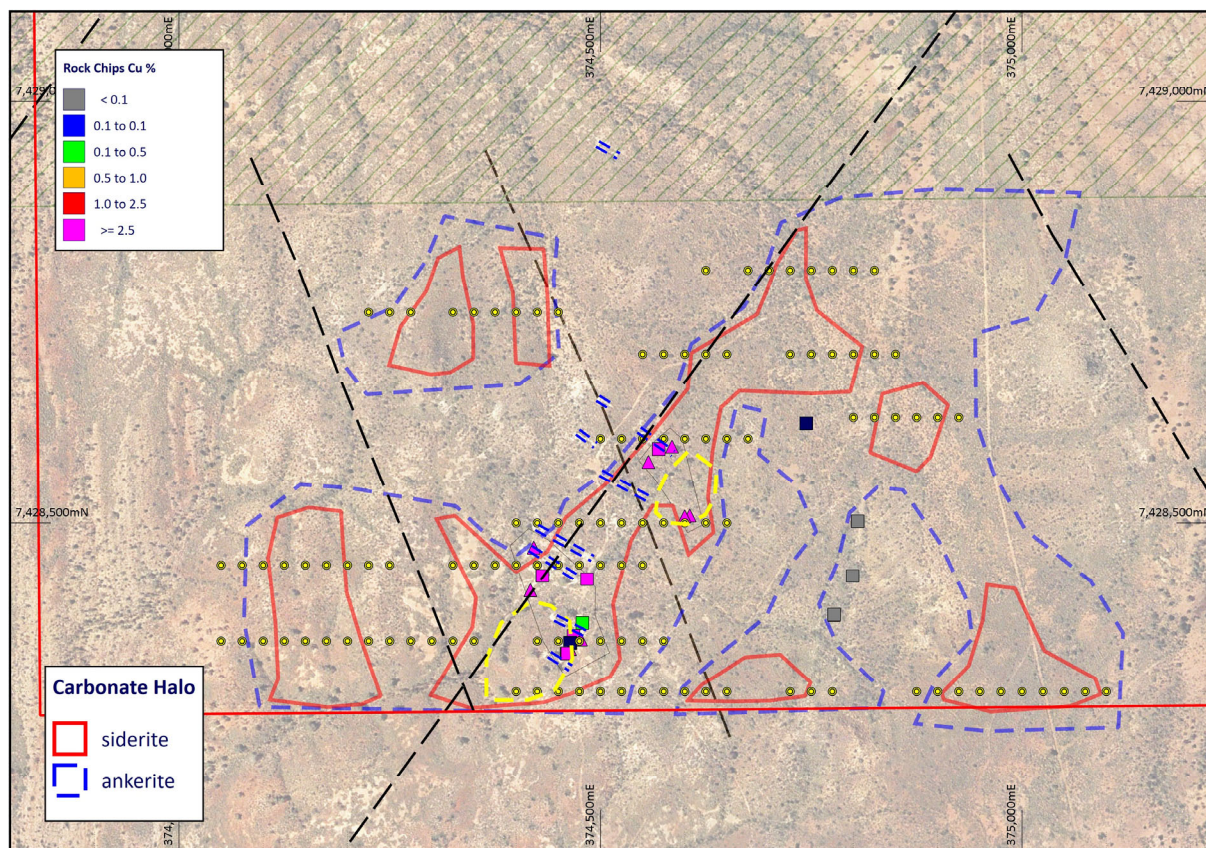


Figure 5. Soil carbonate alteration halos in relation to residual gravity anomalies (yellow outlines) and recent auger drilling (yellow dots).

Gidji JV Project Update

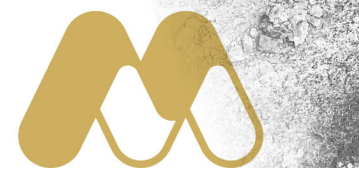
The Company is in the process of examining all drilling data from the Gidji JV Gold Project, located 15 km north of Kalgoorlie, with the aim of determining the potential for one or more shallow gold resources which could be developed adjacent to the Goldfields Highway. All drilling data is currently being reviewed by a resource geologist.

For more information on Miramar Resources Limited, please 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 Ms Marion Bush, Managing Director, on behalf of the Board of Miramar Resources Limited.



SEDEX deposits and the Joy Helen deposit model

Sedimentary Exhalative (“SEDEX”) base metal deposits, including the Sullivan mine in Canada, the Cannington, George Fisher (HYC), and Mount Isa deposits in Australia, the Red Dog deposit in Alaska, and Rammelsberg in Germany are some of the world’s largest base metal deposits.

SEDEX deposits occur in rift-generated sedimentary basins. The basins contain older clastic sediments overlain by a thick sequence of “sag-phase” sediments, including black shales and calcareous mudstones as shown in Figure 6. There is typically an upper breccia ore zone and a lower replacement ore zone.

SEDEX deposits typically have zoned alteration and geochemical halos. According to Large and McGoldrick (1998), the Lady Loretta orebody in Queensland is surrounded by a proximal zinc-rich siderite halo up to 50m thick which gives way to an ankerite/ferroan dolomite halo a further 50-100m away, followed by low-iron dolomitic sediments. Extensive manganese (“Mn”) and thallium (“Tl”) halos are also observed.

Miramar’s Technical Director, Mr Allan Kelly said, “Joy Helen is hosted in carbonate rocks located adjacent to a major growth fault at the edge of the Edmund Basin with the same zoned carbonate alteration halo with increasing base metal values towards the proximal siderite zone as seen in the typical SEDEX model.”

The presence of secondary copper and the absence of any appreciable zinc mineralisation at Joy Helen to date is consistent with zonation of mineralisation seen at other SEDEX deposits, where (primary) copper mineralisation forms closer to the vent whilst Pb-Zn mineralisation can be distal and/or deeper.

Given the regional setting, the lack of any substantial drilling or any project-scale geophysics, and the information gathered to date, Miramar believes the Joy Helen occurrence could be the tip of the iceberg of a potentially significant SEDEX deposit.

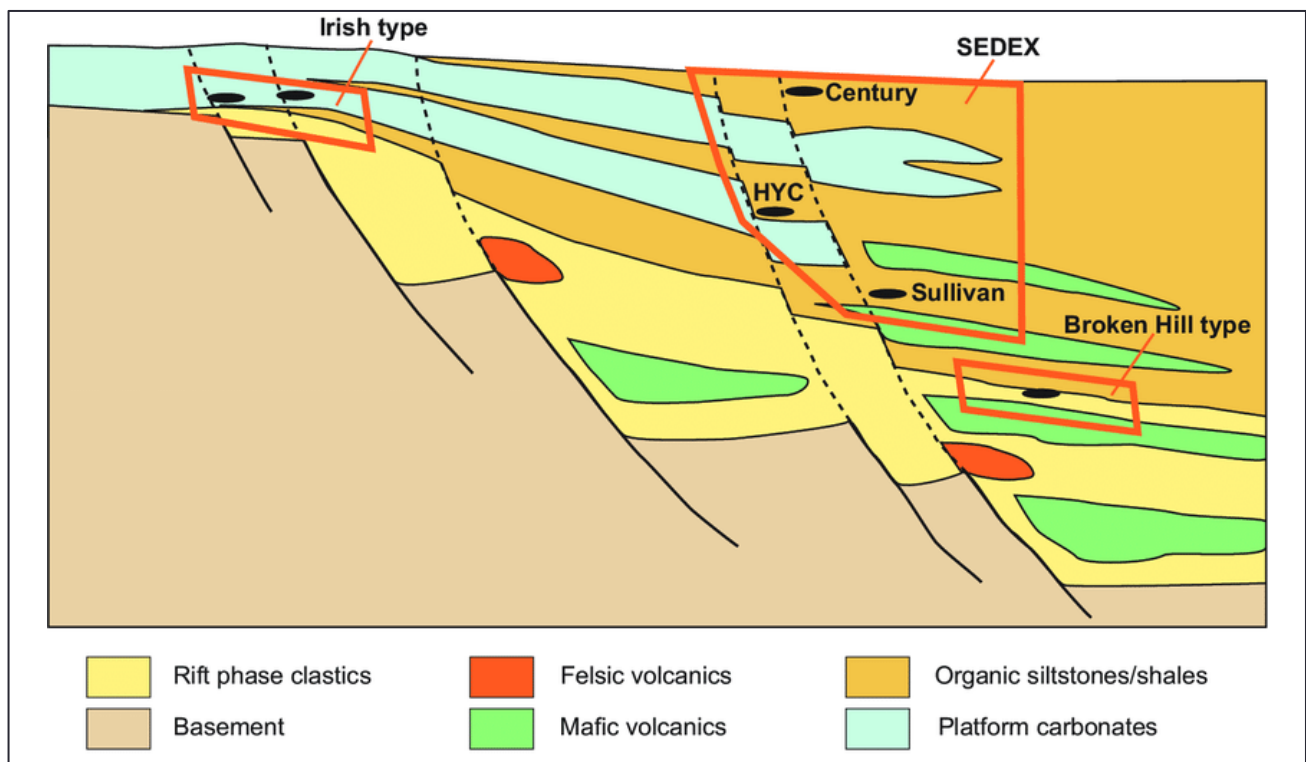
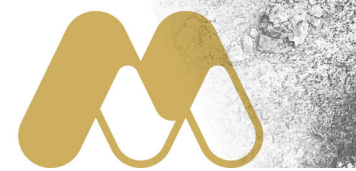


Figure 6. Schematic SEDEX deposit model showing multiple growth faults at the edge of a rift basin.



REFERENCES:

"Sediment-hosted base metal deposits Research results for 1998 AMIRA/ARC project P384A Final Report, December 1998" CODESSRC Centre for Ore Deposit Research University of Tasmania

Cave, Lilly, and Barovich. *"Textural and geochemical analysis of chalcopyrite, galena and sphalerite across the Mount Isa Cu to Pb-Zn transition: Implications for a zoned Cu-Pb-Zn system."* Ore Geology Reviews Volume 124, September 2020.

Cox, R., and Curis. R., 1977. *"The discovery of the Lady Loretta zinc-lead-silver deposit, northwest Queensland, Australia — A geochemical exploration case history."* Journal of Geochemical Exploration Volume 8 (1977).

Large, R. R., and McGoldrick, P. J., 1998. *"Lithogeochemical halos and geochemical vectors to stratiform sediment hosted Zn-Pb-Ag deposits, 1. Lady Loretta Deposit, Queensland"* Journal of Geochemical Exploration, 63 (1998).

About the Chain Pool Project

The Chain Pool Project is located approximately 275km northeast of Carnarvon, in the Gascoyne region of Western Australia and consists of a single 100%-owned Exploration Licence, E08/3676.

The Project straddles the boundary between a Durlacher Supersuite granite, which hosts the Yangibana and YIN REE deposits, and the Edmund Basin, which hosts the high-grade Joy Helen Cu-Pb-Ag occurrence.

The Project has been crosscut by later N-S trending dolerite dykes of the 750Ma "Mundine Well Suite" which hosts Ni-Cu-Co-PGE sulphide mineralisation within the "Money Intrusion" further south.

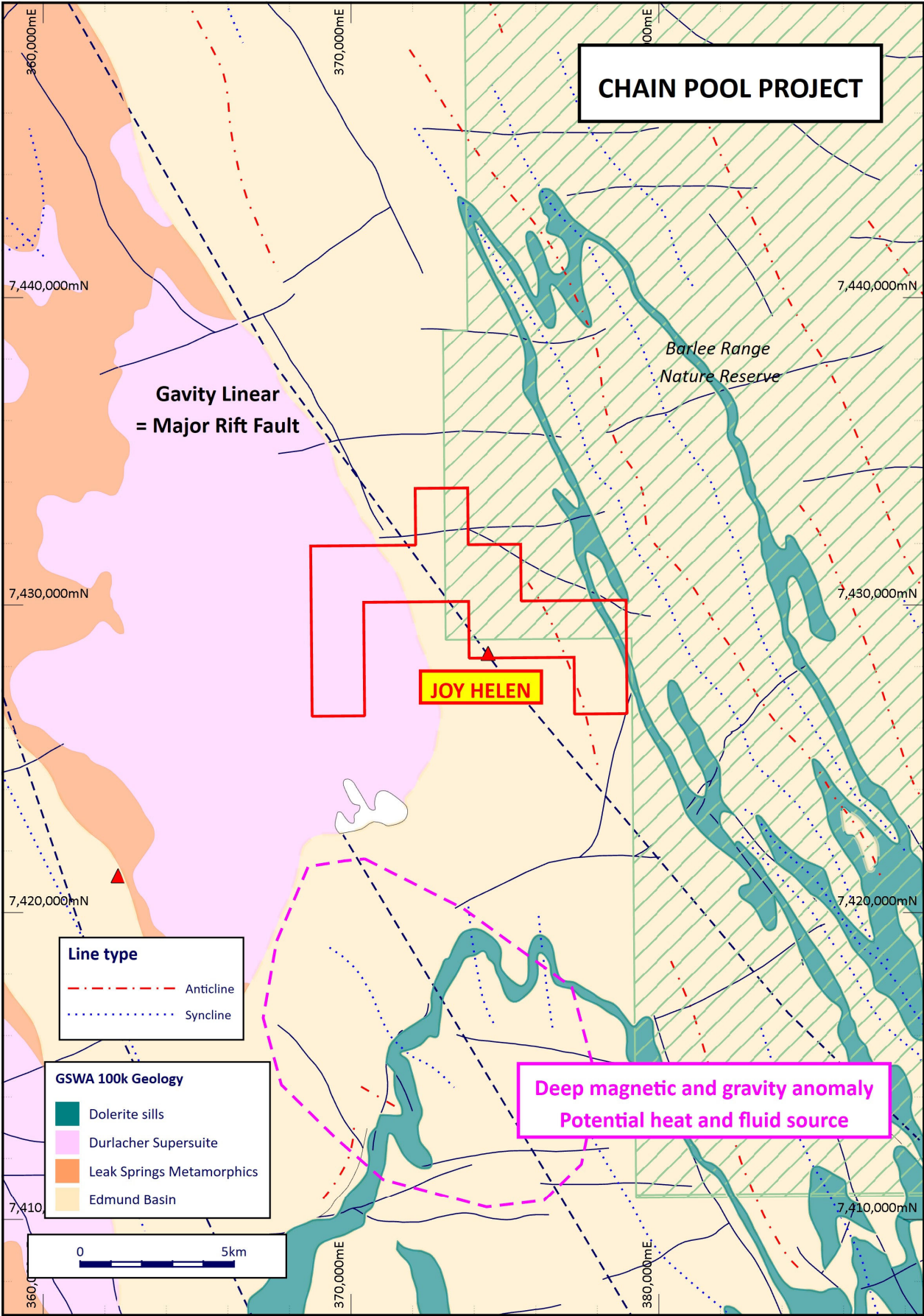
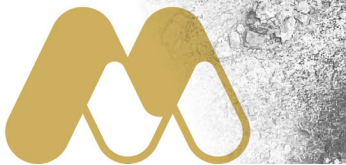
A large magnetic and gravity anomaly appears to indicate a buried intrusion that could have been a source of heat and/or fluids for the mineralisation at Joy Helen.

Miramar applied for E08/3676 in December 2023, and it was granted in August 2024.

Initial reconnaissance rock chip sampling around the Joy Helen workings in July 2024, prior to the grant of the tenement, returned several high-grade Cu-Pb-Ag results. Subsequent rock chip sampling confirmed and extended the known mineralisation.

The Project has potential for various styles of mineralisation including:

- SEDEX Pb-Zn-Ag mineralisation hosted in the Irregully Formation;
- Carbonate-hosted "Mississippi Valley Type" (MVT) Pb-Zn mineralisation; and
- Mafic intrusion-hosted magmatic Ni-Cu-Co-PGE sulphide mineralisation hosted in dolerite dykes of the 755Ma Mundine Well Suite.





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 Technical Director for Miramar Resources Ltd. He is a part-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 Chain Pool Project, including JORC Table 1 and 2 information where applicable, was included in the following ASX Announcements. The Company confirms that it is not aware of any new information or data that materially affects the information included in those announcements, and that all material assumptions and technical parameters underpinning the exploration results continue to apply and have not materially changed:

- 19 May 2026 – “*Drilling Underway at Chain Pool Copper-Lead-Silver Project*”
- 13 May 2026 – “*Drilling team mobilising to Chain Pool copper-lead-silver-gold project*”
- 30 October 2025 – “*Drilling approval for Chain Pool SEDEX Project*”
- 27 November 2024 – “*SEDEX Mineralisation Confirmed at Chain Pool*”
- 21 November 2024 – “*Copper & Gold Mineralisation at Chain Pool*”
- 18 July 2024 - “*High-grade copper, lead and silver results from new Gascoyne Project*”
- 27 August 2024 - “*Chain Pool tenement granted*”
- 30 October 2024 - “*Exploration Underway at Chain Pool Project*”

DISCLAIMER – FORWARD-LOOKING STATEMENTS

This ASX announcement contains various forward-looking statements. All statements other than statements of historical fact are forward-looking statements. Forward-looking statements are inherently subject to uncertainties in that they may be affected by a variety of known and unknown risks, variables and factors which could cause actual values or results, performance or achievements to differ materially from the expectations described in such forward-looking statements. The Company does not give any assurance or guarantee that the anticipated results, performance or achievements expressed or implied in those forward-looking statements will be achieved.

Future funding plans are not commitments and depend on market conditions, approvals and counterparties; there is no assurance finance will be obtained on acceptable terms.



JORC 2012 Table 1 – Chain Pool gravity survey

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 downhole 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.	No drilling data presented
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).	No drilling data presented
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.	No drilling data presented
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	No drilling data presented



Criteria	JORC Code explanation	Commentary
	<i>relevant intersections logged.</i>	
Sub-sampling techniques and sample preparation	<i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i> <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> <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> <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i>	No drilling data presented
Quality of assay data and laboratory tests	<i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> <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> <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>	No drilling data presented
Verification of sampling and assaying	<i>The verification of significant intersections by either independent or alternative company personnel.</i> <i>The use of twinned holes.</i> <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> <i>Discuss any adjustment to assay data.</i>	No verification
Location of data points	<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> <i>Specification of the grid system used.</i> <i>Quality and adequacy of topographic control.</i>	- No drilling data presented - Gravity readings taken on a 50m x 50m spacing
Data spacing and distribution	<i>Data spacing for reporting of Exploration Results.</i> <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> <i>Whether sample compositing has been</i>	- No drilling data presented - Spacing of gravity data deemed suitable for imaging bedrock structure and topography



Criteria	JORC Code explanation	Commentary
	<i>applied.</i>	
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.	- No drilling data presented - Gravity data collected on 50m x 50m grid. It is unknown what the orientation of mineralisation is at this stage.
Sample security	The measures taken to ensure sample security.	No drilling data presented
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	No drilling data presented

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 E08/3676 which is owned 100% by MQ Minerals Pty Ltd - MQ Minerals 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 minimal since the 1960's when a series of shallow holes were drilled at Joy Helen. Limited rock chip sampling has also been completed
Geology	Deposit type, geological setting and style of mineralisation.	The target is SEDEX base metal mineralisation hosted in carbonate rocks of the Edmund Basin
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 report, the Competent Person should clearly explain why this is the case.	Figure 1 shows a plan view the main Joy Helen workings whilst Figures 2 and 3 show the full extent of the gravity survey



Criteria	JORC Code explanation	Commentary
Data aggregation methods	<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> <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> <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i>	- No Drilling data presented - Rock chip and soil sampling data provided in previous releases
Relationship between mineralisation widths and intercept lengths	<i>These relationships are particularly important in the reporting of Exploration Results.</i> <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> <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>	No assumptions about true width or orientation of mineralisation can be made from the data collected to date
Diagrams	<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>	See attached Tables and Figures
Balanced reporting	<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>	Figure 1 shows a plan of the main Joy Helen occurrence whilst Figures 2 and 3 show the entire gravity survey.
Other substantive exploration data	<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>	Awaiting results of recent auger drilling and grab sampling
Further work	<i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> <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>	Geophysics and RC and/or diamond drilling planned



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 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.

