ASX ANNOUNCEMENT

MIRAMAR RESOURCES LTD.

HIGH-GRADE COPPER-LEAD-SILVER RESULTS FROM CHAIN POOL

- **High-grade Cu-Pb-Ag results from further rock chip sampling at Joy Helen**
- **Awaiting results from recent auger drilling programme**
- **Geophysics and bedrock drilling planned**

Miramar Resources Limited (ASX:M2R, "Miramar" or "the Company") is pleased to advise it has received further high-grade results from rock chip sampling completed at the high-grade Joy Helen copper-lead-silver ("Cu-Pb-Ag") prospect during the recent auger drilling campaign.

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 with similarities to Sedimentary Exhalative ("SEDEX") deposits in Queensland and the Northern Territory.

Miramar's Managing Director, Ms Marion Bush said: "The Chain Pool Project has all the key ingredients for the formation of a large base metal deposit, including the right age, geology and structural settings, along with evidence of high-grade Cu-Pb-Ag mineralisation at Joy Helen.

These new rock chip results, along with the recent detailed gravity survey, indicate that the opportunity at Chain Pool could be significantly larger than indicated by the historic workings at Joy Helen.

We're keen to receive 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."

A limited number of rock chip samples were collected during the recent auger drilling campaign. MR0012 and MR0013 were collected almost 200m east of the historic workings and close to an interpreted basin-margin fault highlighted in the recent gravity survey and a copper-in-soil anomaly (Figures 1, 4 and 5).

MR0013 shows relict textures like the breccia ore observed at the main Joy Helen workings, including weathered iron-carbonate nodules (Figure 3), and contains strongly anomalous Ba.

In the halos around large SEDEX deposits like Mount Isa and Abra, Ba values are commonly in the 1000's of ppm. The high Ba values in the weathered samples indicates that MR0013 could represent a halo to additional SEDEX mineralisation away from the main Joy Helen workings.

Further modelling of the detailed gravity data highlights multiple basin-margin faults (Figure 4) with similarities to Mount Isa where gravity lows are associated with oxidation along a fault and gravity highs with silica dolomite alteration with contribution from Zn-Pb-Ag mineralization (Fallon and Busuttil, 1992). The strongest residual gravity anomalies at Joy Helen are associated with silicified dolomite at surface.

Table 1. Summary of recent rock chip sampling

Sample No.	Easting	Northing	Au ppm	Ag ppm	Ba ppm	Cu %	Pb %	Sb ppm	Zn ppm	Comments
MR0009	374464	7428358	0.024	**16.7**	**2930**	**6.28**	**15.5**	**23**	**1441**	Malachite ore
MR0010	374464	7428358	0.053	**33.0**	**2937**	**2.89**	**46.5**	**23**	720	Galena ore
MR0011	374464	7428358	0.061	**47.7**	842	**6.72**	**47.8**	**29**	945	Galena-malachite ore
MR0012	374744	7428618	BDL	BDL	598	0.03	0.29	BDL	14	Silicified dolomite with sulphide pits
MR0013	374744	7428618	BDL	BDL	**5790**	0.03	0.19	BDL	13	Weathered breccia

BDL – below detection limit

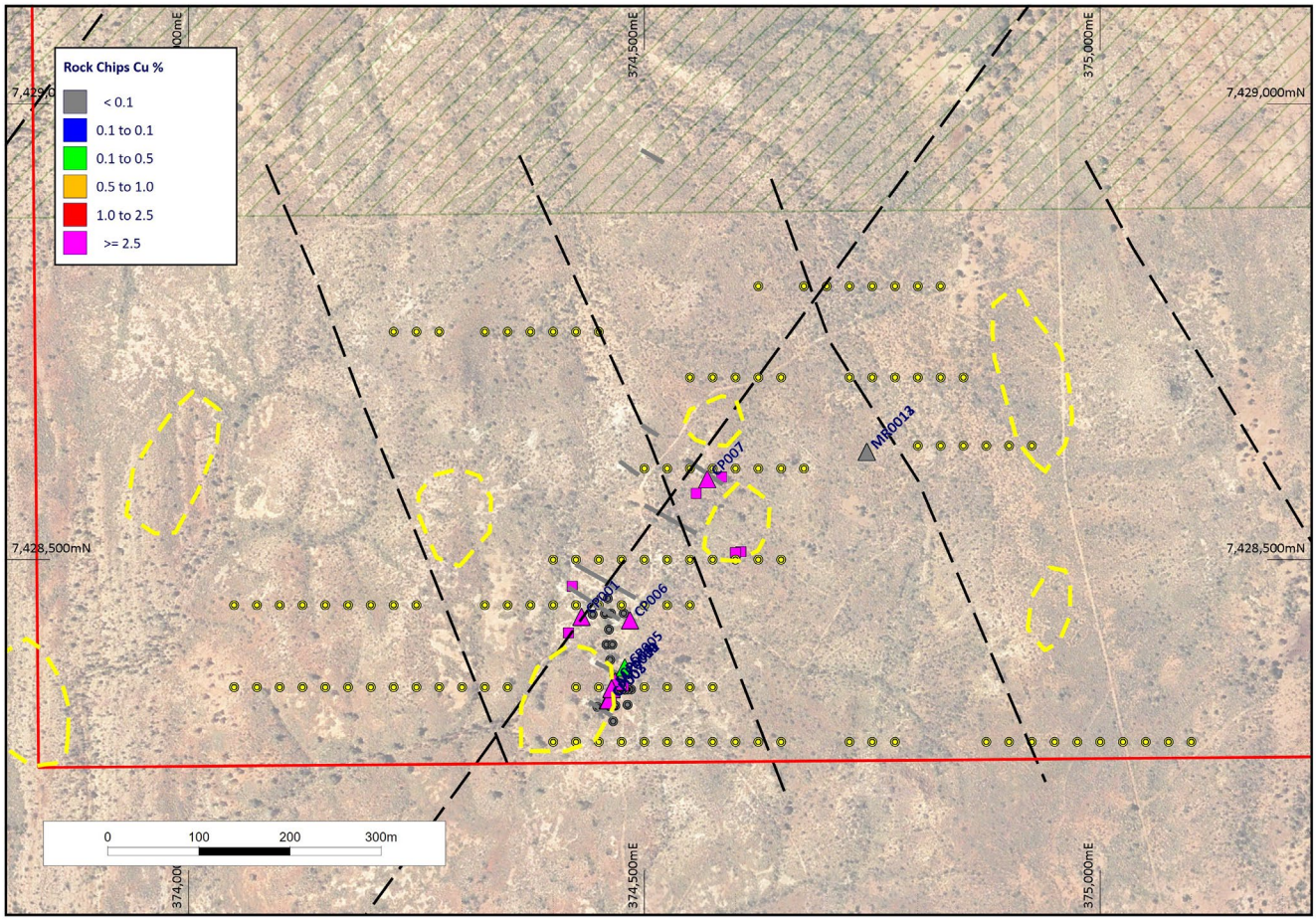

Figure 1. *Joy Helen prospect showing gravity anomalies (yellow outlines) and interpreted faults in relation to high-grade Cu-Pb-Ag mineralisation and recent auger drilling (yellow dots).*

Figure 2. *Sample MR0011 showing green malachite and dark grey galena mineralisation in carbonate host rock with darker brown iron-carbonate fragments.*

Figure 3. *Sample MR0013 (originally MR0053) showing weathered breccia material with dark brown iron-carbonate nodules.*

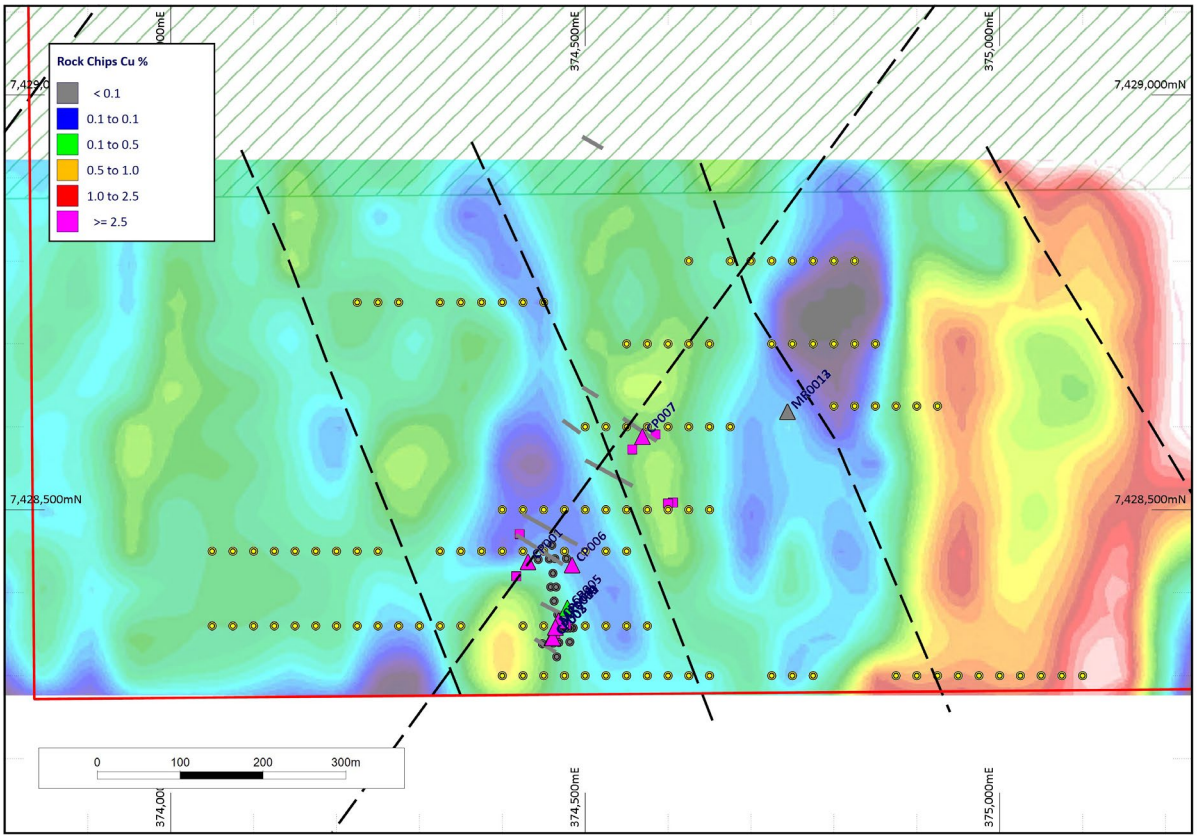

Figure 4. *Gridded image of gravity data (first vertical derivative) showing interpreted basin-margin faults and gravity anomalies in relation to high-grade Cu-Pb-Ag mineralisation.*

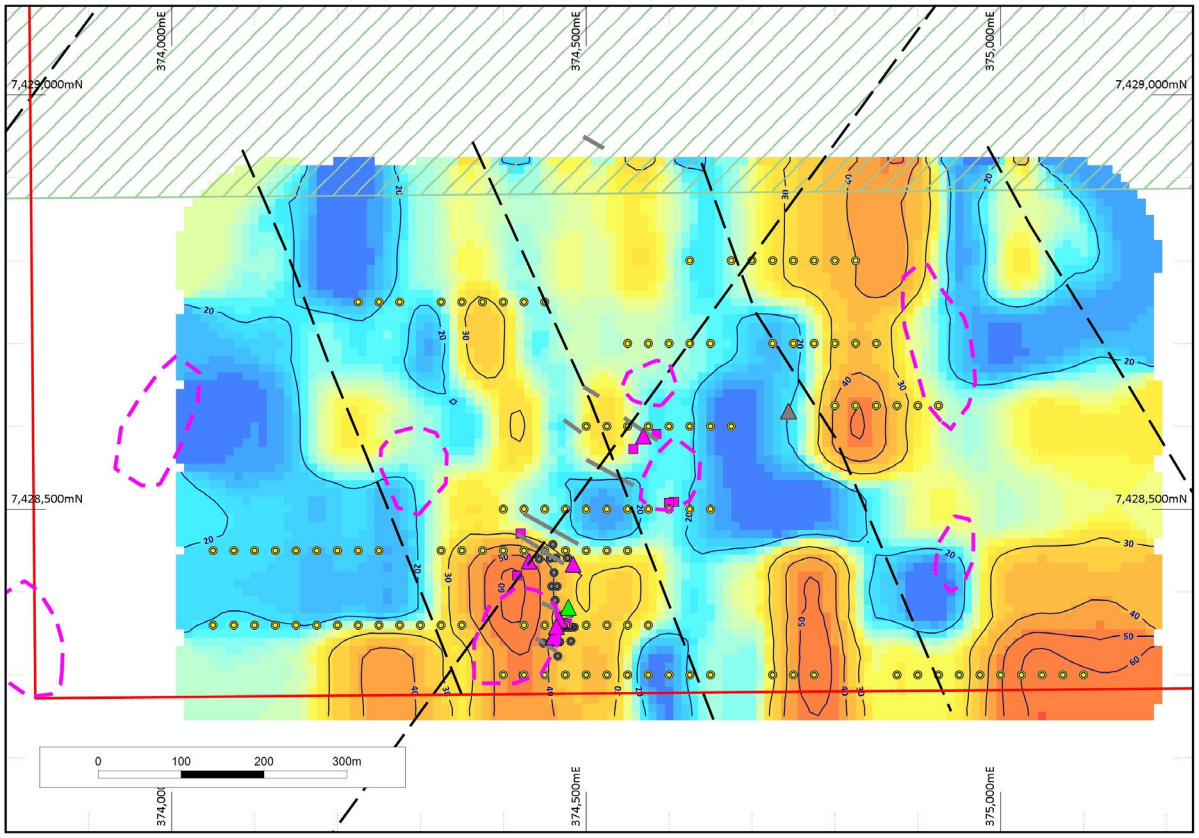

Figure 5. *Copper in soils (contour interval 100pm) and residual gravity anomalies (pink dashed outlines).*

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 in mid-July.

Once all results have been received, the Company will finalise plans for further work programmes including a passive seismic HVSR survey to aid in mapping the basement topography and faulting, and the first dedicated bedrock drilling campaign at the Project.

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.

Pending the results of this study, the Company has plans to progress the Project towards potential development including by applying for a Mining Lease.

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.

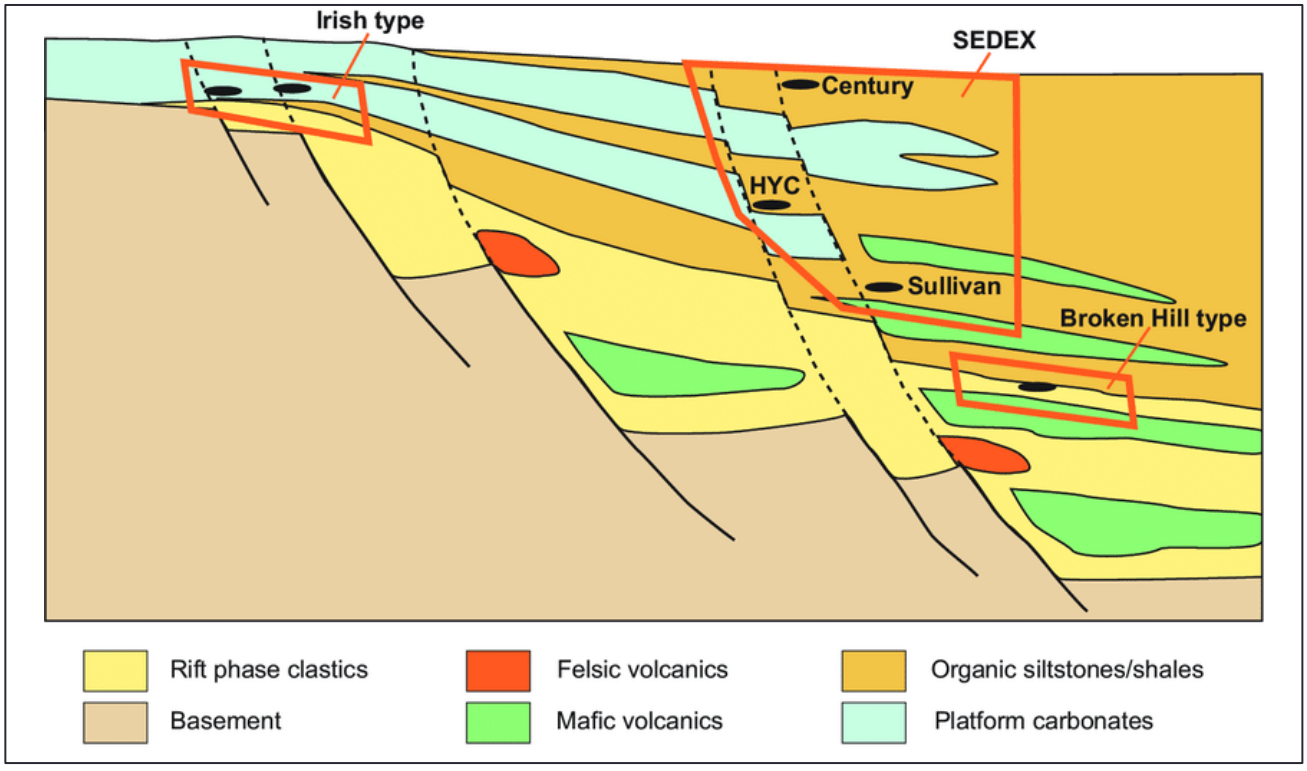


Figure 6. *Schematic SEDEX deposit model showing multiple growth faults at the edge of a rift basin.*

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).

Fallon, G.N., and Busuttil, Stephen, 1992, "*An appraisal of the geophysical effects of the Mount Isa ore bodies"*: Exploration Geophysics, v. 23, p. 133–140.

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.

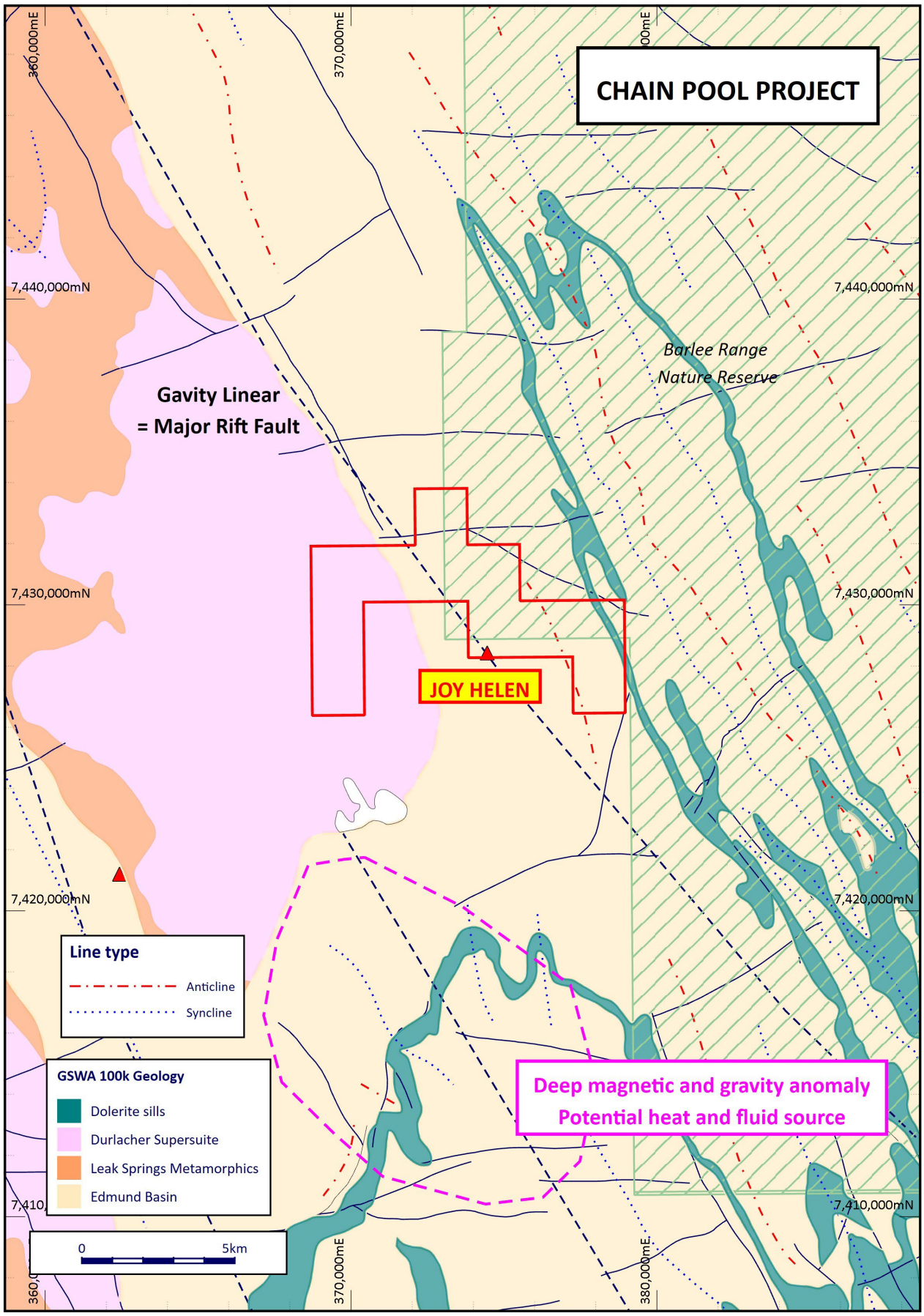
A large magnetic and gravity anomaly appears to indicate a buried intrusion that could have been a source of heat and/or fluids for the mineralisation at Joy Helen.

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.


CHAIN POOL PROJECT
Gavity Linear
= Major Rift Fault
Barlee Range
Nature Reserve
JOY HELEN
Deep magnetic and gravity anomaly
Potential heat and fluid source
360,000mE
370,000mE
380,000mE
7,440,000mN
7,430,000mN
7,420,000mN
7,410,000mN
Line type
Anticline
Syncline
GSWA 100k Geology
Dolerite sills
Durlacher Supersuite
Leak Springs Metamorphics
Edmund Basin
0
5km

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 rock chip sampling

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 down hole 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.*	• Samples totaling approximately 0.5kg were collected at each site
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diametre, 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 provided
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 provided
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 provided

Criteria	JORC Code explanation	Commentary
	relevant intersections logged.	
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *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.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• No drilling data provided • Each sample was crushed and pulverized to -75um in its entirety • No sub-sampling

Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*
	• *For geophysical tools, spectrometres, handheld XRF instruments, etc, the parametres used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.*
	• *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.*
		• Samples were analysed by:
		  • 4-acid digest followed by ICPOES and
		  • 50g fire assay and ICPOES for Au
		  • Samples with over range Cu, Pb, Fe, Ba and Ti were re-assayed by ore grade analysis

Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• No verification completed
Location of data points	• *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.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Sample locations recorded using handheld GPS and recorded in MGA Zone 50S
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *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.* • *Whether sample compositing has been*	• Sample spacing suitable for initial reconnaissance

Criteria	JORC Code explanation	Commentary
	applied.	
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 assumptions can be made
Sample security	• *The measures taken to ensure sample security.*	• All samples transported from site to the laboratory by Miramar staff
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No audits have been undertaken

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.*	• E08/3676 is 100% owned by MQ Minerals Pty Ltd, a 100% owned subsidiary of Miramar Resources Limited
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Previous exploration conducted by CRA, Herald Resources and Dominion Mining Limited comprised limited rock chip sampling
Geology	• *Deposit type, geological setting and style of mineralisation.*	• SEDEX or Mississippi Valley Type Pb-Zn-Ag-Cu mineralisation • Potential for Ni-Cu-Co-PGE mineralisation in Mundine Well dolerite dykes

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*
		• No drilling data presented

Criteria	JORC Code explanation	Commentary
	clearly explain why this is the case.	
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.* • *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.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• No aggregation conducted
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *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').*	• No drilling data presented
Diagrams	• *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.*	• Figure 1 shows location of all recent and historic sampling in relation to historic workings
Balanced reporting	• *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.*	• Table 1 lists all samples with results for Au, Ag, Cu, Ba, Pb, Sb and Zn
Other substantive exploration data	• *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.*	• No other relevant data
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Further rock chip sampling and passive seismic survey • Planning for bedrock drilling campaign

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.