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TSX-V:MAD

GOLD EXPLORATION
AND DISCOVERY



A Sustainable Strategy for Exploration and Discovery



TSX-V:MAD





Investment Profile

- Aggressive Project Generator
- \$15.7 Million Market Capitalization
- 44.8 million shares outstanding
- \$9.5 million in working capital
- Exploring numerous targets for greater chance at discovery
- 13 projects total
 - 10 Carlin-style disseminated gold targets
 - 2 bonanza vein gold targets
 - 1 Spring Valley equivalent (Quartz Tourmaline Gold Model)
- Joint Venture Business Model
- 7 projects actively Joint Ventured



Management Team

Ken Cunningham, M.S. Geo, B.S. Geo, P. Geo

- *President and CEO, Director*
 - 35 years experience of diversified mineral exploration
 - 21 years in Nevada

Joe Hebert, B.S. Geo

- *Vice President Exploration*
 - 27 years of diversified precious metal exploration
 - 16 years in Nevada

Doris Meyer, C.G.A.

- *CFO and Corporate Secretary*
 - 22 years experience in mining's financial sector

Fiona Grant, B.A.

- *Manager, Investor Relations*



Exploration Team

Joe Hebert, B.S. Geo V. P. Exploration
➤ 27 years of diversified precious metal exploration

Steve Koehler, B.S. Geo Senior Geologist
➤ 19 years of diversified precious metal exploration

Brian Cellura, M.S. Geo Senior Geologist
➤ 11 years of diversified precious metal exploration

Stacy Saari, M.S. Geo GIS/ACAD Specialist
➤ 10 years of diversified precious metal exploration



Previous Discoveries

Miranda's exploration team accountable for over 25 M oz Au discovered in the Carlin and Cortez Trends

Deposit	Ounces
Cortez Hills	12,000,000
West Leeville	5,000,000
Converse-Nike	4,500,000
ET Blue (Red Hills)	3,500,000
Ren	1,500,000
Four Corners	400,000
Pete Dondip	400,000
Hardie Footwall	350,000
Crow	110,000



Performance Highlights

- Aggressive ground staking and project acquisitions
 - 1 new quartz tourmaline gold project
 - 2 new Carlin-type gold projects

- Four projects drilled
 - ~27,000 ft (8,200 m) drilled

- \$2.5 million spent on exploration by JV partners
 - Matched by \$1.5 million internal exploration budget

- \$225,000 in cash payments by JV partners



Share Structure

TSX -V: MAD

OTCBB: MRDDF

FSE: MRG

Share Issued	44,892,010
Warrants	4,728,500
Options	5,425,750
Fully Diluted	55,046,260

Recent Share Price	0.35
Market Capitalization	15,700,000
Cash Position	\$9.5 million
Annual Burn Rate	\$1.8 million

\$0.21 of Every Share Covered by Cash



Growth Since Inception



Major Shareholders

- ✓ Adrian Day Asset Management: + 5%
- ✓ Lundin Family Trust: 5%
- ✓ Rule Family Trust: 3.2%
- ✓ Front Street Capital: 2.4%
- ✓ Total Managed & Institutional Ownership: ~35%
 - ✦ North America and Europe



A Unique JV Business Model

- Partner “Earns in” during high-risk early drilling
 - 60% for Spending \$2-4 M over 4-5 Years

- “Non-Activity” Clause
 - Protects shareholders from stalled advancement

- Must continue spending
 - 70% by Funding a Feasibility Study

- Cash Payments to Miranda
 - \$275,000 in 2009

- Issuance of Stock to Miranda
 - Portfolio of 4 junior mining stocks



Joint Venture Partnerships

Montezuma Mines Inc.



White Bear Resources Inc.

PLACER DOME

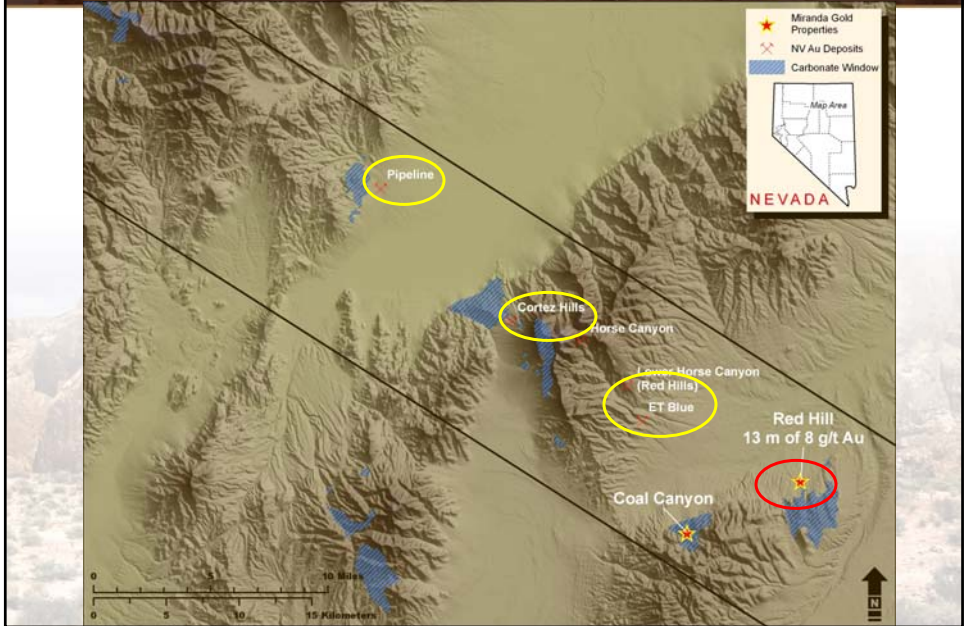




Total Nevada Projects: 13



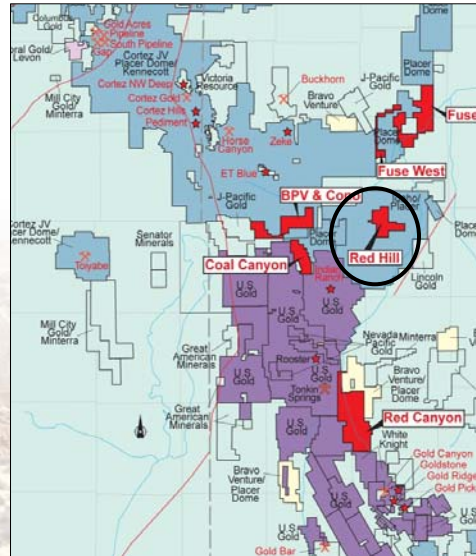
Strategic Property Positioning





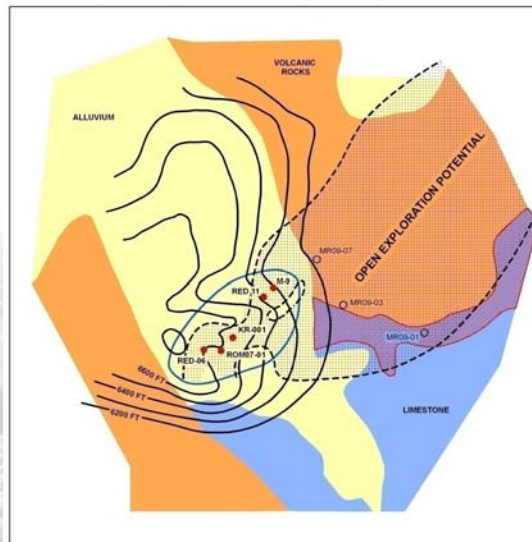
Red Hill → 13.7 m of 8.105 g Au/t

- Target:
 - Carlin-type disseminated gold
- Previous Joint Venture Partners:
 - Newcrest Resources & Barrick Gold
 - Total expenditures: ~\$2,500,000
- Previous Drill results
 - 13.7 m of 8.105 g/t gold
 - Elevated trace elements indicative of Carlin-type system
- Currently in advanced negotiations with new JV partner
 - Drilling expected in Q2 2010



Red Canyon → 25.9 m of 1.568 g Au/t

- JV Partner:
 - Montezuma Mines Inc.
 - Since 2008
- Phase 1 Drilling:
 - 2,300 ft drill program
 - Following up one of best drill holes in Cortez Trend
- \$500,000 spent in 2009
 - Peer review outlined plans for Phase 2 Drilling
 - Expected by Q2 2010





Angel Wing → Sampling on surface up to 92 g Au/t



- JV Partner:
 - White Bear Resources, Inc.
 - Pre-IPO Raising \$1M
- Target:
 - Bonanza vein – low sulfidization
 - Sediment-hosted disseminated
- Sample results:
 - Up to 2.7 oz Au/t in outcrop
 - 50 ft of 0.047 oz Au/t from vertical drilling
- Drilling:
 - 5,000 ft/10 holes
 - Planned for Q4 2009



Generative Exploration Targets

- Use modern technologies to help reduce risk
 - Miranda Gold using cutting edge technologies
 - Remote Sensing (hyperspectral)
 - Mercury Sniffing
- Narrow down large areas
 - Eliminate areas without World-Class potential
 - Identify new areas for staking
 - Spring Valley (Midway/Barrick Gold) – Quartz Tourmaline Gold Model
 - Long Canyon (AuEx/Fronteer) – Emergent Carbonate Platforms
- Develop new targets on “old” properties
 - Increase holdings in major trends in Nevada (Carlin, Cortez, Eureka-Battle Mountain)
- Enter Frontier jurisdiction with World-Class potential





Outlook and Expected Outcomes



➤ Exploration Programs

- 5 joint ventures on 7 projects

➤ +\$1.5 million in partners spending

- Matched by a \$1.5 million internal exploration budget

- 4,000 to 6,000 meters of drilling in 2010

- 3 – 4 new project acquisitions

- Enter new frontier region for increased opportunities for discovery

- Partner with mid-tier/major mining company to reduce risk

- Continue executing successful Joint Venture Business Model

- Targeting 3 – 4 new Joint Ventures in 2010



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