

MIRAMAR MINING CORP  
Form 6-K  
November 30, 2005

**FORM 6-K**

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

Report of Foreign Issuer

Pursuant to Rule 13a-16 or 15d-16 of  
the Securities Exchange Act of 1934

For the month of: **November 2005**

Commission File Number: **0-25672**

**MIRAMAR MINING CORPORATION**

(Translation of registrant's name into English)

**#300 - 889 Harbourside Drive  
North Vancouver, British Columbia  
Canada V7P 3S1**

(Address of principal executive offices)

Indicate by check mark whether the registrant files or will file annual reports under cover Form 20-F or Form 40-F

Form 20-F       Form 40-F

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1):

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7):

Indicate by check mark whether by furnishing the information contained in this Form, the registrant is also thereby furnishing the information to the Commission pursuant to rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes       No

If Yes is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b) 82

**SIGNATURE**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

**MIRAMAR MINING CORPORATION**

*(Registrant)*

By: /s/ A. David Long  
A. David Long, Corporate Secretary

Dated: November 14, 2005

**EXHIBIT INDEX**

- 1 News Release 05-20 dated November 14, 2005
  - 2 Consolidated Financial Statements of Miramar Mining Corporation for the Periods Ended September 30, 2005 and 2004
  - 3 Management's Discussion and Analysis for the Period Ended September 30, 2005
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**EXHIBIT 1**

**MIRAMAR MINING CORPORATION**

*300-889 Harbourside Drive, North Vancouver, B.C. V7P 3S1 Canada  
Tel: (604) 985-2572 Fax: (604) 980-0731 Toll Free: 1-800-663-8780*

**November 14, 2005**

**NEWS RELEASE 05-20**

MAE - TSX  
MNG-AMEX

***Miramar Mining Reports Financial Results for Third Quarter 2005***

**VANCOUVER** Miramar Mining Corporation today announced its financial results for the third quarter ended September 30, 2005. For the period, Miramar reported a consolidated net loss of \$1.0 million, or \$0.01 per share compared to a net loss of \$6.3 million or \$0.04 per share in the same period in 2004. Included in the third quarter are non-recurring closure and severance expenses of \$0.4 million.

For the nine month period ended September 30, 2005, the Company reported a consolidated net loss of \$2.6 million of \$0.02 per share compared to \$20.2 million or \$0.13 per share for the same period of 2004.

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At September 30, 2005, Miramar was well financed with working capital of \$29.1 million including cash and cash equivalents of \$32 million. In addition to working capital, at September 30, 2005 the Company had \$14.5 million in cash collateral deposits for reclamation bonds, which are classified outside of working capital. Unaudited financial statements at September 30, 2005 and Management Discussion and Analysis of the financial statements are attached.

### Exploration Highlights

The bulk of the summer 2005 exploration program at Hope Bay was directed toward resource expansion and regional exploration. Drilling directed towards resource expansion continued at Naartok throughout the summer with 2-3 drills active. Regional exploration consisting of mapping, prospecting, till sampling, geophysics and limited core drilling was completed. Regional exploration focused on three projects, regional assessment, regional non-assessment and Madrid trend exploration. Results of this summer drilling are anticipated to be released shortly.

For earlier results of the 2005 exploration program please see the news releases on the Company's website at [www.miramarmining.com](http://www.miramarmining.com).

### Quality Assurance

The technical information in this news release has been prepared in accordance with Canadian regulatory requirements set out in National Instrument 43-101 and reviewed by John Wakeford, P. Geo. Vice President, Exploration for Miramar Mining Corporation and the qualified person for the company in accordance with NI 42-101.

### Miramar Mining Corporation

Miramar is a Canadian gold company that controls the Hope Bay project, the largest undeveloped gold project in Canada. The Hope Bay project extends over 1,000 sq. km. and encompasses one of the most prospective undeveloped greenstone belts in Canada. Miramar aims to become an intermediate gold producer through the integrated development of the Hope Bay belt. In order to achieve this goal, while minimizing potential dilution and risk to shareholders, Miramar has developed a phased approach to maximizing gold production from the Hope Bay belt starting with the proposed small scale, high grade Doris North Mine. Miramar then expects to extend and expand production levels by developing through phase 2 & 3, the rest of Doris, Boston and eventually Madrid.

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In parallel with these activities, Miramar intends to continue the exploration programs at Hope Bay to discover new deposits to contribute to a sustained intermediate production profile, while conducting grassroots exploration in cooperation with strategic partners. Any production on the belt is subject to successful completion of permitting procedures and production financing. Any options for production from Doris Central, Madrid or Boston would be subject to the successful completion of additional drilling, economic studies and permitting procedures, as well as availability of financing among other conditions.

### Forward Looking Statements

This press release and the attached financial disclosure contain forward-looking statements within the meaning of the United States Private Securities Litigation Reform Act of 1995 including, without limitation, statements relating Miramar's strategies, goals and objectives at the Hope Bay project and the expected results of exploration work. Forward looking statements are statements that are not historical facts and are generally but not always, identified by words such as expects, plans, anticipates, believes, intends, estimates, projects, potential, goal, strategy, or variations thereof or similar expressions or statements that events or conditions will, would, may, could, or should occur.

Forward-looking statements are subject to a variety of risks and uncertainties which could cause actual events or results to differ materially from those reflected in the forward-looking statements, including, without limitation, risks related to fluctuations in gold prices; uncertainties related to raising sufficient financing in a timely manner and on acceptable terms to fund the planned work; changes in planned work resulting from weather, logistical, technical or other factors; the possibility that results of work will not fulfill expectations and realize the perceived potential of the Company's properties, and that commercially viable deposits may not be identified; uncertainties involved in the interpretation of drilling results and other tests and the estimation of gold reserves and resources; the possibility that required permits may not be obtained on a timely manner or at all; the possibility that capital and operating costs may be higher than currently estimated and may preclude commercial development or render operations uneconomic; the possibility that the estimated recovery rates may not be achieved; risk of accidents,

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equipment breakdowns and labour disputes or other unanticipated difficulties or interruptions; the possibility of cost overruns or unanticipated expenses in work programs or mine closures; the risk of environmental contamination or damage resulting from Miramar's operations and other risks and uncertainties, including those described in this press release and the attached disclosure and in the Miramar's Annual Report on Form 40-F for the year ended December 31, 2004 and Reports on Form 6-K filed with the Securities and Exchange Commission. Forward-looking statements are based on the beliefs, estimates and opinions of Miramar's management on the date the statements are made. Miramar undertakes no obligation to update these forward-looking statements if management's beliefs, estimates or opinions, or other factors, should change.

All financial information in this news release is presented in Canadian dollars and in accordance with Canadian generally accepted accounting principles.

This news release has been authorized by the undersigned on behalf of Miramar Mining Corporation

*For further information contact:*  
*Tony Walsh*  
*President & CEO*  
*Miramar Mining Corporation*  
*Tel: (604) 985-2572 Fax: (604) 980-0731*  
*Toll Free: 1-800-663-8780*  
*Email: [info@miramarmining.com](mailto:info@miramarmining.com)*

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**EXHIBIT 2**

Consolidated Financial Statements of

## **MIRAMAR MINING CORPORATION**

Periods ended September 30, 2005 and 2004

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**MIRAMAR MINING CORPORATION****Consolidated Balance Sheets**

(expressed in thousands of Canadian dollars)

As at September 30, 2005 and December 31, 2004

	<b>September 30, 2005 (unaudited)</b>	<b>December 31, 2004</b>
<b>Assets</b>		
Current assets:		
Cash and cash equivalents	\$ 32,463	\$ 30,215
Short term investments	200	
Accounts receivable	2,245	2,340
Inventory	4,713	7,178
Prepaid expenses	655	267
	40,276	40,000
Power credits receivable	1,654	1,945
Property, plant and equipment (note 4)	5,805	5,766
Mineral properties (note 5)	67,904	160,003
Cash collateral deposits	14,545	14,674
Investment in Northern Orion Explorations Ltd.	8,505	9,182
Other assets	887	707
	\$ 239,576	\$ 232,277
<b>Liabilities and Shareholders Equity</b>		
Current liabilities:		
Accounts payable and accrued liabilities	8,316	7,131
Current portion of site reclamation and closure costs(note 6)	3,254	7,485
	11,570	14,616
Deferred gain	1,654	1,945
Provision for site reclamation and closure costs(note 6)	10,501	12,274
Future income tax liability	23,272	19,120
	46,997	47,955
Shareholders equity		
Share capital(note 7)	389,798	380,734
Contributed surplus(note 7)	6,861	5,025
Deficit	(204,080)	(201,437)
	192,579	184,322
	\$ 239,576	\$ 232,277

See accompanying notes to consolidated financial statements.

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**MIRAMAR MINING CORPORATION****Consolidated Statements of Operations and Deficit**

(expressed in thousands of Canadian dollars, except per share amounts)

	3 months ended September 30,		9 months ended September 30,	
	2005	2004	005	2004
	(unaudited)	(unaudited)	(unaudited)	(unaudited)
Revenue:				
Sales	\$ 407	\$ 1,404	\$ 407	\$ 7,274
Interest income	171	184	683	930
Other income		982	1,101	2,391
	578	2,570	2,191	10,595
Expenses:				
Cost of sales	407	5,281	407	19,274
Depreciation, depletion, and accretion	244	427	842	1,436
General and administration expenses	278	628	1,204	1,425
Salaries	248	385	833	1,122
Professional services	224	234	452	573
Investor relations	30	64	110	104
Other expenses	94		229	
Stock-based compensation			1,125	2,163
Severances and closure expenses	405	108	405	1,304
Foreign exchange	(1)	47	(1)	53
Write down of assets		1,836		3,708
	1,929	9,010	5,606	31,162
Loss from operations before items noted below	(1,351)	(6,440)	(3,415)	(20,567)
Equity loss of investee	(11)	(12)	(227)	(44)
Loss before income taxes	(1,362)	(6,452)	(3,642)	(20,611)
Income taxes:				
Current	(45)	(68)	11	(390)
Future	382	261	988	820
Loss for the period	(1,025)	(6,259)	(2,643)	(20,181)
Deficit, beginning of the period	(203,055)	(182,900)	(201,437)	(168,978)
Deficit, end of the period	\$ (204,080)	\$ (189,159)	\$ (204,080)	\$ (189,159)
Loss per share, basic and diluted	\$ (0.01)	\$ (0.04)	\$ (0.02)	\$ (0.13)
Weighted average number of common shares	159,790,417	152,057,922	159,780,083	151,954,550

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See accompanying notes to consolidated financial statements.

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**MIRAMAR MINING CORPORATION**  
**Consolidated Statements of Cash Flows**  
(expressed in thousands of Canadian dollars)

	3 months ended September 30, 2005 (unaudited)	2004 (unaudited)	9 months ended September 30, 2005 (unaudited)	2004 (unaudited)
Cash provided by (used in):				
Operations:				
Loss for the period	\$(1,025)	\$(6,259)	\$(2,643)	\$(20,181)
Site reclamation	(1,971)		(6,587)	
Items not involving cash:				
Depreciation, depletion and accretion	244	427	842	1,436
Future income taxes	(382)	(261)	(988)	(820)
Write-down of assets		1,836		3,708
Equity loss of investee	11	12	227	44
Stock based compensation			1,125	2,163
Other		(106)	17	(315)
Net change in non-cash working capital:				
Accounts receivable	(257)	(843)	95	148
Inventory	607	(2,353)	688	(3,082)
Prepaid expenses	278	93	(388)	(298)
Accounts payable and accrued liabilities	2,598	2,914	1,185	2,988
	103	(4,540)	(6,427)	(14,209)
Investments:				
Expenditures on plant, equipment and deferred exploration	(7,090)	(11,013)	(15,913)	(30,534)
Purchase of securities and short term investments			(500)	
Cash collateral deposits	(34)		129	
Sale of assets	679		10,755	900
	(6,445)	(11,013)	(5,529)	(29,634)
Financing:				
Issue of common shares for cash	14,212	35	14,204	680
	14,212	35	14,204	680

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Increase(decrease) in cash and cash equivalents	7,870	(15,518)	2,248	(43,163)
Cash and cash equivalents, beginning of the period	24,593	42,276	30,215	69,921
Cash and cash equivalents, end of the period	\$ 32,463	\$ 26,758	\$ 32,463	\$ 26,758
Supplementary information:				
Income taxes paid	45	68	107	390
Non-cash investing and financing activities				
Fair value of stock options exercised				133
Stock-based compensation in deferred exploration			710	1,087

See accompanying notes to consolidated financials statements.

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**MIRAMAR MINING CORPORATION**

**Notes to the Consolidated Financial Statements**

(Tabular dollar amounts expressed in thousands of Canadian dollars, except per share amounts)

For the three and nine months ended September 30, 2005

**1. Interim Financial Statements:**

These unaudited interim consolidated financial statements of Miramar Mining Corporation (the Company) have been prepared in accordance with the accounting principles and methods of application disclosed in the consolidated financial statements for the year ended December 31, 2004. These interim consolidated financial statements as at September 30, 2005 and for the three and nine months ended September 30, 2005 and 2004 are unaudited; however they reflect all adjustments necessary for a fair presentation of the results for the interim periods presented. Certain of the comparative figures have been reclassified to conform to the current period presentation.

These financial statements do not include all disclosures required by Canadian generally accepted accounting principles for annual financial statements and accordingly the consolidated financial statements should be read in conjunction with the consolidated financial statements and notes thereto contained in the Company's annual report for the year ended December 31, 2004.

**2. Changes in Accounting Policies:**

Effective January 1, 2005, the Company adopted the new CICA Accounting Guideline 15 Consolidation of Variable Interest Entities (AcG-15). The new guideline establishes when a company should consolidate a variable interest entity and requires a variable interest entity to be consolidated if a company is at risk of absorbing the variable interest entity's expected losses, or is entitled to receive a majority of the variable interest entity's residual returns, or both. The adoption of AcG-15 did not result in any changes to the Company's consolidated financial statements.

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**3. Related Parties:**

The Company holds 14.0% of Sherwood Mining Corporation ( Sherwood ). The Company supplied services on a cost recovery basis to Sherwood totalling \$122,344 during the nine month period ended September 30, 2005 (September 30, 2004 nil), consideration for which included approximately \$107,000 for common shares issued by Sherwood to the Company for services provided.

The Company holds 7.2% of Maximus Ventures Ltd ( Maximus ), a company related by virtue of common directors. The Company supplied services on a cost recovery basis to Maximus totalling \$988,949 during the nine month period ended September 30, 2005 (September 30, 2004 nil). On September 20, 2004, the Company completed an option agreement with Maximus whereby Maximus can earn a 75% interest in the Eastern Contact and Twin Peaks areas of Hope Bay by spending \$7.5 million scheduled over a three year period. In consideration for entering the option agreement, Maximus will pay the Company five million shares of Maximus over a three-year period as repayment for expenditures on the properties. Additional shares could also be issued to the Company at specific resource milestones.

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**MIRAMAR MINING CORPORATION****Notes to the Consolidated Financial Statements**

(Tabular dollar amounts expressed in thousands of Canadian dollars, except per share amounts)

For the three and nine months ended September 30, 2005

**4. Property, plant and equipment:**

	Cost	Accumulated depreciation & depletion	Net book value at September 30, 2005	Net book value at December 31, 2004
Mine plant and equipment	\$109,923	\$(107,707)	\$2,216	\$2,261
Exploration equipment	1,990	(277)	1,713	1,506
Construction in progress	1,217		1,217	1,216
Computer equipment	1,343	(810)	533	566
Leasehold and office equipment	532	(406)	126	123
Other	94	(94)		94
<b>Total</b>	<b>\$115,099</b>	<b>\$(109,294)</b>	<b>\$5,805</b>	<b>\$5,766</b>

**5. Mineral properties:**

The following is a summary of exploration and development costs incurred to September 30, 2005:

Three Months

Nine Months

Total

Total

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	Back River	Hope Bay		Back River	Hope Bay	
Balance at beginning of period	\$ -	\$ 160,897	\$ 160,897	\$ 8,292	\$ 151,711	\$ 160,003
Additions in the period:						
Drilling	-	1,745	1,745	-	4,015	4,015
Sample analysis	-	232	232	-	438	438
Personnel and contracts	-	1,054	1,054	-	2,591	2,591
Stock-based compensation	-	-	-	-	710	710
Supplies and equipment	-	406	406	132	757	889
Other exploration costs	-	36	36	-	327	327
Title and claim management	-	49				