

Golden Mile Resources Ltd

ACN 614 538 402

CORPORATE DIRECTORY

Mr Rhod Grivas

Non-Executive Chairman

Mr Tim Putt

CEO & Executive Director

Dr Koon Lip Choo

Non-Executive Director

Mr Phillip Grundy

Non-Executive Director

CAPITAL STRUCTURE

Issued Shares (ASX: G88):

51,825,001

Unlisted Issued Options:

8,500,000

Market Cap: \$9.1 million

CONTACT DETAILS

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QUICKSILVER NICKEL-COBALT PROJECT: GEOCHEMICAL EXPLORATION COMMENCES



Figure 1 – Surface Laterite and mottled zone subcrop at Quicksilver.

- Exploration has commenced at Golden Mile's Quicksilver Project,
- Historical geochemistry has outlined an extensive nickel-cobalt target, which has yet to be systematically tested by drilling,
- Previous drilling has returned shallow, high-grade intercepts of over 5,000 ppm (0.5%) Cobalt including:
VH013 4 metres @ 6,800 ppm (0.68%) Cobalt from 2 metres.
- Golden Mile is has initiated a program of mapping and geochemical sampling at Quicksilver to assist in targeting our maiden drilling campaign,
- Preparations for Golden Mile's drilling campaign at Quicksilver are well advanced, with the site now prepared and final stage of permitting for drilling awaiting approval,
- Detailed planning is now also underway for exploration on the Company's other projects, including the Braemore and Leonora East gold projects,
- Golden Mile looks forward to updating shareholders as the exploration program advances at Quicksilver.

1.0 Introduction

Golden Mile Resources Ltd (ASX: G88) is pleased to announce that the Company has successfully fulfilled two major milestones this week:

- **Listed on the Australian Securities Exchange (ASX) and**
- **The Commencement of exploration on its highly prospective project areas in WA.**

Exploration has been initiated on the Quicksilver nickel-cobalt project, with geochemical sampling and mapping underway to assist in better targeting the upcoming drilling program.

2.0 Quicksilver Exploration Program Commences

The Quicksilver nickel-cobalt project is located in the SW Mineral Field of Western Australia. The project is composed of one granted Exploration Licence (E 70/4641 – 100% Golden Mile) covering 15 km of prospective stratigraphy. To date, only a small percentage of this stratigraphy, in the south, has been explored in any detail, but has yielded an extensive nickel-cobalt surface anomaly at Garards (Figure 2 & 3) that covers over 2 km of strike; this anomaly has yet to be systematically drill tested but has yielded **high-grade (>0.5%) cobalt** intercepts in shallow drilling.

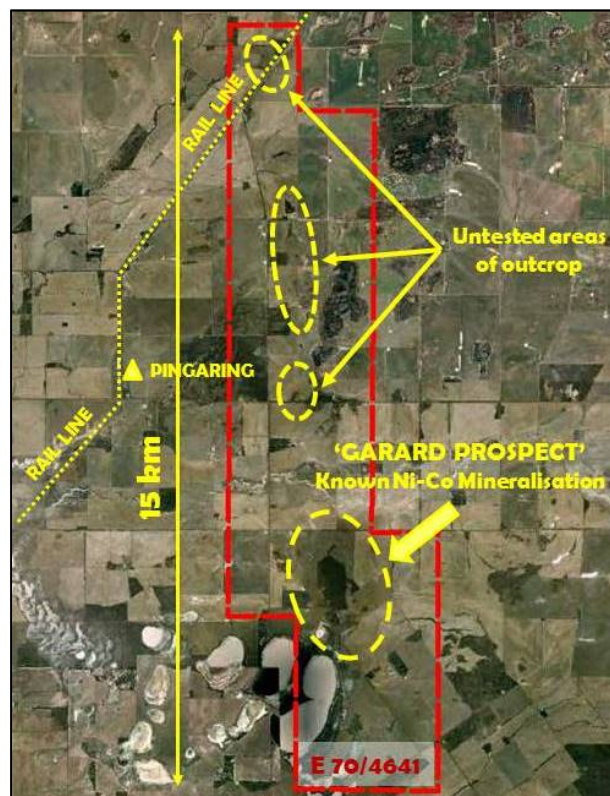


Figure 2 – Quicksilver tenement & targets.

Golden Mile's exploration program has now commenced, with the current work program comprising:

2.1 Geological Mapping & Sampling

In preparation for the upcoming drilling program, the Garard Prospect area is being mapped and sampled to identify key areas of outcrop, and target lithologies for detailed exploration – results pending.

2.2 Geochemical Sampling

Historical sampling covers much of the Garard prospect area (Figure 3) however an area in the southwest corner of the target area remains untested by soil sampling and will assist in identifying further high-grade nickel-cobalt mineralised targets for future drill testing.

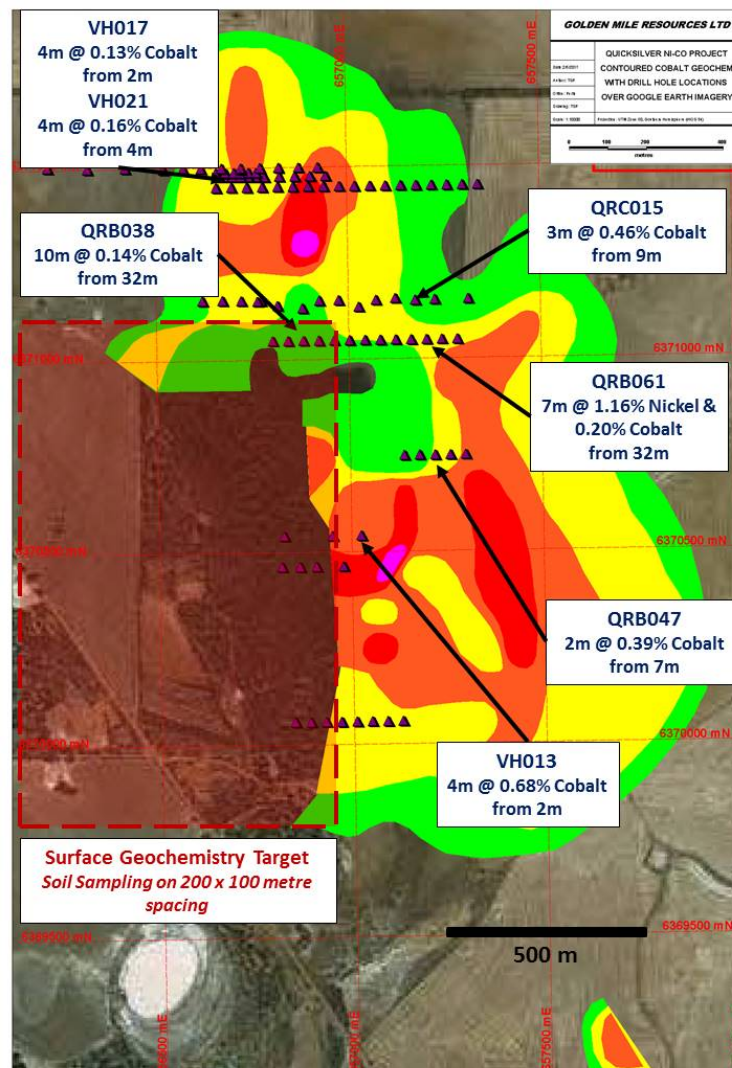


Figure 3 – Garard geochemistry, drill hole locations and geochem target area.

Soil geochemistry target area is 1,000 metres wide and over close to 1,500 metres of strike. Sampling will be undertaken on 200 x 100 metre spacing – **results pending**.

2.3 Drill Program Preparation

The high-grade zones of the surface cobalt geochemistry at Garards remain largely untested by drilling. The present proposal focuses on aircore drill testing of the near surface cobalt surface mineralisation, with drilling to be initially undertaken on 400 x 100 metre centres.

Golden Mile's field team are marking out the drill sites at Garards for the commencement of operations as soon as the final approvals and authorisation are provided by the WA Department of Mines & Petroleum.

3.0 Conclusion

Exploration is now underway at Quicksilver to:

- **Outline additional high-grade cobalt targets for future drill testing, and**
- **Prepare the prospect area for drilling in the coming weeks.**

Golden Mile looks forward to updating shareholders as the results of the present exploration program are received and drilling commences at the Quicksilver project.

For further information, please consult the Company's website: www.goldenmileresources.com.au



Tim Putt
CEO & Executive Director



References

1. Golden Mile Resources Ltd, ASX Listing Prospectus, June 2017.

The Quicksilver Nickel Cobalt Project - Summary



Quicksilver is one of two nickel-cobalt projects held by Golden Mile resources Ltd – the other being Kaikoura in the NE Goldfields of WA.

The Quicksilver Nickel project is located approximately 300 kilometres to the southeast of Perth, in the SW Mineral Field. Historical exploration has outlined strong, near surface, nickel-cobalt mineralisation across a broad area, which drilling indicates, may extend to depth. Cobalt values in shallow drilling include intercepts in **excess of 5,000 ppm (0.5%) cobalt**, whilst deeper drilling has returned intercepts of **over 2% nickel**.

The project is also in close proximity to outstanding infrastructure, including power, water and a rail line that accesses port facilities at Albany, for the potential seamless transport and export of mining products.

Exploration Targets

The term 'Exploration Target' should not be misunderstood or misconstrued as an estimate of Mineral Resources and Reserves as defined by the JORC Code (2012), and therefore the terms have not been used in this context.

Forward-Looking Statements

This document may include forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning Golden Mile Resources Ltd (ASX: G88) planned exploration program and other statements that are not historical facts. When used in this document, the words such as "could," "plan," "estimate," "expect," "intend," "may", "potential," "should," and similar expressions are forward-looking statements. Although Golden Mile Resources Ltd (ASX: G88) believes that its expectations reflected in these forward-looking statements are reasonable, such statements involve risks and uncertainties and no assurance can be given that actual results will be consistent with these forward-looking statements.

Competent Person's Statement

The information in this report that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr T. Putt who is a member of The Australian Institute of Geoscientists and a director of Golden Mile Resources Ltd. Mr Putt has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity that he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Putt consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.