

# GOLDEN MILE RESOURCES LTD

## Advancing the Quicksilver Discovery



Investor Update, Melbourne – September 2018

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- The information in this report that relates to Exploration Targets, Exploration Results, Target Potential and Mineral Resources is based on information compiled by Mr Timothy Putt who is a Member of the Australian Institute of Geoscientists and the Managing Director of Golden Mile Resources Ltd. Mr Putt has sufficient experience that is relevant to the styles 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 Putt consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.



# G88 – Discover, Delineate & Develop

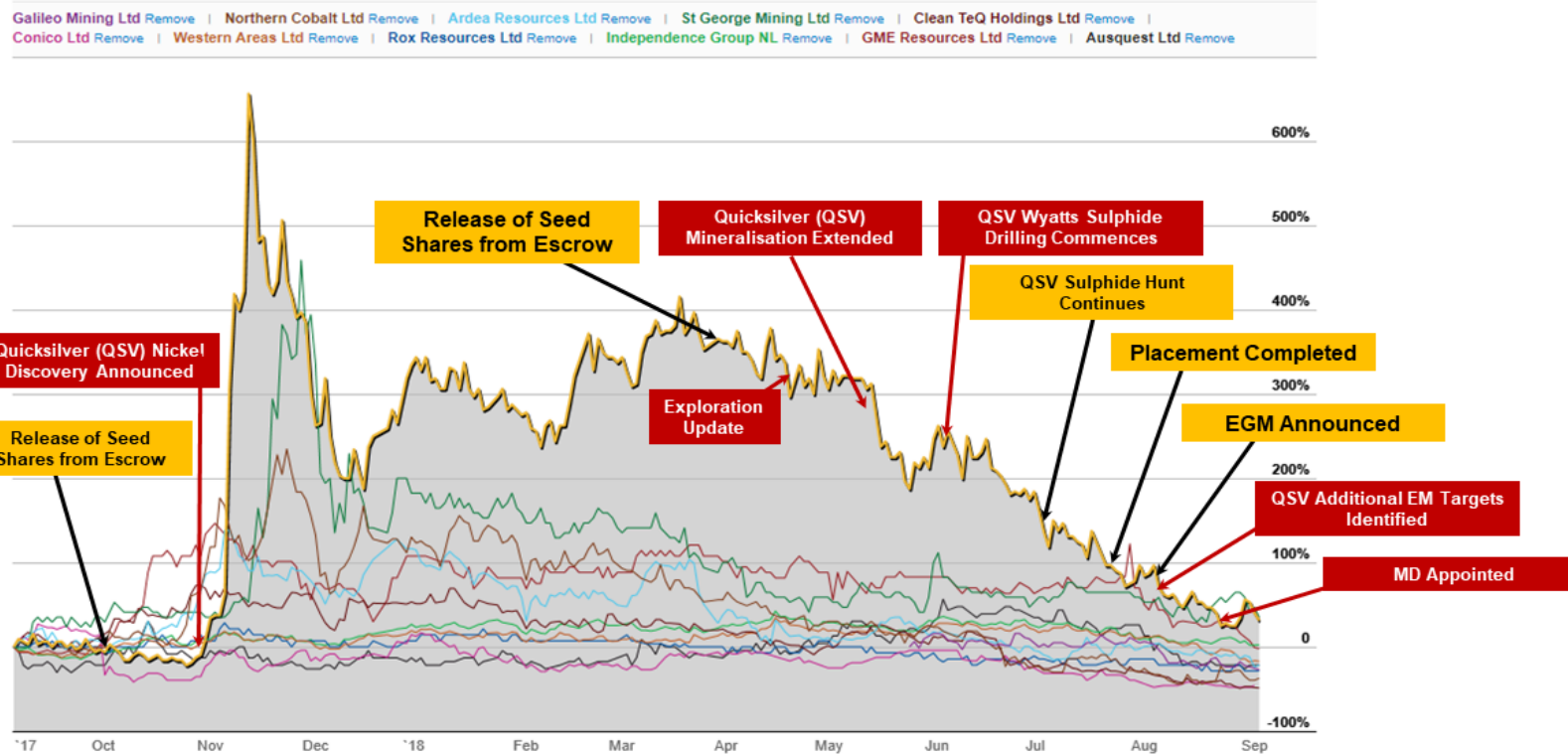
Building shareholder value through exploration success

Discovery Phase 1 – Ni, Co & Au  
(Quicksilver Ni-Co & Monarch Au)

Delineation – Ni-Co  
(Quicksilver Ni-Co)

Discovery Phase 2 – Ni, Co & Cu  
(Quicksilver JORC & EM Sulphide Targets)

Share Performance vs Peers over the last 1 year with selected Key Events



*“The Quicksilver Nickel Discovery resulted in >500% share price increase in less than 6 months”*

# G88 – Exploring for our ‘Company Maker’

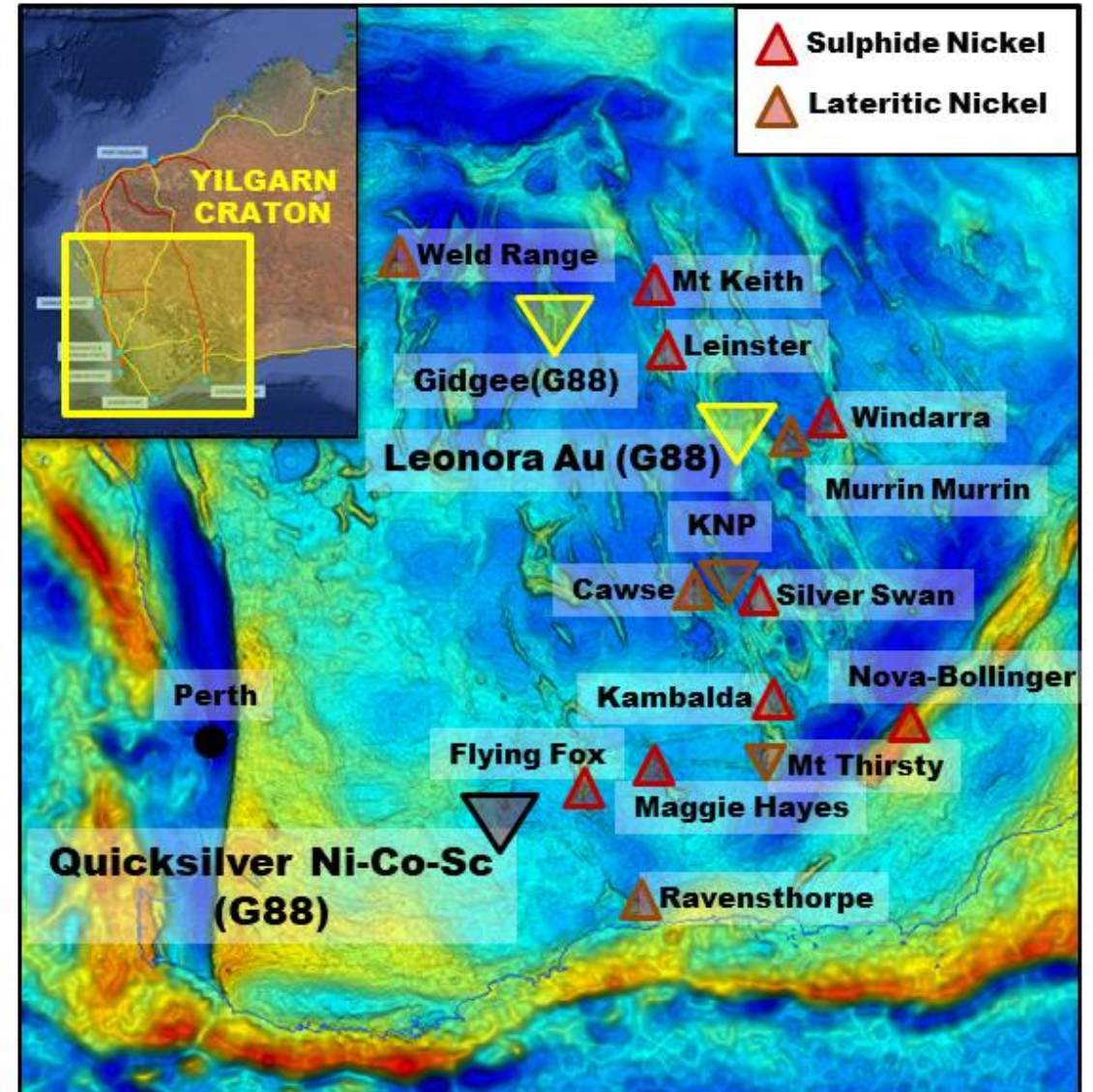
## WA’s hosts an enviable number of Tier One Nickel Deposits

### Western Australia (‘WA’) is one of the worlds premier exploration and mining districts

- WA, especially the Yilgarn Craton, hosts a significant number of Tier One (‘World Class’) mineral deposits
- These deposits include:
  - Gold
  - Iron Ore
  - Bauxite
  - Mineral Sands
  - Lithium
  - NICKEL
- Many of these deposits lie within the Eastern Goldfields of WA, however G88 decided to look ‘outside the box’ for a Company Maker – the SWMF of WA.

### The Southwest Mineral Field (‘SWMF’)

- Hosts a number of ‘atypical’ Tier One deposits, including the Boddington Au-Cu deposit, Darling Scarp Bauxite deposits and Greenbushes Li-Ta deposit
- So why not NICKEL?
  - *Quicksilver is the first significant nickel discovery in the Southwest Mineral Field*
  - *A new discovery in a new terrane!*





# G88 – Discovery & Development Focus

Building a pipeline of projects, moving towards development

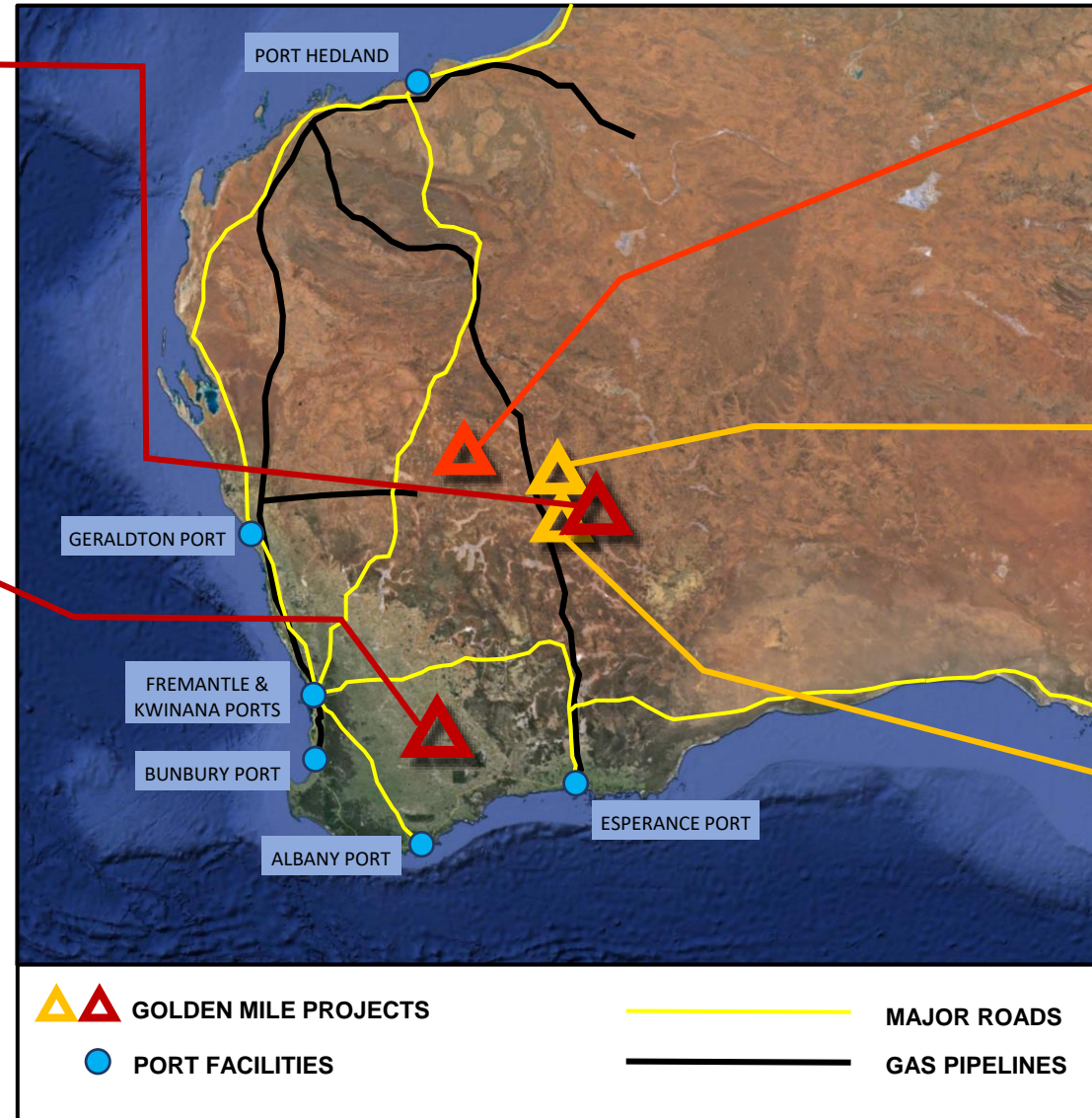
## MINARA NICKEL PROJECT

- >10 km of strike (60 km<sup>2</sup>)
- Wide intercepts of Nickel & Cobalt
- Historical Resource
- AC/RC drilling confined to areas of outcrop – significant upside

\*Previously known as Kaikoura

## QUICKSILVER NICKEL PROJECT

- >15 km of strike (51 km<sup>2</sup>)
- G88 RC drilling has delineated an **extensive zone of nickel mineralisation** in the supergene zone (High Si-Low Fe)
- MLEM sulphide anomalies indicate a primary source for the nickel mineralisation



## GIDGEE GOLD & BASE METAL PROJECT

- >10 km of strike (400 km<sup>2</sup>)
- Adjacent to Gidgee Gold Mine
- Potential for Au, Ni, Cu & Co

## DARLOT GOLD PROJECT

- 15 km of strike (48 km<sup>2</sup>)
- Adjacent to Red 5 Darlot Gold Mine
- Lode & Shear Hosted Gold Potential

## LEONORA GOLD PROJECT

- >45 km of strike (>100 km<sup>2</sup>)
- Adjacent to KIN Mining's evolving Mertondale gold mining operation
- Lode & Shear Hosted Gold



# Quicksilver Nickel Discovery

## Listing to Discovery in less than 6 Months

Quicksilver has a 'fragmented' exploration history dating back to the 1980s

- Explored as a cobalt, nickel, gold and iron ore project
- Extensive nickel-cobalt surface anomaly, over more than 1,500m of strike
- Disparate RAB & RC drilling demonstrates Ni-Co mineralisation in the near surface environment
  - **Nickel mineralisation in the bottom of drill holes**

## Golden Mile exploration initially focused on oxide targets

- Extended surface anomaly to over 2,000m of strike
- Systematic Aircore drilling over Garard Prospect at 400 x 100 metre spacing – holes to refusal in 'silicified saprock' at ~30 metres
  - **Nickel mineralisation in the bottom of drill holes**
- Infill & extensional RC drilling shows **wide intercepts (>50m) of Ni-Co mineralisation** in 'silicified saprock' – disseminated sulphides in fresh rock
  - **Nickel mineralisation in the bottom of drill holes**

## Specialist nickel consultants, NewExco, engaged to locate potential sulphide targets in fresh rock

- Ground EM (Moving Loop) survey **over 15,000m of strike**
- Eight anomalies along strike length – **Four Anomalies have a NiS signature**





# Quicksilver Nickel Discovery

## Supergene Mineralisation

**G88 has undertaken a comprehensive drilling program across the Garard prospect in the southern Quicksilver tenement area**

- Initial aircore drilling to test surface anomalies and historical nickel-cobalt mineralisation in drill holes
- 400 x 100 metre spacing along more than 1,500 m of strike – returns outstanding results in near surface environment

➤ **QAC 010 13 metres @ 2.00% Nickel & 0.10% Cobalt from 37 metres**

**Follow up RC drilling continued to intercept wide zones of nickel mineralisation**

- Systematic RC on 200 x 50 m spacing over 2,000 metres of strike – target extended by drilling!
- Mineralisation in 2 main zones – saprolite and saprock-fresh rock
- Saprock zones have low Fe, high levels of Silica (>40%) with Nickel mineralisation and anomalous Cobalt (over 1,000 ppm) and Copper (up to 1,370 ppm)

➤ **QRC040 42 metres @ 1.14% Nickel & 0.06% Cobalt from 26 metres**  
Including **2 metres @ 3.30% Nickel & 0.14% Cobalt from 57 metres**

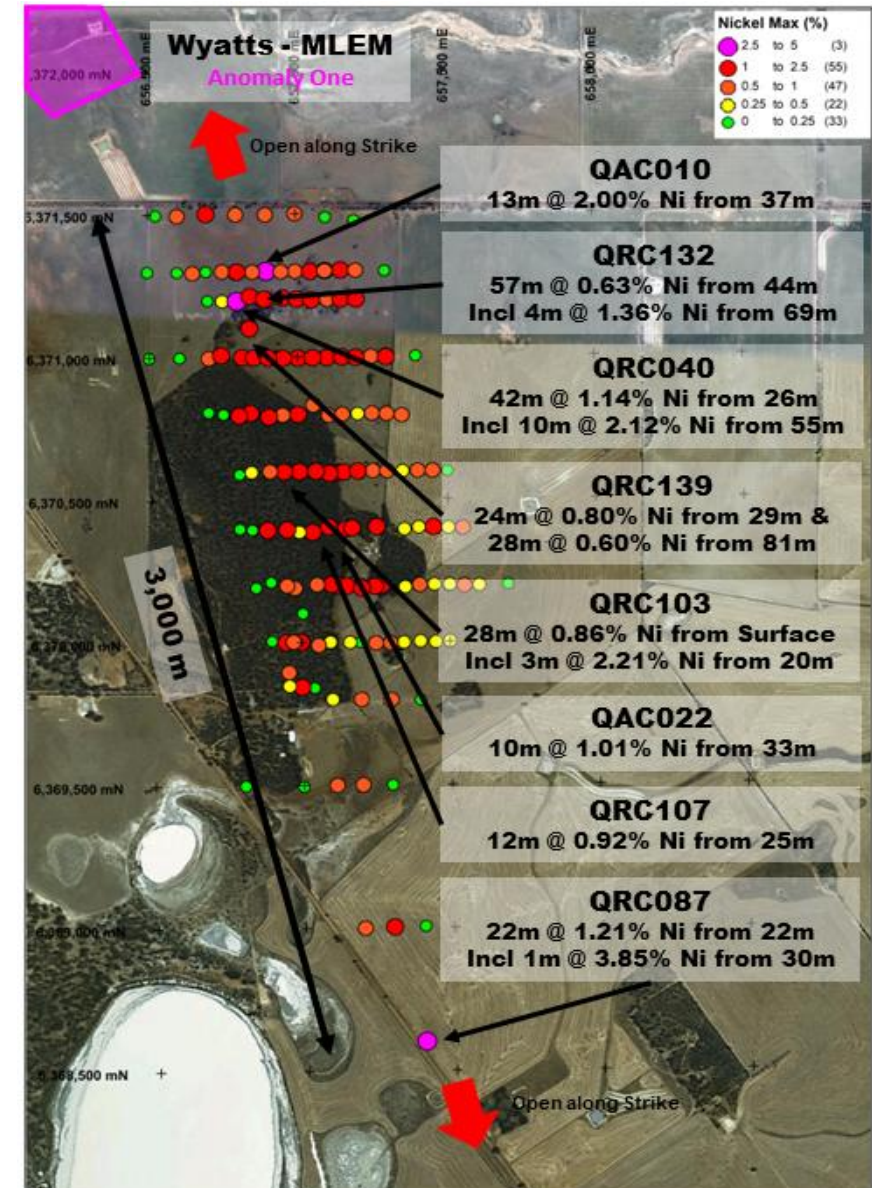
➤ **QRC087 22 metres @ 1.21% Nickel & 0.05% Cobalt from 22 metres**  
Including **1 metre @ 3.85% Nickel & 0.12% Cobalt from 30 metres**

➤ **QRC132 57 metres @ 0.63% Nickel & 0.07% Cobalt from 44 metres**  
Including **4 metres @ 1.36% Nickel & 0.10% Cobalt from 69 metres**

## Extensional RC

- Recent extensional RC & DDH continues to define the mineralised envelope – more than 10,000 m of drilling completed, with mineralisation open along strike and at depth!

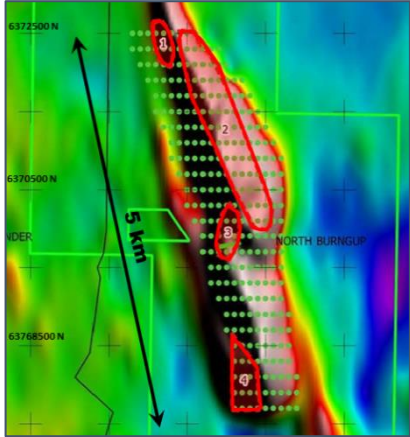
➤ **Progressing towards maiden JORC 2012 resource Q4 of 2018**





# Quicksilver Nickel Discovery

## Sulphide Mineralisation – Multiple EM Targets



### G88 engage Newexco to drive the nickel sulphide exploration program

- Newexco are nickel sulphide exploration specialists, having played a key role in numerous nickel discoveries in WA including the Nova discovery on the Fraser Range
- Newexco have now supervised Moving Loop Electromagnetic ('MLEM') surveys over the entire Quicksilver project, generating FOUR CATEGORY ONE anomalies:

#### ➤ Anomaly 1

- 'Category 1' target, 500 m long and only 100 m below surface,
- Target is 'consistent with a massive sulphide bedrock conductor' in '....the range of expected values for nickel sulphide targets'
- Strong (20,000 Siemens) target sits below drilling

#### ➤ Anomaly 5

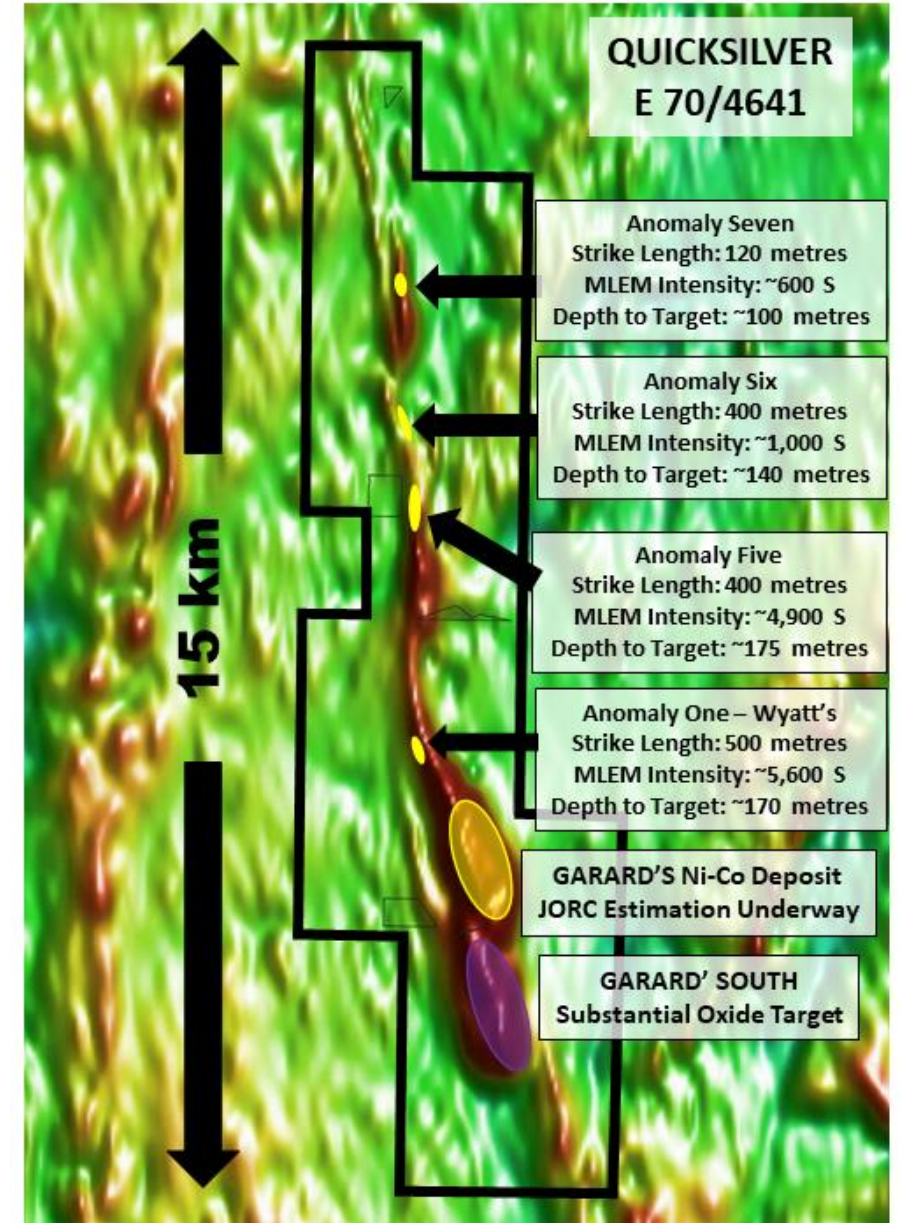
- Over 400 m long and projects to near surface
- Strong response – 4,900 Siemens

#### ➤ Anomaly 6

- 400 m long with 1,000 Siemens response
- Associated with ultramafic target

#### ➤ Anomaly 7

- 120 m long, requires drill testing





# G88 – Ongoing Program

## Resource Delineation & Sulphide Exploration

- Listing to Discovery in less than 6 months – experienced team of ‘discoverers’ with Lachlan Reynolds (ex-WMC) joining team
- Successful development program at Quicksilver with JORC and Metallurgical testwork ‘in train’
- Increasing exposure to the evolving ‘battery metals’ space through nickel and cobalt
- Exciting program ahead with ‘maiden resource’ & drilling of ‘Category 1’ EM sulphide targets
- Quicksilver Ni project continues to grow in size with additional targets along strike and at depth





# Advancing WA's Newest



## Nickel Discovery

[goldenmileresources.com.au](http://goldenmileresources.com.au)

