

## QUICKSILVER NICKEL-COBALT PROJECT: METALLURGICAL TESTWORK COMMENCES

Golden Mile Resources Ltd (ASX:**G88**, the Company) is pleased to advise that a metallurgical testwork program has commenced on mineralised samples from its Quicksilver Nickel-Cobalt Deposit located in the South West Mineral Field of Western Australia.

A total indicated and inferred resource estimate of 26.3 Mt @ 0.64% Ni & 0.04% Co (cut-off grade >0.5% Ni or >0.05% Co) has recently been announced for the Quicksilver deposit (*refer to Golden Mile Resources ASX announcement dated 19 November 2018*). The Company is undertaking metallurgical characterisation of this mineralisation in order to advance the development of the project.

The Company has commissioned ALS Metallurgy to undertake the testwork, which is designed to provide preliminary information on the leaching characteristics of the Quicksilver nickel-cobalt mineralisation. The scope of the testwork has been developed in conjunction with Boyd Willis, an independent metallurgist with extensive expertise in the processing of lateritic nickel deposits.

Approximately 200 kg of mineralised material collected from percussion drilling samples has been supplied to ALS Metallurgy in order to prepare representative composite samples for the testwork. These composites reflect the two key mineralogical and geochemical zones that have been identified within the deposit and that contain the bulk of the mineral resource.

The testwork will commence immediately and is expected to continue in early 2019. Results of the work are expected to be available during the first quarter of 2019 and the Company looks forward to updating shareholders as these results become available.



**Mineralised percussion  
drilling sample from the  
Quicksilver Ni-Co Deposit**

### MARKET DATA

ASX Code: G88  
Share Price: \$0.125 (as at 12/12/2018)  
Market Cap: \$7.2 Million  
Shares on Issue: 57,899,977  
Options on Issue: 9,425,000  
Cash at bank: \$2.2 Million (as at 30/09/2018)

### BOARD & MANAGEMENT

Rhoderick Grivas - Non-Executive Chairman  
Lachlan Reynolds - Managing Director  
Phillip Grundy - Non-Executive Director  
Justyn Stedwell - Company Secretary  
Paul Frawley - Exploration Manager

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## About Golden Mile Resources Ltd



Golden Mile Resources is an Australian based exploration and development company, with an outstanding suite of cobalt, gold, and base metal projects in Western Australia. The Company was formed in 2016 to carry out the acquisition, exploration and development of mining assets in Western Australia, and has to date acquired a suite of exploration projects, predominantly within the fertile North-Eastern Goldfields of Western Australia.

The Company's portfolio includes two nickel-cobalt projects, namely the Quicksilver project in the South West Mineral Field and the Minara project in the North-Eastern Goldfields. In addition, Golden Mile holds a suite of gold projects adjacent to Leonora which include the Ironstone Well & Leonora East projects.

The Company also holds the Darlot Gold project to the north of Leonora and the Gidgee Polymetallic project north of Sandstone.

For more information please visit the Company's website: [www.goldenmileresources.com.au](http://www.goldenmileresources.com.au)

## 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 Persons Statement

The information in this report that relates to Exploration Targets, Exploration Results, Mineral Resources or Ore Reserves is based upon information compiled by Mr Lachlan Reynolds, a Competent Person who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Reynolds is the Managing Director of Golden Mile Resources Ltd and a full-time employee of the Company.

Mr Reynolds has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Reynolds consents to the inclusion in the report of the matter based on his information in the form and context in which it appears.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original announcements referenced in this announcement. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original announcements.