

# **GOLDEN MILE RESOURCES LTD**

## **Investor Update**



**Lachlan Reynolds**  
**Managing Director**



**October, 2019**

**ASX: G88**



# Cautionary Statements & Disclaimer



This presentation has been prepared by Golden Mile Resources Ltd ("G88" or the "Company") (ACN 614 538 402). It should not be considered as an offer or invitation to subscribe for or purchase any securities in G88 or as an inducement to make an offer or invitation with respect to those securities in any jurisdiction. This presentation contains a general summary information about G88. The information, opinions or conclusions expressed in the course of this presentation should be read in conjunction with G88's other periodic and continuous disclosure announcements lodged with the ASX, which are available on or through the G88 website. No representation or warranty, express or implied, is made in relation to the fairness, accuracy or completeness of the information, opinions and conclusions expressed in this presentation. The information in this presentation is of a general nature and does not purport to be complete nor does it contain all the information which a prospective investor may require in evaluating a possible investment in G88 or that would be required to be included in a prospectus or product disclosure statement prepared in accordance with the requirements of the Corporations Act 2001 (Cth) (Act).

This presentation may include forward looking information regarding future events, conditions, circumstances and the future financial performance of G88. Often, but not always, forward looking statements can be identified by the use of forward looking words such as "may", "will", "expect", "intend", "plan", "estimate", "anticipate", "continue" and "guidance", or other similar words and may include statements regarding plans, strategies and objectives of management, anticipated exploration or production commencement dates. Such forecasts, projections and information are not a guarantee of future performance and involve unknown risks and uncertainties, many of which are beyond G88's control, which may cause actual results and developments to differ materially from those expressed or implied. Further details of these risks are set out below. All references to future development and production guidance made in relation to G88 are subject to the completion of all necessary feasibility studies, permit applications and approvals, construction, financing arrangements and access to the necessary infrastructure.

Where such a reference is made, it should be read subject to this paragraph and in conjunction with further information about the Mineral Resources and Ore Reserves, as well as any Competent Persons' Statements included in periodic and continuous disclosure announcements lodged with the ASX. Forward looking statements in this presentation only apply at the date of issue. Subject to any continuing obligations under applicable law or any relevant stock exchange listing rules, in providing this information G88 does not undertake any obligation to publicly update or revise any of the forward looking statements or to advise of any change in events, conditions or circumstances on which any such statement is based.

There are a number of risks specific to G88 and of a general nature which may affect the future operating and financial performance of G88 and the value of an investment in G88 including and not limited to economic conditions, stock market fluctuations, commodity demand and price movements, access to infrastructure, timing of environmental approvals, regulatory risks, operational risks, reliance on key personnel, reserve and resource estimations, native title and title risks, foreign currency fluctuations and mining development, construction and commissioning risk.

This presentation may not be released or distributed in the United States (USA). This presentation does not constitute an offer to sell, or a solicitation of an offer to buy, any securities in USA or to any person who is acting for the account or benefit of any person in USA (to the extent such person is acting for the account or benefit of a person in USA), or in any other jurisdiction in which, or to any person to whom, such an offer would be illegal.

No representation or warranty, express or implied, is made as to the fairness, accuracy, completeness or correctness of the statements, estimates, opinions, conclusions and other information contained in this presentation. G88 does not have any responsibility to update or correct any information contained in this presentation.

To the maximum extent permitted by law, G88 and its affiliates and related bodies corporate, and their respective officers, directors, employees, agents and advisors (Relevant Party), accept no responsibility for any information provided in this presentation, including any forward looking information, and disclaim any liability whatsoever (including, without limitation, any liability arising from fault or negligence) for any direct or indirect loss or damage howsoever arising from any use of this presentation or anything contained in or omitted from this presentation or otherwise arising in connection therewith. Delivery of this presentation does not imply and should not be relied upon as a representation or warranty that there has been no change in the affairs or financial condition of G88 since the date of this presentation.

This presentation is for limited circulation and is provided to selected recipients on a strictly private and confidential basis. No part of this presentation may be circulated, reproduced or provided to any third party, and the matters referred to in it must not be disclosed to third parties, in whole or in part. The Relevant Parties accept no liability for any loss or damage of any kind arising out of the use or unauthorised reproduction, distribution or transmission of any part of this presentation.

# Competent Persons Statement



Any references to G88 Exploration Targets, Exploration Results, Mineral Resources and Ore Reserves should be read in conjunction with G88's other periodic and continuous disclosure announcements lodged with the ASX, which are available on the ASX website or through the G88 website. 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.

The information in this report that relates to Exploration Results is based upon and fairly represents information compiled by Mr Lachlan Reynolds, who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Reynolds is the Managing Director of Golden Mile Resources Ltd, is a full time employee of the Company and is a shareholder of the Company. Mr Reynolds 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' (the JORC Code). Mr Reynolds consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The information in this report that relates to Mineral Resources is based upon and fairly represents information compiled by Mr Paul Payne, who is a Fellow of the Australasian Institute of Mining and Metallurgy. Mr Payne is a full time employee of Payne Geological Services Pty Ltd and is a consultant to the Company. Mr Payne 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' (the JORC Code). Mr Payne consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

# Golden Mile Resources – ASX:G88

## Investment highlights

### Highly prospective gold exploration targets in NE Goldfields Terrane, Yilgarn

- Gold projects in the Leonora Goldfield
- Newly acquired Yuinmery Gold Project in the Youanmi Goldfield
- Extensive strike length of known gold mineralised structures
- Proximal to historical mines and proposed mine developments at Cardinia and Mertondale (Kin Mining NL); Youanmi (Venus Metals Corp Ltd & Rox Resources Ltd); and close to new discovery at Penny North (Spectrum Metals Ltd)
- Active exploration program has identified numerous high-priority gold anomalies
- Drill ready targets

### Newly discovered and delineated laterite nickel-cobalt deposit

- Previously untapped mineral potential in the South West Mineral Field, WA
- ~14,000 metres of drilling completed
- Maiden resource of **26.3 Mt @ 0.64% Nickel & 0.04% Cobalt**
- Technical studies underway to support development strategy

### Experienced team with track record of exploration, development and production

### Regular news flow since listing on the ASX in June 2017



*Historical workings, Leonora East Gold Project*

# Golden Mile Resources



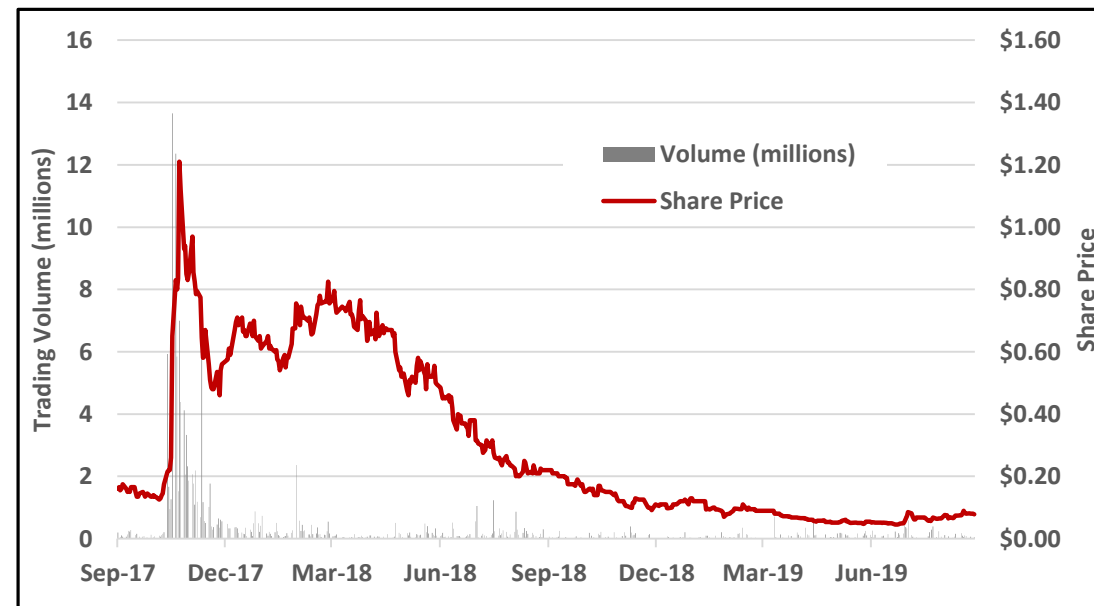
## Corporate Overview

ASX Symbol	G88
Shares on Issue	58,899,977
Share Price	\$0.070 (at 7 October 2019)
Market Cap	\$4.1 million
Cash (date)	\$1.1 million (at 30 June 2019)
Options	10,425,000 (unlisted)

Major Shareholders (at 7 October 2019)	%
Choo Koon Lip	12.7
Golden Venture Capital LLC	10.2
BNP Paribas Nominees Pty Ltd	3.7
CJC & GC Pty Ltd	3.3
JP Morgan Nominees Pty Ltd	2.8
<b>Top 20 Shareholders</b>	<b>56.3</b>

## Experienced Board and Management

<b>Rhod Grivas</b>	Non-Executive Chairman <i>Technical and management background</i>
<b>Lachlan Reynolds</b>	Managing Director <i>Technical and management background</i>
<b>Phil Grundy</b>	Non-Executive <i>Corporate legal background</i>





# Discovery & Development Focus

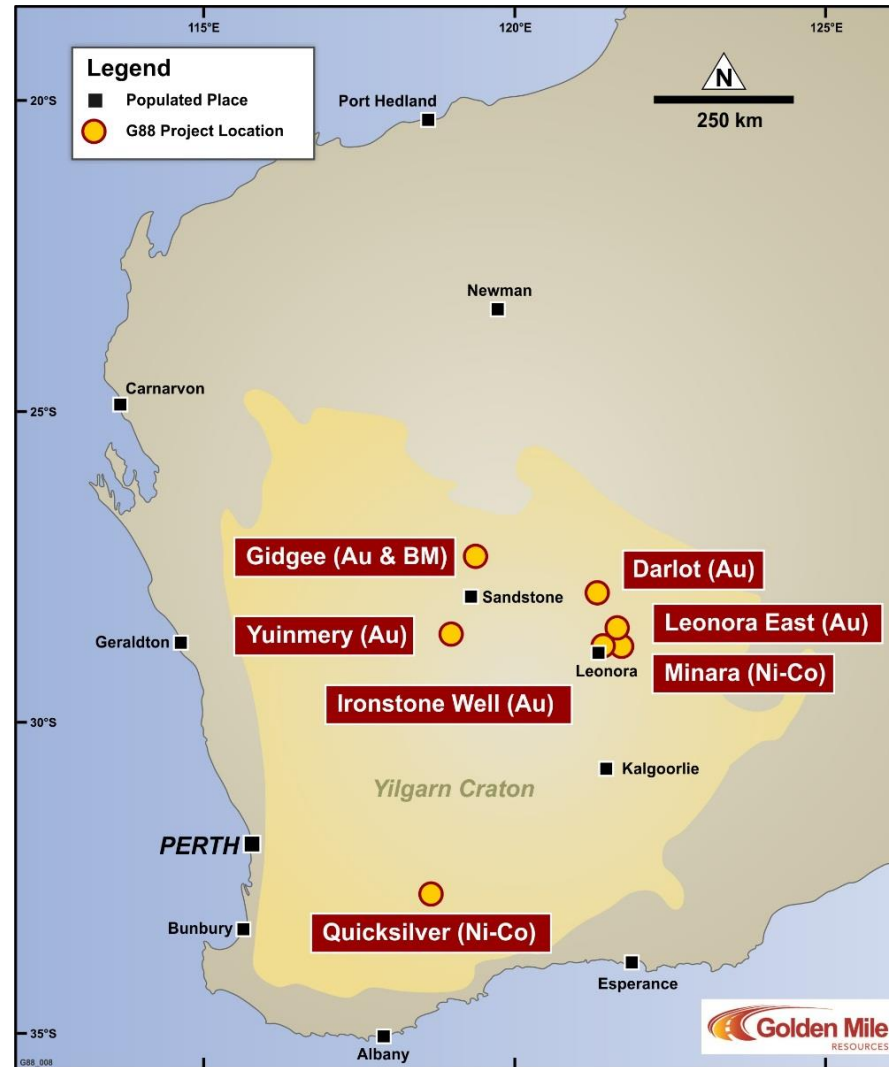
## Building a Pipeline of Projects

### LEONORA GOLD PROJECTS

- >45 km of strike (>100 km<sup>2</sup>)
- Adjacent to KIN Mining's evolving Mertondale gold mining operation
- Lode & Shear Zone hosted gold
- Numerous high-priority gold anomalies identified
- Drilling underway, more currently being permitted

### QUICKSILVER NICKEL-COBALT PROJECT

- Extensive zone of lateritic nickel-cobalt mineralisation delineated
- Resource 26.3 Mt @ 0.64% Ni & 0.04% Co
- Preliminary metallurgical testwork favourable



Location diagram of G88 projects in Western Australia

### YUINMERY GOLD PROJECT

- New acquisition
- Adjacent to Penny North, Currans North and Youanmi Gold Project
- Extensive mineralised structures with limited historical exploration

### GIDGEE GOLD & BASE METAL PROJECT

- Large ground holding
- Adjacent to Gidgee Gold Mine
- Potential for gold, nickel-cobalt and base metals

### DARLOT GOLD PROJECT

- Adjacent to Red 5's Darlot Mine
- Along strike of important structures

# NE Goldfields Projects

## Lode and Shear Zone Hosted Gold – Multiple Prospective Areas

### LEONORA GOLD PROJECTS

#### Leonora East

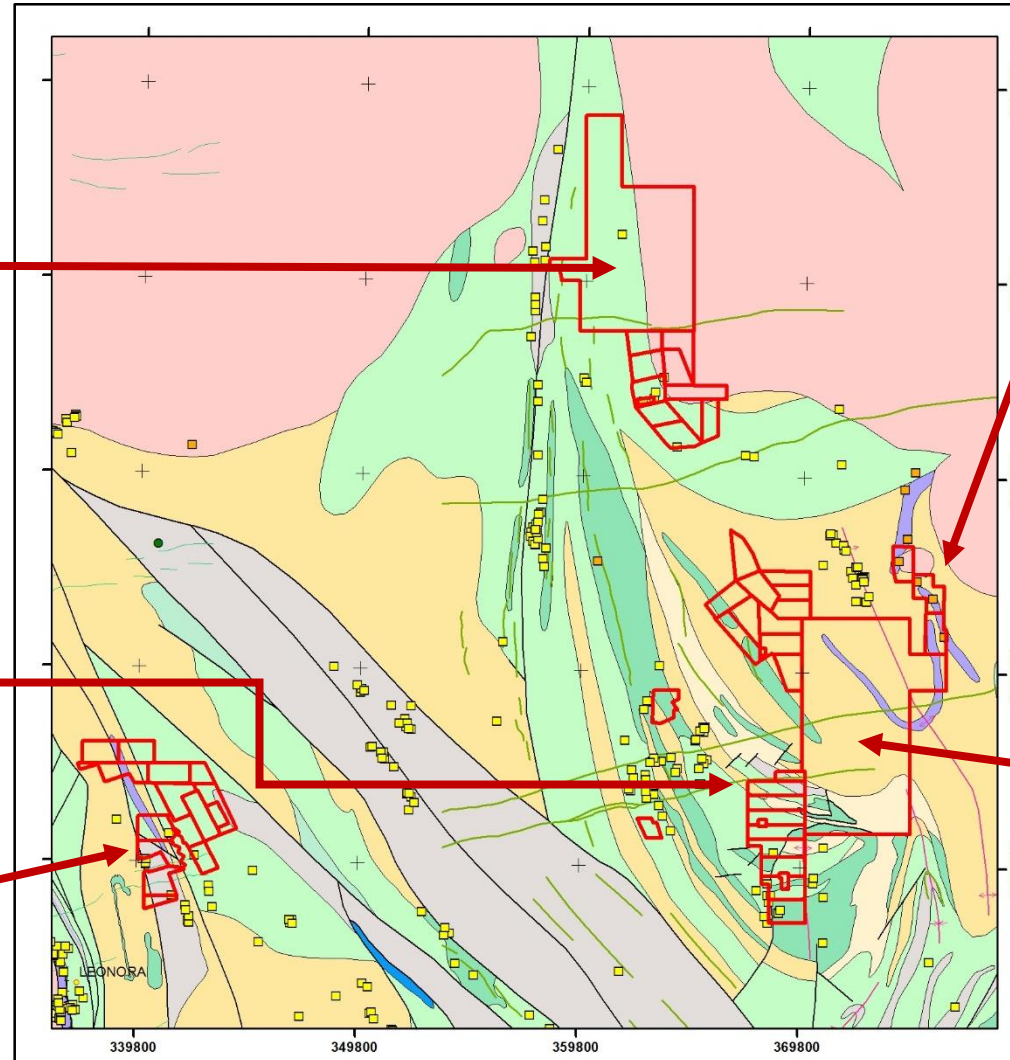
- Monarch Gold Trend
- Untested N trending structural contact and alteration zone(s)
- >10 km of prospective strike
- Numerous gold occurrences and historical workings
- Multiple priority gold anomalies defined
- Drill ready targets

#### Benalla Gold Trend

- Known gold working, drilling and geochemical anomalies
- Auger drilling results pending

#### Ironstone Well

- Known high grade gold occurrences
- Follow-up previous G88 work



### MINARA NICKEL-COBALT PROJECT

#### Waite Kauri Trend

- Ni-Co lateritic mineralisation associated with ultramafic units
- >10 km of strike
- Wide intercepts of nickel & cobalt
- Locally high grade
- Historical resource estimate
- AC/RC drilling confined to areas of outcrop – significant upside
- Close to the Glencore Murrin Murrin operations

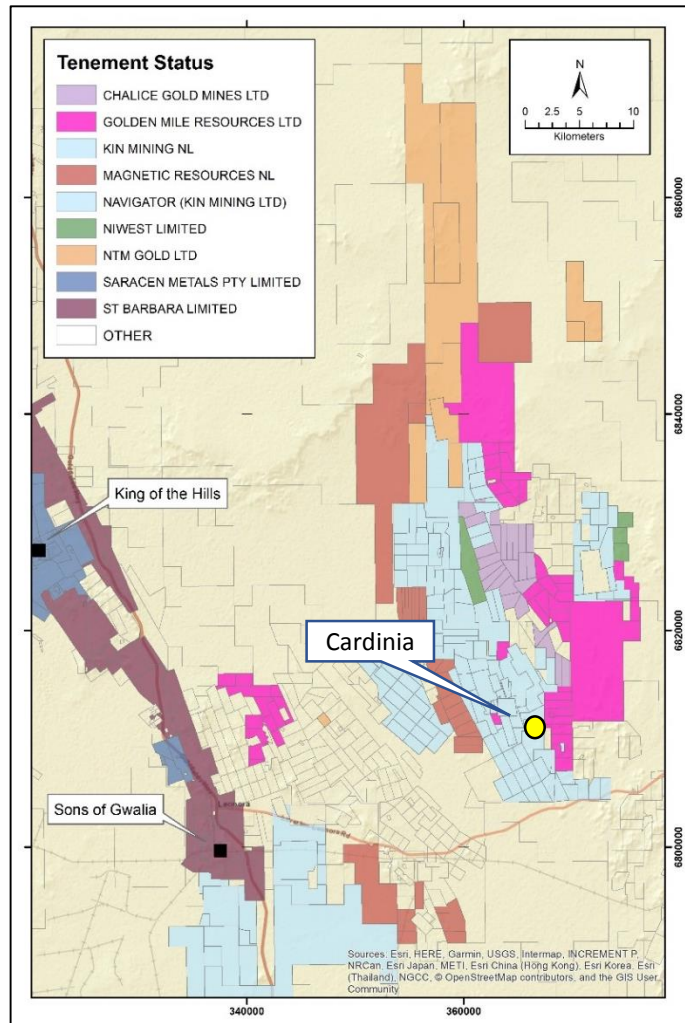
#### Welcome Well

- Gold exploration targets on extension of the Benalla Gold Trend
- Ni-Co laterite exploration potential

*G88 tenement locations and simplified interpreted geology, Leonora region, WA*

# Leonora East Gold Project

Highly gold endowed region; active exploration and development projects



Tenement status diagram, Leonora region, WA

## KIN Mining NL

- Cardinia mine development, only 10-15 km from Golden Mile project areas
- Total mineral resource of **~840 koz Au** in number of satellite deposits (refer to ASX announcement dated 30 August 2019)
- Potential for further discovery

## NTM Gold Ltd

- Ongoing exploration success on the Mertondale Trend, adjacent to Golden Mile tenements
- Significant resource of **~540 koz Au** (refer to ASX announcement dated 13 June 2018)

## Magnetic Resources NL

- Exploration on Mertondale SZ

## Red 5 Ltd

- King of the Hills gold mine redevelopment
- Proposing new standalone processing plant

## St Barbara Ltd

- Gwalia gold mine

## Dacian Gold Ltd

- Mt Morgans gold mine

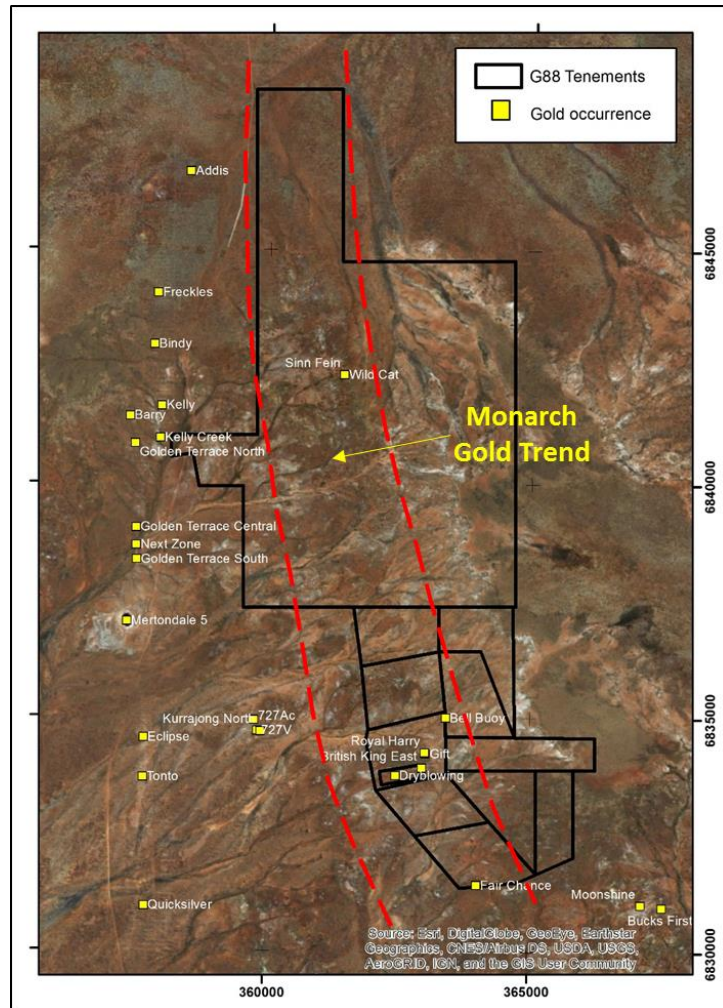


Gold nuggets recovered by prospecting on the Leonora East Project

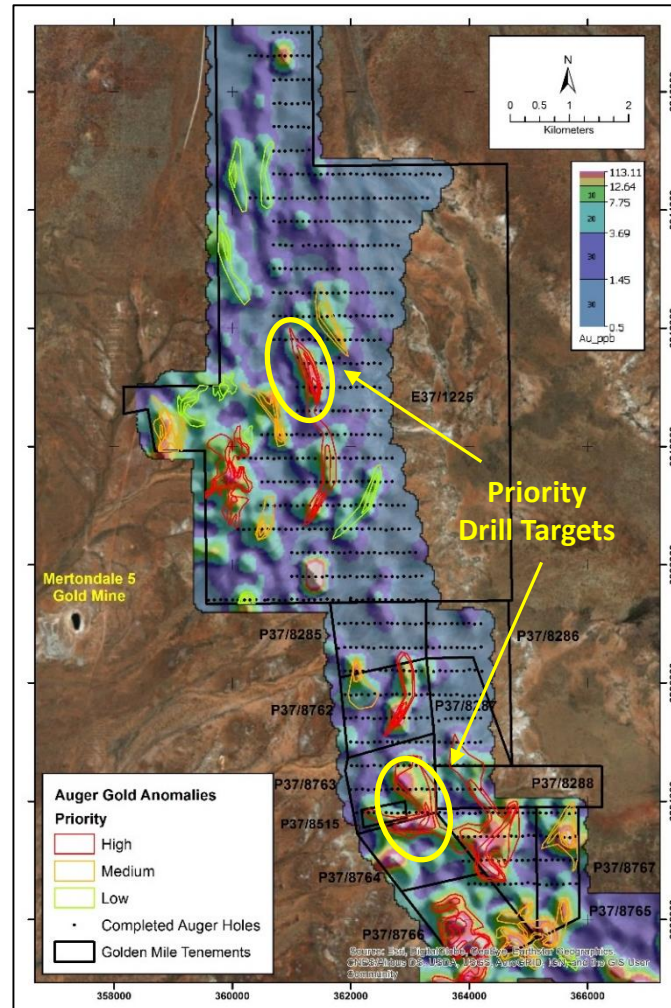


# Leonora East Gold Project

## Monarch Gold Trend – Multiple anomalies over 11 km strike



Overview of Monarch Gold Trend showing gold occurrences



Gold geochemical anomalies (gridded) on the Monarch Gold Trend

### Monarch Gold Trend

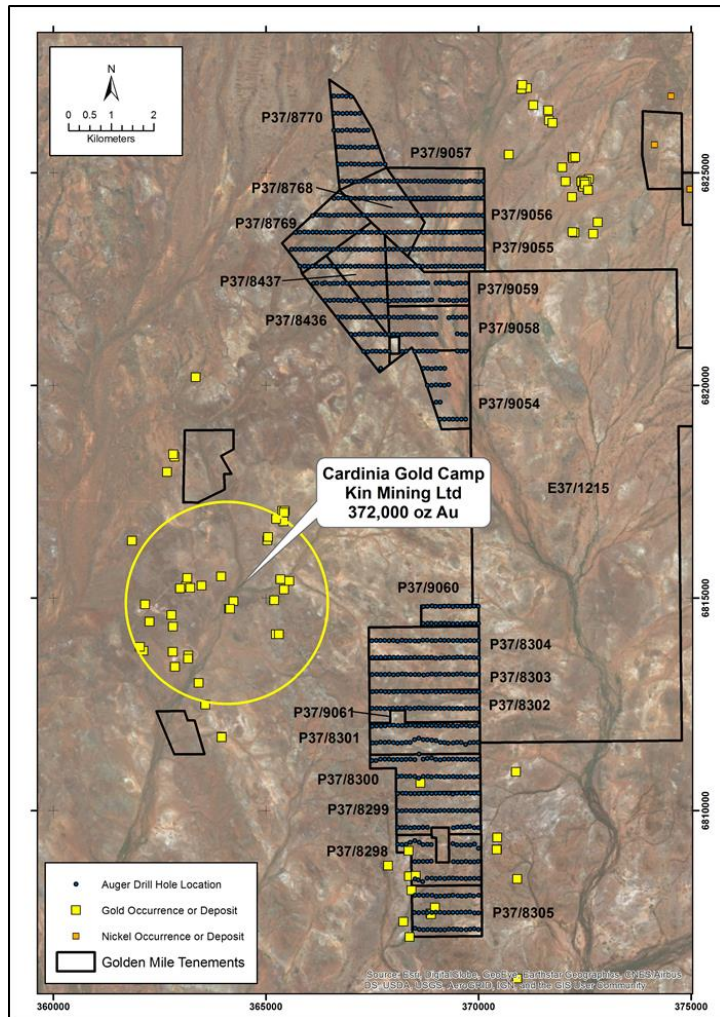
- Prospective N to NNW-trending mineralised structures along contact between greenstones and granite
- More than 11 km of strike
- Part of the Mertondale Shear Zone gold mineralisation system
- Adjacent to KIN Mining NL Mertondale developments and NTM Gold Ltd Redcliffe Project
- Auger drilling completed by Golden Mile is first systematic exploration over most of area
- Identified numerous, coherent gold geochemical anomalies
- Known gold occurrences and historical work highlight potential
- Follow-up infill sampling has refined anomalies
- Priority targets identified, work program approvals obtained
- **First pass drilling in progress**

(Refer to G88 ASX announcements dated 23 July and 16 September 2019)

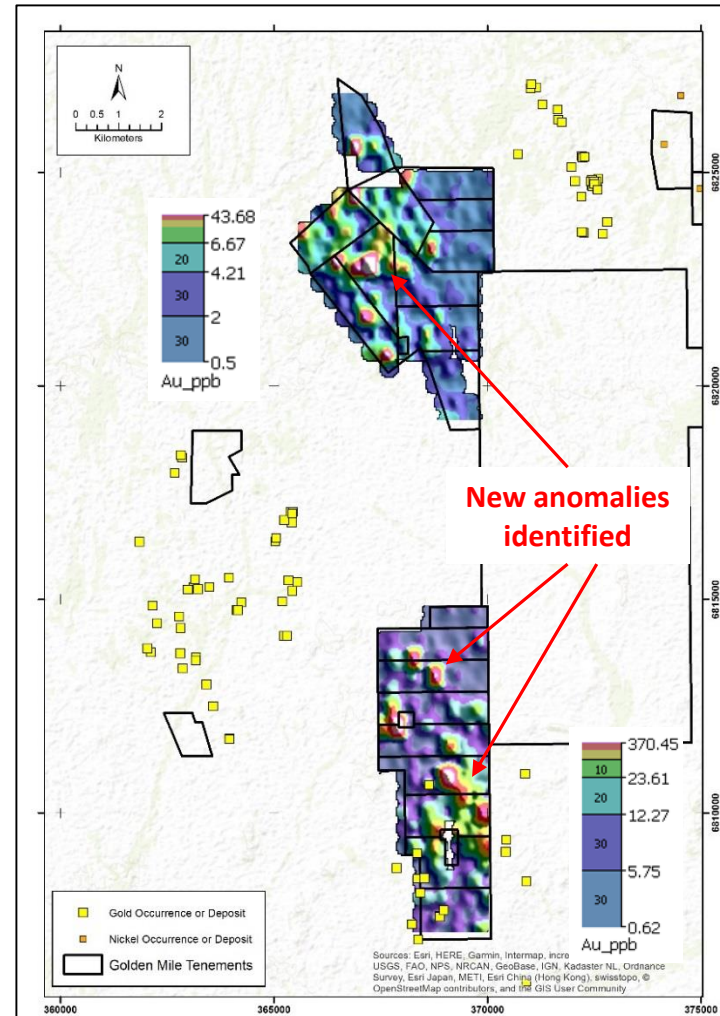


# Leonora East Gold Project

## Benalla Gold Trend – Numerous high-grade gold occurrences, no systematic exploration



Overview of Benalla Gold Trend showing gold occurrences



Gold geochemical anomalies (gridded) on the Benalla Gold Trend

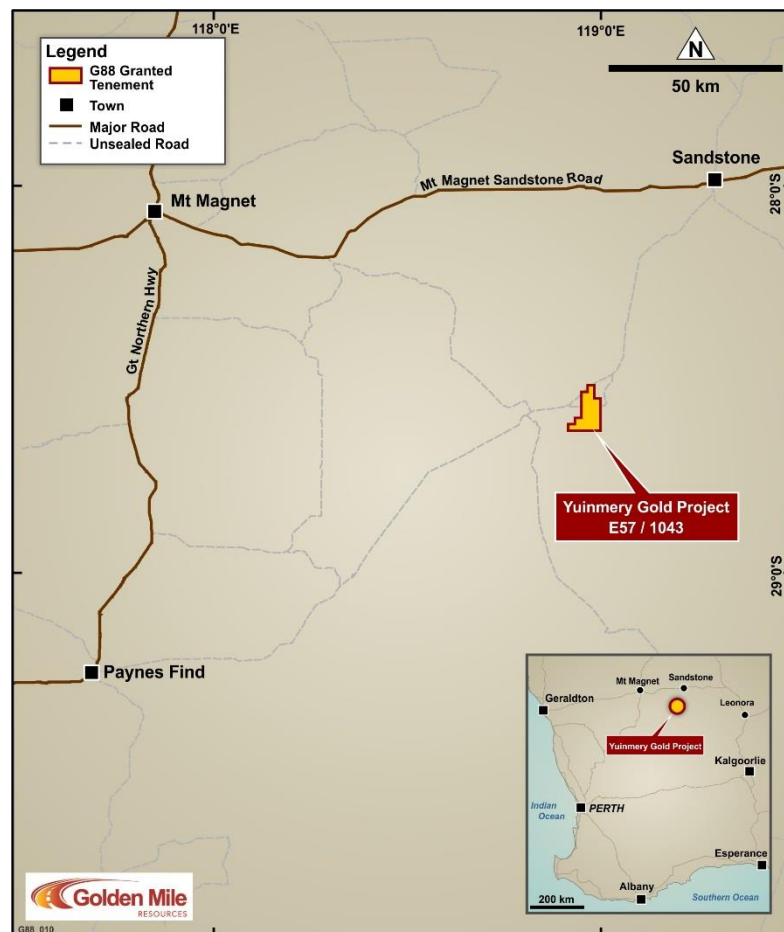
### Benalla Gold Trend

- Large area held under prospecting licences and exploration licence
- High gold grade rock chip sample results without any drilling follow-up
- Known gold occurrences in both north and south tenement blocks
- Prospective geology and structures
- Adjacent to KIN Mining's proposed Cardinia development
- Auger drilling program has identified significant, previously unknown gold anomalies with over 10 km of strike length
- NE- and NW-trending structural controls
- Follow-up drilling to be undertaken in conjunction with work on the Monarch Gold Trend
- Work program approvals pending
- **Potential to rapidly advance to drilling targets**

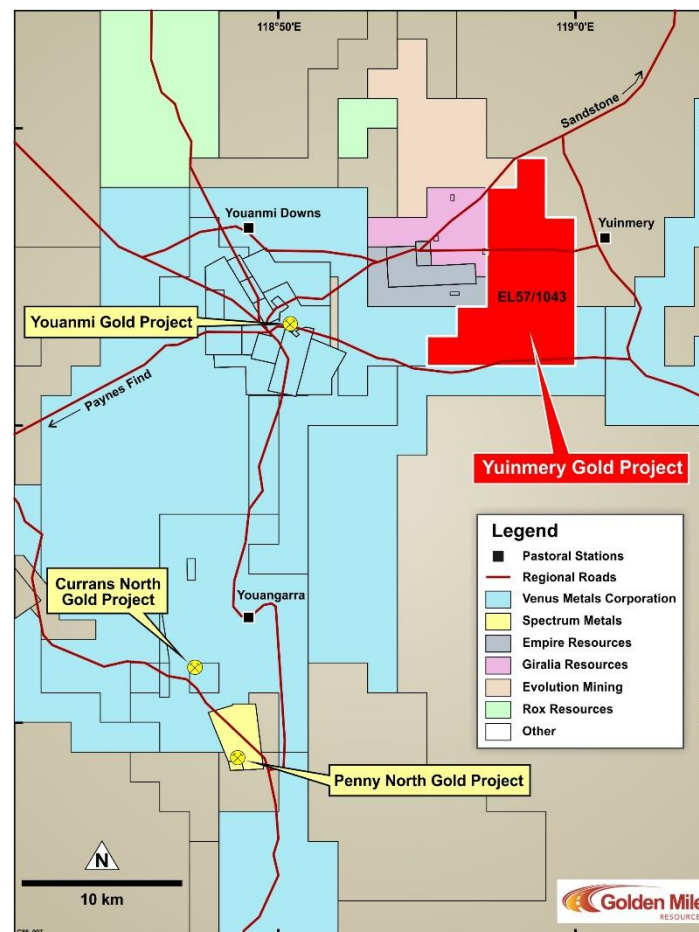
(Refer to G88 ASX announcement dated 9 September 2019)

# Yuinmery Gold Project

New acquisition; highly prospective geological terrain



Location diagram of the Yuinmery Gold Project, WA



Tenement status map for the Youanmi Goldfield, showing key projects

## Yuinmery Project

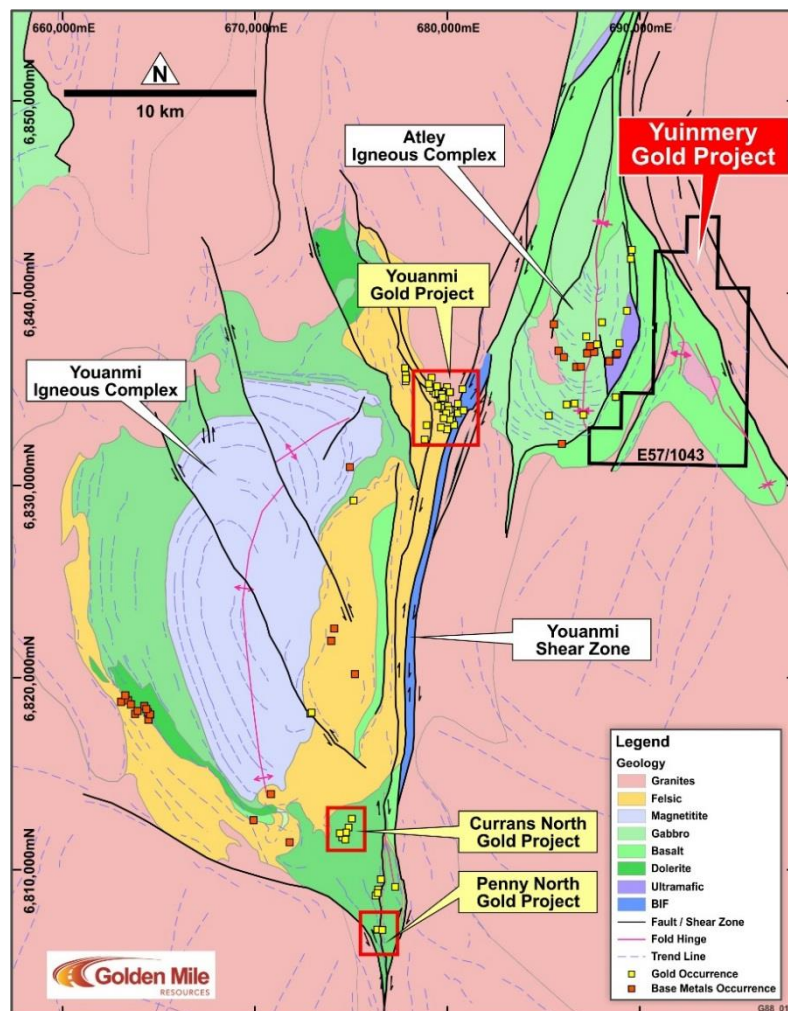
- Acquired September 2019
- Exploration licence located in the Youanmi Goldfield
- Spectacular nugget discoveries by prospectors
- Historical gold geochemical anomalies and RAB drilling intersections that have not been follow-up
- Prospective geology and structures
- Proximal to the emerging Spectrum Metals Penny North Gold Project and the Venus Metals Corp/Rox Resources Youanmi and Currans North Gold Projects
- Exploration program being developed for immediate implementation
- **Potential to rapidly advance to drilling targets**

(Refer to G88 ASX announcement dated 23 September 2019)



# Yuinmery Gold Project

New acquisition; highly prospective geological terrain



Simplified interpreted regional geology map of the Yuinmery Gold Project



Gold nuggets from the Elephant Prospect at the Yuinmery Gold Project (photos courtesy Legend Resources Pty Ltd)

## Yuinmery Project

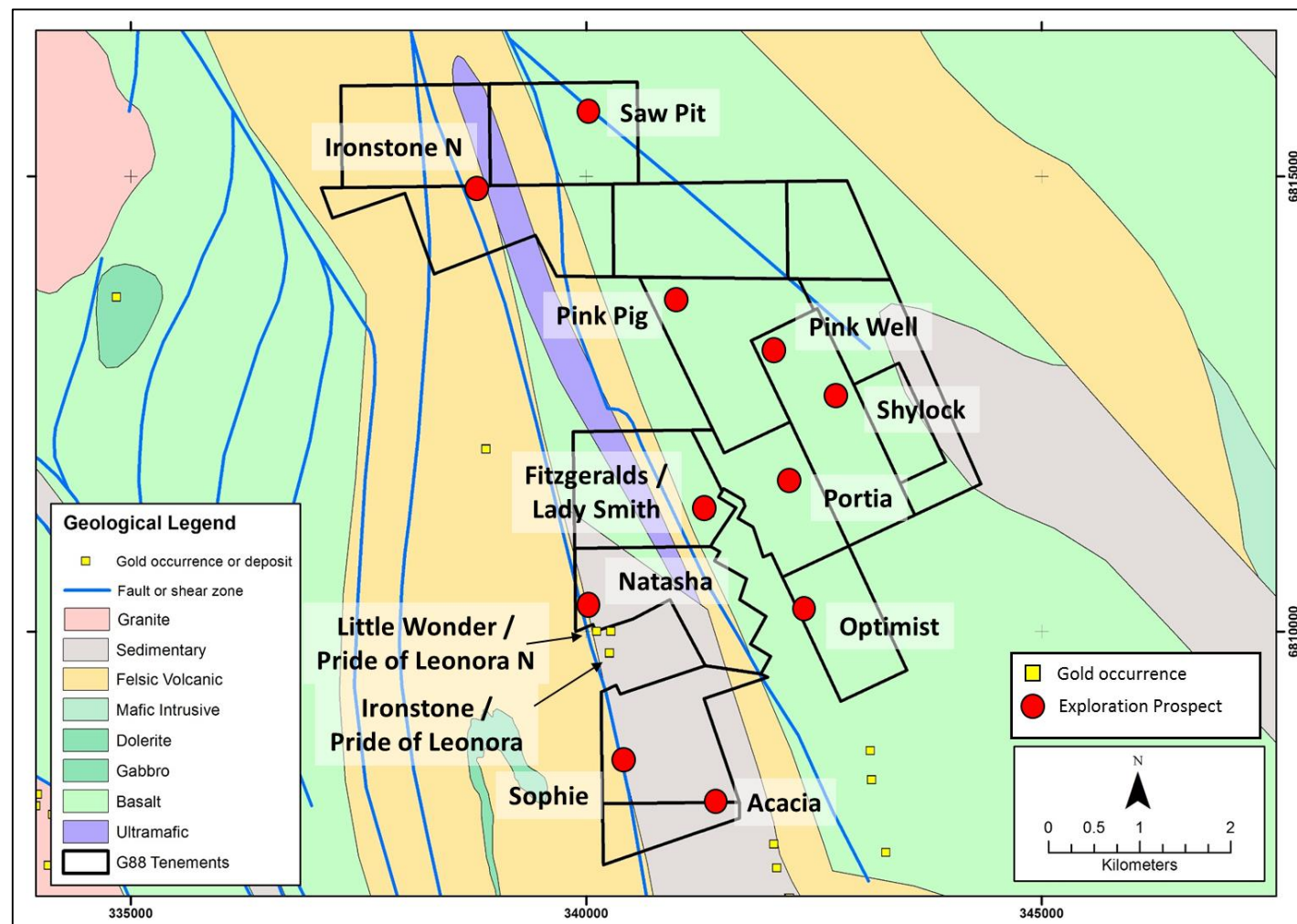
- Gold nuggets from Elephant Reef prospect
- More than 10 km strike of major structures prospective for gold mineralisation

(Refer to G88 ASX announcements dated 21 August 2019 and 23 September 2019)



# Ironstone Well Gold Project

## Leonora Trend – Numerous high-grade gold occurrences, limited exploration



Simplified interpreted geology and tenement status map of the Ironstone Well Gold Project, Leonora, WA

### Ironstone Well

- Close to Leonora, easily accessible
- Extensive mineralised structures and alluvial gold occurrences
- Numerous underexplored prospect areas
- “Pride of Leonora” produced 38 kg gold from 1,540 t ore at a grade of 24.6 g/t from 1899-1906 (*historical reports*)
- Significant gold intersections from historical drilling

### Golden Mile Exploration

- Natasha Prospect, RC drilling
- Follow-up and extension of historical drilling

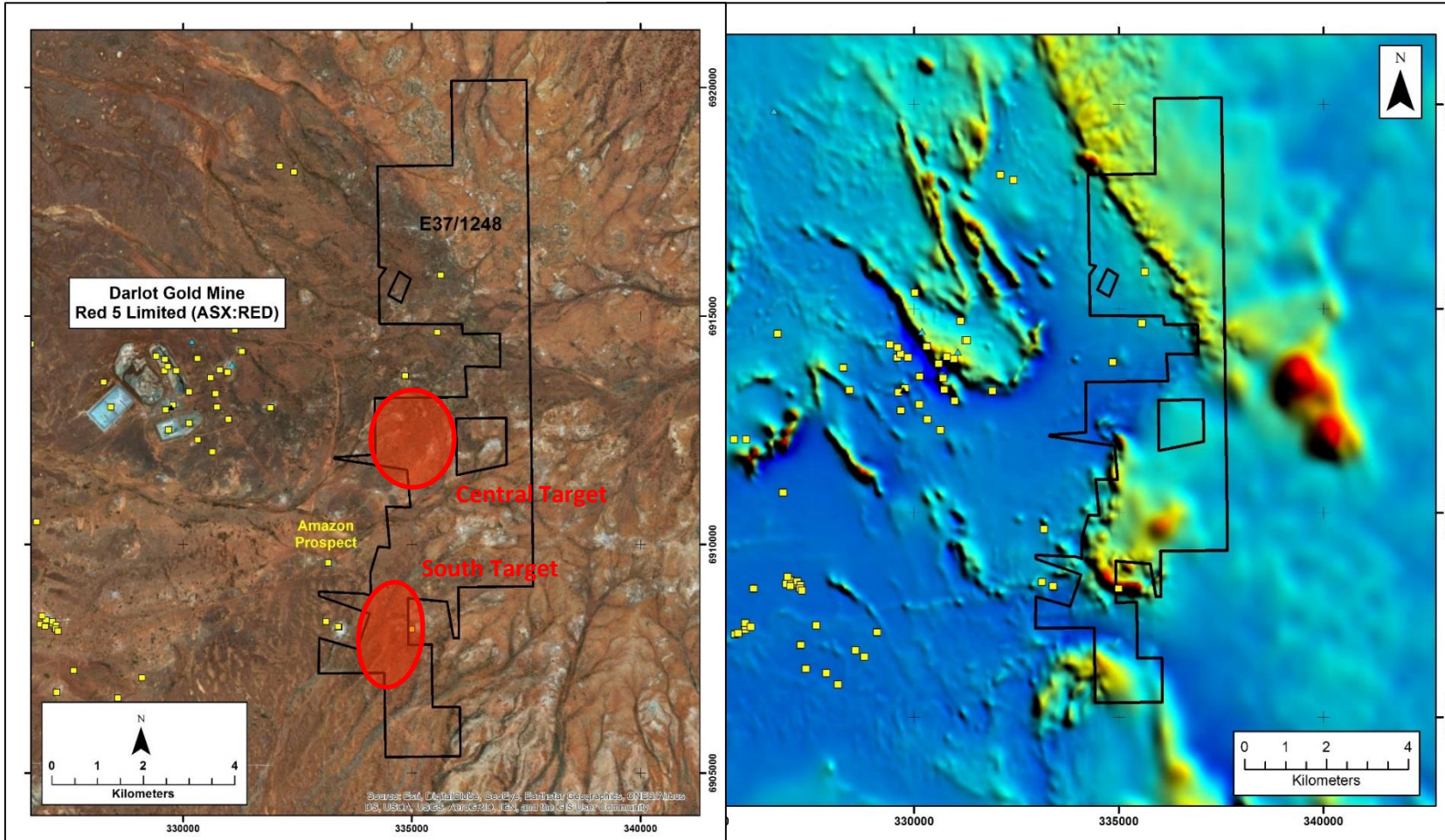
Hole ID	Interval (m)	Grade (g/t Au)	Depth (m)
IRC001	1	2.28	19
IRC002	7	4.16	17
including	2	11.35	
	1	1.11	28
IRC011	4	1.49	82
IRC015	4	1.51	44
IRC017	1	2.37	49
	1	4.44	56

(Refer to G88 Quarterly Activities Report for period ending 31 December 2017)



# Darlot Gold Project

## Targets along strike of mineralised structures at Darlot Gold Mine



Location diagram of the Darlot Gold Project showing gold occurrences (yellow) and key target areas

Magnetic image (TMI RTP) of the Darlot Gold Project showing gold occurrences (yellow)

### Central Target

- NE trending soil anomaly (likely structural control)
- Intersection with the interpreted projection of the SSE trending Taranaki Fault

### South Target

- Historical RAB drilling gold anomalies
- Interpreted projection of the SSE trending El Dorado Fault
- Proximity to the Amazon gold occurrence (Red 5 Ltd)

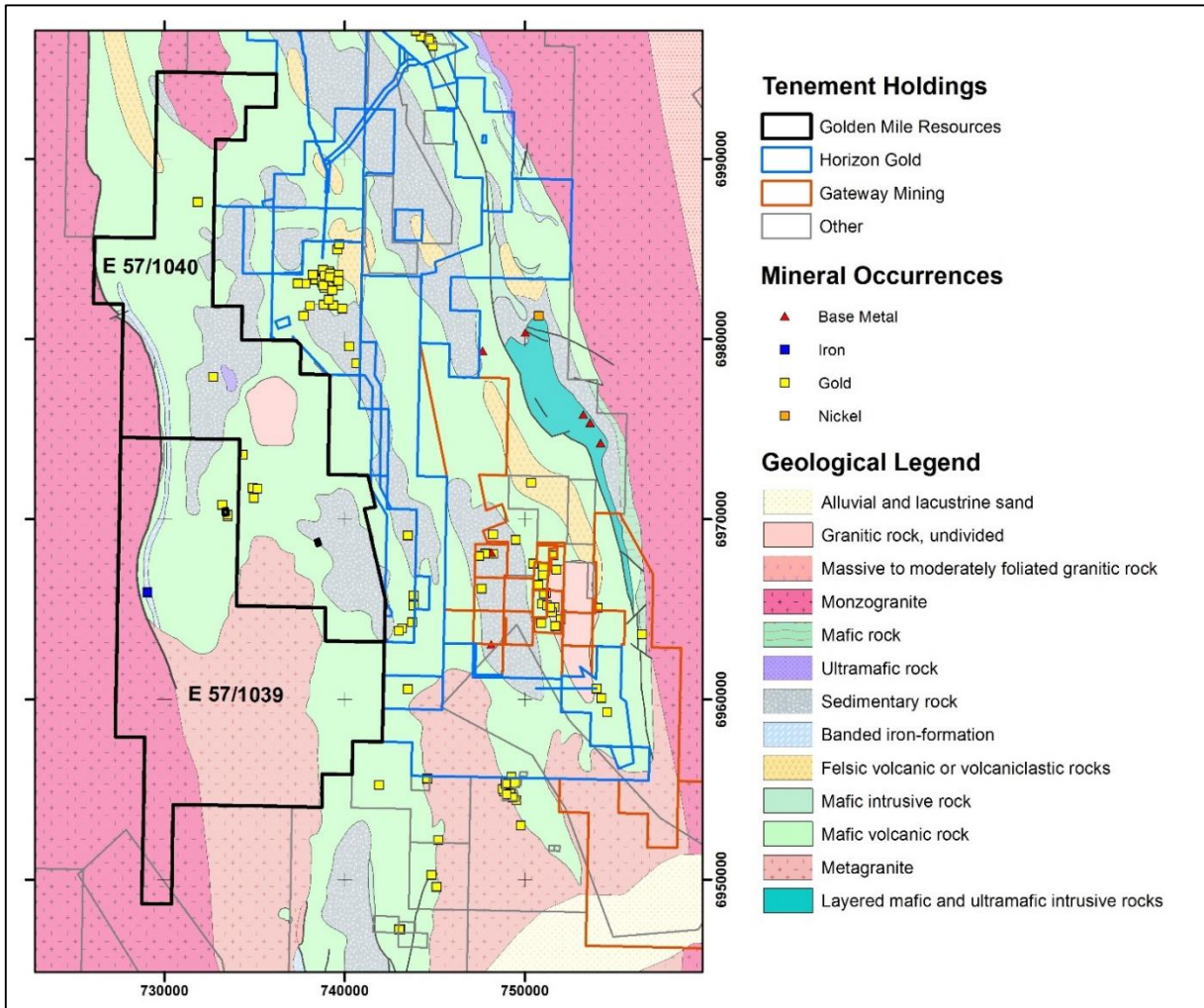
### Exploration Program

- RAB/Aircore drilling to test prospective target areas, follow-up drilling as required



# Gidgee Gold and Base Metal Project

## Exploration for Gold and Base Metals in historical goldfield



### Gum Creek (Gidgee) Goldfield

- Large ground holding, 400 km<sup>2</sup>
- Prospective Gum Creek Greenstone Belt which hosts a number of historical gold mines
- Adjacent to Horizon Gold Ltd (Panoramic Resources Ltd) and Gateway Mining Ltd tenements
- Prospective for both gold and base metals
- Data compilation and evaluation to target and prioritise future exploration is currently in progress

*Tenement status and simplified interpreted geology map for the Gidgee Gold and Base Metal Project*

# Quicksilver Nickel-Cobalt Project

## Discovery – Evaluation – Development

### Laterite nickel-cobalt mineralisation

- Sub-horizontal, tabular blanket of mineralisation developed in the lateritic weathering profile
- Extensively drilled over 3 km x 1 km area
- Indicated and Inferred Resource of 26.3 Mt @ 0.64% Nickel & 0.04% Cobalt

### Scoping Study stage evaluation

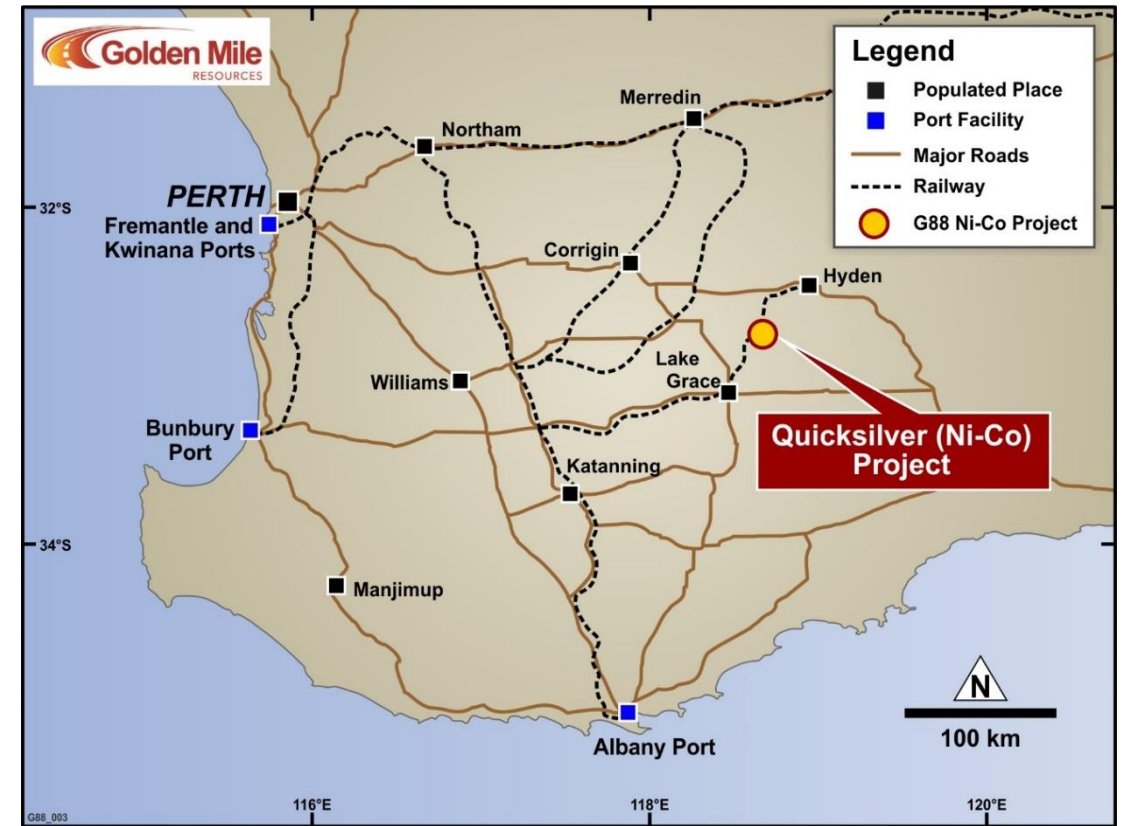
- High-level mining and processing studies in progress

### Located in South West Mineral Field

- Golden Mile is a first mover in underexplored district

### Excellent access and infrastructure

- Crop farming country, predominantly private landowners
- Good roads, grid power, railhead only 5 km away
- Services, supplies and experienced labour readily available



*Quicksilver Ni-Co Project location diagram showing existing transport infrastructure*





# Quicksilver Nickel-Cobalt Project

## Mineralisation Drilled over 3 km Strike

### Comprehensive initial drilling program completed

- Systematic RC percussion drilling at Garard's Prospect to 200 x 50 m grid spacing shows **thick intercepts (>50 m) of nickel-cobalt mineralisation** in laterite profile over weathered ultramafic rock
- Targeted diamond drilling completed for detailed geology and density information
- Total of ~14,000 m of drilling completed, with mineralisation open along strike

### Resource estimate shows coherent zones of nickel-cobalt mineralisation

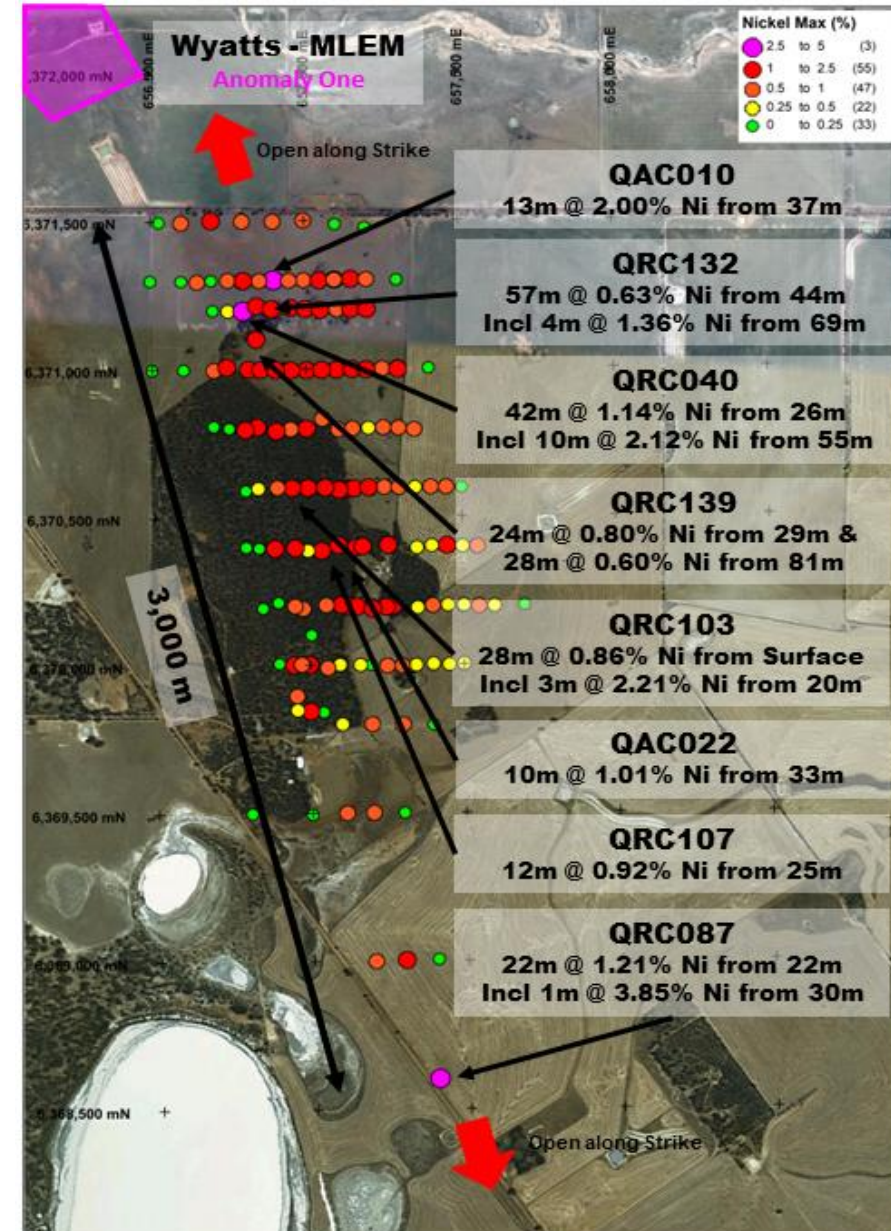
- **26.3 Mt @ 0.64% Nickel & 0.04% Cobalt** (cut-off grade >0.5% Ni or >0.05% Co)
- Zones of higher-grade mineralisation identified
- Approximately 170 kt contained nickel and 11 kt contained cobalt in near-surface, tabular zone of mineralisation
- Potential to increase resource with extensional drilling

(Refer to G88 ASX announcement dated 19 November 2019)

### Preliminary metallurgical testwork results positive

- Good Ni (**85-90%**) and Co (**76-77%**) recoveries at comparatively low sulphuric acid doses (less than 500 kg/t mineralised material)
- Screening and scrubbing may be effective beneficiation process
- Excellent settling results
- Further optimisation opportunities

(Refer to G88 ASX announcement dated 4 April 2019)



Drilling status diagram at Garard's Prospect showing selected mineralised intersections



# Quicksilver Nickel-Cobalt Project

## Maiden Resource Estimate

**26.3 Mt @ 0.64% Nickel & 0.04% Cobalt** (cut-off grade >0.5% Ni or >0.05% Co)

Ni Domain	Class	Tonnes Mt	Ni %	Co %	Ni Metal Tonnes	Co Metal Tonnes
<b>High Ni</b> <b>&gt;0.5% Ni</b>	Indicated	4.1	0.75	0.047	30,600	1,900
	Inferred	19.0	0.67	0.037	126,800	7,000
	<b>Sub Total</b>	<b>23.1</b>	<b>0.68</b>	<b>0.039</b>	<b>157,300</b>	<b>9,000</b>
<b>Low Ni, High Co</b> <b>&lt;0.5% Ni, &gt;0.05% Co</b>	Indicated	0.3	0.42	0.077	1,300	200
	Inferred	2.8	0.35	0.075	10,000	2,100
	<b>Sub Total</b>	<b>3.1</b>	<b>0.35</b>	<b>0.076</b>	<b>11,100</b>	<b>2,400</b>
<b>Total</b> <b>&gt;0.5% Ni or &gt;0.05% Co</b>	Indicated	4.4	0.72	0.049	31,900	2,100
	Inferred	21.9	0.63	0.042	136,600	9,100
	<b>Total</b>	<b>26.3</b>	<b>0.64</b>	<b>0.043</b>	<b>168,500</b>	<b>11,300</b>

(Rounding discrepancies may occur in summary tables)

(Refer to G88 ASX announcement dated 19 November 2018)

# Quicksilver Nickel-Cobalt Project

## Technical Studies to Support Project Development

### Metallurgical Testwork

- Key to unlocking value of the laterite mineralisation
- Atmospheric leaching
- Number of back-end processing options

### Lithogeochemistry

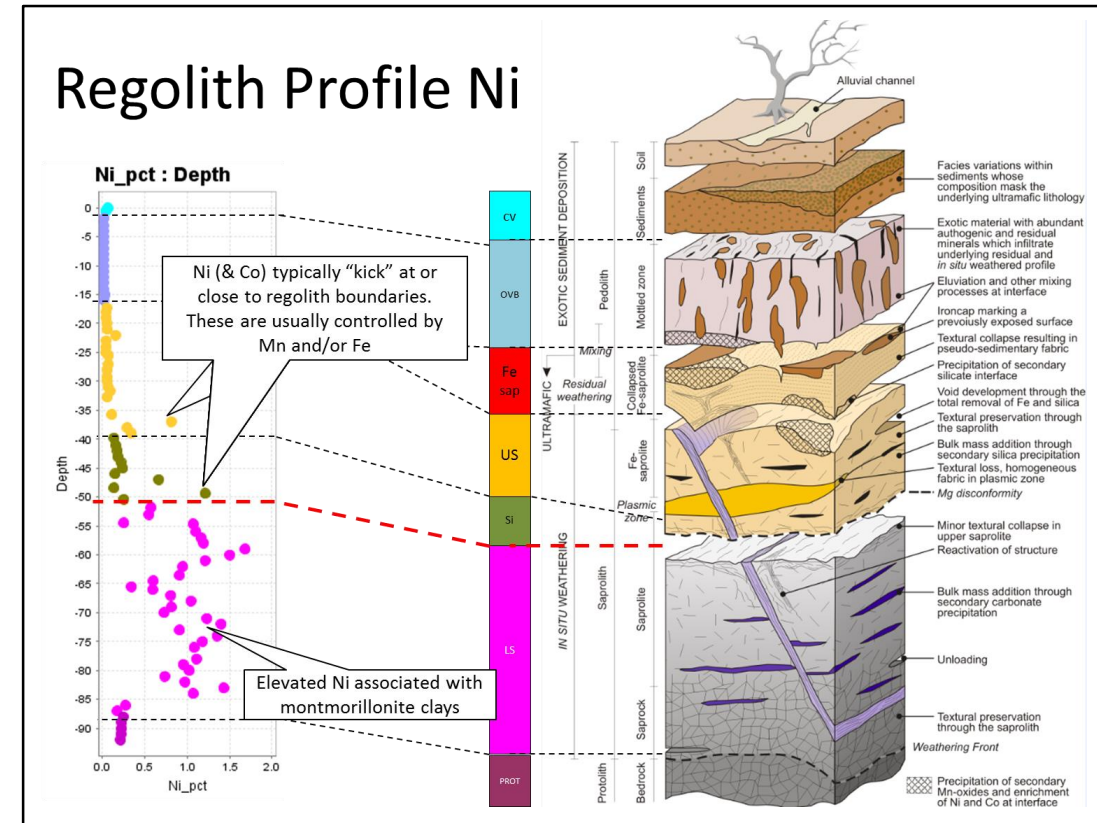
- 3D mapping of rock types
- Important weathering and alteration trends
- Critical domains for resource estimation
- Company has an excellent modern assay database

### Mineralogy

- Critical control on the distribution and eventual recovery of metals
- Can be determined using SWIR mineral analyser

### Project Evaluation

- High level mining and processing studies in progress



*Schematic relationship between nickel grade and regolith profile at the Quicksilver Project*

Technical Evaluation  
of Laterite Discovery

Mining and  
Processing Review

Infill and Extensional  
Drilling/Resource Update

Scoping Study



# Golden Mile Resources - Summary



## Discovery – Evaluation – Development

Listing to Discovery at Quicksilver in less than 6 months, maiden resource estimate reported, potential to increase

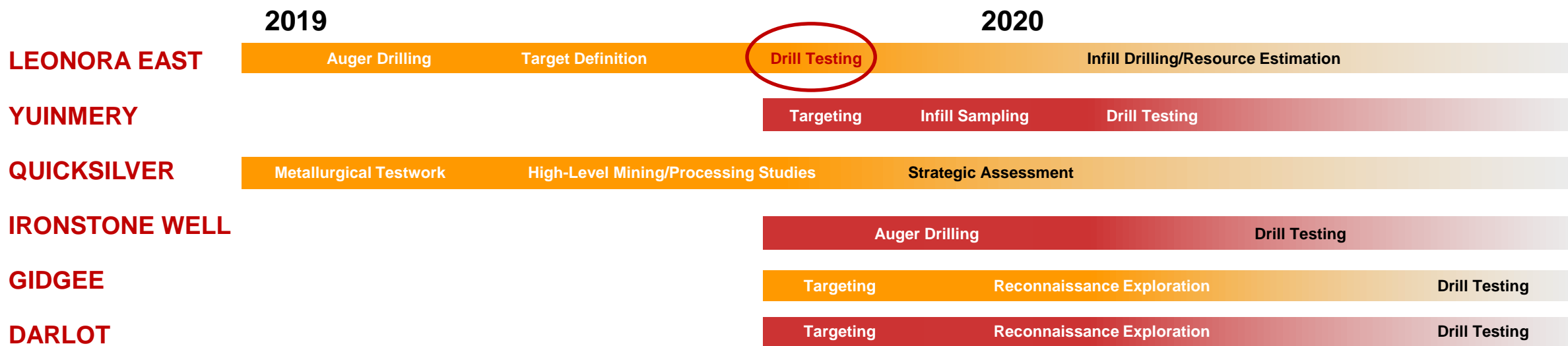
Prospective tenements held in the NE Goldfields, extensive strike length of gold mineralised structures

Commencing development program at Quicksilver with metallurgical testwork and detailed geological studies, progressing to scoping study

Early-stage exploration complete: drilling programs commenced to test priority targets

Active project generation strategy to identify and acquire additional projects to complement existing holdings

Investment funding to principally support ongoing gold exploration drilling programs and generate new discoveries



# Advancing WA's Newest Gold and Nickel Discoveries



[goldenmleresources.com.au](https://www.goldenmleresources.com.au)



Lachlan Reynolds

M: 0488 911 155

E: [lreynolds@goldenmleresources.com](mailto:lreynolds@goldenmleresources.com)

