

# **GOLDEN MILE RESOURCES LTD**

## **Annual General Meeting Presentation**



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



**29 November, 2019**

**ASX: G88**



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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
- Drilling programs underway

### Newly 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*

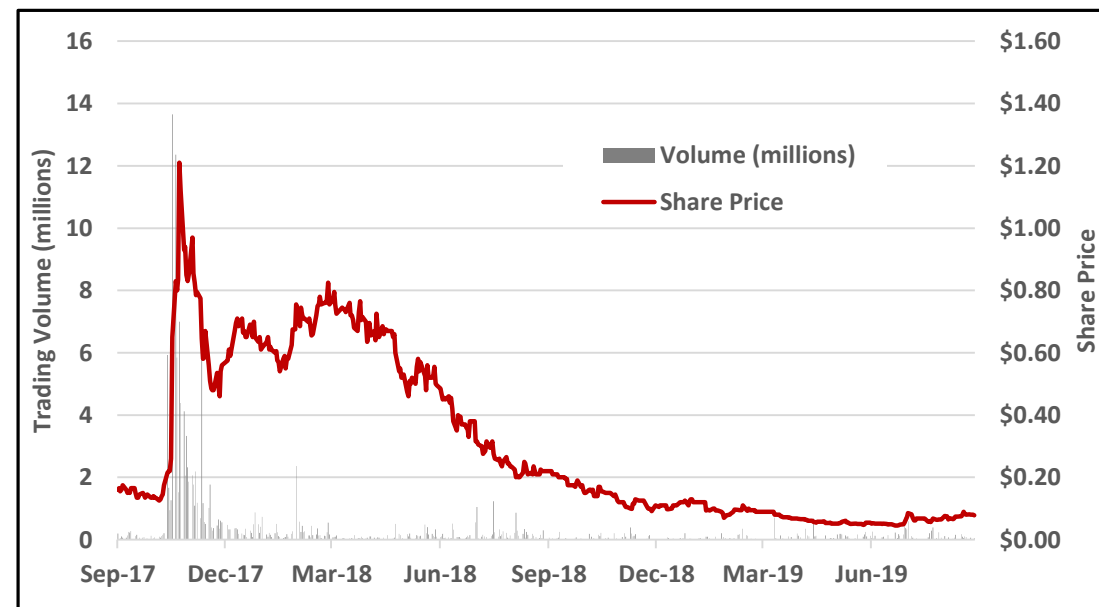
## Corporate Overview

ASX Symbol	G88
Shares on Issue	71,374,970
Share Price	\$0.041 (at 28 November 2019)
Market Cap	\$2.9 million
Cash (date)	\$1.1 million (at 31 October 2019)
Options	10,425,000 (unlisted)

Major Shareholders (at 28 November 2019)	%
Choo Koon Lip	10.5
Golden Venture Capital LLC	8.4
Trinity Direct Pty Ltd	3.4
Mr Robert Ramsay	3.4
CJC & GC Pty Ltd	2.7
<b>Top 20 Shareholders</b>	<b>52.9</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

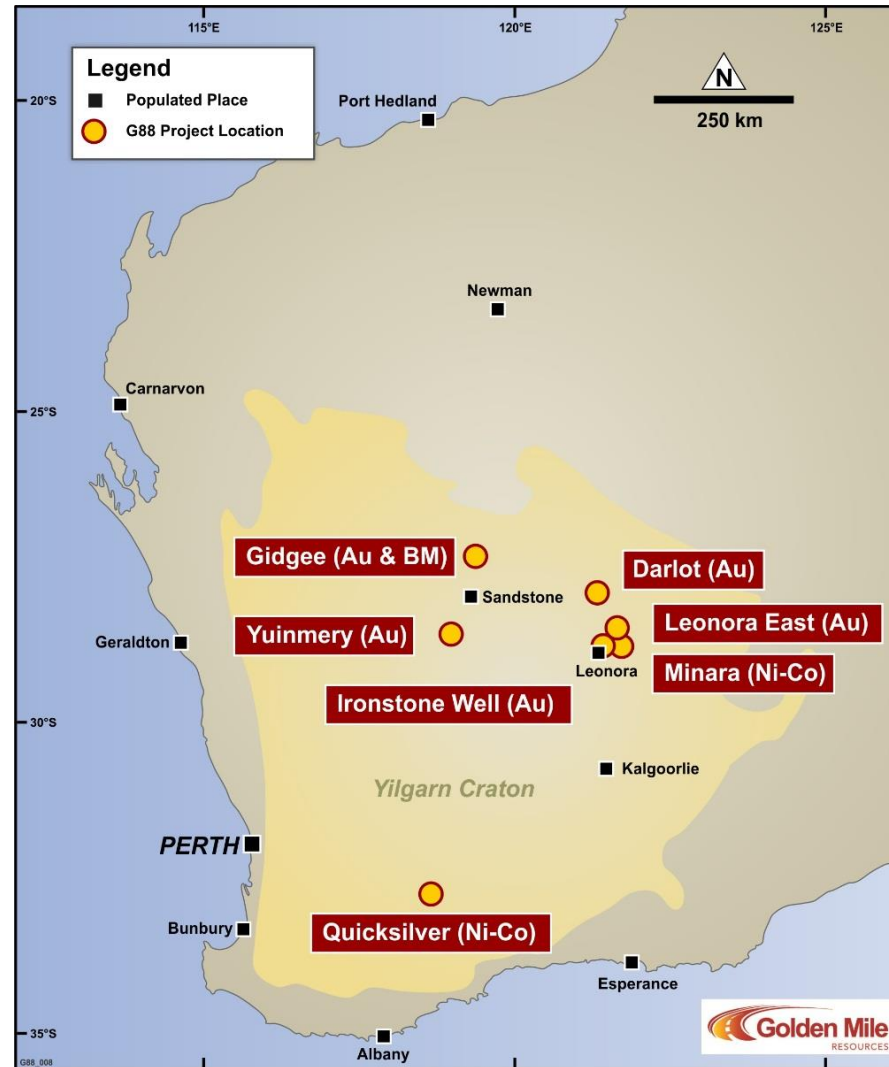
## Building a Pipeline of Projects

### LEONORA GOLD PROJECTS

- >45 km of strike (>100 km<sup>2</sup>)
- Adjacent to KIN Mining's evolving Cardinia and 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

- 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

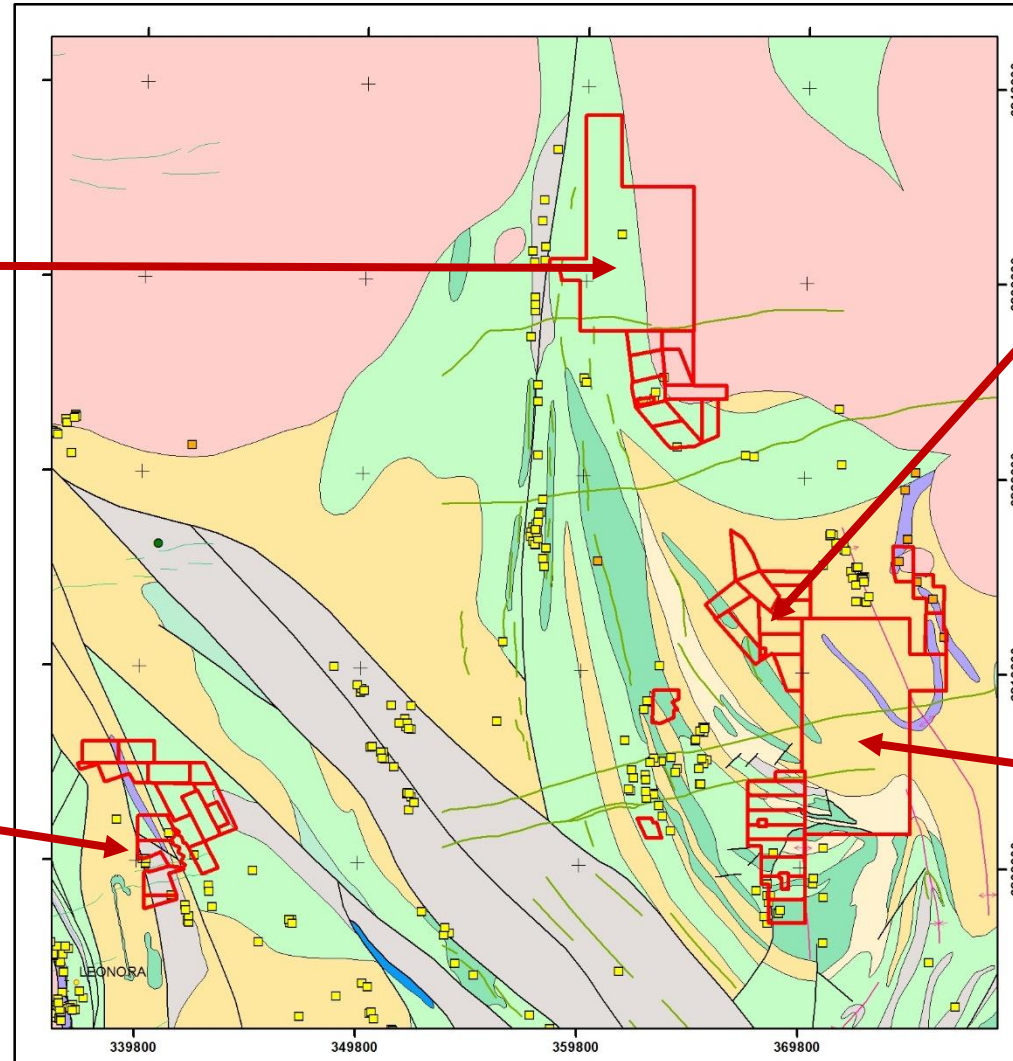
### LEONORA GOLD PROJECTS

#### 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
- Initial drilling intersected gold mineralisation and confirmed exploration model
- Further drilling planned

#### Ironstone Well

- Known high grade gold occurrences
- Key tenement recently acquired
- Follow-up previous G88 work



#### Leonora East

- **Benalla Gold Trend**
- Untested NW trending structures
- >10 km of prospective strike
- Numerous gold occurrences and historical workings
- Multiple priority gold anomalies defined
- New tenements recently acquired

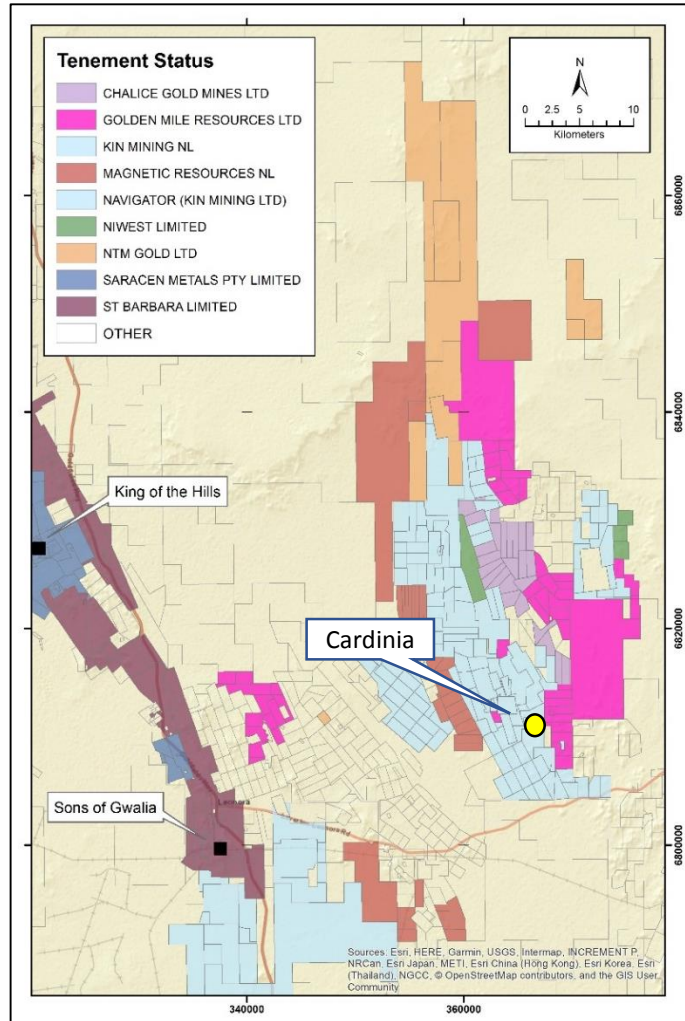
#### Welcome Well

- 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

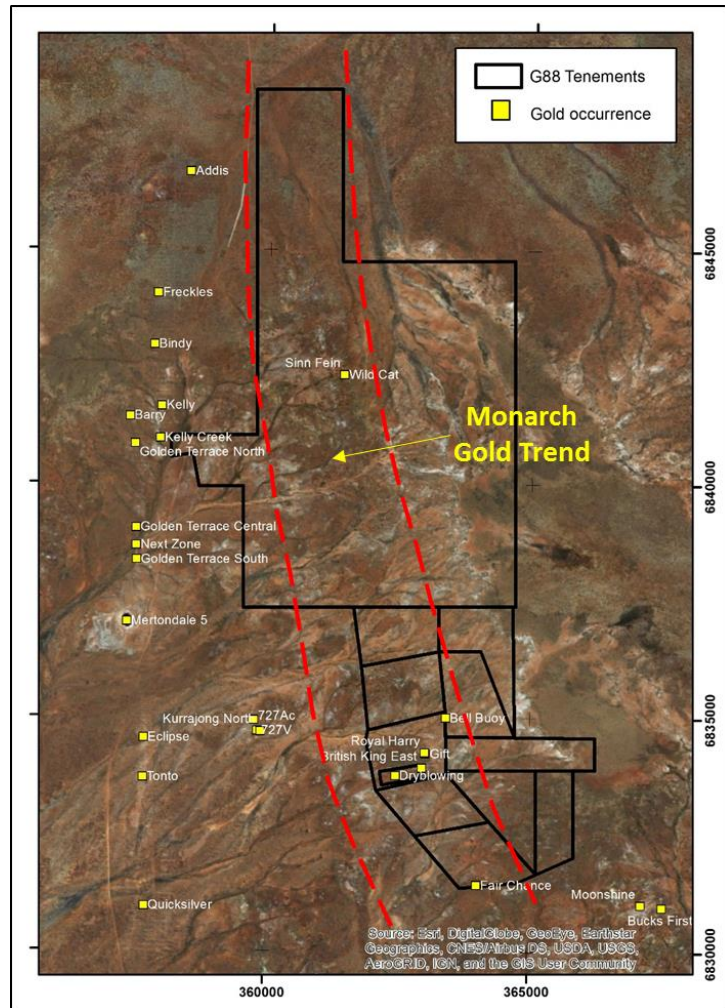


Gold nuggets recovered by prospecting on the Leonora East Project

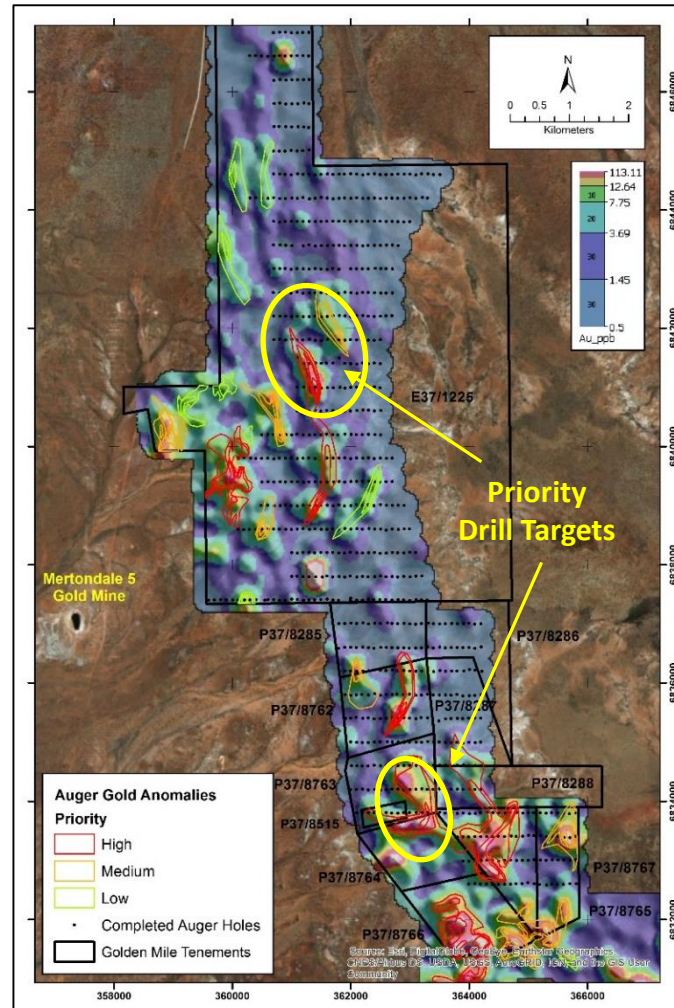


# Leonora East Gold Project

## 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

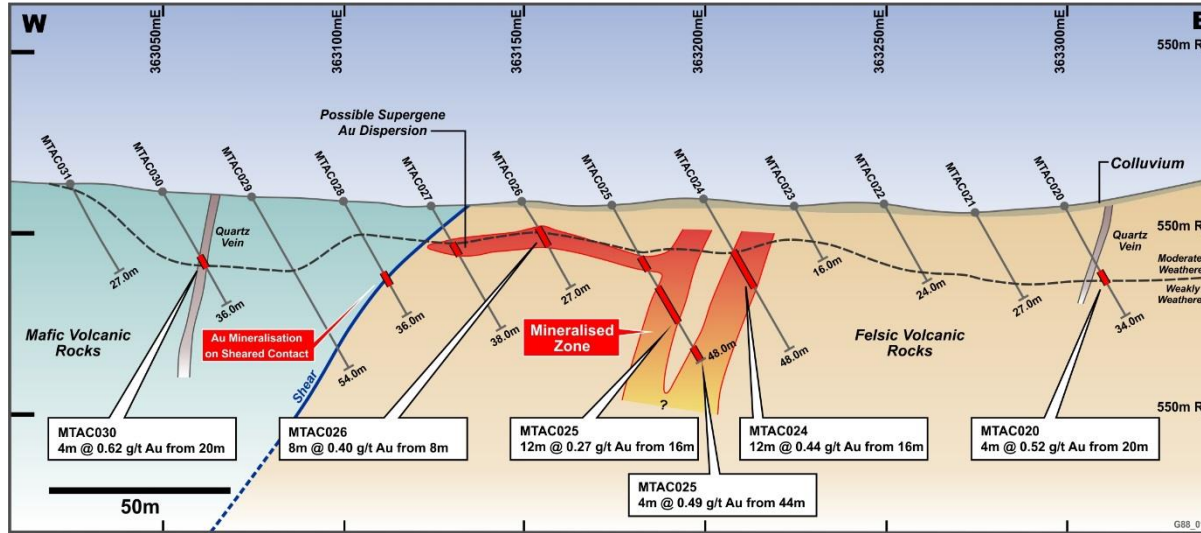
### Monarch Gold Trend

- 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 completed**

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

# Leonora East Gold Project

## Monarch Gold Trend – Gold mineralisation in drilling



Schematic cross-section of aircore drilling results from the Royal Harry Prospect

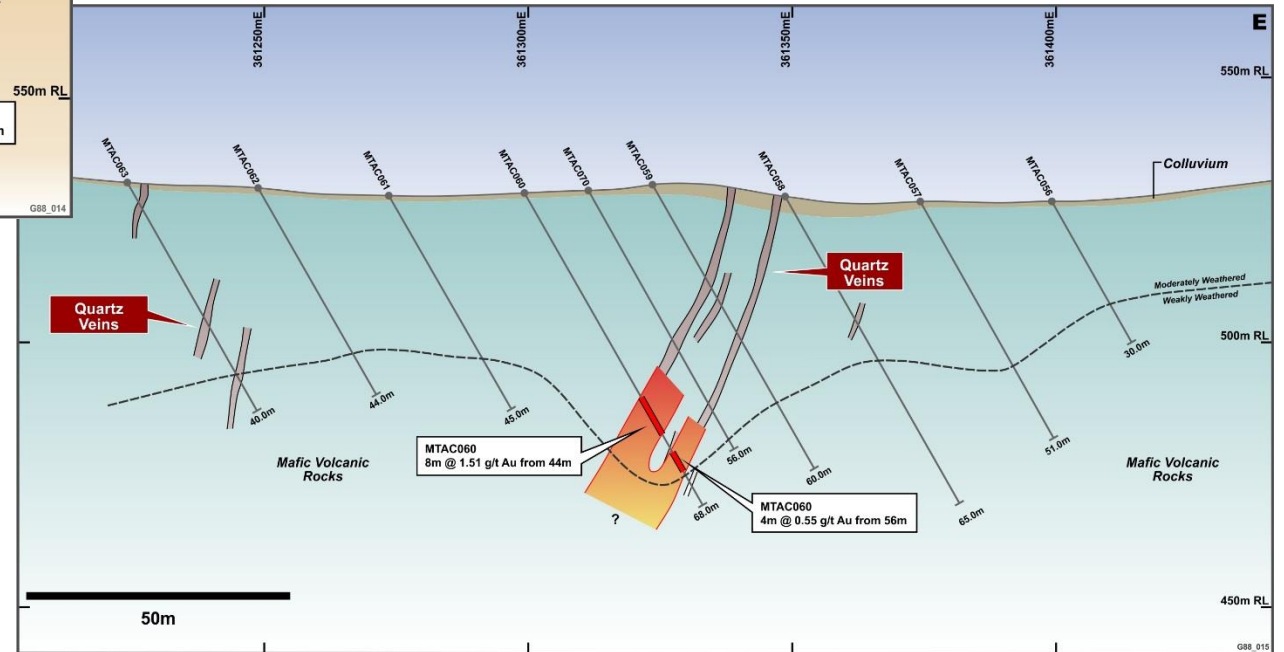
Hole ID	Interval (m)	Grade (g/t Au)	Depth (m)
MTAC004	4	0.51	20
MTAC006	4	3.79	8
	4	0.72	20
MTAC030	4	0.62	20
MTAC036	8	0.62	20
MTAC060	8	1.51	44
MTAC065	4	0.80	24

Selected significant aircore drilling mineralised intersections

### Aircore Drilling

- 2 priority target areas, Wildcat and Royal Harry
- 72 drill holes, 2,900m of drilling completed
- **First pass drilling intersected gold mineralisation**

(Refer to G88 ASX announcement dated 15 November 2019)

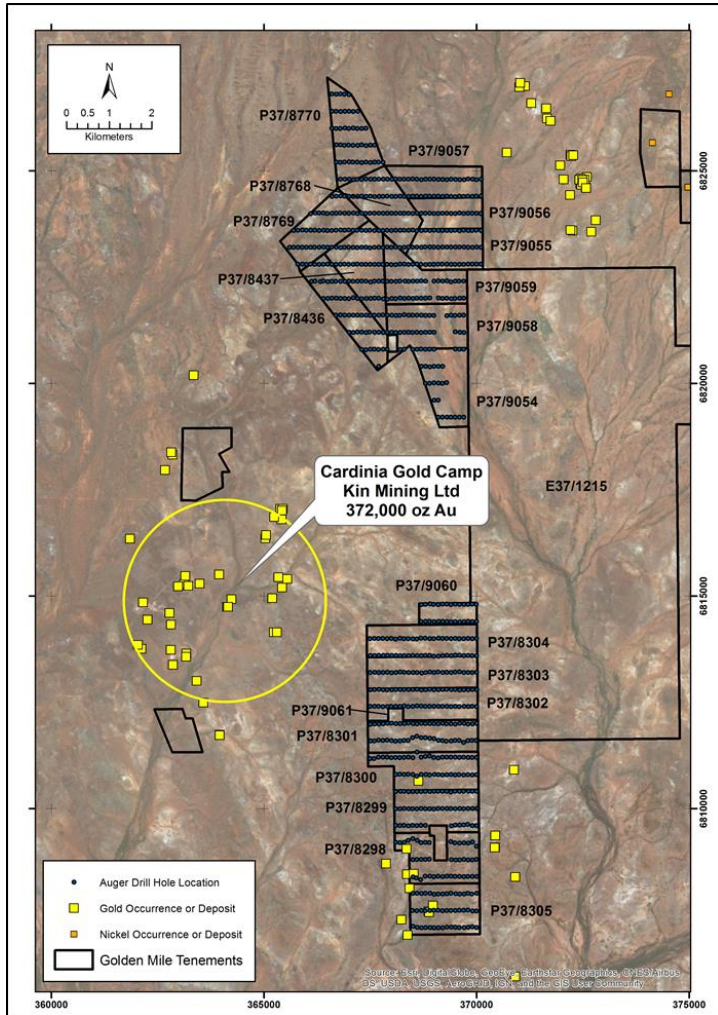


Schematic cross-section of aircore drilling results at the Wildcat Prospect

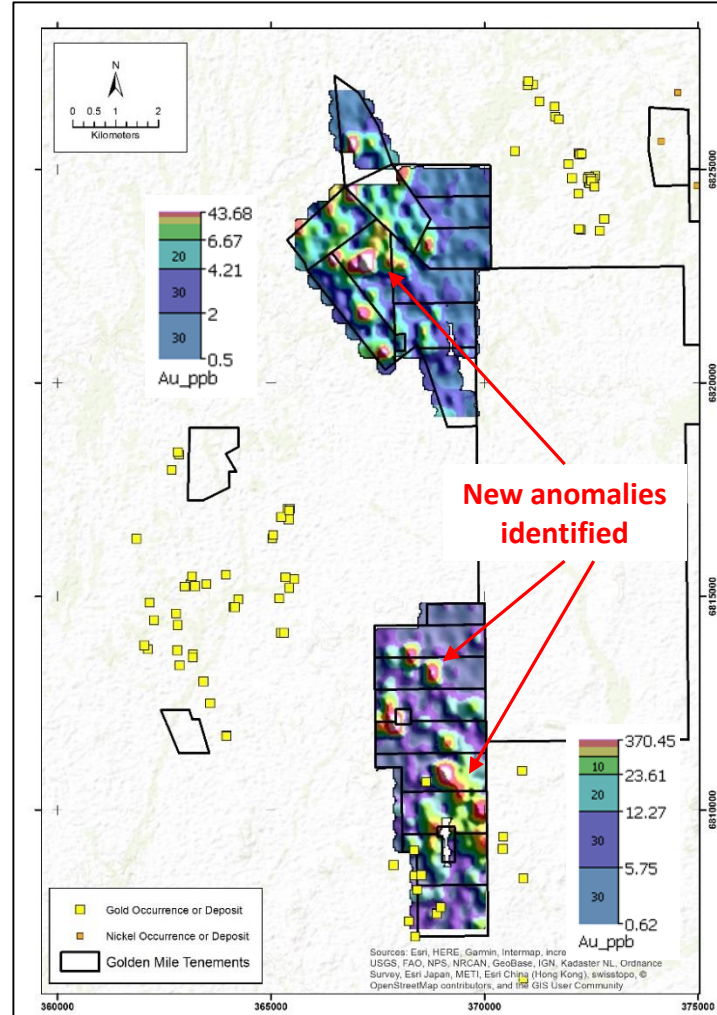


# Leonora East Gold Project

## 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

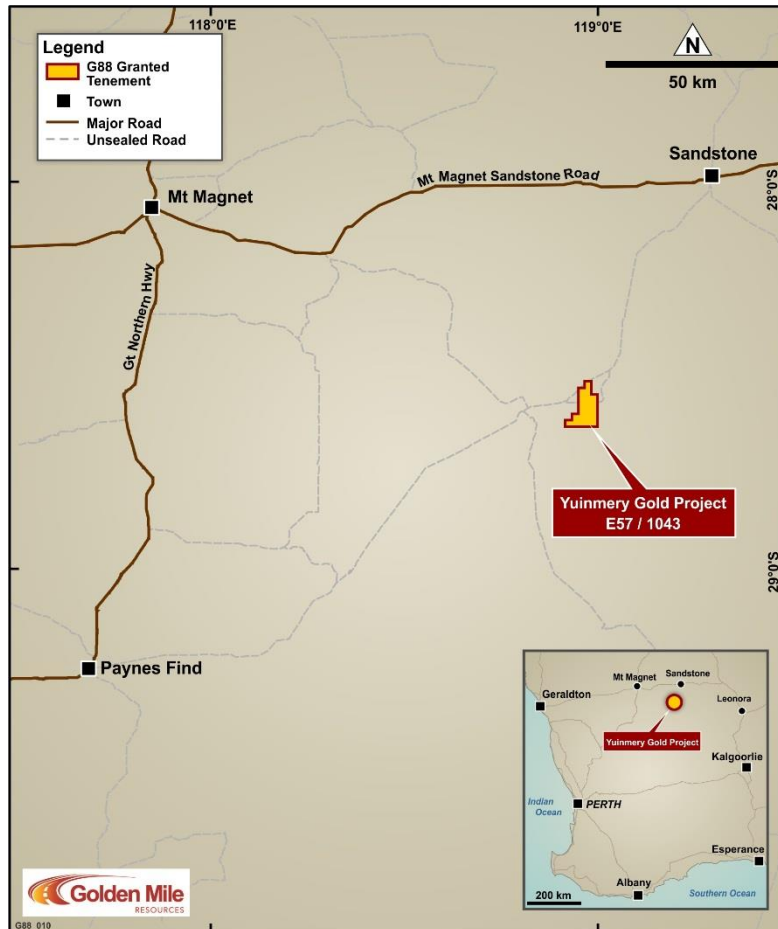
- Large area held under prospecting licences and exploration licence
- High gold grade rock chip sample results without any drilling follow-up
- Known gold occurrences in both north and south tenement blocks
- Prospective geology and structures
- Adjacent to KIN Mining’s proposed Cardinia development
- 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)

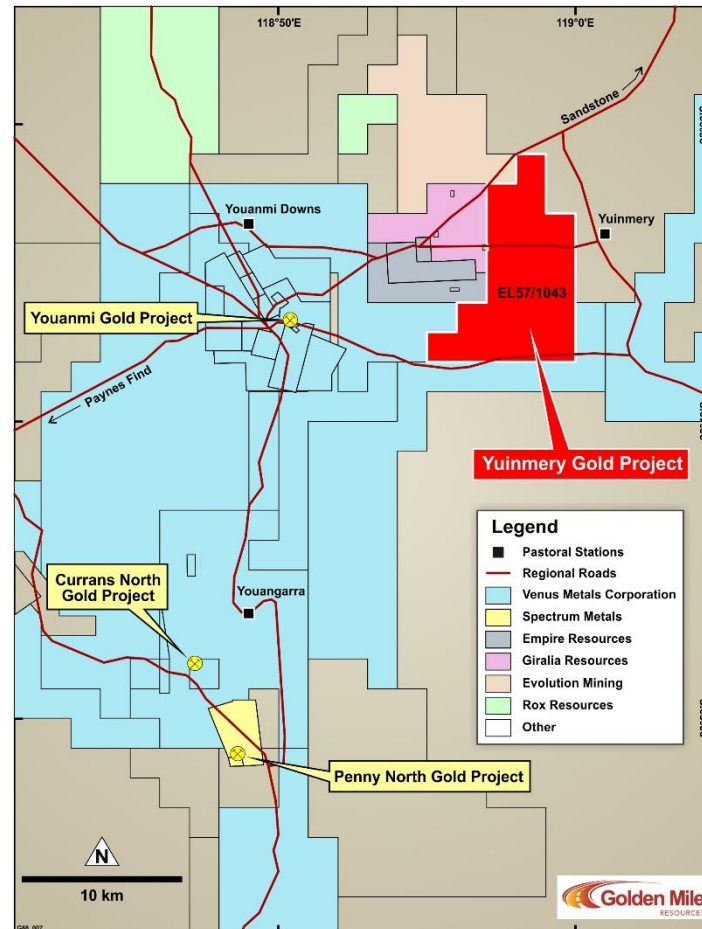


# Yuinmery Gold Project

New acquisition; highly prospective geological terrain



Location diagram of the Yuinmery Gold Project, WA



Tenement status map for the Youanmi Goldfield, showing key projects

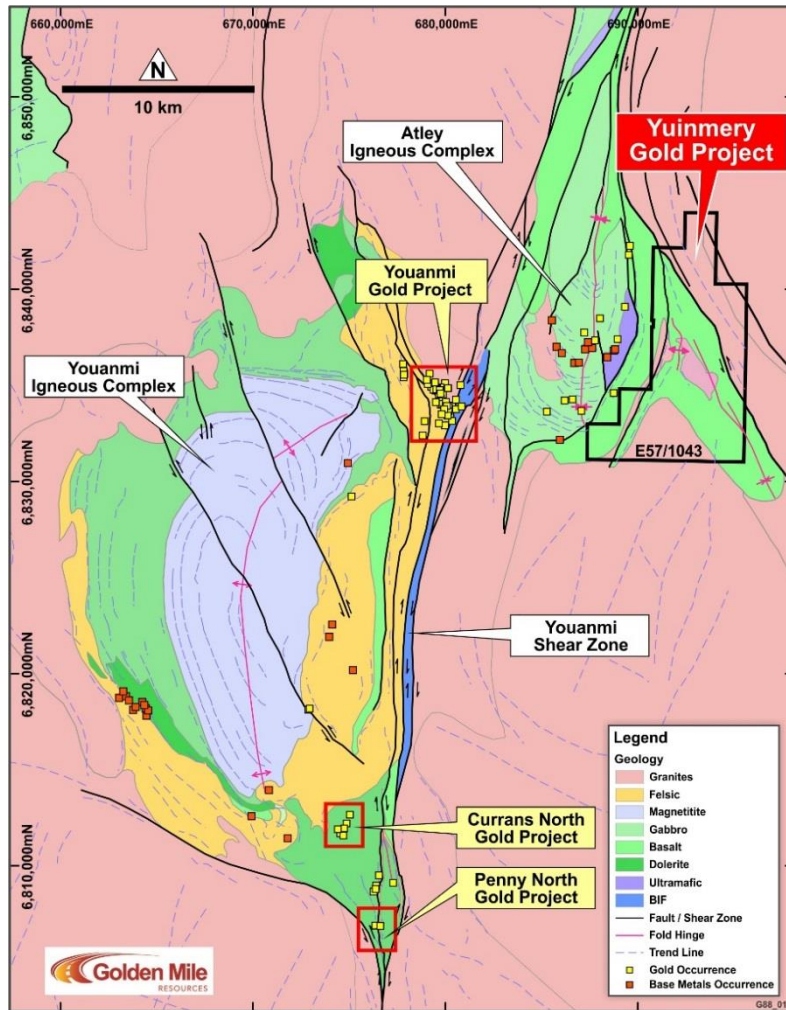
## Yuinmery Project

- 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

## Previously unknown gold occurrences



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

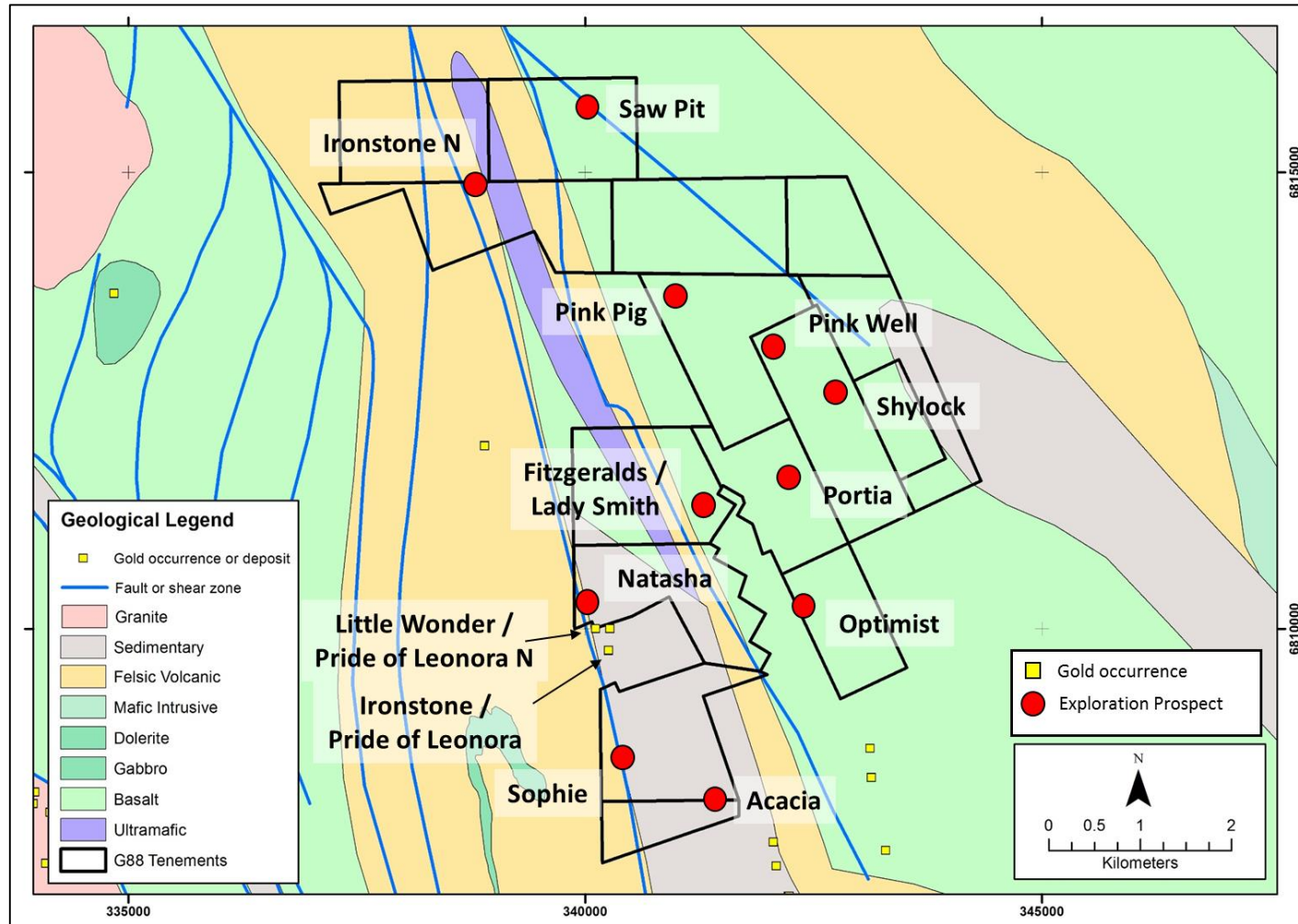
(Refer to G88 ASX announcements dated 21 August 2019 and 23 September 2019)





# 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 including	7	4.16	17
	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)



# 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  
(Refer to G88 ASX announcements dated 19 November 2018)

### Scoping Study stage evaluation

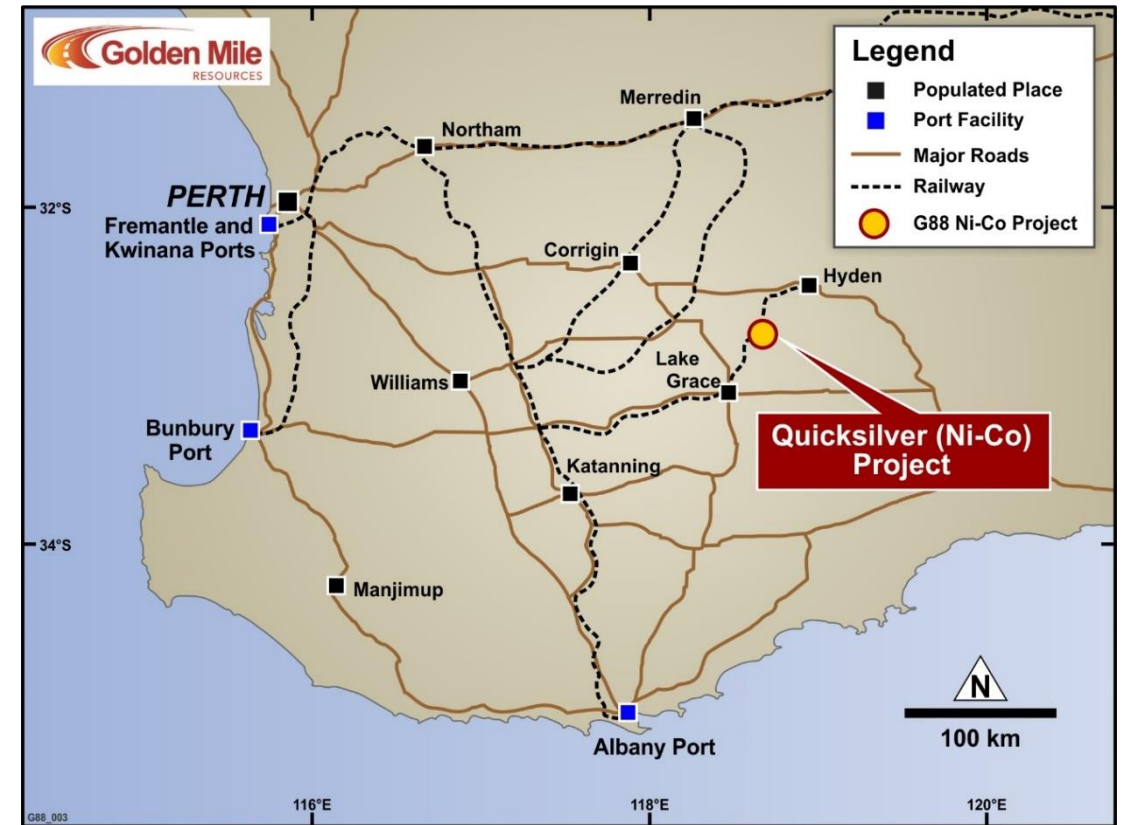
- High-level mining and processing studies in progress

### 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



# 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





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