FURTHER DRILLING COMMENCED AT THE WILDCAT PROSPECT

Highlights:

- A 3,000 metre aircore drilling program has commenced at the Wildcat Prospect on the Leonora East Gold Project
- Drilling is designed to infill and extend a known mineralised structure defined by extensive historical workings
- Historical drill holes intersected shallow, high grade gold mineralisation associated with quartz veins, including:
  - **WRC13, 32-33m, 1m @ 20.5 g/t Au**
  - **WRC18, 35-36m, 1m @ 41.0 g/t Au**
  - **WRC27, 49-50m, 1m @ 10.0 g/t Au**
- Nearby untested gold geochemical targets will also be assessed by drilling
- Golden Mile holds an extensive strike length of mineralised structures in prospective ground adjacent to the Mertondale Shear Zone
- Ongoing, active drilling program designed to test priority targets

Figure 1: Historical workings along the strike of the Wildcat Prospect, Leonora East Gold Project

Golden Mile Resources (ASX: G88, 'Golden Mile' or 'the Company') is pleased to advise that it has commenced further aircore ('AC') drilling program on the Monarch Gold Trend ('MGT') at its Leonora East Gold Project located in the North-Eastern Goldfields of WA (Figure 2).

The AC drilling program is designed to infill and extend known mineralisation at the historical Wildcat Prospect and to evaluate additional priority surface geochemical anomalies defined by previous geochemical auger sampling over the MGT (*please refer to Golden Mile Resources announcement to the ASX dated 23 July 2019*). The work is being undertaken immediately to the north of recently reported drilling at Wildcat where gold mineralisation was intersected at shallow depths associated with quartz veins (*please refer to Golden Mile Resources announcement to the ASX dated 15 November 2019*).

Commenting on the drilling, Golden Mile's Managing Director, Lachlan Reynolds, said:

"The Wildcat Prospect is an exciting area where numerous historical workings and geochemical anomalies have outlined mineralised structures over potentially more than one kilometre of strike length. The Company has recently been able to obtain and assess reports detailing the previous drilling at Wildcat, which was completed in 1987. Results from that drilling show high grade gold intersections at shallow depths that have never been followed-up until now.

"The Company's technical team has mobilised to site and drilling has commenced on this prospective target. The work is the next phase of our ongoing exploration program at Leonora East and part of the Company's active gold exploration program in the Leonora area where we have defined numerous high priority targets."

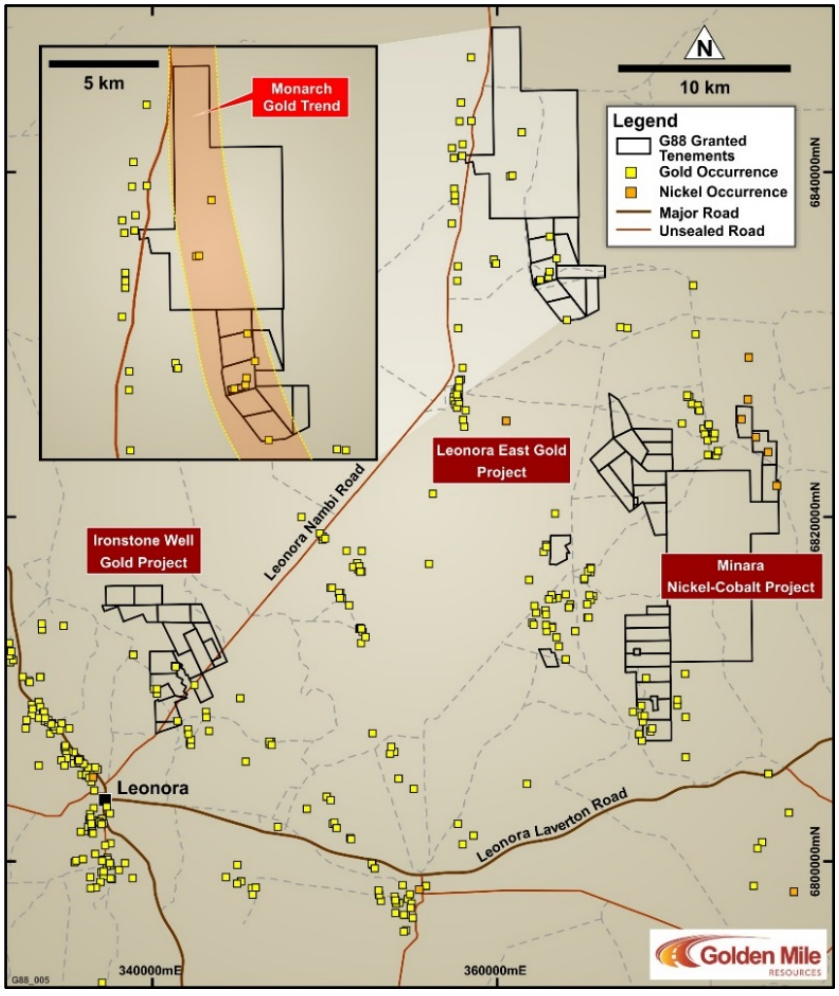

Figure 2: Location map of the Monarch Gold Trend, Leonora East Project

Wildcat Gold Prospect

The Wildcat Prospect is located within the northern Monarch Gold Trend ('MGT'), approximately 40 km to the northeast of Leonora (Figure 2). The MGT covers the eastern contact of the Mertondale Shear Zone with the basement granites and represents a poorly tested but extensive gold bearing structure extending over more than 16 km of strike.

Golden Mile has recently undertaken an extensive auger sampling program that has identified a number of significant, previously unknown geochemical anomalies along the MGT, including at the Wildcat Prospect (Figure 3). The sampling, in conjunction with investigation of the historical workings in the area has identified a number of mineralised trends that require further drill testing.

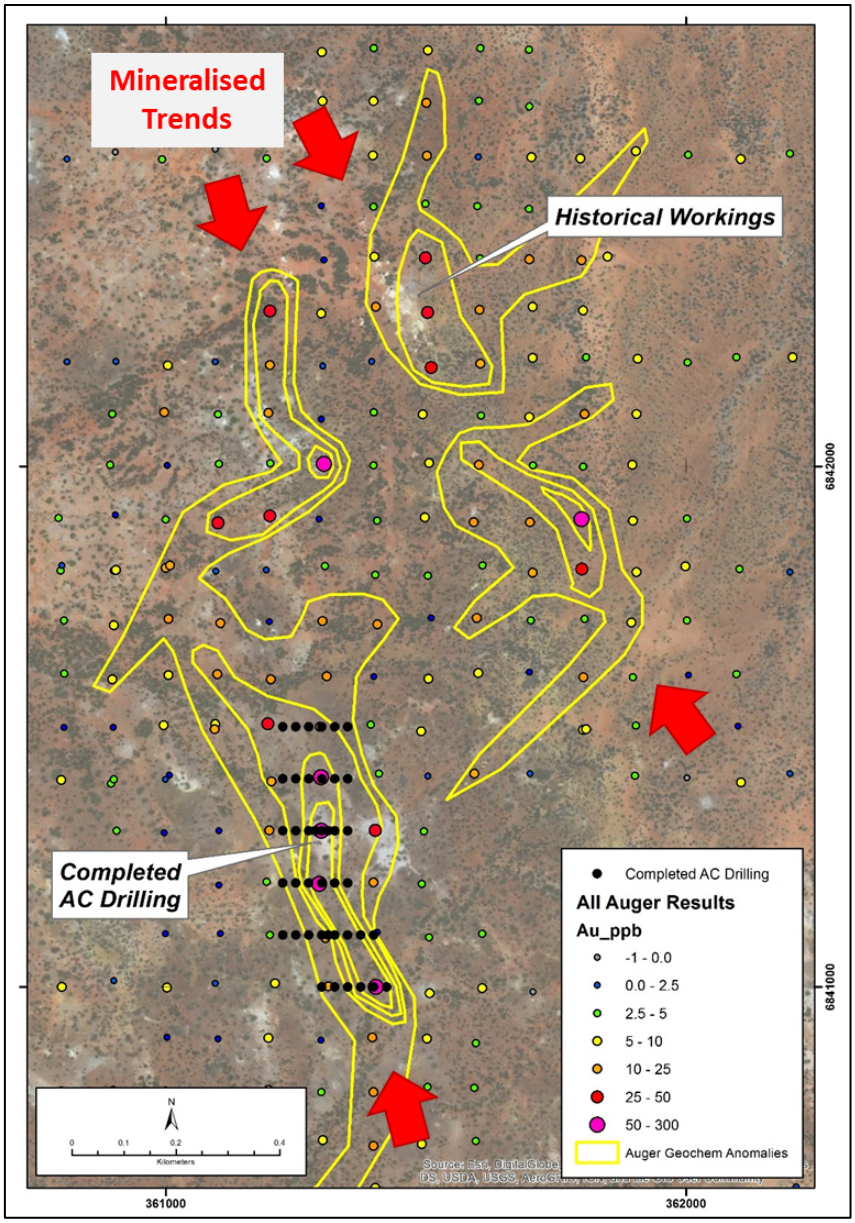

Figure 3: Surface image of the Wildcat Prospect area showing the results of the Company's auger sampling program, interpreted contours of the geochemical anomalies and the location of previously completed AC drilling. Note the two mineralised trends (red arrows) that are interpreted to be an underlying structural control on the gold mineralisation.

Previous Drilling at Wildcat

The Company has recently obtained historical reports that detail the results of sampling and exploration drilling completed in 1987 along the Wildcat workings by Concord Mining NL ('Concord') (Gemell Mining Engineers, 1988a and 1988b). According to these reports, historical production from Wildcat prior to 1945 was 501.18 oz of gold from 727.5 tons of ore, at an average grade of 21.08 g/t Au.

Concord were testing the area for gold deposits amenable to shallow open pit mining and undertook a total of 32 inclined reverse circulation (RC) drill holes sited on thirteen traverse lines spaced approximately 20 to 40 metres apart along strike.

The drilling along the mineralised structure (see Appendix 1 for details) intersected some narrow but very high grade, shallow intersections, up to 41 g/t gold (Table 1) that appear to correlate up-dip with mineralised zones within the workings themselves. Drilling indicates that the structure trends northwest (330^{o}) and dips steeply (subvertical to 70^{o}) to the southwest and has continuity along over at least 280 metres of strike length.

Table 1: Selected significant drilling intersections (0.5 g/t Au cut off) from the Wildcat Prospect

Hole ID	From (m)	To (m)	Interval (m)	Gold Grade (g/t)
WRC01	25	26	1	0.61
WRC11	42	43	1	1.70
WRC13	**32**	**33**	**1**	**20.50**
	43	44	1	0.50
WRC14	0	1	1	0.82
WRC14A	28	29	1	0.58
WRC15	0	1	1	0.76
WRC18	**35**	**36**	**1**	**41.00**
WRC22	18	19	1	1.12
WRC23	18	19	1	0.58
WRC27	**49**	**50**	**1**	**10.00**
WRC28	19	21	2	1.68

Most of the significant mineralised intersections were associated with quartz veining within fresh, sheared mafic rock (basalt). A subsurface gold depletion zone was inferred between 10-35 metres vertical depth.

Aircore Drilling Program

A program of aircore (AC) drilling has commenced to evaluate the known mineralised Wildcat structure and the surrounding geochemical gold anomalies that define the mineralised trends shown in Figure 3. This program will be undertaken on a nominal 100 x 25 metre spacing and the total proposed program comprises approximately 70 AC drill holes for 3,000 metres of drilling.

The AC drilling program is anticipated to be completed by mid-December 2019 and the Company looks forward to updating shareholders with the results of the work when they are available early in 2020.

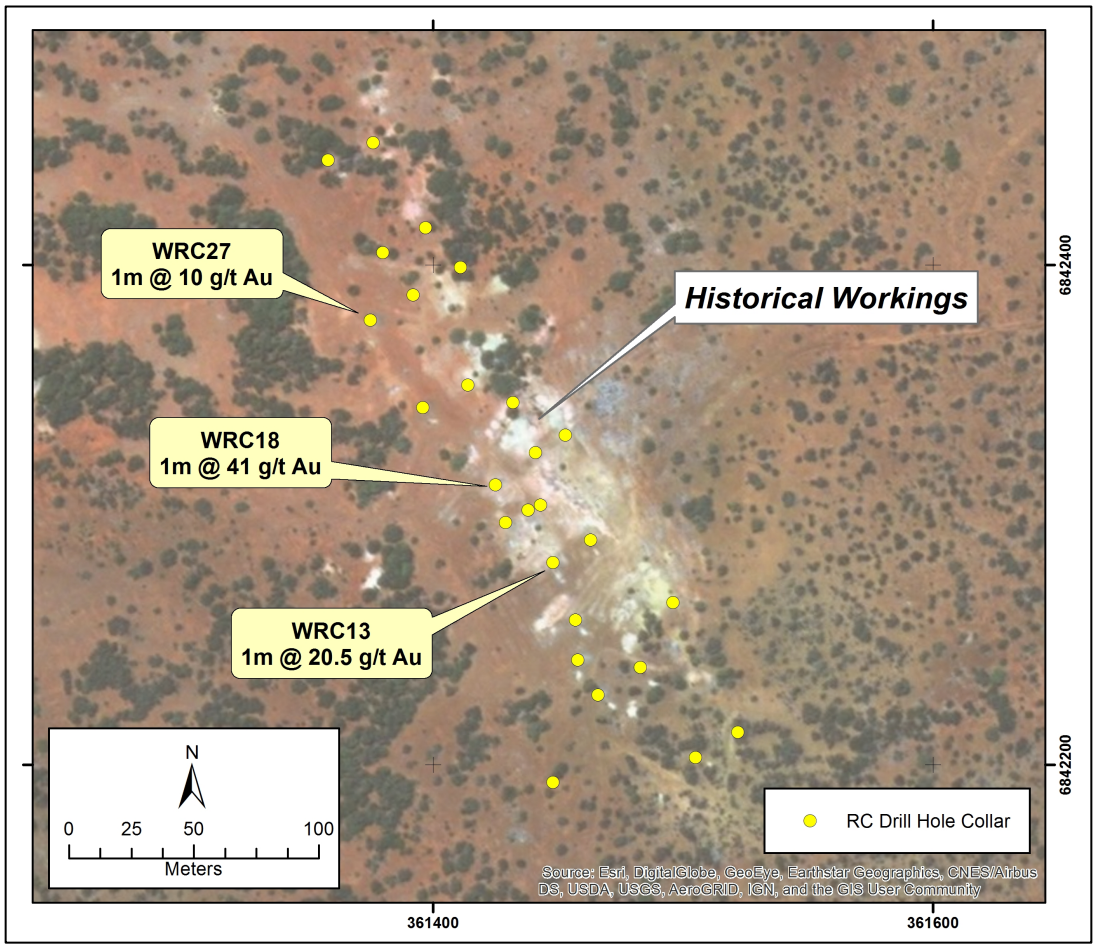

Figure 4: Surface image of the historical workings at the Wildcat Prospect and the location of historical RC percussion drill holes.

Further Work

The Company anticipates that assay results from the Wildcat Prospect will provide further insight into the grade and continuity of the mineralised structures and may identify the primary source of the nearby surface geochemical gold anomalies. Any identified mineralised structures requiring follow-up will be targeted with a systematic percussion drilling program to determine the potential of these structures to contain a gold resource.

References

Gemell Mining Engineers, 1988a: Concord Mining N.L., RC Drilling Programme, November 1997, Wildcat P37/1381, Mt. Margaret Mineral Field, W.A.

Gemell Mining Engineers, 1988b: Concord Mining N.L., March 1988 Sampling Programme, Wildcat Prospect P37/1381, Mt. Margaret Mineral Field, W.A.

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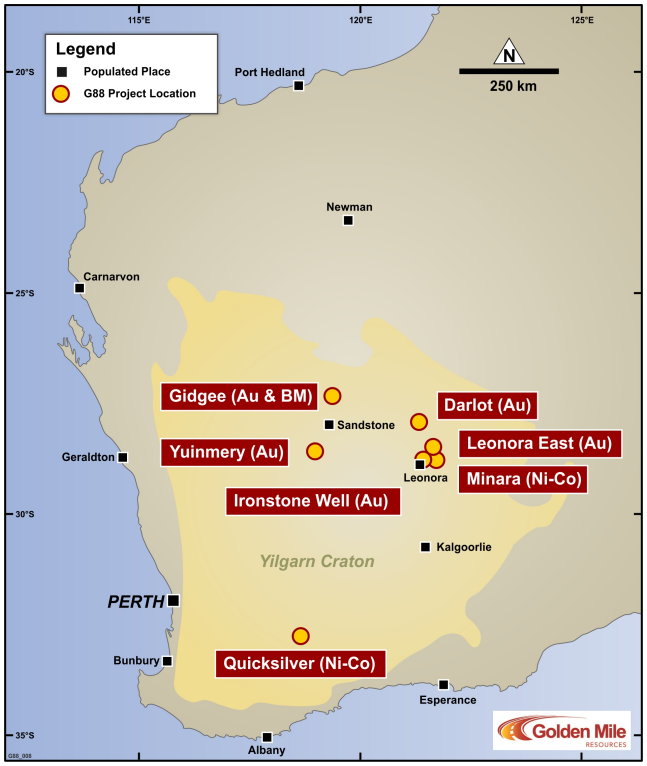
About Golden Mile Resources Ltd



Golden Mile Resources is an Australian based exploration and development company, with an outstanding suite of gold and nickel-cobalt 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 a suite of gold projects in the North-Eastern Goldfields which include the Leonora East, Ironstone Well, Darlot and Gidgee projects. In addition, Golden Mile holds two nickel-cobalt projects, namely the Quicksilver project in the South West Mineral Field and the Minara project.

The Company has recently acquired the Yuinmery Gold Project in the Youanmi gold mining district.

For more information please visit the Company's website: 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 and fairly represents 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.

Appendix I - Historical Drill Hole Collar Information

Hole ID	Collar Coordinates					Dip (°)	Azimuth (°)	Depth (m)
	Local Grid		MGA Grid*					
	North (m)	East (m)	North (m)	East (m)	RL (m)			
WRC01	10060	9900	6842213	361522	533	-60	060	35
WRC02	10060	9880	6842203	361505	533	-60	060	35
WRC03	10060	9860	6842193	361448	532	-60	060	35
WRC04	10100	9900	-	-	-	-60	060	25
WRC05	10100	9880	6842239	361483	531	-60	060	35
WRC06	10100	9860	6842228	361466	531	-60	060	47
WRC07	10120	9905	6842265	361496	532	-60	240	30
WRC08	10120	9880	-	-	-	-60	060	30
WRC09	10120	9860	6842242	361458	531	-60	060	55
WRC10	10140	9890	-	-	-	-60	060	30
WRC11	10135	9870	6842258	361457	531	-60	060	50
WRC12	10160	9890	6842290	361463	529	-60	060	31
WRC13	10160	9870	6842281	361448	530	-60	060	50
WRC14	10150	9880	6842304	361443	528	-60	060	19
WRC14A	10150	9885	6842302	361438	529	-60	060	36
WRC15	10160	9865	6842297	361429	529	-60	060	48
WRC16	10200	9905	6842332	361453	530	-60	240	20
WRC17	10200	9890	6842325	361441	531	-60	060	22
WRC18	10195	9870	6842312	361425	530	-60	060	50
WRC19	10224	9890	-	-	-	-60	060	20
WRC20	10220	9870	6842345	361432	529	-60	060	48
WRC21	10235.5	9880	6842352	361414	528	-60	060	20
WRC22	10240	9860	6842343	361396	528	-60	060	47
WRC23	10260	9880	-	-	-	-60	060	30
WRC24	10258	9860	-	-	-	-60	060	49
WRC25	10273	9900	6842399	361411	529	-60	240	30
WRC26	10280	9880	6842388	361392	530	-60	060	30
WRC27	10280	9860	6842378	361375	530	-60	060	50
WRC28	10300	9900	6842415	361397	530	-60	060	25
WRC29	10300	9980	6842405	361380	531	-60	060	40
WRC30	10338.5	9900	6842449	361376	530	-60	060	20
WRC31	10340	9880	6842442	361358	531	-60	060	40

*Not recorded where actual collar location was disturbed or could not be found in field

Appendix II: JORC Code, 2012 Edition – Table 1

Section 1 - Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• Reverse circulation drilling was used to obtain 1 metre drilling samples which were taken directly from the cyclone. • Samples were split on the drill site using a riffle splitter and sealed in plastic bags for transport to the assay laboratory. • In the laboratory, samples were pulverised in a mixer mill to produce a 50 gram charge for fire assay.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• Drilling was a reverse circulation method. • Blade bits and roller bits were used in most holes in soft material. A hammer bit was used in fresh rock, at depth. • Specific details are not available from historical reports.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• There is no recorded assessment of drilling sample recoveries. • Records indicate that in some cases the sample sizes were negligible due to drilling conditions. There is no information regarding which samples were affected. • There is insufficient information to determine if a relationship exists between sample recovery and grade, or if sample bias may have occurred.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• Drilling samples have all been geologically logged. • Logging is not completed to a level of detail to support Mineral Resource estimation. • Logging is qualitative in nature, primarily recording lithology. • 100% of the relevant intersections were logged.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.*	• Drilling samples were split using a riffle splitter. • Records indicate that some samples were damp due to groundwater. • Sample preparation is recorded as being by mixer mill and no information is available regarding any quality control procedures. • Records indicate that in some cases the sample sizes were negligible due to drilling

Criteria	JORC Code explanation	Commentary
	• *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	conditions and this effects the representivity of the sample. There is no information regarding which samples were affected. • Sample sizes were appropriate to the grain size of the material being sampled.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• The nature and quality of the assay and laboratory procedures are considered appropriate for the drilling samples. • Samples were submitted to Genalysis Laboratory Services Pty Ltd in Perth. • Samples were assayed for gold by fire assay (method code FA50), providing an ore grade gold assay with a detection limit of 0.01 ppm Au • The assay method is considered to be a near total technique. • No information is available regarding the nature of quality control procedures.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• No independent verification of significant intersections has been completed and results are presented as reported. • No adjustments have been made to assay data.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• RC drill hole collars were all sited on a local grid defined by compass and tape survey. Grid north trended 330° and holes were drilled either toward grid east (060°) or toward grid west (240°). • Hole collars have subsequently been recorded using a handheld GPS with accuracy of ±5 m, there was no downhole survey as the holes were all shallow. • The grid system used is the Geocentric Datum of Australia 1994 (GDA 94), projected to UTM Zone 51 South (MGA). • Topographic control is adequate and based on handheld GPS.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• The RC drilling was completed on a nominal 20 m by 20 m or 40 m by 20 m spaced grid. • Spacing and distribution of drill holes is insufficient to establish the degree of geological and grade continuity appropriate for a Mineral Resource estimation. • Sample compositing has not been applied.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• The orientation of the sampling is downhole. • There is no quantitative information regarding the orientation of mineralised structures and the relationship between the drilling orientation and the orientation of key mineralised structures is not known. • No sampling bias is considered to have been introduced but there is currently insufficient information to confirm this.

Criteria	JORC Code explanation	Commentary
Sample security	• *The measures taken to ensure sample security.*	• Samples were stored on-site and transported by commercial courier directly to the assay laboratory.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No audits of sampling techniques and data have been completed.

Section 2 - Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• The reported drilling is located on granted tenements E37/1225. • The Company has 100% ownership of the tenement. • The tenement overlays Crown Land with active pastoral leases. • The Company is in compliance with the statutory requirements and expenditure commitments for its tenements, which are considered to be secure at the time of this announcement. • There are no demonstrated or anticipated impediments to operating in the area.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• The Monarch Gold Trend hosts a significant number of historical alluvial and elluvial gold workings, in addition to deeper shafts and shallow open pits dating back to prospecting and mining of high-grade gold (>5 g/t Au) in the early 1900's. • Regional exploration has included airborne geophysics, detailed geological mapping, rock chipping and soil sampling; whilst at a prospect scale auger, RC percussion and diamond drilling was undertaken. • Systematic work was completed in the western part of the area by Independence Group NL in 2005-2006, including mapping, ground magnetic surveys, rock chipping, auger and RAB drilling. • Work at Wildcat Prospect included
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Archaean greenstone gold deposits occurring as either shear-zone hosted mineralisation or lode quartz hosted mineralisation. • The Monarch Gold Trend lies in a package of Archean mafic to intermediate volcanic stratigraphy along the granite contact on the eastern margin of the Mertondale area.
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* • *easting and northing of the drill hole collar* • *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* • *dip and azimuth of the hole* • *down hole length and interception depth* • *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report,*	• A listing of the drill hole information material to the understanding of the exploration results is provided in the body and appendices of this announcement.

Criteria	JORC Code explanation	Commentary
	the Competent Person should clearly explain why this is the case.	
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• Length weighted averaging techniques have been applied to mineralised intersections where appropriate. • Significant intersections are quoted above a cut-off grade of 0.5 g/t Au • Maximum or minimum grade truncations have not been applied. • No metal equivalent values have been quoted.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• Holes are angled and a downhole intercept length is quoted. True width is not known but is inferred to be similar to the intercept length. • The geometry of mineralisation with respect to drill hole angle is poorly constrained at this stage.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Appropriate maps and tabulations are presented in the body of the announcement.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• Comprehensive reporting of all results is not practicable. • Selected historical intersections are reported in the body of the announcement and these are not representative of all mineralisation in the area.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• Not applicable, no other material exploration data.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Infill and extensional drilling to test for lateral and depth extensions may be undertaken. • Drill testing of other geochemical anomalies, as appropriate.