

SPP CLOSED OVERSUBSCRIBED

Golden Mile Resources Ltd (ASX: G88) (“**Golden Mile**” or the “**Company**”) is pleased to announce that the Company’s Share Purchase Plan (“**SPP**”) which closed on 18 September 2020 was strongly supported by eligible shareholders and was oversubscribed.

The Company received valid applications under the SPP in the amount of \$577,000. In light of this strong demand from eligible shareholders, the Company’s board has elected to increase the SPP size by \$77,000 above its original target of \$500,000 and accept all applications received from eligible shareholders as at the time of closing the SPP offer.

The Company will issue shares to the valid applicants of the SPP at an issue price of \$0.05 (5 cents) per share.

The Company expects the shares under the SPP to be issued today, 25 September 2020 with any refunds and allotment advice to also be despatched to Shareholders today.

The Board of Directors wish to thank all shareholders for their ongoing support of the Company.

ENDS

This Announcement has been approved for release by the Board of Golden Mile Resources Limited.

For further information please contact:

Rhod Grivas – Chairman
Golden Mile Resources Ltd (ASX: G88)
T: (03) 8395 5446 0135, F: (03) 8678 1747
E: rgrivas@goldenmilresources.com.au

Justyn Stedwell – Company Secretary
Golden Mile Resources Ltd (ASX: G88)
T: (03) 8395 5446, F: (03) 8678 1747
E: justyn@stedwell.com.au

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

For more information please see the Company announcements on the ASX website or visit the Company’s website: www.goldenmilresources.com.au

MARKET DATA

ASX Code: G88
Share Price: \$0.067 (as at 24/09/2020)
Market Cap: \$6.91 Million
Shares on Issue: 111.48 Million
Options on Issue: 15,075,000
Cash at bank: \$0.6 Million (as at 30/06/2020)

BOARD & MNAEMENT

Rhoderick Grivas - Non-Executive Chairman
Phillip Grundy - Non-Executive Director
Caedmon Marriott – Non-Executive Director
Justyn Stedwell - Company Secretary