

## BENALLA SECOND PHASE AIRCORE DRILLING COMMENCES

### Highlights:

- Second phase of aircore drilling commenced yesterday at Benalla testing targets BGT1 and BGT3
- BGT1 is a priority auger geochemical anomaly over 1km strike, along possible extension of East Lynne trend
- 3,000 to 4,000m program should take approximately 2 weeks
- Aircore drilling recently completed at Darlot Project testing gold-in-soil anomalies along granite-mafic contact

Golden Mile Resources (ASX:G88, “Golden Mile” or “the Company”) is pleased to update shareholders on ongoing drilling activities at the Company’s Leonora East and Darlot gold exploration projects.

The second phase of aircore (AC) drilling commenced yesterday at the Company’s Leonora East Project. This program will focus on targets BGT1 and BGT3. BGT1 was the largest anomaly identified by the Company’s geochemical auger sampling work (ASX, *New Gold Mineralisation Identified on the Benalla Gold Trend, 9 September 2020*), with results up to 387ppb Au along 1km strike. BGT3 was partially drilled in the first phase with the remainder to be completed. Both of these targets lie along strike of a possible extension of Kin Mining’s emerging East Lynne trend (ASX, *Broad Gold Mineralisation Discovered at Benalla, 15 October 2020*).

An AC drilling program was recently completed at the Company’s Darlot Gold Project. A total of 1,322m was drilled over 37 holes testing gold-in-soil anomalies identified by Golden Mile’s soil sampling work (ASX, *Darlot and Benalla Aircore Drilling, 14 October 2020*). These soil anomalies are associated with historic workings close to a granite-mafic contact.

The relatively shallow holes were drilled to blade refusal in an area of little to no cover. The anticipated geology of mafic basalt and granite lithologies was encountered along all drill lines, with multiple intersections of quartz veining.

The Company looks forward to updating shareholders on our continued progress in due course.

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

### MARKET DATA

ASX Code: G88  
Share Price: \$0.066 (as at 21/10/2020)  
Market Cap: \$8.12 Million  
Shares on Issue: 123.02 Million  
Options on Issue: 15,075,000

### BOARD & MANAGEMENT

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



**Figure 1: AC Drilling at Target BGT1 (21 October 2020)**

**For further information please contact:**

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## About Golden Mile Resources Ltd



For more information please see the Company announcements on the ASX website or 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 and fairly represents information compiled by Mr Rhoderick Grivas, a Competent Person who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Grivas is a Director of the Company.

Mr Grivas 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 Grivas 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.