

Golden Mile appoints Managing Director

Golden Mile Resources (ASX:G88, 'Golden Mile' or 'the Company') is pleased to announce the appointment of experienced resources industry executive James Merrillees as Managing Director.

In welcoming the appointment of Mr Merrillees as Managing Director, Golden Mile Chairman Mr Rhod Grivas said: "It is great to find someone of James's calibre and experience to work with the Board to unlock the exploration potential at the Benalla, Darlot and Yuinmery projects, as well as source complementary projects, all to convert exploration success into shareholder value".

Commenting on the appointment Mr Merrillees said, "It's an exciting time to be joining the Golden Mile team to lead the Company as we look to drive the next phase of delivering shareholder value through exploration and discovery on the Company's project portfolio. I am delighted to be supported by an experienced Board with a track record of success in the resources industry.

James is a professional geologist with a BSc (Geology) and finance qualifications and is a member of the AusIMM. James brings to the Board a strong technical background and proven capital markets experience garnered from more than 20 years' in the minerals exploration industry globally, with his career covering all aspects of capital raising, project generation and evaluation in gold, base metals and bulk commodities with major and publicly listed junior companies.

His most recent role as Managing Director of ASX-listed Cygnus Gold took the company from a private vehicle through to a successful \$6m IPO on the ASX and a market capitalisation in excess of \$20m.

Mr Merrillees will commence as Managing Director from 25 November 2020.

Pursuant to ASX listing Rule 3.16.4 details of Mr Merrillees' remuneration package is attached to this announcement as Appendix 1.

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

For further information please contact:

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MARKET DATA

ASX Code: G88
Share Price: \$0.058 (as at 11/11/2020)
Market Cap: \$7.14 Million
Shares on Issue: 123.02 Million
Options on Issue: 10,650,000

BOARD & MANAGEMENT

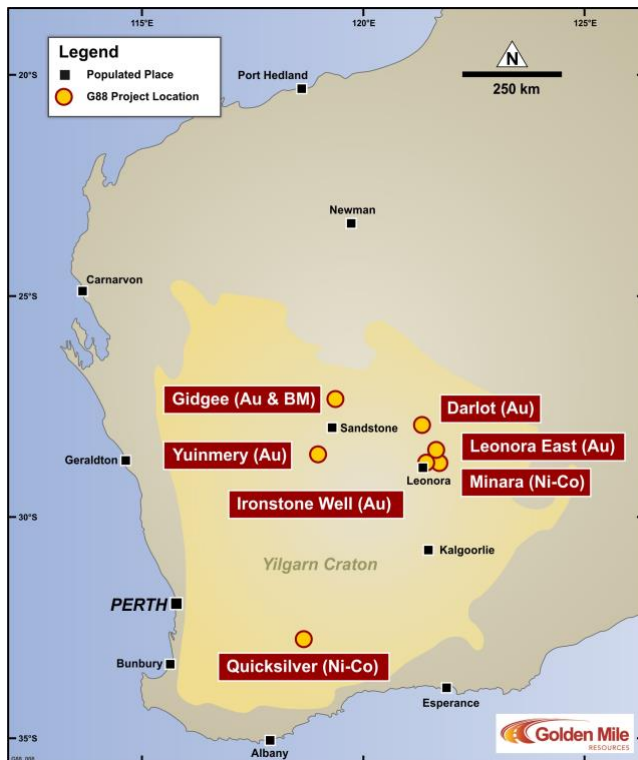
Rhoderick Grivas - Non-Executive Chairman
Phillip Grundy - Non-Executive Director
Caedmon Marriott – Non-Executive Director
Justyn Stedwell - Company Secretary

Appendix 1: Managing Director – Key Terms and Conditions of Employment

The material terms of Mr Merrillees’ Executive Services Agreement are as follows:

Commencement Date	25 November 2020
Total fixed remuneration:	\$220,000 plus superannuation
Variable remuneration	<p>2,000,000 options to be issued in two tranches as follows:</p> <ul style="list-style-type: none"> • 1,000,000 options vesting after 6 months of service (exercise price 150% of 20-day VWAP prior to date of issue, 3 year exercise period) • 1,000,000 options vesting after 18 months of service (exercise price 175% of 20-day VWAP prior to date of issue, 3 year exercise period) <p>The issuance of the options is subject to shareholder approval.</p>
Termination	The Company or Mr Merrillees’ may terminate the agreement by providing 3 months’ notice in writing. The Company may elect, at its discretion, to make payment in lieu of the notice period.

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 see the Company announcements on the ASX website or 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.