Drilling to recommence at Golden Mile's Benalla Project

ASX ANNOUNCEMENT:

16 February 2021

ASX: G88

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Highlights:

- Program of AC and RC drilling to commence next week to test ~7km combined strike of Au mineralisation at Benalla.
- Program to test extensions of broad, high-grade intersections from the Company's 2020 aircore program at targets BGT1-4 where highlights included (refer G88 ASX announcement 12 January 2021)[1]:
  - BTAC026: 12m at 1.03g/t Au from 40m *including* 4m at 2.52g/t Au
  - BTAC027: 8m at 1.28g/t Au from 28m *including* 4m at 2.44g/t Au
  - BTAC082: 4m @ 3.15 g/t Au from 12m *and* 16m @ 1.05 g/t Au
  - BTAC120: @ 0.81 g/t Au from 16m
- Program will include testing of targets defined by broad surface pathfinder anomalism coincident with key structural trends adjacent to KIM Mining's Cardinia Project
- RC drilling to commence shortly afterwards to test mineralised structures and high-grade zones at depth.

Commenting on the upcoming programs Golden Mile's Managing Director James Merrillees said the Company was looking forward to getting the rigs turning again at Benalla as well as progressing exploration at Yuinmery.

"It's great to have our team back in the field in preparation for this high impact drill program to test the Benalla mineralised system.

"The initial focus will be to test the significant results from the Company's drilling at BGT1-4.

"The recent review of pathfinder element geochemistry also gives us the confidence to step out and test extensions of key structural zones associated with historical prospects, which point to a much larger system than we had initially interpreted at Benalla.

"With an RC rig planned to follow hot on the heels of the AC program I am looking forward to building momentum at Benalla as we also look to progress exploration on the Company's project portfolio focussed on WA gold exploration."

Golden Mile Resources (ASX:G88, "Golden Mile" or "the Company") is pleased to report that drilling will commence next week to test high impact targets at Benalla, within the Company's Leonora Gold Project.

The Leonora Project comprises a regionally significant tenement package with three project areas, Ironstone Well, Monarch and Benalla, located east of the Leonora mining centre, and about two hours north of Kalgoorlie, in the prolific Eastern Goldfields of Western Australia (*Figure 1*).

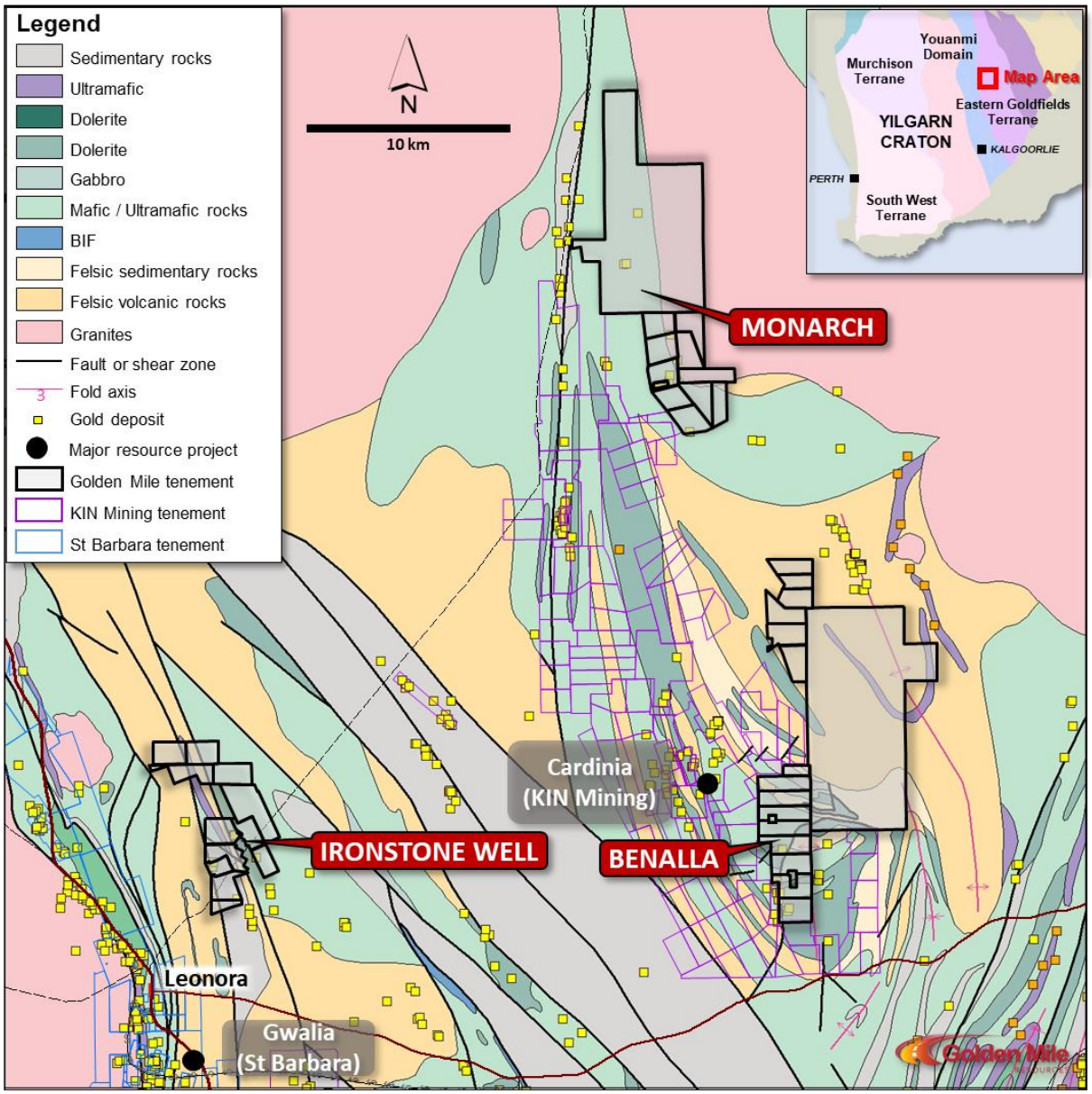

Figure 1: *Golden Mile's Leonora Gold Project, Western Australia.*

The Company's projects are along strike from and surrounded by significant gold production, development and exploration projects including St Barbara's Gwalia Project (ASX:SBM) and Kin Mining's Cardinia Project (ASX:KIN).

Golden Mile's focus at Leonora is currently on the Benalla Project and the follow up of multiple high priority targets with a similar geochemical signature and structural setting to KIN's adjacent Cardinia Project (refer Figure 2).

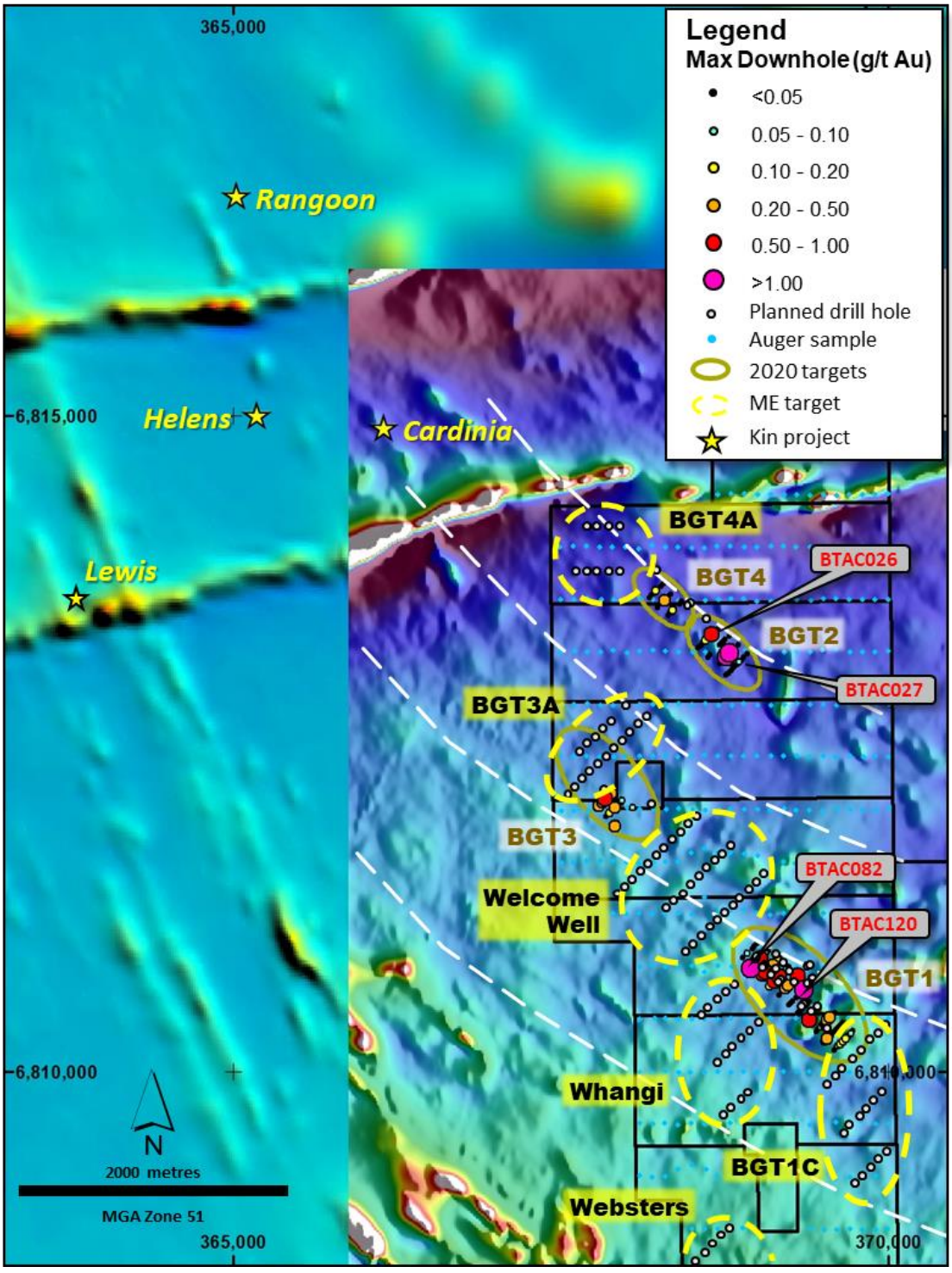

Figure 2: *Golden Mile's Benalla Project with targets and planned aircore drill program (background image RTP TMI magnetics).*

The initial aircore program will focus on extending the mineralised zones tested in late 2020 as well as the testing of new targets defined by multi-element soils and supported by results from recently completed re-analysis of drill pulps from the 2020 aircore drilling programs.

Laboratory 'pulps' (the residue from previous gold analysis) from end of hole samples, as well as significant (>0.1g/t Au) gold intervals, have been analysed for a suite of pathfinder and major elements to assist in the Company's targeting at Benalla.

Review of these data demonstrates gold mineralisation is associated with broad intervals of arsenic (As) anomalism, as well as 'pathfinder' elements including silver (Ag) - bismuth (Bi) - copper (Cu) - tellurium (Te) - tungsten (W) and zinc (Zn). This element association, also typical of those reported by KIN at Cardinia, define a much broader pattern than gold alone and support the Company's interpretation of a widespread mineralised system at Benalla.

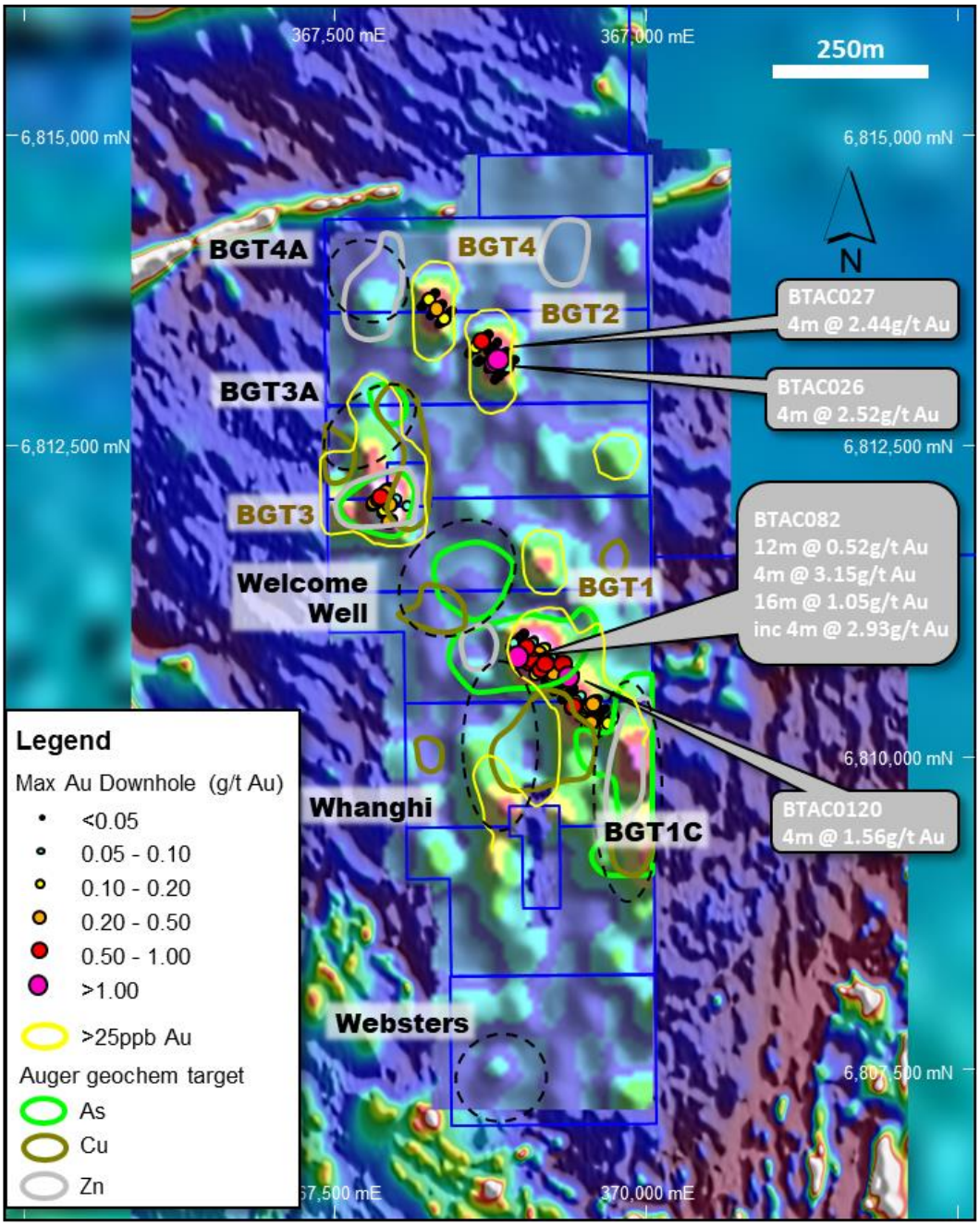

Figure 3: *Golden Mile's Benalla Project with selected surface geochemical targets (background images gridded Au-in-auger and RTP TMI magnetics).*

Examples of the arsenic association from the Company's drilling include a 4m interval of 3,130ppm As in hole BTAC082, coincident with the highest-grade interval in that hole of 4m @ 2.93 g/t Au from 52m (refer G88 ASX announcement 12 January 2021)[1].

This interval is within a broader zone of >1,000ppm As associated with the gold mineralised interval (refer Appendix 1).

Recognising this pathfinder element association in the drilling, upgrades the prospectivity of the extensive multi-element anomalies defined from the Company's 2020 soil survey which coincide with and surround the gold anomalies initially tested at targets BGT1-4 (refer Table 1, Figure 3 and G88 ASX Announcement 12 January 2021)[1].

The highest priority of these targets is the mineralised trend extending between and beyond targets BGT1 and BGT3 which covers a strike length of more than 4.5km.

The target area for BGT2 and BGT4 has likewise been significantly extended to the northwest and now covers more than 1km of strike which will be tested in the upcoming program.

Also of note in the Company's review of the geochemical patterns at Benalla is the lack of a gold anomaly from surface sampling over the known historical prospects at Websters, Welcome Well and Whanghi which is interpreted to reflect a subdued mobility of gold related to the regolith at these prospects. These three prospects however have distinct and broad pathfinder anomalies and, combined with their favourable structural setting and lack of modern exploration are considered high priority areas to be tested in the upcoming program (refer Table 1).

The program of ~3-5,000m of aircore drilling is programmed to commence next week with first results anticipated in late March.

A systematic RC drilling program will commence shortly after the aircore program to test several of the identified mineralised structures to determine the full extent and gold grade of these structures as well as test for mineralisation underneath the shallow aircore holes drilled to date.

TABLE 1: Benalla targets for follow up drill testing.

Target	Description
BGT1C	Strong Au-As-Cu-Te-Zn anomaly defining SE extension of target BGT1 (on same NW structural trend) and interpreted intersections with NS structural zone.
BGT3A	NW extension of target BGT3 with strong coincident As-Au anomaly
BGT4A	NW extension of BGT2/4 target area into zone of weak gold and strong Zn anomalism on Cardinia structural trend.
Websters	Historic prospect, strong Te-in soils anomalism associated with weak Au anomaly. On intersecting NW and NS structural setting.
Welcome Well	Surface arsenic surface anomaly coincident with adjacent Welcome Well prospect. Extension of gold mineralisation along NW structural zone between BGT1 and BGT 3. Intersection with NS structures interpreted from airborne magnetics.
Whanghi	Historic Whanghi prospect with weak surface Au anomaly. NS structural zone coincident with extensions of high-grade intersections in BTAC082 and multi-element (As-Cu-Zn) anomalism.

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

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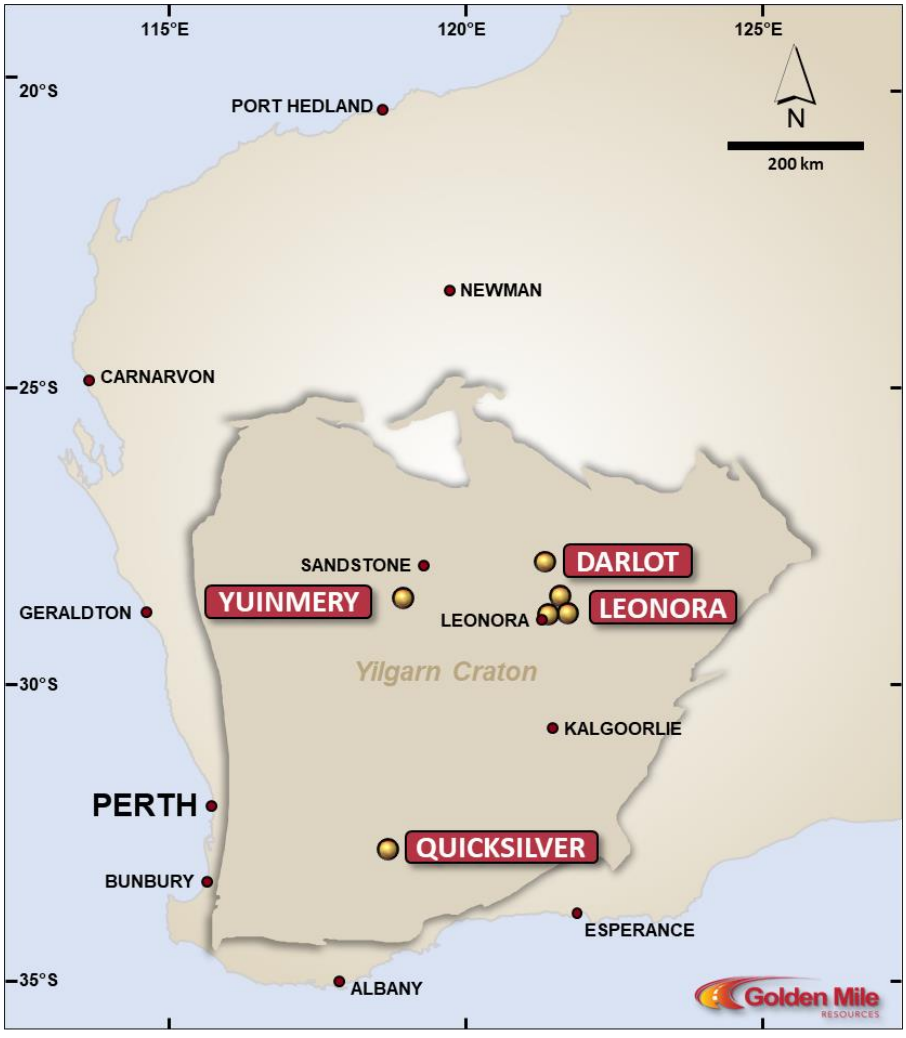
Note 1: Refer ASX announcement on the said date for full details of these results. Golden Mile is not aware of any new information or data that materially affects the exploration results set out in the announcement on the said date and all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed.

About Golden Mile Resources Ltd



Golden Mile Resources Ltd (Golden Mile; ASX: G88) is a Western Australian focused mineral exploration company with gold projects located in the highly prospective Eastern Goldfields region, namely the Leonora (Benalla, Ironstone Well and Monarch prospects), Darlot and Yuinmery Gold Projects.

The Company also holds the Quicksilver nickel-cobalt project, located about 350km south east of Perth.

Golden Mile is focused on creating shareholder value and its Board has a proven track record of exploration and development success.

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 Results is based upon and fairly represents information compiled by Mr James Merrillees, a Competent Person who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Merrillees is a full-time employee of the Company.

Mr Merrillees 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 Merrillees 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 1 – BENALLA AIRCORE DRILLING

TABLE 1: *Selected multielement data aircore drilling Benalla Project. Note Au assays (shaded in blue) previously reported. x= below detection limit.*

Hole ID	Sample ID	Depth From	Depth To	Au (ppm)	Ag (ppm)	As (ppm)	Cu (ppm)	Zn (ppm)
BTAC001	L02666	8	12	x	0.04	1	38	105
BTAC002	L02672	20	21	0.01	0.01	3	32	104
BTAC003	L02679	24	28	x	0.02	22	56	336
BTAC004	L02682	4	8	0.11	0.05	19	144	133
BTAC004	L02684	12	13	x	0.08	3	158	98
BTAC005	L02687	8	12	x	0.01	2	141	100
BTAC006	L02692	16	17	x	0.01	8	80	71
BTAC007	L02696	12	16	0.01	0.02	5	161	96
BTAC008	L02714	64	68	0.08	0.69	7	54	94
BTAC008	L02715	68	72	0.51	0.49	32	140	94
BTAC008	L02716	72	76	0.03	0.06	8	87	84
BTAC008	L02717	76	78	0.01	0.09	17	96	79
BTAC009	L02722	12	16	x	0.07	3	130	80
BTAC016	L02738	32	33	x	0.01	3	135	102
BTAC017	L02751	44	47	x	0.07	41	125	78
BTAC018	L02765	48	51	x	0.02	1	2	43
BTAC019	L02775	36	39	x	0.01	16	114	89
BTAC023	L02782	8	11	x	0.12	3	151	120
BTAC024	L02792	36	39	x	0.01	1	140	98
BTAC025	L02810	60	63	x	0.01	1	135	76
BTAC026	L02822	40	44	2.52	3.62	214	170	119
BTAC026	L02823	44	48	0.19	0.25	107	136	81
BTAC026	L02824	48	52	0.37	0.48	69	120	84
BTAC026	L02825	52	56	0.08	0.41	43	106	61
BTAC026	L02833	84	87	0.01	0.04	1	3	46
BTAC027	L02835	4	8	0.10	0.08	29	158	80
BTAC027	L02842	28	32	2.44	0.27	154	124	79
BTAC027	L02843	32	36	0.12	0.11	15	8	26
BTAC027	L02858	92	93	x	0.10	1	5	53
BTAC028	L02873	52	54	x	0.37	3	7	37
BTAC029	L02885	40	42	x	0.02	40	117	83
BTAC031	L02892	8	12	x	0.06	2	163	109
BTAC033	L02897	8	11	x	0.17	6	151	123
BTAC035	L02906	16	18	x	0.35	5	153	89
BTAC036	L02911	16	20	x	0.10	5	153	105
BTAC037	L02929	64	66	x	0.05	2	2	54
BTAC038	L02947	64	66	x	0.56	13	18	56
BTAC039	L02955	28	30	x	0.02	37	60	83
BTAC041	L02967	32	35	x	0.04	28	46	91
BTAC042	L02976	32	33	0.01	0.28	71	69	59

Hole ID	Sample ID	Depth From	Depth To	Au (ppm)	Ag (ppm)	As (ppm)	Cu (ppm)	Zn (ppm)
BTAC043	L02987	36	39	0.03	0.70	51	42	84
BTAC044	L02998	40	42	0.01	0.43	38	46	101
BTAC045	L03019	76	78	x	0.05	1	28	79
BTAC046	L03027	24	25	x	0.03	3	30	108
BTAC047	L03030	8	10	0.01	0.04	21	49	134
BTAC048	L03044	48	51	x	0.03	4	100	67
BTAC049	L03051	24	27	x	0.08	42	55	212
BTAC050	L03058	24	27	0.02	0.59	92	58	188
BTAC051	L03062	8	12	0.12	0.16	24	34	73
BTAC051	L03063	12	16	0.04	0.23	15	25	59
BTAC051	L03064	16	20	0.17	0.19	36	86	56
BTAC051	L03065	20	24	0.30	0.16	97	112	117
BTAC051	L03066	24	28	0.03	0.06	68	86	70
BTAC051	L03067	28	30	0.01	0.15	52	63	74
BTAC056	L03078	24	27	x	0.12	29	182	93
BTAC057	L03095	60	63	0.01	0.16	1	3	70
BTAC058	L03111	56	57	x	0.07	22	122	29
BTAC061	L04276	68	69	x	0.01	3	13	25
BTAC062	L03134	56	57	x	0.03	17	3	28
BTAC063	L03152	64	66	x	0.11	47	149	67
BTAC064	L03167	52	54	x	0.04	6	91	76
BTAC065	L03183	56	60	x	0.01	9	24	21
BTAC066	L03202	68	72	x	0.03	6	147	66
BTAC067	L03222	72	76	x	0.02	52	73	47
BTAC068	L03244	80	84	x	0.03	5	89	62
BTAC069	L03266	80	84	x	0.02	4	81	66
BTAC070	L03287	76	78	x	0.06	8	59	144
BTAC071	L03309	80	81	x	0.04	3	98	55
BTAC072	L03332	84	87	x	0.02	5	145	77
BTAC074	L03333	24	28	0.10	0.13	464	43	224
BTAC074	L03341	52	54	x	0.03	18	44	78
BTAC075	L03342	0	4	0.80	0.10	1305	43	119
BTAC075	L03343	4	8	0.45	0.13	1140	39	124
BTAC075	L03344	8	12	0.32	0.15	816	35	157
BTAC075	L03345	12	16	0.27	0.14	1075	38	158
BTAC075	L03346	16	20	0.26	0.37	1245	63	314
BTAC075	L03347	20	21	0.05	0.06	331	60	319
BTAC076	L03356	32	36	0.01	0.04	83	86	75
BTAC077	L03366	28	33	x	0.07	57	12	60
BTAC078	L03375	32	33	0.34	0.12	39	25	42
BTAC079	L03385	32	35	x	0.04	7	106	75
BTAC080	L03394	32	36	x	0.03	5	109	53
BTAC081	L03402	24	27	0.01	0.16	45	29	103
BTAC082	L03406	12	16	0.56	0.08	138	170	209

Hole ID	Sample ID	Depth From	Depth To	Au (ppm)	Ag (ppm)	As (ppm)	Cu (ppm)	Zn (ppm)
BTAC082	L03407	16	20	0.73	0.09	250	156	320
BTAC082	L03408	20	24	0.27	0.04	234	105	487
BTAC082	L03409	24	28	0.07	0.03	266	93	306
BTAC082	L03410	28	32	3.08	0.12	1975	119	423
BTAC082	L03415	48	52	0.80	0.05	1090	130	115
BTAC082	L03416	52	56	2.99	0.21	3130	88	84
BTAC082	L03417	56	60	0.25	0.10	610	103	105
BTAC082	L03418	60	64	0.24	0.58	436	112	101
BTAC082	L03423	76	78	0.02	0.11	199	103	147
BTAC083	L03442	68	72	0.01	0.03	97	23	81
BTAC084	L03457	56	60	x	0.05	50	101	77
BTAC085	L03467	32	36	0.39	0.10	149	27	154
BTAC085	L03468	36	40	0.24	0.12	195	30	110
BTAC085	L03469	40	44	0.03	0.04	78	49	57
BTAC085	L03470	44	48	0.01	0.03	34	118	59
BTAC086	L03476	20	24	0.63	0.13	480	107	473
BTAC086	L03478	28	32	0.44	0.07	169	47	281
BTAC086	L03482	40	42	x	0.01	8	52	45
BTAC087	L03490	28	32	x	0.04	4	124	83
BTAC088	L03496	20	24	x	0.02	5	65	47
BTAC089	L03504	24	27	0.01	0.05	45	251	59
BTAC090	L03513	32	36	x	0.04	1	145	129
BTAC091	L03529	56	59	0.01	0.09	76	119	147
BTAC092	L03534	16	17	x	0.04	1	161	188
BTAC093	L03553	68	69	0.01	0.82	283	125	427
BTAC094	L03567	48	51	x	0.15	24	93	138
BTAC095	L03575	28	30	0.01	0.02	10	89	114
BTAC096	L03581	16	18	x	0.01	4	122	118
BTAC097	L03589	28	31	0.06	0.03	18	69	91
BTAC098	L03608	68	69	0.01	0.05	14	36	103
BTAC099	L03609	0	4	0.11	0.22	237	176	187
BTAC099	L03612	12	16	0.56	0.18	721	98	236
BTAC099	L03613	16	20	0.27	0.07	1370	66	302
BTAC099	L03614	20	24	0.31	0.06	149	73	112
BTAC099	L03626	64	68	0.01	0.03	6	33	227
BTAC100	L03637	40	42	x	0.03	32	38	60
BTAC101	L03639	4	8	0.60	0.05	374	42	194
BTAC101	L03651	48	51	x	0.07	18	42	155
BTAC102	L03666	52	54	x	0.05	2	27	89
BTAC103	L03677	40	42	x	0.05	16	27	85
BTAC104	L03687	32	36	0.01	0.06	40	27	91
BTAC105	L03690	8	10	x	0.08	65	74	208
BTAC107	L03696	16	20	0.33	0.15	165	235	398
BTAC107	L03697	20	22	0.27	0.18	306	624	614

Hole ID	Sample ID	Depth From	Depth To	Au (ppm)	Ag (ppm)	As (ppm)	Cu (ppm)	Zn (ppm)
BTAC108	L03701	8	12	0.46	0.10	308	85	381
BTAC108	L03702	12	15	0.02	0.04	145	44	161
BTAC109	L03714	44	48	x	0.03	21	13	57
BTAC110	L03727	44	48	x	0.04	31	37	49
BTAC111	L03739	44	48	0.01	0.11	71	31	95
BTAC112	L03741	0	4	0.91	0.11	1420	101	46
BTAC112	L03742	4	8	0.88	0.12	1280	154	42
BTAC112	L03743	8	12	0.27	0.14	715	73	197
BTAC112	L03753	48	51	x	0.05	58	24	82
BTAC113	L03758	16	19	x	0.02	9	115	121
BTAC114	L03767	28	29	x	0.02	3	137	161
BTAC115	L03774	24	25	0.02	0.02	18	130	124
BTAC117	L03783	24	25	0.01	0.02	25	105	543
BTAC118	L03788	16	18	x	0.02	8	136	108
BTAC119	L03802	44	47	0.01	0.09	5	68	84
BTAC120	L03807	16	20	0.50	0.18	1065	181	276
BTAC120	L03808	20	24	1.56	0.12	1370	30	265
BTAC120	L03809	24	28	0.53	0.16	807	25	93
BTAC120	L03810	28	32	0.64	0.18	381	38	92
BTAC120	L03811	32	34	0.01	0.08	29	58	88
BTAC121	L03815	12	16	0.22	0.05	329	119	233
BTAC121	L03819	28	30	x	0.04	56	29	75
BTAC122	L03825	16	19	x	0.02	66	124	94
BTAC123	L03829	12	14	x	0.02	82	131	164
BTAC124	L03834	16	19	0.01	0.03	139	132	147
BTAC125	L03838	12	16	x	0.03	55	129	101
BTAC126	L03842	8	12	x	0.01	63	117	97
BTAC128	L03846	8	12	0.11	0.05	23	134	141
BTAC129	L03849	8	9	0.63	0.01	7	99	140
BTAC131	L03851	0	1	0.16	0.03	28	61	52
BTAC134	L03856	8	11	x	0.01	30	107	83
BTAC136	L03863	8	11	0.07	0.03	80	64	63
BTAC137	L03869	20	24	0.01	0.02	16	103	121
BTAC138	L03873	12	16	0.11	0.03	17	157	115
BTAC138	L03874	16	20	0.13	0.02	17	152	127
BTAC138	L03875	20	21	0.03	0.03	10	127	111
BTAC139	L03878	8	12	0.18	0.04	35	136	101
BTAC139	L03879	12	16	0.27	0.07	28	123	121
BTAC140	L03884	12	15	0.46	0.04	41	118	117
BTAC141	L03889	16	17	x	0.02	5	88	76
BTAC142	L03896	24	27	x	0.02	4	102	97
BTAC143	L03906	32	33	x	0.05	50	20	76
BTAC144	L03915	32	36	0.01	0.06	67	34	66
BTAC145	L03923	24	28	x	0.02	51	9	19

Hole ID	Sample ID	Depth From	Depth To	Au (ppm)	Ag (ppm)	As (ppm)	Cu (ppm)	Zn (ppm)
BTAC146	L03932	32	36	0.01	0.04	14	108	89
BTAC147	L03943	36	39	0.03	0.06	55	83	76
BTAC148	L03953	36	39	0.01	0.08	6	132	109
BTAC149	L03959	20	23	x	0.03	13	121	90
BTAC150	L03967	24	27	x	0.02	5	87	83
BTAC151	L03974	24	25	x	0.02	4	146	96
BTAC152	L03977	8	11	0.01	0.03	51	151	126
BTAC153	L03983	16	19	0.01	0.07	179	134	105
BTAC154	L03993	36	39	x	0.04	74	25	72
BTAC155	L03999	20	24	0.15	0.17	330	182	445
BTAC155	L04009	56	57	x	0.09	72	117	538
BTAC156	L04015	20	24	0.10	0.10	232	148	380
BTAC156	L04025	56	57	x	0.06	58	55	93
BTAC157	L04041	56	57	x	0.01	44	3	65
BTAC158	L04054	48	51	x	0.05	39	41	95
BTAC159	L04061	20	24	0.01	0.05	82	28	122
BTAC160	L04070	32	36	0.01	0.03	87	38	111
BTAC161	L04092	80	81	x	0.03	6	129	56
BTAC162	L04109	60	64	x	0.02	11	50	42
BTAC163	L04112	8	12	0.12	0.20	77	77	64
BTAC163	L04125	56	60	x	0.30	18	201	78
BTAC164	L04142	60	64	0.37	0.08	76	99	61
BTAC164	L04147	80	81	x	0.04	3	127	95
BTAC165	L04148	0	4	0.14	0.05	148	50	313
BTAC165	L04156	32	36	0.14	0.07	59	48	42
BTAC165	L04157	36	40	0.30	0.05	92	28	38
BTAC165	L04163	56	60	x	0.04	6	114	60
BTAC166	L04165	4	8	0.29	0.10	124	35	293
BTAC166	L04166	8	12	0.14	0.13	71	36	257
BTAC166	L04167	12	16	0.02	0.20	67	49	220
BTAC166	L04168	16	20	0.18	0.15	68	40	163
BTAC166	L04169	20	24	0.54	0.18	76	38	148
BTAC166	L04183	72	75	x	0.04	2	143	66
BTAC167	L04186	8	12	0.14	0.07	91	25	167
BTAC167	L04208	92	96	x	0.04	5	91	62
BTAC168	L04210	4	8	0.21	0.09	280	163	237
BTAC168	L04227	68	69	0.01	0.02	4	150	81
BTAC169	L04230	8	12	0.12	0.06	65	32	125
BTAC169	L04244	60	63	x	0.03	14	80	44

Appendix 2: JORC Code, 2012 Edition – Table 1
Section 1 - Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (e.g. 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 (e.g. '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 (e.g. submarine nodules) may warrant disclosure of detailed information.*	• Aircore drilling was used to collect individual 1 metre samples downhole • Each 1 metre sample was systematically grab sampled and composited over a 4-metre interval to obtain approximately 1-2kg sample for analysis • Composite samples are pulverised to obtain a homogenised sample from which a 50g sample was used for gold assay • A quality control/quality assurance system comprising internal standards, and laboratory blanks and duplicates was used to evaluate the assay process
Drilling techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. 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).*	• Aircore drilling, 3.5 inch • Blade bit drilled to refusal
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.*	• Sample recoveries assessed qualitatively, no routine weighing or other assessment • Standard drilling techniques used to maximise sample recovery • Information not available to assess the relationship between sample recovery and grade
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.*	• Aircore drill holes were geologically logged on a metre basis • Aircore drilling is a first-pass test of surface geochemical anomalies and logging is not to a level of detail sufficient to support Mineral Resource estimation or other technical studies • Logging is qualitative in nature
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*	• Industry standard sample preparation techniques were undertaken, and these are considered appropriate for the sample type and material being sampled. • Systematic grab sampling using a scoop taking approximately 250-500g from each individual 1 metre pile to obtain a 4-metre composite sample of approximately 1-2kg

Criteria	JORC Code explanation	Commentary
	preparation technique. • *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.*	weight • Sample size is considered appropriate to the grain size of the material being tested
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 (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. 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 • Selected pulps have been reassayed by ALS in Perth for a suite of multi-element analyses using method code ME-MS61 • Standards were inserted every 1 in 20 samples • ALS complete duplicate sampling and run internal standards as part of the assay regime; no issues with accuracy and precision have been identified
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.*	• Documentation of sampling data was undertaken in hardcopy format prior to being keypunched into a digital spreadsheet and subsequently entered the Company's digital database • 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.*	• Aircore drill collars were located using a handheld GPS with accuracy of ±3 m • 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 • 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.*	• Aircore drilling was completed on a nominal 100m x 25m grid • Type, spacing and distribution of drilling is not appropriate for a Mineral Resource estimation. • Sample compositing has been applied; 4 individual metre samples were composited together to obtain an assay sample
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 bagged and secured by Company personnel and freighted direct to the 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.*	• Granted exploration tenements P37/8301-04, P37/9061 • The Company has 100% ownership of the tenement, which overlays Crown Land with active pastoral leases • The Company is in compliance with the statutory requirements and expenditure commitments for its tenements, which are 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.*	Benalla • The Benalla Gold Trend hosts a significant number of historic alluvial and elluvial gold workings, in addition to deeper shafts and shallow open pits dating back to prospecting and mining of high-grade gold (>5g/t Au) in the early 1900's • Regional exploration has included airborne geophysics, geological mapping, rock chip and soil sampling. At a prospect scale auger, a limited amount of RAB and aircore drilling has been undertaken.
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 Benalla Gold Trend lies in a package of Archean mafic to intermediate volcanic stratigraphy on the western limb of a broad anticlinal fold structure
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, the Competent Person should clearly explain why this is the case.*	• 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
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*	• Length weighted averaging techniques have been applied to the mineralised intersections where appropriate • Significant intersections are quoted above a cut-off grade of 0.1g/t Au • Maximum or minimum grade truncations have not been applied

Criteria	JORC Code explanation	Commentary
	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.*	• No metals 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 • The geometry of mineralisation with respect to drill hole angle is unknown 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.*	• All composite samples were assayed and comprehensive reporting of all results is not practicable • Significant intersections are reported in the body and appendices of the announcement • Holes not reported do not contain any significant intersections
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.*	• Further work is discussed in the body of the announcement • Infill and extensional drilling to test for lateral and depth extension may be undertaken