# RC drilling underway at Golden Mile's Wanghi prospect

**ASX ANNOUNCEMENT**

*12 April 2021*

**ASX: G88**

## CORPORATE DIRECTORY



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**Golden Mile Resources Ltd (ASX:G88, "Golden Mile" or "the Company")** is pleased to provide an update on further drilling currently underway at Benalla, part of the Company's Leonora Gold Project, located 230km north of Kalgoorlie, Western Australia (*Figure 1*).

A 10-hole (~1,000m) reverse circulation (RC) drilling program has commenced at the Wanghi Prospect where previously reported drilling by the Company identified a wide zone of high-grade gold mineralisation including:

28m @ 1.79g/t Au from 51m in BTAC187 *including* **14m @ 3.07g/t Au** from 63m**.**

The newly reported intersection includes a high-grade interval of:

**1m @ 7.68g/t Au** from 73m.

The above intersections are newly reported results after re-assay of 1m splits from original 4m composites which were previously reported as (*refer G88 ASX announcement, 29 March 2021*)[1]:

33m @ 1.60g/t Au from 48m.

The RC program is expected to take a week to 10 days to complete with results expected later next month.

Results are still pending from the balance of the aircore drilling program which the Company completed last month at Benalla. The Company expects to release these AC results once all assays are returned in the coming weeks.

Commenting on the RC program Golden Mile's Managing Director James Merrillees said the Company was pleased to have obtained a drill rig to test the newly defined Wanghi prospect.

*"It's great to be out in the field again at Wanghi with an RC rig for this high impact drill program, testing both the broad mineralised system at depth and the new structural trend along strike.*

*"I'm also pleased to report that the resampling of hole BTAC187 has confirmed our original results including a higher-grade core which we will be targeting in this current program."*

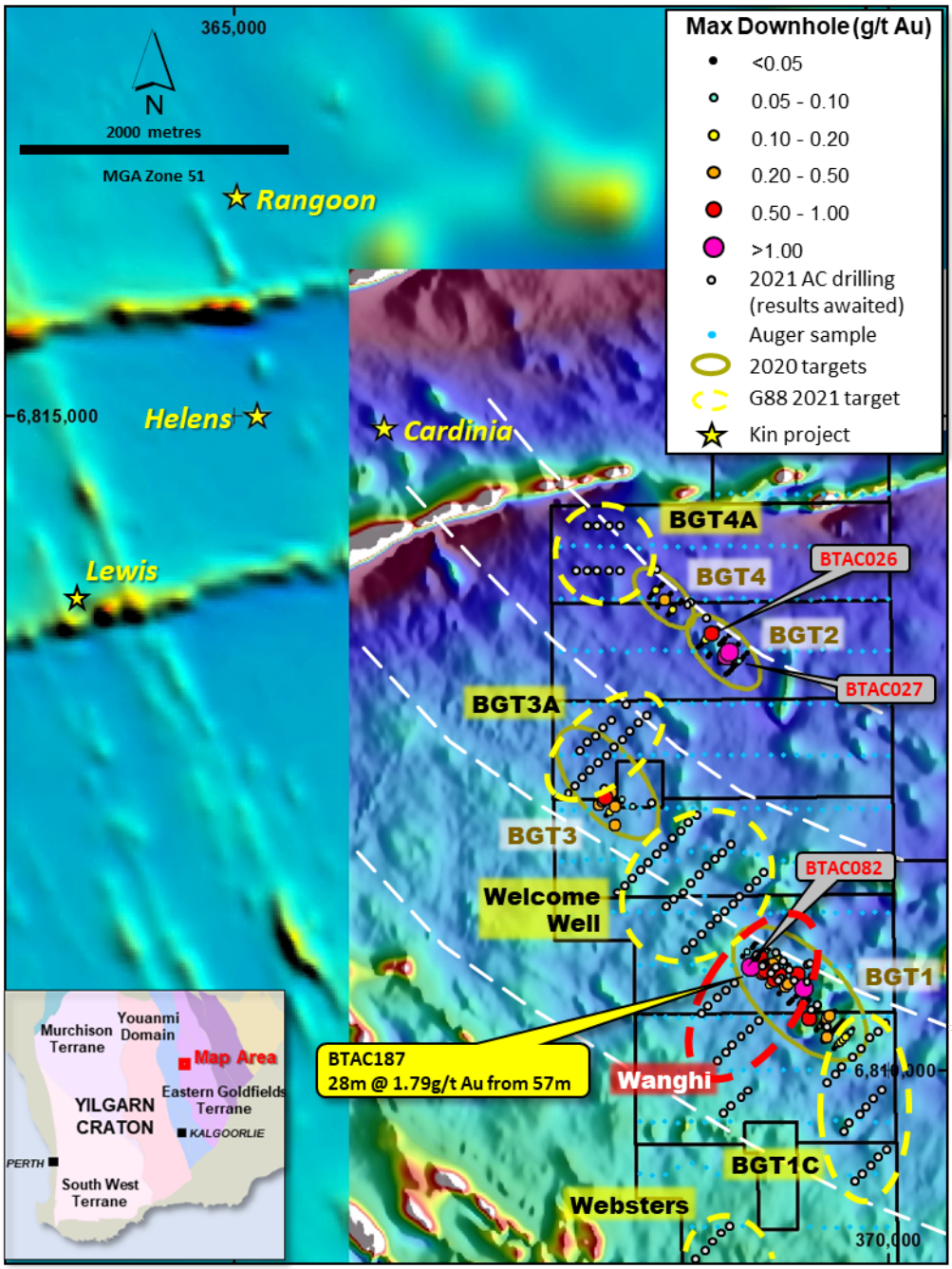


***Figure 1:*** *Golden Mile's Benalla Project with targets and 2021 aircore drill program (background image RTP TMI magnetics). The current RC program is targeting the Wanghi prospect.*

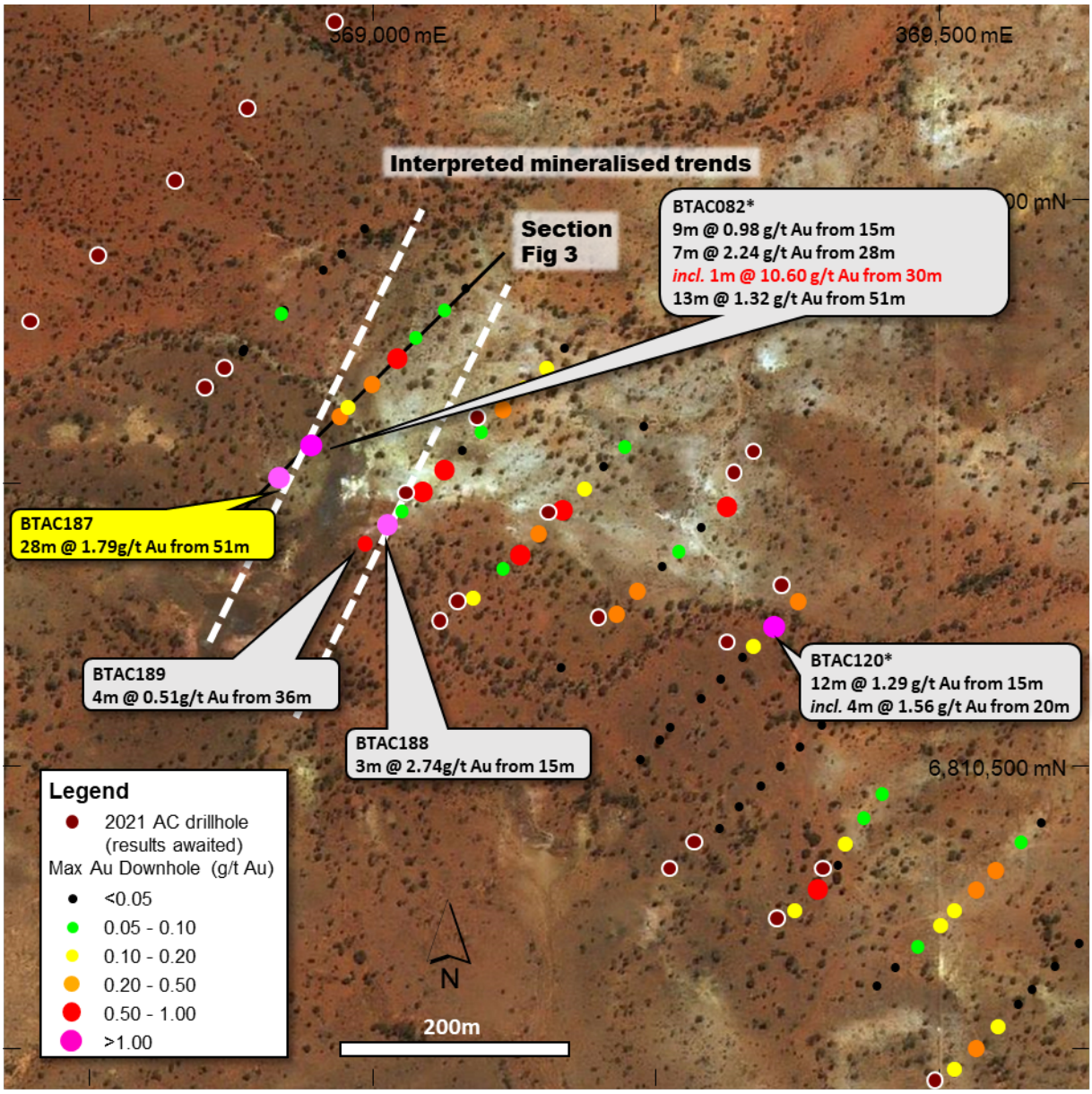


***Figure 2:*** *Golden Mile's Wanghi Prospect, Benalla. Grey callouts previously reported with intersection in BTAC187 re-reported 1m splits from previously reported 4m composites.*

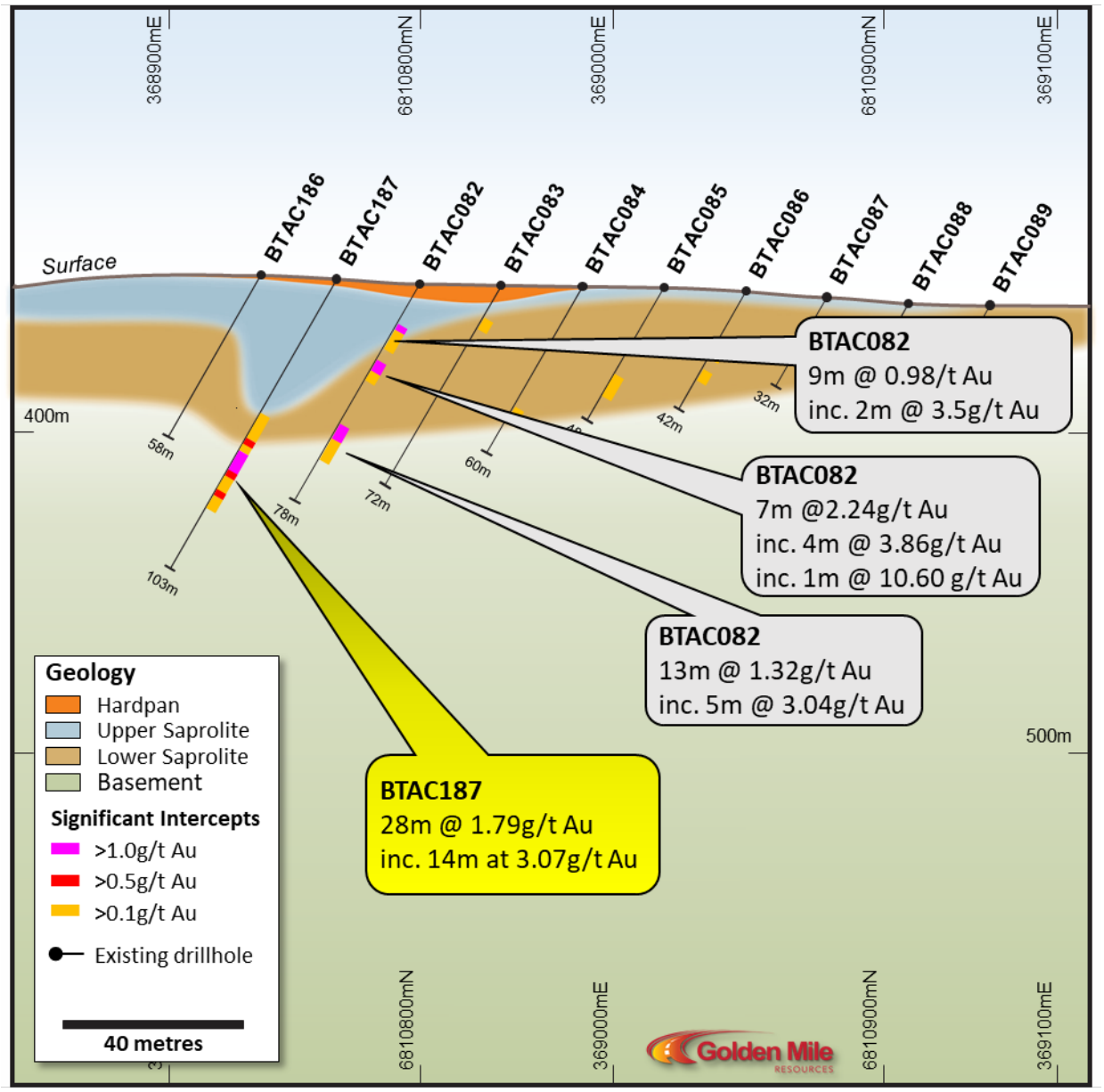


***Figure 3:*** *Wanghi prospect, section view looking NW through (refer figure 2 for section location). Grey callouts are previously reported with newly reported intersection in BTAC187 in yellow (refer G88 ASX announcement, 29 March 2021)*[1].


***Figure 4:*** *RC Drilling at Golden Mile's Wanghi prospect. April 2021.*

*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 projects in the Eastern Goldfields, Murchison and South-West regions.*

*The Company's gold projects are located in the highly prospective Eastern Goldfields region, namely the Leonora (Benalla, Ironstone Well and Monarch prospects), Darlot and Yuinmery Gold Projects.*

*The Yarrambee Project, an ~816km2 landholding located in the Narndee-Igneous Complex (NIC) in the Murchison region, is highly prospective for Ni-Cu-PGE as well as Cu-Zn VMS mineralisation.*

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

***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 – AIRCORE DRILL HOLE INFORMATION

***TABLE 1:*** *Aircore coordinate details. Drill hole coordinates MGA94 Zone 51 (GDA94). Collars located with handheld GPS (±5 m accuracy), EOH= end of hole depth*

| Project | Prospect | Hole ID* | EOH (m) | East MGA | North MGA | RL (m) MGA | Dip | Azimuth MGA |
|---|---|---|---|---|---|---|---|---|
| Benalla | Wanghi | BTAC187 | 103 | 368938 | 6810781 | 447 | -60 | 225 |

** Hole BTAC187 previously reported (refer ASX Announcement 29 March 2021). Results here from 1m splits of original 4m composites.*

***TABLE 2:*** *Significant drilling assay results. Intervals are calculated with a lower cut-off of 0.1 g/t Au with up to 1m of internal waste. Higher grade intervals reported >1 g/t Au. No top-cut applied.*

| Hole ID | Hole Type | Total Depth (m) | Depth From (m) | Depth To (m) | Length (m) | Au (g/t) |
|---|---|---|---|---|---|---|
| BTAC187* | AC | 103 | 51 | 79 | 28 | 1.79 |
| *INCLUDING* | | | 63 | 77 | 14 | **3.07** |
| *WHICH INCLUDES* | | | 73 | 74 | 1 | **7.68** |

*All widths quoted are downhole widths, true widths are not known.*

## 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.*<br>• *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.*<br>• *Aspects of the determination of mineralisation that are Material to the Public Report.*<br>• *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<br>• Each 1 metre sample was systematically grab sampled and composited over a 4-metre interval to obtain approximately 1-2kg sample for analysis<br>• Composite samples are pulverised to obtain a homogenised sample from which a 50g sample was used for gold assay<br>• 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<br>• Blade bit drilled to refusal with 'hammer' drilling extended to collect fresh basement sample where possible. |
| *Drill sample recovery* | • *Method of recording and assessing core and chip sample recoveries and results assessed.*<br>• *Measures taken to maximise sample recovery and ensure representative nature of the samples.*<br>• *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<br>• Standard drilling techniques used to maximise sample recovery<br>• 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.*<br>• *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.*<br>• *The total length and percentage of the relevant intersections logged.* | • Aircore drill holes were geologically logged on a metre basis<br>• 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<br>• Logging is qualitative in nature |
| *Sub-sampling techniques and sample* | • *If core, whether cut or sawn and whether quarter, half or all core taken.*<br>• *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* | • Industry standard sample preparation techniques were undertaken, and these are considered appropriate for the sample type and material being sampled.<br>• Systematic grab sampling using a scoop taking approximately 250-500g from each |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| *preparation* | • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.*<br>• *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.*<br>• *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.*<br>• *Whether sample sizes are appropriate to the grain size of the material being sampled.* | individual 1 metre pile to obtain a 4-metre composite sample of approximately 1-2kg weight<br>• 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.*<br>• *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.*<br>• *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<br>• Samples were submitted to ALS in Perth for gold fire assay using method code Au-AA24, considered to be a total technique<br>• Samples reporting more than 10 g/t Au were re-assayed using ALS method Au-GRA21, Au by fire assay with a gravimetric finish.<br>• Standards were inserted every 1 in 20 samples<br>• 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.*<br>• *The use of twinned holes.*<br>• *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.*<br>• *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<br>• 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.*<br>• *Specification of the grid system used.*<br>• *Quality and adequacy of topographic control.* | • Aircore drill collars were located using a handheld GPS with accuracy of ±3 m<br>• No downhole survey as the holes were all shallow<br>• The grid system used is the Geocentric Datum of Australia 1994 (GDA 94), projected to UTM Zone 51 South<br>• Topographic control is adequate and based on handheld GPS |
| *Data spacing and distribution* | • *Data spacing for reporting of Exploration Results.*<br>• *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.*<br>• *Whether sample compositing has been applied.* | • Aircore drilling was completed on a nominal 100m x 25m grid<br>• Type, spacing and distribution of drilling is not appropriate for a Mineral Resource estimation.<br>• 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.*<br>• *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<br>• 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<br>• 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.*<br>• *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<br>• The Company has 100% ownership of the tenements, which overlays Crown Land with active pastoral leases<br>• The Company is in compliance with the statutory requirements and expenditure commitments for its tenements, which are secure at the time of this announcement<br>• 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<br>• 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<br>• 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<br>• 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:*<br>• *easting and northing of the drill hole collar*<br>• *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*<br>• *dip and azimuth of the hole*<br>• *down hole length and interception depth*<br>• *hole length.*<br>• *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.* | • Length weighted averaging techniques have been applied to the mineralised intersections where appropriate<br>• Significant intersections are quoted above a cut-off grade of 0.1g/t Au |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| | • *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.*<br>• *The assumptions used for any reporting of metal equivalent values should be clearly stated.* | • Maximum or minimum grade truncations have not been applied<br>• 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.*<br>• *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.*<br>• *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<br>• 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<br>• Significant intersections are reported in the body and appendices of the announcement<br>• 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).*<br>• *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<br>• Infill and extensional drilling to test for lateral and depth extension may be undertaken |