14 May 2021

BENALLA DRILL RESULTS, FOCUS ON SPECTRUM

- **RC and AC drilling has highlighted the prospectivity of the lightly tested Spectrum Fault, a fundamental structure controlling mineralisation at the Wanghi Prospect.**
- **Regional AC drilling continues to intersect shallow mineralisation analogous to the Cardinia gold camp.**
- **Assays received from 11-hole reverse circulation (RC) drilling at the Wanghi Prospect and regional aircore (AC) program across Benalla.**
- **Several narrow gold zones intersected associated with the mineralised structure at Wanghi, with best results of 6m @ 1.73g/t Au from 87m in BTRC008, 50m south of the previously reported 28m @ 1.79 g/t Au.**

Golden Mile Resources Ltd (**ASX: G88**, "**Golden Mile**", "**the Company**") is pleased to announce the results from RC drilling at the Wanghi Prospect, along with further results from regional aircore drilling across the Benalla area, part of the Company's Leonora Gold Project, located 230km north of Kalgoorlie, Western Australia (*Figure 1*).

An 11-hole (1,205m) reverse circulation (RC) drilling program targeted the Wanghi Prospect, where previously reported drilling by the Company outlined a wide zone of high-grade gold mineralisation including (*refer Figure 2 and G88 ASX announcement dated 29 March 2021*)[1]:

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

The RC program successfully intersected the targeted lithologies however mineralisation encountered was discontinuous with the best interval in hole BTRC008 intersecting:

- 6m @ 1.73g/t Au from 87m including 3m @ 3.30 g/t Au from 90m

The intersection in BTRC008 is ~50m south of the main mineralised trend at Wanghi and supports the Company's interpretation of the prospectivity of the Spectrum Fault - considered to be a key structure controlling gold mineralisation in the area – which has been lightly tested by drilling to date.

The RC holes are currently being surveyed with an optical televiewer to provide structural data to assist further targeting at Wanghi.

The Company has also received most of the remaining gold assays from the last round of aircore (AC) drilling at Benalla with results from 12 holes still outstanding.

These new results included several areas of coherent gold anomalism including the area south of Wanghi along the Spectrum Fault, the Benalla Hill area southeast of Wanghi and extensions to the north and south of the original BGT3 target.

Commenting on the drilling programs Golden Mile's Managing Director James Merrillees said the Company continued to be encouraged by the results to date.

"Although the RC program hasn't identified a thicker core to the mineralised zone at Wanghi, we are developing a better understanding on the controls to mineralisation in the area with further drilling and surface sampling planned with the initial focus on the priority targets highlighted on extensions at Wanghi, BGT3 and Benalla Hill."

Benalla Project (G88 100%)

Golden Mile's Benalla Project covers more than 7km strike length of high priority gold-in-auger anomalies immediately along strike from KIN Mining's 1.15Moz Cardinia Gold Project (*refer Figure 1 and ASX:KIN announcement 22 December 2020*).

Gold mineralisation at Benalla is associated with a felsic volcanic and volcaniclastic unit, within an assemblage of andesite and basalt, intermediate to mafic volcanics with associated quartz veining, disseminated sulphides (mostly pyrite, up to 5%) and potassic alteration, on or near the contact with surrounding mafic volcanic units.

This style and setting of mineralisation is considered analogous to Kin Mining's neighbouring Cardinia area (*ASX:KIN, 27 August, 1 September, 2 September, and 14 September 2020*).

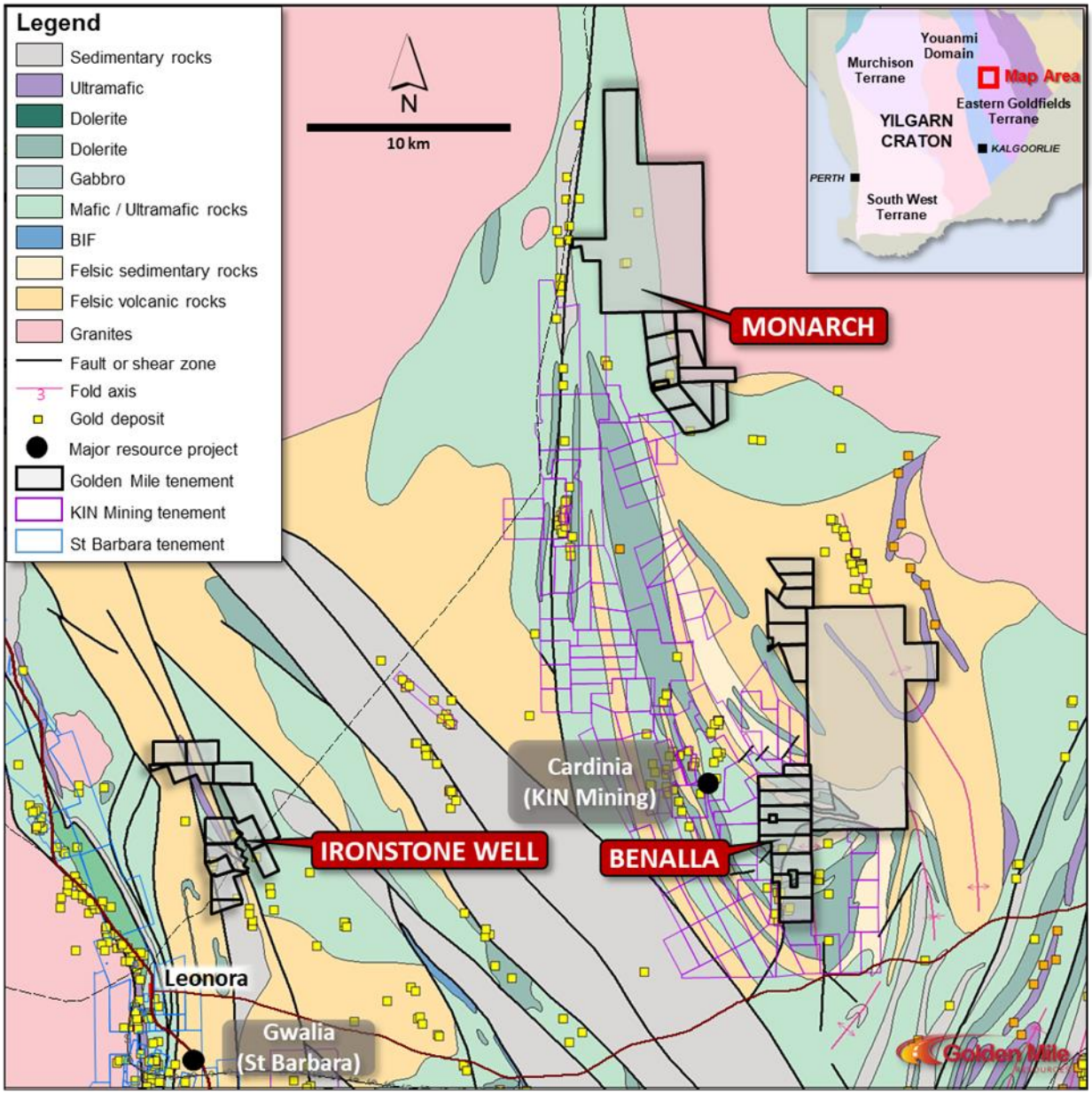

Figure 1: *Golden Mile's Leonora Gold Project, Western Australia.*

First pass aircore (AC) drilling in 2020 of gold-in-auger geochemistry anomalies (BGT1-4) intersected widespread gold mineralisation associated with sheared and weathered felsic volcanic and volcaniclastic lithologies with widespread sulfides (pyrite) and quartz veining common. Significant intercepts included (*refer G88 ASX announcement 12 January 2021*)[1]:

- BTAC082 **4m @ 3.86 g/t Au** from 28m *incl.***1m @ 10.6g/t Au** *and*
  16m @ 1.05 g/t Au *incl.* **4m @ 2.93 g/t Au from 52m**
- BTAC120 16m @ 0.81 g/t Au from 16m incl. **4m @ 1.56g/t Au from 20m**

Follow up AC drilling highlighted a wide zone of gold mineralisation at the Wanghi Prospect, including (*refer G88 ASX announcement 29 March 2021*)[1]:

- BTAC187 28m @ 1.79g/t Au from 51m including **14m @ 3.07g/t Au from 63m**
- BTAC188 **3m @ 2.74g/t Au from 15m**
- BTAC189 4m @ 0.51g/t Au from 36m

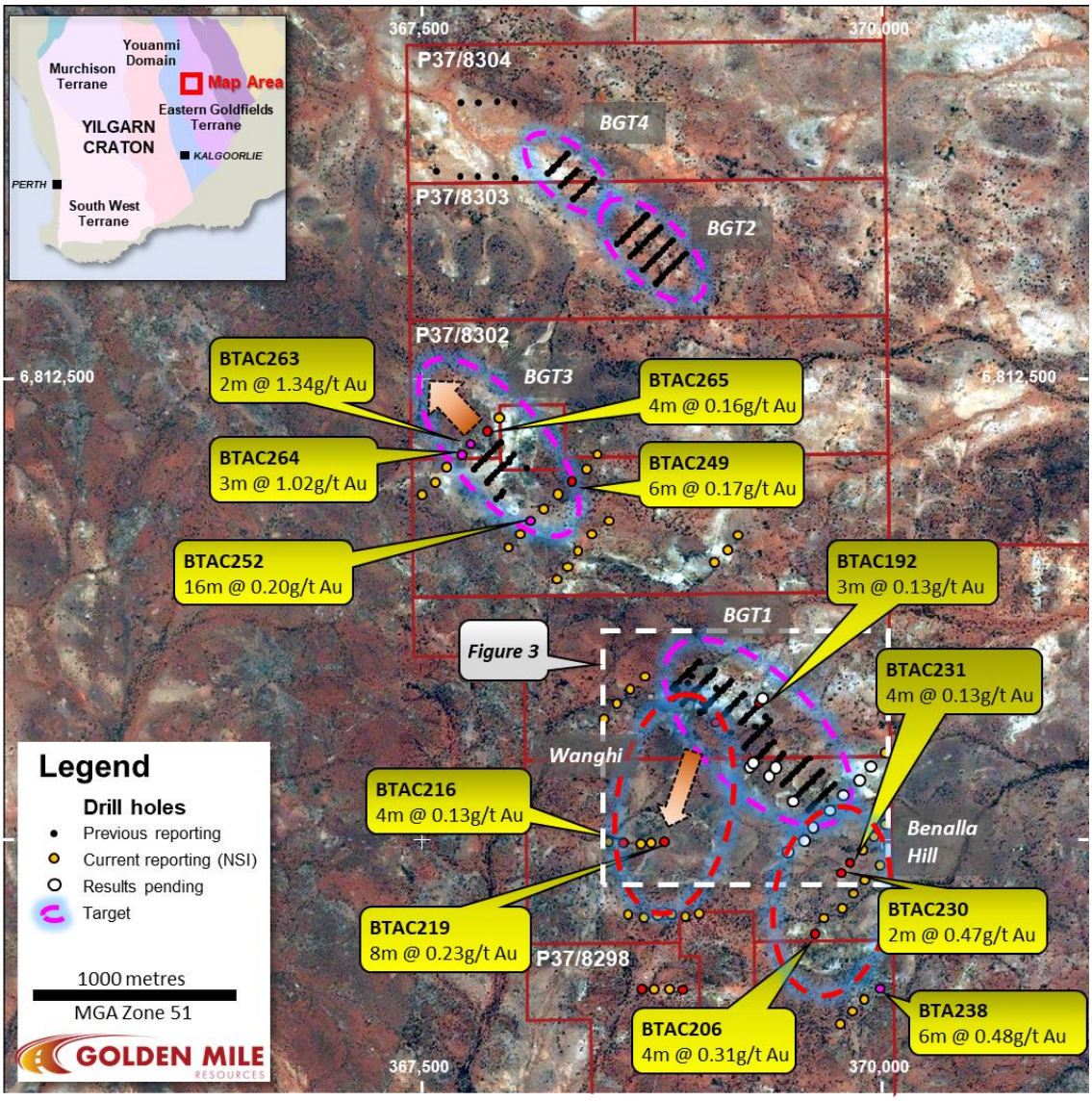

Figure 2: *Benalla Project, Aircore drilling with newly reported results in yellow and priority prospects at Wanghi, Benalla Hill and BTG3 highlighted.*

The wide gold intersections at Wanghi are associated with a structural zone associated with the Spectrum Fault, considered to control the distribution of gold in the area, which the Company targeted with an 11-hole (1,205m) reverse circulation (RC) drilling program.

The Company's Wanghi RC program intersected the target lithologies where modelled however mineralisation associated with the gold zones intersected in holes BTAC082 and BTAC187 appears discontinuous with the best results from hole BTRC008 which was drilled ~50m to the southwest of BTAC187 with:

- 6m @ 1.73g/t Au from 87m including 3m @ 3.30 g/t Au from 90m

The intersection in BTRC008 is open to the south where there is limited surface sampling and no drilling down to a line of aircore holes approximately 800m to the south of BTRC008 which included intersections at BTAC216 and 219 with (*refer Table 1 and Figures 2 & 3*):

- BTAC216 4m @ 0.13g/t Au
- BTAC219 8m @ 0.23g/t Au

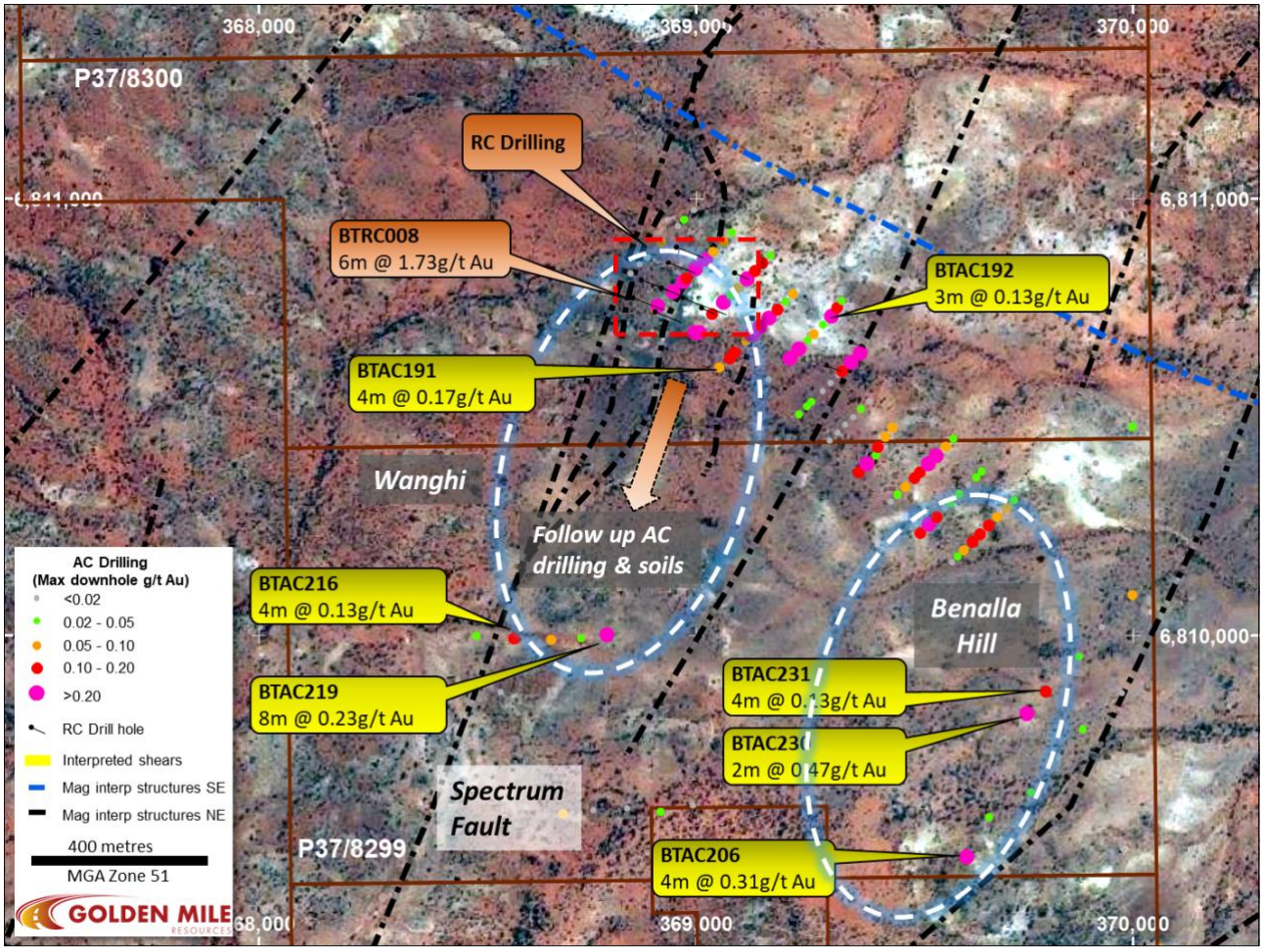

Figure 3: *Golden Mile's Benalla Project, drill results at Wanghi and Benalla Hill targets.*

TABLE 1: Target Summary, Golden Mile Benalla Project, WA.

Target	New intersections	Comment	Follow up
Benalla Hill	BTAC206 4m @ 0.31g/t Au BTAC230 2m @ 0.47g/t Au BTAC238 6m @ 0.48g/t Au	Extension of mineralisation SE of BGT1 with wide spaced (>400m) AC lines defining several zones of gold mineralisation associated with historic workings and mapped NNE trending structures.	Infill AC drilling
Wanghi Extensions	BTAC216 4m @ 0.13g/t Au BTAC219 8m @ 0.23g/t Au BTRC008 **6m @ 1.73g/t Au**	Mineralisation open along 800m-1km long zone to the south of Wanghi and associated with the Spectrum Fault.	Surface sampling and infill AC drilling targeting mineralisation associated with the Spectrum Fault
BGT3 Extensions	BTAC263 **2m @ 1.34g/t Au** BTAC264 **3m @ 1.02g/t Au** BTAC265 4m @ 0.16g/t Au BTAC252 16m @ 0.20g/t Au	BTAC263, 264 & 265 define a >300m wide mineralised corridor on main NW trending shear open to the NW towards Cardinia. Thick (16m) intersection in BTAC252 defines SE extensions to BGT3 in complex structural zone	Infill and extended AC drilling

The zone of mineralisation extending more than 1km south of Wanghi coincides with the Spectrum Fault and is considered high priority for follow up testing with surface sampling and further drilling.

In addition to the aircore over the southern Wanghi extensions, the Company has also received most of the assays from the program completed in early April with several holes still pending due to backlogs at the analytical laboratory.

The new AC results highlight three prospects (including the Wanghi extensions) which have been prioritised for follow up (*refer figures 2 & 3 and Table 1*).

These targets include extensions to BGT3 where gold mineralisation is associated with a distinct NW trending, complex structural setting with three adjacent holes intersecting mineralisation over a 300m wide zone including:

- BTAC263 2m @ 1.34g/t Au
- BTAC264 3m @ 1.02g/t Au

Full details of all mineralised intervals are included in Table 2 in Appendix 1 below.

The RC holes are currently being surveyed with an optical televiewer to provide structural data to assist further targeting at Wanghi. The Company is also awaiting analytical results from the final 12 holes of the AC program as well as multi-element analyses which will be incorporated into an updated targeting framework for the planned follow up programs.

The Company looks forward to updating shareholders on these programs and further results in due course.

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 information included in the said announcement.

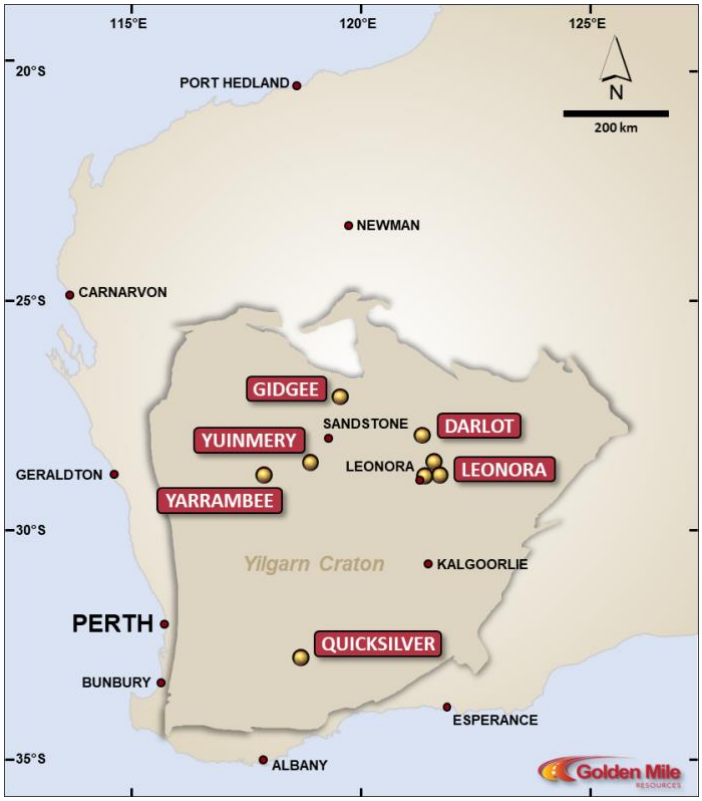
Competent Persons Statement

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 it is not aware of any new information or data that materially affects the exploration results set out in the in the original announcements referenced in this announcement and all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed. 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.

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 ~816km^2 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.

APPENDIX 1 –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. AC = Aircore hole RC= Reverse Circulation hole*

** Denotes holes with assays outstanding.*

Hole ID	Hole Type	EOH (m)	East MGA	North MGA	RL MGA	Dip	Azimuth MGA
BTAC190	AC	62	369064	6810625	446	-60	225
BTAC191	AC	47	369087	6810644	446	-60	225
BTAC192	AC	50	369325	6810752	436	-60	225
BTAC193*	AC	51	369341	6810774	436	-60	225
BTAC194*	AC	37	369271	6810404	437	-60	225
BTAC195*	AC	33	369290	6810424	437	-60	225
BTAC196*	AC	29	369374	6810355	434	-60	225
BTAC197*	AC	26	369409	6810403	436	-60	225
BTAC198*	AC	35	369506	6810217	431	-60	225
BTAC199*	AC	26	369480	6809941	415	-60	225
BTAC200*	AC	11	369566	6810007	421	-60	225
BTAC201*	AC	21	369616	6810075	426	-60	225
BTAC202*	AC	20	369707	6810169	419	-60	225
BTAC203*	AC	44	369775	6810249	434	-60	225
BTAC204*	AC	41	369863	6810332	453	-60	225
BTAC205*	AC	32	369929	6810406	444	-60	225
BTAC206	AC	38	369627	6809498	424	-60	225
BTAC207	AC	26	369674	6809584	430	-60	225
BTAC208	AC	17	369770	6809641	438	-60	225
BTAC209	AC	30	369833	6809721	443	-60	225
BTAC210	AC	35	369896	6809793	455	-60	225
BTAC211	AC	29	369978	6809869	456	-60	225
BTAC212	AC	26	370004	6810482	459	-60	225
BTAC213	AC	32	368488	6809810	419	-60	225
BTAC214	AC	20	368553	6809871	427	-60	225
BTAC215	AC	29	368505	6809999	430	-60	225
BTAC216	AC	47	368587	6809993	367	-60	225
BTAC217	AC	41	368679	6809990	390	-60	225
BTAC218	AC	35	368738	6809994	396	-60	225
BTAC219	AC	38	368805	6810001	397	-60	225
BTAC220	AC	14	368612	6809606	354	-60	225
BTAC221	AC	20	368697	6809591	360	-60	225
BTAC222	AC	17	368769	6809600	381	-60	225
BTAC223	AC	20	368848	6809604	388	-60	225
BTAC224	AC	20	368920	6809596	400	-60	225
BTAC225	AC	26	368996	6809611	416	-60	225
BTAC226	AC	29	368683	6809199	380	-60	225
BTAC227	AC	35	368750	6809201	388	-60	225

Hole ID	Hole Type	EOH (m)	East MGA	North MGA	RL MGA	Dip	Azimuth MGA
BTAC228	AC	29	368834	6809200	405	-60	225
BTAC229	AC	35	368908	6809197	414	-60	225
BTAC230	AC	53	369768	6809829	422	-60	225
BTAC231	AC	48	369815	6809883	427	-60	225
BTAC232	AC	36	369880	6809952	436	-60	225
BTAC233	AC	33	369942	6810029	340	-60	225
BTAC234	AC	17	370002	6810093	427	-60	225
BTAC235	AC	32	369758	6809013	425	-60	225
BTAC236	AC	17	369829	6809080	436	-60	225
BTAC237	AC	23	369891	6809144	439	-60	225
BTAC238	AC	26	369976	6809202	446	-60	225
BTAC239	AC	47	370067	6809281	439	-60	225
BTAC240	AC	41	368481	6810663	440	-60	225
BTAC241	AC	35	368550	6810746	432	-60	225
BTAC242	AC	20	368623	6810823	434	-60	225
BTAC243	AC	14	368701	6810893	443	-60	225
BTAC244	AC	38	369081	6811512	443	-60	225
BTAC245	AC	44	369149	6811580	435	-60	225
BTAC246	AC	47	369206	6811656	434	-60	225
BTAC247	AC	22	368444	6812093	440	-60	225
BTAC248	AC	40	368386	6812017	439	-60	225
BTAC249	AC	77	368305	6811951	445	-60	225
BTAC250	AC	67	368231	6811880	448	-60	225
BTAC251	AC	37	368154	6811801	448	-60	225
BTAC252	AC	43	368082	6811735	445	-60	225
BTAC253	AC	28	368026	6811661	450	-60	225
BTAC254	AC	28	367964	6811592	459	-60	225
BTAC255	AC	33	368225	6811422	458	-60	225
BTAC256	AC	33	368282	6811487	424	-60	225
BTAC257	AC	34	368341	6811574	445	-60	225
BTAC258	AC	19	368414	6811661	445	-60	225
BTAC259	AC	13	368506	6811735	440	-60	225
BTAC260	AC	55	367493	6811876	445	-60	225
BTAC261	AC	49	367565	6811943	440	-60	225
BTAC262	AC	34	367630	6812024	437	-60	225
BTAC263	AC	39	367709	6812092	441	-60	225
BTAC264	AC	55	367755	6812149	454	-60	225
BTAC265	AC	55	367845	6812222	450	-60	225
BTAC266	AC	37	367912	6812290	460	-60	225
BTRC001	RC	163	368875	6810818	444	-62	113
BTRC002	RC	121	368922	6810799	492	-62	108
BTRC003	RC	63	369013	6810752	454	-60	116
BTRC004	RC	93	368969	6810776	443	-63	109
BTRC005	RC	75	369299	6810623	442	-65	116

Hole ID	Hole Type	EOH (m)	East MGA	North MGA	RL MGA	Dip	Azimuth MGA
BTRC006	RC	72	369356	6810674	456	-60	111
BTRC007	RC	120	368907	6810744	443	-61	111
BTRC008	RC	153	368857	6810777	429	-63	115
BTRC009	RC	135	368936	6810856	495	-65	112
BTRC010	RC	129	368956	6810892	437	-64	115
BTRC011	RC	81	369088	6810831	444	-66	114

TABLE 2: *Significant drilling assay results. Intervals are calculated with a lower cut-off of 0.1 g/t Au with no internal dilution. Higher grade intervals reported >1 g/t Au. No top-cut applied. All widths quoted are downhole widths, true widths are not known at this stage.*

Hole ID	Hole Type	Total Depth (m)	Depth From (m)	Depth To (m)	Length (m)	Au (g/t)
BTAC190	AC	66	32	36	4	0.16
BTAC191	AC	47	23	27	4	0.17
BTAC192	AC	50	0	3	3	0.13
BTAC206	AC	38	15	19	4	0.31
BTAC216	AC	47	7	11	4	0.13
BTAC219	AC	38	11	19	8	0.23
BTAC226	AC	29	18	21	3	0.17
BTAC229	AC	35	31	34	3	0.11
BTAC230	AC	53	23	25	2	0.47
BTAC231	AC	48	32	36	4	0.13
BTAC238	AC	26	11	17	6	0.48
BTAC249	AC	77	56	62	6	0.17
BTAC252	AC	43	4	20	16	0.20
And			31	40	9	0.43
BTAC263	AC	39	11	13	2	**1.34**
BTAC264	AC	55	12	18	6	0.62
Including			12	15	3	**1.02**
BTAC265	AC	55	47	51	4	0.16
BTRC001	RC	163	84	88	4	0.10
And			110	114	4	0.13
BTRC002	RC	121	38	42	4	0.16
And			59	60	1	0.81
BTRC003	RC	63	8	15	7	0.20
And			19	27	8	0.38
BTRC004	RC	93	15	18	3	0.37
BTRC006	RC	72	0	2	2	0.14
And			6	14	8	0.13
BTRC007	RC	120	31	33	2	0.30
And			45	49	4	0.28
And			53	59	6	0.84
BTRC008	RC	153	87	93	6	**1.73**
Including			90	93	3	**3.30**
BTRC009	RC	135	49	53	4	0.11
And			79	83	4	0.44

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 and RC drilling was used to collect individual 1 metre samples downhole. • Samples from RC drilling were collected in one metre intervals at the rig with a cyclone-mounted cone splitter, bagged in pre-numbered calico bags with the remainder retained in large plastic bags. Four metre composites were collected by spear sampling individual RC sample bags. • For AC drilling 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).*	RC Drilling • Reverse circulation (RC) drilling was completed by Profile Drilling to target depth using a 5.5" face sampling bit. The drill bit size is considered appropriate for this style of mineralisation. • RC holes are not oriented. • A north seeking gyro downhole survey system was used every ~30m to monitor downhole trajectory. Aircore Drilling • Aircore drilling, 3.5 inch blade bit drilled to refusal with 'hammer' drilling extended to collect fresh basement sample where possible. • AC holes are not surveyed.
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 are used to maximise sample recovery • Information is not available to assess the relationship between sample recovery and grade

Criteria	JORC Code explanation	Commentary
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.*	• All drill holes were geologically logged on a metre basis • The drilling programs at Benalla are considered early-stage tests 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 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.*	• 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 weight. • For RC drilling 1m samples were collected directly from the cyclone • 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 • Samples were submitted to ALS in Perth for gold fire assay using method code Au-AA24, considered to be a total technique. • Samples reporting more than 10 g/t Au were re-assayed using ALS method Au-GRA21, Au by fire assay with a gravimetric finish. • 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.*	• Drill collars were located using a handheld GPS with accuracy of ±3 m • 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	• *Data spacing for reporting of Exploration Results.*	• RC drill holes are reconnaissance holes with distances between holes

Criteria	JORC Code explanation	Commentary
and distribution	• *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.*	varying between approximately 50 to 1,000m spacing. • 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
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 tenements, 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.*	• 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	• *A summary of all information material to the understanding of the exploration*	• A listing of the drill hole information material to the understanding of the

Criteria	JORC Code explanation	Commentary
Information	*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.*	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 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.*	• 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 • 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

Criteria	JORC Code explanation	Commentary
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 extensions may be undertaken