

29 September 2022

## Golden Mile to Present at Singapore Mining Day

**Golden Mile Resources Limited** (ASX: G88; “Golden Mile” or “the Company”) is pleased to advise that Managing Director, Mr Jordan Luckett will present a Company update to investors at the “Singapore Mining Day” event on Friday 30 September 2022.

Hosted by Spark Plus and Resolve IR, six ASX-listed junior mining companies will present at the boutique event which has a focus on battery and base metals.

*This Announcement has been approved for release by Jordan Luckett Managing Director, on behalf of the Board of Golden Mile Resources Limited.*

**For further information please contact:**

**Jordan Luckett** – Managing Director

**Golden Mile Resources Ltd (ASX: G88)**

ABN 35 614 538 402

**T:** (08) 6383 6508

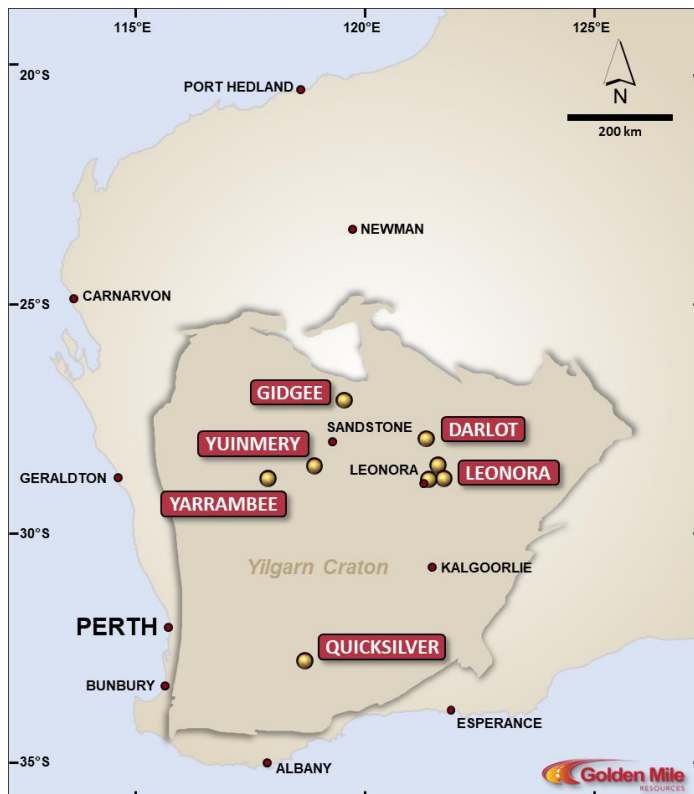
**E:** [info@goldenmileresources.com.au](mailto:info@goldenmileresources.com.au)

**W:** [www.goldenmileresources.com.au](http://www.goldenmileresources.com.au)

**LinkedIn:** @Golden Mile Resources Ltd

**Twitter:** @GoldenMileRes

## 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 in the highly prospective Eastern Goldfields region, namely the Leonora (Benalla, Ironstone Well and Monarch prospects), Darlot and Yuinmery Gold Projects.

The Yarrabee Project, an ~816km<sup>2</sup> landholding located in the Narndee-Igneous Complex (NIC) in the Murchison region, is considered prospective for Ni-Cu-PGE as well as Cu-Zn VMS mineralisation.

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

### Competent Persons Statement

*The information in this report that relates to Exploration Results is based upon and fairly represents information compiled by Mr Jordan Luckett, a Competent Person who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Luckett is a full-time employee of the Company, and holds Share Options as well as participating in a performance-based Share Option plan as part of his remuneration.*

*Mr Luckett 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 Luckett 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 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.*

### 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*



Ni-Cu-Li-Au explorer

Investor Presentation

September 2022

ASX: G88

# Cautionary Statements & Disclaimer

This presentation contains summary information about Golden Mile Resources Limited (Golden Mile or the Company). The information in this presentation is of general background and does not purport to be complete.

## **Forward looking statements**

This presentation may contain certain forward-looking statements and projections regarding estimated, resources and reserves; planned production and operating costs profiles; planned capital requirements; and planned strategies and corporate objectives. Such forward looking statements/projections are estimates for discussion purposes only and should not be relied upon. They are not guarantees of future performance and involve known and unknown risks, uncertainties and other factors many of which are beyond the control of Golden Mile. The forward-looking statements/projections are inherently uncertain and may therefore differ materially from results ultimately achieved.

Golden Mile does not make any representations and provides no warranties concerning the accuracy of the projections and disclaims any obligation to update or revise any forward-looking statements/projects based on new information, future events or otherwise except to the extent required by applicable laws. While the information contained in this report has been prepared in good faith, neither Golden Mile or any of its directors, officers, agents, employees or advisors give any representation or warranty, express or implied, as to the fairness, accuracy, completeness or correctness of the information, opinions and conclusions contained in this presentation. Accordingly, to the maximum extent permitted by law, none of Golden Mile, its directors, employees or agents, advisers, nor any other person accepts any liability whether direct or indirect, express or limited, contractual, tortuous, statutory or otherwise, in respect of, the accuracy or completeness of the information or for any of the opinions contained in this presentation or for any errors, omissions or misstatements or for any loss, howsoever arising, from the use of this presentation.

## **Not an offer**

This presentation is for information purposes only. The presentation does not comprise a prospectus, product disclosure statement or other offering document under Australian law (and will not be lodged with ASIC) or any other law. This presentation also does not constitute or form part of any invitation, offer for sale or subscription or any solicitation for any offer to buy or subscribe for any Securities nor shall they or any part of them form the basis of or be relied upon in connection therewith or act as any inducement to enter into any contract or commitment with respect to Securities.

## **Competent persons statement**

Any references to G88 Exploration Targets, Exploration Results, Mineral Resources and Ore Reserves should be read in conjunction with G88's other periodic and continuous disclosure announcements lodged with the ASX, which are available on the ASX website or through the G88 website. The Company confirms that all information contained in this presentation has been previously disclosed in ASX announcements and it is not aware of any new information or data that materially affects the information included in the original announcements. The Company also confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original announcements.

The estimates of Mineral Resources for the Quicksilver Project in this presentation are set out in ASX announcement titled "Quicksilver Nickel-cobalt Project: Significant Maiden Resource, With Upside" released on 18<sup>th</sup> November 2018. The information that relates to Metallurgical results for the Quicksilver Project in this presentation are set out in ASX announcements titled "Encouraging Metallurgical Testwork Results From The Quicksilver Nickel-cobalt Project " released on the 4<sup>th</sup> April 2019 and "Potential to Develop Multiple Beneficiated Products at Quicksilver" released on 18<sup>th</sup> May 2022. The Company confirms it is not aware of any new information or data that materially affects the information included in these announcements and that all material assumptions and technical parameters underpinning the estimates of the Mineral Resources continue to apply and have not materially changed.

The information in this presentation that relates to Exploration Results is based upon and fairly represents information compiled by Mr Jordan Luckett, who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Luckett is the Managing Director of Golden Mile Resources Ltd, is a full-time employee of the Company and holds Share Options as well as participating in a performance-based Share Option plan as part of his remuneration. Mr Luckett has sufficient experience that is relevant to the styles of mineralisation and type of deposits under consideration, and to the activity being undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' (the JORC Code). Mr Luckett consents to the inclusion in the presentation of the matters based on his information in the form and context in which it appears.

**Corporate Data**

ASX symbol G88

Shares on Issue	204,589,756
Share Price	\$0.033 (at 23 September 2022)
Market Cap	\$6.75 million
Cash	\$1.9 million (at 30 June 2022)
Options	51,192,320 (listed)
Options	33,500,000 (unlisted)

**Major Shareholders (6 July 2021)**

	%
Apertus Capital Pty Ltd	5.9
Rogue Investments Pty Ltd	4.4
Mr Koon Lip Choo	2.98
Mrs Luye Li	2.88
Citicorp Nominees Pty Ltd	2.65
<b>Top 20 Shareholders</b>	<b>39.26</b>

**Experienced Board and Management**

<b>Rhod Grivas</b>	Non-Executive Chairman <i>Corporate, Technical and Management background</i>
<b>Jordan Luckett</b>	Managing Director <i>Corporate, Technical and Management Background</i>
<b>Francesco Cannavo</b>	Non-Executive Director <i>Corporate and capital markets background</i>
<b>Grant Button</b>	Non-Executive Director <i>Corporate and capital markets background</i>

# Golden Mile Resources Strategy

Nickel, copper and lithium demand is predicted to be strong during the transition away from fossil fuels towards renewable energy and electrification.

1. Continue to progress the development of a low energy beneficiation process at the Quicksilver nickel-cobalt Project (26Mt @ 0.64% nickel and 0.04% cobalt).
2. Actively explore the Company's 100% owned exploration projects.
3. Evaluate acquisition opportunities, from exploration to advanced projects, that the Company believes are compelling, complementary and add shareholder value.
4. Passive investment using Joint Venture partners to fund exploration on Company projects.



# Golden Mile Resources Projects

## **Marble Bar** Li-Au-Ni

Emerging Marble Bar lithium district

## **Yuinmery** Au-Cu-Ni

Emerging Youanmi gold and base metals region

## **Gidgee JV** Au-Cu-Ni

Prospective for both gold and base metals

## **Yarrambee** Cu-Zn- Ni

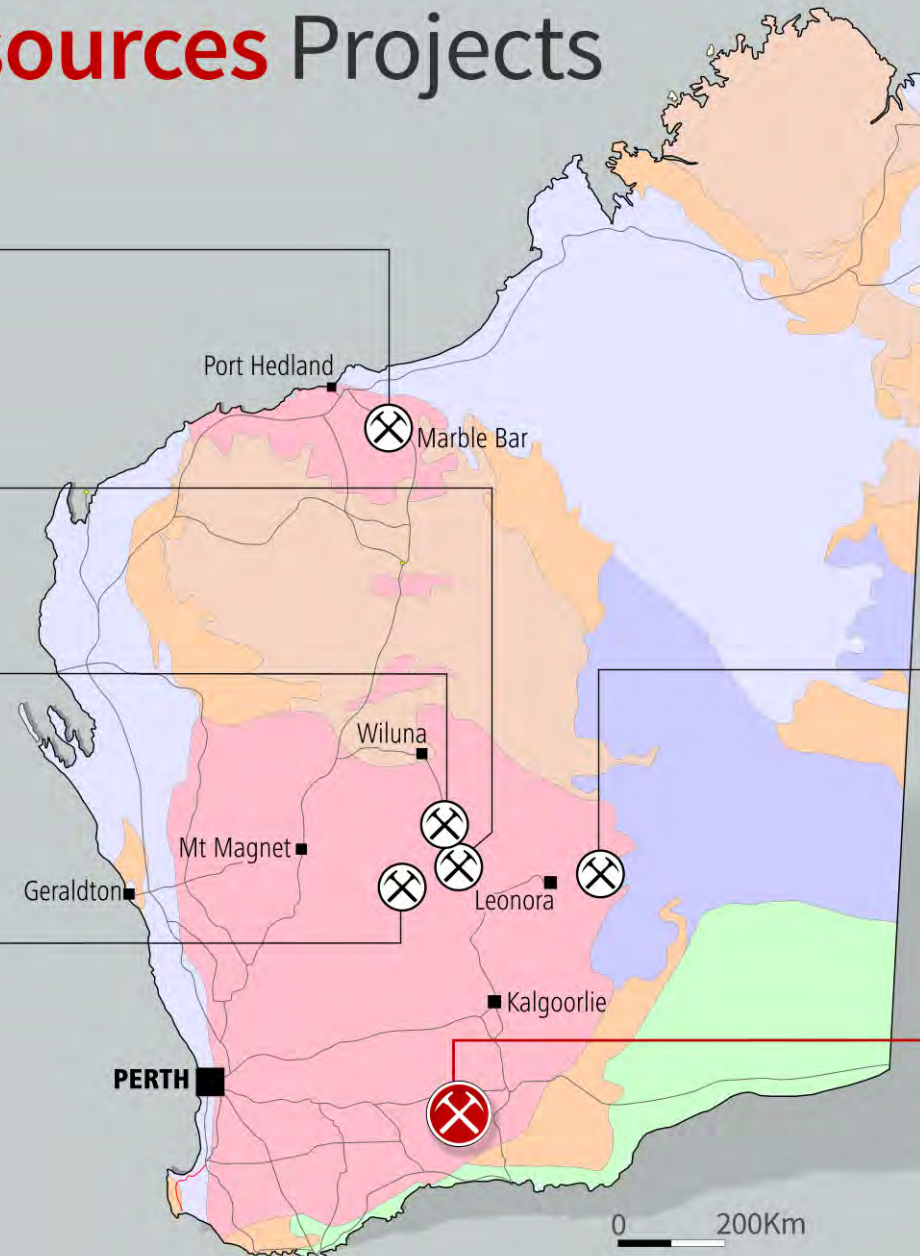
Targeting Cu,Ni sulphide mineralisation

## **Leonora** Au

Large landholding in the Leonora gold district

## **Quicksilver** Ni-Co

Resource 26.3 Mt @ 0.64% Ni & 0.04% Co (cut-off grade >0.5% Ni or >0.05% Co)\*



\*Refer: G88 ASX Announcement 12 January 2021)



# Quicksilver Project

260 kms from Perth

Grid power

Sealed roads

Railway to key ports

Labour & services

Shipping to key markets





# Quicksilver Project

Pingaring

## Quicksilver Resource

26.3 Mt @ 0.64% Ni & 0.04% Co  
(cut-off grade >0.5% Ni or >0.05% Co)

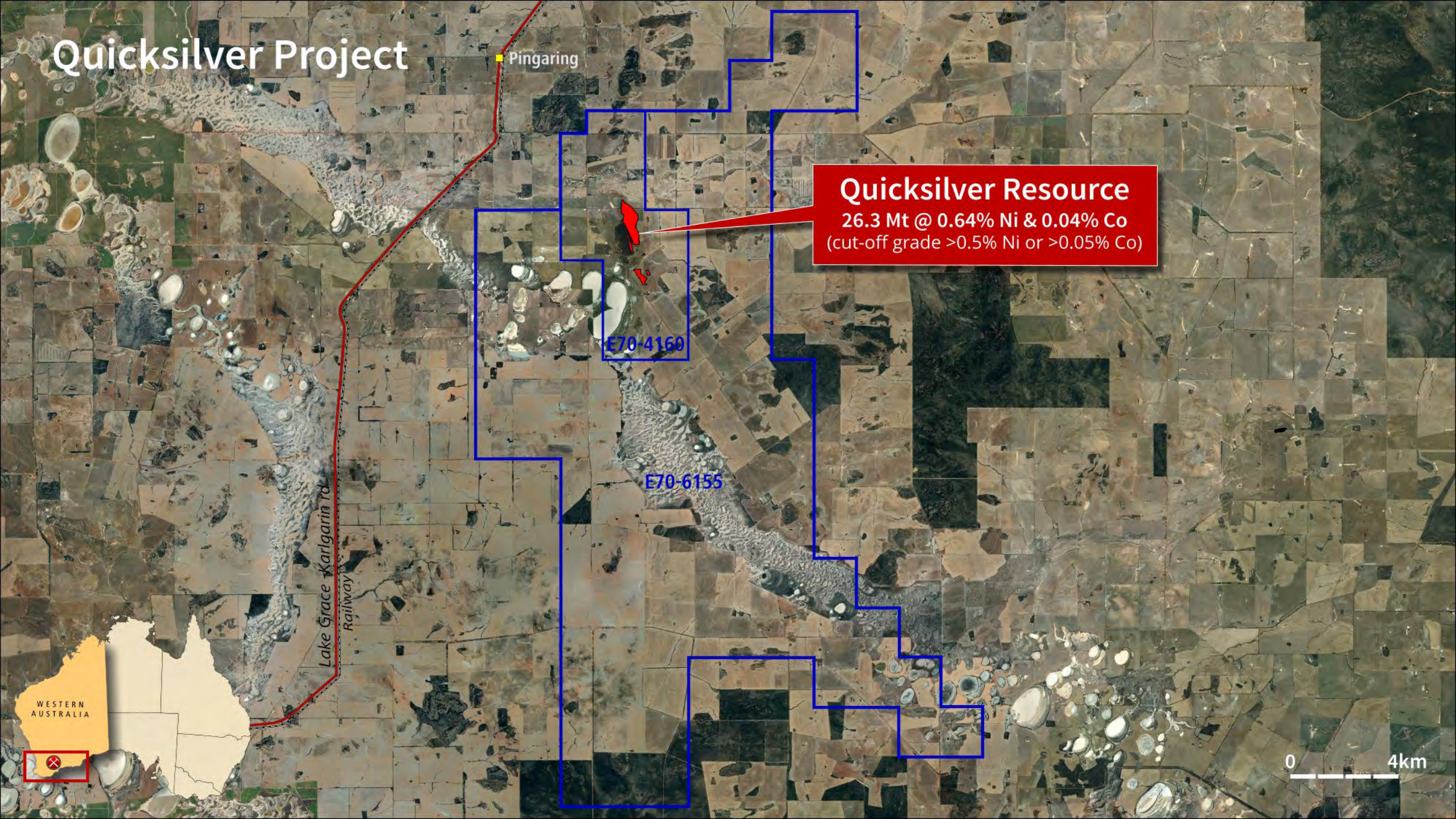
E70-4160

E70-6155

Lake Grace - Karlgarin Rd  
Railway

WESTERN  
AUSTRALIA

0 4km





# Quicksilver

## Resource Estimate

**26.3 Mt @ 0.64% Nickel & 0.04% Cobalt**  
(cut-off grade >0.5% Ni or >0.05% Co)

Ni Domain	Class	Tonnes Mt	Ni %	Co %	Ni Metal Tonnes	Co Metal Tonnes
<b>High Ni</b> <b>&gt;0.5% Ni</b>	Indicated	4.1	0.75	0.047	30,600	1,900
	Inferred	19.0	0.67	0.037	126,800	7,000
	<b>Sub Total</b>	<b>23.1</b>	<b>0.68</b>	<b>0.039</b>	<b>157,300</b>	<b>9,000</b>
<b>Low Ni, High Co</b> <b>&lt;0.5% Ni, &gt;0.05% Co</b>	Indicated	0.3	0.42	0.077	1,300	200
	Inferred	2.8	0.35	0.075	10,000	2,100
	<b>Sub Total</b>	<b>3.1</b>	<b>0.35</b>	<b>0.076</b>	<b>11,100</b>	<b>2,400</b>
<b>Total</b> <b>&gt;0.5% Ni or &gt;0.05% Co</b>	Indicated	4.4	0.72	0.049	31,900	2,100
	Inferred	21.9	0.63	0.042	136,600	9,100
	<b>Total</b>	<b>26.3</b>	<b>0.64</b>	<b>0.043</b>	<b>168,500</b>	<b>11,300</b>



# Quicksilver

Metallurgical results indicate Quicksilver deposit has **unique properties** that lends itself to a low cost mining and a low cost energy beneficiation process

Located 260km SE of Perth (Pingaring) in farmland with excellent infrastructure

The deposit contains a range of nickel, cobalt, iron and chromium minerals plus industrial products

Beneficiation has the potential to produce concentrates that can be sold to smelters

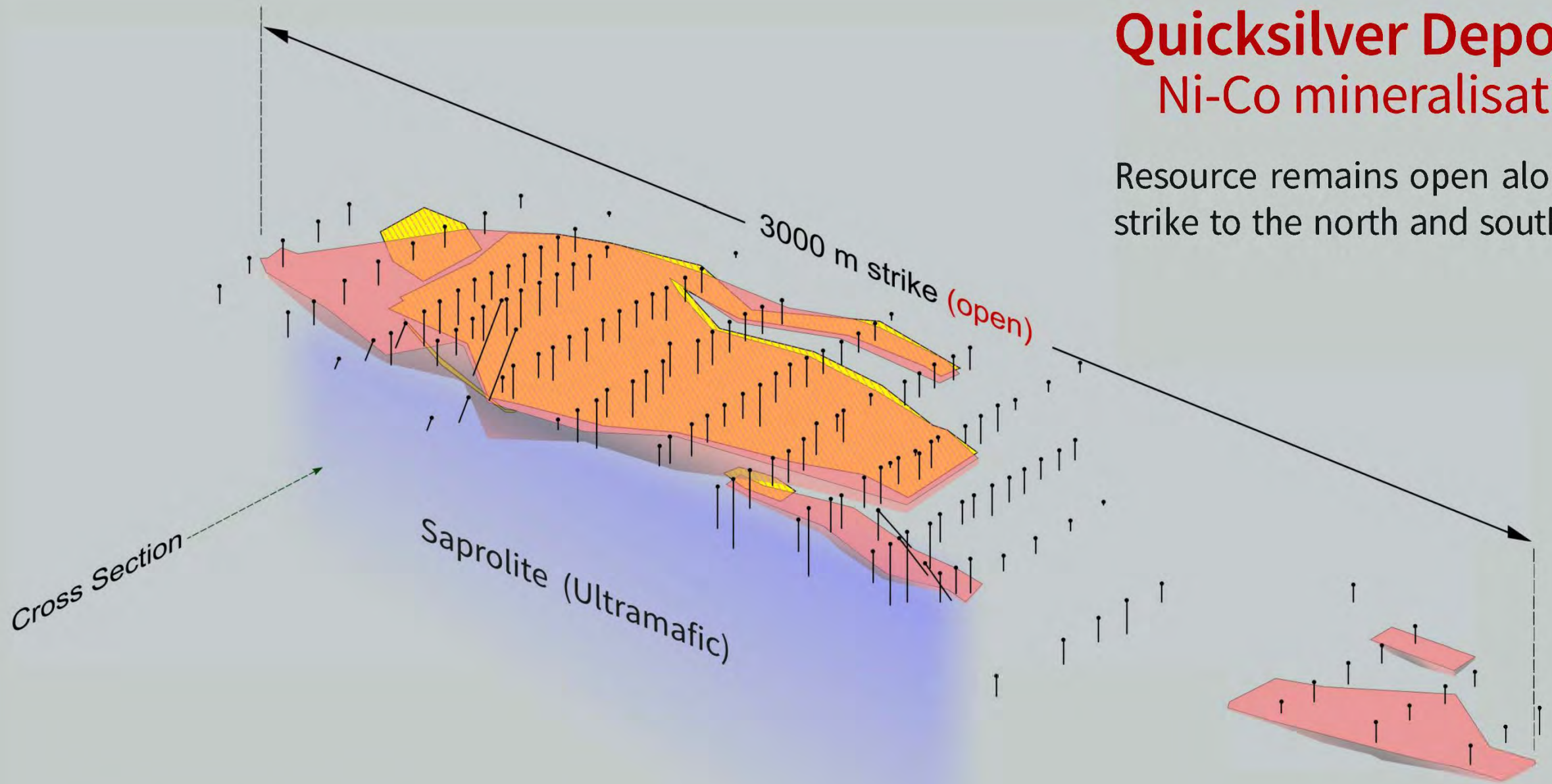
- ✓ Lower energy costs
- ✓ Lower mining costs
- ✓ Lower processing costs
- ✓ Lower waste
- ✓ Lower environmental impact



# Quicksilver Deposit

## Ni-Co mineralisation

Resource remains open along strike to the north and south



Cross Section

3000 m strike (open)

Saprolite (Ultramafic)

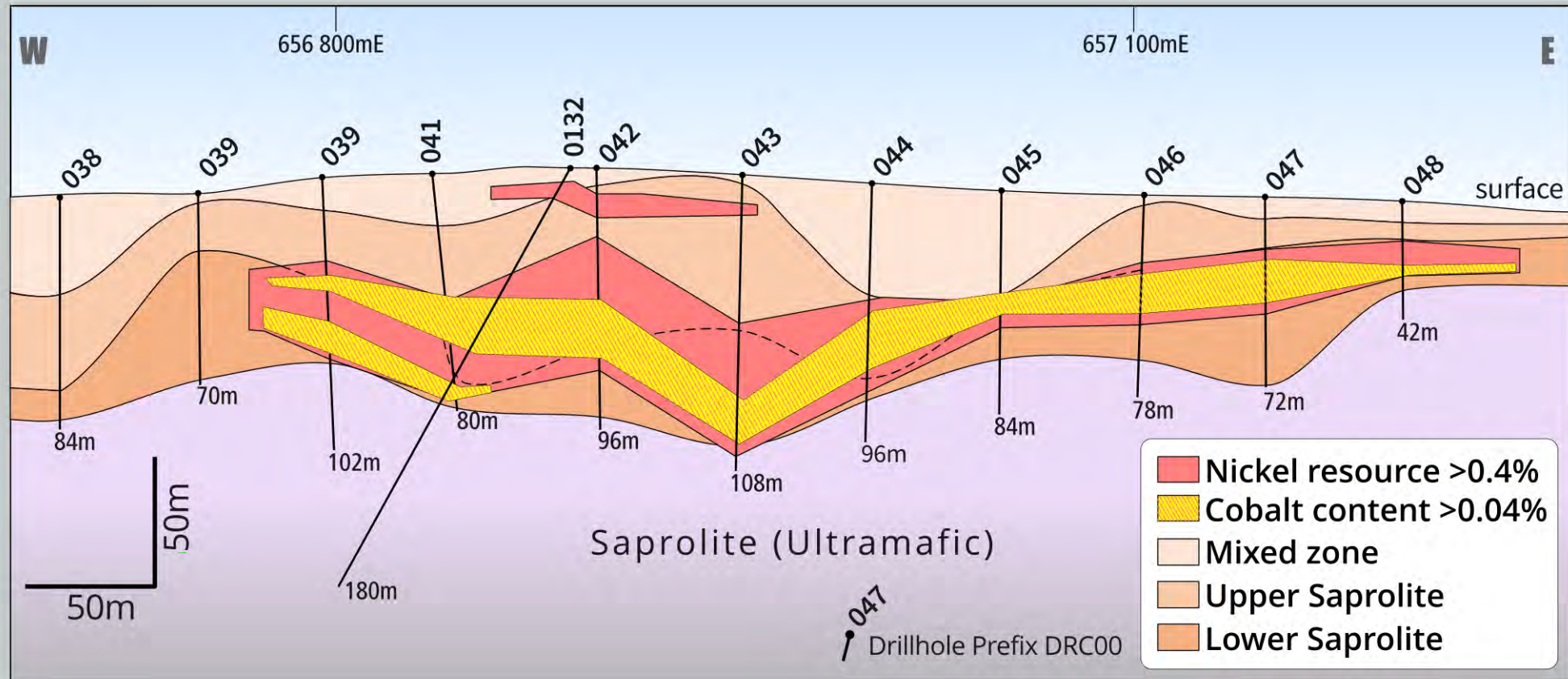
- Nickel resource >0.5%
- Cobalt content >0.05%

diagrammatic



# Quicksilver Typical Cross Section

Ni-Co mineralisation is flat lying within weakly consolidated saprolite and saprock zones that comprise predominantly of clay mixed with sand and gravel





# Quicksilver Projects by-products

Unique Mineralogy

open pit /surface mining

Free Digging  
low mining costs

**LOW ENERGY  
beneficiation**

Nickel-Cobalt  
concentrate

Smelter

Fe-Cr-Ni-Co  
concentrates

Smelter

Industrial  
Minerals  
aggregate

Commercial  
customers

(conceptual)



## Quicksilver - Proposed Exploration 2022-23

Final metallurgical drilling to close out the proposed beneficiation flowsheet

Completion of Scoping Study in 2023

Drilling to extend the known Resource in all directions

Upgrade drilling to advance the Resource to Measured and Indicated

Drilling to test for primary nickel–cobalt–iron–chromium mineralisation at depth







According to Commodity Insights, the battery industry’s market share of nickel consumption will rise to 26% by 2030 with the sector consuming more than 1Mt of nickel per year

This will underpin demand growing from 2.4Mt in 2019 to 3.9Mt in 2030 - growth of nearly 67 % over the forecast period

# Nickel

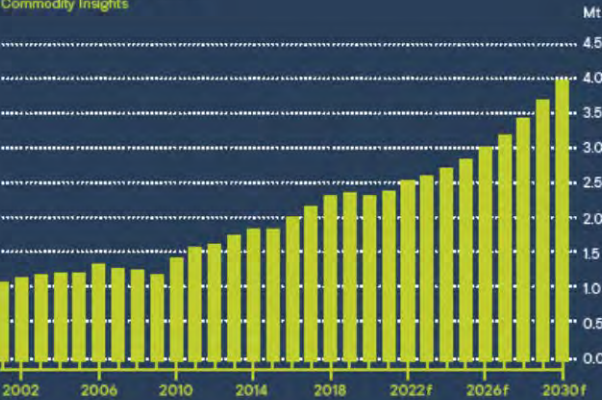
## Outlook to 2030



RISING BATTERY  
MARKET WILL  
SUSTAIN WORLD  
NICKEL DEMAND

### Nickel consumption

Commodity Insights



World nickel demand has already more than doubled since 2001. But it will be rising demand for batteries that will spur future growth.

In 2019 around 75 per cent of world nickel consumption was in the production of stainless steel – with China accounting for more than half of this demand.

Nickel demand for the production of stainless steel is expected to remain robust over the next decade – the global trends of growing urban populations, rising city population density and greater infrastructure investment will continue to require high-grade steel to build taller buildings and safe transportation networks.

But this market use of nickel is set to shift significantly in the next decade as the result of rising demand for battery-grade nickel.

The high energy density of nickel makes it ideal for use in the cathode of both electric vehicle and grid batteries. While different battery chemistries exist, nickel is a key component in many of these.

According to Commodity Insights, the battery industry’s market share of nickel consumption will rise to 26 per cent by 2030 with the sector consuming more than 1 Mt of nickel per year. This will underpin nickel demand growing from 2.4 Mt in 2019 to 3.9 Mt in 2030 – growth of 67 per cent over the forecast period.

Meeting this projected demand growth over the next decade will be a significant challenge for the mining industry – particularly as supply chains increasingly focus on accessing sustainably sourced nickel. Australia, as a leader in this area, is well positioned to supply growing world nickel demand.



### OPPORTUNITY FOR AUSTRALIA:

Strong demand for ethically sourced nickel in the growing battery industry.



### RISK:

Significant competition for mine investment from lower cost suppliers around the world.



# Nickel Forecast price prediction volatility

\*walletinvestor Ni spot price prediction

2022                      USD 20,476/t

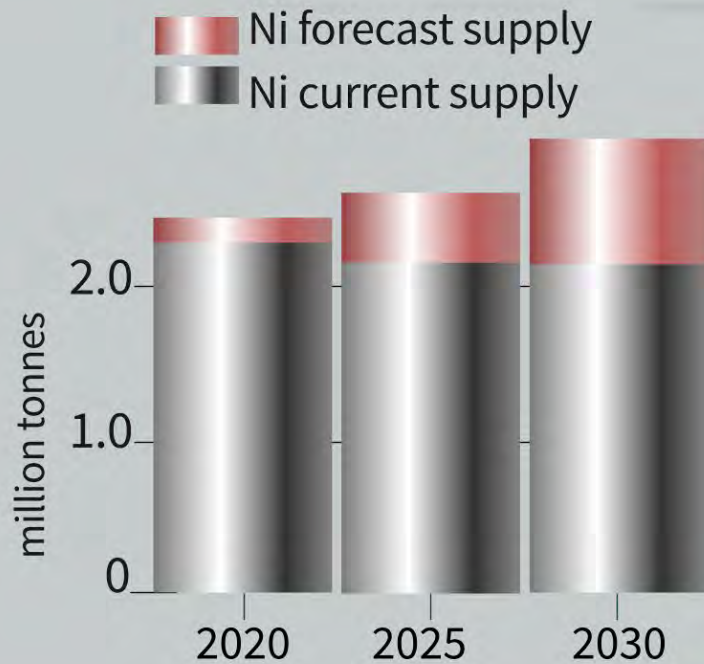
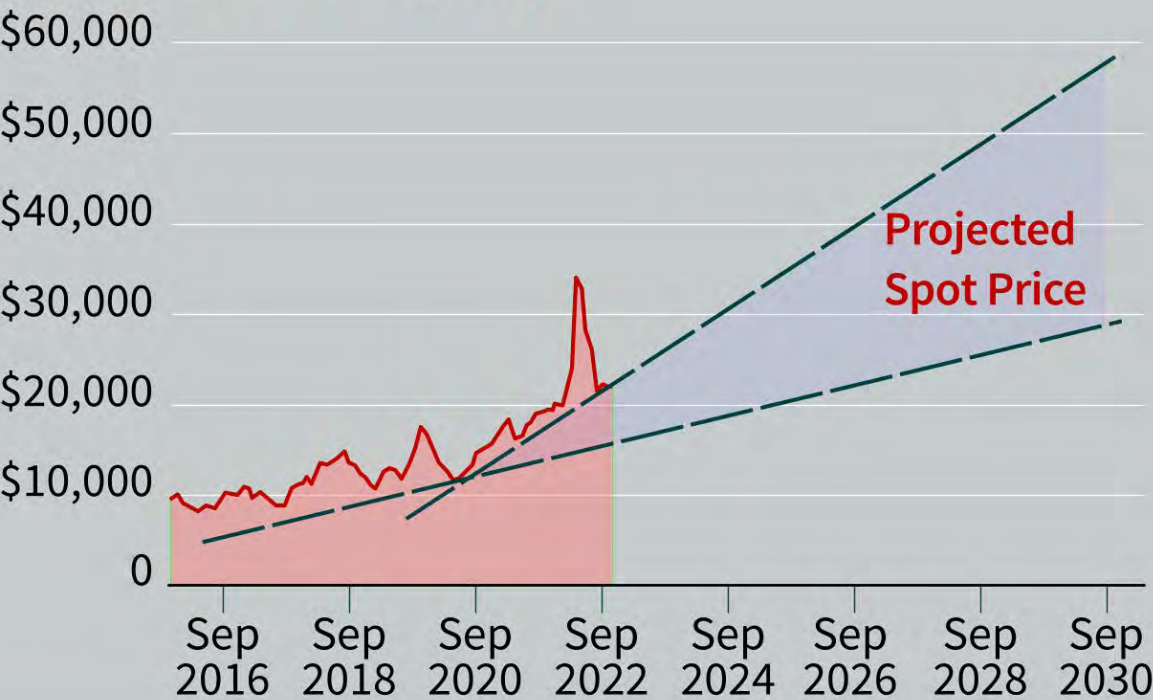
2023                      USD 27,281/t

2027                      USD 50,523/t

long term potential Ni price increase (USD) +32.05% in one year



## Nickel Spot Price (USD)



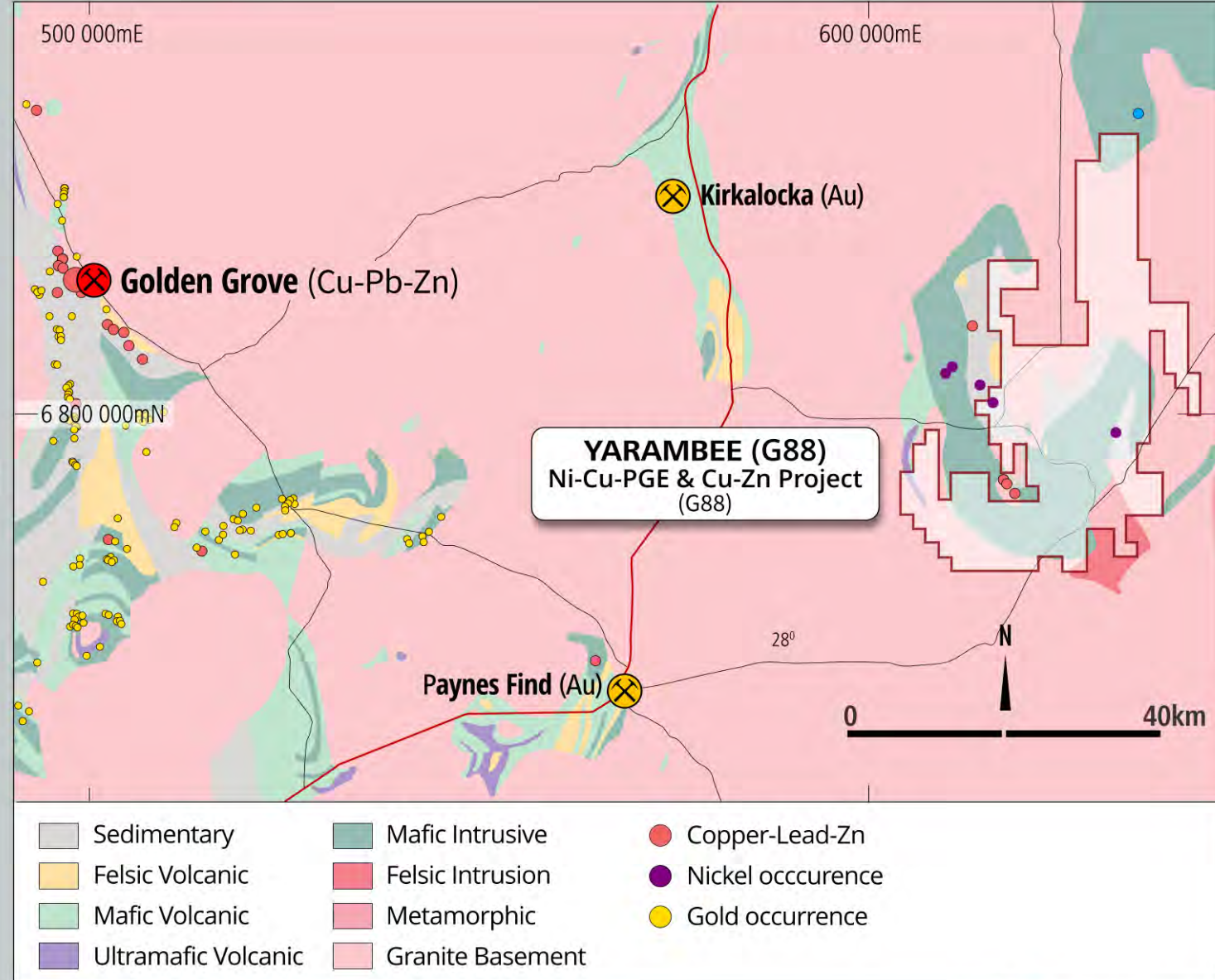


# Yarambee Project Regional Geology

Prospective for VMS copper sulphide and magmatic nickel sulphide

Geological sequence that has some similarities with the Golden Grove VMS deposits ~ 115km to the west

Yarambee covers 800 km<sup>2</sup> of the **Narndee Igneous Complex**, a layered intrusion that historical exploration has shown to be prospective for magmatic Ni sulphide mineralisation



# Yarambee Project Narndee Cluster

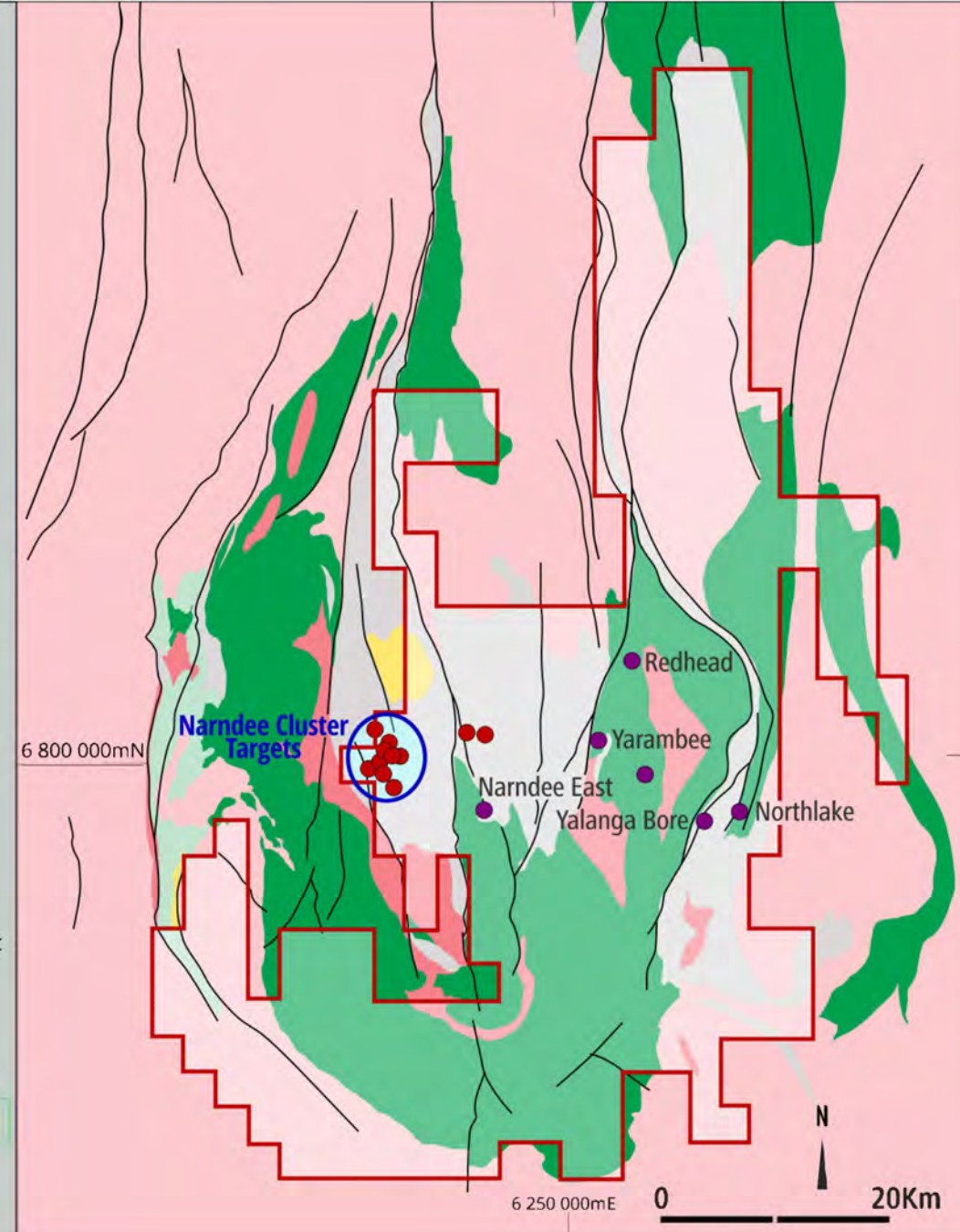
Drilling has confirmed the presence of copper and zinc mineralisation

Similar geology to Golden Grove VMS deposits located 115km west

New target horizon identified at TBW prospect where drilling intersected 2m @ 2.29%

Systematic drill testing of EM anomalies

Drilling currently underway



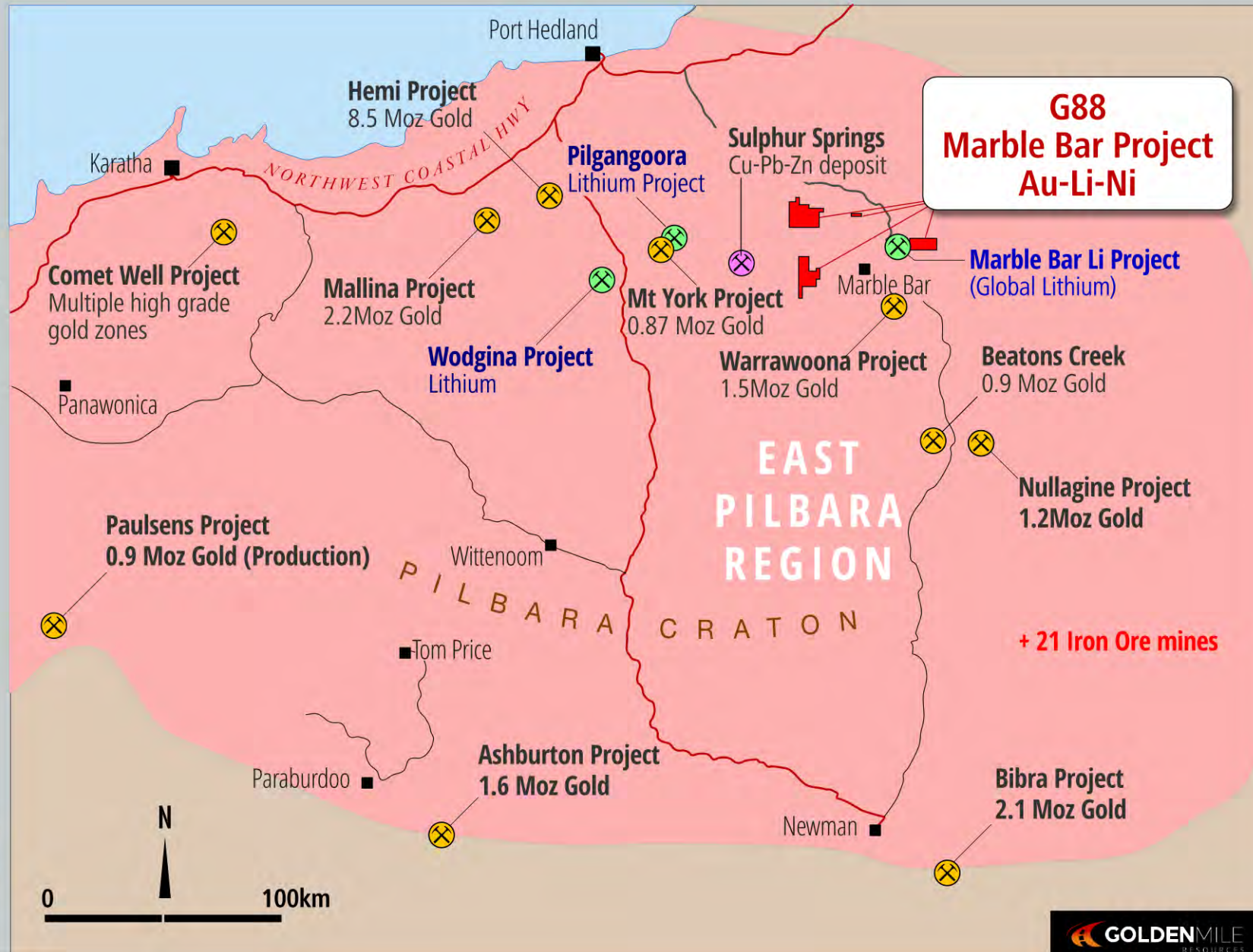


# Marble Bar Project

East Pilbara is renowned as a world class lithium province

**G88 lithium project** is located within 100km radius of the major Wodgina and Pilgangoora lithium mines & ~20km from recent Archer lithium deposits

**G88 gold projects** are located in the historical Marble Bar gold district within ~100km radius from Warrawoona, Beatons Creek and Mt York gold deposits and Sulphur Springs Cu-Pb-Zn deposit





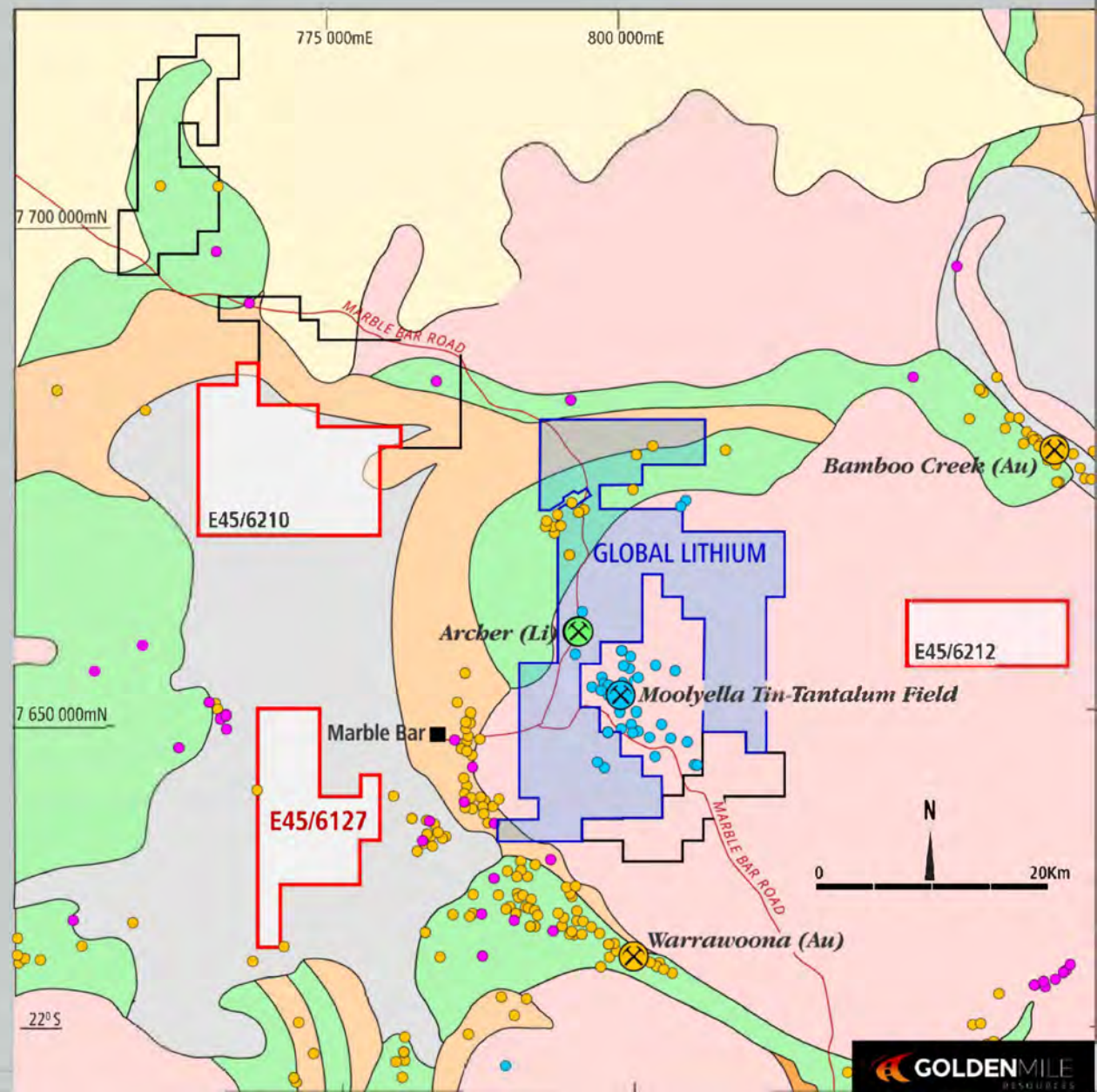
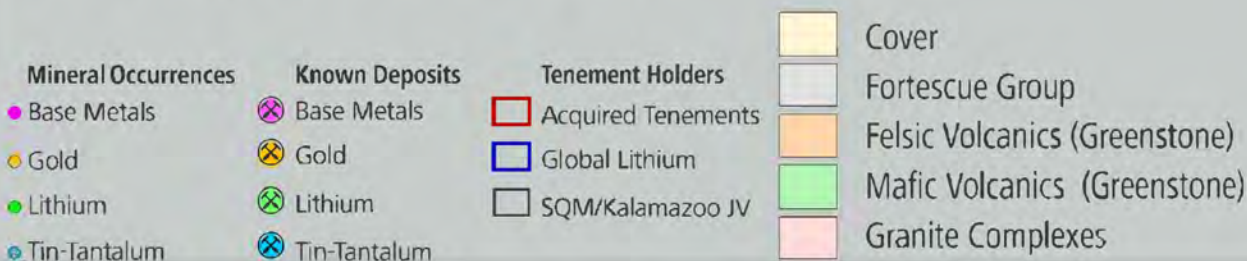
# Marble Bar Project Li-Au-Ni

Marble Bar Project is strategically located in highly prospective area with new lithium discoveries

Golden Mile will undertake grassroots exploration for critical 'green' metals that includes lithium and nickel as well as gold

The tenements are relatively unexplored with only four drillholes completed within E45/6127 and no drilling on the other two tenements

There is no recorded exploration specifically targeting lithium or nickel





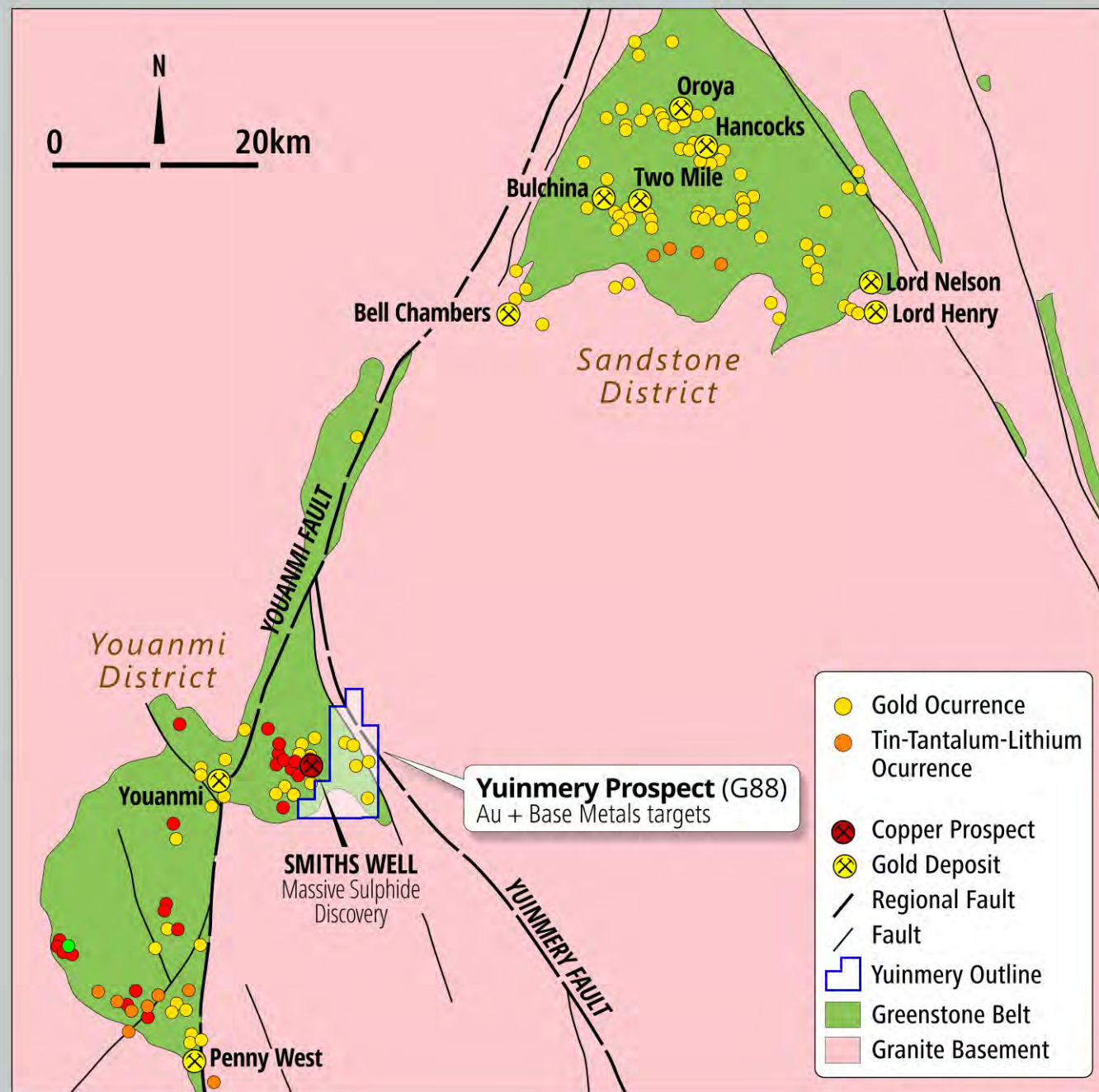
# Yuinmery Project Geology

Within the emerging Sandstone-Youanmi gold and base metal district

Located 10km E of Youanmi gold deposit and 30km NE of Penny West gold deposit

The project contains ~ 7km strike of the regional Yuinmery Fault

Recent & historic gold nugget discoveries especially along the Yuinmery structure





# Yuinmery Project Geology

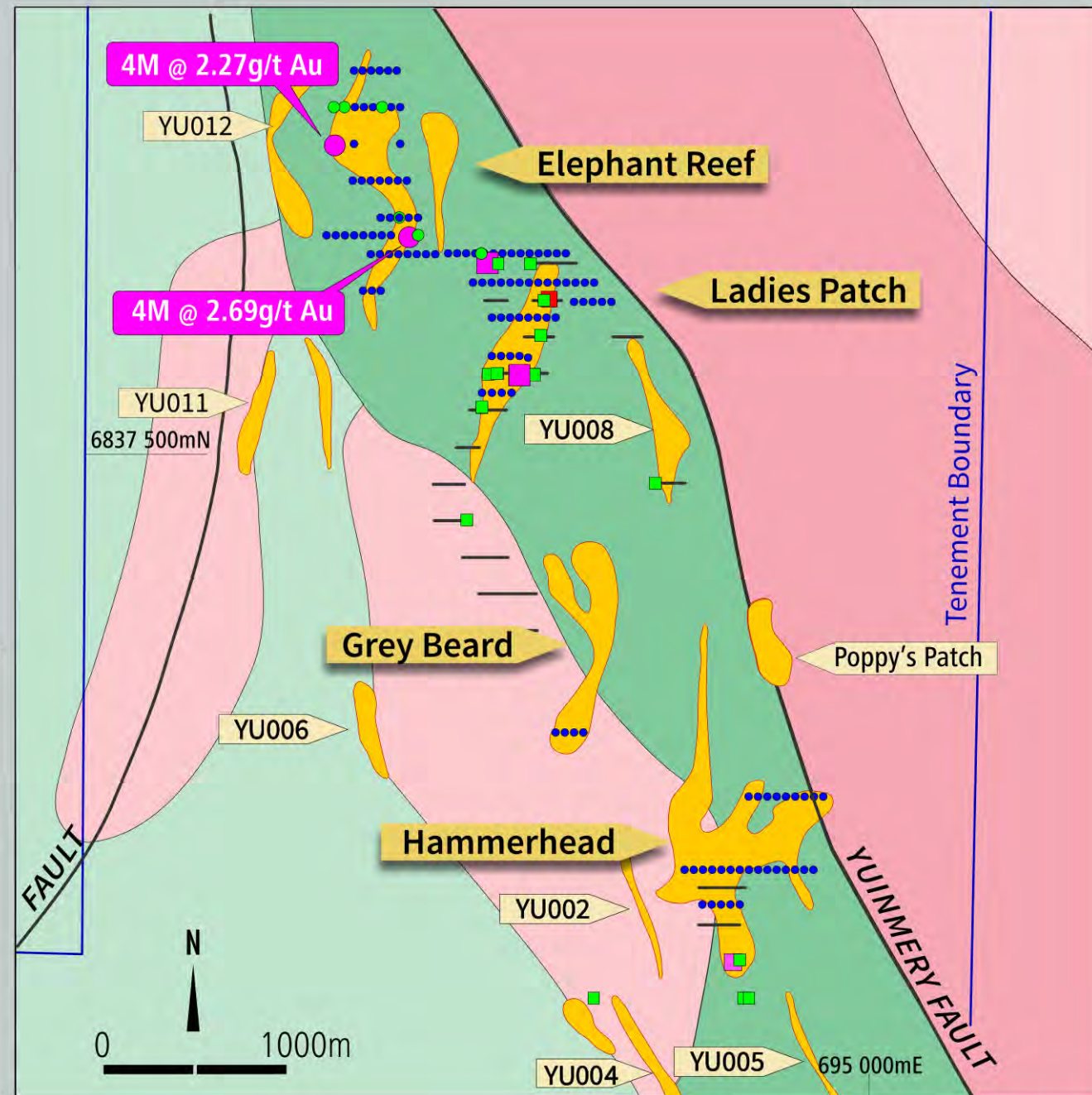
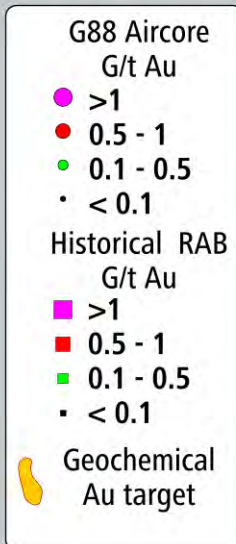
Recent drilling confirmed geological setting is highly prospective for gold

Further drilling planned for **Elephant Reef** and **Ladies Patch** where broad scale gold anomalism has been intersected

A further 9 gold-in-soil geochemical targets remain to be tested



Gold nugget from Elephant Reef Prospect



# Golden Mile Resources Summary

1. Well positioned to participate in global energy transition by providing critical metals
2. Unlock value from Quicksilver Ni-Co Resource
3. Conduct active exploration programs across projects:
  - a) Yarambee Ni-Co-Zn
  - b) Marble Bar Li-Au-Ni
  - c) Yuinmery Au-Base Metals
4. Experienced and motivated Board with a track record of success
5. Increase shareholder wealth through innovation and exploration