

29 May 2023

Shortfall Attracts Cornerstone Investor and Strong Support

Golden Mile Resources Ltd (ASX: G88, “Golden Mile” or “the Company”) is pleased to advise that it has issued the remaining 16,210,920 fully paid ordinary shares (**Shares**), at an issue price of A\$0.016 per share and 8,105,460 options under the Shortfall Offer pursuant to the entitlement issue prospectus dated 2 March 2023 (**Entitlement Issue Prospectus**).

The Shares under the Shortfall Offer were taken up by Rajiv Ramnarayan, who is a 50% shareholder in Equentia Natural Resources Pte Ltd (ENR), and raised A\$259,374.72. This placement takes the total securities issued under the Entitlement Issue Prospectus to 75,053,403 Shares and 37,526,711 options. The total funds raised in respect of securities issued pursuant to the Entitlement issue is A\$1,200,854.72 before costs.

6,782,500 Shares and 3,391,250 options applied for by directors under the Shortfall Offer are to be issued subject to and following shareholder approval at the upcoming Extraordinary General Meeting to be held at 2:00pm AEST on Tuesday 6 June 2023 as a virtual meeting, as outlined in the ASX Announcement dated 5 May 2023.

CEO, Mr Damon Dormer, said: “Rajiv’s extensive expertise in the Indonesian market and deep knowledge of the nickel industry makes him an ideal strategic investor for Golden Mile and is an endorsement of our Quicksilver Nickel-Cobalt Project.”

The shares issued under the Shortfall Placement will rank equally with existing fully paid ordinary shares on issue and will be allotted and issued within the timelines prescribed by the ASX Listing Rules.

ABOUT EQUENTIA NATURAL RESOURCES

Equentia Natural Resources is a Singapore-based commodity trading and resources company that has achieved significant success in the commodities market, principally in coal, and has established strong offtake agreements with mines located in Indonesia, South Africa, Russia, and Australia. Leveraging this success ENR has successfully diversified its investments into the nickel and battery mineral sector. This expansion involves direct investments in physical assets and mines as well as strategic investments in exploration, project development and junior mining companies.

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

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