

ASX Announcement

1 September 2023

Golden Mile Presentation for “Hidden Gems” Webinar

Golden Mile Resources Ltd (“Golden Mile”; “the Company”; ASX: “**G88**”) is pleased to present a copy of the investor presentation to be delivered **today** (Friday 1 September) during **ShareCafe’s “Hidden Gems” Webinar**. Managing Director, Mr Damon Dormer and Technical Director Mr Jordan Lockett will jointly present the investor update **from 12:30pm AEST (10:30am WST)**.

This is a free webinar via Zoom which gives viewers the opportunity to hear from and engage with a range of ASX listed micro/small cap “hidden gems”. Golden Mile will give a 10 minute presentation followed by 5 minutes of Q&A.

To participate via Zoom for free please register via this link:

https://us02web.zoom.us/webinar/register/WN_9kvcl4hIQBmMjLS_oo40PQ#/registration

Golden Mile has announced a number of exciting developments at its 100% owned flagship Quicksilver Nickel-Cobalt Project (Quicksilver) over the last few months and this presentation will help explain the metallurgy and geology found at Quicksilver as outlined in the ASX announcement titled: “*Significant Nickel Upgrading of Quicksilver Mineralisation*” on 8 August 2023; and “*RC Drilling Completed at Quicksilver*” on 24 August 2023.

We hope you are able to join this free Webinar and look forward to updating investors on developments at Quicksilver.

This announcement has been authorised for release to the market by the Board.

For more information please contact:

Damon Dormer – Managing Director
Golden Mile Resources Ltd (ASX: G88)
ABN 35 614 538 402

T: (08) 6383 6508

E: info@goldenmileresources.com.au

W: www.goldenmileresources.com.au

S: LinkedIn @GoldenMileResourcesLtd and Twitter @GoldenMileRes

About Golden Mile Resources Ltd

Golden Mile Resources Ltd (Golden Mile; ASX: G88) is a Western Australian based project development and mineral exploration company with three tier strategy for delivering value. The primary focus is on the project development of its flagship, 100% owned Quicksilver Ni-Co project and the secondary value driver through its 100% owned, highly prospective Yuinmery gold project. Golden Mile Resources is also focused on tactical alliances with joint venture partners to maintain exposure without expense to strategic assets.

Metallurgical & Geological Update

GOLDENMILE
RESOURCES

ASX: **G88**



September 2023 – Hidden Gems Webinar

The information in the presentation is bound by the included Disclaimer

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.

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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 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.










Mr Jordan Lockett, a Competent Person who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Lockett is a full-time employee of the Company.

Mr Lockett 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 Lockett consents to the inclusion in the report of the matter based on his information in the form and context in which it appears.

The information in this report that relates to Mineral Resources is based upon and fairly represents information compiled by Mr Paul Payne, who is a Fellow of the Australasian Institute of Mining and Metallurgy. Mr Payne is a full-time employee of Payne Geological Services Pty Ltd and is a consultant to the Company. Mr Payne 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 Payne consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Driving Quicksilver forward

The year so far

CEO appointed with specialist project development expertise		Feb 2023
Significant Rare Earth's confirmed <i>within</i> the resource envelope		Mar 2023
New commodity identified with significant high-grade Scandium confirmed		Mar 2023
1.6 tonne of High-quality, diamond drilled sample extracted for metallurgical testwork		Apr 2023
Metallurgical testwork programme commenced for flow sheet optimisation		Apr 2023
Significant Primary Rare Earth targets identified <i>below</i> the current resource		Jun 2023
Spectacular Nickel assays drives further paradigm shift for the project		Jun 2023
Confirmed high silica , low nickel rejection from Scrubbing		Aug 2023
Completed Quicksilver Primary Drill Programme		Aug 2023

Stage 3 metallurgy

Highlights

Screening & Scrubbing



Upgrades ranging from 111% to 226%¹ were achieved

Mica Concentrates



2.11-3.11%¹ Nickel achieved from hand prepared samples

Magnetic Separation



0.68% Ni, 48.7%¹ Fe achieved from LIMS



Stage 3 metallurgy

High Silica low Nickel Rejection

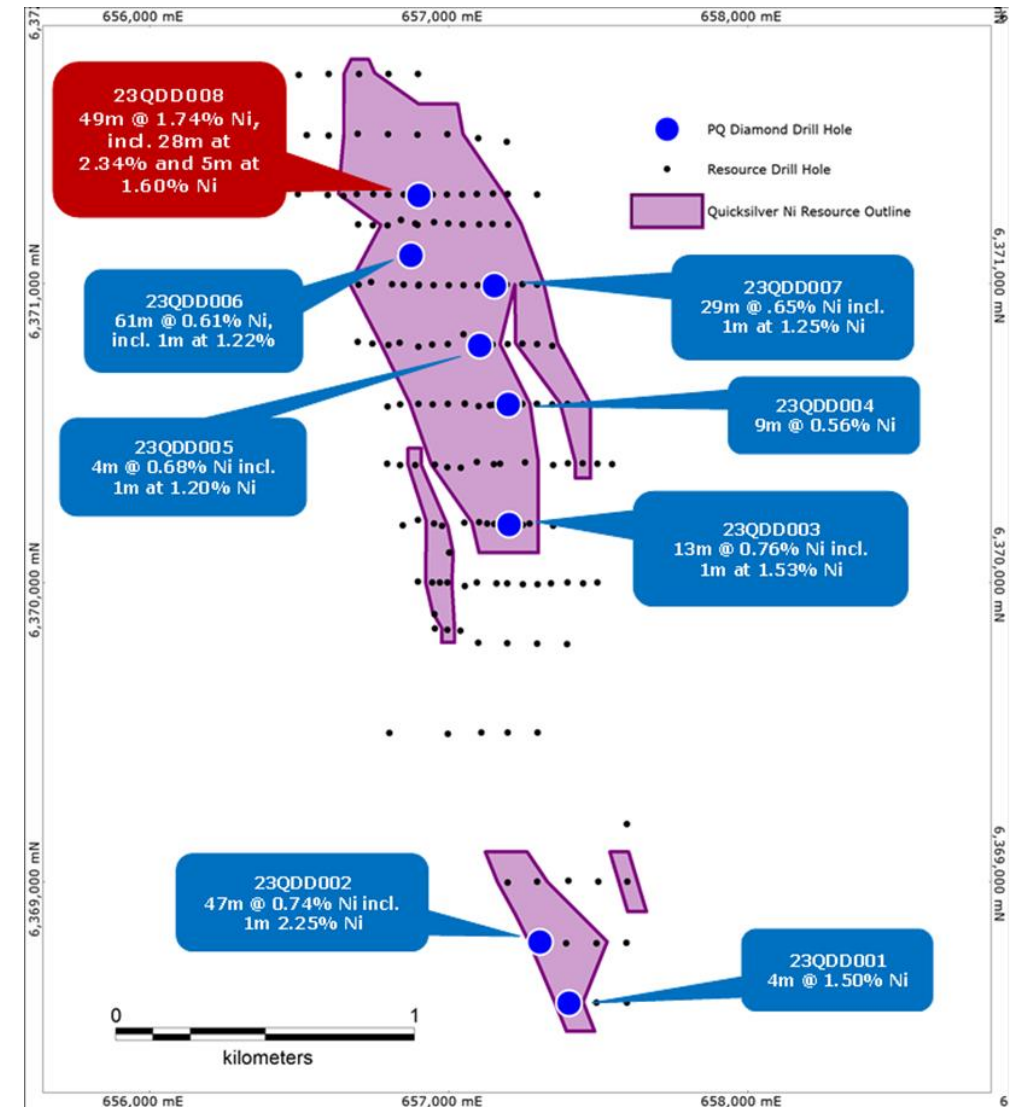
Wet Scrub and Screen Results Minus 6.3mm Fraction¹

Composite Number	Diamond Drill Hole Number	% of Feed Mass	% Ni	% Ni Recovery	% Ni Upgrade
1	23QDD008 From 31m to 61m	71.8	2.67	79.9	111
2	23QDD008 From 69m to 79m	61.0	1.61	88.1	145
3	23QDD006 From 58m to 67m	73.9	0.78	92.4	125
4	23QDD006 From 48m to 57m	50.2	0.74	78.8	151
5	23QDD001 From 29m to 43m	35.7	1.44	80.8	226
6	23QDD002 From 18m to 47m	51.7	0.76	48.1	93
7	23QDD003 From 21m to 35m	50.0	0.99	72.9	157
8	23QDD003 From 21m to 35m	53.7	0.80	74.6	149

In 7 out of the 8 composites,

- Upgrades ranging from 111% to 226% were achieved
- Nickel recoveries of 73% to 92% achieved

¹Significant Nickel Upgrading of Quicksilver Mineralisation – 8 August 2023



Stage 3 metallurgy

Mica Assessment¹

Composite Number	% Ni	% Co	% Mg	% Fe	% Mn	ppm Zn	% Al	% Cr	% Si
1	3.11	0.047	4.86	29.0	0.26	1210	4.93	5.76	9.64
2	2.11	0.031	9.36	19.1	0.23	770	5.10	2.69	13.9

Mica concentrates from composite samples 1 and 2 prepared by hand
The high nickel grade of the mica is extremely encouraging for upgrading.
Further potential for secondary processing of the Mica

Magnetic Separation¹

	% Ni	% Co	% Mg	% Fe	% Mn	ppm Zn	% Al	% Cr	% Si
All composites	0.68	0.08	1.14	48.7	0.43	878	1.90	9.67	3.09

Magnetic concentrate was recovered from all composites
An upgrade of nickel occurred in all the magnetic tails streams



¹Significant Nickel Upgrading of Quicksilver Mineralisation – 8 August 2023

Primary Drill Programme

RC Drilling²

Drilling intersects a complex geological setting

Varying vermiculite intersections encountered throughout the oxide zone

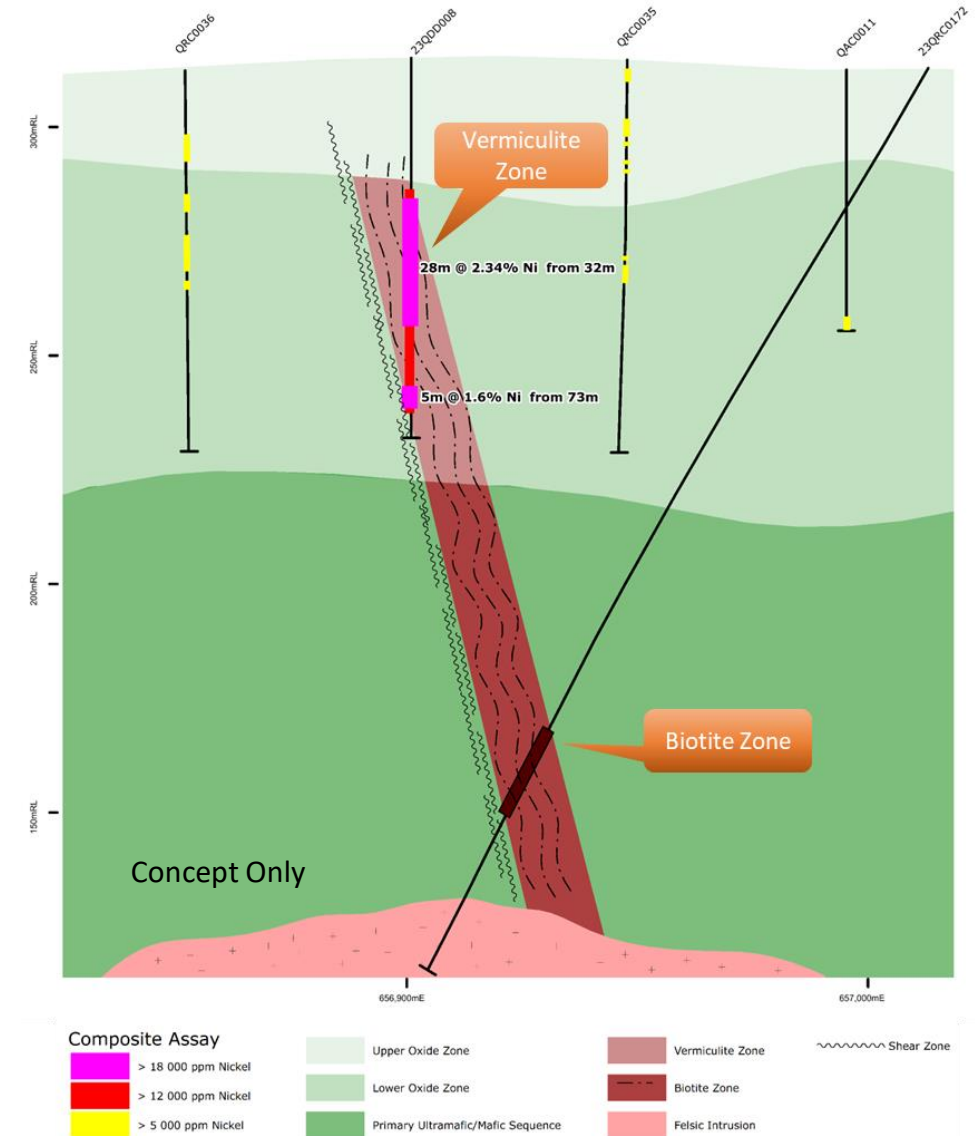
Minor vermiculite intersected in Primary Zone

The primary rocks host multiple quartz stockwork zones with associated strong hydrothermal alteration and possible diorite intrusion

Significant biotite intersected in multiple forms:

- Alteration around stockwork veining and within shear zones
- Biotite schists
- Biotite layers and interstitial biotite

Biotite is a potential predictor of vermiculite in the oxide zone



² RC Drilling Completed at Quicksilver – 24 August 2023

Understanding of the Deposit

Ionic Nickel²

High grade nickel bearing vermiculite is rare

Rare but known examples in Brazil – Onca and Puma nickel deposits

- Similar mineralogy to Quicksilver

Vermiculite is formed through the alteration of biotite

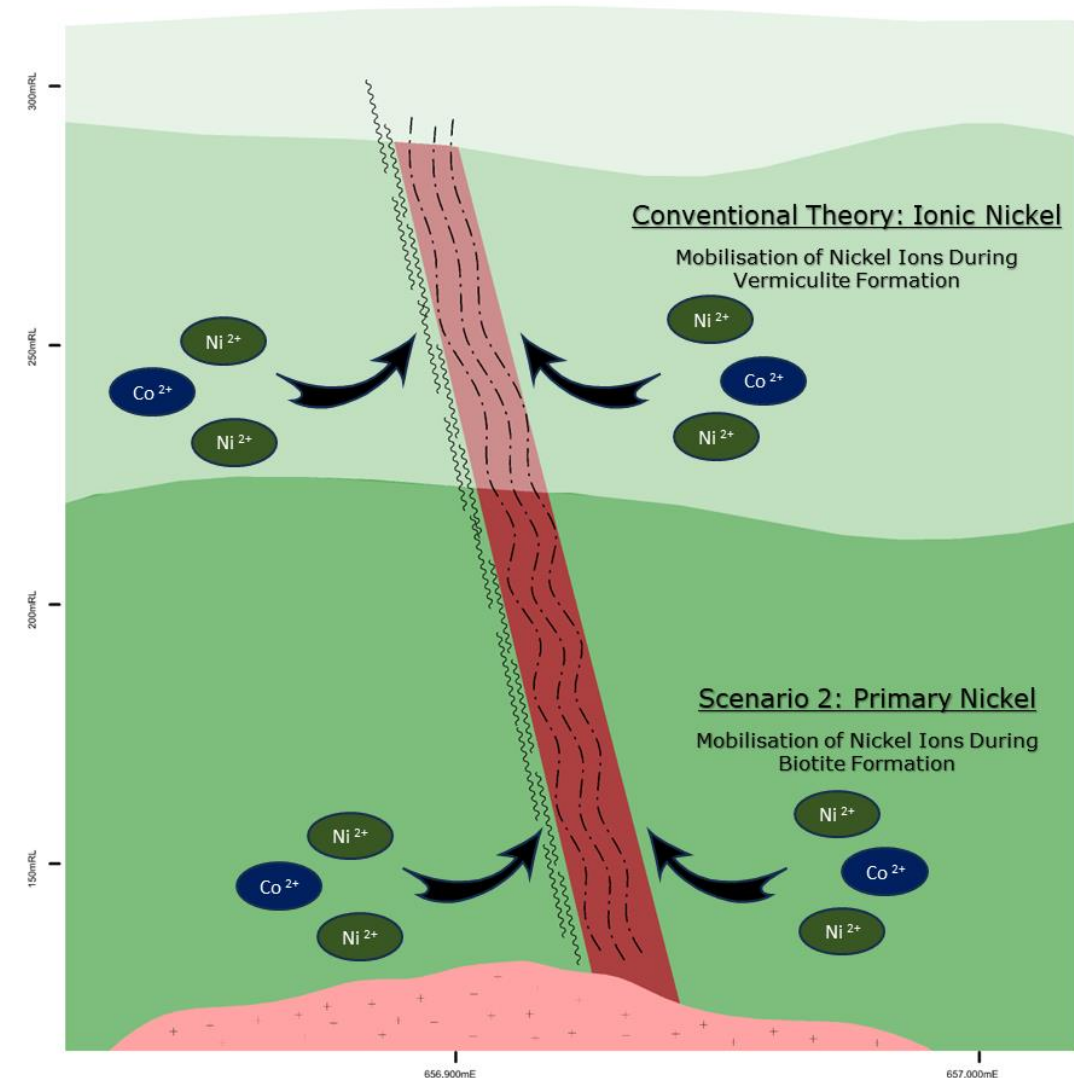
- Significant forms of biotite intersected in the primary rock

Conventional Theory

Biotite rich protolith rock is being altered to form vermiculite in the presence of nickel and cobalt ions

Significance to Quicksilver

Identification of the geometry and orientation of high-grade vermiculite provides the potential to opportunity accelerate grade and implement more selective mining



Value of the Investment

Investment - Circa. \$700K YTD

- Gathered significant data on the deposit
- Improved understanding on the deposit
- Significant cross functional data analytics underway

More results pending

- Assays from drilling
- Concentrates and further metallurgical testwork
- Detailed geophysics

Quicksilver is migrating from a low grade, ubiquitous orebody to potentially a more selective, higher-grade orebody

