

7th February 2024

Cornerstone Investor Subscription

Golden Mile Resources Limited (“Golden Mile”; “the Company”; ASX: “**G88**”) is pleased to announce it has secured a strategic cornerstone investment, with a placement of 81,833,348 fully paid ordinary shares (Shares) to Gage Resource Development Pty Ltd (Gage), at an issue price of A\$0.013 per Share to raise A\$1,063,834 (Subscription).

Upon completion of the Subscription and subject to Gage retaining at least a 19.9% interest in the Company, Gage will have the right to appoint a Director to the Board of the Company.

The funds from the Subscription will be primarily used towards:

- Progression of the works programme at Quicksilver
- Continuing gold and base metals exploration within the portfolio
- Assessing further opportunities outside the portfolio
- Working capital

The Shares issued under the Subscription will be issued utilising the Company’s Listing Rule 7.1 approval obtained at the Company’s annual general meeting held on 30 November 2023. The allotment of the Subscription Shares is anticipated to occur on 9 February 2024.

Managing Director Damon Dormer, said: “The investment in Golden Mile by Gage Resource Development demonstrates the fundamental value of our portfolio as well as providing additional avenues to grow the Company.”

About Gage Resource Development Pty Ltd

Gage Resource Development is an Australian subsidiary of Beijing Gage Capital Management Co. Ltd. (Beijing Gage), a privately owned Beijing-based private equity firm. Beijing Gage has more than 10 billion RMB of assets under management and is an investor in more than 70 enterprises. It recently entered the resources space as a new investment theme and is excited about the opportunity to invest in Golden Mile Resources Ltd.

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

For further 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: @Golden Mile Resources Ltd & Twitter: @GoldenMileRes

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.

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 a three tier strategy for delivering value. The primary focus is on the project development of its flagship, 100% owned Quicksilver nickel-cobalt project and the secondary value driver is 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.

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.