

07 May 2024

Research & Development Funds

Golden Mile Resources Limited (“Golden Mile”; “the Company”; ASX: “G88”) is pleased to advise that it has received \$358,825 from the Australian Taxation Office (ATO) for its 2023 AusIndustry Research and Development Tax Incentive in relation to activities at its 100% owned Quicksilver Nickel-Cobalt Project (“Quicksilver”; “the Project”) located near the town of Lake Grace, approximately 300 kms south-east of Perth, Western Australia.

The Research and Development claim is specifically for the ‘Development of Novel Laterite Nickel/Cobalt Process Technology’ at Quicksilver, where drilling by the Company in 2017-2018 resulted in a maiden indicated and inferred Mineral Resource Estimate of 26.3Mt at 0.64% Nickel and 0.04% Cobalt for 168,500 tonnes of contained nickel, and 11,300 tonnes of contained cobalt¹.



Figure 1: Location of Quicksilver Nickel-Cobalt Project.

Golden Mile’s Managing Director, Mr Damon Dormer, welcomed the tax incentive refund which would help progress the development of the Quicksilver project.

“Quicksilver is prospective for nickel-cobalt, and gold. The major work streams of the Quicksilver Stage 3 metallurgical testwork programme are complete with only minor works remaining. The flowsheet, based on the metallurgical testwork programme, is nearing completion and will allow high level processing capital and operating costs to be determined. The metallurgical testwork to date has been

completed to a Pre-feasibility standard which is advantageous for accelerating through the study stages and into construction. The project is focussed on low cost, high value activities, leveraging the excellent exploration and testwork undertaken over the last 18 months.”

Golden Mile received \$79,360 for its 2022 Research and Development incentive.

REFERENCES

¹ Quicksilver Nickel-Cobalt - Significant Maiden Resource 19 NOV 2018

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.

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 Ni-Co 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.