

25 October 2024

## **\$480,250 Capital Raise to Expand Exploration Works at Pearl**

**Golden Mile Resources Ltd** (“Golden Mile”; “the Company”; ASX: “**G88**”) is pleased to announce it has received commitments to raise **\$480,250** (before costs) from institutional and sophisticated investors subject to shareholder approval.

Commitments have been received to raise **\$480,250** through the issue of 48,025,000 new, fully paid ordinary shares (“Shares”), at an issue price of \$0.010 per Share (“Placement”). The price of \$0.010 per Share represents a discount of 30% to the 15-day VWAP of \$0.143

Funds raised will be used to fund additional exploration works including geochemistry, detailed geological mapping, geophysics and drilling at the Company’s Pearl Copper Project, located in Arizona, USA, and for general working capital purposes.

Shares issued under the Placement will receive one (1) unlisted option for every 2 (two) Shares, subject to receipt of shareholder approval, with an exercise price of \$0.02 expiring three (3) years from date of issue (“Options”). Shares and Options will be issued subject to shareholder approval for the purposes of ASX listing rule 7.1. The Company is proposing to hold a shareholders’ meeting in December 2024 to seek approval for the issue of Shares and Options.

**Golden Mile’s Managing Director Damon Dormer** commented: *“These additional funds will allow G88 to run concurrent, geological programmes across the Pearl Copper Project, in addition to the planned maiden drilling programme at our priority 1 Odyssey prospect.”*

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

**For further information please contact:**

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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.*

## **PEARL COPPER PROJECT**

The Pearl Copper Project (“Pearl” and/or the “Project”) is situated in the San Manuel mining district, Pinal County, Arizona, approximately 40km north-east of Tucson, near the town of Mammoth.

Arizona is a Tier 1 mining jurisdiction, and the USA’s top copper producing state. It is also an established and attractive mining jurisdiction, ranking No. 7 in 2023’s Investment Attractiveness Index by the Fraser Institute. It is supported by world class infrastructure which includes sealed roads, railways and mains power transmission lines, with access to a highly skilled workforce.

Pearl lies within the world-class Laramide Porphyry Copper Province, within the prolific Southwestern North American Porphyry Copper Province. This is the principal copper metallogenic province of the USA, accounting for approximately 70% of total USA copper production in 2023.

The Project has been subject to minimal modern exploration surveys, and is situated immediately north of BHP’s San Manuel-Kalamazoo Mine, one of the largest deposits in the Laramide Porphyry Copper Province.

Sanlam Private Wealth Pty Limited (“Sanlam”) were the lead managers for the Placement. The Company will pay Sanlam a 6% capital raise fee.



### About Golden Mile Resources Ltd

Golden Mile Resources Ltd (Golden Mile; ASX: G88) is a project development and mineral exploration company. The primary focus is on growing the company with a multi asset and multi commodity strategy through advancement of core projects, acquisition of high-quality assets and tactical alliances with joint venture partners.

### 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.*