03 July 2025

Maiden Drilling Campaign Intersects Copper and Lead Mineralisation at Pearl Copper Project, Arizona

HIGHLIGHTS

- **Initial assays have been received for the ten reverse circulation (RC) drill holes completed recently over the vein type targets at the Pearl Copper Project, Arizona, USA.**
- **Significant drilling intercepts at Odyssey Prospect include:**
  - **PRC006:** ***3.66m @ 2.42% Cu, 1.25% Zn,*** *and* ***94 g/t Ag*** *from* ***36.6m***
  - **PRC006**: ***2.44m @ 0.76% Cu, 1.23% Zn,*** *and* ***38.5 g/t Ag*** *from* ***65.9m***
  - **PRC005: 3.66m @ 1.18% Cu, 1.58% Zn,** and **44 g/t Ag** from **41.5m**

    Includes: ***1.22m @ 2.26% Cu, 2.26 % Zn,*** *and* ***94 g/t Ag*** *from* ***43.9m***
  - **PRC003:** ***2.44m @ 1.73% Cu*** *and* ***43 g/t Ag*** *from* ***13.4m***
  - ***PRC005*** **and** ***PRC006*** **were only tested to shallow depth and mineralisation remains open down dip**
- **Significant drilling intercepts at Ford Prospect include:**
  - **PRC008**: ***19.51m @ 0.29% Pb,*** *and* ***0.48% Zn*** *from* ***56.1m***

    Includes: ***7.92m @ 0.15% Cu, 0.5 % Pb,*** *and* ***0.69% Zn*** *from* ***67.7m***
  - **PRC009:** ***7.32m @ 0.2% Cu, 0.64% Pb,*** *and* ***0.49% Zn*** *from* ***65.8m***
  - **PRC010:** ***59.74m @ 0.11% Cu, 0.88% Pb,*** *and* ***0.44% Zn*** *from* ***26.8m***

    Includes: ***7.32m @ 3.8 % Pb,*** *from* ***39.1m***

    Includes: ***2.44m @ 6.1 % Pb,*** *from* ***41.5m***

    Includes: ***1.22m @ 0.72[1] % Cu,*** *and* ***1.53% Pb,*** *from* ***78.0m***
- **Strong pipeline of activity planned for next six months in Arizona including further drilling, following a follow-up geochemical and geophysical programme to better define surficial and depth potential of the mineralised structures.**
- **Pearl Copper Project is strategically located only 80km south of the BHP / Rio Tinto controlled Resolution Copper Mine and sits adjacent to the world class San Manuel-Kalamazoo Mine, with historic production of approximately 1Bt @ 0.7% Cu**

[1] Copper intercept has been submitted for re-assay due to the visual quantity of Azurite

Golden Mile Resources Limited ("Golden Mile" or "the Company"; ASX: G88) is pleased to announce significant assays have been received from the recently completed maiden RC drilling program at the Pearl Copper Project, located in Arizona, USA.

A total of ten RC holes were drilled – on time and on budget - for a total of 1,186.3m (3,892 ft). Multi-element mineralised intersections included copper, lead, zinc, and silver and have provided strong encouragement for follow-up targeted exploration programs.

A summary of the technical details and key drilling intersections are outlined below and in Tables 1 and 2 of this announcement.

Golden Mile's Managing Director Damon Dormer commented:

"We are very encouraged with the outcome of our maiden drilling program at the Pearl Copper Project, with the suite of initial assay results strongly supporting our belief that Pearl has the potential to host a significant mineralised system.

The numerous mineralised intercepts, combined with the extensive limonitic alteration provide crucial data to guide planned field work for the vectoring of further drilling.

Pearl represents a very strategic opportunity for us as a junior mining company and is ideally located within the world-class Laramide Porphyry Copper Province, part of the prolific Southwestern North American Porphyry Copper Province, and we now enter the next phase of exploration work with confidence."

Pearl Copper Project: Drilling Campaign Summary

This marks the first ever drilling campaign completed at the ***Pearl Copper Project*** and represents the initial testing of the ***Odyssey*** and ***Ford Prospects*** respectively. Both prospects are centred on historical mine workings which operated between 1915 and 1942 and are known to have produced high-grade copper. Since that time, mining and exploration within the region has focussed on the giant San Manuel porphyry copper deposit situated adjacent to the Pearl Project.

Seven RC holes (PRC001–PRC007) were completed at the Odyssey Prospect for a total of 851m. Three RC holes (PRC008–PRC010) were drilled at the Ford Prospect for a total of 335.3m. Drill hole depths ranged from 97.5m (320 ft) to 158.5m (520 ft) at Odyssey and from 103.6m (340 ft) to 128m (420 ft) at Ford.

Figure 1: RC drilling at Odyssey Prospect (facing south)

Odyssey Prospect Drilling

The Odyssey Prospect is centred on the historic Pearl Mine, where surface mineralisation is traceable across an 800m strike length. The seven-hole RC program was designed as a first-pass test of structural controls on copper and associated base metal mineralisation. Drill holes at Odyssey included PRC001 to PRC007 with visible copper recorded in PRC002, PRC003, PRC005, PRC006, and PRC007.

Mineralogy consisted of malachite, azurite, and chrysocolla, within highly oxidised and veined fault zones. Typically, the host rock consisted of granodiorite quartz monzonite, with varying degrees of potassic alteration proximal to structures and mineralisation.

The mineralisation intersected appears to be boudinage occurring as discrete shoots that are likely dipping moderately to the west and plunging steeply to the north. Holes were planned further north initially, however lack of mineralisation in hole PRC004 resulted in insufficient justification to drill further in this direction. Instead, the option was taken to utilise the existing cleared and permitted drill pads to drill along a more northerly azimuth for holes PRC005 and PRC006. **This resulted in significant intersections of mineralisation in both these holes. These targets have only been tested to very shallow depth and mineralisation is open down dip.**

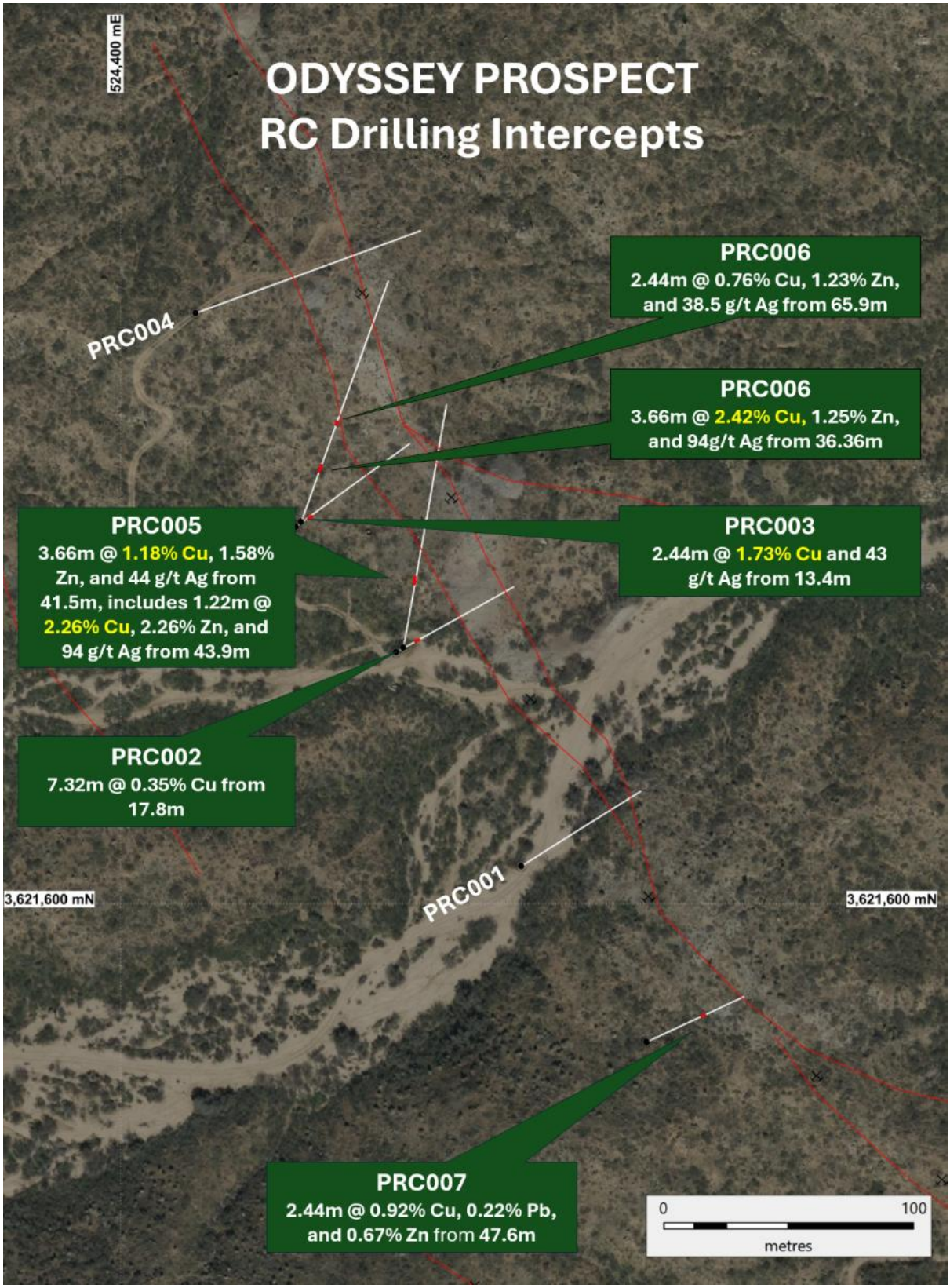

Figure 2: *Odyssey Prospect, RC drilling intercepts plan. (*Note: Coordinates in UTM Zone 12 (NAD83)

Target	Hole ID	From (ft)	To (ft)	Interval (ft)	Interval (m)	Cu (%)	Pb (%)	Zn (%)	Ag (g/t)
Odyssey	**PRC001**	144	156	12	3.66	0.011	0.066	0.723	4.7
Odyssey	*includes*	148	152	4	1.22	0.012	0.124	1.37	9
Odyssey	**PRC002**	56	64	8	2.44	0.47	0.078	0.058	1
Odyssey	**PRC002**	72	80	8	2.44	0.41	0.093	0.128	1
Odyssey	**PRC003**	44	52	8	2.44	**1.73**	0.461	0.48	43
Odyssey	**PRC003**	228	232	4	1.22	0.04	0.131	1.17	8
Odyssey	**PRC005**	136	148	12	3.66	1.18	0.382	1.58	44
Odyssey	*includes*	144	148	4	1.22	**2.26**	0.346	2.26	94
Odyssey	**PRC006**	120	132	12	3.66	**2.42**	0.256	1.25	1
Odyssey	**PRC006**	216	224	8	2.44	0.76	0.262	1.27	38.5
Odyssey	PRC007	156	164	8	2.44	0.92	0.22	0.666	16

Table 1: Odyssey Prospect significant drilling intercepts

Ford Prospect Drilling

The Ford prospect is centred on the historic Ford Mine, where surface mineralisation is exposed at several locations along strike, most notable at the site of the historic mine opening shown in previous announcement dated 3 October 2024. The initial proposal allowed for four drill holes, and the decision was made to utilise two of these as a first past test of the mineralisation down dip of the historic mine workings.

The first drillhole (PRC008) intersected a mining void, so RC drill hole PRC009 was drilled beneath it along the same azimuth. Following this, PRC010 was drilled testing a further position along strike approximately 100m to the northwest.

The drilling intersected broad limonitic alteration zones with deeper weathering. Copper carbonate minerals (malachite and azurite) were visible in PRC009 and PRC010, both within extensive limonitic alteration zones within a quartz monzonite and Alaskite host rock. The copper interval in PRC010 has been submitted for re-assay due to the visual quantity of copper Carbonate minerals, notably azurite.

The mineralisation at Ford is strongly anomalous over much broader zones than intersected at Odyssey Prospect, with more pervasive alteration and deeper weathering. Lead is strongly present, being the dominant metal intersected, and is strongly elevated for approximately 60m down hole. The mineralisation aligns with the down dip projected position of the main structure controlling the mineralisation at the Ford Mine.

Target	Hole ID	From (ft)	To (ft)	Interval (ft)	Interval (m)	Cu (%)	Pb (%)	Zn (%)	Ag (g/t)
Ford	**PRC008**	222	248	26	7.92	0.14	0.5	0.692	6.5
Ford	**PRC009**	216	240	24	7.32	0.2	0.643	0.493	2
Ford	**PRC010**	88	284	196	**59.74**	0.11	0.878	0.437	6
Ford	*includes*	128	152	24	7.32		**3.38**		
Ford	*includes*	136	144	8	2.44		**6.1**		
Ford	*includes*	256	260	4	1.22	0.76[1]	1.53		

Table 2: Ford Prospect significant drilling intercepts.

[1] Copper intercept has been submitted for re-assay due to the visual quantity of Azurite

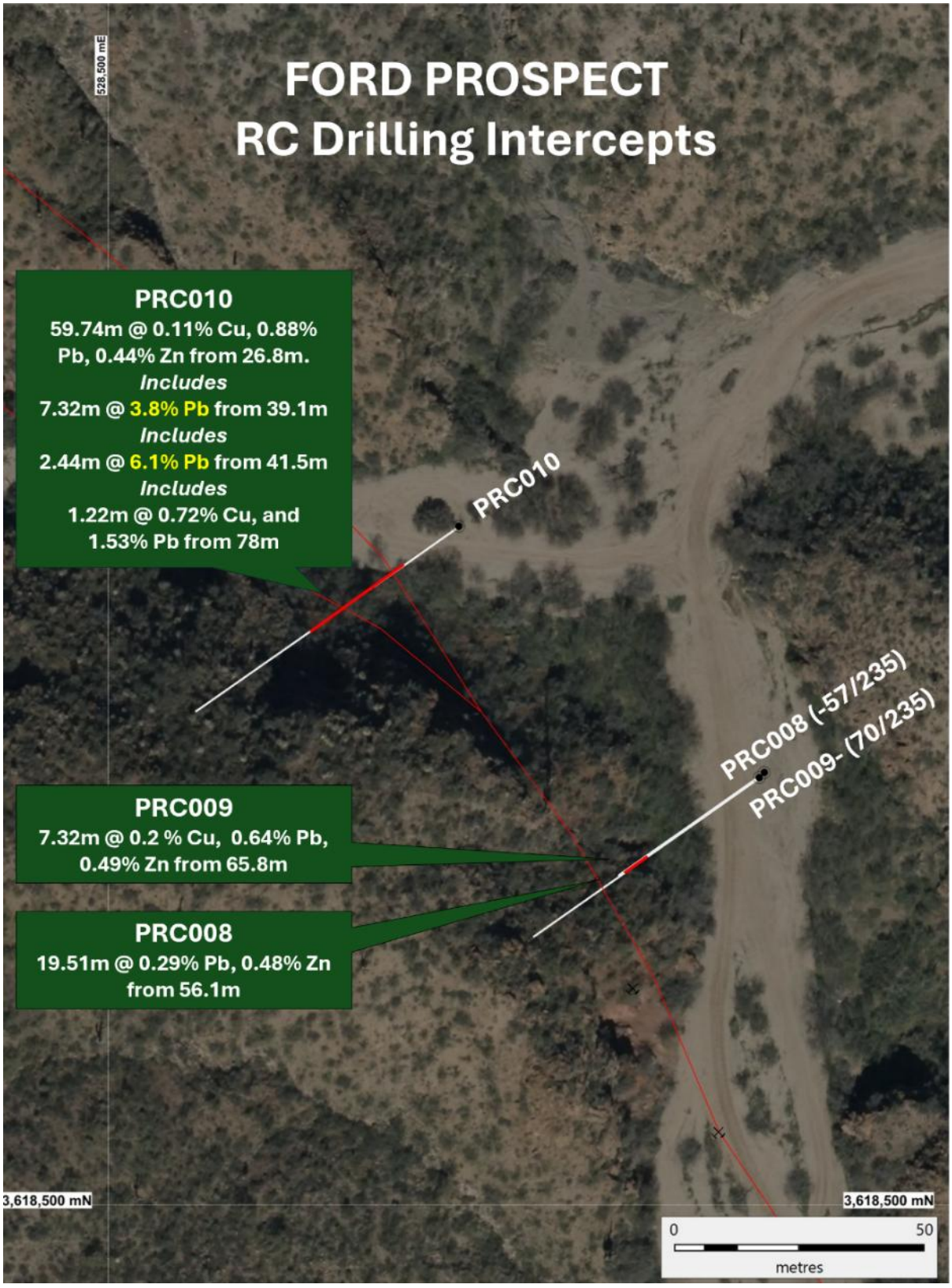

Figure 3: Ford Prospect, plan view with significant drilling intercepts.

Figure 4: Ford Prospect - Drilling PRC009 targeting beneath the Ford Mine workings from the Tucson Wash.

Summary of Drilling

Hole ID	Type	East	North	RL	Dip	Azi	Depth (ft)	Depth (m)
PRC001	RC	524560	3621615	1124	-55	58	320	97.54
PRC002	RC	524510	3621700	1124	-58	61	332	101.19
PRC003	RC	524470	3621750	1129	-55	54	320	97.54
PRC004	RC	524430	3621835	1141	-53	70	520	158.50
PRC005	RC	524513	3621702	1125	-50	10	500	152.40
PRC006	RC	524472	3621752	1129	-50	20	520	158.50
PRC007	RC	524610	3621545	1134	-60	65	280	85.34
PRC008	RC	528630	3618585	900	-58	235	340	103.63
PRC009	RC	528631	3618586	900	-70	235	340	103.63
PRC010	RC	528570	3618570	902	-60	235	420	128.02

Note: Coordinates in UTM Zone 12 (NAD83)

Next Steps

At both Ford and Odyssey, geophysical targeting methods are under consideration to provide further vectoring towards primary sulphide mineralisation beneath the oxide zones. This will assist with more precise targeting and justification of follow-up drill programs.

The company also proposes carrying out more extensive surface exploration including detailed mapping and sampling programs to develop and delineate further geochemical targets, such as the gold discovery found at the new Aurora Gold Prospect.

PEARL COPPER PROJECT SUMMARY

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[2]. 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 is located within the world-class Laramide Porphyry Copper Province, part of the prolific Southwestern North American Porphyry Copper Province, the principal copper metallogenic province of the USA. The province accounted for approximately 70% of total USA copper production in 2023.

Despite prolific evidence of surface mineralisation and its location being immediately north of BHP's San Manuel-Kalamazoo Mine, one of the largest deposits in the Laramide Porphyry Copper Province, the Project has been subject to minimal modern exploration and has never been drilled.

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 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.

Competent Persons Statement- Exploration Results

The information included in the report is based on information compiled by Mr Martin Dormer, a consultant to Golden Mile Resources Ltd. Mr Dormer is a Member of the Australasian Institute of Mining and Metallurgy (Member ID 304615), and the Australian Institute of Geoscientists (Member ID 7370). Mr Dormer has sufficient relevant experience in the styles of mineralisation and deposit type under consideration, and to the activity which he is undertaking, to qualify as a Competent Person as defined in "The Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code 2012 Edition)". Mr Dormer consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

Martin Dormer is a consultant to Golden Mile Resources Ltd and currently holds securities in the Company

The Company confirms it is not aware of any new information or data that materially affects the exploration results set out in the original announcements referenced in this announcement and all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed. 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.

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.

APPENDIX A – JORC Table 1, 2012 Edition

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.*	2kg to 3kg samples were split from predominantly dry 4 ft bulk samples. Sample is collected directly from the cyclone/splitter assembly. This results in 5 samples per 20-foot drill rod. 4 feet is 1.22m. Samples are considered representative of the intervals recorded. Sampling carried out by Golden Mile staff geologist.
Drilling techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	Reverse circulation. Harris Exploration utilising a Schramm T658 Rig. Drilling was typically at 320psi rig air with no auxiliary compressor.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	Sample recovery was recorded by field geologist. Majority of samples greater than 90% recovery. At Ford Prospect, alluvial material from the Tucson Wash not sampled. Ground water only significantly encountered in a single drill hole.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.*	RC chips were dry sieved then wet washed prior to entry into chip trays at 4 ft intervals. Chips were visually inspected and logged to record lithology, colour, oxidation, weathering, alteration, minerals etc. All chip

Criteria	JORC Code explanation	Commentary
	• *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	trays were photographed for a permanent record. All drilling logged in detail. Qualitative and quantitative. Relative abundance of minerals recorded. Entire length of hole is logged.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	No diamond core drilled. For RC drilling, samples were split from dry, 1.22m bulk sample via rifle splitter. Sample preparation details submitted to SGS laboratory in Vancouver. Details will be released when assay results are reported in coming weeks. Sample sizes are appropriate for the type and nature of this drilling programme.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	Blanks used. All details will be made in the following announcement when assays are received and interpreted by the company. Samples were taken in 4ft intervals. The rig uses 20 ft drill rods so five samples were taken for every rod drilled. The "metres" intersected in drilling reported in this announcement is a function of multiplying the ft interval by 0.3048.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	Visible verification of RC chips is made by senior members of the technical team (either in person or via photographs) No twinned holes. All details recorded in company database. No assays reported within this document.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.*	Location data recorded with GPS. Garmin 62SX. The grid system used is NAD 83 Zone 12N.

Criteria	JORC Code explanation	Commentary
	• *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	Topographic control is adequate and based on handheld GPS and local topographic maps.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	Sample spacing is considered appropriate for the style of mineralisation encountered. Drill spacing at Odyssey covers a strike range of approximately 400m. Drill and sample spacing is considered sufficient to determine geological and structural continuity.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	Orientation of mineralisation likely occurs along NNW structures at both Odyssey and Ford Prospects. At Odyssey, dip is moderate to the west south-west. At Ford, mineralisation is dipping north-eastward.
Sample security	• *The measures taken to ensure sample security.*	The chain of custody of samples was directly from the Exploration Manager to the SGS sample prep lab manager in Phoenix. Arizona. Chip trays have been retained by the Company.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	The competent person has reviewed the assay techniques, chip photos relative to mineralised intervals, logging and spatial continuity of the mineralisation and has concluded the results have been validated appropriately

Section 2. Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	The Project is comprised of 241 unpatented mining claims. These are tabulated within previous ASX announcements by G88. Golden Mile has secured an Option Agreement for this project. Details are contained in the relevant section s of this announcement. Following the Option Agreement, which was in place at the time of sampling, the Company has now signed a formal agreement to form a JV to acquire the Pearly Project. There are no significant impediments to the Company working in the area.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	The Company is not aware of the activities of previous exploration beyond 2021, when Zacapa Resources Limited secured the project. Historic mining within the project has occurred since 1900 at the Ford and Pearl Mines (not currently in operation). There is significant historic artisanal workings and excavations at the project.
Geology	• *Deposit type, geological setting and style of mineralisation.*	The target deposit type is Laramide age porphyry copper deposits associated with the San Manuel granodiorite, akin to the San Manuel-Kalamazoo deposit. There are also significant areas of epithermal polymetallic mineralisation as evident at the Odyssey and Ford Prospects and historical mines.
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* • *easting and northing of the drill hole collar* • *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* • *dip and azimuth of the hole* • *down hole length and interception depth* • *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the*	Hole details can be found in main body of this announcement.

Criteria	JORC Code explanation	Commentary
	report, the Competent Person should clearly explain why this is the case.	
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	Intersections for Cu, Pb, Zn, Ag were calculated using weighted averaging methods. Cutoffs were copper 0.1%, Pb 0.1%, Zn, 0.1%, Ag 20 g/t.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').*	The geometry of mineralised structures and lines made by artisanal workings are typically NW to NNW in orientation. Veins are dipping moderately to the west at Odyssey, and northeast at Ford.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	Appropriate maps and tabulations are presented in the body of the announcement.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	No assays reported in this announcement
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	There is no other substantive exploration data that is not mentioned in the report.
Further work	• *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	Further work is discussed in the body of the announcement.