

AUGER PROGRAM EXTENDED TO BENALLA GOLD TREND

Highlights:

- Auger sampling commenced to evaluate the Benalla Gold Trend, Leonora WA
- Sampling to be completed over 15 km of prospective strike extent
- Known gold occurrences and historical high-grade rock chip samples but no systematic exploration on ground to-date
- Proximal to historical gold deposits and gold resources in the highly endowed Cardinia 'gold camp'
- Follow-up RAB/aircore drilling of gold anomalies scheduled for next quarter, in conjunction with drilling programs on other targets in the Leonora region

Golden Mile Resources (ASX: G88, "Golden Mile" or "the Company") is pleased to advise that it has extended its current auger sampling program to the Benalla Gold Trend ("BGT") on the Company's Leonora East Project in the North-Eastern Goldfields of WA (Figure 1).

The BGT extends over a cumulative strike length of some 15 km and is interpreted to contain prospective geology and structures that are part of the gold mineralised Mertondale Shear Zone system. Auger drilling is being undertaken by the Company in order to identify near surface gold anomalies in an area that has not previously been tested with systematic, modern exploration methods.

Regarding the sampling program, Managing Director, Lachlan Reynolds says;

"Auger drilling on the Benalla Gold Trend is a significant extension of the Company's geochemical sampling program on the Leonora East Project. This simple and rapid technique of sampling has provided excellent results elsewhere in the Leonora region and gives us the opportunity to define near-surface gold anomalies that have never been recognised by previous explorers."

"We are excited to have so many new priority targets to test on the Leonora East tenements. Once this groundwork has been done we can commence extensive RAB/aircore drilling to test targets on both the Benalla Trend, in conjunction with the work that is also being undertaken on the adjacent Monarch Gold Trend located 10-15 km to the north".

Benalla Gold Trend

The Benalla Gold Trend is located approximately 40 km to the east of Leonora covering the eastern part of the Mertondale Shear Zone and greenstone units of the Benalla anticline (Figure 1).

MARKET DATA

ASX Code: G88
Share Price: \$0.048 (as at 19/06/2019)
Market Cap: \$2.8 Million
Shares on Issue: 57,899,977
Options on Issue: 9,425,000
Cash at bank: \$1.36 Million (as at 31/03/2018)

BOARD & MANAGEMENT

Rhoderick Grivas - Non-Executive Chairman
Lachlan Reynolds - Managing Director
Phillip Grundy - Non-Executive Director
Justyn Stedwell - Company Secretary
Paul Frawley - Exploration Manager

The BGT is adjacent to the Cardinia Project being developed by KIN Mining Limited (ASX:KIN), where total gold resources in excess of 780,000 oz have been delineated in a series of near-surface deposits (refer to KIN ASX announcement dated 17 April 2019 “Cardinia Gold Project Mineral Resource Update”).

Known gold occurrences, rock-chip sampling and local prospecting data on the Company’s tenements indicate that the area potentially also contains significant gold-mineralised structures.

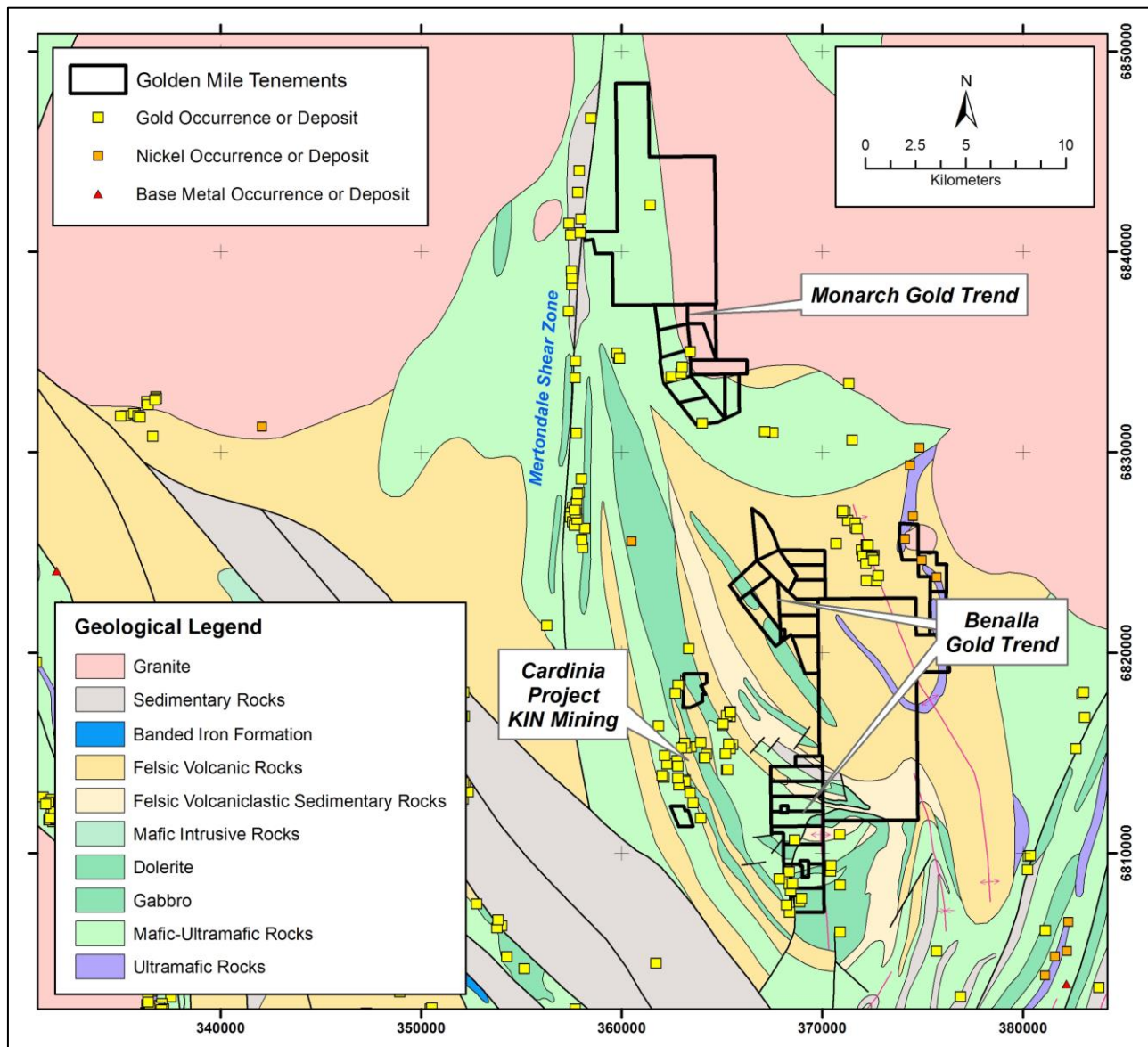


Figure 1: Regional geology map and location diagram of the Benalla Gold Trend on the Company’s Leonora East Gold Project

Limited systematic exploration has been completed on the Company’s tenements. Historical exploration to date over the BGT area has included prospecting, localised surface soil and rockchip sampling, with very limited aircore drilling follow up on selected targets. This work has identified a number of significant gold occurrences and geochemical anomalies that require confirmation and further definition with a systematic geochemical sampling survey.

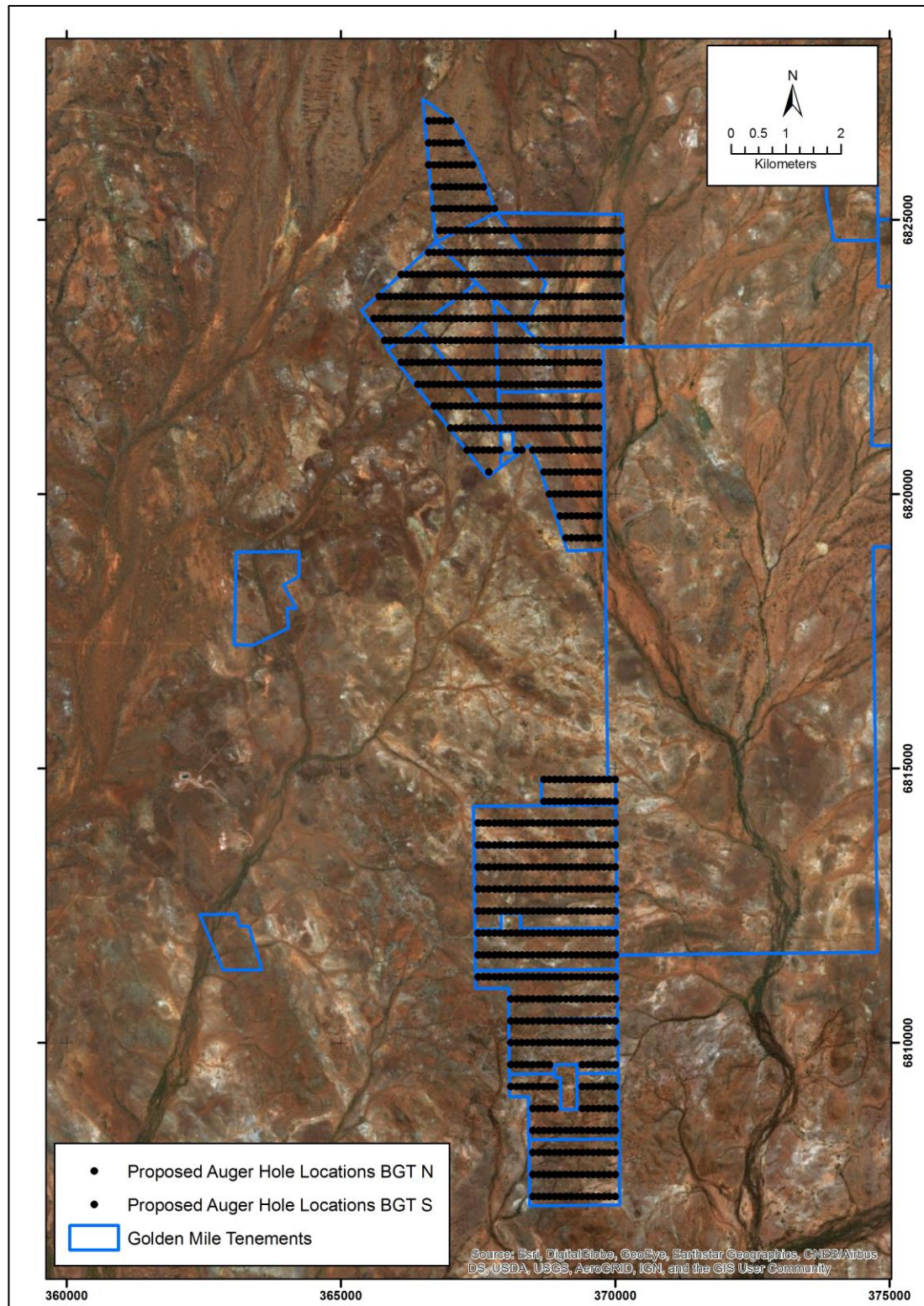


Figure 2: Location of proposed auger drilling samples on the Benalla Gold Trend superimposed on surface image.

Auger sampling is being undertaken on a 400m by 100m spaced grid and is designed identify the location, orientation and continuity of near-surface gold anomalies. The work comprises approximately 800 auger drill holes (Figure 2) and assay results for the samples are expected to be available in late June 2019.

Further Work

This program builds on the work already completed at the Company's Monarch Gold Trend (see *Golden Mile ASX announcement dated 29 May 2019*) and will support part of an exciting, extensive follow-up RAB/aircore drilling program that will target numerous surficial gold anomalies in following months.

On completion of the auger sampling program the Company will assess any anomalies interpreted to represent significant mineralisation in the bedrock. As with the Company's Monarch Gold Trend to the north, the Benalla Trend has received limited exploration and therefore has the potential to discover a significant stand-alone gold resource. Furthermore, with its proximity to gold plants in the Leonora region, a smaller gold discovery on the project area could still have significant value to the Company.

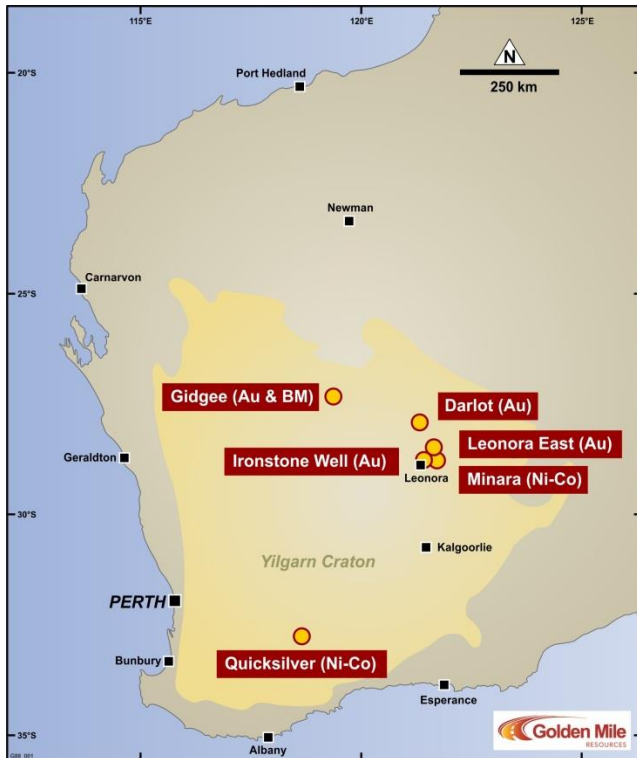
Golden Mile looks forward to updating shareholders on the results of this work and as exploration is advanced on the Company's projects in the prospective Leonora region.

For further information please contact:

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About Golden Mile Resources Ltd



Golden Mile Resources is an Australian based exploration and development company, with an outstanding suite of gold, nickel-cobalt and base metal projects in Western Australia. The Company was formed in 2016 to carry out the acquisition, exploration and development of mining assets in Western Australia, and has to date acquired a suite of exploration projects, predominantly within the fertile North-Eastern Goldfields of Western Australia.

Golden Mile's portfolio includes a suite of gold projects, Ironstone Well & Leonora East adjacent to Leonora, the Darlot Gold project to the north of Leonora and the Gidjee Polymetallic project north of Sandstone.

The Company also 100% owns two nickel-cobalt projects, namely the Quicksilver project in the South West Mineral Field and the Minara project in the North-Eastern Goldfields.

For more information please visit the Company's website: www.goldenmilresources.com.au

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.

Competent Persons Statement

The information in this report that relates to Exploration Targets, Exploration Results, Mineral Resources or Ore Reserves is based upon and fairly represents information and supporting documentation prepared by Mr Lachlan Reynolds, a Competent Person who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Reynolds is the Managing Director of Golden Mile Resources Ltd, is a full-time employee of the Company and is a shareholder of the Company.

Mr Reynolds 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' (the JORC Code). Mr Reynolds consents to the inclusion in the report of the matter based on his information in the form and context in which it appears.

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.