

27 August 2021

GOLDEN MILE INVESTOR UPDATE

Golden Mile Resources Ltd (**ASX: G88**, “Golden Mile”, “the Company”) is pleased to announce its participation in ShareCafe’s Small Cap “Hidden Gems” Webinar, to be held Friday 27th of August 2021 from 12:30pm AEST / 10:30am AWST.

Managing Director James Merrillees will provide an overview of the Company’s newly acquired and highly prospective Yarrabee base metals project in the Murchison region, as well as its gold, base metals and nickel-cobalt projects in the Eastern Goldfields, Murchison, and South-West regions of Western Australia.

This webinar can be viewed live via Zoom and will provide viewers the opportunity to hear from, and engage with, a range of ASX-listed leading micro/mid cap companies.

To access further details of the event and to register at no cost, please copy and paste the following link into your internet browser:

https://us02web.zoom.us/webinar/register/5416151767246/WN_T2pv3UszQYux2QvDPyBR4A

A recorded copy of the webinar will be made available on the Company’s website following the event.

A copy of the investor presentation to be delivered during the webinar is attached.

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

For further information please contact:

James Merrillees – Managing Director

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WA FOCUSED GOLD & BASE METALS EXPLORER

"Hidden Gems" Webinar Presentation

August 2021

ASX: G88

Cautionary Statements & Disclaimer



This presentation contains summary information about Golden Mile Resources Limited (Golden Mile or the Company). The information in this presentation is of general background and does not purport to be complete.

Forward looking statements

This presentation may contain certain forward looking statements and projections regarding estimated, resources and reserves; planned production and operating costs profiles; planned capital requirements; and planned strategies and corporate objectives. Such forward looking statements/projections are estimates for discussion purposes only and should not be relied upon. They are not guarantees of future performance and involve known and unknown risks, uncertainties and other factors many of which are beyond the control of Golden Mile. The forward-looking statements/projections are inherently uncertain and may therefore differ materially from results ultimately achieved.

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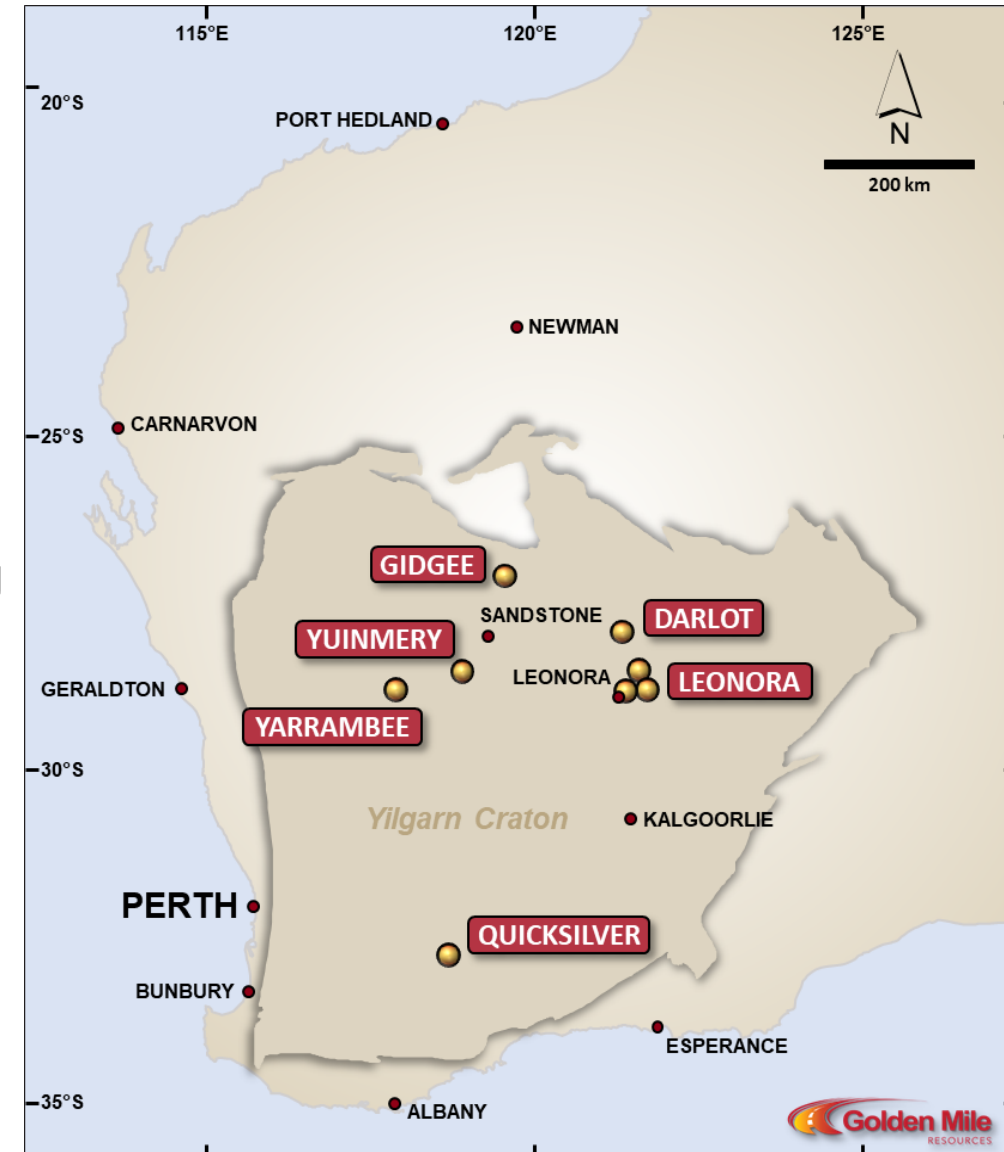
Competent persons statement

Any references to G88 Exploration Targets, Exploration Results, Mineral Resources and Ore Reserves should be read in conjunction with G88's other periodic and continuous disclosure announcements lodged with the ASX, which are available on the ASX website or through the G88 website. 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.

The information in this report that relates to Exploration Results is based upon and fairly represents information compiled by Mr James Merrillees, who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Merrillees is the Managing Director of Golden Mile Resources Ltd, is a full-time employee of the Company. Mr Merrillees has sufficient experience that is relevant to the styles of mineralisation and type of deposits under consideration, and to the activity being undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' (the JORC Code). Mr Merrillees consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The information in this report that relates to Mineral Resources is based upon and fairly represents information compiled by Mr Paul Payne, who is a Fellow of the Australasian Institute of Mining and Metallurgy. Mr Payne is a full-time employee of Payne Geological Services Pty Ltd and is a consultant to the Company. Mr Payne has sufficient experience that is relevant to the styles of mineralisation and type of deposits under consideration, and to the activity being undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' (the JORC Code). Mr Payne consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

- **Yarrabee Project (Cu-Zn)** in the Murchison:
 - >800km² landholding over Narndee Igneous Complex
 - Airborne EM survey identifies 48 high priority conductors for drill testing
- >700km² in the WA Goldfields, proven mineralised belts:
 - **Leonora Gold Project** extensive high-grade gold at Benalla, Ironstone Well and Monarch
 - **Yuinmery Project** (Au and base metals) soil sampling recently completed, drill targets defined
- Value-add options at Quicksilver (Ni) & Darlot (Au)
- Board and management team with track record of exploration, development and production success



Golden Mile Resources ASX:G88

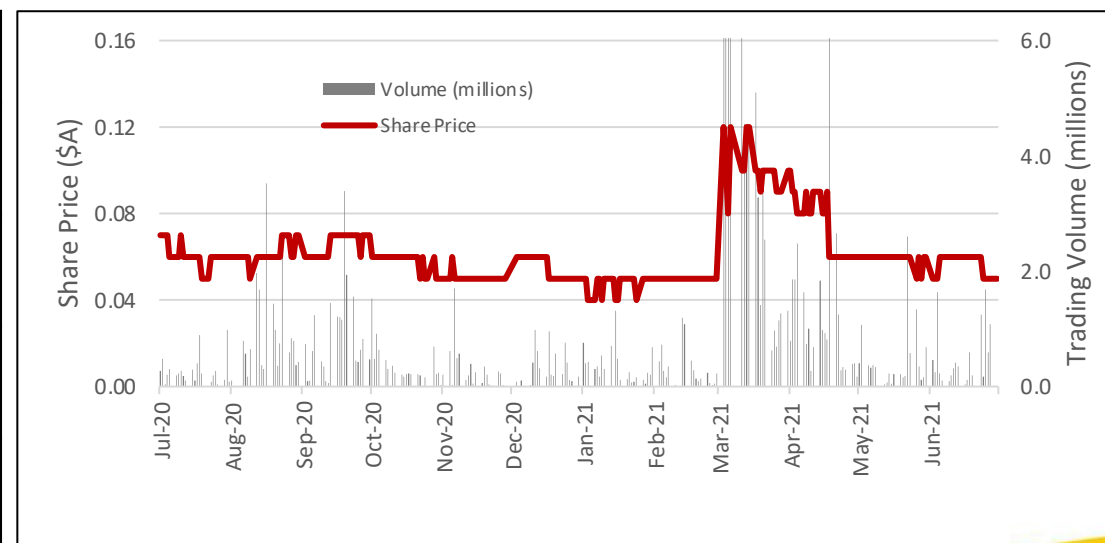


Experienced team, leveraged to exploration success

ASX Symbol	G88
Shares on Issue	141,018,328
Share Price	\$0.05 (26 August 2021)
Market Cap	\$7.75 million
Cash	\$0.9 million (30 June 2021)
Options	22,406,609 (listed)
Options	16,250,000 (unlisted)

Major Shareholders (26 August 2021)	%
Apertus Capital Pty Ltd	7.1
Choo Koon Lip	4.3
Mr David Gowanlock	3.6
Mr Robert Ramsay	2.9
Cleland Projects Pty Ltd	2.6
Top 20 Shareholders	42.3

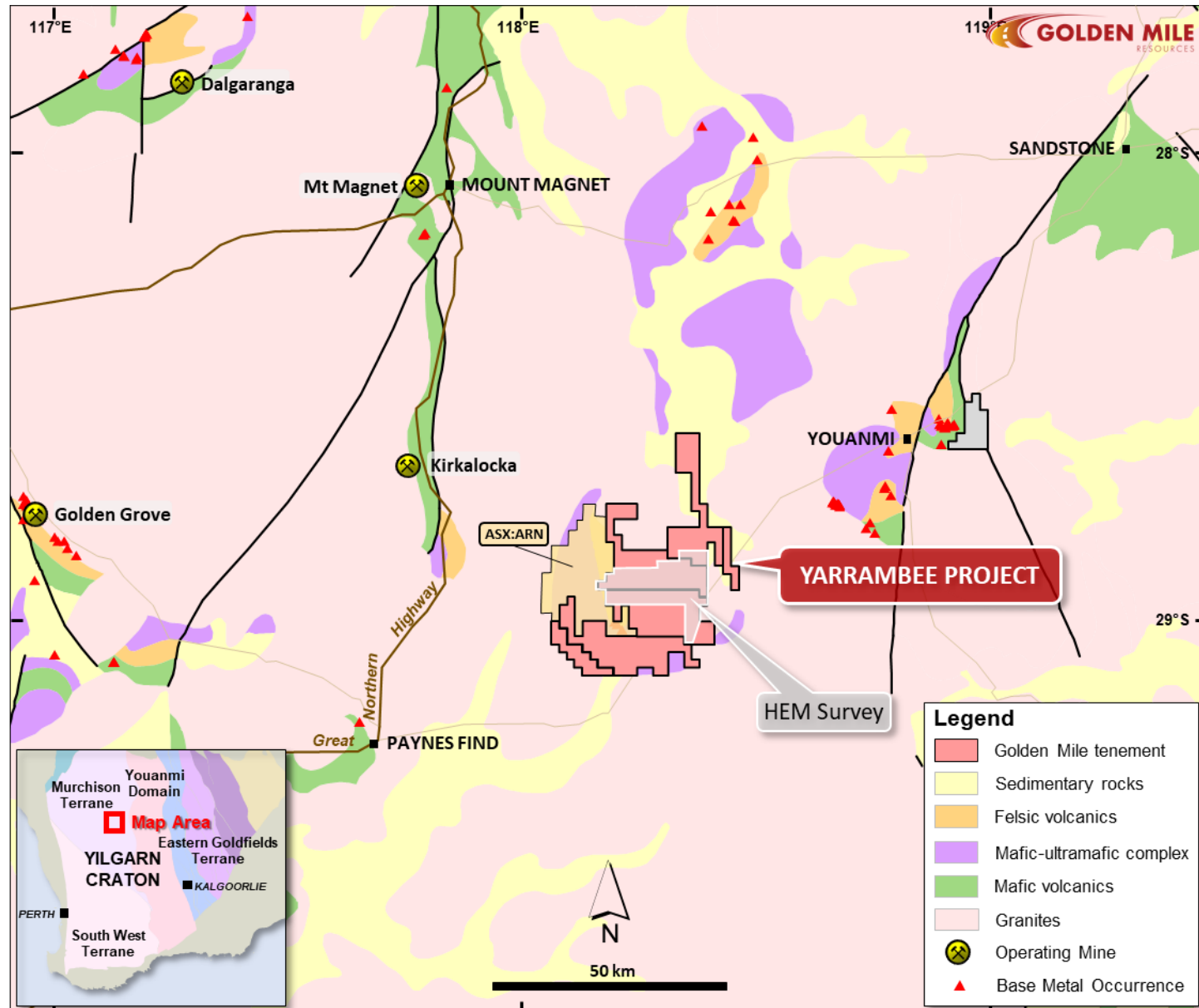
Experienced Board and Management	
Rhod Grivas	Non-Executive Chairman <i>Technical and management background</i>
James Merrillees	Managing Director <i>Technical and management background</i>
Phil Grundy	Non-Executive Director <i>Corporate legal background</i>
Francesco Cannavo	Non-Executive Director <i>Corporate and capital markets background</i>
Grant Button	Non-Executive Director <i>Corporate and capital markets background</i>



Yarrabee Project (Copper-Zinc)

Recent acquisition, high priority conductors defined

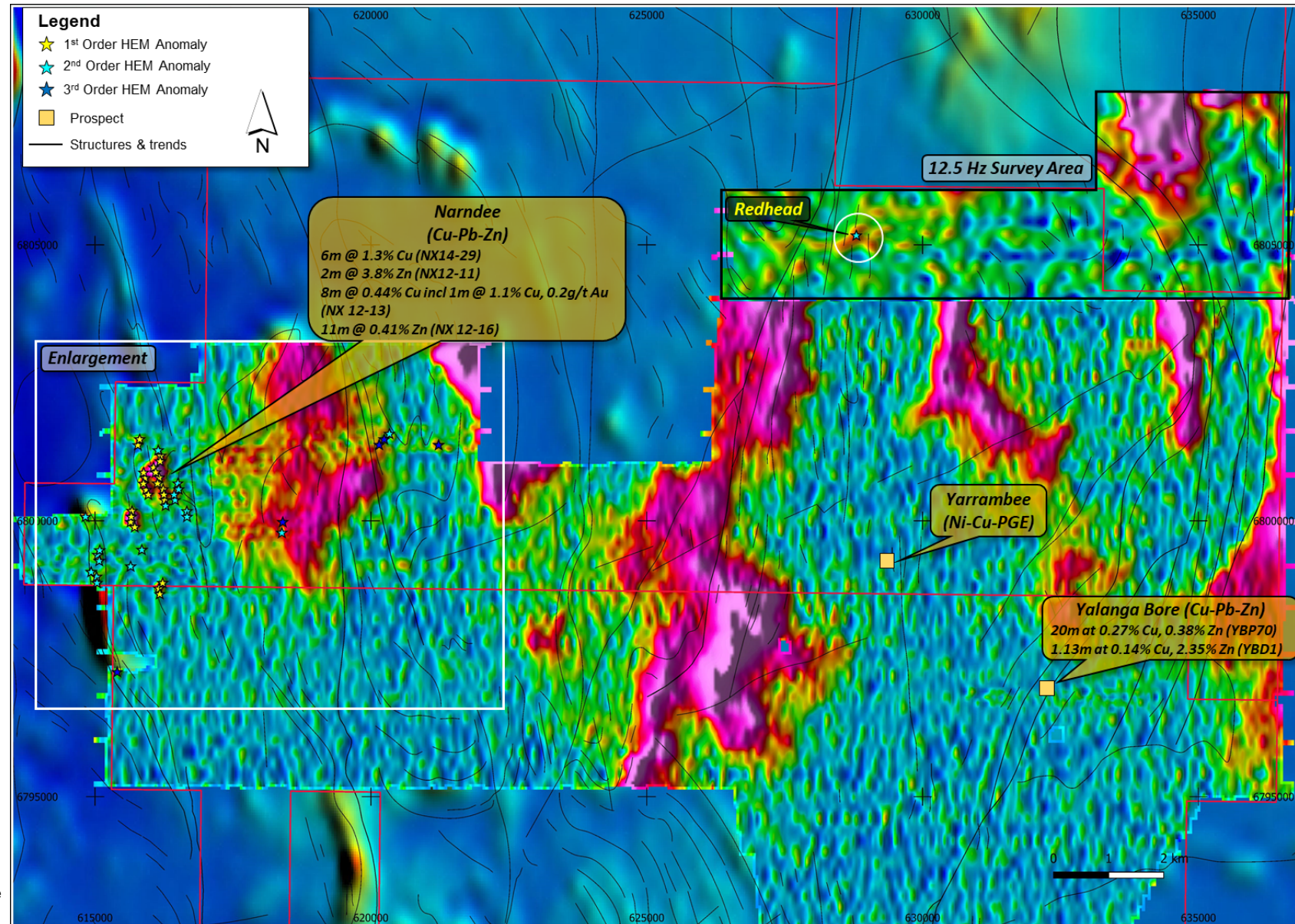
- Largest landholder with >800km² across the Narndee-Igneous Complex (NIC)
- Prospective for Volcanogenic Massive Sulfide (VMS) Cu-Zn mineralisation (e.g. Golden Grove, DeGrussa)
- Airborne EM survey identified 48 conductors prospective for Cu-Zn mineralisation
- Favourable deal terms maximise dollars in the ground and offer a step-change opportunity for the Company.



Yarrabee Project (Copper-Zinc)

Exceptional targets with drilling planned for October

- 1,342 line-km heli EM survey (Excite™) flown in June
- 48 potential bedrock conductors identified from preliminary data by Southern Geoscience (SGC) ¹
- Ground EM planned mid-September to refine targets for RC/DD drilling in October

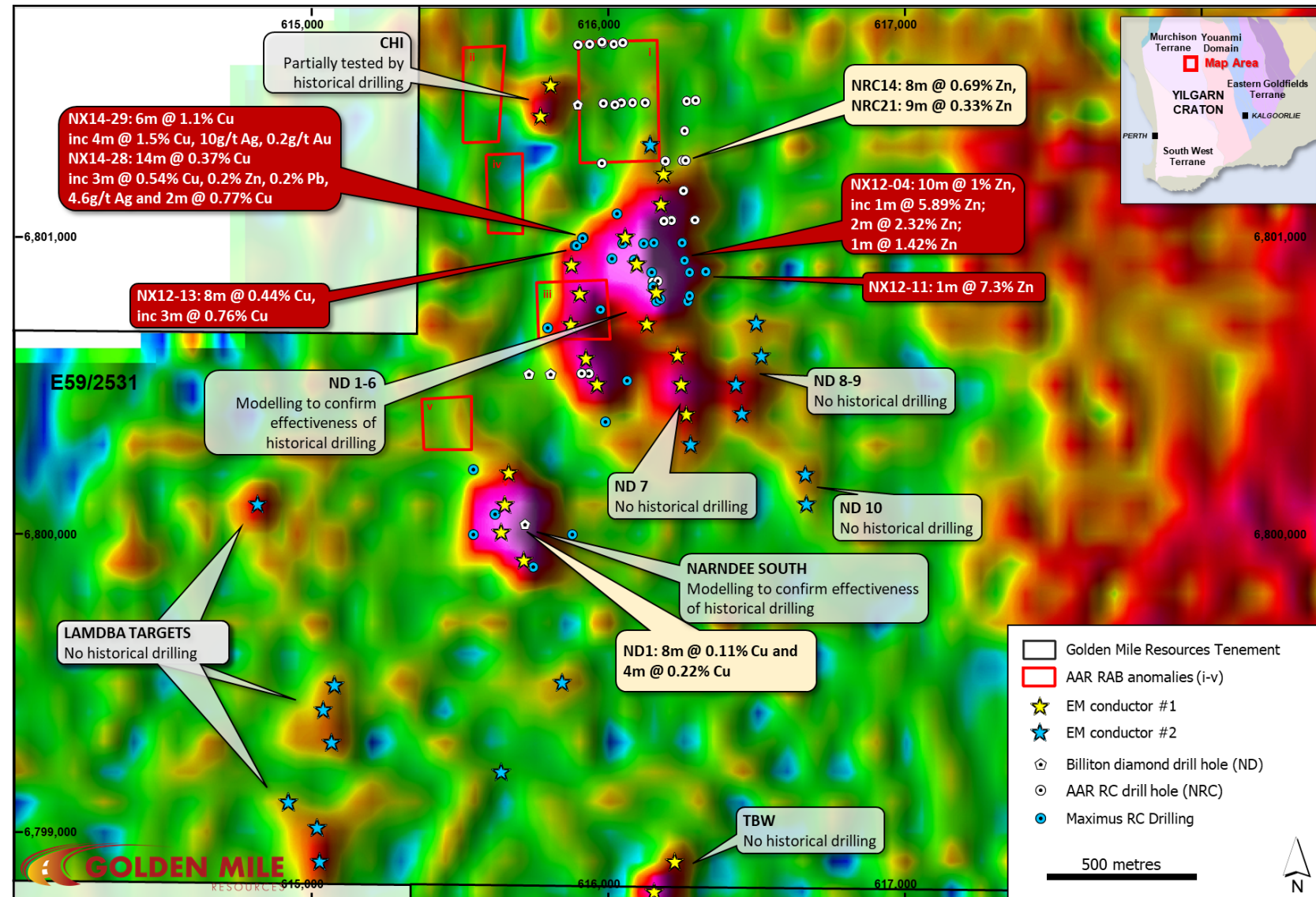


¹ Refer ASX announcement 7/7/21 for full details of these exploration results. Golden Mile is not aware of any new information or data that materially affects the information included in the said announcement.

Yarrabee Project (Copper-Zinc)

High priority conductors in prospective VMS belt

- Large anomaly clusters (ND1-10, Narndee S) untested or partially tested by historical drilling which intersected widespread 'smoke'¹:
 - 6m @ 1.1% Cu
 - 8m @ 0.44% Cu incl. 1m @ 1.1% Cu
 - 11m @ 0.41% Zn
 - 10m @ 1% Zn (NX12-04)
- Several anomalies not identified in earlier generation surveys (Lambda, TBW, Chi)
- Prospective geology (volcaniclastics and felsic volcanics), extensive surface Cu-Zn anomalism and VMS-related alteration.

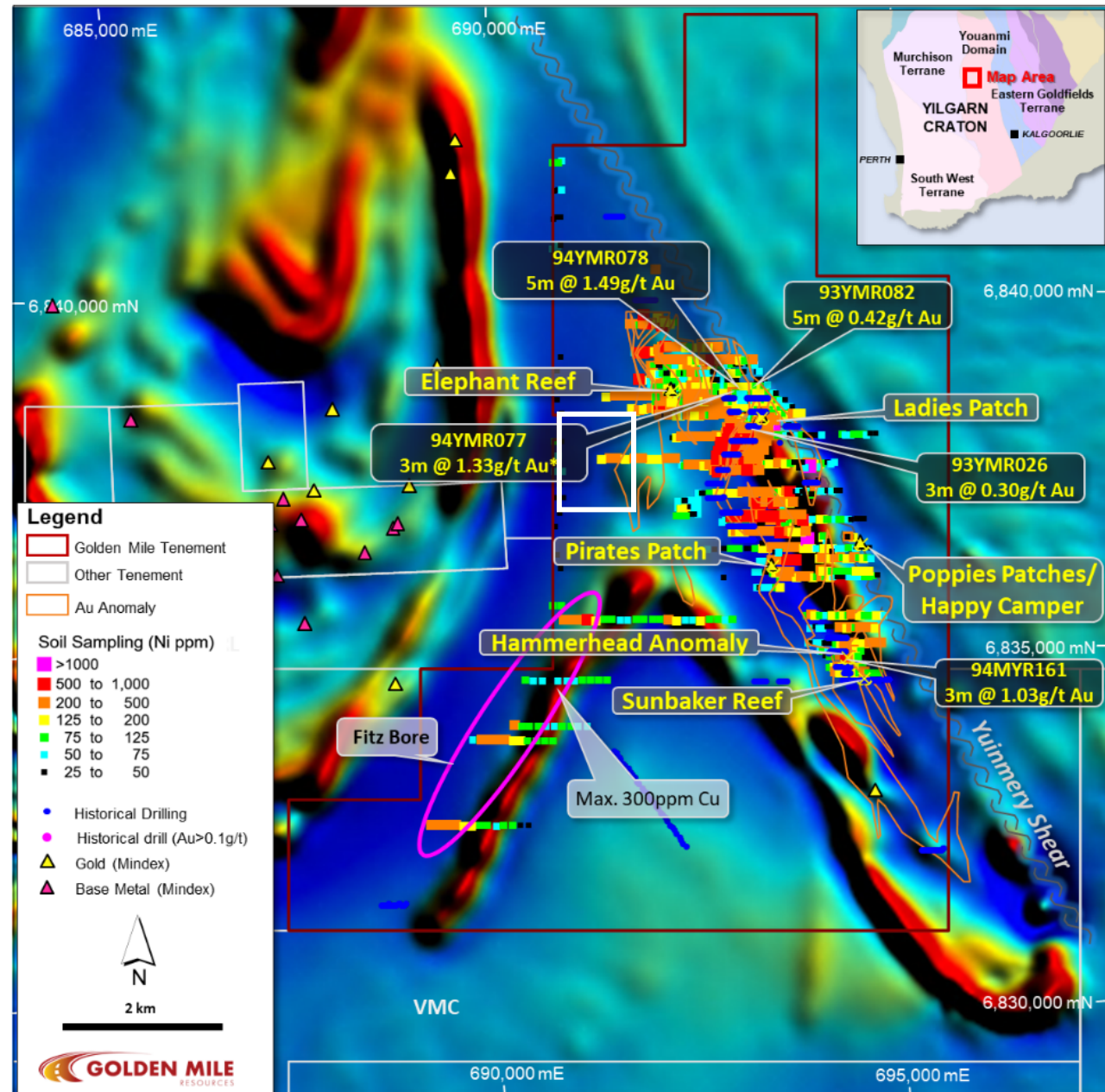


¹ Refer ASX announcement 7/7/21 for full details of these exploration results. Golden Mile is not aware of any new information or data that materially affects the information included in the said announcement.

Yuinmery Project (Gold and Base Metals)

Drill targets defined; base metals potential identified

- Regional exploration 'hot spot' on major metals-bearing structures
- Limited historical drilling, 326 shallow RAB holes (avg 20m), with intersections including¹:
 - 5m @ 1.49g/t Au from 0m and 5m @ 0.28 g/t Au from 5m (94YMR078)
 - 3m @ 1.33g/t Au from 0m (94YMR077)*
 - 3m @ 1.03g/t Au from 3m (94YMR161)*
 - 5m @ 1.02g/t Au from 2m (93YMR026)
- * = end of hole intersection
- Newly defined Fitz Bore Cu-Ni prospect highlights base metals potential

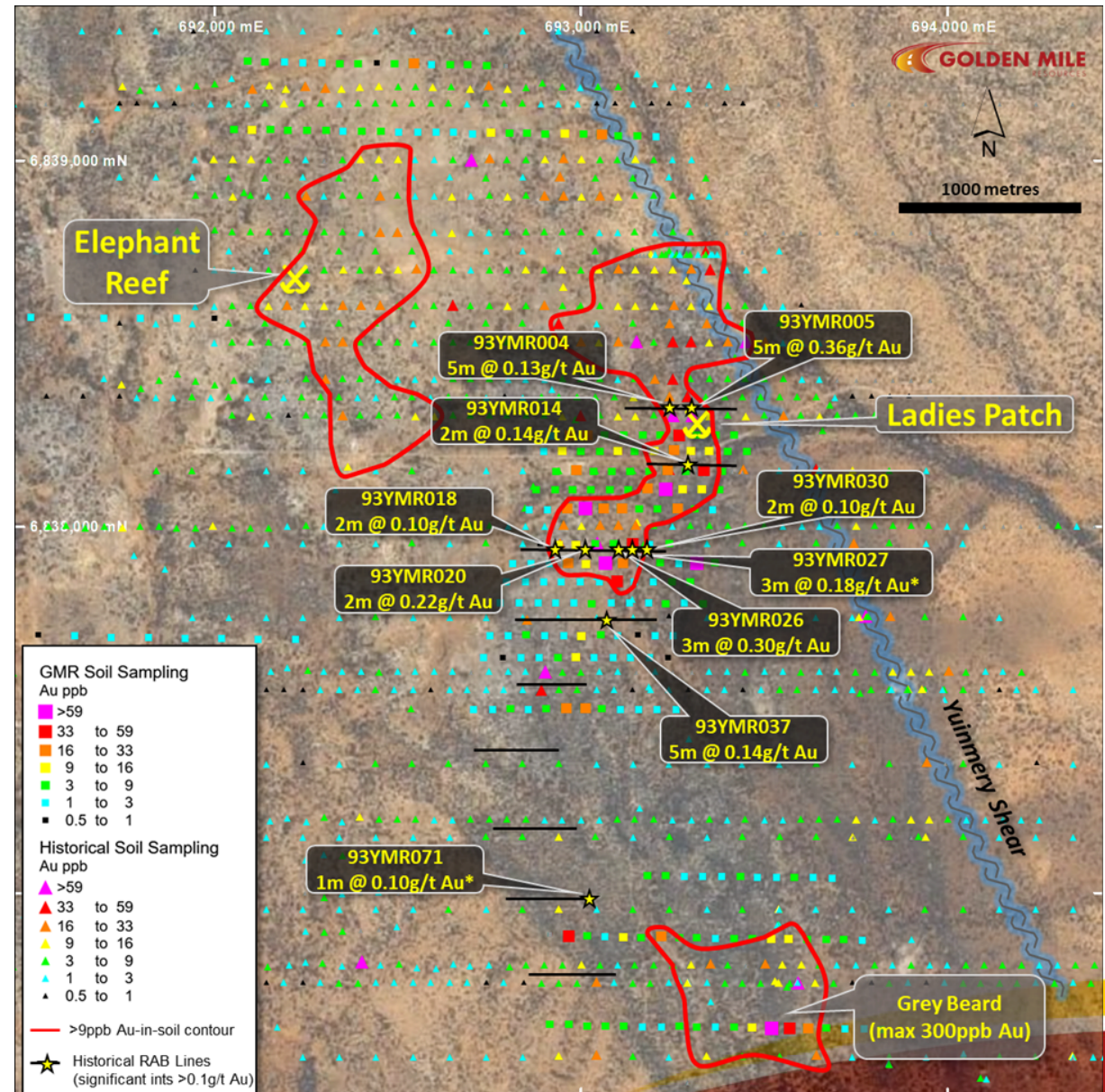


¹ Refer ASX announcement 23/9/19 for full details of these exploration results. Golden Mile is not aware of any new information or data that materially affects the information included in the said announcement.

Yuinmery Project (Gold and Base Metals)

Rapidly advancing exploration

- Soil sampling has identified targets for follow up drill testing and further sampling
- Newly defined Grey Beard prospect, south of Ladies Patch, covering an area more than 1km² with up to 300ppb gold in soils with no previous drilling
- Ground-based work to rapidly advance exploration including further infill soil sampling, aircore drilling traverses and deeper RC to follow up historical intersections



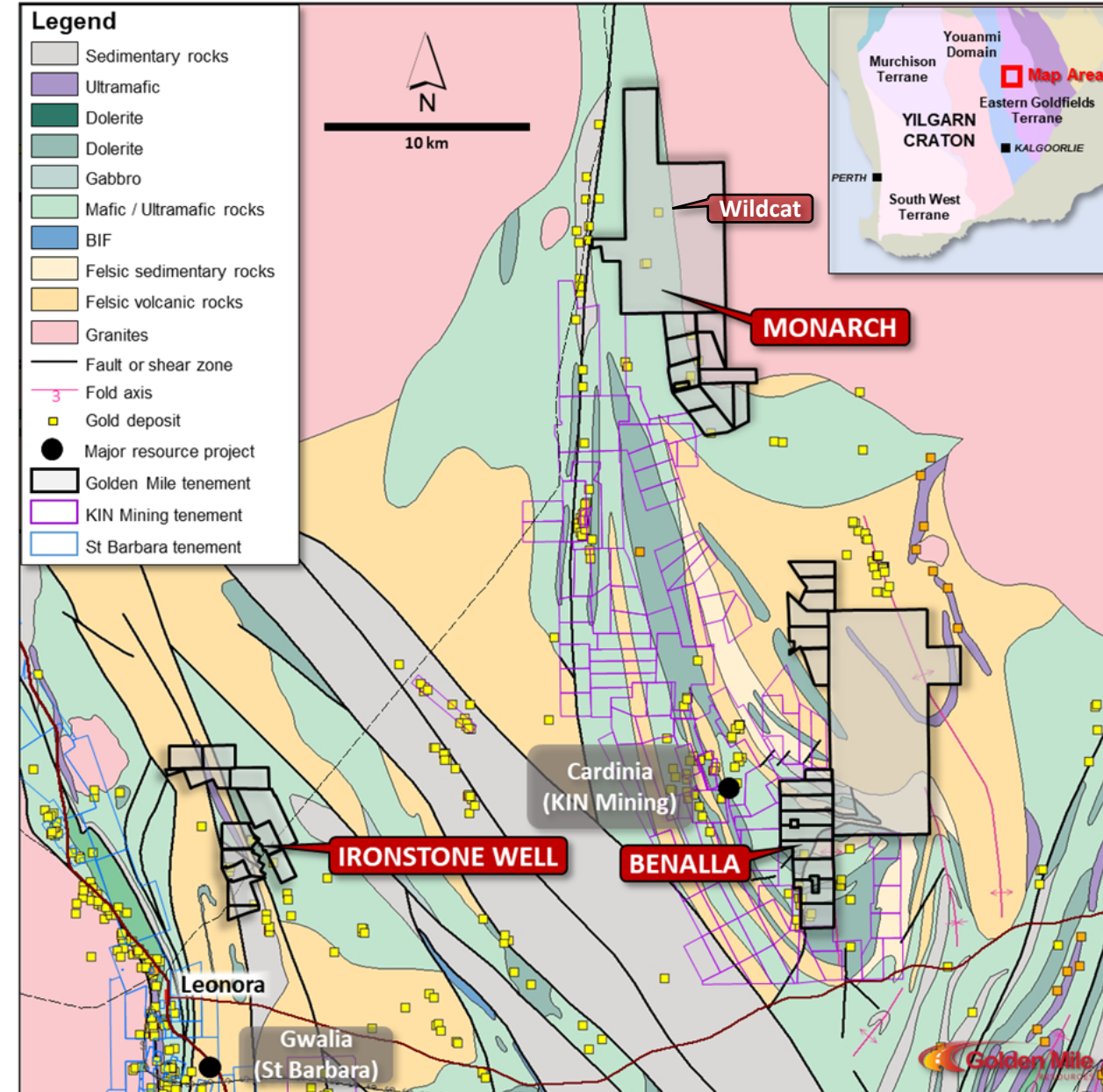
Leonora Gold Project

Building momentum in a renowned gold district

- Large landholding, successful producers and developers in the district
- Multiple, broad gold intersections at Benalla¹:
 - BTAC026 12m @ 1.03g/t Au from 40m *incl* 4m @ **2.52g/t Au**
 - BTAC082 4m @ 3.15 g/t Au from 12m *and* 16m @ **1.05 g/t Au**
- High grade results at Monarch²:
 - MTAC083 1m @ **76.4g/t Au** from 37m at Wildcat
 - >10 km of strike with numerous gold occurrences and historical workings
- Consolidated holding at Ironstone Well:
 - Historical prospects and high priority targets untested
- Targeting studies prior to further drilling

¹ Refer ASX announcement 13/12/20 for full details of these exploration results. Golden Mile is not aware of any new information or data that materially affects the information included in the said announcement.

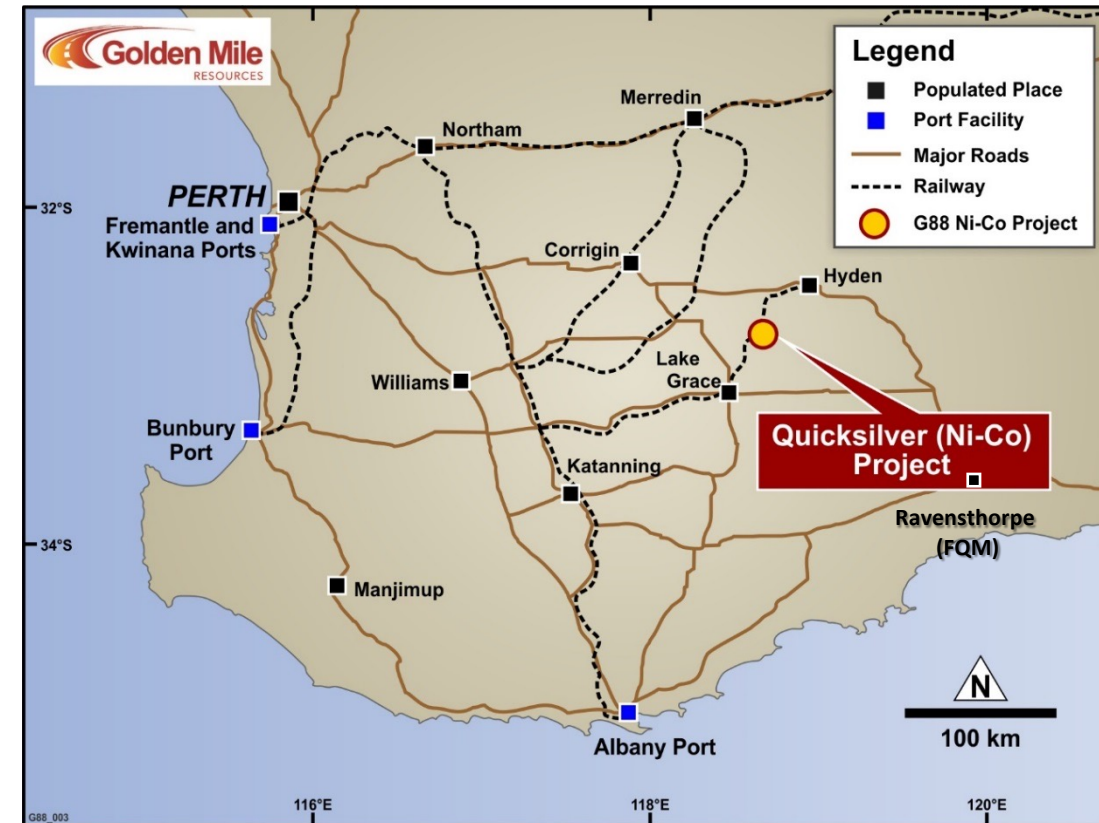
² Refer ASX announcement 24/01/20 for full details of these exploration results. Golden Mile is not aware of any new information or data that materially affects the information included in the said announcement.



Quicksilver Nickel Project

Extracting further value

- Metallurgical review by Wood Mining and Metals Australia, a global leader in processing nickel laterite ores of the Company's 26.3 Mt Ni-Co resource
- Review of test work to date:
 - *Beneficiation processes aimed at rejecting Si are numerous and have not been tested*
 - *Potential to physically upgrade Ni is indicated in the size analysis and at reasonable recovery would significantly improve the economics*
- Study to explore potential beneficiation paths to upgrade the Quicksilver resource for direct sale or toll treatment through a suitable refinery.



Summary

Ramping up drilling to unlock gold & base metals opportunities

- Outstanding base metals (Cu-Zn) opportunity at **Yarrambee**
 - Largest landholder across the Narndee Igneous Complex
 - Airborne EM survey identified 48 priority conductors associated with extensive base metals 'smoke'
 - Refining targets through ground surveys for drill testing
- Gold & base metals potential at **Yuinmery**
 - Rapidly advancing exploration with upcoming drilling
- Momentum building across **Leonora Gold Project**
 - Benalla, Ironstone Well and Monarch
 - Further drilling planned
- Extracting value from legacy projects
- Board and management team with track record of exploration, development and production success



James Merrillees

Managing Director

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Quicksilver Nickel-Cobalt Project

Resource Estimate



26.3 Mt @ 0.64% Nickel & 0.04% Cobalt (cut-off grade >0.5% Ni or >0.05% Co)

Ni Domain	Class	Tonnes Mt	Ni %	Co %	Ni Metal Tonnes	Co Metal Tonnes
High Ni >0.5% Ni	Indicated	4.1	0.75	0.047	30,600	1,900
	Inferred	19.0	0.67	0.037	126,800	7,000
	Sub Total	23.1	0.68	0.039	157,300	9,000
Low Ni, High Co <0.5% Ni, >0.05% Co	Indicated	0.3	0.42	0.077	1,300	200
	Inferred	2.8	0.35	0.075	10,000	2,100
	Sub Total	3.1	0.35	0.076	11,100	2,400
Total >0.5% Ni or >0.05% Co	Indicated	4.4	0.72	0.049	31,900	2,100
	Inferred	21.9	0.63	0.042	136,600	9,100
	Total	26.3	0.64	0.043	168,500	11,300

(Rounding discrepancies may occur in summary tables)

(Refer to G88 ASX announcement dated 19 November 2018)