



GOLDEN MILE RESOURCES LIMITED

WA FOCUSED GOLD & BASE METALS EXPLORER

Investor presentation

February 2021

ASX: G88

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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.

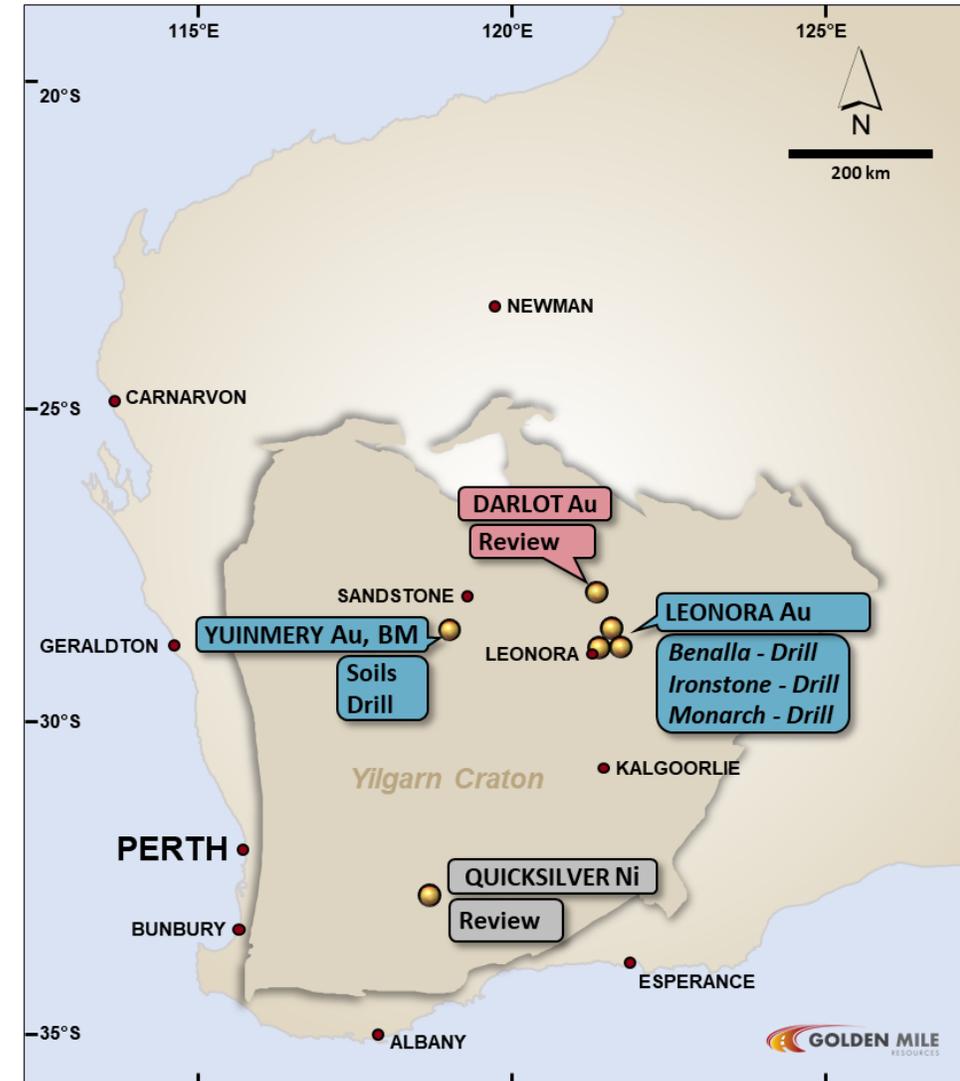
The information in this report that relates to Exploration Results is based upon and fairly represents information compiled by Mr James Merrillees, who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Merrillees is the Managing Director of Golden Mile Resources Ltd, is a full-time 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.

WA focussed gold & base metals explorer

Increasing shareholder return through exploration success

- Tight capital structure, cash to build momentum & leveraged to exploration success
- >700km² in WA Goldfields, proven mineralised belts and upcoming drill programs:
 - **3,000-5,000m drilling** program at *Benalla* to commence in coming week
 - **Drilling** at *Monarch* to commence mid-March to target high-grade vein
 - **Drilling** to test consolidated *Ironstone Well* project
 - Soil sampling to recommence at *Yuinmery* in Youanmi belt with **drilling** to follow on from Benalla program
- Review value-add options at Quicksilver (Ni) & Darlot (Au)
- Assess strategic acquisition & joint venture opportunities
- Board and management team with track record of exploration, development and production success



Golden Mile Resources ASX:G88



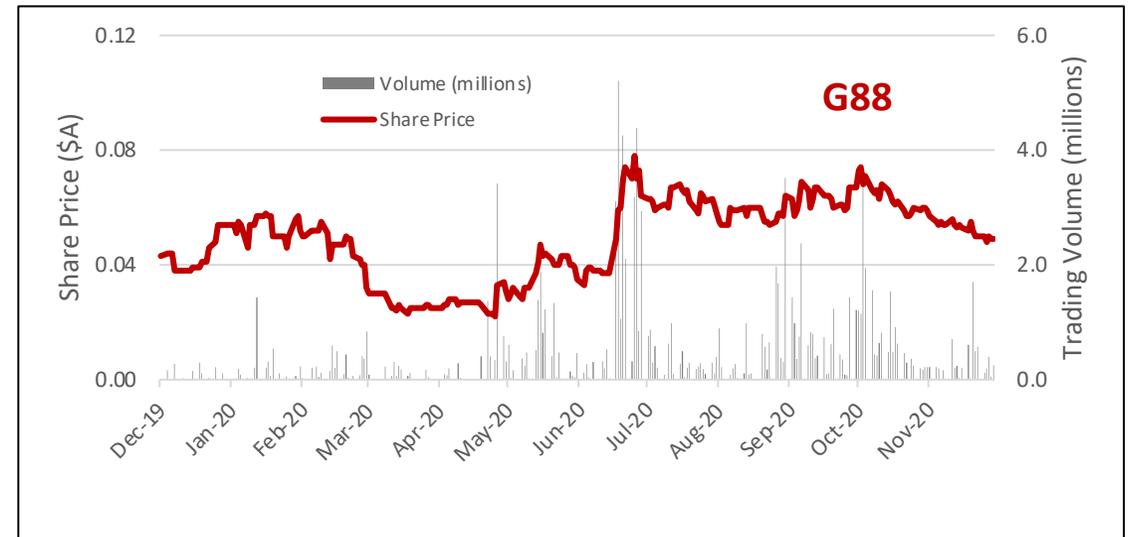
Experienced team, leveraged to exploration success

ASX Symbol	G88
Shares on Issue	123,018,328
Share Price	\$0.05 (at 16 February 2021)
Market Cap	\$5.8 million
Cash (date)	\$1.54 million (at 31 December 2020)
Options	14,650,000 (unlisted)

Major Shareholders (15 February 2021)	%
Golden Venture Capital LLC	7.4
Choo Koon Lip	5.0
Sancoast Pty Ltd	3.7
Mr Robert Ramsay	3.3
Mrs Luye Li	3.3
Top 20 Shareholders	42.9

Experienced Board and Management

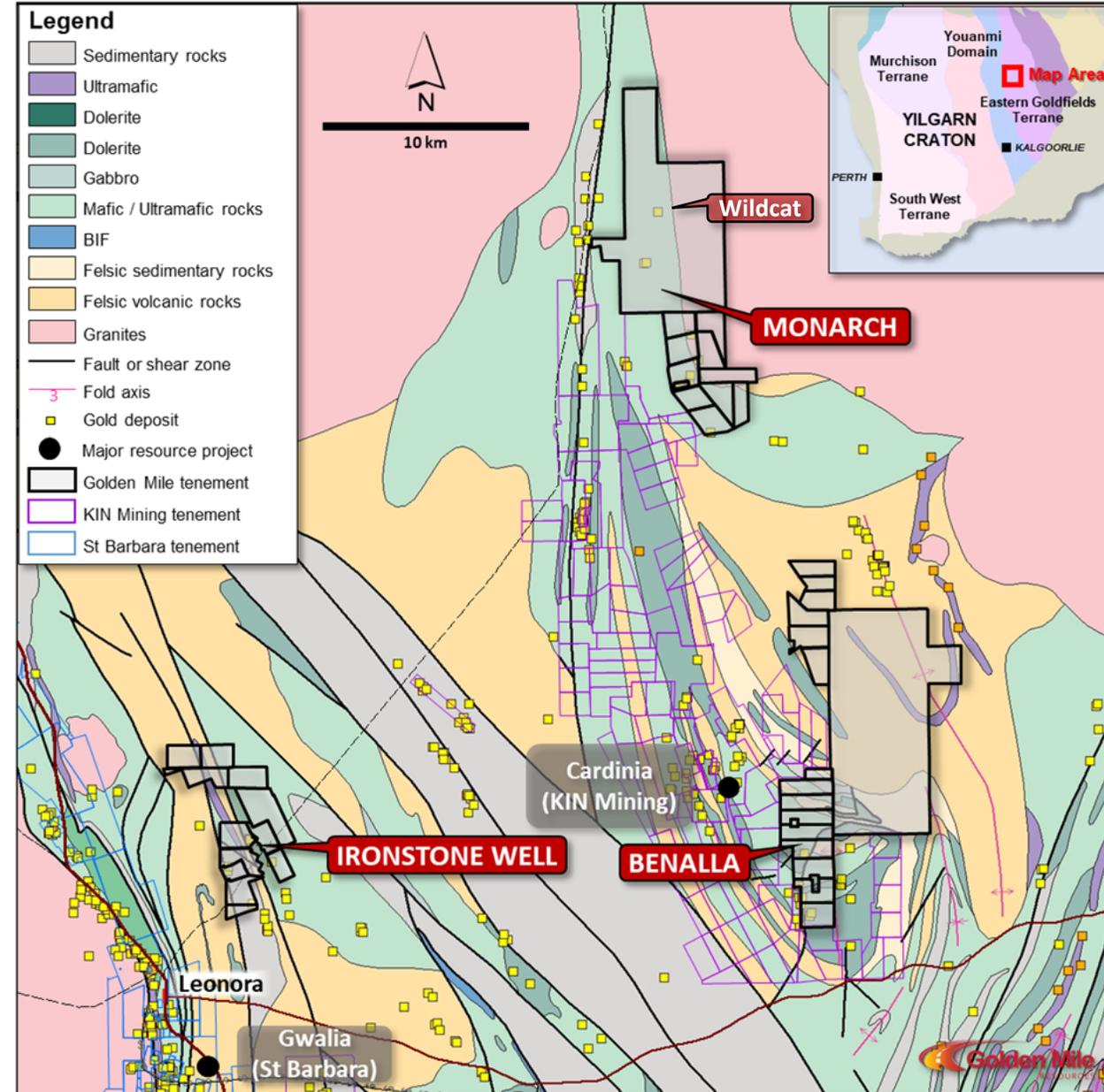
Rhod Grivas	Non-Executive Chairman <i>Technical and management background</i>
James Merrillees	Managing Director <i>Technical and management background</i>
Phil Grundy	Non-Executive Director <i>Corporate legal background</i>
Caedmon Marriott	Non-Executive Director <i>Technical and finance background</i>



Leonora Gold Project

Building momentum in renowned gold district

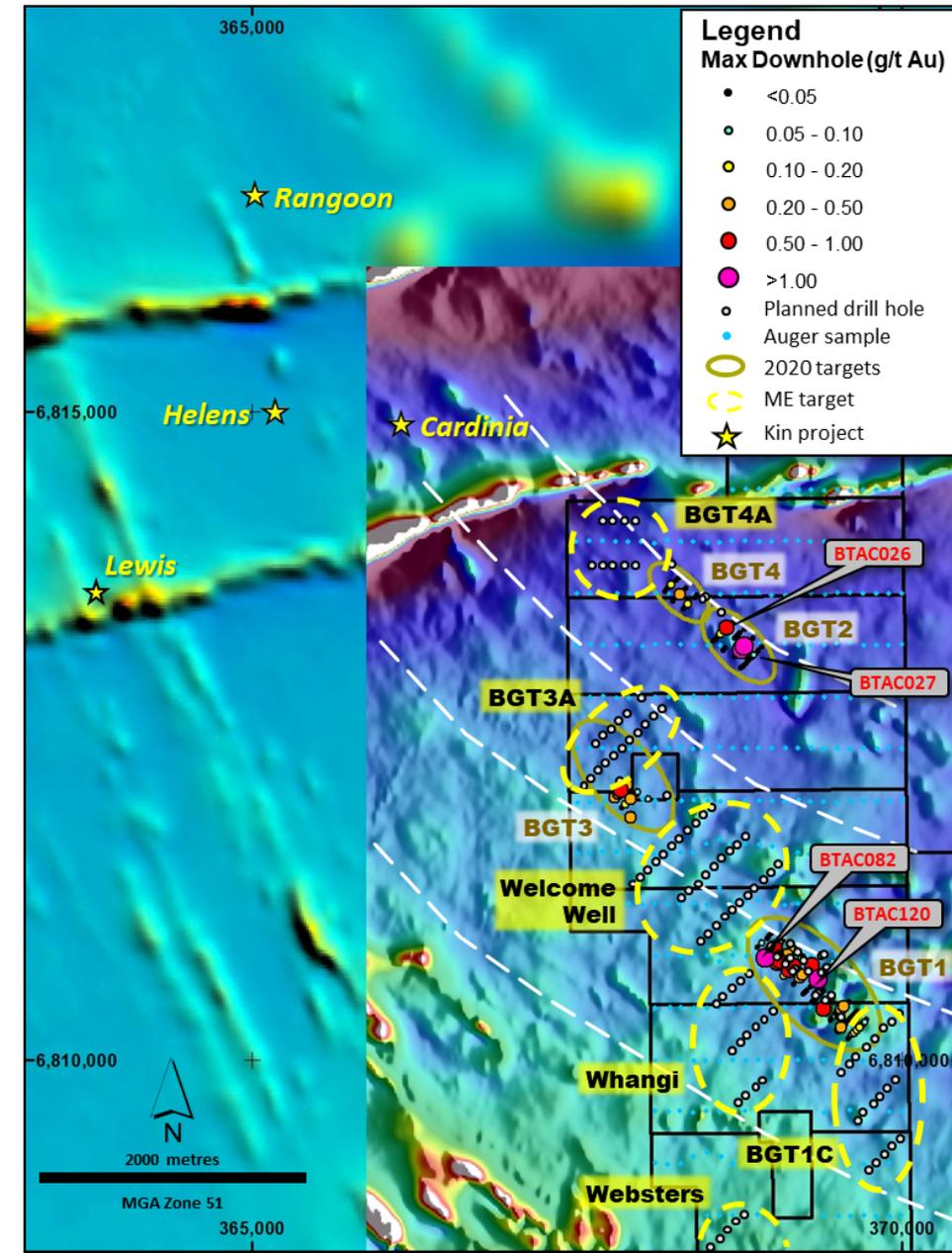
- Large landholding, drill programs to commence in coming weeks
- Successful producers and developers in the district
- Multiple broad gold intersections at Benalla
- High grade results at Monarch
- Consolidated holding at Ironstone Well with historical prospects and high priority targets untested
- Drilling to recommence this month at Benalla followed by Ironstone Well and Monarch



Benalla (Au)

Building momentum

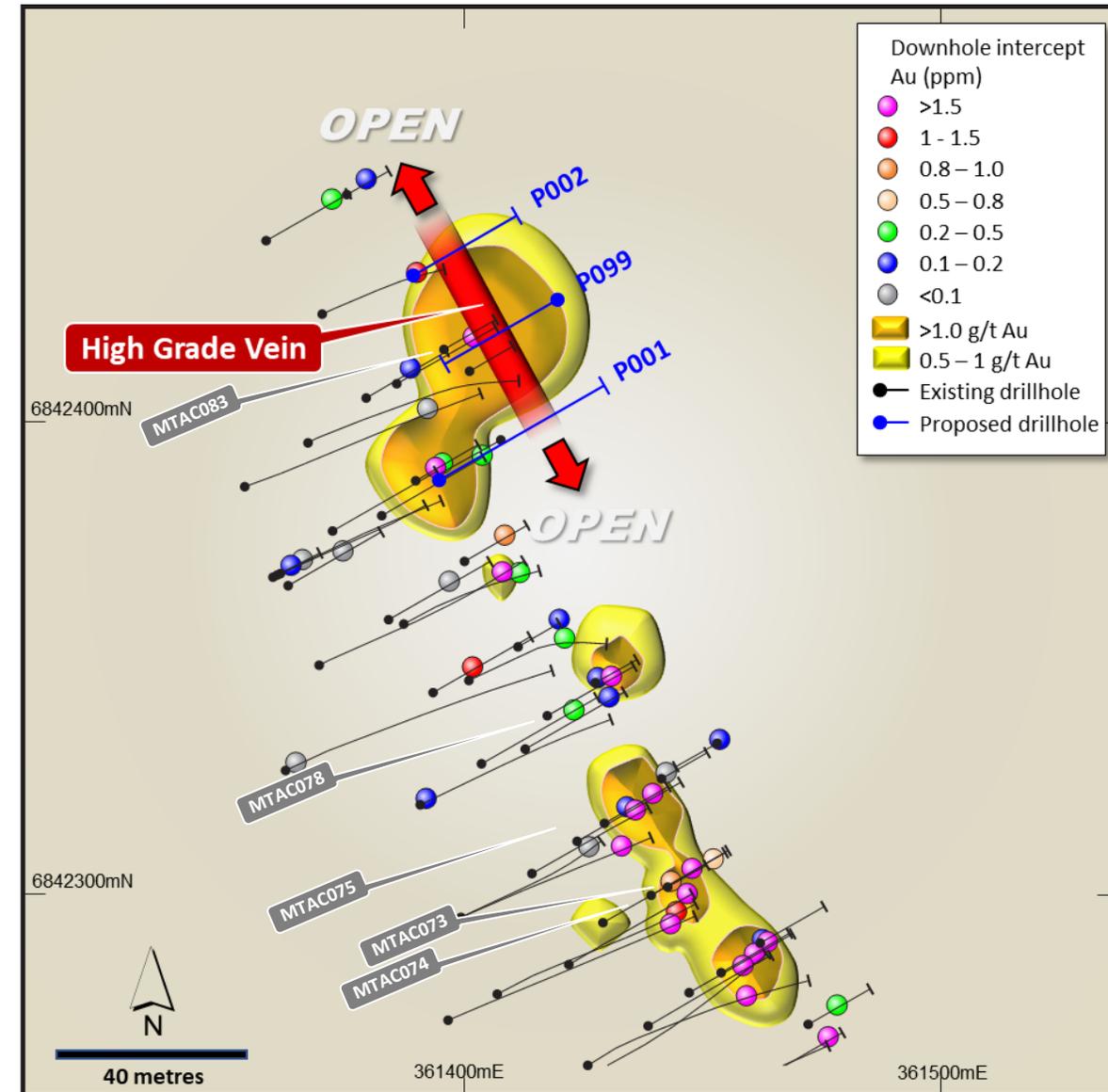
- Strong early results, drilling to recommence this month
- Multiple broad intersections of gold mineralisation on targets BGT1-4¹:
 - BTAC026 12m at 1.03g/t Au from 40m *incl.* 4m at **2.52g/t Au**
 - BTAC027 8m at 1.28g/t Au from 28m *incl.* 4m at **2.44g/t Au**
 - BTAC082 4m @ **3.15 g/t Au** from 12m *and* 16m @ **1.05 g/t Au**
 - BTAC120 16m @ **0.81 g/t Au** from 16m *incl.* 4m @ **1.56g/t Au** from 20m
- Follow up extensional and deeper drilling on high-grade results
- Multi-element targets coincident with major structural zones to be tested



Monarch (Au)

RC drilling planned on high grade zone at Wildcat

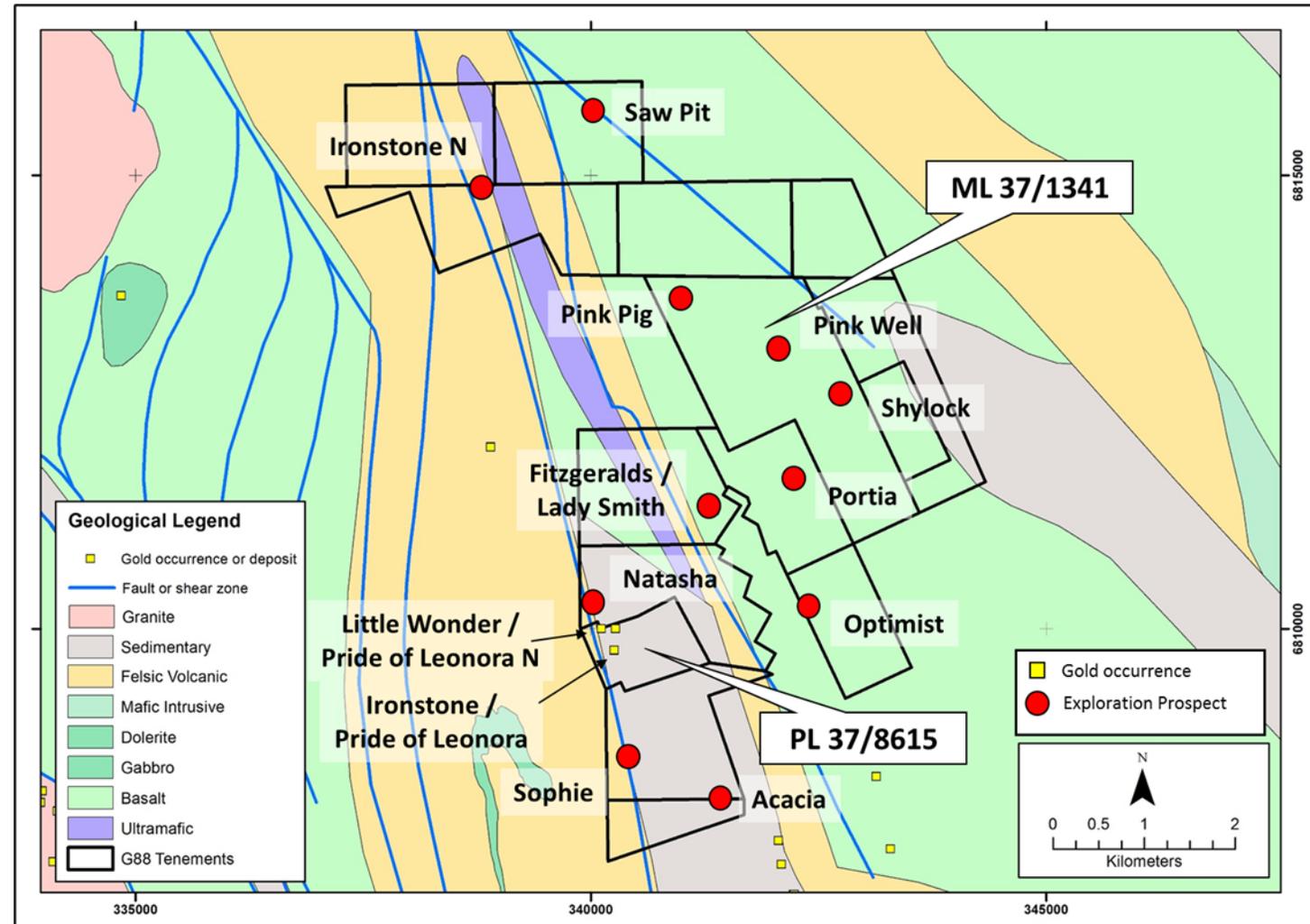
- Prospective N to NNW-trending mineralised structures along contact between greenstones and granite
- Adjacent to KIN Mining's Mertondale developments and NTM Gold's Redcliffe Project
- Numerous, coherent gold anomalies along more than 10km of strike of the Mertondale Shear Zone
- Wildcat prospect highlights potential with first pass drilling which included¹:
 - MTAC073 1m @ 5.17g/t Au from 21m
 - MTAC074 6m @ 3.13g/t Au from 40m
 - MTAC075 2m @ 5.98g/t Au from 55m
 - MTAC078 8m @ 2.58g/t Au from 28m
 - MTAC083 1m @ 76.4g/t Au from 37m
- G88 modelling to target untested high-grade veins associated with MTAC083



Ironstone Well (Au)

Consolidated package in historical mining camp

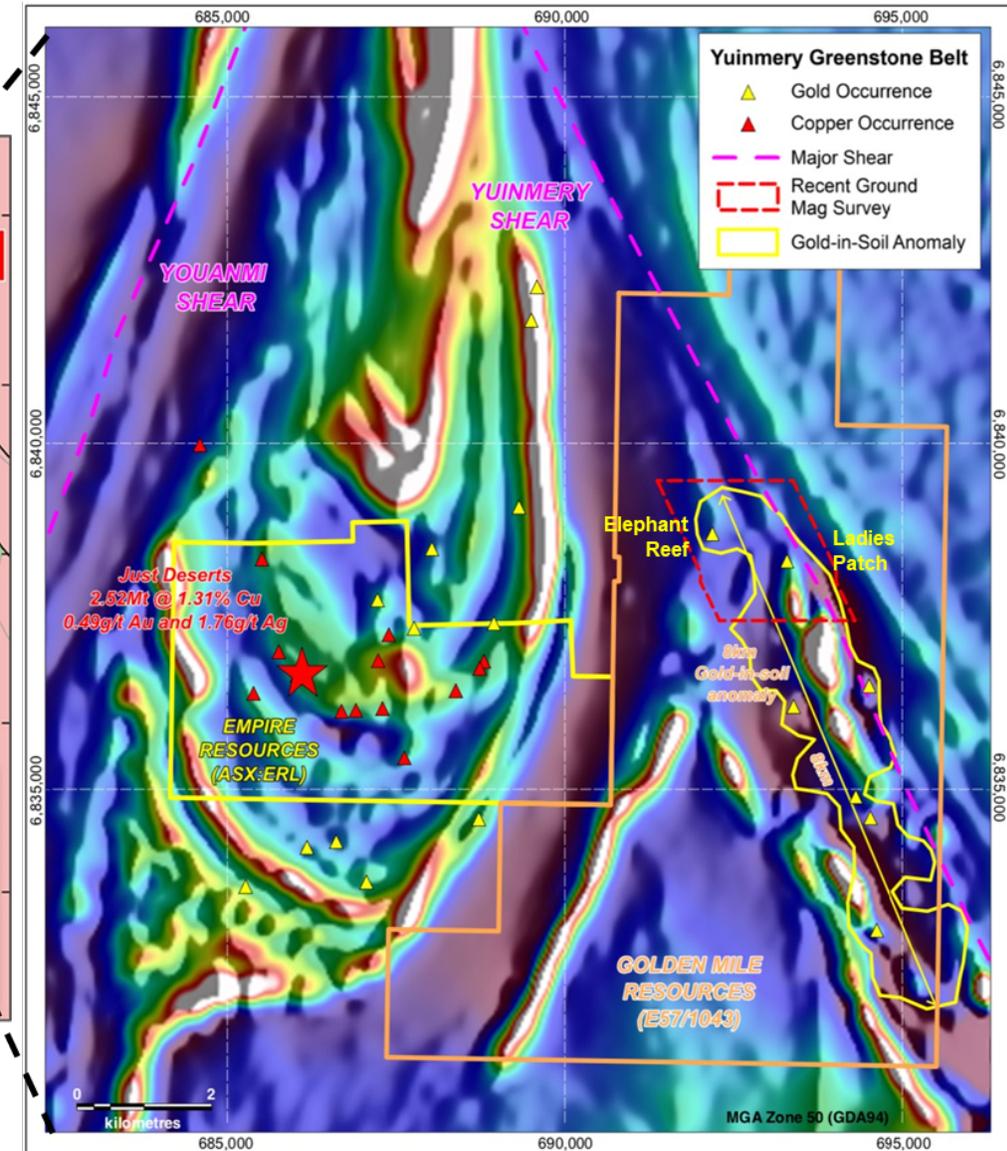
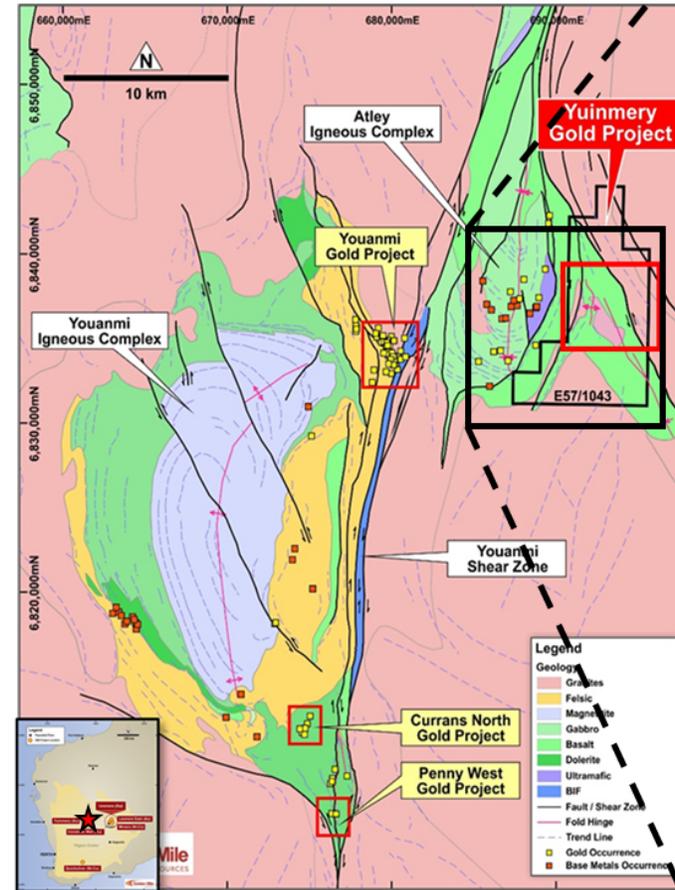
- Extensive mineralised structures, alluvial gold & underexplored prospects
- Acquisition of PL37/8615 consolidates ~23km² package
- Historical production at “Pride of Leonora” 38 kg Au from 1,540t @ 24.6 g/t Au
- Golden Mile drilling at Natasha Prospect¹:
 - IRC002: 7m @ 4.16 g/t Au from 17m incl. 2m @ 11.35 g/t Au
- Drilling to commence mid-March on targets in PL37/8615



Yuinmery Project (Au and base metals)

Soil sampling underway with drilling to follow

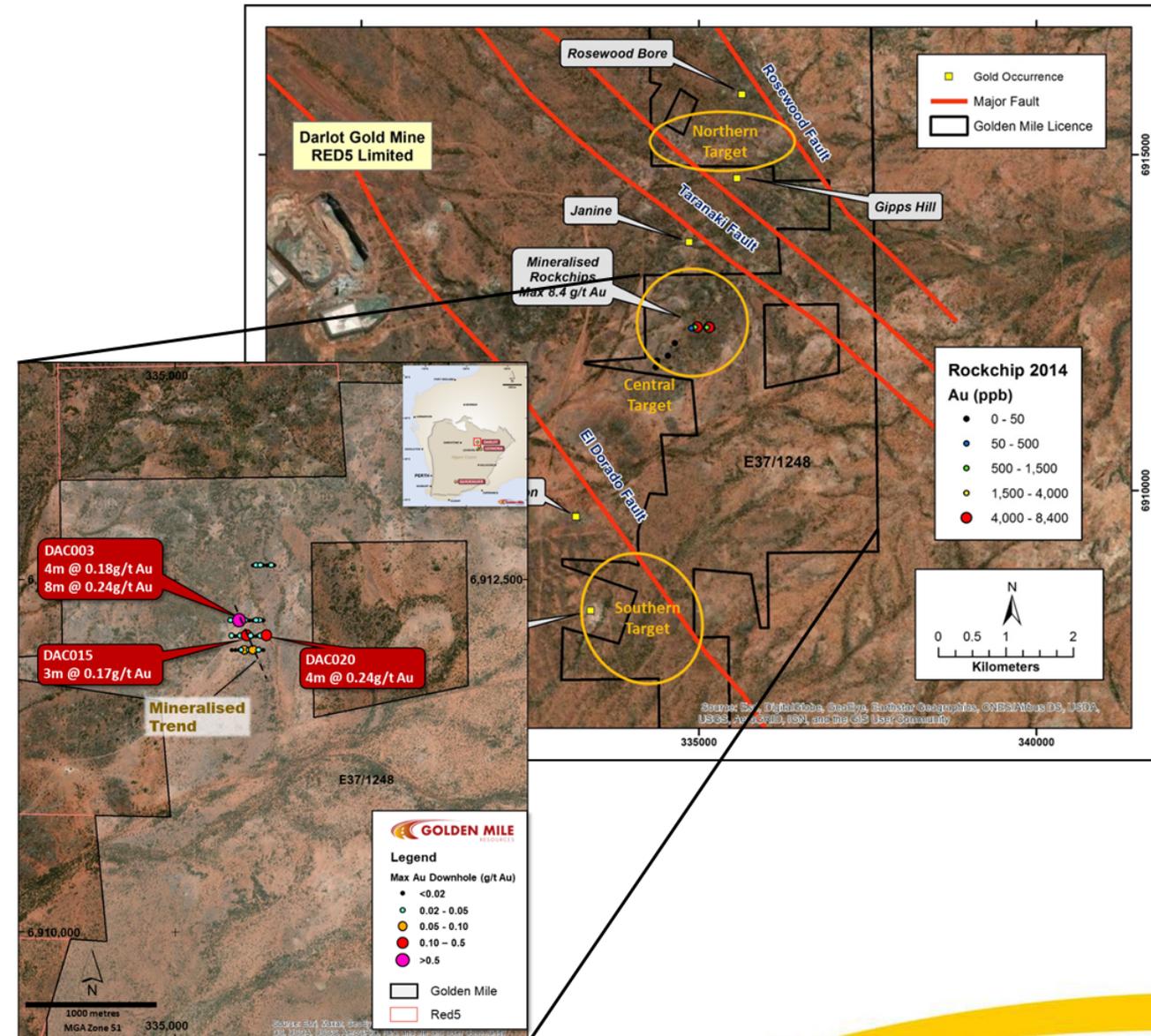
- Infill soils recommenced this week focussed on Elephant Reef and Ladies Patch prior to drill testing
- Limited historical drilling, 326 shallow RAB holes (avg 20m)
- Max Au **1.49 g/t Au** in holes 94YMR161 (5-6m) and 94YMR078 (10-11m)
- Review of Au targets and Nickel-Base Metals potential underway



Darlot Project (Au)

Strategic review

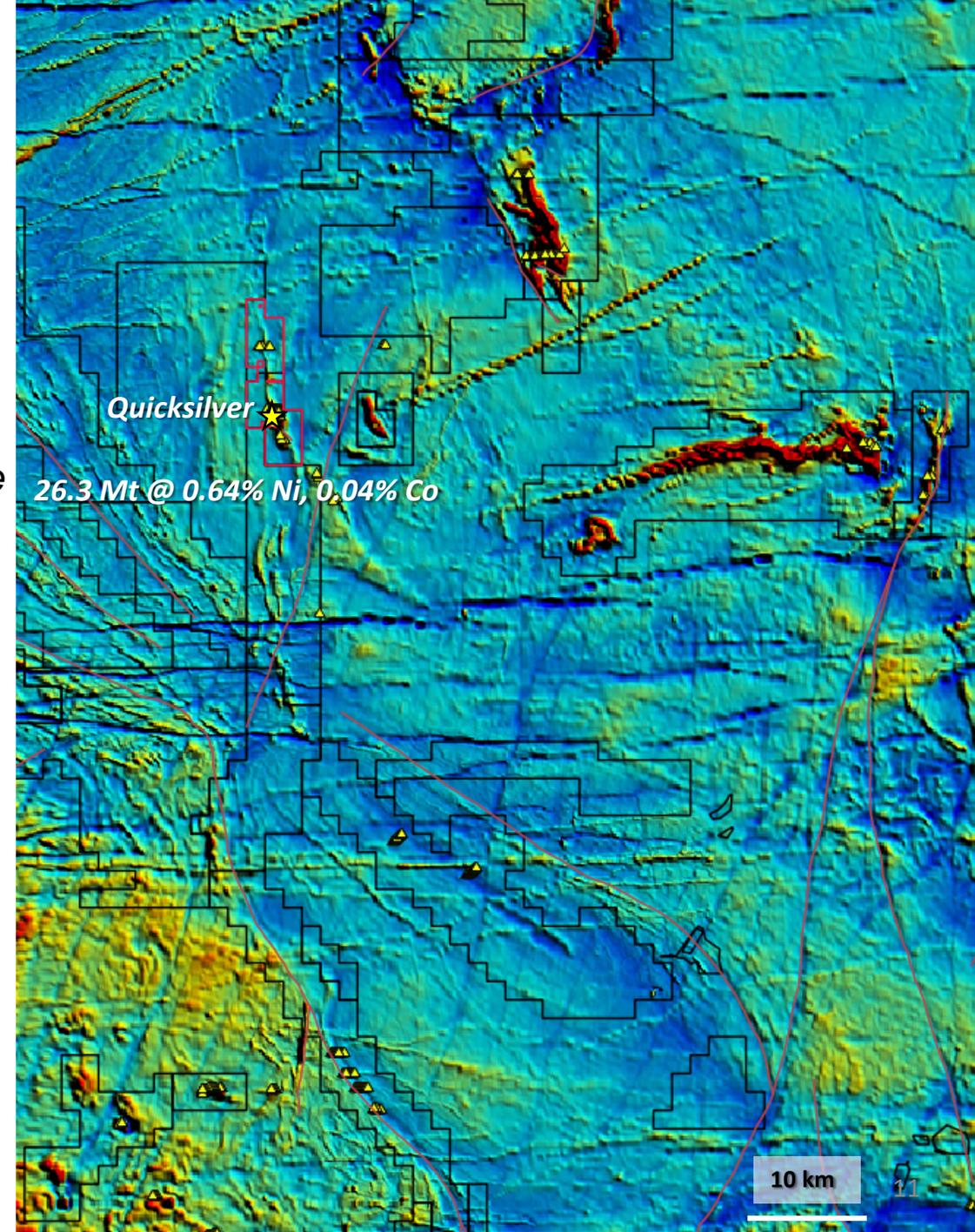
- Interpreted strike extensions of structures that control gold mineralisation at Darlot (ASX:RED)
- Historical gold anomalism not systematically followed-up despite being adjacent to a major gold mine
- Recently completed drilling at Central Target Area, a gold-in-soil anomaly extending over 400m of strike, close to a granite-greenstone contact:¹
 - DAC003 4m @ 0.18g/t Au and 8m @ 0.24g/t Au)
 - DAC020 4m @ 0.24g/t Au
 - DAC015 3m @ 0.17g/t Au (EOH)
- Mineralisation coincident with NW trending structural trend
- Northern and Southern targets remain untested
- Targeting study & strategic review underway



Quicksilver Nickel Project

Extracting further value

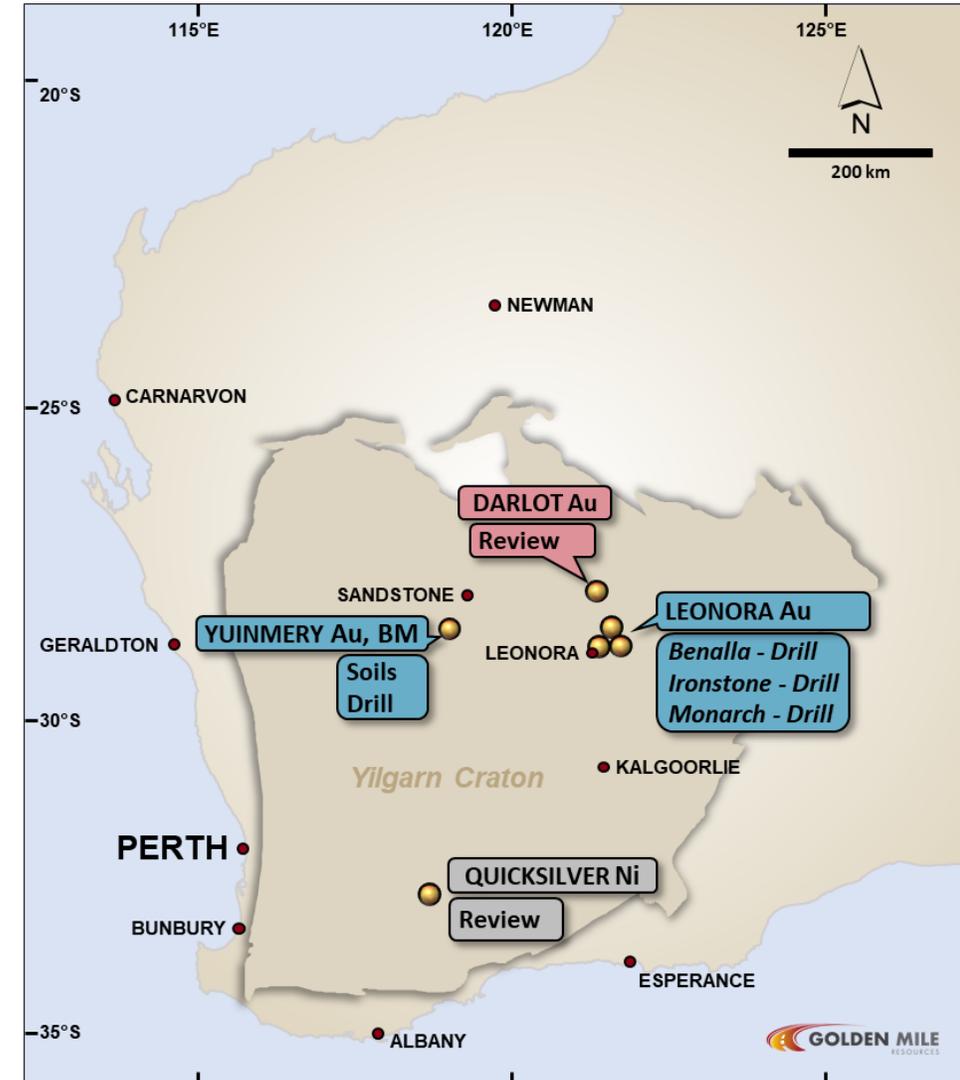
- Review of met test work to date (G88 consultant):
 - *Existing extraction work "...is not in a feasible zone"*
 - *Beneficiation processes aimed at rejecting Si are numerous and have not been tested*
 - *Potential to physically upgrade Ni is indicated in the size analysis and at reasonable recovery would significantly improve the economics (bulk con sale, export or onsite refinery).*
- A conceptual scoping level cost assessment underway to motivate further test work
- Nickel sulfide potential under review with geophysical consultants Newexco



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Summary

- Ramping up exploration drilling programs across the Leonora Gold Project (Benalla, Monarch & Ironstone Well)
- Soil sampling underway and drilling planned for Yuinmery
- Strategic reviews of Quicksilver Nickel and Darlot Projects
- Review acquisition and JV opportunities
- Tight capital structure, cash in the bank
- Experienced Board & Management team
- Building momentum across project portfolio





GOLDEN MILE RESOURCES LIMITED

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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)