

15 June 2023

Golden Mile to Present at Gold Coast Investment Showcase

Golden Mile Resources Ltd (“G88” or “the Company”) is pleased to advise that Managing Director, Mr Damon Dormer will present a Company update to investors at the Gold Coast Investment Showcase, to be held at the JW Marriott Gold Coast Resort and Spa, on Thursday 22 June 2023 at 11:30am AEST. A copy of the investor presentation to be delivered during the conference is attached. The conference is a two-day event starting on Wednesday 21 June and Company information can also be found at booth number 27.

The Gold Coast Investment Showcase is a premier conference to showcase ASX listed companies and provides a unique environment for investors to engage with the executives of these companies.

Golden Mile has announced a number of exciting developments at its 100% owned flagship Quicksilver Nickel-Cobalt Project over the last few months including:

- Highest-ever Nickel Grades intersected at Quicksilver¹
- Identification of further potential for Primary Rare Earths² and Disseminated Nickel Sulphides¹
- Significant mineralisation of Rare Earth Oxides³
- Significant mineralisation of high-grade Scandium⁴
- Commencement of the Stage 3 Metallurgical Testwork programme

References

¹ Highest-ever Nickel Grades at Quicksilver	14 JUN 2023
² Potential Primary REE Targets at Quicksilver	08 JUN 2023
³ Further REE & Scandium Mineralisation at Quicksilver Project	01 MAR 2023
³ Significant Intersections of High-Grade Scandium at Quicksilver	15 MAR 2023

<https://clients3.weblink.com.au/clients/goldenmile/headline.aspx?headlineid=3619931>

This announcement has been authorised for release to the market by the Board.

For more information please contact:

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About Golden Mile Resources Ltd

Golden Mile Resources Ltd (Golden Mile; ASX: G88) is a Western Australian based project development and mineral exploration company with three tier strategy for delivering value. The primary focus is on the project development of its flagship, 100% owned Quicksilver Ni-Co project and the secondary value driver through its 100% owned, highly prospective Yuinmery gold project. Golden Mile Resources is also focused on tactical alliances with joint venture partners to maintain exposure without expense to strategic assets.

Driving value from our Quicksilver Project



ASX: **G88**



June 2023

The information in this presentation is bound by the included Disclaimer

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.

Mr Jordan Lockett, a Competent Person who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Lockett is a full-time employee of the Company.

Mr Lockett 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'. Mr Lockett consents to the inclusion in the report of the matter 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.

Quicksilver - a uniquely valuable project

A clutch of critical minerals



Resource¹

- 26.3Mt @ 0.64% Ni & 0.04% Co*
- 168,500 contained metal tonnes Ni, 11,300 contained metal tonnes Co

* Cut off grade >0.5% Ni or >0.05% Co



Significant Rare Earth Oxides² potential confirmed

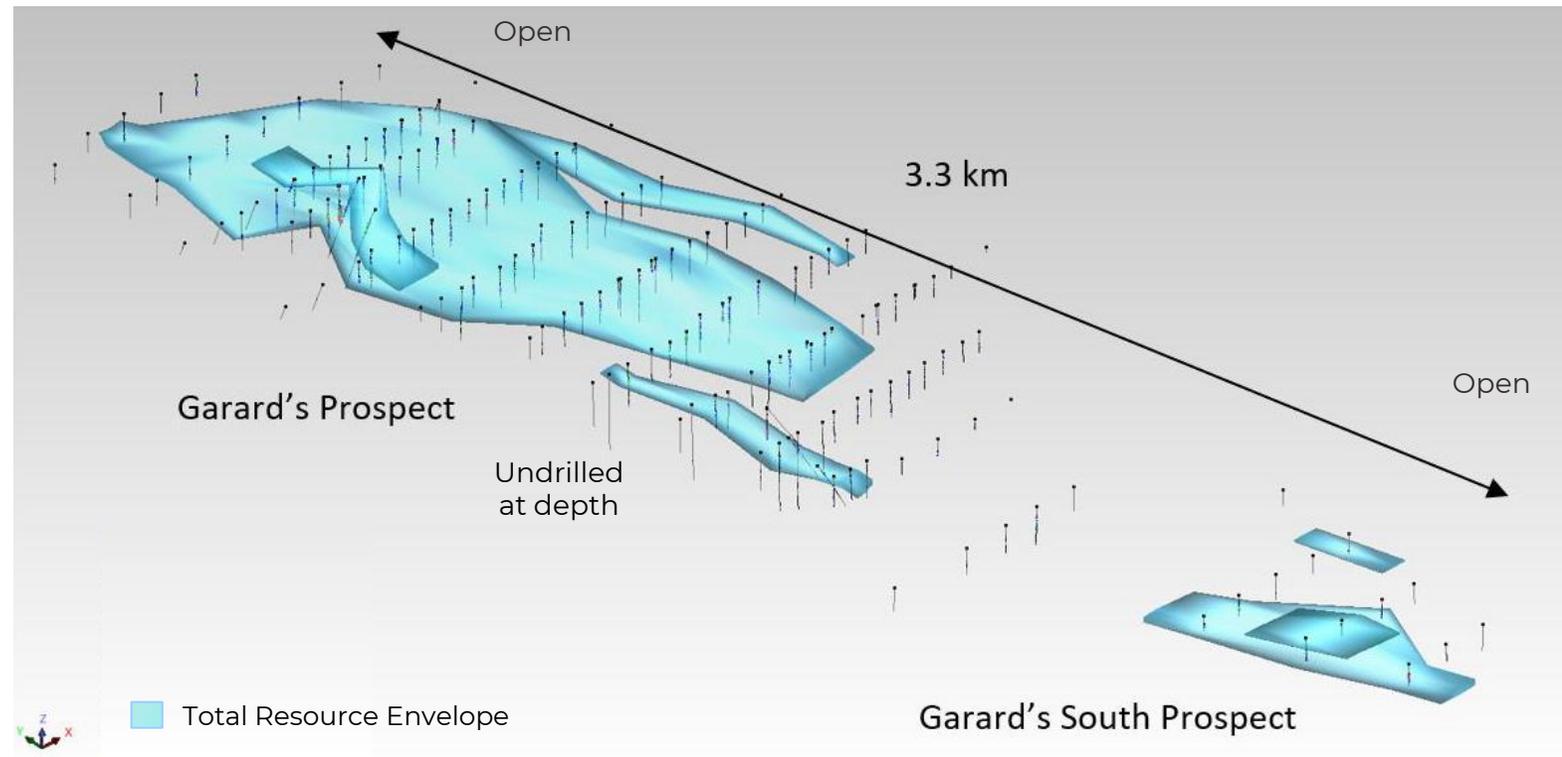
- Highlight: **4m @ 3,295 ppm TREO**
(including 1m @ 7,915ppm TREO)

5% pulps sampled to date



Significant Scandium³ potential confirmed

- Highlight: **32m @ 124ppm from 3m**
(incl. 20m @ 154ppm from 5m)



¹ Quicksilver Nickel-Cobalt - Significant Maiden Resource 19 Nov 2018

² Further REE & Scandium Mineralisation at Quicksilver Project 01 Mar 2023

³ Significant Intersections of High-Grade Scandium at Quicksilver 15 Mar 2023

Location – surrounded by significant infrastructure

Western Australia – unparalleled jurisdiction



Road

Quicksilver accessible by sealed roads



Rail

Spur line runs from Hyden, via Lake Grace to Wagin, directly past Quicksilver



Port

Four Ports all within ~300km of Quicksilver



Power

Grid power is in place up to the farm gate at Quicksilver



Lake Grace

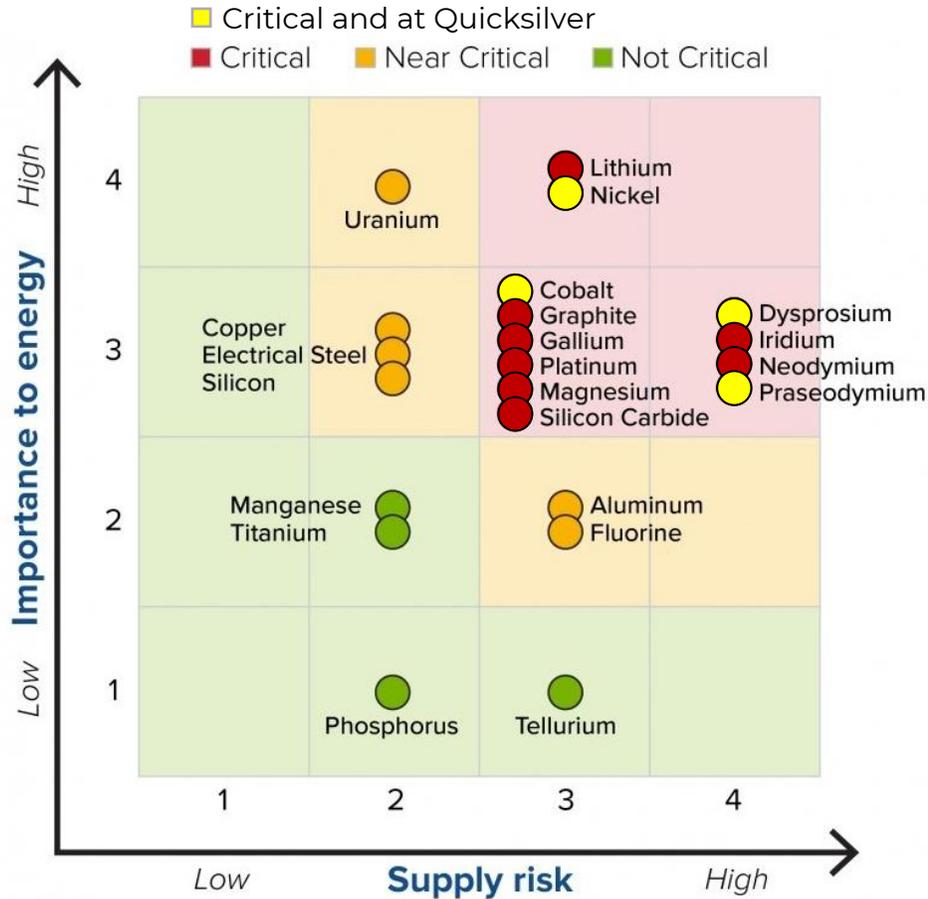
Established town with great facilities and services



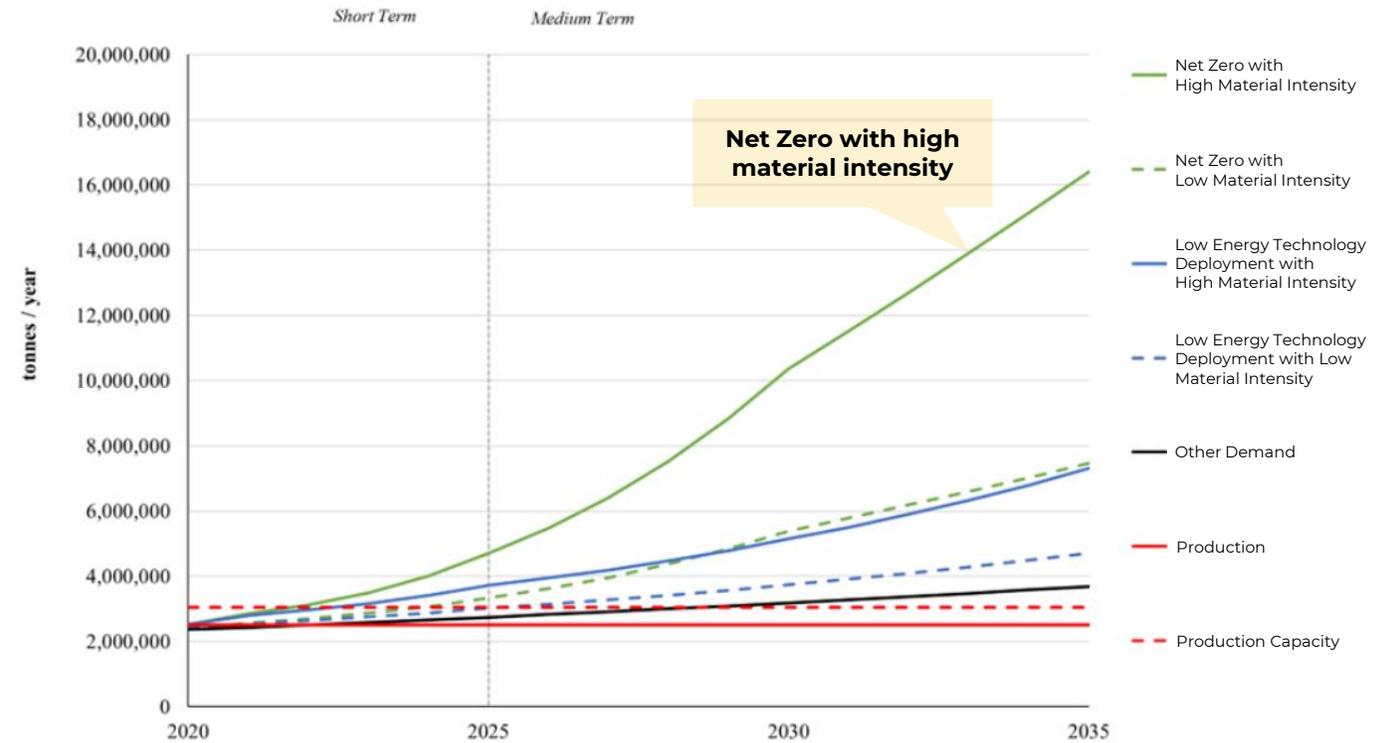
Critical minerals

Some minerals are more critical than others

Medium Term 2025-2035



Nickel Future Demand and Historic Supply



The transformation of Quicksilver

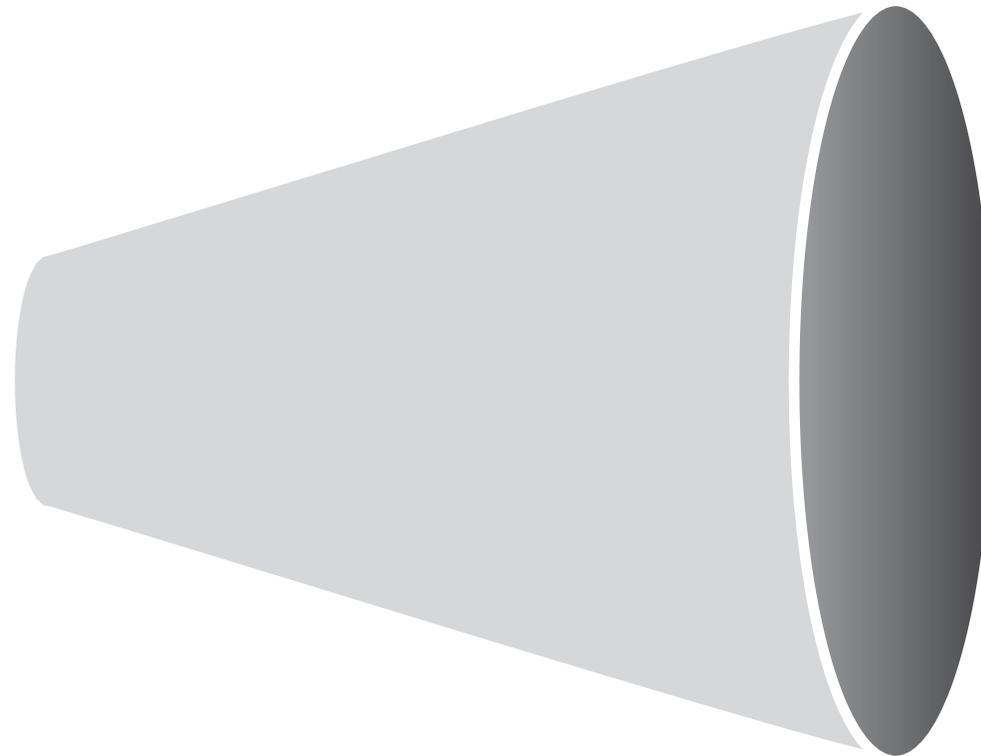
Original thinking

Single Commodity

- Nickel-Cobalt

Metallurgical testwork

Geological analysis



Knowledge & understanding

Multi-commodity Deposit

- Nickel-Cobalt
- Magnetite-Chromium-Nickel
- Industrial Aggregates

Significant Mineralisation

- Rare Earth Oxides
- Scandium

Further Potential

- Primary Rare Earths
- Disseminated Nickel Sulphides

Stage 3 metallurgy

Driving the process, optimising the flowsheet



Screening



Maximise the silicate rejection for the **industrial aggregates**



Scrubbing



Optimise the split of the **Ni-Co** & **Fe-Cr-Ni** concentrate streams



Cyclone



Optimise the **Ni-Co** concentrate grade. **Target +1.5% Ni**



Magnetic Separation



Maximise the Fe% in the **Fe-Cr-Ni** concentrate



Rare Earth Oxides



Test the concentrates to measure the **concentrated REO Grade**

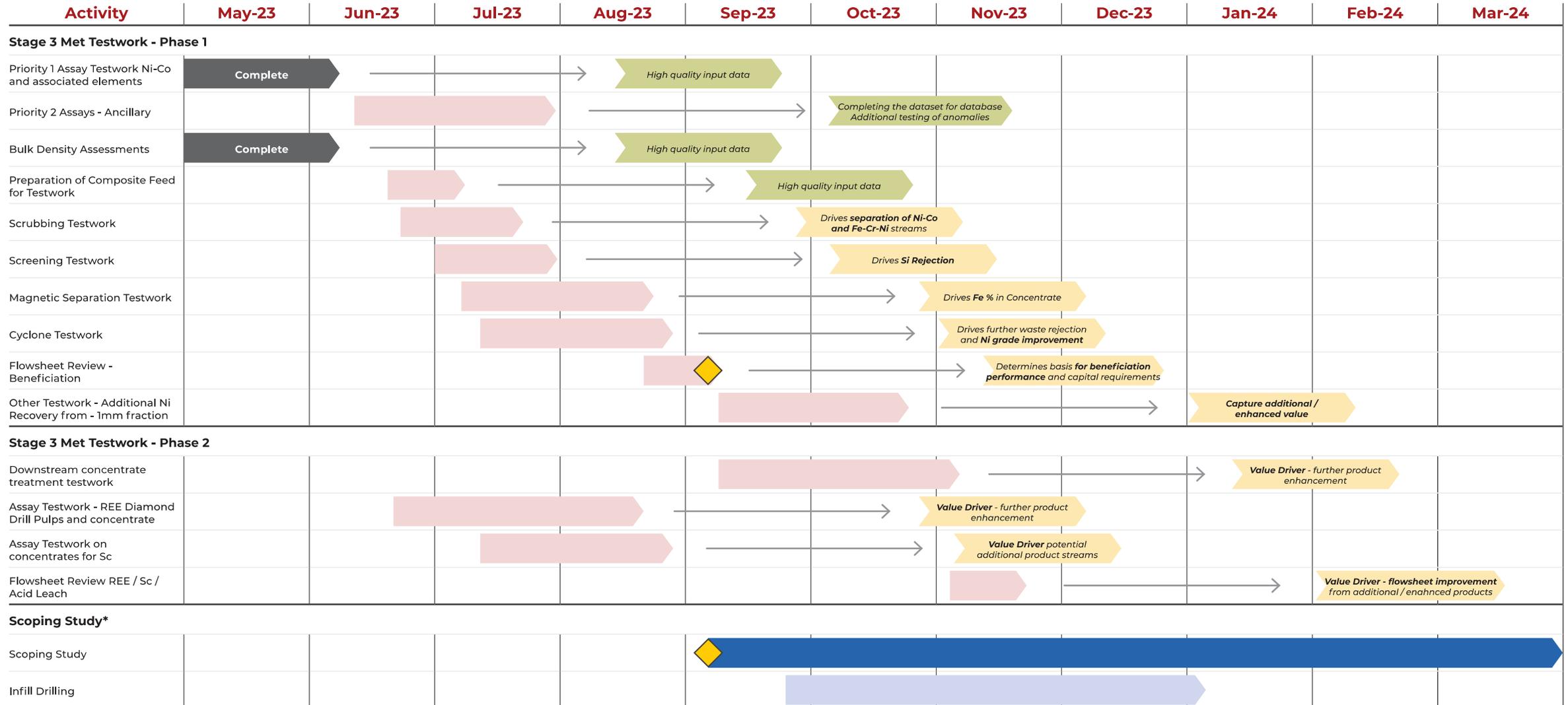


Scandium



Test the concentrates to measure the **concentrated Sc Grade**

Metallurgical work precursor to Scoping Study



*Scoping Study dependant on positive metallurgical testwork results

Quicksilver - mining leverages further value



Free Dig

- No drill and blast required for efficient load and haul

✓ **Lower Opex**



Minimal Infrastructure

- Simple workshops for load and haul fleets
- No surface magazines

✓ **Lower Capex**



Schedule Flexibility

- Multi product streams allow schedule leverage to fluctuating product prices

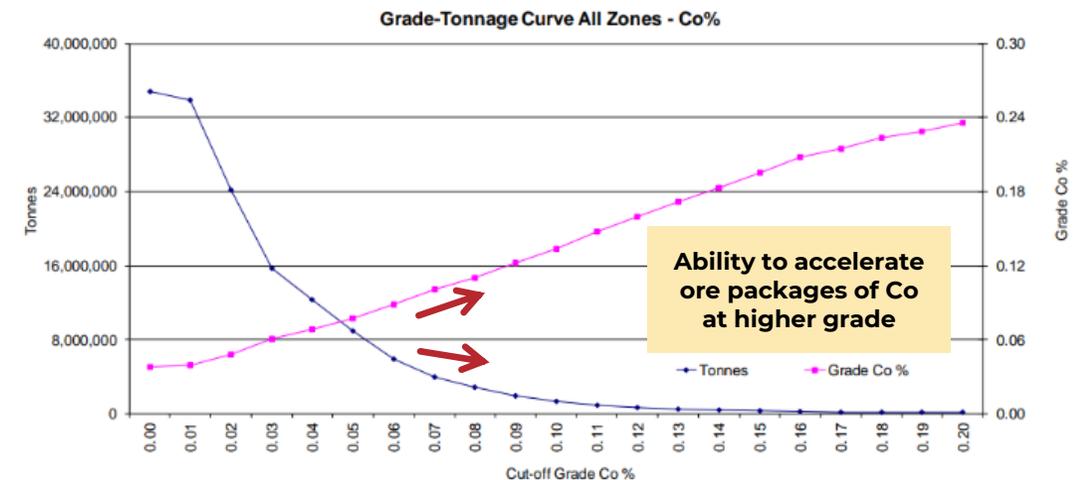
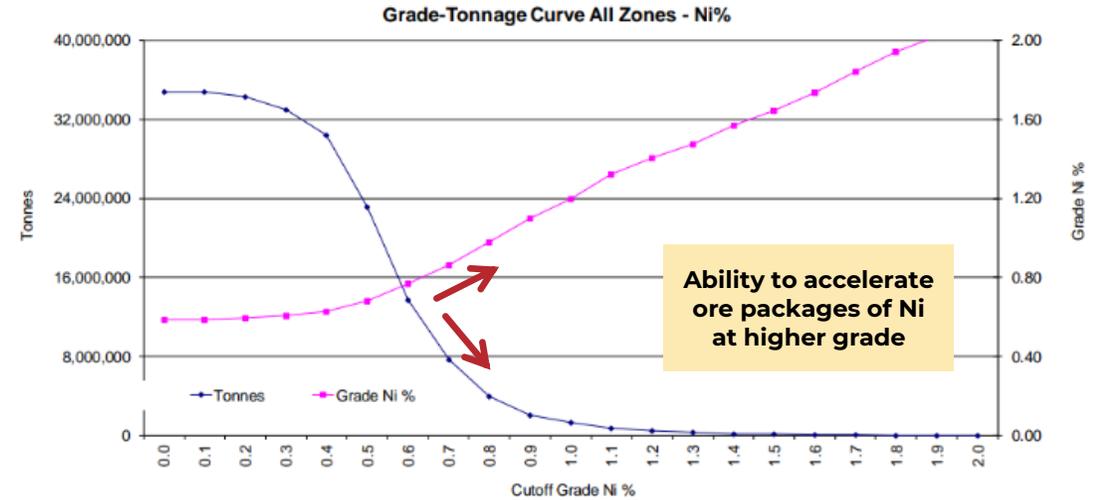
✓ **Improved Value**



Low Stripping Ratio

- Low waste movement and dump generation

✓ **Lower Opex**
 ✓ **Lower Closure Costs**



Highest-ever nickel grades at Quicksilver

Spectacular intersections of 28m at 2.34% nickel & 0.109% cobalt¹

Highlights

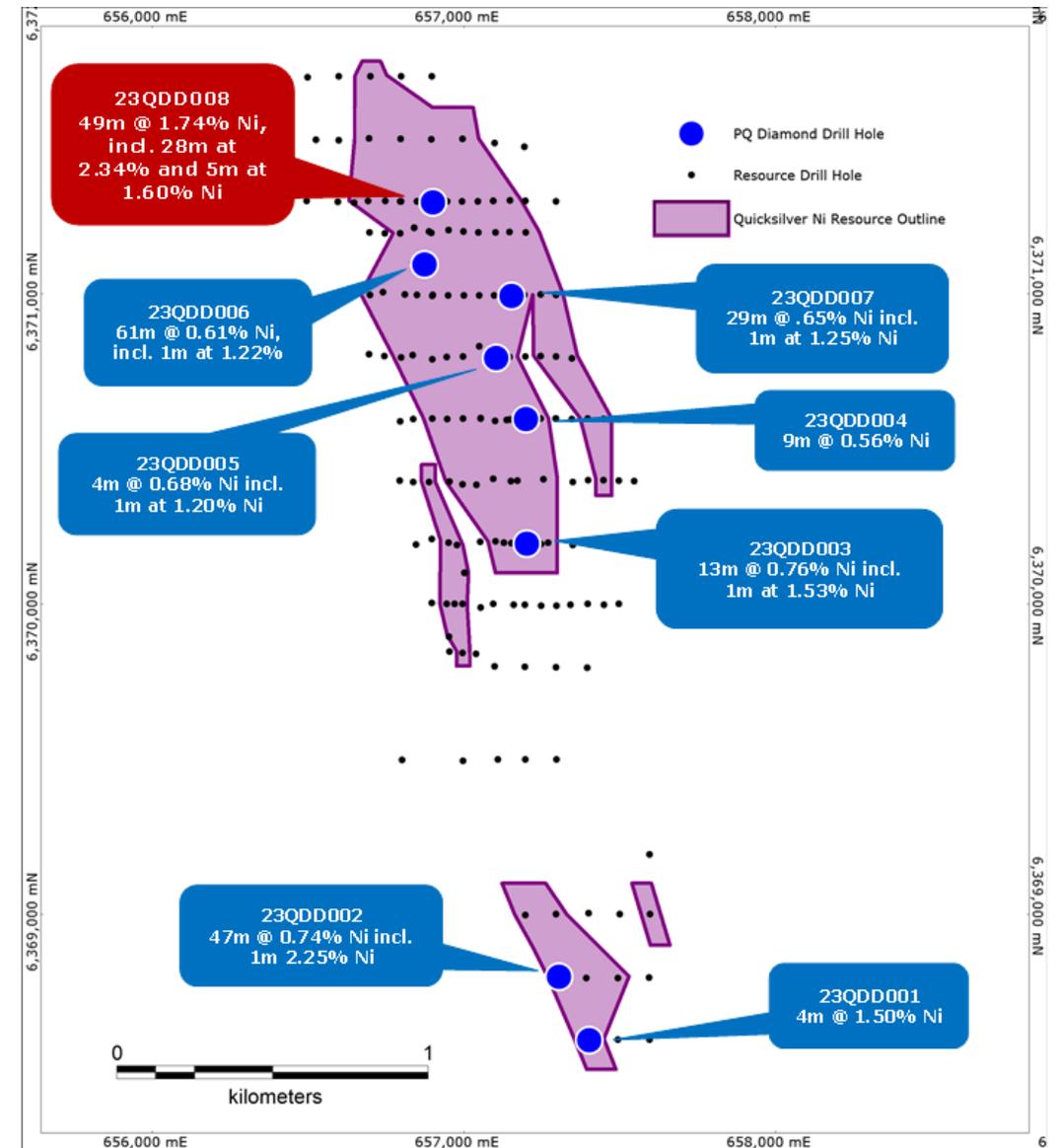
- **23QDD008: 49m at 1.74% nickel (Ni), 0.071% cobalt (Co) from 30m**
 - Including **28m at 2.34% Ni & 0.109% Co** from 32m depth, with intercepts up to **4.14% Ni and 0.421% Co**; and
 - 5m @ 1.6% Ni & 0.026% Co from 73m depth

Significant Intersections

- 23QDD006: **61m @ 0.61% Ni** from 20m depth, including **1m @ 1.22% Ni**
- 23QDD002: **47m @ 0.74% Ni** from 18m depth, including **3m @ 1.15% Ni**
- 23QDD007: **29m @ 0.65% Ni** from 20m depth, including **1m @ 1.25% Ni**

Paradigm shift for the project

- Potential to direct ship ore without beneficiation for part of the orebody
 - Potential to self-fund part of the construction
 - Acceleration of project timelines
- Potential for disseminated nickel sulphides to be below the current deposit



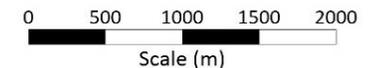
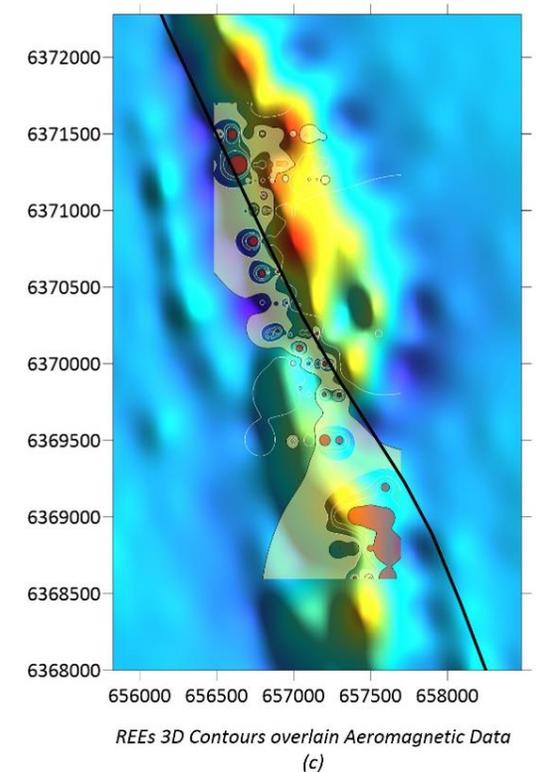
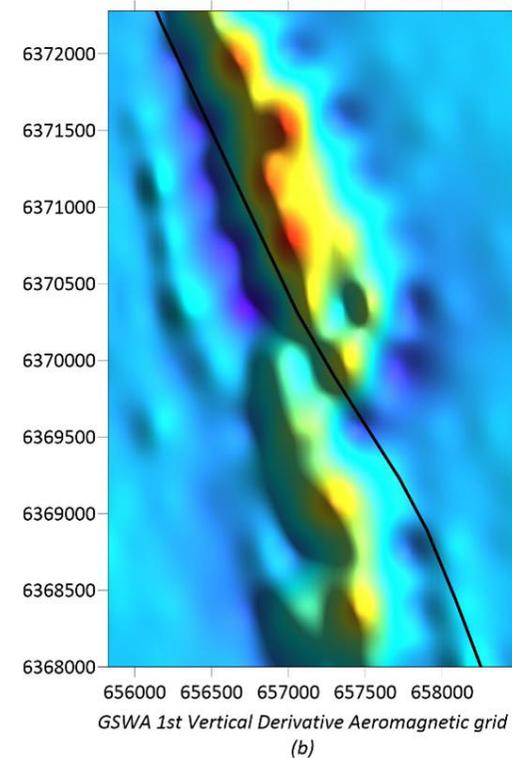
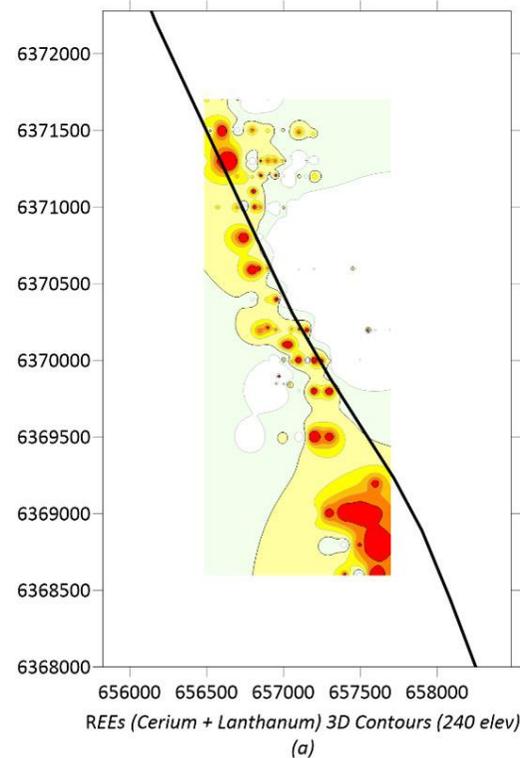
What lies beneath Quicksilver

Potential carbonatites underneath present high-value targets¹

- Petrographic evidence – traces of REE primary minerals encountered in previous drilling
- 3D modelling identified a carbonatite magmatic signature
- 3D modelling indicates oxide clay hosted REO remains open to NE & SW
- Fault has strong spatial correlation with REE's

Accelerate the drilling

- Accelerate and consolidate the drilling of Primary REE and Disseminated Nickel targets
- Assess the impact of potential mineralisation
- Incorporate into infrastructure optimisation



¹Potential Primary REE Targets at Quicksilver – 08 Jun 2023

Driving Quicksilver forward

Accelerating the project, changing the paradigm

CEO appointed with specialist project development expertise		Feb 2023
Significant Rare Earth's confirmed <i>within</i> the resource envelope		Mar 2023
New commodity identified with significant high-grade Scandium confirmed		Mar 2023
1.6 tonne of High-quality, diamond drilled sample extracted for metallurgical testwork		Apr 2023
Metallurgical testwork programme commenced for flow sheet optimisation		Apr 2023
Significant Primary Rare Earth targets identified <i>below</i> the current resource		Jun 2023
Spectacular Nickel assays drives further paradigm shift for the project		Jun 2023

Project development focus

Experienced team, leveraged to exploration success

ASX Symbol	G88
Shares on Issue	279,643,159
Share Price	\$0.023 (at 7 June 2023)
Market Cap	\$6.43 million
Cash	31 March 2023: \$709,329
Options	90,601,991 (listed)
Options	39,500,000 (unlisted)*

Major Shareholders (8 June 2023)	%
Rajiv Raminarayan	5.80
Apertus Capital Pty Ltd	5.36
Rogue Investments Pty Ltd	5.01
Mrs Luye Li	3.00
Sancoast Pty Ltd	2.86
Top 20 Shareholders	44.04

Experienced Board and Management

Damon Dormer
Managing Director
Project development, management and technical background

Jordan Lockett
Technical Director
Corporate, technical and management background

Francesco Cannavo
Non-Executive Director
Corporate and capital markets background

Grant Button
Non-Executive Chairman
Corporate and capital markets background

Board and management team currently hold over 10% of the shares and have committed \$336K into Golden Mile Resources since February 2023.

*Security issues approved at the EGM on 6 June 2023 yet to be formally issued so are not included in the figure.

Quicksilver underpinning a sustainable, clean future



100% owned Quicksilver clay hosted Nickel-Cobalt Project comprising ~50km² in area



Well positioned with excellent local infrastructure – grid power, sealed roads, railway to key ports



Significant mineral resources
26.3Mt at 0.64% Ni, 0.04% Co for 168,500 contained metal tonnes Nickel, 11,300 contained tonnes Cobalt



Likely Rare Earth and Scandium endowment – potential for value enhancement from additional product streams or credits



Free dig from surface with grade flexibility to commodity prices



Located near the town of Lake Grace in Western Australia – the best mining jurisdiction in the world!



Developing a low risk, low energy, low waste, mechanical multi-commodity flowsheet



Excellent exposure to decarbonisation and technology through EV's, renewables and critical metals.

An aerial photograph of a mining or drilling site. In the center, a large yellow drilling rig is positioned on a dirt clearing. Several white trucks are parked around the site, including a flatbed truck on the left, a small utility truck, and a larger truck with a white trailer on the right. The site is surrounded by a dense forest of green trees. In the background, a wide river or lake flows through a flat, open landscape under a clear blue sky.

Thank you

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More than just Quicksilver

Our goal is to discover and develop value accretive projects

Achieved through a financially prudent approach to:

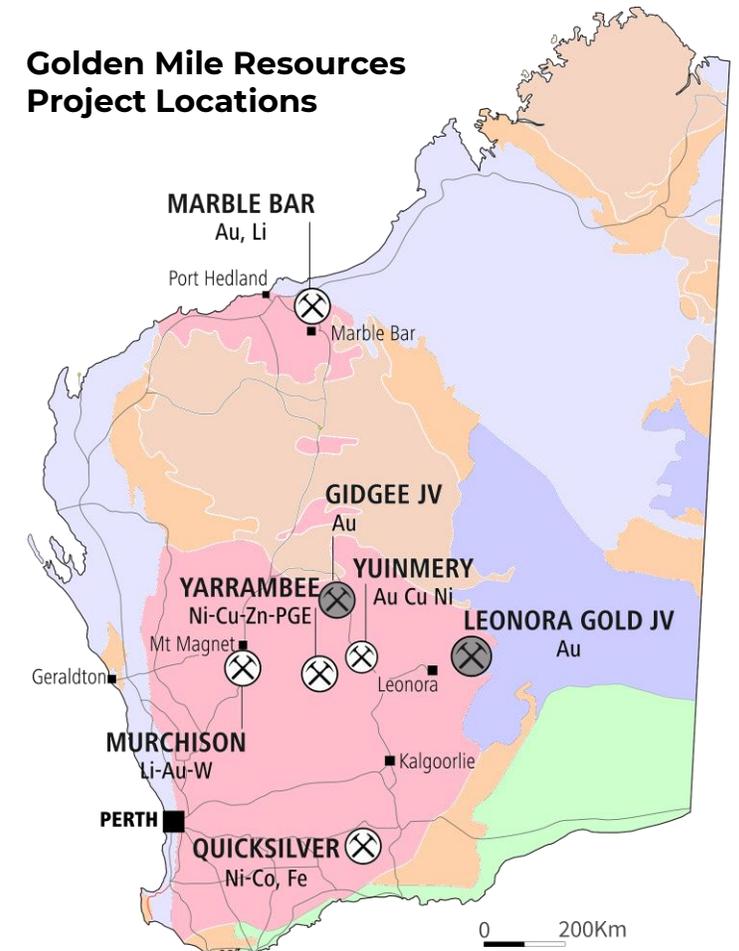
- Progressing the priority 1 Quicksilver project to studies through the metallurgical testwork programmes
- The drilling of high priority targets at Yuinmery
- Strategic JV agreements for free carry exposure carried out by JV partners

100% Owned Assets

Quicksilver	Ni-Co, Fe
Yuinmery	Au, Cu, Ni
Yarrabee	Cu, Zn, Ni
Murchison	Li, Au
Marble Bar	Li, Au

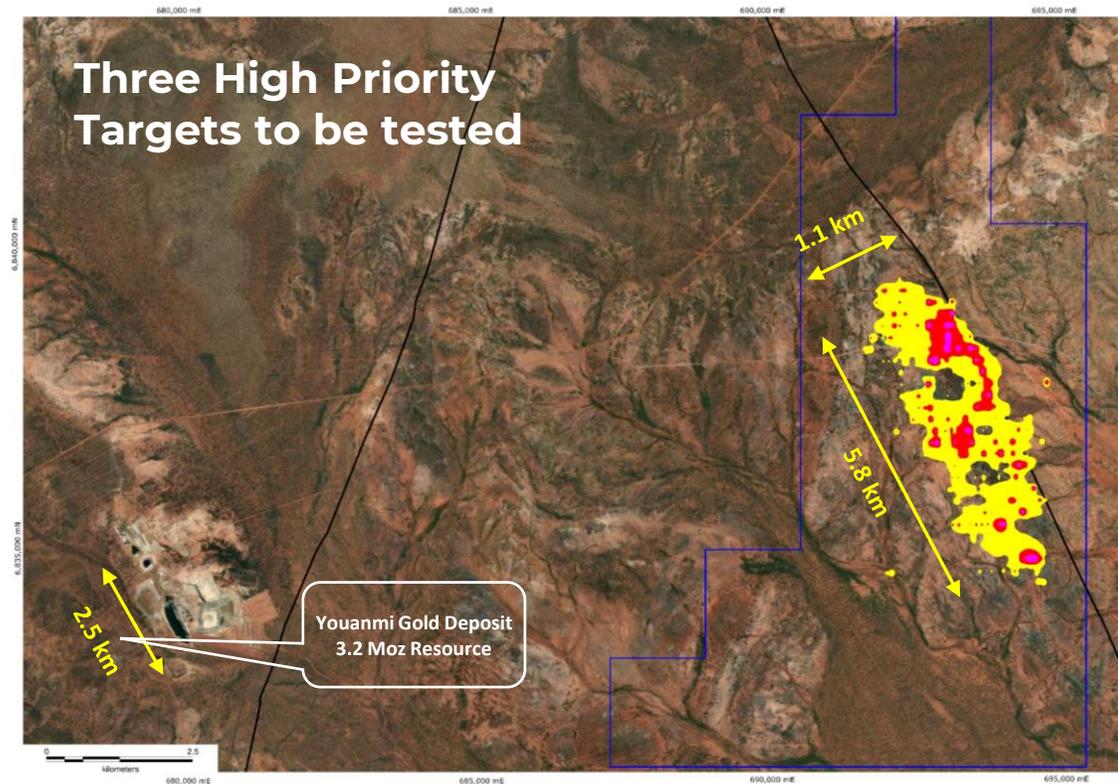
JV Projects and Partners

Leonora Gold	Kin Mining
Gidgee	Gateway

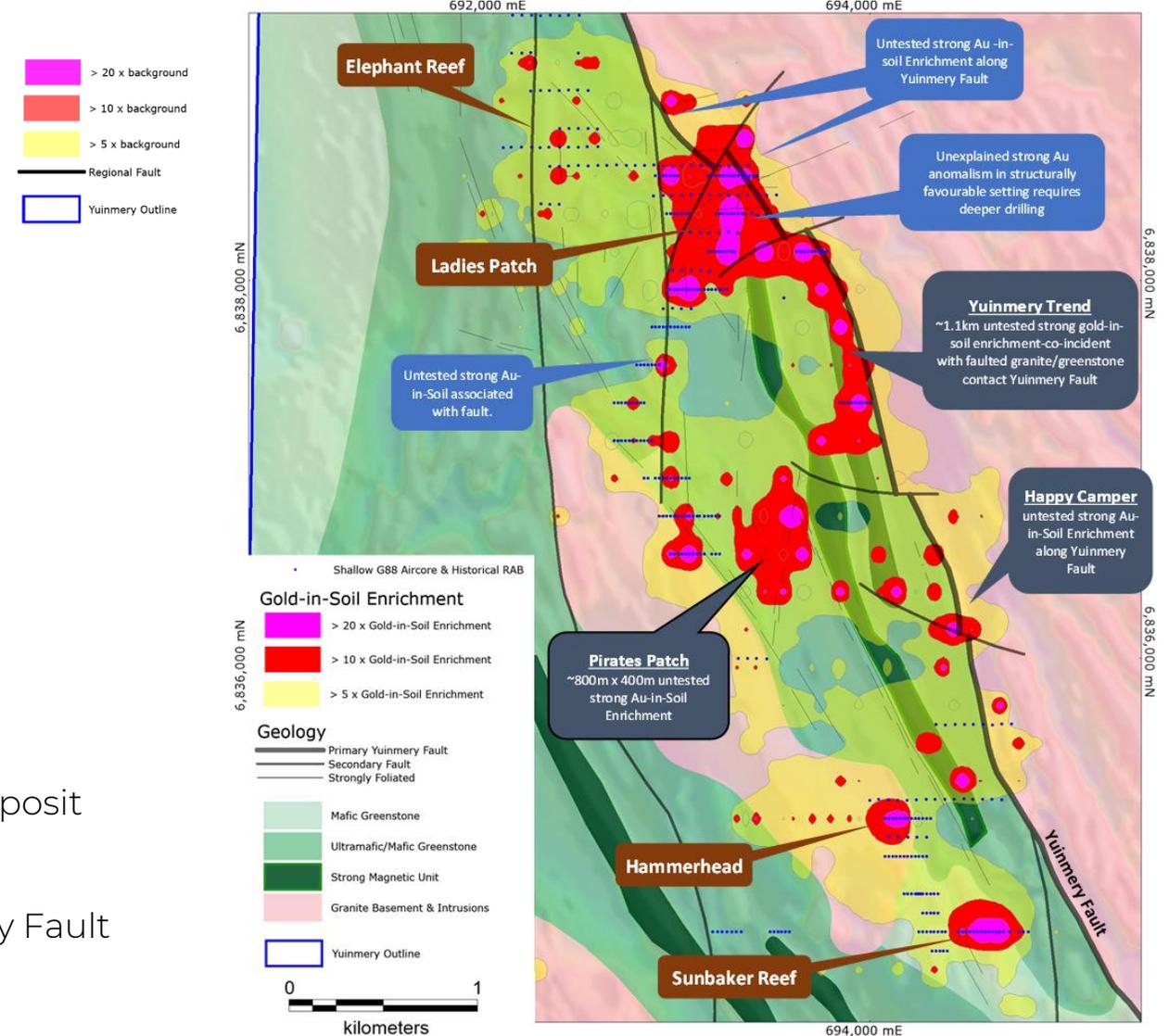


Yuinmery

A highly prospective gold setting¹



- Parallel and 11.5km away from the 3.2Moz Youanmi Gold Deposit
- 5.8km long x 1.1km wide of gold-in-soil enrichment
- Structurally complex area with flexure of the large Yuinmery Fault



¹New Gold Targets at Yuinmery – 18 May 2023

Yuinmery targets

Untapped potential

Three untested high priority targets

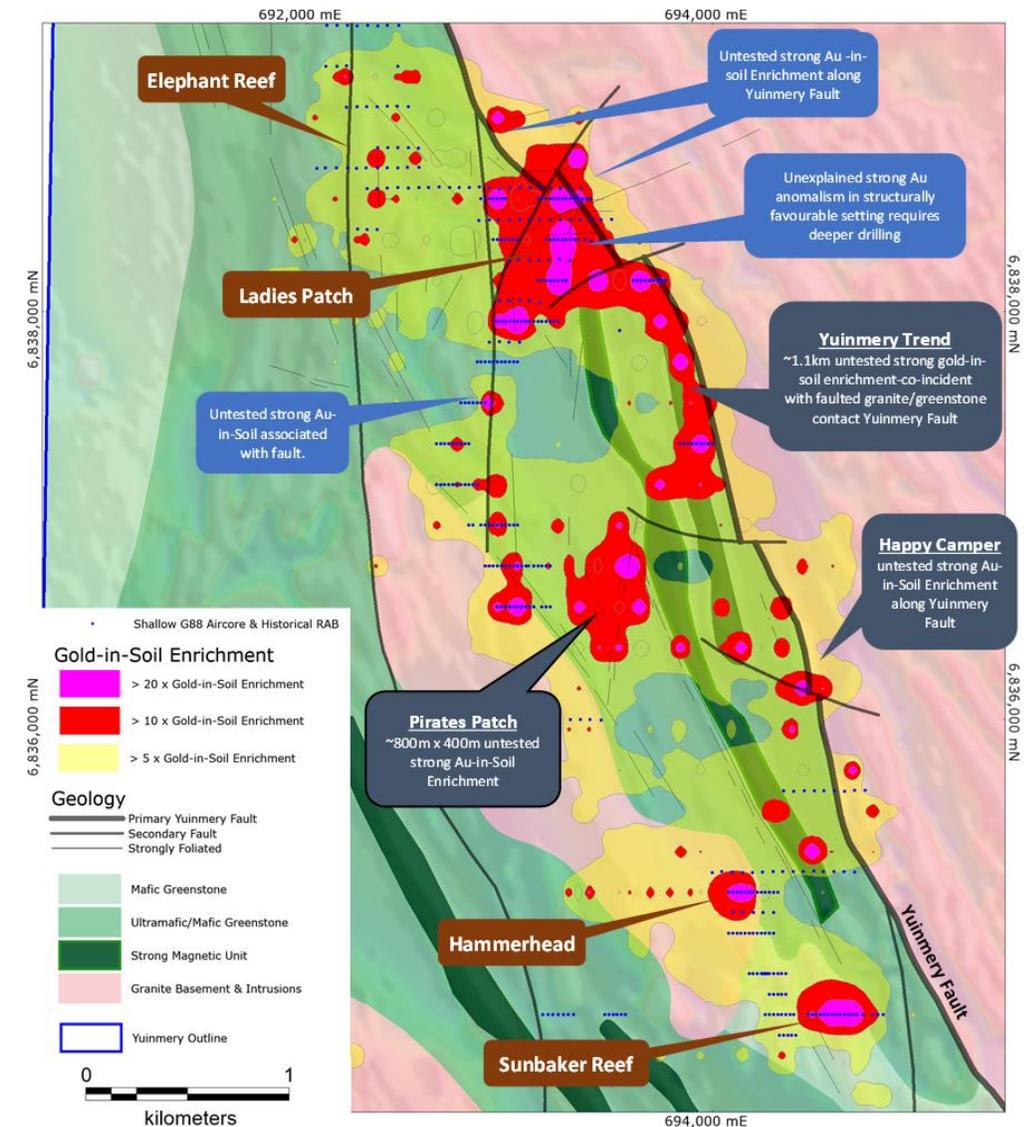
Yuinmery Trend & Happy Camper¹

3km of general gold enrichment along Yuinmery trend to Happy Camper including:

- **Yuinmery Trend**
 - 1.1km strike of strong gold-in-soil enrichment
 - Sheared granite greenstone contact
- **Happy Camper**
 - Strong gold-in-soil enrichment

Pirates Patch¹

- 800m x 400m of strong gold-in-soil enrichment
- Parallel trend to Yuinmery Fault



¹New Gold Targets at Yuinmery – 18 May 2023