

9 May 2023

Investor Presentation

Golden Mile Resources Ltd (“G88” or “the Company”) provides the attached investor presentation to provide an update on progress at the Quicksilver Nickel-Cobalt (“Quicksilver”) project.

The Quicksilver project is quickly evolving into an exciting critical metal project with several advancements this year including:

- Completion of 8 PQ diamond holes for 548.9m to collect bulk sample for Stage 3 Metallurgical testwork (“Stage 3”)¹.
- Discovery of clay hosted REE mineralisation in addition to the known clay hosted nickel-cobalt resource ² & ³. If the REE mineralisation is found to be ionic then it has the potential to be significant, including components of high-grade, and add considerable value to the project.
- The identification of high-grade scandium⁴ has the potential to add value to the proposed direct shipping nickel-cobalt products identified in the Stage 2 metallurgical testing.

Quicksilver is approximately 50km² in area and covers a belt of mafic-ultramafic rocks (greenstones) prospective for nickel sulphide and nickel laterite mineralisation. The Project is located near the town of Lake Grace (approximately 300km SE of Perth) on privately owned farmland in an area with excellent local infrastructure, including easy access to grid power, sealed roads, and a railway line connected to key ports.

REFERENCES

¹ Diamond Drilling Completed at Quicksilver	05 APR 2023
² Further REE & Scandium Mineralisation at Quicksilver Project	01 MAR 2023
³ REE Mineralisation Confirmed at Quicksilver Ni-Co Project	18 JAN 2023
⁴ Significant High-Grade Scandium at Quicksilver	15 MAR 2023

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

For more information please contact:

Damon Dormer – CEO

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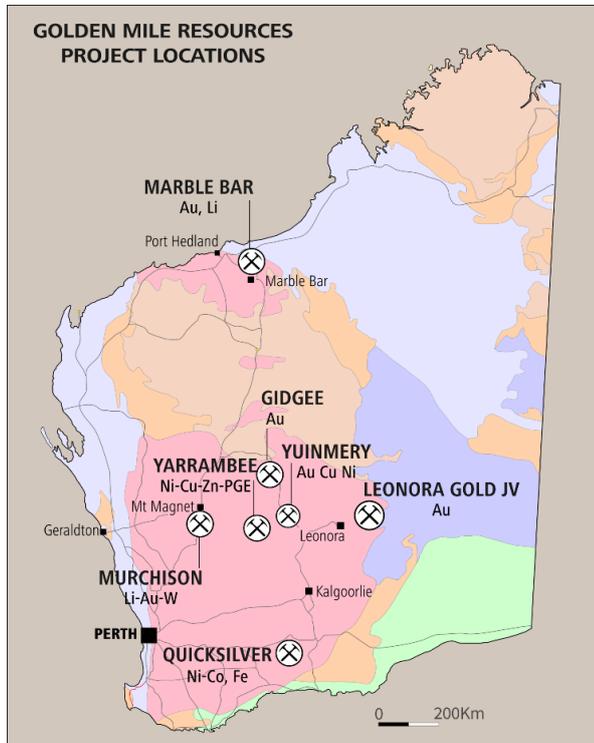
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About Golden Mile Resources Ltd



Golden Mile Resources Ltd (Golden Mile; ASX: G88) is an ASX listed, Western Australian based, resource company with a focus on nickel, copper and lithium.

The 100% owned Quicksilver Ni-Co Project, located about 300km southeast of Perth, has an Indicated and Inferred Resource of 26.3 Mt @ 0.64% Ni & 0.04% Co (cut-off grade >0.5% Ni or >0.05% Co) and the Company is conducting metallurgical testwork to unlock significant value from the Project.

The ~816km² Yarrabee Ni, Cu, Zn, PGE & Au Project is within the Narndee Igneous Complex, located in the Murchison region, WA.

Golden Mile's Marble Bar and Murchison greenfield lithium Projects were acquired in 2022.

The Company's gold projects are in the highly prospective Eastern Goldfields region and includes the Yuinmery (100%) and Leonora JV (Kin Mining earning up to 80%) Projects.

Golden Mile is focused on creating shareholder value through exploration success. Its Board has a proven track record of exploration, development, and production success.

Unlocking value from our Quicksilver Project



ASX: **G88**



May 2023

The information in the 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 Luckett, a Competent Person who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Luckett is a full-time employee of the Company.

Mr Luckett 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 Luckett 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.

District – 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



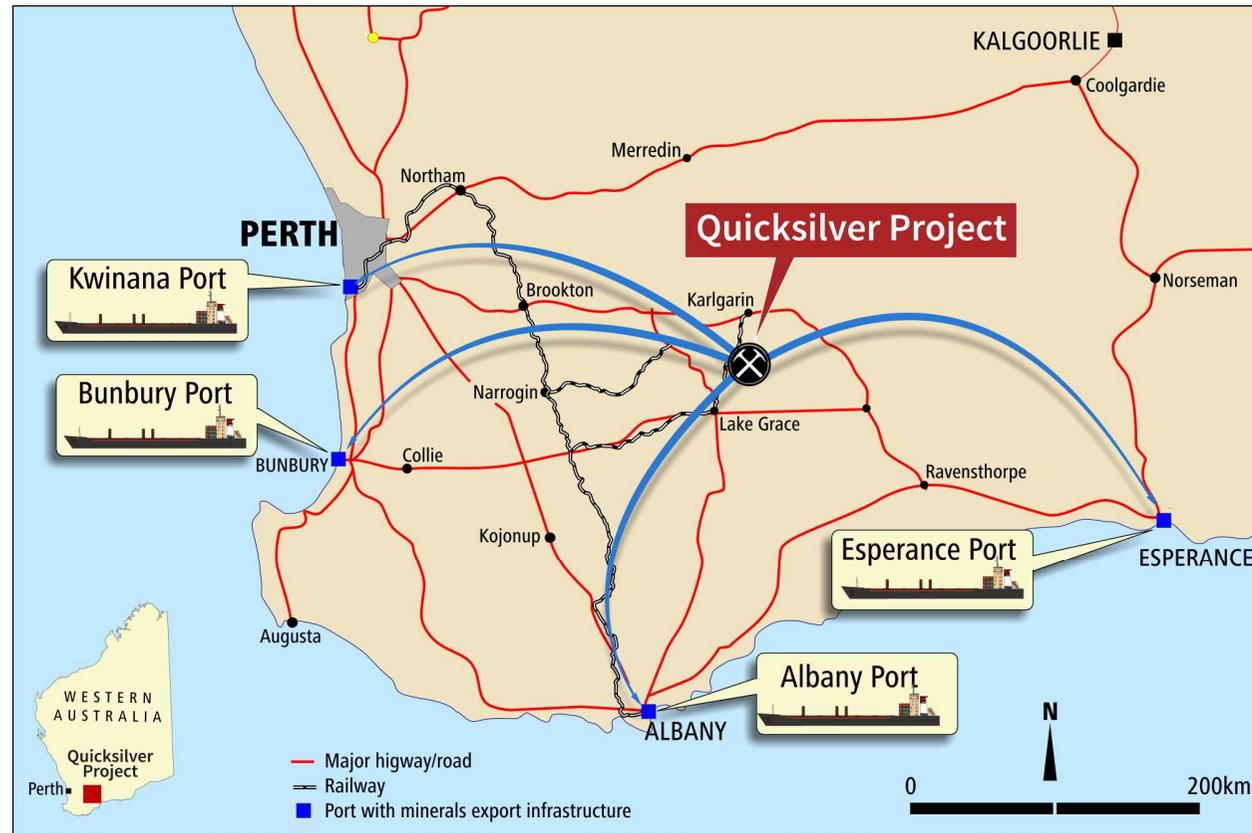
Power

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



Lake Grace

Established town with great facilities and services



Deposit – a unique clutch of critical minerals



Resource¹

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

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



Significant Rare Earth Elements² potential confirmed

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

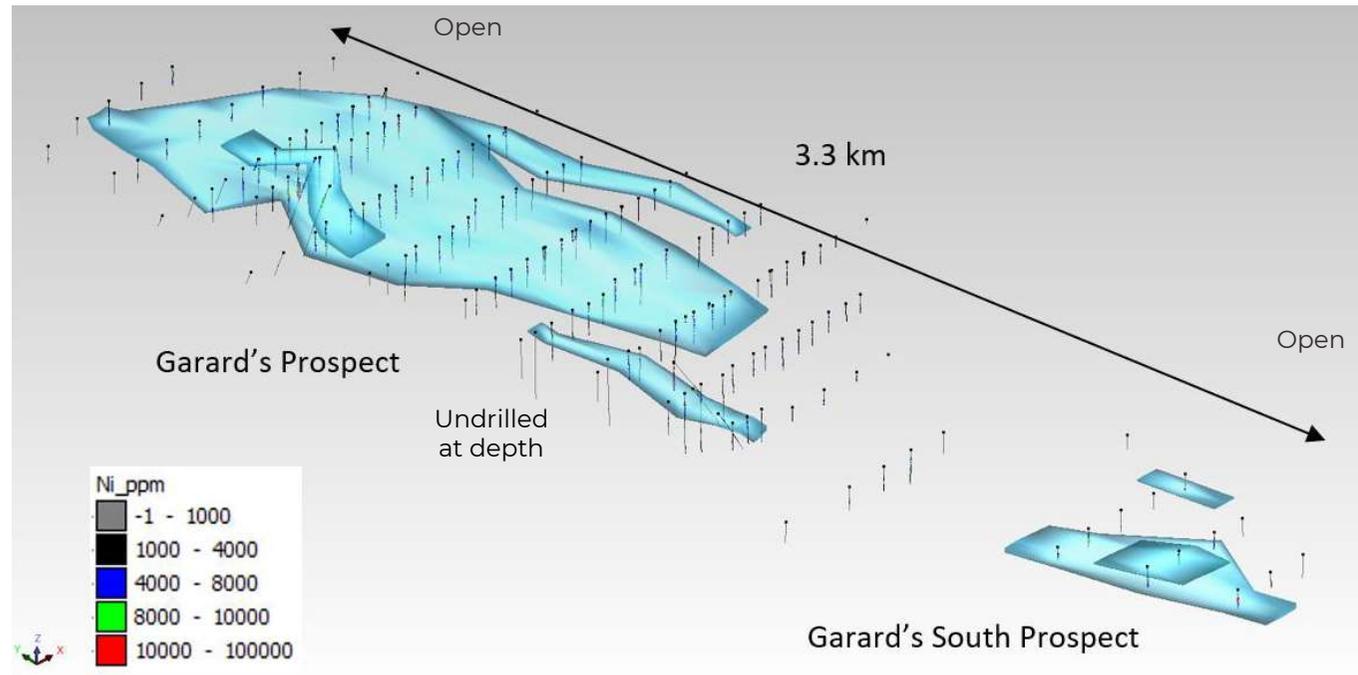
No new drilling required; 5% pulps sampled to date



Significant Scandium³ potential confirmed

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

No new drilling or assaying required



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

Metallurgy – unlocking the minerals

Three primary saleable products identified with mechanical, low energy processing

STAGE 2 METALLURGY



Industrial Aggregates

- Highlight: **0.2-0.4% Ni, Si rich¹ Rejection**
- Requires scrubbing and screening



Fe-Ni-Cr Concentrate

- Highlight: **56.5%¹ Fe concentrate from upper saprolite**
- Requires scrubbing, moderate regrind & magnetic separation



Ni Concentrate

- Highlight: **1.43%¹ Ni concentrate from lower saprolite**
- Requires scrubbing
- Further potential exists to upgrade slimes

Confirmation of Rare Earth Elements and Scandium potential

REE & SC INVESTIGATION



REE

- Workflow incorporated into Stage 3 Metallurgical Testwork
- Accelerate early ionic leach benchtop testwork



Scandium

- Assay review has resulted in significant intersections of high grade Scandium
- Consolidate results & geology into future resource update

¹Potential to Develop Multiple Beneficiated Products at Quicksilver - 18 May 22

Stage 3 Metallurgical Testwork Programme

Developing the mechanical, low energy, multi-product flowsheet



Bulk Density Testwork



Assay interval sample preparation and analysis



Scrubbing and product size by assay



Magnetic separation, cyclone and other testing



REE benchtop ionic leach testwork



REE bench scale testwork



Flow sheet review



Further leverage to mining



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**

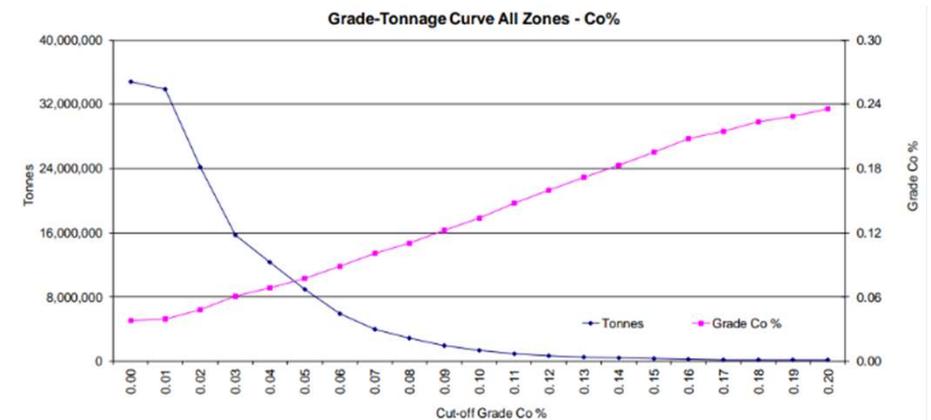
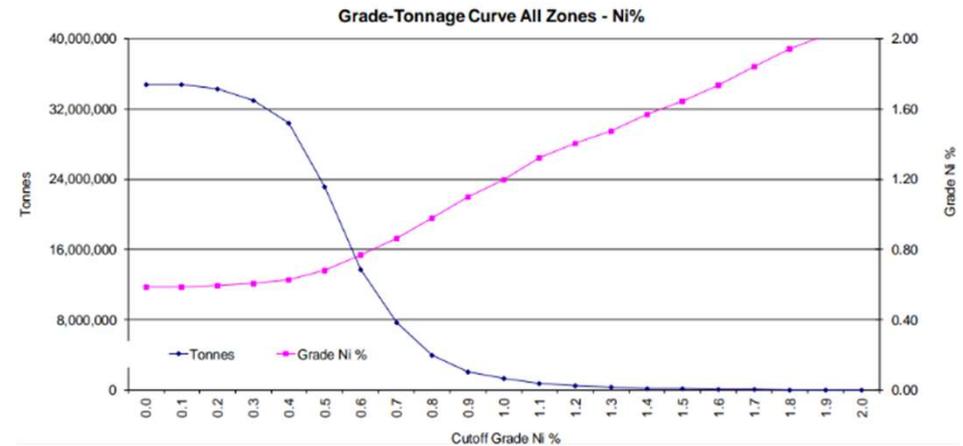


Low Stripping Ratio

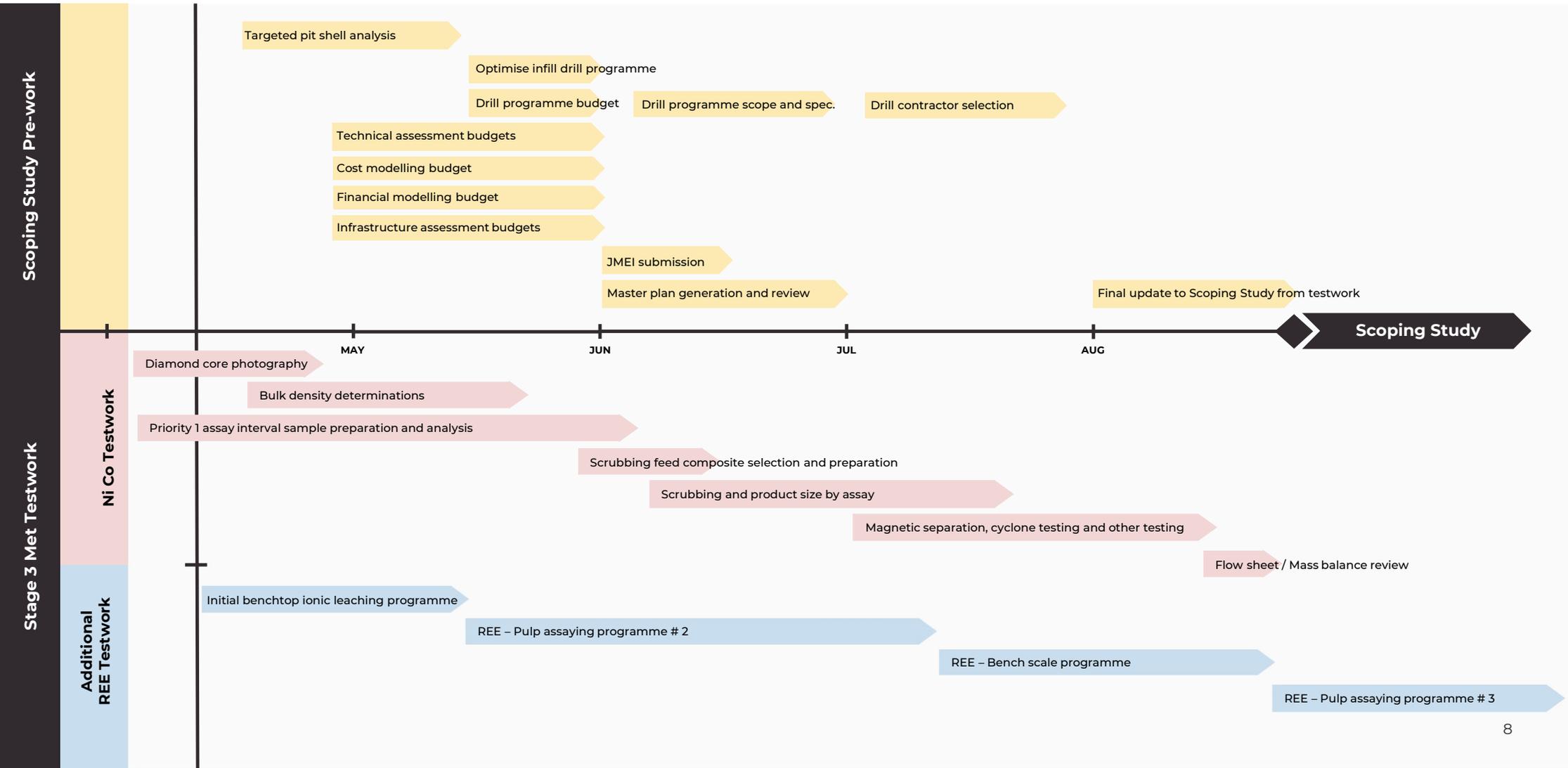
- Low waste movement and dump generation

✓ **Lower Opex**

✓ **Lower Closure Costs**



Pathway to Scoping Study



More than just Quicksilver



Our goal is to discover and develop value accretive projects

Achieved through a financially prudent approach to:

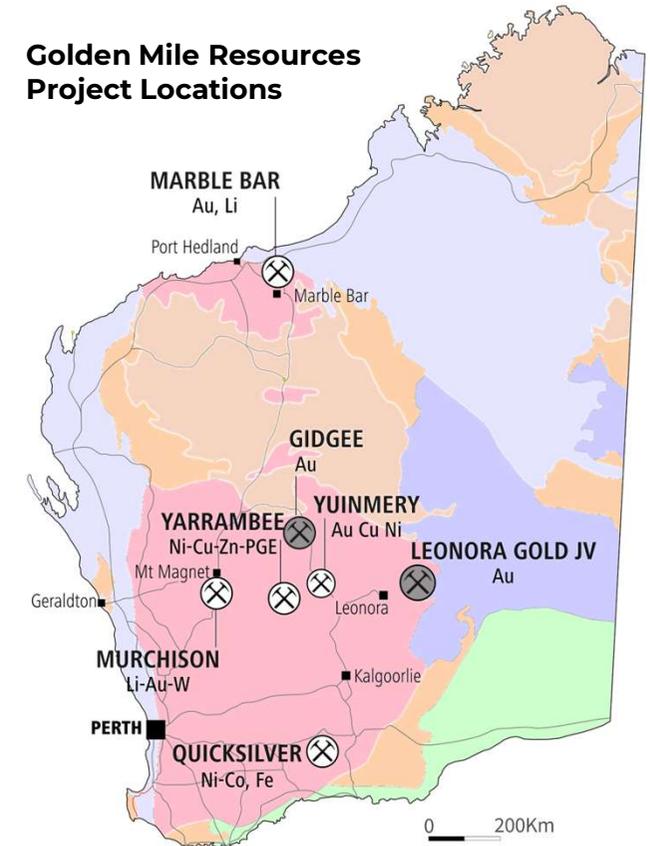
- Progressing the technical understanding of Quicksilver with planned progression to studies
- Prudent use of resources for targeted drilling programmes on 100% owned assets
- Strategic JV agreements for free carry exposure carried out by JV partners

100% Owned Assets

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

JV Projects and Partners

Leonora Gold	Kin Mining
Gidgee	Gateway



Project development focus



Experienced team, leveraged to exploration success

ASX Symbol	G88
Shares on Issue	263,432,239
Share Price	\$0.021 (at 4 May 2023)
Market Cap	\$5.53 million
Cash	31 March 2023: \$709,329
Options	82,496,531 (listed)
Options	39,500,000 (unlisted)

Major Shareholders (9 March 2023)	%
Apertus Capital Pty Ltd	5.69
Rogue Investments Pty Ltd	5.31
Mrs Luye Li	3.18
Sancoast Pty Ltd	3.04
Mr Jordan Luckett	2.37
Top 20 Shareholders	42.57

Experienced Board and Management

Damon Dormer
Chief Executive Officer
Project development, management and technical background

Jordan Luckett
Executive 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

*108.5K of funds subject to shareholder approval at EGM

Building 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 metal tonnes Nickel, 11,300 tonnes Cobalt



Likely REE and Sc endowment – potential for value enhancement from additional product streams or credits



Free dig from surface with schedule flexibility to saleable product prices



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



Developing a mechanical, low energy, multi-product flowsheet



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

Thank you

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