

31 July 2017

## QUARTERLY ACTIVITIES REPORT FOR THE PERIOD ENDING 30 JUNE 2017



Figure 1 – A view towards Garards Prospect, Quicksilver Project

### HIGHLIGHTS

- Golden Mile listed on the ASX on 19 June 2017
- Exploration has commenced on both the Quicksilver Cobalt and Leonora Gold Projects
- Exploration at Quicksilver has included soil geochemistry returning grades of over 300 ppm Cobalt
- Drilling to commence at Quicksilver in late July 2017
- Ground position extended at Ironstone Well (Leonora), with additional tenements pegged adjacent to, and along strike from, Golden Miles origin tenements
- The tempo of Golden Mile's exploration program is expected to increase in the coming months as the Company's drilling campaign commences.

ASX: G88

### CAPITAL STRUCTURE

Total shares on issue: 51.83m

Unlisted Issued Options: 8.5m

Market Cap @ 16c: \$8.3 million

### CORPORATE DIRECTORY

**Mr Rhod Grivas**

Non-Executive Chairman

**Mr Tim Putt**

CEO & Executive Director

**Dr Koon Lip Choo**

Non-Executive Director

**Mr Phillip Grundy**

Non-Executive Director

### CONTACT DETAILS

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**Golden Mile Resources (ASX: G88) ("Golden Mile" or "Company")** reports on Company quarterly activities since listing on the Australian Securities Exchange (ASX) on 19 June 2017.

### 1. Introduction

Golden Mile listed on the ASX mid-June and immediately commenced exploration on its Quicksilver Nickel-Cobalt Project in the South West Mineral Field and Leonora Gold Projects in the Northeastern Goldfields.

### 2. Quicksilver Nickel-Cobalt Project

The Quicksilver Nickel-Cobalt Project is located in the South West Mineral Field of Western Australia. The Project is composed of one granted Exploration Licence (E 70/4641 – 100% Golden Mile) covering 15 kilometres of prospective stratigraphy.

Previous exploration has yielded an extensive nickel-cobalt surface anomaly at Garard Prospect (“Garard’s”) (Figures 2 & 3), which covers over 2,400 metres of strike. This anomaly has yet to be systematically drill tested but has previously returned high-grade (>0.5%) cobalt intercepts in shallow drilling.

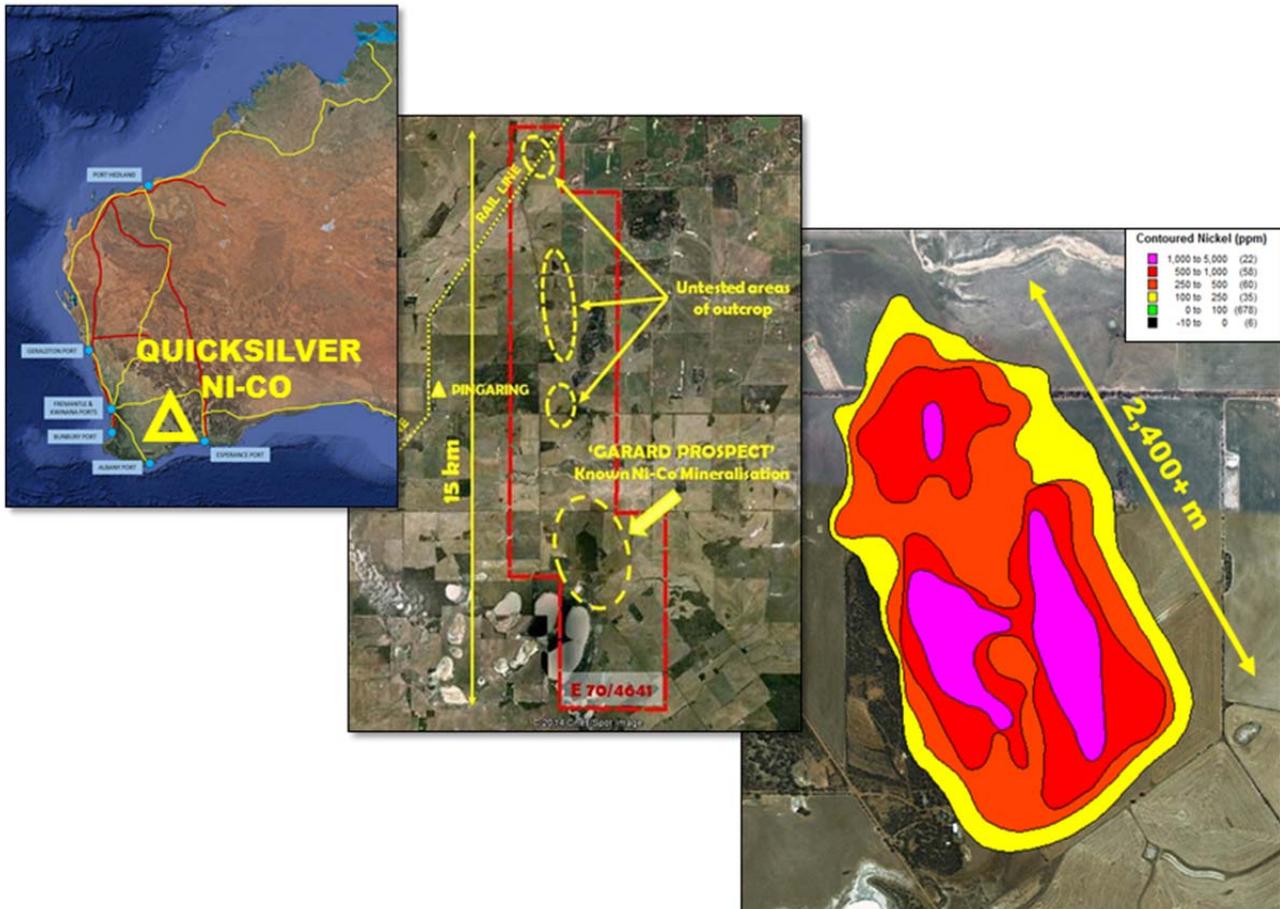


Figure 2 – Quicksilver & prospect locations, with contoured nickel assays at Garard’s

A program of extensional soil sampling was completed across the south-western corner of the Garard prospect (Figure 3) in early July.

As announced on [4 July](#), a total of 45 samples were taken on 200 x 100 metre spacing, with more than a third of those samples returning anomalous nickel (>100 ppm) and/or cobalt (>25 ppm) assays, with peak results in **QSS029 of 305 ppm cobalt and 2,720 ppm nickel**.

The program of sampling and mapping has successfully:

- Extended the recognised nickel-cobalt anomaly by **a further 400 metres** (to 2,400 metres in strike)
- Returned the **highest grades of nickel & cobalt in geochemical sampling** at the prospect
- Defined the contacts and geological host unit at Quicksilver, in particular the western ‘footwall’ contact
- Identified **two additional target areas** for follow up and extensional surface sampling, namely ‘Wyatt’s West’ and ‘Garard South’ anomalies (Figure 3)
- Defined three priority cobalt enriched (>100 ppm) targets within the Garard Prospect for drill testing, including ‘Fenceline’, ‘Ridge Cap’ & ‘Wyatt’s’ (Figure 3)

In addition to the surface sampling at Garard's, geological mapping was undertaken to assist in the interpretation of the surface geochemistry as well as preparation for the upcoming drilling program scheduled for late July.

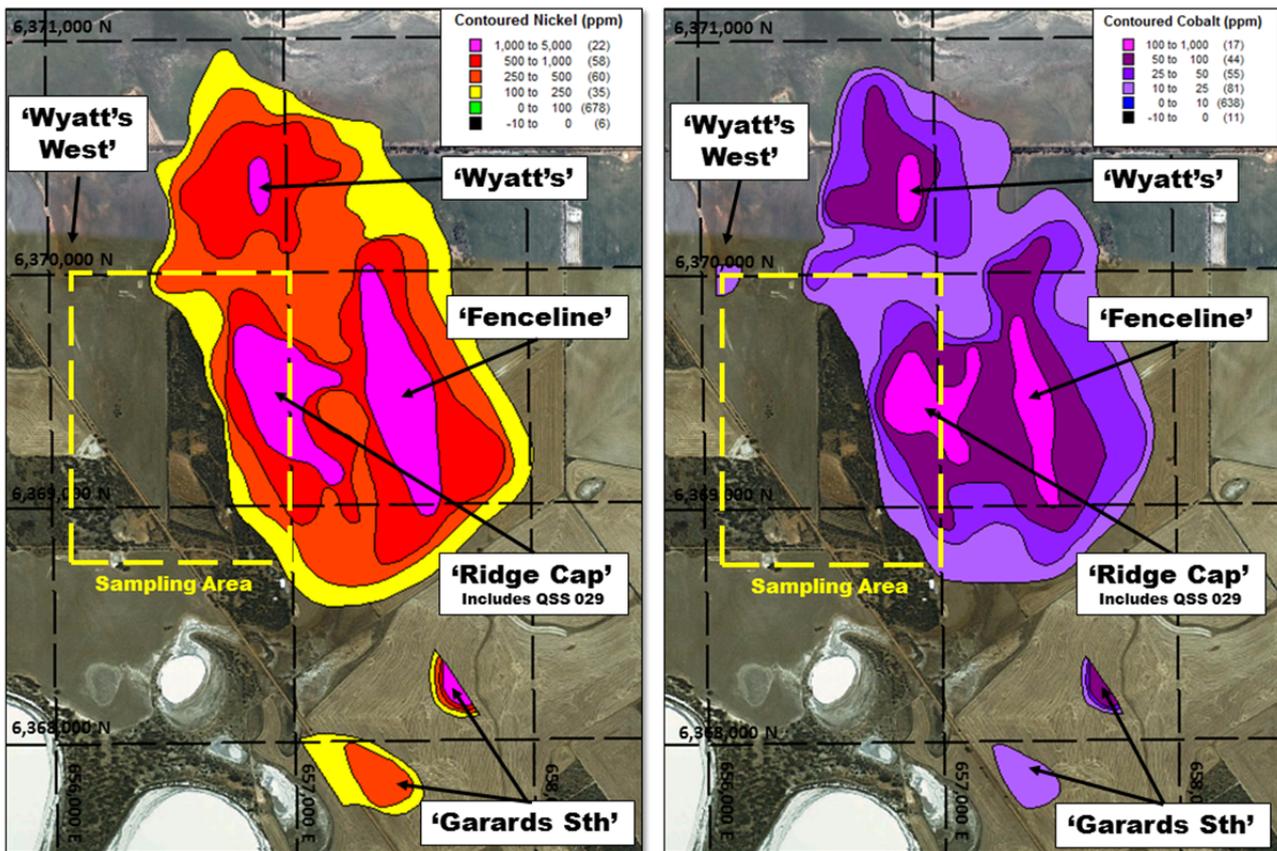


Figure 3 – Garards Prospect, contoured nickel (left) and cobalt (right) geochemistry with anomalies

### 3. Ironstone Well Gold Project

Golden Mile's Ironstone Well Gold Project is located 6 kilometres to the north-east of Leonora, and was originally composed of six granted prospecting leases (P 37/7951-52, 8484 & 8610-12).

The exploration program at Leonora identified a number of additional targets outside Golden Miles existing tenure over the Project.

Golden Mile has now made applications for **seven additional prospecting leases\*** (PLA 37/9047-53), covering more than 10 square kilometres. These applications take in a number of newly identified targets, which include 'Ironstone North', 'Saw Pit' and 'Acacia'. These targets lie adjacent to, or along strike from, the Company's original tenure and prospects at Ironstone Well (Figure 4).

*\*Please note that these applications were made soon after the end of the quarter and are therefore not included in the tenement listing in Appendix 1.*

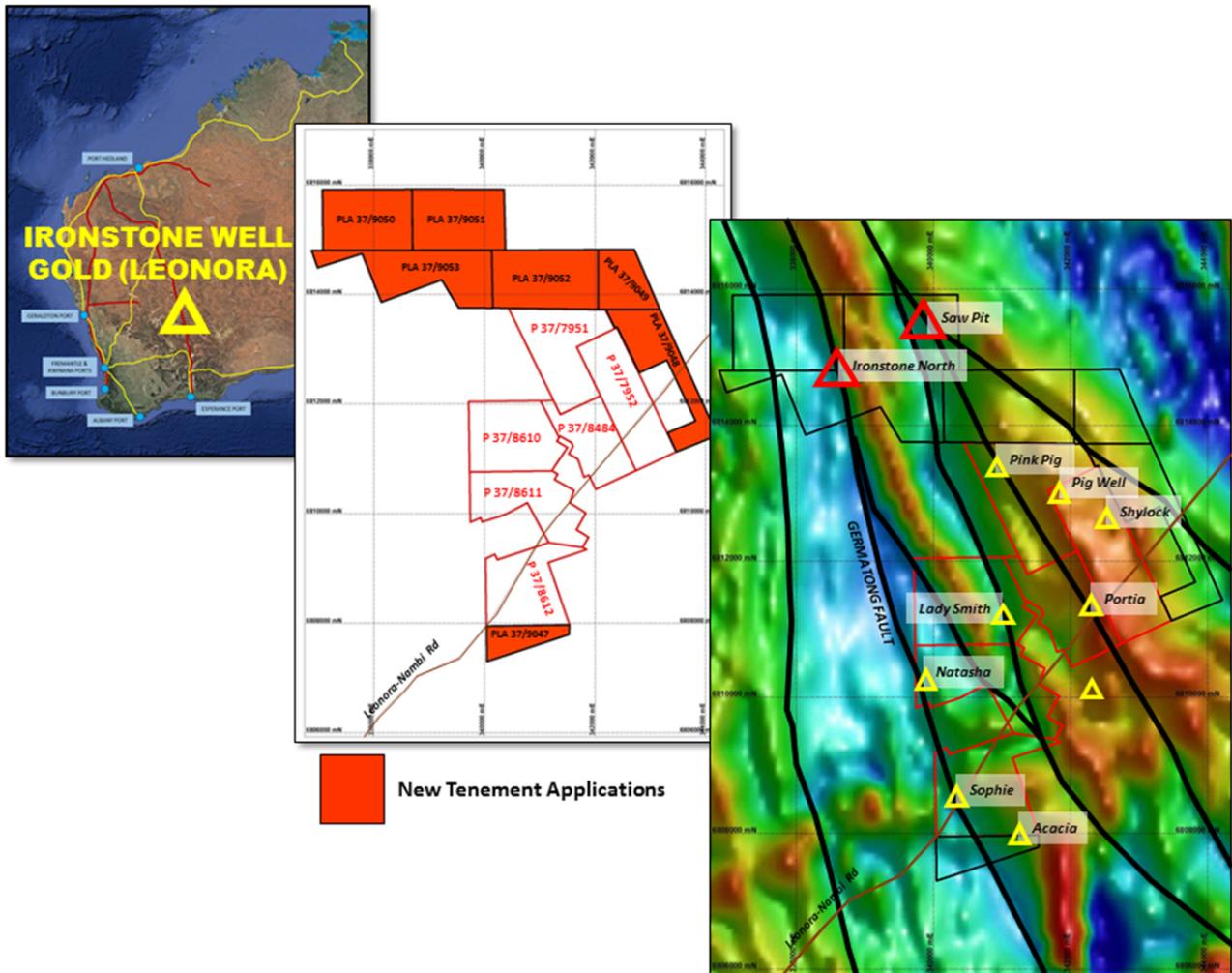


Figure 4 – Left to Right: Project location, Existing & New Tenement Applications and Tenements over magnetic image with regional faults (black) and targets/ prospects (red/ yellow triangles)

#### 4. Ongoing Work Program

Golden Mile’s exploration schedule is gaining momentum with a number of active programs within the Company’s tenure. These programs include:

- **Quicksilver Nickel-Cobalt** – aircore drilling in late July 2017
- **Ironstone Well Gold** – data compilation & evaluation in preparation for drilling at Natasha
- **Leonora East Gold** - data compilation & evaluation as well as assessment of ground positions and potential
- **Darlot Gold Project** – ground assessment prior to RAB drill testing of existing anomaly

Golden Mile looks forward to updating investors as the Company’s exploration program progresses over the next quarter.

#### 5. Project Locations and Tenement Holdings

A table and plan of Golden Mile Resources project locations and tenement holdings is provided in Appendix 1.

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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 cobalt, gold, 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.*

*The Company's portfolio includes two nickel-cobalt projects, namely the Quicksilver Project in the South West Mineral Field and Minara in the North Eastern Goldfields.*

*In addition, Golden Mile holds a suite of gold projects adjacent to Leonora which include the Ironstone Well & Leonora East projects.*

*The Company also holds the Darlot Gold project to the north of Leonora and the Gidgee Polymetallic project north of Sandstone.*

For more information please visit the Company's website: <https://www.goldenmileresources.com.au/>

## Mining & Exploration Status

Golden Mile Resources Ltd is presently undertaking exploration activities and as such no activities relating to production or development have occurred.

## Exploration Targets

The term 'Exploration Target' should not be misunderstood or misconstrued as an estimate of Mineral Resources and Reserves as defined by the JORC Code (2012) and therefore the terms have not been used in this context.

## Competent Persons Statement

The information in this report that relates to Exploration Targets, Exploration Results, Mineral Resources or Ore Reserves is based upon information compiled by Mr Timothy Putt, a Competent Person who is a Member of the Australian Institute of Geoscientists. Mr Putt is an Executive Director a full time employee and substantial shareholder of Golden Mile Resources Ltd.

Mr Putt 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 Putt consents to the inclusion in the report of the matter based on his information in the form and context in which it appears.

## 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.

APPENDIX 1.

PROJECT LOCATIONS AND TENEMENT HOLDINGS

**GOLDEN MILE RESOURCES LTD**  
WA Tenure with Regional Geology

**Gidgee Polymetallic Project**  
E 59/1039 & 1040-1

**Darlot Gold Project**  
E 37/1248

**Ironstone Well  
Leonora East &  
Minara Projects**

**Leonora East Gold**  
E 37/1225, P 37/7878,  
8223, 8285-88, 8298-8305,  
8436-37, 8515 & 8762-70

**Ironstone Well**  
P 37/7951-52, 8484  
& 8610-12

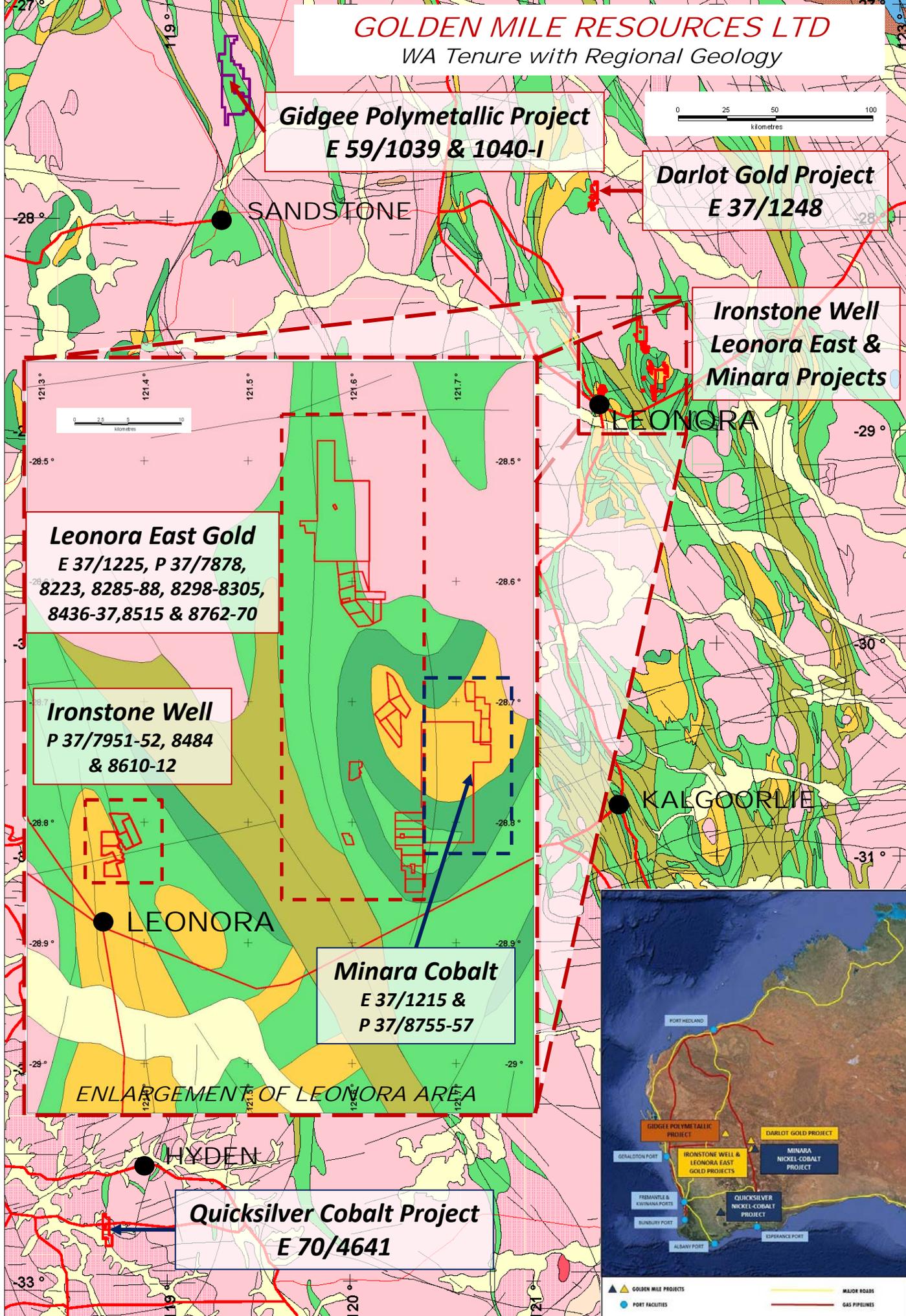
**Minara Cobalt**  
E 37/1215 &  
P 37/8755-57

**Quicksilver Cobalt Project**  
E 70/4641

**IRONSTONE WELL &  
LEONORA EAST  
GOLD PROJECTS**

**QUICKSILVER  
NICKEL-COBALT  
PROJECT**

▲ GOLDEN MILE PROJECTS  
● PORT FACILITIES  
— MAJOR ROADS  
— GAS PIPELINES



**Details of Exploration Tenure Held by Golden Mile Resources Ltd - 30th of June 2017**  
**(ASX Listing Rule 5.3.3)**

Tenement No.	Project	Status	% @ Beginning of Quarter	% @ End of Quarter	Region
E 37/1248	Darlot Gold	Granted	100.00%	100.00%	NE Goldfields, WA
E 57/1039 E 57/1040-I	Gidgee Polymetallic Gidgee Polymetallic	Application Application	100.00% 100.00%	100.00% 100.00%	Northern Goldfields, WA Northern Goldfields, WA
P 37/7951	Ironstone Well Gold	Granted	100.00%	100.00%	NE Goldfields, WA
P 37/7952	Ironstone Well Gold	Granted	100.00%	100.00%	NE Goldfields, WA
P 37/8484	Ironstone Well Gold	Granted	100.00%	100.00%	NE Goldfields, WA
P 37/8610	Ironstone Well Gold	Granted	100.00%	100.00%	NE Goldfields, WA
P 37/8611	Ironstone Well Gold	Granted	100.00%	100.00%	NE Goldfields, WA
P 37/8612	Ironstone Well Gold	Granted	100.00%	100.00%	NE Goldfields, WA
E 37/1225	Leonora East Gold	Granted	100.00%	100.00%	NE Goldfields, WA
P 37/7878	Leonora East Gold	Granted	100.00%	100.00%	NE Goldfields, WA
P 37/8223	Leonora East Gold	Granted	100.00%	100.00%	NE Goldfields, WA
P 37/8285	Leonora East Gold	Granted	100.00%	100.00%	NE Goldfields, WA
P 37/8286	Leonora East Gold	Granted	100.00%	100.00%	NE Goldfields, WA
P 37/8287	Leonora East Gold	Granted	100.00%	100.00%	NE Goldfields, WA
P 37/8288	Leonora East Gold	Granted	100.00%	100.00%	NE Goldfields, WA
P 37/8298	Leonora East Gold	Granted	100.00%	100.00%	NE Goldfields, WA
P 37/8299	Leonora East Gold	Granted	100.00%	100.00%	NE Goldfields, WA
P 37/8300	Leonora East Gold	Granted	100.00%	100.00%	NE Goldfields, WA
P 37/8301	Leonora East Gold	Granted	100.00%	100.00%	NE Goldfields, WA
P 37/8302	Leonora East Gold	Granted	100.00%	100.00%	NE Goldfields, WA
P 37/8303	Leonora East Gold	Granted	100.00%	100.00%	NE Goldfields, WA
P 37/8304	Leonora East Gold	Granted	100.00%	100.00%	NE Goldfields, WA
P 37/8305	Leonora East Gold	Granted	100.00%	100.00%	NE Goldfields, WA
P 37/8436	Leonora East Gold	Granted	100.00%	100.00%	NE Goldfields, WA
P 37/8437	Leonora East Gold	Granted	100.00%	100.00%	NE Goldfields, WA
P 37/8515	Leonora East Gold	Granted	100.00%	100.00%	NE Goldfields, WA
P 37/8762	Leonora East Gold	Granted	100.00%	100.00%	NE Goldfields, WA
P 37/8763	Leonora East Gold	Granted	100.00%	100.00%	NE Goldfields, WA
P 37/8764	Leonora East Gold	Granted	100.00%	100.00%	NE Goldfields, WA
P 37/8765	Leonora East Gold	Granted	100.00%	100.00%	NE Goldfields, WA
P 37/8766	Leonora East Gold	Granted	100.00%	100.00%	NE Goldfields, WA
P 37/8767	Leonora East Gold	Granted	100.00%	100.00%	NE Goldfields, WA
P 37/8768	Leonora East Gold	Granted	100.00%	100.00%	NE Goldfields, WA
P 37/8769	Leonora East Gold	Granted	100.00%	100.00%	NE Goldfields, WA
P 37/8770	Leonora East Gold	Granted	100.00%	100.00%	NE Goldfields, WA
E 37/1215	Minara Cobalt	Granted	100.00%	100.00%	NE Goldfields, WA
P 37/8755	Minara Cobalt	Granted	100.00%	100.00%	NE Goldfields, WA
P 37/8756	Minara Cobalt	Granted	100.00%	100.00%	NE Goldfields, WA
P 37/8757	Minara Cobalt	Granted	100.00%	100.00%	NE Goldfields, WA
E 70/4641	Quicksilver Cobalt	Granted	100.00%	100.00%	SW Mineral Field, WA