

3 June 2021

Drilling completed at Golden Mile's Leonora Project

Golden Mile Resources Ltd (**ASX:G88**, "**Golden Mile**" or "**the Company**") is pleased to advise the completion of a 1,345m aircore drilling program at Ironstone Well and Benalla on the Company's Leonora Gold Project located 230km north of Kalgoorlie, within the Eastern Goldfields of Western Australia (*Figure 1*).

The Ironstone Well project, seven kilometres northeast of Leonora, covers several well-mineralised structures including the Pink Pig Shear Zone, plus numerous underexplored alluvial gold prospects.

The recently completed 11-hole (635m) aircore drill program at Ironstone Well tested geochemical anomalies associated with surface workings coincident with regionally significant, gold-bearing shear zones.

This program was the first by the Company at Ironstone Well since 2018 when drilling on the Natasha Prospect included (*refer Figure 2 and G88 ASX Announcement 31 January 2018*)¹:

- IRC002: 7m @ 4.16 g/t Au from 17m *incl.* **2m @ 11.35 g/t Au**

Following on from the program at Ironstone Well the rig moved to Golden Mile's Benalla Project where the Company has identified several wide zones of high-grade gold mineralisation including (*refer figure 3 and G88 ASX Announcement 14 May 2021*)¹:

- BTAC187: 28m @ 1.79g/t Au from 51m in *incl.* **14m @ 3.07g/t Au**

The latest program at Benalla tested targets at Wanghi, Benalla Hill, BGT2, BGT3 and Websters (*Figure 3*), intersecting a variety of mafic volcanics (metabasalts), felsic volcanoclastics and metasediments typical of the mineralised stratigraphy in the region.

Samples from both Ironstone Well and Benalla will be at the laboratory in Perth later this week with assay results expected by early July.

Commenting on the drilling programs, Golden Mile's Managing Director James Merrillees said the Company was pleased to have safely completed another program at Benalla and drilled the first holes at Ironstone Well in more than three years.

"We are looking forward to receiving assay results from this latest round of aircore drilling at our Leonora Gold Project. We will now move on to flying an electromagnetic survey over the Company's Yarrabee Project, targeting nickel-copper-PGE mineralisation associated with the Narndee Igneous Complex near Payne's Find, in what is a busy period for Golden Mile," Mr Merrillees said.

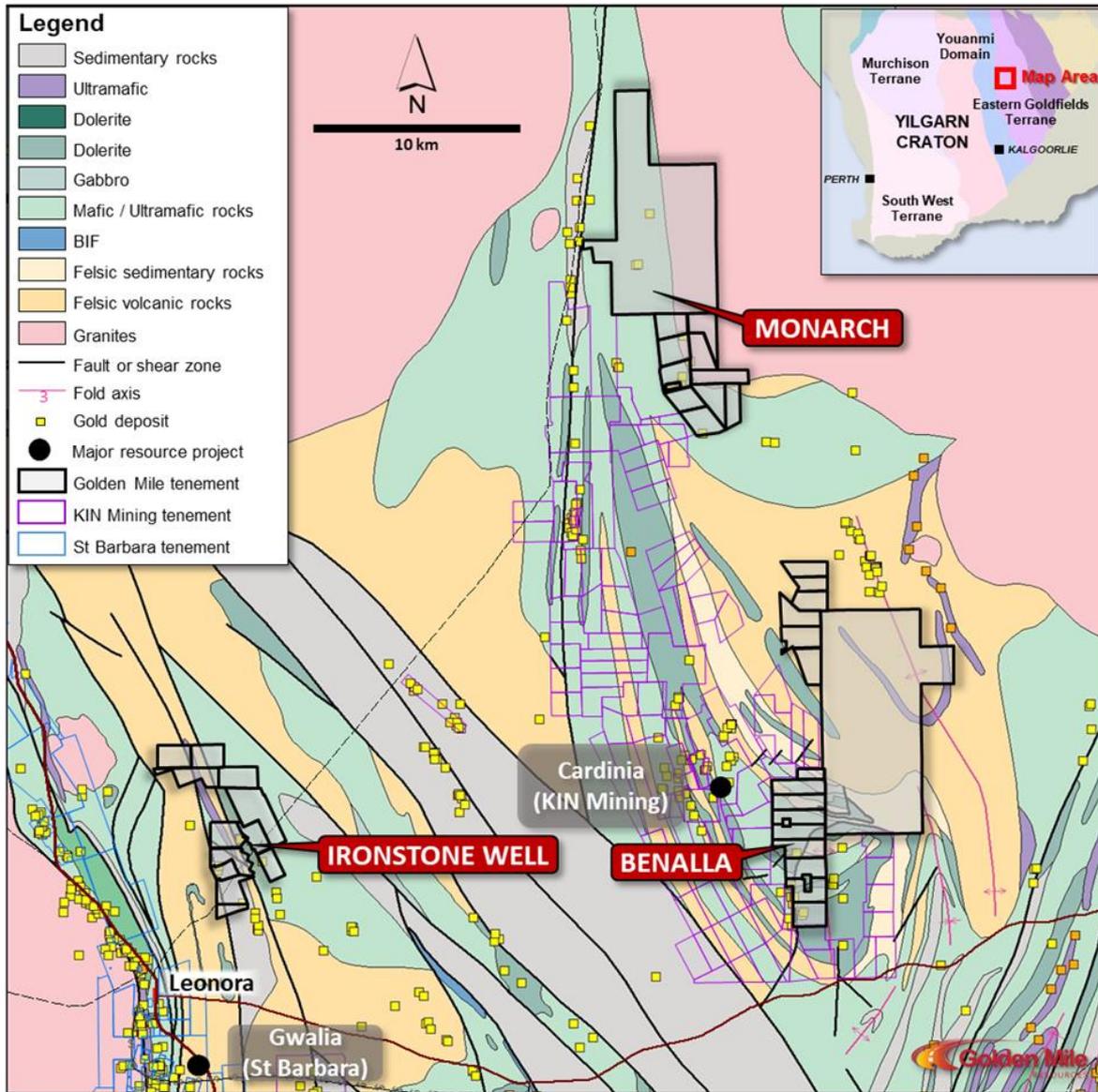


Figure 1: Golden Mile's Leonora Gold Project, Western Australia.

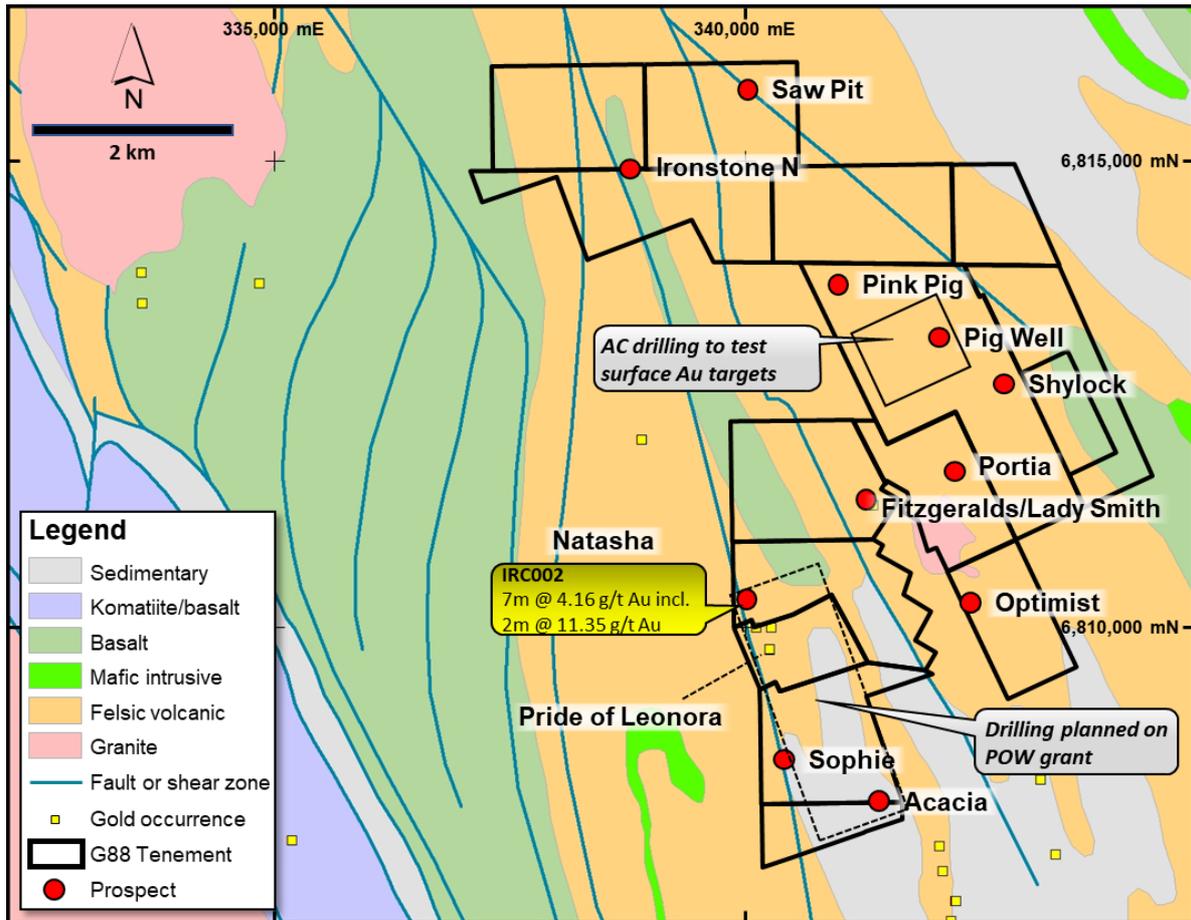


Figure 2: Ironstone Well Project, GSWA geology, area of current aircore drilling and planned drilling subject to grant of Program of Works (POW).



Rig on site at Ironstone Well, May 2021

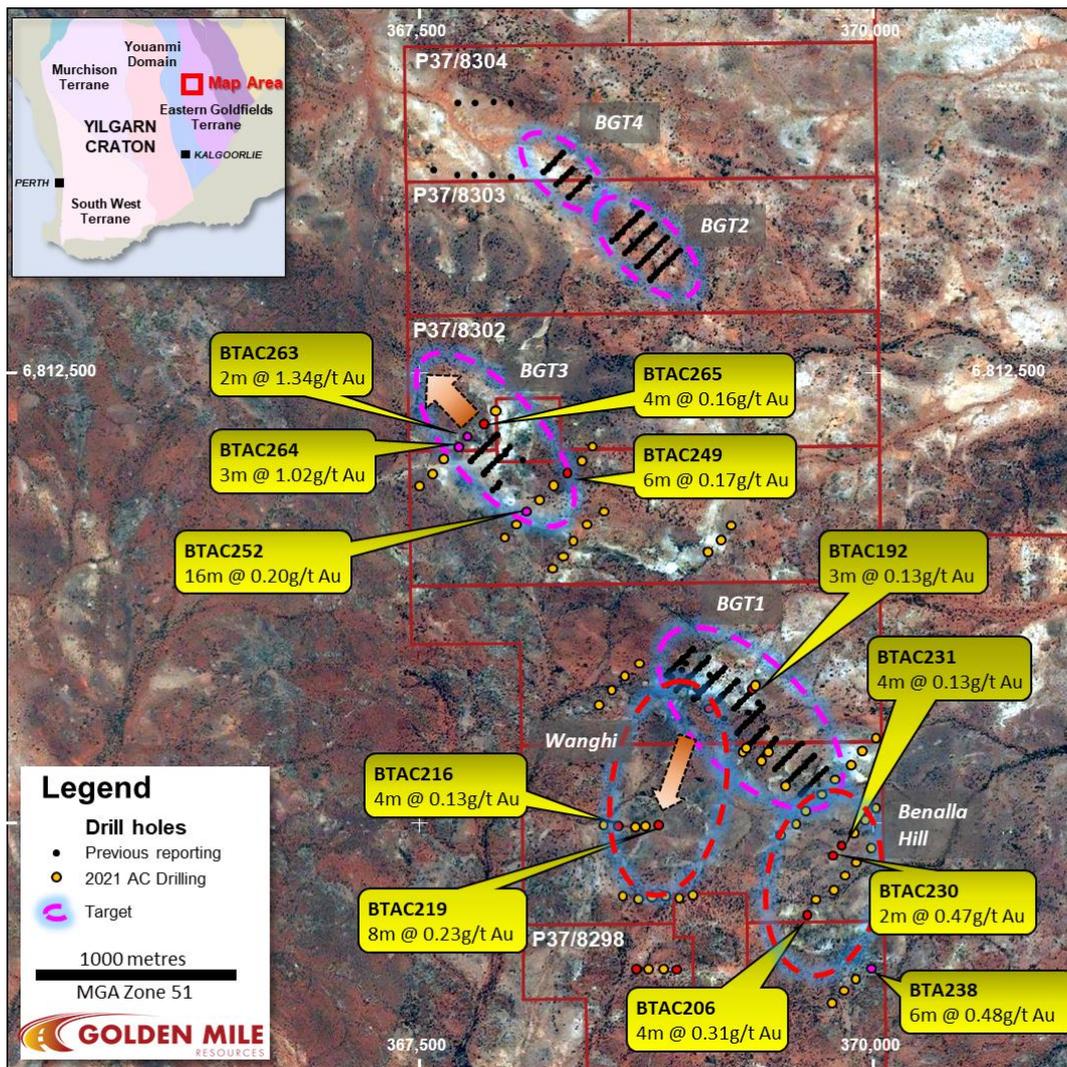


Figure 3: Golden Mile's Benalla Project with priority prospects highlighted.

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

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Note: 1: Refer ASX announcement on the said date for full details of these results. Golden Mile is not aware of any new information or data that materially affects the information included in the said announcement.

About Golden Mile Resources Ltd



Golden Mile Resources Ltd (Golden Mile; ASX: G88) is a Western Australian focused mineral exploration company with projects in the Eastern Goldfields, Murchison and South-West regions.

The Company's gold projects are located in the highly prospective Eastern Goldfields region, namely the Leonora (Benalla, Ironstone Well and Monarch prospects), Darlot and Yuinmery Gold Projects.

The Yarrambree Project, an ~816km² landholding located in the Narndee-Igneous Complex (NIC) in the Murchison region, is considered prospective for Ni-Cu-PGE as well as Cu-Zn VMS mineralisation.

The Company also holds the Quicksilver nickel-cobalt project, located about 350km south east of Perth.

Competent Persons Statement

The information in this report that relates to Exploration Results is based upon and fairly represents information compiled by Mr James Merrillees, a Competent Person who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Merrillees is a full-time employee of the Company.

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

The Company confirms it is not aware of any new information or data that materially affects the exploration results set out in the in the original announcements referenced in this announcement and all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed. 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.

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.