



GOLDEN MILE RESOURCES LIMITED (ASX:G88)

ACN 614 538 402

SHARE PURCHASE PLAN BOOKLET

Share Purchase Plan Offer

Eligible Shareholders have the opportunity to participate in the Share Purchase Plan by applying for up to A\$15,000 worth of new ordinary shares in Company. Details of the offer and how to participate are set out in this Booklet.

Important Notice

This is an important document and should be read in its entirety.

The Offer does not take into account the individual investment objectives, financial situation or particular needs of each Eligible Shareholder. Accordingly, before making a decision on whether or not to accept the Offer, you should consult your financial or other professional adviser.

If you have any questions in relation to the Offer or how to complete the Application Form, please call +61 (0) 3 8395 5446 or email justyn@stedwell.com.au for more information.

This document is not a prospectus or other disclosure document under the *Corporations Act 2001 (Cth)*.

Except with the consent of the Company, this Booklet must not be distributed or released elsewhere outside of Australia, New Zealand, Singapore, China and Malaysia.

IN PARTICULAR, THIS BOOKLET IS NOT FOR DISTRIBUTION OR RELEASE IN THE UNITED STATES OR TO U.S. PERSONS.

CHAIRMAN'S LETTER

8 September 2020

Dear Shareholder,

RE: GOLDEN MILE RESOURCES LIMITED - SHARE PURCHASE PLAN

On behalf of the Board, I am pleased to offer you the opportunity to participate in the offer of fully paid ordinary shares ("**Shares**") in Golden Mile Resources Limited ("**Company**" or "**Golden Mile**") under the Share Purchase Plan ("**SPP**") without brokerage or other related charges ("**Offer**").

Overview of the Offer

The Offer provides each Eligible Shareholder of the Company with the opportunity to apply up to, in aggregate, A\$15,000 worth of New Shares at the issue price of A\$ 0.05 ("**Offer Price**").

The Offer Price represents approximately a 17% discount to the volume-weighted average price of Shares traded on the Australian Securities Exchange (**ASX**) over the 5 trading days up to, and including, Thursday, 27 August 2020, which was the last day of trading of Shares on the ASX prior to the Company's announcement of the Share Purchase Plan on Tuesday, 1 September 2020.

The Company is seeking to raise up to a maximum of A\$500,000 under the Offer, subject to scale back applications, at its absolute discretion, in accordance with the SPP. If applications are scaled back, excess funds will be returned to applicants without interest. The funds raised from the SPP will be used to support:

- drilling of gold exploration targets at the Leonora East Project;
- advancement of exploration program and drill testing at the Yunmery Gold Project and Darlot Gold Project;
- ongoing project evaluation; and
- working capital to enable the ongoing execution of the Company's business strategy.

The Offer opens on Tuesday, 8 September 2020 and will remain open until 5.00pm (Melbourne Time) on Tuesday, 22 September 2020 unless closed earlier. The Company reserves the right to extend the closing date of the Offer to a later date or close the Offer earlier.

To be an Eligible Shareholder, you must be a registered holder of Shares in the Company as at the Record Date (being 7.00 pm (Melbourne Time) on Monday, 31 August 2020) and shown on the Company's share register to have an address in Australia, New Zealand, Singapore, China or Malaysia. Additionally, you must not be in the United States or acting for the account or benefit of a person in the United States in the United States. Furthermore, you must not hold Shares on behalf of another person who resides outside Australia, New Zealand, Singapore, China or Malaysia.

If an Eligible Shareholder holds Shares as a Custodian (as that term is defined in *ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547*), the Offer is also being made to the Custodian and, subject to certain conditions being satisfied, the Custodian has the discretion to extend the Offer to the relevant beneficiaries.

Participation in the Offer is optional.

Further Information

Full details of the Offer and how to participate in the Offer are contained in the terms and conditions of this Booklet, which I encourage you to read and consider carefully before deciding whether to participate in the SPP.

If you have any questions in relation to the Offer or how to complete the Application Form, please call +61 (0) 3 8395 5446 or email justyn@stedwell.com.au or consult your financial or other professional adviser.

On behalf of the Board, I thank you for your continued support of Golden Mile and I invite each Eligible Shareholder to consider participating in the Offer.

Yours faithfully,



Rhod Grivas
Chairman

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1. KEY DATES

Event	Date
Record Date (being the business day prior to the Company's announcement of the Offer)	7:00pm (Melbourne Time) Monday, 31 August 2020
Announcement to market of Share Purchase Plan	Tuesday, 1 September 2020
Documents posted to Eligible Shareholders	Tuesday, 8 September 2020
Opening date for acceptances of Offer	Tuesday, 8 September 2020
Closing date for acceptances of Offer	5:00pm (Melbourne time) Tuesday, 22 September 2020
Announcement to market of results of Share Purchase Plan	Friday, 25 September 2020
Issue Date (being the date of issue of New Shares under the Offer)	Tuesday, 29 September 2020
Date on which New Shares are expected to commence trading on ASX	Wednesday, 30 September 2020
Dispatch of holding statements in respect of New Shares issued under the Offer	Wednesday, 30 September 2020

Note: This timetable is indicative only and subject to change. The Company reserves the right to vary the above dates and times, subject to the ASX Listing Rules and the Corporations Act.

2. IMPORTANT NOTICES

This Booklet does not constitute or provide financial advice or a recommendation to purchase shares in the Company. It has been prepared without taking into account your particular objectives, financial situation or needs (including financial and taxation considerations) as an investor. Accordingly, you are recommended to consult your financial or other professional adviser about the SPP before deciding whether to apply for the New Shares.

The Offer is made in Australia under and in accordance with the *ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547*, which grants relief from the requirement to issue a disclosure document for the offer of the New Shares under the Share Purchase Plan. Accordingly, this Offer is not a prospectus and does not require the types of disclosures required under the Corporations Act and has not been lodged with ASIC.

By submitting your Application, you are accepting the risk that the market price of Shares may change between the date you submit the Application and the Issue Date. This means it is possible that, up to or after the Issue Date, you may be able to buy Shares at a lower price than the Offer Price.

The Company recommends that you monitor its announcements and the Share price, which can be found on the ASX website at www.asx.com.au (ASX:G88). The Share price can also be found in the financial pages of major Australian metropolitan newspapers.

The Company will not issue New Shares to an Applicant if those New Shares, either alone or in conjunction with the issue of New Shares under other Applications received by the Company, would contravene any law or the ASX Listing Rules.

Offering restrictions

This Booklet does not constitute an offer of securities in any place outside Australia, New Zealand, Singapore, China or Malaysia. In particular, this Booklet does not constitute an offer to sell, or a solicitation of an offer to buy, any New Shares in the United States or in any other jurisdictions in which such an offer would be illegal. No action has been taken to permit an offering of New Shares in any jurisdiction outside Australia. The distribution of this Booklet may be restricted by persons (including nominees and custodians) who come into possession of it should observe any such restrictions.

Not for distribution or release in the United States

This Booklet may not be distributed or released in the United States. The New Shares to be offered and sold under the Share Purchase Plan contained in this Booklet have not been, and will not be, registered under the *U.S. Securities Act of 1933*, or the securities laws of any state or other jurisdiction of the United States.

Accordingly, the New Shares to be offered under the Share Purchase Plan may not be offered or sold, directly, or indirectly, in the United States or to any person that is, or is acting for the account or benefit of, a U.S. Person. This Booklet and any related offering documents must not be mailed or otherwise transmitted or distributed in or into the United States or to any person that is, or is acting for the account or benefit of, a U.S. Person.

Important information for Shareholders outside Australia

Shareholders resident in New Zealand, Singapore, China or Malaysia are responsible for ensuring that participation in the Offer does not breach regulations in the relevant overseas jurisdiction in which they reside. Return of a duly completed Application Form will be taken by the Company to constitute a representation that there has been no breach of those regulations.

Important information for Eligible Shareholders in New Zealand

The New Shares under the Share Purchase Plan are not being offered or sold to the public within New Zealand other than to existing Shareholders of the Company with registered addresses (as shown on the Register) in New Zealand to whom offer of New Shares is being made in reliance on the *Financial Markets Conduct Act 2013* and the *Financial Markets Conduct (Incidental Offers) Exemption Notice 2016*.

This Booklet has not been registered, filed with or approved by any New Zealand regulatory authority. This Booklet is not a product disclosure statement under New Zealand law and is not required to, and may not, contain all the information that a product disclosure statement under New Zealand law is required to contain.

Important information for Eligible Shareholders in Singapore

This Booklet and any other materials relating to the New Shares have not been, and will not be, lodged or registered as a prospectus in Singapore with the Monetary Authority of Singapore. Accordingly, this Booklet and any other document or materials in connection with the offer or sale, or invitation for subscription or purchase, of New Shares may not be issued, circulated or distributed, nor may these securities be offered or sold, or be made the subject of an invitation for subscription or purchase, whether directly or indirectly, to persons in Singapore except pursuant to and in accordance with exemptions in Subdivision (4) Division 1, Part XIII of the *Securities and Futures Act*, Chapter 289 of Singapore (the "**SFA**"), or as otherwise pursuant to, and in accordance with the conditions of any other applicable provisions of the SFA.

This Booklet has been given to you on the basis that you are an existing holder of the Company's shares, an "institutional investor" (as defined in the SFA) or a "relevant person" (as defined in section 275(2) of the SFA). In the event that you are not such a shareholder, please return this document immediately. You may not forward or circulate this document to any other person in Singapore.

Any offer is not made to you with a view to the New Shares being subsequently offered for sale to any other party.

There are on-sale restrictions in Singapore that may be applicable to investors who acquire New Shares. As such, investors are advised to acquaint themselves with the SFA provisions relating to resale restrictions in Singapore and comply accordingly.

Important information for Eligible Shareholders in China

The information in this document does not constitute a public offer of the New Shares, whether by way of subscription, in China. The New Shares may not be offered or sold directly or indirectly in China to legal or natural persons other than directly to "qualified domestic institutional investors", sovereign wealth funds and quasi-government investment funds.

Important information for Eligible Shareholders in Malaysia

No approval from, or recognition by, the Securities Commission of Malaysia has been or will be obtained in relation to any offer of New Shares. The New Shares may not be offered or sold in Malaysia except pursuant to, and to persons prescribed under, Part I of Schedule 6 of the *Malaysian Capital Markets and Services Act*.

Important information for custodians

Due to legal restrictions, nominees and custodians may not distribute this Booklet to any person in, and may not participate in the Share Purchase Plan on behalf of any person from a country outside Australia, New Zealand, Singapore, China or Malaysia.

Definitions

Capitalised terms contained in this Booklet have the same meaning given to them in Section 5.

3. KEY STEPS

Step	Description															
<p>Step 1</p>	<p>Read the terms and conditions of the Share Purchase Plan in full. There is no requirement to participate in the Share Purchase Plan. Participation in the Share Purchase Plan is entirely voluntary.</p>															
<p>Step 2</p>	<p>Determine whether you are an Eligible Shareholder.</p> <p>You are eligible to apply for the New Shares under the Share Purchase Plan if:</p> <ol style="list-style-type: none"> 1. your registered address in the Register is in Australia, New Zealand, Singapore, China or Malaysia; and 2. you were registered as a holder of Shares in the Company as at 7:00pm Melbourne Time on Monday, 31 August 2020 (“Record Date”). <p>The Offer is not being extended to any Shareholder who holds Shares on behalf of another person who resides outside Australia, New Zealand, Singapore, China or Malaysia, in which case you will not be eligible to participate in respect of the Shares of that person.</p> <p>Neither these terms and conditions nor the Application Form constitutes an offer in the United States (or to, or for the account or benefit of, U.S. Persons).</p> <p>Please refer to Section 4.3 for further information on the “Eligibility” criteria.</p>															
<p>Step 3</p>	<p>Select which Parcel of New Shares to apply for under the Share Purchase Plan.</p> <p>If you are an Eligible Shareholder, you may choose to participate in the Share Purchase Plan by applying for one of the following Parcels of New Shares under the Share Purchase Plan, subject to scale back at the Company’s discretion:</p> <table border="1" data-bbox="438 1594 1257 1930"> <thead> <tr> <th data-bbox="438 1594 635 1697">Parcel</th> <th data-bbox="635 1594 959 1697">Total amount payable</th> <th data-bbox="959 1594 1257 1697">Number of New Shares Issued</th> </tr> </thead> <tbody> <tr> <td data-bbox="438 1697 635 1765">1</td> <td data-bbox="635 1697 959 1765">A\$ 2,000</td> <td data-bbox="959 1697 1257 1765">40,000</td> </tr> <tr> <td data-bbox="438 1765 635 1832">2</td> <td data-bbox="635 1765 959 1832">A\$ 5,000</td> <td data-bbox="959 1765 1257 1832">100,000</td> </tr> <tr> <td data-bbox="438 1832 635 1899">3</td> <td data-bbox="635 1832 959 1899">A\$ 10,000</td> <td data-bbox="959 1832 1257 1899">200,000</td> </tr> <tr> <td data-bbox="438 1899 635 1930">5</td> <td data-bbox="635 1899 959 1930">A\$ 15,000</td> <td data-bbox="959 1899 1257 1930">300,000</td> </tr> </tbody> </table>	Parcel	Total amount payable	Number of New Shares Issued	1	A\$ 2,000	40,000	2	A\$ 5,000	100,000	3	A\$ 10,000	200,000	5	A\$ 15,000	300,000
Parcel	Total amount payable	Number of New Shares Issued														
1	A\$ 2,000	40,000														
2	A\$ 5,000	100,000														
3	A\$ 10,000	200,000														
5	A\$ 15,000	300,000														

	<p>You may not subscribe for more than A\$15,000 shares under this Offer. You may not subscribe for more than A\$30,000 worth of New Shares in any 12-month period, even if you have several Shareholdings.</p> <p>Full details of the terms of the Offer are set out in Sections 4.1 to 4.21.</p>
Step 4	<p>Apply for New Shares under the Share Purchase Plan.</p> <p>To apply for New Shares under the Share Purchase Plan, Eligible Shareholders must either:</p> <ol style="list-style-type: none">1. make a BPAY® payment by using the personalised reference number shown on your Application Form, which is required to identify your holding; or2. make a payment by Electronic Funds Transfer (“EFT”) using the unique payment reference number shown on your Application Form, which is required to identify your holding, <p>by no later than the Closing Date which is currently expected to be 5.00pm (Melbourne Time) on Tuesday, 22 September 2020.</p> <p>If you are a Custodian, you must also provide a Custodian Certificate to the Share Registry.</p> <p>Please refer to section 4.6 for further information on how to apply for New Shares under the Share Purchase Plan.</p>

QUESTIONS

If you have any questions in relation to the Offer or how to complete the Application Form, please call +61 (0) 3 8395 5446 or email justyn@stedwell.com.au, or consult your financial or other professional adviser.

4. TERMS AND CONDITIONS

These are the terms and conditions of the offer of New Shares under the Share Purchase Plan established by Golden Mile.

By submitting an Application, you will be deemed to have accepted, and will be bound by, these terms and conditions. You will also be deemed to have accepted the risk that the market price of the Shares may change between the date of this Offer and the date when New Shares are issued to you under the SPP.

4.1 The Offer

(a) The Offer

Golden Mile offers each Eligible Shareholder an opportunity to participate in the Share Purchase Plan by subscribing for up to A\$15,000 worth of New Shares without incurring brokerage and subject to and in accordance with these terms and conditions (“**Offer**”).

The Company is seeking to raise up to a maximum of A\$500,000 under the Offer, subject to scale back, at its absolute discretion, in accordance with Section 4.8. If applications are scaled back, excess funds will be returned to Applicants without interest. The funds raised from the SPP will be used to support:

- drilling of gold exploration targets at the Leonora East Project;
- advancement of exploration program and drill testing at the Yuinmery Gold Project and Darlot Gold Project;
- ongoing project evaluation; and
- working capital to enable the ongoing execution of the Company’s business strategy.

The Offer is made in Australia under and in accordance with the *ASIC Instrument 2019/547*.

The Offer is non-renounceable (i.e. you may not transfer your right to acquire a New Share to anyone else) and New Shares may be issued under the Share Purchase Plan only to the Eligible Shareholder to whom they are offered.

The Offer to each Eligible Shareholder is made on the same terms and conditions, irrespective of the number of Shares which they hold on the Record Date.

Participation of the Offer by Eligible Shareholders is voluntary and is subject to the terms and conditions contained herein.

(b) Offer Price

The Offer Price is A\$ 0.05 representing approximately a 17% discount to the volume-weighted average price of the Shares traded on the ASX over the 5 trading days up to, and including, Thursday, 27 August 2020, which was the last day of trading of Shares on the ASX prior to the Company's announcement of the Share Purchase Plan on Tuesday, 1 September 2020.

Important note: Eligible Shareholders should note that there is a risk that the market place of Shares may change between the date of the Offer and the Issue Date under the Share Purchase Plan. This means it is possible that, between the time you make an Application and the Issue Date, you may be able to buy Shares at a lower price than the Offer Price. No cooling-off regime applies in relation to the application for or acquisition of New Shares under the Share Purchase Plan.

Please refer to Section 2 about how to monitor current trading prices of the Shares.

The number of New Shares issued to an Applicant will be determined by dividing the total Application price for the New Shares applied for by the Offer Price, subject to scale back at the Company's discretion. If this calculation produces a fractional number, the number of New Shares issued will be rounded up to the nearest whole New Share.

4.2 Opening and Closing Dates

The Offer opens at 10:00 am (Melbourne Time) on Tuesday, 8 September 2020 and closes 5.00pm (Melbourne Time) on Tuesday, 22 September 2020. The Directors reserve the right to close the Offer early or extend the Closing Date (as the case may be), should they consider it to be necessary to do so.

4.3 Eligibility

You are eligible to apply for the New Shares ("**Eligible Shareholder**") if, and only if:

- (a) your registered address in the Company's register of members is in Australia, New Zealand, Singapore, China or Malaysia; and
- (b) you were registered as a holder of Shares in the Company as at the Record Date (being 7:00pm Melbourne Time on Monday, 31 August 2020); and
- (c) you are not in the United States and is not acting for the account or benefit of a person in the United States in the United States; and

- (d) you do not hold Shares on behalf of another person who resides outside Australia, New Zealand, Singapore, China or Malaysia.

4.4 Number of New Shares which may be purchased

Eligible Shareholders may apply for New Shares under the SPP in any one of the following parcel of New Shares (“Parcel”):

Parcel	Total amount payable	Number of New Shares which may be purchased
1	A\$ 2,000	40,000
2	A\$ 5,000	100,000
3	A\$ 10,000	200,000
4	A\$ 15,000	300,000

A tailored Application Form will be provided to each Shareholder.

If you apply for:

- (a) less than A\$2,000 worth of New Shares, the Company will not allot any New Shares to you and will refund your Application monies to you;
- (b) between \$2,000 and \$15,000 (inclusive) of New Shares that is not one of the designated amounts set out in the table above, the Company will (subject to any scale back) allot to you the number of New Shares that would have been allotted had you applied for the highest designated amount that is less than the amount of the BPAY® or EFT payment, and will refund the excess Application monies to you; and
- (c) more than A\$15,000 of New Shares, the Company will (subject to any scale back) allocate to you a Parcel of A\$15,000 worth of New Shares and your excess Application monies will be refunded to you.

4.5 Participation rules

The following rules apply to participation in the Share Purchase Plan by Eligible Shareholders.

(a) Single Shareholder

Each Eligible Shareholder (not being a Custodian) is entitled to apply under the Offer for up to a maximum amount of A\$15,000 worth of New Shares (irrespective of whether the Shareholder receives multiple offer documents under the Share Purchase Plan, for example, due to the Shareholder holding Shares in more than one capacity in different registered holdings), subject to the holder certifying that:

- (i) the total of the application price for the following does not exceed A\$15,000:
 - (A) the New Shares the subject of the Application;
 - (B) any other Shares applied for by that Shareholder under the Share Purchase Plan; and
 - (C) any other Shares which that Shareholder has instructed a Custodian to acquire on their behalf under the Share Purchase Plan; and
- (ii) the total of the application price for the following does not exceed A\$30,000:
 - (A) any other Shares applied for by that Shareholder under the Share Purchase Plan any similar arrangement to the Share Purchase Plan in the 12 months before the Application; and
 - (B) any other Shares issued to a Custodian under an arrangement similar to the Plan in the 12 months before the Application as a result of an instruction given by that Shareholder to the Custodian or another Custodian which resulted in that Shareholder holding beneficial interests in the Shares.

By completing and submitting an Application with payment or making a BPAY® or EFT payment under the Offer, an Eligible Shareholder certifies the above.

(b) Joint Shareholders

If an Eligible Shareholder is recorded with one or more other persons as the joint holders of Shares, that joint Shareholding is considered to be a single registered holding of the Shares for the purpose of determining whether they are an Eligible Shareholder under this the Share Purchase Plan, and an agreement, acknowledgement or certification given by any of them is taken to be an agreement, acknowledgement or certification given by all of them.

Joint holders are only entitled to participate in the Offer in respect of that single holding. If the same joint holders receive more than one Offer under the Plan due to multiple identical holdings, the joint holders may only apply under the Offer for up to one maximum amount of A\$15,000 worth of New Shares.

By completing and submitting an Application with payment or making a BPAY® or EFT payment under the Offer, an Eligible Shareholder certifies the above.

(c) Custodians

If you are a Custodian and hold the Shares either:

- (i) on behalf of one or more persons;
- (ii) on behalf of another Custodian (“**Downstream Custodian**”) who holds beneficial interests in Shares on behalf of one or more other persons,

(each of such persons is referred to as a **Participating Beneficiary**), you may apply for up to a maximum of A\$15,000 worth of Shares for each Participating Beneficiary who is an Eligible Beneficiary subject to you submitting a certificate (“**Custodian Certificate**”) addressed to the Company with the following information as required by *ASIC Instrument 2019/547*:

- (i) confirmation that on the Record Date:
 - (A) you hold Shares on behalf of one or more other persons that are not Custodians; and/or
 - (B) a Downstream Custodian holds beneficial interest in Shares on behalf of one or more other persons;
- (ii) confirmation that each Participating Beneficiary has subsequently instructed the following persons to apply for the New Shares on their behalf under the SPP:
 - (A) where sub-paragraph (i)(A) above applies – you; or
 - (B) where sub-paragraph (i)(B) above applies – the Downstream Custodian;
- (iii) the number of Participating Beneficiaries and their names and addresses;
- (iv) in respect of each Participating Beneficiary:
 - (A) where sub-paragraph (i)(A) above applies – the number of Shares that you hold on their behalf; or
 - (B) where sub-paragraph (ii)(B) above applies – the number of Shares to which the beneficial interests relate;
- (v) in respect of each Participating Beneficiary:
 - (A) where sub-paragraph (i)(A) above applies – the number or dollar amount of New Shares they have instructed you to apply for on their behalf; or

- (B) where sub-paragraph (i)(B) above applies – the number or dollar amount of New Shares they have instructed the Downstream Custodian to apply for on their behalf;
- (vi) confirmation that there are no Participating Beneficiaries in respect of which the total application price for the New Shares applied for by you under the SPP in accordance with the instructions referred to in sub-paragraph (ii) above exceeds A\$15,000;
- (vii) confirmation that there are no Participating Beneficiaries in respect of which the total application price for any other Shares issued to you in the 12 months before the application as a result of an instruction given by them to you or the Downstream Custodian to apply for New Shares on their behalf under an arrangement similar to the SPP in accordance with the instructions referred to in sub-paragraph (ii) above exceeds A\$30,000;
- (viii) confirmation that a copy of this Booklet was given to each Participating Beneficiary; and
- (ix) where sub-paragraph (i)(B) above applies – the name and address of each Custodian who holds beneficial interests in the Shares held by you in relation to each Participating Beneficiary.

If you require a copy of the above mentioned 'Custodian Certificate' please contact Automic Registry Services at hello@automic.com.au.

A Custodian must not participate in the SPP if their participation in the SPP would breach *ASIC Instrument 2019/547*.

(d) Other trustees and nominees

If you hold Shares as a trustee or nominee for another person, but are not a Custodian, you cannot participate for beneficiaries in the manner described in Section 4.5(c) above. In this case, the rules in Sections 4.5(a) and 4.5(b) apply.

(e) Directors and Employees

Directors and employees of the Company are entitled to participate in the SPP if they are Eligible Shareholders.

4.6 Acceptance of offers

If you are an Eligible Shareholder and wish to participate in the SPP, please follow the instructions contained in the Application Form.

In light of the substantial delays in postage times as a result of the Coronavirus (COVID-19) pandemic, the Company has resolved that payments for New Shares must be made by either BPAY® or EFT only. For the avoidance of doubt, the Company will not accept any cheques or cash posted to the Company or Share Registry.

As such, Applicants do NOT need to return their completed Application Forms to the Company.

Payments may only be made by EFT or BPAY® in the manner set out below:

You can only make a payment via:

- (a) BPAY® if you are the holder of an account with an Australian financial institution that supports BPAY® transactions; or
- (b) EFT if you are a holder of an account that supports EFT transactions to an Australian bank account.

Please note that if paying by BPAY® or EFT:

- (a) you must quote your reference number quoted on the front of your Application Form;
- (b) you do not need to submit an Application Form but are taken to have accepted and made the declarations set out within the Application Form.

It is your responsibility to ensure that your BPAY® payment or payment by EFT is received by the Share Registry by no later than the Closing Date (expected to be 5.00 pm (Melbourne time) on Tuesday, 22 September 2020). You should be aware that your financial institution may implement earlier cut off times with regards to electronic payment and may charge fees associated with processing an EFT or BPAY® payment and you should therefore take this into consideration when making payment.

If you are paying for New Shares via BPAY® or EFT, you do not need to return your Application Form, but are taken to:

- (a) represent to the Company that the total of the application price for the following does not exceed A\$15,000:
 - (i) the New Shares the subject of the Application;
 - (ii) any other Shares applied for by that Shareholder under the Share Purchase Plan; and
 - (iii) any other Shares which that Shareholder has instructed a Custodian to acquire on their behalf under the Share Purchase Plan; and

- (b) represent to the Company that the total of the application price for the following does not exceed A\$30,000:
 - (i) any other Shares applied for by that Shareholder under the Share Purchase Plan and any similar arrangement to the Share Purchase Plan in the 12 months before the Application; and
 - (ii) any other Shares issued to a Custodian under an arrangement similar to the Plan in the 12 months before the Application as a result of an instruction given by that Shareholder to the Custodian or another Custodian which resulted in that Shareholder holding beneficial interests in the Shares; and
- (c) make other certifications and representations described in these terms and conditions and the Application Form.

However, Custodians applying for Eligible Beneficiaries must still complete and return a Custodian Certificate to the Company by the Closing Date.

Applications must be received by the Closing Date. Applications received after that time will not be accepted.

You cannot withdraw or revoke your Application once you have sent in an Application Form or paid via BPAY® or EFT.

If you have more than one holding of Shares and consequently receive more than one Application Form, when applying for New Shares, you must only use the customer reference number specific to that Shareholding as set out in the relevant Application Form. Do not use the same customer reference number for more than one of your Shareholdings. This can result in your Application Monies being applied to your Application in respect of only one of your Shareholders (with the result that any Application in respect of your remaining Shareholdings will not be recognised as valid).

If one or more Application Forms are received under the SPP from an Eligible Shareholder in relation to Shares with a value greater than A\$30,000 in any 12-month period, the Eligible Shareholder will be issued with the maximum number of New Shares permitted by the SPP and the terms of the Offer. Any excess Application monies will be refunded to the Eligible Shareholder (without interest) as soon as reasonably practicable following allocation.

4.7 Board discretion

Notwithstanding any other provision of these terms and conditions, the Board may, at its discretion, accept, reject, correct or amend your Application for New Shares under the offer, including, without limitation, if:

- (a) the Application Form is incomplete, incorrectly filled out;;

- (b) the BPAY® or EFT payment received in respect of your Application is for less than the amount corresponding to the value of the Parcel you have applied for;
- (c) you are a Custodian and you have not provided the requested Custodian Certificate;
- (d) your Application is received after the Closing Date; or
- (e) the Board is not reasonably satisfied that you are an Eligible Shareholder.

4.8 Scale Back

Subject to complying with the applicable laws and *ASIC Instrument 2019/547*, the Company reserves the right to scale back Applications in its sole and absolute discretion.

The aggregate maximum number of New Shares that will be issued under the SPP will not exceed the lesser of:

- (a) 30% of the New Shares on issue (being the applicable maximum specified in Exception 15 in ASX Listing Rule 7.2 and Exception 8 in ASX Listing Rule 10.12); and
- (b) the number such that the total amount raised by the issue of the New Shares under the Offer is equal to A\$500,000.

If Applications from Eligible Shareholders for participation in the SPP in aggregate exceed this limit or any lower limit determined by the Board, the Board will scale back Applications to the extent and in the manner that the Board sees fit, including by taking into account the size of an Eligible Shareholder's holding as at the Record Date.

If there is a scale back, you may not receive the full Parcel of Shares for which you have applied and you may receive less than the Parcel for which you have applied for.

If a scale back produces a fractional number when applied to your Parcel, the number of Shares you will be allotted will be rounded up to the nearest whole number of New Shares.

In the event of a scale back, the difference between the value of the Shares allotted to you, calculated at the Offer Price, and the Application money received from you, will be refunded to you by the Company, without interest, by direct deposit (to your nominated account as recorded on the Register) or by cheque, as soon as practicable following the Issue Date.

4.9 Acknowledgement and Representation by Applicants

By Returning a completed Application Form or paying the Offer Price for New Shares applied for by BPAY® or EFT, you:

- (a) declare that you are, and each person on whose account you are acting is, an Eligible Shareholder;
- (b) acknowledge and confirm that you have read and understood these terms and conditions and subscribe for New Shares in accordance with these terms and conditions;
- (c) irrevocably and unconditionally agree that your Application is made on, and you agree to be bound by, these terms and conditions and the terms and conditions set out in the Application Form and the Company's constitution;
- (d) declare you are over 18 years of age and have full legal capacity and power to exercise and perform all of your rights and obligations under the Offer;
- (e) declare that your Application is irrevocable and unconditional and cannot be varied by you;
- (f) acknowledge and agree that:
 - (i) the Company may in its sole and absolute discretion scale back any Application and/or participation in the SPP to the extent and in the manner it sees fit; and
 - (ii) if there is a scale back, there is a possibility that you may receive less than the Parcel of New Shares for which you have applied;
- (g) authorise any Director of the Company to correct minor errors in the Application Form if required, and to complete the Application Form by inserting any minor missing details;
- (h) acknowledge that the market price of Shares may rise or fall between the Opening Date and the Issue Date and that the Offer Price paid for the New Shares may exceed the market price of the Shares on the Issue Date;
- (i) if you are applying on your own behalf (and not as a Custodian), certify and warrant that the total of the application prices for the following does not exceed A\$15,000:
 - (i) the Shares the subject of your Application; and
 - (ii) any other Shares which you have instructed a Custodian to acquire on their behalf under the SPP;
- (j) if you are applying on your own behalf (and not as a Custodian), certify and warrant that the total of the application prices for the following does not exceed A\$30,000:

- (i) any other Shares in the class you applied for by you under the SPP or any similar arrangement in the 12 months before your Application; and
 - (ii) any other Shares issued to a Custodian under an arrangement similar to the SPP in which you are holding beneficial interests in the Shares;
- (k) if you are a Custodian and are applying on behalf of an Eligible Beneficiary on whose behalf you hold Shares, certify and warrant that:
 - (i) you are a Custodian;
 - (ii) you held Shares on behalf of the Eligible Beneficiary as at the Record Date who has instructed you to apply for New Shares on their behalf under the SPP and that Eligible Beneficiary has been given a copy of this Booklet;
 - (iii) you are not applying for the New Shares on behalf of any Eligible Beneficiary with a total application price of more than A\$15,000; and
 - (iv) the information in the Custodian Certificate submitted by you to the Custodian or another Custodian which resulted in you holding beneficial interests in the Shares is true and correct and not misleading;
- (l) acknowledge that the information contained in this Booklet, including the terms and conditions contained herein and your Application Form is not financial product or investment advice nor a recommendation that the New Shares are suitable for you and have been prepared without taking into account your investment objectives, financial situation or particular needs;
- (m) represent and warrant that you are in compliance with all relevant laws and regulations (including, without limitation, section 1043A of the Corporations Act (insider trading) and laws and regulations designed to restrict terrorism financing and/or money laundering);
- (n) represent and warrant that the New Shares have not been, and will not be, registered under the *U.S. Securities Act* or the securities laws of any state or other jurisdiction in the US, or in any other jurisdiction outside Australia, and may not be offered, sold, transferred or otherwise disposed of except in accordance with an available exemption form, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and any other applicable securities laws;
- (o) represent and warrant that you are eligible under all applicable securities laws to receive an offer under the SPP;
- (p) represent and warrant that you are not in the United States, are not U.S. Persons and are not acting for the account or benefit of U.S. Persons;

- (q) represent and warrant that you have not and will not send this Booklet or the Application Form to any person in the United States or that is, or is acting for the account or benefit of, a U.S. Person; and
- (r) represent and warrant that if in the future you decide to sell or otherwise transfer the New Shares, you will only do so in the regular way transactions on the ASX are conducted where neither they nor any person acting on their behalf knows, or has reason to know, that the sale has been pre-arranged with, or that the purchaser is in the United States or is a U.S. Person.

4.10 Issue of Shares

The Company intends to issue New Shares pursuant to the Offer on the Issue Date.

The Company will, within the period required by the ASX Listing Rules, send Eligible Shareholders, whose Application has been accepted by the Board, a holding statement in respect of any New Shares issued to them under the SPP.

4.11 Rights and quotation of New Shares

The rights and obligations of the New Shares are contained in the constitution of the Company, which is available for inspection at the registered office of the Company.

The New Shares will be issued on the same terms as all existing Shares and will rank equally in all respects with all other Shares on issue as at the Issue Date and will carry the same voting rights, dividend rights and other entitlements as those Shares.

The Company will apply for the New Shares to be quoted on ASX. It is anticipated that trading of the new Shares on the ASX will commence shortly after the Issue Date.

4.12 Participation Costs

Eligible Shareholders must pay the Offer Price and any fees or charges incurred by them in completing the Application Form (for example, bank fees or fees of professional advisors).

However, no brokerage, commissions, stamp duty or other transaction costs will be payable by the Eligible Shareholders in respect of any Application for, and issue of, New Shares under the SPP.

4.13 Amendment, suspension and termination of the SPP

The Company may, at its absolute discretion:

- (a) amend the terms and conditions of the SPP (including by changing the Closing Date and the Issue Date);

- (b) waive strict compliance with any provisions of these terms and conditions (including by accepting late Applications, either generally or in particular cases); and/or
- (c) terminate or suspend the SPP at any time.

The Company will notify ASX of any amendment, suspension or termination of the SPP, but failure to do so will not invalidate the amendment, suspension or termination.

Any such waiver, amendment, suspension or termination will be binding on all Eligible Shareholders even where the Company does not notify you of the event.

4.14 Administration of the Share Purchase Plan

The Company may act or omit to act in relation to the SPP (including applying the terms of the SPP) in its absolute discretion. The Company may settle any question of fact or interpretation in relation to the SPP in any matter it thinks fit, whether generally or in relation to any Applicant, Application or New Share. The Company's decision will be conclusive and binding.

The Directors of the Company or any authorised delegate may exercise the powers of the Company under the terms of the SPP.

4.15 No Financial Product Advice

The Company is not licensed to provide financial product advice in relation to the new Shares issued under the SPP or any other financial products. No cooling off regime applies in respect of the acquisition of New Shares under the SPP (where the regime is provided for by law or otherwise). Eligible Shareholders should obtain their own advice on whether or not to participate in the SPP.

4.16 Risk Considerations

A subscription under the Share Purchase Plan is a speculative investment. The market price may change between the dates you apply for the New Shares and the issue of the New Shares to you. Accordingly, the value of the New Shares applied for may rise or fall.

4.17 Treatment of Overseas Shareholders

The Offer is not being extended to any Shareholder, as at the Record Date, whose registered address is not situated in Australia, New Zealand, Singapore, China or Malaysia. This document does not constitute an offer to sell, or a solicitation of an offer to buy, securities in any other country.

No action has been taken to register or qualify the New Shares or the Offer or otherwise to permit an offering of the New Shares in any jurisdiction outside Australia, New Zealand, Singapore, China or Malaysia.

Shareholders resident in Australia, New Zealand, Singapore, China or Malaysia are responsible for ensuring that participation in the Offer does not breach any regulations in the relevant overseas jurisdiction in which they reside. Return of a duly completed Application Form will be taken by the Company to constitute a representation that there has been no breach of those regulations.

Recipients may not send or otherwise distribute this Booklet or the Application Form to any person outside Australia (other than to Eligible Shareholders).

(a) New Zealand

The Offer to Eligible Shareholders with registered addresses in New Zealand is made in reliance on the *Financial Markets Conduct Act 2013* and the *Financial Markets Conduct (Incidental Offers) Exemption Notice 2016* (as amended). Members of the public in New Zealand who were not existing Shareholders on the Record Date are not entitled to apply for any New Shares.

This Booklet has not been registered, filed or approved by any New Zealand regulatory authority. This Booklet is not a product disclosure statement under New Zealand law and is not required to, and may not, contain all the information that a product disclosure statement under New Zealand law is required to contain.

(b) Singapore

This Booklet and any other materials relating to the Shares have not been, and will not be, lodged or registered as a prospectus in Singapore with the Monetary Authority of Singapore. Accordingly, this Booklet and any other document or materials in connection with the offer or sale, or invitation for subscription or purchase, of New Shares may not be issued, circulated or distributed, nor may these securities be offered or sold, or be made the subject of an invitation for subscription or purchase, whether directly or indirectly, to persons in Singapore except pursuant to and in accordance with exemptions in Subdivision (4) Division 1, Part XIII of the *Securities and Futures Act*, Chapter 289 of Singapore (the "**SFA**"), or as otherwise pursuant to, and in accordance with the conditions of any other applicable provisions of the SFA.

This Booklet has been given to you on the basis that you are an existing Shareholder, an "institutional investor" (as defined in the SFA) or a "relevant person" (as defined in section 275(2) of the SFA). In the event that you are not such a Shareholder, please return this document immediately. You may not forward or circulate this document to any other person in Singapore.

Any offer is not made to you with a view to the New Shares being subsequently offered for sale to any other party. There are on-sale restrictions in Singapore that

may be applicable to investors who acquire Shares. As such, investors are advised to acquaint themselves with the SFA provisions relating to resale restrictions in Singapore and comply accordingly.

(c) China

The information in this document does not constitute a public offer of the New Shares, whether by way of subscription, in China. The New Shares may not be offered or sold directly or indirectly in China to legal or natural persons other than directly to “qualified domestic institutional investors”, sovereign wealth funds and quasi-government investment funds.

(d) Malaysia

No approval from, or recognition by, the Securities Commission of Malaysia has been or will be obtained in relation to any offer of New Shares. The New Shares may not be offered or sold in Malaysia except pursuant to, and to persons prescribed under, Part I of Schedule 6 of the *Malaysian Capital Markets and Services Act*.

(e) United States

Neither these terms and conditions nor the Application Form constitutes an offer in the United States (or to, or for the account or benefit of, U.S. Persons).

This document is not for publication or distribution, directly or indirectly, in or into the United States of America (including its territories and possessions, any state of the US and the District of Columbia). This Booklet is not an offer of securities for sale into the United States or to, or for the account or benefit of, U.S. Persons. The securities referred to in this Booklet have not been and will not be registered under the *U.S. Securities Act* and may not be offered or sold in the United States or to, or for the account or benefit of, U.S. Persons. No public offering of New Shares is being made in the United States.

4.18 Privacy

By completing the Application Form, you will be providing personal information to the Company. The *Privacy Act 1988 (Cth)* governs the use of a person’s personal information and sets out principles governing the ways in which organisations should treat personal information. The Company collects information about each Applicant provided on an Application Form for the purposes of evaluating and processing the Application and, if the Application is successful, to administer the Applicant’s security holding in the Company. If the Company is obliged to do so by law, investors’ personal information will be passed on to

other parties strictly in accordance with legal requirements. Once personal information is no longer needed for the Company's records, the Company will destroy or redact it.

By submitting an Application Form, each Applicant agrees that the Company may use the information provided by an Applicant on the Application Form for the purposes set out in this privacy disclosure statement and may disclose it for those purposes to the Share Registry, the Company's related bodies corporate, agents, contractors and third party service providers, including mailing houses and professional advisers, and to ASX and regulatory authorities.

If you do not provide the information required on the Application Form, the Company may not be able to process your Application.

An Applicant has a right to gain access to the information that the Company holds about that person subject to certain exemptions under law. A fee may be charged for access. Access requests must be made in writing to the Company's registered office.

4.19 Dispute Resolution

The Company may, in any manner it thinks fit, settle any difficulties, anomalies or disputes which may arise in connection with or by reason of the operation of the Share Purchase Plan, whether generally or in relation to any participant, application or Shares. The decision of the Company in this respect will be conclusive and binding on all shareholders and other persons to whom that determination relates.

The Company reserves the right to waive strict compliance with any provision of these terms and conditions. The powers of the Company under these conditions may be exercised by the directors of the Company or any delegate of the Directors of the Company.

4.20 No Underwriting

The Share Purchase Plan is not underwritten meaning that there is no guaranteed minimum amount that will be raised under the Share Purchase Plan. The Directors reserve the right to place any Shortfall in their absolute discretion at a price no less than the Offer Price, subject to the ASX Listing Rules and the Corporations Act.

4.21 Governing law

This Booklet is governed by the law in force in Victoria, Australia. By accepting the SPP Offer, you submit to the non-exclusive jurisdiction of the courts of Victoria, Australia.

5. Glossary

A\$ or \$ means Australian dollars.

Applicant means an Eligible Shareholder who lodges an Application.

Application means an application for New Shares pursuant to the Application Form.

Application Form means the Application form attached to or accompanying this Booklet.

ASIC means the Australian Securities and Investment Commission.

ASIC Instrument 2019/547 means ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547.

ASX means ASX Limited (ABN 98 008 624 691) or the market operated by it, as the context requires.

ASX Listing Rules or **Listing Rules** means the Listing Rules of the ASX as amended from time to time.

Board means the board of directors of the Company from time to time.

Booklet means this Share Purchase Plan Booklet.

BPAY® means BPAY®, registered to BPAY Pty Limited ABN 69 079 137 518.

China means the People's Republic of China (excluding for the purposes of this Booklet, Hong Kong Special Administrative Region, Macau Special Administrative Region and Taiwan).

Closing Date means the last day on which Applications will be accepted (expected to be 5pm (Melbourne time) on Tuesday, 22 September 2020).

Company or **Golden Mile** means GOLDEN MILE RESOURCES LIMITED (ASX:G88) ACN 614 538 402.

Corporations Act means the *Corporations Act 2001 (Cth)*.

Corporations Regulations means the *Corporations Regulations 2001 (Cth)*.

Custodian means a custodian, trustee or nominee within the definition of "custodian" in ASIC Instrument 2019/547 (as varied).

Director means a director of the Company.

Eligible Beneficiary means a person:

- (a) who resides in Australia, New Zealand, Singapore, China or Malaysia, and is not in the United States or acting for the account or benefit of a person in the United States; and

(b) on whose behalf a Custodian (being an Eligible Shareholder) held Shares on the Record Date.

Eligible Shareholder is Shareholder who is eligible to participate in the SPP, as determined in accordance with clause 4.3 .

Melbourne Time means Australian Eastern Daylight Time or Australian Eastern Standard Time in effect at the relevant time

New Share means a Share to be issued under the Share Purchase Plan.

Offer means the offer of New Shares under the SPP to Eligible Shareholders.

Offer Price means the issue price per New Share pursuant to Section 4.1(b).

Opening Date means 10:00am (Melbourne time) on Tuesday, 8 September 2020.

Parcel means a parcel of New Shares, as detailed in Section 4.4.

Record Date means 7:00pm Melbourne Time on Monday, 31 August 2020.

Register means the register of shareholders maintained by the Share Registry.

Singapore means the Republic of Singapore.

Share means a fully paid ordinary share in the capital of the Company.

Share Purchase Plan or **SPP** means this share purchase plan being offered to Eligible Shareholders under the Booklet.

Share Registry means Automic Registry Services ABN 27 152 260 814.

Shareholder means a registered holder of any Share.

Shortfall means those New Shares not allotted to any Applicant.

SPP Offer means the offer of New Shares pursuant to the Share Purchase Plan.

U.S. Person has the meaning given to that term in Regulation S under the U.S. Securities Act.

U.S. Securities Act means the *United States Securities Act of 1933* as amended.