

31 October 2024

## Quarterly Activities Report – September 2024

Golden Mile Resources Limited (ASX: G88, “Golden Mile” or “the Company”) is pleased to present its Quarterly Report for the period ending 30 September 2024.

### COMPANY HIGHLIGHTS

#### Pearl Copper Project, Arizona, USA

- Golden Mile completed due diligence on the Pearl Copper Project and entered into a **joint venture-acquisition** agreement with Outcrop Silver & Gold Corporation
- Project adjacent to the super-giant **San Manuel-Kalamazoo** porphyry copper-molybdenum deposit
- **Odyssey and Ford prospects** identified within the Project as immediate highly prospective, exploration drill targets
- Rock chip sampling at the Odyssey prospect returned exceptional assay results:
  - **Silver** assays up to **930 g/t**
  - **Copper** assays up to **10.05%**
  - **Zinc** assays up to **8.09%**
- Mineralisation at the **Odyssey prospect** is visible at the surface with a strike length of **>800m** and includes multiple NNW trending extensional veins
- Historic data at the Ford prospect indicates grades up to **10.6% copper, 31.3% lead** and **0.54oz (16.7 g/t) gold**.

#### Corporate

- Appointment of Company Secretary Mr Justyn Stedwell, who has over 17 years’ experience as a Company Secretary of ASX listed companies

## PEARL COPPER PROJECT (PEARL), ARIZONA, USA (G88 Earn In)

Pearl is located within a world-class mining jurisdiction of the Laramide Porphyry Copper Province within the Southwestern North American Porphyry Copper Province. This is the principal metallogenic province of the United States (US) accounting for approximately 70% of total US copper production.

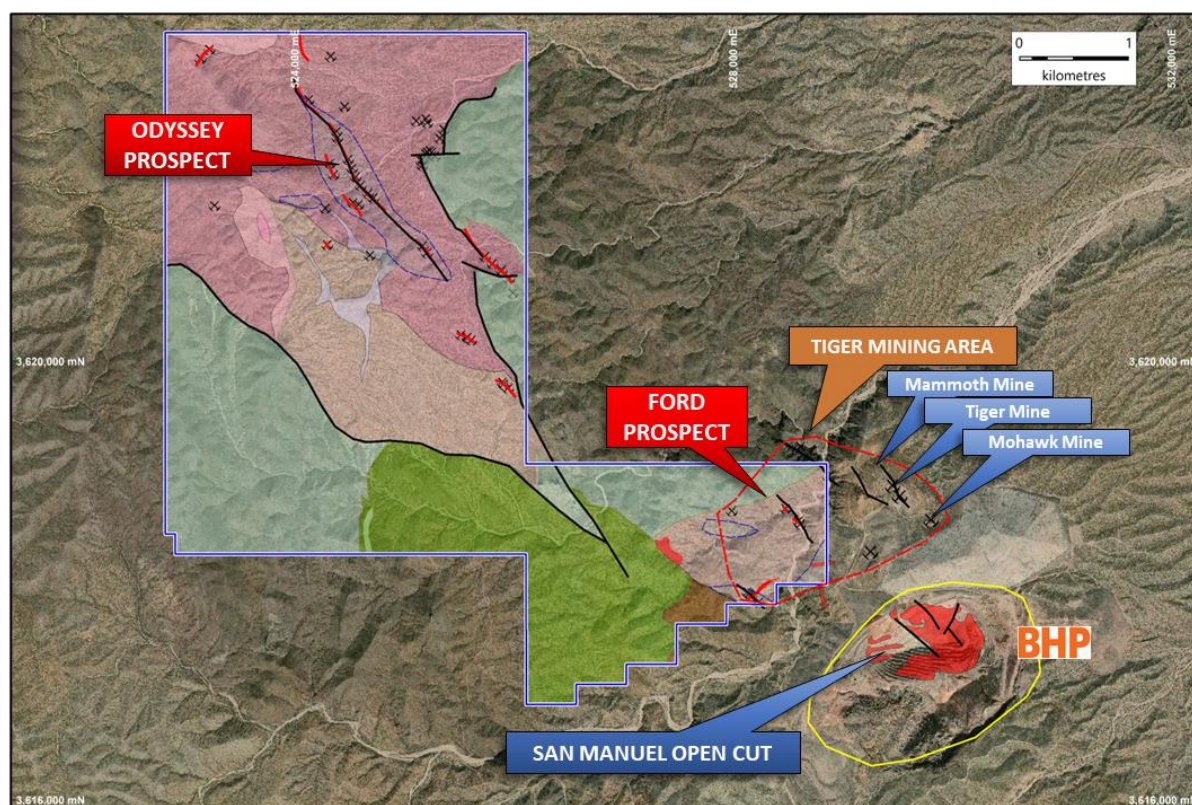


**Figure 1: Significant Copper Mines and Projects in Arizona USA**

The Project is adjacent to the world class San Manuel-Kalamazoo Mine, with historic production of approximately 1Bt @ 0.7% Cu. Many other deposits occur in the greater area around the Project, with Arizona being host to some of the world's largest copper discoveries.

During the Quarter, Golden Mile completed its due diligence on the Pearl Copper Project and entered into a joint venture-acquisition agreement with Outcrop Silver & Gold Corporation ("Outcrop")<sup>2</sup>.

A field trip, undertaken as part of the due diligence, confirmed the very high prospectivity of the project area for company-making copper resources. This field examination, undertaken in late July, and while only preliminary in nature, delineated the **Odyssey and Ford prospects** within the Pearl project area as immediate, highly prospective, exploration drill targets.



**Figure 1:** Ford Prospect area illustrating the local historical mines

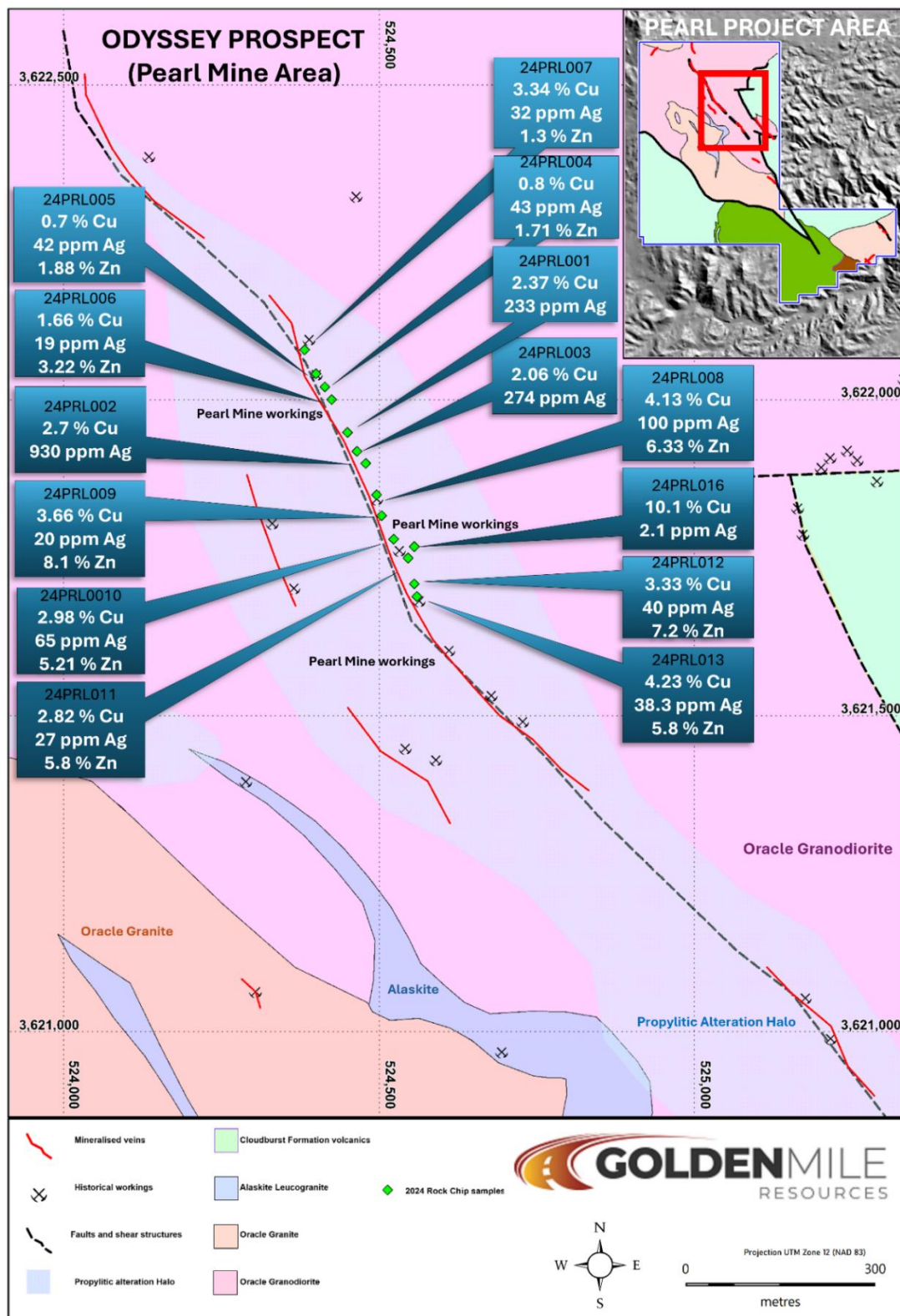
The Odyssey prospect consists of a sub outcropping multiple vein copper target with surface mineralised widths up to five metres and a strike length of around 800 metres. Rock chip samples<sup>3</sup> taken for geochemical orientation, covered approximately 400m of the mapped strike length and centred on the historic workings.

**Table 1:** Pearl Project rock chip assays results

Sample	Prospect	East (m)	North (m)	RL (m)	Au (ppm)	Ag (ppm)	Cu (%)	Pb (%)	Zn (%)
24PRL001	Odyssey	524450	3621949	1101	0.09	233	2.37	0.45	0.15
24PRL002	Odyssey	524479	3621900	1102	0.09	930	2.74	0.26	0.07
24PRL003	Odyssey	524465	3621919	1108	0.09	274	2.06	0.26	0.06
24PRL004	Odyssey	524414	3622021	1098	0.03	42.5	0.83	0.47	1.71
24PRL005	Odyssey	524400	3622042	1109	0.02	42.2	0.7	0.47	1.88
24PRL006	Odyssey	524425	3622001	1092	0.03	18.6	1.66	0.59	3.22
24PRL007	Odyssey	524456	3622900	1105	0.06	32	3.34	0.35	1.28
24PRL008	Odyssey	524496	3621850	1098	0.15	100	4.13	0.67	6.33
24PRL009	Odyssey	524504	3621817	1102	0.11	19.7	3.66	0.67	8.09
24PRL010	Odyssey	524523	3621780	1097	0.12	65.4	2.98	0.44	5.21
24PRL011	Odyssey	524546	3621750	1095	0.09	26.9	2.82	0.54	5.83
24PRL012	Odyssey	524556	3621709	1089	0.09	39.7	3.33	0.72	7.21
24PRL013	Odyssey	524560	3621689	1084	0.09	38.3	4.23	0.61	5.78
24PRL016	Odyssey	524556	3621768	1093	0.06	2.1	10.05	0.01	0.1



The assays from these rock chips have confirmed significant, high-grade assays of not only copper, but also silver and zinc. This has expanded the exceptional prospectivity of the Project for not only copper but also multi-element epithermal mineralisation.



**Figure 3:** Odyssey Prospect - rock chip assays over geology and alteration halo with veins.

The Ford prospect is a circa 1940's copper-zinc development and extensive surficial alteration suggests a well-developed mineralised system over which mining is reported to have ceased because of high water flows at shallow depths (55 metres). Historic data (Baird, 1942) indicates grades up to **10.6%** copper, **31.3%** lead and 0.54oz (**16.7 g/t**) gold.

The Company is actively advancing its maiden drilling program for the Odyssey Prospect and is currently working through the government approval process for the associated land clearing permits.

Prior to the execution of the maiden drilling, the resolution of targets at Odyssey will be improved via detailed geological and structural mapping, supported by further rock chip sampling. Across the greater extent of the Project, further geochemical programs will include more detailed soil and stream sediment sampling.

The Company is also investigating the most effective geophysical targeting methods for the Pearl Copper Project to identify further polymetallic anomalies.

### QUICKSILVER NICKEL-COBALT PROJECT (100% G88)

The Quicksilver Project, located near the town of Lake Grace, is approximately 300km south-east of Perth, Western Australia. Centred over a narrow greenstone belt, the Project is prospective for nickel-cobalt, and gold. The Project is host to significant nickel-cobalt mineralisation overlying a series of sheet flow facies komatiite units. Drilling by the Company in 2017-2018 resulted in a maiden indicated and inferred Mineral Resource Estimate of 26.3Mt at 0.64% Ni and 0.04% Co for 168,500 tonnes of contained nickel, and 11,300 tonnes of contained cobalt<sup>1</sup>.

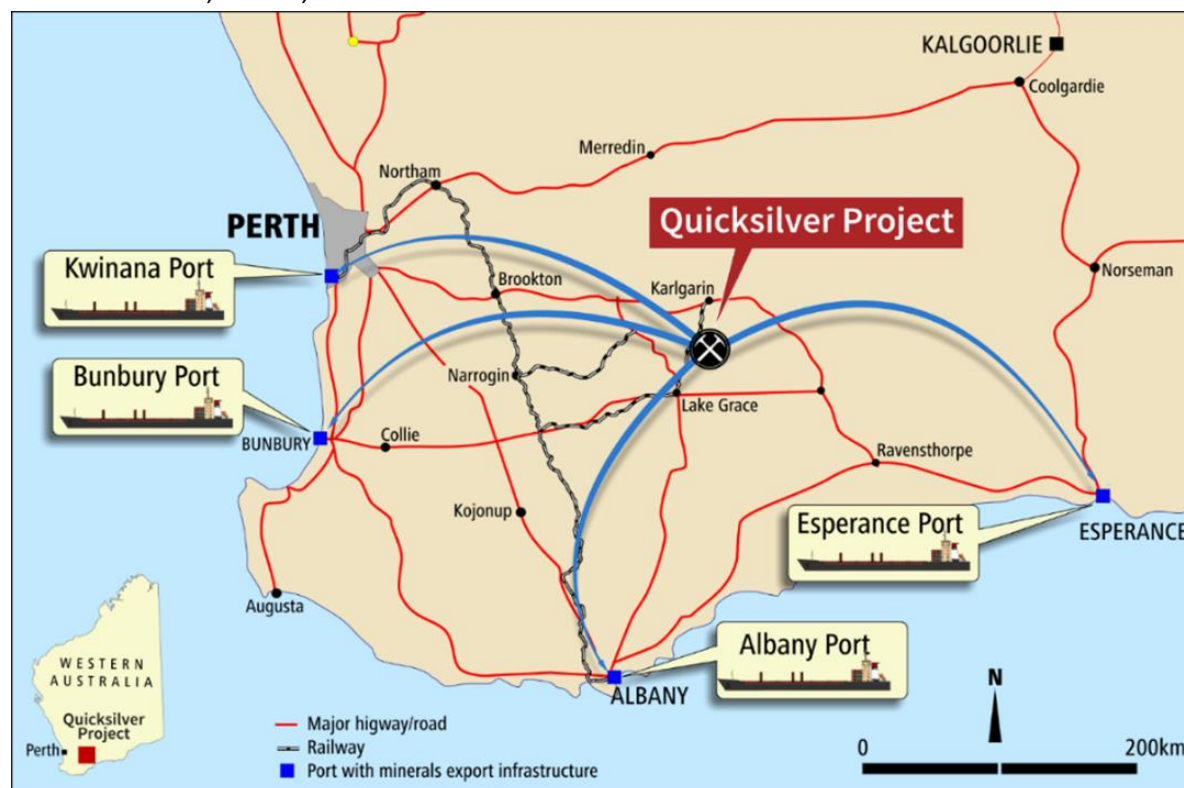


Figure 4: Location of Quicksilver Nickel-Cobalt Project.

During the Quarter, the Company furthered investigation into the unique mineralogy of the Quicksilver deposit with the continuation of Hyperspectral logging carried out by CoreLogic Inc. This round of spectral analysis focussed on the chip samples recovered from the late 2023 reverse circulation drill program. This was a valuable program as it gained critical insight into the fresher, underlying host lithologies. Being a clay hosted deposit, the vast majority of previous drilling carried out at Quicksilver focussed on the weathered zone.

It can be seen that higher grade zones of nickel mineralisation have a distinct correlation with vermiculite mineralisation, and also biotite zones, and even chlorite. While work on interpreting the hyperspectral is ongoing, there appears to be a correlation with lower magnesium, biotitic zones thought to represent upper flow zones in an extrusive environment. Work is ongoing to improve the geological and mineralisation model at Quicksilver.

### **PROJECT EVALUATION AND FIELD ASSESSMENTS, WESTERN AUSTRALIA (G88 100%)**

Golden Mile completed a detailed review of all projects within the portfolio during the Quarter. As a part of this strategic review, the Company completed its detailed technical assessment of the Marble Bar and Murchison Projects and as a result, the Board made the decision to relinquish the Marble Bar and Murchison tenements.

This entails the surrender of granted exploration licences E45/6210, E45/6211 and E20/1005, and the withdrawal of Exploration Licence Application ELA45/6709.

### **LEONORA GOLD JV (PATRONUS MINING EARNING 80%)**

The Leonora Gold JV is located approximately 40km north-east of Leonora and 230km north of Kalgoorlie. It comprises a regionally significant tenement package focussed on the Benalla, Normandy, Monarch and Ironstone Well Gold Projects located east of the Leonora mining centre in the Eastern Goldfields of Western Australia.

The Company's projects are along strike from and surrounded by significant gold production, development, and exploration projects, including St Barbara's Gwalia Project (ASX: SBM) and Kin Mining's (now called Patronus Resources Ltd) Cardinia Project (ASX: PTN) which hosts a Resource of 1.3Mozs gold across a number of near-surface deposits.

There have been no on ground activities this Quarter, although assays for the first portion of the auger program at Normandy on E37/1456 were received with no significant results.

In the next quarter Patronus will be completing a heritage survey for aircore lines near Benalla and an area heritage survey at Royal Harry/Meghan. An aircore program is planned at the 'Seahorse' prospect on the Benalla tenements with mapping and reconnaissance work at Royal Harry/ Megan.



**GIDGEE JV PROJECT (GATEWAY MINING LTD EARNING 80%)**

The Gidgee JV Project covers an area of approximately 400km<sup>2</sup> on the western side of the highly prospective Gum Creek Greenstone Belt, located approximately 70km north of the township of Sandstone in Western Australia, with Gateway Mining Ltd (ASX: GML, "Gateway") now controlling more than 1,000km<sup>2</sup>. The Project is prospective for gold and base metals.

During the Quarter, Gateway consolidated all geological interpretations, including aeromagnetics into a revised geological map, which identified a significant increase in nickel prospective ultramafic rocks.

Gateway commenced a targeting exercise for gold and base metal prospectivity on the tenure identifying 16 preliminary target areas of interest. A series of work proposals have been generated and identified several targets outside historically explored areas. Gateway intends to perform field mapping and ground truthing within the next quarter.

**CORPORATE****Capital Raising**

No capital raising was conducted during the Quarter.

**Board**

As announced on 02<sup>nd</sup> September 2024, Mr Justyn Stedwell was appointed as Company Secretary. Justyn has over 17 years' experience as a Company Secretary of ASX listed companies and has also served as a Non-Executive Director on several ASX listed company Boards. He holds a Bachelor of Commerce from Monash University, a Graduate Diploma of Accounting from Deakin University and Graduate Diploma in Applied Corporate Governance from the Governance Institute of Australia.

**Investor Relations**

Meetings were held with various stockbroking and capital investment firms across Australia.

**Acquisitions and Joint Ventures**

During the Quarter, Golden Mile completed due diligence on the Pearl Copper Project and entered into a joint venture-acquisition agreement with Outcrop Silver & Gold Corporation.

**Payments to Related parties**

As required in Section 6 of the Appendix 5B Quarterly cash flow report, the Company made payments to related parties and their associates during the Quarter comprising payments to directors, management and related service providers totalling \$100,000.

## REFERENCES

<sup>1</sup> Quicksilver Nickel-Cobalt - Significant Maiden Resource	19 NOV 2018
<sup>2</sup> Golden Mile confirms joint venture-acquisition over highly prospective copper project in Arizona, USA	14 AUG 2024
<sup>3</sup> EXCEPTIONAL ROCK CHIP ASSAYS up to 930 g/t Ag, 10.05% Cu, and 8.09% Zn at first pass sampling at PEARL COPPER PROJECT.	01 OCT 2024
<sup>4</sup> Company Secretary Appointment & Change of Registered Office Baird, R.N., 1942 Mammoth -Tiger Extension Mining Co.	02 SEP 2024

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

**For further information please contact:**

**Damon Dormer – Managing Director**

**Golden Mile Resources Ltd (ASX: G88)**

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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.*

## **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.*



**Competent Persons Statement**

*The information included in the report is based on information compiled by Mr Martin Dormer, a consultant to Golden Mile Resources Ltd. Mr Dormer is a Member of the Australasian Institute of Mining and Metallurgy (Member ID 304615), and the Australian Institute of Geoscientists (Member ID 7370). Mr Dormer has sufficient relevant experience in the styles of mineralisation and deposit type under consideration, and to the activity which he is undertaking, to qualify as a Competent Person as defined in "The Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code 2012 Edition)". Mr Dormer consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.*

*Martin Dormer is an employee of Golden Mile Resources Ltd and currently holds securities in the Company.*

*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.*

**APPENDIX 1: TENEMENT SCHEDULE**

Project	Tenement	Status	Expiry Date	Area (km <sup>2</sup> )	Ownership	Comments
Quicksilver	E 70/4641	Live	6/10/2024	31	100	
	P 70/1723	Live	14/06/2026	0.01	100	
	E 70/6155	Live	8/09/2027	176	100	
	E 70/6537	Live	29/10/2028	262	100	Granted 30/10/2023
Yuinmery	E 57/1043	Live	10/10/2026	57	100	
Yarrabee	E 59/2529	Live	29/04/2026	209	100	
	E 59/2637	Live	5/01/2027	108	100	
	E 59/2530	Live	29/04/2026	210	100	
	E 59/2531	Live	29/04/2026	210	100	
Leonora JV	E 59/2532	Live	29/04/2026	156	100	
	P 37/8764	Live	5/04/2025	2	100	Kin Mining Earning 80%
	P 37/8765	Live	5/04/2025	2	100	Kin Mining Earning 80%
	P 37/8762	Live	5/04/2025	2	100	Kin Mining Earning 80%
	P 37/8763	Live	5/04/2025	2	100	Kin Mining Earning 80%
	P 37/9050	Live	31/01/2026	2	100	Kin Mining Earning 80%
	P 37/8922	Live	13/09/2025	1	100	Kin Mining Earning 80%
	P 37/9047	Live	31/01/2026	1	100	Kin Mining Earning 80%
	P 37/8766	Live	5/04/2025	2	100	Kin Mining Earning 80%
	P 37/8767	Live	5/04/2025	1	100	Kin Mining Earning 80%
	E 37/1456	Live	4/07/2028	21	100	Kin Mining Earning 80%
	M 37/1341	Live	27/10/2040	4	100	Kin Mining Earning 80%
	E 37/1215	Live	25/08/2025	33	100	Kin Mining Earning 80%
	E 37/1225	Live	30/11/2025	26	100	Kin Mining Earning 80%
	P 37/8484	Live	22/01/2023	1	100	Kin Mining Earning 80%. Conversion to M37/1378
	P 37/9544	Live	1/03/2026	2	100	Kin Mining Earning 80%
	P 37/9545	Live	1/03/2026	2	100	Kin Mining Earning 80%
	P 37/9061	Live	31/01/2026	0.12	100	Kin Mining Earning 80%
	P 37/9543	Live	1/03/2026	2	100	Kin Mining Earning 80%
	P 37/9546	Live	1/03/2026	2	100	Kin Mining Earning 80%
	P 37/9600	Live	13/09/2026	2	100	Kin Mining Earning 80%
	P 37/9601	Live	13/09/2026	2	100	Kin Mining Earning 80%
	P 37/9598	Live	13/09/2026	2	100	Kin Mining Earning 80%
	P 37/9599	Live	13/09/2026	2	100	Kin Mining Earning 80%
	P 37/9060	Live	31/01/2026	1	100	Kin Mining Earning 80%
	P 37/9054	Live	13/01/2023	2	100	Kin Mining Earning 80%
	P 37/9051	Live	31/01/2026	2	100	Kin Mining Earning 80%
	P 37/9052	Live	31/01/2026	2	100	Kin Mining Earning 80%
	P 37/9053	Live	31/01/2026	2	100	Kin Mining Earning 80%
	P 37/9055	Live	13/01/2023	2	100	Kin Mining Earning 80%
	P 37/9058	Live	13/01/2023	2	100	Kin Mining Earning 80%
	P 37/9059	Live	13/01/2023	2	100	Kin Mining Earning 80%
	P 37/9056	Live	13/01/2023	1	100	Kin Mining Earning 80%

Project	Tenement	Status	Expiry Date	Area (km <sup>2</sup> )	Ownership	Comments
Gidgee JV	P 37/9057	Live	13/01/2023	2	100	Kin Mining Earning 80%
	M 37/1378	Application		1	100	Kin Mining Earning 80%. Conversion of P37/8484
	E 57/1039-I	Live	18/07/2022	213	100	Gateway Mining Limited Earning 80%
	E 57/1040-I	Live	16/07/2022	213	100	Gateway Mining Limited Earning 80%

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