

17th February 2025

DRILL CONTRACT AWARDED FOR MAIDEN DRILLING PROGRAM AT PEARL COPPER PROJECT ARIZONA, USA

Golden Mile Resources Limited (“Golden Mile”; “the Company”; ASX: “G88”) is pleased to announce that Alford Drilling has been awarded the reverse circulation (“RC”) drilling contract for the Odyssey and Ford prospects at the Company’s Pearl Copper Project (“Pearl”; “Pearl Project”; “the Project”) in Arizona, USA. The program consists of 14 to 16 RC drill holes for up to 2,000 metres.

This is the maiden drilling program for Golden Mile at its Pearl Copper Project, and the first time either the Odyssey or Ford targets have ever been drilled. Both targets are centred on historical mine workings which were carried out from 1915 to 1942, with significant grades reported for each.

Odyssey Target

The Odyssey drill program will target an 800m zone of the mineralised structure which hosts three quartz veins with polymetallic mineralisation dipping between 60 and 80 degrees to the West. The structures hosting mineralisation trend in a north-northwest (NNW) direction, with several cross-cutting structures providing additional locations for mineralisation within shear veins. The drilling is planned from eight drill pads, with the option of drilling steeper dipping deeper holes beneath areas where significant mineralisation is intersected.

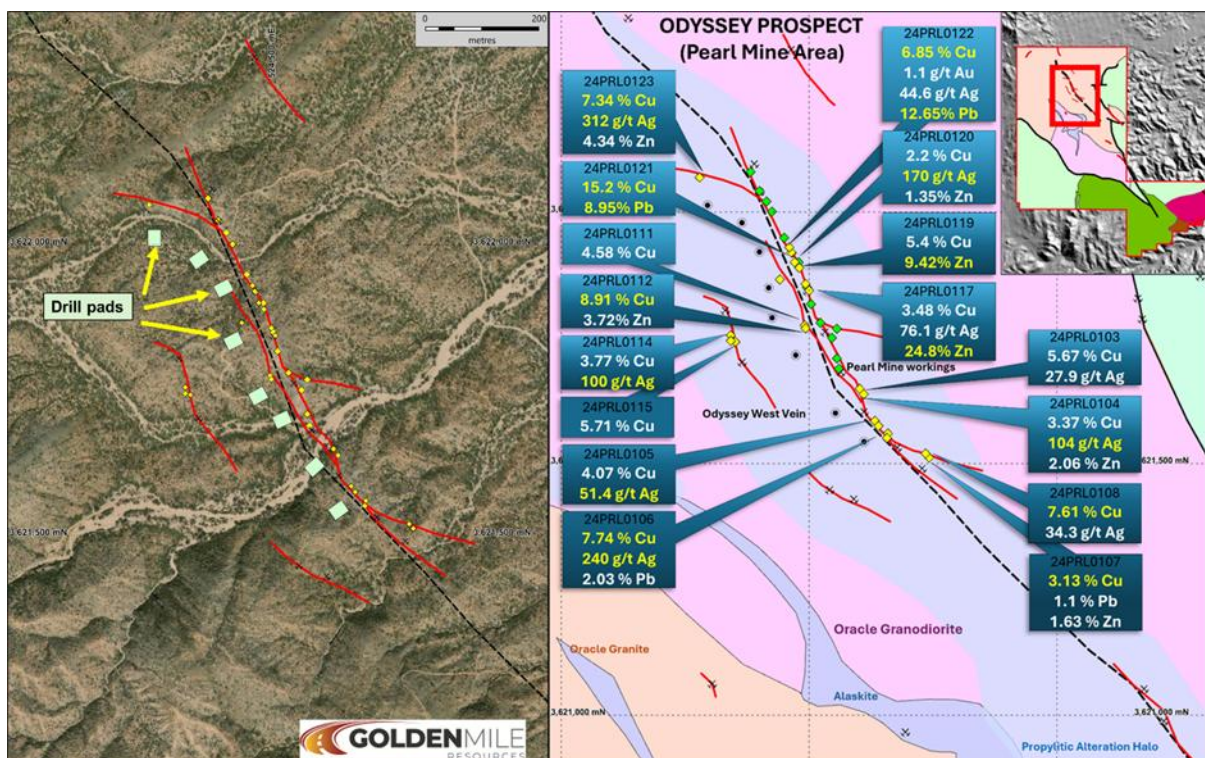


Figure 1: Odyssey Prospect proposed drill collars targeting historic workings and G88 high grade rock chip samples.

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Ford Target

The Ford Mine target is situated with the Tucson Wash, which is within a steep sided canyon. The mine was accessed via a shaft and drive on the edge of the Tucson Wash, which has since been rehabilitated. Mining levels were established down to approximately 60m vertical depth. Drilling will target below the workings.

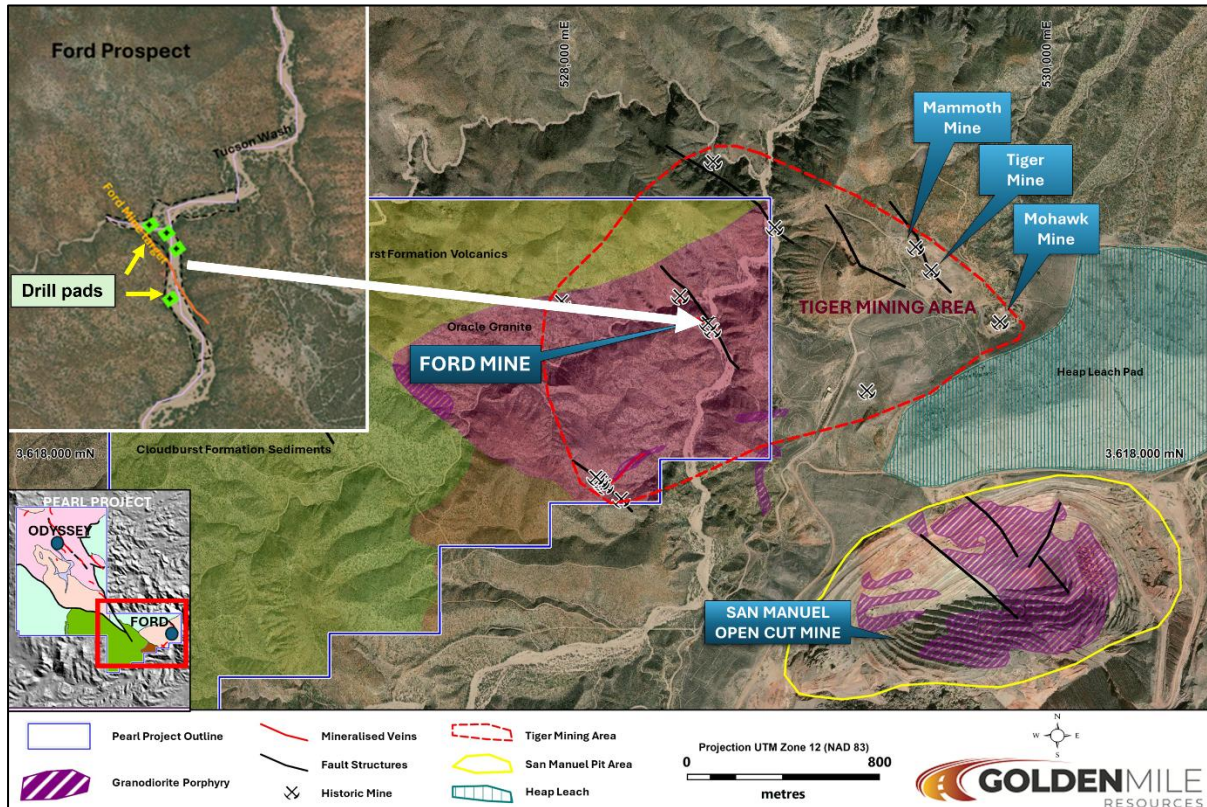


Figure 2: Ford Prospect proposed drill collars targeting the Ford mine workings

Permitting update

Prior to the execution of the maiden drill program at the Pearl Project, permits have been required by both the federal Bureau of Land Management ("BLM"), and the Arizona State Land Department ("ASLD"). As part of this process the following has been achieved:

- A Notice of Intent ("NOI") was lodged to the BLM, which has now been accepted and the environmental bond amount issued. Following the receipt of this payment by the BLM, the NOI will be granted.
- A Geological Field Operations Plan has been applied for with the ASLD. As part of this application Golden Mile has also completed:
 - A Native Plant survey utilising Cedar Creek Associates Inc.
 - A Cultural Resources Survey with LA Neal Consulting LLC.

Next Steps

Upon receipt of the outstanding permits, which is expected imminently, the Company will begin preparing the drill sites utilising a local earth moving contractor. Alford Drilling will then be mobilised to commence the maiden drill program.

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Alford Drilling LLC

Alford Drilling is a Tier One, family owned and operated drilling contractor based out of Elko Nevada. It is well credentialed and referenced and recently signed a contract with Golden Mile's wholly owned Arizona registered subsidiary, Gila Metallica LLC. The Company looks forward to the establishment of a good working relationship with Alford, who is also looking forward to the commencement of drilling operations. The RC rig is available to drill immediately on grant of the above-mentioned permits.



Figure 3: Alford Drilling MPD 1500 drill rig with support truck

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

For further information please contact:

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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 project development and mineral exploration company. The primary focus is on growing the Company with a multi asset and multi commodity strategy through advancement of core projects, acquisition of high-quality assets and tactical alliances with joint venture partners.

Competent Persons Statement- Exploration Results

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 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.