

GOLDEN MILE RESOURCES LTD

Investor Presentation



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Managing Director



October, 2019

ASX: G88

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The information in this report that relates to Exploration Results is based upon and fairly represents information compiled by Mr Lachlan Reynolds, who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Reynolds is the Managing Director of Golden Mile Resources Ltd, is a full time employee of the Company and is a shareholder of the Company. Mr Reynolds has sufficient experience that is relevant to the styles of mineralisation and type of deposits under consideration, and to the activity being undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' (the JORC Code). Mr Reynolds consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The information in this report that relates to Mineral Resources is based upon and fairly represents information compiled by Mr Paul Payne, who is a Fellow of the Australasian Institute of Mining and Metallurgy. Mr Payne is a full time employee of Payne Geological Services Pty Ltd and is a consultant to the Company. Mr Payne has sufficient experience that is relevant to the styles of mineralisation and type of deposits under consideration, and to the activity being undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' (the JORC Code). Mr Payne consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Golden Mile Resources – ASX:G88



Investment highlights

Highly prospective gold exploration targets in NE Goldfields Terrane, Yilgarn

- Gold projects in the Leonora Goldfield
- Newly acquired Yuinmery Gold Project in the Youanmi Goldfield
- Extensive strike length of known gold mineralised structures
- Proximal to historical mines and proposed mine developments at Cardinia and Mertondale (Kin Mining NL); Youanmi (Venus Metals Corp Ltd & Rox Resources Ltd); and close to new discovery at Penny North (Spectrum Metals Ltd)
- Active exploration program has identified numerous high-priority gold anomalies
- Drill ready targets

Newly discovered and delineated laterite nickel-cobalt deposit

- Previously untapped mineral potential in the South West Mineral Field, WA
- ~14,000 metres of drilling completed
- Maiden resource of **26.3 Mt @ 0.64% Nickel & 0.04% Cobalt**
- Technical studies underway to support development strategy

Experienced team with track record of exploration, development and production

Regular news flow since listing on the ASX in June 2017



Historical workings, Leonora East Gold Project

Golden Mile Resources



Corporate Overview

ASX Symbol	G88
Shares on Issue	58,899,977
Share Price	\$0.070 (at 7 October 2019)
Market Cap	\$4.1 million
Cash (date)	\$1.1 million (at 30 June 2019)
Options	10,425,000 (unlisted)

Major Shareholders (at 7 October 2019)	%
Choo Koon Lip	12.7
Golden Venture Capital LLC	10.2
BNP Paribas Nominees Pty Ltd	3.7
CJC & GC Pty Ltd	3.3
JP Morgan Nominees Pty Ltd	2.8
Top 20 Shareholders	56.3

Experienced Board and Management

Rhod Grivas	Non-Executive Chairman <i>Technical and management background</i>
Lachlan Reynolds	Managing Director <i>Technical and management background</i>
Phil Grundy	Non-Executive <i>Corporate legal background</i>



Discovery & Development Focus

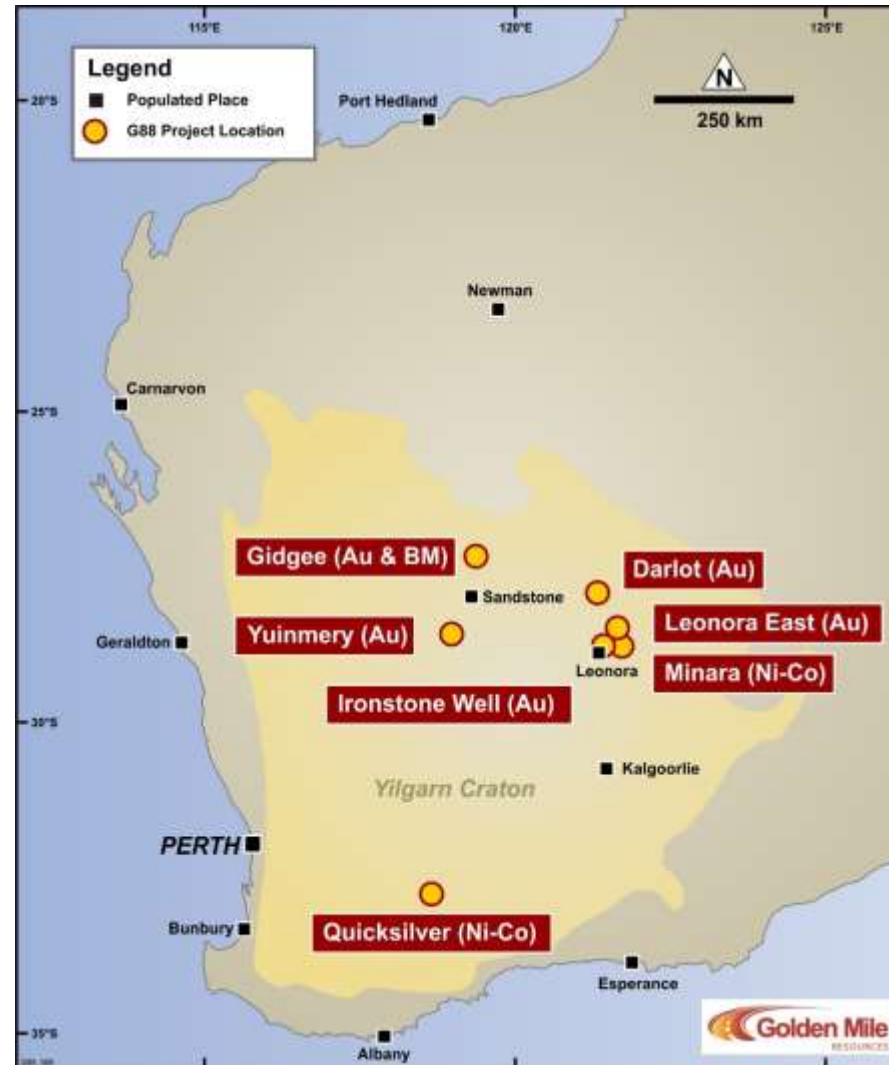
Building a Pipeline of Projects

LEONORA GOLD PROJECTS

- >45 km of strike (>100 km²)
- Adjacent to KIN Mining's evolving Mertondale gold mining operation
- Lode & Shear Zone hosted gold
- Numerous high-priority gold anomalies identified
- Drilling underway, more currently being permitted

QUICKSILVER NICKEL-COBALT PROJECT

- Extensive zone of lateritic nickel-cobalt mineralisation delineated
- Resource 26.3 Mt @ 0.64% Ni & 0.04% Co
- Preliminary metallurgical testwork favourable



Location diagram of G88 projects in Western Australia

YUINMERY GOLD PROJECT

- New acquisition
- Adjacent to Penny North, Currans North and Youanmi Gold Project
- Extensive mineralised structures with limited historical exploration

GIDGEE GOLD & BASE METAL PROJECT

- Large ground holding
- Adjacent to Gidgee Gold Mine
- Potential for gold, nickel-cobalt and base metals

DARLOT GOLD PROJECT

- Adjacent to Red 5's Darlot Mine
- Along strike of important structures

NE Goldfields Projects

Lode and Shear Zone Hosted Gold – Multiple Prospective Areas

LEONORA GOLD PROJECTS

Leonora East

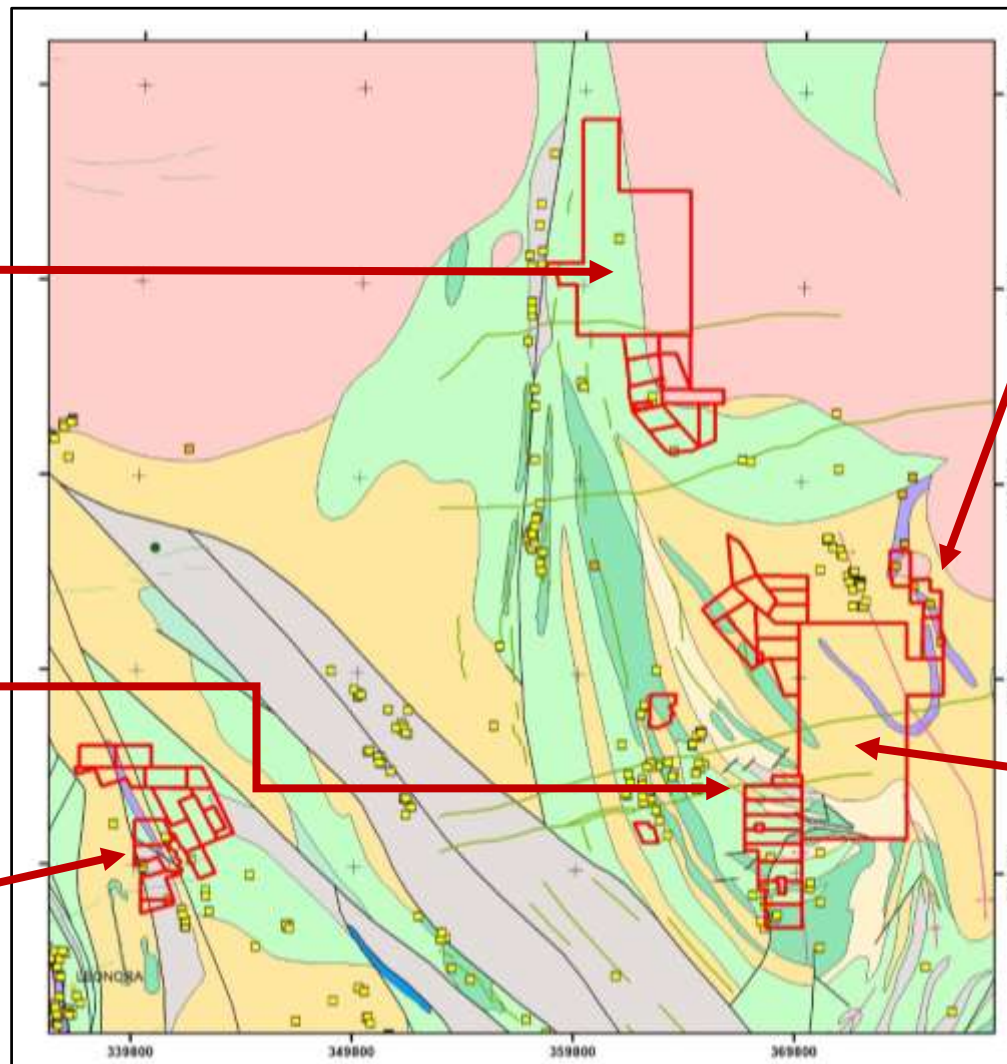
- Monarch Gold Trend
- Untested N trending structural contact and alteration zone(s)
- >10 km of prospective strike
- Numerous gold occurrences and historical workings
- Multiple priority gold anomalies defined
- Drill ready targets

Benalla Gold Trend

- Known gold working, drilling and geochemical anomalies
- Auger drilling results pending

Ironstone Well

- Known high grade gold occurrences
- Follow-up previous G88 work



MINARA NICKEL-COBALT PROJECT

Waite Kauri Trend

- Ni-Co lateritic mineralisation associated with ultramafic units
- >10 km of strike
- Wide intercepts of nickel & cobalt
- Locally high grade
- Historical resource estimate
- AC/RC drilling confined to areas of outcrop – significant upside
- Close to the Glencore Murrin Murrin operations

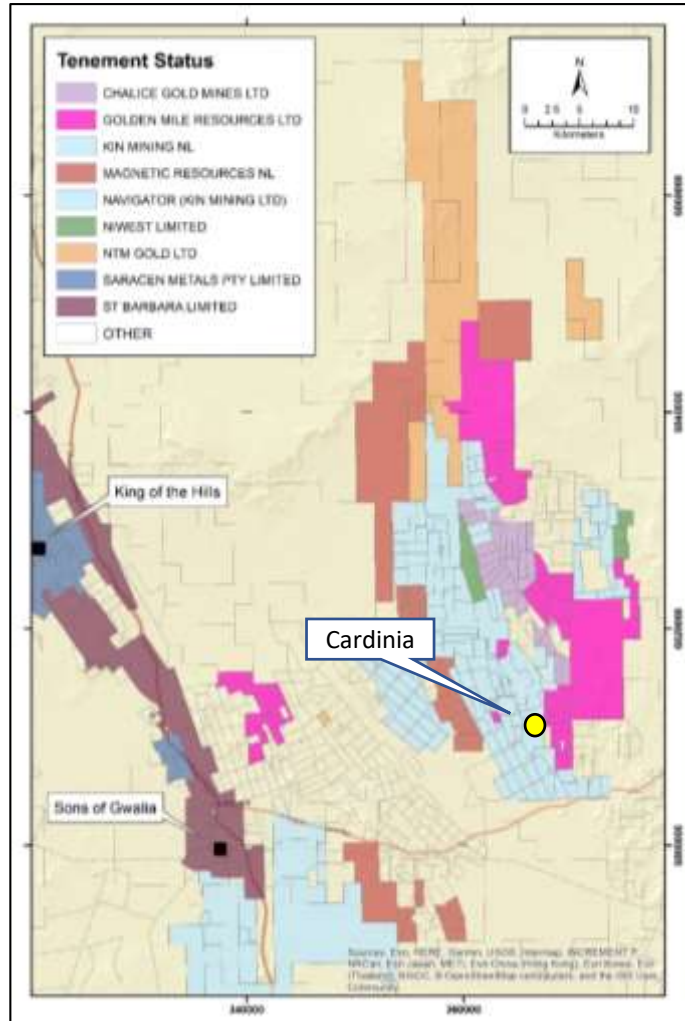
Welcome Well

- Gold exploration targets on extension of the Benalla Gold Trend
- Ni-Co laterite exploration potential

G88 tenement locations and simplified interpreted geology, Leonora region, WA

Leonora East Gold Project

Highly gold endowed region; active exploration and development projects



Tenement status diagram, Leonora region, WA

KIN Mining NL

- Cardinia mine development, only 10-15 km from Golden Mile project areas
- Total mineral resource of **~840 koz Au** in number of satellite deposits (refer to ASX announcement dated 30 August 2019)
- Potential for further discovery

NTM Gold Ltd

- Ongoing exploration success on the Mertondale Trend, adjacent to Golden Mile tenements
- Significant resource of **~540 koz Au** (refer to ASX announcement dated 13 June 2018)

Magnetic Resources NL

- Exploration on Mertondale SZ

Red 5 Ltd

- King of the Hills gold mine redevelopment
- Proposing new standalone processing plant

St Barbara Ltd

- Gwalia gold mine

Dacian Gold Ltd

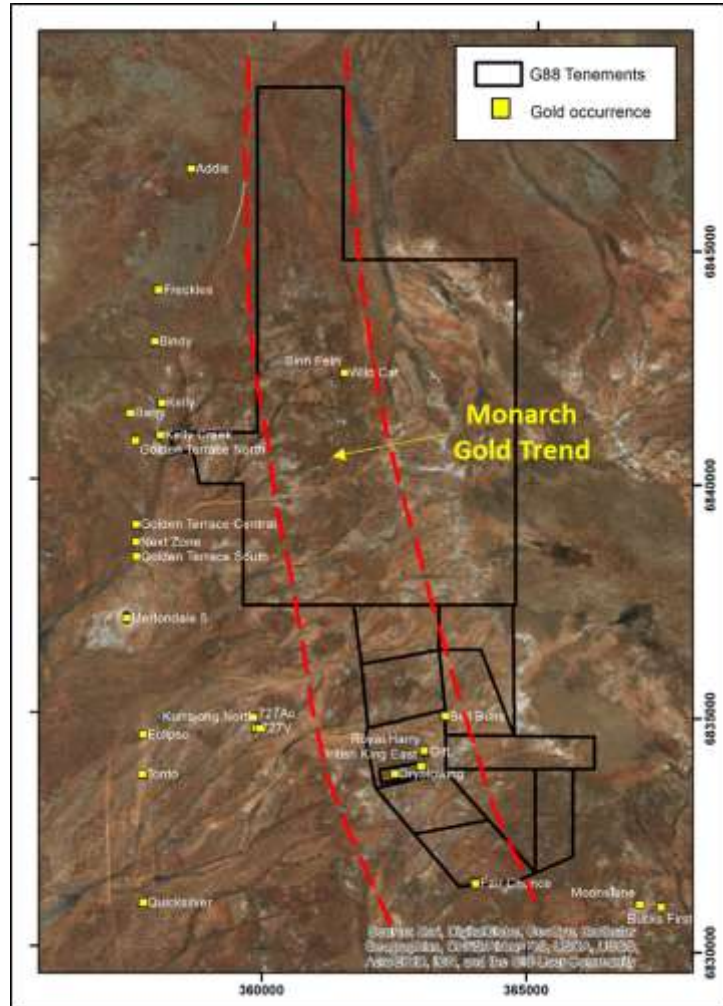
- Mt Morgans gold mine



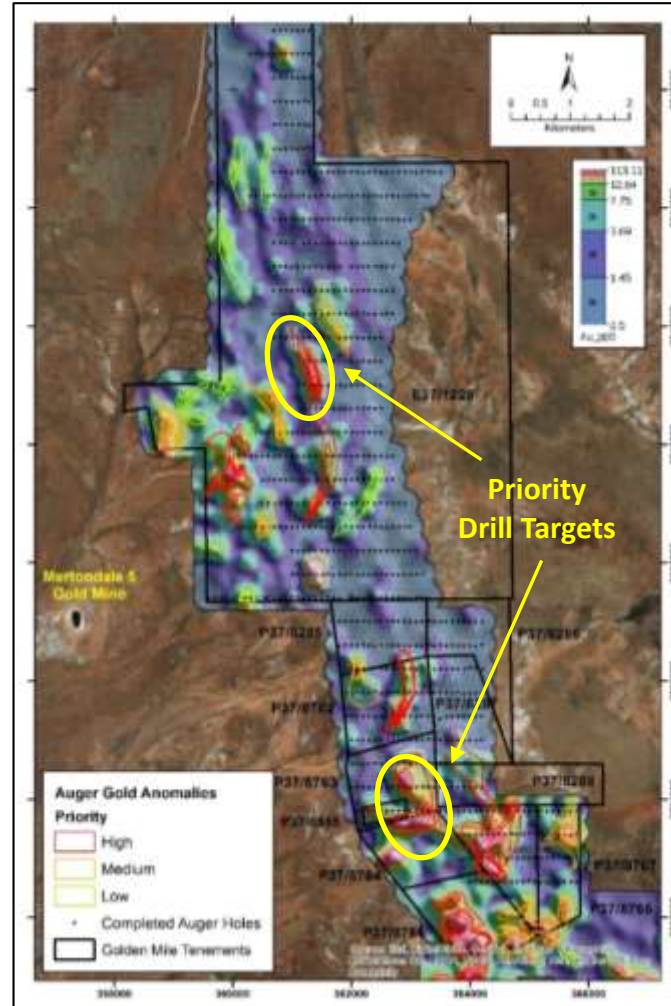
Gold nuggets recovered by prospecting on the Leonora East Project

Leonora East Gold Project

Monarch Gold Trend – Multiple anomalies over 11 km strike



Overview of Monarch Gold Trend showing gold occurrences



Gold geochemical anomalies (gridded) on the Monarch Gold Trend

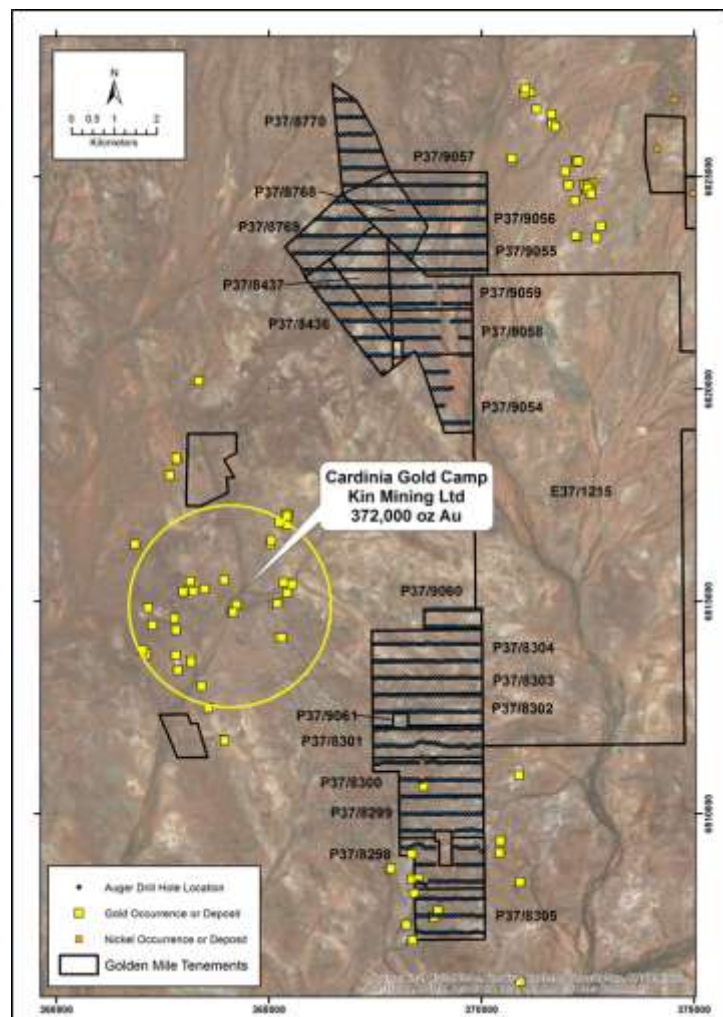
Monarch Gold Trend

- Prospective N to NNW-trending mineralised structures along contact between greenstones and granite
- More than 11 km of strike
- Part of the Mertondale Shear Zone gold mineralisation system
- Adjacent to KIN Mining NL Mertondale developments and NTM Gold Ltd Redcliffe Project
- Auger drilling completed by Golden Mile is first systematic exploration over most of area
- Identified numerous, coherent gold geochemical anomalies
- Known gold occurrences and historical work highlight potential
- Follow-up infill sampling has refined anomalies
- Priority targets identified, work program approvals obtained
- **First pass drilling in progress**

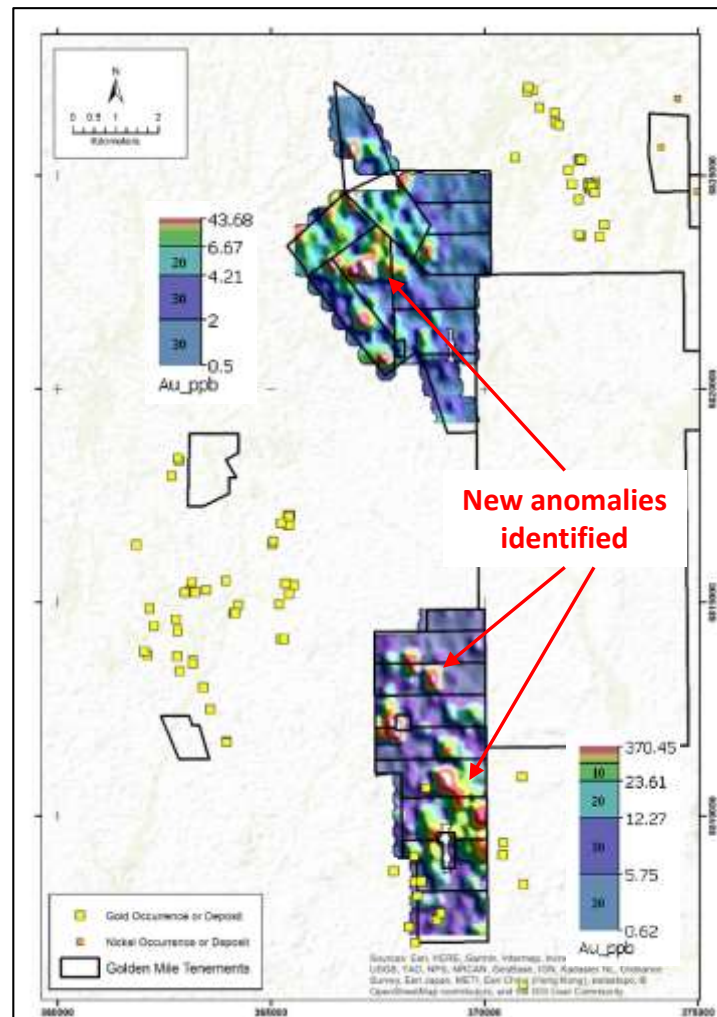
(Refer to G88 ASX announcements dated 23 July and 16 September 2019)

Leonora East Gold Project

Benalla Gold Trend – Numerous high-grade gold occurrences, no systematic exploration



Overview of Benalla Gold Trend showing gold occurrences



Gold geochemical anomalies (gridded) on the Benalla Gold Trend

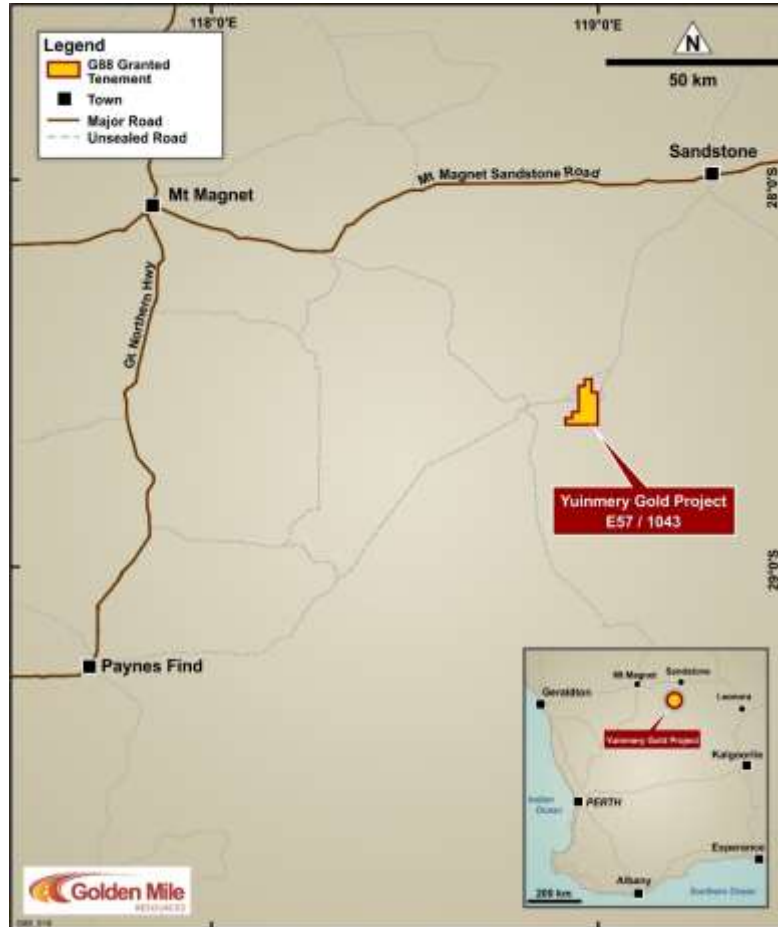
Benalla Gold Trend

- Large area held under prospecting licences and exploration licence
- High gold grade rock chip sample results without any drilling follow-up
- Known gold occurrences in both north and south tenement blocks
- Prospective geology and structures
- Adjacent to KIN Mining's proposed Cardinia development
- Auger drilling program has identified significant, previously unknown gold anomalies with over 10 km of strike length
- NE- and NW-trending structural controls
- Follow-up drilling to be undertaken in conjunction with work on the Monarch Gold Trend
- Work program approvals pending
- **Potential to rapidly advance to drilling targets**

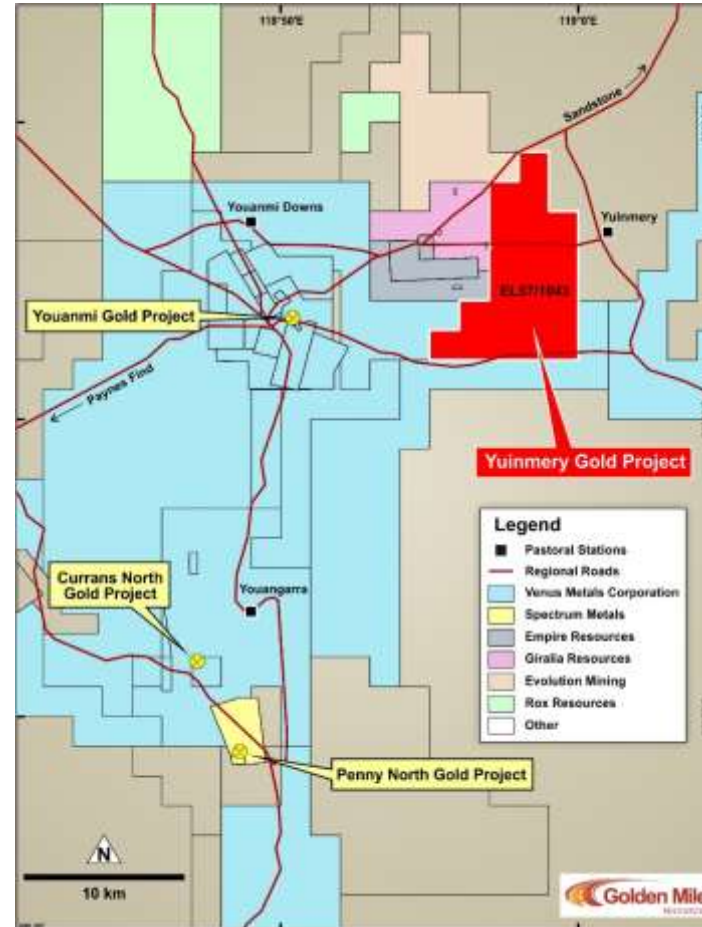
(Refer to G88 ASX announcement dated 9 September 2019)

Yuinmery Gold Project

New acquisition; highly prospective geological terrain



Location diagram of the Yuinmery Gold Project, WA



Tenement status map for the Youanmi Goldfield, showing key projects

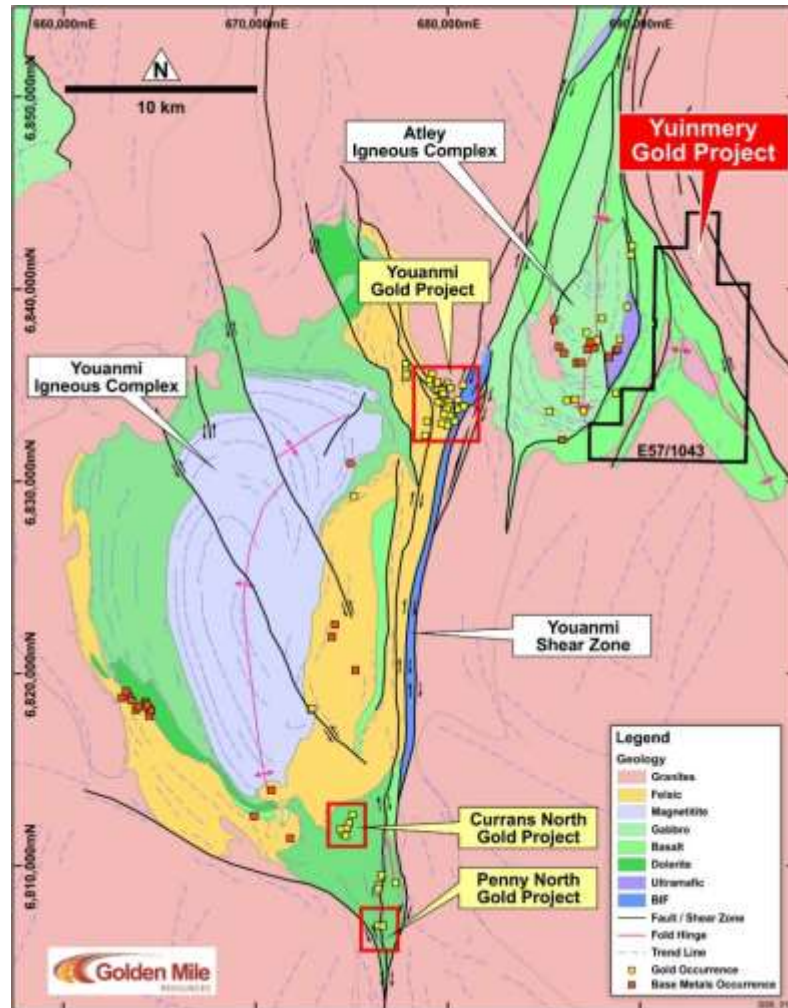
Yuinmery Project

- Acquired September 2019
- Exploration licence located in the Youanmi Goldfield
- Spectacular nugget discoveries by prospectors
- Historical gold geochemical anomalies and RAB drilling intersections that have not been follow-up
- Prospective geology and structures
- Proximal to the emerging Spectrum Metals Penny North Gold Project and the Venus Metals Corp/Rox Resources Youanmi and Currans North Gold Projects
- Exploration program being developed for immediate implementation
- **Potential to rapidly advance to drilling targets**

(Refer to G88 ASX announcement dated 23 September 2019)

Yuinmery Gold Project

New acquisition; highly prospective geological terrain



Simplified interpreted regional geology map of the Yuinmery Gold Project



Gold nuggets from the Elephant Prospect at the Yuinmery Gold Project (photos courtesy Legend Resources Pty Ltd)

Yuinmery Project

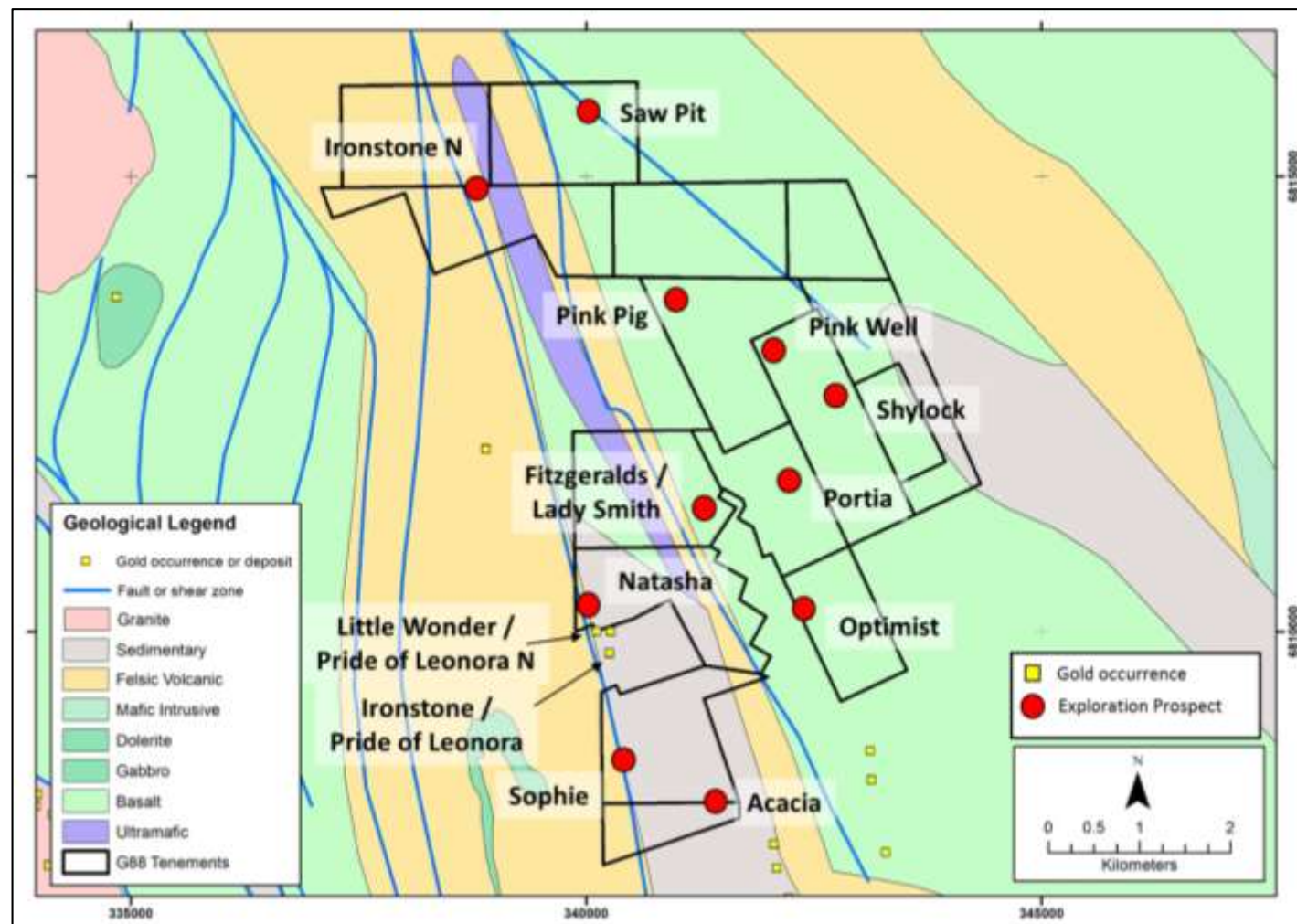
- Gold nuggets from Elephant Reef prospect
- More than 10 km strike of major structures prospective for gold mineralisation

(Refer to G88 ASX announcements dated 21 August 2019 and 23 September 2019)



Ironstone Well Gold Project

Leonora Trend – Numerous high-grade gold occurrences, limited exploration



Simplified interpreted geology and tenement status map of the Ironstone Well Gold Project, Leonora, WA

Ironstone Well

- Close to Leonora, easily accessible
- Extensive mineralised structures and alluvial gold occurrences
- Numerous underexplored prospect areas
- “Pride of Leonora” produced 38 kg gold from 1,540 t ore at a grade of 24.6 g/t from 1899-1906 (*historical reports*)
- Significant gold intersections from historical drilling

Golden Mile Exploration

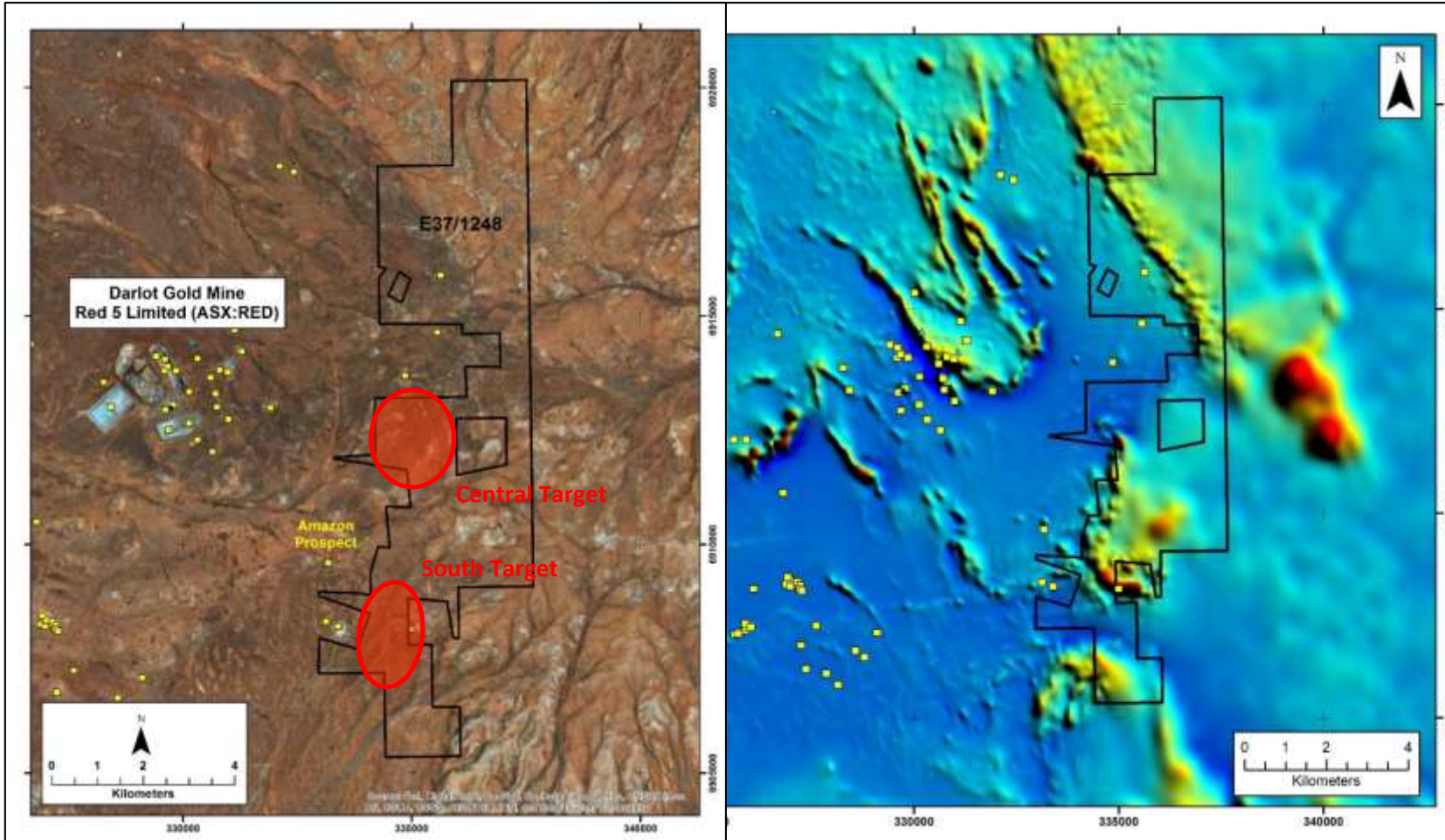
- Natasha Prospect, RC drilling
- Follow-up and extension of historical drilling

Hole ID	Interval (m)	Grade (g/t Au)	Depth (m)
IRC001	1	2.28	19
IRC002 including	7	4.16	17
	2	11.35	
	1	1.11	28
IRC011	4	1.49	82
IRC015	4	1.51	44
IRC017	1	2.37	49
	1	4.44	56

(Refer to G88 Quarterly Activities Report for period ending 31 December 2017)

Darlot Gold Project

Targets along strike of mineralised structures at Darlot Gold Mine



Location diagram of the Darlot Gold Project showing gold occurrences (yellow) and key target areas

Magnetic image (TMI RTP) of the Darlot Gold Project showing gold occurrences (yellow)

Central Target

- NE trending soil anomaly (likely structural control)
- Intersection with the interpreted projection of the SSE trending Taranaki Fault

South Target

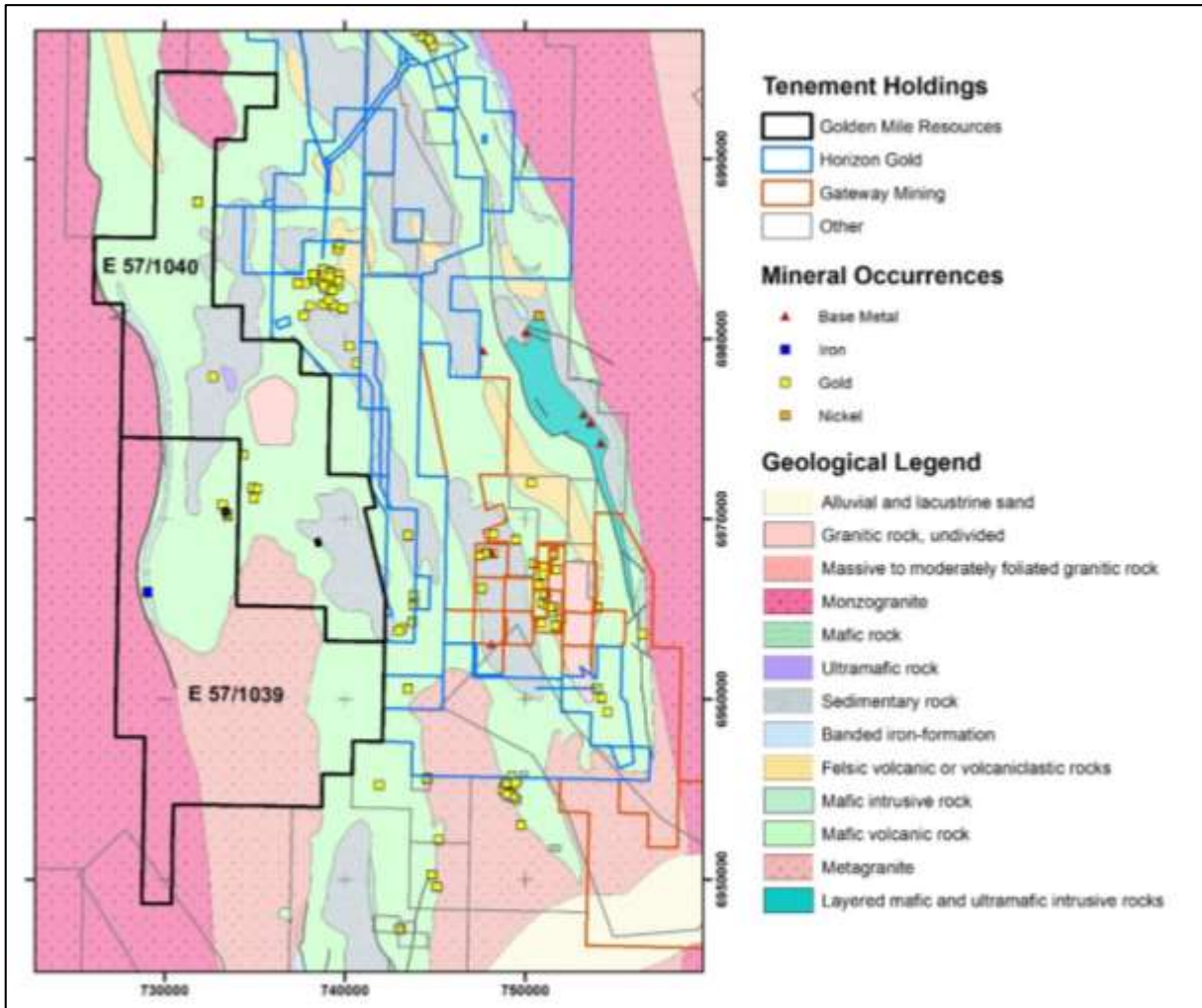
- Historical RAB drilling gold anomalies
- Interpreted projection of the SSE trending El Dorado Fault
- Proximity to the Amazon gold occurrence (Red 5 Ltd)

Exploration Program

- RAB/Aircore drilling to test prospective target areas, follow-up drilling as required

Gidgee Gold and Base Metal Project

Exploration for Gold and Base Metals in historical goldfield



Gum Creek (Gidgee) Goldfield

- Large ground holding, 400 km²
- Prospective Gum Creek Greenstone Belt which hosts a number of historical gold mines
- Adjacent to Horizon Gold Ltd (Panoramic Resources Ltd) and Gateway Mining Ltd tenements
- Prospective for both gold and base metals
- Data compilation and evaluation to target and prioritise future exploration is currently in progress

Tenement status and simplified interpreted geology map for the Gidgee Gold and Base Metal Project

Quicksilver Nickel-Cobalt Project

Discovery – Evaluation – Development

Laterite nickel-cobalt mineralisation

- Sub-horizontal, tabular blanket of mineralisation developed in the lateritic weathering profile
- Extensively drilled over 3 km x 1 km area
- Indicated and Inferred Resource of 26.3 Mt @ 0.64% Nickel & 0.04% Cobalt

Scoping Study stage evaluation

- High-level mining and processing studies in progress

Located in South West Mineral Field

- Golden Mile is a first mover in underexplored district

Excellent access and infrastructure

- Crop farming country, predominantly private landowners
- Good roads, grid power, railhead only 5 km away
- Services, supplies and experienced labour readily available



Quicksilver Ni-Co Project location diagram showing existing transport infrastructure



Quicksilver Nickel-Cobalt Project

Mineralisation Drilled over 3 km Strike

Comprehensive initial drilling program completed

- Systematic RC percussion drilling at Garard's Prospect to 200 x 50 m grid spacing shows **thick intercepts (>50 m) of nickel-cobalt mineralisation** in laterite profile over weathered ultramafic rock
- Targeted diamond drilling completed for detailed geology and density information
- Total of ~14,000 m of drilling completed, with mineralisation open along strike

Resource estimate shows coherent zones of nickel-cobalt mineralisation

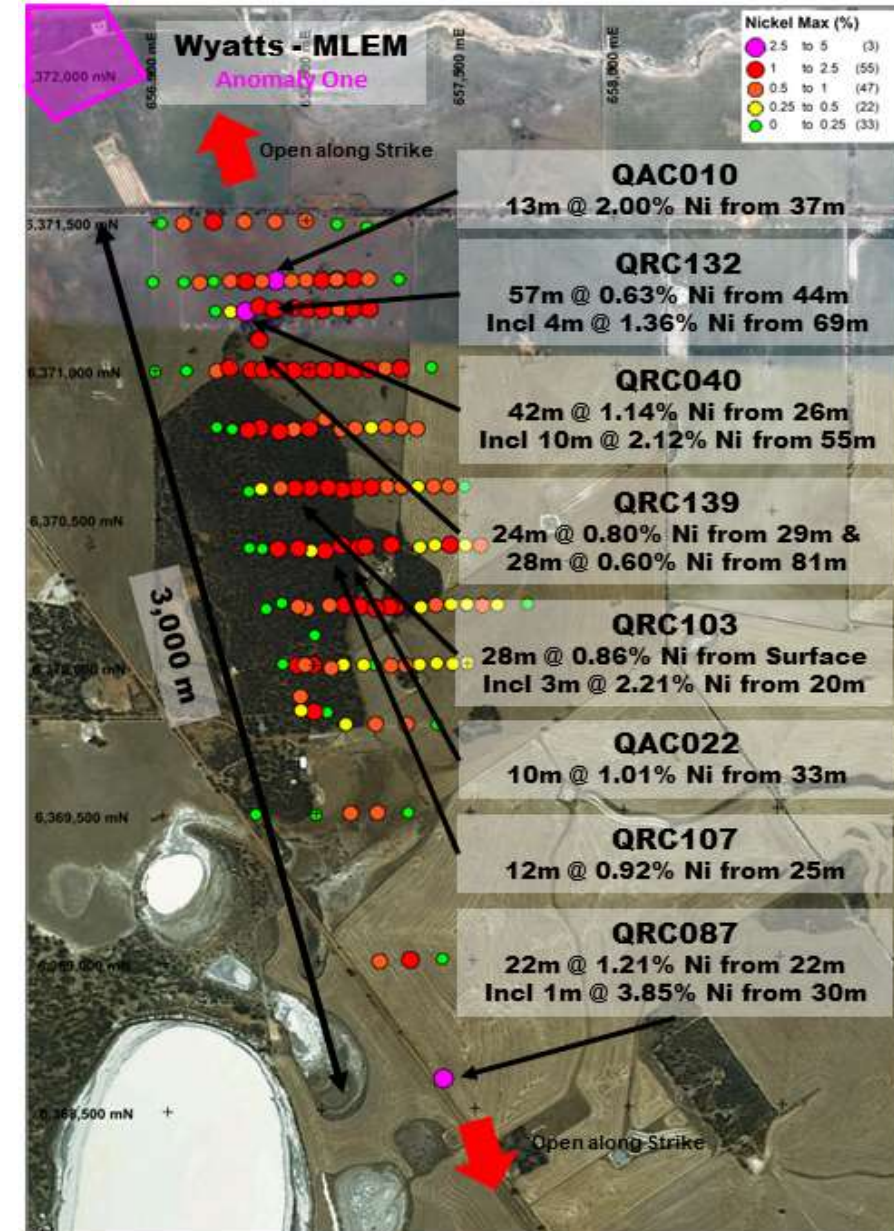
- **26.3 Mt @ 0.64% Nickel & 0.04% Cobalt** (cut-off grade >0.5% Ni or >0.05% Co)
- Zones of higher-grade mineralisation identified
- Approximately 170 kt contained nickel and 11 kt contained cobalt in near-surface, tabular zone of mineralisation
- Potential to increase resource with extensional drilling

(Refer to G88 ASX announcement dated 19 November 2019)

Preliminary metallurgical testwork results positive

- Good Ni (**85-90%**) and Co (**76-77%**) recoveries at comparatively low sulphuric acid doses (less than 500 kg/t mineralised material)
- Screening and scrubbing may be effective beneficiation process
- Excellent settling results
- Further optimisation opportunities

(Refer to G88 ASX announcement dated 4 April 2019)



Drilling status diagram at Garard's Prospect showing selected mineralised intersections

Quicksilver Nickel-Cobalt Project



Maiden Resource Estimate

26.3 Mt @ 0.64% Nickel & 0.04% Cobalt (cut-off grade >0.5% Ni or >0.05% Co)

Ni Domain	Class	Tonnes Mt	Ni %	Co %	Ni Metal Tonnes	Co Metal Tonnes
High Ni >0.5% Ni	Indicated	4.1	0.75	0.047	30,600	1,900
	Inferred	19.0	0.67	0.037	126,800	7,000
	Sub Total	23.1	0.68	0.039	157,300	9,000
Low Ni, High Co <0.5% Ni, >0.05% Co	Indicated	0.3	0.42	0.077	1,300	200
	Inferred	2.8	0.35	0.075	10,000	2,100
	Sub Total	3.1	0.35	0.076	11,100	2,400
Total >0.5% Ni or >0.05% Co	Indicated	4.4	0.72	0.049	31,900	2,100
	Inferred	21.9	0.63	0.042	136,600	9,100
	Total	26.3	0.64	0.043	168,500	11,300

(Rounding discrepancies may occur in summary tables)

(Refer to G88 ASX announcement dated 19 November 2018)

Quicksilver Nickel-Cobalt Project

Technical Studies to Support Project Development

Metallurgical Testwork

- Key to unlocking value of the laterite mineralisation
- Atmospheric leaching
- Number of back-end processing options

Lithogeochemistry

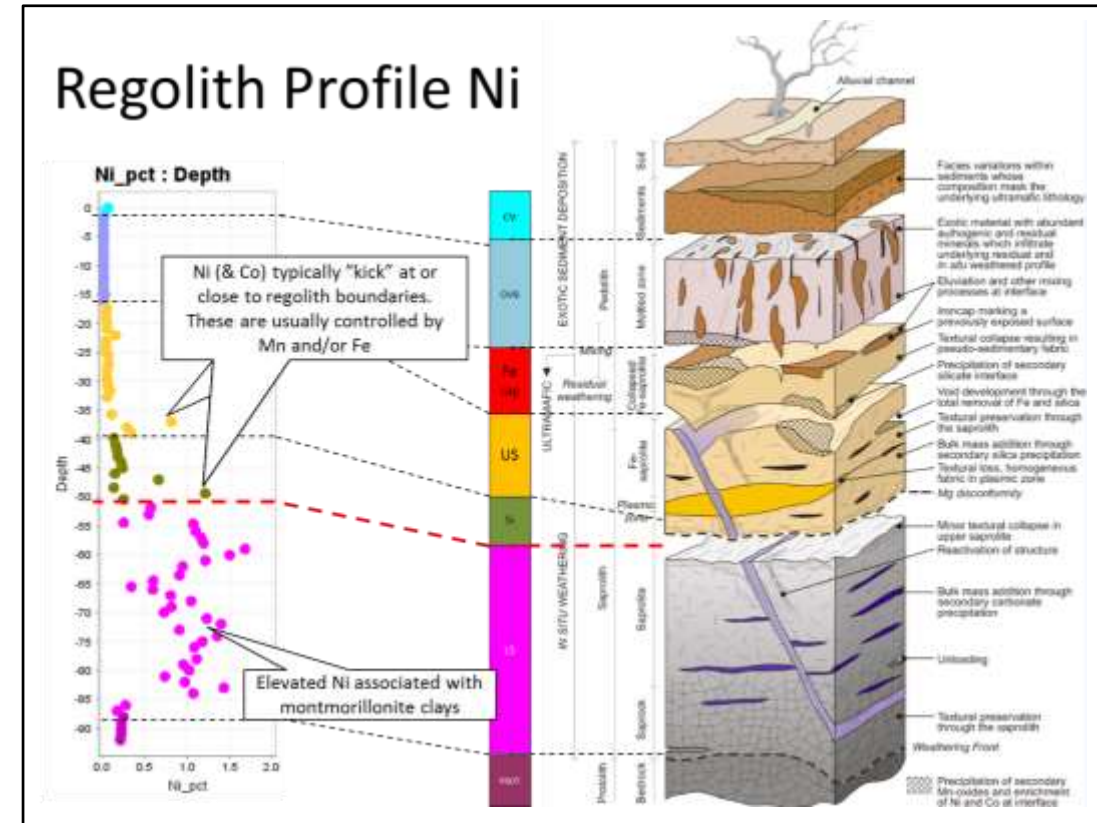
- 3D mapping of rock types
- Important weathering and alteration trends
- Critical domains for resource estimation
- Company has an excellent modern assay database

Mineralogy

- Critical control on the distribution and eventual recovery of metals
- Can be determined using SWIR mineral analyser

Project Evaluation

- High level mining and processing studies in progress



Schematic relationship between nickel grade and regolith profile at the Quicksilver Project

Technical Evaluation
of Laterite Discovery

Mining and
Processing Review

Infill and Extensional
Drilling/Resource Update

Scoping Study

Golden Mile Resources - Summary



Discovery – Evaluation – Development

Listing to Discovery at Quicksilver in less than 6 months, maiden resource estimate reported, potential to increase

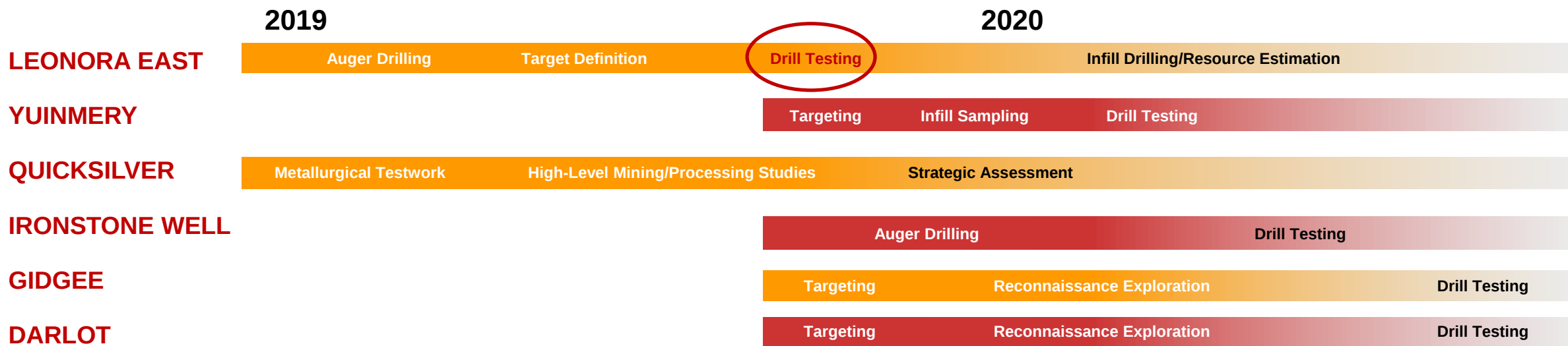
Prospective tenements held in the NE Goldfields, extensive strike length of gold mineralised structures

Commencing development program at Quicksilver with metallurgical testwork and detailed geological studies, progressing to scoping study

Early-stage exploration complete: drilling programs commenced to test priority targets

Active project generation strategy to identify and acquire additional projects to complement existing holdings

Investment funding to principally support ongoing gold exploration drilling programs and generate new discoveries



Advancing WA's Newest Gold and Nickel Discoveries



[goldenmleresources.com.au](https://www.goldenmleresources.com.au)



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