

TERM SHEET – STRICTLY PRIVATE AND CONFIDENTIAL

Golden Mile Resources Limited (ASX: G88) has engaged Sanlam Private Wealth (“Sanlam”) to facilitate a placement of fully paid (listed) ordinary shares. **Sanlam** is Sole Lead Manager & Book Runner of this allocation of the placement. This **Indicative Term Sheet** specifies the **Indicative Timetable** and terms and conditions on which part of the Placement will proceed.

About Golden Mile Resources Limited

Golden Mile Resources Limited (“Golden Mile” or the “Company”) is an Australian mineral exploration company that holds a highly prospective portfolio of gold and nickel exploration projects in Western Australia. Key projects include:

- **Leonora East Gold Project – drill testing of targets on mineralised structures in progress**
- **Recently acquired Yuinmery Gold Project – under-explored ground close to new gold discoveries**
- **Quicksilver Nickel-Cobalt Project – mineral resource delineated and development evaluation**

Golden Mile is actively exploring its mineral projects which are strategically located in prospective areas of the Goldfields of Western Australia. The Company has discovered and delineated a new nickel-cobalt deposit but recently modified its strategy to advance a number of gold exploration projects. The Company has undertaken early-stage work that show its project areas contain coherent, previously unknown, gold geochemical anomalies that are associated with mineralised structures. Furthermore these anomalies are large enough to indicate the presence of a significant gold deposit and Golden Mile is now focused on follow-up exploration drilling to assess these new targets.

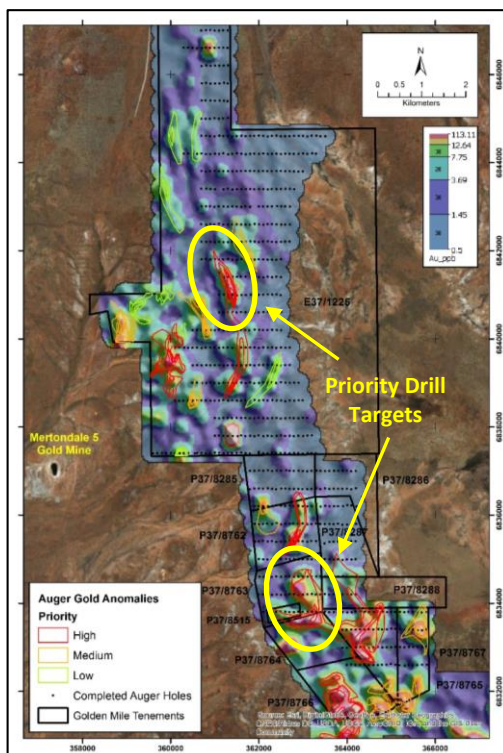
EXPERIENCED BOARD AND MANAGEMENT TEAM:

The Board and Management Team have extensive experience in Mineral Exploration and Development, Corporate Advisory, Capital Raising, and Finance in both the Public and Private sector.

STRATEGIC EXPLORATION PROJECTS IN WESTERN AUSTRALIA

The Company’s portfolio includes a suite of gold projects located in the North-Eastern Goldfields which are all strategically located adjacent to historical mines or mining districts, in areas that have significant, previously untested exploration potential.

In addition, Golden Mile has been a first-mover in the South West Mineral Field where it holds a significant laterite nickel-cobalt resource at the Quicksilver project.



	Yuinmery Gold Project - Project acquired in September 2019 - Located in the Youanmi Goldfield - Spectacular gold nugget discoveries made recently 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 exploration and to undertake drilling in key target areas to make new discoveries Quicksilver Nickel-Cobalt Project - Newly discovered and delineated laterite nickel-cobalt deposit - Located in the South West Mineral Field, WA ~14,000 metres of drilling completed - Maiden indicated and inferred resource of 26.3 Mt @ 0.64% Nickel & 0.04% Cobalt - Preliminary metallurgical testwork favourable Technical studies underway to support evaluation of development strategy	
Issue	Placement of fully paid (listed) ordinary shares.	
Offer Type and Size	Placement of up to 12,474,995 fully paid ordinary shares via one (1) tranche s.708 placement to raise up to ~\$723,550 – there will be no increase/oversubscriptions in the offer.	
Fixed Offer Price	A\$0.058 (5.8 cents) per fully paid ordinary share (Offer Price).	
Use of Proceeds	Funds raised by the Placement will be used for: - Drilling of gold exploration targets at the Leonora East Project; - Advancement of exploration program and drill testing at the Yuinmery Gold Project; - Advancing high-level evaluation of the Quicksilver Project; - Ongoing project evaluation; and - Working capital. Key Catalysts: - Regular drill rig mobilisation and generation of drilling results; - Discovery of primary gold along extensive mineralised structures; - Delineation of near surface gold resource(s); and - Other transactions on quality exploration projects	
Disclosure	A prospectus will not be lodged in relation to this placement. The Placement is only available to 'exempt' investors or 'sophisticated' investors. Investors must satisfy the requirements of either s708 (8), 708(10) or 708(11) of the Corporations Act.	
Website	www.goldenmileresources.com.au	

Current Capital Structure	Ordinary Shares: 58,899,977 Unlisted Options: 10,425,000
Shares to be Issued Pursuant to Successful completion of Placement	Placement @ A\$0.058: 12,474,995 (total placement shares to be issued) Discount to 7c closing price: 17% --- 15 day VWAP (\$0.0768) discount 25% Pro Forma Shares on issue: 71,374,992 Pro Forma fully diluted Market Cap @ A\$0.058: ~\$4.14m Pro Forma Enterprise Value @ A\$0.058: ~\$2.95m
	Firm Bids Due: 3pm AEDST Wednesday 9th October 2019 Acceptance forms to be returned: 9am AEDST Thursday 10th October 2019 Settlement: Wednesday 16th October 2019 Expected Allotment: Friday 18th October 2019
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