

30 April 2025

## Quarterly Activities Report – March 2025

Golden Mile Resources Limited (ASX: G88, “Golden Mile” or “the Company”) is pleased to present its Quarterly Report for the period ending 31 March 2025.

### COMPANY HIGHLIGHTS

#### Pearl Copper Project, Arizona, USA

- Maiden drill program planned for Odyssey and Ford Prospects consisting of **14-16 reverse circulation holes (“RC”)** for up to **1,800m**
- Notice of Intent received from the Bureau of Land Management, clearing the way at the federal level for maiden drilling at Odyssey and Ford Prospects
- Significant Gold Prospect Identified at the Pearl Copper Project – Aurora Prospect
- Rock chip samples returning up to **10.8 g/t Au** and **8.94 g/t Au**
  - Located 800m to the East of the Odyssey Prospect
  - High-grade silver assay of **283 g/t Ag** from historic sampling—previously untested for gold—800m east of the Odyssey Prospect

#### Corporate and Finance

Funds of **\$619,554** received during the Quarter, as part of prior placements totaling **\$1,330,250**.



**Figure 1:** Aurora historic shaft, with high grade gold assays from samples of 10.8 g/t Au, and 9.83 g/t Au.

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

Pearl is situated in the Laramide Porphyry Copper Province, a premier mining jurisdiction 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.

The Project is adjacent to the world class San Manuel-Kalamazoo Mine, with historic production of approximately 1Bt @ 0.7% Cu. The surrounding area in Arizona hosts numerous other deposits, including some of the world's largest copper discoveries.



Figure 2: Significant Copper Mines and Projects in Arizona USA

### Aurora Prospect

During the Quarter, the Company was pleased to announce that newly discovered gold prospect, Aurora, had returned significant gold grades from recent reconnaissance mapping and rock-chip sampling. Aurora, within the Pearl Copper Project, is an area with numerous historical workings including shafts and costeans, with no recorded production history. While previous explorers had analysed samples for base metals, this was the first time gold had been tested with highly significant results, being 10.8 g/t Au, and 8.93 g/t Au.

Table 1: Aurora Prospect rock chip assays

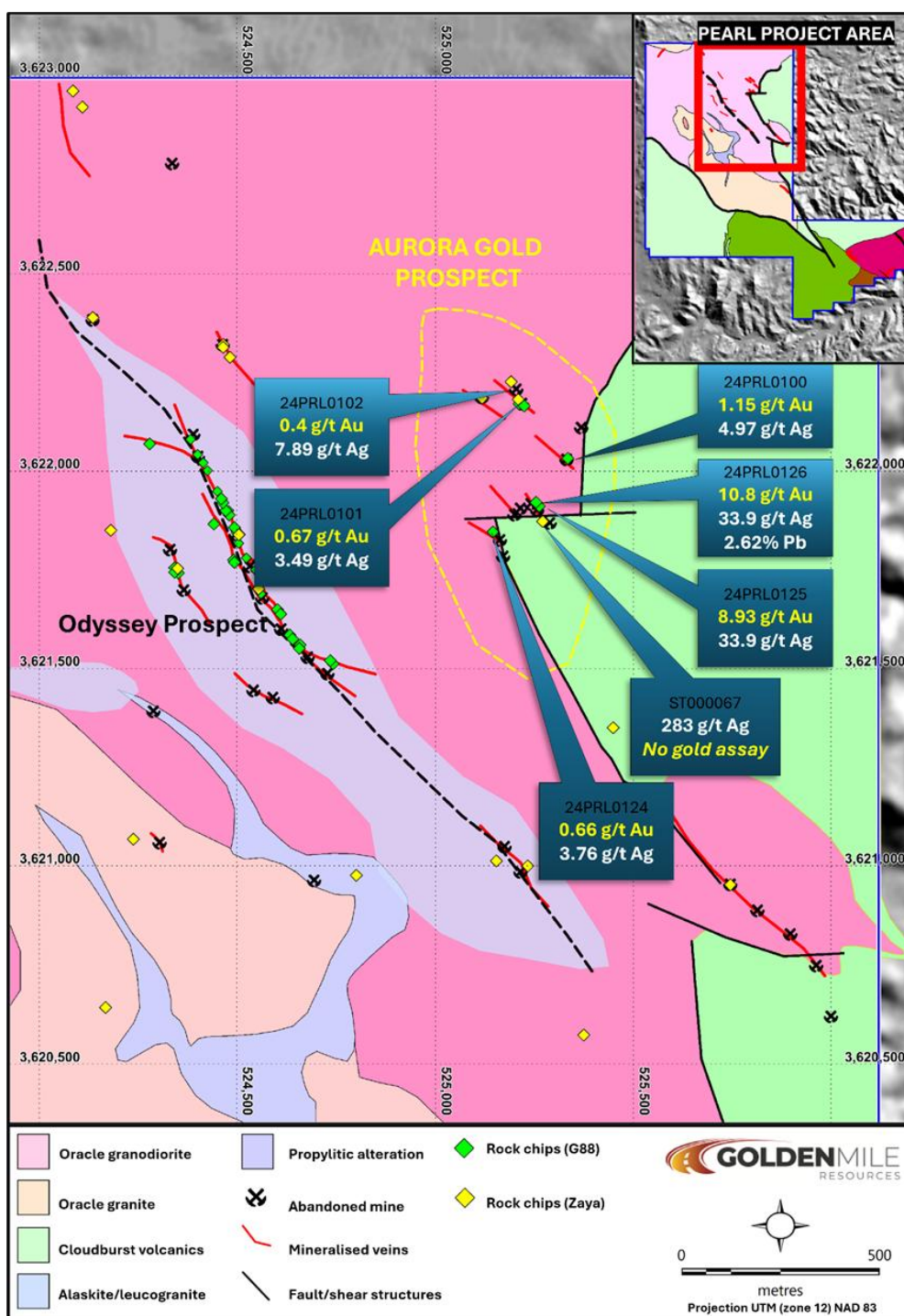
Sample	Prospect	East	North	RL	Au	Ag	Cu	Pb
		(m)	(m)	(m)	(g/t)	(g/t)	(ppm)	(%)
24PRL0100	Aurora	525335	3622032	1080	1.15	4.97	43.3	0.13
24PRL0101	Aurora	525212	3622170	1099	0.68	3.49	9	0.011
24PRL0102	Aurora	525225	3622165	1099	0.4	7.89	28.3	0.05
24PRL0124	Aurora	524610	3621638	1131	0.66	3.76	684	0.098
24PRL0125	Aurora	524633	3621585	1136	8.93	22.3	1115	0.17
24PRL0126	Aurora	524659	3621560	1137	10.8	33.3	311	2.62

Coordinates UTM Zone 12 (NAD83)



The gold workings at Aurora are situated on a cluster of WNW to NW oriented shear hosted epithermal veins that exhibit boxwork texture, and brecciation, with pervasive iron staining indicating the oxidation of sulphide minerals.

The mineralised hydrothermal veins, along with the associated historic gold workings, present a highly promising exploration target, reinforced by the high-grade gold assay results. The Aurora target comprises a network of WNW to NW trending vein systems located near the faulted boundary between the Oracle Granodiorite and the Clodburst Volcanics. This boundary is disrupted by a series of later stage crosscutting shear zones, creating structural dilations that facilitated the flow and deposition of hydrothermal, metal-rich fluids.



**Figure 3: Rock chip assays at Aurora Prospect, Pearl Copper Project.**

The Aurora Prospect is a completely new target, with historic sampling targeting base metal mineralisation with no gold assays. Previous sampling did however result in a significant silver assay of 283 g/t (ST00067)<sup>2</sup> indicating further and more extensive presence of base and precious metal mineralisation.

### Drilling to commence at Odyssey and Ford

During the March Quarter, the Company announced that drilling company Alford Drilling, had been contracted to carry out the program at Ford and Odyssey targets. Due to delays attributed to the Arizona State Land Department, and subsequent scheduling conflicts, Harris Drilling of Nevada was contracted to carry out the program.

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.

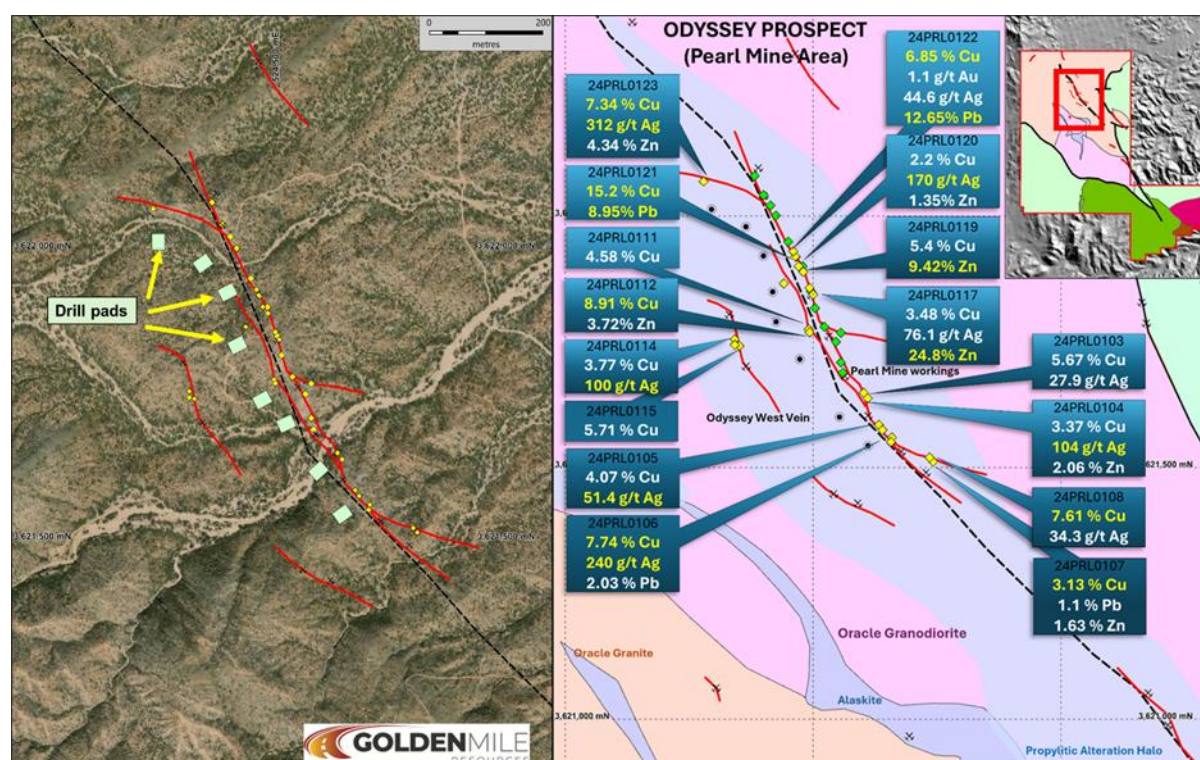


Figure 4: Odyssey Prospect proposed drill collars targeting historic workings and G88 high grade rock chip samples.



## Ford Target

The Ford Mine target is situated within the Tucson Wash, which is in 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.

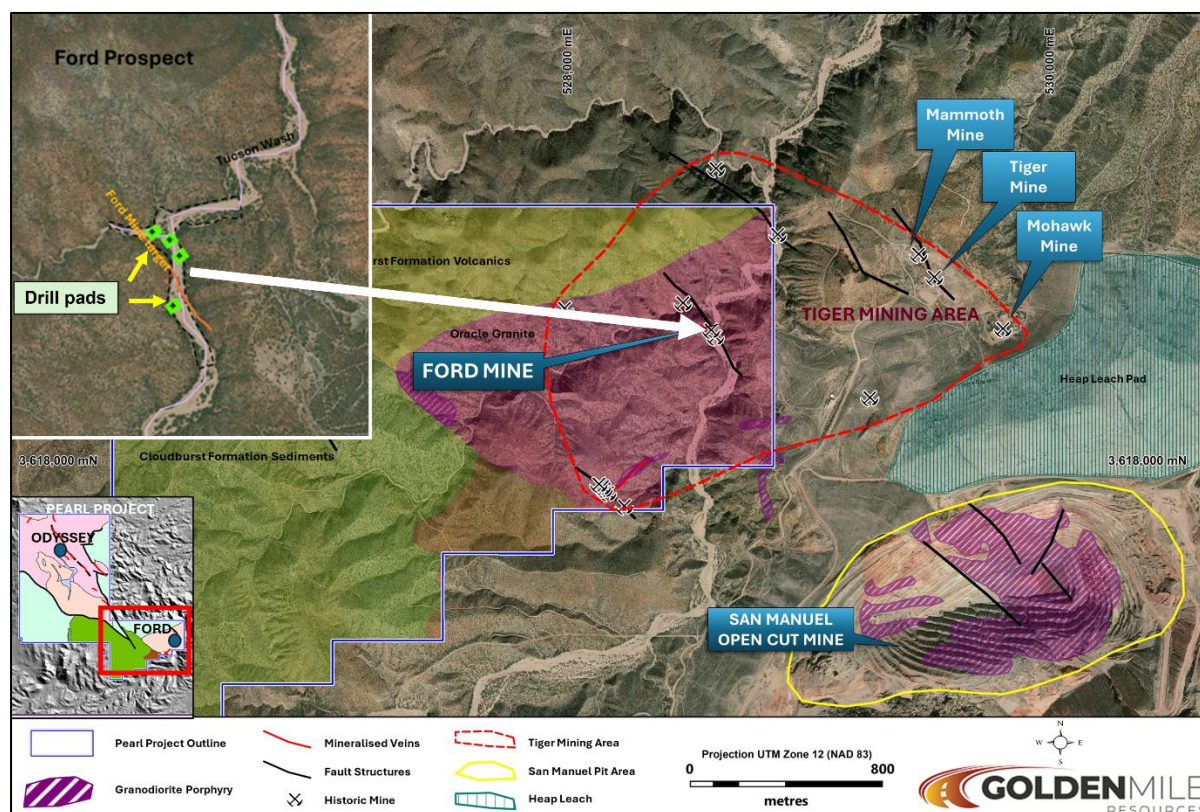


Figure 5: Ford Prospect proposed drill collars targeting the Ford mine workings

## Permitting

During the Quarter, Golden Mile liaised with the **Bureau of Land Management (BLM)** and **Arizona State Land Department (ASLD)** regarding permitting. The BLM issued the Notice of Intent, satisfying federal drilling requirements. Post-Quarter, the Company secured the Special Land Use Permit (SLUP) and Geological Field Operations Plan (GFOP), enabling commencement of its maiden drill program.

This maiden drilling program will test the **Odyssey** and **Ford** targets, both centred on historic mine workings (1915-1942) with 14 to 16 RC holes for up to 1,800 metres.

## LEONORA GOLD JV (PATRONUS RESOURCES 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 Patronus Resources' (previously Kin Mining 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 auger program at Normandy were received. Assay results had been returned for the first portion of the program which yielded no significant results.

#### **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.

An airborne magnetic survey was conducted during the Quarter covering key areas of the Barrelnmaker Gold Project which was previously only covered by low-resolution regional magnetic survey data. This now completes the full high-resolution coverage across the project and forms a core dataset for ongoing programs of exploration. In addition, a 2,016-sample geochemical sampling program has been completed at the project with results yet to be received.

### **CORPORATE**

#### **Capital Raising and Investor Relations**

Funds received during the Quarter totalled \$619,554 (after costs), completing prior placements totalling \$1,330,250. Numerous meetings were held with stock broking firms, providing a brief on the Company, the strategic plan and the progression of the Pearl Copper Project.

#### **Acquisitions and Joint Ventures**

Ongoing due diligence on North American and Canadian assets, aligned with the strategy to establish four core projects.

#### **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.

#### **Compliance**

The Quarterly Activities Report is lodged together with the Appendix 5B.

### **REFERENCES**

<sup>1</sup> Quicksilver Nickel-Cobalt - Significant Maiden Resource

19 NOV 2018

<sup>2</sup> Significant Gold Target Identified at Pearl Copper Project

23 JAN 2025

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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Sign up to receive the latest investor information from Golden Mile by subscribing via the website:

<https://www.goldenmileresources.com.au/>

*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's (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 Person's 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 a consultant to 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.*



**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	39	100	
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	
	E 59/2532	Live	29/04/2026	156	100	
Leonora JV	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%
	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



Project	Tenement	Status	Expiry Date	Area (km <sup>2</sup> )	Ownership	Comments
Gidgee JV	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%

## Appendix 5B

### Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

GOLDEN MILE RESOURCES LTD

ABN

35 614 538 402

Quarter ended ("current quarter")

31 March 2025

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
<b>1.</b>	<b>Cash flows from operating activities</b>		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation (if expensed)	(79)	(319)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(100)	(313)
	(e) administration and corporate costs	(102)	(546)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	2	7
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (Option payment on US Joint Venture agreement)	-	(100)
<b>1.9</b>	<b>Net cash from / (used in) operating activities</b>	<b>(279)</b>	<b>(1,271)</b>

<b>2.</b>	<b>Cash flows from investing activities</b>		
2.1	Payments to acquire:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) exploration & evaluation (if capitalised)	(14)	(135)
	(e) investments	-	-
	(f) other non-current assets	-	-

<b>Consolidated statement of cash flows</b>		<b>Current quarter \$A'000</b>	<b>Year to date (9 months) \$A'000</b>
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
<b>2.6</b>	<b>Net cash from / (used in) investing activities</b>	<b>(14)</b>	<b>(135)</b>

<b>3.</b>	<b>Cash flows from financing activities</b>		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	620	1,232
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(2)	(2)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
<b>3.10</b>	<b>Net cash from / (used in) financing activities</b>	<b>618</b>	<b>1,230</b>

<b>4.</b>	<b>Net increase / (decrease) in cash and cash equivalents for the period</b>	<b>325</b>	<b>(176)</b>
4.1	Cash and cash equivalents at beginning of period	558	1,059
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(279)	(1,271)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(14)	(135)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	618	1,230



## Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	<b>Cash and cash equivalents at end of period</b>	<b>883</b>	<b>883</b>

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	693	558
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (US deposits held)	190	-
5.5	<b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>883</b>	<b>558</b>

**6. Payments to related parties of the entity and their associates**

- 6.1 Aggregate amount of payments to related parties and their associates included in item 1
- 6.2 Aggregate amount of payments to related parties and their associates included in item 2

**Current quarter  
\$A'000**

100

-

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments

*Payments in 6.1 relate to Director fees and salaries.*

## Mining exploration entity or oil and gas exploration entity quarterly cash flow report

7. <b>Financing facilities</b>		<b>Total facility amount at quarter end \$A'000</b>	<b>Amount drawn at quarter end \$A'000</b>
<i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>			
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	<b>Total financing facilities</b>	-	-
7.5	<b>Unused financing facilities available at quarter end</b>		-
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		

8. <b>Estimated cash available for future operating activities</b>		<b>\$A'000</b>
8.1	Net cash from / (used in) operating activities (Item 1.9)	(279)
8.2	Capitalised exploration & evaluation (Item 2.1(d))	(14)
8.3	Total relevant outgoings (Item 8.1 + Item 8.2)	(293)
8.4	Cash and cash equivalents at quarter end (Item 4.6)	765
8.5	Unused finance facilities available at quarter end (Item 7.5)	-
8.6	Total available funding (Item 8.4 + Item 8.5)	765
8.7	<b>Estimated quarters of funding available (Item 8.6 divided by Item 8.3)</b>	2
8.8	If Item 8.7 is less than 2 quarters, please provide answers to the following questions:	
1.	Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
	Answer:	
2.	Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
	Answer:	
3.	Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?	
	Answer:	

## Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 30 April 2025.....

Authorised by: By the Board.....  
(Name of body or officer authorising release – see note 4)

## Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.