

29 September 2021

## **Gidgee Project Farm-in condition achieved**

**Golden Mile Resources Ltd (ASX:G88, “Golden Mile” or “the Company”)** is pleased to announce that it has received approvals granting clear access to further exploration at its Gidgee Project, located in the North-Eastern Goldfields of Western Australia, and has met the conditions required to activate the operative provisions of the Gidgee Farm-in Agreement (Agreement) with Gateway Mining Ltd (“Gateway”, ASX:GML).

The Agreement was conditional upon Golden Mile obtaining appropriate exemptions under the Mining Act 1978 (WA) in relation to the expenditure conditions on the tenements comprised in the Agreement (Condition Precedent).

These conditions have now been met, granting Gateway the right to acquire up to an 80% interest in the Gidgee Project (refer G88 ASX announcement 23 July 2020).

Commenting on the Agreement Golden Mile’s Managing Director James Merrillees said:

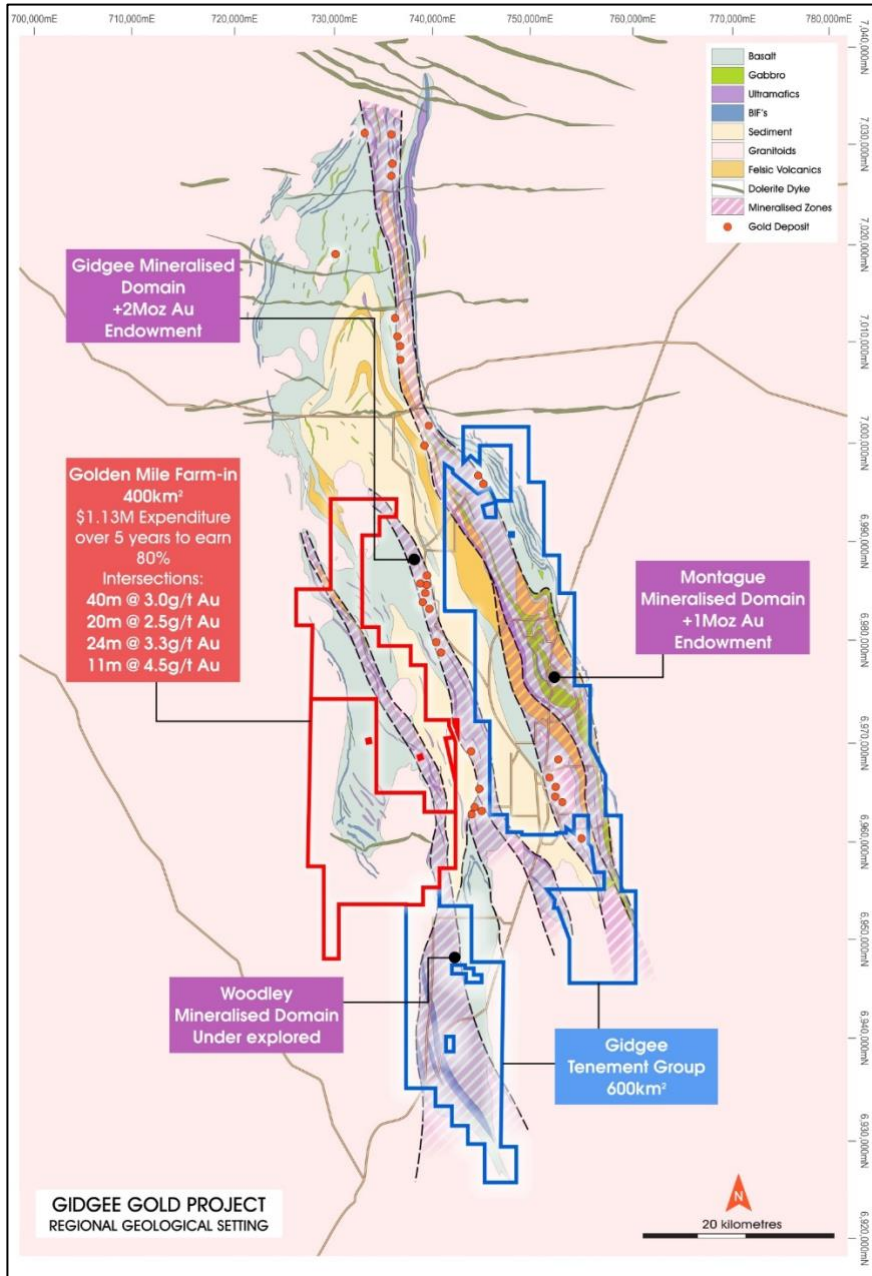
*“This is a long-awaited development for both companies and now with the farm-in agreement operating we look forward to Gateway progressing exploration on this significant landholding in the highly prospective Gum Creek Belt after several years without any significant activity.*

*“Gidgee is prospective for both gold and base metal mineralisation and Golden Mile retains a 20% interest allowing our shareholders to benefit from any exploration upside and success.*

*“This farm-in is consistent with Golden Mile’s strategy to concentrate resources on our core assets, specifically at Yarrabee and Yuinmery, where drilling programs are planned to commence over the coming months, and where we aim to create additional shareholder value.”*

## Gidgee Project

The Gidgee Project covers an area of approximately 400km<sup>2</sup> on the western side of the highly prospective Gum Creek Greenstone Belt, with Gateway now controlling more than 1,000km<sup>2</sup> in the district (Figure 1).



**Figure 1: Gidgee Project with Golden Mile farm-in tenements**

The Gidgee Project tenements include the “Woodley Domain”, a ~30km long major gold-bearing structural corridor.

The Woodley Domain is one of three identified gold trends within the Gum Creek belt which also includes the Eastern Montague Domain (gold endowment >1 Moz) and the Central Gidgee Domain with more than 2Moz of gold endowment.

The relatively small endowment of the Woodley Domain reflects the lack of systematic exploration and relatively rudimentary drilling which identified several outstanding, shallow

intersections including (refer GML ASX announcement 23 July 2020)<sup>1</sup>:

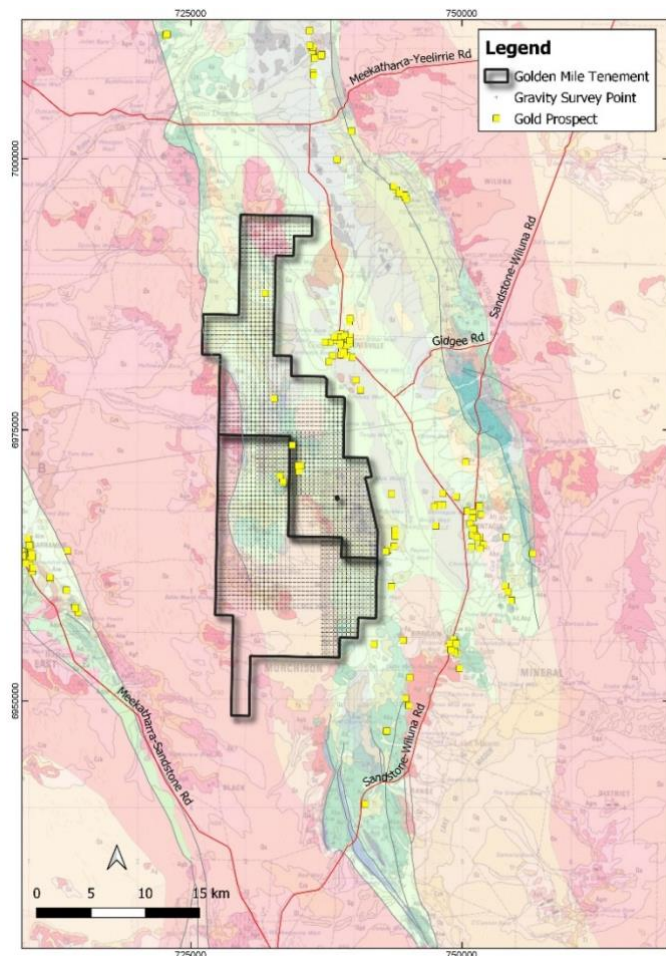
- 40m @ 3.0g/t Au from surface in hole 3840/1656
- 20m @ 2.5g/t Au from surface in hole 3760/1624
- 24m @ 3.3g/t Au from surface in hole 3660/1880
- 11m @ 4.5g/t Au from 58m in hole 3660/1548
- 20m @ 1.3g/t Au from surface in hole 3720/1548
- 22m @ 2.3g/t Au from 61m in hole GRB660

These drill intercepts remain largely open with little to no follow-up work.

### Forward Plan

Gateway has recently accelerated exploration efforts on the Gidgee project tenure with the collection of a series of core geophysical datasets, heritage and environmental studies and Program of Work (PoW) applications for future drilling.

A comprehensive new ground gravity survey (Figure 2) and airborne magnetic data compilation have now been completed. These datasets will be used to provide context to existing anomalies and form the basis for the generation of a new series of exploration targets. Gateway plans to follow a disciplined and systematic approach to exploration, similar to that pursued over the Eastern Montague Domain, with the continual development and field testing of identified gold targets.



**Figure 2:** Gidgee Project with ground gravity survey points and regional geology

*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 exploration results set out in the announcement on the said date and all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed.*

## About Golden Mile Resources Ltd



Golden Mile Resources Ltd (Golden Mile; ASX: G88) is a Western Australian focused mineral exploration company with projects in the Eastern Goldfields, Murchison and South-West regions.

The Company's gold projects are located in the highly prospective Eastern Goldfields region, namely the Leonora (Benalla, Ironstone Well and Monarch prospects), Darlot and Yuinmery Gold Projects.

The Yarrabee Project, an ~816km<sup>2</sup> landholding located in the Narndee-Igneous Complex (NIC) in the Murchison region, is considered prospective for Ni-Cu-PGE as well as Cu-Zn VMS mineralisation.

The Company also holds the Quicksilver nickel-cobalt project, located about 350km south east of Perth.

### Competent Persons Statement

The information in this report that relates to Exploration Results is based upon and fairly represents information compiled by Mr James Merrillees, a Competent Person who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Merrillees is a full-time employee of the Company.

Mr Merrillees has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Merrillees consents to the inclusion in the report of the matter based on his information in the form and context in which it appears.

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.

### 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.