

13<sup>th</sup> December 2024

## PEARL COPPER PROJECT EXPLORATION UPDATE

### HIGHLIGHTS

- **Ford Prospect elevated to drill ready target and to be included in upcoming drilling programme**
- **Permitting application lodged for drilling programs at Odyssey and Ford**
- **Recent fieldwork at the Pearl Project included mapping and geochemical sampling at Odyssey and Ford and has resulted in additional targets being generated within the broader Pearl project area**

**Golden Mile Resources Limited** (“Golden Mile”; “the Company”; ASX: “**G88**”) is pleased to announce an expansion of its maiden Pearl Copper Project (“Pearl” or “Pearl Project”) drilling program, located approximately 40km north-east of Tucson in Arizona, USA, following recent fieldwork by the Company’s geological team. The expanded program now includes several planned drill holes targeting the Ford Prospect, beneath the historic Ford Mine’s underground workings. As a result of this expanded programme requiring additional permit applications, drilling is now expected to commence early 2025.

The Ford Mine, part of the Tiger Mining area, was developed on a highly altered and polymetallic mineralized zone with production beginning in 1900. Historical records show that mining occurred across four levels, reaching a depth of approximately 60 metres below the surface before water egress stopped mining.

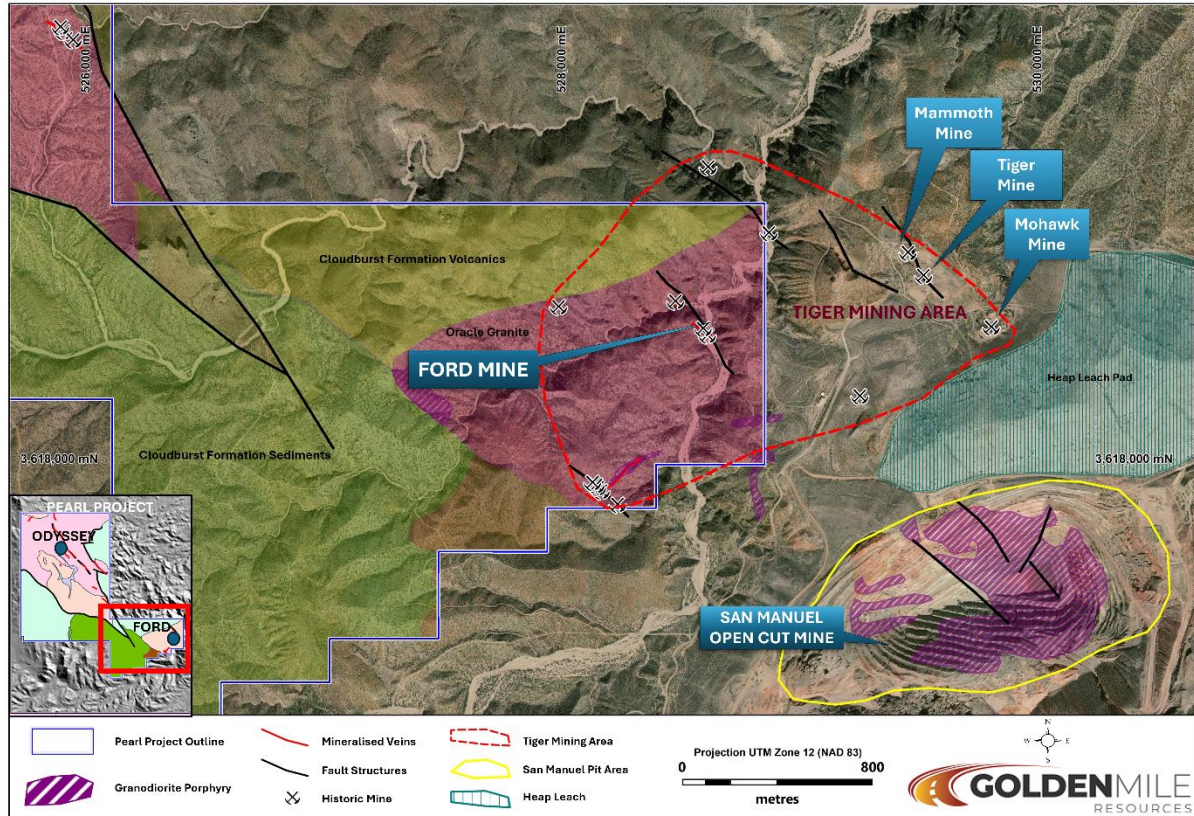
Although historical ore production figures are unavailable, high-grade results were reported from lead-silver veins and surface and underground sampling. According to Baird (1942), the reported grades were as follows:

- **Lead: 5.7% to 31.3%**
- **Copper: 5.8% to 10.6%**
- **Gold increasing with depth, from 0.01 oz to 0.54 oz (0.3g/t to 16.7g/t)**

Recent field investigations have emphasised the potential of the Ford prospect and identified optimal access routes for drilling equipment. This has been a key driver in the decision to expand the drill program to include the Ford Prospect.

Expanding the drill program to include both prospects accelerates the overall work schedule for Odyssey and Ford but necessitates a short delay to allow for the processing of updated applications. Consequently, drilling is now scheduled to begin in early 2025.

Golden Mile has engaged with specialist services as part of expediting the permitting process, covering legal, permit preparation, vegetation and cultural expertise. The initial permit application has been submitted to relevant government agencies in Arizona to secure drilling approval.



*Figure 1: Ford Mine, within the historic Tiger Mining Area.*

### Odyssey and Ford Drill Programs

Proposed drilling at the Odyssey Prospect includes a total of eight drill platforms supporting 12 reverse circulation (RC) drill holes for up to 1600m. These drill holes are targeted to drill perpendicular to the north-westerly strike of the mineralised veins and structures where mining was previously carried out in the upper, shallower zones. Hole depths are planned to a maximum of approximately 140m depending on visible alteration and mineralisation.

The proposed drilling at the Ford Prospect includes four RC holes for up to 500m. These holes will be drilled from the Tucson Wash and will be drilled as close to perpendicular to the north westerly strike of the mineralised alteration as practical. Holes will include targeting below the historic Ford mine and planned to a maximum of 120m.

This will not only be the Company's maiden drilling program at the Pearl Project, but, based on historical records, also the first time drilling will have ever been carried out at these targets.

The process of awarding a drilling contract is well advanced, with several companies capable and available for delivering the required services for the planned program.

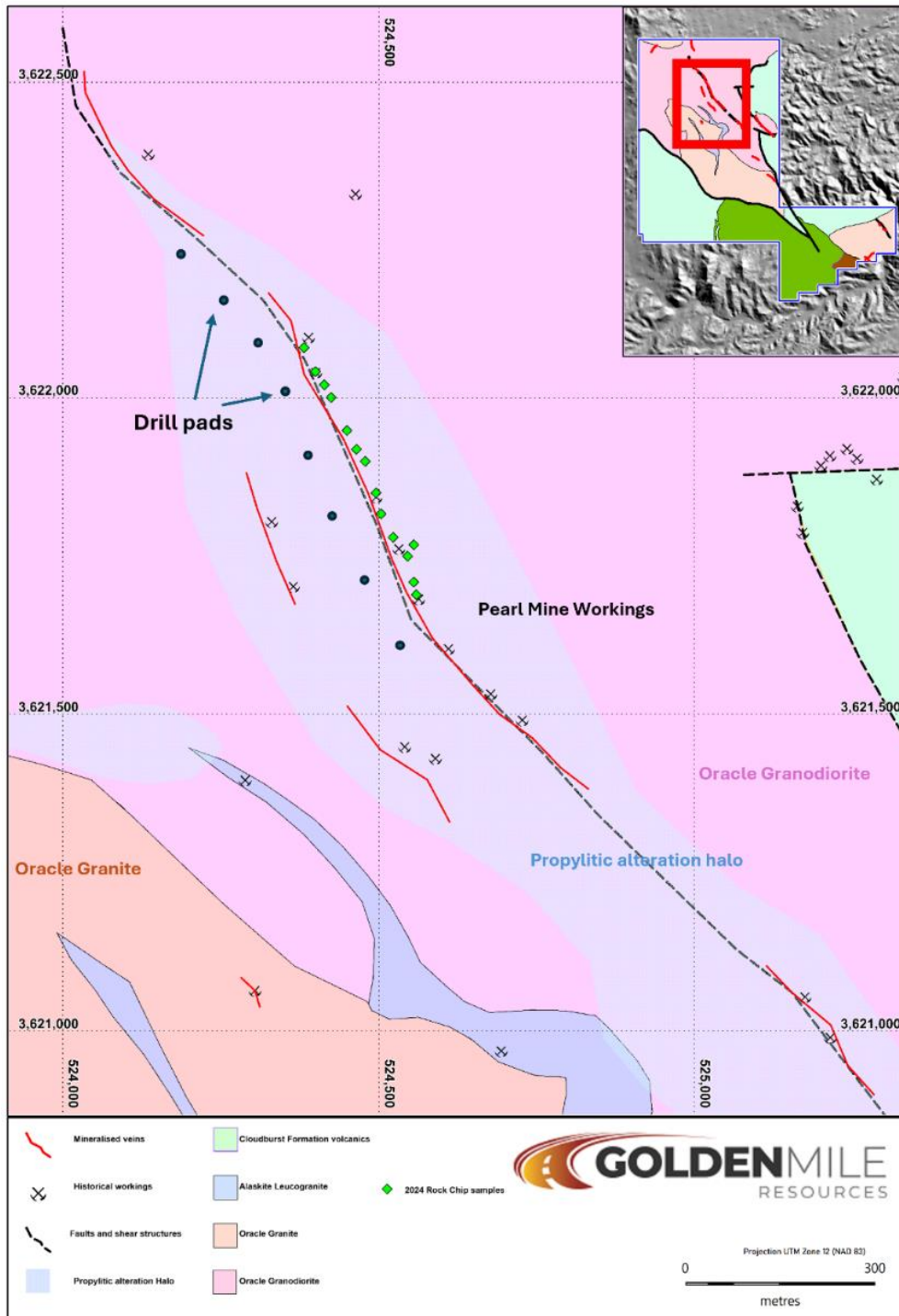


Figure 2: Odyssey Prospect proposed drill platforms

**USA OPERATIONS**

Golden Mile Resources has established its fully owned subsidiary Gila Metallica LLC, based in Arizona USA. To support Gila Metallica, strategic engagements have been made with natural resource and project development attorneys and geological services to support the Pearl Copper Project and assist with potential growth opportunities.



**PEARL COPPER PROJECT SUMMARY**

The Pearl Copper Project (“Pearl” and/or the “Project”) is situated in the San Manuel mining district, Pinal County, Arizona, approximately 40km north-east of Tucson, near the town of Mammoth.

Arizona is a Tier 1 mining jurisdiction, and the USA’s top copper producing state. It is also an established and attractive mining jurisdiction, ranking No. 7 in 2023’s Investment Attractiveness Index by the Fraser Institute. It is supported by world class infrastructure which includes sealed roads, railways and mains power transmission lines, with access to a highly skilled workforce.

Pearl lies within the world-class Laramide Porphyry Copper Province, within the prolific Southwestern North American Porphyry Copper Province. This is the principal copper metallogenic province of the USA, accounting for approximately 70% of total USA copper production in 2023.

Despite prolific evidence of surface mineralisation and its location being immediately north of BHP’s San Manuel-Kalamazoo Mine, one of the largest deposits in the Laramide Porphyry Copper Province, the Project has been subject to minimal modern exploration and has never been drilled.



Figure 3: Major resource projects within Arizona, USA.

*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 company 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 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.*