

27 May 2026

Corporate Update – Focus on four key projects

HIGHLIGHTS

- After a period of consolidation and refocus, Golden Mile now has four key projects which provide an exciting base for the Company to build from and create potentially significant upside for shareholders.
- These projects – Aurora (Pearl), Leviathan, Yuinmery and Quicksilver provide shareholders with exposure to gold, copper, molybdenum, nickel and cobalt and range from strategic greenfields through to potential near-term development.
- The coming six months will see Aurora (Pearl), Leviathan and Yuinmery actively explored and additional pre-development studies undertaken at Quicksilver.
- These four projects all offer potential Company making outcomes.

THE PORTFOLIO

Aurora gold prospect (G88 earning 85%)

Located in the San Manuel mining district in Arizona, USA, the Aurora gold prospect was discovered during field reconnaissance of the Company's Pearl Project in late 2024 when a number of small, shallow artisanal diggings on quartz veins within a hydrothermally altered and sheared granodiorite, were noted.

Six rock chip samples were taken and all returned highly anomalous gold values ranging from 0.40g/t to a high of 10.8g/t (results reported on 23 January 2025).

This resulted in a limited follow-up programme in May 2025 (results reported on 7 July 2025) and a more detailed sampling programme in November 2025 (results reported on 11 February 2026).

Both of these programmes confirmed earlier results with 58% of the total samples collected assaying greater than 0.5g/t gold and a target area of at least 400 metres in strike (still open to the south) and 250-300 metres in width, being delineated.

Following these programmes, it was determined that the key to turning Aurora into something significant was to test if the granodiorite that hosted the auriferous quartz veins was also anomalous in gold.

As a consequence, a detailed sampling programme consisting of 81 rock chip and regolith surface channel samples were collected across the three lines shown in Figure 1 during April and May 2026, and assay results are expected to be reported later this month or very early June.

This sampling was designed to be as close as possible to a continuous test of the surface geochemistry across the three lines of strike with each sample averaging around 1.5 metres in lateral coverage.

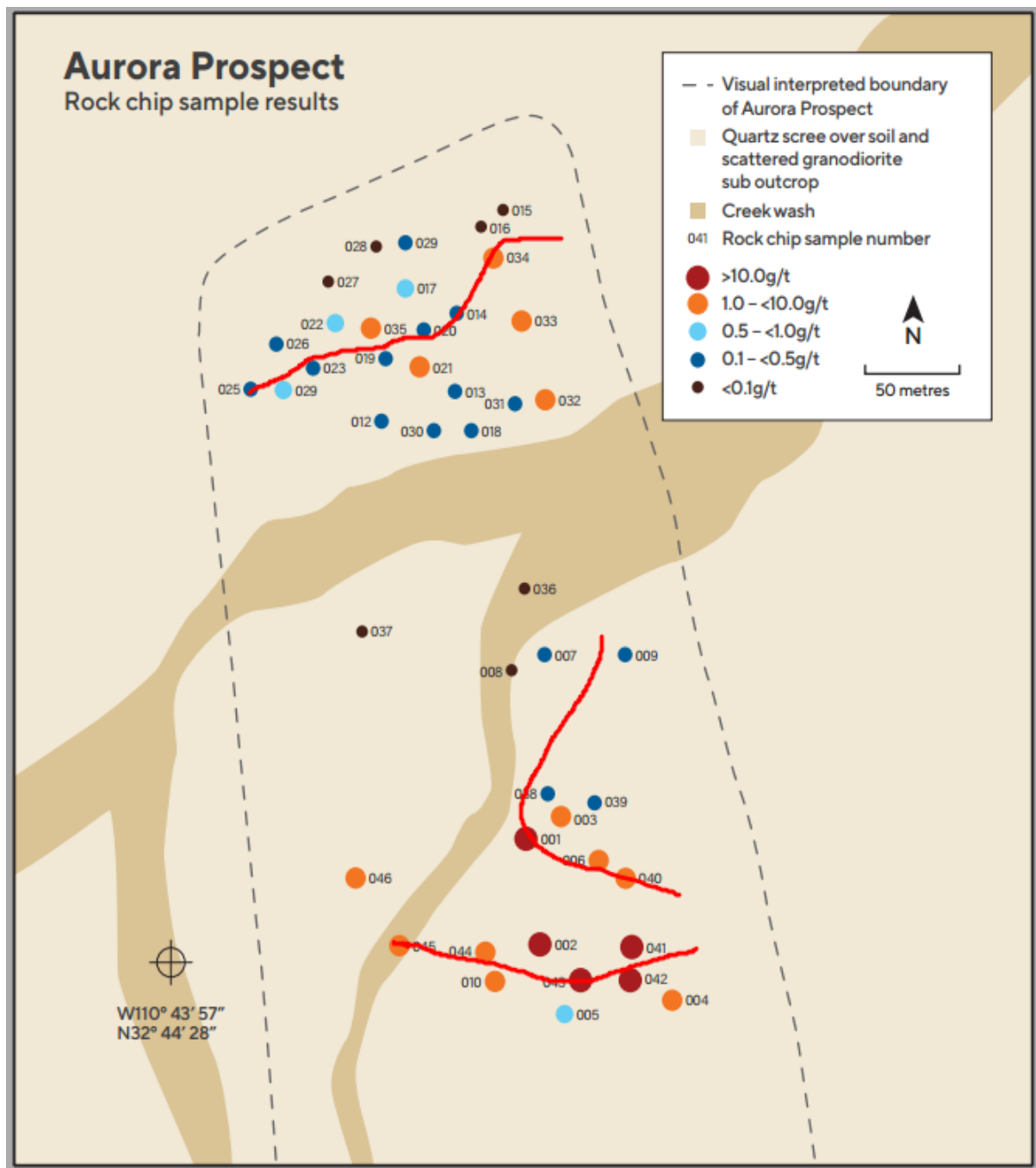


Figure 1: Sample lines from April/May 2026 programme across November 2025 sample locations

Next Steps for project assessment

The results of the channel sampling programme will tell us if Aurora has the potential to be a potentially large tonnage low-moderate grade gold target.



Figure 2: Aurora Prospect showing regolith along sample lines

Leviathan copper-molybdenum project (G88 earning 95%)

Located in Arizona, USA, around 350 km north-west of the Aurora prospect, the Leviathan project displays many of the important characteristics of a significant quartz porphyry system including mineralised quartz stockworks with associated widespread and pervasive hydrothermal alteration.

The project is located on the western margin of the Diamond Joe quartz monzonite porphyry stock. This stock is a regional feature and from recent age dating has been shown to be associated with the Laramide orogeny, which is the geological event when many of the major porphyry copper deposits within Arizona, Utah and Nevada were developed.

The Leviathan vein is the principal geological feature within the project area and is a multi-phase fault breccia vein that can be traced for up to 800 metres in strike with thicknesses ranging between 2-6 metres.

This vein was the subject of historic underground mining operations in the early 1920s with a 200 ft shaft and associated drives and surface infrastructure.

No production records are available but historic reports from that time (Horton 1916, Hess 1924) reported that *“the ore carried about 1% molybdenite, nearly as much in copper and several hundred feet of drifting had been done on the 100ft level”*¹.

Initial reconnaissance sampling of the project in early 2026 demonstrated that in addition to the Leviathan vein there were at least five additional mineralised veins across the strike of the claim group.

This sampling returned very encouraging copper-molybdenum (“Cu-Mo”) results (as reported on 9 April 2026).

Sample	Sample Type	North	West	Cu	Mo	Zn	Au
				(ppm)	(ppm)	(ppm)	(ppm)
25LRX001	Vein Strike 330	34° 49' 38.3"	113° 47' 20.7"	26,500	6,460	556	0.016
25LRX002	Vein Strike 330	34° 49' 38.3"	113° 47' 20.7"	21,700	4,360	1035	0.023
25LRX003	Vein Strike 330	34° 49' 36.7"	113° 47' 18.9"	23,400	5,540	600	0.010
25LRX004	Vein Strike 330	34° 49' 36.7"	113° 47' 18.9"	1,310	4,510	61	0.016
25LRX005	Vein Strike 345	34° 49' 39.0"	113° 47' 23.5"	279	88	474	0.014
25LRX006	Vein Strike 345	34° 49' 39.0"	113° 47' 23.5"	21,500	2,840	471	0.015
25LRX007	Vein Strike 340	34° 49' 40.4"	113° 47' 25.7"	2,640	2,880	90	0.008
25LRX008	Vein Strike 340	34° 49' 39.8"	113° 47' 28.2"	1,825	39	167	0.006
25LRX009	Vein Strike 335	34° 49' 40.7"	113° 47' 28.6"	6,760	1,040	86	0.004
25LRX017	Vein Strike 330	34° 49' 50.8"	113° 47' 38.8"	21,400	82,400	699	0.101
25LRX018	Vein Strike 330	34° 49' 50.8"	113° 47' 38.8"	42,800	2,730	186	0.003
25LRX019	Vein Strike 330	34° 49' 55.3"	113° 47' 40.1"	2,600	340	146	0.006
25LRX020	Vein Strike 330	34° 49' 55.3"	113° 47' 40.1"	1,200	260	30	0.003

Table 1: Leviathan Project: Reconnaissance rock chip assays (Cu, Mo>0.5%, highlighted)

With no evidence of modern exploration across the project the current exploration programme – which commenced in early May and is due for completion late in June – has been designed to cover as much of the claim group as possible (the terrain is quite rugged) and map and sample as many of the vein sets as possible.

While very much a “first-pass assessment”, the programme will be sufficiently detailed to provide an understanding of the copper-molybdenum exploration potential of the project and is expected to provide initial drilling targets.

It is interesting to note that in the initial reconnaissance sampling of the claim group, there were zones of intense localised hydrothermal alteration and narrow vein sets between the

¹ These are foreign and historical estimates not reported in accordance with the JORC Code 2012. A competent person has not done sufficient work to disclose the estimates in accordance with the JORC Code 2012, it is uncertain whether further evaluation or exploration work will result in the estimates being verified. Nothing has come to the attention of the Company that causes it to question the accuracy or reliability of the estimates, but the Company has not independently validated the results and therefore is not to be regarded as reporting, adopting or endorsing those results.

As a result, a channel sample line (similar to what was undertaken at Aurora) will also be completed as part of this initial programme.



Next Steps for project assessment

Initial assay results are expected to be available in or around the third week of June.



Figure 4: Leviathan Project showing outcropping vein and rugged topography

Yuinmery gold project (G88 100%)

Located around 80km southwest of the regional town of Sandstone, in Western Australia, the Yuinmery project is targeting Youanmi style gold mineralisation, which has historic production of 667,000 ounces Au at 5.57 g/t and currently hosts a mineral resource of 12.1 million tonnes @5.6g/t for 2.17 million contained ounces of gold (ROX Resources Limited ASX release 17 February 2026: RIU Explorers Conference Presentation).

Strategically, Yuinmery lies only 10 km east of Youanmi and hosts similar lithological and structural associations which, in the opinion of our technical team, have to date been largely ignored or at best only superficially tested.

These associations comprise the Yuinmery Fault (see Figure 5) which cuts the northeastern section of the project area and forms the boundary (as with the Youanmi Fault) between greenstone and granite lithologies.

The Yuinmery gold project area also displays tight folding of its greenstone lithologies, and such folding can often develop favourable depositional sites for mineralisation through the formation of dilational structures.

In addition to these targets, it has been noted that there is a possible secondary fault which parallels the Yuinmery fault and lies around 1km to the east. This possible fault is evidenced by a continuous linear magnetic feature within the granite and forms a boundary between granite lithologies, giving further credence that it may reflect a deep-seated structure.

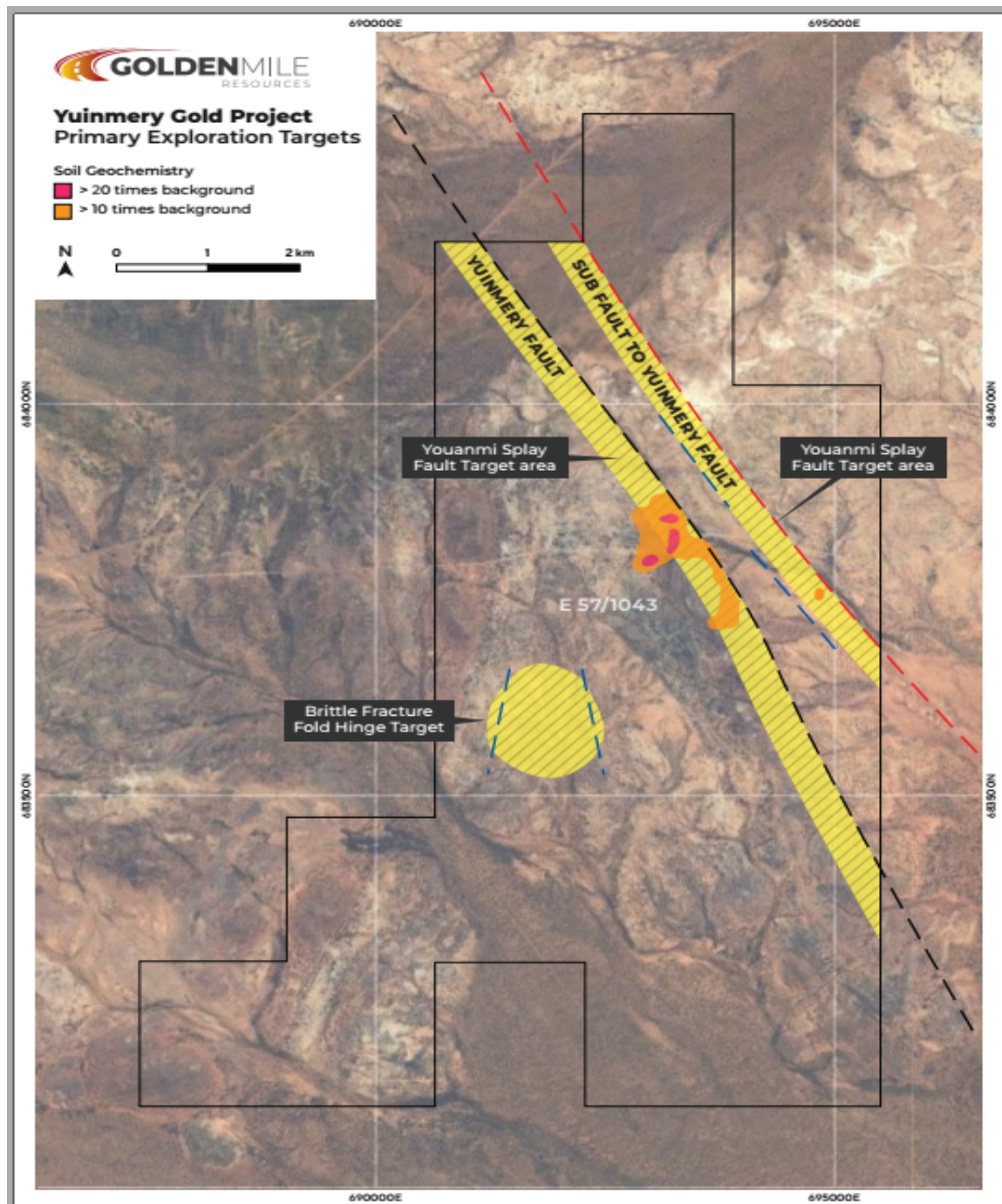


Figure 5: Yuinmery Project showing priority gold exploration targets

As a result of time constraints with our field crew, the sampling programme which had been expected to commence in early May is now planned to be undertaken in early-mid June.

The upcoming field programme will concentrate on the targets shown in Figure 5. This will

include geological mapping and rock and soil sampling, paying particular attention for any shear and alteration zones which may indicate potential sites for mineralisation.

Next Steps for project assessment

Any zones of anomalous gold or arsenic within the targeted areas will be highly encouraging and will lead to either detailed follow-up sampling or a drilling programme (or both).

Quicksilver nickel-cobalt project (G88 100%)

The Quicksilver nickel-cobalt project is located near Lake Grace in the Southwest of Western Australia, approximately 300km southeast of Perth. Golden Mile has completed a comprehensive exploration program on the Quicksilver Project including:

- Data compilation and digitisation
- Surface geochemical sampling
- Ground electromagnetic (EM) surveys
- Aircore, reverse circulation (RC) and diamond drilling
- Lithogeochemical studies
- Resource estimation
- Metallurgical test work



Figure 6: Quicksilver Project – looking south towards a low hill capped by ferruginous laterite

As a result of these programmes a lateritic nickel-cobalt mineral resource of **26.3 Mt @ 0.64% Ni and 0.04% Co** (cut-off grade >0.5% Ni or >0.05% Co) incorporating 23.1 Mt @ 0.68% nickel & 0.04% cobalt at a cut-off grade of 0.5% nickel; and an additional zone of higher-grade cobalt mineralisation of 3.1 Mt @ 0.35% nickel & 0.08% cobalt at a cut-off grade of 0.05% cobalt has been defined (as reported on 19 November 2018).

The estimated resource contains a total of approximately 168,500 tonnes of nickel metal and 11,300 tonnes of cobalt metal (as reported on 19 November 2018). In addition, the Company has identified several areas where further drilling has the potential to extend the known resources, particularly in the southern area where drilling is currently limited and the mineralisation is open.

The multi-stage metallurgical test work that has been completed has demonstrated the potential to generate upgraded nickel-bearing products through low-energy physical separation techniques, producing products including a nickel-rich mica, iron–chromium concentrates and cobalt-enriched fractions.

The draft process flow sheet also produces a road aggregate which provides additional value to the project.

Golden Mile is confident that the metallurgical test results confirm the technical merit of the Project and its capacity to support future development under appropriate economic conditions.

Notwithstanding these positive technical outcomes, the project has been constrained by adverse global nickel markets which have experienced prolonged price weakness and volatility driven by oversupply, particularly from laterite operations in Southeast Asia.



Figure 7: Nickel Price (USD/tonne) – chart courtesy Trading Economics

However, recent positive moves in the nickel price have shown some encouragement for sustainable higher nickel prices in the medium term (see figure 7).

Consequently, the Company has commenced discussions with a private mining and processing group to investigate near term development options for the project. Whilst

discussions are still at an early stage both parties are committed to advancing the project and we are hopeful of some positive news in 2026.

What is also important to note is that this project provides shareholders with positive exposure to any gains in the nickel price.

In summary, Quicksilver offers an established resource, positive metallurgy and excellent infrastructure access.

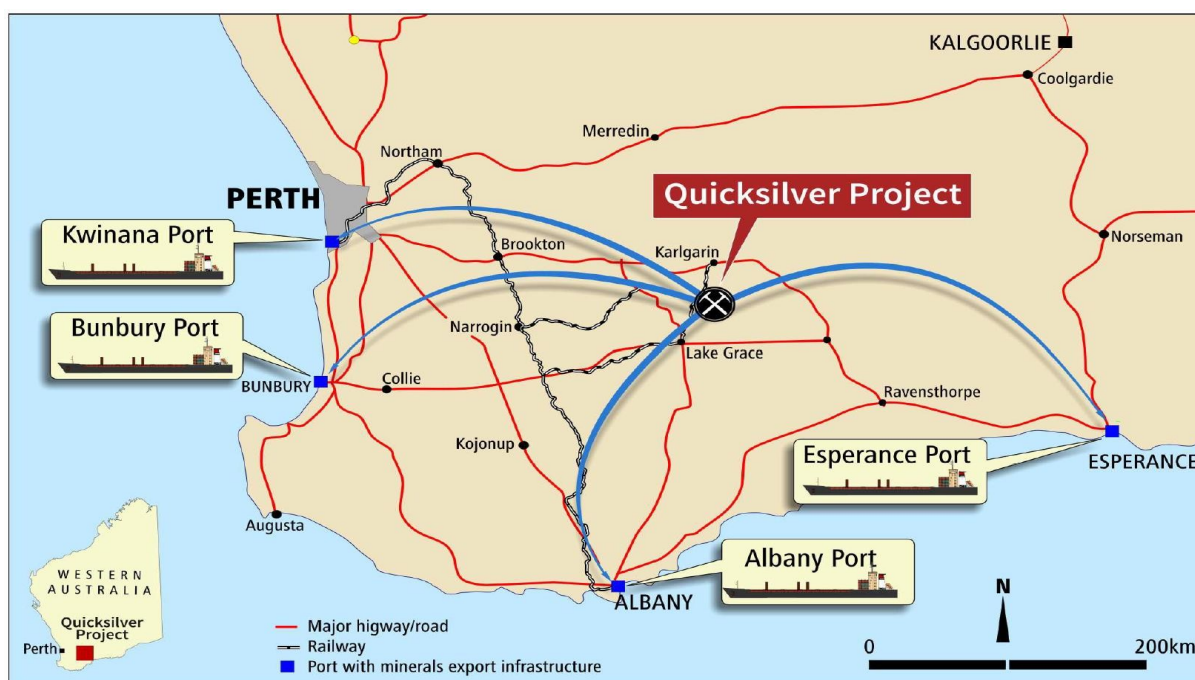


Figure 8: Quicksilver Project – Location and Infrastructure

Next Steps for project assessment

Positive results from technical and financial studies and a potential relationship with a developer will add significant value to the project. Sustainable increases in the nickel price will also improve the commercial aspects of Quicksilver significantly.

This Announcement has been approved for release by the Board of Golden Mile Resources Ltd.

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About Golden Mile Resources Ltd

Golden Mile Resources Ltd (Golden Mile; ASX: G88) is a project development 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 Howard Dawson, a consultant to Golden Mile Resources Ltd. Mr Dawson is a Member of the Australian Institute of Geoscientists and 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 Dawson consents to the inclusion in this report of the matters 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 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.