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22 August 2025

Private Placement to Raise $510.8K

Golden Mile Resources Ltd ("Golden Mile"; "the Company"; ASX: "**G88**") is pleased to announce it has received commitments to raise $510,823 (before costs) from institutional and sophisticated investors.

Commitments have been received to raise $510,823 through the issue of 85,137,178 new, fully paid ordinary shares ("Shares"), at an issue price of $0.006 per Share ("Placement"). The price of $0.006 per Share represents a discount of 26% to the 15-day VWAP of $0.0081.

The Placement includes an application of 3,500,000 Shares from the Company's Chairman, Mr Grant Button, to be issued subject to shareholder approval pursuant to ASX Listing Rule 10.11. The remaining 81,637,178 Shares will be issued without prior shareholder approval pursuant to ASX Listing Rule 7.1 under the Company's 15% placement capacity and are intended to be issued on 1 September 2025.

Capital raised will be used to fund additional exploration works including geochemistry, detailed geological mapping, geophysics and further drilling at the Company's Pearl Copper Project, located in Arizona, USA. Funds will also be used to assess further acquisition opportunities and for general working capital purposes.

Shares issued under the Placement will receive one (1) unlisted option for every 2 (two) Shares, subject to receipt of shareholder approval at the Company's November 2025 Annual General Meeting ("AGM"), with an exercise price of $0.01 expiring 19 December 2027.

Sanlam Private Wealth acted as lead manager to the Placement and will receive fees equal to 6% of funds raised and 16,000,000 unlisted Options with an exercise price of $0.01 expiring 19 December 2027 (Options subject to shareholder approval at the Company's AGM).

Golden Mile's Managing Director Damon Dormer commented: "We are delighted with the strong backing from investors in this $510,823 Placement. These funds will drive our ongoing exploration efforts, enabling us to refine high-priority drill targets following on from our maiden drilling program. Additionally, the capital will support our strategic evaluation of acquisition opportunities aligned with our four-pillar growth strategy."

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

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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.

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