Golden Mile Resources Ltd: Surface Channel Sampling Returns Significant Broad Gold Anomalism at Aurora

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Perth, Australia - Golden Mile Resources Ltd. (ASX:G88) announced encouraging results of a year-long systematic work programme on the Aurora prospect. The channel sampling results exceeded expectations and indicate significant broad surface gold anomalism within the altered granodiorite host and provide a strong basis for progressing the prospect, which we believe could potentially become a new gold discovery.

HIGHLIGHTS

- Three surface channel sample lines completed over the Aurora gold prospect returned broad surface gold anomalism within the altered and sheared granodiorite host.

- The southernmost line (Line 1) was the standout returning an average grade of 2.38 g/t over approximately 126 metres of sampled surface width across the interpreted mineralised trend.

- Line 2, which sampled the central zone over a narrower width because of restricted outcrop, returned an average grade of 2.56g/t over approximately 55 metres of sampled surface width across the interpreted mineralised trend.

- Both Lines 1 and 2 (see Figure 2) started and finished in anomalous gold, with values of 0.34 g/t Au and 3.47 g/t Au for Line 1, and 3.33 g/t Au and 1.77 g/t Au for Line 2, indicating that surface gold anomalism remains open across the sampled traverses.

- Line 3 recorded lower and more sporadic gold values, suggesting that the surface gold anomalism weakens to the north of Line 1. The anomaly remains open to the south of Line 1.

- G88 intends to commence permitting approvals for an initial drill programme to test the geometry, true width and depth continuity of the mineralisation.

Golden Mile's Chairman, Grant Button, stated: "These highly encouraging results from Aurora are the result of a year-long systematic work programme on the prospect, which commenced with the testing of sub-cropping quartz veins and culminated in the testing of the altered granodiorite host.

The channel sampling results exceeded expectations and indicate significant broad surface gold anomalism within the altered granodiorite host and provide a strong basis for progressing the prospect, which we believe could potentially become a new gold discovery.

While Aurora remains at an early stage of exploration, we approach further work at Aurora with great optimism and through the considerable efforts of our US-based geological team, led by the highly experienced Tom Knoch, we hope to present shareholders with further exciting news as the Aurora prospect is advanced through additional sampling and an initial drilling programme.

The Aurora Gold Prospect is located within the Company's Pearl Copper project in Arizona."

CHANNEL SAMPLE LINE 1 (SOUTHERN LINE) - APPROXIMATELY 126 METRES SAMPLED SURFACE WIDTH ACROSS STRIKE

Aurora Channel Sample Line 1 was the southernmost line sampled and returned an average gold grade of 2.38 g/t Au over approximately 126 metres of sampled surface width across the interpreted mineralised trend (Table 1*).

CHANNEL SAMPLE LINE 2 (CENTRAL LINE) - APPROXIMATELY 55 METRES SAMPLED SURFACE WIDTH ACROSS STRIKE

Line 2 returned an average gold grade of 2.56 g/t Au over approximately 55 metres of sampled surface width. Sampling was laterally restricted compared to Lines 1 and 3 because of reduced outcrop and/or in-situ

scree exposure. The Line 2 average includes both high and low-grade intervals and is influenced by a peak assay of 13.25 g/t Au (Table 2*).

CHANNEL SAMPLE LINE 3 (NORTHERN LINE) - APPROXIMATELY 175 METRES SAMPLED SURFACE WIDTH ACROSS STRIKE

Line 3 marks the northern end of the mineralisation with only sporadic occurrences of gold values greater than 0.5 g/t. This line averaged 0.19g/t across 175 metres of sampled surface width. Reconnaissance mapping shows that the alteration and shear of the host granodiorite weakens considerably around 30 metres to the north of this line. (Table 3*)

About the Channel Sampling programme

As reported on 13 May 2026, a sampling programme to test the granodiorite which hosts the previously sampled auriferous veins was carried out during April and early May 2026.

A total of 81 rock chip and scree channel samples were collected along three lines and tested around 400 metres of strike (see figure 2*).

The programme was designed to collect, as far as practicable, a representative sample from each interval, with each interval being around 3.8 metres in length (across strike) with each new sample adjoining the previous sample so that as near continuous coverage across the sampled traverses could be achieved.

Each sample tested only outcrop or in-situ scree. Where soil coverage was thin, a greater density of rock chip and in-situ scree was able to be sampled within the interval.

The reported average gold grades are the arithmetic average based on each sample width being 3.8 metres across strike. No top-cut was applied.

The sampling programme was undertaken by the Company's US-based consulting geologist Tom Knoch, who has over 40 years field exploration experience.

(Please note that it was erroneously reported in previous updates that the average sample interval was 1.5 metres - this error was the result of a miscommunication between our US and Australian technical teams).

Each sample included any quartz veins that were also within that interval.

The sampling indicates that Lines 1 and 2 remain open across the sampled traverses and that the Aurora surface gold anomalism remains open to the south (see also Figure 2).

About the Aurora Gold Prospect

The Aurora Prospect was discovered during initial field reconnaissance of the Pearl Copper Project in late 2024 and through two additional sampling programmes in 2025, which also returned highly anomalous gold assays (results reported on 23 January and 7 July 2025 and 11 February 2026).

These programmes tested multiple sub-cropping and sub-parallel quartz vein sets trending NNW, with apparent widths of between 0.6 and 1.7 metres, and located within an altered and sheared granodiorite host.

Based on the apparent extent of the quartz veins and the altered and sheared granodiorite a potentially anomalous target area of greater than 400 metres in strike length (still open to the south) and an estimated 200 metres in width was extrapolated.

The purpose of the subsequent channel sampling programme was to test whether gold anomalism extends from the previously sampled quartz veins into the altered granodiorite host. The encouraging results from the channel sampling programme reported in this announcement will now be followed up with further sampling and an initial drill programme which will be a significant step forward for the Company.

JOINT VENTURE EARN-IN TERMS

Under the terms of the Joint Venture Agreement, Golden Mile can earn an initial 51% interest in the Pearl Copper Project (which contains the Aurora Gold Prospect) through the expenditure of AUD 2 million within 3 years of the Settlement Date.

Golden Mile can earn up to a 100% interest in the Pearl Copper Project through a staged earn-in and dilution, investment of up to AUD 12 million over 8 years along with a 2% net smelter royalty.

Full details of the acquisition terms are set out in an announcement dated 14 August 2024.

ABOUT THE PEARL PROJECT

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 is located within the world-class Laramide Porphyry Copper Province, part of the prolific Southwestern North American Porphyry Copper Province, the principal copper metallogenic province of the USA. The province accounted 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.

*To view tables and figures, please visit:
https://abnnewswire.net/lnk/OMSWLFG7

About Golden Mile Resources Ltd:

Golden Mile Resources Ltd (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.

The Pearl Copper 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 has had minimal modern exploration yet is situated immediately north of BHP's San Manuel-Kalamazoo Mine, one of the largest deposits in the Laramide Porphyry Copper Province.

The Quicksilver Nickel-Cobalt Project, located near the town of Lake Grace (~300km SE of Perth), is on privately owned farmland in an area with excellent local infrastructure. The Project is an oxide clay hosted Nickel-Cobalt deposit. Quicksilver has confirmed mineralisation of Rare Earth Elements (REE's) and high-grade scandium (Sc) within the Resource envelope as well as gold.

Golden Mile is focused on creating shareholder value and its Board and management team has a proven track record of exploration, development and production success.

Source:
Golden Mile Resources Ltd

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