14 November 2019

Todd Lewis
ASX Compliance Pty Limited
Level 4, North Tower, Rialto
525 Collins Street
Melbourne VIC 3000

Dear Todd

RESPONSE TO ASX PRICE QUERY

Golden Mile Resources Limited ('Company') refers to your letter dated 14 November 2019.

Using the numbering in your letter, we respond to your questions as follows:

1. No. The Company is currently finalising an announcement regarding initial aircore drilling program results from the Leonora East Gold Project. However the Company does not consider that these results, if known by some in the market, could explain the recent trading in the Company's securities.

2. Not applicable given response to question 1.

3. The Company does not have any other explanation of the recent trading in its securities.

4. The Company confirms that it is in compliance with Listing Rule 3.1. and that there is no information that should be given to ASX about its financial condition in accordance with that rule.

5. The Company confirms that the responses to the questions above have been authorised and approved accordingly.

Yours sincerely

Justyn Stedwell
Company Secretary
On behalf of the Board of Directors
Golden Mile Resources Limited

Golden Mile Resources Limited
A.C.N: 614 538 402
1B/205-207 Johnston St Fitzroy VIC 3065
Phone: 03 9191 0135

14 November 2019

Reference: ODIN10635

Mr Justyn Stedwell
Company Secretary
Golden Mile Resources Limited
1B, 205-207 Johnston Street
Fitzroy Victoria 3065

By email:

Dear Mr Stedwell

Golden Mile Resources Limited ('G88'): Price Query

We note the change in the price of G88's securities from a high of $0.066 to a low of $0.052 in the last few days.

We also note the significant increase in the volume of G88's securities traded from 13 November 2019 to 14 November 2019.

Request for Information

In light of this, ASX asks G88 to respond separately to each of the following questions and requests for information:

1. Is G88 aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?
2. If the answer to question 1 is "yes".
   (a) Is G88 relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in G88's securities would suggest to ASX that such information may have ceased to be confidential and therefore G88 may no longer be able to rely on Listing Rule 3.1A. Accordingly, if the answer to this question is "yes", you need to contact us immediately to discuss the situation.

   (b) Can an announcement be made immediately? Please note, if the answer to this question is "no", you need to contact us immediately to discuss requesting a trading halt (see below).

   (c) If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?
3. If the answer to question 1 is "no", is there any other explanation that G88 may have for the recent trading in its securities?
4. Please confirm that G88 is complying with the Listing Rules and, in particular, Listing Rule 3.1.
5. Please confirm that G88's responses to the questions above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of G88 with delegated authority from the board to respond to ASX on disclosure matters.

When and where to send your response

This request is made under Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by no later than **3 PM AEDT today Thursday, 14 November 2019** . If we do not have your response by then, ASX will likely suspend trading in G88's securities under Listing Rule 17.3. You should note that if the information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall within the exceptions mentioned in Listing Rule 3.1A, G88's obligation is to disclose the information "immediately". This may require the information to be disclosed before the deadline set out in the previous paragraph.

ASX reserves the right to release a copy of this letter and your response on the ASX Market Announcements Platform under Listing Rule 18.7A. Accordingly, your response should be in a form suitable for release to the market. Your response should be sent to me by e-mail at **ListingsComplianceMelbourne@asx.com.au**. It should not be sent directly to the ASX Market Announcements Office. This is to allow me to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

Listing Rules 3.1 and 3.1A

Listing Rule 3.1 requires a listed entity to give ASX immediately any information concerning it that a reasonable person would expect to have a material effect on the price or value of the entity's securities. Exceptions to this requirement are set out in Listing Rule 3.1A. In responding to this letter, you should have regard to G88's obligations under Listing Rules 3.1 and 3.1A and also to Guidance *Note 8 Continuous Disclosure: Listing Rules 3.1 – 3.1B*. It should be noted that G88's obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

Trading halt

If you are unable to respond to this letter by the time specified above, or if the answer to question 1 is "yes" and an announcement cannot be made immediately, you should discuss with us whether it is appropriate to request a trading halt in G88's securities under Listing Rule 17.1. If you wish a trading halt, you must tell us:

- the reasons for the trading halt;
- how long you want the trading halt to last;
- the event you expect to happen that will end the trading halt;
- that you are not aware of any reason why the trading halt should not be granted; and
- any other information necessary to inform the market about the trading halt, or that we ask for.

We may require the request for a trading halt to be in writing. The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted.

You can find further information about trading halts in Guidance Note 16 *Trading Halts & Voluntary Suspensions*.

Suspension

If you are unable to respond to this letter by the time specified above ASX will likely suspend trading in G88's securities under Listing Rule 17.3.

Enquiries

If you have any queries or concerns about any of the above, please contact me immediately.

Yours sincerely

Todd Lewis
Adviser, Listings Compliance (Melbourne)