Golden Mile RESOURCES

GIDGEE PROJECT FARM-IN CONDITIONS UPDATE

ASX ANNOUNCEMENT:
18 January 2021

ASX: G88

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As previously announced, Golden Mile Resources Ltd **(the Company)** entered into a conditional farm-in agreement with Gateway Mining Ltd **(Gateway)** granting Gateway the right to acquire an 80% interest in the Gidgee Project **(Agreement)**. (*ASX announcement 23 July 2020*).

The Agreement is conditional upon the Company obtaining appropriate exemptions under the *Mining Act 1978* (WA) in relation to the expenditure conditions on the tenements comprised in the Gidgee Project **(Condition Precedent)**.

The Company and Gateway have agreed to extend the date for satisfying the Condition Precedent to 24 March 2021.

As detailed in the Company's Quarterly Activities Report of 30 October 2020, the Company has filed applications for exemption from the expenditure conditions on the tenements, and subsequently, applications for forfeiture were filed in relation to the tenements by a 3rd party. The outcome of such applications is still pending.

The Company will provide a further update to shareholders on this matter in due course.

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

For further information please contact:

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