

Golden Mile Resources Ltd

ABN 35 614 538 402

Annual Report - 30 June 2026

Golden Mile Resources Ltd

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30 June 2026

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REVIEW OF OPERATIONS

Golden Mile Resources Ltd (“Golden Mile”, “G88” or “the Company”) (ASX: G88) is pleased to provide shareholders with the following Review of Operations for the financial year ended 30 June 2026.

During the year, Golden Mile Resources Ltd has focused on the review and in some cases rationalisation of its West Australian exploration assets and the continued and fast-tracked exploration of its projects in Arizona, USA.

In the latter, whilst the Aurora Prospect contained within the Pearl Copper Project (“Pearl Project”) joint venture has undergone a number of programmes during the year as we fast track this exciting potential gold discovery, we also explored the Leviathan Copper Project, which is located in Northwest Arizona and is the subject of a joint venture entered into in 2026.

Within Western Australia we further advanced the Quicksilver nickel-cobalt project with technical and financial analysis, undertook a detailed technical review of the Yuinmery gold Project, sold the Leonora Gold project for accumulative \$250,000 and relinquished the Yarrabee base metal project.

The rationalisation of a number of the Western Australian projects presented a significant saving in the expenditure attributed to tenement rent, rates, and meeting minimum expenditure commitments.

Highlights–

- At the **Aurora Gold Prospect** multiple rock chip sampling programmes confirmed widespread gold mineralisation, not only in the quartz stringers/narrow veins but also within the host granite.
- A surface channel sample programme, comprising three lines across the Prospect and completed in April-May 2026 returned highly anomalous Au values over significant strike widths.
- The southern most line (Line 1) was the standout returning an average grade of 2.38g/t over a strike width of approximately 126 metres.
- Line 2, which tested the central zone over a narrower width because of restricted outcrop, returned an average grade of 2.56g/t over a strike width of approximately 55 metres.
- At the **Leviathan Copper Project** reconnaissance rock chip sampling over the claim area returned widespread copper and molybdenum mineralisation with assay grades greater than 500ppm across 72% of the rock chips collected.
- This included 18 samples assaying greater than 0.5% Cu or Mo with respective highs of 3.91% and 5.98%.
- At **Yuinmery** a detailed technical review highlighted the underexplored potential of the area both sides of the Yuinmery Fault for gold mineralisation.
- Ongoing financial and technical analysis of the **Quicksilver Nickel-Cobalt Project**, including the commencement of a review to potentially upgrade its Indicated and inferred Mineral Resource Estimate of 26.3Mt at 0.63% Ni, 0.04% Co for 168,500 tonnes of contained nickel, and 11,300 tonnes of contained cobalt, highlighted the economic potential of this project through improving metal prices.

Pearl Copper Project, Arizona, USA (G88 Earn in up to 100%)

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 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.

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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.



Figure 1: Location of Pearl and Significant Copper Mines and Projects in Arizona USA

Whilst the exploration effort during FY 2026 was focused on the porphyry copper potential of the project area this focus quickly morphed in 2026 to gold with the confirmation of widespread gold mineralisation within the Aurora prospect.

Aurora, which is located around 1km east of the Odyssey copper target drilled in 2026 is a bulk gold mineralisation target contained within an altered and sheared granite.

Aurora Gold Prospect

The Aurora Prospect was discovered during initial field reconnaissance of the Pearl Project in late 2024 and through 2026 two additional sampling programmes were undertaken, 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 of 0.6-1.7 metres and located within what was originally mapped as an altered and sheared granodiorite but further work has concluded it is part of the Precambrian Oracle Granite.

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The next test was to determine if the granitic host was also auriferous and thereby providing potential for a large tonnage target. The results of this subsequent channel sampling programme were reported on 3 June 2026 with very exciting results recorded.

Aurora Surface Channel Sample Line 1 (see Figure 2) was the southernmost line sampled and returned an average gold grade of **2.38g/t across approximately 126 metres** of strike.

Sample	Sample Type	North	West	Au	Ag	Cu	Pb
				(g/t)	(g/t)	(ppm)	(ppm)
26ACH041	Outcrop/Insitu scree	32° 44' 5.6"	110° 43' 52.5"	0.34	2.9	37	265
26ACH042	Outcrop/Insitu scree	32° 44' 5.5"	110° 43' 52.5"	0.39	2.4	48	482
26ACH043	Outcrop/Insitu scree	32° 44' 5.4"	110° 43' 52.4"	0.31	2.6	47	602
26ACH044	Outcrop/Insitu scree	32° 44' 5.4"	110° 43' 52.2"	1.40	4.5	53	611
26ACH045	Outcrop/Insitu scree	32° 44' 5.4"	110° 43' 52.1"	0.51	2.8	46	419
26ACH046	Outcrop/Insitu scree	32° 44' 5.3"	110° 43' 52.1"	1.12	3.9	92	737
26ACH047	Outcrop/Insitu scree	32° 44' 5.2"	110° 43' 52.0"	0.74	4.4	75	1005
26ACH048	Outcrop/Insitu scree	32° 44' 5.1"	110° 43' 51.9"	0.30	2.1	42	307
26ACH049	Outcrop/Insitu scree	32° 44' 5.1"	110° 43' 51.7"	0.17	0.8	43	504
26ACH050	Outcrop/Insitu scree	32° 44' 5.0"	110° 43' 51.6"	5.50	6.0	173	3090
26ACH051	Outcrop/Insitu scree	32° 44' 5.0"	110° 43' 51.4"	3.08	3.6	55	1590
26ACH052	Outcrop/Insitu scree	32° 44' 5.1"	110° 43' 51.3"	1.75	3.1	71	1310
26ACH053	Outcrop/Insitu scree	32° 44' 5.0"	110° 43' 51.2"	0.74	3.1	61	937
26ACH054	Outcrop/Insitu scree	32° 44' 4.9"	110° 43' 51.0"	1.30	5.0	81	2110
26ACH055	Outcrop/Insitu scree	32° 44' 4.9"	110° 43' 50.8"	1.62	4.3	67	1605
26ACH056	Outcrop/Insitu scree	32° 44' 4.9"	110° 43' 50.6"	2.28	7.1	50	1865
26ACH057	Outcrop/Insitu scree	32° 44' 4.8"	110° 43' 50.5"	8.78	11.2	80	10750
26ACH058	Outcrop/Insitu scree	32° 44' 4.9"	110° 43' 50.2"	2.93	6.9	78	1690
26ACH059	Outcrop/Insitu scree	32° 44' 4.8"	110° 43' 50.1"	5.72	34.4	565	10800
26ACH060	Outcrop/Insitu scree	32° 44' 4.7"	110° 43' 49.9"	6.32	21.8	157	6710
26ACH061	Outcrop/Insitu scree	32° 44' 4.8"	110° 43' 49.7"	2.25	12.2	101	1465
26ACH062	Outcrop/Insitu scree	32° 44' 4.8"	110° 43' 49.5"	4.15	18.8	58	1410
26ACH063	Outcrop/Insitu scree	32° 44' 4.9"	110° 43' 49.4"	3.45	5.2	39	876
26ACH064	Outcrop/Insitu scree	32° 44' 4.9"	110° 43' 49.2"	0.56	4.0	30	745
26ACH065	Outcrop/Insitu scree	32° 44' 5.0"	110° 43' 49.1"	0.74	5.5	92	806
26ACH066	Outcrop/Insitu scree	32° 44' 5.1"	110° 43' 48.9"	2.12	7.0	61	1280
26ACH067	Outcrop/Insitu scree	32° 44' 5.2"	110° 43' 48.8"	1.97	4.9	57	574
26ACH068	Outcrop/Insitu scree	32° 44' 5.2"	110° 43' 48.6"	4.07	14.0	88	1690
26ACH069	Outcrop/Insitu scree	32° 44' 5.3"	110° 43' 48.5"	3.39	25.7	148	2980
26ACH070	Outcrop/Insitu scree	32° 44' 5.3"	110° 43' 48.4"	3.47	18.1	74	2640

Table 1: Line 1 (Au, Ag, Cu and Pb assays results) *Au grades >0.50g/t highlighted*

Au and Ag: 1 Troy oz = 31.1g/t, Cu and Pb: 1.0% = 10,000ppm

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Similar to Line 1, Aurora Surface Channel Sample Line 2 also returned highly encouraging widths and gold grades of approximately **55 metres grading 2.56g/t**. Sampling was however laterally restricted compared to Lines 1 and 3 because of reduced outcrop and/or insitu scree.

Sample	Sample Type	North	West	Au	Ag	Cu	Pb
				(g/t)	(g/t)	(ppm)	(ppm)
26ACH071	Outcrop/Insitu scree	32° 44' 6.9"	110° 43' 50.3"	3.33	7.4	39	1795
26ACH072	Outcrop/Insitu scree	32° 44' 7.1"	110° 43' 50.2"	0.29	1.7	103	93
26ACH073	Outcrop/Insitu scree	32° 44' 7.5"	110° 43' 49.8"	0.01	<0.5	39	20
26ACH074	Outcrop/Insitu scree	32° 44' 7.7"	110° 43' 49.6"	1.26	4.3	143	1560
26ACH075	Outcrop/Insitu scree	32° 44' 8.2"	110° 43' 49.0"	2.62	2.3	39	110
26ACH076	Outcrop/Insitu scree	32° 44' 8.4"	110° 43' 49.0"	0.15	5.8	16	65
26ACH077	Outcrop/Insitu scree	32° 44' 8.7"	110° 43' 48.6"	0.07	0.8	10	21
26ACH078	Outcrop/Insitu scree	32° 44' 6.8"	110° 43' 49.4"	4.23	4.0	123	902
26ACH079	Outcrop/Insitu scree	32° 44' 6.5"	110° 43' 48.8"	1.13	10.4	178	3620
26ACH080	Outcrop/Insitu scree	32° 44' 6.6"	110° 43' 48.5"	13.25	23.8	25	1630
26ACH081	Outcrop/Insitu scree	32° 44' 7.1"	110° 43' 49.8"	1.77	2.1	161	185

Table 2: Line 2 (Au, Ag, Cu and Pb assays results) *Au grades >0.50g/t highlighted*

Au and Ag: 1 Troy oz = 31.1g/t Cu and Pb: 1.0% = 10,000ppm



Figure 2: Typical terrain Aurora Gold Prospect

Aurora Surface Channel Sample Line 3 marked the apparent northern end of the mineralisation with only sporadic occurrences of gold values greater than 0.5g/t. This line **averaged 0.19g/t across 175 metres of strike**. Reconnaissance mapping shows that the intensity of the alteration and shearing of the host granite weakens considerably around 30 metres to the north of this line.

Sample	Sample Type	North	West	Au	Ag	Cu	Pb
				(g/t)	(g/t)	(ppm)	(ppm)
26ACH001	Outcrop/Insitu scree	32° 44' 13.6"	110° 43' 54.8"	0.12	1.7	35	44
26ACH002	Outcrop/Insitu scree	32° 44' 13.7"	110° 43' 54.7"	0.06	1.5	34	32
26ACH003	Outcrop/Insitu scree	32° 44' 13.9"	110° 43' 54.6"	0.26	2.0	43	67
26ACH004	Outcrop/Insitu scree	32° 44' 14.0"	110° 43' 54.5"	0.02	1.2	32	30

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26ACH005	Outcrop/Insitu scree	32° 44' 14.0"	110° 43' 54.4"	0.07	3.8	3330	601
26ACH006	Outcrop/Insitu scree	32° 44' 14.1"	110° 43' 54.3"	0.03	1.6	46	152
26ACH007	Outcrop/Insitu scree	32° 44' 14.2"	110° 43' 54.1"	0.40	1.5	24	37
26ACH008	Outcrop/Insitu scree	32° 44' 14.2"	110° 43' 53.8"	0.04	1.6	38	48
26ACH009	Outcrop/Insitu scree	32° 44' 14.3"	110° 43' 53.7"	0.05	5.2	88	515
26ACH010	Outcrop/Insitu scree	32° 44' 14.4"	110° 43' 53.5"	0.10	3.2	34	114
26ACH011	Outcrop/Insitu scree	32° 44' 14.4"	110° 43' 53.3"	0.02	0.9	28	30
26ACH012	Outcrop/Insitu scree	32° 44' 14.4"	110° 43' 53.2"	0.03	0.8	36	64
26ACH013	Outcrop/Insitu scree	32° 44' 14.5"	110° 43' 53.0"	0.02	1.0	24	18
26ACH014	Outcrop/Insitu scree	32° 44' 14.7"	110° 43' 52.9"	0.15	1.4	27	44
26ACH015	Outcrop/Insitu scree	32° 44' 14.7"	110° 43' 52.7"	0.05	1.5	75	33
26ACH016	Outcrop/Insitu scree	32° 44' 14.7"	110° 43' 52.6"	0.03	1.0	26	27
26ACH017	Outcrop/Insitu scree	32° 44' 14.5"	110° 43' 52.4"	0.04	1.3	31	43
26ACH018	Outcrop/Insitu scree	32° 44' 14.6"	110° 43' 52.2"	0.01	0.8	28	21
26ACH019	Outcrop/Insitu scree	32° 44' 14.6"	110° 43' 52.0"	0.02	0.9	25	39
26ACH020	Outcrop/Insitu scree	32° 44' 14.6"	110° 43' 51.8"	0.07	1.3	38	74
26ACH021	Outcrop/Insitu scree	32° 44' 14.8"	110° 43' 51.7"	0.03	1.2	48	42
26ACH022	Outcrop/Insitu scree	32° 44' 14.8"	110° 43' 51.4"	0.13	1.6	34	46
26ACH023	Outcrop/Insitu scree	32° 44' 15.1"	110° 43' 51.7"	0.52	5.3	40	286
26ACH024	Outcrop/Insitu scree	32° 44' 15.3"	110° 43' 51.6"	0.62	5.6	37	216
26ACH025	Outcrop/Insitu scree	32° 44' 15.4"	110° 43' 51.4"	2.11	9.0	42	237
26ACH026	Outcrop/Insitu scree	32° 44' 15.3"	110° 43' 51.2"	0.57	5.1	30	197
26ACH027	Outcrop/Insitu scree	32° 44' 15.4"	110° 43' 51.1"	0.71	4.6	29	248
26ACH028	Outcrop/Insitu scree	32° 44' 15.6"	110° 43' 51.0"	0.22	3.2	40	111
26ACH029	Outcrop/Insitu scree	32° 44' 15.7"	110° 43' 50.9"	0.52	7.1	45	285
26ACH030	Outcrop/Insitu scree	32° 44' 15.9"	110° 43' 50.8"	0.30	4.1	23	121
26ACH031	Outcrop/Insitu scree	32° 44' 15.9"	110° 43' 50.7"	0.01	1.2	15	37
26ACH032	Outcrop/Insitu scree	32° 44' 16.0"	110° 43' 50.6"	0.21	4.2	42	67
26ACH033	Outcrop/Insitu scree	32° 44' 16.1"	110° 43' 50.4"	0.01	0.8	32	7
26ACH034	Outcrop/Insitu scree	32° 44' 16.2"	110° 43' 50.3"	0.02	0.6	34	6
26ACH035	Outcrop/Insitu scree	32° 44' 16.4"	110° 43' 50.3"	0.01	0.5	34	7
26ACH036	Outcrop/Insitu scree	32° 44' 16.4"	110° 43' 49.7"	0.02	<0.5	25	15
26ACH037	Outcrop/Insitu scree	32° 44' 16.2"	110° 43' 49.5"	0.01	<0.5	16	5
26ACH038	Outcrop/Insitu scree	32° 44' 16.3"	110° 43' 49.3"	0.01	0.6	28	143
26ACH039	Outcrop/Insitu scree	32° 44' 16.3"	110° 43' 49.1"	0.00	<0.5	35	166
26ACH040	Outcrop/Insitu scree	32° 44' 16.4"	110° 43' 48.9"	0.01	<0.5	16	9

Table 3: Line 2 (Au, Ag, Cu and Pb assays results) Au grades >0.50g/t highlighted

Au and Ag: 1 Troy oz = 31.1g/t Cu and Pb: 1.0% = 10,000ppm

This surface channel sampling programme was designed to take as a near a representative sample of each interval, with each interval being around 3.8 metres in length (across strike) and with each new sample adjoining the previous such that as near complete coverage across strike could be achieved.

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Each of the samples tested only outcrop or insitu scree and where soil coverage was thin then a greater density of rock chip and insitu scree was able to be sampled within the interval.

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

A follow-up surface channel sampling programme was subsequently carried out in July 2026 with the prime aim to determine through mapping and assay the western and eastern boundaries of the gold mineralisation.

The surface channel samples collected in this programme were not along continuous lines, but rather on a semi random basis and sample widths were extended in some places up to 5 metres across strike rather than the average of 3.8 metres in the previous programme.

As with the first programme each of the channel samples tested only outcrop or insitu scree and where soil coverage was thin, then a greater density of rock chip and insitu scree was able to be sampled within the interval. Within each channel, between 25-30 individual rock chip sample points along the channel width were collected – the strategy being to make the sample as representative as possible of that interval.

Both surface channel sampling programmes were undertaken by the Company's US based consulting geologist Tom Knoch, who has over 40 years field exploration experience.

The latest sampling was successful in closing the western boundary of the Aurora prospect with reasonable confidence but part of the eastern boundary remains open as it is in contact with the overlying Cloudburst Formation (see Figure 3).

The Cloudburst Formation is of late Oligocene in age and consists of volcanic and sedimentary rocks.

It unconformably overlies the Precambrian Oracle Granite (see figure 3)

The next step in the evaluation of Aurora is a drilling programme. In this regard the permitting process commenced in late July and it is hoped that permitting approvals will allow drilling to commence early in the first quarter of calendar 2027.

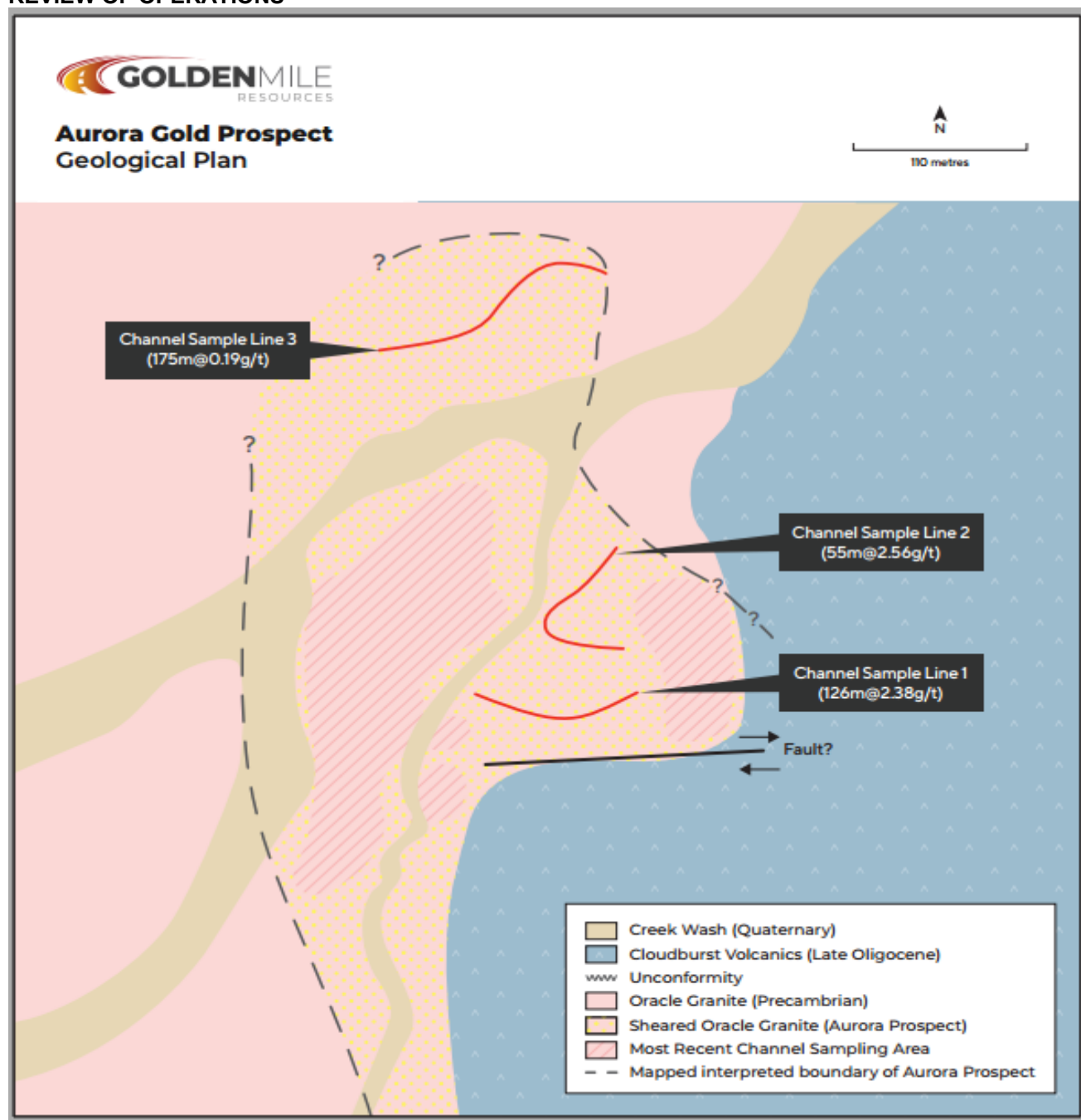


Figure 3: Simplified Geological Plan Aurora prospect

Leviathan Copper - Molybdenum Project (G88 Earn in up to 95%)

The Leviathan Porphyry Copper-Molybdenum Project is located in the Mohave County, Northwestern Arizona, USA and is located around 350km north east of the Pearl Project area.

Golden Mile Resources Ltd ("G88" or the "Company") is earning up to a 95% interest in this project through the expenditure of \$A3 million.

The Leviathan Project is a hydrothermal copper-molybdenum (Cu-Mo) target which potentially overlies a deep-seated porphyry.

It 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,

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which is the geological event when many of the major porphyry copper deposits within Arizona, Utah and Nevada were developed.

Locally, the Leviathan Project area displays many of the characteristics of a major porphyry copper system including stockwork quartz-molybdenite chalcopyrite veins with potassic, sericitic and propylitic hydrothermal alteration.

Within the Leviathan Project the Leviathan vein is the principal geological feature and is a multi-phase fault breccia vein. It can be traced for up to 800 metres in strike with thicknesses ranging between 2-6 metres.



Figure 4: Leviathan Vein with historic Mine infrastructure in valley

This vein was the subject of historic underground mining operations in the early 1920's 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"*.

The Leviathan vein itself is enclosed within a broad halo of intensely potassic altered felsic wall rock and whilst the Leviathan vein is the dominating feature of the Project area, sampling by G88 has confirmed that there are at least five additional sub-parallel vein systems within the claim block with widths ranging between 1-5 metres and strike lengths of up to 300-400 metres before being covered by scree.

All of these veins appear to be from field observation and sampling, Cu-Mo mineralised.

During April and May 2026, a total of 99 rock chip samples and 11 stream sediment samples were taken across the Leviathan claim group by our US based geological team.

Because of the rugged terrain this sampling was not systematic but rather focused on testing the better areas of outcrop of the multiple vein sets but still providing a regional coverage.

Results for those rock chip samples that assayed greater than 500ppm Cu and/or Mo are tabulated in Table 4.

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Sample	Sample	Visible Mineralisation				Alteration	Northing	Easting	Cu	Mo
Number	Type	Cpy	Azt	Mct	Moly	Minerals			ppm	ppm
26LRX001	Rock chip		✓			✓	34° 49' 53.3"	113° 47' 42.0"	23,900	59
26LRX002	Rock chip		✓				34° 49' 52.7"	113° 47' 42.3"	2,000	496
26LRX003	Rock chip						34° 49' 52.3"	113° 47' 42.2"	746	508
26LRX004	Rock chip						34° 49' 51.6"	113° 45' 43.5"	2,100	836
26LRX005	Rock chip						34° 49' 51.5"	113° 47' 43.6"	528	578
26LRX006	Rock chip						34° 49' 49.4"	113° 47' 35.6"	761	1,660
26LRX007	Rock chip						34° 49' 48.1"	113° 47' 36.9"	557	87
26LRX009	Rock chip	✓				✓	34° 49' 48.7"	113° 47' 39.6"	188	2,080
26LRX010	Rock chip		✓	✓		✓	34° 49' 25.7"	113° 46' 38.8"	39,100	1,485
26LRX011	Rock chip		✓	✓		✓	34° 49' 25.7"	113° 46' 38.8"	4,660	1,320
26LRX012	Rock chip		✓	✓		✓	34° 49' 26.7"	113° 46' 39.3"	30,000	2,620
26LRX013	Rock chip		✓	✓		✓	34° 49' 26.1"	113° 46' 40.2"	5,620	625
26LRX014	Rock chip			✓		✓	34° 49' 38.4"	113° 47' 20.3"	4,520	428
26LRX015	Rock chip					✓	34° 49' 40.3"	113° 47' 18.8"	989	152
26LRX016	Rock chip			✓		✓	34° 49' 36.9"	113° 47' 19.0"	2,740	689
26LRX017	Rock chip					✓	34° 49' 37.4"	113° 47' 19.7"	438	903
26LRX018	Rock chip					✓	34° 49' 37.5"	113° 47' 20.9"	1,525	686
26LRX020	Rock chip	✓		✓			34° 49' 40.9"	113° 47' 24.7"	745	199
26LRX021	Rock chip		✓	✓	✓	✓	34° 49' 40.6"	113° 47' 25.4"	6,000	562
26LRX022	Rock chip	✓			✓	✓	34° 49' 40.3"	113° 47' 26.2"	2,760	215
26LRX023	Rock chip	✓		✓		✓	34° 49' 39.8"	113° 47' 28.0"	4,890	978
26LRX026	Rock chip	✓			✓	✓	34° 49' 40.4"	113° 47' 28.6"	886	1,190
26LRX027	Rock chip	✓		✓		✓	34° 49' 40.8"	113° 47' 28.3"	1,355	136
26LRX028	Rock chip			✓	✓	✓	34° 49' 41.6"	113° 47' 27.5"	573	87
26LRX029	Rock chip				✓	✓	34° 49' 55.4"	113° 47' 40.0"	3,180	1,355
26LRX030	Rock chip				✓	✓	34° 49' 55.7"	113° 47' 39.4"	1,585	1,805
26LRX031	Rock chip				✓	✓	34° 50' 01.9"	113° 47' 32.8"	1,375	142
26LRX032	Rock chip				✓	✓	34° 50' 01.9"	113° 47' 32.8"	863	355
26LRX033	Rock chip				✓	✓	34° 50' 01.9"	113° 47' 32.8"	795	222
26LRX034	Rock chip		✓	✓	✓	✓	34° 50' 59.8"	113° 47' 32.4"	18,500	647
26LRX035	Rock chip				✓	✓	34° 49' 50.4"	113° 47' 35.1"	250	59,800
26LRX036	Rock chip	✓			✓	✓	34° 49' 50.3"	113° 47' 34.6"	5,560	1,490
26LRX037	Rock chip	✓			✓	✓	34° 49' 44.9"	113° 47' 29.8"	407	738
26LRX038	Rock chip	✓			✓	✓	34° 49' 44.2"	113° 47' 30.5"	4,190	887
26LRX046	Rock chip				✓	✓	34° 49' 48.4"	113° 47' 40.0"	392	593
26LRX047	Rock chip		✓	✓		✓	34° 49' 47.8"	113° 46' 40.2"	375	651
26LRX048	Rock chip			✓		✓	34° 49' 47.3"	113° 47' 41.0"	808	1,210
26LRX049	Rock chip					✓	34° 49' 46.6"	113° 47' 41.7"	1,345	5,420
26LRX050	Rock chip				✓	✓	34° 49' 46.4"	113° 47' 42.2"	1,260	1,365
26LRX051	Rock chip				✓	✓	34° 49' 45.0"	113° 47' 43.9"	177	701
26LRX052	Rock chip				✓	✓	34° 49' 44.3"	113° 47' 44.7"	1,295	3,380
26LRX053	Rock chip				✓	✓	34° 49' 44.1"	113° 47' 45.2"	617	819
26LRX054	Rock chip				✓	✓	34° 49' 51.9"	113° 47' 36.7"	2,310	1,140

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26LRX055	Rock chip				✓	✓	34° 49' 52.4"	113° 47' 36.0"	1,465	650
26LRX056	Rock chip				✓	✓	34° 49' 52.8"	113° 47' 35.5"	1,260	2,840
26LRX057	Rock chip				✓	✓	34° 49' 54.0"	113° 47' 33.9"	1,200	620
26LRX060	Rock chip			✓		✓	34° 49' 54.4"	113° 47' 33.5"	1,300	84
26LRX071	Rock chip					✓	34° 49' 51.1"	113° 47' 34.8"	748	87
26LRX072	Rock chip					✓	34° 49' 50.8"	113° 47' 34.1"	8,300	122
26LRX073	Rock chip				✓	✓	34° 49' 50.3"	113° 47' 33.9"	3,470	1,640
26LRX074	Rock chip				✓	✓	34° 49' 49.9"	113° 47' 33.7"	530	435
26LRX075	Rock chip			✓		✓	34° 49' 47.2"	113° 47' 29.7"	14,000	125
26LRX076	Rock chip			✓	✓	✓	34° 49' 50.4"	113° 47' 38.2"	44,000	2,120
26LRX077	Rock chip		✓	✓	✓	✓	34° 49' 49.9"	113° 47' 38.5"	26,300	5,150
26LRX078	Rock chip			✓	✓	✓	34° 49' 48.9"	113° 47' 39.7"	2,080	5,600
26LRX079	Rock chip					✓	34° 49' 48.4"	113° 47' 36.9"	603	172
26LRX083	Rock chip			✓		✓	34° 49' 54.9"	113° 47' 40.5"	1,665	374
26LRX084	Rock chip			✓		✓	34° 49' 54.2"	113° 47' 40.9"	1,225	257
26LRX085	Rock chip			✓	✓	✓	34° 49' 53.9"	113° 47' 41.3"	1,435	1,970
26LRX086	Rock chip			✓		✓	34° 49' 53.5"	113° 47' 41.5"	10,100	1,125
26LRX087	Rock chip					✓	34° 49' 56.4"	113° 47' 38.3"	534	62
26LRX088	Rock chip					✓	34° 49' 57.5"	113° 47' 36.9"	1,265	50
26LRX089	Rock chip				✓	✓	34° 49' 57.9"	113° 47' 36.1"	206	1,765
26LRX090	Rock chip				✓	✓	34° 49' 58.4"	113° 47' 35.5"	326	1,225
26LRX092	Rock chip			✓		✓	34° 49' 59.1"	113° 47' 34.0"	1,260	187
26LRX093	Rock chip		✓	✓	✓	✓	34° 49' 59.6"	113° 47' 33.0"	53,700	662
26LRX094	Rock chip	✓	✓	✓		✓	34° 49' 59.8"	113° 47' 32.7"	11,600	110
26LRX095	Rock chip	✓	✓	✓		✓	34° 49' 59.8"	113° 47' 32.7"	33,300	116
26LRX096	Rock chip	✓	✓	✓	✓	✓	34° 49' 59.8"	113° 47' 32.7"	23,300	846
26LRX097	Rock chip	✓				✓	34° 49' 12.5"	113° 45' 43.9"	515	28
26LRX098	Rock chip						34° 49' 12.5"	113° 45' 43.9"	544	19

Table 4: Leviathan Project: Reconnaissance rock chip assays (Cu, Mo>0.5%, highlighted)

Cpy- chalcopyrite (CuFeS_2), Azt – azurite ($\text{Cu}_3(\text{CO}_3)_2(\text{OH})_2$), Mct – malachite ($\text{Cu}_2(\text{CO}_3)(\text{OH})_2$), Moly – Molybdenite (MoS_2)

Noted during the sampling was the variability of the intensity of the hydrothermal alteration associated with the veins with both Phyllic (sericite/muscovite/quartz) and Potassic (biotite/K-feldspars/magnetite) minerals present.

This sampling programme provided encouraging indications for potential economic concentrations of Cu-Mo but more likely in a higher grade but lower tonnage vein setting rather than the initially targeted classic porphyry Cu-Mo target.

GOLDEN MILE RESOURCES LTD REVIEW OF OPERATIONS

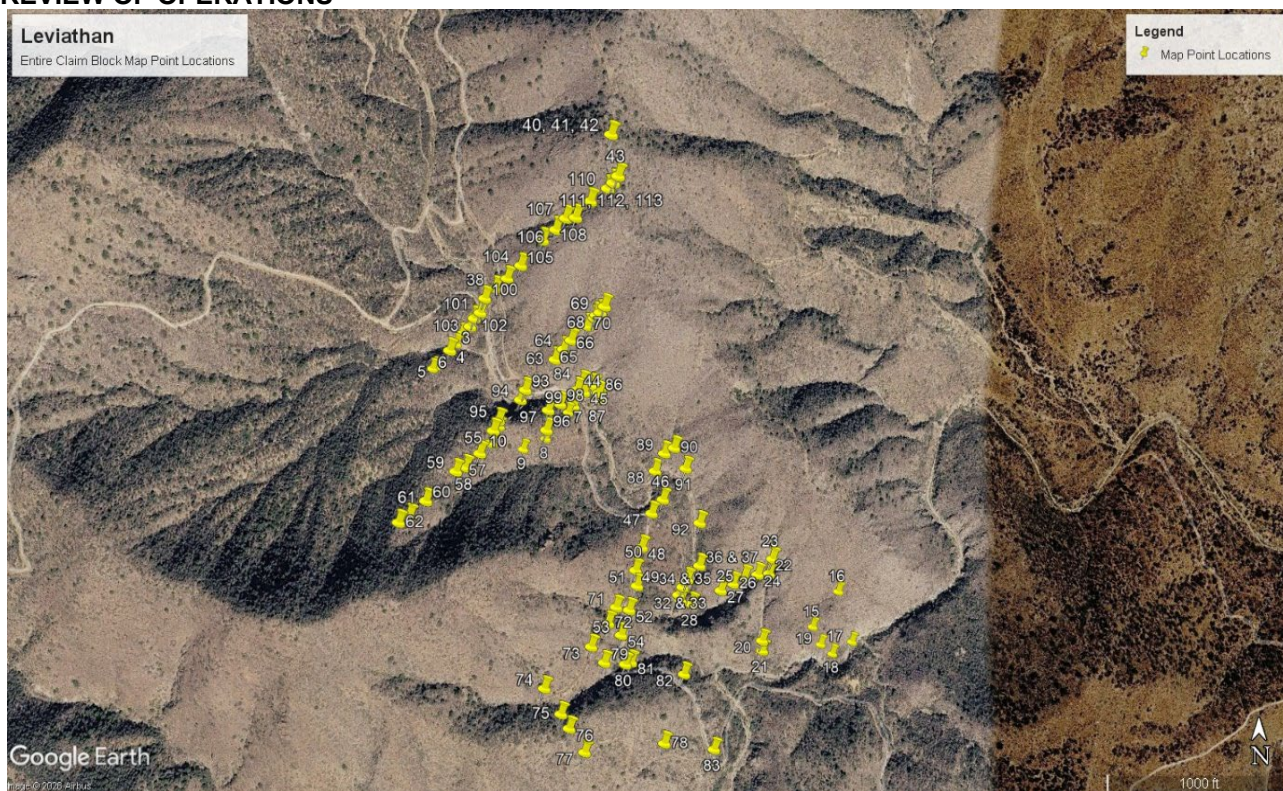


Figure 5: Leviathan sampling programme showing project coverage (note – sample locations not sample numbers)

With Aurora taking priority the status of this project is under review.

Quicksilver Nickel-Cobalt Project (100%)

The Quicksilver Nickel-Cobalt Project is approximately 30.6km² in area and covers a belt of mafic-ultramafic rocks prospective for clay hosted nickel-cobalt mineralisation, and gold. In 2018, the Company announced a maiden indicated and inferred Mineral Resource Estimate of:

Classification	Tonnes (Mt)	Ni Grade (%)	Co Grade (%)	Contained Ni (t)	Contained Co (t)
Indicated	4.4	0.72	0.049	31,900	2,100
Inferred	21.9	0.63	0.042	136,600	9,100
Total	26.3	0.64	0.043	168,500	11,300

Table 5: Quicksilver Mineral Resource Estimate (cut-off grade >0.5% Ni or >0.05% Co)

The Project is located near the town of Lake Grace (approximately 300km SE of Perth) on privately owned farmland in an area with excellent local infrastructure, including easy access to grid power, sealed roads, and a railway line connected to key ports.

GOLDEN MILE RESOURCES LTD REVIEW OF OPERATIONS

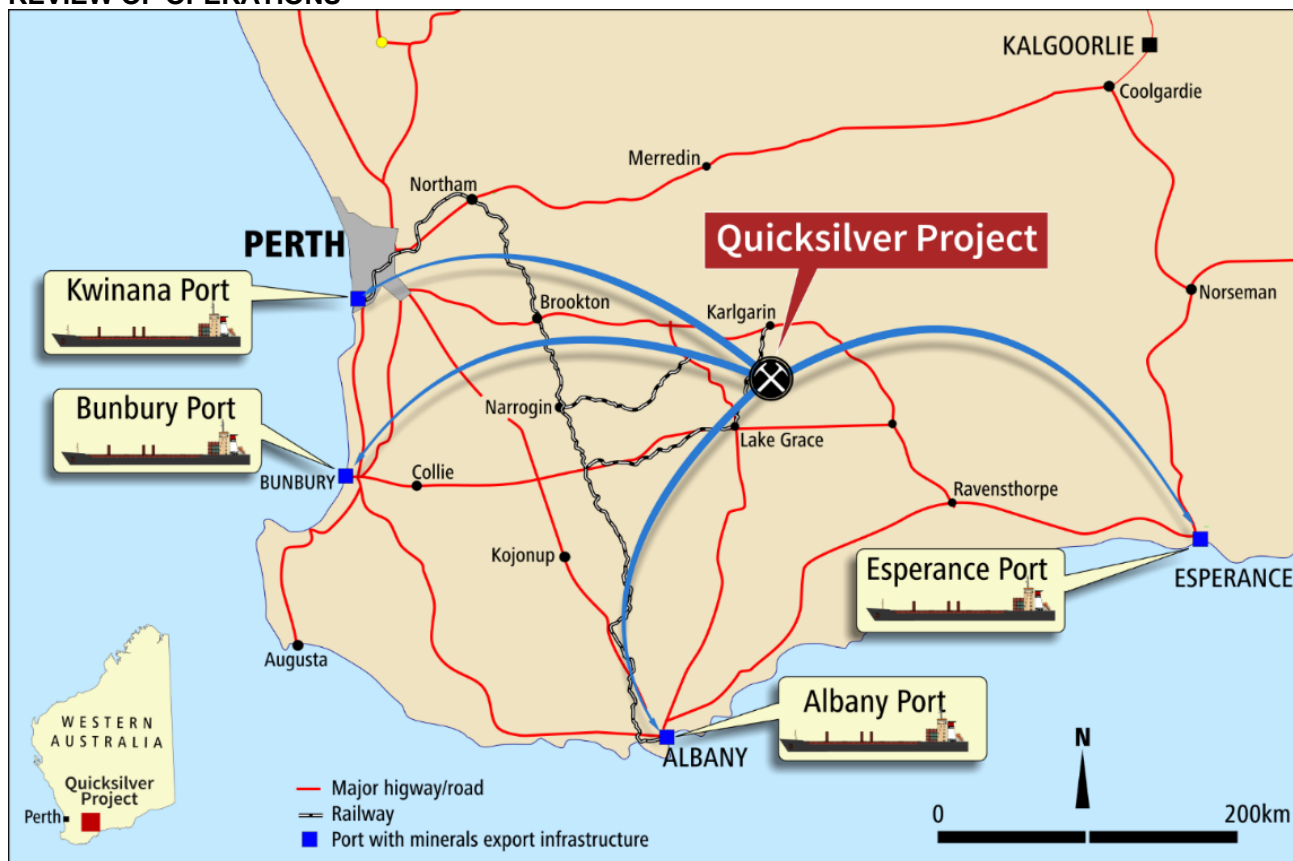


Figure 6: Location of Quicksilver Ni-Co Project and infrastructure

During the reporting period, the Company continued its technical and financial review of the project building in part on the results from hyperspectral logging conducted by CoreLogic Inc in 2025. This phase of spectral analysis focused on chip samples recovered from the late 2023 reverse circulation drill program and provided key insights into the fresher, underlying host lithologies.

As a clay-hosted deposit, the majority of previous drilling at Quicksilver primarily targeted the weathered zone.

This later review effectively confirmed the correlation between the higher-grade nickel mineralisation and the presence of vermiculite, biotite, and, in some cases, chlorite.

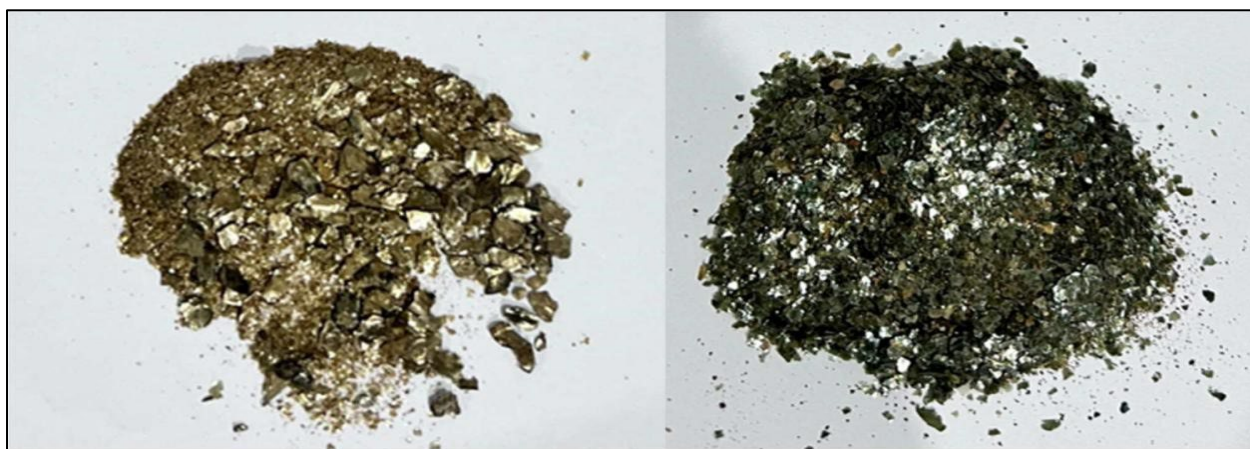


Figure 7: 1 to 3mm mica concentrates. Composite 1 left and Composite 2 right

This has important economic considerations with metallurgical test work indicating high grade nickel concentrates can be produced from this mineralisation.

GOLDEN MILE RESOURCES LTD

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The financial studies – which are also ongoing, explored the economics of a variable product sequence from Quicksilver so as to enhance early cash flow but limit the upfront capital expenditure.



Figure 8: Images of four concentrates produced from test work

Yuinmery Gold Project (100%)

The Yuinmery Gold Project (E57/1043) is located around 80km south west of the regional town of Sandstone and strategically is only 10kms east of Rox Resources Ltd (ASX: RXL) Younami Gold Project.

The Younami Gold Project, boasts 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 Ltd ASX release 17 February 2026: RIU Explorers Conference Presentation)

Geologically, Yuinmery shares many of the same lithological and structural characteristics as Younami, covers much of the eastern portion of the Youanmi Greenstone Belt and overlies over 9km of strike length of the highly prospective Yuinmery Fault zone.

As well as the numerous gold-in-soil geochemical anomalies which have been identified within the tenement area, the Project area contains a number of shallow gold intercepts including:

- **3m @ 1.33 g/t Au** from 0m in 94YMR077
- **5m @ 1.49 g/t Au** from 0m in 94YMR078
- **3m @ 1.03 g/t Au** from 3m in 94YMR161

Previously, the Company has undertaken office and field studies as part of a high-level review of the Yuinmery Gold Project area. This review covered much of the previous exploration data (geology, geophysics and geochemistry) together with study of priority exploration models.

This study was undertaken inhouse and also utilising a team of external technical consultants to avoid any in house technical bias and to ensure fresh thinking over the project area.

This review recognised the obvious similarities between the geology and structure within the Project area and that of the Younami Gold Project (greenstones in contact with granite lithologies proximal and within a significant fault zone together with splay faults)

GOLDEN MILE RESOURCES LTD REVIEW OF OPERATIONS

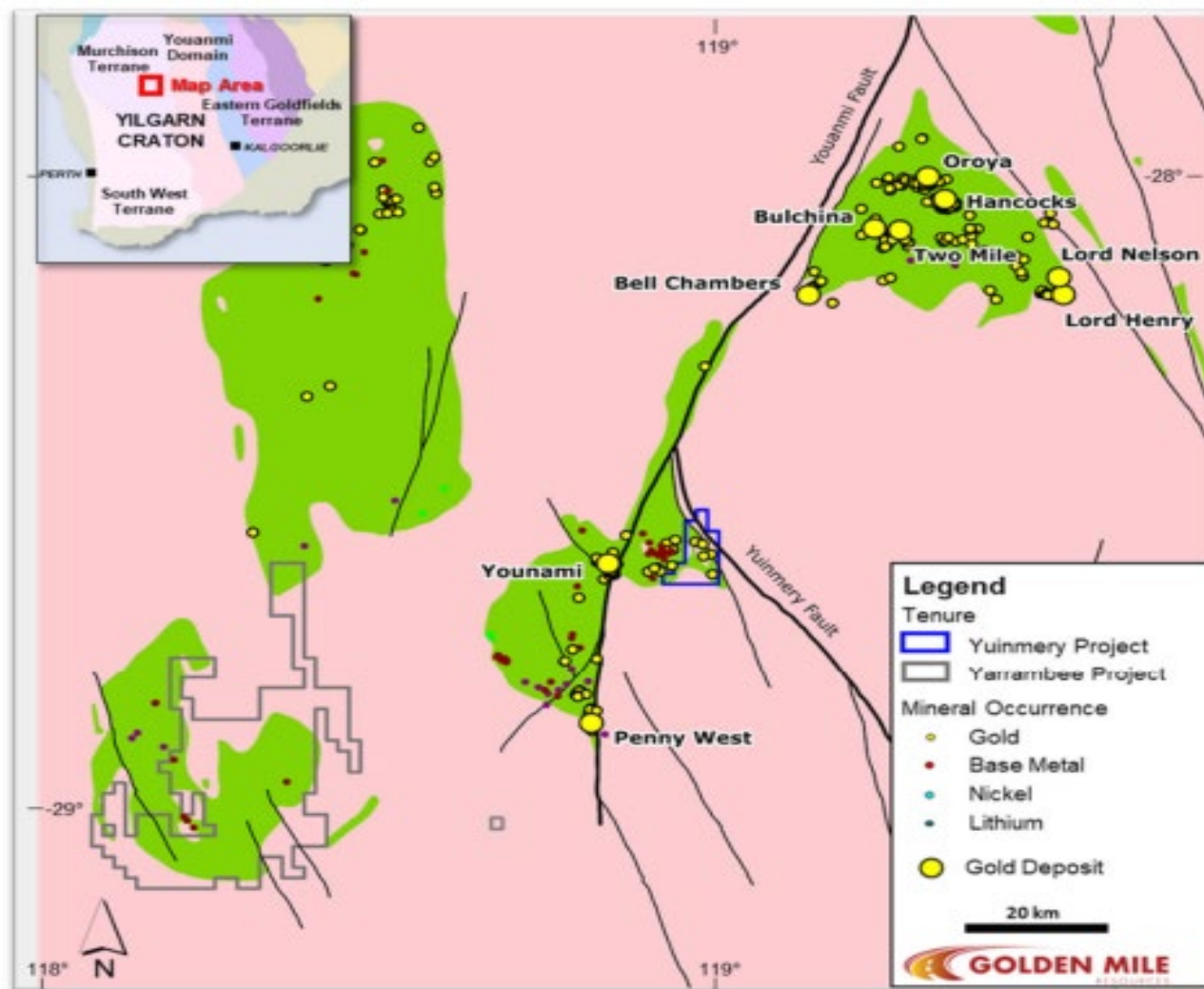


Figure 9: Regional geological and structural setting of Yuinmery Gold Project

As can be seen in Figure 9 the Yuinmery greenstone belt is enclosed by the Younami Fault and the Yuinmery Fault with the Yuinmery Fault cutting through the north eastern section of the Project area.

Based on the structural position of the Younami Gold Project this is an obvious location to explore particularly with it exhibiting similar splay faults to that at Younmi.

The Project area also displays tight folding of the greenstone lithologies which can provide favourable depositional sites for mineralisation through the formation of dilational structures.

Gidgee JV – Gateway Mining Ltd Earning 80%

The Gidgee JV Project covers an area of approximately 400km² on the western side of the highly prospective Gum Creek Greenstone Belt, located approximately 70km north of the township of Sandstone in Western Australia, with Gateway Mining Ltd (ASX: GML, “Gateway”) now controlling more than 1,000km². The Project is prospective for gold and base metals.

During the year, Gateway undertook a project review of the exploration carried out to date including the most recent airborne magnetic survey and a soil sampling programme.

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Competent Person's 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 that 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.

Golden Mile Resources Ltd
Directors' report
30 June 2026

The directors present their report, together with the financial statements, on the consolidated entity (referred to hereafter as the 'group') consisting of Golden Mile Resources Ltd (referred to hereafter as the 'company' or 'parent entity') and the entity it controlled at the end of, or during, the year ended 30 June 2026.

Directors

The following persons were directors of Golden Mile Resources Ltd during the whole of the financial year and up to the date of this report, unless otherwise stated:

Grant Button	Non-Executive Chairman
Damon Dormer	Managing Director and Chief Executive Officer (resigned 18 November 2025)
Frank Cannavo	Non-Executive Director
Justyn Stedwell	Non-Executive Director (appointed 31 July 2026)
Michele Bina	Non-Executive Director (resigned 31 July 2026)

Principal activities

The Group owns several resource tenements in Western Australia and has entered into a farm-in arrangements in relation to a copper project in Arizona, USA and are actively exploring the tenements for gold, nickel and cobalt and related resources.

Dividends

There were no dividends paid, recommended or declared during the current or previous financial year.

Review of operations

The loss for the group after providing for income tax amounted to \$2,412,726 (30 June 2025: \$4,007,023).

During the period the Group incurred expenditure of \$100,227 (2025: \$163,444) on exploration activities. A summary of the Group's exploration activities precedes this report.

During the year the Group disposed of its interest in the Benalla Joint Venture, disposing of its remaining 20% interest in the project to the Joint Venture partner for \$250,000. Subsequent to the year end the Group disposed of its tenements in the Ironstone Well project, which were part of the original Benalla Joint Venture but were not acquired by the Joint Venture partner, for \$100,000. All exploration expenditures recorded on Gidgee, Yarrabee and Dragon Rocks preprojects were impaired at 30 June 2026. As a result, a total impairment expense of \$1,160,442 was recorded.

As a result of operations, the Group's net assets amounted to \$2,252,020 (30 June 2025: \$3,557,503), including net current assets, being current assets less current liabilities, of \$292,793 (30 June 2025: \$288,061). Exploration assets amounted to \$1,959,227 (30 June 2025: \$3,269,442). The Group expended cash of \$1,244,274 (2025: \$1,803,072) and \$94,159 (2025: \$227,858) on operating and exploration activities respectively during the period. The Group received a Research and Development Tax Incentive of \$nil (2025: \$350,480), resulting in cash and cash equivalents closing at \$609,757 (30 June 2025: \$587,588).

Significant changes in the state of affairs

On 29 August 2025 the Company completed a private placement of shares, issuing 81,637,178 ordinary shares at \$0.006 per share, raising \$489,823 before costs. A further issue of 3,500,000 ordinary shares at \$0.006 to a director after receiving shareholder approval raised a further \$21,000. The ordinary shares were issued with a free attaching option for every 2 shares subscribed for, with 42,568,589 share options issued to shareholders.

On 8 September 2025 8,000,000 unlisted share options expired unconverted.

On 18 November 2025 the Managing Director, Damon Dormer, resigned from the company, with the resignation taking immediate effect. The Board has overseen management responsibilities on an interim basis pending appointment of a replacement CEO.

On 28 February 2026 12,000,000 unexercised share options expired.

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On 6 March 2026 the Group announced it had completed a private placement raising \$700,000 via the issue of 116,666,667 at \$0.006 per share. This is before costs of a 6% fee plus a management fee of \$5,000 and DVP Settlement fee of \$7,000. In addition, 25,000,000 share options will be issued to Sanlam on the same terms as free attaching options to the shares issued. The Company received commitments for a further 5,000,000 ordinary shares at the same price which will be issued following approval of the shareholders at a meeting held on 26 August 2026.

The shares were issued with a free attaching option for every 2 shares subscribed, with 60,833,334 issued with an exercise price of \$0.01 and an expiration date of 30 June 2029.

On 8 April 2026 the Group entered into a Joint Venture arrangement with Jonathan Kaufman ("Kaufman"), a private citizen of the USA to earn a share of a number of claims, collectively known as "Leviathan" located in Arizona, United States. The Joint Venture Agreement terms are as follows:

- To earn a 51% interest in the Claims, G88 agrees to spend a total of \$A1 million ("First Earn In")
- To earn an additional 24% interest in the Claims, G88 agrees to spend a total of \$A1 million ("Second Earn In")
- To earn an additional 20% interest in the Claims, G88 agrees to spend a total of \$A1 million ("Third Earn In")
- During the period of the First Earn In, Second Earn In and Third Earn In G88 agrees to pay Kaufman \$US6,250 monthly in arrears to an aggregate of \$US225,000.

In April 2026, management negotiated an exit from the Benalla Joint Venture, receiving \$250,000 for the Group's remaining 20% share in the Joint Venture. In addition, management has allowed the remaining Yarrabee permits to lapse, with any residual cost impaired. Management also negotiated an exit to the Ironstone Well Project, negotiating a disposal for \$100,000 which was received post-year end. All costs carried over and above that value have been disposed of.

There were no other significant changes in the state of affairs of the group during the financial year.

Matters subsequent to the end of the financial year

On 13 July 2026 the Group completed the disposal of its interest in the Ironstone Well project, receiving \$100,000 from the purchaser.

On 31 July 2026 Michele Bina resigned as a Non-Executive Director, and Justyn Stedwell was appointed to fill the vacancy.

On 9 September 2026, 5,000,000 ordinary shares were issued on the same terms as the 6 March 2026 placement after receiving shareholder approval at an Extraordinary General Meeting held on 26 August 2026.

At the EGM shareholders also approved the placement of 60,833,334 free attaching options in respect of the March 2026 placement.

Shareholders also approved the issue of 7,000,000 share options to directors in lieu of unpaid fees.

No other matter or circumstance has arisen since 30 June 2026 that has significantly affected, or may significantly affect the group's operations, the results of those operations, or the group's state of affairs in future financial years.

Likely developments and expected results of operations

The Company's strategic focus remains the development of its exploration assets in the Pearl Copper Project in Arizona, USA. Funding will be directed towards the Pearl project, along with the Leviathan Project also in Arizona.

Environmental regulation

The Group's activities involve exploration activities on WA mining tenements and therefore would be subject to the WA laws and regulations relating to such activities including environmental approvals as may be required from time to time under the Mining Act 1978.

The Group is also subject to mining legislation and regulations in the State of Arizona, USA.

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30 June 2026

Information on directors

Name:	Mr Grant Button
Title:	Non-Executive Chairman
Experience and qualifications:	Mr Button is a qualified accountant and has significant mining and other commercial management and transactional experience. He has over 30 years of experience at a senior management level in the resource industry. He has acted as a Managing Director, Executive Director, Finance Director, CFO and Company secretary for a range of publicly listed companies. Most recently Mr Button has been Managing Director of Magnum Mining & Exploration Limited, and previously held the position of Executive Director of Sylvania Platinum Limited.
Other current directorships:	None
Former directorships (last 3 years):	None
Interests in shares:	14,000,000 fully paid ordinary shares.
Interests in options:	1,750,000 Unlisted options exercisable at \$0.01, expiring 19 December 2027 1,250,000 Unlisted options exercisable at \$0.02, expiring 22 January 2028 5,000,000 Unlisted options exercisable at \$0.012, expiring 9 September 2029
Interests in rights:	1,000,000 Class A Performance Rights 1,000,000 Class B Performance Rights
Name:	Mr Frank Cannavo
Title:	Non-Executive Director
Experience and qualifications:	Mr Cannavo is an experienced public company director with significant business and investment experience working with companies operating across various industries, including in particular mining exploration companies, and has been instrumental in assisting several listed and unlisted companies achieve their growth strategies through the raising of investment capital and the acquisition of assets.
Other current directorships:	Mr Cannavo is an entrepreneur with a strong network of investors and industry contacts in the public company sector throughout the Asia-Pacific region and has extensive experience in capital raisings, investment activities and IPOs. Western Mines Group Ltd (ASX: WMG), Ocean Sciences Ltd (formerly BPH Global Ltd, ASX: OSS), Golden Dragon Mining Ltd (ASX: GDR)
Former directorships (last 3 years):	Lightning Minerals Ltd (ASX: L1M, resigned 28 November 2024), IBP Petroleum Limited (ASX: IPB, resigned 28 November 2024)
Interests in shares:	25,000,000 fully paid ordinary shares
Interests in options:	1,750,000 Unlisted options exercisable \$0.02, expiring 22 January 2028 2,500,000 Unlisted options exercisable \$0.01, expiring 30 June 2029 2,000,000 Unlisted options exercisable \$0.012, expiring 9 September 2029
Interests in rights:	1,000,000 Class A Performance Rights 1,000,000 Class B Performance Rights
Name:	Mr Justyn Stedwell
Title:	Non-Executive Director
Experience and expertise:	Mr Stedwell is the Group Company Secretary and has a strong background in Board Governance and compliance. He has over 20 years' experience as a Company Secretary of ASX-listed companies across a wide range of industries and has previously served as a Non-Executive Director on six ASX-listed company Boards in the exploration and technology sectors..
Other current directorships:	
Former directorships (last 3 years):	Lightning Minerals Ltd (ASX: L1M, appointed 24 March 2026, resigned 24 June 2026)
Interests in shares:	100,000 ordinary shares
Interests in options:	None
Interests in rights:	None

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Name: Mr Damon Dormer
Title: Managing Director and Chief Executive Officer (resigned 18 November 2026)
Experience and expertise: Mr Dormer is a Mining Engineer with over 26 years of experience, including 15 years mine management and executive roles. Damon has worked in studies, projects, operations and innovation across Australia, USA, Papua New Guinea and Africa.

Damon has had considerable success turning around mining projects and studies resulting in the construction of multiple mines in Africa as well as significant operational success in Australia. He has also been heavily involved in mining innovation and has personally developed techniques and strategies within the mining industry.

Damon holds a Bachelor of Engineering in Mining from the Western Australian School of Mines.

Damon resigned from the Board on 18 November 2025.

Name: Mr Michele Bina
Title: Non-Executive Director (resigned 31 July 2026)
Experience and expertise: Mr Bina, has over 30 years of experience working in senior roles in finance and technology. Previously he was an investment banker in London where he completed over 60 corporate finance transactions involving listed companies. He has significant experience with start-ups having been the co-founder of a number of successful technology companies in the renewable energy industry. Michele brings to Golden Mile his experience having advised investors on their investments in the resources sector and is currently also a non-executive director of Alice Queen Limited (ASX: AQX). Michele has obtained a BSc in Economics and an MSc in Corporate Environmental Governance.

'Other current directorships' quoted above are current directorships for listed entities only and excludes directorships of all other types of entities, unless otherwise stated.

'Former directorships (last 3 years)' quoted above are directorships held in the last 3 years for listed entities only and excludes directorships of all other types of entities, unless otherwise stated.

Company secretary

Mr Justyn Stedwell was appointed Company Secretary on 2 September 2024. Mr Stedwell has over fifteen years' experience as a Company Secretary of ASX listed companies. He has completed a Bachelor of Commerce (Economics & Management) from Monash University, a Graduate Diploma of Accounting from Deakin University and a Graduate Diploma in Applied Corporate Governance from the Governance Institute of Australia.

Meetings of directors

The number of meetings of the company's Board of Directors ('the Board') held during the year ended 30 June 2026, and the number of meetings attended by each director were:

	Full Board	
	Attended	Held
Mr Grant Button	9	9
Mr Damon Dormer	4	4
Mr Frank Cannavo	9	9
Mr Michele Bina	9	9

Held: represents the number of meetings held during the time the director held office.

Remuneration report (audited)

The remuneration report details the key management personnel remuneration arrangements for the group, in accordance with the requirements of the *Corporations Act 2001* and its Regulations.

Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including all directors.

The remuneration report is set out under the following main headings:

- Principles used to determine the nature and amount of remuneration
- Details of remuneration
- Service agreements
- Share-based compensation
- Additional information
- Additional disclosures relating to key management personnel

Principles used to determine the nature and amount of remuneration

The performance of the Company depends upon the quality of its Directors and Executives. To prosper, the Company must attract, motivate and retain highly skilled Directors and Executives. To that end, the Company embodies the following principles in its remuneration framework:

- Provide competitive rewards to attract high calibre executives;
- Focus on creating sustained shareholder value;
- Placing a portion of executive remuneration at risk, dependent upon meeting predetermined performance benchmarks; and
- Differentiation of individual rewards commensurate with contribution to overall results and according to individual accountability, performance and potential.

The Board's policy for determining the nature and amount of remuneration for Key Management Personnel ("KMP") for the Company is based on the following:

- The remuneration policy is to be developed and approved by the Board after professional advice is sought from independent external consultants (where applicable).
- All executive KMP receive a base salary (which is based on factors such as length of service and experience), superannuation, fringe benefits and performance incentives, where appropriate.
- Performance incentives (in the form of a cash bonus) are generally only paid once predetermined key performance indicators (KPIs) have been met.
- Apart from those detailed in this report no other share based/options incentives have been offered to KMP during this reporting financial year.
- The Board, which also serves as the remuneration committee, reviews the remuneration packages annually by reference to the Company's performance, executive performance and comparable information from industry sectors.

All remuneration paid to KMP is valued at the cost to the Company and expensed.

KMP or closely related parties of KMP are prohibited from entering hedge arrangements that would have the effect of limiting the risk exposure relating to their remuneration. In addition, the Board's remuneration policy prohibits Directors and KMP from using the company's shares as collateral in any financial transaction.

In accordance with best practice corporate governance, the structure of non-executive director and executive director remuneration is separate.

Non-executive directors remuneration

The Board's policy is to remunerate Non-Executive Directors at market rates for time, commitment and responsibilities. The Board determines payments to the non-executive directors and reviews their remuneration annually, based on market practice, duties and accountability. Independent external advice is sought when required. The maximum aggregate amount of fees that can be paid to Non-Executive Directors is subject to approval by shareholders.

Each Director receives a fee for being a Director of the Company.

Senior Management and Executive Director Remuneration

The Company aims to reward Executives with a level and mix of remuneration commensurate with their position and responsibilities within the Company to:

- Reward Executives for company, business unit and individual performance against targets set by reference to appropriate benchmarks;
- Align the interests of Executives with those of shareholders;
- Link reward with the strategic goals and performance of the Company;
- Ensure total remuneration is competitive by market standards; and
- Executive remuneration is designed to support the Company's reward philosophies and to underpin the Company's growth strategy. The program comprises the following available components:

Golden Mile Resources Ltd
Directors' report
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- (i) Fixed remuneration component; and
- (ii) Variable remuneration component including cash bonuses paid.

Fixed Remuneration

The level of fixed remuneration is set to provide a base level of remuneration which is both appropriate to the position and is competitive in the market. The fixed (primary) remuneration is provided in cash.

Variable Remuneration

The performance of KMP is measured against criteria agreed annually with each Executive. All bonuses and incentives must be linked to predetermined performance criteria. The policy is designed to attract the highest calibre of executives and reward them for performance results leading to long-term growth in shareholder wealth.

The objective of the Short-Term Incentive ("STI") program is to link the achievement of the Company's operational targets with the remuneration received by the executives charged with meeting those targets. The total potential STI available is set at a level to provide sufficient incentive to achieve the operational targets and such that the cost to the Company is reasonable.

Actual STI payments granted depend on the extent to which specific operating targets are met. The operational targets consist of a number of Key Performance Indicators (KPIs) covering both financial and non-financial measures of performance.

On an annual basis, the individual performance of each executive is rated and taken into account when determining the amount, if any, of the short-term incentive pool allocated to each executive. The aggregate of annual STI payments available for executives across the Company are usually delivered in the form of a cash bonus.

Use of remuneration consultants

During the financial year ended 30 June 2026, Group did not engage the use of Remuneration consultants.

Voting and comments made at the company's 2025 Annual General Meeting ('AGM')

At the 2025 AGM, 86.68% of the votes received supported the adoption of the remuneration report for the year ended 30 June 2025. The company did not receive any specific feedback at the AGM regarding its remuneration practices.

Details of remuneration

Amounts of remuneration

Details of the remuneration of key management personnel of the group are set out in the following tables.

The key management personnel of the group consisted of the following directors of Golden Mile Resources Ltd:

- Damon Dormer (Managing Director and Chief Executive Officer, resigned 18 November 2025)
- Grant Button (Non-Executive Chairman)
- Frank Cannavo (Non-Executive Director)
- Michele Bina (Non-Executive Director)

	Short-term benefits			Post-employment benefits	Long-term benefits	Share-based payments		Total
	Cash salary and fees	Cash bonus	Leave provisions	Super-annuation	Long service leave	Equity-settled	Performance rights	
2026	\$	\$	\$	\$	\$	\$	\$	\$
<i>Non-Executive Directors:</i>								
Grant Button (i)	50,004	-	-	-	-	-	-	50,004
Frank Cannavo (ii)	50,004	-	-	-	-	-	-	50,004
Michel Bina (iii)	50,004	-	-	-	-	-	-	50,004
<i>Executive Directors:</i>								
Damon Dormer ^(iv)	164,671	-	-	19,000	-	-	-	183,671
	314,683	-	-	19,000	-	-	-	333,683

Golden Mile Resources Ltd
Directors' report
30 June 2026

- (i) Grant Button invoiced all fees through Wilberforce Pty Ltd.
- (ii) Francesco Cannavo invoiced all fees through Golden Venture Capital LLC.
- (iii) Michele Bina invoiced fees through Relisuco Renewables.
- (iv) Damon Dormer resigned on 18 November 2025. A provision for pay of \$70,000 including superannuation remains outstanding at year end.

	Short-term benefits			Post-employment benefits	Long-term benefits	Share-based payments		Total
	Cash salary and fees	Cash bonus	Leave provisions	Super-annuation	Long service leave	Equity-settled	Performance rights	
2025	\$	\$	\$	\$	\$	\$	\$	\$
<i>Non-Executive Directors:</i>								
Grant Button (i)	50,004	-	-	-	-	-	13,400	63,404
Frank Cannavo (ii)	50,004	-	-	-	-	-	13,400	63,404
Michel Bina (iii)	50,000	-	-	-	-	-	6,700	56,700
<i>Executive Directors:</i>								
Damon Dormer	250,000	-	26,420	28,750	-	18,222	40,200	363,592
	400,008	-	26,420	28,750	-	18,222	73,700	547,100

- (i) Grant Button invoiced all fees through Wilberforce Pty Ltd.
- (ii) Francesco Cannavo invoiced all fees through Golden Venture Capital LLC.
- (iii) Michele Bina was appointed in 26 April 2024, and invoiced fees through Relisuco Renewables.

The proportion of remuneration linked to performance and the fixed proportion are as follows:

Name	Fixed remuneration		At risk - STI		At risk - LTI	
	2026	2025	2026	2025	2026	2025
<i>Non-Executive Directors:</i>						
Grant Button	100%	79%	-	-	-	21%
Frank Cannavo	100%	79%	-	-	-	21%
Michale Bina	100%	88%	-	-	-	12%
<i>Executive Directors:</i>						
Damon Dormer	100%	89%	-	-	-	11%

Service agreements

Remuneration and other terms of employment for key management personnel are formalised in service agreements. Details of these agreements are as follows:

Name: Grant Button
Title: Non-Executive Chairman
Details: Salary of \$50,000 per annum, inclusive of superannuation.
Commenced 2 August 2021, no fixed term.

Name: Frank Cannavo
Title: Non-Executive Director
Details: Salary of \$50,000 per annum, inclusive of superannuation.
Commenced 2 August 2021, no fixed term.

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Name: Michele Bina
Title: Non-Executive Director
Details: Salary of \$50,000 per annum, inclusive of superannuation.
Commenced on 26 April 2024 with no fixed term.

Key management personnel have no entitlement to termination payments in the event of removal for misconduct.

Share-based compensation

Issue of shares

There were no shares issued to directors and other key management personnel as part of compensation during the year ended 30 June 2026.

Options

There were no options over ordinary shares issued to directors and other key management personnel as part of compensation that were outstanding as at 30 June 2026.

The number of performance rights granted to and vested by directors and other key management personnel as part of compensation during the year ended 30 June 2026 are set out below:

Name	Number of rights granted during the year 2026	Number of rights granted during the year 2025	Number of rights vested during the year 2026	Number of rights vested during the year 2025
Damon Dormer (Class A)	-	3,000,000	-	-
Damon Dormer (Class B)	-	3,000,000	-	-
Grant Button (Class A)	-	1,000,000	-	-
Grant Button (Class B)	-	1,000,000	-	-
Frank Cannavo (Class A)	-	1,000,000	-	-
Frank Cannavo (Class B)	-	1,000,000	-	-
Michele Bina (Class A)	-	500,000	-	-
Michele Bina (Class B)	-	500,000	-	-

Additional information

The earnings of the group for the five years to 30 June 2026 are summarised below:

	2022 \$	2023 \$	2024 \$	2025 \$	2026 \$
Income	381	8,876	73,664	36,112	1,766
Loss after income tax	(1,027,669)	(1,386,585)	(1,550,318)	(4,007,023)	(2,412,726)
Share price at year end	\$0.030	\$0.050	\$0.010	\$0.010	\$0.008
Net tangible asset per share	\$0.020	\$0.020	\$0.020	\$0.010	\$0.003

Additional disclosures relating to key management personnel

Shareholding

The number of shares in the company held during the financial year by each director and other members of key management personnel of the group, including their personally related parties, is set out below:

	Balance at the start of the year	Received as part of remuneration	Additions	Disposals/ other	Balance at the end of the year
Ordinary shares					
Grant Button	6,500,000	-	7,500,000	-	14,000,000
Damon Dormer *	15,525,000	-	-	(15,525,000)	-
Frank Cannavo	20,000,000	-	-	-	20,000,000
	<u>42,025,000</u>	<u>-</u>	<u>7,500,000</u>	<u>(15,525,000)</u>	<u>34,000,000</u>

* Damon Dormer resigned as a director on 18 November 2025. The "other" movement reflects his resignation.

Option holding

The number of options over ordinary shares in the company held during the financial year by each director and other members of key management personnel of the group, including their personally related parties, is set out below:

	Balance at the start of the year	Granted	Exercised	Expired/ forfeited/ other	Balance at the end of the year
Options over ordinary shares					
Grant Button **	9,000,000	1,750,000	-	(5,750,000)	5,000,000
Damon Dormer*	20,750,000	-	-	(20,750,000)	-
Frank Cannavo	9,500,000	-	-	(5,750,000)	3,750,000
	<u>39,250,000</u>	<u>1,750,000</u>	<u>-</u>	<u>(32,250,000)</u>	<u>8,750,000</u>

* Damon Dormer resigned on 18 November 2025. The "other" movement reflects his resignation.

** Options granted were free attaching options issued with shares subscribed for.

* Includes options acquired as free attaching options in share subscriptions and options expired.

Performance rights holding

The number of performance rights held during the financial year by each director and other members of key management personnel of the group, including their personally related parties, is set out below:

	Balance at the start of the year	Granted as remuneration	Performance rights expired	Other changes	Balance at the end of the year
Grant Button	2,000,000	-	-	-	2,000,000
Damon Dormer*	6,000,000	-	-	(6,000,000)	-
Frank Cannavo	2,000,000	-	-	-	2,000,000
Michele Bina	1,000,000	-	-	-	1,000,000
	<u>11,000,000</u>	<u>-</u>	<u>-</u>	<u>(6,000,000)</u>	<u>5,000,000</u>

* Damon Dormer resigned on 18 November 2025, The "other" change reflects his resignation.

Loans to key management personnel and their related parties

There are no loans to or from KMP.

Other transactions with key management personnel and their related parties

Other than the Key Management Personnel disclosures noted above, there were no other transactions with Key Management Personnel related parties.

This concludes the remuneration report, which has been audited.

Golden Mile Resources Ltd
Directors' report
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Shares under option

Unissued ordinary shares of Golden Mile Resources Ltd under option at the date of this report are as follows:

Grant date	Expiry date	Exercise price	Number under option
15 June 2023 (i)	17 November 2026	\$0.080	4,500,000
19 October 2024 (i)	20 March 2028	\$0.020	12,000,000
23 December 2024 (ii)	20 March 2028	\$0.020	58,512,500
23 December 2024 (iii)	22 January 2028	\$0.200	8,000,000
25 November 2025 (ii)	19 December 2027	\$0.010	40,818,589
25 November 2025 (i)	19 December 2027	\$0.010	16,000,000
25 November 2025 (iii)	19 December 2027	\$0.010	1,750,000
26 August 2026 (ii)	30 June 2029	\$0.010	58,333,334
26 August 2026 (i)	30 June 2029	\$0.010	25,000,000
26 August 2026 (iii)	30 June 2029	\$0.010	2,500,000
26 August 2026 (iv)	9 September 2029	\$0.012	7,000,000
			<u>234,414,423</u>

- (i) Granted to Lead Manager for services during capital raise.
- (ii) Granted as free option attaching to ordinary shares subscribed.
- (iii) Granted to directors as free option attaching to ordinary shares subscribed.
- (iv) Granted to directors to settle outstanding fees

Share options do not provide the holder with the same rights as shareholders. Share options do not provide the rights to participate in rights issues, dividends, or enable the holder to vote at General Meetings.

Shares issued on the exercise of options

There were no ordinary shares of Golden Mile Resources Ltd issued on the exercise of options during the year ended 30 June 2026 and up to the date of this report.

Indemnity and insurance of officers

The company has indemnified the directors and executives of the company for costs incurred, in their capacity as a director or executive, for which they may be held personally liable, except where there is a lack of good faith.

During the financial year, the company paid a premium in respect of a contract to insure the directors and executives of the company against a liability to the extent permitted by the *Corporations Act 2001*. The contract of insurance prohibits disclosure of the nature of the liability and the amount of the premium.

Indemnity and insurance of auditor

The company has not, during or since the end of the financial year, indemnified or agreed to indemnify the auditor of the company or any related entity against a liability incurred by the auditor.

During the financial year, the company has not paid a premium in respect of a contract to insure the auditor of the company or any related entity.

Proceedings on behalf of the company

No person has applied to the Court under section 237 of the *Corporations Act 2001* for leave to bring proceedings on behalf of the company, or to intervene in any proceedings to which the company is a party for the purpose of taking responsibility on behalf of the company for all or part of those proceedings.

Non-audit services

Details of the amounts paid or payable to the auditor for non-audit services provided during the financial year by the auditor are outlined in note 18 to the financial statements.

The directors are satisfied that the provision of non-audit services during the financial year, by the auditor (or by another person or firm on the auditor's behalf), is compatible with the general standard of independence for auditors imposed by the *Corporations Act 2001*.

Golden Mile Resources Ltd
Directors' report
30 June 2026

During the year HLB Mann Judd, the Company's auditor, performed certain other services in addition to their statutory duties. The Directors were satisfied that the provision of these non-audit services by the auditor (or by another person or firm on the auditor's behalf) was compatible with the general standard of independence for auditors imposed by the Corporations Act 2001. Details of amounts paid or payable are as follows:

	2026 \$	2025 \$
Audit of financial report	46,243	47,289
- Tax compliance services	4,245	6,225
	<u>50,488</u>	<u>53,514</u>

The directors are of the opinion that the services as disclosed in note 18 to the financial statements do not compromise the external auditor's independence requirements of the Corporations Act 2001 for the following reasons:

- all non-audit services have been reviewed and approved to ensure that they do not impact the integrity and objectivity of the auditor; and
- none of the services undermine the general principles relating to auditor independence as set out in APES 110 Code of Ethics for Professional Accountants issued by the Accounting Professional and Ethical Standards Board, including reviewing or auditing the auditor's own work, acting in a management or decision-making capacity for the company, acting as advocate for the company or jointly sharing economic risks and rewards.

Officers of the company who are former partners of

There are no officers of the company who are former partners of HLB Mann Judd (Vic) Partnership.

Auditor's independence declaration

A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 is set out immediately after this directors' report.

Auditor

HLB Mann Judd (Vic) Partnership continues in office in accordance with section 327 of the Corporations Act 2001.

This report is made in accordance with a resolution of directors, pursuant to section 298(2)(a) of the Corporations Act 2001.

On behalf of the directors



Mr G Button
Non-Executive Chairman

30 September 2026
Perth

AUDITOR'S INDEPENDENCE DECLARATION

As lead auditor for the audit of the consolidated financial report of Golden Mile Resources Ltd ("the Company") and its controlled entities ("the Group") for the year ended 30 June 2026, I declare that, to the best of my knowledge and belief, there have been no contraventions of:

- (a) the auditor independence requirements as set out in the *Corporations Act 2001* in relation to the audit; and
- (b) any applicable code of professional conduct in relation to the audit.

This declaration is in relation to the Company and the entities it controlled during the period.



HLB Mann Judd
Chartered Accountants

Melbourne
30 September 2026



Nick Walker
Partner

Golden Mile Resources Ltd
Consolidated statement of profit or loss and other comprehensive income
For the year ended 30 June 2026

	Note	2026 \$	2025 \$
Revenue			
Other income	4	-	28,586
Interest income		1,766	7,526
Expenses			
Exploration expenditure expensed		(470,448)	(857,965)
Farm-in arrangement fee		-	(100,000)
Directors' fees and payroll costs		(335,712)	(576,583)
Impairment of exploration assets		(1,160,442)	(1,844,239)
Corporate expenses		(235,509)	(328,784)
General and administrative expenses		(198,971)	(220,790)
Other expenses		(13,410)	(114,774)
Loss before income tax expense		(2,412,726)	(4,007,023)
Income tax expense	6	-	-
Loss after income tax expense for the year attributable to the owners of Golden Mile Resources Ltd		(2,412,726)	(4,007,023)
Other comprehensive income			
<i>Items that may be reclassified subsequently to profit or loss</i>			
Foreign currency translation		(6,853)	(11,720)
Other comprehensive income for the year, net of tax		(6,853)	(11,720)
Total comprehensive income for the year attributable to the owners of Golden Mile Resources Ltd		<u>(2,419,579)</u>	<u>(4,018,743)</u>
		Cents	Cents
Basic earnings per share	28	(0.37)	(0.84)
Diluted earnings per share	28	(0.37)	(0.84)

The above consolidated statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes

Golden Mile Resources Ltd
Consolidated statement of financial position
As at 30 June 2026

	Note	2026 \$	2025 \$
Assets			
Current assets			
Cash and cash equivalents	7	609,757	587,588
Trade and other receivables	8	23,084	24,907
Other	9	89,923	98,448
Total current assets		<u>722,764</u>	<u>710,943</u>
Non-current assets			
Exploration and evaluation	10	<u>1,959,227</u>	<u>3,269,442</u>
Total non-current assets		<u>1,959,227</u>	<u>3,269,442</u>
Total assets		<u>2,681,991</u>	<u>3,980,385</u>
Liabilities			
Current liabilities			
Trade and other payables	11	429,971	372,626
Employee benefits	12	-	50,256
Total current liabilities		<u>429,971</u>	<u>422,882</u>
Total liabilities		<u>429,971</u>	<u>422,882</u>
Net assets		<u>2,252,020</u>	<u>3,557,503</u>
Equity			
Issued capital	13	18,464,194	17,539,135
Reserves	14	854,404	998,874
Accumulated losses		<u>(17,066,578)</u>	<u>(14,980,506)</u>
Total equity		<u>2,252,020</u>	<u>3,557,503</u>

The above consolidated statement of financial position should be read in conjunction with the accompanying notes

Golden Mile Resources Ltd
Consolidated statement of changes in equity
For the year ended 30 June 2026

	Issued capital \$	Reserves \$	Accumulated losses \$	Non- controlling interest \$	Total equity \$
Balance at 1 July 2024	16,377,711	925,432	(11,069,298)	-	6,233,845
Loss after income tax expense for the year	-	-	(4,007,023)	-	(4,007,023)
Other comprehensive income for the year, net of tax	-	(11,720)	-	-	(11,720)
Total comprehensive income for the year	-	(11,720)	(4,007,023)	-	(4,018,743)
<i>Transactions with owners in their capacity as owners:</i>					
Contributions of equity, net of transaction costs (note 13)	852,377	276,130	-	-	1,128,507
Share-based payments (note 29)	-	213,894	-	-	213,894
Transfer of share based payment	50,000	(50,000)	-	-	-
Options expired	259,047	(354,862)	95,815	-	-
Balance at 30 June 2025	<u>17,539,135</u>	<u>998,874</u>	<u>(14,980,506)</u>	<u>-</u>	<u>3,557,503</u>
	Issued capital \$	Reserves \$	Accumulated losses \$	Non- controlling interest \$	Total equity \$
Balance at 1 July 2025	17,539,135	998,874	(14,980,506)	-	3,557,503
Loss after income tax expense for the year	-	-	(2,412,726)	-	(2,412,726)
Other comprehensive income for the year, net of tax	-	(6,853)	-	-	(6,853)
Total comprehensive income for the year	-	(6,853)	(2,412,726)	-	(2,419,579)
<i>Transactions with owners in their capacity as owners:</i>					
Contributions of equity, net of transaction costs (note 13)	925,059	-	-	-	925,059
Share-based payments (note 29)	-	189,037	-	-	189,037
Options expired	-	(326,654)	326,654	-	-
Balance at 30 June 2026	<u>18,464,194</u>	<u>854,404</u>	<u>(17,066,578)</u>	<u>-</u>	<u>2,252,020</u>

The above consolidated statement of changes in equity should be read in conjunction with the accompanying notes

Golden Mile Resources Ltd
Consolidated statement of cash flows
For the year ended 30 June 2026

	Note	2026 \$	2025 \$
Cash flows from operating activities			
Receipts from government grants		-	28,586
Payments to suppliers (inclusive of GST)		(1,246,040)	(1,839,184)
		(1,246,040)	(1,810,598)
Interest received		1,766	7,526
Net cash used in operating activities	26	(1,244,274)	(1,803,072)
Cash flows from investing activities			
Payments for exploration and evaluation		(94,159)	(227,858)
Proceeds from disposal of exploration assets		250,000	-
Receipts from government grants		-	350,480
Net cash from investing activities		155,841	122,622
Cash flows from financing activities			
Proceeds from issue of shares		1,210,823	1,330,250
Share issue transaction costs		(96,335)	(109,250)
Net cash from financing activities		1,114,488	1,221,000
Net increase/(decrease) in cash and cash equivalents		26,055	(459,450)
Cash and cash equivalents at the beginning of the financial year		587,588	1,058,758
Effects of exchange rate changes on cash and cash equivalents		(3,886)	(11,720)
Cash and cash equivalents at the end of the financial year	7	<u>609,757</u>	<u>587,588</u>

The above consolidated statement of cash flows should be read in conjunction with the accompanying notes

Note 1. Material accounting policy information

The accounting policies that are material to the group are set out below. The accounting policies adopted are consistent with those of the previous financial year, unless otherwise stated.

New or amended Accounting Standards and Interpretations adopted

The group has adopted all of the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period.

Any new or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

Going concern

During the year the Group made losses of \$2,412,726 (2025: \$4,007,023) and had net cash outflows of \$1,340,199 (2025: \$2,067,042) on exploration and corporate activities. At 30 June 2026 the Group had cash reserves of \$609,757 (2025: \$587,588) and net current assets, being current assets less current liabilities, of \$292,793 (2025: \$288,061). The Group also has exploration commitments in the next 12 months of \$144,750 (2025: \$264,140).

Management has prepared exploration budgets and cash flow projections that indicate that additional funding will need to be raised. Without successfully raising sufficient capital within the next 12 months from the reporting date the Group may not meet its expenditure commitments and/or achieve its objectives. Consequently there is a material uncertainty with respect to the going concern assumption.

On the basis that sufficient funding is available to meet the Group's expenditure forecast for the next 12 months, the directors consider that the Group remains a going concern and these financial statements have been prepared on this basis. The directors' rationale for assuming the going concern concept is as follows:

- Subsequent to the year end the Group completed the disposal of the Ironstone Well project, receiving \$100,000 for surrendering its claim over the tenements and reducing exploration commitments for the next year by \$50,940 and \$40,300 in future years.
- On 26 August 2026 an Extraordinary General Meeting ("EGM") was held to ratify the previous placement of shares under ASX Listing Rules 7.1, 7.1A and 7.4 to refresh the Group's ability to raise funds without referring to a General Meeting first. At the same EGM the Group received approval to raise \$1,000,000 via the issue of ordinary shares. In addition the issue of 5,000,000 shares were approved for issue to directors in respect of the March placement, raising \$30,000.
- At the same EGM the issue of 7,000,000 share options was approved to settle outstanding director fees, reducing creditors by \$30,000.
- In order to advance its projects by investing in exploration and evaluation programs the Group intend to utilise the company's capacity under listing rule 7.1 to effect a capital raise of up to \$1,600,000 over the course of the next 12 months;
- The Group has established exploration programs and have budgeted for cash flow requirements for the 12 months from the date of this report. The cash available at the date of the report are sufficient to meet the cash flows forecast. Where necessary, the Group can reduce or redirect planned project expenditure to manage its cash flows to ensure it meets its obligations as and when they fall due, as well as progress its projects effectively.

Notwithstanding the above, the directors have prepared the financial statements on a going concern basis, which contemplates the continuity of normal business activity, the realisation of assets and the settlement of liabilities through the normal course of business and are confident that the Group will achieve the necessary funding to meet the Group's financial requirements over the next 12 months.

Should the Group be unable to continue as a going concern it may be required to realise its assets and discharge its liabilities other than in the normal course of business and at amounts different to those stated in the financial statements. The financial statements do not include any adjustments relating to the recoverability and classification of asset carrying amounts or the amount of liabilities that might be necessarily incurred should the Group be unable to continue as a going concern and meet its debts as and when they fall due.

Basis of preparation

These general purpose financial statements have been prepared in accordance with Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') and the *Corporations Act 2001*, as appropriate for for-profit oriented entities. These financial statements also comply with IFRS Accounting Standards as issued by the International Accounting Standards Board ('IASB').

Note 1. Material accounting policy information (continued)

Historical cost convention

The financial statements have been prepared under the historical cost convention.

Critical accounting estimates

The preparation of the financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the group's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in note 2.

Parent entity information

In accordance with the *Corporations Act 2001*, these financial statements present the results of the group only. Supplementary information about the parent entity is disclosed in note 23.

Principles of consolidation

The consolidated financial statements incorporate the assets and liabilities of all subsidiaries of Golden Mile Resources Ltd ('company' or 'parent entity') as at 30 June 2026 and the results of all subsidiaries for the year then ended. Golden Mile Resources Ltd and its subsidiaries together are referred to in these financial statements as the 'group'.

Subsidiaries are all those entities over which the group has control. The group controls an entity when the group is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power to direct the activities of the entity. Subsidiaries are fully consolidated from the date on which control is transferred to the group. They are de-consolidated from the date that control ceases.

Intercompany transactions, balances and unrealised gains on transactions between entities in the group are eliminated. Unrealised losses are also eliminated unless the transaction provides evidence of the impairment of the asset transferred. Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the group.

Foreign currency translation

The financial statements are presented in Australian dollars, which is Golden Mile Resources Ltd's functional and presentation currency.

Foreign currency transactions

Foreign currency transactions are translated into Australian dollars using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at financial year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss.

Foreign operations

The assets and liabilities of foreign operations are translated into Australian dollars using the exchange rates at the reporting date. The revenues and expenses of foreign operations are translated into Australian dollars using the average exchange rates, which approximate the rates at the dates of the transactions, for the period. All resulting foreign exchange differences are recognised in other comprehensive income through the foreign currency reserve in equity.

The foreign currency reserve is recognised in profit or loss when the foreign operation or net investment is disposed of.

Revenue recognition

The group recognises revenue as follows:

Interest income

Interest revenue is recognised as interest accrues using the effective interest method. This is a method of calculating the amortised cost of a financial asset and allocating the interest income over the relevant period using the effective interest rate, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the net carrying amount of the financial asset.

Government grants

Government grants relating to costs are deferred and recognised in profit or loss as they are received.

Note 1. Material accounting policy information (continued)

Income tax

The income tax expense or benefit for the period is the tax payable on that period's taxable income based on the applicable income tax rate for each jurisdiction, adjusted by the changes in deferred tax assets and liabilities attributable to temporary differences, unused tax losses and the adjustment recognised for prior periods, where applicable.

Deferred tax assets and liabilities are recognised for temporary differences at the tax rates expected to be applied when the assets are recovered or liabilities are settled, based on those tax rates that are enacted or substantively enacted, except for:

- When the deferred income tax asset or liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and that, at the time of the transaction, affects neither the accounting nor taxable profits; or
- When the taxable temporary difference is associated with interests in subsidiaries, associates or joint ventures, and the timing of the reversal can be controlled and it is probable that the temporary difference will not reverse in the foreseeable future.

Deferred tax assets are recognised for deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

The carrying amount of recognised and unrecognised deferred tax assets are reviewed at each reporting date. Deferred tax assets recognised are reduced to the extent that it is no longer probable that future taxable profits will be available for the carrying amount to be recovered. Previously unrecognised deferred tax assets are recognised to the extent that it is probable that there are future taxable profits available to recover the asset.

Deferred tax assets and liabilities are offset only where there is a legally enforceable right to offset current tax assets against current tax liabilities and deferred tax assets against deferred tax liabilities; and they relate to the same taxable authority on either the same taxable entity or different taxable entities which intend to settle simultaneously.

Current and non-current classification

Assets and liabilities are presented in the consolidated statement of financial position based on current and non-current classification.

An asset is classified as current when: it is either expected to be realised or intended to be sold or consumed in the group's normal operating cycle; it is held primarily for the purpose of trading; it is expected to be realised within 12 months after the reporting period; or the asset is cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least 12 months after the reporting period. All other assets are classified as non-current.

A liability is classified as current when: it is either expected to be settled in the group's normal operating cycle; it is held primarily for the purpose of trading; it is due to be settled within 12 months after the reporting period; or there is no right at the end of the reporting period to defer the settlement of the liability for at least 12 months after the reporting period. All other liabilities are classified as non-current.

Deferred tax assets and liabilities are always classified as non-current.

Cash and cash equivalents

Cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

Trade and other receivables

Other receivables are recognised at amortised cost, less any allowance for expected credit losses.

Exploration and evaluation assets

Exploration and evaluation expenditure in relation to separate areas of interest for which rights of tenure are current is carried forward as an asset in the consolidated statement of financial position where it is expected that the expenditure will be recovered through the successful development and exploitation of an area of interest, or by its sale; or exploration activities are continuing in an area and activities have not reached a stage which permits a reasonable estimate of the existence or otherwise of economically recoverable reserves. Where a project or an area of interest has been abandoned, the expenditure incurred thereon is written off in the year in which the decision is made.

Note 1. Material accounting policy information (continued)

Impairment of non-financial assets

Non-financial assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount.

Recoverable amount is the higher of an asset's fair value less costs of disposal and value-in-use. The value-in-use is the present value of the estimated future cash flows relating to the asset using a pre-tax discount rate specific to the asset or cash-generating unit to which the asset belongs. Assets that do not have independent cash flows are grouped together to form a cash-generating unit.

Trade and other payables

These amounts represent liabilities for goods and services provided to the group prior to the end of the financial year and which are unpaid. Due to their short-term nature they are measured at amortised cost and are not discounted. The amounts are unsecured and are usually paid within 30 days of recognition.

Employee benefits

Short-term employee benefits

Liabilities for wages and salaries, including non-monetary benefits, annual leave and long service leave expected to be settled wholly within 12 months of the reporting date are measured at the amounts expected to be paid when the liabilities are settled.

Defined contribution superannuation expense

Contributions to defined contribution superannuation plans are expensed in the period in which they are incurred.

Share-based payments

Equity-settled and cash-settled share-based compensation benefits are provided to employees.

Equity-settled transactions are awards of shares, or options over shares, that are provided to employees in exchange for the rendering of services. Cash-settled transactions are awards of cash for the exchange of services, where the amount of cash is determined by reference to the share price.

The cost of equity-settled transactions are measured at fair value on grant date. Fair value is independently determined using either the Binomial or Black-Scholes option pricing model that takes into account the exercise price, the term of the option, the impact of dilution, the share price at grant date and expected price volatility of the underlying share, the expected dividend yield and the risk free interest rate for the term of the option, together with non-vesting conditions that do not determine whether the group receives the services that entitle the employees to receive payment. No account is taken of any other vesting conditions.

The cost of equity-settled transactions are recognised as an expense with a corresponding increase in equity over the vesting period. The cumulative charge to profit or loss is calculated based on the grant date fair value of the award, the best estimate of the number of awards that are likely to vest and the expired portion of the vesting period. The amount recognised in profit or loss for the period is the cumulative amount calculated at each reporting date less amounts already recognised in previous periods.

The cost of cash-settled transactions is initially, and at each reporting date until vested, determined by applying either the Binomial or Black-Scholes option pricing model, taking into consideration the terms and conditions on which the award was granted. The cumulative charge to profit or loss until settlement of the liability is calculated as follows:

- during the vesting period, the liability at each reporting date is the fair value of the award at that date multiplied by the expired portion of the vesting period.
- from the end of the vesting period until settlement of the award, the liability is the full fair value of the liability at the reporting date.

All changes in the liability are recognised in profit or loss. The ultimate cost of cash-settled transactions is the cash paid to settle the liability.

Market conditions are taken into consideration in determining fair value. Therefore any awards subject to market conditions are considered to vest irrespective of whether or not that market condition has been met, provided all other conditions are satisfied.

Note 1. Material accounting policy information (continued)

If equity-settled awards are modified, as a minimum an expense is recognised as if the modification has not been made. An additional expense is recognised, over the remaining vesting period, for any modification that increases the total fair value of the share-based compensation benefit as at the date of modification.

If the non-vesting condition is within the control of the group or employee, the failure to satisfy the condition is treated as a cancellation. If the condition is not within the control of the group or employee and is not satisfied during the vesting period, any remaining expense for the award is recognised over the remaining vesting period, unless the award is forfeited.

If equity-settled awards are cancelled, it is treated as if it has vested on the date of cancellation, and any remaining expense is recognised immediately. If a new replacement award is substituted for the cancelled award, the cancelled and new award is treated as if they were a modification.

Fair value measurement

When an asset or liability, financial or non-financial, is measured at fair value for recognition or disclosure purposes, the fair value is based on the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date; and assumes that the transaction will take place either: in the principal market; or in the absence of a principal market, in the most advantageous market.

Fair value is measured using the assumptions that market participants would use when pricing the asset or liability, assuming they act in their economic best interests. For non-financial assets, the fair value measurement is based on its highest and best use. Valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, are used, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

Issued capital

Ordinary shares are classified as equity.

Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds.

Earnings per share

Basic earnings per share

Basic earnings per share is calculated by dividing the profit attributable to the owners of Golden Mile Resources Ltd, excluding any costs of servicing equity other than ordinary shares, by the weighted average number of ordinary shares outstanding during the financial year, adjusted for bonus elements in ordinary shares issued during the financial year.

Diluted earnings per share

Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account the after income tax effect of interest and other financing costs associated with dilutive potential ordinary shares and the weighted average number of shares assumed to have been issued for no consideration in relation to dilutive potential ordinary shares.

Goods and Services Tax ('GST') and other similar taxes

Revenues, expenses and assets are recognised net of the amount of associated GST, unless the GST incurred is not recoverable from the tax authority. In this case it is recognised as part of the cost of the acquisition of the asset or as part of the expense.

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the tax authority is included in other receivables or other payables in the consolidated statement of financial position.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to the tax authority, are presented as operating cash flows.

Commitments and contingencies are disclosed net of the amount of GST recoverable from, or payable to, the tax authority.

Note 1. Material accounting policy information (continued)

New Accounting Standards and Interpretations not yet mandatory or early adopted

Australian Accounting Standards and Interpretations that have recently been issued or amended but are not yet mandatory, have not been early adopted by the group for the annual reporting period ended 30 June 2026. The group has not yet assessed the impact of these new or amended Accounting Standards and Interpretations.

Note 2. Critical accounting judgements, estimates and assumptions

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts in the financial statements. Management continually evaluates its judgements and estimates in relation to assets, liabilities, contingent liabilities, revenue and expenses. Management bases its judgements, estimates and assumptions on historical experience and on other various factors, including expectations of future events, management believes to be reasonable under the circumstances. The resulting accounting judgements and estimates will seldom equal the related actual results. The judgements, estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities (refer to the respective notes) within the next financial year are discussed below.

Share-based payment transactions

The group measures the cost of equity-settled transactions with employees and suppliers by reference to the fair value of the equity instruments at the date at which they are granted. The fair value is determined by using either the Binomial or Black-Scholes model taking into account the terms and conditions upon which the instruments were granted. The accounting estimates and assumptions relating to equity-settled share-based payments would have no impact on the carrying amounts of assets and liabilities within the next annual reporting period but may impact profit or loss and equity.

Exploration and evaluation costs

The ultimate recoupment of capitalised expenditure in relation to each area of interest is dependent on the successful development and commercial exploitation or, alternatively, sale of the respective areas the results of which are still uncertain. At 30 June 2026 management undertook a full review of its projects and determined that as funding would be prioritised for the Pearl and Leviathan projects in Arizona, plus its Quicksilver and Yuinmery projects, that expenditure relating to the Yarrabee project.

Note 3. Operating segments

The Group has adopted AASB 8 *Operating Segments* whereby segment information is presented using a 'management approach'. Management has determined the operating segments based on the reports reviewed by the Board of Directors that are used to make strategic decisions. The principal business and geographical segment of the Group is mineral exploration within Western Australia. The Group has operations in USA, entering into a farm-in agreement to gain an interest in the Leviathea project in addition to its farm-in to the Pearl Copper Project in Arizona. The US operation holds only cash, and no non-current assets.

The Board of Directors reviews internal management reports at regular intervals that are consistent with the information provided in the statement of profit or loss and other comprehensive income, statement of financial position and statement of cash flows. As a result, no reconciliation is required because the information as presented is what is used by the Board of Directors to make strategic decisions including assessing performance and in determining allocation of resources.

Note 4. Other income

	2026 \$	2025 \$
Government grants	-	28,586

During the prior year the Company received AusIndustry Research and Development tax rebates in relation to work carried out on the Quicksilver Nickel-Cobalt project. Amounts received were as follows:

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Note 4. Other income (continued)

	2026	2025
	\$	\$
Allocated to profit or loss	-	28,586
Allocated against exploration and evaluation assets (see note 10)	-	350,480
Total of grants received		

Note 5. Expenses

	2026	2025
	\$	\$
Loss before income tax includes the following specific expenses:		
<i>Superannuation expense</i>		
Defined contribution superannuation expense		
	19,217	28,750
<i>Share-based payments expense</i>		
Share-based payments expense		
	-	121,402
<i>Employee benefits expense excluding superannuation</i>		
Employee benefits expense excluding superannuation		
	166,483	250,000

Corporate expenses

	2026	2025
	\$	\$
Advertising and shareholder services	53,644	119,069
ASX fees	32,636	30,673
Company secretary fees	39,600	39,452
Consultant fees	34,851	35,420
Legal fees	51,779	71,221
Share registry fees	15,830	21,182
Other expenses		
	7,169	9,892
	235,509	326,909

General and administrative expenses

	2026	2025
	\$	\$
Audit, accounting and other professional fees	88,243	92,514
Insurance	29,593	26,016
Rent and other office related expenditure	73,616	70,731
Subscriptions	3,600	6,306
Other expenses		
	3,919	25,223
	198,971	220,790

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Note 6. Income tax expense

	2026	2025
	\$	\$
<i>Numerical reconciliation of income tax expense and tax at the statutory rate</i>		
Loss before income tax expense	(2,412,726)	(4,007,023)
Tax at the statutory tax rate of 25%	(603,182)	(1,001,756)
Tax effect amounts which are not deductible/(taxable) in calculating taxable income:		
Impairment of assets	290,111	461,060
Government grant income	-	(7,147)
Share based payments	-	30,351
Exploration expenditure	(25,057)	(40,862)
Capitalised share issue costs	(41,544)	(42,247)
Adjustments to previous year losses	-	86,108
Receipt from disposal of tenements	62,500	-
	(317,172)	(514,493)
Current year temporary differences not recognised	(49,948)	(4,984)
Difference in overseas tax rates	66,771	85,603
Deferred taxes not recognised	300,349	433,874
Income tax expense	-	-
	2026	2025
	\$	\$
<i>Tax losses not recognised</i>		
Unused tax losses for which no deferred tax asset has been recognised	18,663,650	17,268,990
Potential tax benefit @ 25%	4,665,913	4,317,248

The above potential tax benefit for tax losses has not been recognised in the consolidated statement of financial position. These tax losses can only be utilised in the future if the continuity of ownership test is passed, or failing that, the same business test is passed.

Note 7. Current assets - cash and cash equivalents

	2026	2025
	\$	\$
Cash at bank	609,757	587,588

Note 8. Current assets - trade and other receivables

	2026	2025
	\$	\$
Other receivables	23,084	24,907

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Note 9. Current assets - other

	2026	2025
	\$	\$
Prepayments	<u>89,923</u>	<u>98,448</u>

Note 10. Non-current assets - exploration and evaluation

	2026	2025
	\$	\$
Exploration and evaluation - at cost	9,216,643	9,361,472
Less: Impairment	<u>(7,257,416)</u>	<u>(6,092,030)</u>
	<u><u>1,959,227</u></u>	<u><u>3,269,442</u></u>

Reconciliations

Reconciliations of the written down values at the beginning and end of the current and previous financial year are set out below:

	Western Australia \$	Total \$
Balance at 1 July 2024	5,300,717	5,300,717
Expenditure during the year	163,444	163,444
Impairment of assets	(1,844,239)	(1,844,239)
Government grant income offset against exploration expenditure	<u>(350,480)</u>	<u>(350,480)</u>
Balance at 30 June 2025	3,269,442	3,269,442
Expenditure during the year	100,227	100,227
Disposals	(250,000)	(250,000)
Impairment of assets	<u>(1,160,442)</u>	<u>(1,160,442)</u>
Balance at 30 June 2026	<u><u>1,959,227</u></u>	<u><u>1,959,227</u></u>

The ultimate recoupment of capitalised expenditure in relation to each area of interest is dependent on the successful development and commercial exploitation or, alternatively, sale of the respective areas the results of which are still uncertain. At 30 June 2026 management had reviewed all projects and impaired all non-core projects down to Nil. Funding will be prioritised for its Pearl Copper and Leviathan Projects in Arizona, USA, and the Quicksilver and Yuinmery projects in Western Australia.

Management has negotiated an exit from the Benalla Joint Venture, receiving \$250,000 for the Group's remaining 20% share in the Joint Venture. Management has allowed the remaining Yarrabee permits to lapse, with any residual cost impaired. Management also negotiated an exit to the Ironstone Well Project, negotiating a disposal for \$100,000 which was received post-year end. All costs carried over and above that value have been disposed of.

Commitments for expenditure

Minimum expenditure requirements of the Department of Mines and Petroleum. Minimum expenditure commitments may otherwise be avoided by sale, farm out or relinquishment. These obligations are not provided in the accounts. The Group has a minimum expenditure requirement across all of its project permits of \$425,950 (2025: \$1,959,260) over the years of the granted permit areas in respect of these exploration programs. However \$212,140 relates to permits that are currently subject to farm-out arrangements where the expenditure is being met by a third party, leaving \$213,810 as the Group's committed expenditure on Quicksilver and Yuinmery. Expenditure commitment is for the term of the permit renewal. The total commitment in relation to the permits is as follows:

Note 10. Non-current assets - exploration and evaluation (continued)

	2026	2025
	\$	\$
Expenditure commitments within 1 year	144,750	264,140
Expenditure commitments 2 – 5 years	281,200	303,000
	<u>425,950</u>	<u>567,140</u>

Pearl Copper Project

On 14 August 2024 the Group made the decision to enter into a Joint Venture with Outcrop Silver & Gold Corporation ("Outcrop") for the Pearl Copper Project located in Arizona, United States. The Joint Venture Agreement terms are as follows:

- Cash payment as consideration on the settlement date of \$100,000, which has been expensed through profit or loss during the prior period;
- The Group entered into a 1% smelter return royalty deed;
- The Group can earn a 51% interest in the project by expending US\$2million within 3 years of the settlement date;
- A further 34% interest can be earned by expending \$10million within 5 years of the achievement of the first earn in;
- The Group maintains the Claims within the project in good standing;
- The Group will pay Outcrop \$2million at such time a JORC Compliant Resource of achieves 750,000 metric tonnes of contained copper at a minimum grade of 0.3%;
- The Group can withdraw from the Joint Venture at any time after the expenditure of \$250,000.

At 30 June 2026 the Group had spent \$1,173,157 in relation to the project. The Group has not earned its 51% interest in the Joint Venture as yet. Gila Metallica LLC has been incorporated as the Group's subsidiary to administer its interest in the Pearl Copper Project.

Leviathan

On 8 April 2026 the Group entered into a Joint Venture arrangement with Jonathan Kaufman ("Kaufman"), a private citizen of the USA to earn a share of a number of claims, collectively known as "Leviathan" located in Arizona, United States. The Joint Venture Agreement terms are as follows:

- To earn a 51% in the claims, the Group agrees to spend a total of \$1million ("First Earn-In")
- To earn an additional 24% in the claims, the Group agrees to spend a further \$1million ("Second Earn-In")
- To earn an additional 20% of the claims, the Group agrees to another of \$1million ("Third Earn-In")
- For the period of the first earn-in, second earn-in and third-in the Group agrees to pay to Kaufman US\$6,250 up to a total of US\$225,000.

At 30 June 2026 the Group had incurred costs \$67,243 in relation to the project. The Group has not earned the first 51% earn-in interest in the Joint Venture as yet. Gila Metallica LLC will administer its interest in the Leviathan claims.

Note 11. Current liabilities - trade and other payables

	2026	2025
	\$	\$
Trade payables	335,449	319,569
Other payables	94,522	53,057
	<u>429,971</u>	<u>372,626</u>

Refer to note 16 for further information on financial instruments.

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Note 12. Current liabilities - employee benefits

	2026 \$	2025 \$
Annual leave	-	50,256

Note 13. Equity - issued capital

	2026 Shares	2025 Shares	2026 \$	2025 \$
Ordinary shares - fully paid	746,051,700	544,247,855	18,464,194	17,539,135

Movements in ordinary share capital

Details	Date	Shares	Issue price	\$
Balance	1 July 2024	411,222,855		16,377,711
DVP 1	4 November 2024	61,600,000	\$0.010	523,333
DVP 1 (shareholder approval)	22 January 2025	23,400,000	\$0.010	198,799
DVP 2	11 February 2025	48,025,000	\$0.000	331,987
Free attaching option lapsed	30 June 2025	-	\$0.000	259,047
Value of shares transferred from share based payment reserve	30 June 2025	-	\$0.000	50,000
Cost of issuing shares		-	\$0.000	(201,742)
Balance	30 June 2025	544,247,855		17,539,135
Private placement	29 August 2025	81,637,178	\$0.006	489,823
Director's subscription	3 December 2025	3,500,000	\$0.006	21,000
Private placement	6 March 2026	116,666,667	\$0.006	700,000
Cost of issuing shares		-	\$0.000	(285,764)
Balance	30 June 2026	746,051,700		18,464,194

Ordinary shares

Ordinary shares entitle the holder to participate in dividends and the proceeds on the winding up of the company in proportion to the number of and amounts paid on the shares held. The fully paid ordinary shares have no par value and the company does not have a limited amount of authorised capital.

On a show of hands every member present at a meeting in person or by proxy shall have one vote and upon a poll each share shall have one vote.

Share buy-back

There is no current on-market share buy-back.

Capital risk management

The group's objectives when managing capital is to safeguard its ability to continue as a going concern, so that it can provide returns for shareholders and benefits for other stakeholders and to maintain an optimum capital structure to reduce the cost of capital.

Capital is regarded as total equity, as recognised in the consolidated statement of financial position, plus net debt. Net debt is calculated as total borrowings less cash and cash equivalents.

In order to maintain or adjust the capital structure, the group may adjust the amount of dividends paid to shareholders, return capital to shareholders, issue new shares or sell assets to reduce debt.

Note 13. Equity - issued capital (continued)

The group would look to raise capital when an opportunity to invest in a business or company was seen as value adding relative to the current company's share price at the time of the investment. The group is not actively pursuing additional investments in the short term as it continues to integrate and grow its existing businesses in order to maximise synergies.

The group is subject to certain financing arrangements covenants and meeting these is given priority in all capital risk management decisions. There have been no events of default on the financing arrangements during the financial year.

The capital risk management policy remains unchanged from the 2025 Annual Report.

Note 14. Equity - reserves

	2026	2025
	\$	\$
Foreign currency reserve	(18,573)	(11,720)
Share-based payments reserve	493,666	889,192
Options reserve	276,131	18,222
Performance rights reserves	<u>103,180</u>	<u>103,180</u>
	<u><u>854,404</u></u>	<u><u>998,874</u></u>

Foreign currency reserve

The reserve is used to recognise exchange differences arising from the translation of the financial statements of foreign operations to Australian dollars.

Share-based payments reserve

The reserve is used to recognise the value of equity benefits provided to employees and directors as part of their remuneration, and other parties as part of their compensation for services.

Options reserve

The reserve is used to record cash received and allocated to the issue of share options.

Performance rights reserve

The reserve is used to record the value of performance rights issued to employees, directors and service providers as part of their remuneration, and other parties as part of compensation for their services.

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Note 14. Equity - reserves (continued)

Movements in reserves

Movements in each class of reserve during the current and previous financial year are set out below:

	Foreign exchange \$	Share-based payments \$	Options \$	Performance rights \$	Total \$
Balance at 1 July 2024	-	666,385	259,047	-	925,432
Foreign currency translation	(11,720)	-	-	-	(11,720)
Free attaching options issued	-	276,130	-	-	276,130
Share based payments - services	-	-	18,222	103,180	121,402
Share based payments - equity raising costs	-	92,492	-	-	92,492
Expiry of options	-	(95,815)	(259,047)	-	(354,862)
Transfer of shares to equity	-	(50,000)	-	-	(50,000)
Balance at 30 June 2025	(11,720)	889,192	18,222	103,180	998,874
Foreign currency translation	(6,853)	-	-	-	(6,853)
Share based payments - equity raising costs	-	189,037	-	-	189,037
Expiry of options*	-	(326,654)	-	-	(326,654)
Allocation of free attaching options	-	(257,909)	257,909	-	-
Balance at 30 June 2026 consolidated	<u>(18,573)</u>	<u>493,666</u>	<u>276,131</u>	<u>103,180</u>	<u>854,404</u>

* During the year 35,000,000 unlisted share options lapsed.

Note 15. Equity - dividends

There were no dividends paid, recommended or declared during the current or previous financial year.

Note 16. Financial instruments

Financial risk management objectives

The group's activities expose it to a variety of financial risks: market risk (including foreign currency risk, price risk and interest rate risk), credit risk and liquidity risk. The group's overall risk management program focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the financial performance of the group.

Risk management is carried out by the Board of Directors ('the Board'). The Board will consider the risk exposure of the group and apply appropriate procedures, controls and risk limits.

Market risk

Foreign currency risk

The group undertakes certain transactions denominated in foreign currency and is exposed to foreign currency risk through foreign exchange rate fluctuations.

Foreign exchange risk arises from future commercial transactions and recognised financial assets and financial liabilities denominated in a currency that is not the entity's functional currency. Management monitors currency fluctuations and determines when it is appropriate to hold US dollars to meet US expenditure requirements.

The average exchange rates and reporting date exchange rates applied were as follows:

	Average exchange rates		Reporting date exchange rates	
	2026	2025	2026	2025
Australian dollars				
United States dollars	0.6785	0.6482	0.6869	0.6550

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Note 16. Financial instruments (continued)

The carrying amount of the group's foreign currency denominated financial assets and financial liabilities at the reporting date were as follows:

	Assets		Liabilities	
	2026 \$	2025 \$	2026 \$	2025 \$
US dollars	76,218	97,863	12,309	198,843

At 30 June 2026 the Group's net exposure to changes in the US dollar exchange rate was \$63,909. The risk attached is not considered material by management.

Price risk

The group is not exposed to any significant price risk.

Interest rate risk

During the current year the interest received was \$1,766 (2025:\$7,526). The directors do not consider this material to the result or the overall financial statements and have not disclosed a sensitivity analysis.

Credit risk

Credit risk arises from the financial assets of the Group, which comprise cash and cash equivalents and trade and other receivables. The Group's exposure to credit risk arises from potential default of the counter party, with maximum exposure equal to the carrying amount of these instruments. Exposure at balance date in relation to cash and cash equivalents is discussed in note 7. Exposure in relation to trade and other receivables is considered very low as the balance relates to GST recoverable where the counter-party is the Australian Tax Office. The remaining receivables are not considered significant or a significant credit risk.

Liquidity risk

Vigilant liquidity risk management requires the group to maintain sufficient liquid assets (mainly cash and cash equivalents) and available borrowing facilities to be able to pay debts as and when they become due and payable.

The group manages liquidity risk by maintaining adequate cash reserves and available borrowing facilities by continuously monitoring actual and forecast cash flows and matching the maturity profiles of financial assets and liabilities.

Remaining contractual maturities

The following tables detail the group's remaining contractual maturity for its financial instrument liabilities. The tables have been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the financial liabilities are required to be paid. The tables include both interest and principal cash flows disclosed as remaining contractual maturities and therefore these totals may differ from their carrying amount in the statement of financial position.

	Weighted average interest rate %	1 year or less \$	Between 1 and 2 years \$	Between 2 and 5 years \$	Over 5 years \$	Remaining contractual maturities \$
2026						
Non-derivatives						
<i>Non-interest bearing</i>						
Trade payables	-	429,971	-	-	-	429,971
Total non-derivatives		429,971	-	-	-	429,971

Golden Mile Resources Ltd
Notes to the consolidated financial statements
30 June 2026

Note 16. Financial instruments (continued)

	Weighted average interest rate %	1 year or less \$	Between 1 and 2 years \$	Between 2 and 5 years \$	Over 5 years \$	Remaining contractual maturities \$
2025						
Non-derivatives						
<i>Non-interest bearing</i>						
Trade payables	-	370,563	-	-	-	370,563
Total non-derivatives		370,563	-	-	-	370,563

The cash flows in the maturity analysis above are not expected to occur significantly earlier than contractually disclosed above.

Fair value of financial instruments

Unless otherwise stated, the carrying amounts of financial instruments reflect their fair value.

Note 17. Key management personnel disclosures

Compensation

The aggregate compensation made to directors and other members of key management personnel of the group is set out below:

	2026 \$	2025 \$
Short-term employee benefits	314,683	426,428
Post-employment benefits	19,000	28,750
Share-based payments	-	91,922
	<u>333,683</u>	<u>547,100</u>

Refer to the Remuneration Report in the Directors' Report for detailed compensation disclosures on key management personnel.

Note 18. Remuneration of auditors

During the financial year the following fees were paid or payable for services provided by HLB Mann Judd (Vic) Partnership, the auditor of the company:

	2026 \$	2025 \$
<i>Audit services - HLB Mann Judd (Vic) Partnership</i>		
Audit or review of the financial statements	46,080	47,289
<i>Other services - HLB Mann Judd (Vic) Partnership</i>		
Preparation of the tax return	4,245	6,225
	<u>50,325</u>	<u>53,514</u>

Note 19. Contingent assets

The consolidated entity has no contingent assets as at 30 June 2026 or 30 June 2025.

Note 20. Contingent liabilities

The Group has entered into various tenement purchase agreements that include net smelter royalty obligations as consideration payable in the event that certain parameters are achieved. These parameters are production based such that the royalty is only paid when production commences.

In addition, the Group has contingent liabilities arising from the term sheet to earn in to the Joint Venture to operate the Pearl Copper Project. The Group has \$250,000 minimum spend should the Group decide to terminate the agreement, as well as a \$2,000,000 payment at such time a JORC Compliant Resource achieves 750,000 metric tonnes of contained copper at a minimum grade of 0.3%.

There are no other matters which the Group considers would result in a contingent liability as at the date of this report.

Note 21. Commitments

(a) Capital Commitments

Other than the exploration commitments set out in note 10 the Group has no other capital commitments.

(b) Operating leases

At 30 June 2026 the Group has a rolling month-to-month rental agreement for its office premises plus an annual agreement for storage units. It has no other operating lease obligations.

Note 22. Related party transactions

Parent entity

Golden Mile Resources Ltd is the parent entity.

Subsidiaries

Interests in subsidiaries are set out in note 24.

Key management personnel

Disclosures relating to key management personnel are set out in note 17 and the remuneration report included in the directors' report.

Transactions with related parties

There were no transactions with related parties during the current and previous financial year.

Receivable from and payable to related parties

The following balances are outstanding at the reporting date in relation to transactions with related parties:

	2026	2025
	\$	\$
Current payables:		
Trade payables to key management personnel	102,091	-
Unpaid salary due to key management personnel	70,000	-

Loans to/from related parties

There were no loans to or from related parties at the current and previous reporting date.

Terms and conditions

All transactions were made on normal commercial terms and conditions and at market rates.

Golden Mile Resources Ltd
Notes to the consolidated financial statements
30 June 2026

Note 23. Parent entity information

Set out below is the supplementary information about the parent entity.

Statement of profit or loss and other comprehensive income

	Parent	
	2026	2025
	\$	\$
Loss after income tax	(2,094,771)	(3,599,391)
Total comprehensive income	(2,094,771)	(3,599,391)

Statement of financial position

	Parent	
	2026	2025
	\$	\$
Total current assets	585,652	549,220
Total assets	3,413,843	4,200,896
Total current liabilities	417,662	224,039
Total liabilities	417,662	224,039
Equity		
Issued capital	18,464,194	17,539,135
Share-based payments reserve	493,666	889,193
Options reserve	276,131	18,222
Performance rights reserves	103,180	103,180
Accumulated losses	(16,340,990)	(14,572,873)
Total equity	2,996,181	3,976,857

Guarantees entered into by the parent entity in relation to the debts of its subsidiaries

The parent entity had no guarantees in relation to the debts of its subsidiaries as at 30 June 2026 and 30 June 2025.

Contingent liabilities

The parent entity had no contingent liabilities as at 30 June 2026 and 30 June 2025 other than those disclosed by the Group.

Capital commitments - Property, plant and equipment

The parent entity had no capital commitments for property, plant and equipment as at 30 June 2026 and 30 June 2025, other than those disclosed for the Group.

Material accounting policy information

The accounting policies of the parent entity are consistent with those of the group, as disclosed in note 1, except for the following:

- Investments in subsidiaries are accounted for at cost, less any impairment, in the parent entity.
- Investments in associates are accounted for at cost, less any impairment, in the parent entity.
- Dividends received from subsidiaries are recognised as other income by the parent entity and its receipt may be an indicator of an impairment of the investment.

Golden Mile Resources Ltd
Notes to the consolidated financial statements
30 June 2026

Note 24. Interests in subsidiaries

The consolidated financial statements incorporate the assets, liabilities and results of the following subsidiary in accordance with the accounting policy described in note 1:

Name	Principal place of business / Country of incorporation	Ownership interest	
		2026 %	2025 %
Gila Metallica LLC	USA	100.00%	100.00%

Note 25. Events after the reporting period

On 13 July 2026 the Group completed the disposal of its interest in the Ironstone Well project, receiving \$100,000 from the purchaser.

On 31 July 2026 Michele Bina resigned as a Non-Executive Director, and Justyn Stedwell was appointed to fill the vacancy.

On 9 September 2026, 5,000,000 ordinary shares were issued on the same terms as the 6 March 2026 placement after receiving shareholder approval at an Extraordinary General Meeting held on 26 August 2026.

At the EGM shareholders also approved the placement of 60,833,334 free attaching options in respect of the March 2026 placement.

Shareholders also approved the issue of 7,000,000 share options to directors in lieu of unpaid fees.

No other matter or circumstance has arisen since 30 June 2026 that has significantly affected, or may significantly affect the group's operations, the results of those operations, or the group's state of affairs in future financial years.

Note 26. Reconciliation of loss after income tax to net cash used in operating activities

	2026 \$	2025 \$
Loss after income tax expense for the year	(2,412,726)	(4,007,023)
Adjustments for:		
Impairment of non-current assets	1,160,442	1,844,239
Share-based payments	-	121,402
Change in operating assets and liabilities:		
Decrease in trade and other receivables	1,823	5,563
Decrease/(increase) in prepayments	5,558	(89,947)
Increase in trade and other payables	50,885	296,274
Increase/(decrease) in employee benefits	(50,256)	26,420
Net cash used in operating activities	<u>(1,244,274)</u>	<u>(1,803,072)</u>

Note 27. Non-cash investing and financing activities

There was no non-cash investment activity during the year.

Golden Mile Resources Ltd
Notes to the consolidated financial statements
30 June 2026

Note 28. Earnings per share

	2026 \$	2025 \$
Loss after income tax attributable to the owners of Golden Mile Resources Ltd	<u>(2,412,726)</u>	<u>(4,007,023)</u>
	Number	Number
Weighted average number of ordinary shares used in calculating basic earnings per share	<u>651,750,620</u>	<u>479,110,732</u>
Weighted average number of ordinary shares used in calculating diluted earnings per share	<u>651,750,620</u>	<u>479,110,732</u>
	Cents	Cents
Basic earnings per share	(0.37)	(0.84)
Diluted earnings per share	(0.37)	(0.84)

Note 29. Share-based payments

During the year the Company granted share options to the Lead Manager in the private placement during the year. The inputs into the option valuations were as follows:

For the options issued for services during the current financial year, the valuation model inputs used to determine the fair value at the grant date, are as follows:

Measurement date	Expiry date	Share price at grant date	Exercise price	Expected volatility	Dividend yield	Risk-free interest rate	Fair value at grant date
25/11/2025	19/12/2027	\$0.007	\$0.010	123.00%	-	3.67%	\$0.003
03/03/2026	30/06/2029	\$0.007	\$0.010	133.00%	-	4.33%	\$0.005

The total value of the options recorded was \$189,037.

Golden Mile Resources Ltd
Consolidated entity disclosure statement
As at 30 June 2026

Basis of preparation

This consolidated entity disclosure statement has been prepared in accordance with s295(3A)(a) of the *Corporations Act 2001* and includes the required information for Golden Mile Resources Ltd and the entity it controls in accordance with AASB 10 *Consolidated Financial Statements*.

Tax residency

S295(3A)(vi) of the *Corporations Act 2001* defines tax residency as having the meaning in the *Income Tax Assessment Act 1997*. The determination of tax residency may involve judgement as there are different interpretations that could be adopted and which could give rise to different conclusions regarding residency.

In determining tax residency, the consolidated entity as applied the following interpretations:

Australian Tax Residency

Current legislation and judicial precedent has been applied, including having regard to the Tax Commissioner's public guidance.

Foreign Tax Residency

The Group has applied current legislation and referred to the Tax Commissioner's public guidance in Tax Ruling TR2018/5 to arrive at the determination of CMAC for Foreign based entities. The overseas subsidiaries do not carry out business in Australia and are therefore considered by management to be Foreign tax residents.

As at 30 June 2026 the details of all entities in the Group are as follows:

Entity name	Entity type	Place formed / Country of incorporation	Ownership interest %	Tax residency
Gila Metallica LLC	Body Corporate	USA	100.00%	USA

Golden Mile Resources Ltd
Directors' declaration
30 June 2026

In the directors' opinion:

- the attached financial statements and notes comply with the *Corporations Act 2001*, the Accounting Standards, the Corporations Regulations 2001 and other mandatory professional reporting requirements;
- the attached financial statements and notes comply with IFRS Accounting Standards as issued by the International Accounting Standards Board as described in note 1 to the financial statements;
- the attached financial statements and notes give a true and fair view of the group's financial position as at 30 June 2026 and of its performance for the financial year ended on that date;
- there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable; and
- the information disclosed in the attached consolidated entity disclosure statement is true and correct.

The directors have been given the declarations required by section 295A of the *Corporations Act 2001*.

Signed in accordance with a resolution of directors made pursuant to section 295(5)(a) of the *Corporations Act 2001*.

On behalf of the directors



Mr G Button
Non-Executive Chairman

30 September 2026
Perth

Independent Auditor's Report to the Members of Golden Mile Resources Ltd

REPORT ON THE AUDIT OF THE FINANCIAL REPORT

Opinion

We have audited the financial report of Golden Mile Resources Ltd ("the Company") and its controlled entity ("the Group"), which comprises the consolidated statement of financial position as at 30 June 2026, the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policy information, the consolidated entity disclosure statement and the directors' declaration.

In our opinion, the accompanying financial report of the Group is in accordance with the *Corporations Act 2001*, including:

- (a) giving a true and fair view of the Group's financial position as at 30 June 2026 and of its financial performance for the year then ended; and
- (b) complying with Australian Accounting Standards and the *Corporations Regulations 2001*.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Group in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* ("the Code") that are relevant to our audits of the financial report of public interest entities in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of the Company, would be in the same terms if given to the directors as at the time of this auditor's report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Material Uncertainty Regarding Going Concern

We draw attention to Note 1 in the financial report, which indicates that the Group incurred a net loss of \$2,412,726 during the year ended 30 June 2026 and had net cash outflows from operating activities of \$1,244,274. As stated in Note 1 *Going concern*, the ability of the Group to continue as a going concern is dependent upon its ability to raise additional capital to fund its ongoing operations and planned activities.

These events or conditions, along with other matters as set forth in Note 1, indicate that a material uncertainty exists that may cast significant doubt on the Group's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

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Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial report of the current period. These matters were addressed in the context of our audit of the financial report as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. In addition to the matter described in the *Material Uncertainty Related to Going Concern* section, we have determined the matters described below to be the key audit matters to be communicated in our report.

Key Audit Matter	How our audit addressed the key audit matter
Carrying value of exploration and evaluation assets Refer to Note 10 of the financial report	
In accordance with AASB 6 <i>Exploration for and Evaluation of Mineral Resources</i> ("AASB 6"), for each area of interest, the Group capitalises expenditure incurred in the exploration for and evaluation of mineral resources. These capitalised assets are recorded using the cost model. Our audit focused on the Group's assessment of the carrying amount of the capitalised exploration and evaluation asset, because this is one of the significant assets of the Group. There is a risk that the capitalised expenditure no longer meets the criteria of AASB 6. In addition, we considered it necessary to assess whether facts and circumstances existed to suggest that the carrying amount of an exploration and evaluation asset may exceed its recoverable amount.	Our procedures included but were not limited to: • completed an assessment over the design and implementation of management controls to mitigate this risk • evaluated management's assessment of the carrying value of exploration & evaluation expenditure • tested additions and disposals with reference to signed agreements / supporting documents • undertook testing over the Group's rights to tenure and its level of compliance with the requirements of the exploration licenses • reviewed the Group's budgeted exploration licenses • substantively tested exploration expenditure during the year for compliance with AASB 6.

Information Other than the Financial Report and Auditor's Report Thereon

The directors are responsible for the other information. The other information comprises the information included in the Group's annual report for the year ended 30 June 2026, but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Directors for the Financial Report

The directors of the Group are responsible for the preparation of:

- the financial report (other than the consolidated entity disclosure statement) that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001*; and
- the consolidated entity disclosure statement that is true and correct in accordance with the *Corporations Act 2001*, and

for such internal control as the directors determine is necessary to enable the preparation of:

- (i) the financial report (other than the consolidated entity disclosure statement) that gives a true and fair view and is free from material misstatement, whether due to fraud or error; and
- (ii) the consolidated entity disclosure statement that is true and correct and is free of misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Group or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with the directors, we determine those matters that were of most significance in the audit of the financial report of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

REPORT ON THE REMUNERATION REPORT

Opinion on the Remuneration Report

We have audited the Remuneration Report included in pages 20 to 25 of the directors' report for the year ended 30 June 2026.

In our opinion, the Remuneration Report of the Group for the year ended 30 June 2026 complies with section 300A of the *Corporations Act 2001*.

Responsibilities

The directors of the Company are responsible for the preparation and presentation of the Remuneration Report in accordance with section 300A of the *Corporations Act 2001*. Our responsibility is to express an opinion on the Remuneration Report, based on our audit conducted in accordance with Australian Auditing Standards.



HLB Mann Judd
Chartered Accountants

Melbourne
30 September 2026



Partner Name
Partner

Golden Mile Resources Ltd
Shareholder information
30 June 2026

The shareholder information set out below was applicable as at 25 September 2025.

Distribution of equitable securities

Analysis of number of equitable security holders by size of holding:

	Ordinary shares	
	Number of holders	% of total shares issued
1 to 1,000	94	0.01
1,001 to 5,000	153	0.06
5,001 to 10,000	140	0.15
10,001 to 100,000	634	3.91
100,001 and over	480	95.87
	1,501	100.00
Holding less than a marketable parcel	878	2.39

Equity security holders

Twenty largest quoted equity security holders

The names of the twenty largest security holders of quoted equity securities are listed below:

	Ordinary shares	
	Number held	% of total shares issued
GAGE RESOURCE DEVELOPMENT PTY LTD	81,833,348	10.97
CLELAND PROJECTS PTY LTD <CT A/C>	40,000,000	5.36
CLELAND PROJECTS PTY LTD "CT A/C"	25,728,032	3.45
Apertus Capital	25,000,000	3.35
TALEX INVESTMENTS PTY LTD <A F WYLIE SUPER FUND A/C>	21,000,000	2.81
MR JORDAN LUCKETT <LUCKETT FAMILY A/C.>	17,828,333	2.39
MR STEVE PARIS GALAPI & MRS HELEN GALAPI	17,000,000	2.28
ROGUE INVESTMENTS PTY LTD	16,000,000	2.14
BNP PARIBAS NOMINEES PTY LTD <IB AU NOMS RETAILCLIENT>	15,569,174	2.09
MR RIKI DAVID WYLIE	14,700,000	1.97
CITICORP NOMINEES PTY LIMITED	10,862,824	1.46
BIG DOG T'BOO PTY LTD <PAGE SF A/C>	10,680,652	1.43
BELLAIRE CAPITAL PTY LTD <BELLAIRE CAPITAL INVEST A/C>	10,524,006	1.41
VA BEN CAPITAL PTY LTD <LGPR INVESTMENT A/C>	10,000,000	1.34
WCS PROPERTIES PTY LTD	10,000,000	1.34
WILBERFORCE PTY LTD	9,500,000	1.27
MR XIN FANG & MRS QIUYI LIN <DDXX SUPER A/C>	8,000,000	1.07
WARREGO INVESTMENTS PTY LTD <WARREGO SUPER FUND A/C>	8,000,000	1.07
<WARREGO SUPER FUND A/C>	6,666,667	0.89
DEMASIADO PTY LTD <DEMASIADO FAMILY A/C>	6,500,000	0.87
	365,393,036	48.96

Golden Mile Resources Ltd
Shareholder information
30 June 2026

Unquoted equity securities

	Number on issue	Number of holders
G88AR - UNL OPTIONS \$0.08 EXP 17/11/26	4,500,000	1
G88AU - UNL OPTIONS \$0.02 EXP 22/01/28	8,000,000	3
G88AU - UNL OPTIONS \$0.01 EXP 19/12/27	58,568,589	33
G88AV - UNL OPTIONS \$0.02 EXP 20/03/28	70,512,500	71
G88AX - UNL OPTIONS \$0.01 EXP 30/06/2029	85,833,334	46
D88AY - UNL OPTIONS \$0.012 EXP 09/09/2029	7,000,000	2

Substantial holders

Substantial holders in the company are set out below:

	Ordinary shares % of total shares issued
Number held	
G88AU - UNL OPTIONS \$0.02 EXP 22/01/28	81,833,348 10.97
CLELAND PROJECTS PTY LTD <CT A/C>	40,000,000 5.36

Voting rights

The voting rights attached to ordinary shares are set out below:

Ordinary shares

On a show of hands every member present at a meeting in person or by proxy shall have one vote and upon a poll each share shall have one vote.

There are no other classes of equity securities.

Golden Mile Resources Ltd
Corporate directory
30 June 2026

Directors	Grant Button (Non-Executive Chairman) Frank Cannavo (Non-Executive Director) Justyn Stedwell (Non-Executive Director)
Company secretary	Justyn Stedwell
Registered office	Suite 303, Level 3, 365 Little Collins Street Melbourne VIC 3000 AUSTRALIA
Share register	Automic Level 5, 126 Philip Street Sydney NSW 2000 AUSTRALIA
Auditor	HLB Mann Judd (Vic) Partnership Level 9, 550 Bourke Street Melbourne VIC 3000 AUSTRALIA
Solicitors	Moray & Agnew Level 16, 333 Collins Street Melbourne VIC 3000
Stock exchange listing	Golden Mile Resources Ltd shares are listed on the Australian Securities Exchange (ASX code: G88)