

6 September 2022

Mila Resources Plc
(‘Mila’ or the ‘Company’)

Diamond Core Drilling Underway at Kathleen Valley Gold Project

Mila Resources Plc (LSE:MILA), the post-discovery gold exploration accelerator, is pleased to confirm that its Stage 2 drilling programme has now commenced at the Kathleen Valley Gold Project in Western Australia (‘Kathleen Valley’ or the ‘Project’) as part of its ongoing ~13,500m programme.

Overview

- Diamond Core Drilling commenced on 6 September at the flagship Coffey Deposit (‘Coffey’), following a successful Stage 1 programme which defined mineralisation over a zone 200m long, 220m down dip and ranging from 2m to 10m in true thickness
- Stage 1 results from Coffey include 6.6m at almost 15 grams gold and 22 grams silver, 10m at 8.38 grams gold and almost 14 grams silver
- This new phase of drilling will include an initial 2,000m and will aim to build on the success of the Stage 1 results as Mila looks to build a significant commercial resource at the Project
- The Project is located in a region that hosts some of the largest gold projects in Australia, including the adjacent, high-grade Bellevue Gold Project, and the gold producing Wiluna Mining located ~60km to the north
- Earthworks and drill site preparation is now complete, following a delay of approximately three weeks due to earthmoving contractor availability, and the drill rig is setup with coring of hole KVDD0035 now underway
- Essential preventative maintenance was completed on the drill rig during this period to ensure a solid performance throughout the campaign
- Regular updates will be posted as drilling continues



Drill Rig setup on site at diamond core hole KVDD0035.

Mark Stephenson, Executive Chairman of Mila commented: "I am delighted to report that drilling has now commenced again at Coffey, albeit around three weeks later than originally intended due to contractor availability. Our team on the ground has used this extra time constructively and we are launching this campaign having completed preventative maintenance to support an efficient and effective drill programme henceforth.

"Coffey has revealed some truly exceptional results from previous drilling so we are moving forward now with high hopes, and a decent degree of confidence, of some more interesting commercial widths and grades from this priority target at our Kathleen Valley Project. We will keep shareholders abreast of our activities over the coming weeks as we look to present more evidence of Coffey's significantly increased resource potential."

Further Information

DrillCore drilling contractors have been commissioned to undertake an initial 2,000m of drilling, comprising of five deep diamond core drill holes at Coffey as Mila step backs to the north-east and tests the mineralised system down to a vertical depth of approximately 300-350m (Figure 1). Drilling will also test the potential of the additional lodes, which were intersected in the last round of deeper drill holes.

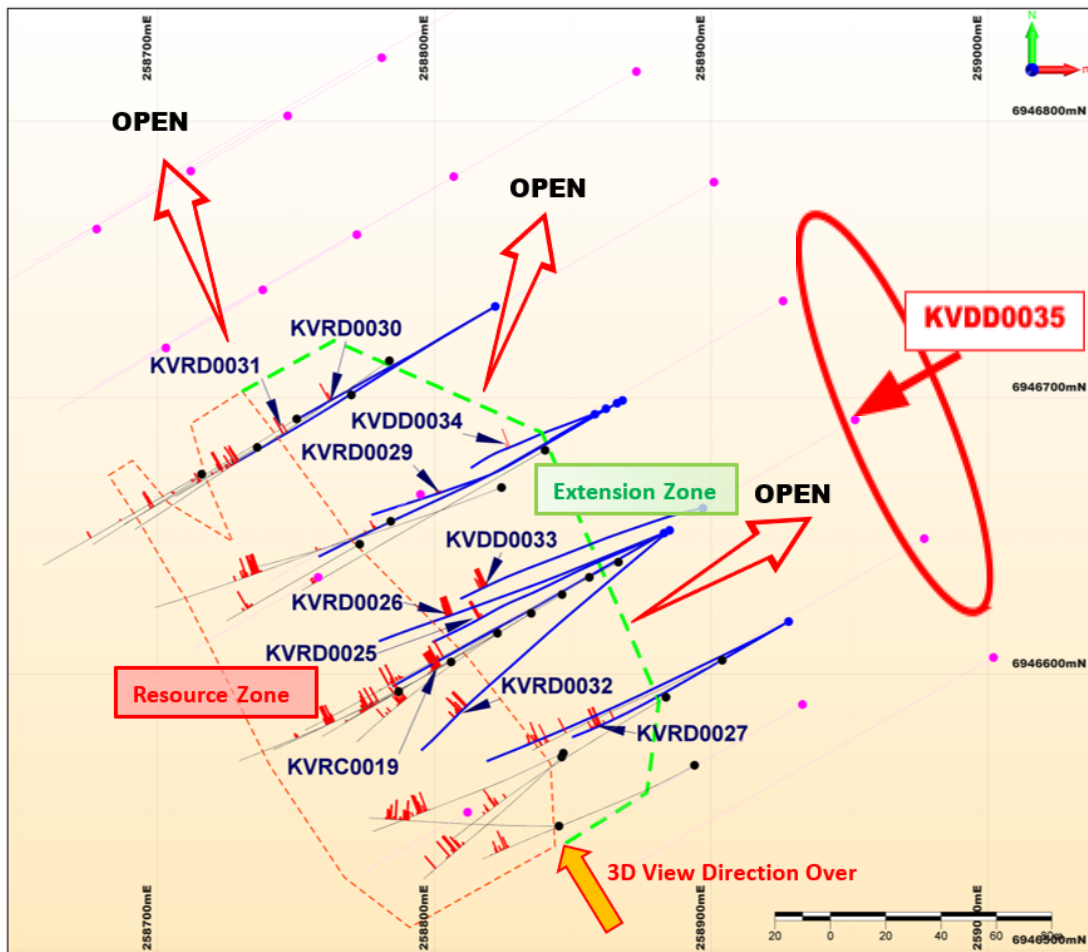


Fig1: Drill collar plan showing RC drill holes (black), Diamond drill hole (blue) and Stage 2 planned holes (magenta). The existing JORC resource zone is shown with the new mineralisation extension zone. Gold intersection bars are shown in red with reported intersection positions. Stage 2 drilling as shown in the red oval will test for NE down dip extensions at depth. Stage 3 will step out further along strike looking for new undiscovered extensions.

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