

20 December 2022

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

**Kathleen Valley Final Drilling and DHEM Survey Results**

Mila Resources Plc (LSE:MILA), the post-discovery gold exploration accelerator, has now received the final results from its 2022 drilling campaign on its Kathleen Valley Gold Project in Western Australia (‘Kathleen Valley’ or the ‘Project’).

Kathleen Valley is located in a region that hosts some of the largest gold projects in Australia, including the adjacent, high-grade Bellevue Gold Project, the high-grade producing Agnew Gold Mine located ~50km to the south and the Bronzewing Gold Mine 50km to the northeast. Initial drilling has confirmed consistent, high-grade mineralisation and Mila has been focussed on expanding this to define a sizeable gold-silver resource.

**Overview**

- KVDD0038 was completed to a depth of 365.5m in the top northeast corner of the drill area
- Whilst visual alteration and structural deformation was observed at the predicted depth, results show subeconomic grades in these deeper holes, with the best result being 1m @ 0.29g/t Au from 263m
- Modelling defined a consistent large, moderate strength conductor south and above of these two holes as well as a strong conductor to the south in the known central sulphide zone
- The DHEM survey is still seeing the original high conductance central sulphide source zone which has a very strong EM signal and forms the core of the Coffey Deposit

**Mark Stephenson, Executive Chairman of Mila commented:** “2022 has proved to be a very positive year, with two drilling campaigns that have chased Kathleen Valley’s highly mineralised system at depth and along strike. Having delivered excellent drill results from the first 34 holes, including 1m @ 27.60 g/t Au & 47.50 g/t Ag from 211m (KVRD026), with further analysis and as we move into 2023, we plan to commence a targeted drilling campaign focused on extending the mineralisation along strike to the NW where it is open and untested. We also anticipate publishing an updated independently modelled JORC resource estimate; currently, the Project has an JORC Exploration Target (JET) of 145,000-280,000 oz at 1.8-2.5g/t gold, which we hope to grow substantially.

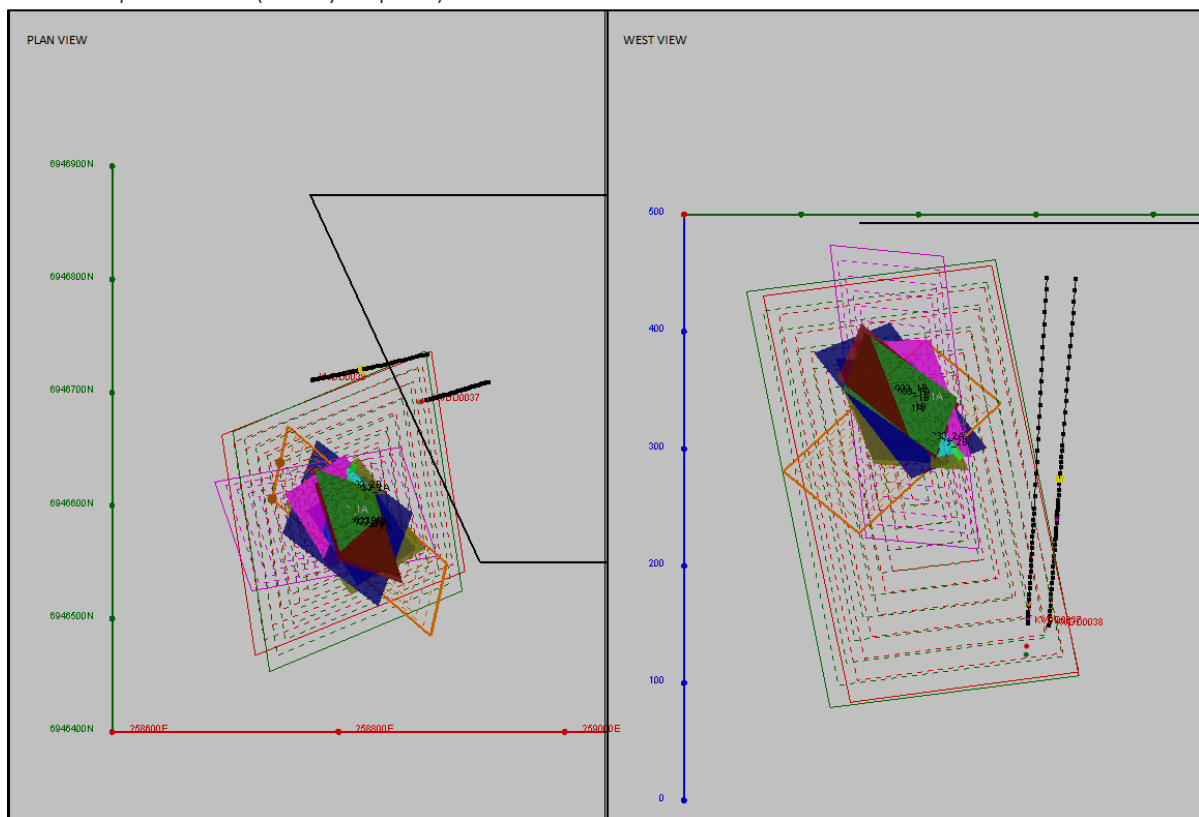
“Our geologists remain confident that the mineralogy at the Coffey deposit is consistent with Bellevue-style mineralogy in the region and that this exciting project, situated in the heart of some world-class mining assets, is economically viable. We look forward to updating shareholders on our progress and wish them all a very happy and prosperous 2023.”

## Down Hole Electro-Magnetic (DHEM) Survey

DHEM surveying was completed in the deep and easterly most holes KVDD037 and KVDD038. DHEM logging completed from 50-350m downhole in KVDD0037, but, the lowest section was blocked and the section from 350m to end of hole (EOH 448.2m) could not be surveyed. DHEM logging in hole KVDD0038 was completed from 50-363 m downhole (EOH 365.5m).

KVDD0037 produced a moderate strength, broad large in-hole/off-hole anomaly apparent from ~100-340m+ DH but the hole was blocked below this depth. The source is of large areal size, <500S and centred above and south of this hole – dip ~55-65deg. In late channels a strong off-hole anomaly is centred at ~100-260m DH and represents the high conductance central known sulphide zone above and south of this hole with the same approximate stratigraphic position.

KVDD0038 also produced a moderate strength off-hole conductor positioned ~30-40m to the edge south of this hole at ~260-270m. This is consistent with the same conductor as mentioned above. A strong off-hole conductor is positioned above and south of this hole, consistent with the known main central sulphide zone (Coffey Deposit).



**Plan view and section view (looking west) of the DHEM survey showing the locations of KVDD0037 & KVDD0038 (black dotted traces) and the combined modelled plates (dashed) in relation to previously modelled plates (solid). Joint modelling has defined a consistent large, moderate strength conductor above south of these two holes (red-green plates) and a strong conductor above south in central known sulphide zone as below (purple/orange plates). KVDD0037 intersects this source in the lower section at ~340m+ supporting the visual observation in the core.**

### **Competent Person Statement**

The information in this announcement relating to Exploration Results is based on information compiled by Neil Hutchison, who is Technical Director of Mila Resources, and a member of The Australasian Institute of Geoscientists. Mr Hutchison has sufficient experience relevant to the style of mineralisation and type of deposit under consideration, and to the activity he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resource and Ore Reserves".

Mr Hutchison consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

**\*\*ENDS\*\***

For more information visit [www.milaresources.com](http://www.milaresources.com) or contact:

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