

Certain information contained within this Announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulation (EU) No. 596/2014 ("MAR") as applied in the United Kingdom. Upon publication of this Announcement, this information is now considered to be in the public domain.

30 January 2024

Mila Resources Plc
(‘Mila’ or the ‘Company’)
Amendment to Liantown CLN and Operational Update

Mila Resources Plc (LSE:MILA), the post-discovery gold exploration accelerator, is pleased to announce that, following the publication of its Prospectus on 16 October 2023 and completion of its £2m fundraising on 9 November 2023, it has agreed with Liantown Resources Limited (ASX: LTR) (“Liantown”) to amend the terms of the Convertible Loan Note issued to Liantown on 26 July 2023 (“CLN”).

On 26 July 2023 Liantown subscribed for A\$100,000 unsecured convertible loan notes issued by Mila. Following the amendment Liantown has agreed that Mila will convert the A\$100,000 into 5,147,475 fully paid Mila Ordinary Shares at a conversion price of 1 pence per share.

In addition Mila has also agreed to issue Liantown warrants to subscribe for up to a further 5,147,475 Ordinary Shares exercisable at a price of 2 pence per share at any time until 29 January 2027.

Operational Update – Liantown to Commence Work

Further to the announcements of 27 July 2023 and 11 October 2023, Liantown is scheduled to commence exploration for lithium at the Kathleen Valley Gold Project in Western Australia (‘Kathleen Valley’ or the ‘Project’) this week. Liantown has commissioned a aerial imagery survey for its baseline studies to comply with heritage and environmental regulations ahead of the sampling and drilling works on the Project.

As previously announced, Liantown has identified several lithium targets in the northern and central areas of the Project, which coincide with the gold target areas previously identified by Mila. Under the joint venture between Liantown and Mila, Mila will be able to access and conduct gold and base metal test work from the drilling core provided by Liantown drill programme. The board of Mila expects that this will significantly reduce the overall cost and timeframe of Mila's exploration activities within the coincident areas.

Further information regarding Liantown’s activities and results will be provided in due course.

Mark Stephenson, Executive Chairman of Mila commented: “Liantown’s lithium exploration activities in the northern part of our Kathleen Valley Project will provide direct benefits to Mila and will provide

invaluable data to us as we plan our next phase of exploration across the wider project area, and begin targeting the concentrated zones of high-grade gold mineralisation identified in our recent drill programme.

“We look forward to receiving Liontown’s data and analysis in the coming weeks and will continue to report back to shareholders as in due course.”

Admission

An application will be made for the 5,147,475 new Ordinary Shares issued to Liontown to be admitted to trading on the Official List and the London Stock Exchange (“Admission”) and Admission is expected to take place on or around 8.00a.m. on 2 February 2024.

Total Voting Rights

In accordance with the FCA’s Disclosure Guidance and Transparency Rules, the Company confirms that following Admission, the Company’s enlarged issued ordinary share capital will comprise 541,964,583 Ordinary Shares. The Company does not hold any Ordinary Shares in Treasury. Therefore, following Admission, this figure may be used by shareholders in the Company as the denominator for the calculations to determine if they are required to notify their interest in, or a change to their interest in the Company, under the FCA’s Disclosure Guidance and Transparency Rules.

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