

The following amendment has been made to the announcement released on 08 November 2022 at 13:15 under RNS No 7132F.

The number of placing shares being issued is 7,066,067, not 7,066,667.

All other details remain unchanged.

The full amended text is shown below.

Mila Resources Plc / Index: LSE / Epic: MILA / Sector: Natural Resources

8 November 2022

**Mila Resources Plc  
('Mila' or the 'Company')**

**Additional £212,000 Raised for Kathleen Valley Gold Project Expansion**

Mila Resources Plc (LSE: MILA), the post-discovery gold exploration accelerator, announces that it has raised gross proceeds of £212,000 through a Placing of 7,066,067 New Ordinary Shares of 1 pence each ("Placing Shares") at a placing price of 3 pence per Placing Share (the "Placing"). Investors in the Placing will also receive one warrant per Placing Share to subscribe for one new ordinary share at an exercise price of 4.8 per share for 3 years from the date of admission ("Investor Warrants"). The Company has also issued 253,321 broker warrants that are exercisable at the Placing Price for a period of 3 years from admission ("Broker Warrants").

The Investor Warrants and Broker Warrants are conditional on the publication of a Prospectus by the Company, which it anticipates filing as soon as practicable, and shareholder approval to increase the Company's share authorities.

**Use of Funds**

The proceeds of the this Placing will be used to supplement the gross proceeds of £696,000 from the placing announced on 6 October 2022, which is being used to build upon the highly successful Stage 1 drilling campaign at Kathleen Valley, which has returned highly promising intersections including 6.6m @ 14.86 g/t Au & 21.79 g/t Ag from 209.40m, including 1m @ 27.60 g/t Au & 47.50 g/t Ag from 211m.

Further drilling at the Coffey Deposit at Kathleen Valley has shown highly encouraging preliminary visual results from the Stage 2 drilling which identified three additional sheared zones. The proceeds of these

recent fundraisings will be used advance this work at the Coffey Deposit, in addition to Environmental and Heritage works, and for general working capital.

These activities are expected to support the Company's resource expansion objectives, drilling along strike at depth and also infill drilling, with the intention of publishing an updated and enlarged JORC Resource statement following completion of Stage 3 drilling.

**Mark Stephenson, Executive Chairman of Mila commented:** *"We welcome the new shareholders and this additional fundraise is on the same terms as the capital raise announced on 6 October 2022. We are well funded to continue our exploration at Kathleen Valley and look forward to the forthcoming assays in the coming weeks."*

### **Admission and Total Voting Rights**

An application has been made for the Placing Shares to be admitted to trading on the Official List and the London Stock Exchange with effect from 8.00 a.m. on 14 November 2022 ("Admission").

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 336,817,108 Ordinary Shares. The Company does not hold any Ordinary Shares in Treasury. Therefore, following Admission, the above 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.

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

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

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