



# Mila Resources Plc

A post discovery exploration accelerator





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# The Strategy

Employing a rigorous prospect generator model for de-risked value accretion

## Identify Project

- Through option agreements and special purpose vehicles, Mila acquires capital stranded de-risked exploration assets
- Mila is focused on:
  - Post discovery projects
  - Does not require a mineral resource
  - Safe jurisdictions
  - Strong local management teams
  - Commodities with a favourable outlook

## Create Value

- Through systematic exploration work, metallurgical studies and initial ESG groundwork, a pathway to production is developed
- Building value through exploration at the Kathleen Valley gold project:
  - undertaken exploration drilling
  - moving project to mineral resource
  - subject to mineral resources, development route to be determined
- Unlock value by forming JV on the Lithium
  - ASX listed Liantown to fund exploration of lithium
  - Mila retain exposure to lithium rights

## Exit

- At the relevant time, where a project has proven its exploration model and feasibility to progress to economic feasibility it is likely to be a “company maker”
- Mila will be looking to exit via the following methods:
  - JVs
  - Farm-in
  - Disposal
  - IPO
  - M&A
- Value will be returned through special dividends or in-specie distribution



# The Current Portfolio

Listed in 2021 with an initial interest in a gold project and building a pipeline of opportunities

## 01. Gold

- Mila acquired the Kathleen Valley gold project in November 2021
- Advanced the project by drilling over 12,000 metres
- Results from first phase included:
  - 6.6 metres @ 14.86 g/t Au & 21.79 g/t Ag.
  - 5 metres @ 4.26 g/t Au & 13.35 g/t Ag.
  - 10 metres @ 8.38 g/t Au & 13.96 g/t Ag.
- Seeking to build a new mineral resource and assess feasibility of developing the asset

## 02. Lithium

- In July 2023 the Company entered into an option with ASX Lontown to “unlock” the lithium within Kathleen Valley licence
- The Lithium exploration will be funded by Lontown
- Mila will maintain a 50% interest in the Lithium Rights, representing 10% of the Lithium Rights following Lontown's full exercise of its option
- Mila's substantial stake reinforces its role as a key stakeholder in the future development and extraction of lithium resources



# Board & Management

## Highly experienced team

Mila boasts a well-balanced group of skilled professionals who excel in both corporate finance and the mining sector. The executive team holds a robust Australian and mining orientation, underscoring their deep understanding of the industry. Their history is marked by successfully fostering business expansion, reflecting a proven track record of achievements. Additionally, the team exhibits adeptness in governance and corporate operations, further enhancing their capabilities.



**Alistair Goodship**  
Exploration Manager

Alistair Goodship is an exploration geologist with over 14 years of industry experience of leading discovery-focused exploration teams in a diverse range of environments and jurisdictions globally. Alistair has worked across the exploration spectrum from greenfield and brownfield exploration to resource definition and feasibility studies. Alistair most recently worked as a Senior Exploration Consultant with RSCMME Ltd and technical advisor to Trinity Metals Group.



**Mark Stephenson**  
Executive Chairman

Mark Stephenson, has over three decades of invaluable experience in capital markets. Throughout his career, Mark has showcased his expertise across various prominent roles at Panmure Gordon, WestLB, Blue Oar Securities, and NCL Investments. His focus has been particularly pronounced in the realm of small cap mining where he has developed a deep understanding and strategic insight into the sector.



**Neil Hutchison**  
Chief Geologist\*

Neil Hutchison is a highly experienced geologist with over 30 years of field work in Western Australia. Throughout his extensive career, he has made significant contributions and a track record of successful discoveries and resource definitions spanning a decade. Notably, Neil played a pivotal role in the identification and development of various prominent sites, including the Bulchina Gold Mine, Minotaur Gold Mine, and the Kathleen Valley Gold Deposit.



**Lindsay Mair**  
Non-Executive Director

Lindsay Mair is a seasoned investment banker and accomplished corporate advisor, with a recent focus on the dynamic natural resources sector. With over three decades of experience in investment banking and corporate finance, Lindsay has consistently demonstrated his expertise.



**Lee Daniels**  
CFO

Lee Daniels brings over two decades of profound financial expertise to his role as Chief Financial Officer. As an accomplished Australian Certified Practising Accountant, he has demonstrated his skills at financial institutions such as HSBC, Credit Suisse, ABN AMRO, and LTSB. Lee's extensive experience encompasses various facets of finance, with a strong focus on strategic planning and execution that have showcased his aptitude for driving financial growth and optimizing operational efficiency.

\* The Company used Geolithic Geological Services, a company which is controlled by Neil Hutchison, as a contractor on a commercial arm's length basis





# Transaction overview

Solid share price performance since readmission

Ticker	MILA.L
Index	LSE
Shares in issue (following Admission of the Placing Shares)	536,817,108
Placing	£2,000,000
Placing Shares	200,000,000
Prospectus Issued	16 October 23
Admission of Placing Shares	9 November 23





# Kathleen Valley

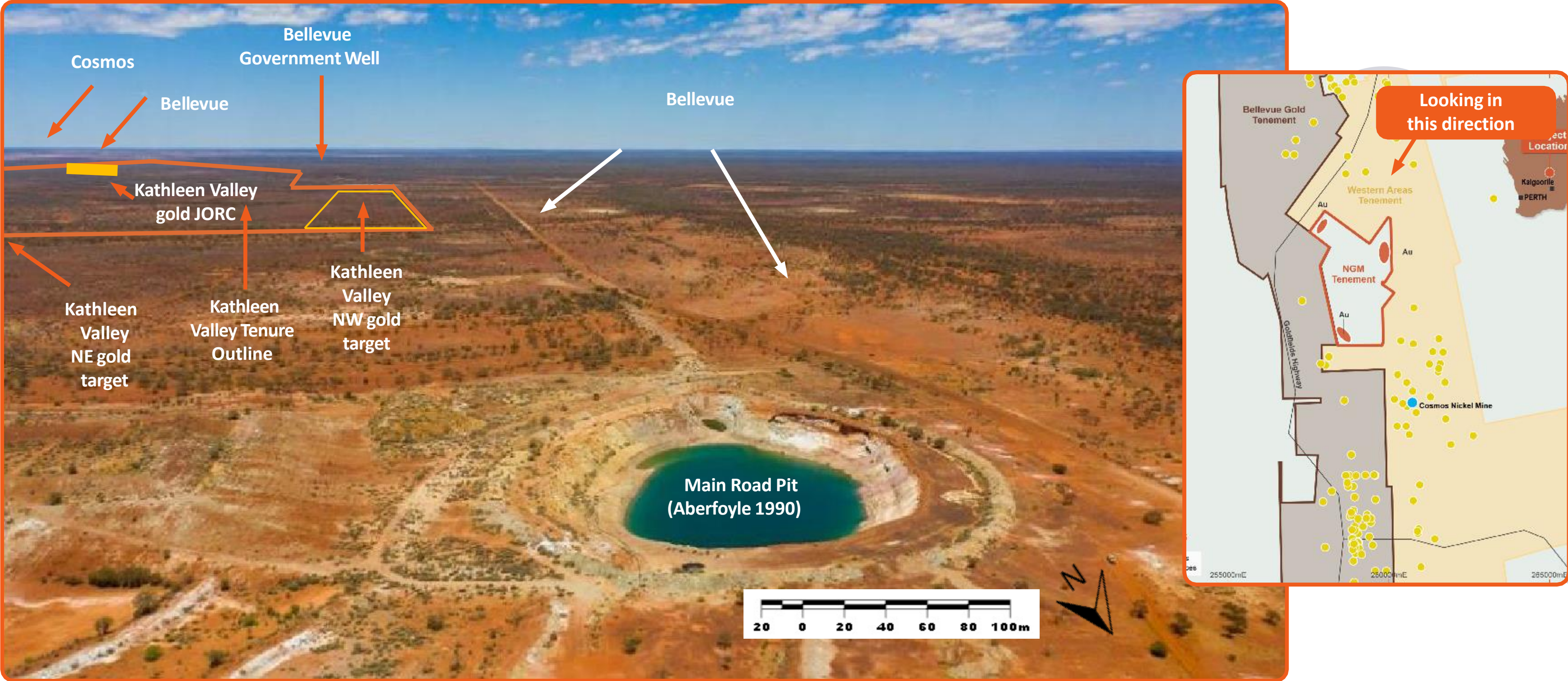
Unveiling a Gold-Rich System





# Kathleen Valley Project

Aerial photo showing Kathleen Valley Project's close proximity to Bellevue



Oblique Perspective View-Looking south-south-east





# Exploring the Evolution of Kathleen Valley

## Tracing the Journey of a Gold-Rich System

**Discovery Unveiled in 2019:** Kathleen Valley, strategically positioned adjacent to the prominent Bellevue Gold project. The parallel mineralisation characteristics between the two areas hinted at promising possibilities.

**Initial Resource and Ambitious Exploration Target:** The initial phase of exploration yielded a significant milestone with the identification of an Inferred resource containing 21,000 ounces of gold as per the JORC classification. This accomplishment was accentuated by the delineation of an Exploration Target with an estimated gold content ranging from 145,000 to 280,000 ounces. These promising figures followed a focused 2,160 metres of Reverse Circulation (RC) drilling.

**Excellent Stage 1 Assay Results (Q1-Q2 2022):** The outcomes from the initial stage assays, conducted between the first and second quarters of 2022, were encouraging with noteworthy highlights included:

- 6.6 metres @ 14.86 g/t Au & 21.79 g/t Ag.
- 5 metres @ 4.26 g/t Au & 13.35 g/t Ag.
- 10 metres @ 8.38 g/t Au & 13.96 g/t Ag.

**Revealing Geological Insights:** The progression to the second stage of drilling brought forth pivotal geological revelations:

- A compelling extension of Coffey mineralisation system, spanning an impressive 400 metres downward.
- Intriguing indications of potential multiple lodes waiting to be unlocked at greater depths.
- Affirmation of the Coffey Shear's location, aligning with projections and bolstering our geological model's credibility.





# Delving Deeper into Kathleen Valley's Gold-Rich Potential

## Current Investigations and Prospects

**Recent Advancements (June 2023):** In June 2023, a strategically designed six-hole Reverse Circulation (RC) programme was launched. Spanning a distance of 820 metres, this programme aimed to expand our understanding of mineralisation dynamics, particularly along the unexplored north-western stretch.

**Delving Deeper into Potential:** Our commitment to fully comprehend the site's potential spurred the commissioning of a geological review. This study delves into the intriguing possibilities offered by deeper mineralisation layers. Notably, past drilling efforts have already illuminated the presence of high-grade mineralisation, and continuation of a mineralising system at significant depths, exemplified by instances like 1 metre @ 27.60 g/t Au & 47.50 g/t Ag down to a depth of 211 metres.

**Strategic Locale and Distinguished Neighbours:** Kathleen Valley's strategic positioning is underscored by its proximity to some of Australia's most substantial gold projects. This includes the esteemed Bellevue Gold Project, the high-grade producing Agnew Gold Mine, and the renowned Bronzewing Gold Mine.

**Anticipating Market Update:** As we continue to accelerate this exploration phase, we look forward to sharing further insights into Kathleen Valley's potential and prospects.







# Strategic Lithium Exploration Partnership

Option Agreement with Liontown Resources



# Strategic Lithium Exploration Partnership

## Takeaway 1:

### Liontown's Lithium Exploration Opportunity:

- Mila Resources and other Kathleen Valley licence owners grant Liontown the option to explore for lithium in the Kathleen Valley Licence Area ("KV Project").
- Liontown, a ASX lithium developer, and near-term producer was chosen as a value collaborator due to their expertise and success in both lithium and exploration within the district. Liontown, with a notable market capitalisation and established industry reputation, is poised to bring its Kathleen Valley Lithium Project into production by mid-2024.
- Pre-existing offtake agreements with industry giants LG, Ford, and Tesla demonstrate the project's substantial market appeal.

### Aligned Interests and Collective Progress:

- The partnership between Mila Resources, Liontown, TPE, and NGM exemplifies a synergy of expertise, resources, and goals.
- The collective endeavour not only accelerates lithium exploration but also advances responsible resource development practices and benefits all stakeholders involved.

### Comprehensive Funding and Exploration Coverage:

- Liontown assumes responsibility for funding all lithium exploration endeavours, including associated mining costs and Heritage Surveys.
- This strategic collaboration ensures that the exploration process is fully financed and equipped for success.



LCT Pegmatite within the Kathleen Valley property



# Ownership and Acquisitions Framework

## Takeaway 2:

### Multi-Mineral Ownership Retention:

- Mila Resources, Trans Pacific Energy Group Pty Ltd ("TPE"), and New Generation Minerals Limited ("NGM") retain ownership over gold and other minerals present in the Licence Area.
- This inclusive arrangement safeguards each party's interests and facilitates mutually beneficial coexistence.

### Pathway to Lithium Rights Acquisition:

- Liontown holds the option to acquire the right to extract lithium from the Licence Area.
  1. Liontown will fund the exploration and mining costs and bring the benefit of its considerable knowledge of local geology to the project.
  2. Liontown may acquire a 50% interest in the lithium rights on the Licence for a consideration of A\$200,000; and
  3. Liontown may acquire a further 30% interest in the lithium rights for consideration of A\$2,000,000.

### Mila's Lithium Rights Stake:

- Mila Resources currently maintains a 50% interest in the Lithium Rights, representing 10% of the Lithium Rights following Liontown's full exercise of its option.
- Mila's substantial stake reinforces its role as a key stakeholder in the future development and extraction of lithium resources.



LCT Pegmatite within the Kathleen Valley property



# Pegmatite Swarms in Kathleen Valley

Liontown's pegmatite swarms extend south into Mila's tenure

## Pegmatite Swarms

### Tenures:

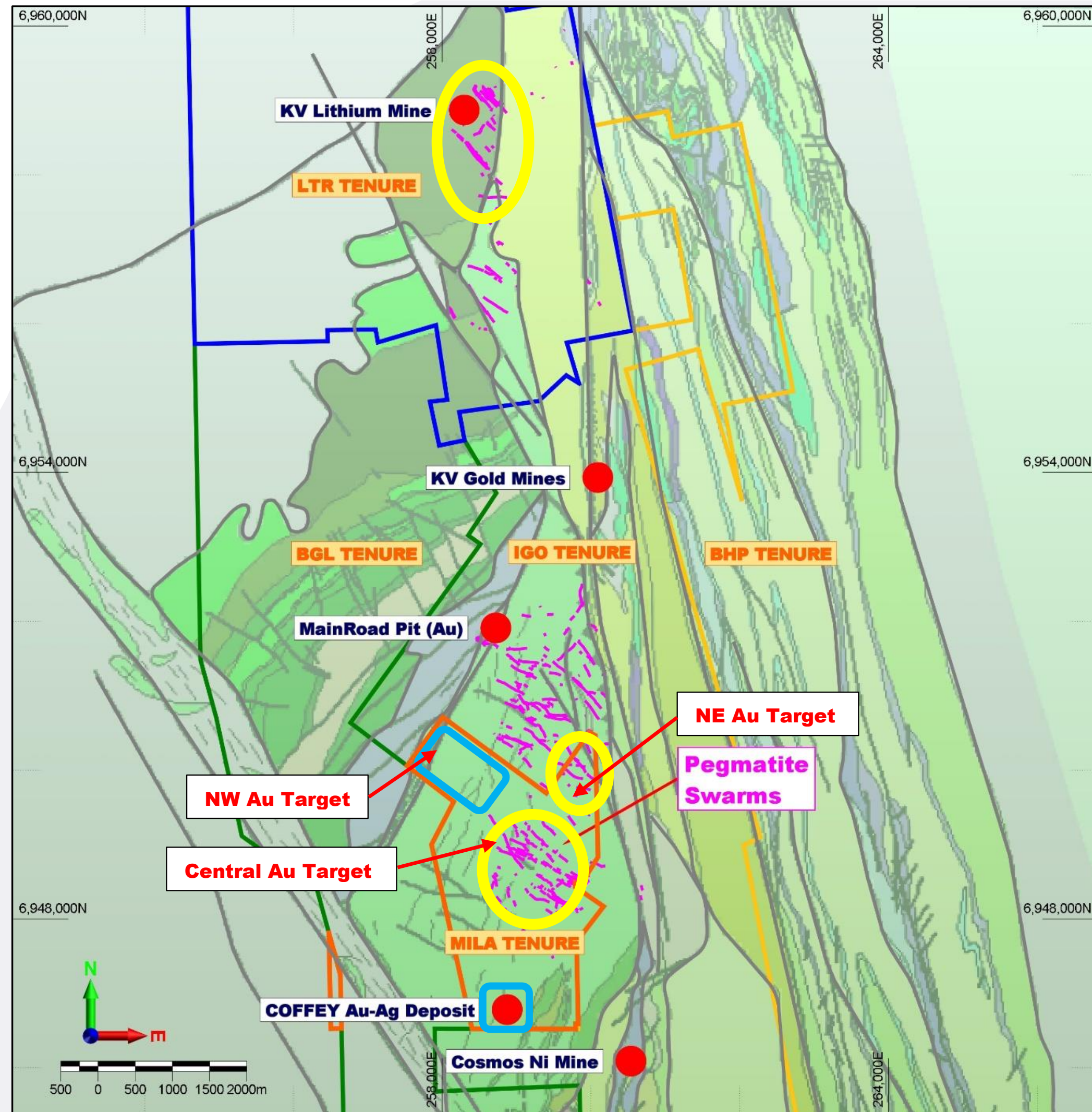
MILA – Mila Resources Ltd (30%)

LTR – Liontown Resources Ltd

IGO – IGO Ltd

BGL – Bellevue Gold Ltd

BHP – BHP Group Ltd





# Contacts

## Mila Resources

**Mark Stephenson**  
Executive Chairman

**Lee Daniels**  
Chief Financial Officer

**Neil Hutchison**  
Chief Geologist / Competent Person\*

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## Tavira Financial (Financial Adviser)

Jonathan Evans

Email: [jonathan.evans@tavirasecurities.com](mailto:jonathan.evans@tavirasecurities.com)

## St Brides (Investor Relations)

Susie Geliher

Email: [mila@stbridespartners.co.uk](mailto:mila@stbridespartners.co.uk)

\* **Competent Person Statement** The information in this presentation relating to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Neil Hutchison of Geolithic Geological Services, who is a consultant to New Generation Minerals, 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 presentation of the matters based on his information in the form and context in which they appear.

