

14 June 2023

Mila Resources Plc
("Mila" or "the Company")

Drilling to re-commence at Kathleen Valley
&
Corporate Update

Mila Resources Plc, the post-discovery exploration accelerator, is pleased to announce that drilling will re-commence at the Company's Kathleen Valley Gold Project in Western Australia ('Kathleen Valley' or the 'Project') next week.

Drilling Programme June 2023

- The programme consists of a Six-hole reverse circulation ('RC') programme for 820m with depths from 90-180m building on the 2022 programme which confirmed consistent, high-grade mineralisation at Kathleen Valley.
- The RC programme designed to extend the known mineralisation along strike to the north-west where it is open and untested (Figures 1 & 2).
- A report is being commissioned to study the deeper mineralisation – previous drilling identified high-grade mineralisation at depth including 1m @ 27.60 g/t Au & 47.50 g/t Ag from 211m.
- Kathleen Valley is proximal to some of the largest gold projects in Australia, including the adjacent, high-grade Bellevue Gold Project, the high-grade producing Agnew Gold Mine and the Bronzewing Gold Mine.
- We will update the market when the assay results have been returned and analysed.

Corporate Update

Further to our recent announcement on 3 April 2023, the Company continues to advance conversations with a farm-in partner for a potential transaction at Kathleen Valley relating to the exploration of other minerals (except for gold and base metals) within the licence area. Mila and its partners at Kathleen Valley will continue to focus on gold and base metals and retain the rights to those minerals. Whilst there can be no certainty that any transaction will be completed, the Board hopes it will be in a position to update the market in the near future.

Mark Stephenson, Executive Chairman of Mila commented: "We are pleased to be launching this small and targeted RC programme, which we believe will provide useful insights into the wider resource potential at Kathleen Valley. We are also continuing to progress JV discussions as previously reported, for the right to explore for high-demand minerals, other than precious metals and base metals, which

Mila will retain the rights to. Whilst no guarantees can be provided at this stage, we are hopeful that we can provide full details of a potential transaction in the coming weeks.”

****ENDS****

For more information visit www.milaresources.com or contact:

Mark Stephenson

Mila Resources Plc

info@milaresources.com

Jonathan Evans

Tavira Financial Limited

+44 (0) 20 7100 5100

Nick Emerson

SI Capital

+44 (0) 20 3143 0600

Susie Geliher

St Brides Partners Limited

+44 (0) 20 7236 1177

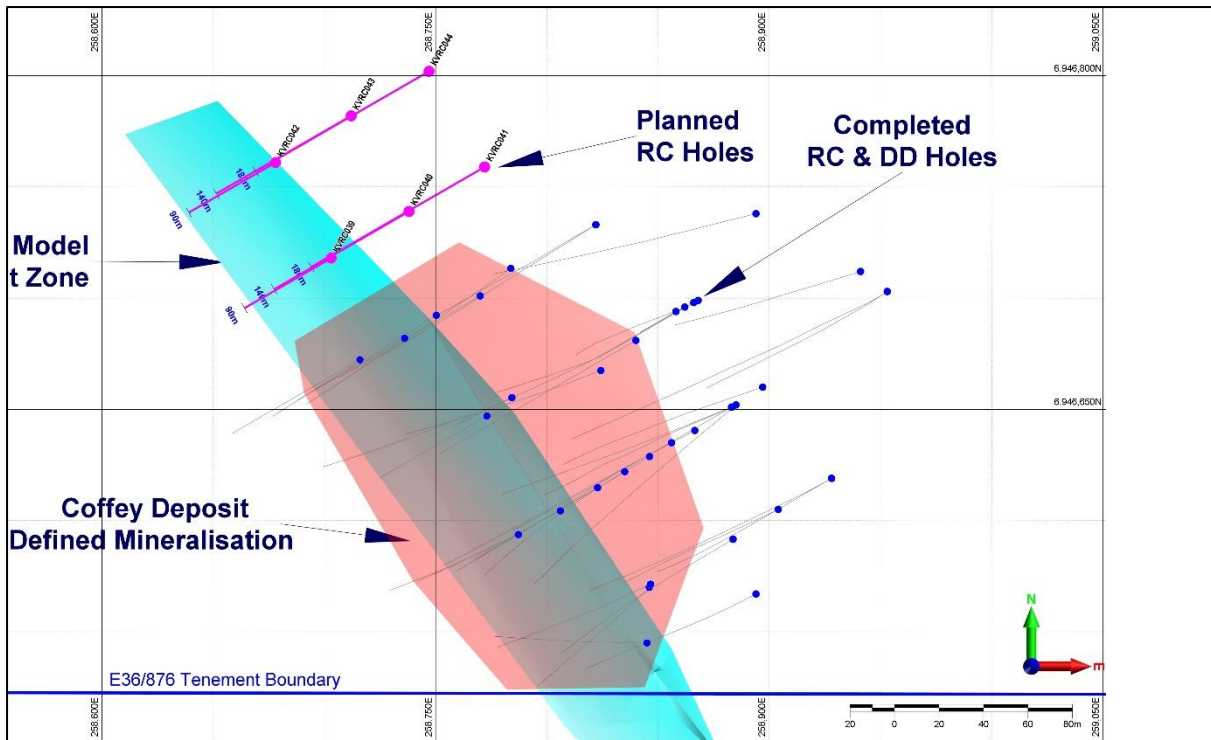


Figure 1: Plan showing completed and planned drill holes at Coffey Deposit. The new holes are targeting the NW strike extent of mineralisation which is supported by the untested Fixed Loop Electromagnetic (FLEM) model.

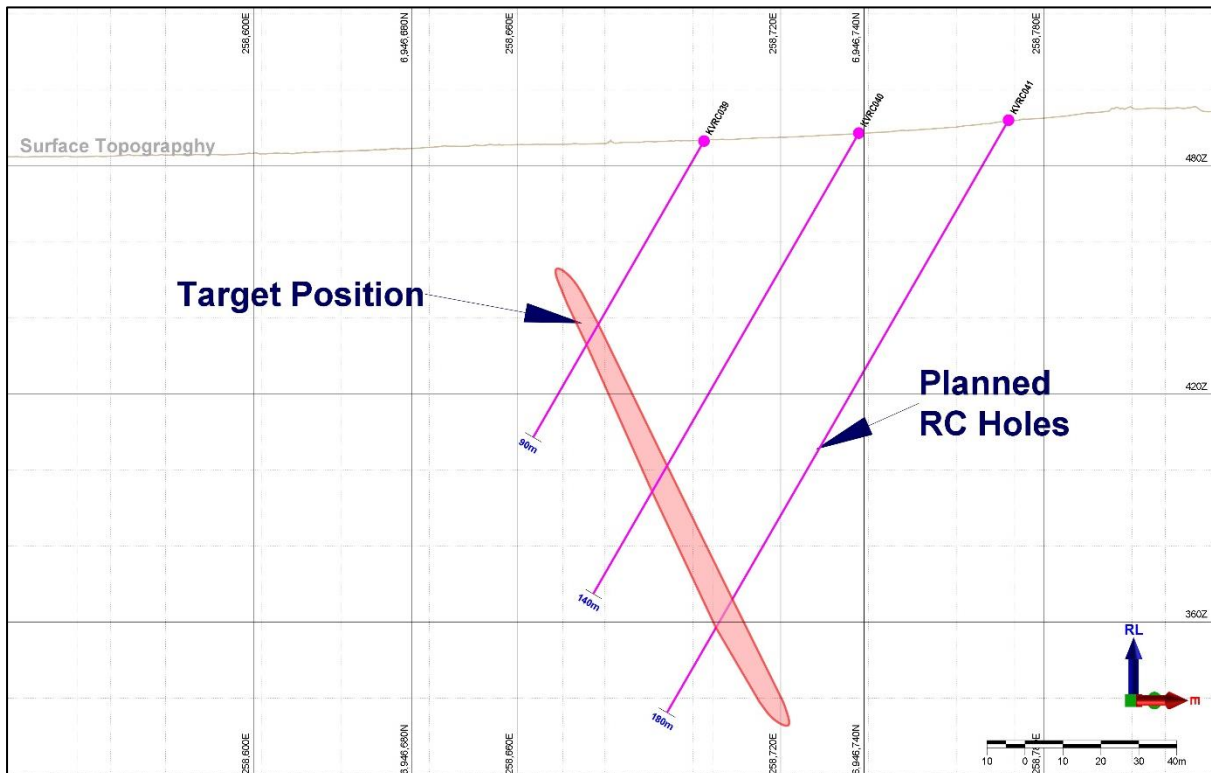


Figure 2: Cross Section showing planned drill holes along strike of the Coffey Deposit. The new holes are targeting the NW strike extent of mineralisation which coincides the untested Fixed Loop Electromagnetic (FLEM) model.