

30 May 2022

Mila Resources Plc

(‘Mila’ or the ‘Company’)

Exercise of Warrants & Issue of Equity

Mila Resources, the post-discovery gold exploration accelerator, announces that it has received a notice to exercise warrants over a total of 220,000 Ordinary Shares of £0.01 each in the Company (the "Warrant Shares"), at an exercise price of 4.8p for which funds of £10,560 have been received by the Company.

An application has been made for the Warrant Shares to be admitted to the official list and to trading on the London Stock Exchange with effect from 8.00 a.m. on 6 June 2022 ("Admission").

Following Admission, the Company's issued share capital will consist of 306,551,057 Ordinary Shares with voting rights. Mila does not hold any Ordinary Shares in treasury. This figure of 306,551,057 may be used by shareholders in the Company as the denominator for the calculations by which they will determine if they require to notify their interest in, or a change to their interest in, the share capital of the Company under the UK Financial Conduct Authority's Disclosure Guidance and Transparency Rules.

****ENDS****

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