

1 March 2022

**Mila Resources Plc**

**(‘Mila’ or the ‘Company’)**

**Bellevue Style Mineralisation Intersected in Second Diamond Drill Hole at the  
Coffey Deposit, Kathleen Valley**

Mila Resources, the post-discovery gold exploration accelerator, is pleased to announce a drilling update from the Kathleen Valley Gold Project in Western Australia (“Kathleen Valley” or the “Project”). The objective of the drill programme is to build on the existing JORC Inferred Resource and unlock the full potential of the project, which is located in a region which hosts some of the largest gold projects in Australia and which is adjacent to Bellevue Gold’s discoveries.

**Highlights**

- Second drill hole at Kathleen Valley KVRD025 has intersected ~9.3m wide mineralised sulphide zone from 195.68m which contains 2m of **Bellevue Style** quartz-sulphide lodes from 201.5m to 203.5m
- Mineralised zone comprises pyrrhotite, chalcopyrite, arsenopyrite and sphalerite mineralisation
- Zones containing between 10%-60% sulphides occur within strong quartz veined lode zones hosted in sheared and black glassy mylonitised zone between the basalt flows
- Strong silica-albite-chlorite-epidote alteration occurs throughout the sulphide hosting zone
- This is the first time this style of quartz-sulphide mineralisation has been confirmed at the Coffey Au-Ag-Zn Deposit
- Drilling continues to define a wide coherent zone of mineralisation which is open at depth and maintains a very-linear consistent zone
- Mineralisation appears to be improving with depth and now extends down dip for >150m
- Third hole KVRD026 is well under way drilling beneath hole KVRD025 to continue extending this lode at depth

Mila’s second drill hole KVRD025, has been completed to a depth of 250m and is the deepest hole the Company has drilled to date at the exciting and rapidly emerging Coffey Deposit. The hole targeted a position down dip of successful holes KVRC019 and KVRD024, with drilling transecting the lode zone ~35m down dip to the east of these drill holes.

KVRD025 intersected ~9.3m of sulphide mineralisation which contains a 2m wide zone of Bellevue Style quartz-sulphide mineralisation. This is the first time this style of quartz-sulphide mineralisation has been confirmed at the Coffey Au-Ag-Zn Deposit, with mineralisation now extending down dip for >150m.

**Neil Hutchison, Chief Geologist of Mila Resources, commented:**

“The nature of the system is now beginning to develop into a sheared contact hosted system with poly-metallic mineralisation of gold-silver-zinc and now copper mineralisation. Intersecting this quartz-sulphide mineralisation is the key “Bellevue Style” of mineralisation we have been waiting for. Until now all the mineralisation has been hosted between two basalt flows. Now we are seeing a black glassy mylonitised shear zone between the basalt flows which not only hosts extensive sulphide mineralisation, but now includes the quartz-sulphide zone which also contains chalcopyrite (copper).

“We haven’t confirmed copper or quartz veining in any of our drilling at Coffey before. This association with the sulphide pyrrhotite, now makes this system look very similar to the gold bearing lodes at the high-grade Bellevue Project to the south. Every hole is a new Glory Box for our geologists on site, who are busy getting the core ready to be sent for cutting and assaying in Kalgoorlie.”

**Mark Stephenson, Executive Chairman of Mila, commented:**

“At this stage we are very excited with the picture that is being built with each drill hole. We are obviously at the early stage of discovery, but we appear to have hit some very exciting ground at Kathleen Valley and particularly given that we have now intersected the “Bellevue” type of mineralisation that had not been confirmed in previous holes.

“We look forward to keeping the market updated as we continue with the 11,000m drill programme planned at the Coffey Deposit for this year.”

### **Further Information**

The presence of the sulphides, particularly pyrrhotite, provides a strong geophysical response and therefore responds very well to Down Hole Electro-magnetic surveys (DHEM). DHEM has worked extremely well at Bellevue, greatly assisting with their discovery success rate. Mila will use the same DHEM geophysical methods to test for extensions and accumulations of the sulphide mineralisation, The drill holes have been PVC cased in preparation for the DHEM surveying which will highlight sulphide rich zones to further assist in targeting and locating the mineralisation at depth. Drilling continues and the market will be updated as the information becomes available.

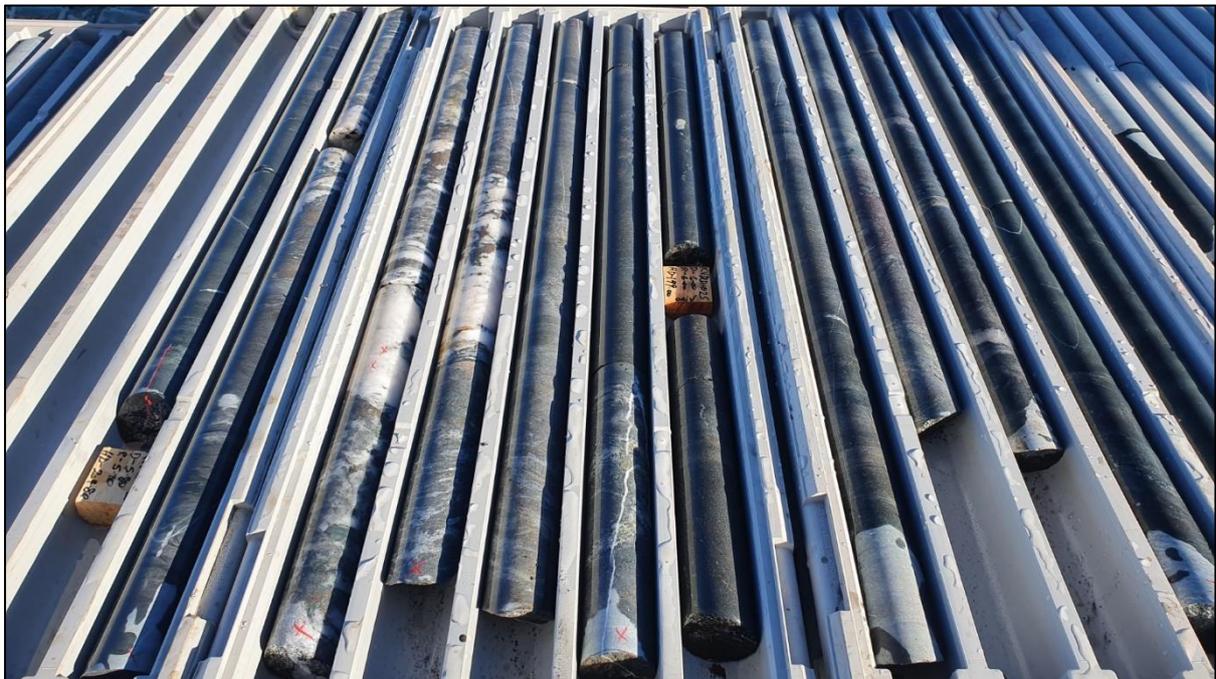
*Table 1: Drillhole collar details*

<b>HoleID</b>	<b>Type</b>	<b>Depth</b>	<b>Dip</b>	<b>Azimuth</b>	<b>East</b>	<b>North</b>	<b>RL</b>	<b>Drill Company</b>	<b>Year Drilled</b>
<b>KVRD024</b>	RC/DD	219.6	-62	240	258883	6946651	491.30	DrillCore	2022

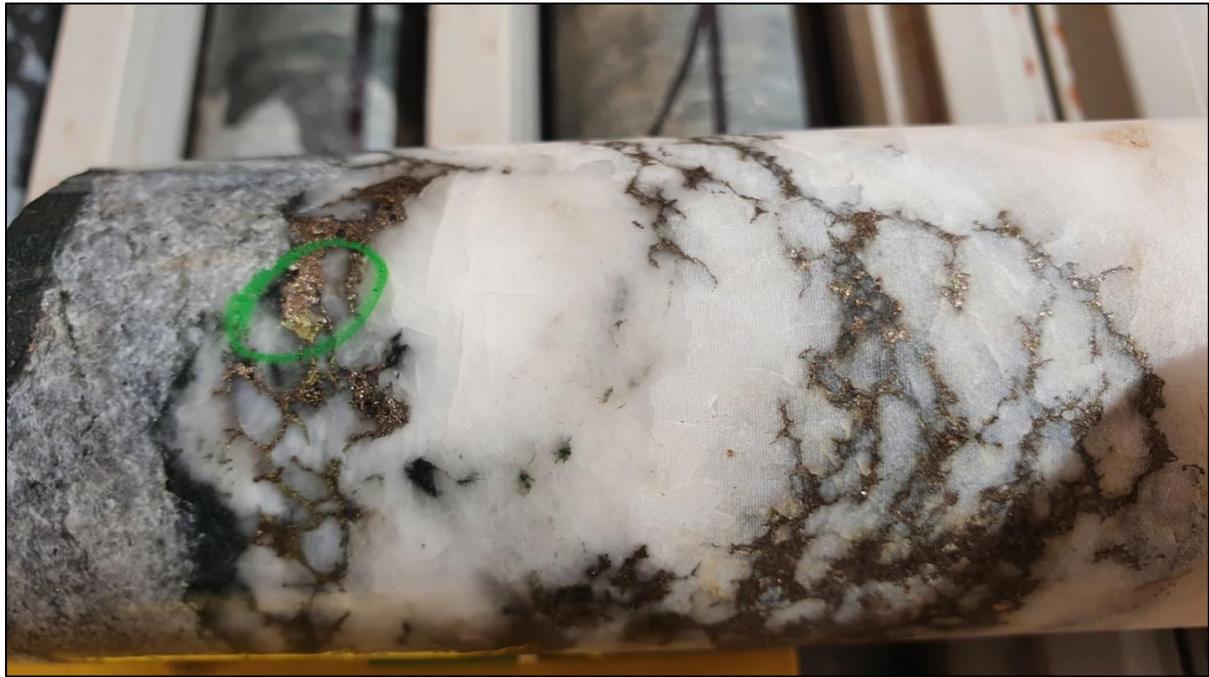
<b>KVRD025</b>	RC/DD	250.0	-68	240	258883	6946651	491.30	DrillCore	2022
<b>KVRD026</b>	RC/DD	In Progress	-70	240	258897	6946660	492.70	DrillCore	2022



Bellevue Style mineralisation with white quartz hosting sulphide mineralisation KVRD025 (201.5m-202.0m shown).



Core trays from KVRD025 displaying Bellevue Style Quartz-Sulphide mineralisation and extensive alteration associated with the black glassy mylonitised shear zone between the basalt flows (194.0m-204.8m shown).



Bleb of chalcopyrite (copper) attached to arsenopyrite and pyrrhotite sulphide mineralisation forming stylolitic veinlets within white quartz veins. This is a style similar to the quartz-sulphide mineralisation which hosts the large high-grade ore zone at the Bellevue Gold Mine 6km to the south (201.5m - 205.6m shown).



Pyrrhotite mineralisation with the hanging wall basalt above the Bellevue Style quartz veining (194.0m-204.80m shown).

*In relation to the disclosure of visual mineralisation, the Company cautions that visual estimates of sulphide abundance should never be considered a proxy or substitute for laboratory analysis. Laboratory assay results are required to determine the widths and grade of mineralisation. The Company will update the market when laboratory analytical results become available.*

### **Competent Person Statement**

The information in this announcement relating to Exploration Results is based on information compiled by Neil Hutchison, who is a Technical Director of Mila Resources, 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 report of the matters based on his information in the form and context in which it appears.

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

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