

Golden Mile Resources Ltd

14:20 08 Mar 2019

Golden Mile Resources outlines extensive gold anomalism at Leonora East project

Golden Mile Resources Ltd (ASX:G88) has outlined extensive gold anomalism over 11 kilometres of strike along the Monarch Gold Trend of its Leonora East project in Western Australia's North-Eastern Goldfields.

All assay results have been received from an extensive auger sampling program over the trend.

Strong gold anomalism was detected in several auger holes with grades of up to 270 ppb while numerous holes detected anomalous gold up to 50 ppb +/- pathfinder elements.

This work confirms that the trend contains a gold mineralised system and verifies the exploration potential for discovery of a deposit within the company's tenement area.

Shares up 21%

The results also extend known anomalies interpreted from historical auger sampling surveys.

Shares were up 21% to an intra-day high of 12 cents.

Golden Mile's managing director Lachlan Reynolds said: "The company is very excited about the scale and extent of the gold anomalism outlined by the auger drilling over the Monarch Gold Trend, which remained untested despite previous historical exploration in this prospective area.

"We have now outlined several very large areas of coherent gold anomalism in consecutive auger holes and across multiple widely-spaced sample lines.

"These large gold anomalies appear to be spatially associated with bedrock features interpreted from the regional aeromagnetic data.

"Any of these anomalies is large enough to indicate the presence of a significant gold deposit and the company is now focused on follow-up exploration to assess its new targets."

Close to other gold deposits

The Monarch Gold Trend is about 40 kilometres northeast of Leonora and covers the eastern part of the Mertondale Shear Zone.

Price: A\$0.055

Market Cap: A\$3.18M

1 Year Share Price Graph



June 2018 November 2018 June 2019

Share Information

Code: G88

Listing: ASX

52 week	High	Low
	A\$0.52	A\$0.05

Sector: Mining

Website:
www.goldenmileresources.com.au

Company Synopsis:

Golden Mile Resources Ltd (ASX: G88) is listed on the Australian Securities Exchange.

Author:
Proactive Investors Australia
+61 (0)2 9280 0700

action@proactiveinvestors.com.au

Location of the Monarch Gold Trend on the Leonora East project.

The trend is adjacent to the Mertondale project where Kin Mining Limited (ASX:KIN) has defined a number of gold deposits with a total indicated and inferred resource of 11.6 million tonnes at 1.4 g/t, for a contained 521,000 ounces of gold.

The northern part of the trend lies immediately to the east of the Redcliffe project where NTM Gold Ltd (ASX:NTM) has recently identified multiple new zones of gold mineralisation.

Golden Mile's follow-up will include infill sampling to assist with the identification of key targets for future aircore or RC percussion drill testing.

Proactive Investors facilitate the largest global investor network across 4 continents in 4 languages. With a team of analysts, journalists & professional investors Proactive produce independent coverage on 1000's of companies across every sector for private investors, private client brokers, fund managers and international investor communities.

Contact us +61 (0)2 9280 0700 action@proactiveinvestors.com.au

No investment advice

The information on this Site is of a general nature only. It does not take your specific needs or circumstances into consideration, so you should look at your own financial position, objectives and requirements and seek financial advice before making any financial decisions. You acknowledge and understand that neither the Company, its related bodies corporate, the information providers or their affiliates will advise you personally about the nature, potential value or suitability of any particular security, portfolio of securities, transaction, investment strategy, or other matter. You should read our FSG and any other relevant disclosure documents and if necessary seek personal advice prior to making any investment decision.

You understand and agree that no Content (as defined below) published on the Site constitutes a recommendation that any particular security, portfolio of securities, transaction, or investment strategy is suitable or advisable for any specific person.

You understand that in certain circumstances the Company, its related bodies corporate, the information providers or their affiliates may have received, or be entitled to receive, financial or other consideration in connection with promoting, and providing information about, certain entities on the Site and in communications otherwise provided to you.

You understand that price and other data is supplied by sources believed to be reliable, that the calculations herein are made using such data, and that neither such data nor such calculations are guaranteed by these sources, the Company, the information providers or any other person or entity, and may not be complete or accurate. From time to time, reference may be made in our marketing materials to prior articles and opinions we have published. These references may be selective, may reference only a portion of an article or recommendation, and are likely not to be current. As markets change continuously, previously published information and data may not be current and should not be relied upon.

Before you act on any general advice we provide, please consider whether it is appropriate for your personal circumstances.