RNS Number : 5789Y
Mila Resources PLC
27 February 2025

Mila Resources Plc / Index: LSE / Epic: MILA / Sector: Natural Resources

27 February 2025

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

Yarrol Project Update:
Geophysics Studies Complete and Design of Drilling Programme

Mila Resources Plc, the post-discovery exploration accelerator, is pleased to provide an update on its Yarrol Project, one of the three land packages in South-Eastern Queensland that hold advanced gold targets, alongside copper and other base metals anomalies.

Highlights

- Results of geophysics studies have provided valuable insights into key mineralised features along a 2km section of the ~20km-long Yarrol Fault.
- Targeted drilling campaign now being designed to test priority areas within the historic resource area and to expand the footprint of known mineralisation.
- Drilling campaign is fully funded with current cash resources and is expected to commence in Q2 2025.

Targeting Growth at Yarrol

Mila has completed a detailed review of historic data at Yarrol, which hosts a non-JORC compliant gold resource defined by shallow (<100m depth) historic drilling. Building on this foundation, a Ground Magnetic Survey, coupled with Enhanced Ground Magnetic Data Processing and 3D Unconstrained Inversion, has now provided a clearer understanding of key mineralised features focusing along a 2km section of the broader ~20km-long Yarrol Fault, a geological structure believed to be associated with a larger gold mineralising system.

This analysis confirms well-defined low-magnetic zones to the east of an intrusive orebody, with historic high-grade gold intercepts closely associated with these zones. Mila's team interprets this as evidence that mineralising fluids have altered the host rock, reducing its magnetic signature, providing a valuable exploration vector. While some high-grade gold intercepts occur outside these zones, further investigation is planned to understand their significance.

Next Steps: Focused Drilling Campaign

Mila is now designing a targeted drilling campaign to:

- Extend grade continuity within the historical resource area. Mineralised structures were identified during previous drilling but not further tested along strike or at depth;
- Expand the footprint by initially focusing on the Yarrol North and Central targets, before stepping out and testing new targets of gold mineralisation along the Yarrol Fault; and
- Leverage new geological insights as any discovery will be a key to unlocking a step-change in the gold resource potential.

Mila is well-positioned to advance Yarrol and unlock the broader gold potential of its Queensland Portfolio with a refined exploration model and a clear path to earning into 100% ownership.

Mark Stephenson, Director of Mila Resources:

"Initial findings at Yarrol are encouraging and we are confident that this property has significant gold resource potential over and above that declared historically. We are taking prudent steps to ensure that we move closer to this objective with efficient and targeted exploration techniques, overseen by our highly experienced team of geologists. I am excited about the next steps at Yarrol and look forward to providing further updates in the coming weeks."

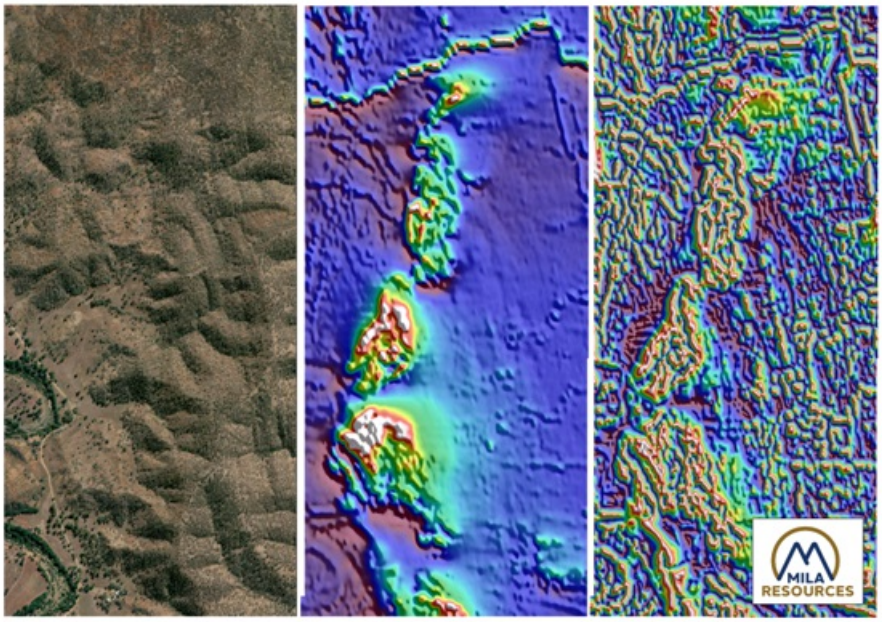

Figure 1: Snapshot of geophysical data gathered during the recent ground magnetics survey. The data provides a large advance on the last survey, which was completed in the mid-90s and allows modern processing techniques to define key controls and features associated with gold mineralisation.

****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
Damon Heath Shard Capital Partners LLP	+44 (0) 20 3971 7000
Susie Geliher / Charlotte Page St Brides Partners Limited	+44 (0) 20 7236 1177

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact rns@lseg.com or visit www.rns.com.

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our Privacy Policy.

END

UPDTFMJTMTJTBRA