

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

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

Phase 2 Exploration Programme Commenced at Queensland Gold Portfolio

Mila Resources Plc (LSE:MILA), the post-discovery gold exploration accelerator, is pleased to announce that the Phase 2 exploration programme has now commenced at its flagship Yarrol Gold Project ("Yarrol"), which forms part of the Company's Queensland Gold & Copper Portfolio in central Queensland, Australia. Mila is focused on unlocking the mineralised system across the 20km Yarrol Fault and defining a maiden mineral resource.

Highlights

- Ground magnetics contractor commissioned and survey to begin in the coming week over the prospective southern extension of the H1 2025 drill area.
- Priority targets include historic drill intercepts such as:
 - YLRC020: 12.0m @ 20.2g/t Au from 100m, including 2m @ 58.6g/t
 - YARC73: 12m @ 3.36g/t from 10m
 - YLRCD11: 6m @ 3.55g/t from 101.8m
 - YARPS12: 6m @ 8.54g/t from 24m
- Specialist resource review underway - a total review of all existing data will be used to structure the upcoming drill programme
 - Diamond drilling scheduled to commence in Q3 - focused on structures within zones of known mineralisation. The aim will be to improve confidence in grade, geometry, and tonnage potential.
 - Reverse Circulation (RC) drilling scheduled to commence in Q4 - targeting resource expansion through step-out and infill drilling.
- Detailed studies and fieldwork will also be undertaken at the Mt Steadman and Monal Licences to advance drill targets.
- These assets are already showing strong potential based on historic intercepts, including:
 - Mt Steadman*
 - MS37: 1m @ 110g/t Au from 20m
 - MS36: 2m @ 12.5g/t from 8m
 - RC95MS10: 22m @ 1.21g/t Au from surface
 - Monal*
 - BCRC003: 7m @ 2.04g/t from 13m and 34m @ 0.37g/t from 53m
 - BCRC001: 2m @ 3.75g/t from 101m
 - BCRC007: 17m @ 0.75g/t from 10m

Mark Stephenson, Executive Director of Mila Resources, commented:

"Our Phase 1 exploration programme at Yarrol exceeded our expectations and we are now excited to be commencing Phase 2, which aims to further unlock the 20km Yarrol Fault. We have only worked on ~2km area to date and this has confirmed strong continuity and high-grade zones. Accordingly, we are confident that our targeted exploration approach will continue to prove the scale and quality of the system and establish Yarrol as a significant new gold discovery. We look forward to sharing further updates on our exploration work in due course."

Geophysical studies and structural work

The Company has now engaged a geophysical contractor and is scheduled to mobilise on site this week.

This work stream will commence with a detailed ground magnetic survey focusing on the southern extension of the Yarrol project. The area includes known mineralisation and historic drill intercepts of 20g/t Au over 12m, within a corridor that remains untested along strike.

Also, the Company has engaged a highly experienced resource and structural geology consultancy to undertake a comprehensive review of the historical and recent data sets from Phase 1 exploration. This work will underpin the design of the next drilling campaigns in H2, ensuring a data-driven, technically robust approach.

Other Work to be completed in H2 2025

Following the completion of the geophysical studies and structural work the Company will be able to commence diamond drilling in Q3 with the aim of understanding the controls on mineralisation at Yarrol, particularly the high grade zones.

The Company will also undertake further RC drilling in Q4 to step-out and infill holes at Yarrol. Detailed studies and fieldwork will also be undertaken at the Mt Steadman and Monal licences to advance drill targets. Whilst the immediate focus is to derisk the team's geological model and to continue to achieve strong results from the drill programme, all the drilling from Phase 1 and 2 will contribute towards the maiden mineral resource estimate,

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