

Certain information contained within this Announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulation (EU) No. 596/2014 ("MAR") as applied in the United Kingdom. Upon publication of this Announcement, this information is now considered to be in the public domain.

20 October 2025

Mila Resources Plc

('Mila' or the 'Company')

Exercise of Option with EMX

Mila Resources Plc (LSE: MILA), the post-discovery gold exploration accelerator, is pleased to announce that it will exercise its option to acquire a one hundred percent interest in the portfolio of exploration licenses from EMX

Highlights

- **Mila to acquire 100% of Yarrol, Mount Steadman and Mount Weary licences**
- **Mila to pay EMX £110,000 in new shares to exercise the option; locked up for 12 months**

Option Exercise

As announced on 31 October 2024, the Company entered into an exploration and option agreement ("**EMX Option Agreement**") with EMX Royalty Corp ("**EMX**") on 31 October 2024 granting Mila an option to acquire exploration licences relating to three project areas in Queensland, Australia: Yarrol (EPM8402, EPM27561, EPM28230 and EPM28658), Mount Steadman (EPM12834 and EPM27750) and Mount Weary (EPM26317 and EPM27252) (collectively the "**Exploration Portfolio**").

The Company has notified EMX of its intention to exercise the EMX option and purchase 100% of the Exploration Portfolio. The exercise price of the option is the issue of £110,000 of new Mila ordinary shares ("**Option Fee Shares**") valued by reference to the volume weighted average price of the Company's listed shares during thirty consecutive trading days ("**30 Day VWAP**"). The definitive number of Option Fee Shares will be calculated as at 30 October 2025, and the Company will advise on the allotment of equity in due course.

The issue of the Option Fee Shares is conditional on completion of legal transfer of title to the Exploration Portfolio and related licences and admission of the Option Fee Shares to the Equity (Transition) category of the Official List and to trading on the main market of the London Stock Exchange.

The Option Fee Shares issued to EMX are subject to a lock up for twelve months from the date of admission to trading.

Issue of Equity to EMX regarding Share Price

The Company also agreed in the EMX Option Agreement to pay additional consideration for the grant of the option to EMX if, following the initiation of drilling on-site, Mila's share price exceeded 1.0p for more than 12 continuous trading days. Mila's share price has exceeded 1.0p since 25 September 2025. The new shares will be issued credited as fully paid at a price equal to the volume weighted average price of Mila's ordinary shares during thirty consecutive trading days ending on the day before the share issue. A further announcement will be made on the issue of these new shares in due course.

Further information

The Company is now working with EMX to finalise the arrangements for the transfer of the Exploration Portfolio and will update shareholders on the expected completion of the option and the issue of the additional consideration shares to EMX

Mark Stephenson, Executive Chairman, Commented:

"We are pleased to acquire the Queensland licence package from EMX. The encouraging results from our technical team at Yarrol, Mount Steadman and Mount Weary have given us the confidence to exercise the option now and take full ownership. With this in place, we can move ahead with greater flexibility and focus, accelerating our plans to unlock the region's significant gold potential. We believe these projects can deliver substantial value for the Company and we look forward to announcing drilling results from Yarrol in the coming weeks"

****ENDS****

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