

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

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

Exploration Update & Awaiting Results

Mila Resources Plc (LSE: MILA), the post-discovery gold exploration accelerator, is pleased to provide an update on exploration activities at its Queensland Gold and Copper Portfolio in Australia.

Highlights:

Yarrol Drilling Campaign

- Following completion of the 1,451.1m diamond drilling ("DD") programme at Yarrol in early Q4 2025, assay results are expected in batches between now and the end of January 2026.
 - o The Company has been advised of longer lead times for assays due to laboratory utilisation levels being high - Company remain on notice to receive first assay results imminently.
 - o The Company submitted a greater number of samples due to the visual observation of the diamond drill core of the intersection of multiple newly defined zones of potential mineralisation, therefore, the volume of assays is greater than planned and as such will take longer to fulfil.
- The DD assay results will directly feed into refining the Yarrol geological model, enabling greater precision in detailed planning of the upcoming and reverse circulation ("RC") campaign.
- The fully funded RC drill programme will commence once DD assay results are received, allowing adequate time to interrogate the results from the diamond drilling programme.
- The next phase of drilling at Yarrol is designed to underpin the development of a mineral resource estimate ("MRE"), focusing on a 2km zone and helping to define additional target zones across the continuous ~20km strike length of the Yarrol Fault, a district-scale opportunity.
- The Company has secured Centurion Drilling Pty Ltd, the contractor that successfully delivered the DD programme, to act as drilling contractor for the RC drilling programme. Centurion is being kept aware of Mila's activities so as to initiate the campaign shortly after the campaign design has been finalised.

Monal & Mt Steadman Drilling target work

- First-phase exploration at Monal and Mt Steadman is scheduled for early Q1 2026, expanding the pipeline of drill ready targets across the broader Queensland portfolio.
 - o At Monal, an Induced Polarisation ("IP") geophysical survey will be conducted around historic gold workings of the Monal Target, where gold mineralisation has been defined along a ~2km trend.
 - o At Mt Steadman, targeted geophysical surveys will look to define and structure infill and step-out targets out from the known historic and non-compliant resource at the Fitzroy prospect where mineralisation from surface down to ~100m has intercepted grades of 23m @ 1.04g/t and 19m @ 1.21g/t gold.
 - o Mapping and sampling will also take place to better define targets along the ~8km Perry Fault at Mt Steadman and target the London and Venus prospects where high grade intercepts included 2m @ 110g/t gold.
- These combined activities are designed to bring these targets up to a drill ready stage and expand the resource to be defined across the entire Queensland portfolio, leveraging the strong technical success already demonstrated at Yarrol.

Mark Stephenson, Executive Chairman, commented:

"The completion of our diamond drilling programme at Yarrol in early Q4 marked an important milestone for Mila as we accelerate towards the development of an MRE. Initial visual inspections of the core reinforced our confidence in our preliminary geological interpretations and as a result, we made the decision to increase the amount of samples to assay so that we can fully understand the newly defined mineralisation observed in the core.

"We now eagerly await the assay results, the first of which we expect imminently, so that we can further refine the project's geological model and finalise drill targets for the RC drilling programme which is now scheduled to commence following the seasonal holiday period. Drilling is the most capital-intensive part of our business, and we are taking the prudent decision to schedule the RC programme once the team has adequate time to analyse the DD assays, to ensure a methodical approach to maximise drilling success. Our next objective is to target the higher-grade zones with greater precision, and in turn support the definition of an MRE.

"Alongside this, given the success we have had at Yarrol, we are now looking to develop our resource potential across the licence package by developing drill targets at the adjacent properties of Mt Steadman and Monal properties. With existing drilling and historic mining having occurred, the team see a clear pathway to bringing targets on these properties up to a similar stage of technical readiness as Yarrol. We look forward to sharing further updates on these planned work programmes and the Yarrol assay results in due course."

****ENDS****

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