

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

**3 February 2026**

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

**Yarrol Diamond Drilling Confirms Gold System Continuity:  
Company Fully Funded for Q1 Resource Growth Campaign**

Mila Resources Plc, the mineral exploration company looking to accelerate the development of post-discovery assets, is pleased to provide results from its maiden diamond drilling (DD) programme at the Yarrol Gold Project in Queensland, Australia. The programme successfully demonstrated the continuity of gold-bearing structures, with intercepts of ~5g/t gold traced from surface to ~230 metres depth and provided critical insight into the structural architecture of the system. These results, which did not deliver the grades anticipated at depth, has allowed the technical team to further refine the Company's geological model for Yarrol.

While depth extensions along the Yarrol Fault corridor warrant further work over the medium term, the most compelling and capital efficient near-term opportunity lies in testing shallow targets along strike across the Yarrol, Monal and Mt Steadman licences. The Company remains fully funded and on track to commence RC drilling at Yarrol in Q1 2026.

**Overview**

- Diamond drilling, chosen to define structure, has confirmed continuity of gold-bearing features from surface to ~300m depth, though high-grade intercepts were less consistent at depth than in shallow zones.
- The programme successfully intercepted gold structures throughout the tested depth range and confirmed grades of up to 5 g/t gold at depth, validating the mineralised system's scale, however, mineralisation between 230m and 300m was lower grade and/or sporadic in holes MYDD207, MYDD208, MYD209 and MYDD210.
- Hole MYDD205 confirmed northern extension to gold mineralisation beyond the historic resource area, building upon the earlier RC drilling.
- The Gold-bearing structures have been confirmed to be continuous and repetitive along strike, increasing confidence in the scale of the system.
- Mila will now pursue additional near surface targets alongside historical resources with the objective of generating multiple shallow (to a depth of 150m) prospects featuring broad gold zones that can be efficiently tested and advanced towards potential production.

**Mark Stephenson, Managing Director of Mila Resources, commented:**

*"The recent diamond drilling programme has given us highly valuable information regarding the continuity of our gold system at depth which will help us understand structures controlling gold mineralisation, and provide the data needed to make informed decisions about our next exploration programme. The grades were lower than anticipated albeit they confirmed that gold structures extend well below surface, with grades of 5 g/t still present at depth; an important validation of the system's scale.*

*"Following the DD programme, the most compelling near-term opportunity for the Company is to drill shallow targets along strike across the Yarrol, Monal and Mt Steadman licences. These include multiple high-quality untested targets alongside historical resources that can be tested in a low-risk and capital-efficient manner.*

*"We've only just started to explore this licence package, and we are not reliant on a single target or orebody but a portfolio of targets at Yarrol. We continue to systematically test a highly prospective district with proven gold endowment, and we are focussed on building a mineral resource of scale to move to development. The geological insights from this programme will strengthen our targeting as we move forward to the RC drilling programme that is*

scheduled to begin next month and more generally our resource expansion programme this year."

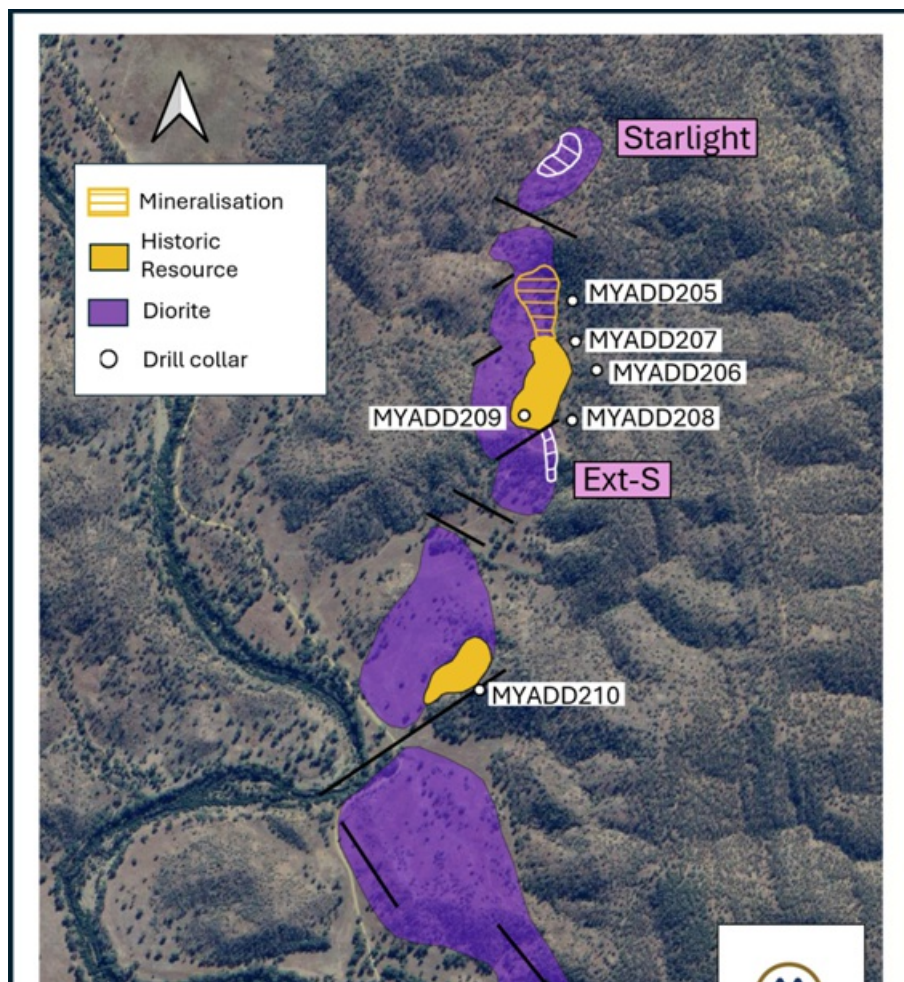
### Further Information

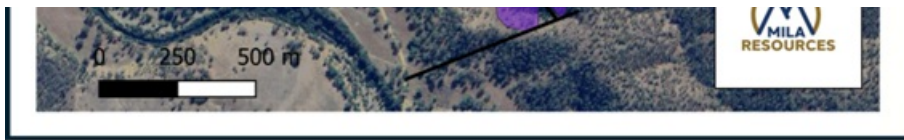
The Company's maiden DD programme was designed to target potential extensions at depth of known mineralisation at Yarrol Central and Ridge, covering approximately 2km of the 20km Yarrol Fault corridor.

The diamond drilling programme successfully intercepted gold structures throughout the tested depth range and confirmed grades of up to 6.8 g/t gold at depth, demonstrating that the gold system remains active below the shallow oxide zone.

The high-grade intercepts became less frequent at depth compared to the Company's earlier shallow reverse circulation (RC) drilling results. To investigate whether this reflected true geological variation or a sampling issue, the Company deployed advanced photon assay technology on selected samples. While photon assays showed modest grade improvements in some intervals, results confirmed that gold distribution does change with depth, most likely reflecting natural geological zonation, structural complexity, or the transition from bulk RC sampling to narrow diamond core in a nuggety gold system.

Drill Hole	Intercept
MYADD205	1m @ 6.8 g/t Au from 183 m 1m @ 6.3 g/t Au from 187m 1.2m @ 1.1 g/t Au from 229.8m
MYADD206	1m @ 6 g/t Au from 143 m 1m @ 1.2 g/t Au from 160 m
MYADD207	0.8m 1.33 g/t Au from 264.2
MYADD208	Awaiting return of all samples from drill hole.
MYADD209	1m @ 5.05 g/t Au from 195m, partial results still
MYADD210	Awaiting return of all samples from drill hole.





**Map of Q4 2025 Diamond Drilling completed at targets Ridge and Yarrol Central, part of the Yarrol property.**

The broader intercepts from hole 205 are located in the northern extension zone beyond the historical resource boundary, confirming approximately 200m of strike continuity with high-grade intercepts of up to 16 g/t and 13 g/t gold previously recorded in shallow RC drilling (MYARC204). The upcoming RC campaign will target the Starlight and Ext-S zones to test for additional shallow ounces beyond the existing resource footprint.

### **Strategic Implications**

The DD programme has delivered important geological information, and the Company now intends to pursue targets at Yarrol that are near surface (to a depth of 150 metres), where broader zones of gold can be efficiently tested and potentially developed. This conclusion is supported by:

- Confirmation that gold-bearing structures are continuous and repetitive along strike, increasing confidence in the scale of the system
- Multiple untested high-grade targets along the 20km Yarrol Fault and at the Monal and Mt Steadman licences, several with historical resources and surrounded by satellite targets
- The opportunity to prioritise drill programmes that can deliver less risk and more capital efficient returns

The Company is now integrating the detailed structural and geochemical data from this programme with its extensive shallow RC drilling, geophysical surveys, and historical data to refine its geological model. This work will inform any future deeper drilling campaigns and ensure they are appropriately targeted.

### **Next Steps**

Mila is now focusing its capital and technical resources on the following priorities:

- **Q1 RC drilling programme:** Fully funded programme ready to commence, targeting resource growth along the Yarrol Fault. Future targets at Monal and Mt Steadman are also being considered, where historical intercepts and non-compliant resources offer strong exploration upside
- **Geological modelling:** Integrating the diamond drill dataset with RC drilling and geophysical data to better understand structural controls and gold distribution, including potential plunging high-grade shoots
- **Project ranking:** Applying a disciplined capital allocation framework to prioritise targets offering the highest risk-adjusted returns across the Company's portfolio

### **Technical Background**

Diamond drilling was selected to obtain oriented core samples, enabling the team to assess structural controls on mineralisation, including vein orientation, faulting, and lithological boundaries, critical factors in understanding gold distribution that cannot be determined from RC drilling alone.

The programme tested extensions of mineralisation outside the historical resource areas. While diamond core provides unparalleled geological insight, the narrower sample volume can introduce greater variability in grade for a structurally complex, nuggety gold system compared to the larger sample volumes collected during RC drilling.

Three geological interpretations are being evaluated:

1. **Natural zonation:** Higher grades may be concentrated in the upper portions of the hydrothermal system, with lower grades at depth reflecting vertical geochemical gradients
2. **Structural complexity:** High-grade gold shoots may plunge or repeat along strike rather than continuing uniformly down-dip, supporting the potential for multiple discrete high-value targets across the system
3. **Sampling methodology:** The transition from high-density, large-volume RC sampling in shallow areas to lower-density, narrow diamond core at depth may be affecting the representativeness of assays in a nuggety mineralised environment

The data generated from this programme significantly enhances the Company's geological understanding and will directly inform future targeting, capital allocation and drill design.

**\*\*ENDS\*\***

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