



Mila Resources Plc

Post discovery exploration accelerator focussed on the Kathleen Valley Gold Project in Western Australia



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Board

Highly experienced exec / non-exec team

- Well balanced team of professionals with strengths in corporate finance and the mining industry
- Strong Australian and mining bias in the executive team
- Track record of delivery business growth
- Strong governance and corporate operating skills



Mark Stephenson
Executive Chairman

- 30+ years capital markets experience
- Panmure Gordon, WestLB, Blue Oar Securities and NCL Investments
- Strong experience in small cap mining



Neil Hutchison
Chief Geologist*

- 25+ years as geologist in Western Australia
- 10+ discoveries and resource definitions including:
 - Bulchina Gold Mine;
 - Minotaur Gold Mine; and
 - Kathleen Valley Gold Deposit



Lindsay Mair
Non-Executive Director

- 30+ years in investment banking, corporate finance
- Experienced non-exec director of listed companies



Lee Daniels
CFO

- 20+ years in finance
- Australian Certified Practising Accountant, HSBC, Credit Suisse, ABN AMRO and LTSB

* The Company used Geolithic Geological Services, a company which is controlled by Neil Hutchison, as a contractor on a commercial arm's length basis



Investment Proposition

Development of a post-discovery exploration accelerator

- Initial focus in on the rapid exploration and expansion of the Kathleen Valley Gold Project in Western Australia following successful discovery holes drilled in 2019
 - Applying a proven exploration model to a known gold discovery
 - Licence is contiguous to Bellevue Gold – one of Australia’s most successful exploration plays
 - World class province for mining investment – recognised Tier One mining jurisdiction
 - Optionality over development route – low capex production options with no requirement to build plant necessarily
 - First drill programme of 11,000m during 2021/H1 2022 – intended to provide a pipeline of high impact news flow
- Kathleen Valley provides the Company with a footprint in one of the world’s most productive gold regions where Mila intends to become a significant post-discovery exploration accelerator delivering high value accretive development opportunities to investors



Kathleen Valley

A footprint in one of the world's most productive gold regions



Surrounded by Tier 1 Gold Companies

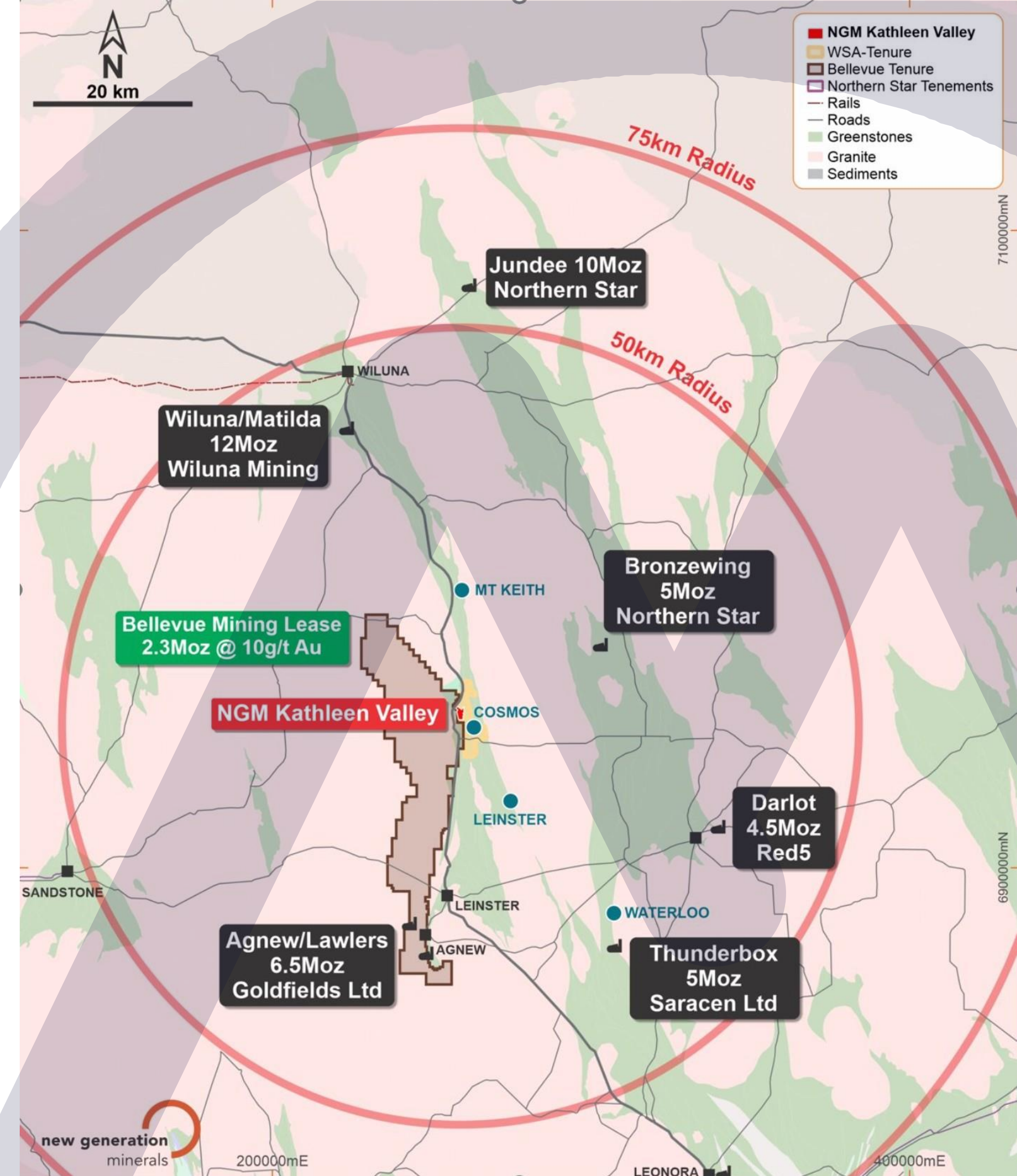
Kathleen Valley Project in in the heart of one of the world's most productive gold regions – next to Bellevue Gold

- Kathleen Valley is surrounded by tier 1 gold companies
- Wiluna-Norseman belt hosts a >40Moz gold inventory



Company		Market Cap A\$B	Resources Moz	Reserves Moz	Source	Mines
Northern Star	ASX: NST	10.73	47.7	19.5	Doc 59 Slide 6 - https://documentcloud.adobe.com/link/review?uri=urn:aai:d:scds:US:c0c12975-d133-4701-a6bf-865c8e33600c	Australia (Yandal + Kalgoorlie)
Evolution	ASX: EVN	7.18	15.3 2.2	7 0.5	Doc 58 Slides 17 & 18 - https://documentcloud.adobe.com/link/review?uri=urn:aai:d:scds:US:8c6d20e4-ddf8-469f-90d4-55e8a628ef51	All Australia Western Australia
Regis	ASX: RRL	1.79	10.4	4.8	Doc 62 and Doc 60 - https://documentcloud.adobe.com/link/review?uri=urn:aai:d:scds:US:720e0adc-c572-429d-ae0b-56e3be2068a8	Australia
St Barbara	ASX: SBM	1.13	5	2.2	Doc 61 Slide https://documentcloud.adobe.com/link/review?uri=urn:aai:d:scds:US:22cb1017-6139-4655-9924-017f967e74bc	All Western Australia
Bellevue	ASX: BGL	0.829	3	0.7	Slide 49 - Doc 20	

- Bellevue Gold has achieved notable exploration success along strike and in adjacent block
- Bellevue Gold is advancing exploration with A\$35m exploration budget across 18 months to Dec 2021, including exploration drilling at Government Well prospect



Exploration success next door

Bellevue Gold (mkt. cap: c. A\$824m*) – successful exploration company on ASX in recent years

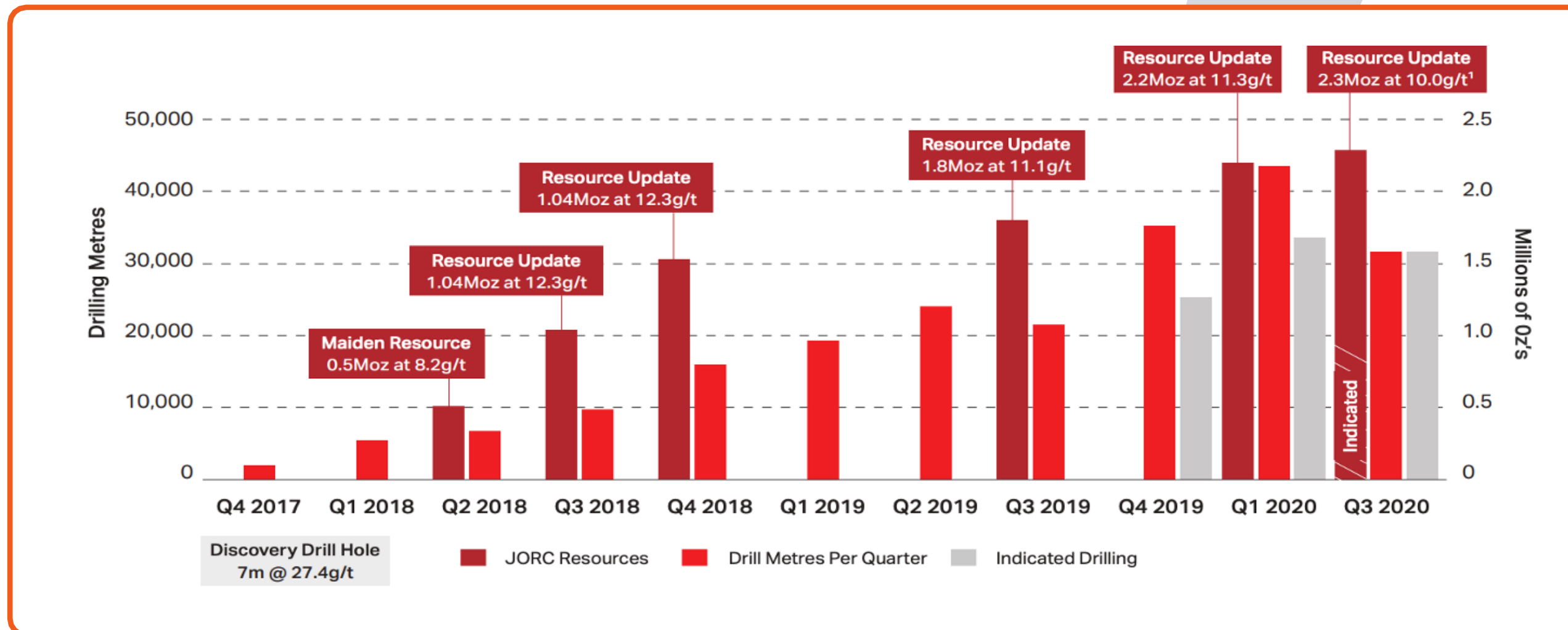
Bellevue Gold has built 3.0Moz** gold resource and has A\$35m exploration budget – its Government Well prospect is directly next door to NGM’s prospect

Bellevue Gold established its maiden resource with ~10,000m of drilling

*as at 23 November 2021

**Bellevue Gold Presentation: Real People Real Profits Real Growth 3 August 2021

Bellevue Gold resource growth since discovery hole



Source: Bellevue Gold Presentation: Developing the high-grade 2.3Moz Bellevue Gold Project in WA



Kathleen Valley: Investment Snapshot

A foothold in one of the most prolific gold addresses in Australia

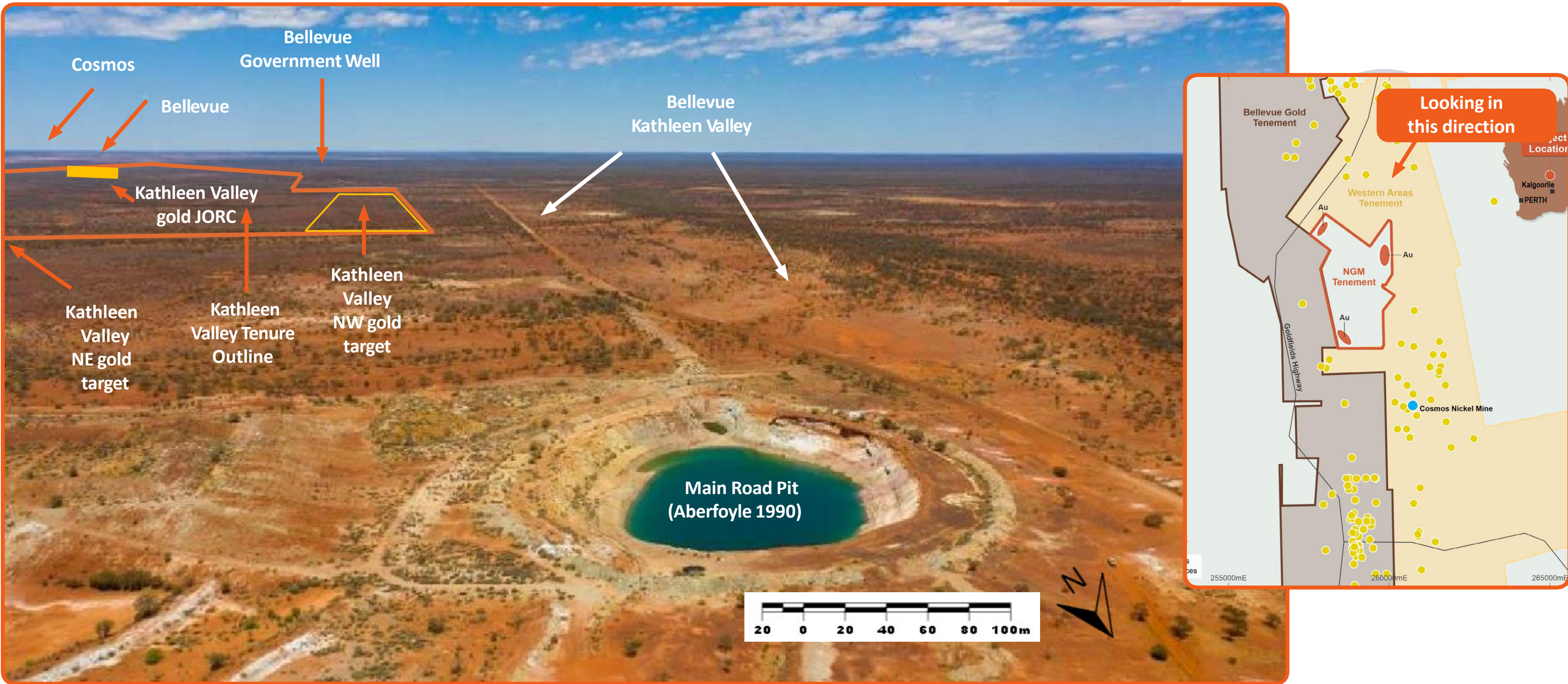
- Maiden gold discovery 2019 at Kathleen Valley – next door and along strike from Bellevue Gold discoveries
- Bellevue Gold recently hit 17m at 4.2g/t gold along the perimeter
- ‘Tip of the iceberg’: initial 21,000 oz gold JORC Inferred resource defined and 145-280koz gold JORC Exploration Target from only 2,160m RC drilling to date
- Wiluna-Norseman gold belt among the most prolific gold regions in Australia
- Abundance of commercial development routes in vicinity – no requirement to build plant

* Following completion of the third tranche, the Company intends to enter into a call option agreement with Metal Rocks, which holds a 20% interest in Kathleen Valley, pursuant to which the Company shall have the right to acquire the outstanding 20% thereby acquiring 100% legal ownership of the Kathleen Valley Project.



Kathleen Valley Project

Aerial photo showing how close Kathleen Valley Project is to Bellevue



Oblique Perspective View-Looking South-Southeast

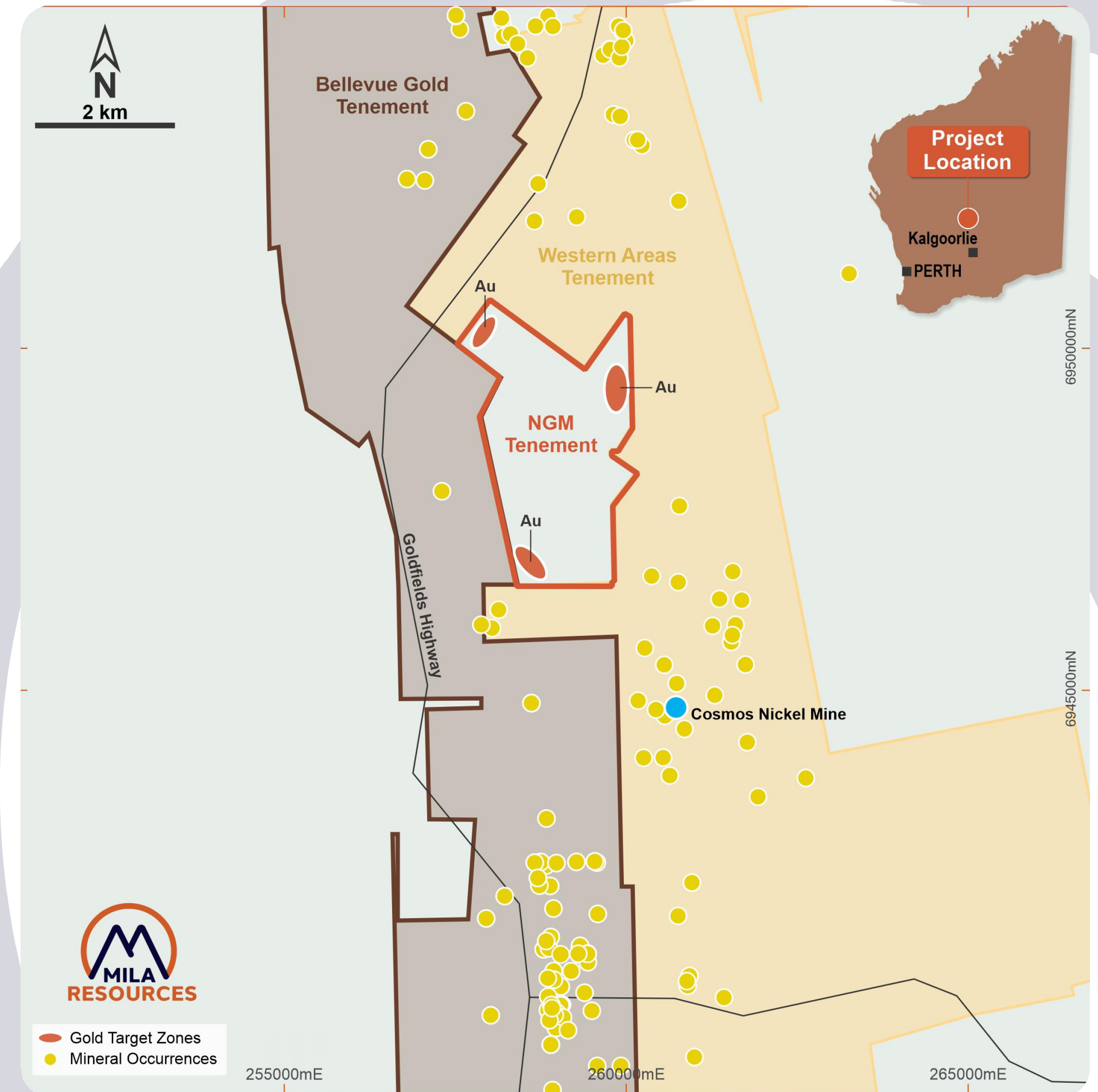


Low Risk / High Impact Exploration

Using a proven exploration model to deliver results over 6-9 month period

Work to date has demonstrated the potential for Kathleen Valley to exhibit similar geological characteristics as Bellevue Gold's discovery on the adjacent licence

- The project was previously unexplored; native title issues were resolved, and land packages consolidated by NGM
- The Company intends to adopt electromagnetic exploration techniques – applied successfully by Bellevue – to target and prove up known gold discoveries
- To date, 12 holes, totalling 2,160m reverse circulation (RC) drilling, yielded an initial JORC Inferred resource of 21,000 oz gold and a JORC Exploration Target of 145,000-280,000 oz gold from one of the three known gold targets



Drill Programme – H2 2021/H1 2022

Three gold targets – of which only one has so far had enough drilling to warrant an initial JORC resource

- The Company plans to commence an 11,000m drill campaign with the objective of:
 - Expanding the JORC resource in the southern area with 40 new holes and electromagnetic surveys totalling >11,120m
 - Explore the other two targets by drilling 12 new holes and electromagnetic surveys totalling 2,400m

Southern JORC area	Holes	RC Drilling	Diamond Drilling
In-fill (Phase 1)	24	2,860m	1,710m
Depth extension (Phase 2)	8	2,600m	2,350m
Strike extension (Phase 3)	8	1,600m	2,160m
Total	40	11,120m	

New target drilling	Holes	RC Drilling
North	8	1,600m
North-east	4	800m
Total	12	2,400m



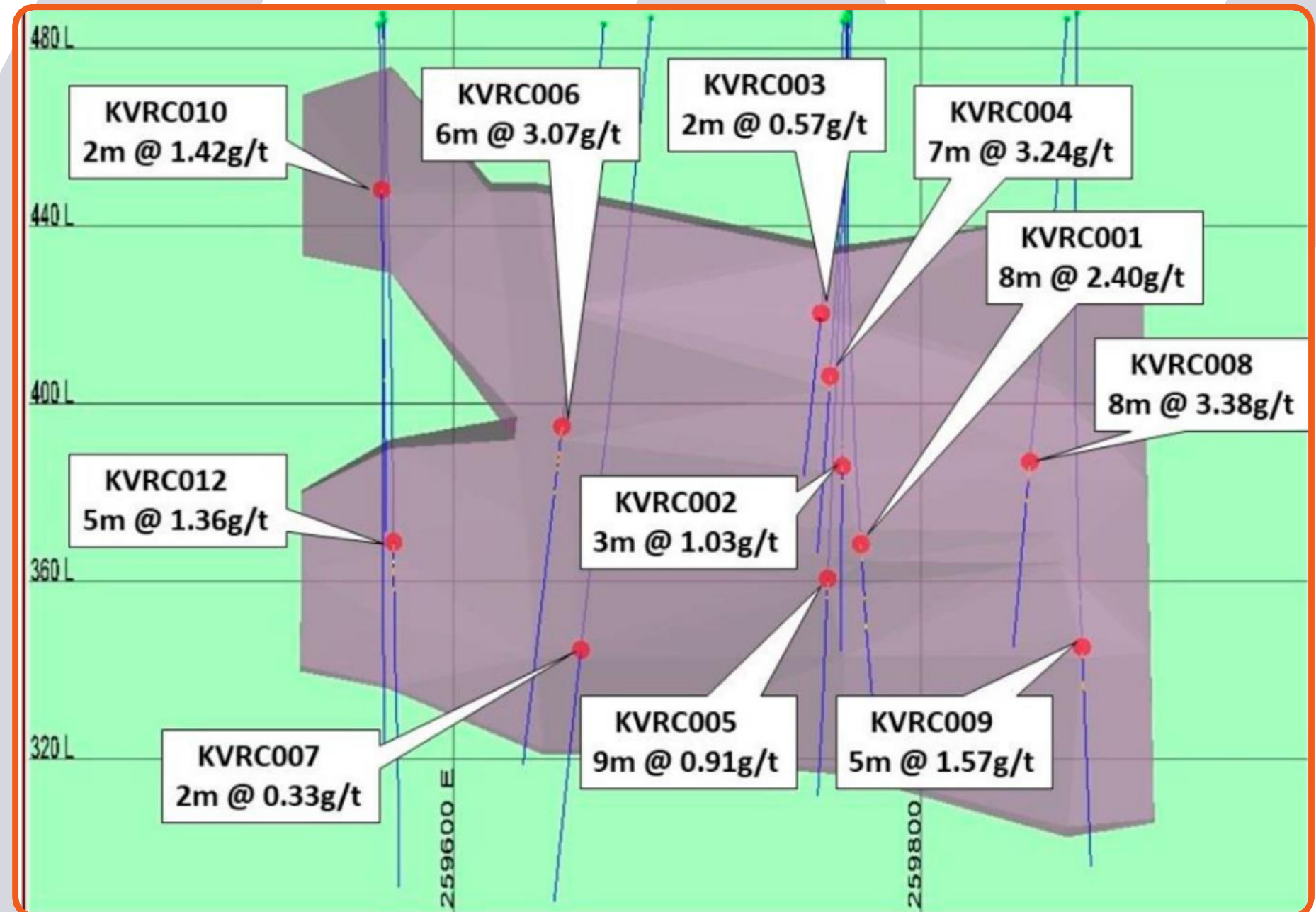
Maiden JORC Gold Inferred Resource

TABLE 1: KATHLEEN VALLEY INFERRED MINERAL RESOURCE ESTIMATE

Cut-off Au g/t	Volume	Tonnes	Au g/t	Au ounces	Ag g/t	As ppm	Cu ppm	Pb ppm	S %	Zn %
0.5	113,000	327,000	2.0	21,000	5.0	2,970	530	490	5.8	1.2
1.0	107,000	311,000	2.1	20,600	5.0	3,050	530	500	5.7	1.2

Numerous thick high grade gold intersections comprise maiden JORC inferred zone

- Drilling has already returned peak gold intercepts of 13.95 g/t, with notable silver 58.8 g/t and zinc 8.82% peaks
- Significant/thick intersections including:
 - 8m @ 3.38g/t Au from 111m
 - 7m @ 3.24g/t Au from 91m
 - 8m @ 2.4g/t Au from 135m
 - 6m @ 3.1g/t Au from 102m
 - 3m @ 33g/t Ag from 95m
 - 1m @ 8.82% Zn from 137m
 - 6m @ 3.97% Zn from 153m
- All of the resource drilling is within fresh rock, with no oxide or transition material defined to date



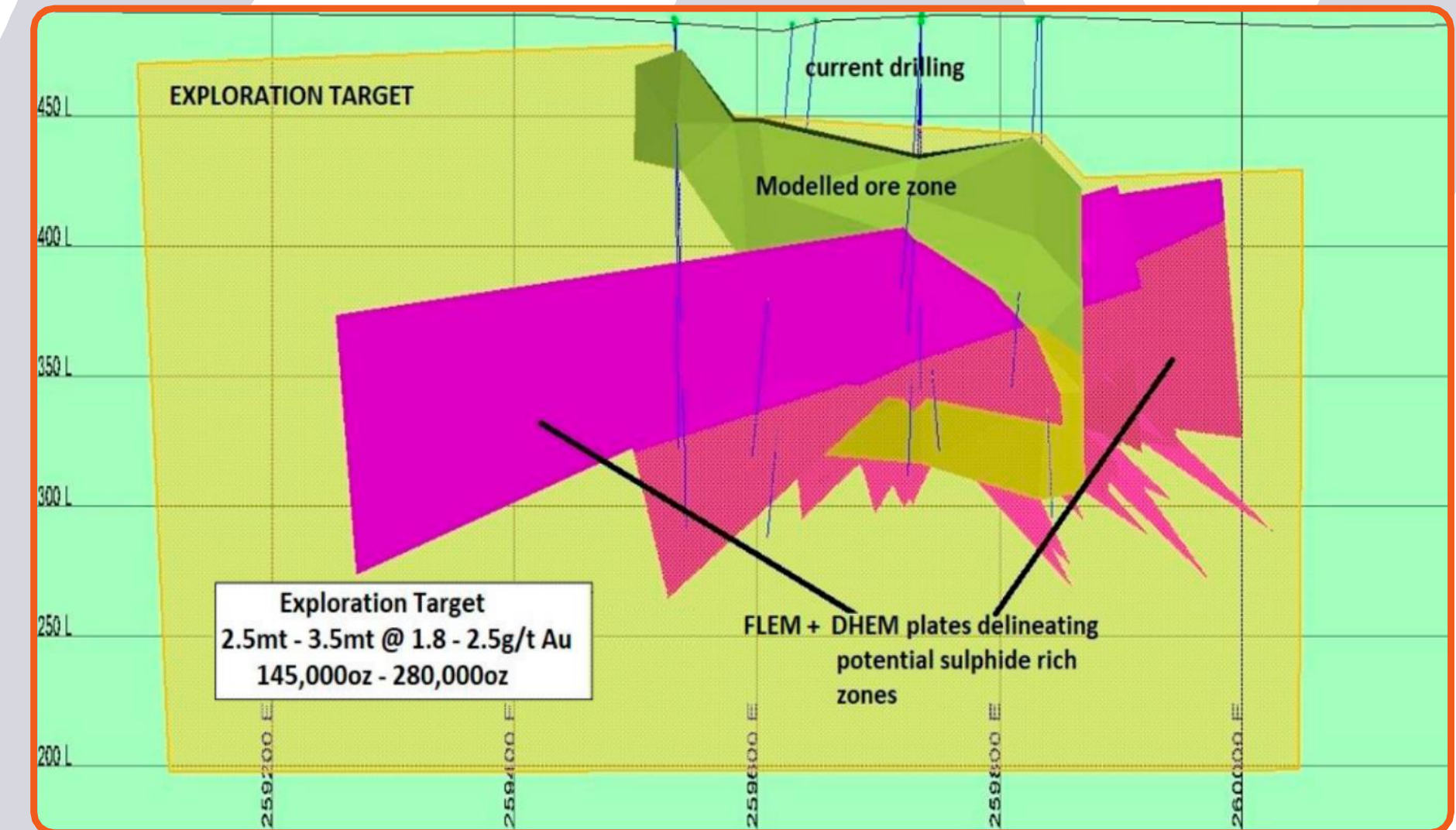
Large JORC Exploration Target Defined

Geophysical FLEM & DHEM combined with JORC resource supports large JET model

- To aid in future exploration planning and to gain an appreciation of the potential extent of the mineralisation, a JORC Exploration Target (JET) for the Kathleen Valley deposit was estimated
- The JET has been based on combined fixed loop electromagnetics (FLEM) and down hole electromagnetic (DHEM) surveys conducted over the project area
- The JET is based on a range of potentially expected widths and grades of gold within the highlighted area

TABLE 2: KATHLEEN VALLEY EXPLORATION TARGET

Tonnage Range		Grade Range Au g/t		Au Ounces Range	
2,500,000	3,500,000	1.8	2.5	145,000	280,000



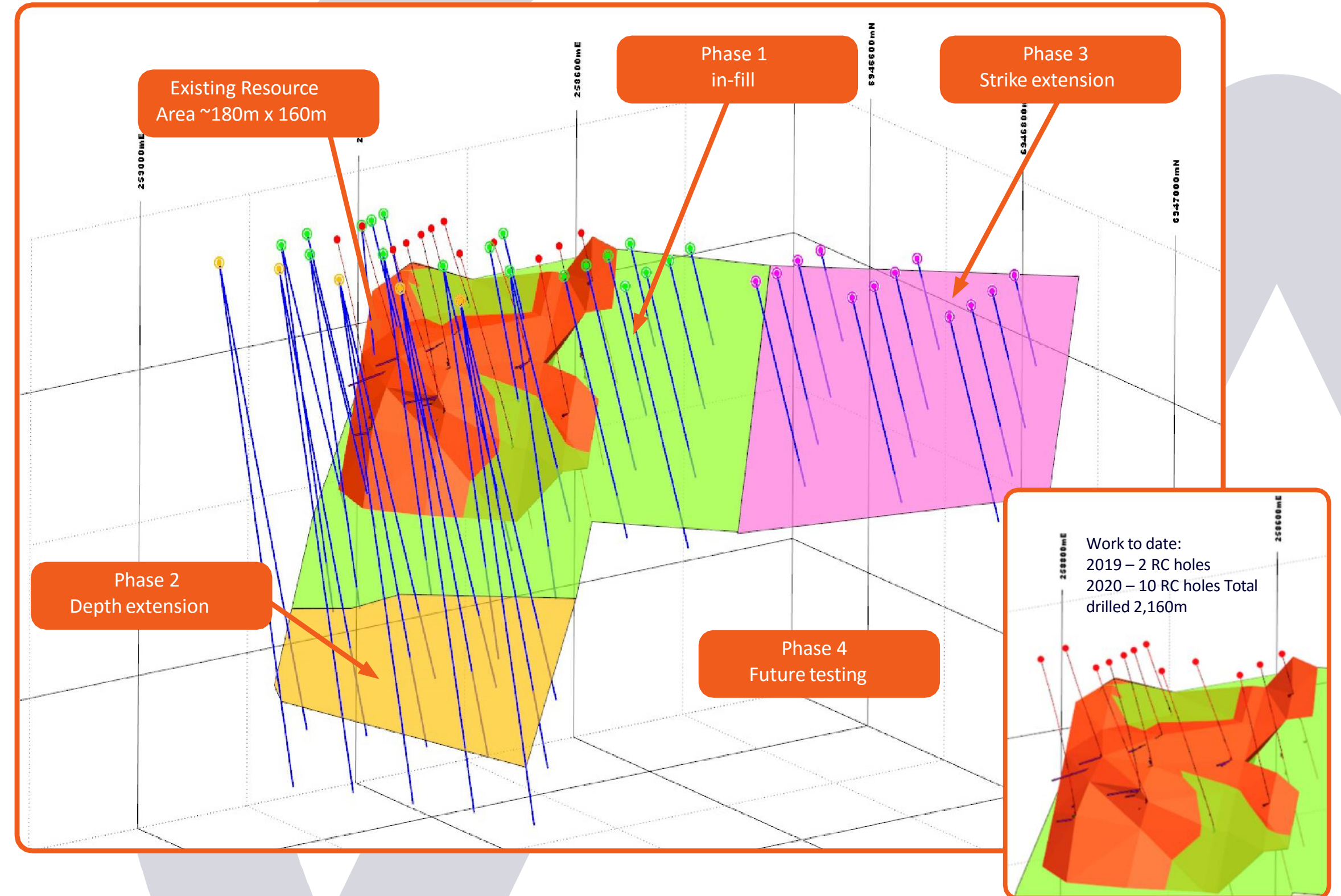
Drilling into existing JORC Exploration Target

Down-hole electromagnetic surveys have demonstrated that there is a much better mineralised zone beyond the existing JORC inferred zone.

The current drilling has defined mineralisation along a strike of 180m which extends from 40m depth down to 160m depth, whereas the JORC exploration target has initially defined an area of 800m in strike, a width of 250m and extending to 290m vertical depth.

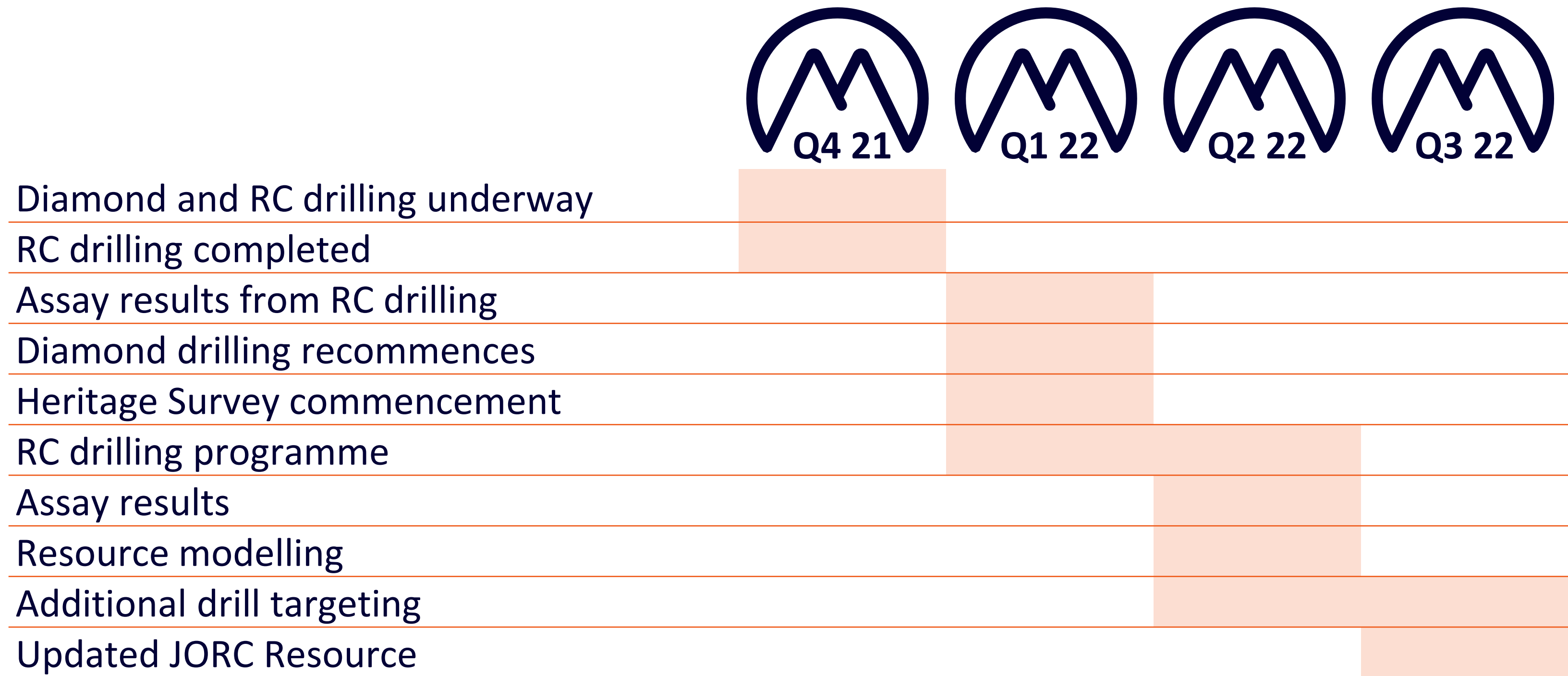
Following this drill programme the team is expecting to see the JET target and resource zone grow substantially as the area defined by the down hole electromagnetic survey grows. A methodology also applied by Bellevue Gold.

3D view of the JORC Exploration Target (JET) showing planned new drill holes. Drilling first in-fills the existing JORC area, then go much deeper and extends along the strike



Work Programme

Comprehensive work programme underway with the objective of reporting updated JORC resources



Investment Summary

To build value by exploration and emerge as a post-discovery project accelerator

- The Company aims to deliver an economic gold resource at Kathleen Valley that can be rapidly developed through existing local infrastructure
- First major drill programme – Kathleen Valley, a project which is contiguous to one of Australia’s most successful exploration plays
- The value of building a resource inventory in the region offers compelling upside to new investors
- Kathleen Valley represents the first phase of the Company’s strategy to become a consolidator and accelerator for high quality post-discovery projects



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* **Competent Person Statement** The information in this presentation relating to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Neil Hutchison of Geolithic Geological Services, who is a consultant to New Generation Minerals, and a member of The Australasian Institute of Geoscientists. Mr Hutchison has sufficient experience relevant to the style of mineralisation and type of deposit under consideration, and to the activity he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resource and Ore Reserves". Mr Hutchison consents to the inclusion in the presentation of the matters based on his information in the form and context in which they appear.



Appendix: Transaction details

Staged acquisition of up to an 80%* interest in the Kathleen Valley Gold Project in three tranches from New Generation Minerals Limited ('NGM')

1

The Company currently holds a 30% interest in the Kathleen Valley Gold Project and is earning in to an additional 50% interest on the satisfaction of certain milestones.

2

Conditional on the successful completion of 11,000 metres drilling at Kathleen Valley, the Company will subsequently purchase a further 25% interest in the Kathleen Valley Project from Trans Pacific Energy Group Limited ('TPE'), a wholly owned subsidiary of NGM by way of issuing approximately 98m new ordinary shares in the Company

3

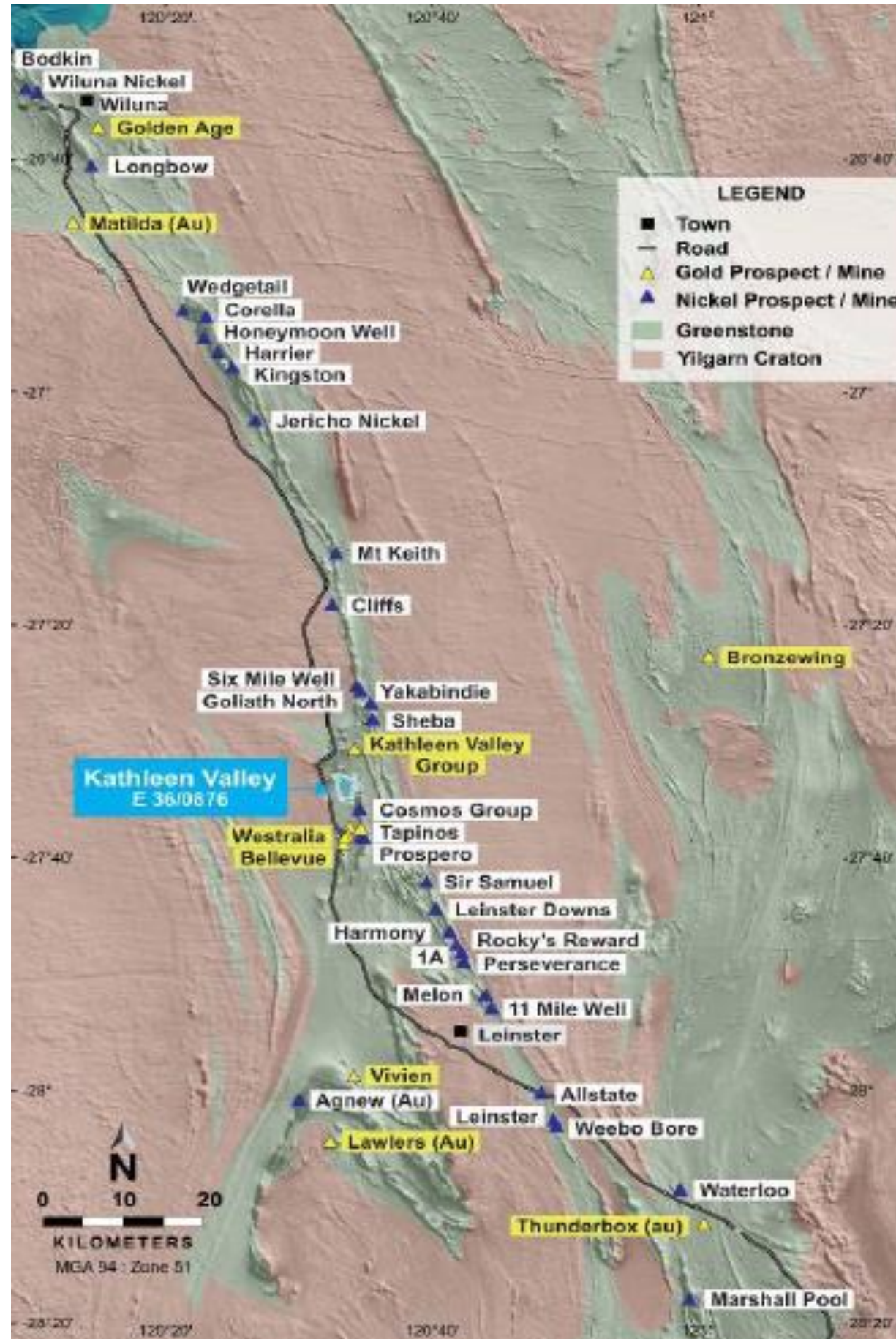
Finally, and conditional on a second spend by the Company of not less than £1,500,000, the Company will acquire the remaining 25% interest in the Kathleen Valley Project held by TPE by way of issuing approximately 98m new ordinary shares in the Company



* Following completion of the third tranche, the Company intends to enter into a call option agreement with Metal Rocks, which holds a 20% interest in Kathleen Valley, pursuant to which the Company shall have the right to acquire the outstanding 20% thereby acquiring 100% legal ownership of the Kathleen Valley Project.

* From completion of the purchase of the Kathleen Valley Licence, the Company will be liable to pay Taxex a royalty calculated as 2% of the gross revenue obtained by the Company from the extraction of any mineral from the area covered by the Kathleen Valley Licence less all costs incurred by the Company in relation to the production or sale of minerals.

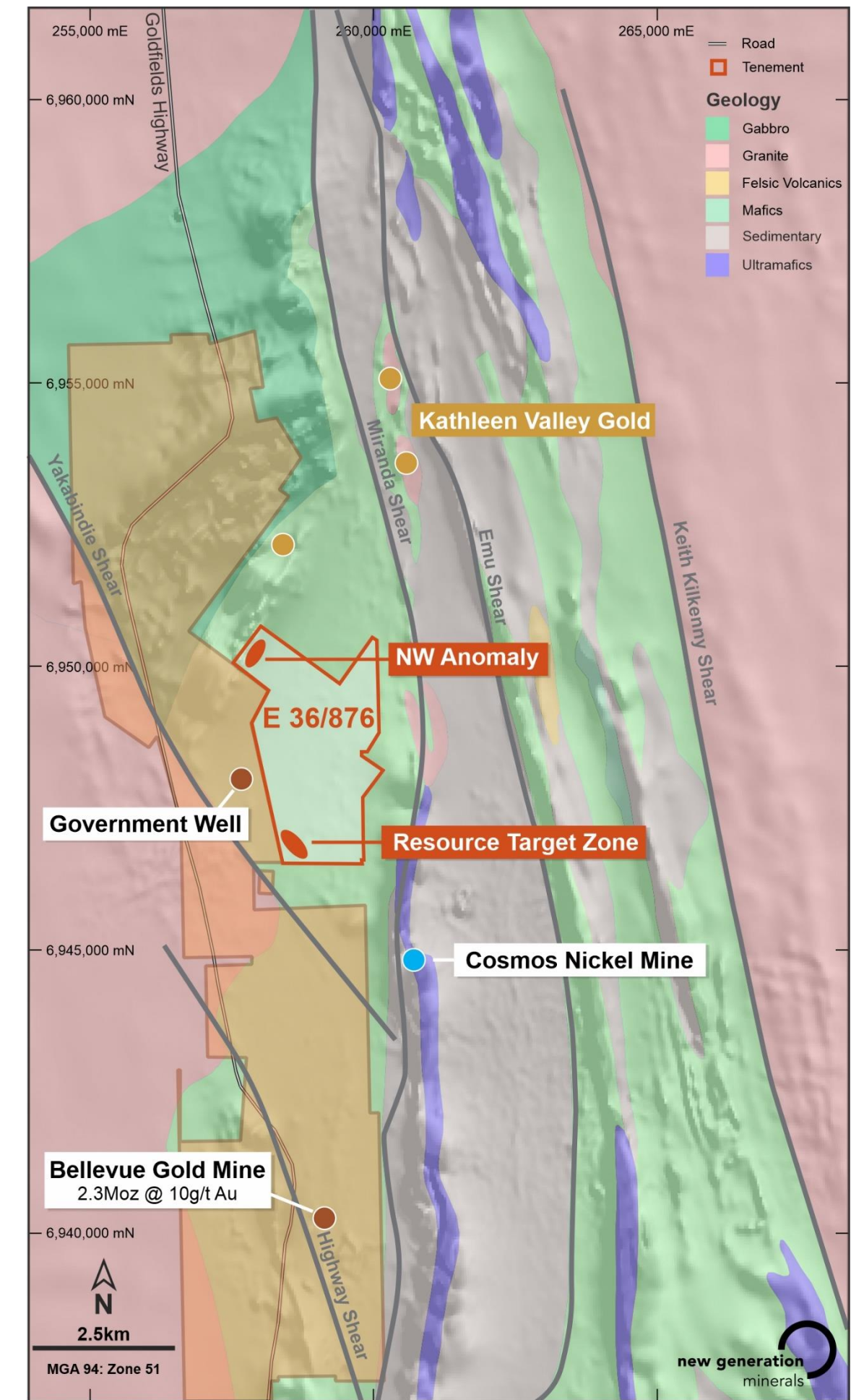
Appendix: Kathleen Valley Local Geology



- Kathleen Valley Project tenure and location
- Note: granite (pink), greenstone (green) over grey-scale aeromagnetic Total Magnetic Intensity
- Source: NGM

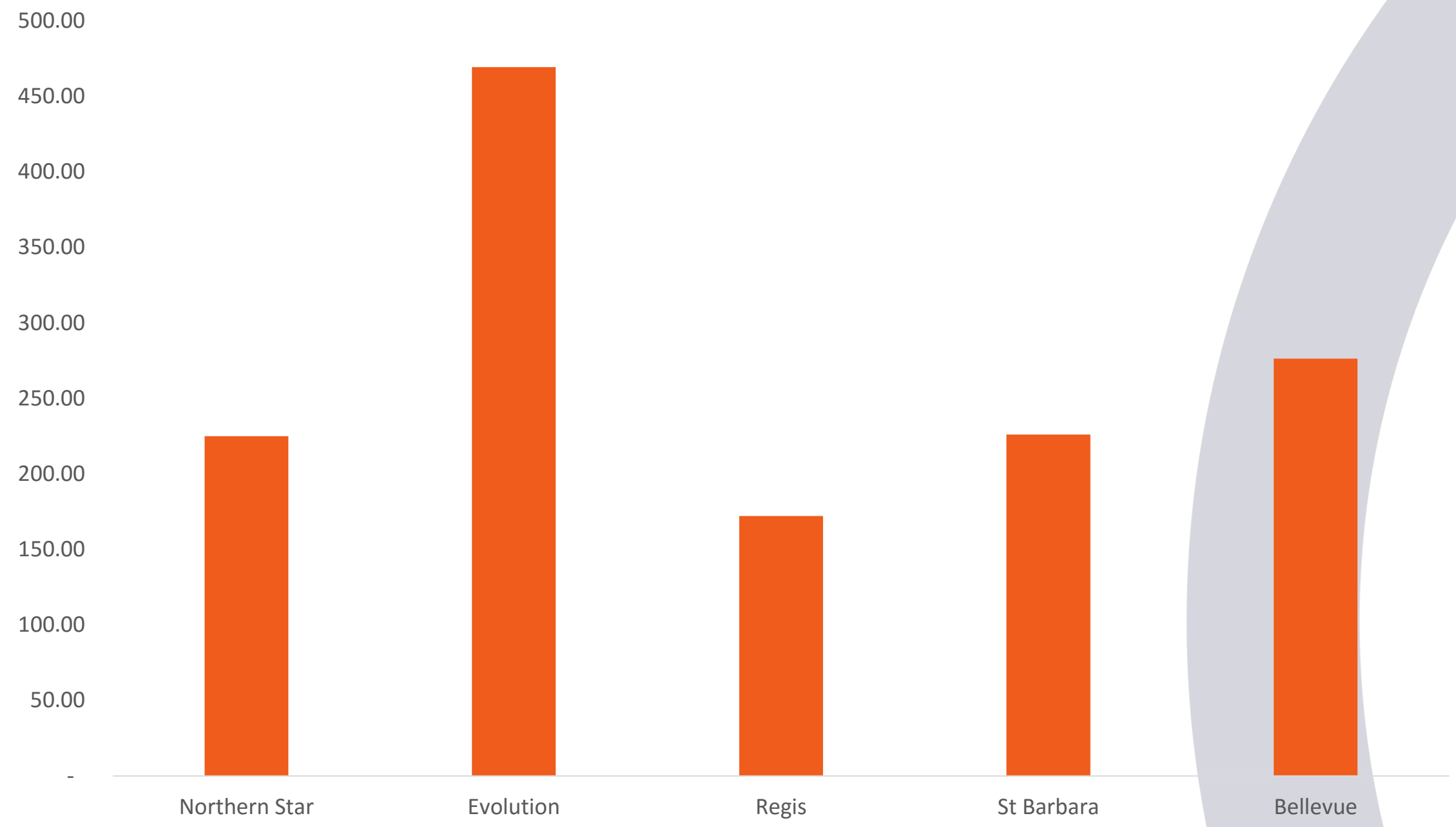


- Local geology of the Kathleen Valley project area
- Source: NGM



Appendix: Kathleen Valley – in a world class gold region

The region hosts some of Australia’s largest gold companies and a highly developed infrastructure for gold



Figures based on market caps of listed companies as at 11 August 2021 and resources/ reserves reported by companies in 2021 presentations (dates may vary)

