MILA RESOURCES

QUEENSLAND ASSETS

Mila has taken up the option to acquire 3 neighboring properties in South-West Queensland. Each holds historic workings yet are significantly underexplored and represent clear opportunities for discovery and resource growth. Both Yarrol and Mt Steadman contain non-compliant historical gold resources with mineralisation intersected from surface and down to shallow depth.

At Yarrol a historic, non-JORC resource of circa 100 k oz Gold at 1.5 g/t (un-cut) was defined but only to shallow depths (< 80 m) despite intersections of mineralised structures past 150m and further mineralised bands drilled along strike. Since 1994, gold has surged from US$384/oz to US$3,000/oz, delivering a 6.8% CAGR, far outpacing Australia's 2.5% annual inflation. In this new price environment, and with modern processing technology enabling the recovery of lower-grade mineralisation surrounding the high-grade veins, Yarrol now sits in a fundamentally different economic landscape. What was once considered marginal could now be overlooked value.

Small scout drilling programmes took place in the early 2000s. The previous operators drilled a handful of exploration holes before their focus shifted toward a novel cobalt discovery within the license. The gold has been repeatedly overlooked, requiring systematic exploration work and detailed structural integration of the existing data sets, to extrapolating the model down dip and along strike to provide critical scale, ultimately unlocking the full value of the property.

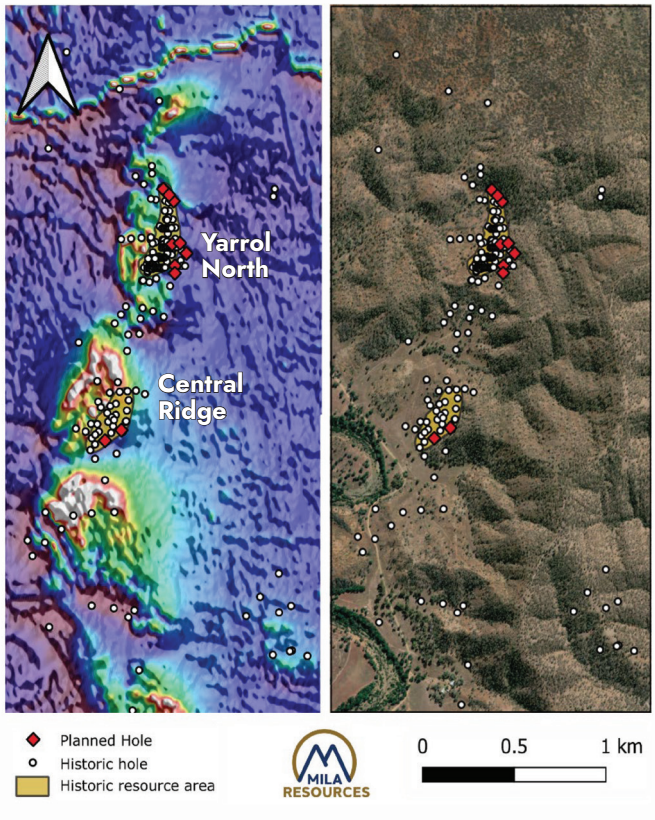

Figure 1. An overview of the historic drill collars and Milas planned 2025 drilling overlaid on (L) TMI magnetics from the 2025 geophysics survey and (R) aerial imagery of the Yarrol target.

MILA'S PLAN FOR YARROL – Q1/Q2

The highest quality exploration work undertaken on the Yarrol licence remains that of the early 1990s. Since then only episodic and scout style campaigns have been conducted primarily testing specific geological hypotheses and geophysical anomalies. Though in various formats and overlayed by a geophysical survey that is over 25 years out of date, Mila inherited a wealth of historical data.

Within these datasets lay the key to unlocking Yarrol's potential. Since securing the option agreement, we have taken decisive steps to modernise and leverage this historic information:

- Database fit for purpose – Fully reviewed, cleaned, and digitised historic drilling records.
- Modern geophysics – Completed a high-resolution ground magnetics survey over the historic resource, refining target zones of low magnetisation.
- First systematic drilling in 30+ years – Designed and commissioned a targeted drill programme, laying the groundwork for resource definition and an exploration vectoring model.

These efforts have already provided greater clarity on mineralisation controls and distribution. Early explorers noted a correlation between mineralisation and zones of de-magnetisation, yet later theories proposed alternative targets, such as specific vein sets or westerly dipping ore-bodies. By integrating modern geophysics with a data-driven, ground-up approach, we are confident that the project doesn't require us to establish a whole new framework or theories to test. The opportunity lies in building on the best historic work, modernising understanding and systematically building beyond it by testing the established high-grade mineralised structures and assessing the potential extent for a prospective lower-grade, high tonnage envelope beyond the old resource footprint.

UPCOMING DRILL PROGRAMME: TARGETING VALUE GROWTH

Our upcoming drill programme is designed to achieve three key objectives:

1. Confirm Key Historic Drill Intercepts

We will twin key historic drill holes by stepping back on existing pads and drilling parallel to previous intercepts. At the same time, we will extend these holes to greater depths, ensuring we maximise each drilling opportunity.

- Deeper drilling is supported by isolated historic holes that intersected mineralisation beyond 120m, but no systematic testing has been conducted past this depth—particularly in resource areas.
- To address this gap, all upcoming drill holes will extend to at least 150m, providing the first consistent test of deeper mineralisation potential.

2. Expand Continuity of Mineralisation

Historic drilling identified gold-bearing zones, but no systematic infill drilling was completed. By targeting these gaps, we aim to confirm strike extensions and improve resource confidence.

3. Extend the Mineralised Footprint

Previous exploration focused within a defined surface geochemical anomaly, yet evidence suggests that easterly dipping structures extend undercover. Stepping out to the east, we will test these potential mineralised zones.

Through this systematic and modern approach, Mila is poised to unlock the full potential of Yarrol, setting the stage for significant resource growth in the months ahead.

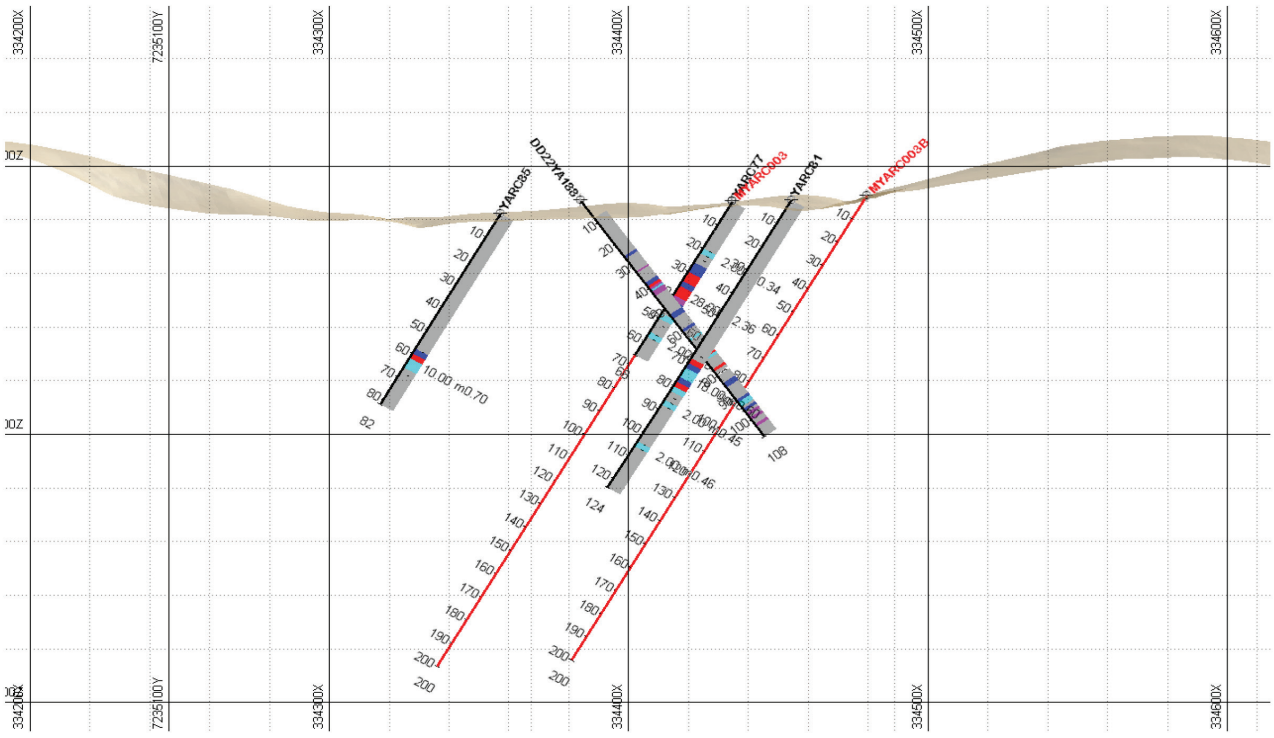

Figure 2. Planned drillholes to both confirm broad (<15 m) historic intercepts of Au > 1g/t but also extend drilling to depth and to the east, outside the historic resource footprint.

MILA'S PLAN FOR YARROL Q3/Q4 AND BEYOND

Following positive results from the current drill programme, the team will look to the next phase which will focus on **further de-risking the project** and the key steps towards a financial viability study. Through additional drilling to define the **Yarrol resource**, extending the **exploration vectoring model** along the full **20km strike of the Yarrol Fault**, and conducting **metallurgical studies**. Throughout this process, we will work closely with stakeholders to ensure alignment on development priorities.

With these critical steps completed, the next key question will be: **How much gold do we have?** To answer this, the team will apply the exploration vectoring model to develop systematic drilling campaigns, with the aim of producing a JORC-compliant mineral resource, forming the foundations for a future financial study. This study will assess the **key variables in establishing a commercial operation** and overall economic viability.

The aim is to commence this next phase of drilling in **H2 2025**, pending result, the teams goal is to deliver a **maiden resource estimate in 2026**, paving the way for a **clear financial and development pathway for Yarrol**.