

Exploration Update: Drilling Completed at Goose Well

Iceni Gold Limited (ASX: ICL) (Iceni or the Company) is pleased to announce the completion of its Maiden Reverse Circulation (RC) drill program at the high priority 'Goose Well' target located within the Company's flagship **14 Mile Well Gold Project** (14MWGP or Project) located between Leonora and Laverton.



Highlights

- **Completion of a maiden RC drilling program** consisting of **19 holes for 2,150m** at two high priority targets at Goose Well.
- Program was designed to validate and extend gold intercepts identified in historical RC drilling and hosted within the Goose Well Intrusive Complex (GWIC).
- Resampling from four historical RC Drillholes, from which significant gold intercepts included:
 - **21m @ 0.68 g/t Au from 1m in GWRC-12, incl. 5m @ 1.57 g/t Au from 9m.**
 - **12m @ 0.64 g/t Au from 66m in GWRC-13, incl. 2m @ 2.33 g/t Au from 69m.**
- Drilling at the Main target area provided confirmation of the geological model over a 160m strike length, with all holes intersecting expected lithologies in the targeted zones.
- Samples have been delivered to the laboratory for analysis with assay results expected mid-April.



Figure 1 RC drill spoils from Goose Well, highlighting mafic units (dark colour) intersected interpreted to represent lamprophyre dykes within monzogranite.

Registered Address

Iceni Gold Limited
Level 2
41-43 Ord Street
West Perth WA 6005

ASX: ICL

t: +61 6458 4200
e: admin@icenigold.com.au
w: icenigold.com.au

Corporate

Wade Johnson
Managing Director

Brian Rodan
Non-Executive
Chairman

Keith Murray
Non-Executive Director

James Pearse
Non-Executive Director

Sebastian Andre
Company Secretary

Projects

14 Mile Well
Welcome Creek

Capital Structure

Shares: 395,484,720

Iceni Managing Director, Wade Johnson, said:

“The Iceni team has executed this program at lightning speed, and we are very encouraged by our on-ground observations, which include finding several small nuggets during clearing of our drill pads. A big thank you to our drilling contractor, Challenge Drilling, for the timely completion of this safe and productive maiden RC program.

“We await eagerly for the assay results and to continue our assessment of the broader area to advance further targets at The Goose.”

The board of Iceni Gold Limited (ASX: ICL) (**Iceni** or the **Company**) is pleased to provide an exploration update on the completion of its maiden RC drill program at the high priority Goose Well target within the 14MWGP, following a thorough review and compilation of prior work undertaken by the Company and past explorers.

Goose Well is located on the westernmost extent of the 14MWGP (Figure 2) and is considered a priority gold target in the Company’s portfolio, based on geological character, historical gold workings, gold nuggets and supporting geochemical results (ICL ASX releases 30 July 2024 and 16 March 2026). The target is centered on a multi-phase monzo-granite/quartz-syenite intrusion, called the Goose Well Intrusive Complex (GWIC), which has contact metamorphosed surrounding rocks forming a magnetite reaction rim, clearly defined in aeromagnetic imagery (ICL ASX releases 13 May 2024 and 16 March 2026).

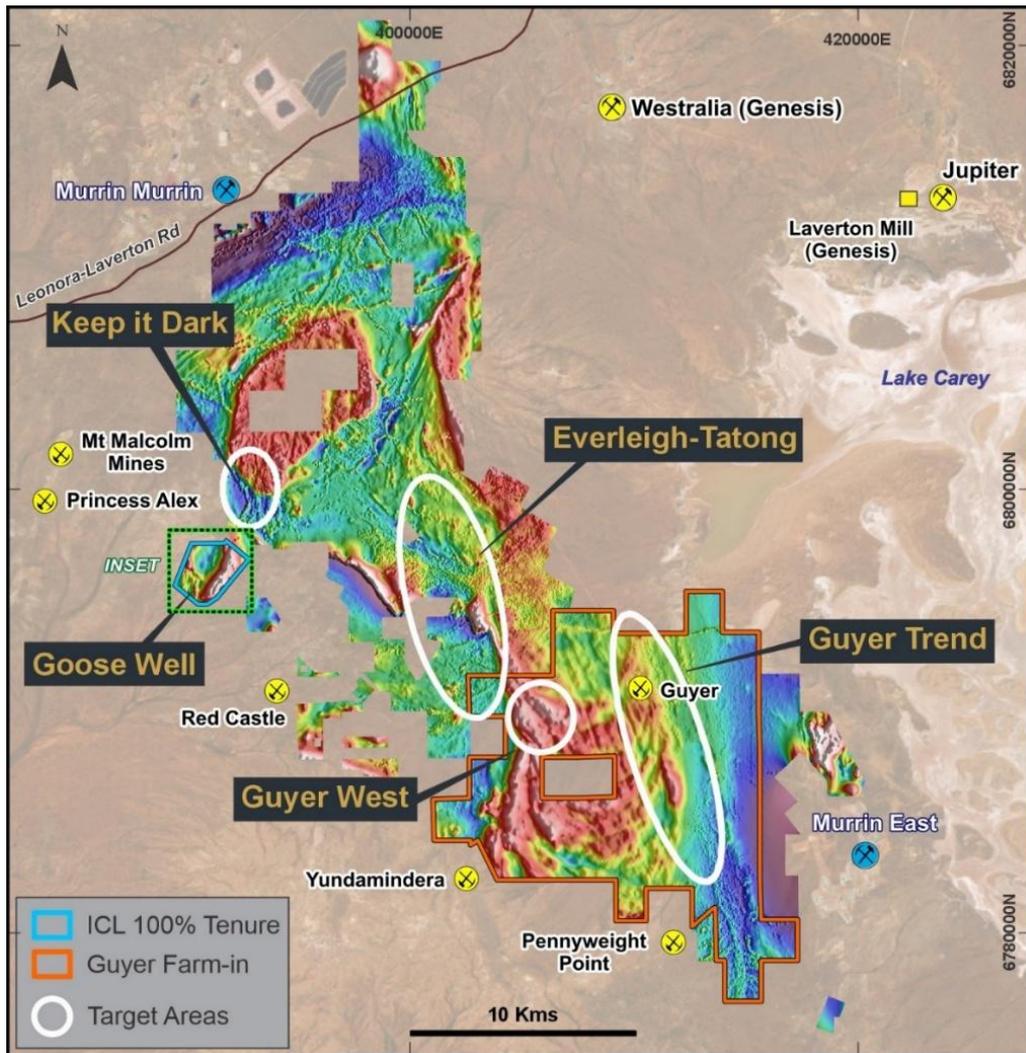


Figure 2 TMI Aeromagnetic Image (warm colours represent stronger magnetic signature) of the 14MWGP Area with key target areas (Goose Well target in the project’s far west). Refer to inset Figure 3 for RC Drill Program details.

The Goose Well tenements, acquired from prospectors in 2022 and 2024, were subject to an independent review that identified several key programs defining gold anomalism and mineralisation, including:

- A six (6) line soil sampling program on 400m spacing, which returned elevated gold and silver values ranging from 1 – 35ppb Au;
- High-grade gold (+10g/t Au) rock chips from old workings (Laccos shaft) (ICL ASX release 30 July 2024); and
- Several small RC drill programs completed by previous operators, including Normandy Mining (1994-96) and smaller prospectors (2008 and 2014).

The 2014 RC program, under the ownership of a prospector, comprised eight holes for 564m and was completed under an earn-in arrangement between Money Mining and Westdrill. Historical documentation acquired indicated that the program intersected zones of gold mineralisation; however, as the original assay data and supporting documentation are not publicly available, the Company has taken a cautious approach and treated these results as indicative only. Accordingly, the Company undertook field validation, including collar location validation and systematic resampling of well-preserved drill spoil (ICL ASX release 3 March 2026) from four RC holes.

In addition, the Company completed a tenement-wide soil sampling program which defined several anomalous >15ppb gold in soils zones that spatially coincide with mapped quartz veins, which form conjugate sets trending NNW-SSE and NE-SW (ICL ASX release 16 March 2026).

Rock chip sampling completed by the Company returned high-grade gold results, with peak values exceeding 20g/t Au, associated with strong silver (**Ag**), bismuth (**Bi**), and Tellurium (**Te**) anomalism (ICL ASX releases 9 January 2023 and 27 February 2024). Mineralisation occurs in quartz veins hosting fresh sulphide or box works after sulphide (ICL ASX release 16 March 2026).

In 2024, the Company drilled a single ~200m angled diamond drillhole (FMDD0057) targeting the down-dip extent of the north-dipping quartz-sulphide lode and lamprophyre dyke observed at Laccos shaft. The hole, collared 100m north of the shaft, intersected zones of quartz stockwork altered, monzo-granite, quartz-syenite, multiple lamprophyre dykes and a narrow (<1m) quartz lode, before intersecting an altered syenite porphyry and ending in sheared basalt (ICL ASX releases 30 July 2024 and 16 March 2026).

Maiden RC Drill Program

The Company has completed its maiden 19-hole RC drilling program at Goose Well for a total of 2,150m, testing two priority areas known as the Main and North Targets (Figure 3).

Main Target

Fifteen angled RC holes were drilled on four traverses on a 40m by 40m grid, testing approximately 160m of strike and 120m down-dip extent (see Figures 3 and 4). Targeting is based on the gold results returned from Icení's resampling of four historic RC drillholes, together with a review of historical WAMEX reports (ICL ASX release 16 March 2026). Field reconnaissance identified a west-northwest to east-southeast trending mineralised quartz vein, developed along the contact between basalt and a felsic intrusive unit, dipping to the north.

The RC holes were drilled at a similar orientation to the historic drilling (towards an azimuth of 190°) and designed to intersect the interpreted structure at a favourable angle (ICL ASX release 16 March 2026). Geological observations of drill samples show that all holes intersected expected lithologies within the targeted zones (ICL ASX release 16 March 2026), confirming the geological model and building further confidence in the prospectivity of the system.

North Target

Four RC holes on two traverses with 20m line spacing and 40m hole centres were drilled testing a north-northwest trending mineralised shear zone observed in the aeromagnetic data (ICL ASX release 16 March 2026).

Drilling at North target intersected a monzogranitic intrusive crosscut by sheared lamprophyre and aplite dykes.

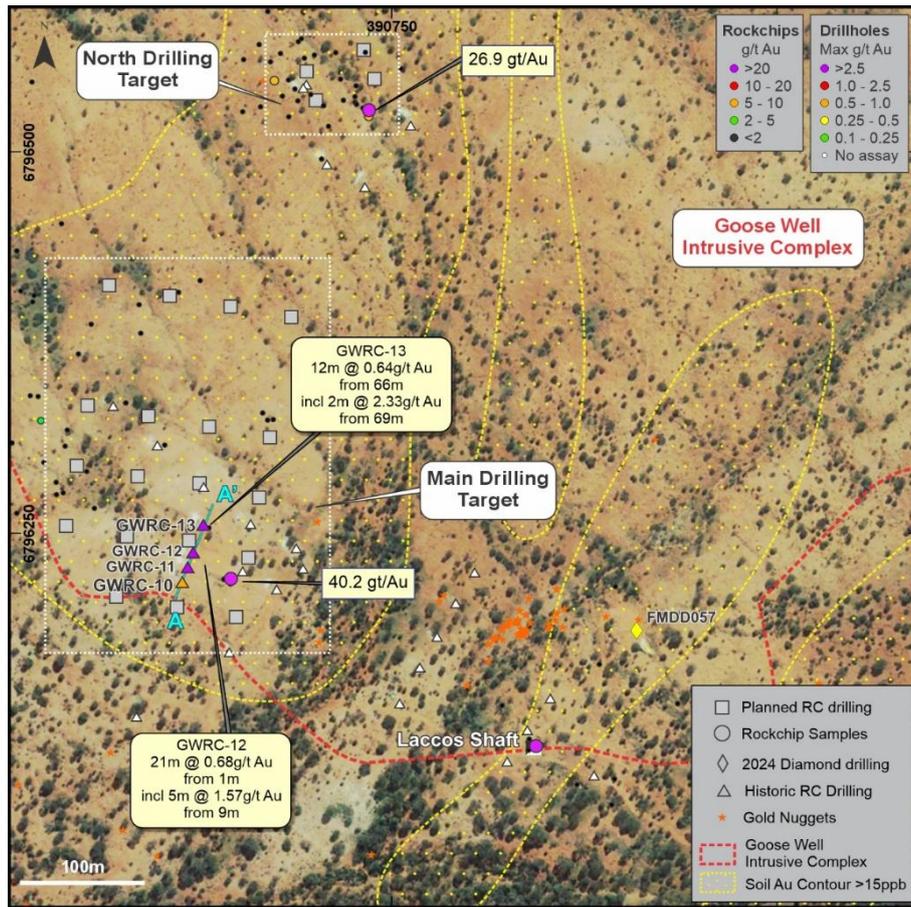


Figure 3 Aerial imagery at Goose Well prospect with Maiden RC Drill Program’s planned drillholes. Figure also highlights the gold-in-soils contours with coincident high grade rock chips and historic drilling (ICL ASX release 16 March 2026).

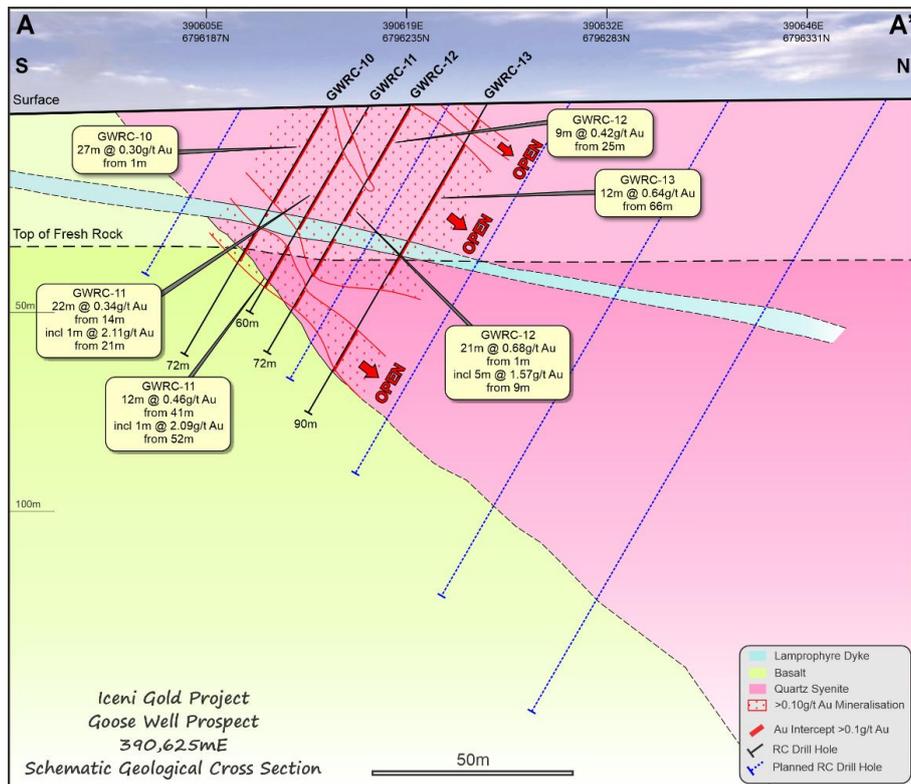


Figure 4 Goose Well drill section showing results from resampling of 2014 era RC drillholes, with interpreted geology, key intercepts and planned holes from the Maiden RC Drill Program (ICL ASX release 16 March 2026).

All samples have been submitted for assay and multi-element geochemical analysis, with results expected in mid-April 2026.

The Company continues to assess and prioritise targets at Goose Well, with these results expected to inform the design and scope of the next drill campaign. The Company is fully funded and well positioned to commence follow-up drilling immediately upon receipt and interpretation of assay results.

Authorised by the board of Iceni Gold Limited.

Enquiries

For more information contact:

Wade Johnson
Managing Director
Iceni Gold Limited

admin@icenigold.com.au
+61 8 6458 4200

Brian Rodan
Non-Executive Chairman
Iceni Gold Limited

For further information regarding Iceni Gold Limited please visit our website www.icenigold.com.au

About Icen Gold

Iceni Gold Limited (Iceni or the Company) is an active gold exploration company that is focussed on two key projects in Western Australia. The primary focus is the 14 Mile Well Gold Project located in the Laverton Greenstone Belt and situated midway between the gold mining townships of Leonora and Laverton, within 75kms of multiple high tonnage capacity operating gold mills (Figure 5). The Company also holds Exploration Licences covering the Welcome Creek Au-Cu target located approximately 140kms south of Telfer in the Paterson Province.

The Company continues to be focussed on multiple high priority target areas within the ~722km² 14 Mile Well tenement package (Figures 2 and 5). The large contiguous tenement package is located on the west side of Lake Carey and west of the plus 1-million-ounce gold deposits at Mount Morgan, Granny Smith, Sunrise Dam and Wallaby. The 14 Mile Well Gold Project makes Iceni one of the largest landholders in the highly gold endowed Leonora-Laverton district.

Many of the tenements have never been subjected to systematic geological investigation. Iceni is actively exploring the project using geophysics, metal detecting, surface sampling and drilling. Since May 2021 this foundation work has identified priority gold target areas at Everleigh, Goose Well, Keep It Dark and the 15km long Guyer Trend. The Guyer Trend is part of a group of tenements that are subject to a Farm-In Agreement and potential Joint Venture with Gold Fields Australia (formerly Gold Road Resources) announced on 18 December 2024, making Gold Fields the second largest shareholder in Iceni Gold and with major shareholder and long-term supporter Yandal Investments Pty Ltd in the Top 5.

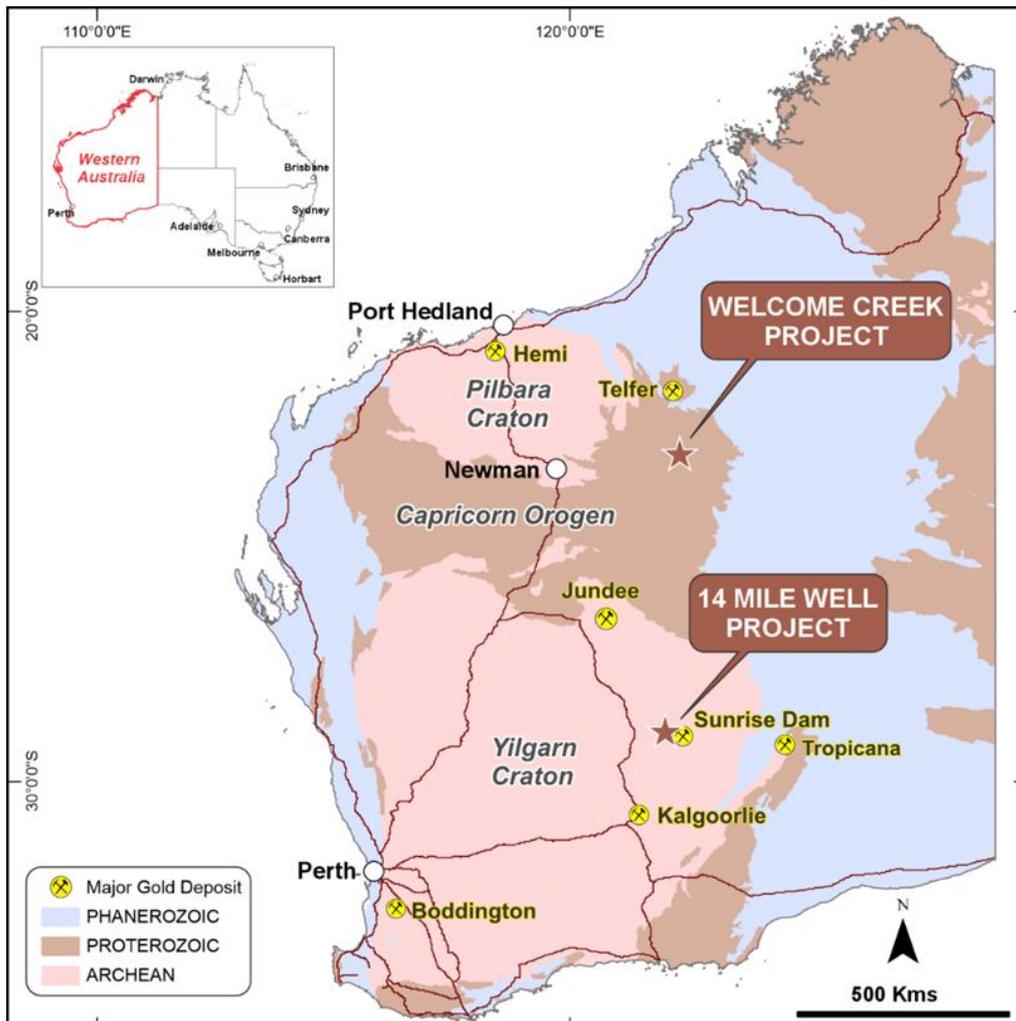


Figure 5 Icen Gold’s Western Australian projects - 14 Mile Well Gold Project in Leonora-Laverton district, Eastern Goldfields and Welcome Creek Copper-Gold Project in Northwest Officer Basin

Supporting ASX Announcements

The following announcements were lodged with the ASX and further details (including supporting JORC Tables) for each of the sections noted in this Announcement can be found in the following releases. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements. Note that these announcements are not the only announcements released to the ASX but are specific to exploration reporting by the Company of previous work at the Goose Well Target area within the 14 Mile Well Gold Project.

- **23 March 2026** \$1.55M Raised and Strategic Tenement Acquisition
- **16 March 2026** Icení's Goose Well Takes Off.
- **3 March 2026** Priority Drill Target Identified at Goose Well.
- **11 June 2025** \$2.5m Raised to Advance Exploration Programs.
- **31 July 2024** Quarterly Activities Report – Quarter Ended 30 June 2024.
- **30 July 2024** Exploration Update – Diamond Drilling Program Completed.
- **13 May 2024** Company Update Presentation.
- **13 May 2024** \$1.7m raised to Accelerate Gold Exploration at the 14 Mile Well Project.
- **27 February 2024** RC Drilling and Exploration Update at 14 Mile Well.
- **9 January 2023** Icení Gold Exploration Update – Goose Well Target Area Discovered.

Listing Rule 5.23

The information contained in this report relating to exploration results and exploration targets has been previously reported by the Company (Announcements). The Company confirms that it is not aware of any new information or data that would materially affects the information included in the Announcements.