

Large 4.5km long Bedrock Gold Anomaly Discovered at Guyer

Iceni Gold Limited (ASX: ICL) (Iceni or the Company) is pleased to provide the results from an aircore (AC) drilling program at the **14 Mile Well Gold Project**, located between Leonora and Laverton.



Highlights

- Results from a wide spaced AC drilling campaign targeting a granite-greenstone contact along the **15km long Guyer Trend** have revealed a very broad (**160m–640m wide**) coherent **bedrock gold anomaly** over a **4.5km strike length**.
- **Gold mineralisation** was intersected in multiple vertical holes on five 800m spaced drill traverses masked by up to 30m of transported cover.
- Better results include:
 - **4m @ 0.98 g/t Au from 44m in FMAC0883**
including 1m @ 3.60 g/t Au from 47m to EOH
 - **4m @ 0.88 g/t Au from 68m to EOH in FMAC0874**
 - **4m @ 0.76 g/t Au from 68m to EOH in FMAC0877**
 - **4m @ 0.68 g/t Au from 56m in FMAC0880**
including 1m @ 1.80 g/t Au from 59m to EOH
- A majority of the **gold intercepts** occur close to the partially oxidised granite-greenstone contact at the end of the drillholes, which may represent the footprint of a **primary gold system**.
- The **bedrock gold anomaly** is located approximately 750m west of and parallel to an extensive gold nugget find located along Guyer Ridge, that further demonstrates the auriferous nature of the 15km long Guyer Trend.
- A further 7km of the prospective granite-greenstone contact remains untested along strike, with drilling planned to continue.

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Project

14 Mile Well

Capital Structure

Shares: **272,761,052**
Listed Options: **35,992,828**

Commenting on the Guyer Well Results, Iceni Managing Director Wade Johnson said:

“We are very excited about the results from our first aircore drilling program for the year. The 15km long Guyer Trend, with its extensive gold nugget finds, geological character and surface indicators, has been a priority target since the Company listed in April 2021. The strategy to generate and systematically explore targets under transported cover over the project through campaigns of aircore drilling has yielded success. We have now discovered a 4.5km long bedrock gold anomaly beneath up to 30m of cover from an early-stage drill program and have a further 7km of the contact to evaluate. The initial results and broad anomaly may represent the footprint of a blind gold system and planning for further aircore drilling, both infill and extensional, is underway. We are looking forward to the next drilling programs at Guyer and the delivery of a new gold discovery.”

The board of Iceni Gold Limited (**ASX: ICL**) (**Iceni** or the **Company**) is pleased to announce the results from an early stage aircore (AC) drilling program along the 15km long Guyer Trend at its flagship 14 Mile Well Gold Project (**14MWGP** or **Project**) located midway between the gold mining towns of Leonora and Laverton. The Project adjoins (Figure 1) the Laverton Gold Operation, which contains the Jupiter and Westralia gold deposits owned by Genesis Minerals Limited (ASX: GMD)

The Guyer Trend (**Guyer**) is located in the southeastern part of the 14MWGP. It was one of four key target areas identified from a targeting review in May 2024 that recognised priority areas to focus exploration on during CY2024 for a gold discovery (Figure 1). The trend lies over a northerly striking belt of mafic greenstone sequences, bounded by the Danjo Granite to the west and to the east by intermediate volcanic rocks (Figure 3).

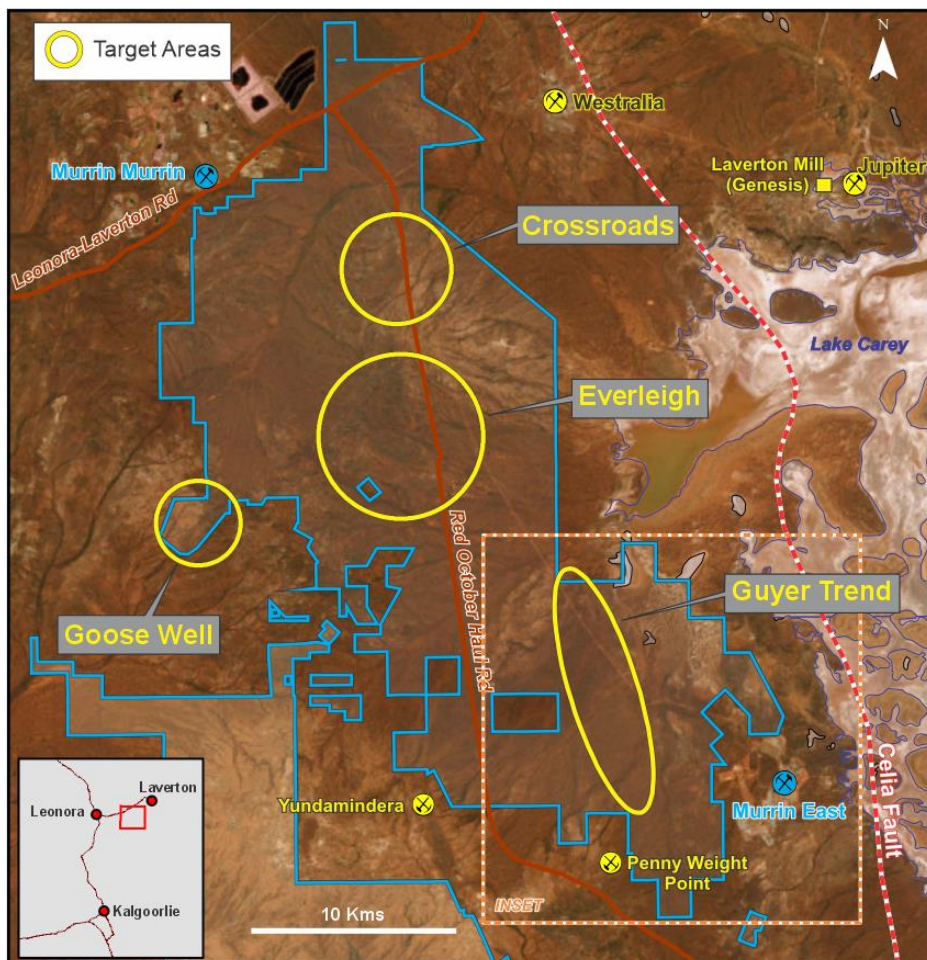


Figure 1: 14 Mile Well Project area, highlighting the location of the Guyer Trend and other key target areas. Refer to Figure 3 for inset.

Guyer has been a focus of exploration by the Company since June 2021, with extensive surface sampling, metal detecting and AC drilling (ICL ASX release 30 November 2022), primarily along a belt of sub cropping mafic rocks along and south of the Guyer Ridge (refer Figure 3).

Subsequent to prospect appraisal in July 2024, the Company completed an early stage 46-hole AC drilling program in August. The program focused on testing the unexplored granite greenstone contact (“contact”) located approximately 750m to the west of Guyer Ridge (Figures 3 and 4), that is masked by variable thickness of transported cover where surficial exploration techniques are ineffective.

Significantly, over **750 gold nuggets** have been located along or on the immediate flanks of Guyer Ridge over the past 2 years and continue to be found. The largest nugget found during this time was **GY-1 weighing 46 grams** (Figure 2), discovered by prospectors along the Guyer Ridge (Figure 4). The nugget assemblage includes angular nuggets that show little signs of rounding, which may reflect transport due to alluvial transport. The angular nuggets are interpreted to be close to the primary source (ICL ASX release 30 November 2022).



Figure 2: Nugget* GY-1 after cleaning. The nugget has a gold fineness of 99.1% (measured by pXRF) (ASX release 19 June 2023).

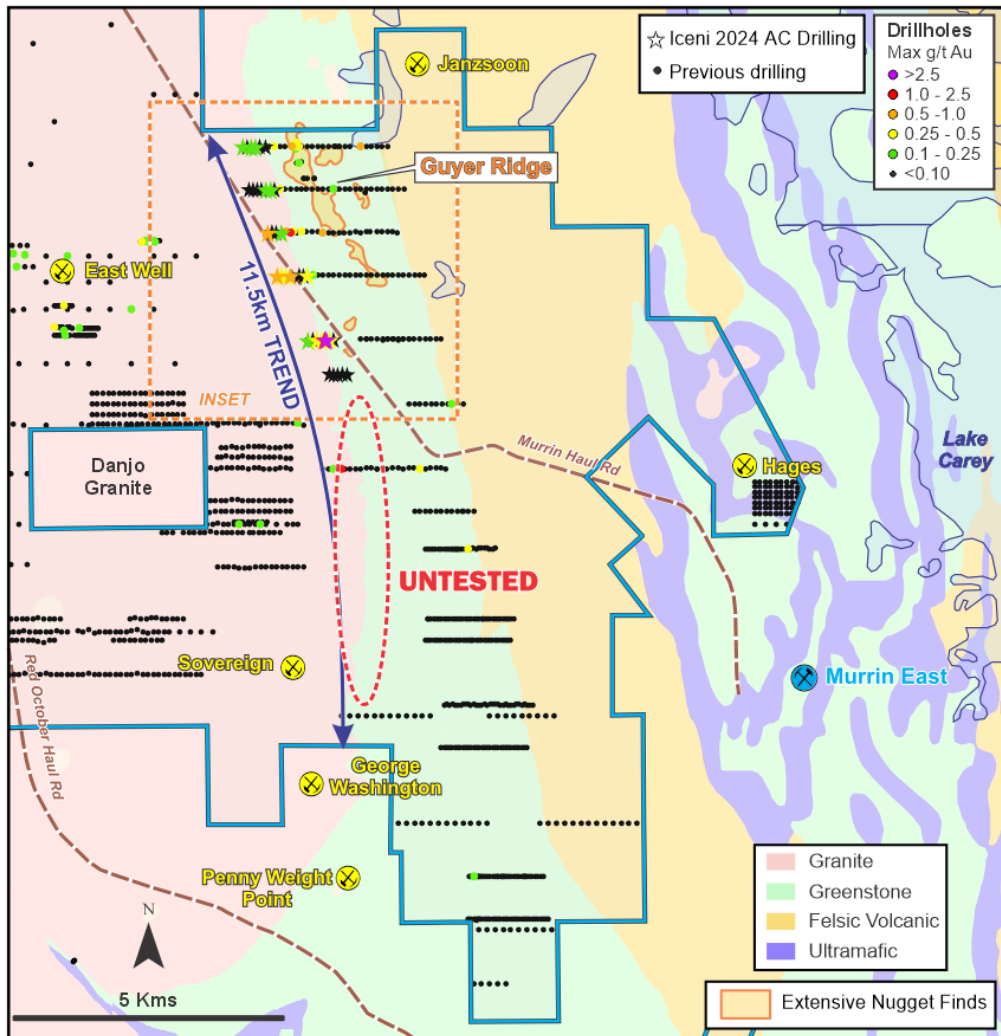


Figure 3: Geological map of the Guyer Trend showing drilling completed, gold prospects and location of the extensive gold nugget field. Refer to Figure 4 for detail on the 2024 AC drilling campaign

Five existing 800m spaced AC drill traverses at the north end of the Guyer Trend were extended west to evaluate the contact (Figure 4). The nominal spacing of the vertical holes on each traverse was 80m, with several holes at lesser spacing if positive geological indicators were observed. The position of the contact has now been refined and is further west than initially interpreted.

Gold only assay results from the composite samples (4m) from the 46 holes have been received, with anomalous intercepts highlighted on Table 1. The drillholes terminated at blade refusal, ending in partly weathered (saprock) granite or basalt, each lithology having a relatively thin or absent saprolite profile (Figures 5 and 6).

The basement rocks (and contact) are covered by up to 30m of transported overburden, which masks any geochemical response from the mineralised rocks, resulting in no gold anomalism or nuggets at surface.

Contouring the maximum gold values in each hole has outlined a consistent (>0.1g/t Au) gold trend over a 4500m strike length that is open to the south (Figure 4). The width of the anomaly varies from 160m to approximately 640m and straddles the granite-greenstone contact. The best intersections returned from the recent drilling include **4m @ 0.98 g/t Au from 44m to End of Hole (EOH) in FMAC0880 and 4m @ 0.68 g/t Au from 56m to EOH in FMAC0883**. Importantly, many of the gold intersections occur at or near the end of the hole, potentially delineating a large geochemical footprint of a primary gold system beneath the extensive cover.

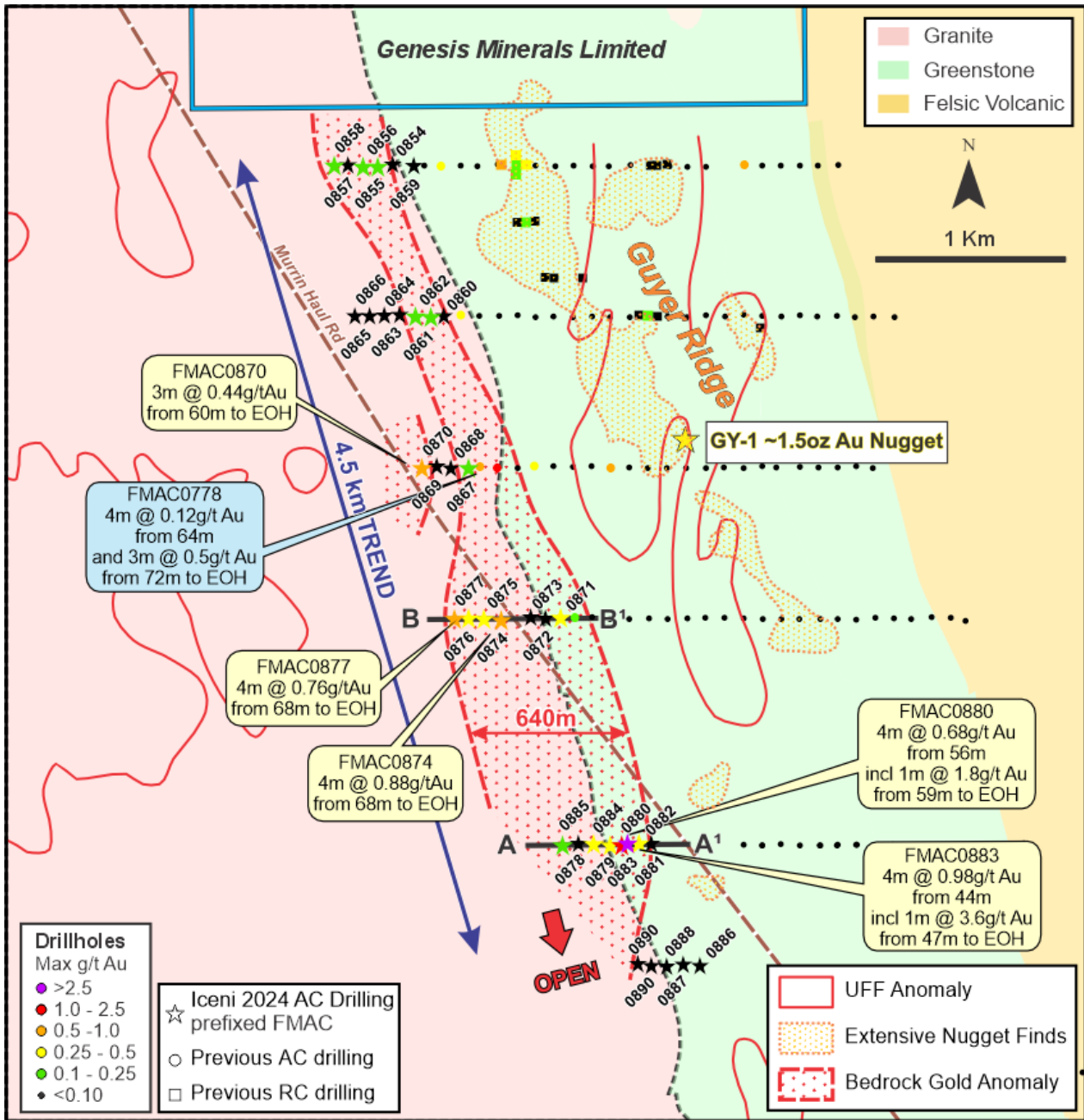


Figure 4: Geological map and drillholes completed at the northern end of the Guyer Trend highlighting the 2024 AC drilling, significant gold results, bedrock gold anomaly and proximity to the nugget finds. Refer to Figures 5 and 6 for drillhole cross-sections

Geophysical data suggests the Guyer Trend is part of a broader shear zone east of the granite-greenstone contact, straddling the Guyer Ridge. The Company views the early-stage, wide-spaced AC drilling results as highly significant in this regional context. Previous exploration by the Company along this trend has yielded high-grade gold in rock chips, and gold anomalies from Ultrafine Fraction (UFF) soil sampling (ICL ASX release 19 June 2023). Additionally, an extensive nugget find has been outlined by prospectors working under arrangement with the Company. These occurrences highlight the high gold prospectivity of the trend and the fertile signature of the broader Guyer shear.

Although the granite-greenstone contact is masked by transported cover, 12kms to the south, where the rocks are exposed, lie the historical high-grade Penny Weight Point and George Washington gold workings, further demonstrating the gold potential of the contact position. The Penny Weight Point mine produced 4189.45ounces of gold from 4996kg of ore from 1897 to 1908 (Reference: MINEDEX).

Ongoing Work Program

The Company is highly encouraged by the gold only results from this early-stage AC drill campaign at Guyer. Additionally, the identification of the 4.5km bedrock gold anomaly demonstrates the effectiveness of the Company's target selection process, methodical data interrogation and strategic use of detailed gravity and aeromagnetic data.

Assay results are pending for a separate geological sample collected from the End of Hole (EOH), that is analysed for a suite of multi-elements. This multielement data will help identify the geochemical signature of the bedrock geology and the pathfinder geochemistry associated with the gold mineralisation. In turn this data will be used to guide infill AC drilling along the Guyer Trend.

The Company is well advanced with planning and preparing for additional infill and extensional AC drilling programs. A program of works is approved, and multiple wide-spaced drill traverses prepared to evaluate the 7kms of the granite-greenstone contact that is untested (Figure 3). This campaign is expected to commence in October.

Authorised by the board of Iceni Gold Limited.

Enquiries

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

<p>For more information contact:</p> <p>Wade Johnson <i>Managing Director</i> <i>Iceni Gold Limited</i></p> <p>admin@icenigold.com.au +61 8 6458 4200</p>	<p>Brian Rodan <i>Executive Chairman</i> <i>Iceni Gold Limited</i></p>
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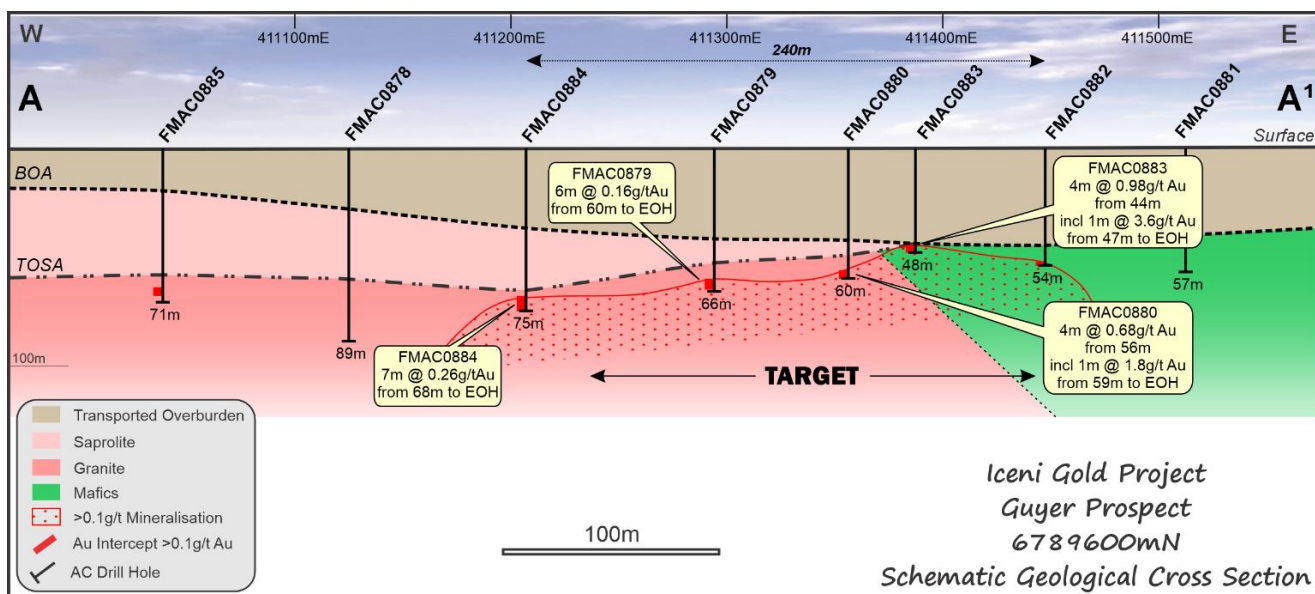


Figure 5: Drillhole cross-section 6789600mN

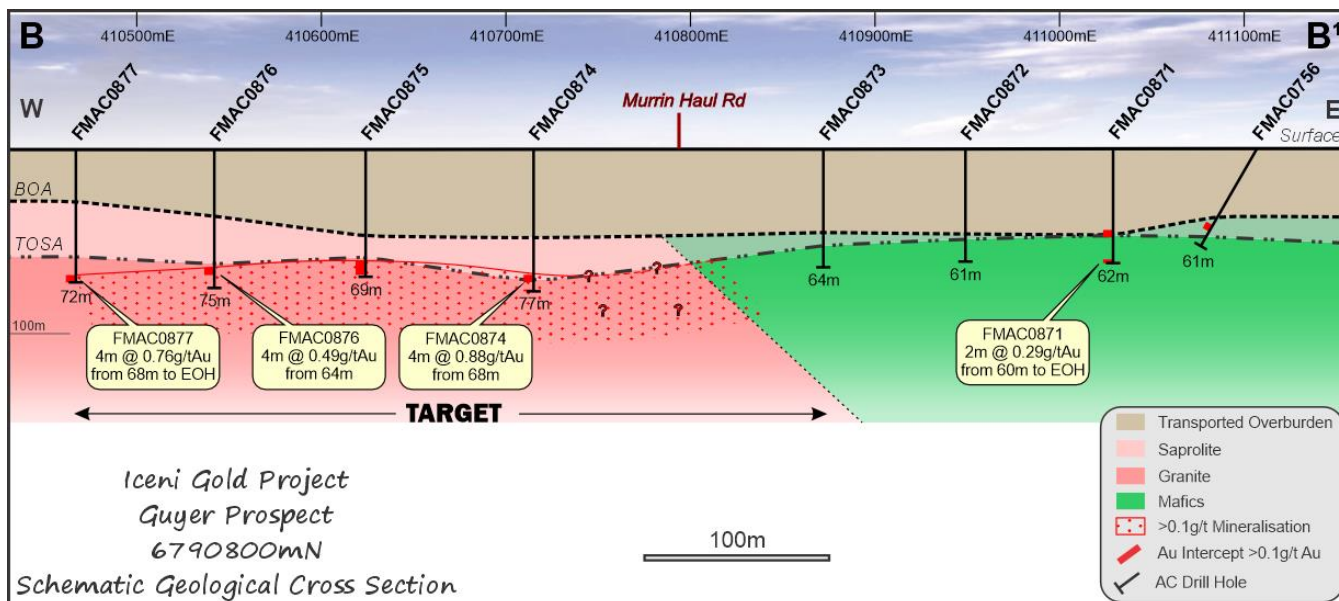


Figure 6: Drillhole cross-section 6790800mN

Table 1 Significant Aircore Drill Results September 2024-Guyer Trend

Drillhole intersections tabulated below are calculated with a 0.10g/t Au lower cut for the entire AC drill program. These represent individual composite sample results. Samples are routinely collected as 4m composite samples down the length of the hole. The last sample of each hole is a dedicated 1m interval, and the prior sample can vary from 1m-4m depending on final hole depth. **Only significant (>0.10g/t Au) intersections from the program are shown below.**

Hole No	Easting (MGA)	Northing (MGA)	RL	Total Depth (m)	Dip	Azimuth	Depth From (m)	Depth To (m)	Downhole Intersection (m)	Au Results (g/t)
FMAC0854	410141	6793204	408	63	-90	0	52	56	4	0.10
FMAC0855	410063	6793193	408	80	-90	0	76	79	3	0.11
FMAC0856	409983	6793193	408	69	-90	0	60	64	4	0.11
FMAC0858	409831	6793200	408	73	-90	0	68	72	4	0.11
FMAC0861	410344	6792398	409	65	-90	0	60	65	5	0.14
FMAC0862	410261	6792399	409	68	-90	0	64	67	3	0.21
FMAC0867	410542	6791598	411	65	-90	0	64	65	1	0.11
FMAC0868	410448	6791594	411	62	-90	0	48	52	4	0.10
FMAC0870	410296	6791597	411	63	-90	0	60	63	3	0.44
FMAC0871	411029	6790804	413	62	-90	0	44	48	4	0.10
FMAC0871	411029	6790804	413	62	-90	0	60	62	2	0.29
FMAC0874	410715	6790793	412	77	-90	0	68	72	4	0.88
FMAC0874	410715	6790793	412	77	-90	0	76	77	1	0.18
FMAC0875	410624	6790798	412	69	-90	0	60	68	8	0.30
FMAC0876	410542	6790801	412	75	-90	0	64	68	4	0.49
FMAC0877	410467	6790798	412	72	-90	0	68	72	4	0.76
FMAC0879	411294	6789599	414	66	-90	0	60	66	6	0.16
FMAC0880	411356	6789601	414	60	-90	0	56	60	4	0.68
	Including	1m @ 1.79g/t at EOH								
FMAC0882	411447	6789611	414	54	-90	0	52	54	2	0.19
FMAC0883	411387	6789610	414	48	-90	0	44	48	4	0.98
	Including	1m @ 3.6g/t at EOH								
FMAC0884	411207	6789607	414	75	-90	0	68	75	7	0.26
FMAC0885	411039	6789600	415	71	-90	0	64	68	4	0.15
FMAC0886	411769	6788959	415	64	-90	0	48	52	4	0.10

Table 2 Aircore Drill Collar Details September 2024-Guyer Trend

Hole ID	Collar E (MGA)	Collar N (MGA)	Collar RL	Hole Depth (m)	Dip	Azimuth
FMAC0854	410141	6793204	408	63	-90	0
FMAC0855	410063	6793193	408	80	-90	0
FMAC0856	409983	6793193	408	69	-90	0
FMAC0857	409904	6793198	408	70	-90	0
FMAC0858	409831	6793200	408	73	-90	0
FMAC0859	410252	6793195	408	60	-90	0
FMAC0860	410410	6792401	410	71	-90	0
FMAC0861	410344	6792398	409	65	-90	0
FMAC0862	410261	6792399	409	68	-90	0
FMAC0863	410178	6792406	409	56	-90	0
FMAC0864	410096	6792403	409	54	-90	0
FMAC0865	410017	6792402	409	64	-90	0
FMAC0866	409941	6792399	409	70	-90	0
FMAC0867	410542	6791598	411	65	-90	0
FMAC0868	410448	6791594	411	62	-90	0
FMAC0869	410373	6791605	411	72	-90	0
FMAC0870	410296	6791597	411	63	-90	0
FMAC0871	411029	6790804	413	62	-90	0
FMAC0872	410949	6790800	413	61	-90	0
FMAC0873	410872	6790804	413	64	-90	0
FMAC0874	410715	6790793	412	77	-90	0
FMAC0875	410624	6790798	412	69	-90	0
FMAC0876	410542	6790801	412	75	-90	0
FMAC0877	410467	6790798	412	72	-90	0
FMAC0878	411125	6789605	414	89	-90	0
FMAC0879	411294	6789599	414	66	-90	0
FMAC0880	411356	6789601	414	60	-90	0
FMAC0881	411512	6789606	414	57	-90	0
FMAC0882	411447	6789611	414	54	-90	0
FMAC0883	411387	6789610	414	48	-90	0
FMAC0884	411207	6789607	414	75	-90	0
FMAC0885	411039	6789600	415	71	-90	0
FMAC0886	411769	6788959	415	64	-90	0
FMAC0887	411682	6788967	415	62	-90	0
FMAC0888	411594	6788955	415	50	-90	0
FMAC0889	411513	6788959	416	57	-90	0
FMAC0890	411441	6788970	416	66	-90	0

About Icen Gold

Iceni Gold Limited (Iceni or the Company) is an active gold exploration company that is exploring the 14 Mile Well Project in the Laverton Greenstone Belt of Western Australia. The project is situated midway between the gold mining townships of Leonora and Laverton and within 75kms of multiple high tonnage capacity operating gold mills (Figure 7).

Iceni is focussed on multiple high priority target areas within the ~900km² 14 Mile Well tenement package. 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 Project makes Iceni one of the largest land holders in the highly gold endowed Leonora-Laverton district.

The majority 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, Crossroads and the 15km long Guyer trend.

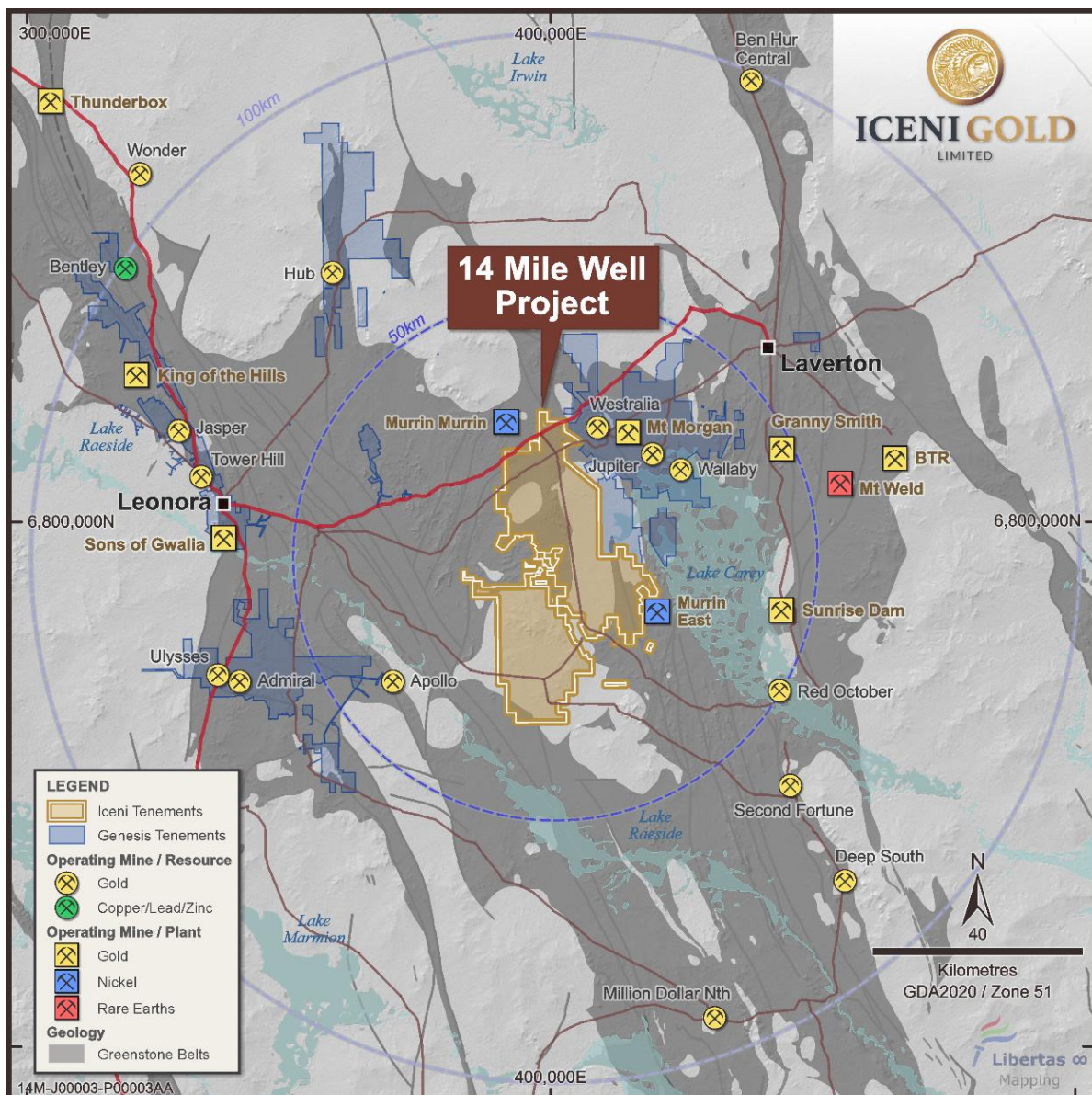


Figure 7: Map highlighting the location of the Iceni Gold 14 Mile Well Gold Project in the centre of the Leonora-Laverton district of the Eastern Goldfields.

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 Guyer Trend within the 14 Mile Well Project

- **13 May 2024** Company Update Presentation
- **30 April 2024** March 2024 Quarterly Activities/Appendix 5B Cash flow Report
- **27 February 2024** RC Drilling and Exploration Update at 14 Mile Well
- **19 June 2023** Guyer North Delivers More Gold
- **22 May 2023** New High-Grade Gold Results at Guyer Target Area
- **19 January 2023** Guyer Central Drill Results Extend Gold Mineralisation at Guyer
- **30 November 2022** 2.5km Air Core Gold Anomaly at Guyer North

Competent Person Statement

The information in this announcement that relates to exploration targets and exploration results is based on information compiled by Wade Johnson a competent person who is a member of the Australian Institute of Geoscientists (AIG). Wade Johnson is employed by Iceni Gold Limited. Wade has sufficient experience that is relevant to the style of mineralisation and type of deposits under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 edition of the JORC Code. Wade Johnson consents to the inclusion in this announcement of the matters based on his work in the form and context in which it appears.

JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code Explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation that are Material to the Public Report. In cases where ‘industry standard’ work has been done this would be relatively simple (e.g. ‘reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay’). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information. 	<ul style="list-style-type: none"> The sampling noted in this release has been carried out using Aircore (AC) drilling at the 14 Mile Well Project. The AC campaign comprises 37 holes for 2424m, with holes varying in depth from 48m to 89m, with an average depth of 66m. All holes were drilled vertically on predominantly 800m spaced east-west line spacing with holes at 80m centres. Sampling and QAQC protocols as per industry best practice with further details below AC samples were collected from the cyclone at 1m intervals and laid out in rows of 10m or 20m (10 to 20 samples) on the ground. Composite 4m samples were collected by scoop sampling the 1m piles to produce a 2 to 3 kg bulk sample, which was sent to the Bureau Veritas (BV) Kalgoorlie Atbara laboratory for analysis. Samples were dried, pulverised, and split to produce a 30g sample for Au analysis by Fire Assay. Using the same sampling and assay technique, the last metre of the hole is sampled as a 1m sample. The least oxidised chips from the last metre of the hole are hand selected by the geologist for multi-element (ME) analysis. The chips are cleaned of mud and any quartz veining present is excluded, to produce a clean sample for litho-geochemical classification. The samples are sent to the BV Perth Sorbonne laboratory for ME analysis by mixed acid digest with ICP finish.
Drilling techniques	<ul style="list-style-type: none"> Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc). 	<ul style="list-style-type: none"> AC drilling was conducted by Raglan Drilling (Kalgoorlie) using an approximate 78mm diameter blade drill bit. This bit collects samples through an inner tube to minimise contamination and improve penetration through paleochannel clays and fine sands. AC drilling continues to blade refusal, terminating in fresh rock. In harder rock, such as quartz veining, a hammer drill bit was used for greater penetration.
Drill sample recovery	<ul style="list-style-type: none"> Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximise sample recovery and ensure representative nature of the samples. Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of 	<ul style="list-style-type: none"> The majority of the samples collected from the AC program were dry. Sample recovery size and sample condition (dry, moist, wet) were recorded. Recovery of samples is estimated to be 80-100%, with some poor sample return of around 50% where high-water flows were encountered in some holes that intersected deep paleochannel sands during drilling. Drilling with care (e.g. clearing the hole at the start of the rod, regular cyclone cleaning) if water is encountered to reduce sample contamination.

Criteria	JORC Code Explanation	Commentary
	<i>fine/coarse material.</i>	<ul style="list-style-type: none"> Insufficient sample population to determine whether a relationship exists between sample recovery and grade.
Logging	<ul style="list-style-type: none"> <i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i> <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i> <i>The total length and percentage of the relevant intersections logged.</i> 	<ul style="list-style-type: none"> Detailed logging of regolith, lithology, structure, mineralisation, and recoveries is recorded for each hole by a qualified geologist, during drilling of the hole. Logging is carried out by sieving 2m composite sample cuttings, washing in water, and the entire hole collected in plastic chip trays for future reference. Magnetic susceptibility measurements were recorded on the last sample interval of each hole. All drill holes are logged in their entirety (100%).
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i> <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> <i>Quality control procedures adopted for all sub-sampling stages to maximise representativity of samples.</i> <i>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</i> <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i> 	<ul style="list-style-type: none"> Composite samples of 4m were collected by scoop sampling 1m intervals into pre-numbered calico bags for a bulk 2-3kg sample. The last interval of each hole is a 1m sample and the second last composite sample can vary between 1 to 4m. The calico samples were collected in polyweave bags at the drill site and transported to BV Kalgoorlie in a bulka bag via courier. The sample preparation of the AC samples follows industry best practice, involving oven drying before pulverising to produce a homogenous 30g sub sample for Au analysis by Fire Assay. The least oxidised chips from the last metre of the hole are hand selected by the geologist for ME analysis. The chips are cleaned of mud and any quartz veining present is excluded, to produce a clean sample for litho-geochemical classification. The samples are sent to the BV Perth Sorbonne laboratory for ME analysis by mixed acid digest with ICP finish. Standards were inserted approximately every 40 samples. Blanks inserted every 100 samples. Field duplicate samples were collected at the geologist's discretion. The remaining drill spoil is retained at the rig site so it can be used as a reference and for check sampling.
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> <i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i> <i>Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.</i> 	<ul style="list-style-type: none"> Samples are routinely analysed for gold using the 30g Fire Assay technique with AAS finish at BV Atbara laboratory, Kalgoorlie. A separate bottom of hole (BOH) sample was also collected and analysed for a suite of 59 elements using a mixed acid digest with ICP finish. The lab procedures for sample preparation and analysis are considered industry standard. Magnetic susceptibility measurements were recorded for the last metre of the hole using a KT-10. Measurements were taken on the sample bag to industry standard practice. Quality control processes and internal laboratory checks demonstrate acceptable levels of accuracy and precision. At the laboratory, regular assay repeats, lab standards, checks, and blanks, were analysed.
Verification of sampling and assaying	<ul style="list-style-type: none"> <i>The verification of significant intersections by either independent or alternative company personnel.</i> <i>The use of twinned holes.</i> <i>Documentation of primary data, data entry</i> 	<ul style="list-style-type: none"> The assay results have been reviewed by various company personnel and minor sampling errors identified were checked against the field sample record sheet and corrected. Significant intersections are validated by the senior geologist.

Criteria	JORC Code Explanation	Commentary
	<p><i>procedures, data verification, data storage (physical and electronic) protocols.</i></p> <ul style="list-style-type: none"> <i>Discuss any adjustment to assay data.</i> 	<ul style="list-style-type: none"> No holes were twinned. Capture of geological logging is electronic using Toughbook hardware and Geobank For Field Teams (Geobank) software. Sampling data is recorded on a hard copy sample record sheet by the field assistant or geologist who physically inspects the samples as they are being drilled. Data entry is later completed in Geobank. The data is then exported as a CSV, and provided to the Company's external database manager, Geobase, to be loaded into Geobase's inhouse database. Validation checks are completed both before and after importing the data to the database to ensure accuracy. The sample record sheets are scanned and saved on the Company network server. The original hard copies are retained and filed. Assay files are received electronically from the laboratory by the Company geologists and database manager. Assay files are saved to the server. There has been no adjustment to the assay data. The primary Au field reported by the laboratory is the value used for plotting, interrogating, and reporting.
<p><i>Location of data points</i></p>	<ul style="list-style-type: none"> <i>Accuracy and quality of surveys used to locate drillholes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i> <i>Specification of the grid system used.</i> <i>Quality and adequacy of topographic control.</i> 	<ul style="list-style-type: none"> Drill hole positions were surveyed using a hand-held Garmin GPS, with a horizontal (easting, northing) accuracy of +/-5m. No downhole surveys were completed. No mineral resource estimations form part of this announcement. Grid system is GDA94 zone 51. The project has a nominal RL of 440m. Topographic elevation is captured by using the hand-held GPS.
<p><i>Data spacing and distribution</i></p>	<ul style="list-style-type: none"> <i>Data spacing for reporting of Exploration Results.</i> <i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i> <i>Whether sample compositing has been applied.</i> 	<ul style="list-style-type: none"> Hole spacing is at nominal 80m centres on east-west orientated drill lines, with line spacing at approximately 800m. AC samples composite range from 1 to 4m, but generally 4m. No assay compositing has been applied. Drill data spacing is not yet sufficient for mineral resource estimation.
<p><i>Orientation of data in relation to geological structure</i></p>	<ul style="list-style-type: none"> <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i> <i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i> 	<ul style="list-style-type: none"> The east-west orientated drill traverses are considered effective to evaluate the north-north-west trending geology and interpreted structural trends. The drilling was a geochemical reconnaissance program, and the holes are orientated appropriately to ensure unbiased sampling of the geological trends. The AC drilling is reconnaissance in nature, being relatively wide spaced and the orientation of the gold mineralised structures intersected is yet to be confirmed.
<p><i>Sample security</i></p>	<ul style="list-style-type: none"> <i>The measures taken to ensure sample security.</i> 	<ul style="list-style-type: none"> Individual composite samples were collected in polyweave bags and delivered to BV Kalgoorlie in a bulka bag via Hannans Transport. BV reconcile the samples received against the Icenii submission form to notify of any missing or extra samples. Following analysis, the sample pulps and residues are retained by the laboratory in a secure storage yard.

Criteria	JORC Code Explanation	Commentary
Audits or reviews	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> All results of this drill program were reviewed by the Senior Geologist and Managing Director. No specific site audits or reviews have been conducted.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code Explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area. 	<ul style="list-style-type: none"> All exploration is located within Western Australia, located approximately 50km east of Leonora. The 14 Mile Well Project consists of a contiguous package of tenements covering approximately 900 square kilometres. The work described in this report was undertaken on Exploration License E39/1999. The tenements are current and in good standing with the Department of Mines, Industry Regulation and Safety (DMIRS) of Western Australia. The tenements are held under title by Guyer Well Gold Pty Ltd, a wholly owned subsidiary of Icen Gold Ltd.
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> The area being tested by the exploration campaign has been inadequately drill tested by previous explorers. Historical exploration work has been completed by numerous individuals and organisations. The reports and results are available in the public domain and all relevant WAMEX reports etc. are cited in the Independent Geologists Report dated March 2021 which is included in the Prospectus dated 3 March 2021.
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> The 14 Mile Well Project is located in the Murrin greenstone belt (of the Kurnalpi Terrane), situated between the Keith-Kilkenny Tectonic Zone to the west, and the Celia Tectonic Zone to the east. The 14 Mile Well Project tenements are mostly covered by alluvial, colluvial and lacustrine material with some granite and basalt outcrop/subcrop. The Guyer Well Trend prospect is under >20-30m of alluvial and paleochannel cover. A stripped profile beneath this cover means that there is limited dispersion or oxide component to the prospect thus far. Mineralisation is hosted along the north-north-west granite-greenstone contact. Mineralisation is primarily gold associated with orogenic style alteration.
Drillhole Information	<ul style="list-style-type: none"> A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drillholes: <ul style="list-style-type: none"> easting and northing of the drillhole collar elevation or RL (Reduced Level – elevation above sea level in metres) of the drillhole collar dip and azimuth of the hole down hole length and interception depth hole length. If the exclusion of this information is justified on the basis 	<ul style="list-style-type: none"> Drill hole collar and survey data are included in Table 2 in the body of this announcement. Significant intercepts (Au intersections >0.10 g/t) are included in Table 1. No information has been excluded.

Criteria	JORC Code Explanation	Commentary
	<i>that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</i>	
Data aggregation methods	<ul style="list-style-type: none"> <i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.</i> <i>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</i> <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i> 	<ul style="list-style-type: none"> All reported significant intersections have been length weighted. High grades have not been cut. Significant Au intersections are reported if greater than 1m, using a lower cut-off of 0.1 g/t Au, and a maximum length of 2m internal dilution. Where present, higher-grade assay values equal to or greater than 1.0 g/t Au have been stated on a separate line below the main intercept, assigned with the text 'including'. No metal equivalent values or formulas have been used.
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> <i>These relationships are particularly important in the reporting of Exploration Results.</i> <i>If the geometry of the mineralisation with respect to the drillhole angle is known, its nature should be reported.</i> <i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').</i> 	<ul style="list-style-type: none"> All results are based on down-hole metres. Given the wide spaced reconnaissance nature of the drilling, the geometry of the mineralisation reported is not sufficiently understood and the true width is not known.
Diagrams	<ul style="list-style-type: none"> <i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drillhole collar locations and appropriate sectional views.</i> 	<ul style="list-style-type: none"> Appropriate summary diagrams (cross-section and plan) are included in the accompanying announcement.
Balanced reporting	<ul style="list-style-type: none"> <i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i> 	<ul style="list-style-type: none"> Significant assay results are provided in Table 1. If any, significant assay results from historical drilling are noted in the text and figures of the report.
Other substantive exploration data	<ul style="list-style-type: none"> <i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i> 	<ul style="list-style-type: none"> All relevant data has been included within this report.
Further work	<ul style="list-style-type: none"> <i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i> 	<ul style="list-style-type: none"> Further AC drilling is planned to allow for further testing of the mineralisation corridor including strike extension and infill where necessary.