

High-Grade Gold Assays at Monument North

Iceni Gold Limited (ASX: ICL) (Iceni or the Company) is pleased to provide a further **exploration update** on the Monument Target Area.



Highlights

- The UFF+ soils campaign, conducted **over the Monument Granite target**, identified significant **gold and lithium anomalies** (per ASX releases dated 1 October 2021 and 23 June 2023).
- Current field work and rock chip sampling has covered a newly identified target on the **granite-greenstone contact at Monument North**.
- Significant **gold anomalism** has been discovered in a thick zone of shearing along the **contact** of the Monument Granite currently extending **over a strike length of 500m** with new rock chip assay results, including:

57.6/t Au 41.6g/t Au 3.44g/t Au 2.44g/t Au 2.22g/t Au

- The Monument Granite has significant gold prospectivity, similar to the granite associated gold deposits located nearby at **Puzzle, Puzzle North** (Genesis Minerals) and **Granny Smith** (Gold Fields Australia), all within the Laverton-Leonora district.
- **25kms of prospective Monument Granite contact** is controlled by the Company, and fieldwork is continuing along the granite-greenstone contact surrounding the Monument Granite, as well as along the recently identified **10km long lithium target**.

Technical Director David Nixon commented:

*“The first look at the **Monument** target area has returned significant high-grade gold bearing assays, which is highly encouraging for a newly identified exploration target.*

The early success at Monument North is significant because it demonstrates high-grade gold mineralisation is associated with shearing along the granite contact, similar to nearby gold deposits.

*The Company controls **25kms of gold prospective granite-greenstone contact** surrounding the Monument Granite.*

*Further fieldwork is planned to continue rock chip sampling along the Monument Granite contact to extend the **500m long strike** of the new zone of gold anomalism”.*

Registered Address

Iceni Gold Limited
Level 2
41-43 Ord Street
West Perth WA 6005
ASX: ICL
ACN: 639 626 949

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

Corporate

Brian Rodan
Executive Chairman
David Nixon
Technical Director

Keith Murray
Non-Executive Director
Hayley McNamara
Non-Executive Director
Sebastian Andre
Company Secretary

Project

14 Mile Well

Capital Structure

Shares: 208,571,428
Options: 19,706,857

Introduction

Over a two-year period 15,180 UFF+ soil samples were taken across the entire tenement package. The CSIRO developed the UFF+ soil sampling technique to see through deep cover and identify anomalies derived from mineralisation hidden below. As a consequence of this work six gold, four nickel and two lithium anomalies were identified (refer ASX releases dated 1 October 2021 and 23 June 2023).

Reviews of the geochemistry over the Monument Granite, conducted by the CSIRO and Tower Geoscience consulting geochemist Dr Chris Salt, identified the large Breakaway gold soil anomaly, as well as two significant lithium targets within the Monument area.

Initial reconnaissance fieldwork identified the potential of the granite-greenstone contact surrounding the Monument Granite to have gold prospectivity similar to the granite associated gold deposits located nearby at **Puzzle**, **Puzzle North** (Genesis Minerals) and **Granny Smith** (Gold Fields Australia), within the Laverton-Leonora district.

Fieldwork is continuing along the granite-greenstone contact surrounding the Monument Granite and the large Lithium targets.

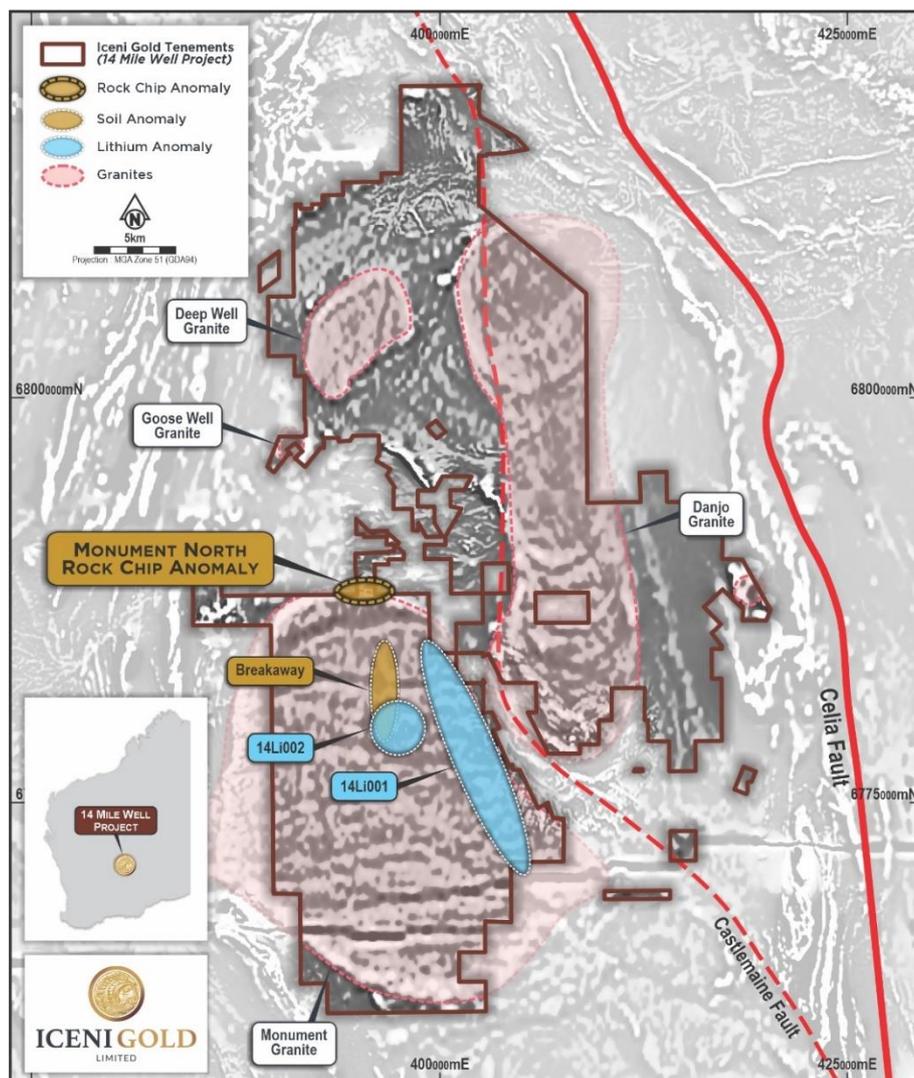


Figure 1 New Monument North gold rock chip anomaly relative to the Breakaway UFF+ soil anomaly and the two Monument lithium anomalies.

Lithium Geochemistry Targets

As a result of the UFF+ soils campaign a significant gold anomaly **14UF001 - Breakaway Well** was discovered on the southwestern boundary of the project within the **Monument Granite** (per ASX release dated 1 October 2021). During the 2021 field campaign validating the Breakaway soil anomaly, a suite of prospective intrusions were identified adjoining the 14 Mile Well project. The Company applied for ~272km² of new exploration leases, of which ~245km² were granted earlier this year in the **Monument target area**.

Iceni has recently conducted reconnaissance fieldwork across the Monument Granite dome and has identified a number of areas which have **the potential for gold, as well as lithium**.

Two lithium anomalies were identified within the Monument target area, both defined by anomalous lithium and multi-element UFF+ and rock chip results.

- **14Li001** – The anomaly is **10kms long and 2kms wide**, located along the eastern contact of the Monument Granite where it interacts with the Danjo Granite.
- **14Li002** – The anomaly is **3kms across** and located within the Monument Granite overlying an area of focus for structural intersections.

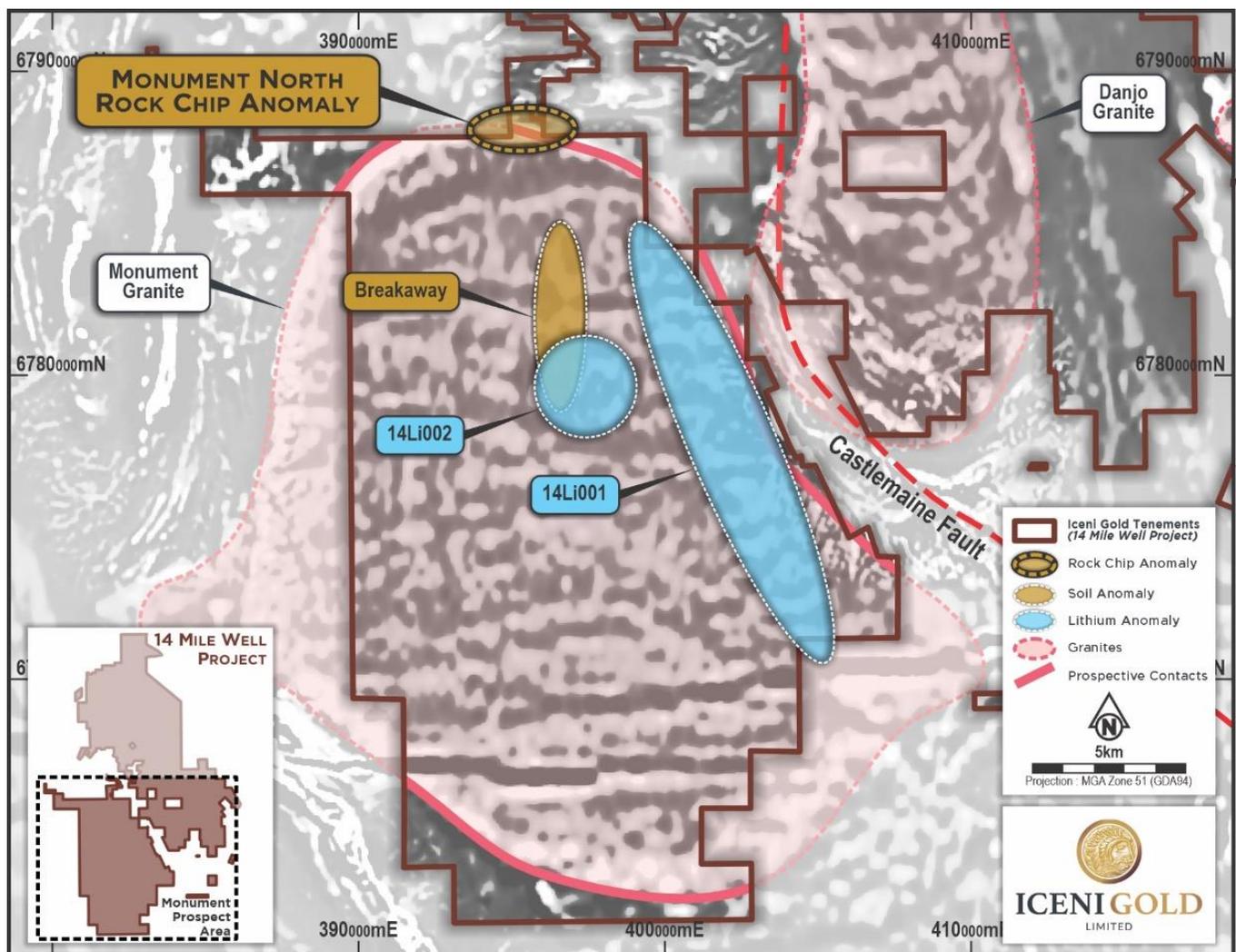


Figure 2 The new Monument North rock chip anomaly, highlighting the gold prospectivity of granite contact.

Gold Rock Chip Assays

Significant **gold anomalism** has been identified **over a strike length of 500m** within a thick zone of shearing along the **granite-greenstone contact** of the Monument Granite.

Gold is associated with fine disseminated sulphides and quartz stringers within shearing along the contact of the Monument Granite. Further sampling in this target area will focus along the granite contact to extend the strike of the existing gold anomaly.

Peak gold values from rock chip samples at Monument include the following results:

| Table 1 Summary of Significant Rock Chip Results from Monument | | |
|---|-----------------------|-------------------------------------|
| Sample Number | Location | Assay Results |
| IE28089 | 395,783mE 6,788,032mN | 57.6g/t Au, 16.0g/t Ag, 16.4g/t Te |
| IE28090 | 395,779mE 6,788,033mN | 41.6g/t Au, 8.12g/t Ag, 18.7g/t Te |
| IE28088 | 395,783mE 6,788,042mN | 3.44g/t Au, 0.09g/t Ag, 3.69g/t Te |
| IE28083 | 395,911mE 6,788,045mN | 2.22g/t Au, 0.09g/t Ag, <0.05g/t Te |
| IE28087 | 395,787mE 6,788,043mN | 1.15g/t Au, 0.08g/t Ag, 2.43g/t Te |
| IE27927 | 395,818mE 6,787,994mN | 0.83g/t Au, 0.34g/t Ag, 0.92g/t Te |
| IE28082 | 395,898mE 6,788,035mN | 0.68g/t Au, 1.79g/t Ag, 0.89g/t Te |

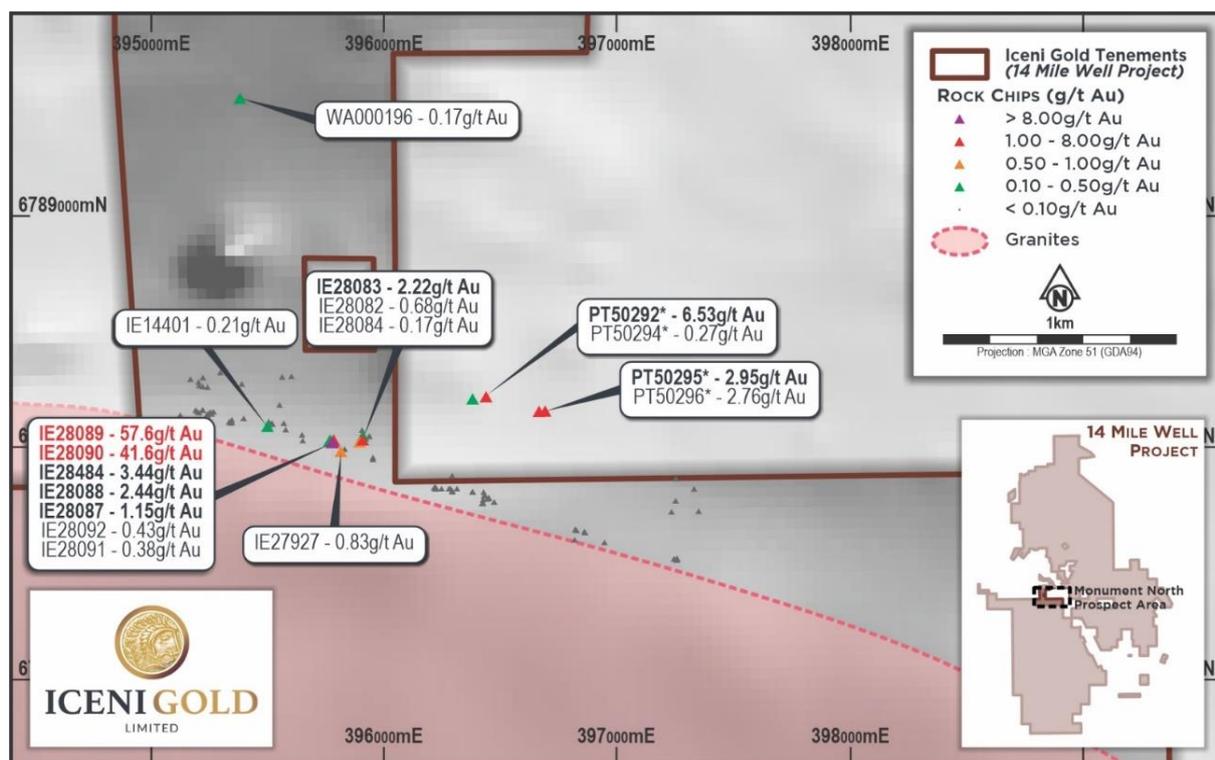


Figure 4 Recently received gold rock chip assay results at Monument North.

* Assays previously reported in WAMEX Reports.

Heritage

A heritage survey was recently completed in the Monument area over the Breakaway target. Heritage clearance will now be expedited over the Monument North target to facilitate future drilling.

Authorised by the board of Iceni Gold Limited.

For more information contact:

Brian Rodan

Executive Chairman
Iceni Gold Limited
+61 6458 4200

David Nixon

Technical Director
Iceni Gold Limited
+61 6458 4200

About Iceni Gold

Iceni Gold Limited (Iceni or the Company) is a Perth based exploration company that operates the 14 Mile Well Gold Project in the Laverton Greenstone Belt. Iceni now has 8 key high priority target areas within the 14 Mile Well project area. Iceni is actively exploring the target areas using geophysics, metal detecting, surface sampling, Ultrafine (UFF+) soil sampling, air core (AC) drilling and diamond drilling (DD). The ~900km² 14 Mile Well tenement package, the majority of which has never been subject to modern systematic geological investigation, is situated on the western shores of Lake Carey, ~ 50km from Laverton WA.

Competent Person Statement

The information in this announcement that relates to exploration results fairly represents information and supporting documentation prepared by Mr David Nixon, a competent person who is a member of the Australasian Institute of Mining and Metallurgy. Mr Nixon has a minimum of twenty-five years' experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a competent person as defined in the 2012 Edition of the Joint Ore Reserves Committee Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Nixon is a related party of the Company, being the Technical Director, and holds securities in the Company. Mr Nixon has consented to the inclusion in this announcement of the matters based on his information 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 |
|-----------------------------------|---|--|
| <p><i>Sampling techniques</i></p> | <ul style="list-style-type: none"> • <i>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.</i> • <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i> • <i>Aspects of the determination of mineralisation that are Material to the Public Report.</i> • <i>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.</i> | <p>Rock Chip Sampling</p> <ul style="list-style-type: none"> • Rock Chip sampling is used to obtain a point sample of outcrop or float. • Rock Chips are broken from outcrop or float using a steel Estwing geological hammer, the entire sample (nominal 0.5kg) is pulverised to produce a 30g charge for fire assay to analyse for Au and 0.3g is used for multielement analysis, where it is treated by four acid mixed acid digest and measured using a mass spectrometer and optical emission spectrometer. Another subsample is utilised for Short Wave Infra-Red (SWIR) spectrometry and subsequent analysis of the spectra is used to interpret mineralogy. • Sample locations are measured using handheld GPS • Sampling is conducted by Company personnel • Alteration and mineralisation have been identified by field geologists during routine sampling and logging in the field. <p>Ultra Fine Fraction Soil Sampling (UFF+)</p> <ul style="list-style-type: none"> • UFF+ soil sampling method was developed by the CSIRO • UFF+ soil sampling is used to obtain an ultra-fine fraction of the soil (-2µm), this is analysed to identify elemental concentrations. • Soil samples are collected using a steel shovel, these samples are sieved passing - 2mm in the field to produce a nominal 200g field sample, this sample is processed using the CSIRO UFF+ workflow to produce an ultra-fine fraction to analyse for Au & multi-elements. • The UFF+ sample is treated by four acid mixed acid digest and measured using a spectrometer. Another subsample is utilised for Near Infra-Red (NIR) spectrometry and subsequent analysis of the spectra is used to interpret mineralogy. Sample colour, particle size distribution, electrical conductivity and pH are also recorded. • Sample positions are surveyed using handheld GPS receivers, with a nominal horizontal accuracy of 3m. • Sampling in the field was conducted under contract by OMNI GeoX Pty Ltd • Laboratory analysis was conducted under contract by LabWest Minerals Analysis Pty Ltd. |

| Criteria | JORC Code Explanation | Commentary |
|--|--|--|
| 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"> • No new drilling being reported |
| 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 fine/coarse material. | <ul style="list-style-type: none"> • No new drilling being reported |
| Logging | <ul style="list-style-type: none"> • 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. • Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. • The total length and percentage of the relevant intersections logged. | <p>Rock Chip</p> <ul style="list-style-type: none"> • Rock Chip samples are logged in the field at the sample site. • Rock Chip grab sampling method is not suitable to support Mineral Resource Estimations • Samples are bagged at the sample site and transported to a secure compound in Kalgoorlie. |
| Sub-sampling techniques and sample preparation | <ul style="list-style-type: none"> • If core, whether cut or sawn and whether quarter, half or all core taken. • If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. • For all sample types, the nature, quality and appropriateness of the sample preparation technique. • Quality control procedures adopted for all sub-sampling stages to maximise representativity of samples. • 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. • Whether sample sizes are appropriate to the grain size of the material being sampled. | <p>Rock Chip</p> <ul style="list-style-type: none"> • Rock Chips are broken from outcrop or float using a steel Estwing geological hammer, the entire sample (nominal 0.5kg) is pulverised to produce a 30g charge for fire assay to analyse for Au and 0.3g is used for multielement analysis, where it is treated by four acid mixed acid digest and measured using a mass spectrometer and optical emission spectrometer. Another subsample is utilised for Short Wave Infra-Red (SWIR) spectrometry and subsequent analysis of the spectra is used to interpret mineralogy. • Ex-Lab QA/QC procedures include insertion of standards, blanks and field duplicates. • In-Lab QA/QC procedures include insertion of standards, blanks and duplicates, grind checks and repeat analyses are standard procedure. • The 0.5kg sample size for a Rock Chip is an acceptable industry standard and considered appropriate for the style of mineralisation being targeted and the grainsize of the rock being sampled. <p>UFF+</p> <ul style="list-style-type: none"> • UFF+ soil sampling method was developed by the CSIRO • UFF+ soil sampling is used to obtain an ultra-fine fraction of the soil (-2µm), this is analysed to identify elemental concentrations. • Soil samples are collected using a steel shovel, these samples are sieved passing - |

| Criteria | JORC Code Explanation | Commentary |
|---|---|---|
| | | <p>2mm in the field to produce a nominal 200g field sample, this sample is processed using the CSIRO UFF+ workflow to produce an ultra-fine fraction to analyse for Au & multi-elements.</p> <ul style="list-style-type: none"> The UFF+ sample is treated by four acid mixed acid digest and measured using a spectrometer. Another subsample is utilised for Near Infra-Red (NIR) spectrometry and subsequent analysis of the spectra is used to interpret mineralogy. Sample colour, particle size distribution, electrical conductivity and pH are also recorded. Sample positions are surveyed using handheld GPS receivers, with a nominal horizontal accuracy of 3m. Sampling in the field was conducted under contract by OMNI GeoX Pty Ltd Laboratory analysis was conducted under contract by LabWest Minerals Analysis Pty Ltd |
| <p>Quality of assay data and laboratory tests</p> | <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> | <p>Rock Chips</p> <ul style="list-style-type: none"> The lab procedures for sample preparation, fusion and analysis are considered industry standard. Ex-Lab QA/QC procedures include insertion of standards, blanks and field duplicates. In-Lab QA/QC procedures include insertion of standards, blanks and duplicates, grind checks and repeat analyses are standard procedure. The nominal 0.5kg sample size for a rock chip sample is an acceptable industry standard and considered appropriate for the style of mineralisation being targeted and the grainsize of the rock being sampled. QA/QC samples are behaving within acceptable thresholds. <p>UFF+</p> <ul style="list-style-type: none"> The lab procedures for sample preparation, digestion and analysis are considered industry standard. Ex-Lab QA/QC procedures include insertion of standards, blanks and field duplicates. In-Lab QA/QC procedures include insertion of standards, blanks and duplicates, sizing checks and repeat analyses are standard procedure. |
| <p>Verification of sampling and assaying</p> | <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 procedures, data verification, data storage (physical and electronic) protocols.</i> <i>Discuss any adjustment to assay data.</i> | <p>Rock Chips</p> <ul style="list-style-type: none"> Significant results are verified by field staff then validated by the Senior Geologist or Exploration Manager. Broken outcrop is physically inspected to validate significant results and logging. Logging data is entered digitally, using standard software with dropdown lists, it is sent to database administrators for incorporation in the digital database Assay data is not adjusted. <p>UFF+</p> <ul style="list-style-type: none"> Significant anomalies are validated in the field by Icenii field staff then validated by the Senior Geologist or Exploration Manager. Assay data is not adjusted. |

| Criteria | JORC Code Explanation | Commentary |
|---|--|---|
| Location of data points | <ul style="list-style-type: none"> 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. Specification of the grid system used. Quality and adequacy of topographic control. | <ul style="list-style-type: none"> In the field data points are located using Garmin GPSMAP64csx™ handsets with a nominal accuracy is 3m. No mineral resource estimations form part of this announcement. Grid system is GDA94 zone 51 The project has a nominal RL of 440m, a more accurate DTM, provided by geophysical contractors, is used for topographic control. |
| Data spacing and distribution | <ul style="list-style-type: none"> Data spacing for reporting of Exploration Results. 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. Whether sample compositing has been applied. | <p>Rock Chips</p> <ul style="list-style-type: none"> Rock Chip samples are point samples and are not appropriate for Mineral Resource and Ore Reserve estimations. <p>UFF+</p> <ul style="list-style-type: none"> Sampling was conducted on 400m spaced lines with 100m sample spacings along the lines. In specific areas the sample spacing has been reduced. The data spacing and distribution is sufficient to establish the degree of geological and grade continuity but it is <u>not appropriate</u> for Mineral Resource and Ore Reserve estimations. Samples are not composited. |
| Orientation of data in relation to geological structure | <ul style="list-style-type: none"> Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. 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. | <p>Rock Chips</p> <ul style="list-style-type: none"> Rock Chip samples are biased to the geometry of the available outcrop. <p>UFF+</p> <ul style="list-style-type: none"> The orientation of sampling is considered appropriate with respect to the structures being tested. Tenement wide, grid-based sampling strategy is utilised to reduce biases introduced by varying sample spacings. |
| Sample security | <ul style="list-style-type: none"> The measures taken to ensure sample security. | <p>Rock Chips</p> <ul style="list-style-type: none"> Samples within calico bags are stored in sealed polyweave bags within a larger Bulka bag, the Bulka bags are secured on pallets for transport Pallets of samples are transported by truck to the yard in Kalgoorlie The yard in Kalgoorlie is enclosed within a secured and locked compound with a monitored security system that includes internal and external video recording. <p>UFF+</p> <ul style="list-style-type: none"> Samples are stored in cardboard soil packets within a larger cardboard box, the boxes are secured on pallets for transport. Pallets of samples are transported to LabWest in Malaga (Perth). |
| Audits or reviews | <ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. | <p>Rock Chips</p> <ul style="list-style-type: none"> The sampling methods being used are industry standard practice. QAQC Standard samples are OREAS Super CRMs® for Au and Multi-elements. Samples are submitted to ALS Laboratory in Perth for sample preparation and analysis, this lab is ISO/IEC 17025:2017 and ISO 9001:2015 accredited. |

| Criteria | JORC Code Explanation | Commentary |
|----------|-----------------------|---|
| | | <ul style="list-style-type: none"> The lab is subject to routine and random inspections. <p>UFF+</p> <ul style="list-style-type: none"> The sampling methods being used are industry standard practice. Samples are submitted to LabWest Laboratory in Perth for sample preparation and analysis. The lab is subject to routine and random inspections. |

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. <table border="1"> <thead> <tr> <th colspan="5">Activity: Tenement Summary</th> </tr> <tr> <th>Prospect</th> <th>Tenement</th> <th>Grant Date</th> <th>Status</th> <th>Owner</th> </tr> </thead> <tbody> <tr> <td rowspan="7">14 Mile Well Project</td> <td>P39/6286</td> <td>10/06/2022</td> <td>Live</td> <td>14 Mile Well Gold Pty Ltd</td> </tr> <tr> <td>E39/2253</td> <td>25/01/2023</td> <td>Live</td> <td>Guyer Well Gold Pty Ltd</td> </tr> <tr> <td>E39/2252</td> <td>14/02/2023</td> <td>Live</td> <td>Guyer Well Gold Pty Ltd</td> </tr> <tr> <td>E39/2093</td> <td>23/01/2019</td> <td>Live</td> <td>Guyer Well Gold Pty Ltd</td> </tr> <tr> <td>E39/1999</td> <td>4/07/2018</td> <td>Live</td> <td>Guyer Well Gold Pty Ltd</td> </tr> <tr> <td>P39/6119</td> <td>5/05/2020</td> <td>Live</td> <td>Guyer Well Gold Pty Ltd</td> </tr> <tr> <td>E39/2379</td> <td>N/A</td> <td>Pending</td> <td>Guyer Well Gold Pty Ltd</td> </tr> </tbody> </table> <p>14 Mile Well Gold Pty Ltd & Guyer Well Gold Pty Ltd are wholly owned subsidiaries of Icen Gold Limited</p> | Activity: Tenement Summary | | | | | Prospect | Tenement | Grant Date | Status | Owner | 14 Mile Well Project | P39/6286 | 10/06/2022 | Live | 14 Mile Well Gold Pty Ltd | E39/2253 | 25/01/2023 | Live | Guyer Well Gold Pty Ltd | E39/2252 | 14/02/2023 | Live | Guyer Well Gold Pty Ltd | E39/2093 | 23/01/2019 | Live | Guyer Well Gold Pty Ltd | E39/1999 | 4/07/2018 | Live | Guyer Well Gold Pty Ltd | P39/6119 | 5/05/2020 | Live | Guyer Well Gold Pty Ltd | E39/2379 | N/A | Pending | Guyer Well Gold Pty Ltd |
| Activity: Tenement Summary | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Prospect | Tenement | Grant Date | Status | Owner | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 14 Mile Well Project | P39/6286 | 10/06/2022 | Live | 14 Mile Well Gold Pty Ltd | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | E39/2253 | 25/01/2023 | Live | Guyer Well Gold Pty Ltd | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | E39/2252 | 14/02/2023 | Live | Guyer Well Gold Pty Ltd | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | E39/2093 | 23/01/2019 | Live | Guyer Well Gold Pty Ltd | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | E39/1999 | 4/07/2018 | Live | Guyer Well Gold Pty Ltd | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | P39/6119 | 5/05/2020 | Live | Guyer Well Gold Pty Ltd | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | E39/2379 | N/A | Pending | Guyer Well Gold Pty 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 Fourteen Mile Well project area has previously been held but under-explored for Au. The area being tested by the exploration campaign has been inadequately drill tested. 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"> Exploration is targeting Orogenic Gold and Intrusion Related Gold deposit styles. <table border="1"> <thead> <tr> <th colspan="4">Summary of Prospects</th> </tr> <tr> <th>Prospect</th> <th>Host</th> <th>Deposit Style</th> <th>Associations</th> </tr> </thead> <tbody> <tr> <td rowspan="2">14 Mile Well Project</td> <td>Andesite – BIF - Monzogranite</td> <td>Orogenic Gold</td> <td>Quartz veining, alteration, sulphides</td> </tr> <tr> <td>Monzogranite - Syenite</td> <td>Intrusion Related Gold</td> <td>Quartz veining, alteration, sulphides</td> </tr> </tbody> </table> | Summary of Prospects | | | | Prospect | Host | Deposit Style | Associations | 14 Mile Well Project | Andesite – BIF - Monzogranite | Orogenic Gold | Quartz veining, alteration, sulphides | Monzogranite - Syenite | Intrusion Related Gold | Quartz veining, alteration, sulphides | | | | | | | | | | | | | | | | | | | | | | | | |
| Summary of Prospects | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Prospect | Host | Deposit Style | Associations | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 14 Mile Well Project | Andesite – BIF - Monzogranite | Orogenic Gold | Quartz veining, alteration, sulphides | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | Monzogranite - Syenite | Intrusion Related Gold | Quartz veining, alteration, sulphides | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |

| Criteria | JORC Code Explanation | Commentary | | | |
|--|--|------------|-----------|--------------|-------------------|
| | | | Pegmatite | Li Pegmatite | Pegmatite, Cs, Ta |
| 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 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. | | | | |
| Data aggregation methods | <ul style="list-style-type: none"> 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. 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. The assumptions used for any reporting of metal equivalent values should be clearly stated. | Rock Chips | | | |
| Relationship between mineralisation widths and intercept lengths | <ul style="list-style-type: none"> These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drillhole angle is known, its nature should be reported. 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'). | Rock Chips | | | |
| Diagrams | <ul style="list-style-type: none"> 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. | | | | |

| Criteria | JORC Code Explanation | Commentary |
|---|---|--|
| <i>Balanced reporting</i> | <ul style="list-style-type: none"> 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. | <ul style="list-style-type: none"> No new drilling being reported |
| <i>Other substantive exploration data</i> | <ul style="list-style-type: none"> 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. | <ul style="list-style-type: none"> Geological interpretation and review included in prospectus dated 3 Mar 2021. UFF Breakaway anomaly included in release dated 1 Oct 2021. UFF Lithium anomalies included in release dated 23 June 2023. Existing UFF+ soil data has been reviewed and used to identify the Breakaway gold anomaly and two lithium anomalies in the Monument area. Both of the lithium anomalies were defined by anomalous lithium and multi-element UFF+ and rock chip assays. <ul style="list-style-type: none"> 14Li001 – The anomaly is 10km long and 2km wide, located along the eastern contact of the Monument Granite where it interacts with the Danjo Granite. 14Li002 – The anomaly is 3km across and located within the Monument Granite overlying an area of focus for structural intersections. 245km² of exploration leases adjoining the 14 Mile Well project was recently granted to the company and is considered prospective for gold and lithium. Current field work and rock chip sampling has been undertaken over a newly identified target on the granite-greenstone contact at Monument North. Significant gold anomalism has been discovered in a zone of shearing along the contact of the Monument Granite, currently over a strike length of 500m. New rock chip assays include: 57.6/t Au, 41.6g/t Au, 3.44g/t Au, 2.44g/t Au, 2.22g/t Au. The Monument Granite has significant gold prospectivity similar to the granite associated gold deposits located nearby at Puzzle, Puzzle North (Genesis Minerals) and Granny Smith (Gold Fields Australia), all within the Laverton-Leonora district. 25kms of prospective Monument Granite contact is controlled by the Company. Field work is continuing along the granite-greenstone contact surrounding the Monument Granite as well as along the recently identified 10km long lithium target. The heritage survey for the Breakaway target has been completed. The heritage survey for the Monument North area will be expedited to facilitate future drilling. |
| <i>Further work</i> | <ul style="list-style-type: none"> The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive. | <ul style="list-style-type: none"> Field reconnaissance along new anomalies and across the new tenements. Design follow up exploration program. |