



ICENI GOLD
LIMITED

ASX RELEASE

ICENI GOLD EXPLORATION UPDATE

Gold Discovered in Magnetic Dolerite

Background

Iceni Gold Limited (Iceni or the Company) has 7 key high priority target areas within the 14 Mile Well project area. Iceni is actively exploring the target areas using geophysics, Ultrafine (UFF+) soil sampling, air core (AC) drilling and diamond drilling (DD). The ~800km² 14 Mile Well tenement package is situated on the western shores of Lake Carey, ~ 50km from Laverton WA.

Highlights:

- All gold assays have been received from FMDD0036
- Gold mineralisation was intersected in magnetic dolerite
- Gold is associated with sulphides and quartz veins beneath UFF+ gold soil anomaly associated with a magnetic high
- UFF+ results suggest magnetic unit is linked to a broader 5km long zone of surface gold anomalism

Everleigh: Gold Mineralisation in Dolerite

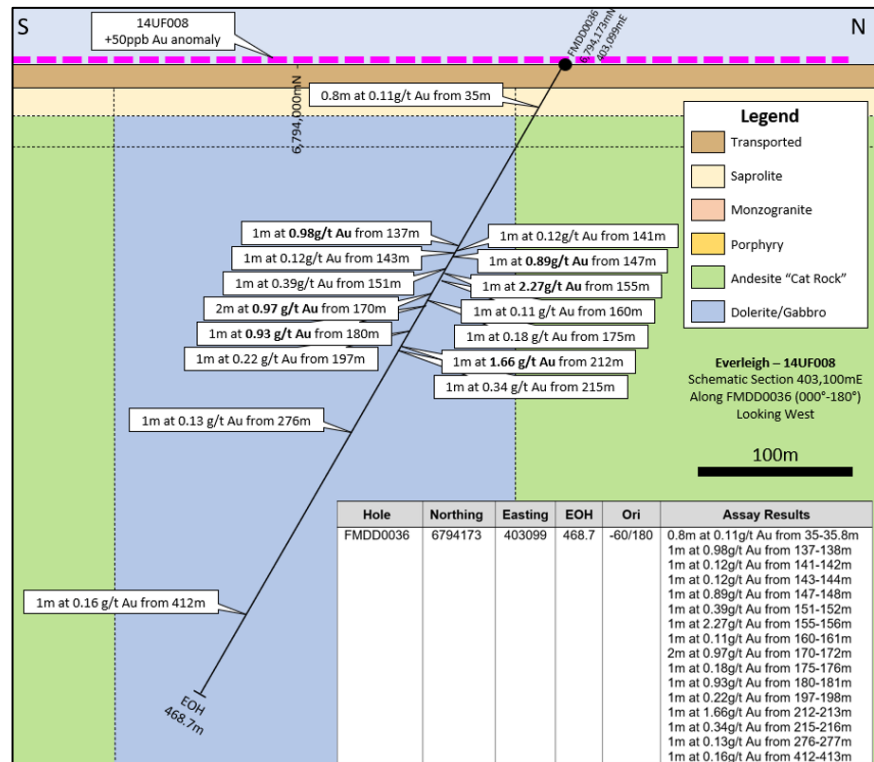


Figure 1: Schematic section 403,100mE with recent gold assay results in hole FMDD0036 at Everleigh. Gold mineralisation is hosted in dolerite.

ASX RELEASE

20 October 2022

COMPANY

ASX: ICL
ACN: 639 626 949

CAPITAL STRUCTURE

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

BOARD

Brian Rodan
Executive-Chairman

David Nixon
Technical Director

Hayley McNamara
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Non-Executive Director

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Background: Everleigh

The **Everleigh Well** target area is located on the Castlemaine Fault along the western edge of the Danjo Monzogranite. The intrusion is classified in the Mafic Group (Cassidy 2019), this group is known to be associated with gold mineralisation within the district.

Within the Everleigh Well target area a number of exploration targets are coincident. These targets were developed using different exploration disciplines that include geology, geophysics and geochemistry.

The target area formed part of the historic Redcastle gold mining centre discovered in 1894. The Everleigh area contains a number of pits and shafts that were previously explored 25 years ago by BHP. The Tatong prospect, located nearby, was one of many large soil anomalies within the Everleigh area.

The **Everleigh Well** area was targeted due to positive field mapping observations made by CSA Pty Ltd geologists in 2018 and 2020. More recently targeting has incorporated the results from the UFF+ soil sampling campaign. The Anomaly known as **14UF008 – Everleigh** is located adjacent to the Castlemaine Fault. The Priority-1 zone within this anomaly is a coherent multipoint gold anomaly that is coincident with a number of existing geophysical and structural targets.

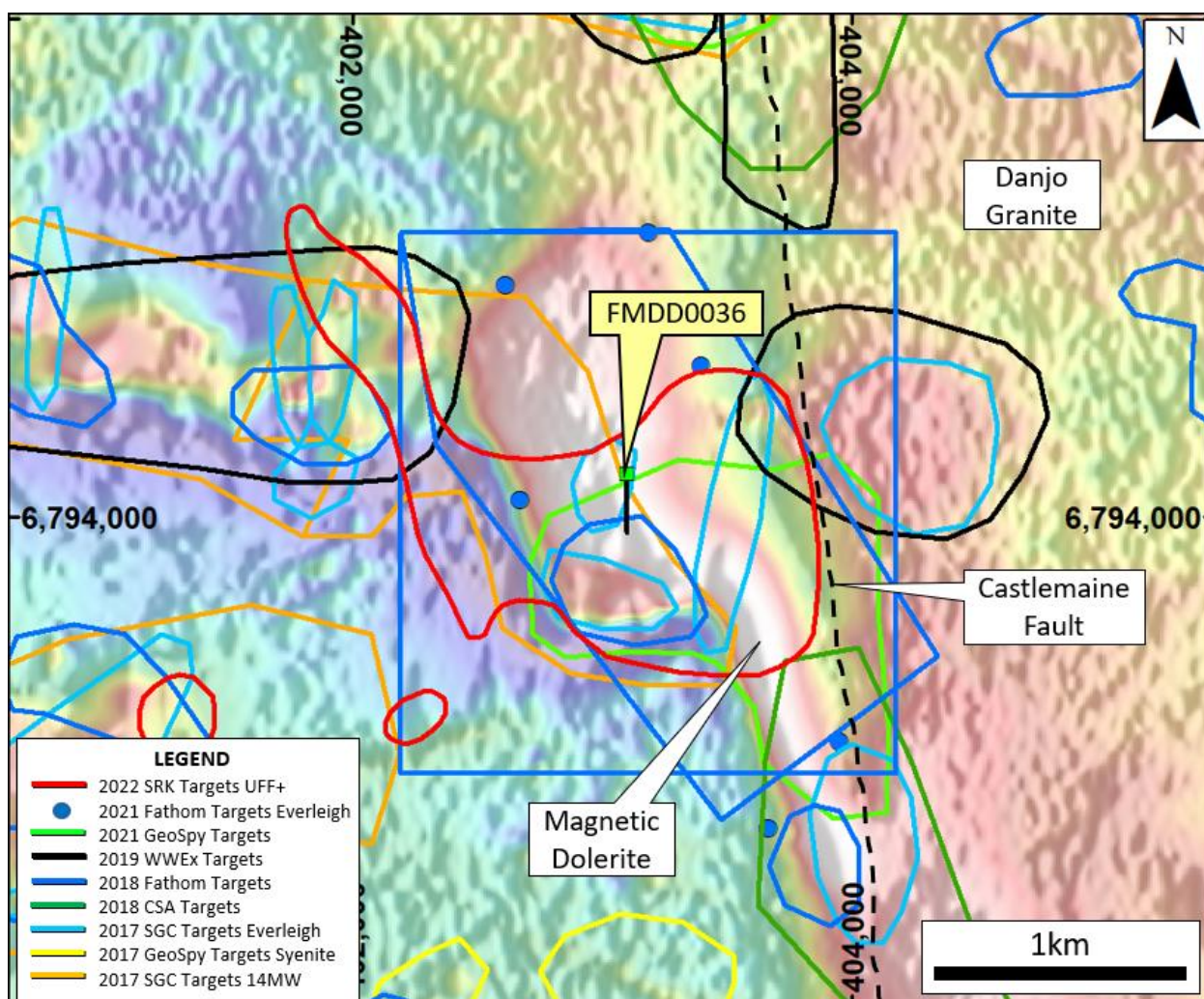


Figure 2: Collar plan showing FMDD0036 in the Everleigh Well target area and coincident targets that were identified within this area. The UFF+ gold soil anomaly is shown in red. The targets are dominated by a prominent magnetic high, the background image is magnetics TMI RTP.



Everleigh: Results from FMDD0036

All assay results have now been received from the DD hole **FMDD0036** at **Everleigh Well**. Three DD holes were completed in the program (FMDD0032, 34 & 36), for a total of 1,783m. The drilling program was designed to test beneath the UFF+ gold soil anomalies where they were coincident with a number of geological and geophysical targets. Hole FMDD0036 was testing a discrete magnetic high ~4km south of holes FMDD0032 & 34 at Everleigh.

Immediately west of the Castlemaine Fault hole FMDD0036 intersected a magnetic dolerite (with an average magnetic susceptibility of 275×10^{-3} SI). Gold mineralised intervals were highly visible with quartz carbonate veining associated with strong alteration patterns created by the conversion of magnetite to sulphides. Gold mineralisation is associated with the development of the sulphides pyrite, pyrrhotite and chalcopyrite within the magnetic dolerite.

The orientation of the mineralised veins in FMDD0036 is consistent with dextral shearing along the Castlemaine Fault.

Hole	Northing	Easting	EOH	Ori	Assay Results
FMDD0036	6794173	403099	468.7	-60/180	0.8m at 0.11g/t Au from 35-35.8m 1m at 0.98g/t Au from 137-138m 1m at 0.12g/t Au from 141-142m 1m at 0.12g/t Au from 143-144m 1m at 0.89g/t Au from 147-148m 1m at 0.39g/t Au from 151-152m 1m at 2.27g/t Au from 155-156m 1m at 0.11g/t Au from 160-161m 2m at 0.97g/t Au from 170-172m 1m at 0.18g/t Au from 175-176m 1m at 0.93g/t Au from 180-181m 1m at 0.22g/t Au from 197-198m 1m at 1.66g/t Au from 212-213m 1m at 0.34g/t Au from 215-216m 1m at 0.13g/t Au from 276-277m 1m at 0.16g/t Au from 412-413m

Table 1: Summary of significant assay results in **FMDD0036**

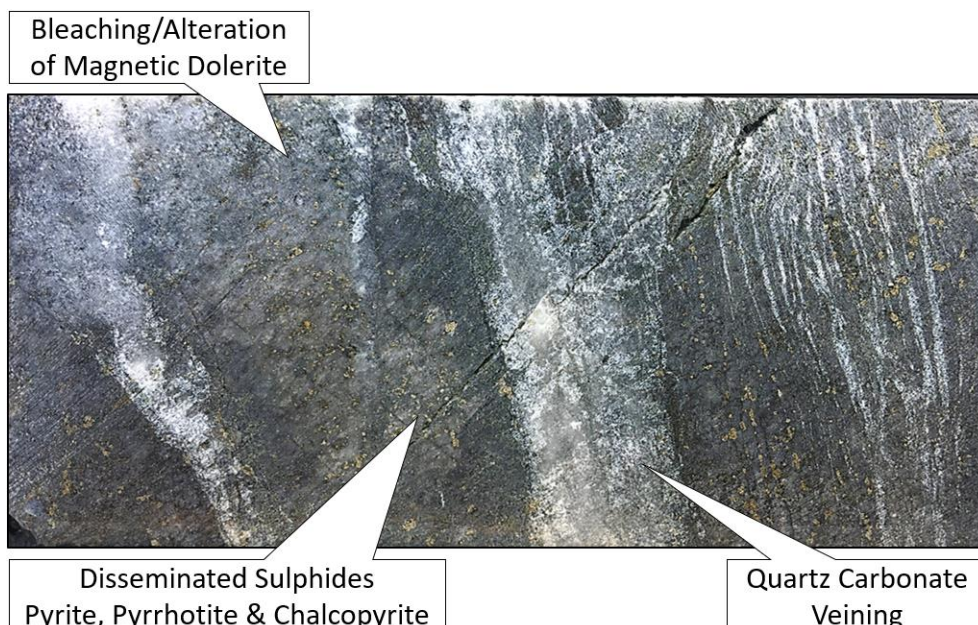


Figure 3: FMDD0036, 1m at 2.27g/t Au from 155-156m. The mineralised zones are highly visible, associated with quartz carbonate veining, bleaching and sulphides.

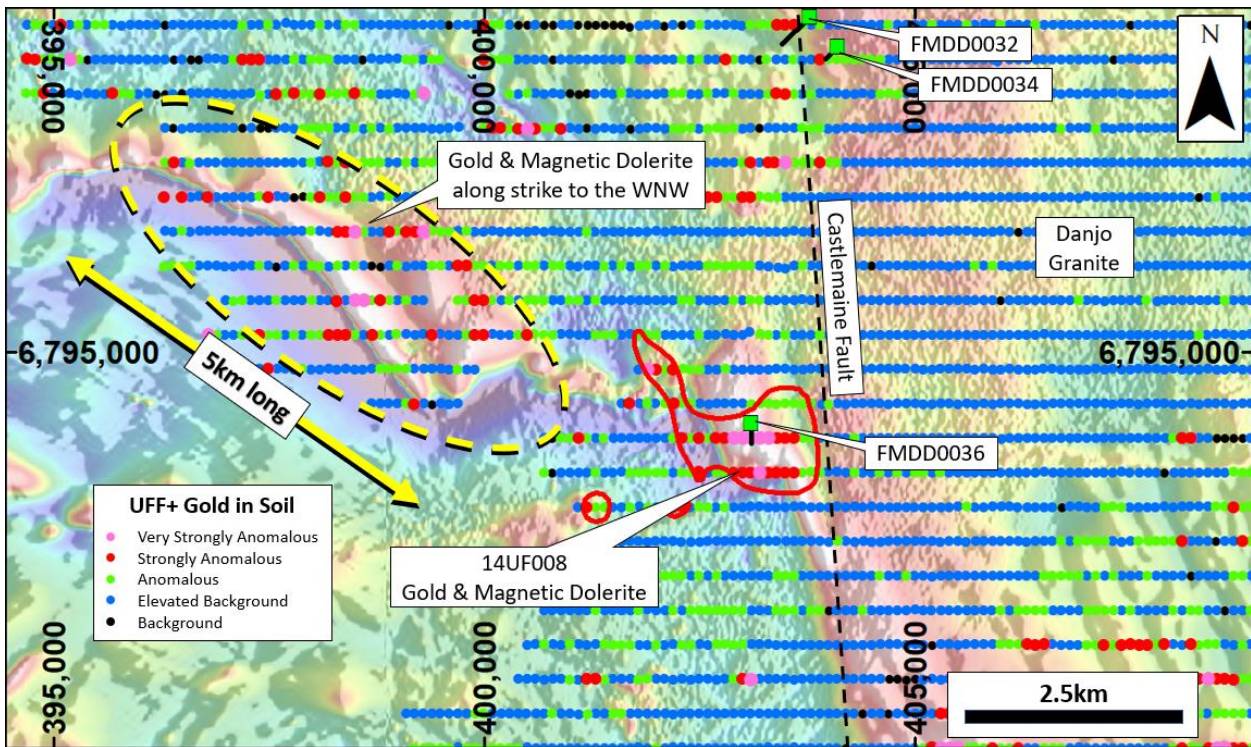


Figure 4: UFF+ Gold in soil anomalism in the Everleigh Well target area. Strong gold anomalism is associated with the magnetic dolerite at 14UF008. This gold-magnetic dolerite association continues along strike to the west-northwest forming a much broader gold anomalous zone ~5km long.

The clustering of anomalous UFF+ gold samples associated with the magnetic dolerite unit has now been established at 14UF008 where underlying gold mineralisation in magnetic dolerite has been intersected by FMDD0036. Further along strike to the west-northwest clustering of the UFF+ gold anomaly is associated with the magnetic dolerite forming a broader zone of anomalism.

This is very encouraging because the gold association with magnetic dolerite is well known within the Eastern Goldfields and is present within a number of large gold deposits like the Golden Mile Dolerite at Fimiston and Mt Charlotte, as well as other large regional gold mines like Revenge, Victory-Defiance, Junction, Jundee and Darlot.

The gold assay results from the DD program demonstrate the right geological processes occurred at Everleigh. These processes were favorable for the transport and deposition of gold and reinforce the potential for the **Castlemaine Fault** and the **magnetic dolerite** to be associated with gold mineralisation.

Follow-up on-ground exploration work continues within the **Everleigh Well** target area, along the **magnetic dolerite** and along the 30km long **Castlemaine Fault**.

Authorised by the Board of Iceni Gold Limited.

For further information, please contact:

Brian Rodan
Executive Chairman

David Nixon
Technical Director



ABOUT ICENI GOLD LIMITED

Iceni Gold Limited is a Perth based exploration company that operates the 14 Mile Well Gold Project in the Laverton Greenstone Belt.

The project consists of a ~800km² tenement package on the west side of Lake Carey, the majority of which has never been subject to modern systematic geological investigation.

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.

– Ends –

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"> Diamond Drilling is used to obtain drill core which is cut in half, lengthways, using a diamond saw, the half core is sampled in nominal 1m lengths, the entire sample is crushed and 2.5kg is pulverised to produce a 30g charge for fire assay to analyse for Au. Drill core is oriented using Reflex ACT II/III™ downhole tool Drill hole is surveyed using Single Shot Reflex EZ-TRAC™ downhole tool Diamond drilling contractor is Westralian Diamond Drillers Alteration and mineralisation have been identified by field geologists during routine core inspection in the field and during logging of drill core.
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"> Diamond drilling, conducted by Westralian Diamond Drillers, holes are collared as PQ3/HQ2 diameter core, subsequently reducing down to NQ2 diameter. Drill core is oriented using Reflex ACT II/III™ downhole tool Drill hole is surveyed using Single Shot Reflex EZ-TRAC™ downhole tool The orientation line is marked using a chinagraph pencil, on the bottom of core showing downhole direction.
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 	<ul style="list-style-type: none"> Core recoveries are measured by the driller using a tape measure and recorded on wooden core blocks inserted in the core trays at the end of each core run. Core recoveries are measured again by the company’s field staff to validate the driller’s recoveries. In friable ground the driller reduces the water flow to prevent the core being washed away and if necessary uses finger lifters to improve core recovery.

Criteria	JORC Code Explanation	Commentary
	<p><i>have occurred due to preferential loss/gain of fine/coarse material.</i></p>	<ul style="list-style-type: none"> • In broken ground shorter core runs are drilled to improve core recovery. • A relationship between Diamond Core recovery and grade has not been identified, bias has not been introduced due to preferential loss/gain of fine/coarse material.
<p><i>Logging</i></p>	<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"> • Drill core was transported from the rig site to a secure core processing facility in Kalgoorlie. • Drill core is logged geologically to a level of detail to support appropriate Mineral Resource estimation. • At the rig the core is logged qualitatively to provide rapid feedback. • In the core yard the core is logged quantitatively/measured to provide accurate data. • The drill core is photographed for further study and to provide a visual record. • The entire length of the drill core is logged (100% of relevant intersections are logged).
<p><i>Sub-sampling techniques and sample preparation</i></p>	<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"> • Drill core is cut lengthways using an Almonte diamond saw. • PQ3 Drill core is cut into ¼ core before being sampled in nominal 1m lengths. • HQ2/NQ2 Drill core is cut into ½ core before being sampled in nominal 1m lengths. • 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 1m nominal sample size for NQ2 ½ core is industry standard and considered appropriate for the style of mineralisation being targeted and the grain size of the rock being sampled. • The remaining half of the core is retained as a reference and for check sampling
<p><i>Quality of assay data and laboratory tests</i></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> 	<ul style="list-style-type: none"> • The Diamond Drill Core 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 1m nominal sample size for NQ2 ½ core is industry standard and considered appropriate for the style of mineralisation being targeted and the grain size of the rock being sampled. • The remaining half of the core is retained as a reference and for check sampling • QA/QC Data are monitored within defined thresholds for each standard/blank, values exceeding thresholds are investigated to identify the cause of the variance.
<p><i>Verification of sampling and assaying</i></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</i> 	<ul style="list-style-type: none"> • Significant Diamond Core intersections are verified by field staff then validated by the Senior Geologist or Exploration Manager. • Reference ½ core is physically inspected to validate significant intersections. • Logging data is entered digitally, using standard software with dropdown lists, it is

Criteria	JORC Code Explanation	Commentary
	<ul style="list-style-type: none"> and electronic) protocols. Discuss any adjustment to assay data. 	<ul style="list-style-type: none"> sent to database administrators for incorporation in the digital database Assay data is not adjusted.
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"> Drill hole collars are located using handheld Garmin GPSMAP64csx™, nominal accuracy is 3m. 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. 	<ul style="list-style-type: none"> Diamond Drill Core Sampling is conducted in nominal 1m intervals. All diamond core is cut and sampled. The data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for Mineral Resource and Ore Reserve estimations. Diamond drill core 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. 	<ul style="list-style-type: none"> The orientation of sampling is considered appropriate with respect to the structures being tested. Drilling optimally intersected the target structures. Insufficient data has been collected to statistically determine if drilling orientation has introduced a sampling bias, this will be addressed by drilling more holes or a scissor hole.
Sample security	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<ul style="list-style-type: none"> Samples are stored in core trays and secured on pallets for transport Pallets of drill core are transported by the drill contractor to the core yard in Kalgoorlie The core yard in Kalgoorlie is enclosed within a secured and locked compound with a monitored security system that includes internal and external video recording
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"> The sampling methods being used are industry standard practice. QAQC Standard samples are OREAS SuperCRMs® 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. 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 	<ul style="list-style-type: none"> All Diamond Drilling is located in Western Australia. <table border="1" style="margin-left: 40px;"> <thead> <tr> <th colspan="5">Diamond Drilling: 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> </td> <td> </td> <td> </td> <td> </td> <td> </td> </tr> </tbody> </table>	Diamond Drilling: Tenement Summary					Prospect	Tenement	Grant Date	Status	Owner					
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	<p>park and environmental settings.</p> <ul style="list-style-type: none"> 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. 	<table border="1"> <tr> <td>Everleigh</td> <td>P39/5673</td> <td>13/3/2017</td> <td>Live</td> <td>14 Mile Well Gold Pty Ltd</td> </tr> <tr> <td>Everleigh</td> <td>P39/5543</td> <td>11/8/2015</td> <td>Live</td> <td>14 Mile Well Gold Pty Ltd</td> </tr> </table> <p>14 Mile Well Gold Pty Ltd & Guyer Well Gold Pty Ltd are wholly owned subsidiaries of Icen Gold Limited</p>	Everleigh	P39/5673	13/3/2017	Live	14 Mile Well Gold Pty Ltd	Everleigh	P39/5543	11/8/2015	Live	14 Mile Well Gold Pty Ltd																									
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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 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"> 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">Everleigh</td> <td>Basalt - Monzogranite</td> <td>Orogenic</td> <td>Quartz veining, alteration, sulphides</td> </tr> <tr> <td>Monzogranite - Syenite</td> <td>Intrusion Related</td> <td>Quartz veining, alteration, sulphides</td> </tr> </tbody> </table>	Summary of Prospects				Prospect	Host	Deposit Style	Associations	Everleigh	Basalt - Monzogranite	Orogenic	Quartz veining, alteration, sulphides	Monzogranite - Syenite	Intrusion Related	Quartz veining, alteration, sulphides																				
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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. 	<ul style="list-style-type: none"> Tabulated Drillhole information. <table border="1"> <thead> <tr> <th colspan="7">Deep Well Drilling Information</th> </tr> <tr> <th>Hole ID</th> <th>Easting (m)</th> <th>Northing (m)</th> <th>RL (m)</th> <th>Dip/Azi</th> <th>EOH (m)</th> <th>Comments</th> </tr> </thead> <tbody> <tr> <td>FMDD0032</td> <td>403,776</td> <td>6,798,896</td> <td>420</td> <td>-60/225</td> <td>900.8</td> <td>Testing Castlemaine Fault</td> </tr> <tr> <td>FMDD0034</td> <td>404,100</td> <td>6,798,550</td> <td>420</td> <td>-60/225</td> <td>413.8</td> <td>Testing cusp of Everleigh Embayment</td> </tr> <tr> <td>FMDD0036</td> <td>403,099</td> <td>6,794,173</td> <td>420</td> <td>-60/180</td> <td>468.7</td> <td>Testing magnetic body beneath 14UF008</td> </tr> </tbody> </table>	Deep Well Drilling Information							Hole ID	Easting (m)	Northing (m)	RL (m)	Dip/Azi	EOH (m)	Comments	FMDD0032	403,776	6,798,896	420	-60/225	900.8	Testing Castlemaine Fault	FMDD0034	404,100	6,798,550	420	-60/225	413.8	Testing cusp of Everleigh Embayment	FMDD0036	403,099	6,794,173	420	-60/180	468.7	Testing magnetic body beneath 14UF008
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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. 	<ul style="list-style-type: none"> Diamond Drill Core assay intervals calculated using Length Weighted Average method Anomalous/Reporting threshold: 0.10g/t Au Maximum/minimum grade truncations have not been applied Intercepts may include 2m lengths of internal dilution Higher grade results are reported separately if they exceed > 3x the interval grade 																																			

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	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Metal equivalent values are not reported
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'). 	<ul style="list-style-type: none"> Assay intercepts are downhole length
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. 	<ul style="list-style-type: none"> Collar plan included in the announcement Section included in the announcement Table of significant results included in the announcement
Balanced reporting	<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"> Downhole length, grade and interception depth are provided for all assays received to date that exceed the reporting threshold for the type of drilling being used.
Other substantive exploration data	<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. Diamond drilling at Everleigh included in announcement dated 17 Feb 2022. Exploration at Everleigh included in announcement dated 28 Feb 2022. Gold intersected in drilling at Everleigh in announcement dated 21 April 2022. Exploration at Everleigh included in announcement dated 4 May 2022. Exploration at Everleigh included in announcement dated 16 June 2022. Included in Noosa Mining Conference presentation dated 20 July 2022. Strong gold soil anomaly identified at Everleigh in announcement dated 20 Sept 2022. Significant gold intersection at Everleigh Well in announcement dated 5 Oct 2022 Gold intersected at Everleigh Well in announcement dated 14 Oct 2022 All gold assay results have been received from DD hole FMDD0036 at Everleigh, this hole tested beneath UFF+ Au anomaly 14UF008 where it was coincident with a discrete magnetic high. Gold mineralisation (generally 0.10 to 1.00g/t Au) has been identified, with a peak value of 2.27g/t Au, all intercepts are hosted within magnetic dolerite.

Criteria	JORC Code Explanation	Commentary
		<ul style="list-style-type: none"> • Mineralisation is associated with alteration/bleaching, quartz carbonate veining and disseminated sulphides, including pyrite, pyrrhotite and chalcopyrite. • The association between gold mineralisation and magnetic dolerite is well established, for example the Golden Mile Dolerite at Fimiston & Mt Charlotte near Kalgoorlie, and other regional mines like Revenge, Victory, Defiance, Jundee & Darlot. • UFF+ gold in soil results form a clustered and coherent anomaly on the WNW strike extension of the magnetic dolerite unit, this new anomalous area is approximately 5km long.
<i>Further work</i>	<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"> • Field validation of UFF+ Au anomaly associated with WNW strike extension of the magnetic dolerite. • Complete integrated geophysical program and interpret results, expected mid Q4 2022. • Analyse results, design follow up drilling program.