



ICENI GOLD
LIMITED

14 Mile Well Gold Project

Exploration Update
10th November 2021



Disclaimer and Forward-looking Statements



This document dated **10 November 2021** has been prepared by Iceni Gold Limited (**Company**) and is provided for information purposes only. This document does not constitute an offer, invitation, solicitation or recommendation with respect to the purchase or sale of any security in the Company nor does it constitute financial product advice. This document is not a prospectus, product disclosure statement or other offer document Australian law or under any other law. This document has not been filed, registered or approved by regulatory authorities in any jurisdiction.

This document and the information contained within it is strictly confidential and is intended for the exclusive benefit of the persons to whom it is given. It may not be reproduced, disseminated, quoted or referred to, in whole or in part, without the express written consent of the Company. By receiving this document, you agree to keep the information confidential, not to disclose any of the information contained in this document to any other person and not to copy, use, publish, record or reproduce the information in this document without the prior written consent of the Company, which may be withheld in its absolute discretion.

The information contained in this document is not intended to be relied upon as advice or a recommendation to investors and does not take into account the investment objectives, financial situation, taxation situation or needs of any particular investor. An investor must not act on the basis of any matter contained in this document but must make its own assessment of the Company and conduct its own investigations and analysis. Investors should assess their own individual financial circumstances and consider talking to a financial adviser, professional adviser or consultant before making any investment decision.

Statements and information in this document are current only as at **10 November 2021** and the information in this document remains subject to change without notice. The Company has no responsibility or obligation to inform you of any matter arising or coming to its notice, after the date of this document, which may affect any matter referred to in this document.

While reasonable care has been taken in relation to the preparation of this document, none of the Company or its directors, officers, employees, contractors, agents, or advisers nor any other person (**Limited Party**) guarantees or makes any representations or warranties, express or implied, as to or takes responsibility for, the accuracy, reliability, completeness or fairness of the information, opinions, forecasts, reports, estimates and conclusions contained in this document. No Limited Party represents or warrants that this document is complete or that it contains all information about the Company that a prospective investor or purchaser may require in evaluating a possible investment in the Company or acquisition of shares in the Company. To the maximum extent permitted by law, each Limited Party expressly disclaims any and all liability, including, without limitation, any liability arising out of fault or negligence, for any loss arising from the use of or reliance on information contained in this document including representations or warranties or in relation to the accuracy or completeness of the information, statements, opinions, forecasts, reports or other matters, express or implied, contained in, arising out of or derived from, or for omissions from, this document including, without limitation, any financial information, any estimates or projections and any other financial information derived therefrom.

Certain statements in this document constitute forward looking statements and comments about future events, including the Company's expectations about the performance of its businesses. Such forward looking statements involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the Company and which may cause actual results, performance or achievements to differ materially from those expressed or implied by such statements. Forward looking statements are provided as a general guide only, and should not be relied on as an indication or guarantee of future performance. Given these uncertainties, recipients are cautioned to not place undue reliance on any forward looking statement. Subject to any continuing obligations under applicable law the Company disclaims any obligation or undertaking to disseminate any updates or revisions to any forward looking statements in this document to reflect any change in expectations in relation to any forward looking statements or any change in events, conditions or circumstances on which any such statement is based.

On 3 March 2021, the Company released a prospectus (**Prospectus**) for the offer of fully paid ordinary shares in the capital of the Company (**Shares**), a copy of which can be accessed from the Company's website at <https://www.icenigold.com.au/>.



14 Mile Well Geological Prospectivity



YILGARN CRATON WA

- The 14 Mile Well Project is located in the Yilgarn Craton in WA



EASTERN GOLDFIELDS SUPERTERRANE

- The EGST has produced 130 Moz of gold and contains 17 world class gold deposits containing 100t of gold



KURNALPI TERRANE

- The Kurnalpi Terrane has Produced over ~ 40 Moz of Gold
- 14 Mile Well is located in the Kurnalpi Terrane

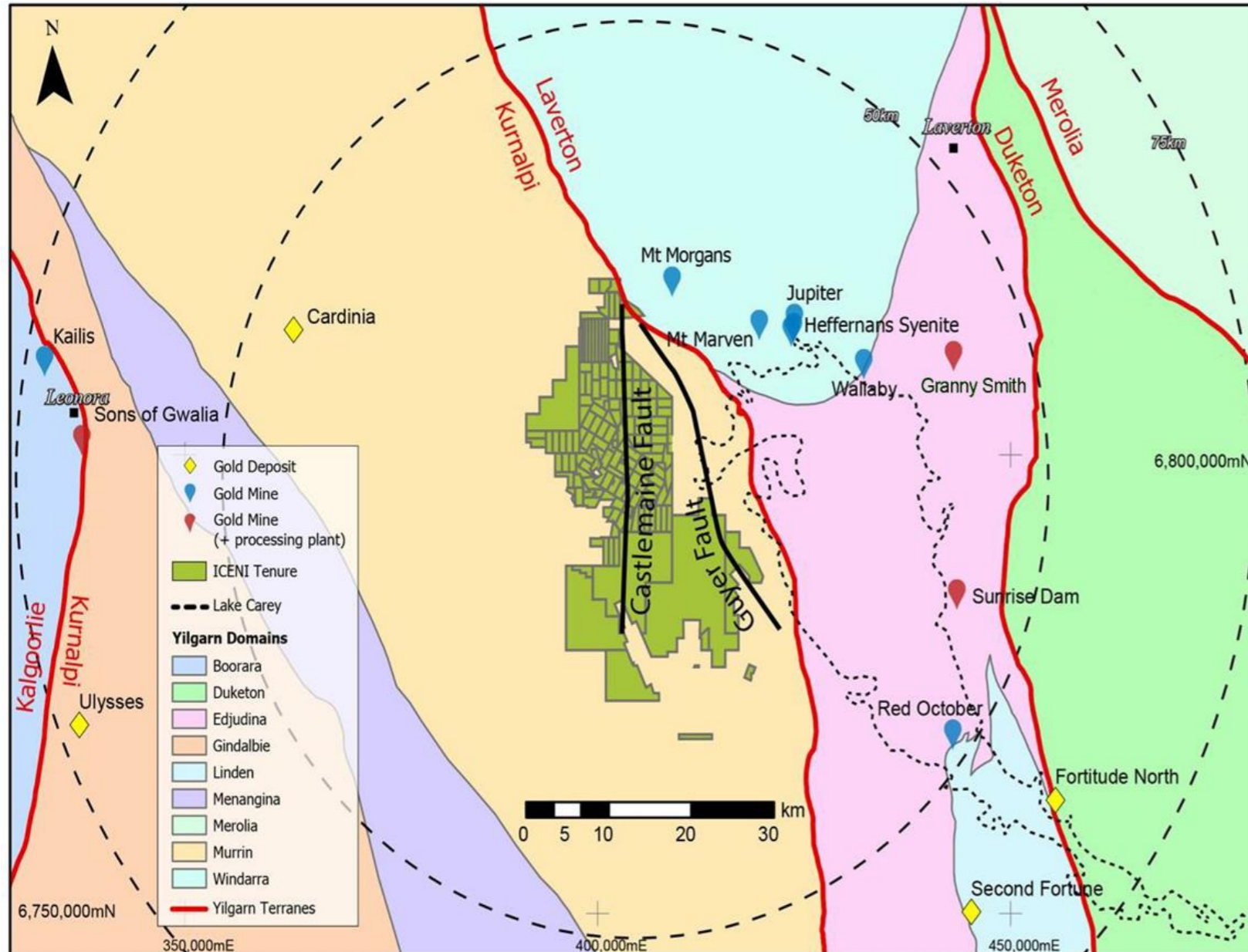


14 MILE WELL HAS 7 TARGET AREAS

- Claypan,
- Deep Well,
- North 1,
- Danjo NE,
- Everleigh Well,
- Guyer
- Monument



Project Location



14 Mile Well is situated almost halfway between Laverton and Leonora;

Regional major gold mines located nearby are:

- Lancefield
- Mount Morgans
- Granny Smith
- Wallaby
- Sunrise Dam
- Red October
- Tarmoola
- Sons of Gwalia

Two mines located 15 - 20km from 14 Mile Well:

Granny Smith/ Wallaby - Gold Fields Australia

- Produced ~9.6Moz
- Reserve / Resources ~8.3Moz, (49Mt @ 5.23g/t)
(as at Dec 2019)

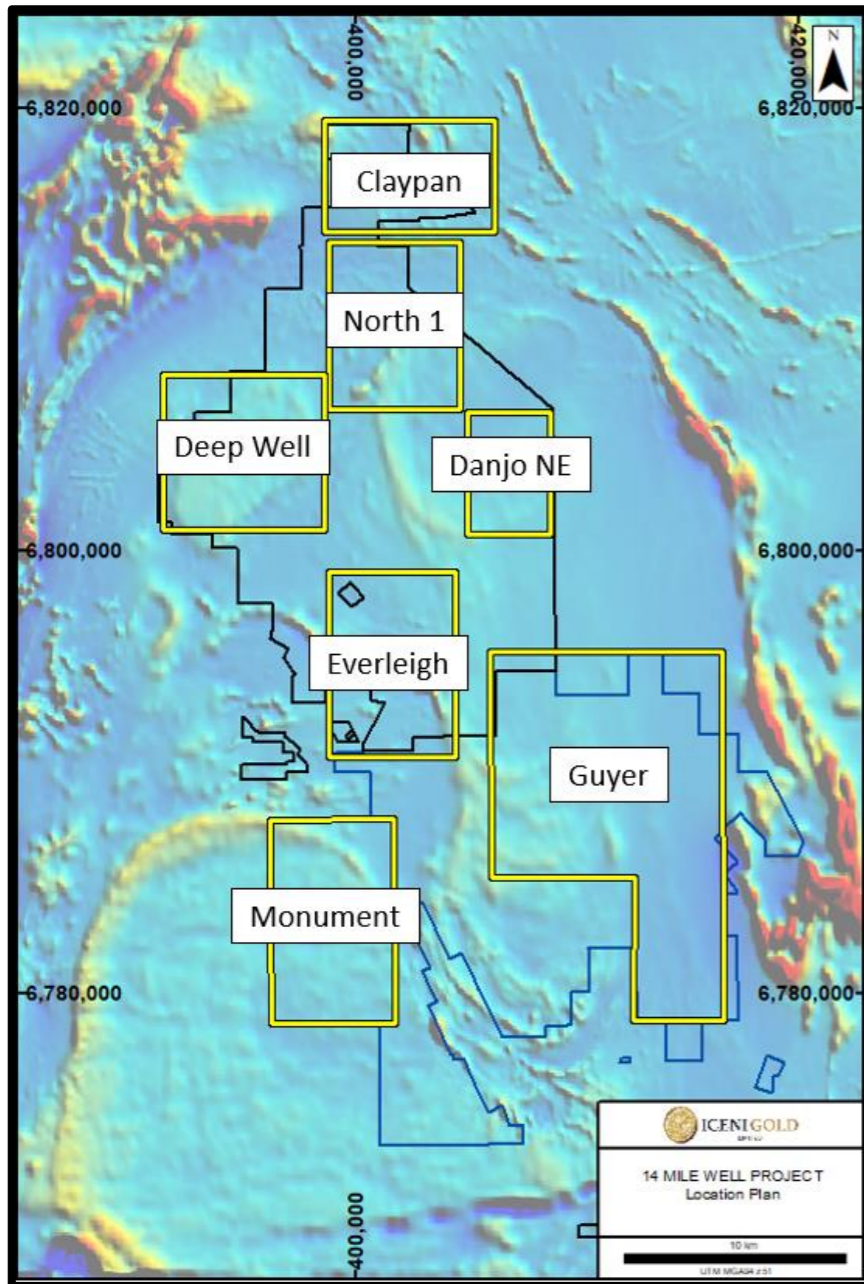
Sunrise Dam – Anglo Gold Ashanti

- Produced ~7Moz gold
- Reserves/ Resources ~4.1Moz
(as at Dec 2020)

The existence of operating mines and reported Ore Reserves in proximity to the Project should not be taken as an indication that Mineral Resources or Ore Reserves will be defined at the Project, or that the Company will successfully develop an operating mine at the Project



Prospectivity and Key Target Areas



14MW Tenement Package with 7 key target areas

ICENI Gold has identified Seven key target areas each with multiple targets within:

Claypan	Deep Well	North 1
Danjo NE	Everleigh	Guyer
		Monument

Each target area may have potential for the 4 different styles of Gold mineralisation which have been identified in the Project area.

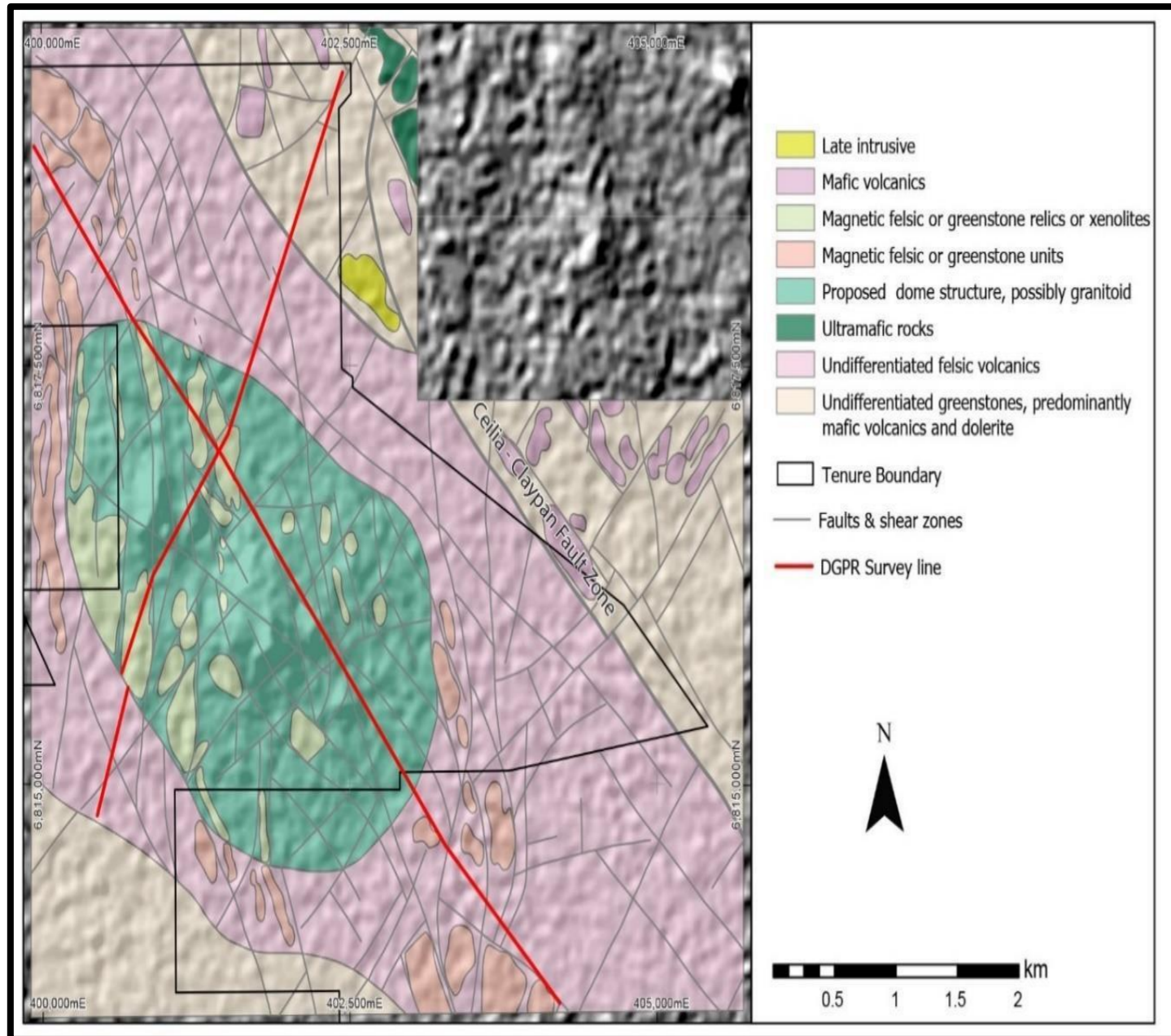
The main styles of gold mineralisation that ICENI have identified and will be exploring for are:

- **Intrusion related gold:** Sub-circular discrete magnetic features - analogous to the **Wallaby, Jupiter, Cameron Well** deposits and associated with **Mafic Group** and **Syenite Group** intrusions.
- **Orogenic lode gold:** Deep tapping structures and second / third order pathways
 - **Celia–Claypan Fault** (9km strike),
 - **Castlemaine Fault** (28km strike),
 - **Guyer Fault** (15km strike).
- **Granitoid hosted gold:** Dominated by the Danjo Monzogranite/ Mafic Group Intrusion (e.g. Witt, 2018; Cassidy et al., 2020)
- **Epithermal gold system:** Geochemical anomalies of high gold, silver bismuth and tellurium have been identified in the North One, TOTK and Danjo NE Target Areas.

Each target area has several positive exploration signatures.



14 Mile Well – Claypan Target



- The geological intrusive target at **Claypan** is significantly underexplored.
- The Claypan target is located along the local Celia–Claypan Fault that has historically hosted numerous gold deposits
- The **Claypan / Celia fault system** has been identified over a **9km strike length** within the tenement boundary.
- Geophysical studies have interpreted a domal or basin like structure and intrusions similar to a number of well known nearby gold deposits

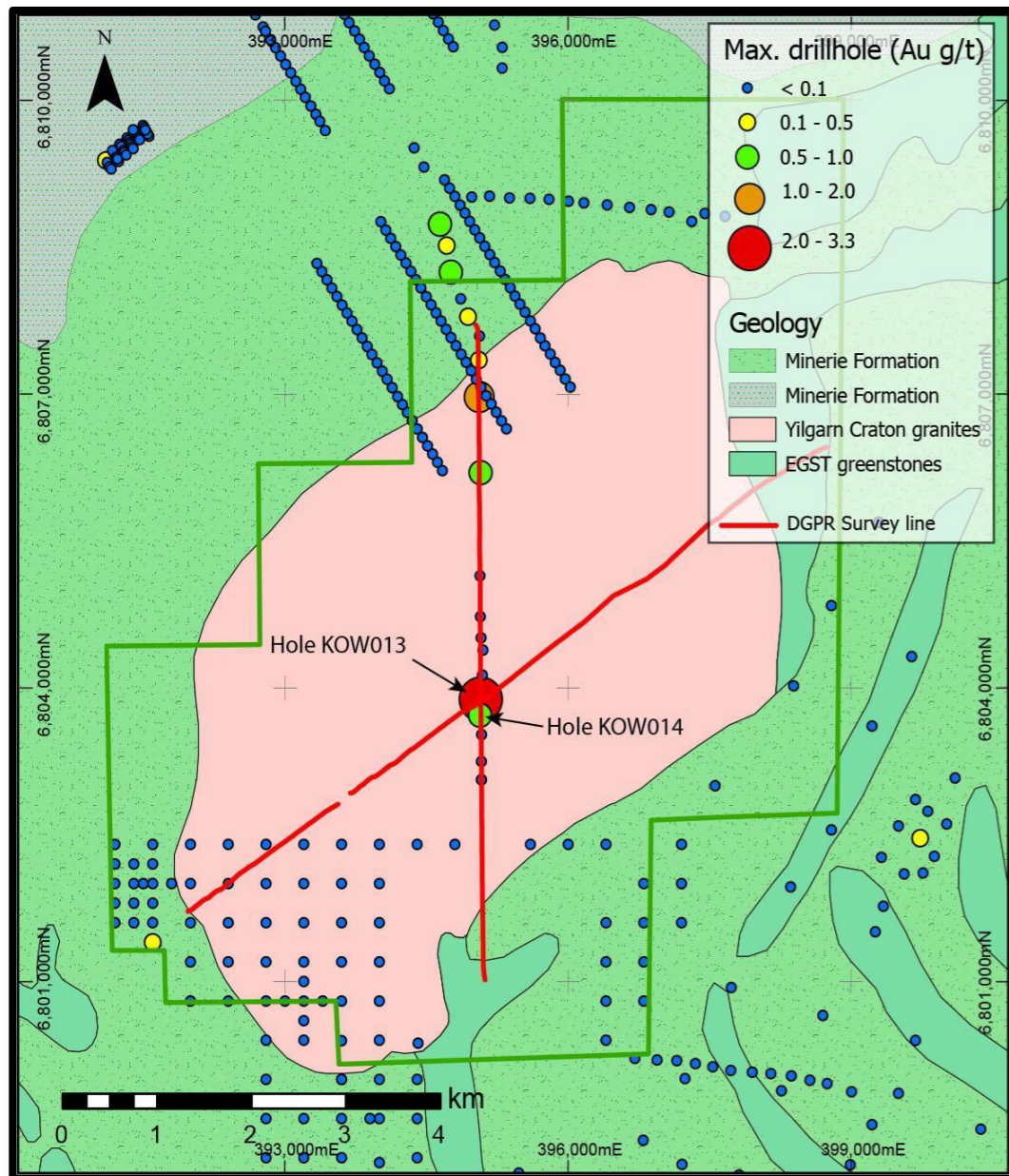
Interpreted bedrock geology and structure of Claypan Target Area



14 Mile Well – Claypan Target



14 Mile Well – Deep Well



Simplified bedrock geology with historical results and DGPR lines

CSA field work - identified a large Diorite / Granodiorite Intrusion.

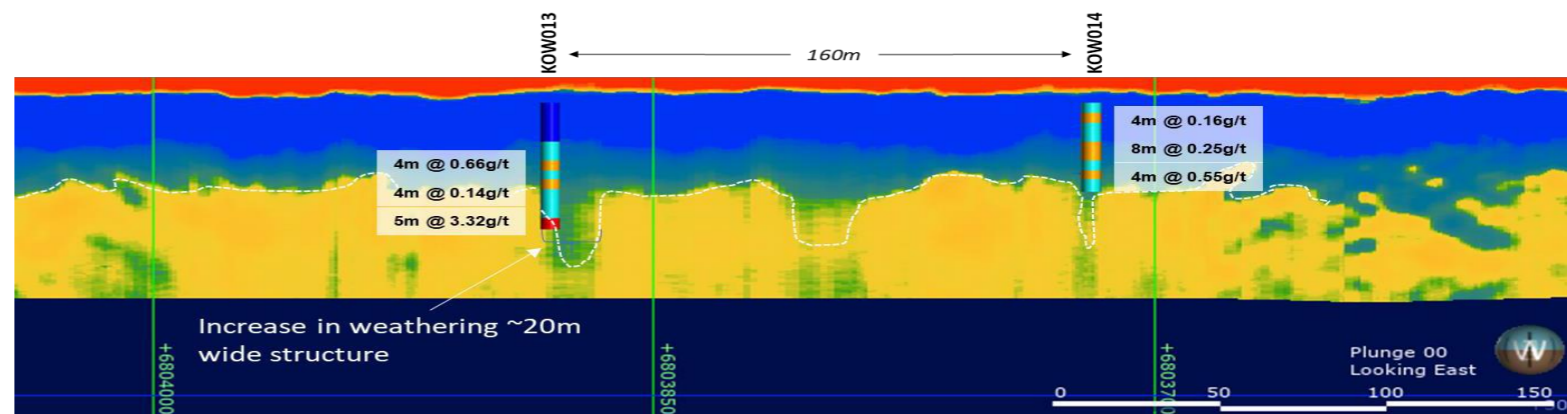
1998 RAB drilling intersected **5m @ 3.32 g/t** in the centre of the intrusion at 48m depth

The tenement was subsequently dropped with no follow up work.

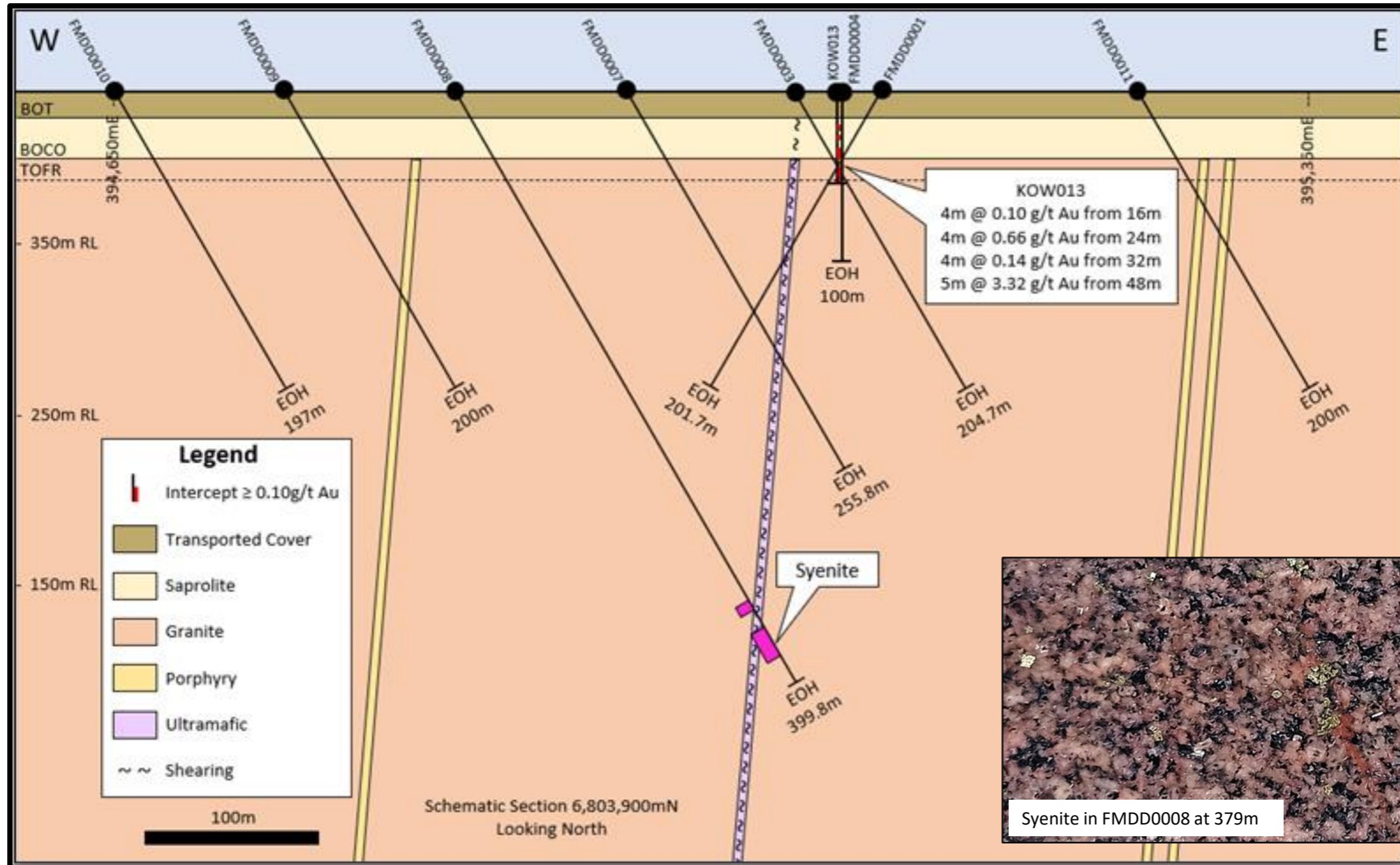
2020 Deep Ground Penetrating Radar lines revealed:

- Granite – Greenstone lithological contact **~40km in length**
- Previously unidentified major shear and Stockwork/alteration zones.

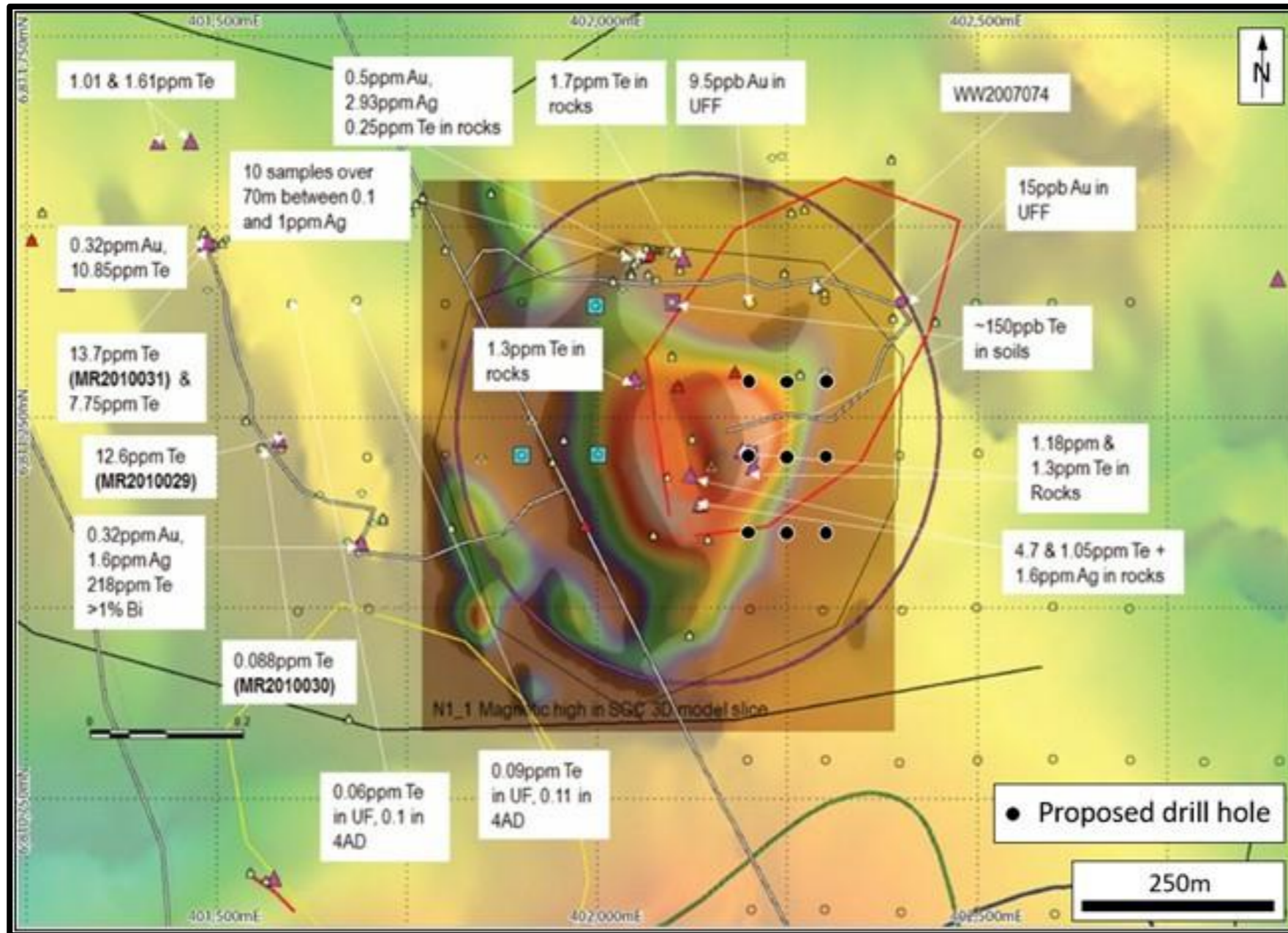
The Deep Well Target may be similar to mineralisation found at the **King of the Hills** deposit at **Tarmoola** where gold is mostly hosted along the lithological contact zone between granodiorite and surrounding sequences of ultramafic and volcanoclastic rocks. (e.g. Red 5 Ltd ASX Announcement 15/09/2020).



14 Mile Well – Deep Well



Target Area - North 1 - 1



- Located along the **28km** long Castlemaine Fault
- Large magnetic body identified (+500m dia) at N1-1, potential syenite granitoid intrusion
- Ba/V, Au, Ag, Bi and Te soil anomalies indicating potential syenite association
- Field mapping identified magnetite alteration
- DGPR indicates several potential vein sets
- The magnetic signature is similar to those at the **Wallaby** and **Cameron Well** gold deposits

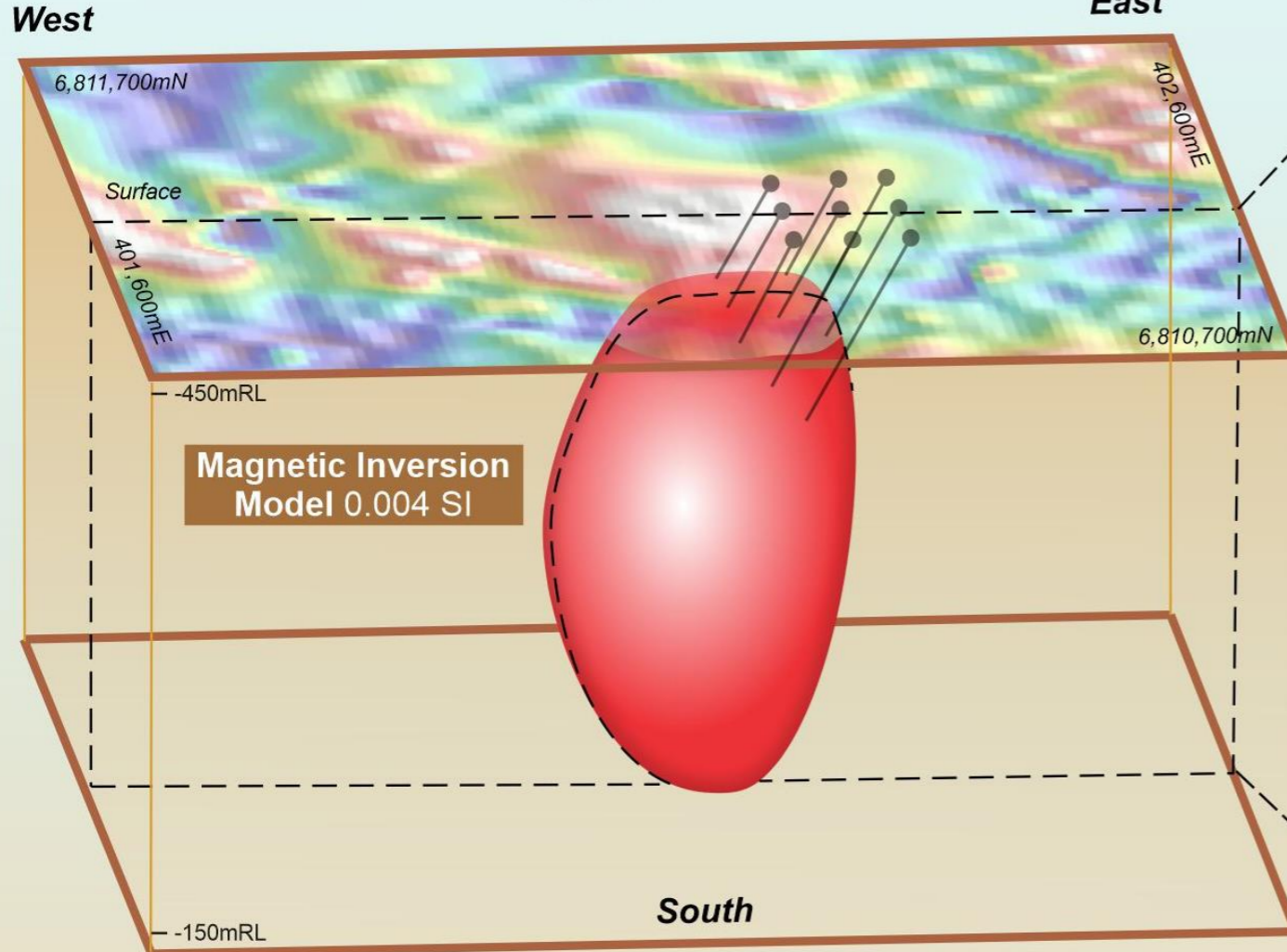
Compilation of geochemical and rock chip sample results for the N1-1 prospect



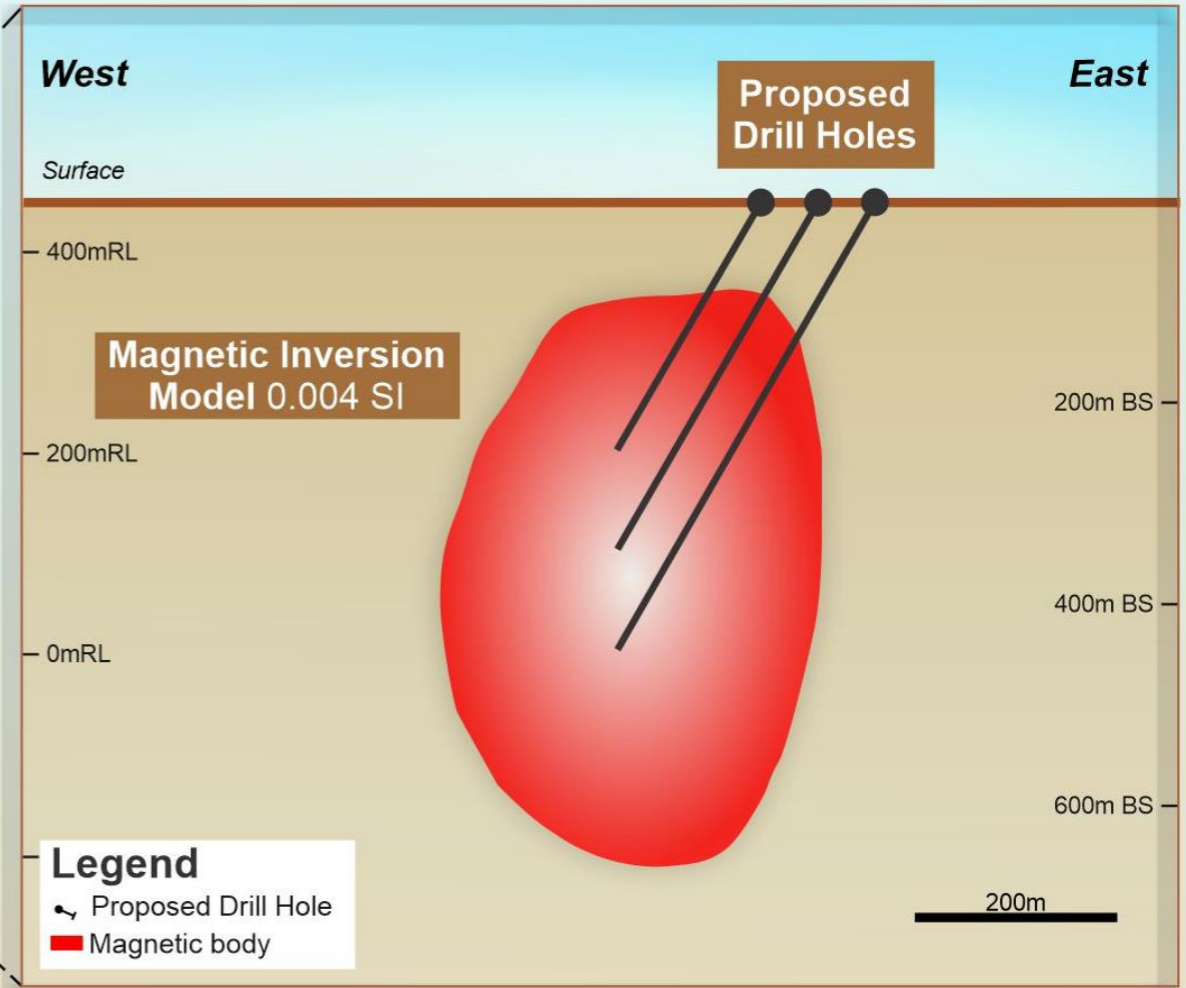
Target Area - North 1 - 1



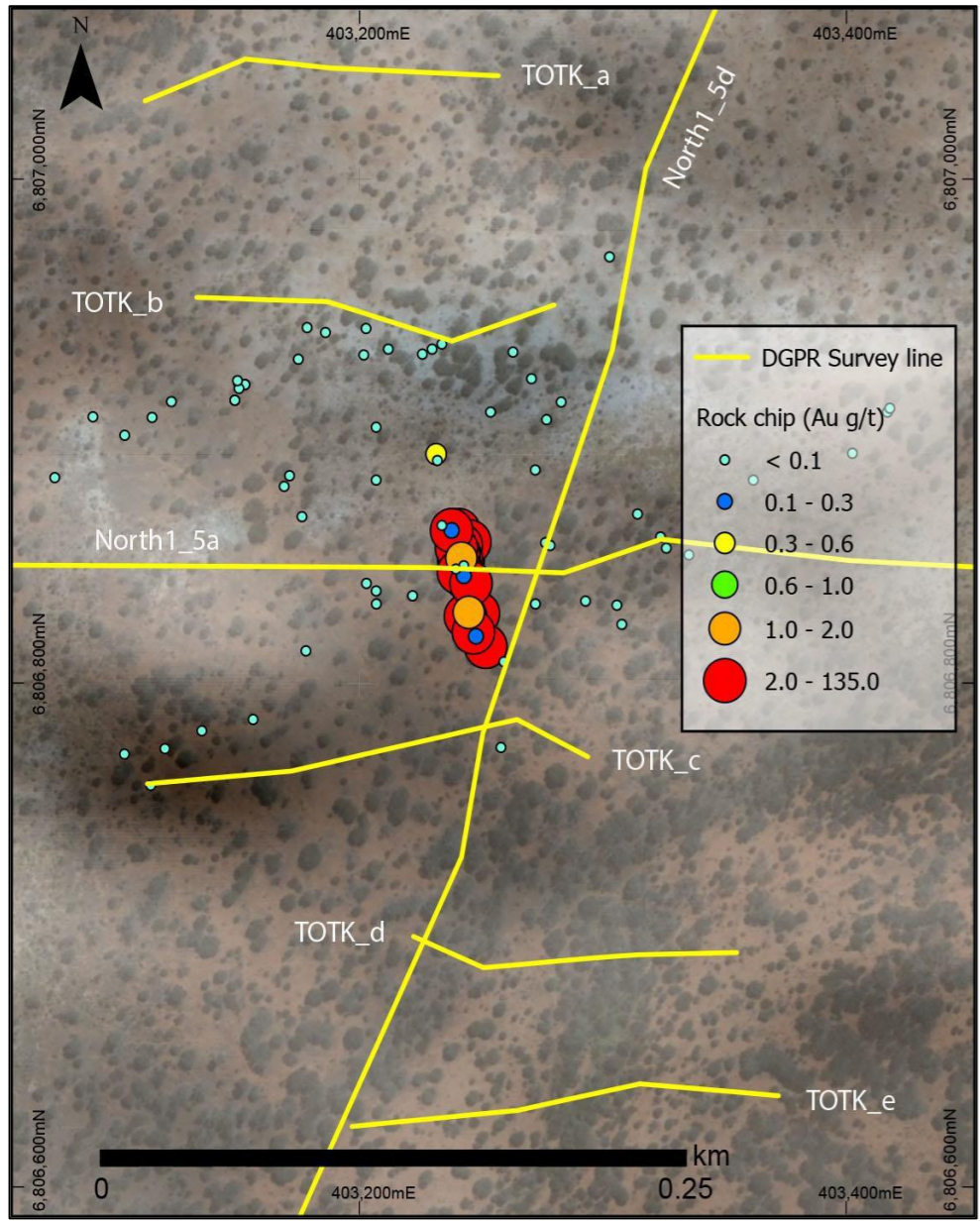
Magnetic Inversion Model Orthographic View North 1-1



North1-1 Schematic Cross Section 6,811,200mN (Looking North)



Target Area North 1 – 5 TOTK



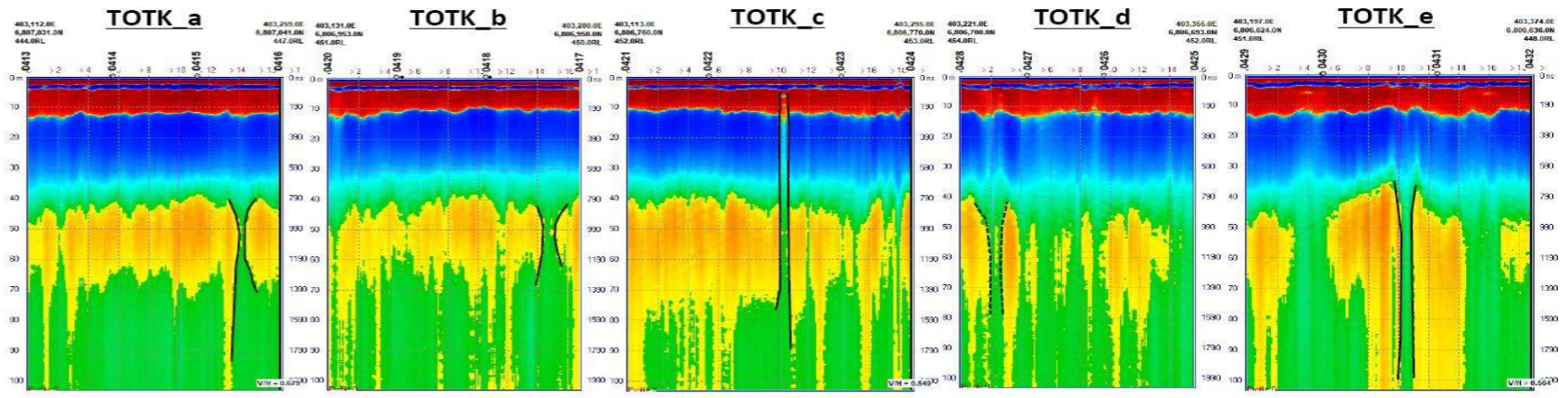
Field work along the **28km long Castlemaine Fault** Identified:

Narrow +100m long outcropping, laminated quartz vein with an epithermal gold signature. Significant rockchip results include:

- **135 g/t Au, 1,220 g/t Ag, 0.66 g/t Te**
- **101g/t Au, 548g/t Ag & 1.26g/t Te**
- **61.8g/t Au, 507g/t Ag & 2.06g/t Te**
- **22.5g/t Au, 57.8g/t Ag & 0.34g/t Te**

Deep Ground Penetrating RADAR work in 2020 identified

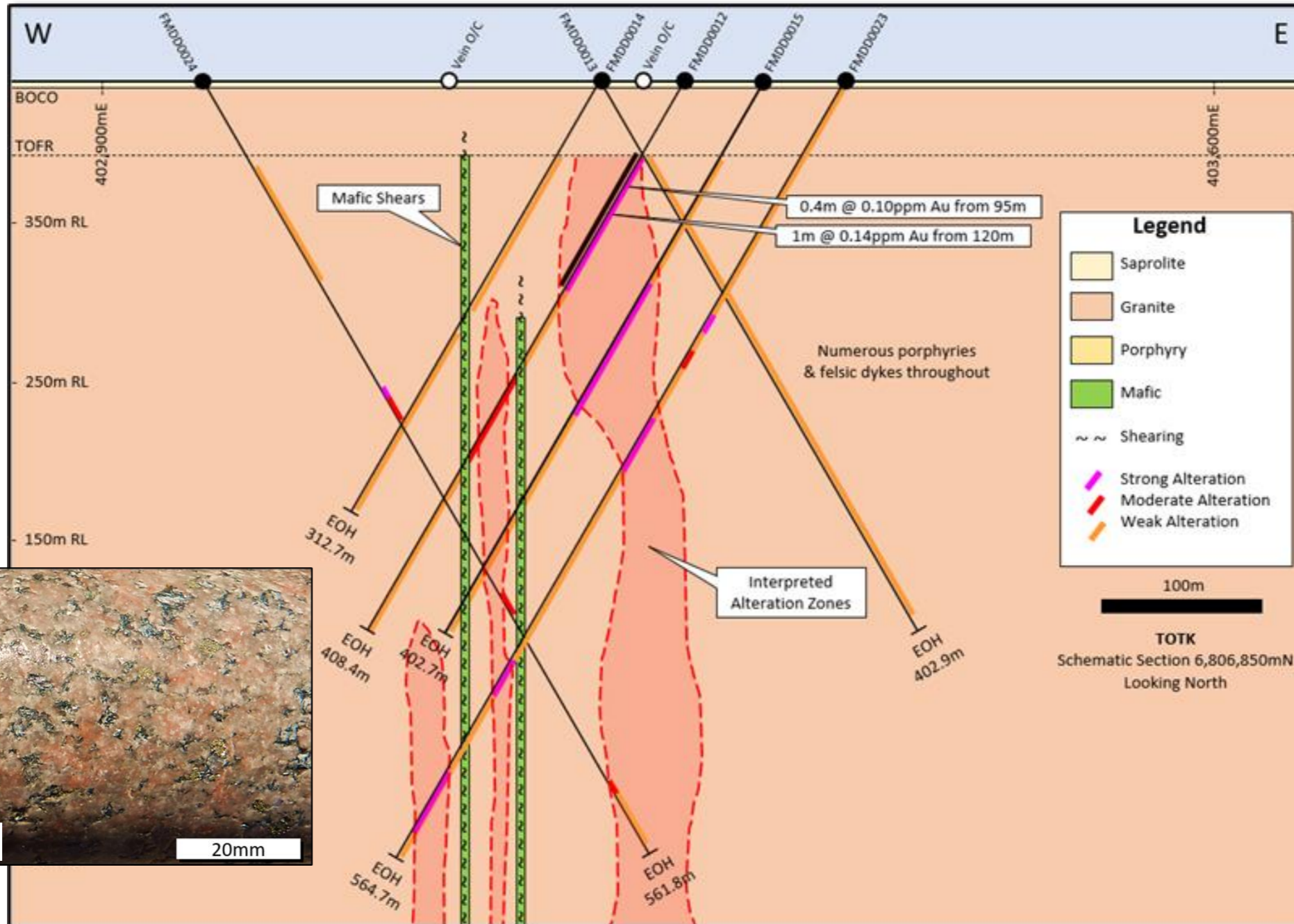
An altered stockwork like Vein over a strike length of +500m @ ~50m below the surface.



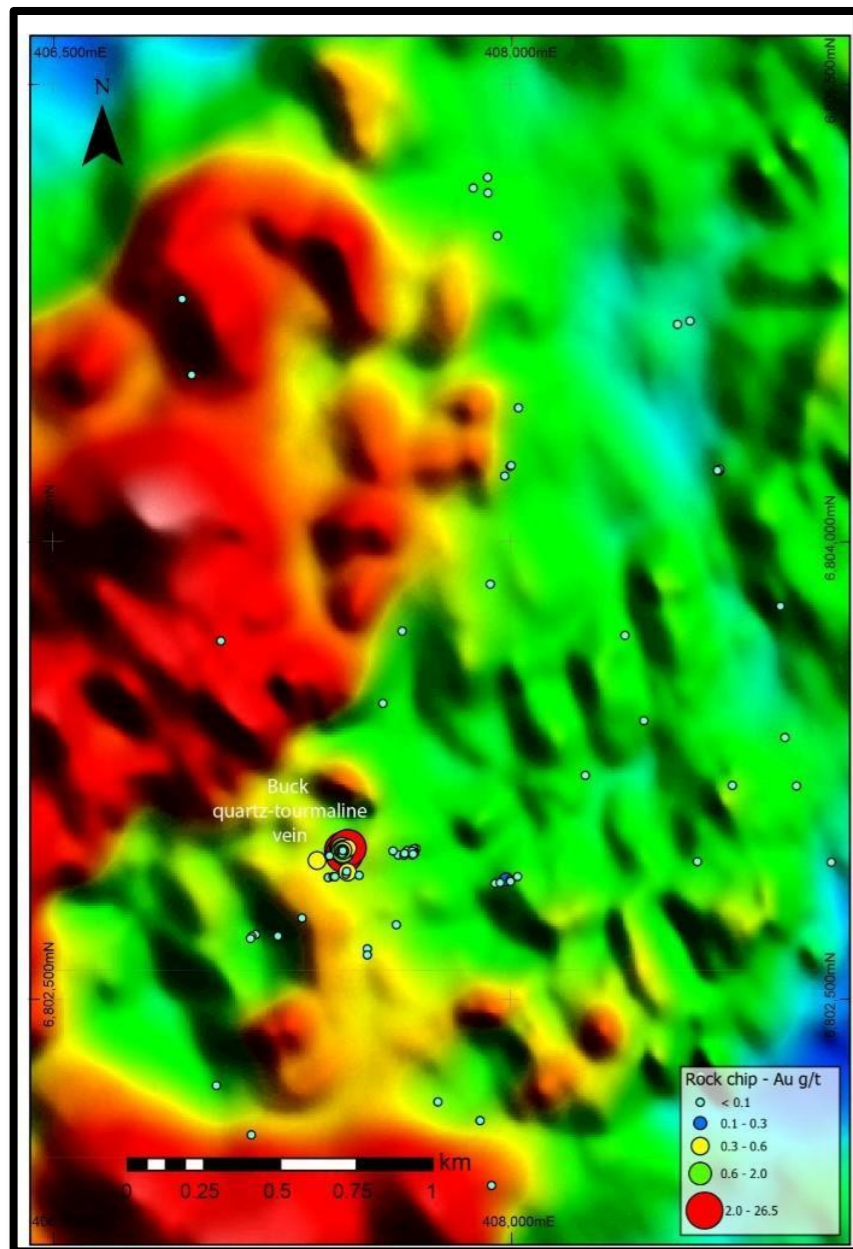
Deep Ground Penetrating RADAR 2020



Target Area North 1 – 5 TOTK



14 Mile Well – Danjo NE Target



Total magnetic intensity aeromagnetics and rock chip gold concentration

The **Danjo NE** Target is located within the Danjo Monzogranite, a Mafic Group intrusion

The target is centred on large outcropping northwest-striking quartz veins that are situated within a corridor linking up with the **TOTK** vein to the west in the **North One** Target area

Significant rock chip anomalies from the **Danjo NE** quartz reef are:

- 24.6g/t Au, 14.5g/t Ag & 7.33g/t Te
- 5.07g/t Au, 78.7g/t Ag & 56.4g/t Te
- 3.67 g/t Au, 4.02g/t Ag & 25.3g/t Te

There has been no historical drilling on the **Danjo NE** Target.

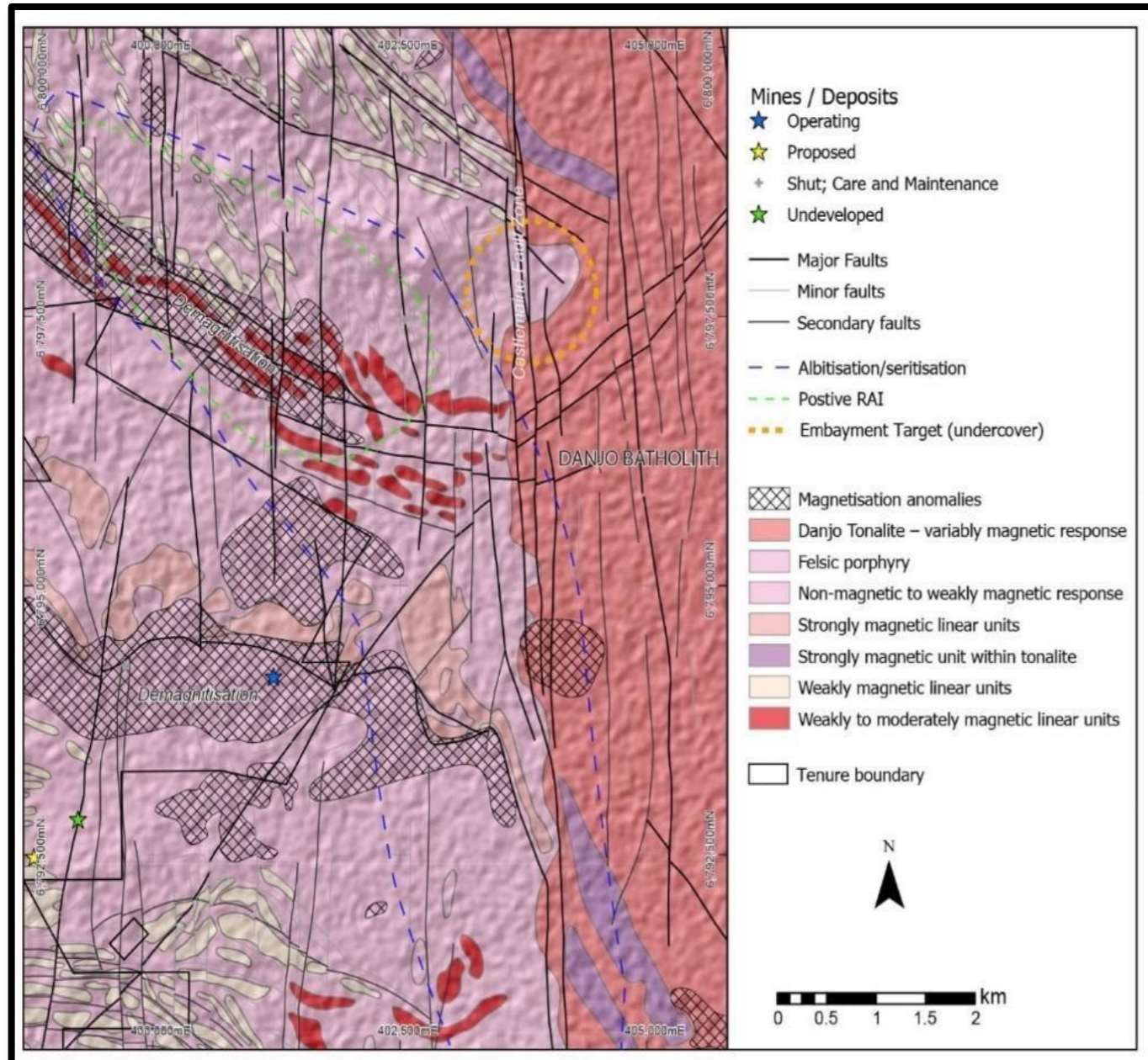
These quartz veins follow a similar trend as the high grade **TOTK** vein and may have potential for multiple quartz veins.



14 Mile Well – Danjo NE Target



14 Mile Well – Everleigh Well Target



Geological interpretation – Everleigh Well Target Area

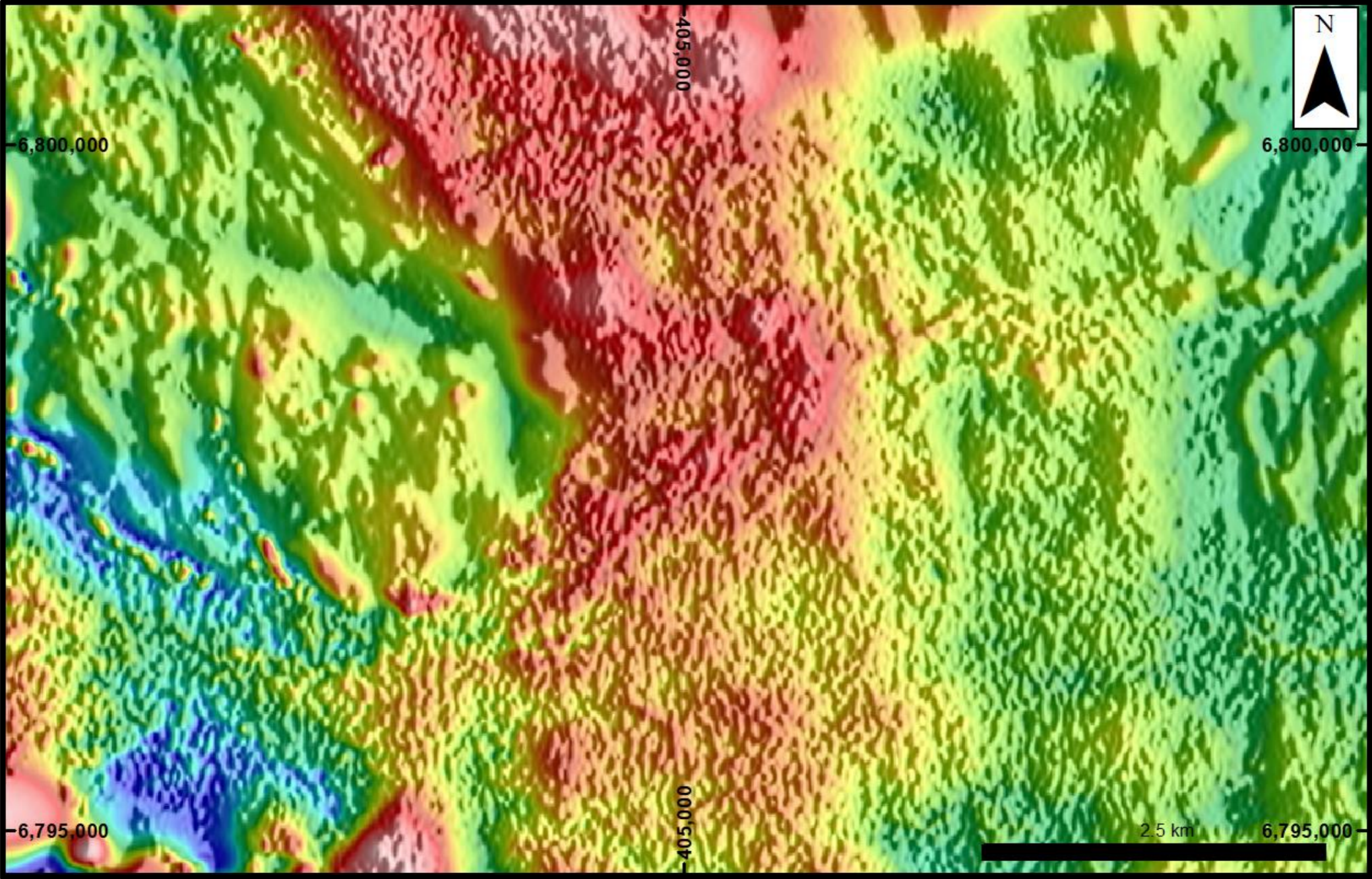
- The **Everleigh Well** Target is located along the **28km** long Castlemaine Fault
- In 1993 BHP Minerals discovered 7 significant gold in soil anomalies at the **Tatong Prospect**
- Shallow RAB and RC Drilling intersected **4m @ 1g/t**
- The tenements were dropped and work discontinued
- **2020** field work discovered outcropping quartz veins similar in orientation to the **TOTK** vein and the **Danjo NE** veins
 - **2.68g/t Au, 5.96g/t Ag & 8.6g/t Te**
 - **2.30g/t Au, 0.02g/t Ag & 0.07g/t Te**
- Numerous N-S faults intersecting dolerite units in greenstones are suggestive of **Mt Charlotte style** quartz stockwork mineralisation (Witt 2019)



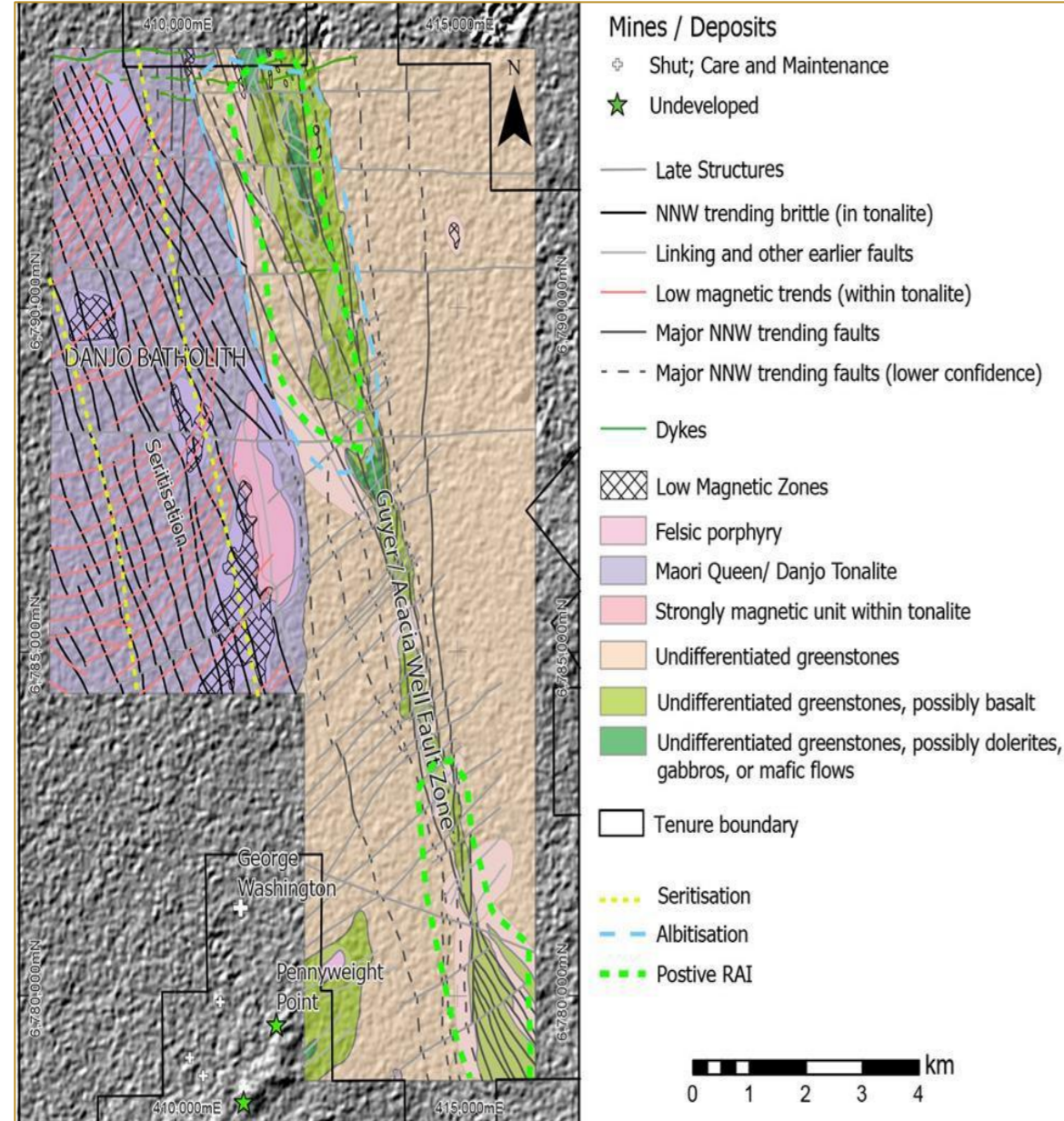
14 Mile Well – Everleigh Well Target



Embayment
Anomaly



14 Mile Well – Guyer Target



A major feature of the **Guyer Well** target zone is :

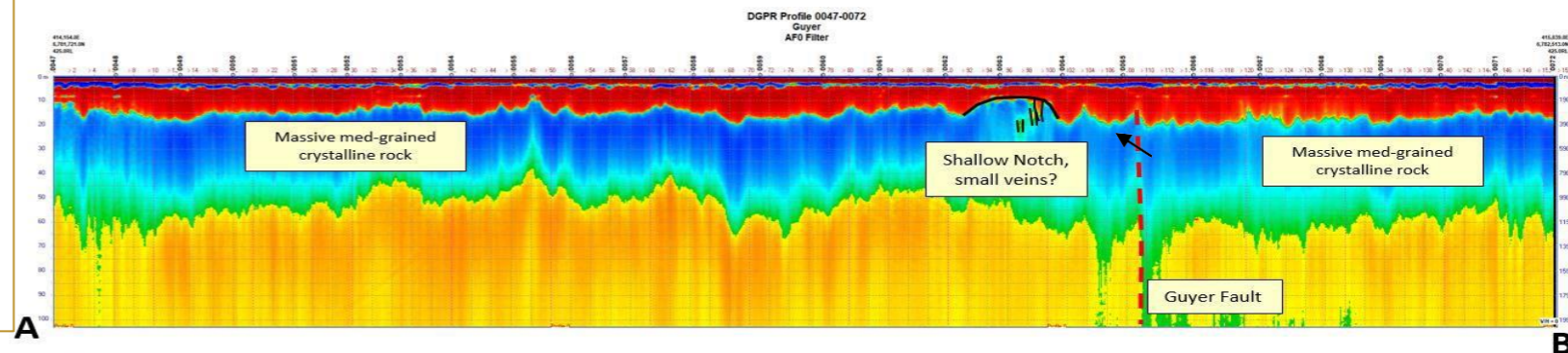
- **Significant 15km long Guyer Fault**
- **Proximity to Sunrise Dam ~ 12km to the east.**

A combination of geophysics, field mapping and geochemistry demonstrates there is gold potential over 3 separate anomalous zones along the 15km long Guyer Shear.

- **Guyer North**
- **Guyer Central**
- **Guyer South**

Multi-point UFF gold anomaly with elevated arsenic, bismuth, lead, silver, tellurium.

Excellent resolution of the Guyer Fault in **DGPR survey**, which correlates well with other geophysical datasets and geochemistry.



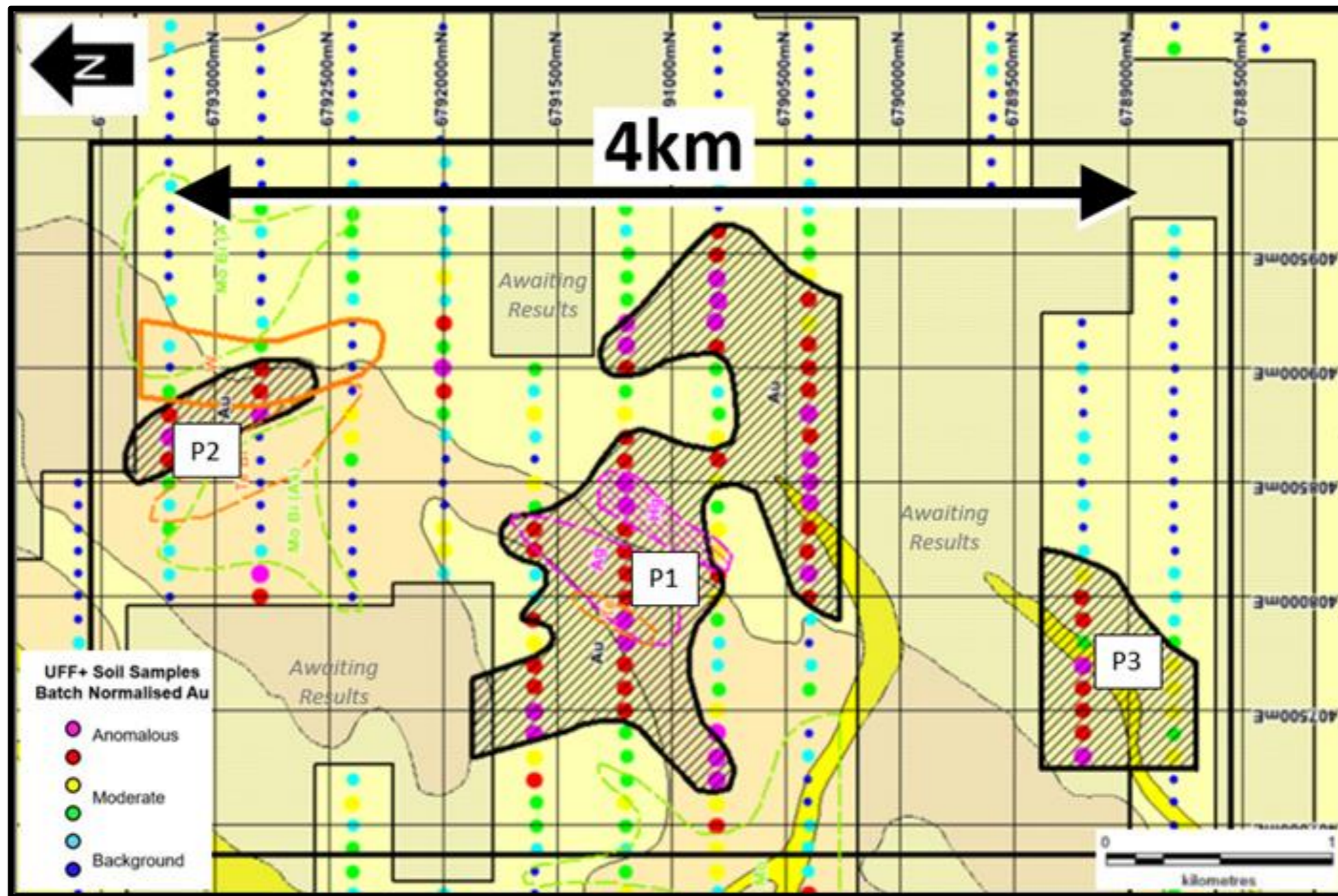
Interpreted geology and alteration zones of Guyer Well Target Area



14 Mile Well – Guyer Target



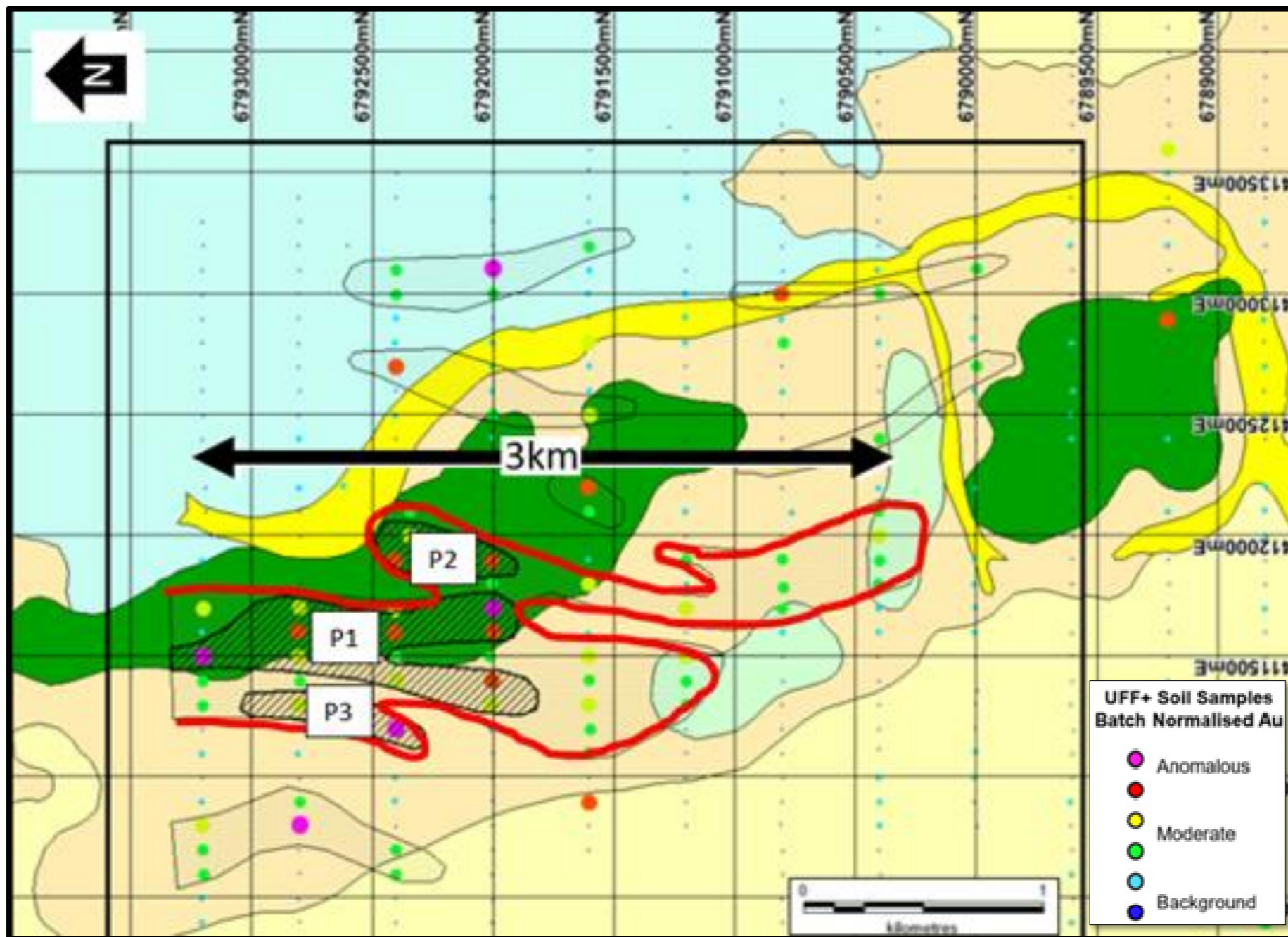
East Well
UFF+
Anomaly



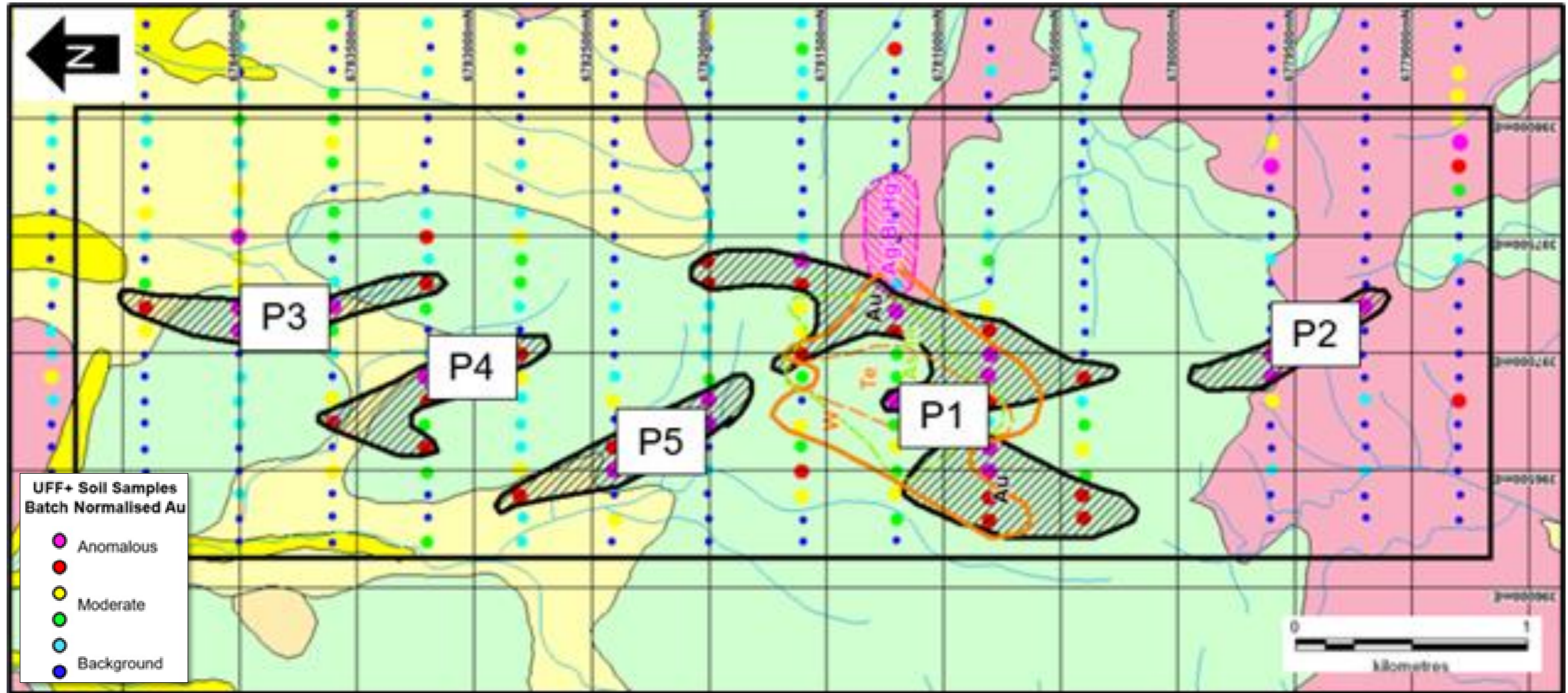
14 Mile Well – Guyer Target



Guyer
UFF+
Anomaly



14 Mile Well – Monument Target



Board of Directors



Executive Chairman

Fellow of the Australian Institute of Mining and Metallurgy (FAusIMM) with 43 Years Experience

Managing Director and owner of Australian Contract Mining Pty Ltd (ACM), a mid-tier contracting company that successfully completed \$1.5B worth of work over a 20 year period. ACM was sold to an ASX listed gold mining company in 2017.

Brian Rodan

Founding Director of Dacian Gold Limited who purchased the Mt Morgans Gold Mine from the Administrator of Range River Gold Ltd. After listing on the ASX in 2012 Mr Rodan was Dacian's largest shareholder.

Executive Director of Eltin Limited. 15 year tenure with Australia's largest full service ASX listed contract mining company with annual turnover of \$850M(+).

Mr Rodan is currently Acting Executive Chairman of Siren Gold Limited (ASX: SNG).



Technical Director

BSc Hons Applied Geology. Mr Nixon has a significant depth of experience as an Exploration Geologist over **25 years**, predominantly in gold. His experience covers generative, greenfields & brownfields exploration in Australia, North America, South America & Papua New Guinea.

Mr Nixon has worked on orogenic lode gold, VMS, porphyry, epithermal & skarn deposit styles and has held previous roles as Principal Generative Geologist, Registered Exploration Manager, Exploration Superintendent.

David Nixon

Mr Nixon previously worked within the **Gold Fields Group 4 years** (2017-2020) **KCGM JV 7 years** (2010-2016) & **Barrick Exploration groups 13 years** (1997-2009) David has been a member of the Exploration teams responsible for the discovery or expansion of the Invincible, Hamlet North, Hidden Secret, Kora, Fairyland, Centenary, Porgera, Wallaby, Mt Charlotte & Fimiston deposits, **totalling 8Moz Au.**



Non-Executive Director

Corporate lawyer with 20 years experience . Principal of Mining Access Legal based in Perth Providing legal advice to the resources sector

Experienced in all legal aspects in connection with the acquisition and development of resource projects, including due diligence investigations, contract negotiation, acquisition arrangements, business and project structuring, financing and compliance, and regulatory advice.

Hayley McNamara

Experienced in preparation and negotiation of joint venture agreements (both incorporated and unincorporated), key mining operating and infrastructure agreements, tenure arrangements (including access agreements), internal restructures and acquisition arrangements.

Ms McNamara is admitted to practice as a lawyer in Western Australia and is an active member of the Association of Mining and Exploration Companies (**AMEC**).



Non-Executive Director

Chartered accountant with 40 years experience at General Manager level in audit, accounting, tax, finance, treasury and corporate governance.

During the 1990's Mr Murray was General Manager Corporate and joint Company Secretary for Eltin Limited, a leading Australian based international mining services company.

Keith Murray

Mr Murray is currently General Manager Corporate and Company Secretary for the Heytesbury Group.

Mr Murray is a non-executive director of Siren Gold Limited (ASX: SNG).





- Completed first phase of Diamond Drilling at Deep Well
 - Identified hydrothermal alteration zone and syenite
- Completed Air Core program at Deep Well
 - Identified broader alteration zone
- Completed first phase of Diamond Drilling at TOTK
 - Identified hydrothermal alteration zone and syenite
- Commenced Diamond drilling at Danjo NE
- Completed tenement wide UFF+ soil campaign
 - Identified 3 new significant soil anomalies
- All targets have the potential to host significant gold mineralisation.

Excellent future prospects





ICENI GOLD

LIMITED

Brian Rodan | Executive Chairman

David Nixon | Technical Director

Level 2, 41 Ord Street
West Perth, Western Australia

T: +61 8 6458 4200

E: admin@icenigold.com.au

www.icenigold.com.au

Lead Manager:



Sam Turner | Director

T: +61 8 6160 8700

E: sam.turner@morgans.com.au

www.morgans.com.au

Stephen Brooke | Associate Director

T: +61 8 6160 8700

E: stephen.brooke@morgans.com.au

