

# Exploration Update Presentation

28 December 2022



**ICENI GOLD**  
LIMITED

**ASX: ICL**

**14 Mile Well Gold Project**



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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/>.

**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 Australian 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 Australia 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. The information in this announcement that relates to exploration results on the 14 Mile Well project was first released by the Company in its IPO prospectus dated 3 March 2021, and released on the ASX market announcements platform on 12 April 2021 (Prospectus). The Company confirms that it is not aware of any new information or data that materially affects the information included in the Prospectus.

# Introduction



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## Yilgarn Craton WA

The 14 Mile Well Project  
is located near Leonora  
and Laverton

## Eastern Goldfields Superterrane

The EGST has produced  
130 Moz of gold  
  
Contains 17 world class  
gold deposits containing  
100t of gold

## Kurnalpi Terrane

The Kurnalpi Terrane has  
produced over ~40Moz of  
Gold

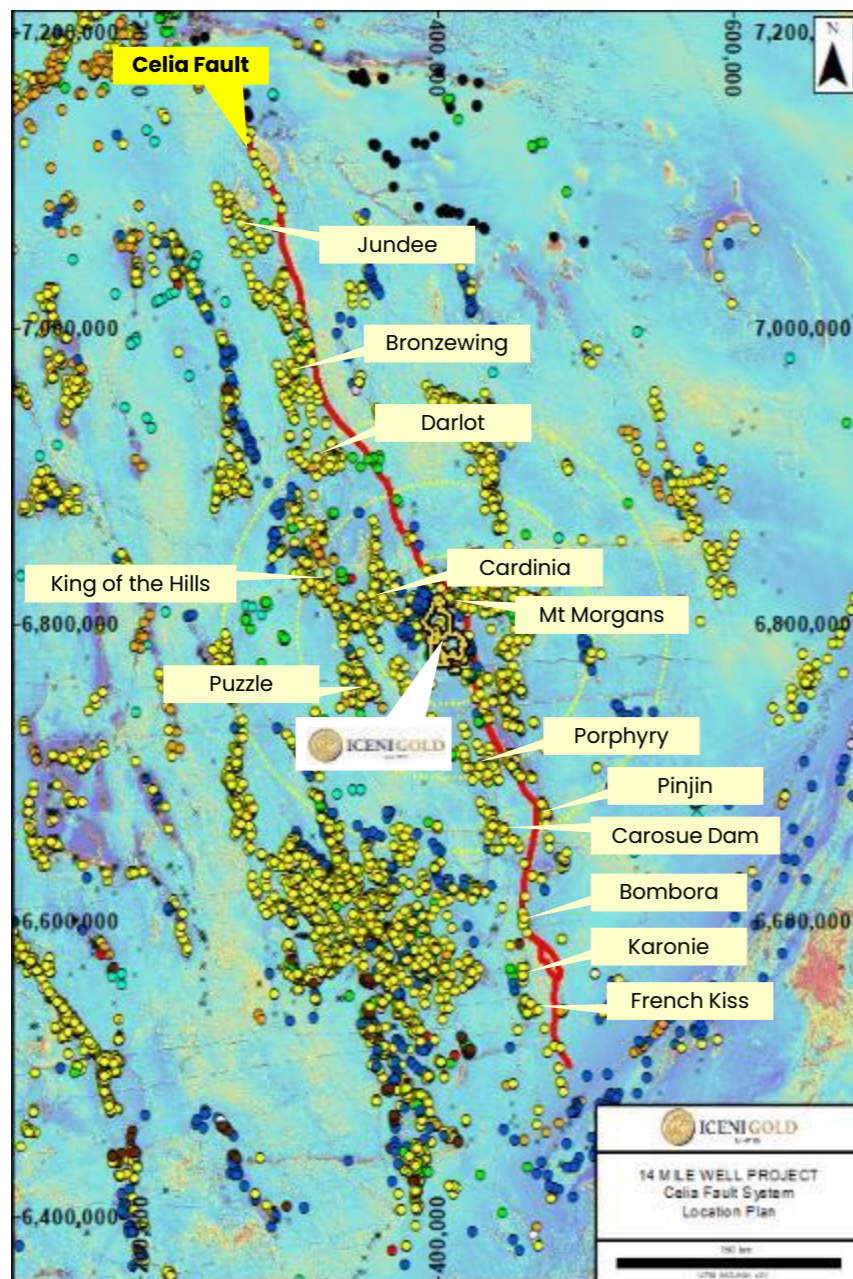
14 Mile Well is located in  
the Kurnalpi Terrane

## 14 Mile Well has 7 Target Areas

Claypan  
Deep Well  
North 1  
Danjo NE  
Everleigh Well  
Guyer  
Monument



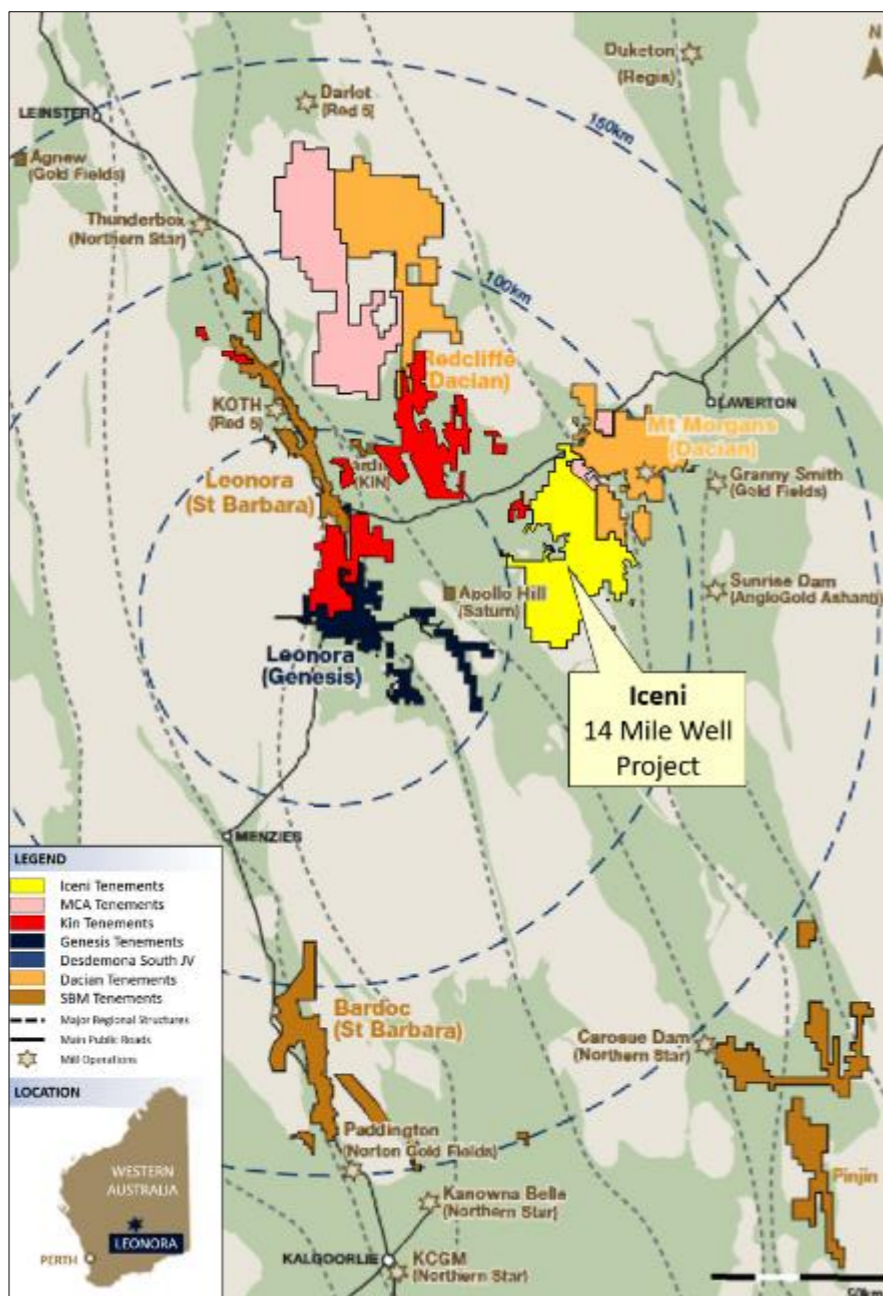
# Right Region



- The 14 Mile Well project is located in the **Eastern Goldfields Superterrane** which has produced **130Moz Au**
- Contains **17 world class gold deposits** each containing **100t Au**
- Located 285km from Kalgoorlie's **Golden Mile +60Moz Au**
- The **Celia Fault System** is a major fault over **~700km** long



# Right District



**14 Mile Well is located in a rapidly consolidating district**

**Iceni has identified three styles of gold mineralisation**

• **Intrusion Related Gold:**

- 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.

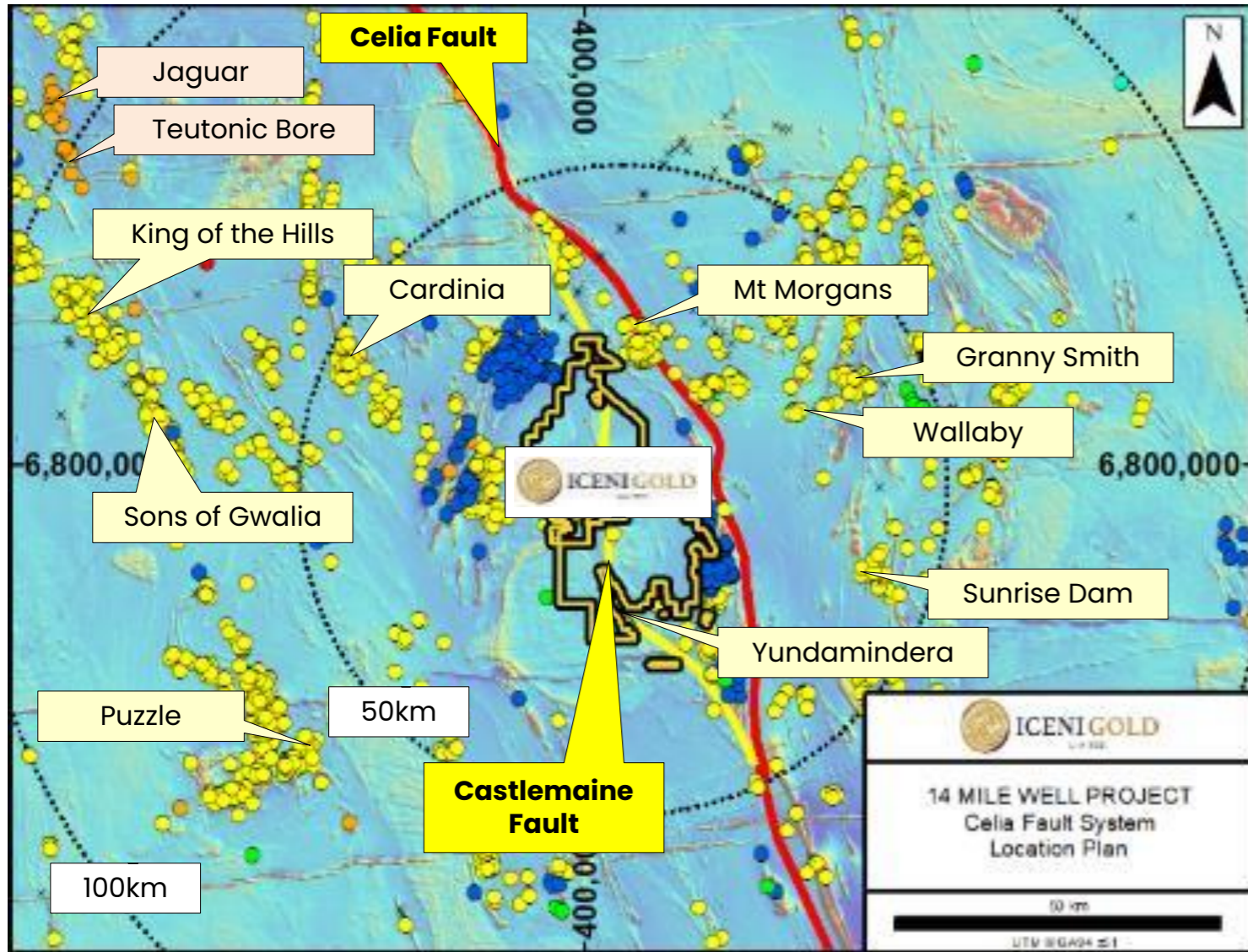
• **Volcanogenic Massive Sulphides:**

- Deposits are known in the district = favourable geological environment.

# Right Address



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**Eight major mines in a 50km radius ~50Moz Au**

**Two major mines within a ~25km radius ~25Moz**

- **Granny Smith / Wallaby – Gold Fields Australia**
  - Produced: **~9.6 Moz gold**
  - Reserves/ Resources (Dec 2019): **~8.3Moz Au**
- **Sunrise Dam – Anglo Gold Ashanti**
  - Produced: **~7.0 Moz gold**
  - Reserves/ Resources (Dec 2020): **4.1Moz Au**

**Iceni is exploring for world class gold deposits**

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

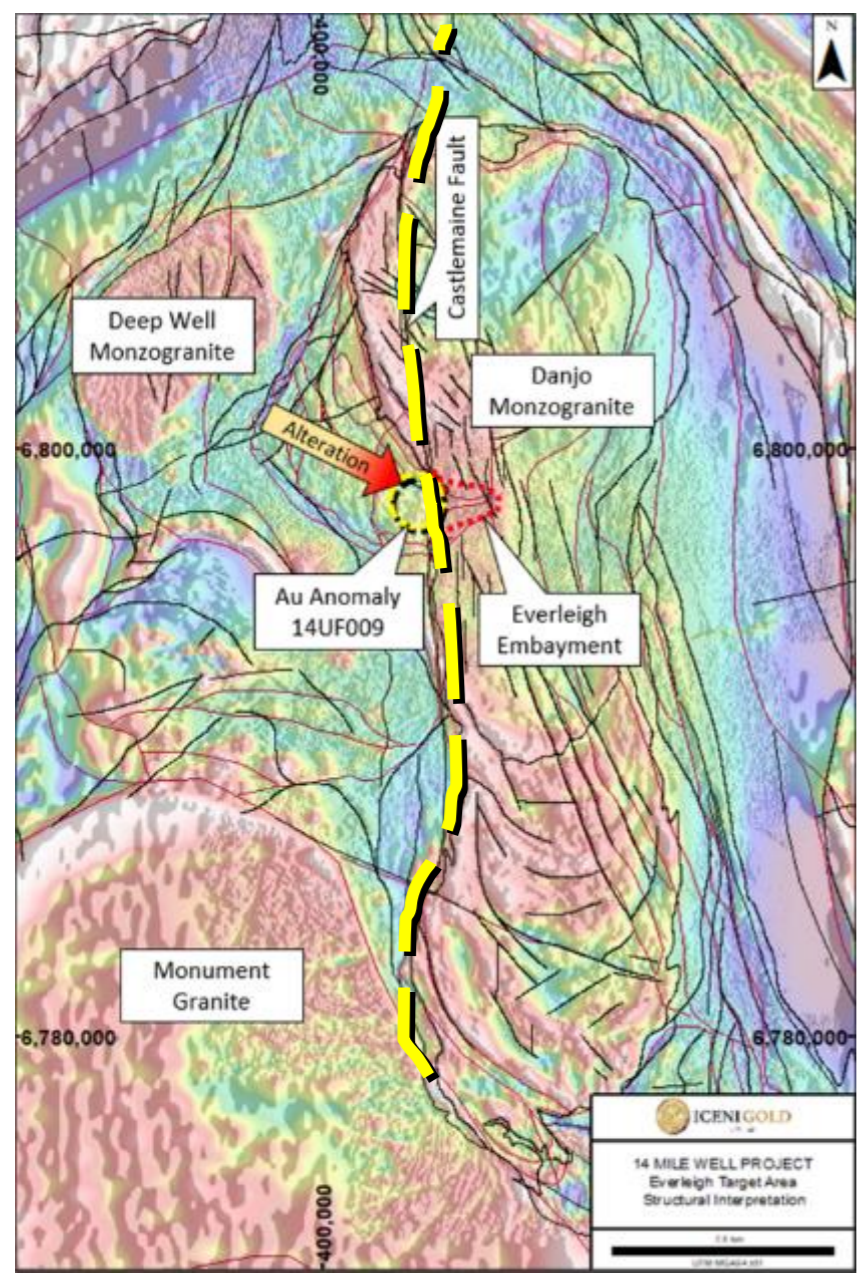


# Right Structures

## Major Structural Faults within the project:

- **Celia-Claypan Fault** (9km of strike)
- **Castlemaine Fault** (30km of strike)
- **Guyer Fault** (15km of strike)

**Gold deposits are associated with major faults**



Example of veining and alteration within the Castlemaine Fault Zone



# Right Reactions



**Far from Gold**

Epidote-carbonate alteration

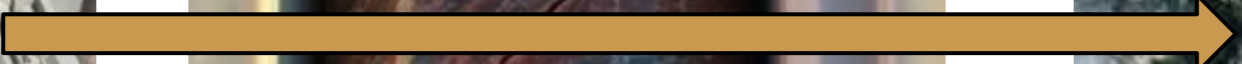


Hematite alteration



**Close to Gold**

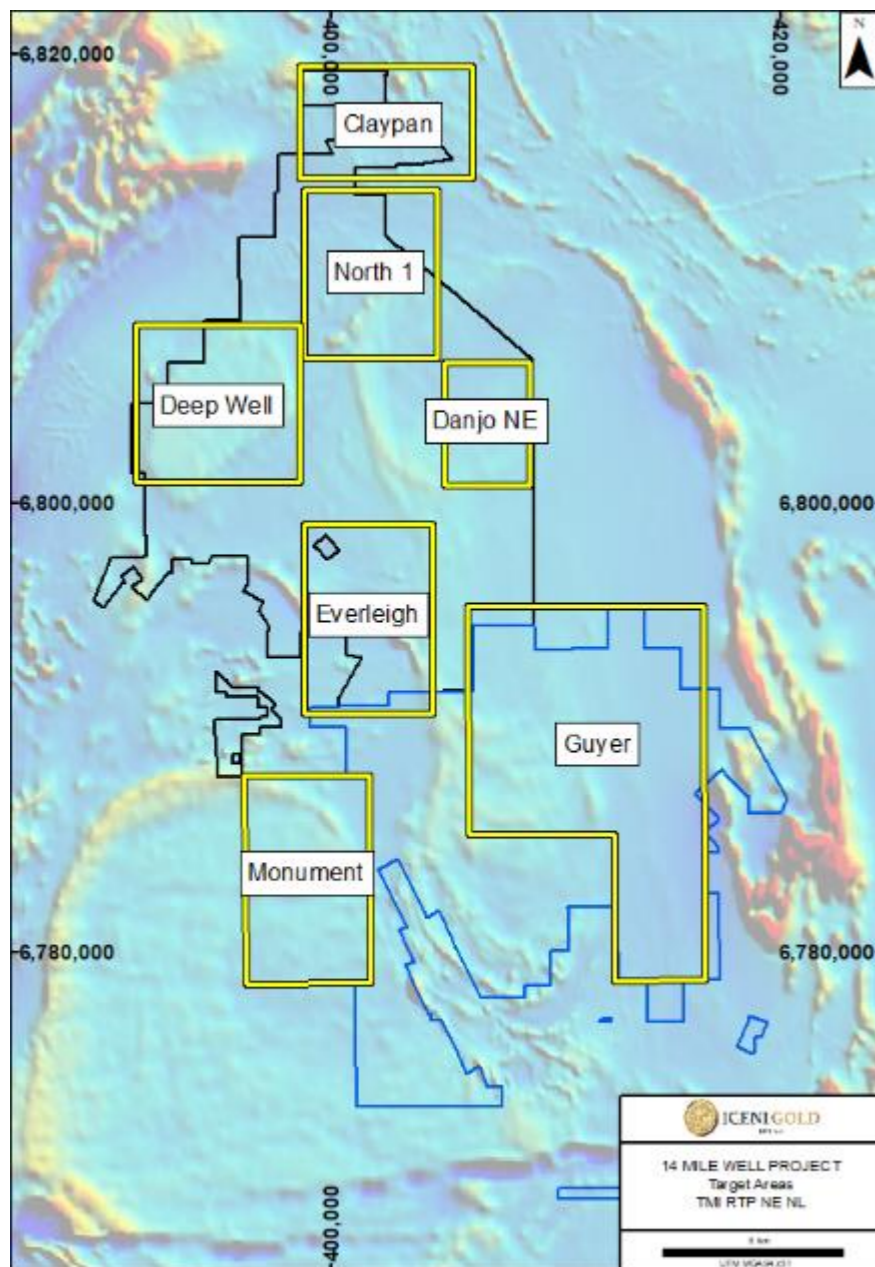
Silica-sulphide  
-carbonate-tourmaline alteration







# Right Targets

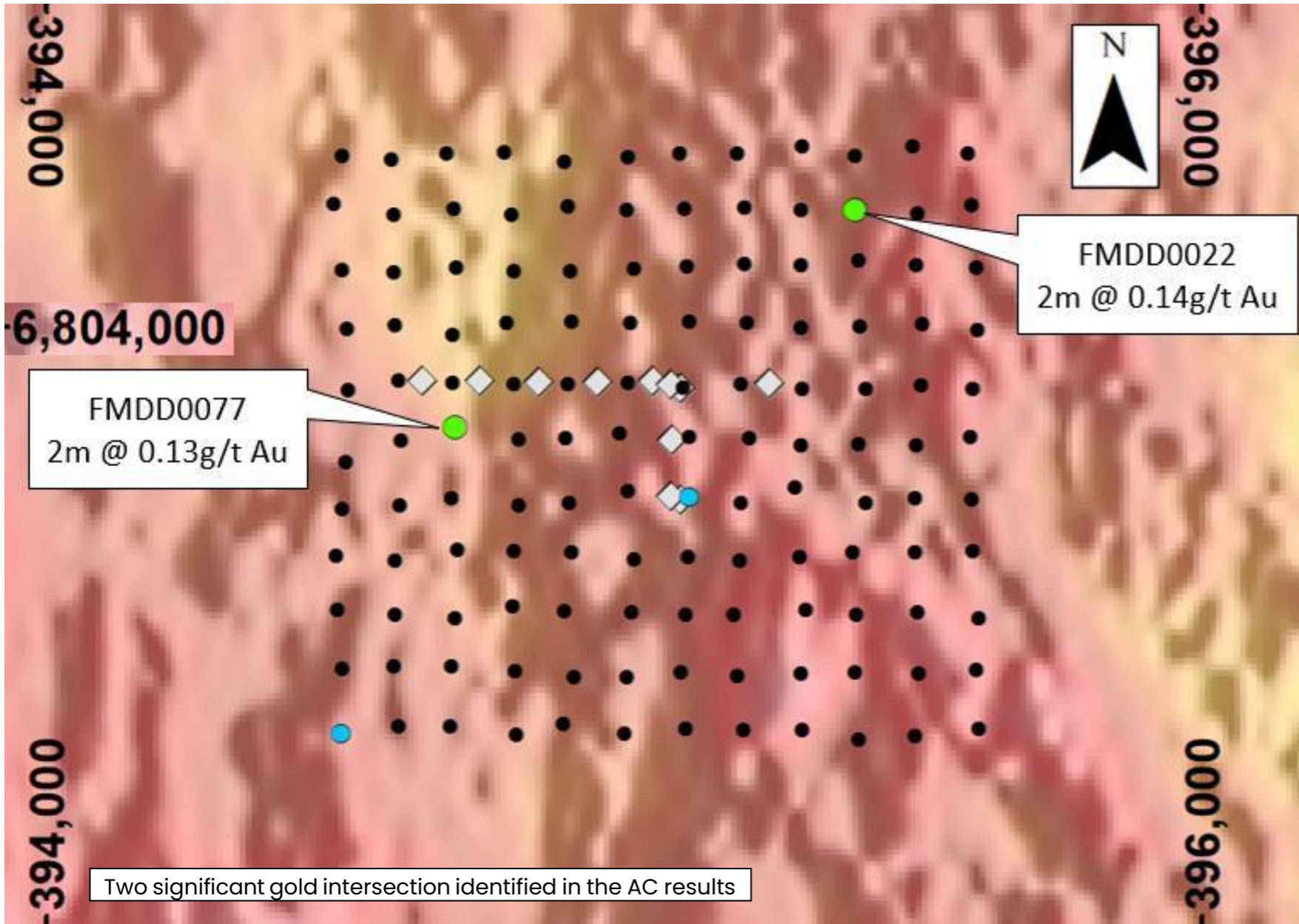


Significant amount of work completed since IPO 14 April 2021

- **Diamond Drilling:** ~17,000m
- **Air Core Drilling:** ~42,000m
- **Rock Chip Sampling:** >5,000 Samples
- **UFF+ Samples:** >16,000 Samples
- **Gravity:** 689 Stations
- **Geophysics:** 31.5 line km

Entire Tenement Package is being investigated

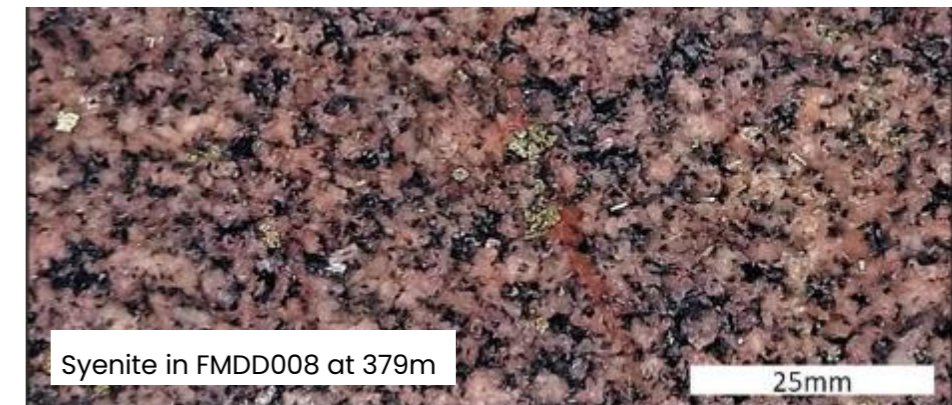
# Target: Deep Well FMW44 Positive Air Core Drilling



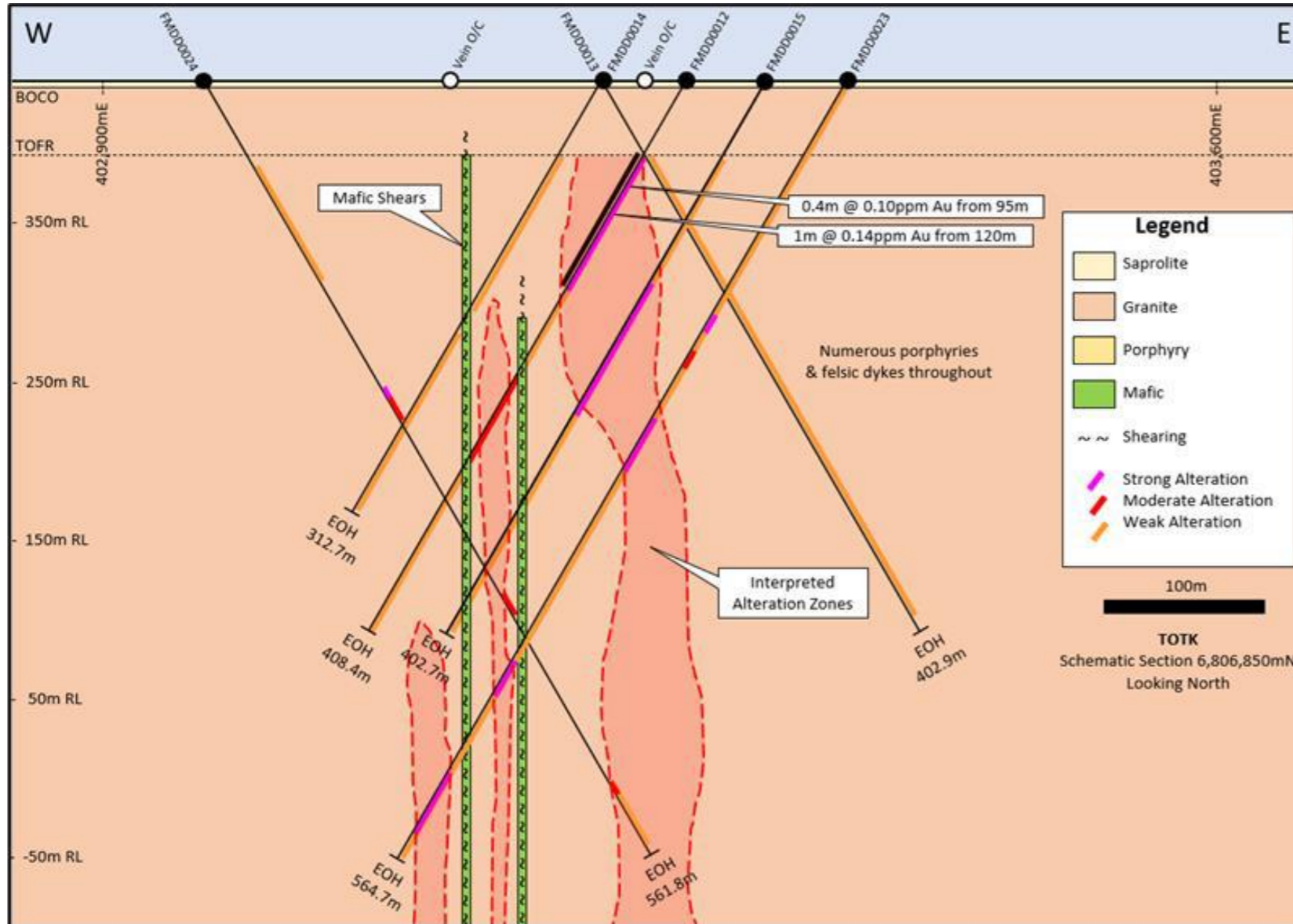
- Hematite and pyrite alteration associated with quartz veining.
- Interpreted as a zone of hydrothermal alteration/mineralisation coincident with a shear zone associated with a syenite intrusion.
- DD results were unfavourable.
- AC identified 2 significant gold intersections.

## Next Steps:

- Interpret results, plan follow-up exploration.



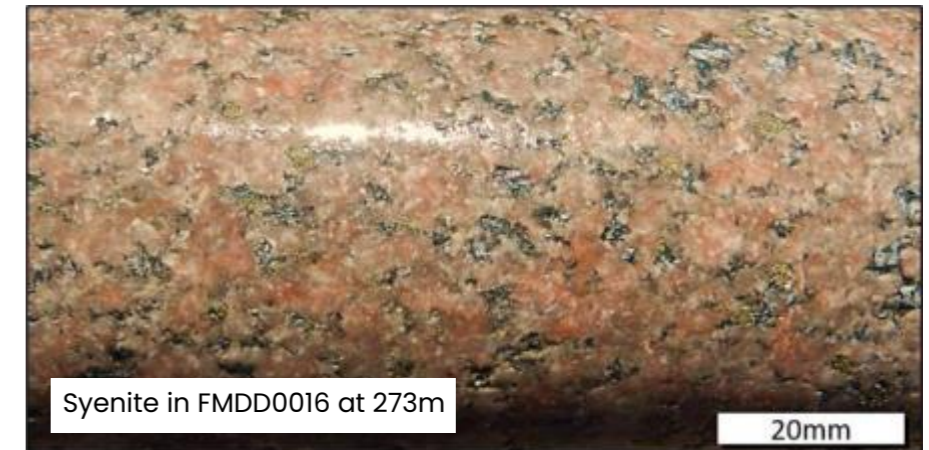
# Target: North 1 – TOTK Positive Air Core Drilling



- Surface rockchip sampling identified high grade gold and visible gold in outcrop.
- Completed DD fences across the anomalous trend.
- Anomalism in AC points towards the NE.

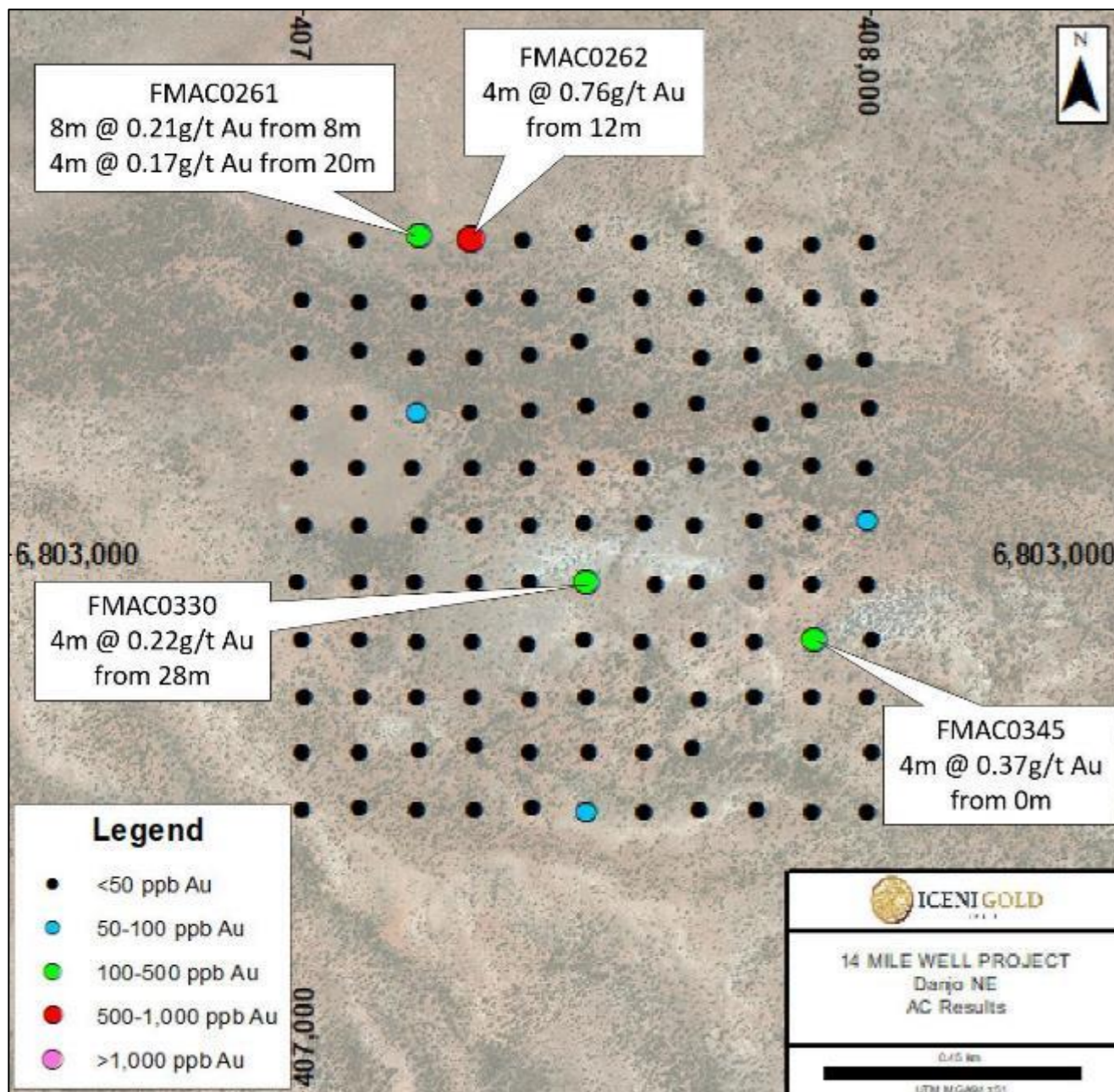
## Next Steps:

- Final DD results pending.
- Interpret results, plan follow-up exploration.





# Target: Danjo NE Positive Air Core Drilling



Surface rockchip sampling identified high grade gold associated with sulphide bearing quartz veining.

## Four AC holes reported gold anomalism:

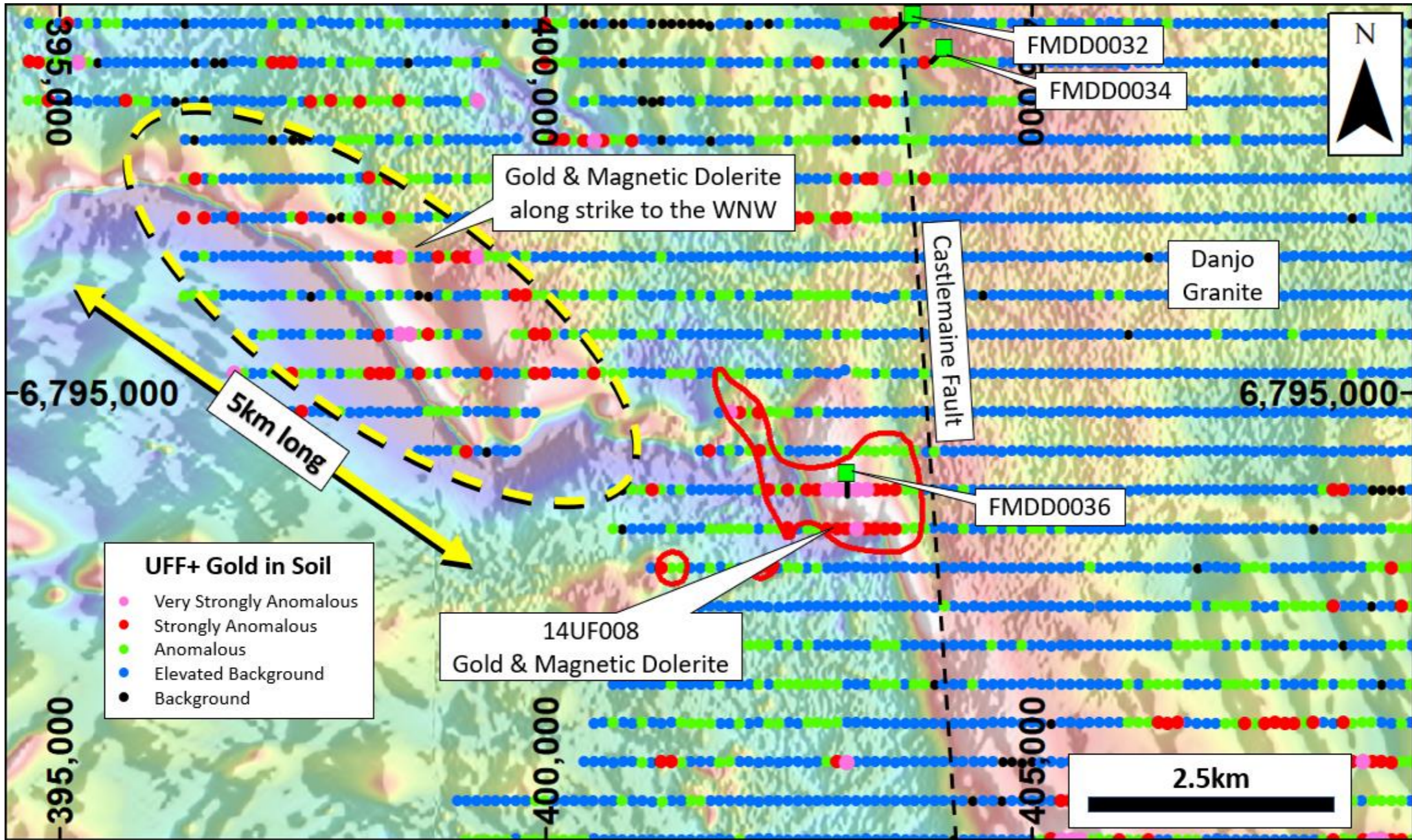
- **FMAC0261:** 8m @ 0.21g/t Au from 8-16m & 4m
- **FMAC0261:** 4m @ 0.17g/t Au from 20-24m
- **FMAC0262:** 4m @ 0.76g/t Au from 12-16m
- **FMAC0330:** 4m @ 0.22 g/t Au from 28-32m
- **FMAC0345:** 4m @ 0.37g/t Au from 0m

## Next Steps:

- Final DD results pending.
- Interpret results, plan follow-up exploration.



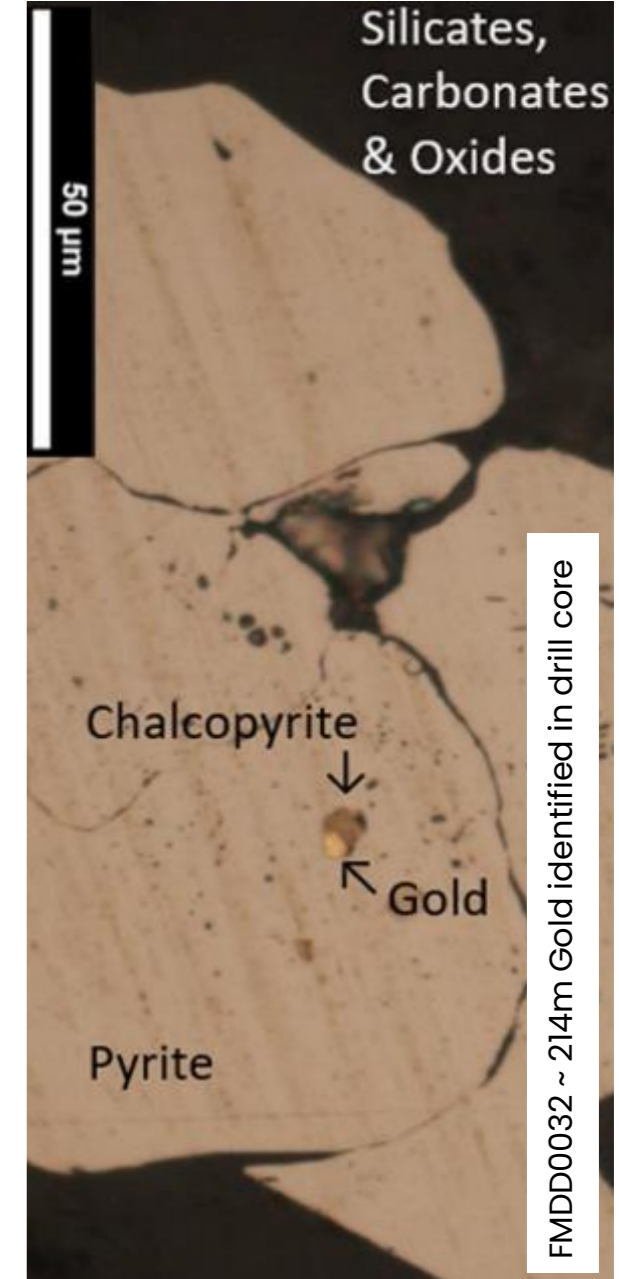
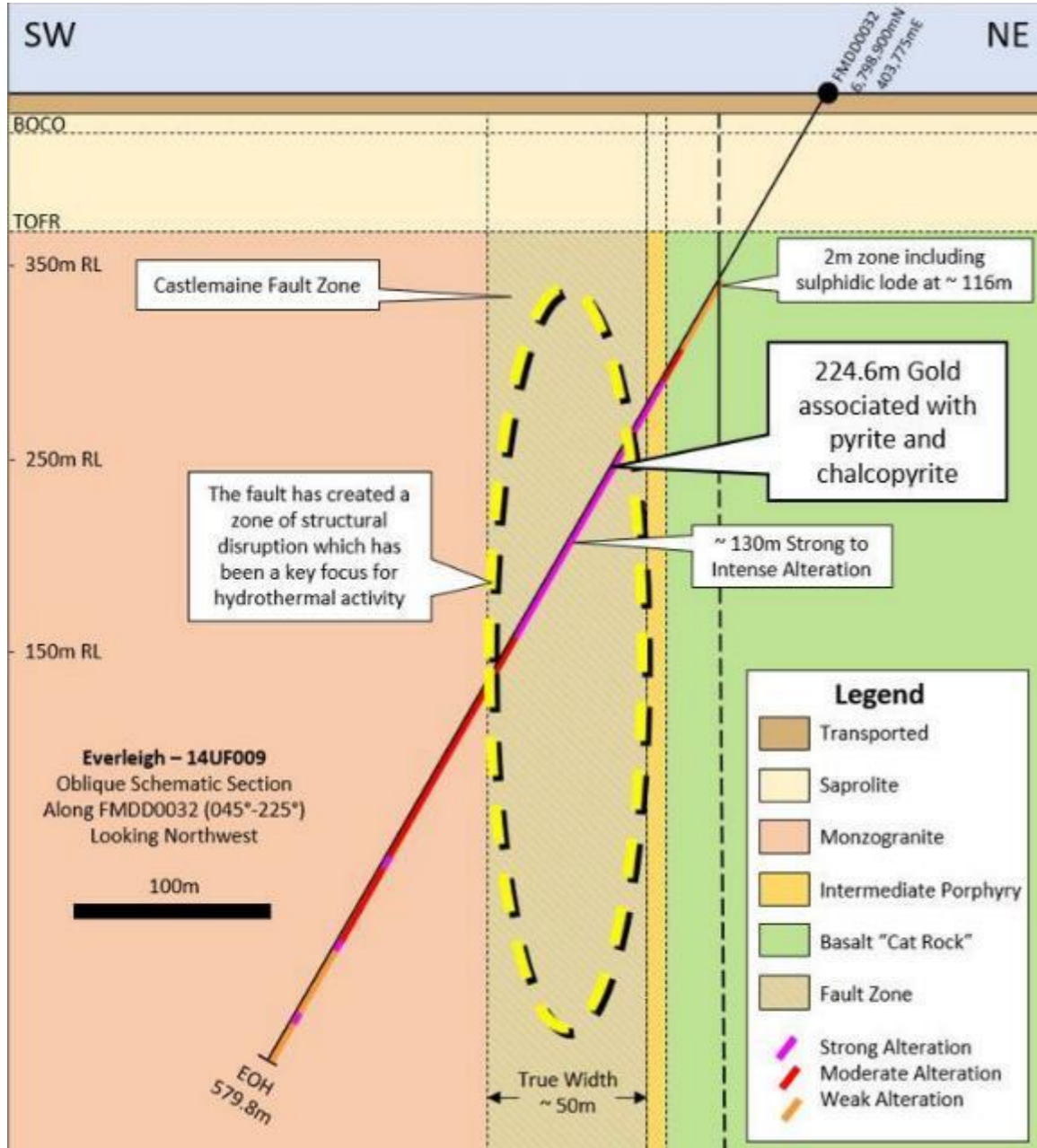
# Target: Everleigh Well 5km Long Soil Anomaly



# Target: Everleigh Well Positive Diamond Core



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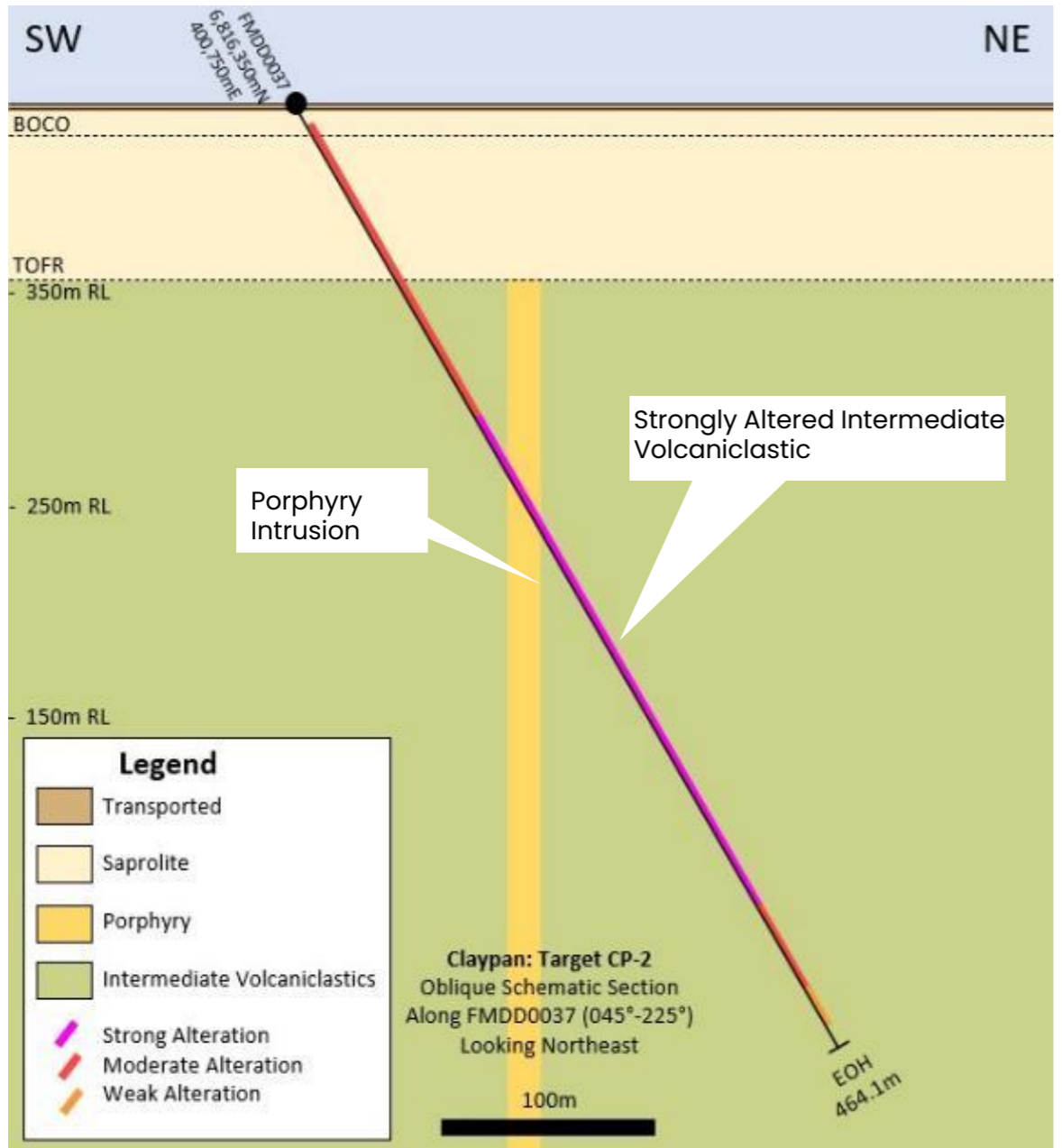
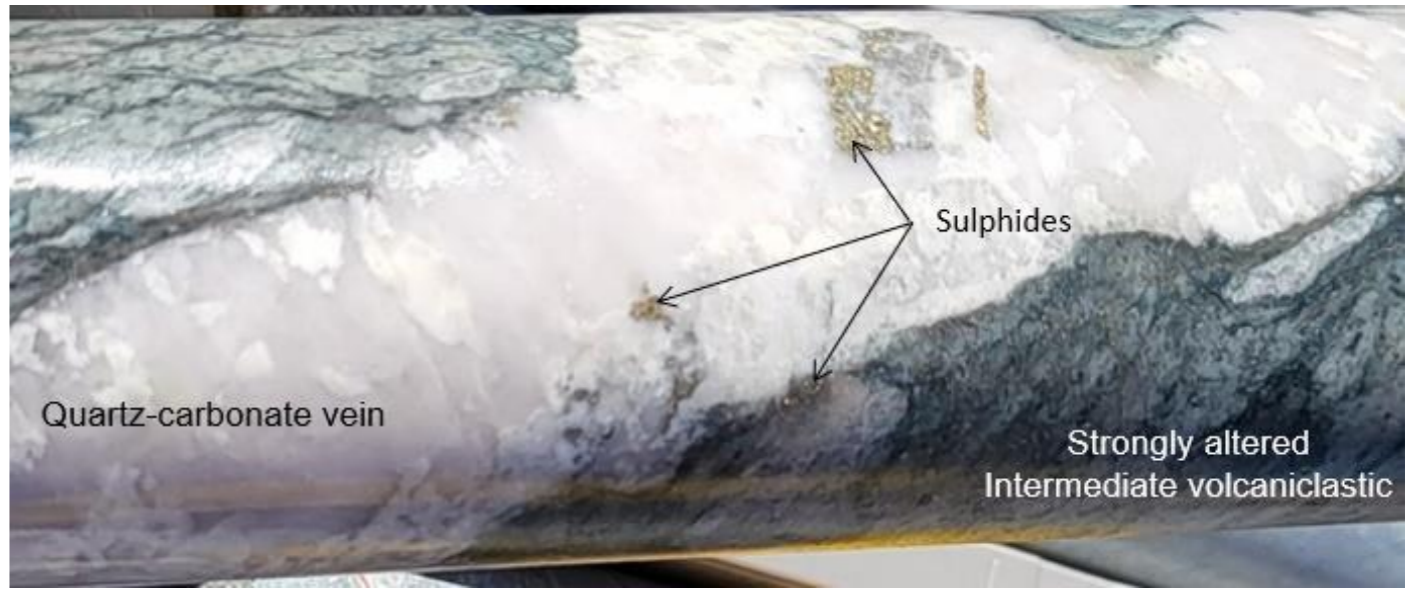


# Target: Claypan Positive DD and AC Drilling

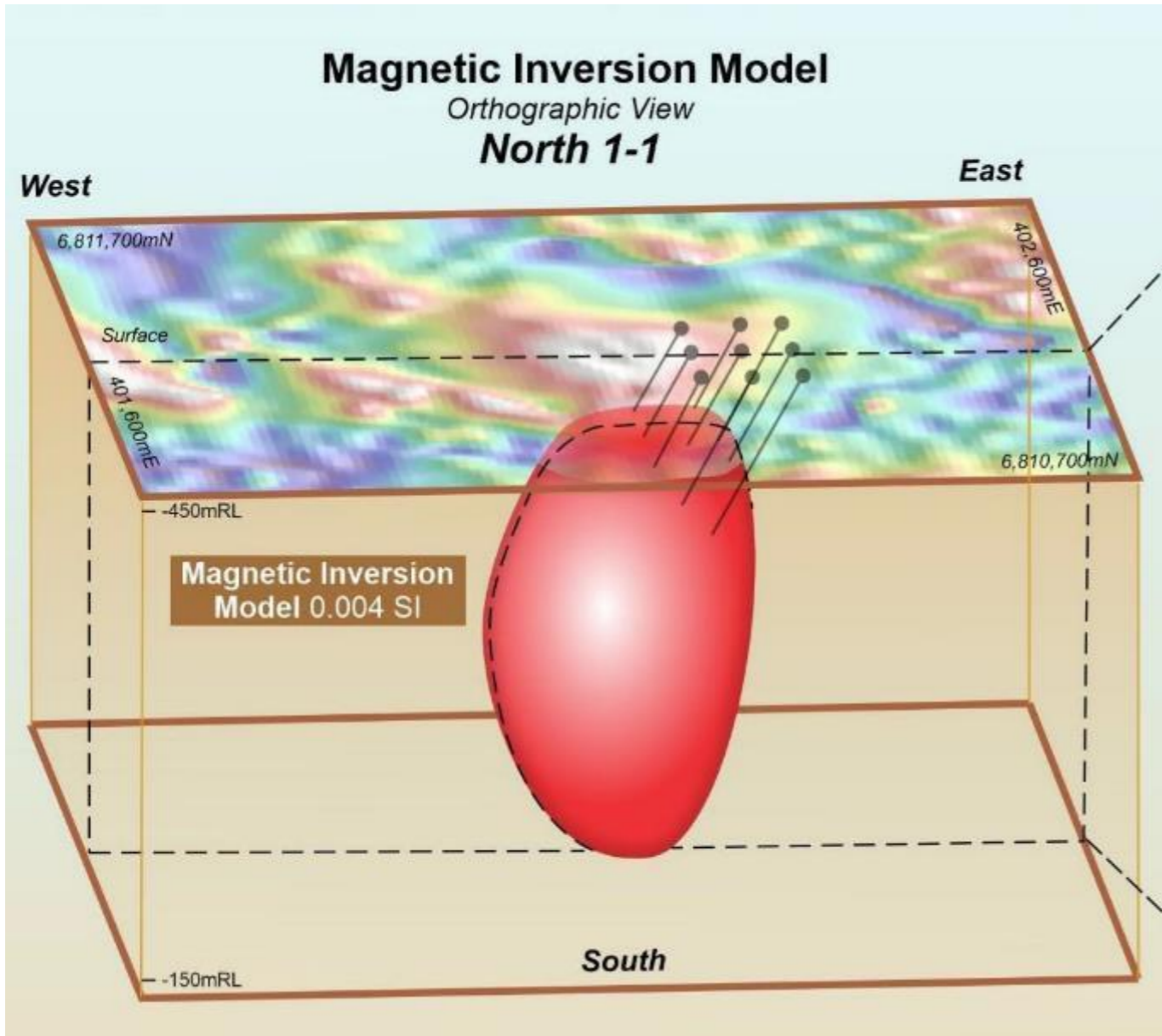
- All holes intersected significant alteration.
- This alteration assemblage is suggestive of an early, pre-metamorphic, alteration system.
- The alteration is potentially syn-volcanic, forming at or near the sea floor, **most likely a Volcanogenic Massive Sulphide (VMS)**

### Next Steps

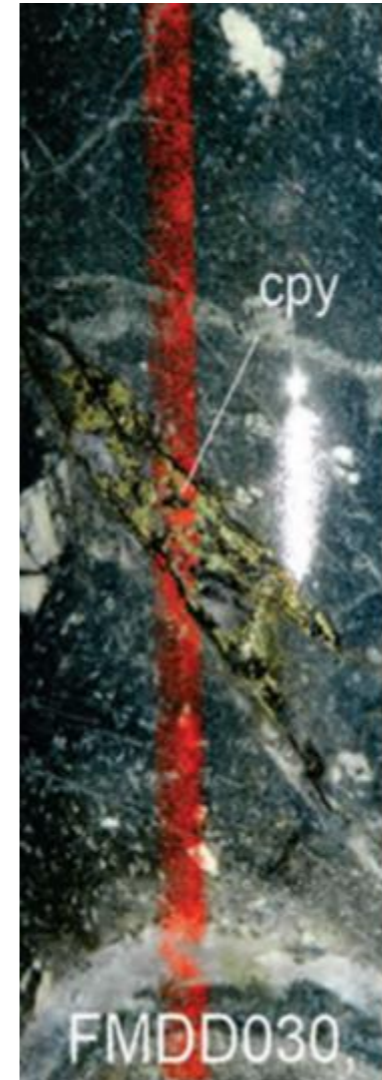
- Final DD and AC Results pending.
- Analyse results and design follow-up exploration



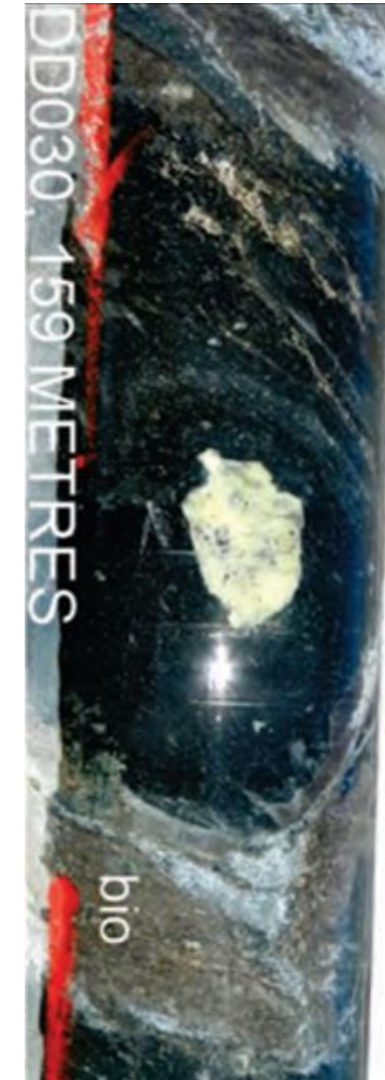
# Target: North 1 – Recon 1 Positive Diamond Drill Core



Sulphides observed in zones of increased veining and brecciation



Potassic (biotite) alteration associated with pillow margins

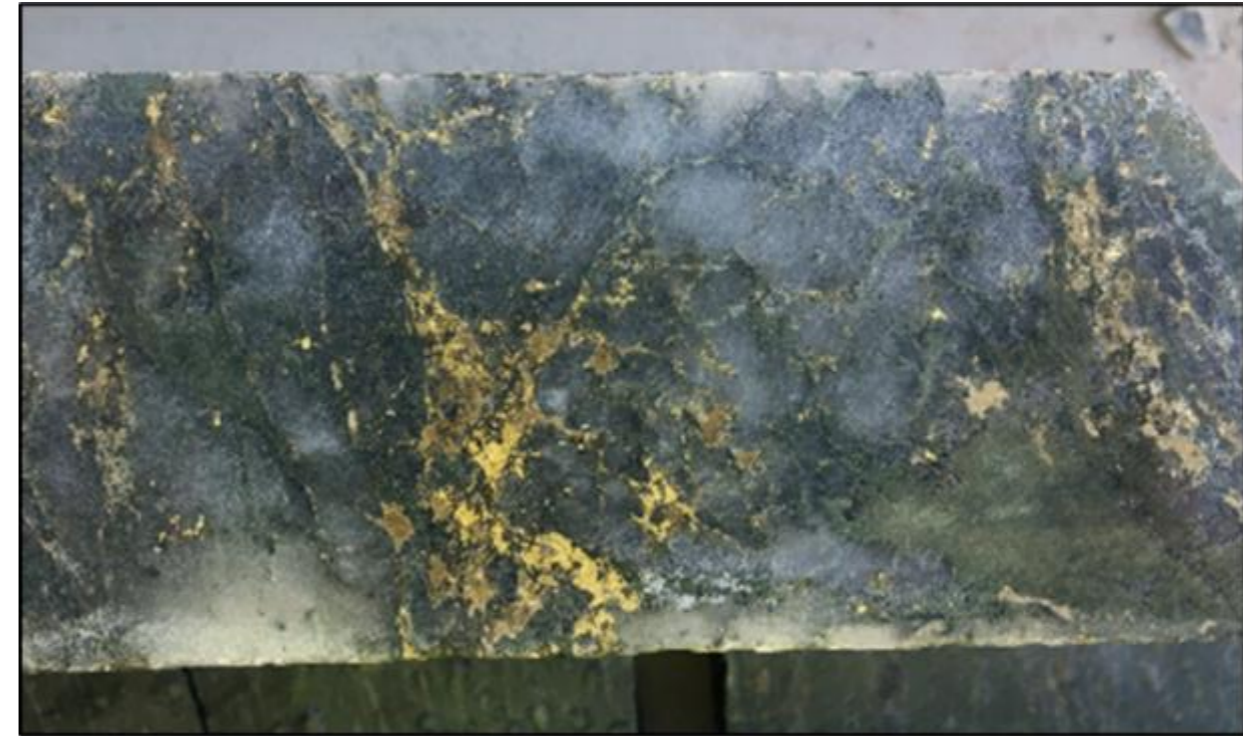
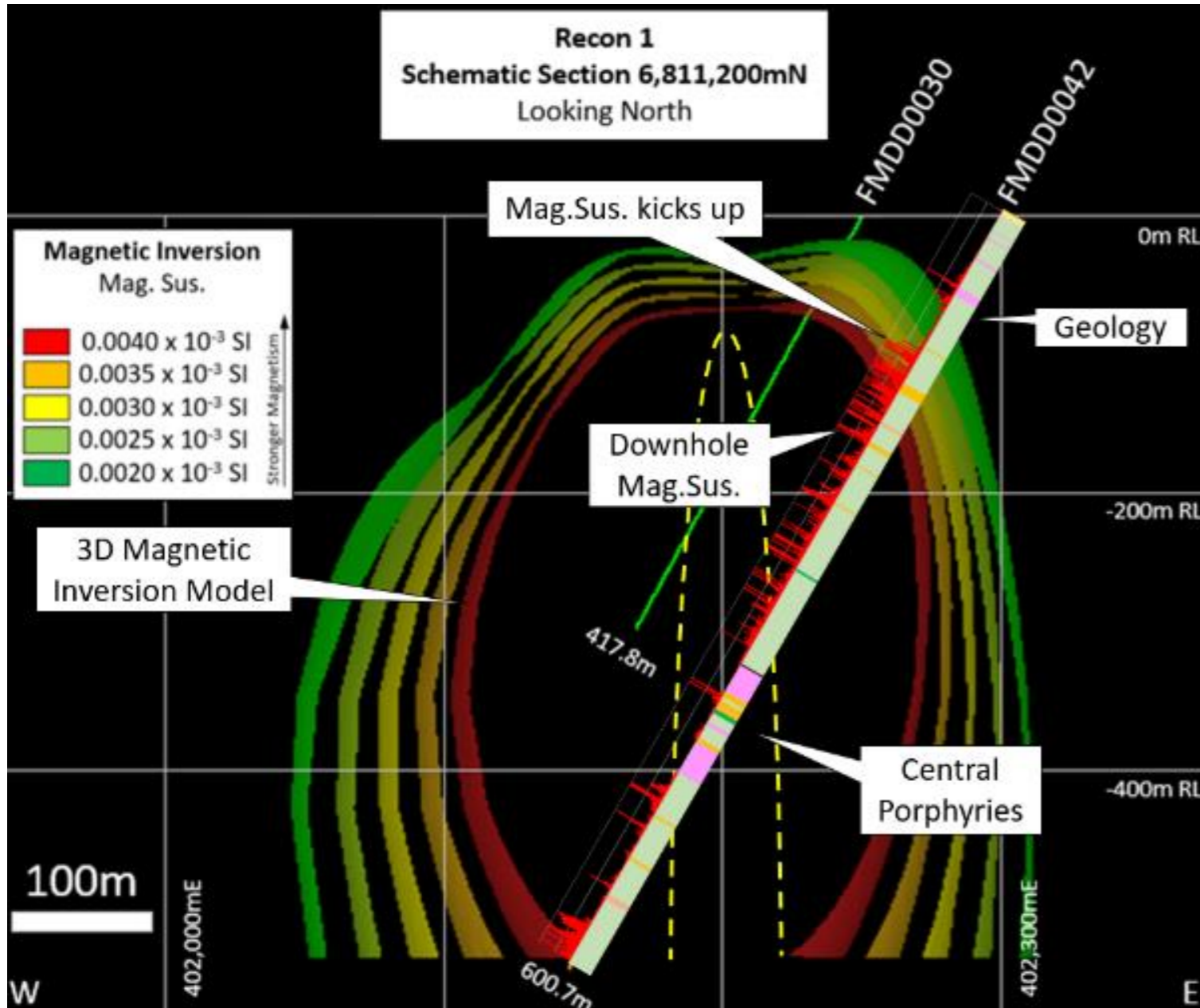


Possible gold related alteration with several % pyrrhotite in biotite-chlorite altered andesite





# Target: North 1 – Recon 1 Positive Diamond Drill Core



**FMDD0042 ~135m**, sulphide bearing quartz vein with pyrrhotite, pyrite and chalcopyrite hosted within altered andesite volcanics.

# Target: Guyer Shear 15km long, 25km from Sunrise Dam +10Moz



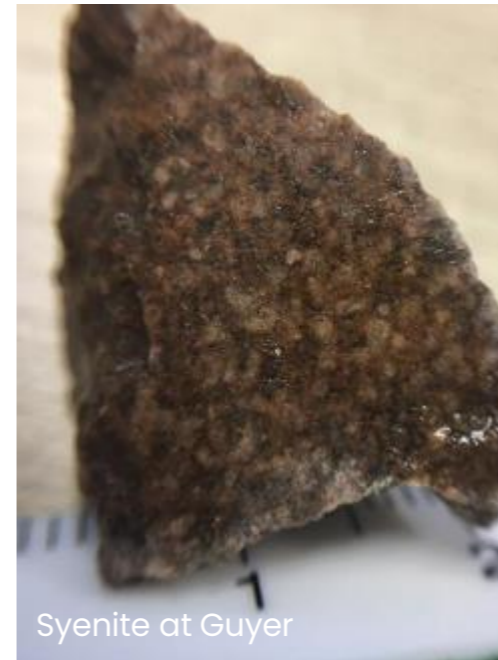
## Air Core program over 15km long Guyer Target Area.

### Major Targets

- Guyer North
- Guyer Central
- Guyer South
- Hage's Bore
- Guyer Syenite

### Drilling intersected syenite in SE of the Guyer Trend.

- Guyer North results imminent.

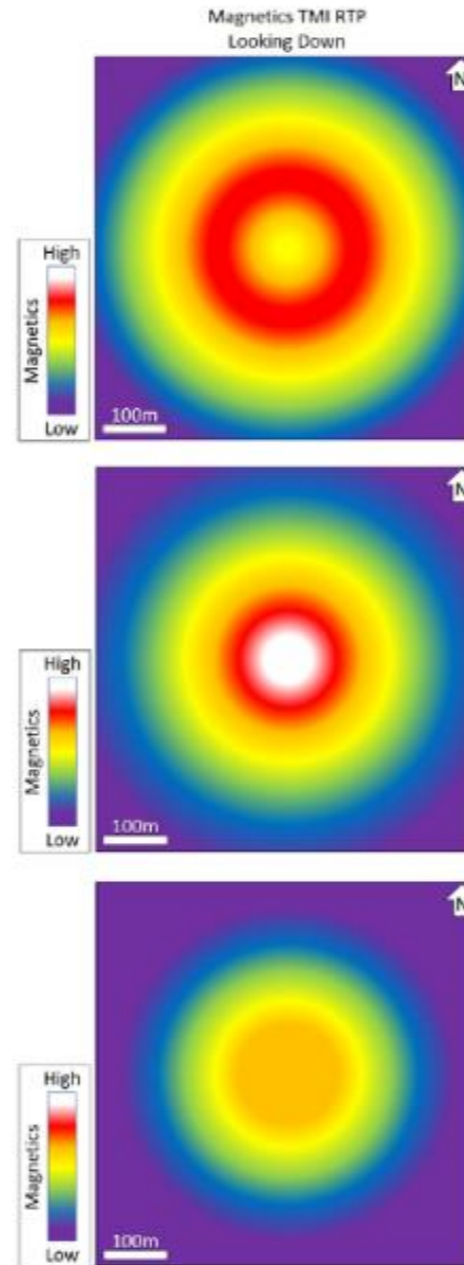
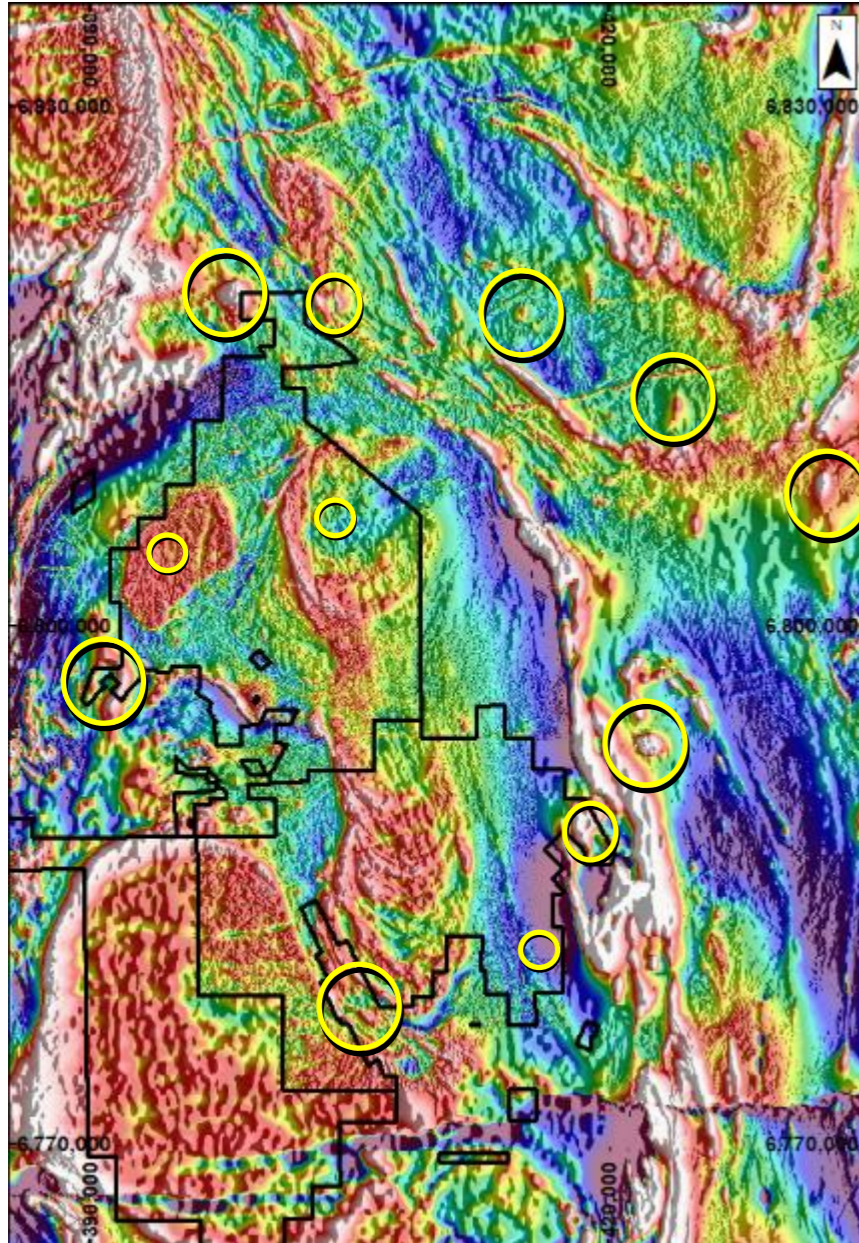


Syenite at Guyer

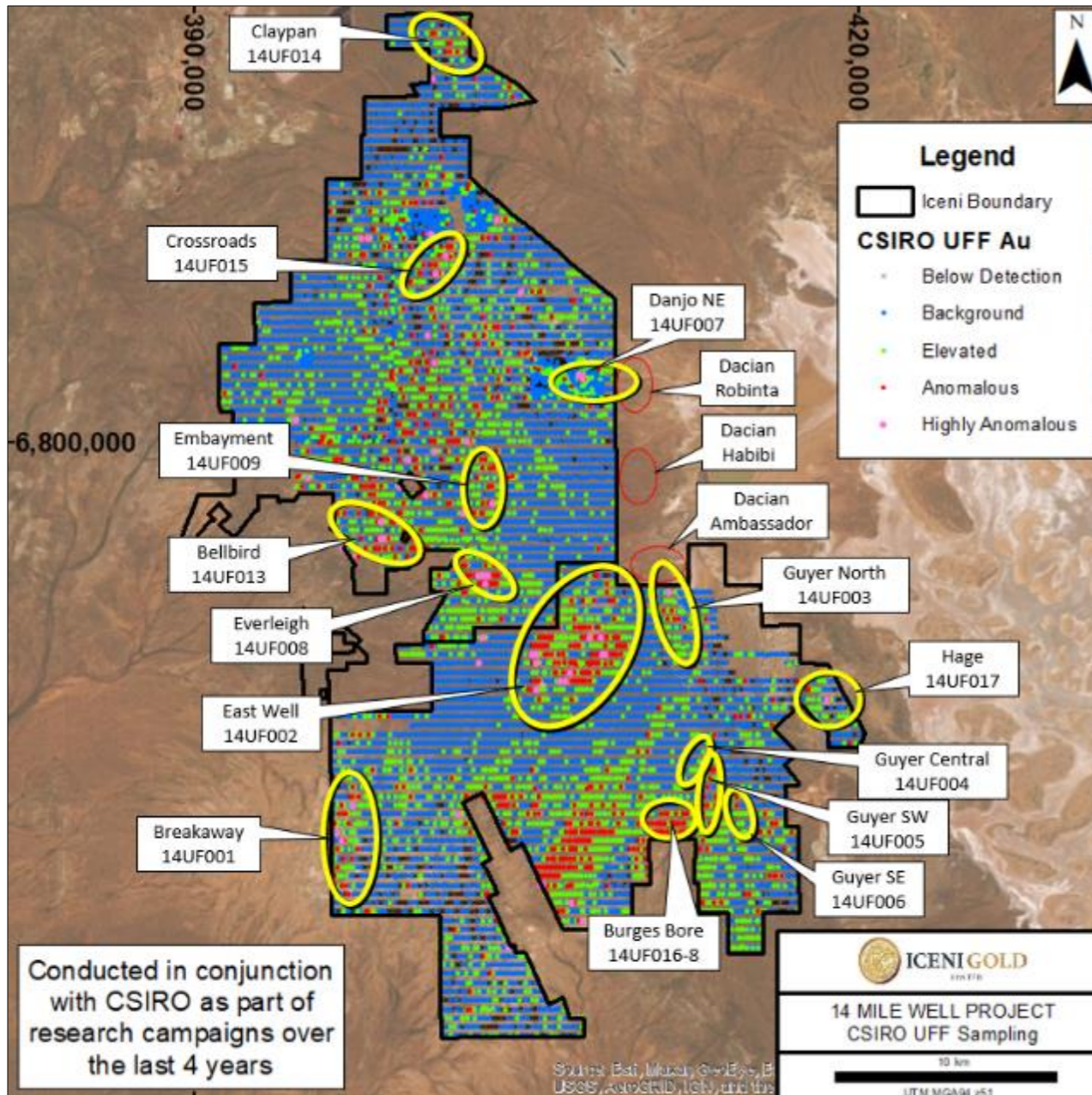


Sulphide alteration at Guyer

# Syenites



# UFF Soil Sampled Entire Tenement Package with CSIRO



## Results have been received from the CSIRO Study

- **Eight significant new drill targets** have been identified since IPO (currently untested).
- UFF targeting work ongoing.

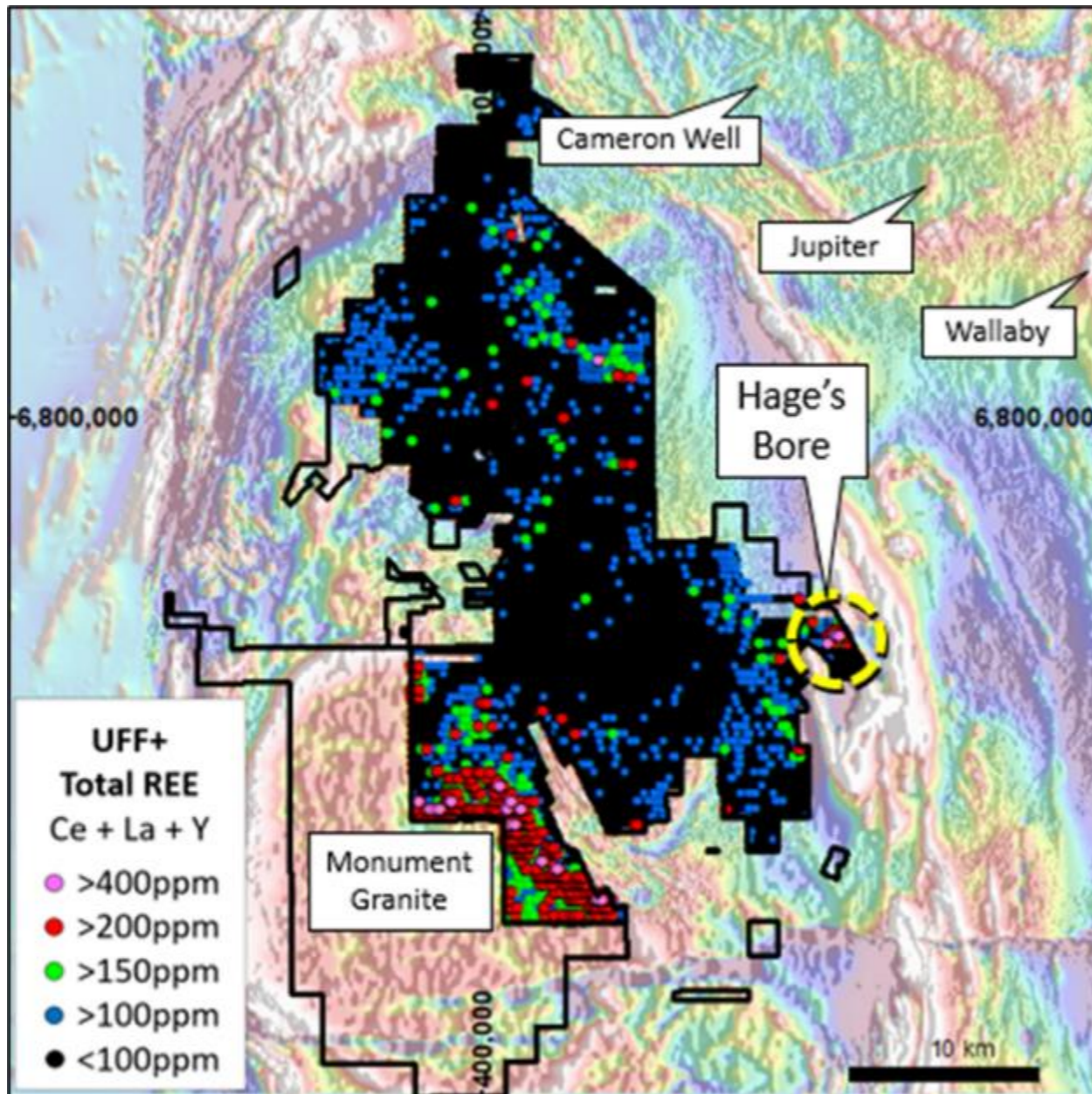
## Next Steps:

- Field Truthing and Rock Chip sampling in Progress
- Interpret results, plan follow-up Drill exploration.

# Hage's Bore UFF REE, ME & Gold anomaly



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- Large 2km x 1km multi-element, REE and gold UFF soil anomaly discovered at Hage's Bore
- The anomaly is centred on a syenite related intrusion
- Anomalism is coincident with a high priority geophysical target
- Hage's Bore is east of the Guyer gold nugget anomaly
- Fieldwork has identified a large potentially mineralised gossanous zone to the north of the intrusion

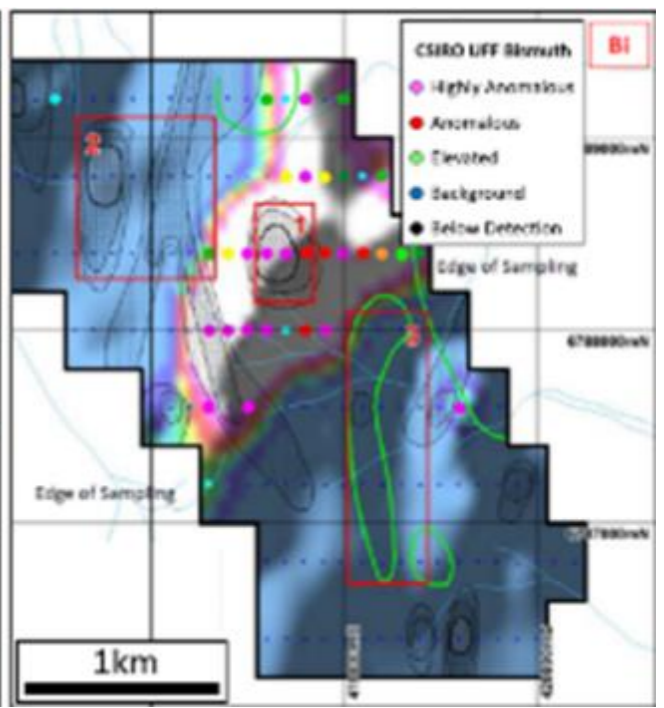
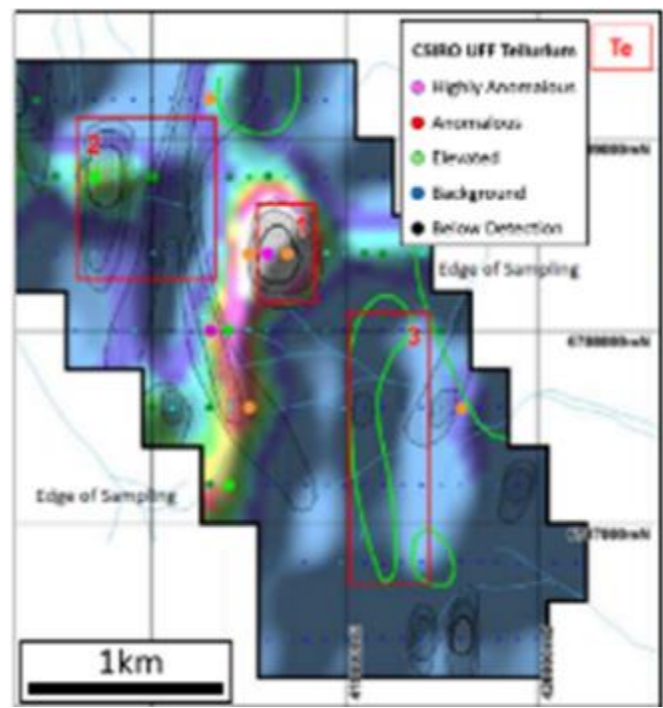
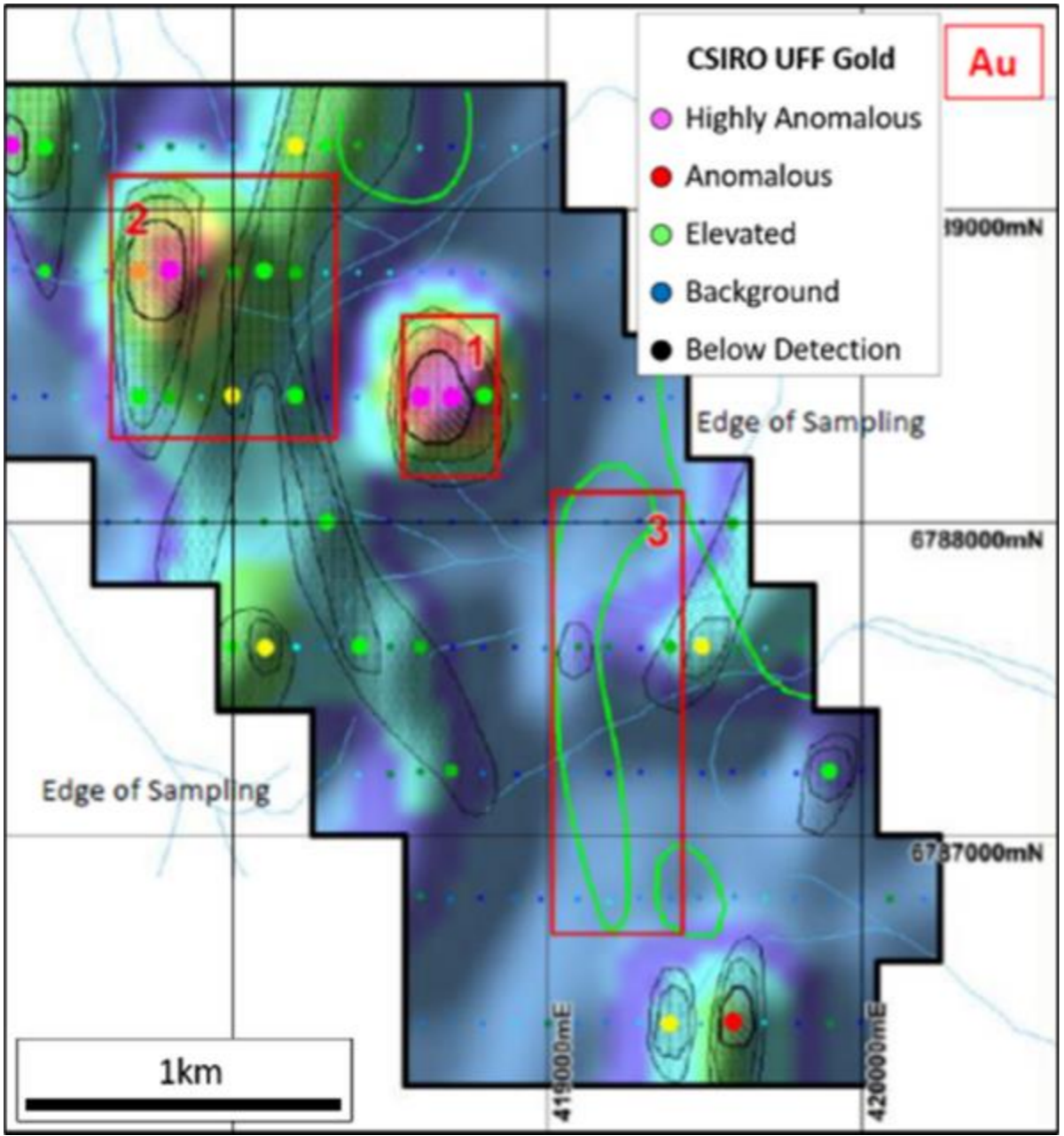
## Next Steps:

- Field validation and Rock Chip sampling in Progress
- Interpret results, plan follow-up exploration.

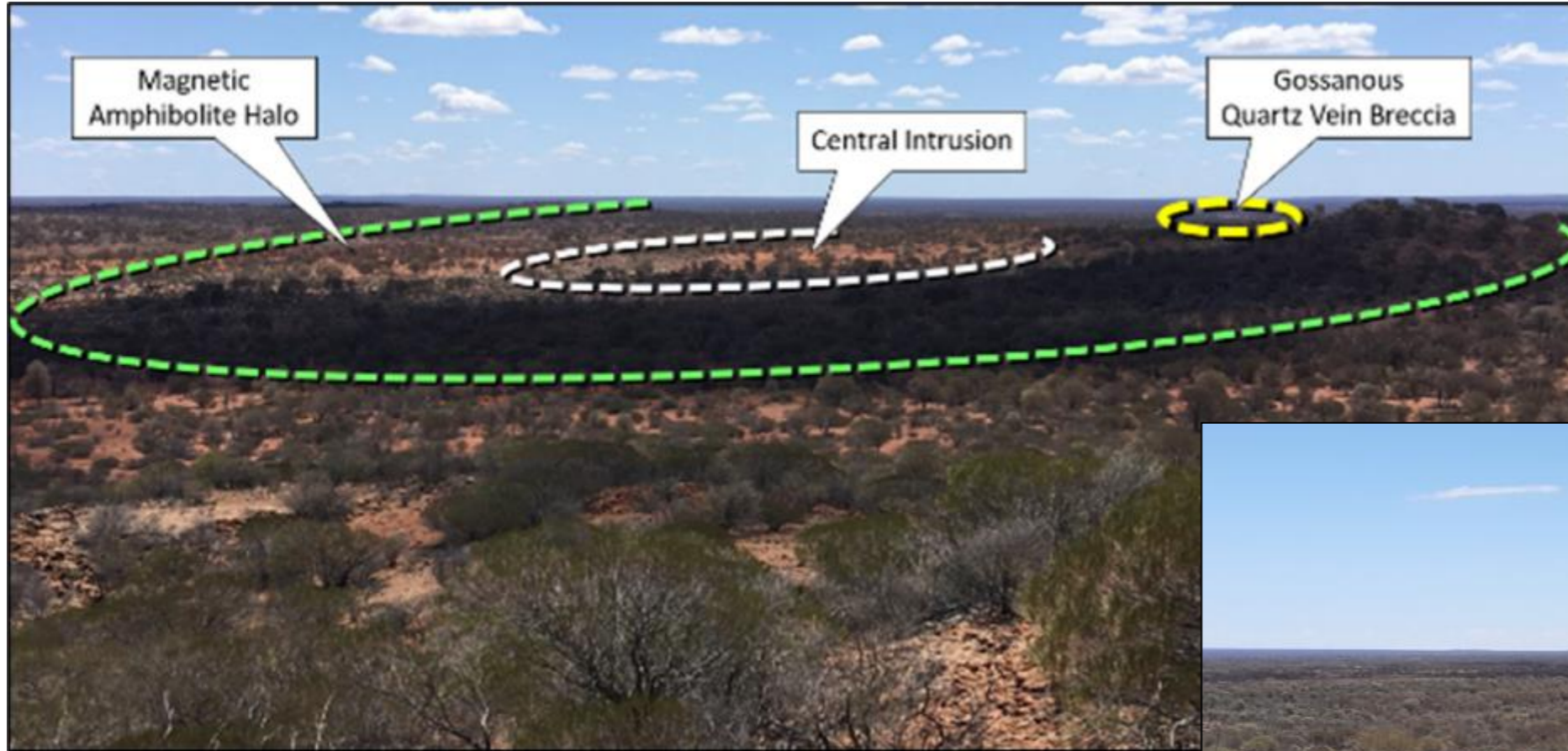


# Hage's Bore UFF REE, ME & Gold anomaly

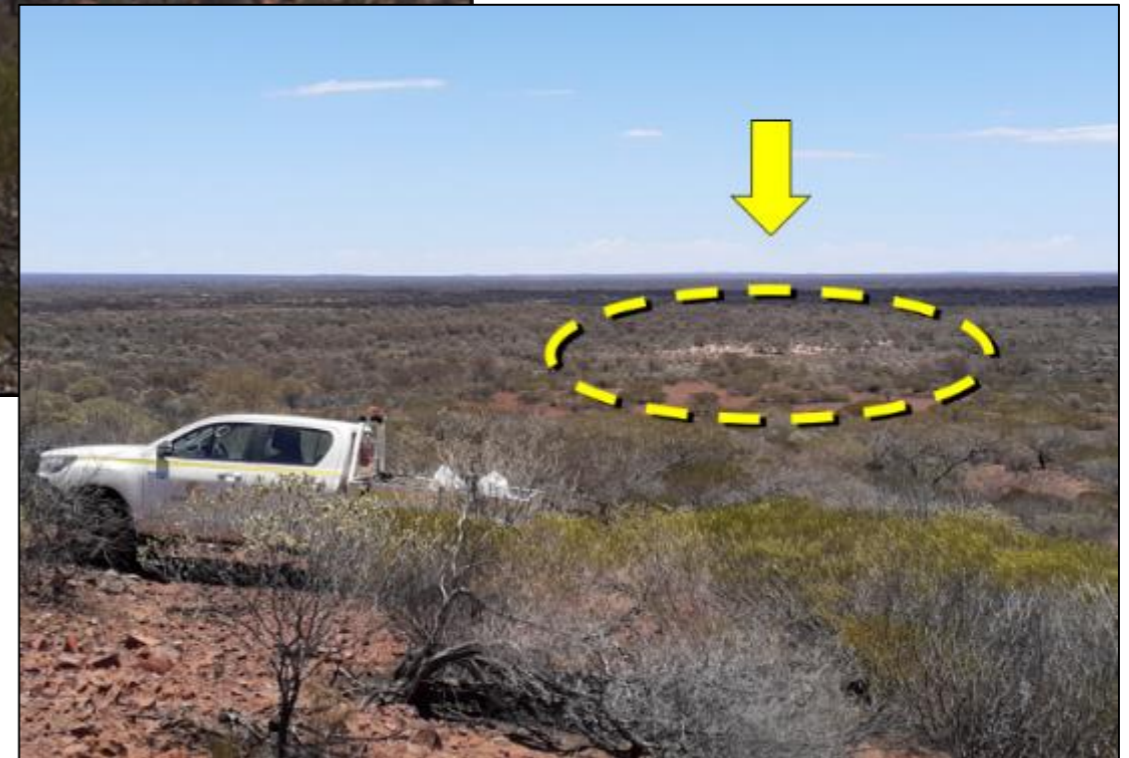
- The gold anomaly is centred on a syenite related intrusion
- Exploratory Data Analysis (EDA) identified the Total REE (Ce+La+Y) anomaly on the eastern edge of the 14 Mile Well Project
- Multi-element anomalism is coincident with the gold anomaly



# Gold Anomaly Centred on Intrusion



- The gold anomaly is centred on a syenite related intrusion
- View of the central intrusion at Hage's Bore surrounded by a magnetic amphibolite halo



- Gossanous quartz vein breccia is located to the north of the central intrusion

# Regional Gold Deposits



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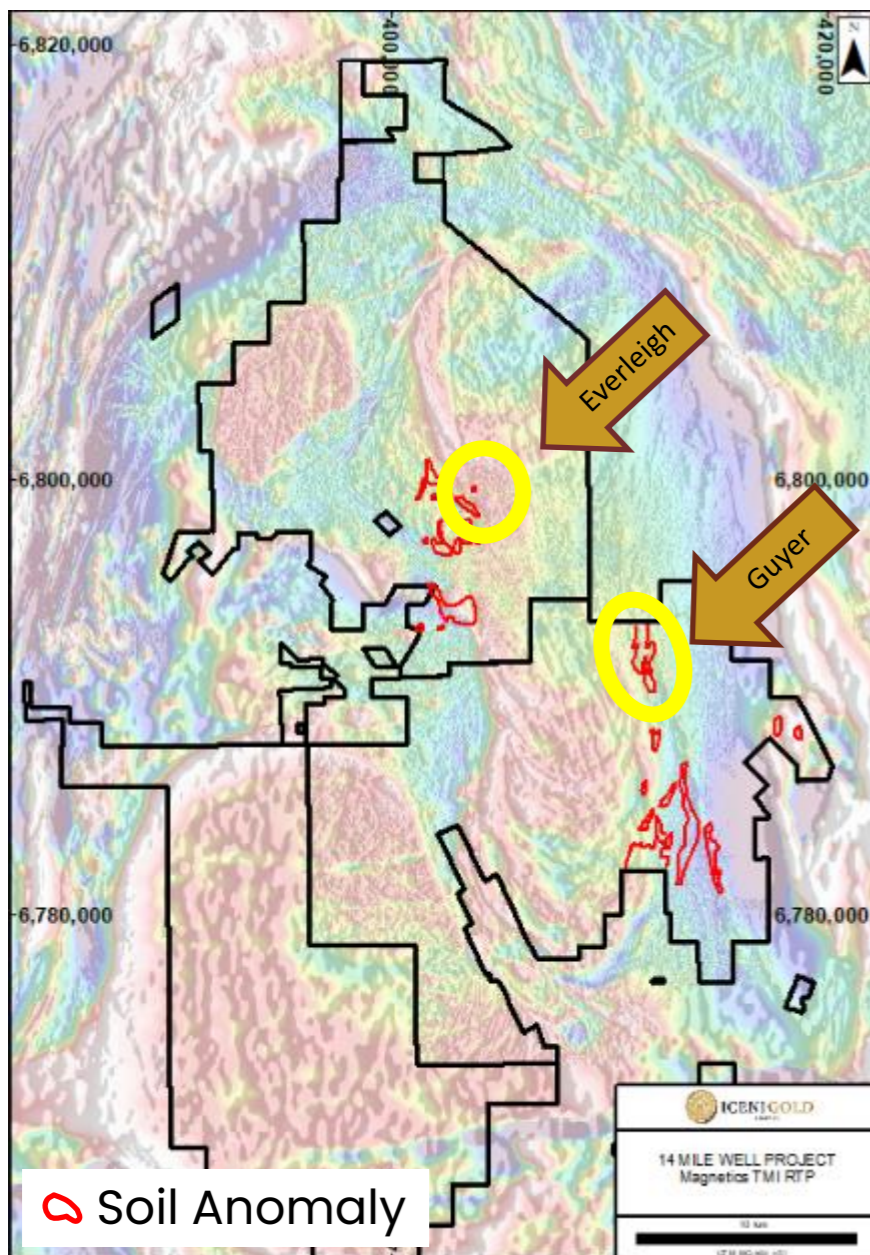
- View from the hill adjacent to the Hage's Bore UFF+ anomaly, showing the locations of the nearby gold mines in the Laverton District





# Recent Finds

- **Guyer** – Northern end of the trend, associated with UFF+ Au anomaly and magnetic/gravity geophysical trends, on the eastern contact of the Danjo Granite
- **Everleigh** – Embayment area, nuggets in drainage on the Castlemaine Fault, on the western contact of the Danjo Granite.



# Recent Finds: Guyer North



# Recent Finds: Guyer North



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Cleaned nuggets from the 52.7g parcel

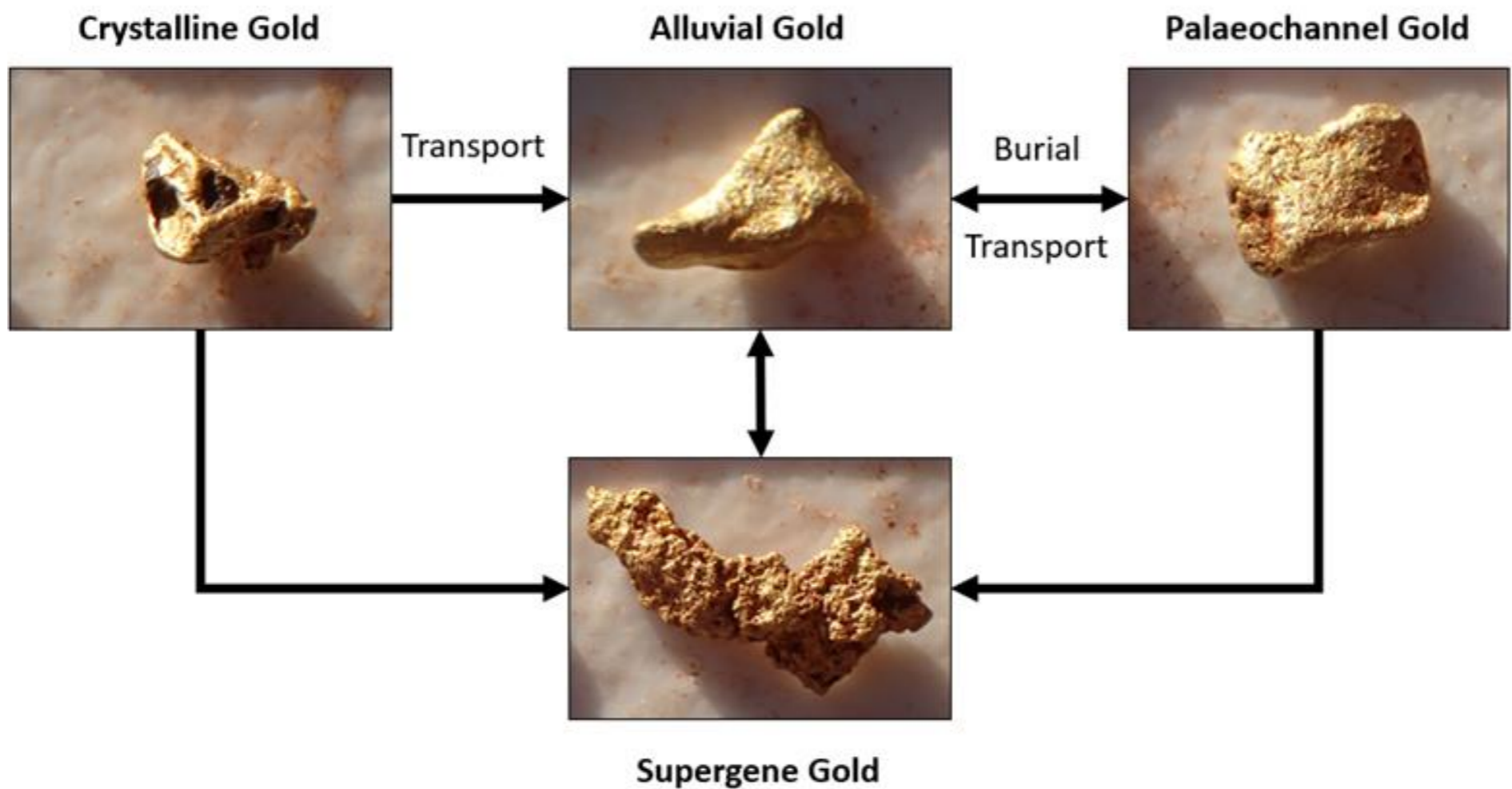


Nugget with angular features



# Recent Finds: Guyer North

Variety of nugget types being recovered, indicating a number of geological processes at work





## Recent Finds: Guyer North

Angular nuggets suggest they are close to source  
Rounded nuggets suggest they have travelled further

An assemblage with both types of nuggets suggests  
there are two or more gold sources



# Recent Finds: Guyer North



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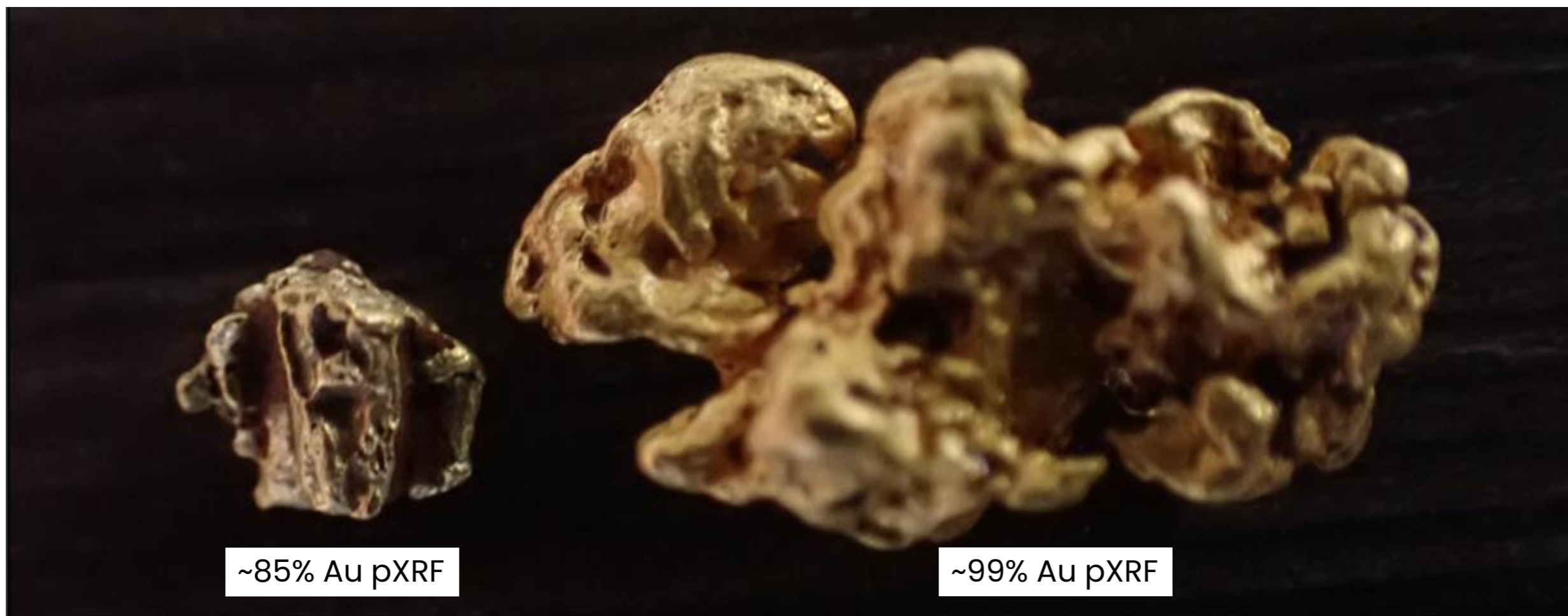
Gold still attached to a fragment of the host quartz vein. The gold is associated with iron oxides after sulphides.



## Recent Finds – Guyer North

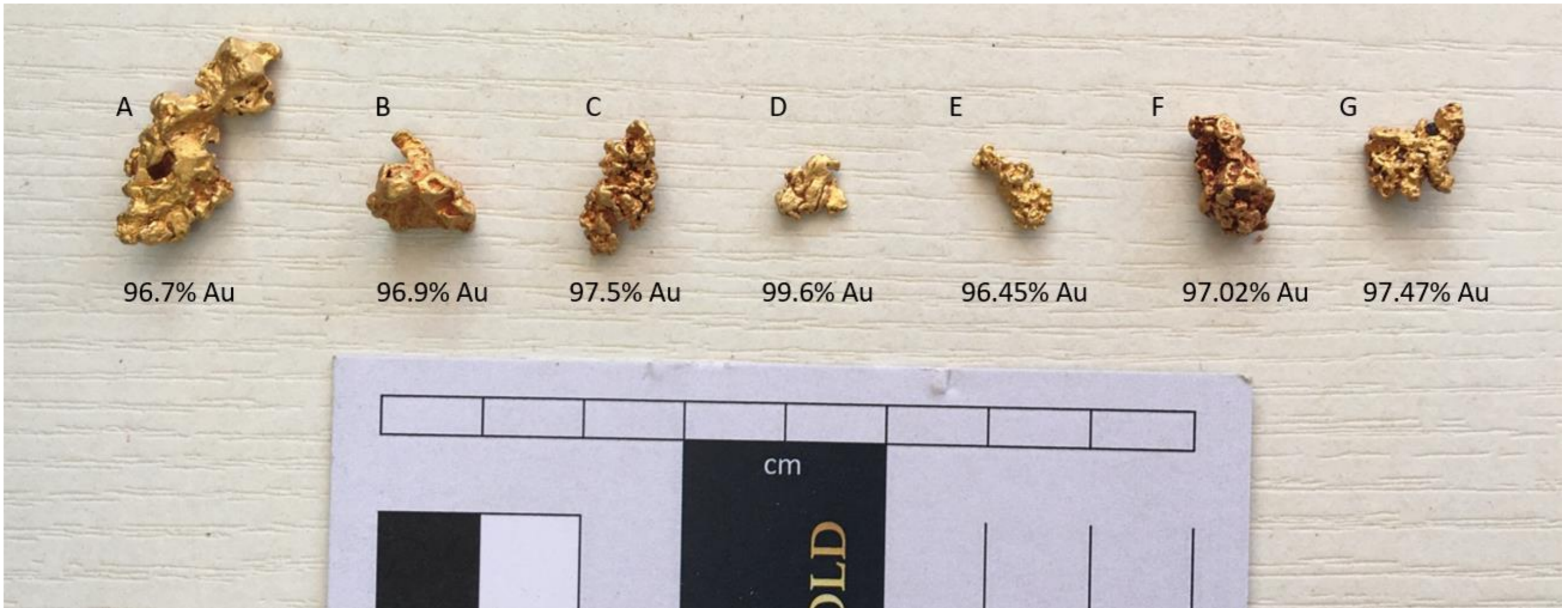
Deep yellow nuggets with a high gold-silver ratio suggest weathering or supergene processes  
Pale yellow nuggets with a lower gold-silver ratio suggest primary composition is preserved

An assemblage with both types of compositions suggests two or more gold sources



# Guyer North

Very high purity (gold-silver ratio) nuggets suggesting supergene modification and mobilisation through the groundwater

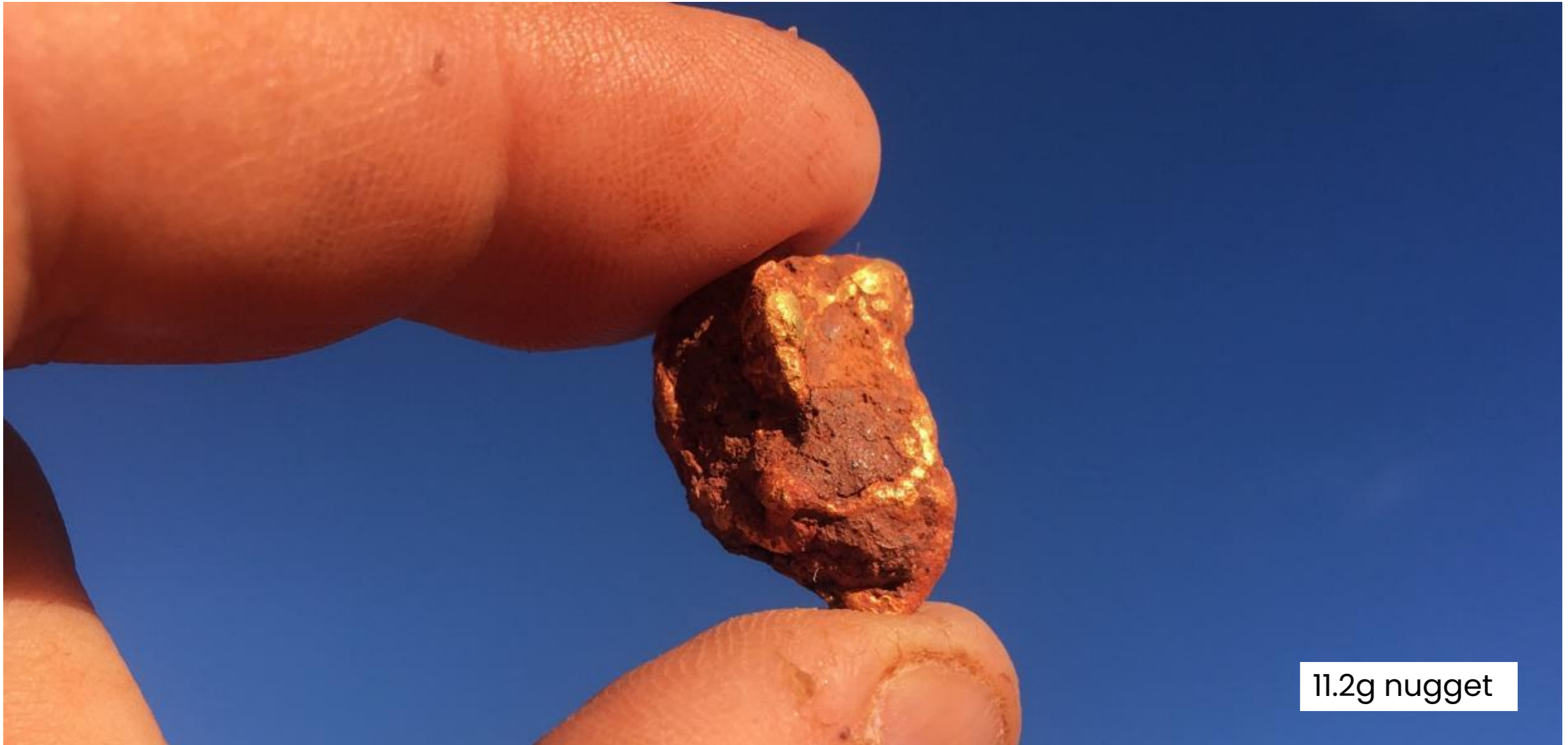




# Everleigh Embayment



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11.2g nugget

# Everleigh Embayment



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354.3g specimen estimated to contain ~10g of gold

## Guyer North

- Majority of nuggets from Guyer North are transported
- High purity suggests supergene modification
- Nugget trend coincides with UFF+ Au anomaly
- Correlates with the Unconformity at the base of transported cover
- Gold likely to be coming from the granite contact to the west

## Everleigh Embayment

- Nuggets are transported
- Drainage on the Castlemaine Fault
- Vein textures are similar to gold bearing veins observed in outcrop within the Danjo Granite at East Well
- Gold likely to be coming from the 2<sup>nd</sup>/3<sup>rd</sup> order structures off the Castlemaine Fault



# Board of Directors



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## Brian Rodan Executive Chairman

Fellow of the Australian Institute of Mining and Metallurgy (FAusIMM) with 45 years of 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.

Founding Director and owner 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)



## Dave Nixon Technical Director

BSc Hons Applied Geology. Mr Nixon has 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.

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).

Dave has been a member of the Exploration teams responsible for the discovery or expansion of the Invincible, Hamlet North, Hidden Secret, Kora, Fairyland, Centenary, Progera, Wallaby, Mt Charlotte, & Fiminston deposits, totalling 8Moz AU.



## Hayley McNamara 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 & project structuring, financing & compliance, and regulatory advice.

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

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



## Keith Murray 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.

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).



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Thank you

**David Nixon** | Technical Director

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