

Further AC Drilling Underway along Guyer Gold Trend



Iceni Gold Limited (ASX: ICL) (Iceni or the Company) is pleased to advise that a follow up **aircore (AC) drilling campaign** has commenced at the **Guyer** prospect, within the **14 Mile Well Gold Project (14MWGP or Project)** located between **Leonora and Laverton**.

Highlights

- **AC drilling** is underway to extend and further enhance the robust **1500m long >0.5 g/t gold bedrock anomaly** within the broader 6km long Guyer Gold Trend, with the aim of delivering **expanded targets** for future **RC** and **diamond** drilling campaigns.
- Recently reported* significant results from the last AC drill campaign included:
 - **8m @ 1.16 g/t Au from 72m to EOH in FMAC1098, including 4m @ 2.0 g/t Au from 72m**
 - **4m @ 1.70 g/t Au from 72m in FMAC1099**
 - **5m @ 1.12 g/t Au from 68m to EOH in FMAC1102, including 4m @ 1.36 g/t Au from 68m**
 - **9m @ 0.70 g/t Au from 56m to EOH in FMAC1104, including 4m @ 1.18 g/t Au from 56m**
- The 63-hole drill program will infill the significant Guyer North gold anomaly and test the extensional confines of the higher-grade portion of this anomaly.
- The drilling will be completed in November, with gold assay results expected in January 2025.

Iceni Managing Director, Wade Johnson, said:

“We are excited to launch our fourth aircore drilling campaign along the Guyer Trend for 2024. This program will test the area with the strongest gold signature within the granitic bedrock west of the granite-greenstone contact at Guyer North and aims to define the extents of the main robust 1,500m long >0.5g/t Au bedrock anomaly. This focused aircore drilling campaign is aimed at delivering multiple target areas along the mineralised corridor for deeper RC and diamond drilling planned for 2025 to discover the primary gold system beneath the broad AC gold anomaly. We are eager to see what this phase of drilling reveals and look forward to receiving the gold assay results in January”.

*(ICL ASX release 12 November 2024)

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Project

14 Mile Well

Capital Structure

Shares: **277,404,817**
Listed Options: **35,992,828**



Figure 1. First aircore hole of the program underway at Guyer North (Hole FMAC1111).

Iceni is pleased to advise the market of the commencement of its fourth AC drilling program at the *Guyer Trend*, within its wholly owned 14 Mile Well Gold Project, located midway between the gold mining towns of Leonora and Laverton. The Project adjoins the Laverton Gold Operation, which contains the Jupiter and Westralia gold deposits, owned by Genesis Minerals Limited (ASX: GMD).

Drilling Program

A planned 63-hole AC drilling program is underway to further evaluate the *Guyer Gold Trend*. The program will be centred within the large 6km $>0.1\text{g/t Au}$ anomaly situated at Guyer which is defined over a 6km strike length with up to 950m width and is still to be closed off (ICL ASX release 12 November 2024). The key focus of the AC drilling program will be to infill and define the extents of the stronger, robust 1,500m long $>0.5\text{g/t Au}$ bedrock anomaly that was outlined in November (Figure 2).

This focused AC drilling campaign is aimed at better delineating the stronger ($+0.5\text{g/t Au}$) gold anomalism at Guyer North identified in the first three AC drill campaigns. The outcome of this additional campaign is expected to deliver multiple stronger zones within the robust 1,500m long $>0.5\text{g/t Au}$ anomaly. The vertical AC holes will be drilled on three infill drill traverses and westerly extensions to 6 existing traverses that will cover approximately 2,500m of strike (Figure 2).

These zones or target areas of enhanced gold mineralisation within the granite host rock will facilitate the planning of subsequent deeper RC and diamond drilling to test the mineralised corridor to discover and evaluate one or more gold systems within fresh rock (primary zone).

The AC drilling is expected to take 10 days to complete, with gold assay results anticipated in January 2025. These results will be instrumental in guiding the next steps of the Company's exploration strategy and continue advancing Guyer toward a significant gold discovery. Subsequent deeper RC and diamond drilling will be designed in the new year once all results, including multielement analysis, have been received and interpreted.

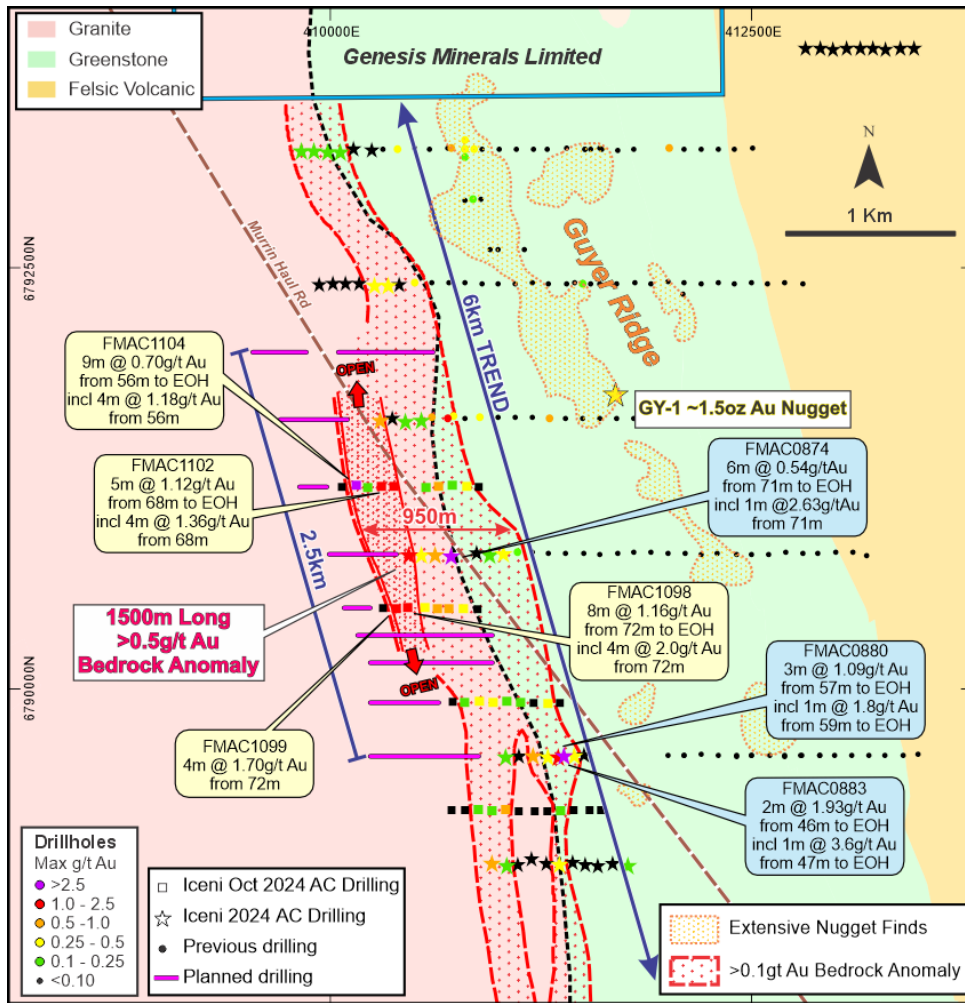


Figure 2. Geological map of planned and completed drilling at Guyer North in 2024 AC drill holes, significant gold results, the interpreted >0.5g/t and >0.1g/t Au bedrock gold anomalies and gold nugget finds. Refer to ICL ASX release of 12 November 2024 for additional information including a table of results and cross sections.

About Guyer

The Guyer gold prospect, located in the southeastern corner of the 14MWGP, was identified as a high priority gold prospect during a targeting appraisal in May 2024 as one of four key exploration targets for a bedrock gold discovery. The 'Guyer Trend' includes an 11.5km long, north-striking granite-greenstone contact where felsic and mafic greenstone sequences of the Murrin Domain meet the Danjo granite. Such granite-greenstone contacts are highly prospective corridors for significant gold mineralisation, as seen in WA deposits like King of the Hills and Granny Smith.

In August, September and October 2024, wide-spaced AC drilling revealed a broad, coherent bedrock gold anomaly along this granite-greenstone contact, spanning up to 950m in width and extending over 6kms in length (ICL ASX release 26 September 2024 and ICL ASX release 12 November 2024). The third aircore program completed in October 2024 identified a >0.5g/t Au 1500m long bedrock anomaly within the larger 6km >0.1g/t Au anomaly (ICL ASX release 12 November 2024). These two anomalies are hidden beneath up to 35m of transported overburden, masking any surface expression.

Whilst acknowledging the direction provided by the targeting appraisal in May 2024, Guyer has been a focal point for Iceni since 2021 (refer ICL prospectus), with extensive surface work, including Ultrafine Fraction (UFF) soil and rock-chip sampling yielding high-grade gold anomalies. This work was primarily concentrated along the *Guyer Ridge* (Figures 2 and 3), a sub-cropping basalt ridge east of the contact, where prospectors have made extensive gold nugget finds.

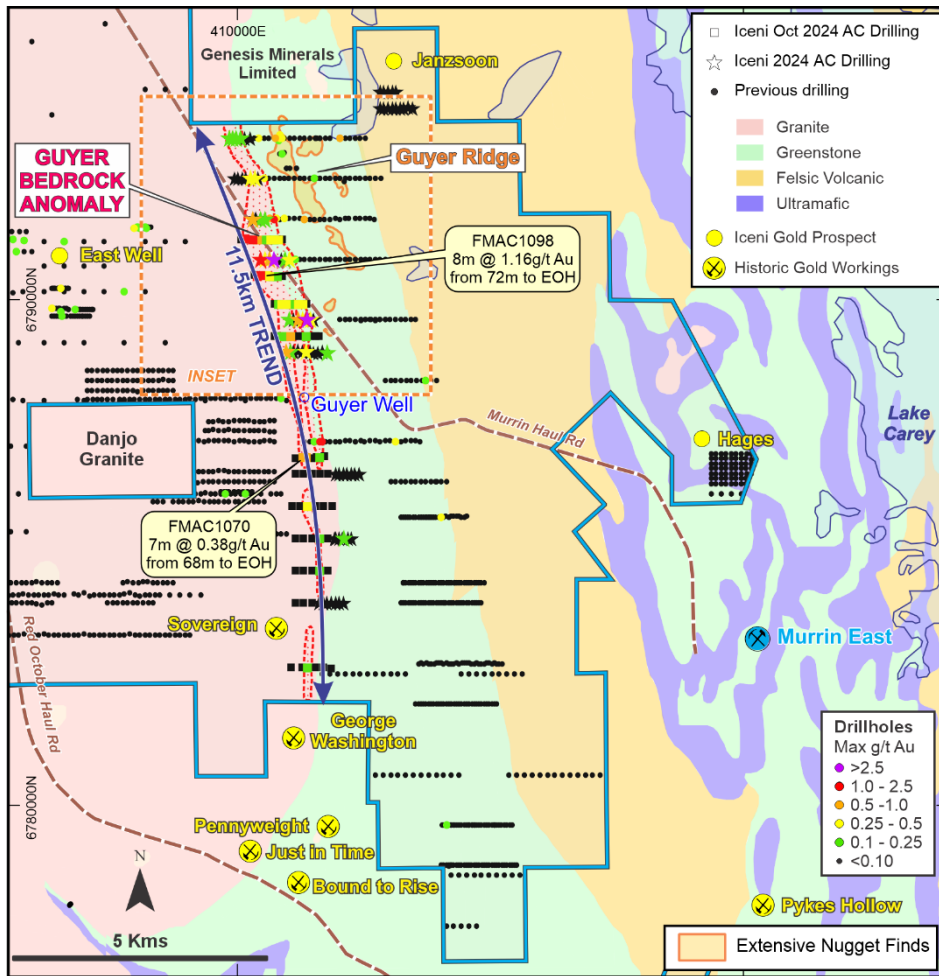


Figure 3 Geological map of the Guyer Trend showing the 2024 AC drilling completed, Guyer Bedrock anomaly, historical gold workings and location of the gold nugget field. Refer to Figure 2 for details on the 2024 AC drilling campaigns at Guyer North and location of planned drilling.

Geophysical gravity and magnetics data suggest that the *Guyer Trend* is part of a broader shear zone (*Guyer Shear*). Historical gold workings to the south (Figure 3) along strike, such as ‘Pennyweight’, which produced nearly 4200oz of gold from five tonnes of ore between 1897 and 1908 (Ref: Minedex), further underscore the area’s fertile signature and high prospectivity (ICL ASX release 15 October 2024). Combined with recent AC drilling results, these findings highlight the potential for significant gold mineralisation along the *Guyer Trend*.

Authorised by the board of Icen Gold Limited.

Enquiries

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About Iceni Gold

Iceni Gold Limited (Iceni or the Company) is an active gold exploration company that is exploring the 14 Mile Well Gold Project in the Laverton Greenstone Belt of Western Australia. The project is situated midway between the gold mining townships of Leonora and Laverton and within 75kms of multiple high tonnage capacity operating gold mines (Figure 4).

Iceni is focussed on multiple high priority target areas within the ~750km² 14 Mile Well tenement package. The large contiguous tenement package is located on the west side of Lake Carey and west of the plus 1-million-ounce gold deposits at Mount Morgan, Granny Smith, Sunrise Dam and Wallaby. The 14 Mile Well Gold Project makes Iceni one of the largest land holders in the highly gold endowed Leonora Laverton district.

The majority of the tenements have never been subject to systematic geological investigation. Iceni is actively exploring the project using geophysics, metal detecting, surface sampling and drilling. Since May 2021 this foundation work has identified priority gold target areas at Everleigh, Goose Well, Crossroads and the 11.5km long Guyer trend.

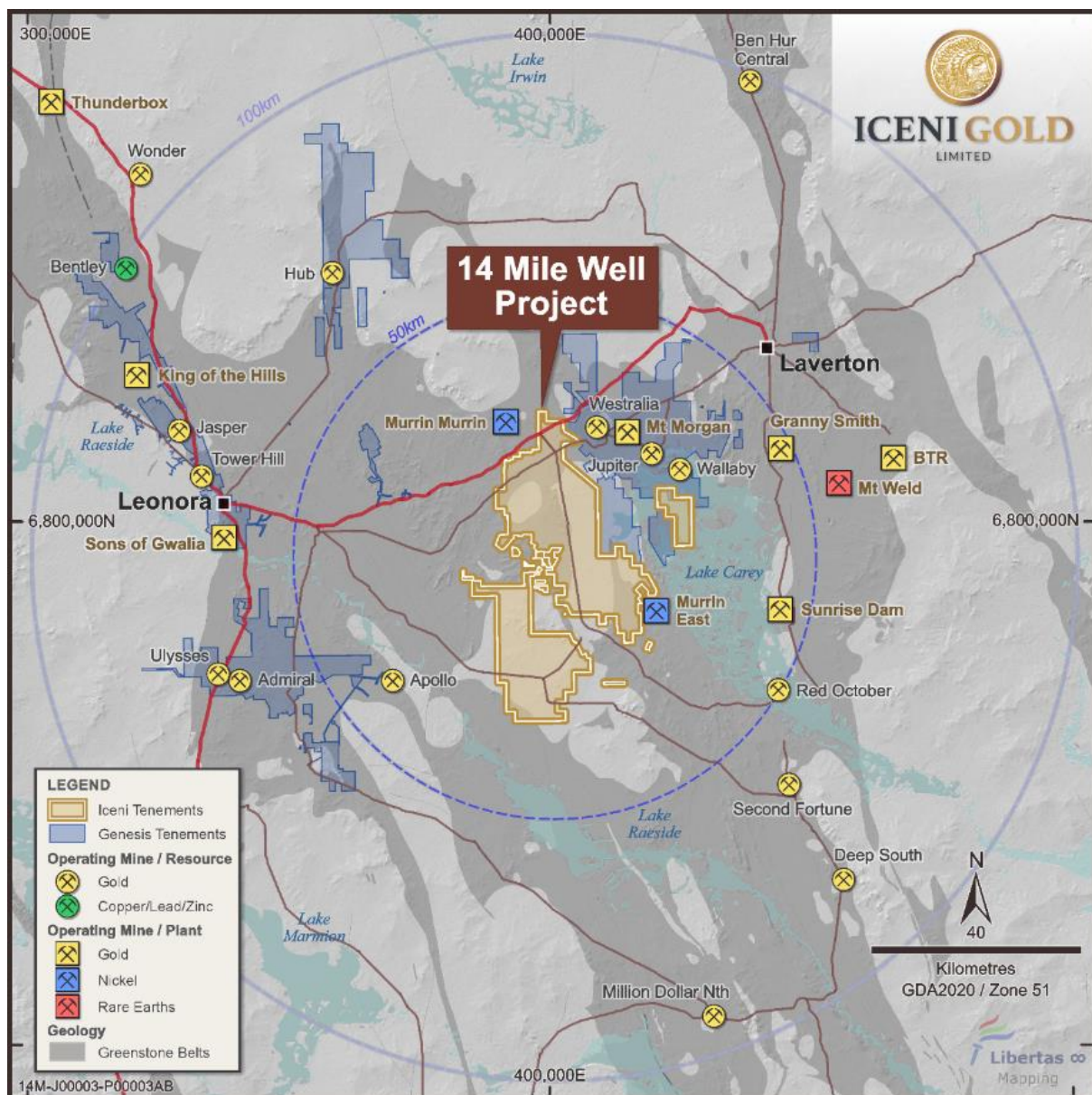


Figure 4. Map highlighting the location of the Iceni Gold 14 Mile Well Gold Project in the centre of the Leonora Laverton district of the Eastern Goldfields.

Supporting ASX Announcements

The following announcements were lodged with the ASX and further details (including supporting JORC Tables) for each of the sections noted in this Announcement can be found in the following releases. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements. Note that these announcements are not the only announcements released to the ASX but are specific to exploration reporting by the Company of previous work at the Guyer Trend within the 14 Mile Well Gold Project.

- **12 November 2024** Guyer Story Grows on Further Strong Gold Intersections
- **16 October 2024** Presentation - South West Connect Conference
- **16 October 2024** Drilling Underway at Guyer Gold Trend
- **15 October 2024** Higher-Grade Drill Results Enhance and Extend Guyer
- **26 September 2024** Large 4.5km long Bedrock Gold Anomaly Discovered at Guyer
- **13 May 2024** Company Update Presentation
- **30 April 2024** March 2024 Quarterly Activities/Appendix 5B Cash flow Report
- **27 February 2024** RC Drilling and Exploration Update at 14 Mile Well
- **19 June 2023** Guyer North Delivers More Gold
- **22 May 2023** New High-Grade Gold Results at Guyer Target Area
- **19 January 2023** Guyer Central Drill Results Extend Gold Mineralisation at Guyer
- **30 November 2022** 2.5km Air Core Gold Anomaly at Guyer North

Competent Person Statement

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

Reference

MINEDEX- Mines and Mineral Deposits is maintained by the Geological Survey of Western Australia (GSWA). It is a spatial and textual database providing comprehensive data on mining and exploration sites and projects in WA.