ICENI GOLD LIMITED

ASX RELEASE

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ICENI GOLD EXPLORATION UPDATE

Everleigh Well Drilling Update

Exploration

Iceni Gold Limited (Iceni or the Company) has 7 key **high priority** targets within the 14 Mile Well project area. Iceni is actively exploring the target areas using geophysics, Ultrafine (UFF+) soil sampling, air core (AC) and diamond drilling (DD). The ~600km^2 14 Mile Well tenement package is situated on the western shores of Lake Carey, ~ 50km from Laverton WA.

Everleigh: Diamond Drilling Tests the Castlemaine Fault

The initial drill testing into the Castlemaine Fault (see **Figures 3 and 4**), at the **Everleigh Well** (Everleigh) target area has been completed with 2 DD holes for 997m. The first hole, **FMDD0032**, successfully tested through the Castlemaine Fault, which has been a significant regional focus for hydrothermal activity and associated alteration/mineralisation events. A 30km segment of the Castlemaine Fault passes directly through the 14 Mile Well project.

At this location a number of primary targets are coincident. The targets were developed using a variety of exploration disciplines and include: FMD21 (geophysics), EW27 (geophysics), CSA04 (geology) and 14UF009 (geochemistry).

The **Everleigh** key target area is located on the western contact of the Danjo Monzogranite, classified as a prospective Mafic Group intrusion (Cassidy 2019). This is significant because Mafic Group intrusions are known to be spatially and temporally associated with gold mineralisation in the Kalgoorlie-Kurnalpi Rift (see **Figure 5**).

The Everleigh target area formed part of the historic Redcastle gold mining centre which was discovered in 1894. The Everleigh area also contains a number of pits and shafts that were previously explored, 25 years ago, by BHP among others. The Tatong prospect, located nearby, was discovered by BHP as one of many large soil anomalies which were drill tested by Rotary Air Blast (RAB) and Reverse Circulation (RC) drilling.

Figure 1: Sulphide bearing lode in FMDD0032 at ~116m.

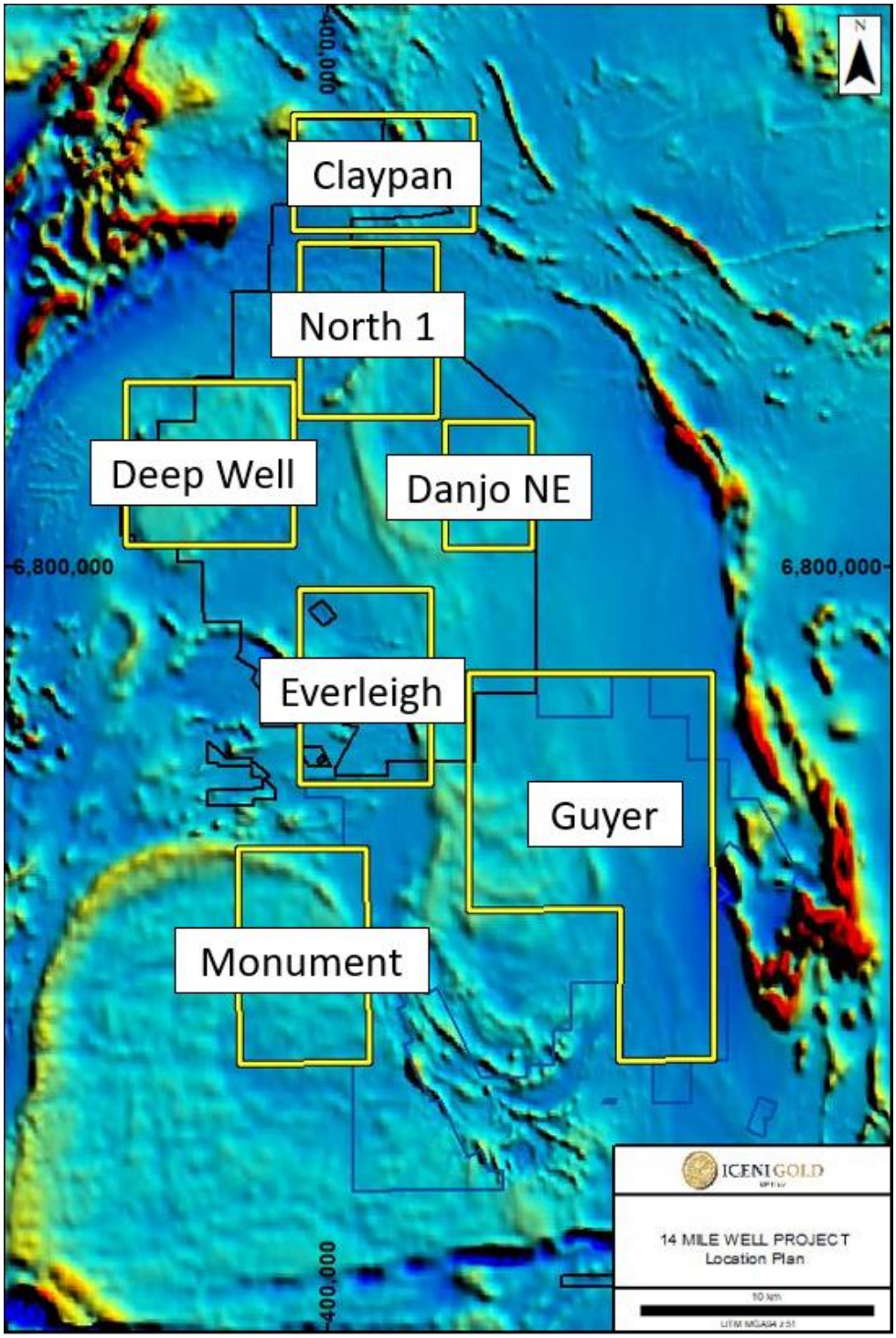


Figure 2: 14 Mile Well project area, showing the seven key target areas. Two diamond drill holes were completed within the **Everleigh Well** target area, designed to test the Castlemaine Fault and the interpreted Everleigh Embayment. Image is Total Magnetic Intensity (TMI) Reduced to Pole (RTP) (after GSWA).

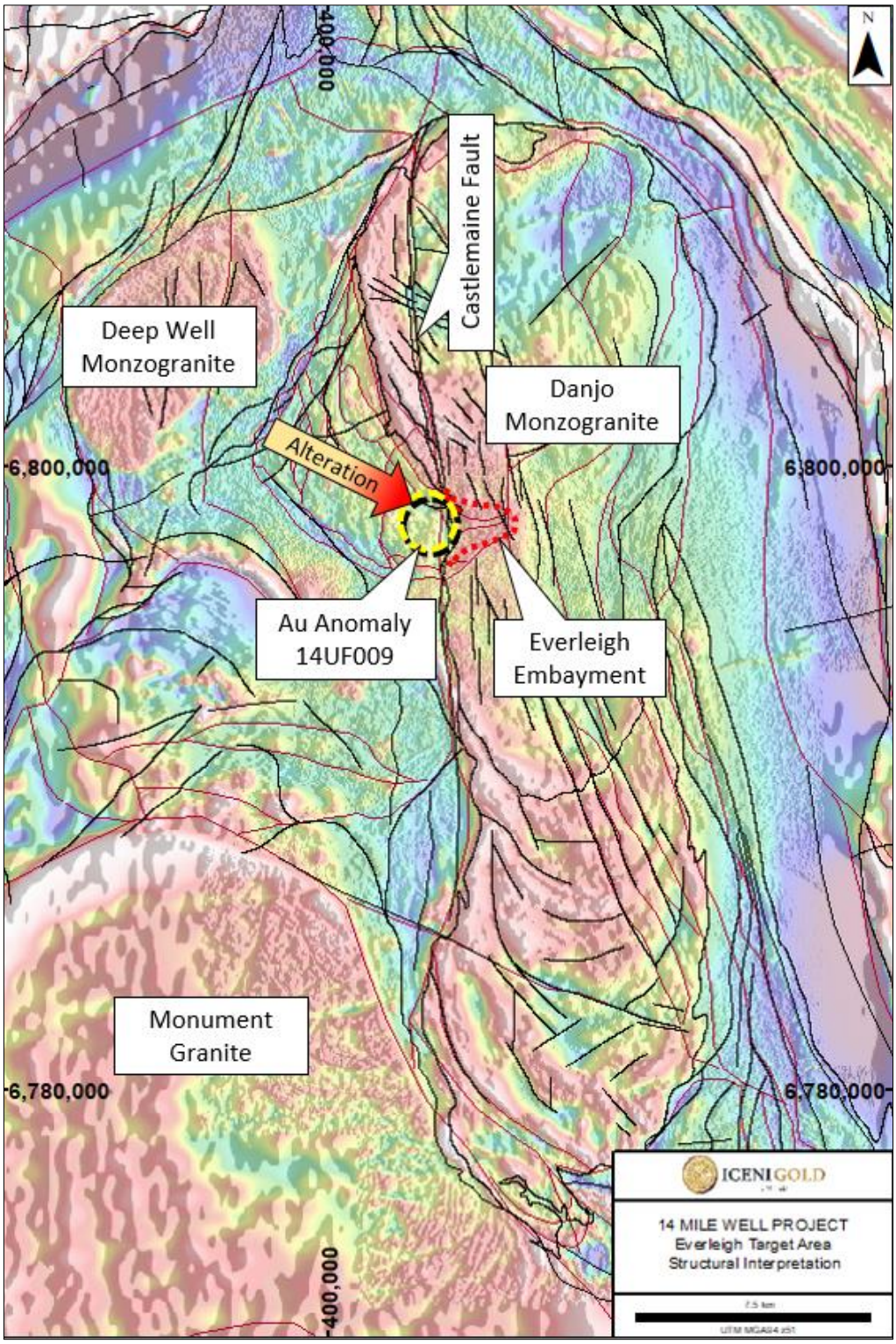


Figure 3: Structures in the **Everleigh Well** target area and the Everleigh Embayment on the margin of the Danjo Batholith. Historic work identified alteration vectoring towards the embayment. Background image is TMI RTP magnetics with structural interpretation overlays.

The **Everleigh Well** area was targeted due to positive field mapping observations made by CSA Pty Ltd geologists in 2018 and 2020, which includes the following positive geological prospectivity indicators:

- Presence of a prominent fault and cross structures, evident in magnetic and gravity data sets.
- Albite alteration identified in litho-geochemistry.
- Interpreted Everleigh Embayment on the margin of the Danjo Batholith.
- Alteration zonation identified in previous exploration vectoring towards the embayment.
- Historic workings trending towards the structural intersection.

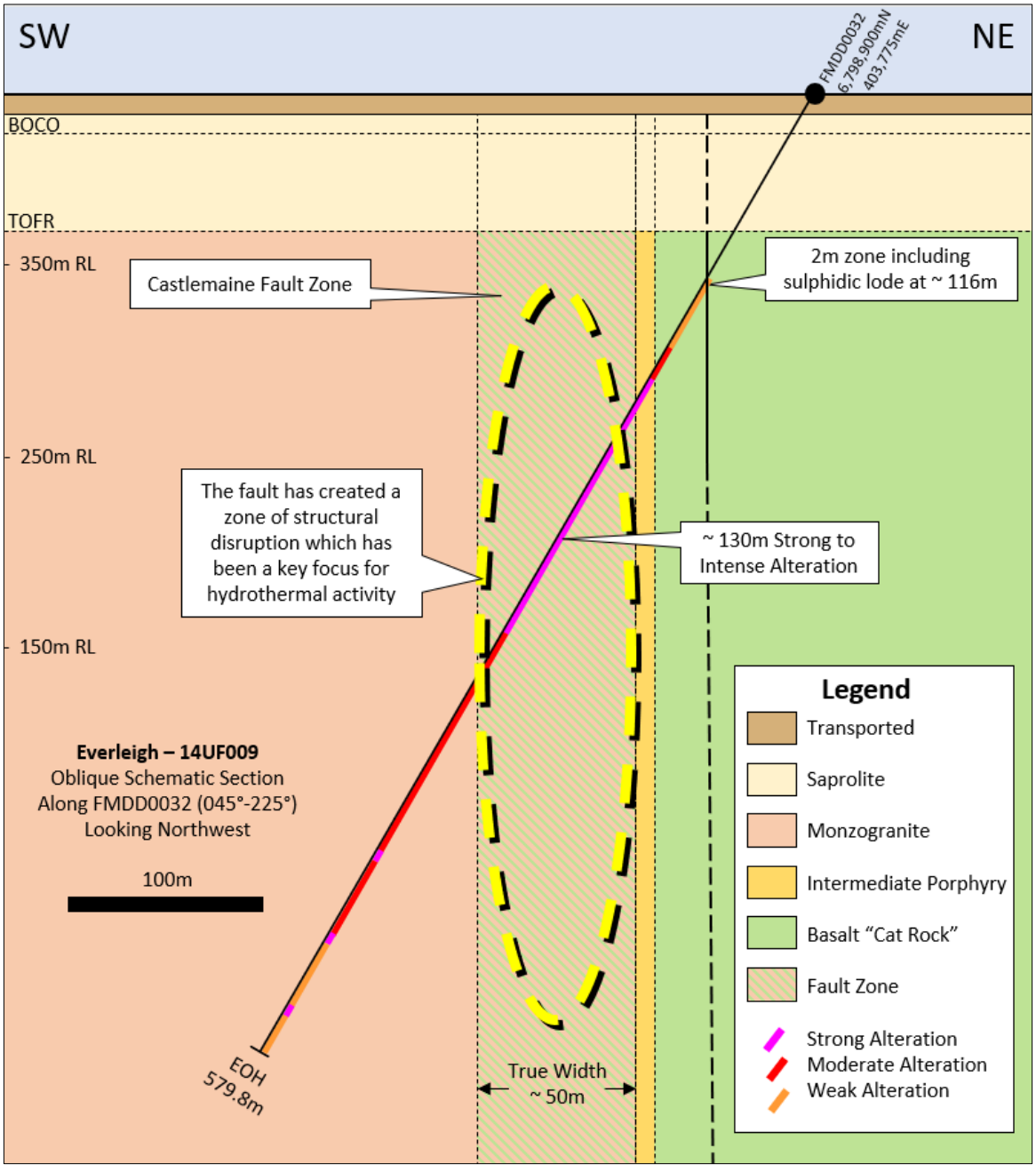


Figure 4: Oblique schematic section along the trace of the hole FMDD0023, through the Castlemaine Fault.

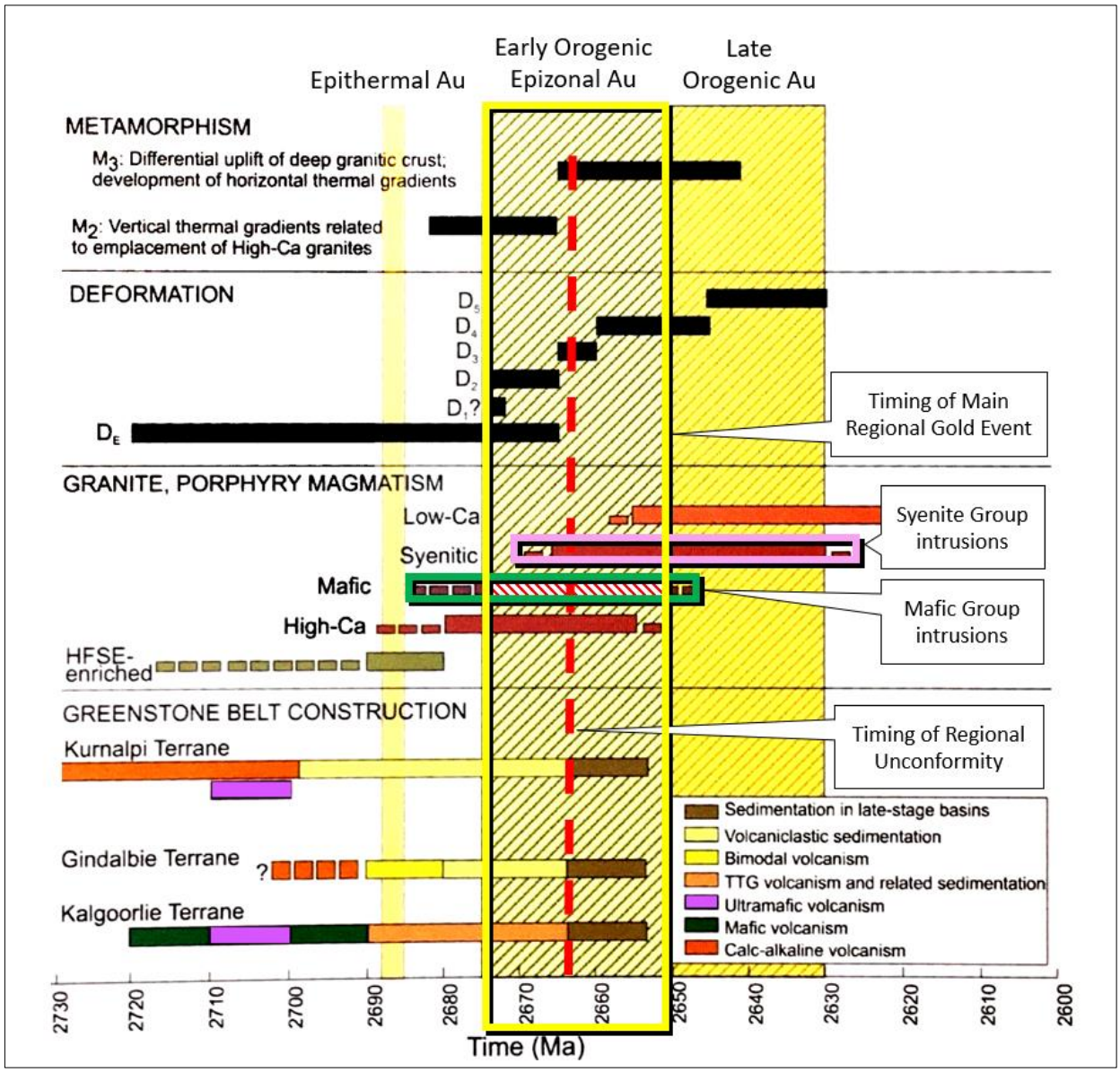


Figure 5: Framework for gold mineralisation in the Kalgoorlie-Kurnalpi Rift (modified after Cunningham 2021 and Witt et al 2020). The temporal relationship between gold mineralising events and Mafic Group intrusions in the Kalgoorlie-Kurnalpi Rift. The main gold mineralising event (Early Orogenic – Epizonal gold) occurred synchronously with the formation of the regional unconformity and the emplacement of the Mafic Group and Syenite group intrusions. Significantly gold mineralisation is known to be located proximal to the Mafic Group Intrusions and in the Laverton District gold is very strongly associated with Syenite Group intrusions.

Diamond drilling was oriented to the southwest (towards 225°), perpendicular to the trend of local stratigraphy and to optimise the intersection of the monzogranite contact and the Castlemaine Fault. This is the first campaign to specifically test the Castlemaine Fault, as it has never previously been diamond drilled.

DD Hole **FMDD0032** was designed to intersect the Castlemaine Fault within the interpreted Everleigh Embayment geophysical feature. The hole intersected the Danjo Monzogranite and a distinctive porphyritic basalt known regionally in the Eastern Goldfields as “cat rock”. In places the basalt displays pillowed textures, indicating it was erupted into water. This is significant because pillowed basalts tend to have increased internal structural disruptions and higher bulk permeabilities. This higher permeability provides ready access for hydrothermal fluids and any associated alteration or mineralising events.

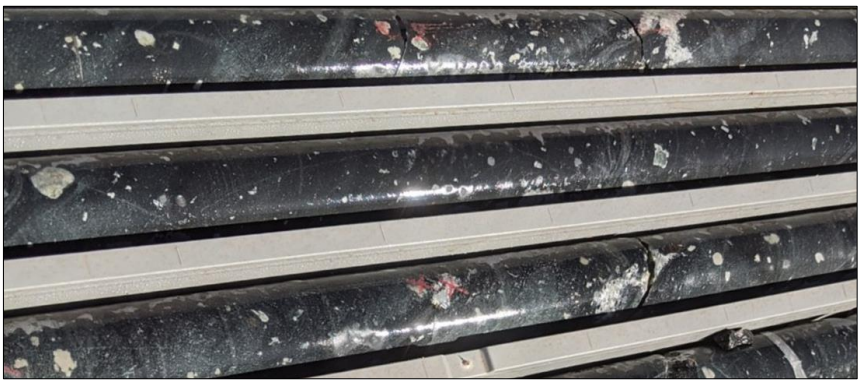


Figure 6: Example of cat rock in FMDD0032 ~ 140m. This type of basalt has a distinctive porphyritic texture imparted by the pale coloured feldspar phenocrysts. The name is derived from the spotted texture of the rock resembling the spotted markings of the native cat (Spotted Quoll). A similar cat rock, the Victorious Basalt, is known to host gold mineralisation in the Kundana trend near Kalgoorlie.

The granite and cat rock are cut by a number of felsic to intermediate porphyries. These intrusions are all altered and contain varying proportions of pyrite and pyrrhotite. This is significant as sulphur compounds in igneous melts have the capacity to transport metals, including gold.

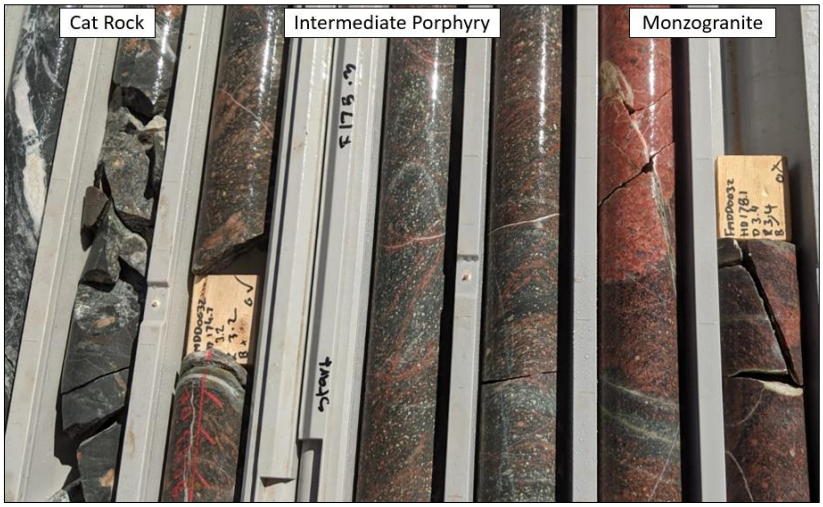


Figure 7: FMDD0032 ~ 175m Hematite-silica altered intermediate porphyry that cuts the Danjo Monzogranite and exploits the adjacent cat-rock contact.

The Castlemaine Fault is a significant regional structure and is manifest as an extensive zone of granite/basalt intercalation, veining, brecciation and structural damage. Within FMDD0032 the Castlemaine Fault has a downhole thickness of ~130m (~50m in true width). The fault is oriented sub-vertically and strikes northerly. This fault has seen extensive hydrothermal activity, evidenced by the abundant alteration assemblages and zones of veining observed within the hole (see **Figure 8**).

A 30km length of the Castlemaine Fault traverses through the entire 14 Mile Well project area from north to south. The structure is interpreted to be a splay off the Claypan/Celia Fault further to the east (CSA 2018). The Company's key target areas are either directly associated with this structure or on structures that link to this fault. It is interpreted to have been a key controlling structure for hydrothermal activity within the 14 Mile Well project area and, as such, it needs to be understood to provide guidance for ongoing exploration and gold discovery.

The mineralised lode structure observed at ~116m in FMDD0032 (see **Figure 1**) was located on the eastern side of the Castlemaine Fault (see **Figure 4**). Previous lodes were known in old workings much further to the west on the western side of the fault. This is significant as it demonstrates the potential for mineralisation to be associated with the Castlemaine Fault, particularly on the eastern side. This also now opens up new exploration opportunities for the Company along the entire 30km length of this structure within the 14 Mile Well project.

Sulphides were common throughout the hole and are dominated by pyrite and pyrrhotite, with lesser chalcopyrite being observed. Sulphides were generally disseminated or associated with veining and alteration. Alteration in the hole was extensive and focussed in and around the Castlemaine Fault.

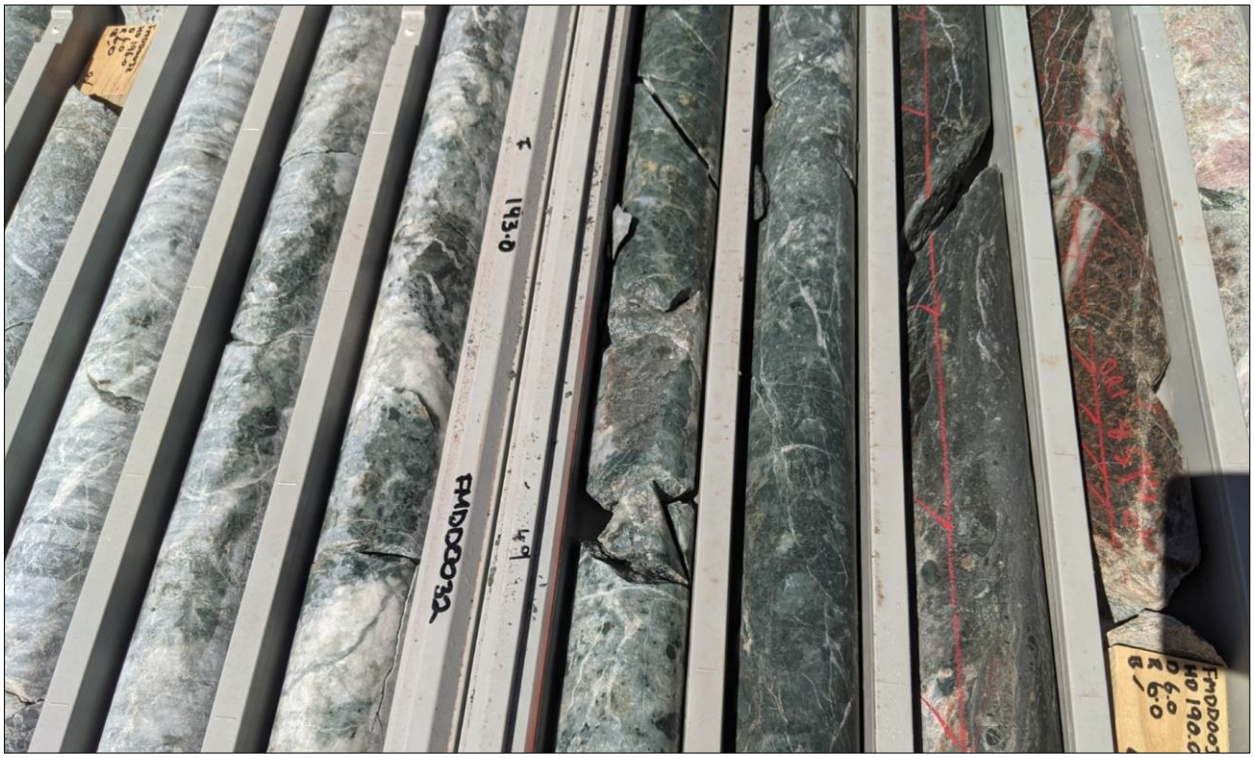


Figure 8: FMDD0032 ~190m. Example of alteration and structural complexity within the Castlemaine Fault. Hematite alteration and quartz veining within the Danjo Monzogranite is apparent at the top of the image. In the centre of the image the entire rock mass is brecciated and silica flooded. In the lower part of the image the rock is overwhelmed by multiple generations of quartz and carbonate veins.

DD Hole **FMDD0034** tested along strike to the southeast from FMDD0032, testing a position on the northern cusp of the interpreted Everleigh Embayment structure. The geology within this hole was dominated by the Danjo Monzogranite. The monzogranite was moderately hematite-silica altered throughout with trace pyrite.

Two narrow shears were identified in FMDD0034, located at 89m and 152m downhole. The shears were manifest as zones of intense foliation with associated quartz veining.

The geological observations of veining, structures, alteration and sulphides from this drilling program are highly encouraging. A broad suite of alteration assemblages was observed within the cat rock and monzogranite hosts. These assemblages were typical for mineralised systems in this district and included silica, carbonate, white mica, epidote, tourmaline, and a range of sulphides (notably pyrite, pyrrhotite and chalcopyrite).

The 30km long Castlemaine Fault forms the contact between the monzogranite and adjacent greenstone sequence and has been a significant regional focus for hydrothermal activity. This is the type of structure that is known to be associated with many gold deposits in the Yilgarn Craton. In the Leonora-Laverton Districts a number of deposits are associated with structures interacting with the margins of intrusions. Examples of this style of deposit include Granny Smith, Puzzle North, King of the Hills, Burtville, Jubilee and Yundamindera (interpreted to be along strike on the Castlemaine Fault).

The Castlemaine Fault is extensive and has the potential to extend to considerable depth and may be a crustal scale structure with links to the mantle. Further work is required to better understand this structure and its application to ongoing exploration and gold discovery.

This specific drilling program is being analysed to develop a follow-up exploration program. Diamond and Air Core drilling of other anomalies within the Everleigh Well target area will continue throughout the year.

Assay results from this drilling program are expected to be received early in Q2 2022.

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 ~600km^2 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 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 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	• *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.*	• 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	• *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).*	• 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	• *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*	• 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
	have occurred due to preferential loss/gain of fine/coarse material.	• 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.
Logging	• *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.*	• 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 quantitively/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).
Sub-sampling techniques and sample preparation	• *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.*	• 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 grainsize of the rock being sampled. • The remaining half of the core is retained as a reference and for check sampling
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *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.* • *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.*	• 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 grainsize 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.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical*	• Significant Diamond Core intersections are verified by field staff then validated by the 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
	and electronic) protocols. • *Discuss any adjustment to assay data.*	sent to database administrators for incorporation in the digital database • Assay data is not adjusted.
Location of data points	• *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.*	• 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	• *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.*	• 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	• *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.*	• 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 including a scissor hole.
Sample security	• *The measures taken to ensure sample security.*	• 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	• *The results of any audits or reviews of sampling techniques and data.*	• 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	• *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*	• All Diamond Drilling is located in Western Australia.

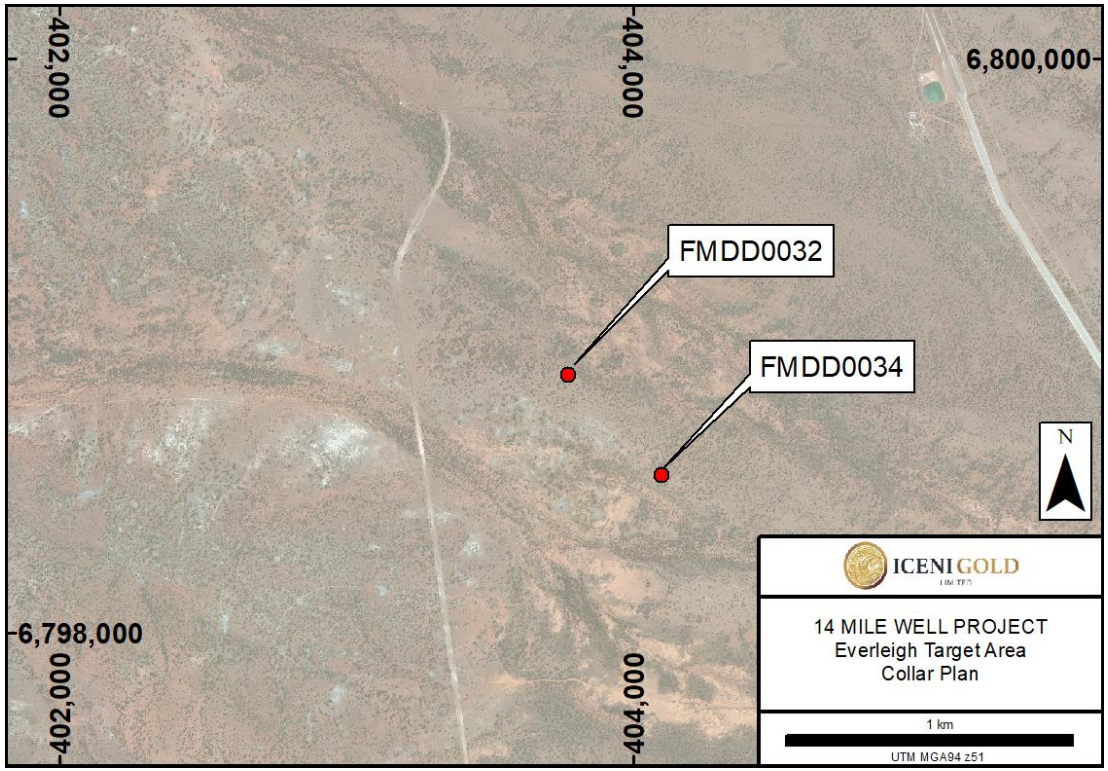
Diamond Drilling: Tenement Summary

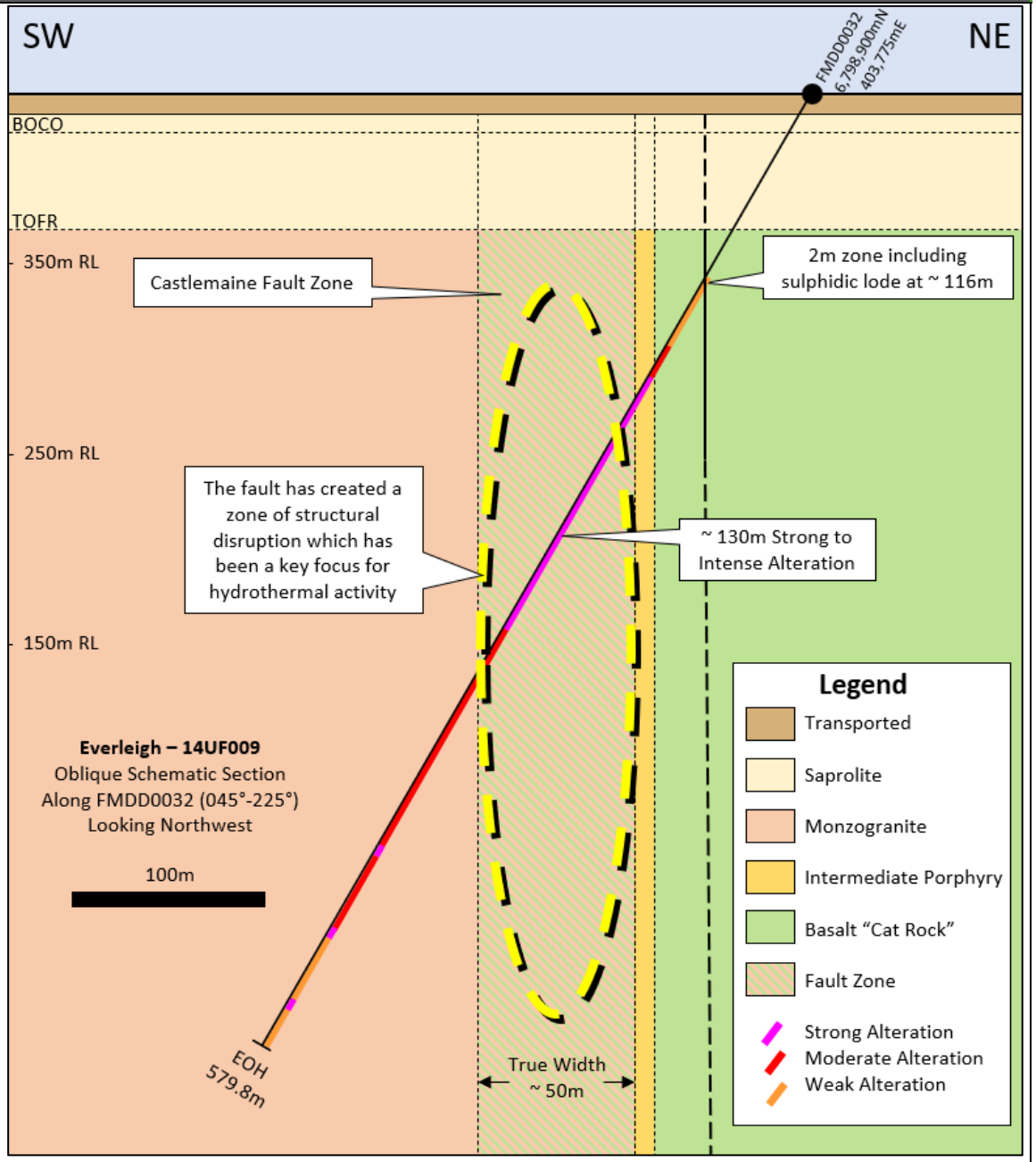
Prospect	Tenement	Grant Date	Status	Owner

<table>
<tr><th>Criteria</th><th>JORC Code Explanation</th><th>Commentary</th></tr>
<tr><td></td><td>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.</td><td><table><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 colspan="5">14 Mile Well Gold Pty Ltd & Guyer Well Gold Pty Ltd are wholly owned subsidiaries of Iceni Gold Limited</td></tr></table></td></tr>
<tr><td>Exploration done by other parties</td><td>Acknowledgment and appraisal of exploration by other parties.</td><td>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.</td></tr>
<tr><td>Geology</td><td>Deposit type, geological setting and style of mineralisation.</td><td>Exploration is targeting Orogenic Gold and Intrusion Related Gold deposit styles.
<table><tr><th colspan="4">Summary of Prospects</th></tr><tr><th>Prospect</th><th>Host</th><th>Deposit Style</th><th>Associations</th></tr><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></table></td></tr>
<tr><td>Drillhole Information</td><td>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drillholes:
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.</td><td>Tabulated Drillhole information.
<table><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><tr><td>FMDD0032</td><td>403,775</td><td>6,798,900</td><td>420</td><td>-60/225</td><td>579.8</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>416.8</td><td>Testing N cusp of Everleigh Embayment</td></tr></table></td></tr>
<tr><td>Data aggregation methods</td><td>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</td><td>Diamond Drill Core assay intervals calculated using Length Weighted Average method
Anomalous/Reporting threshold: 0.10g/t Au
Maximum/minimum grade truncations are not used
Intercepts may include 2m lengths of internal dilution
Higher grade results are reported separately if they exceed > 3x the interval grade
Metal equivalent values are not reported</td></tr>
</table>

Criteria	JORC Code Explanation	Commentary
	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.*	
Relationship between mineralisation widths and intercept lengths	• *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').*	• Assay intercepts are downhole length
Diagrams	• *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.*	

Summary of Included Images	
Prospect	**Plans / Sections**
Everleigh	Collar Plan
	Oblique Schematic Section along FMDD0032



Criteria	JORC Code Explanation	Commentary
		
Balanced reporting	• *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.*	• 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.

Criteria	JORC Code Explanation	Commentary
Other substantive exploration data	• *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.*	• Geological interpretation and review of historic work was included in the prospectus dated 3 Mar 2021 • Diamond drilling commenced at Danjo NE in announcement dated 9 November 2021. • A diamond drilling program at Everleigh has been completed. • Drilling intersected the targeted structure, the Castlemaine Fault. • In hole FMDD0032 the Castlemaine Fault manifests as a large zone of structural damage in the drill core, this zone contains breccias, is flooded with alteration and overwhelmed by veining, it is much larger than anticipated with a true width ~50m. • Within hole FMDD0032 a 2m zone containing a sulphidic lode and strong alteration was observed at ~116m. • Intermediate and felsic porphyries were identified in FMDD0032. • Hole FMDD0034 was drilled along strike to test part of a geophysical target, the hole intersected monzogranite for the majority of the hole, most of this was moderately altered. • The Castlemaine Fault is a regional structure that has been a focus for hydrothermal activity, further work is required to understand the true significance of this structure.
Further work	• *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.*	• Receive assay results, expected beginning Q2 2022. • Analyse results, design follow up drilling program.