

Dual Aircore Drill Program Underway at Guyer

Iceni Gold Limited (ASX: ICL) (Iceni or the Company) is pleased to advise that a **dual aircore (AC) drilling campaign** is underway within the **Guyer Farm-In**, at the Company's flagship **14 Mile Well Gold Project** (14MWGP or Project) **located between Leonora and Laverton.**



Highlights

- A **34 hole 1,800m** air core (AC) drill program is underway testing two key drill target areas within the Guyer Farm-In area.
- The drill program will seek to follow up **two high priority AC gold anomalies** from generative drilling at **Guyer West** and **Sovereign** in 2025.
- Sovereign prospect is located at the southernmost end of the Guyer Trend, where multiple AC intercepts from wide spaced drilling outlined a 1,800m long AC gold anomaly that is open. Better results include:
 - **4m @ 7.84 g/t Au from 8m in GUYAC0221**
 - **8m @ 0.66 g/t Au from 32m in GUYAC0207, including 4m @ 1.16 g/t Au from 36m**
 - **8m @ 1.04 g/t Au from 36m in GUYAC0222, including 4m @ 1.82 g/t Au from 36m**
- Guyer West, located on the western flank of the Danjo Granite, presents as a broad 7km long gold anomaly from wide spaced drilling and interpreted to represent the southern extension of the newly identified Wild West Trend at the Everleigh-Tatong prospect. Better results include:
 - **20m @ 0.39 g/t Au from 20m to EOH in GUYAC0233**
 - **2m @ 0.36 g/t Au from 54m to EOH in GUYAC0235**
- Both broad, open-ended gold anomalies are hosted by granite, supporting the gold prospectivity along the margins of the Danjo Granite, which is further underpinned by the nearby historical workings at Yundamindera and Pennyweight Point.
- Drilling is anticipated to be **completed in June**, with **assays** expected **early July**.

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Projects

14 Mile Well
Welcome Creek

Capital Structure

Shares: 395,484,720

Iceni Managing Director, Wade Johnson, said:

“The Guyer Farm-In area continues to generate exciting new gold targets, and this aircore program is designed to advance two of our most promising early-stage targets from our various 2025 drill campaigns.

“At Guyer West, wide spaced reconnaissance AC drilling outlined two parallel kilometre scale gold anomalies associated with a magnetic trend along the margin of the Danjo granite. This follow-up program aims to infill these prior AC results and confirm their connection with our newly identified Wild West gold trend 2kms to the north. Defining this continuation would generate a significant 7km long gold trend within the broader Guyer area.

“At Sovereign, previous wide spaced reconnaissance AC drilling returned three discrete encouraging gold anomalies within the Danjo Granite. This drill program is designed to better define the geometry, extent and controls of these mineralised zones and assess their potential relationship with nearby historical gold occurrences and workings.

“Importantly, both target areas remain largely untested and open, with this program representing a cost-effective and efficient step in advancing these targets toward more detailed follow up drilling.

“We continue to hold our belief that Guyer is hiding a significant gold discovery, and we look forward to updating shareholders as results become available.”



Figure 1 Aircore Rig onsite at Sovereign.

The board of Iceni Gold Limited (ASX: ICL) (“Iceni” or “the Company”) is pleased to provide an update on further exploration activities underway within its flagship 14 Mile Well Gold Project (“14MWGP” or “Project”). **A 1,800m aircore (AC) drilling program has commenced and is underway to evaluate two targets at Guyer.**

Guyer forms part of Iceni’s flagship 14 Mile Well Gold Project (**14MWGP** or **Project**), strategically located between the established gold mining centres of Leonora and Laverton. The Project (Figures 1 and 5) adjoins the recently recommenced Laverton Gold Operation, which contains the Jupiter and Westralia gold deposits owned by Genesis Minerals Limited (ASX: GMD).

The Guyer Trend (**Guyer**) is the primary focus of the **\$35 million farm-in agreement (Farm-in)** with Gold Fields Australia (formerly with Gold Road Resources Limited - ASX *GOR*) on 18 December 2024 in respect of 154km² of Iceni tenements (**Farm-In Area**) (ICL ASX release 18 December 2024).

Guyer is in the southeastern part of the 14MWGP (Figure 2) and is considered by the Company to be a high priority target within the portfolio. The trend lies over a northerly striking belt of mafic greenstone sequences, bounded by the Danjo Granite (**Danjo**) to the west and to the east by mafic to intermediate volcanic rocks (Figure 2).

Multiple phases of aircore (**AC**) drilling since August 2024 along the 11.5km granite-greenstone contact at Guyer have identified a significant bedrock gold anomaly masked by up to 40m of transported cover that extends the entire length of the contact. The Guyer Main anomaly, at the northern end of the trend, is a large >0.1g/t Au anomaly (Figure 1), which is defined over a 6km strike length (ICL ASX release 12 November 2024).

Geophysical gravity and magnetics data suggest that the *Guyer Trend* is part of a broader northwest trending shear zone corridor (**Guyer Shear**) that is interpreted by the Company to extend from the granite-greenstone contact east to include Guyer Ridge and Guyer East (see Figures 2 and 3).

Historical gold workings to the south (refer ICL ASX release 12 November 2024) along strike, such as ‘Pennyweight’ (Figure 1), which produced nearly 4,200oz 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 drilling results, these findings highlight the potential for significant gold mineralisation along the *Guyer Trend*.

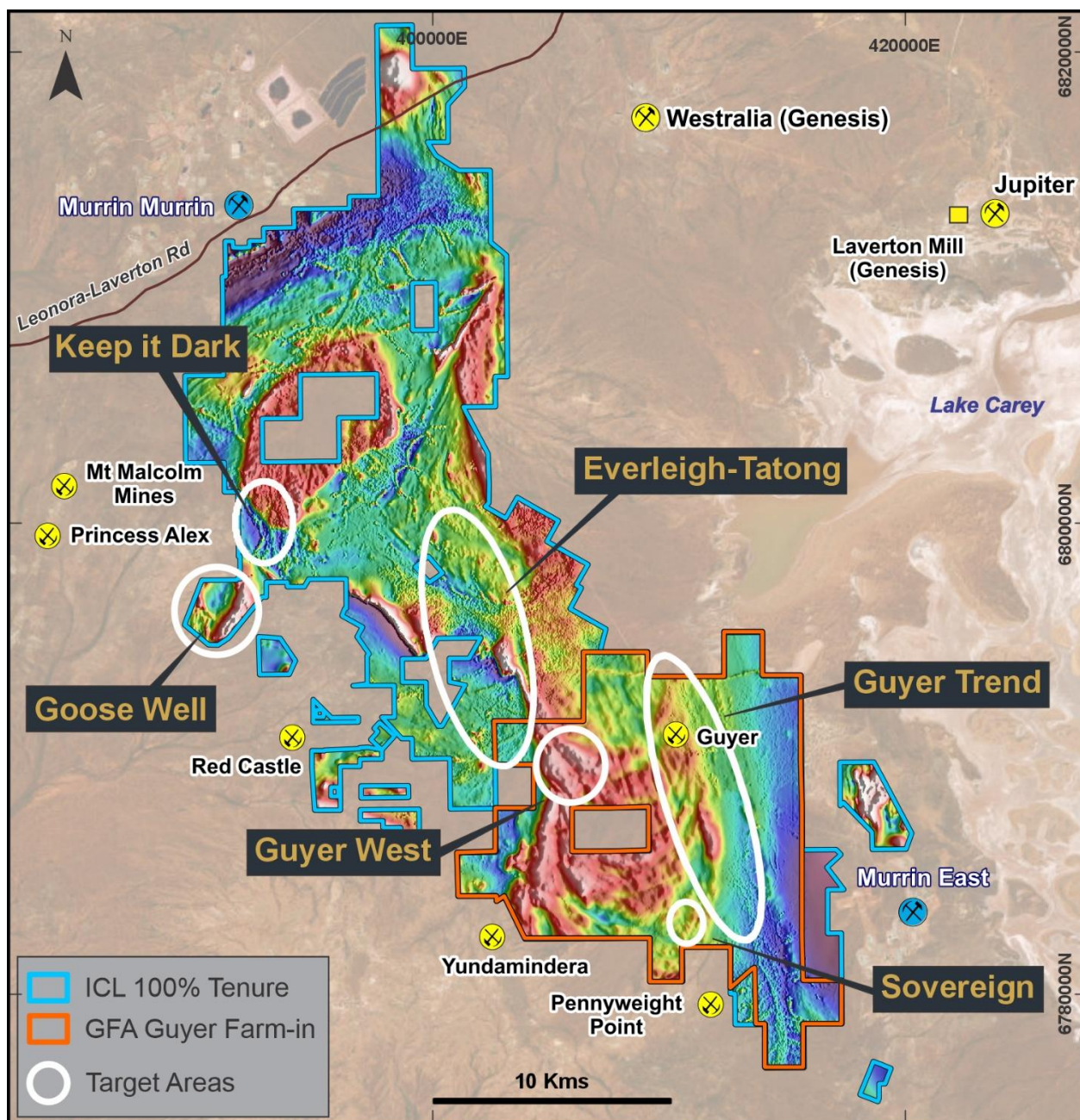


Figure 2 TMI Aeromagnetic Image (warm colours represent stronger magnetic signature) of the 14MWGP Area, highlighting key target areas, including the GUYER WEST along the western contact of the Danjo granite (**Danjo**) and SOVEREIGN in the southernmost area of the Guyer Farm-In area. Refer to inset Figures for details on proposed drilling.

Guyer Aircore Drill Program

The Company is undertaking an AC drill program to advance two key target areas within the Guyer Farm-In area. The 34 hole 1,800m program will follow up 2025 AC gold anomalies generated at Guyer West and Sovereign (see Figures 1, 2 and 3).

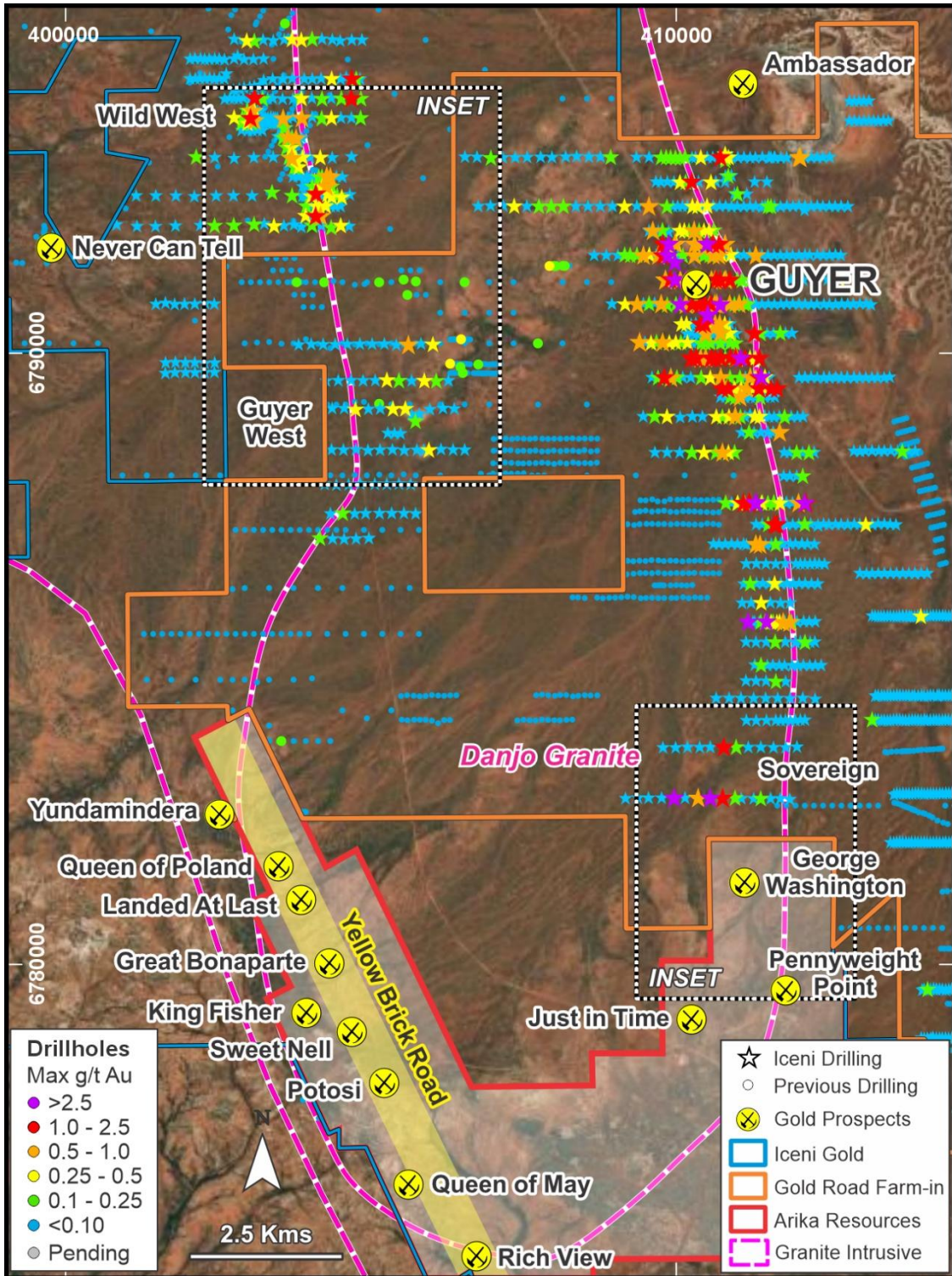


Figure 3 Satellite imagery with Max Au drillhole results. Figure highlights neighbouring Arika Resources Limited (ASX:ARI) – Yellow Brick Road, a northwest trending gold corridor along the southwestern margin of the Danjo Granite. Inset map areas for Guyer West and Sovereign (Figures 3 and 4) showing the areas for current 2026 AC infill.

Guyer West

Located on the western flank of the Danjo granite, Guyer West was identified through a wide spaced (200m drill spacing) generative AC drilling program completed in August 2025. The program defined two sub parallel gold anomalies (>0.1g/t Au) coincident with a north-northwest magnetic feature along the Danjo granite margin (Figure 4). Each anomaly extends approximately 1,000m and remains open along strike (ICL ASX release 24 September 2025). Significant results from Guyer West include:

- **20m @ 0.39 g/t Au from 20m to EOH in GUYAC0233**
- **2m @ 0.36 g/t Au from 54m to EOH in GUYAC0235**
- **4m @ 0.29 g/t Au from 36m to EOH in GUYAC0253**

The current AC drill program comprises 14 holes for 840m and is designed to infill the broad-spaced 2025 drilling to better define the extent and continuity of the gold anomalies. The program will also assess the potential connection between Guyer West and the Company’s recently identified Wild West gold trend (ICL ASX release 11 September 2025), located to the northwest within the Everleigh-Tatong Project (100% ICL tenure). Confirmation of continuity between these areas would define a prospective gold corridor extending approximately 7kms along the western margin of the Danjo granite.

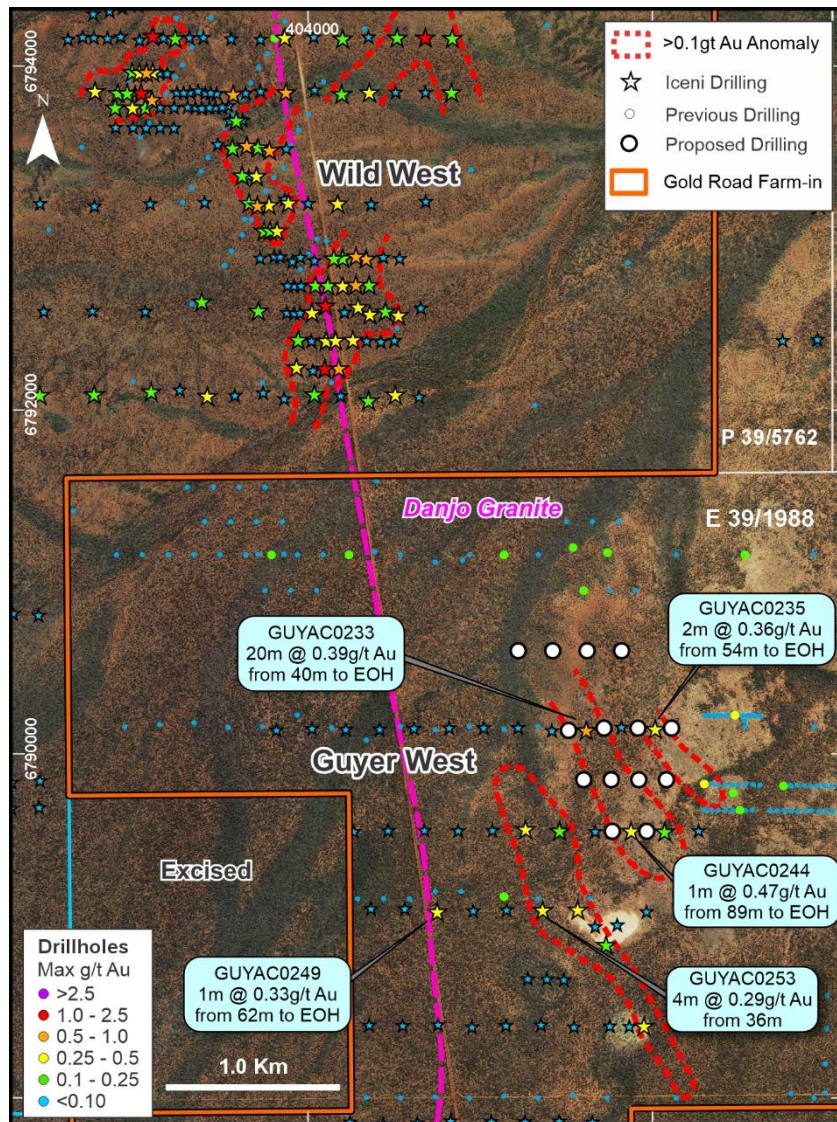


Figure 4 Guyer West inset area - AC drillhole program with planned hole locations, overlain on satellite imagery showing broad zone of anomalous gold from 2025 AC drill program, with key intercepts.

Sovereign

The Sovereign target was identified during a large-scale AC drilling program completed in June 2025 across Guyer Main and Guyer Well (ICL ASX release 9 July 2025). Wide spaced (800m line spacing) drilling returned several high-grade gold intercepts south of Guyer Well and defined 3 new gold anomalies within the Danjo granite (Figure 5). Significant intercepts include:

- **4m @ 7.84 g/t Au from 8m in GUYAC0221**
- **8m @ 0.66 g/t Au from 32m in GUYAC0207, including 4m @ 1.16 g/t Au from 36m**
- **8m @ 1.04 g/t Au from 36m in GUYAC0222, including 4m @ 1.82 g/t Au from 36m**

The Sovereign target area remains open to the south and is located immediately north of Arika Resources (ASX: ARI), George Washington and Pennyweight Point prospects. Several historic workings occur within the target area and appear to be associated with an east-west trending quartz vein. During recent field exploration activities, the IcenI exploration team identified moderate to strong north-south trending shear fabrics within the granite, located near historic high-grade gold intercepts. The significance of these structures is further supported by several high-grade rock chip results returned from the same area (Figure 4), further highlighting the prospectivity of the target zone.

Unlike Guyer West, with broad zones of low-level gold anomalism, Sovereign is characterised by discrete high-grade gold anomalies, suggesting a different mineralisation style. The current AC program consists of 20 holes for 1,000m and is designed to define the extent and continuity of these anomalies.

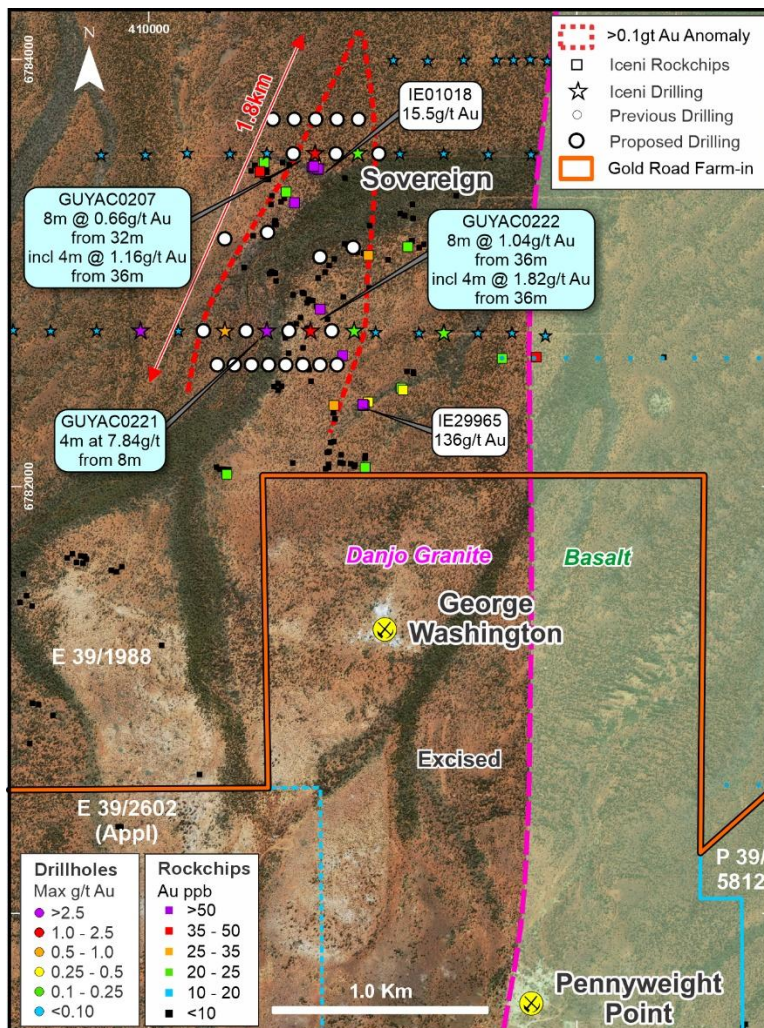


Figure 5 Sovereign inset area - AC drillhole program with hole locations, overlaid on satellite imagery. Figure highlights the 2025 AC drill program with key intercepts and the 1.8km strike extent of the >0.1g/t Au anomalous zone.

The targeted drilling program, complemented by a fast expected assay turnaround, will allow the Company to quickly progress to more detailed follow-up programs at both targets, subject to positive results.

Authorised by the board of Iceni Gold Limited.

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For further information regarding Iceni Gold Limited please visit our website www.icenigold.com.au

About Icen Gold

Iceni Gold Limited (Iceni or the Company) is an active gold exploration company that is focussed on two key projects in Western Australia. The primary focus is the 14 Mile Well Gold Project located in the Laverton Greenstone Belt and situated midway between the gold mining townships of Leonora and Laverton within 75kms of multiple high tonnage capacity operating gold mills (Figure 6). The Company also holds Exploration Licences covering the Welcome Creek Au-Cu target located approximately 140kms south of Telfer in the Paterson Province.

The Company continues to be focussed on multiple high priority target areas within the ~645km² 14 Mile Well tenement package (Figures 2 and 6). 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 landholders in the highly gold endowed Leonora-Laverton district.

Many of the tenements have never been subjected 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, Keep It Dark and the 15km long Guyer Trend. The Guyer Trend is part of a group of tenements that are subject to a Farm-In Agreement and potential Joint Venture with Gold Fields Australia (formerly Gold Road Resources) announced on 18 December 2024 making Gold Fields the second largest shareholder in Iceni Gold and with major shareholder and long-term supporter Yandal Investments Pty Ltd in the Top 5.

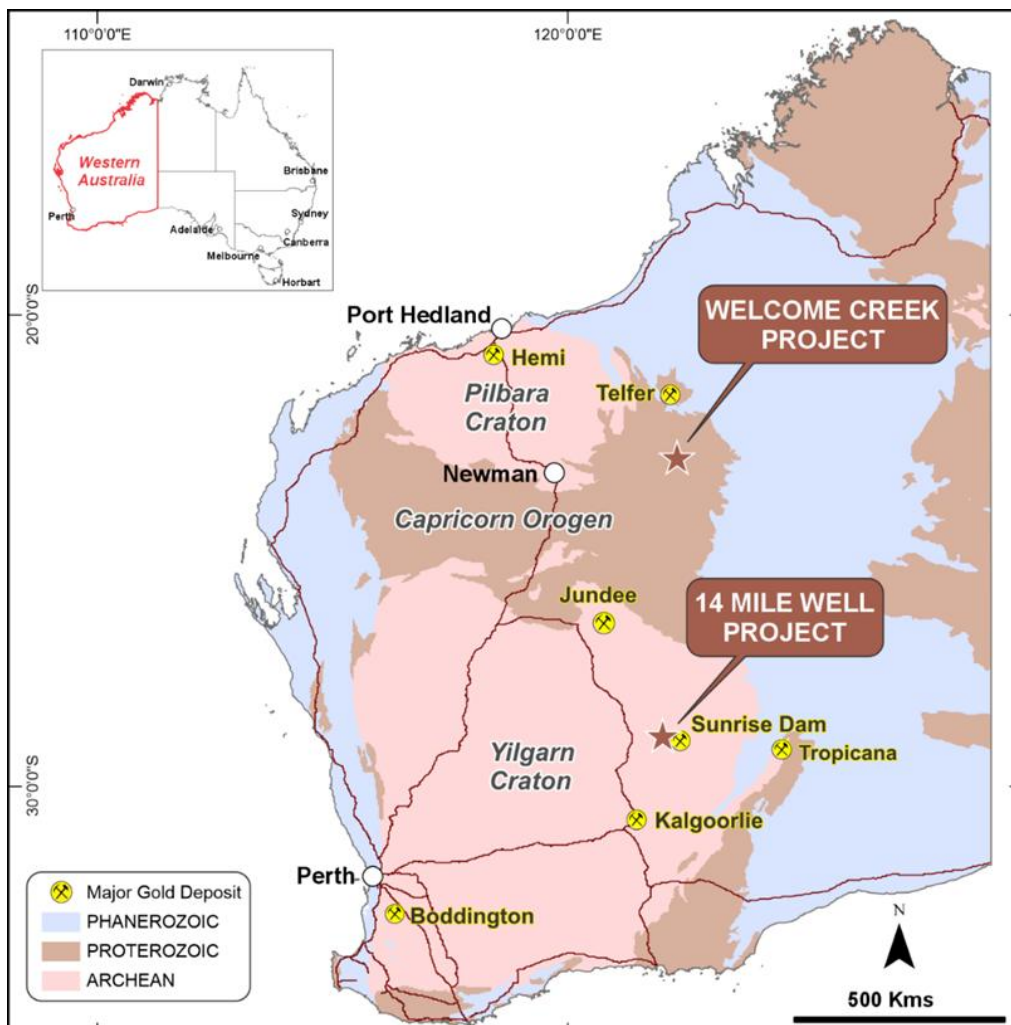


Figure 6 Iceni Gold’s Western Australian projects - 14 Mile Well Gold Project in Leonora-Laverton district, Eastern Goldfields and Welcome Creek Copper-Gold Project in Northwest Officer Basin.

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 Target area within the 14 Mile Well Gold Project.

- **20 May 2026** Exploration Update – Advancing Multiple Targets
- **24 April 2026** Quarterly Activities Report – Quarter Ended 31 March 2026.
- **23 March 2026** \$1.55m Raised and Strategic Tenement Acquisition
- **24 September 2025** AC Drilling Confirms Emerging Gold Trend at Guyer West
- **11 September 2025** AC Drilling Outlines Three New Gold Anomalies at 14MWGP
- **29 July 2025** Quarterly Activities
- **24 July 2025** Multi Target Drilling Program Underway at Guyer
- **9 July 2025** Guyer Gold Trend Strengthens on High-Grade AC Drill Intersections
- **11 June 2025** \$2.5m Raised to Advance Exploration Programs.
- **31 July 2024** Quarterly Activities Report – Quarter Ended 30 June 2024.
- **13 May 2024** \$1.7m raised to Accelerate Gold Exploration at the 14 Mile Well Project.
- **18 December 2024** Farm-In Deal with Gold Road for a Value up to A\$44million

Listing Rule 5.23

The information contained in this report relating to exploration results and exploration targets has been previously reported by the Company (Announcements). The Company confirms that it is not aware of any new information or data that would materially affect the information included in the Announcements.