

Exploration Update

27 June 2023



ICENI GOLD
LIMITED

14 Mile Well Gold Project



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14 Mile Well Project

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

Contains 17 world class
gold deposits containing
100t of gold

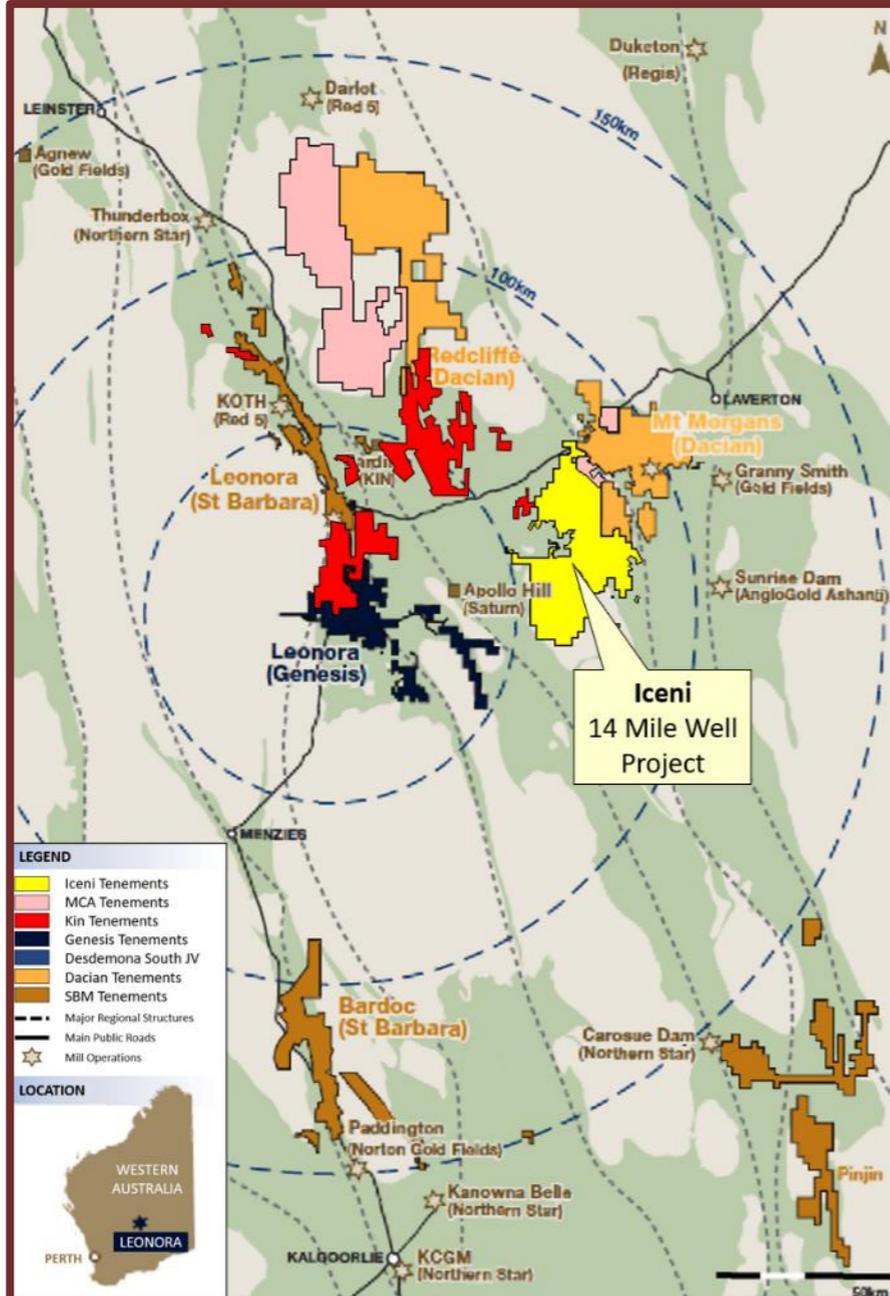
Kurnalpi Terrane

The Kurnalpi Terrane has
produced over ~40Moz of
Gold

14 Mile Well is located in
the Kurnalpi Terrane

14 Mile Well has 8 Target Areas

Everleigh Well
Guyer
Monument
Goose Well
North 1
Danjo NE
Claypan
Deep Well

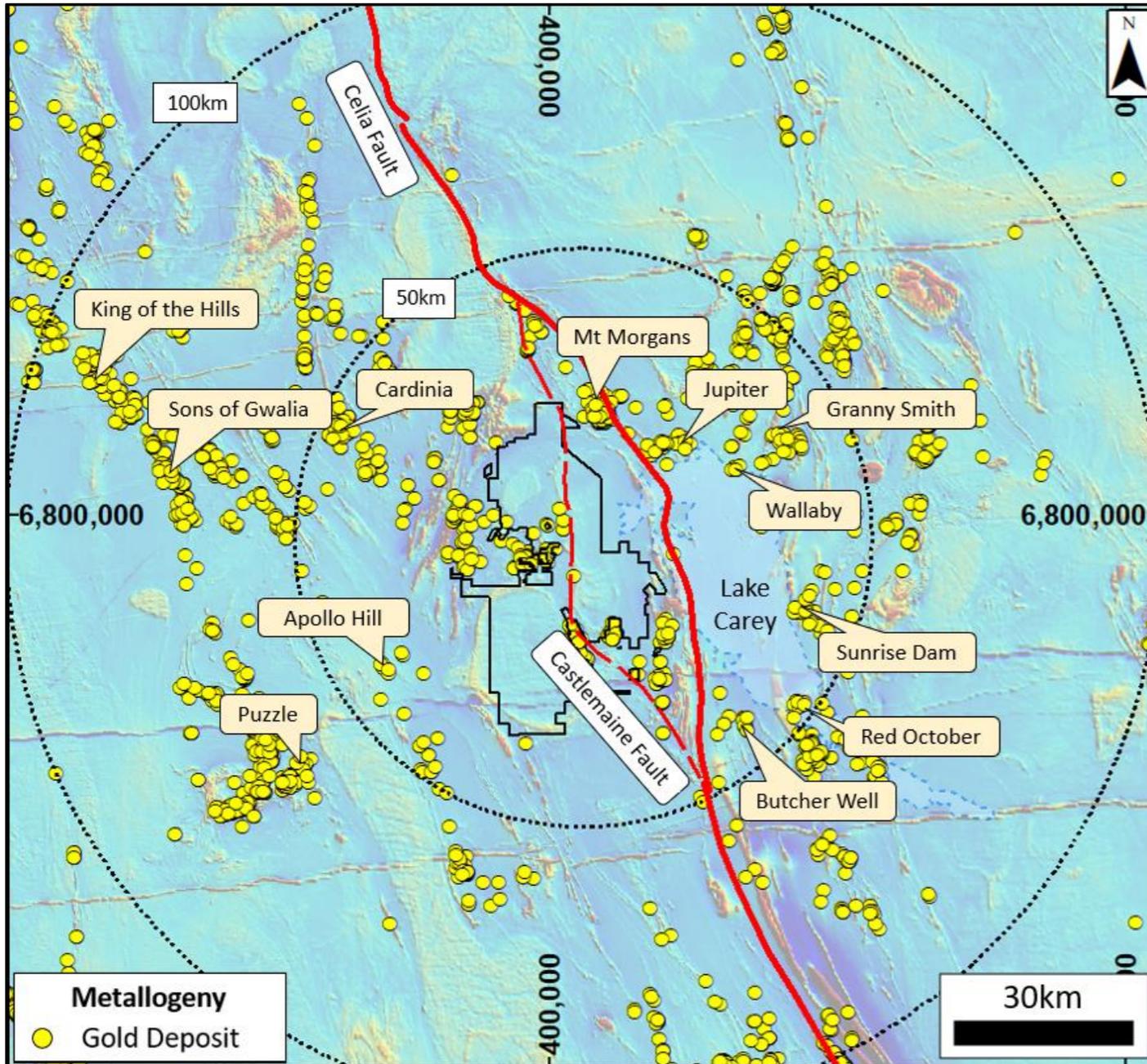


The three styles of gold mineralisation identified and being explored for:

- **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 For Gold



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

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

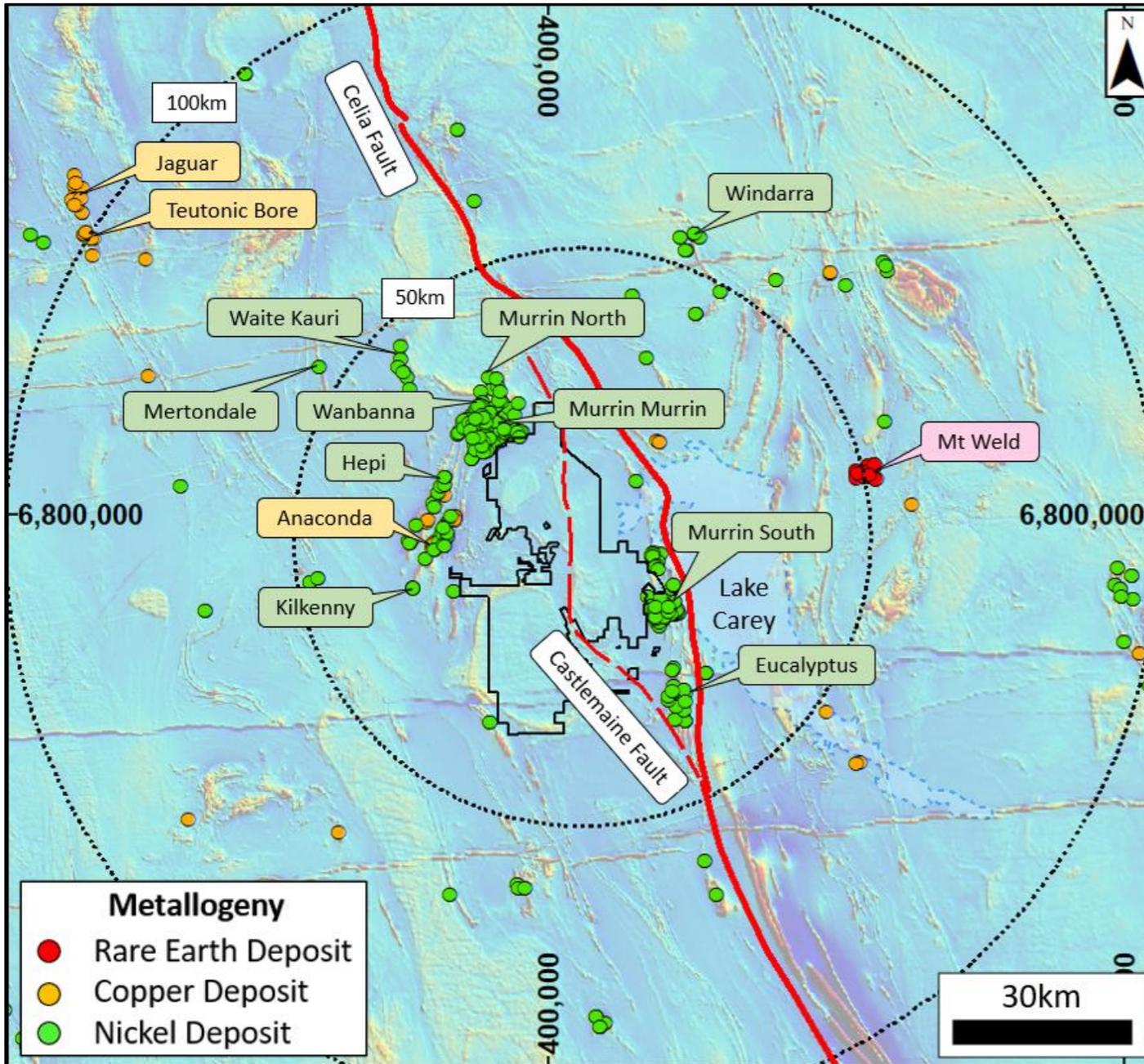
- **Granny Smith / Wallaby – Gold Fields Australia**
 - Produced: **~9.6 Moz gold**
 - Reserves/ Resources (Dec 2019): **~8.3Moz Au**
- **Sunrise Dam – Anglo Gold Ashanti**
 - Produced: **~7.0 Moz gold**
 - Reserves/ Resources (Dec 2020): **4.1Moz Au**

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 Address For Nickel



Two major nickel mines in a 25km radius.

Historic nickel mine and major REE mine within a 50km of the tenement package.

Operations

- Murrin Murrin Project (Glencore)
- 2021 Annual Production: **33,700t Ni and 2,800t Co**

Under Construction

- Kilkenny/Eucalyptus Project (Alliance Nickel)
- Planned Annual Production: **20,000t Ni and 1,400t Co**

Historic

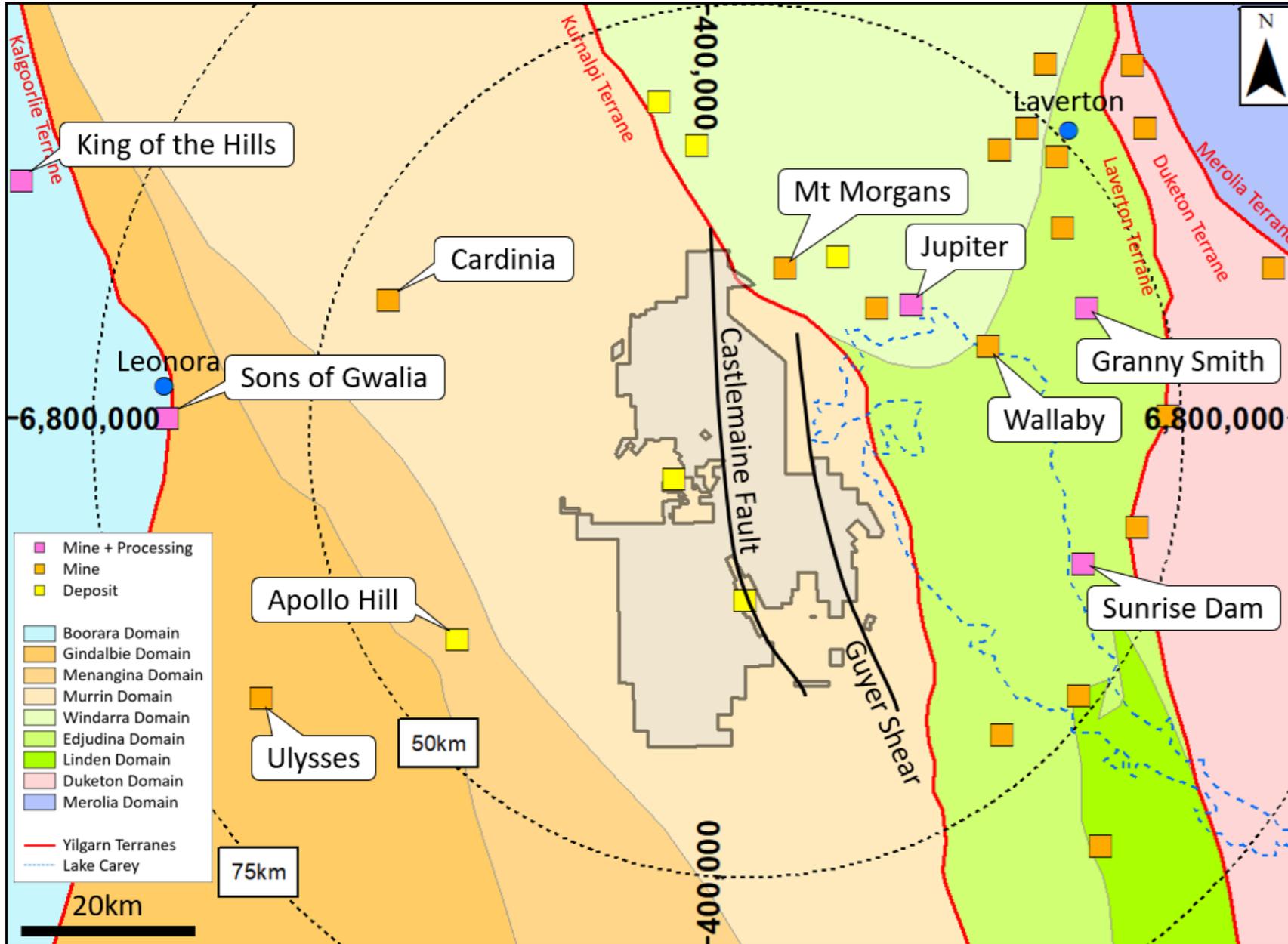
- Windarra (Poseidon/WMC)
- Historic Production: **84,000t Ni**

Iceni is situated within the infrastructure envelopes of two of these large nickel projects

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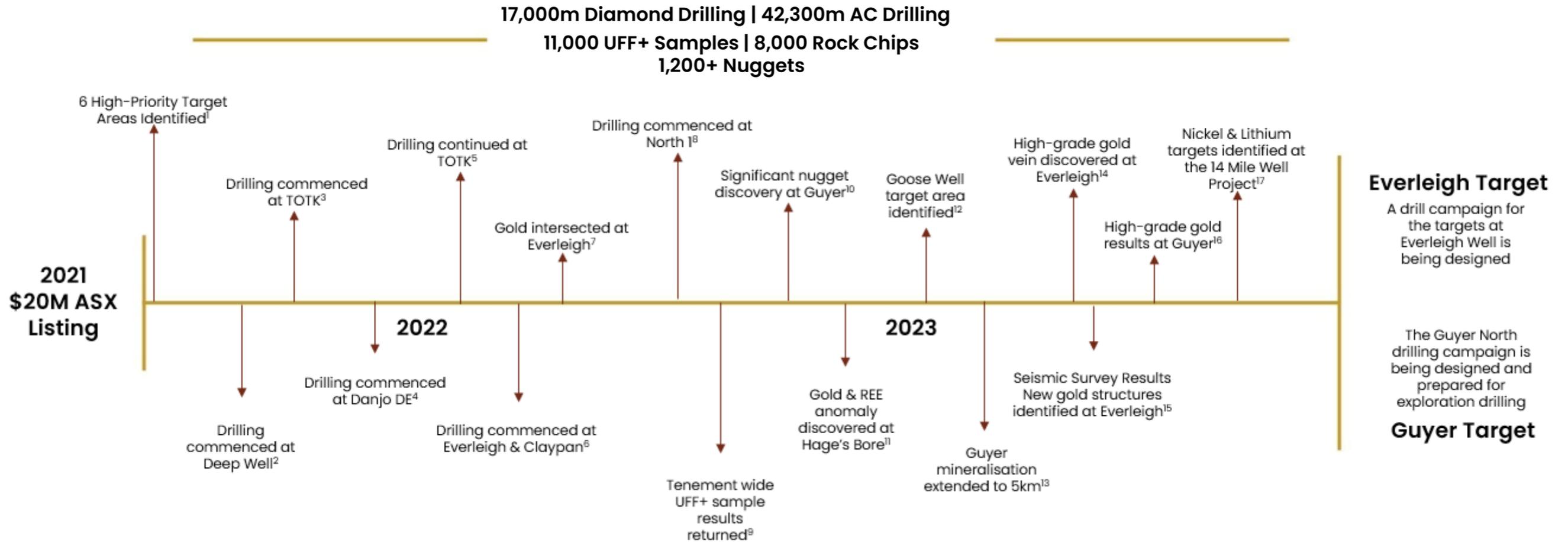
Consolidated Tenement Package



- 14 Mile Well is a ~ 930km² tenement package consisting of **186** individual **tenements** and 33 individual applications.
- Many tenements obtained from Local Prospectors
- Located on the west side of Lake Carey
- 80% of the tenement package has never seen any systematic geological studies.
- 5,000 historical holes drilled
 - ~ **30m avg depth**



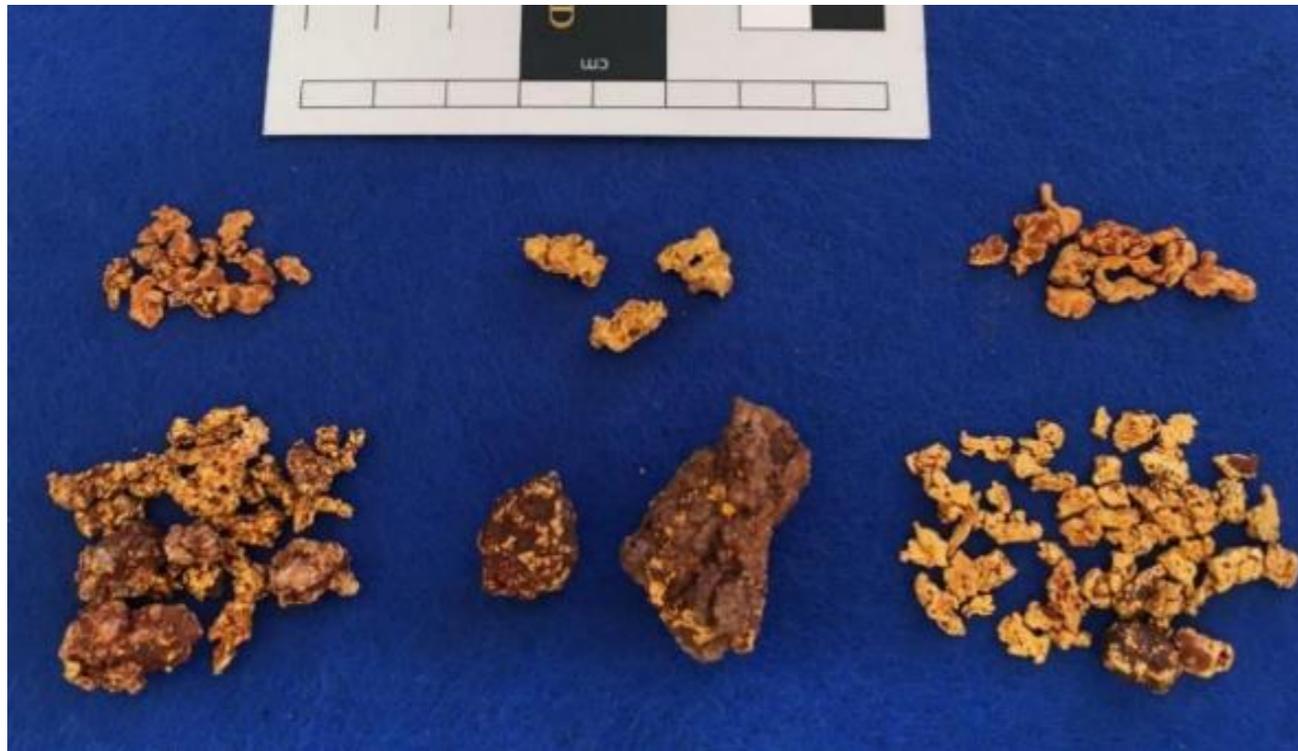
Progress Since IPO 2021



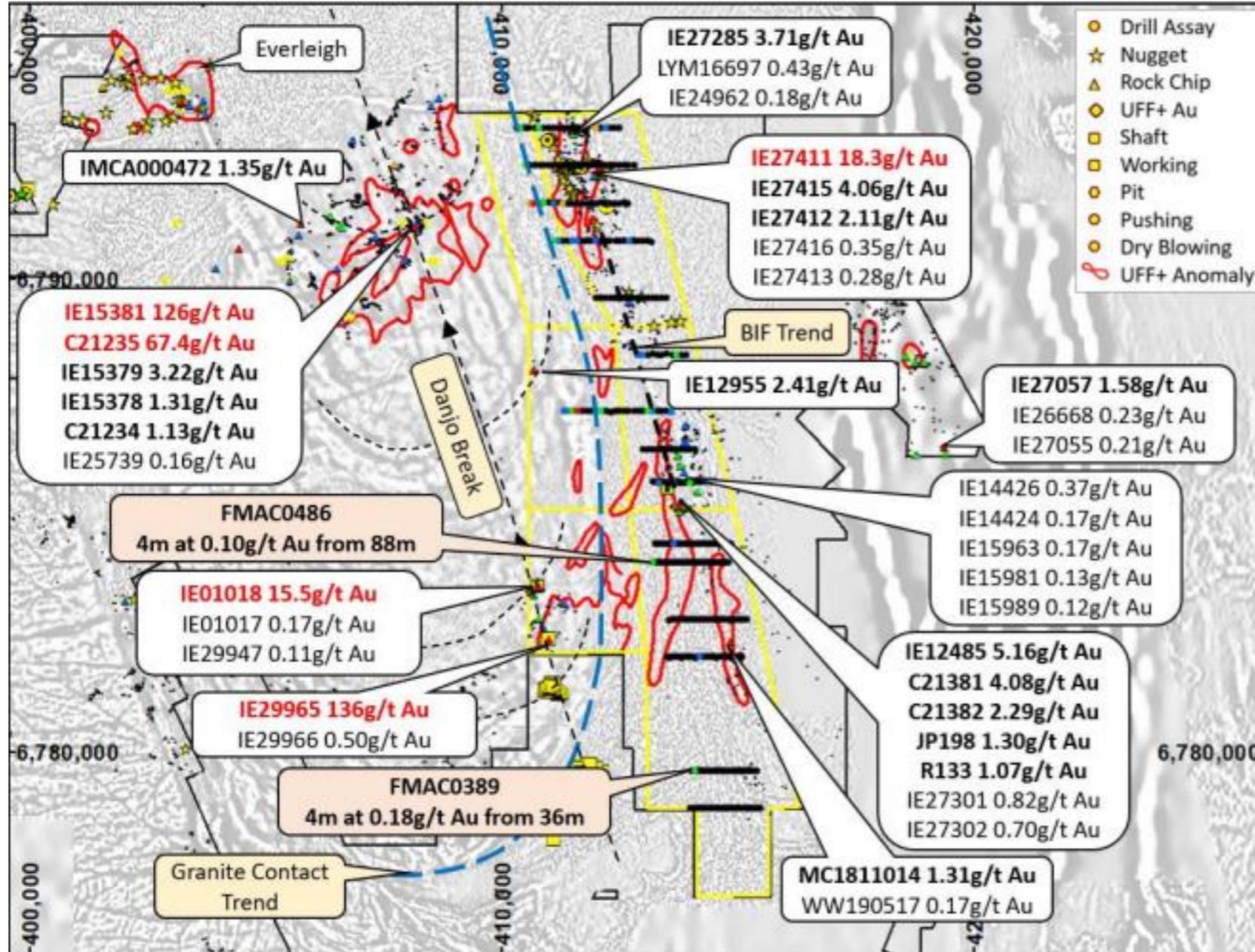
¹Prospectus (12 April 2021)
²ASX Announcement (27 May 2021)
³ASX Announcement (2 August 2021)
⁴ASX Announcement (27 August 2021)
⁵ASX Announcement (13 January 2022)
⁶ASX Announcement (17 Feb & 17 March 2022)
⁷ASX Announcement (21 April 2022)
⁸ASX Announcement (15 June 2022)
⁹ASX Announcement (29 June 2022)
¹⁰ASX Announcement (21 November 2022)
¹¹ASX Announcement (21 December 2022)
¹²ASX Announcement (12 January 2023)
¹³ASX Announcement (9 March 2023)
¹⁴ASX Announcement (16 June 2023)
¹⁵ASX Announcement (17 April 2023)
¹⁶ASX Announcement (19 June 2023)
¹⁷ASX Announcement (23 June 2023)



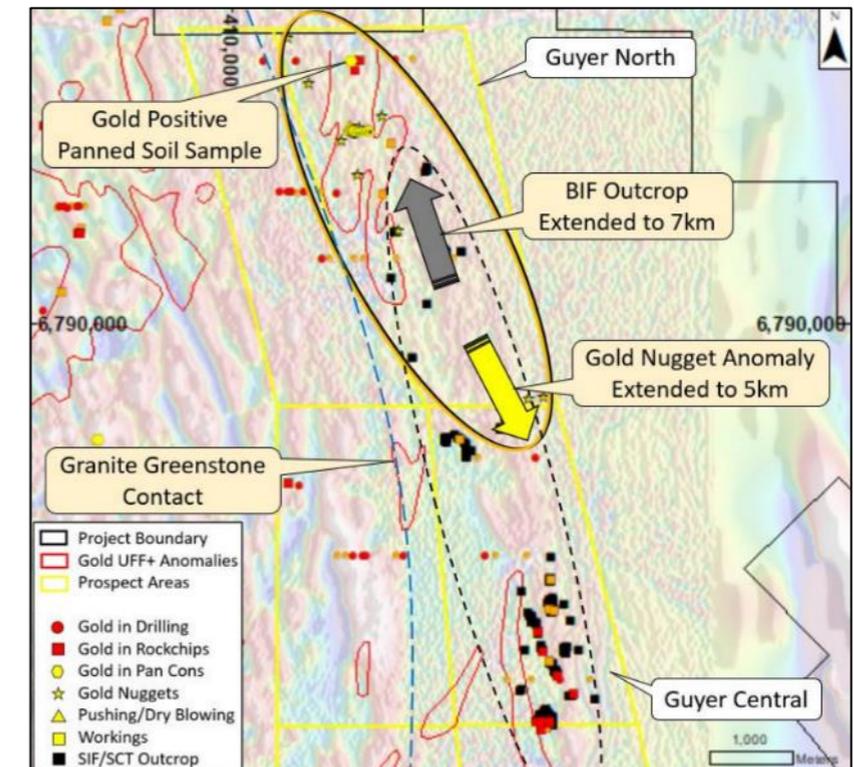
Guyer North Nuggets



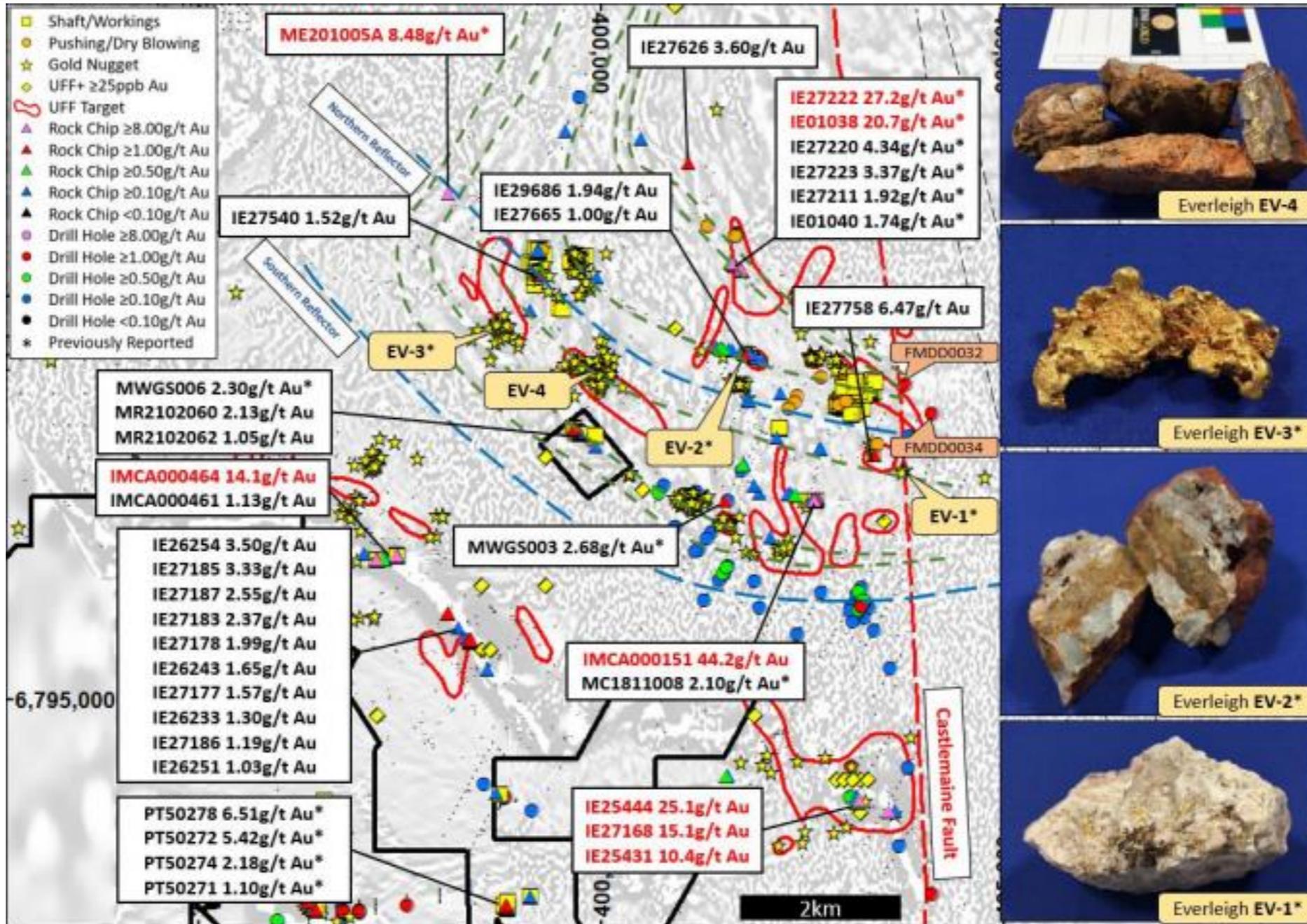
Guyer Well Target Area



- Divided into 6 prospect areas
- Guyer Shear - North, Central & South
- Granite contact - North, Central & South
- Mineralised outcrop identified
- Fieldwork is ongoing

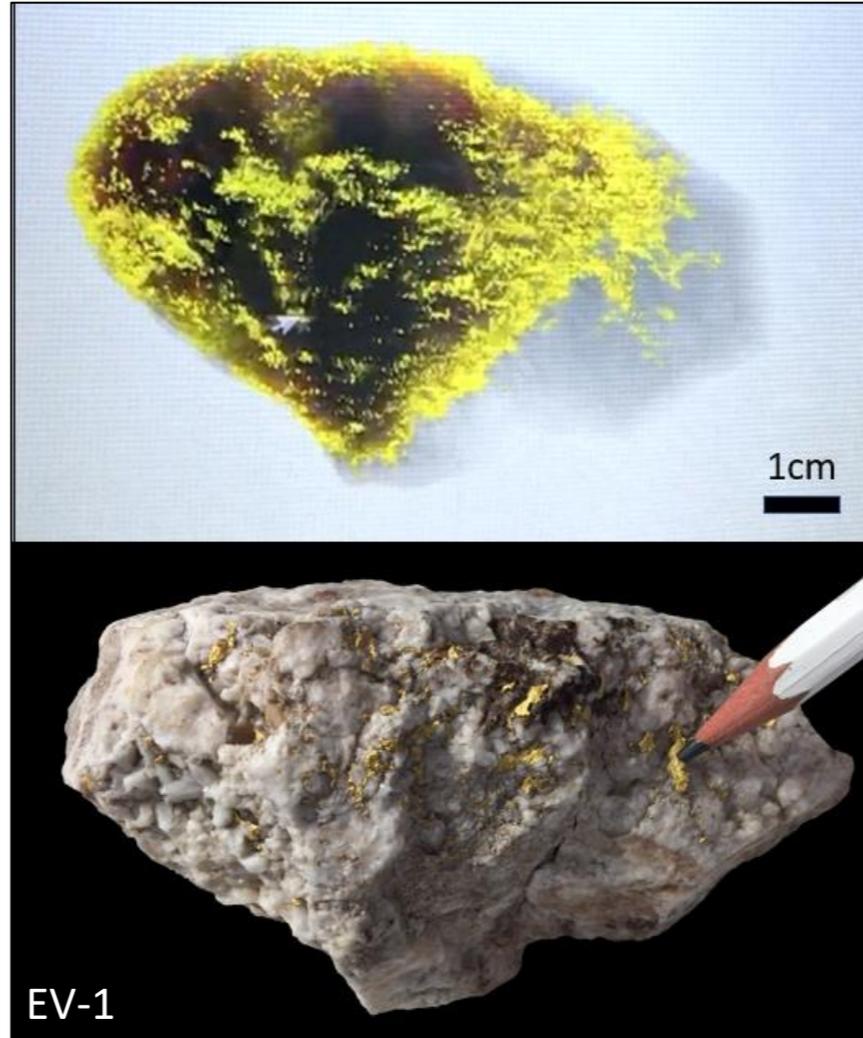


Everleigh Well Target Area



Everleigh Well High-Grade Vein

- **200m long quartz reef vein** discovered, returning **high-grade gold rock chip results**.
- **Gold in specimen** stone has been found very close to source.
- Gold nuggets discovered across the **Everleigh target area**.
- Fieldwork and rock chip sampling of outcrop continues.



EV-1

Orexplore x-ray image of specimen EV-1 from Everleigh, showing the distribution of gold inside the quartz vein sample.



EV-2

Specimen stone EV-2 with visible gold found in the Everleigh Target Area.

Everleigh – 354.3g specimen EV-1



354.3g specimen estimated to contain ~10g of gold

Christmas Gift High-Grade Vein



- **Gold** found in **outcropping** quartz vein.
- Within a **cluster of gold prospectivity indicators** that include gold nuggets, historic workings, significant gold drill assays and significant gold rock chip assays.
- Fieldwork and rock chip sampling continues to define extensions of the vein along strike.

Sample Number	Assay Results
IE28450A*	14,780g/t Au
IE28450B*	18,179g/t Au
IE28450C*	18,207g/t Au
IE28450D*	16,776g/t Au
IE28450E*	16,659g/t Au

* Duplicate samples from the same location.

EV-4



Christmas Gift UG Inspection



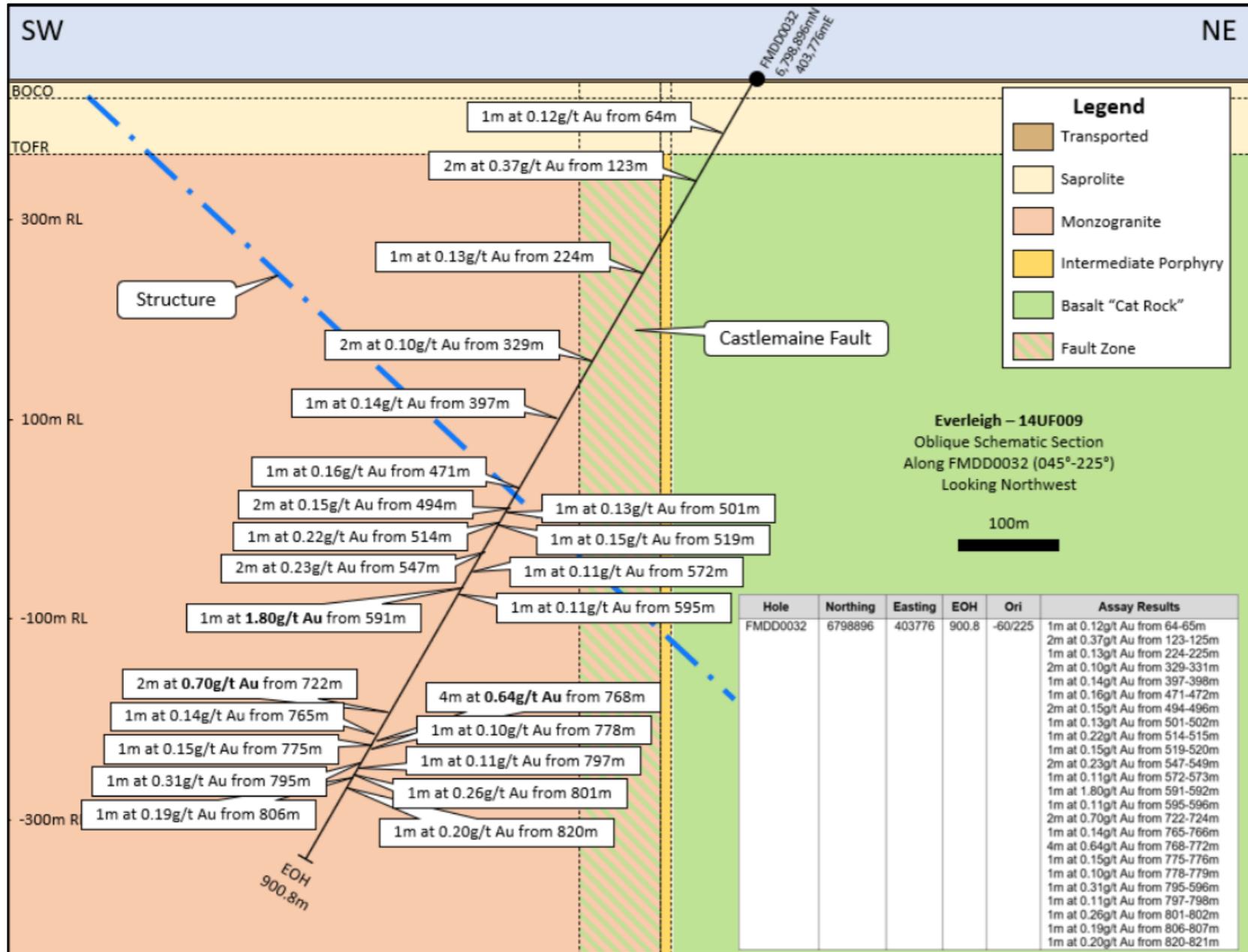
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* Duplicate samples from the same location.

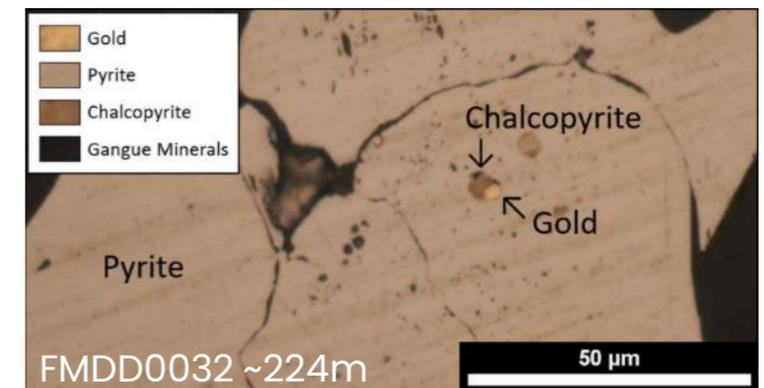
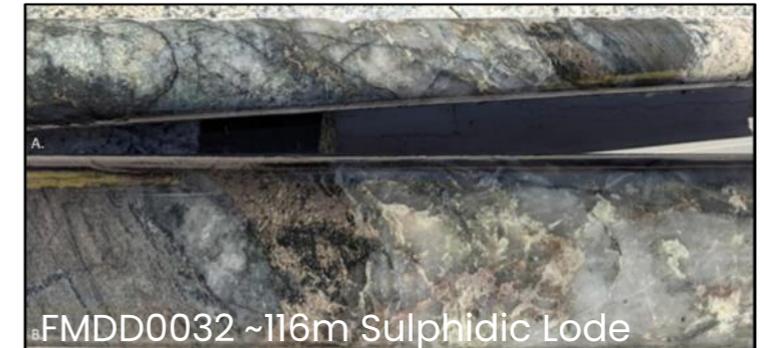
Observing geometry of the UG vein visible in the historic workings and sampling in-situ mineralisation.



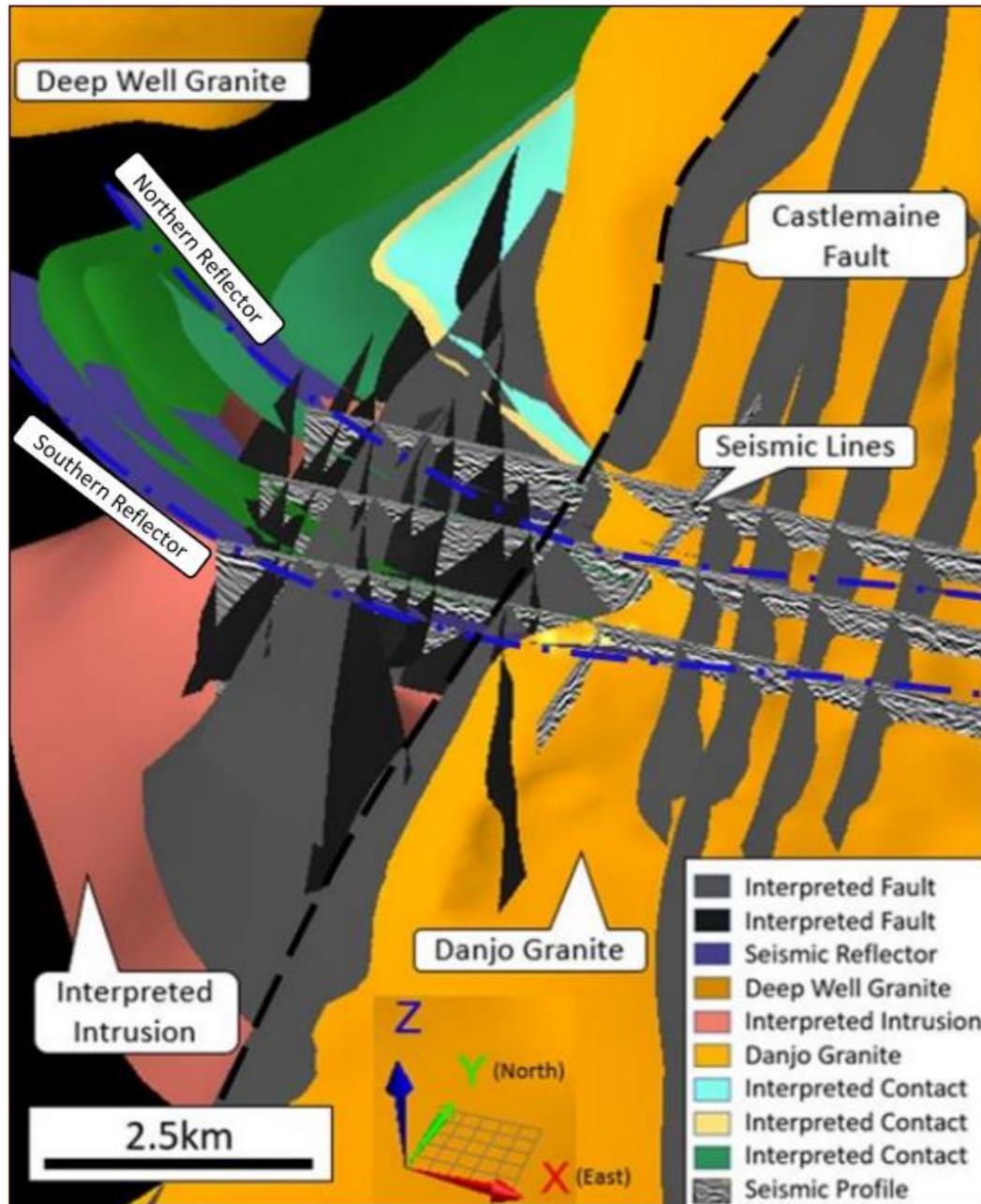
Castlemaine Fault DD Hole



- Hole **FMDD0032** tested through the north trending Castlemaine Fault.
- The **Northern Reflector** structure was intersected at **~475m** down hole.
- The hole intersected numerous gold intervals along it's **~900m length**.
- **Gold intervals** are concentrated in the footwall of the Northern reflector structure.



Everleigh Seismic Survey to 1,500m Depth

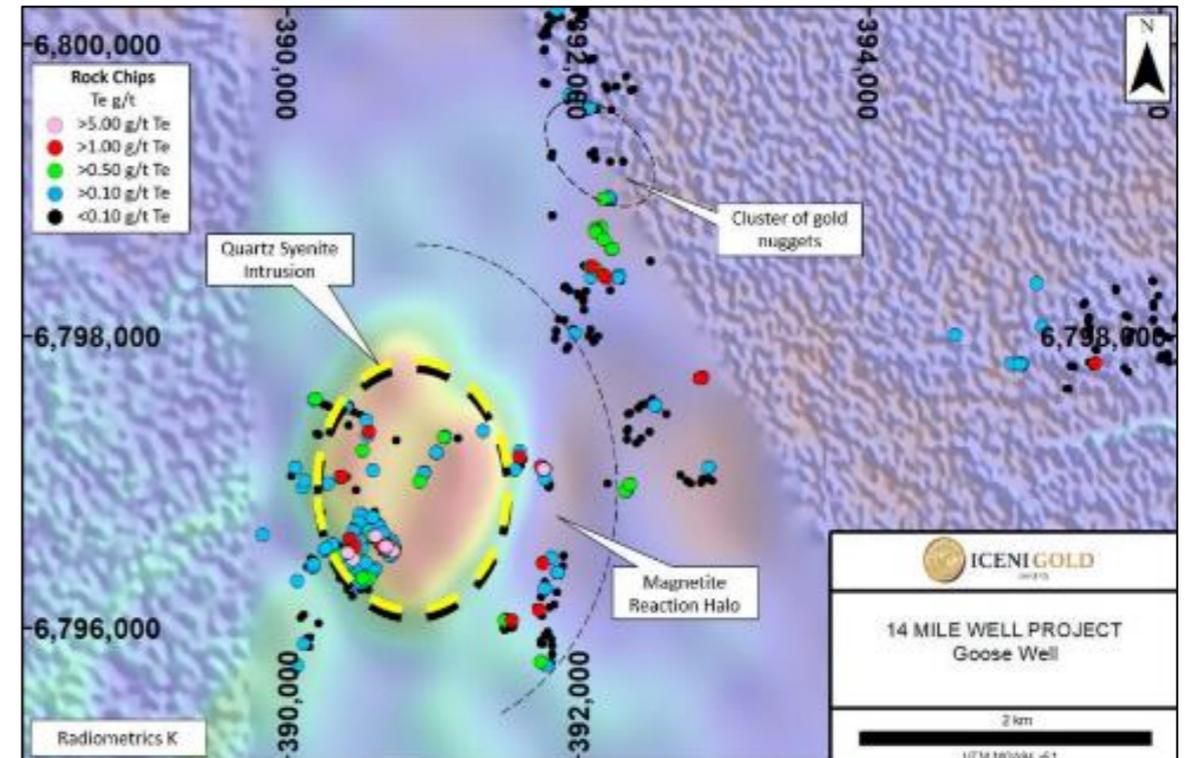


- Completed an **Integrated Geophysical Campaign** at Everleigh.
- Acquisition of new DGPR, Gravity, DEM and **2D-Seismic** (31.5 line kms).
- Geophysics used to generate a **3D structural model** to guide ongoing exploration.
- Seismic interpretation identified a number of structures, most notably the **Northern Reflector** and the **Southern Reflector**.
- The **Northern Reflector** structure was intersected in **FMDD0032** at **~475m** down hole.
- The hole intersected numerous gold intervals along it's **~900m length**.
- **Gold intervals** are concentrated in the **footwall of the Northern Reflector** structure.

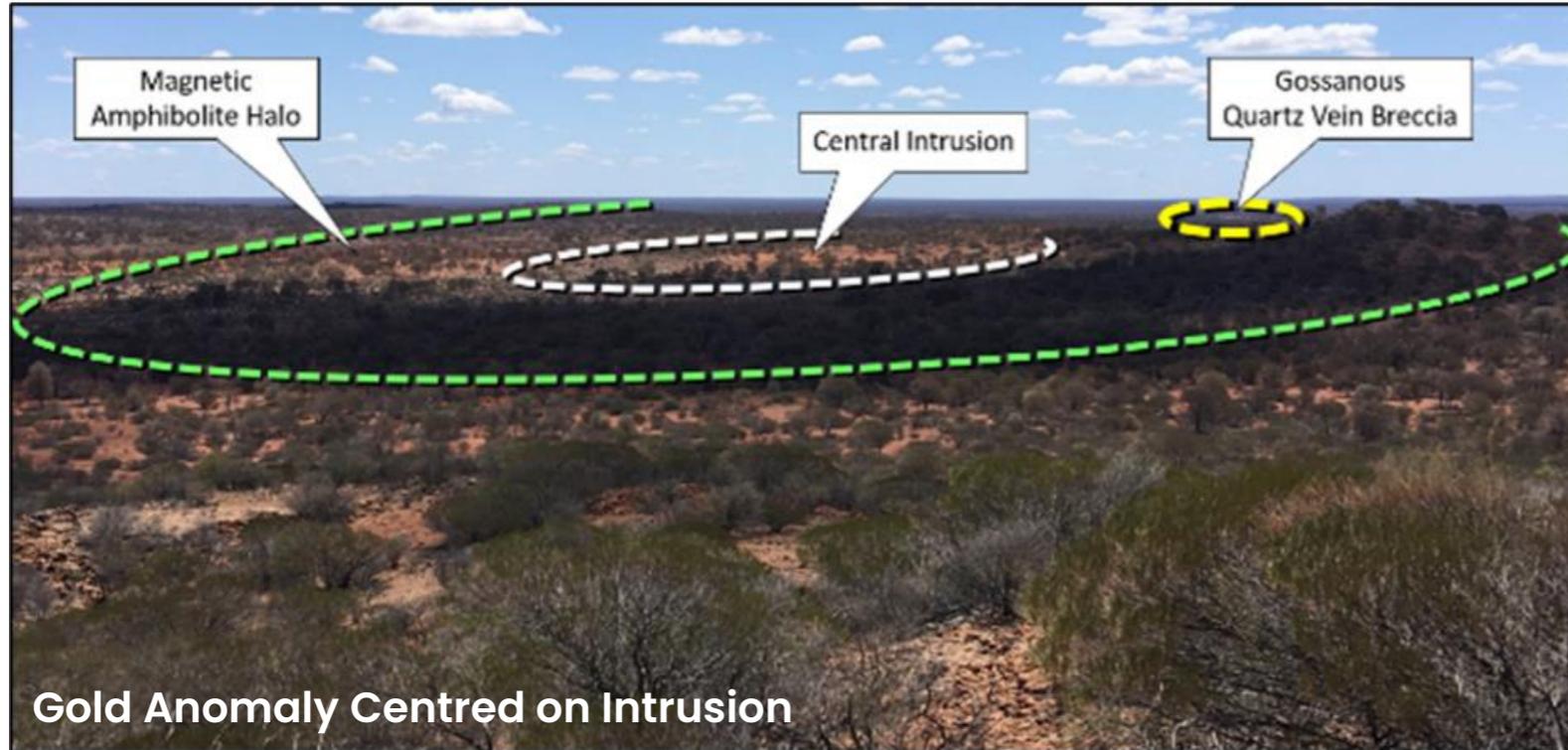


Goose Well Syenite

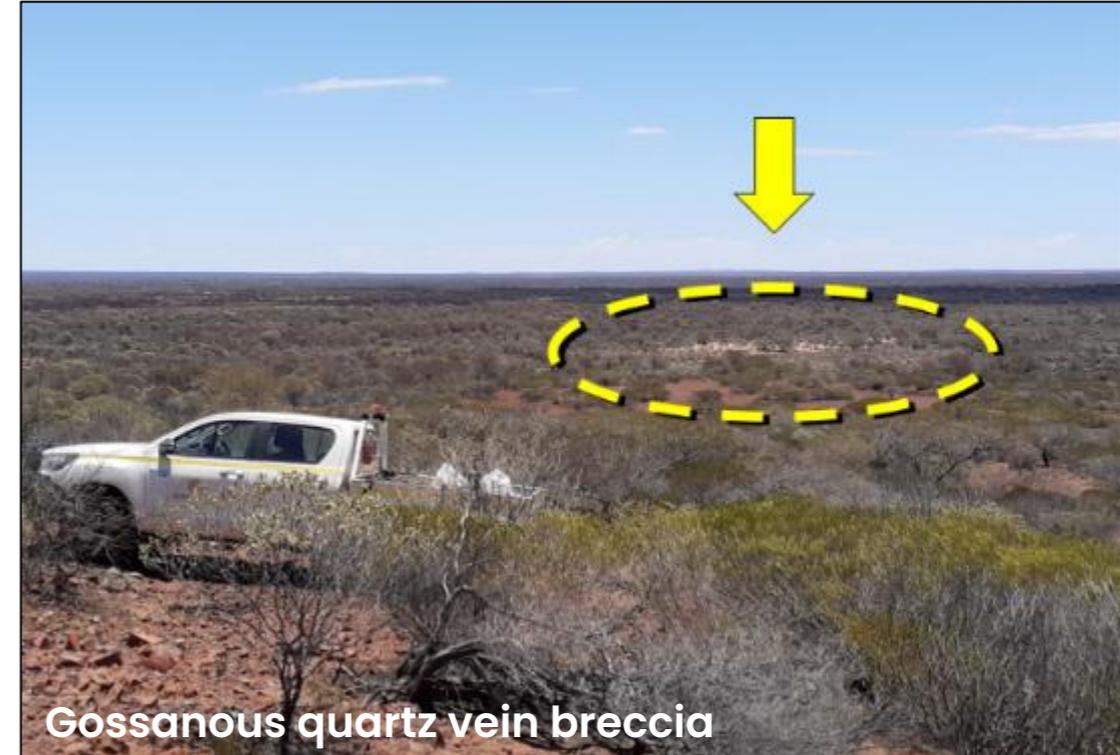
- The target area is centred on a syenite intrusion
- Central intrusion is surrounded by a magnetic reaction halo
- Numerous anomalous Au, Ag and Te bearing rock chips.
- Gold nuggets recovered from surface across the target area.



Hage's Bore Syenite

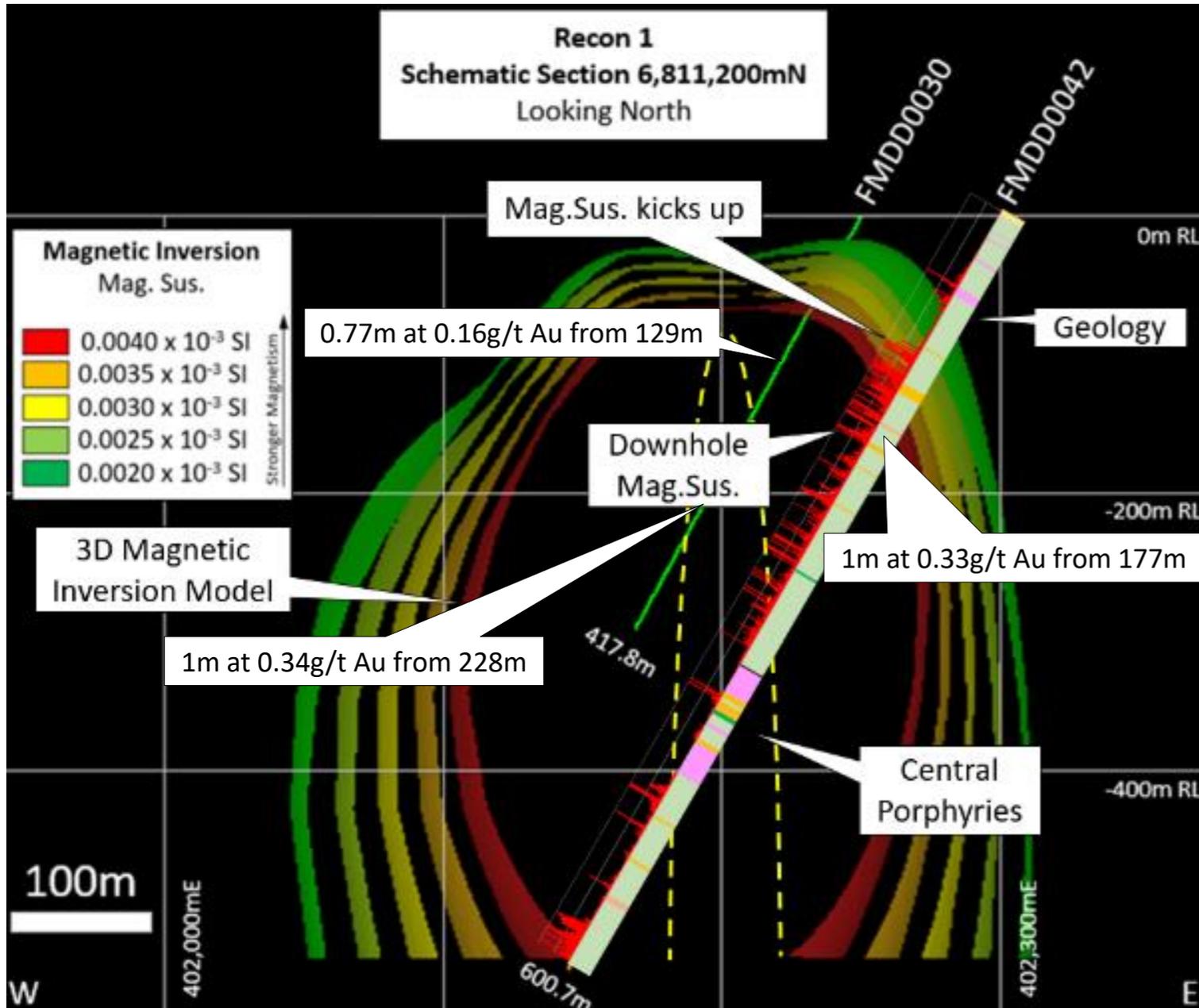


- The gold anomaly is centred on a syenite related intrusion
- View of the central intrusion at Hage's Bore surrounded by a magnetic amphibolite halo

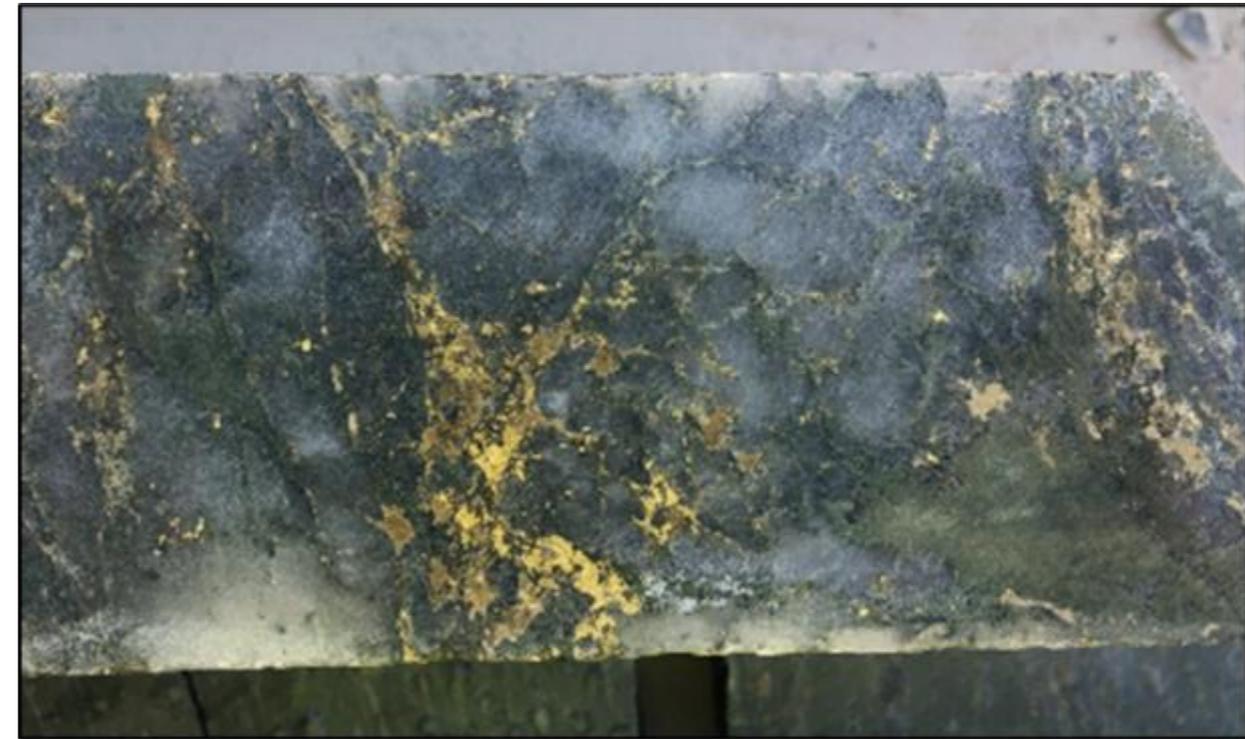


- Gossanous quartz vein breccia is located to the north of the central intrusion

North 1 Target – Recon 1 Positive Diamond Drill Core



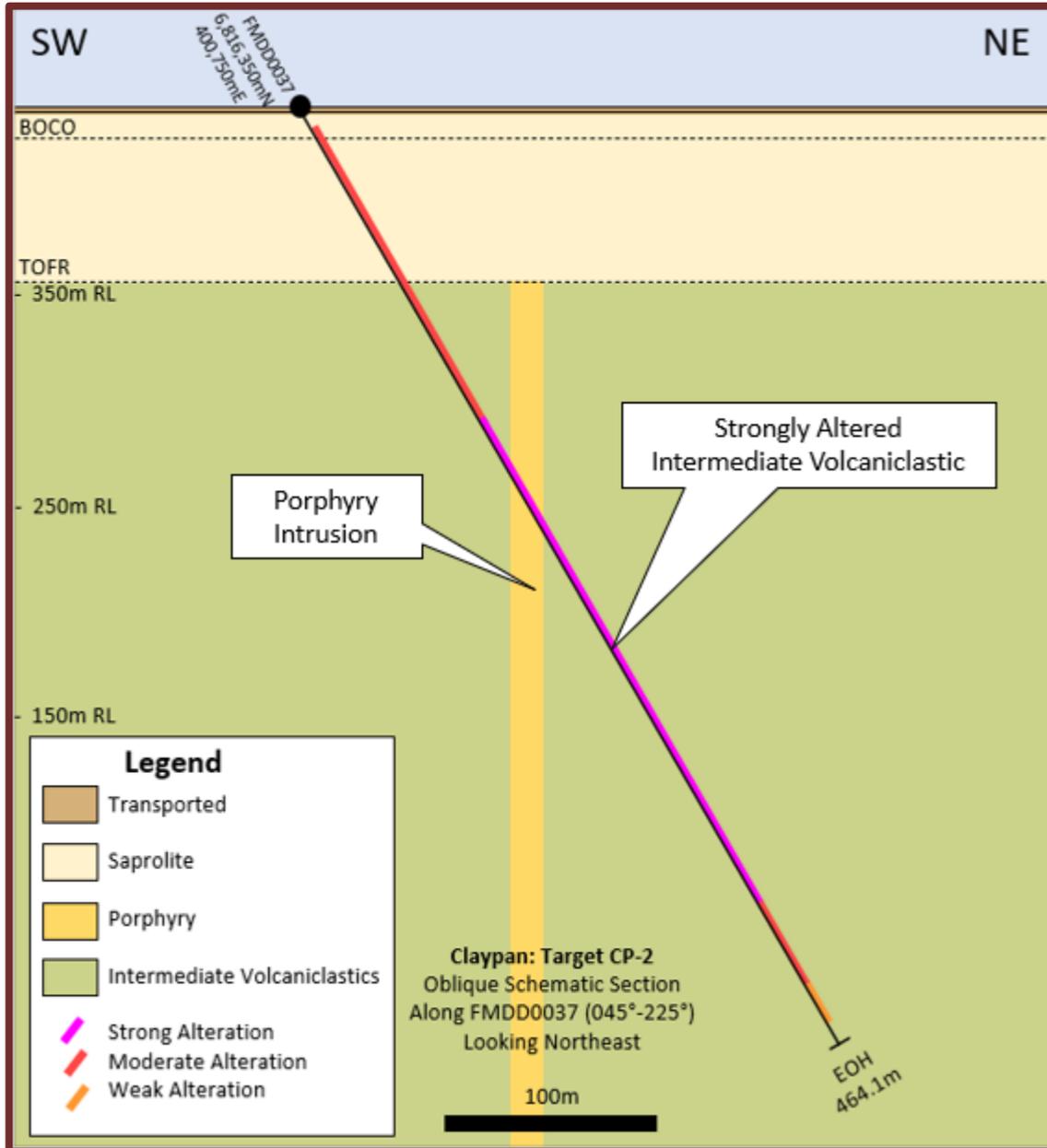
Hole	Northing	Easting	EOH	Ori	Assay Results
FMDD0030	6,811,194	402,205	417.8	-60/288	0.77m at 0.16 g/t Au from 129m 1m at 0.34 g/t Au from 228m
FMDD0042	6,811,210	402,303	600.7	-60/270	1m at 0.33 g/t Au from 177m



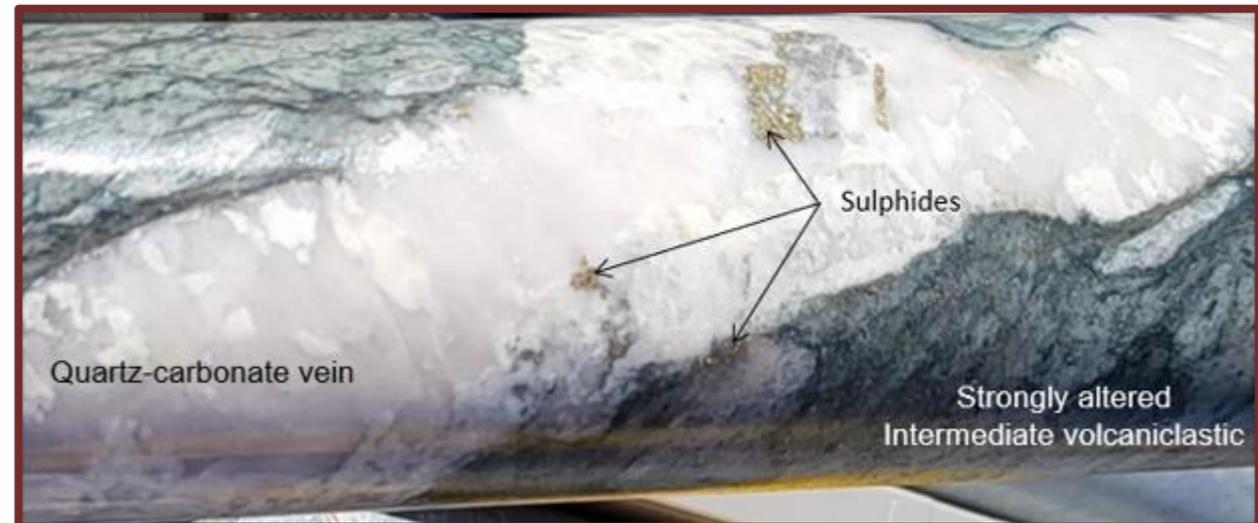
FMDD0042 ~135m, sulphide bearing quartz vein with pyrrhotite, pyrite and chalcopyrite hosted within altered andesite volcanics.



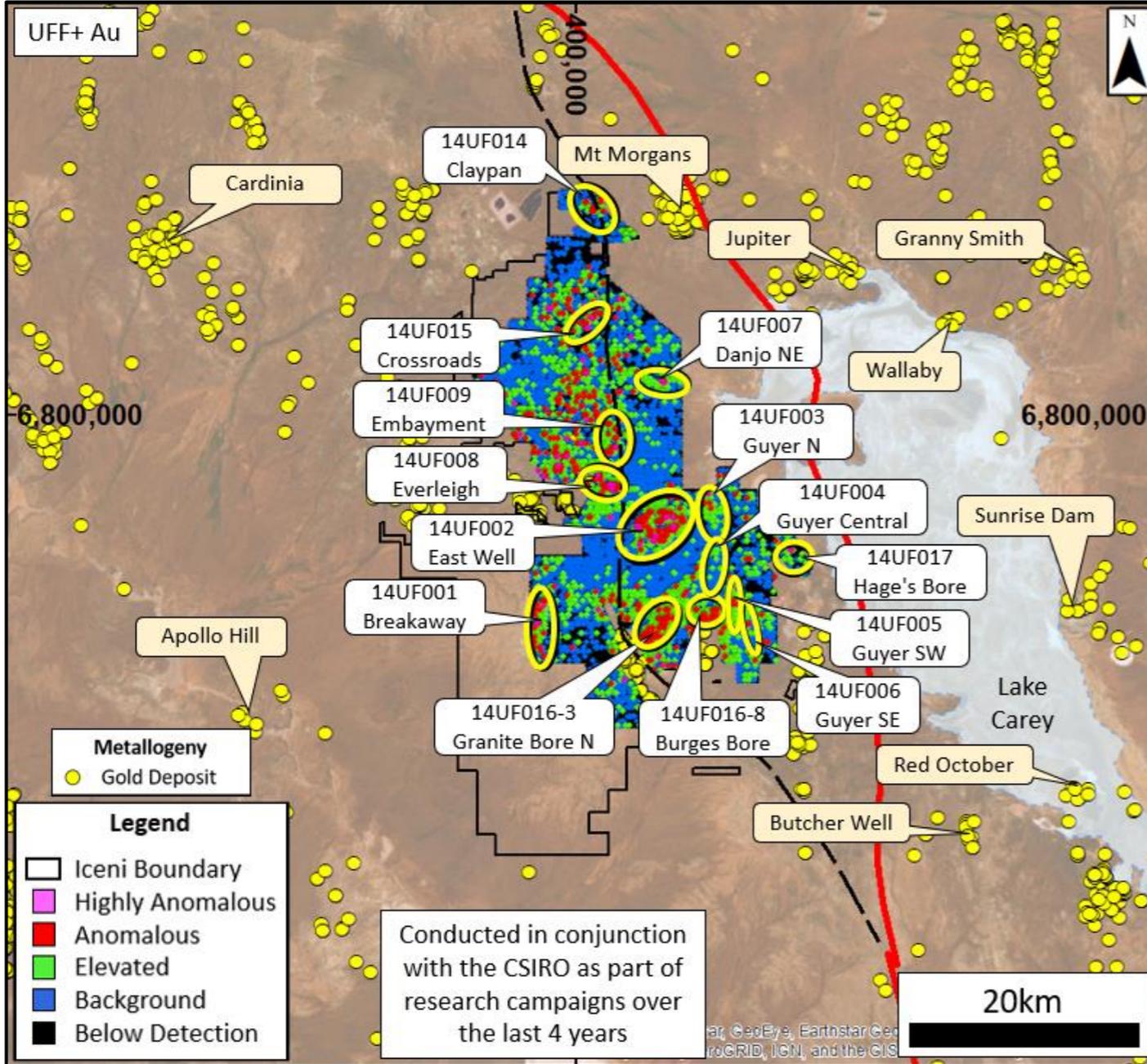
Claypan Target Area



- Drilled beneath geophysical and geochemical anomalies
- All DD holes intersected significant alteration.
- Syenite intrusion identified in drill core.
- Alteration is dominated by carbonate, white mica, sulphides and chloritoid.
- The alteration assemblage is suggestive of an early, pre-metamorphic, sea floor alteration system. (VMS style mineralisation).



Twelve Large Soil Anomalies Identified



Final results received from the CSIRO UFF Soil Study.

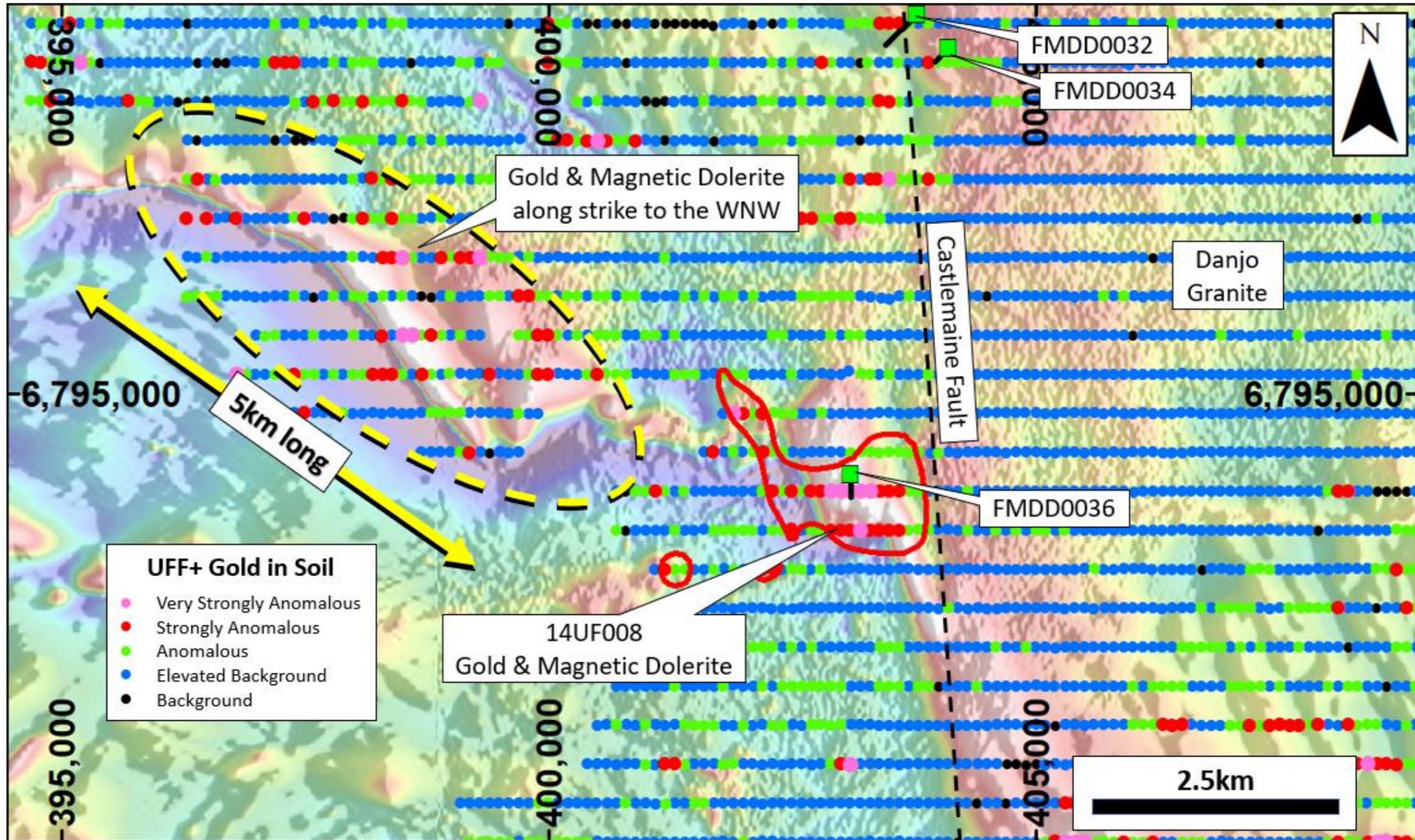
- **Twelve significant soil anomalies** identified to be drill tested.
 - 6 x large Gold anomalies
 - 4 x large Platinum, Nickel & Palladium anomalies
 - 2 x large rock chip/UFF+ lithium anomalies.

Next 6 Months:

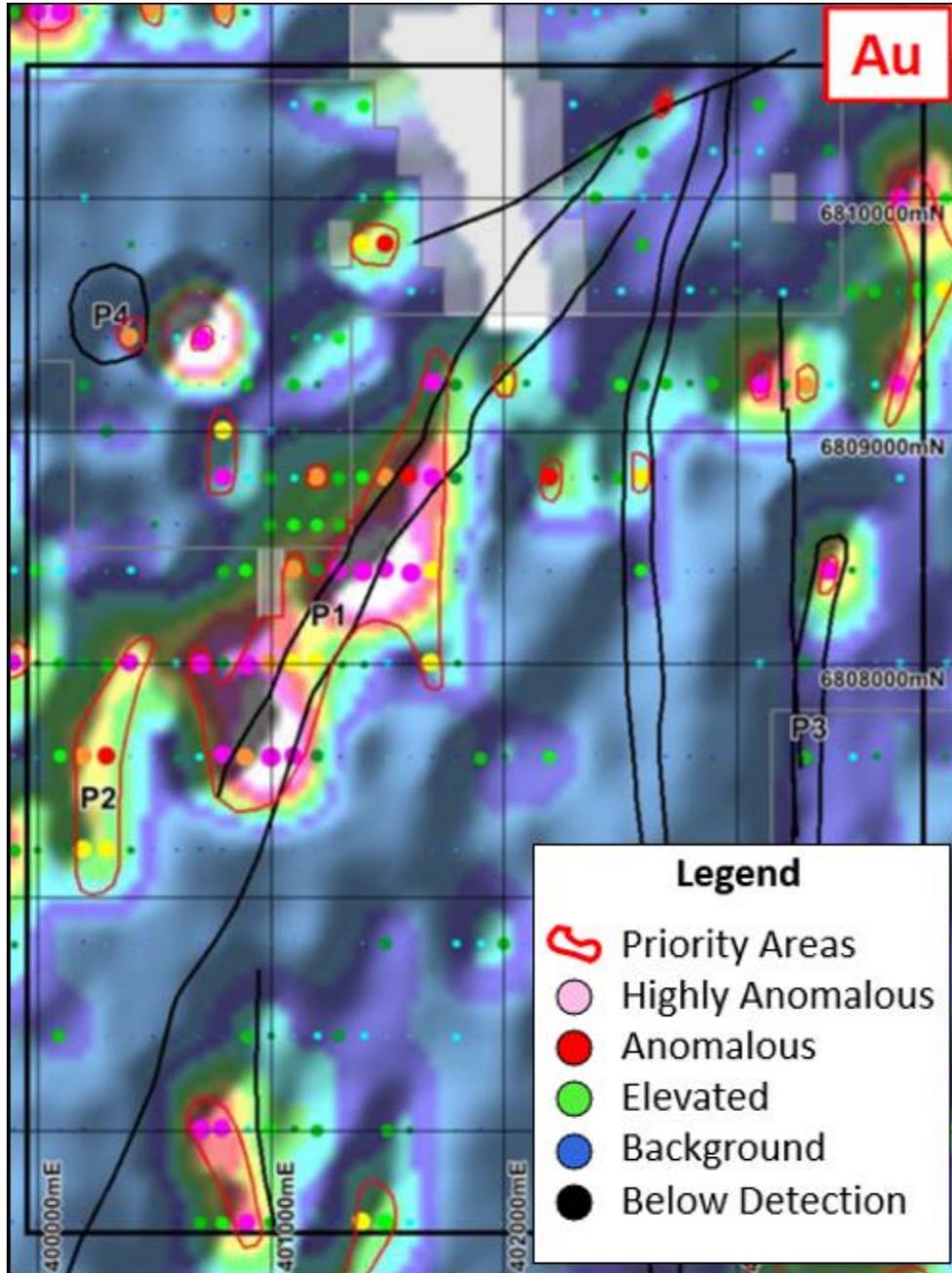
- Fieldwork and rock chip sampling in progress
- Interpret results & plan drill program



Everleigh Well - 5km Gold Soil Anomaly



Crossroads – 2.5km Gold Soil Anomaly

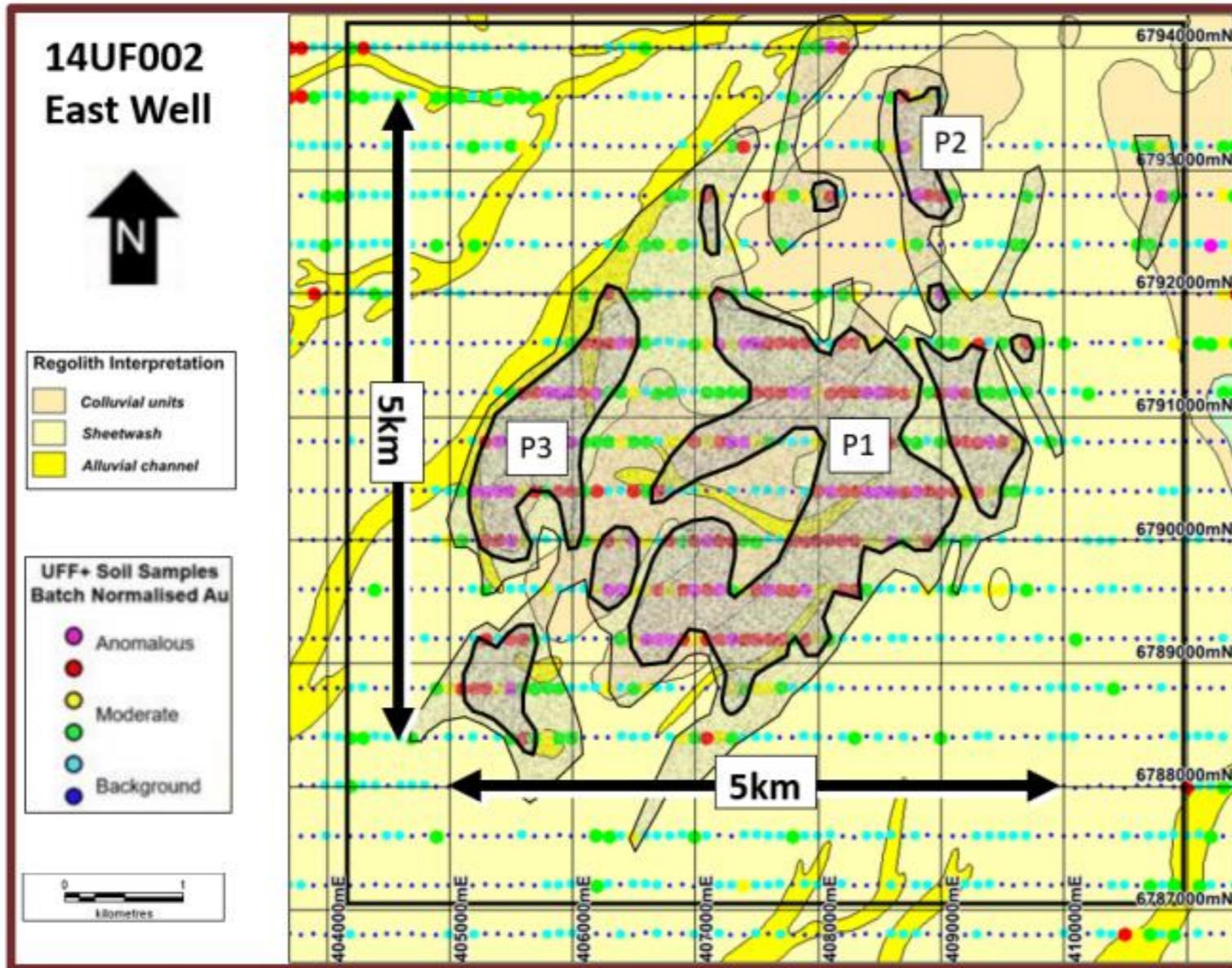


2.5km by 0.3km long coincident gold and multi-element soil anomaly.

Au coincident with Te and W, partially overlapping with Bi.



East Well – 5km Gold Soil Anomaly

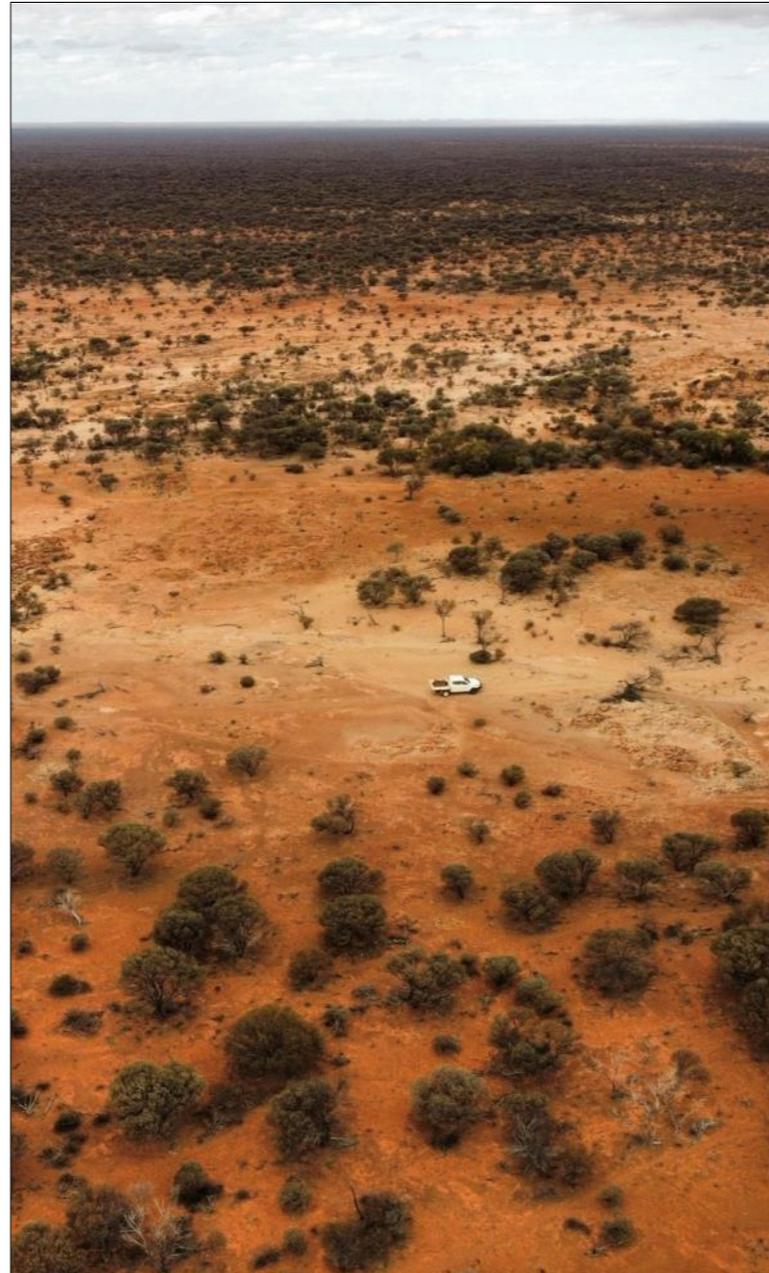
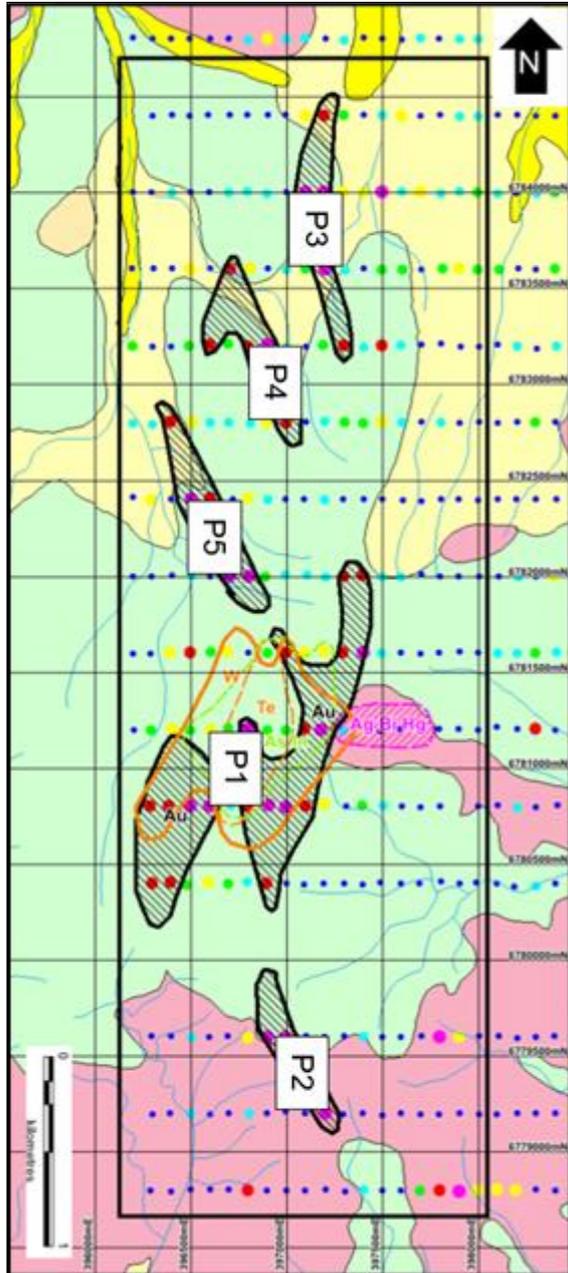


5km by 5km long coincident gold and multielement soil anomaly.

Anomaly has significant gold rock chips, highest grades, **126g/t & 67g/t**

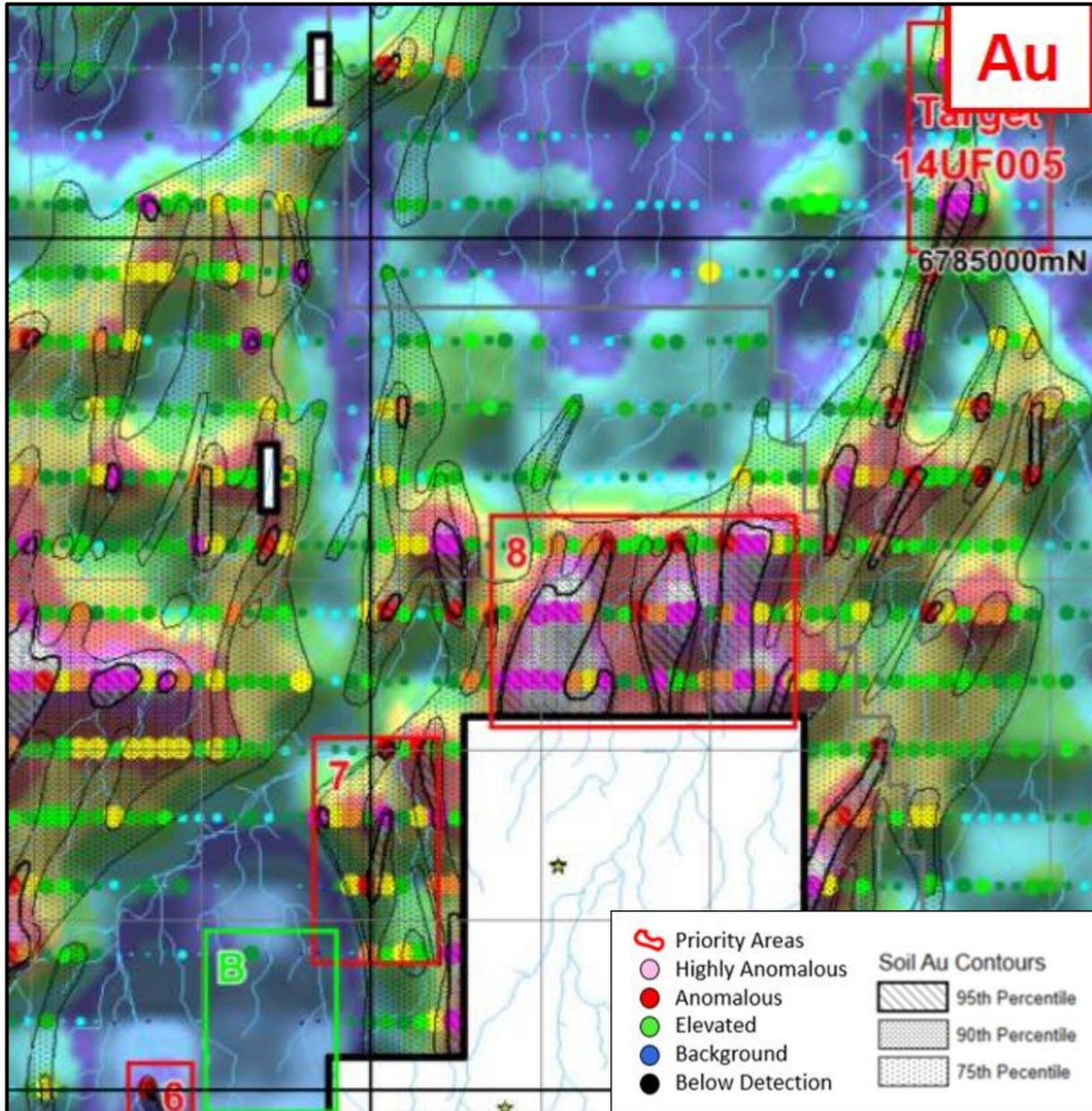


Breakaway Well – 5km Gold Soil Anomaly



- 5km by 2km long coincident gold and multielement soil anomaly.
- POW in place
- Heritage survey completed, awaiting final report

Burge's Bore – 1.5km Gold Soil Anomaly

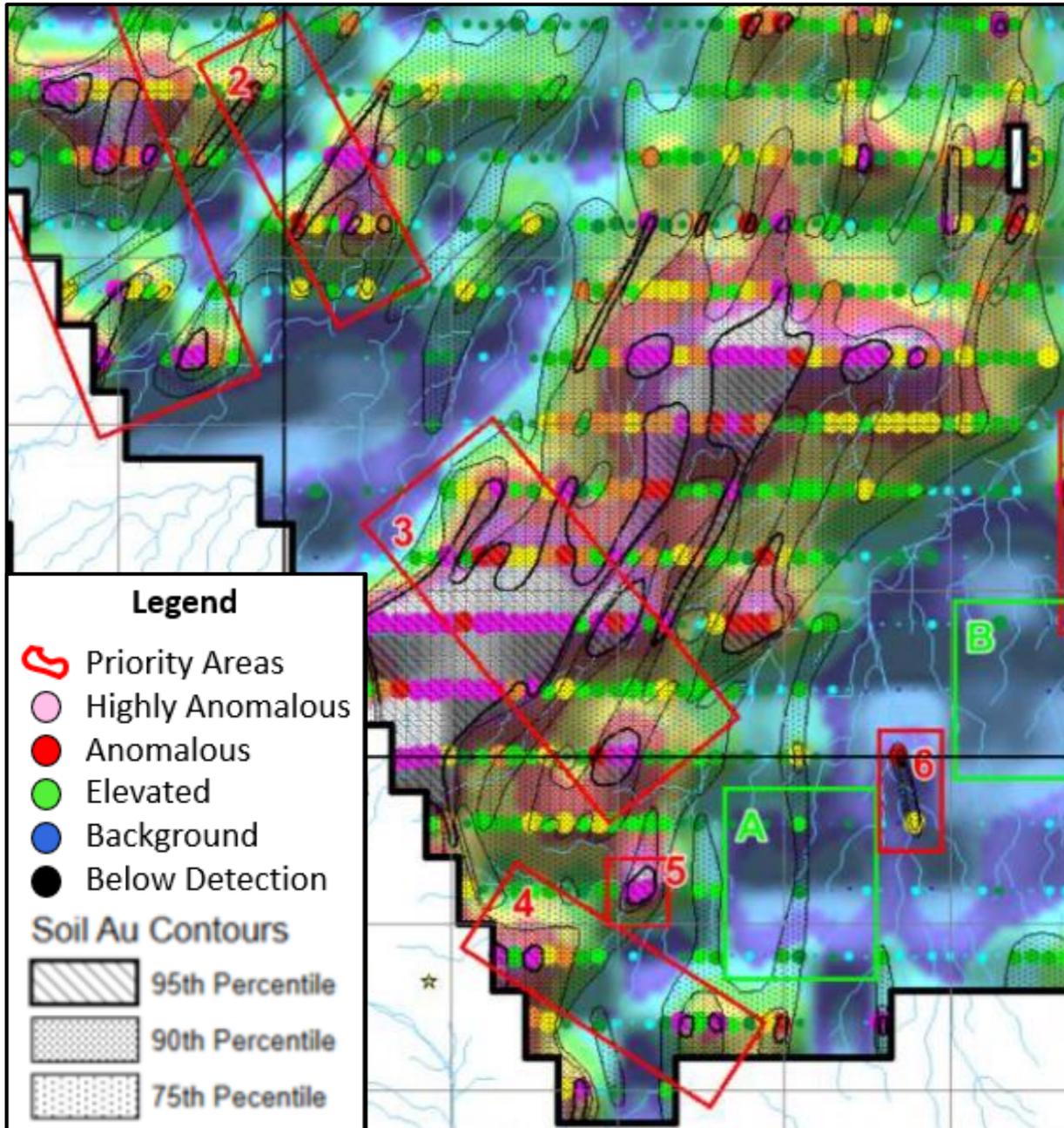


1.5km by 1km long coincident gold and multielement soil anomaly.

Located on the prospective Danjo Granite contact.

Anomalism links with existing Au anomalism within the Guyer Trend.

Granite Bore North – 2km Gold Soil Anomaly



2km by 1km long coincident gold and multielement soil anomaly.

Tighter multielement anomaly situated within a broader 2km x 4km Au anomaly.

Overlies intersections between NW and NE trending structures.

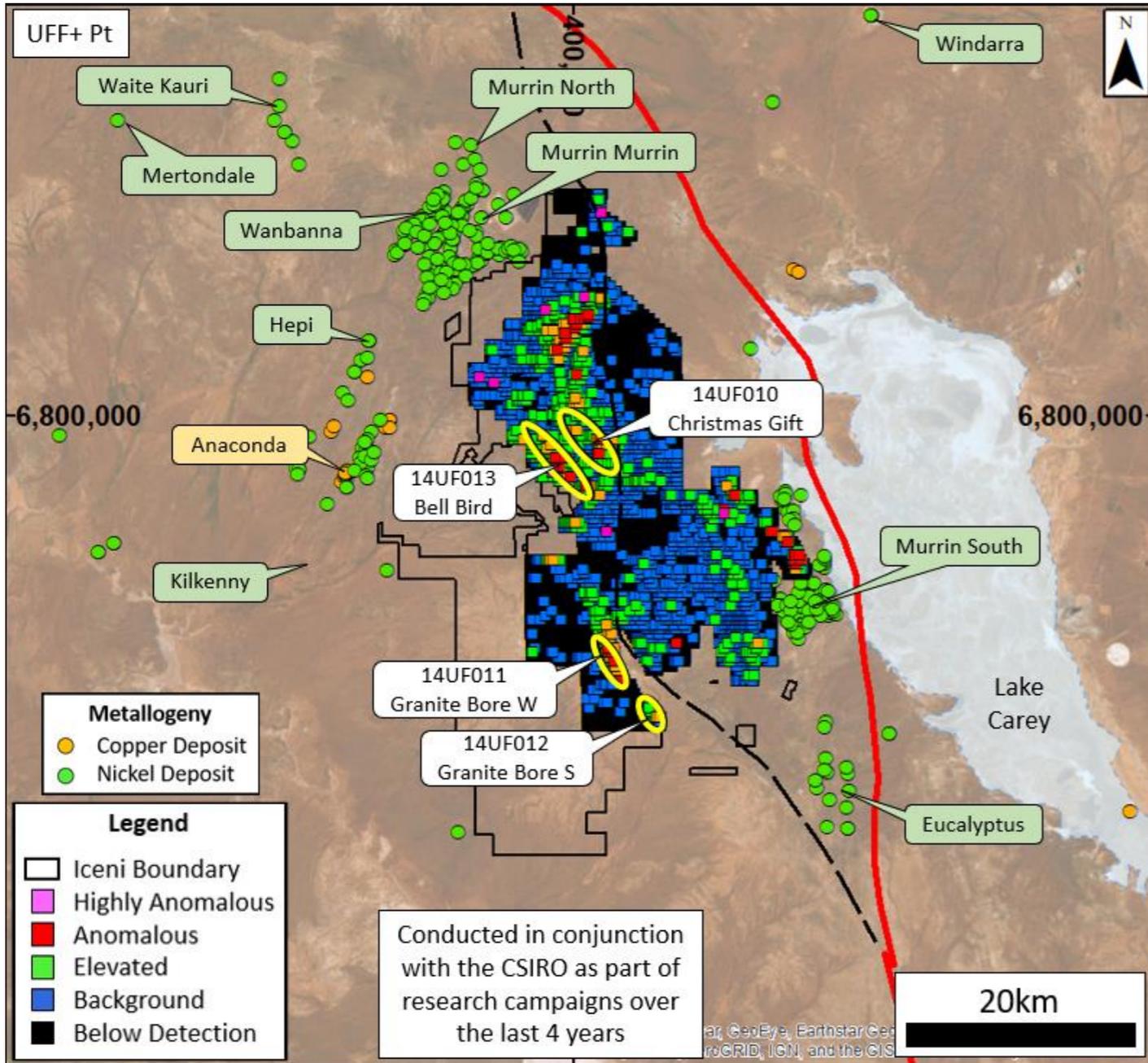
Regional Gold Deposits



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



4 New Nickel-Platinum-Palladium Soil Anomalies

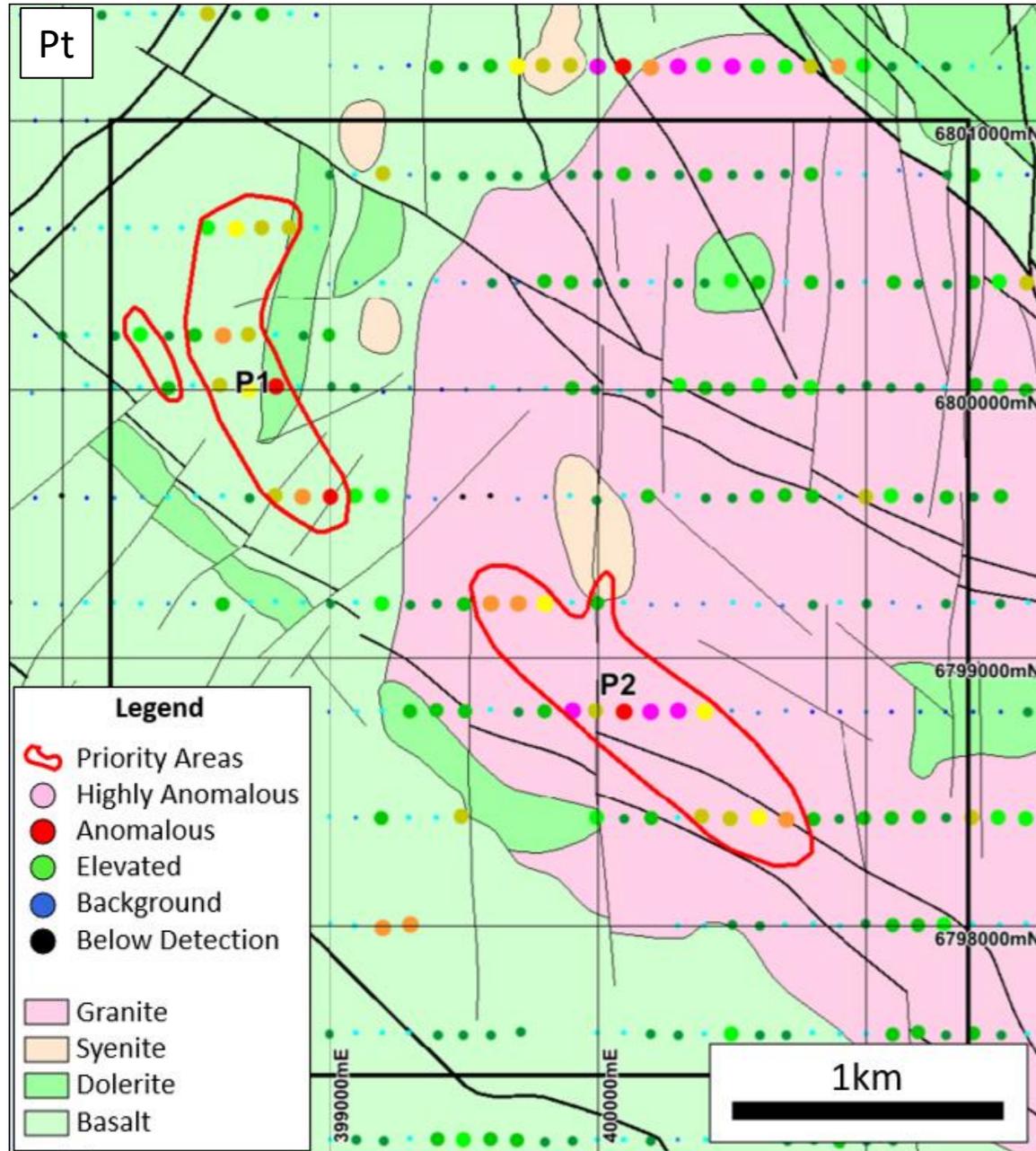


Murrin Murrin/Glencore 40,000 tonne p/a Nickel producer adjoining 14 Mile Well tenements.

- **Christmas Gift:**
2.5km Long Platinum, Nickel, Chrome
- **Granite Bore West:**
4km Long Platinum, Nickel, Chrome
- **Granite Bore South:**
1.5km Platinum, Palladium, Nickel
- **Bell Bird:**
4.5km Long Platinum, Nickel & Chrome

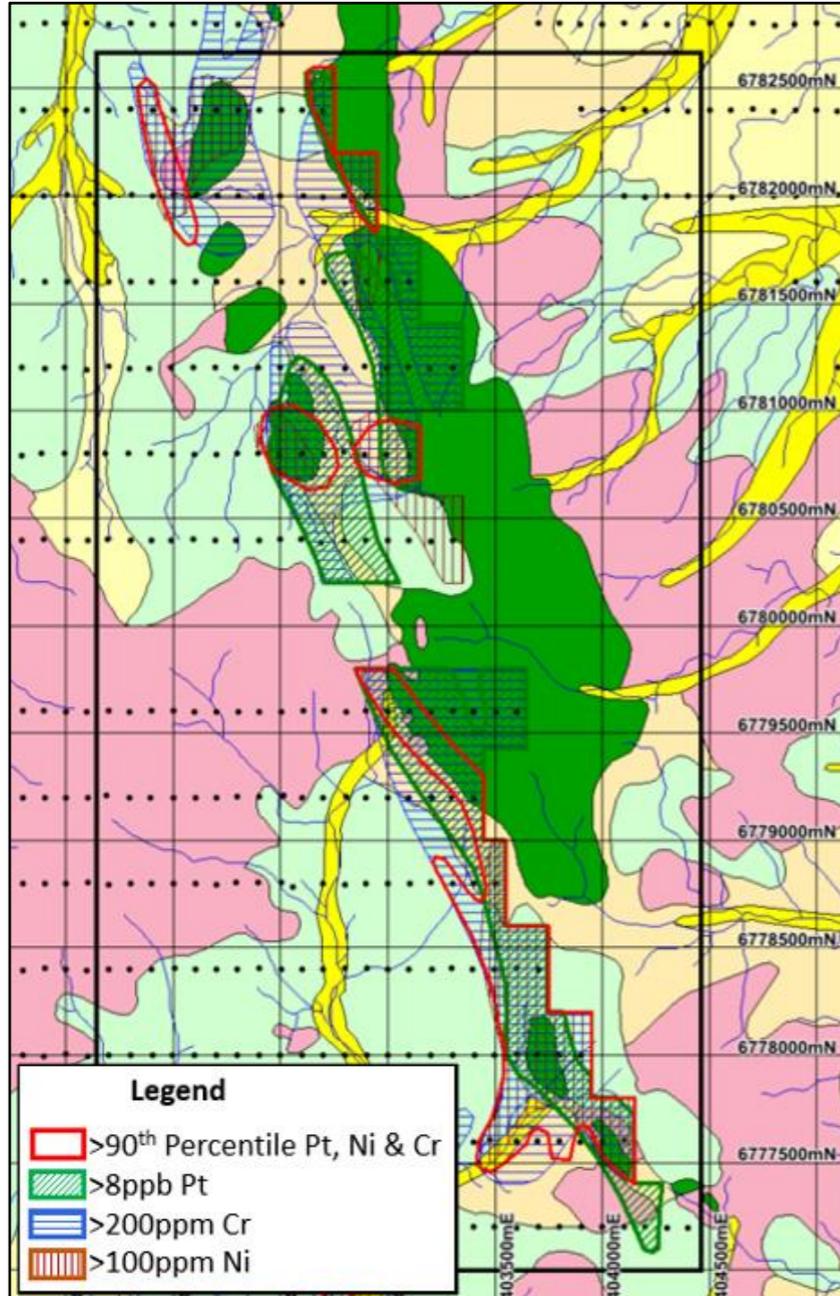


Christmas Gift – 2.5km Pt Cr Ni Soil Anomaly



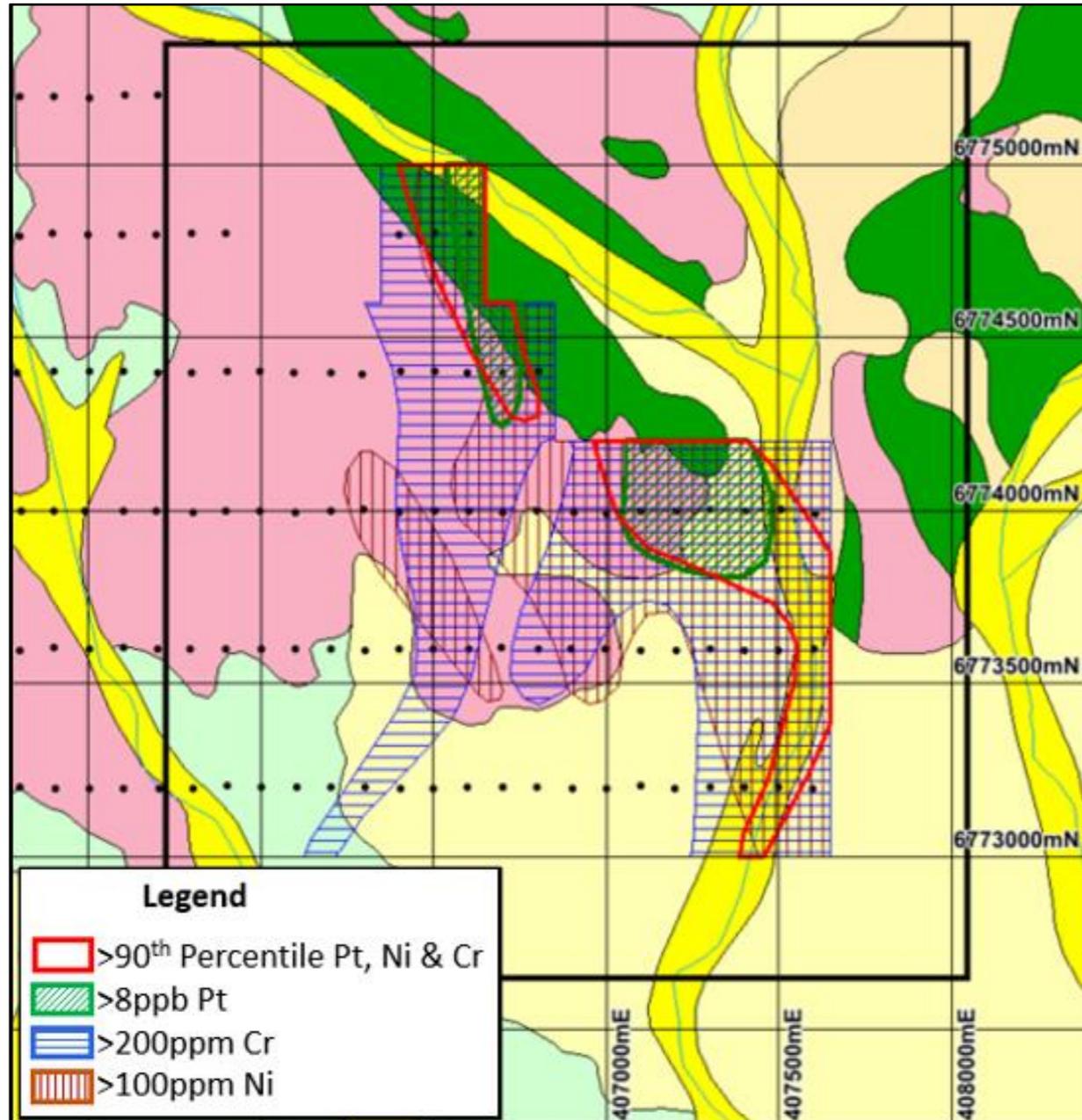
- 2.5km by 0.5km long multielement soil anomaly.
- Coincident Pt-Cr-Ni anomalism.
- Within a broad NW-SE trending zone of moderate magnetic intensity.
- Hosts the spectacular high-grade gold vein

Granite Bore West – 4km Pt Ni Cr Soil Anomaly



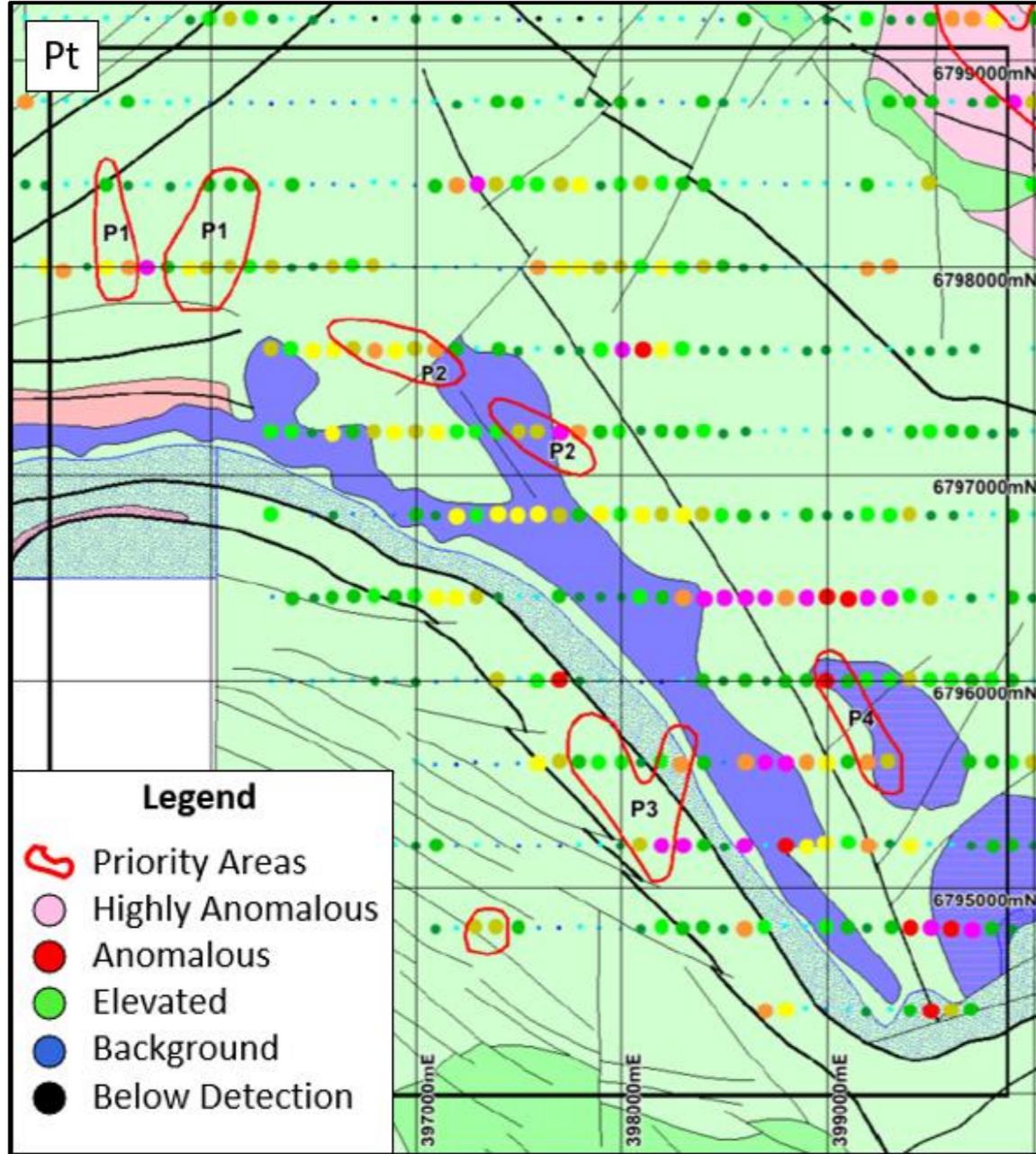
- 4km by 0.5km long multi-element soil anomaly.
- Coincident Pt Ni & Cr anomalism
- Occurs over mafic rock close to the contact with a granite.

Granite Bore South – 1.6km Pt Pd Ni Cr Soil Anomaly



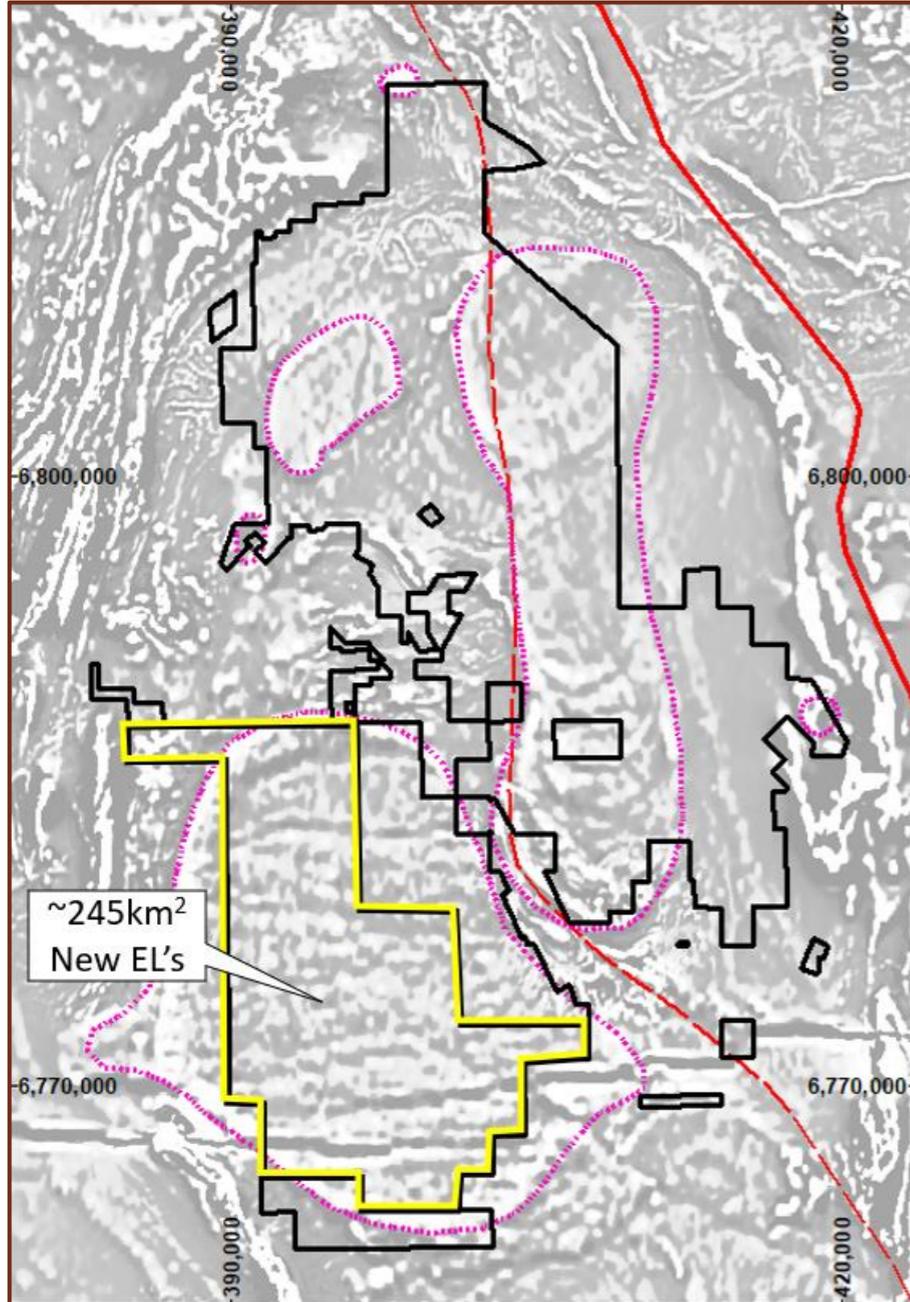
- 1.6km by 0.2km long Pt Pd Ni Cr multielement soil anomaly.
- Elevated soil Platinum primarily over mafic rock.
- Palladium is coincident with Platinum, Gold is weakly elevated.

Bell Bird– 4.5km Pt Cr Ni Soil Anomaly



- 4.5km by 0.5km long coincident multielement soil anomaly.
- Areas of coincident Platinum, Chrome & Nickel form a broad arc similar to the distribution of the mafic intrusives.
- The Priority areas are adjacent to a curvilinear magnetic feature.

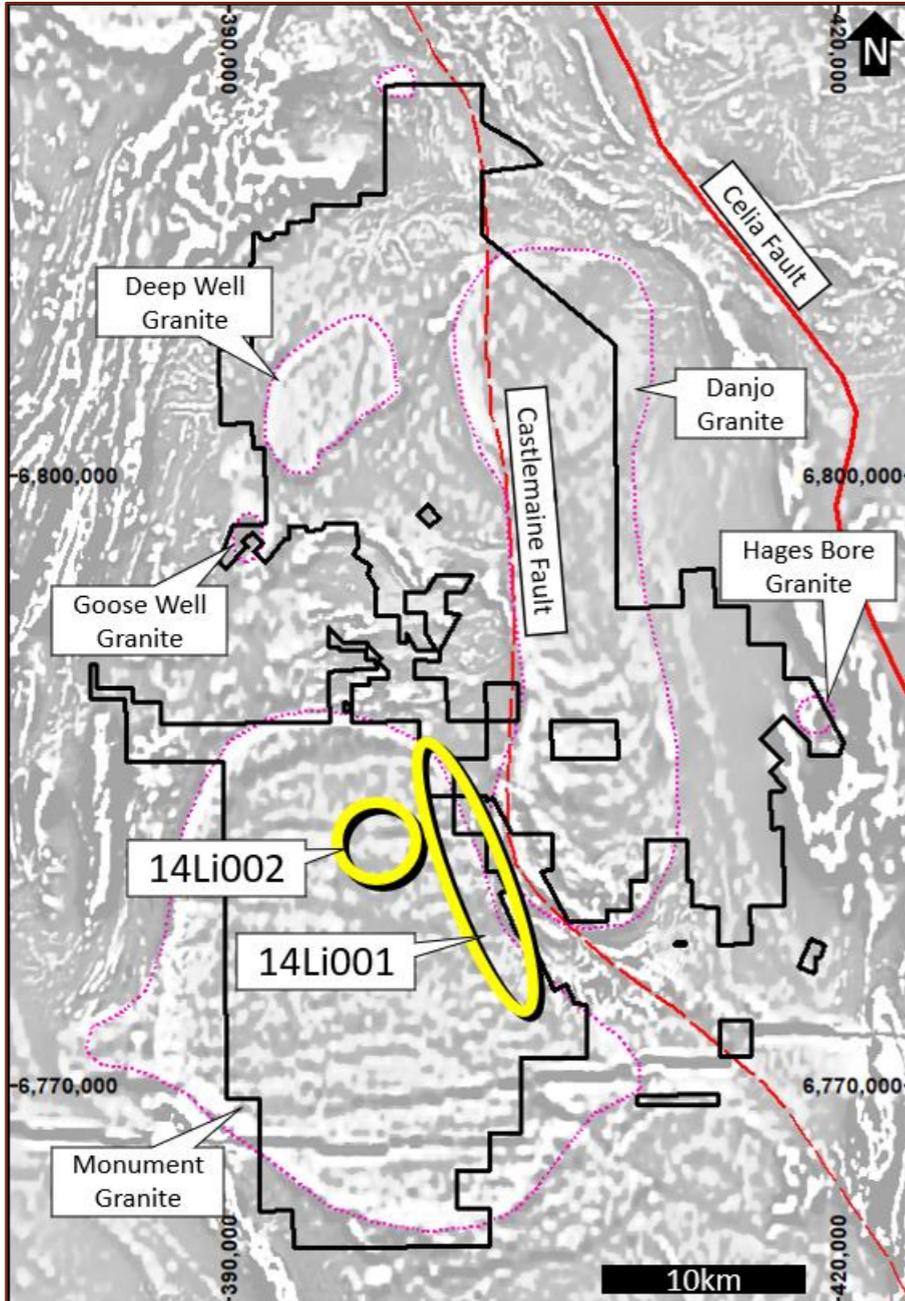
Monument – New 245km² Granted Tenements



- Identified a suite of prospective intrusions off the south west corner of the project while field validating the Breakaway anomaly.
- Applied for ~272km² of new exploration leases.
- Recently granted ~245km² of this ground.
- Conducted reconnaissance fieldwork across the Monument Granite dome and identified a number of areas which have the potential for gold as well as lithium.



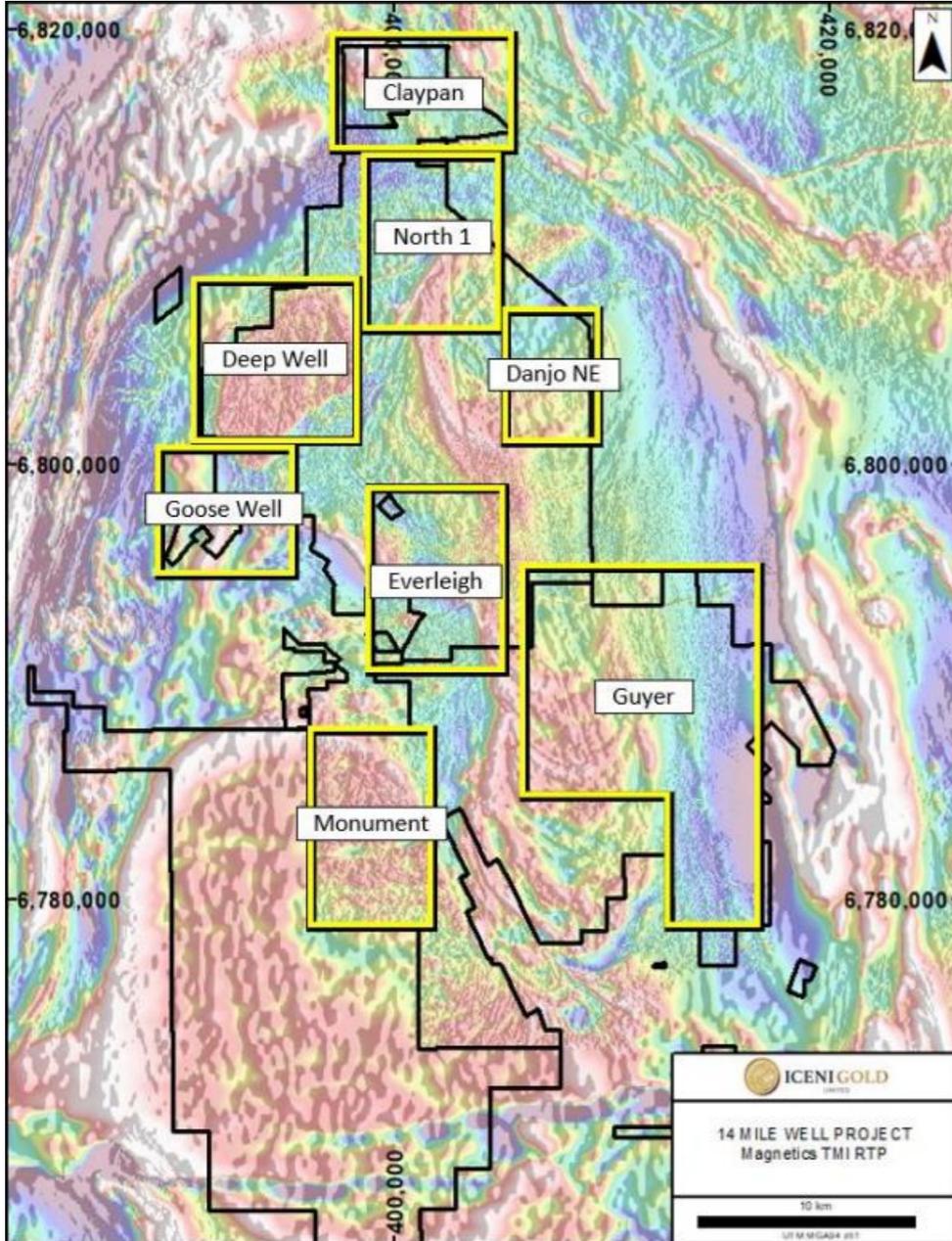
2 New Lithium Rock and Soil Anomalies



- Two new lithium anomalies have been identified within the Monument target area.
- Both were defined by anomalous Lithium and multi-element UFF+ and rock chip assays.
- **14Li001** – The anomaly is 10km long and 2km wide, located along the eastern contact of the Monument Granite where it interacts with the Danjo Granite.
- **14Li002** – The anomaly is 3km across and located within the Monument Granite overlying an area of focus for structural intersections.



Workflow Q1-Q2 2023

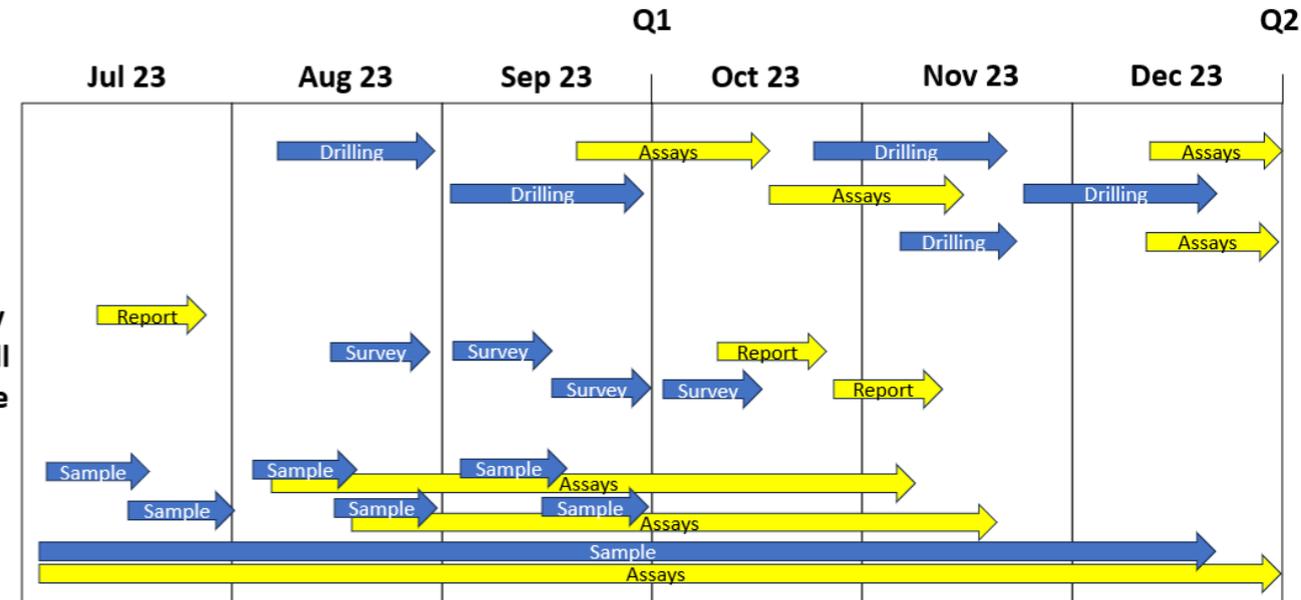


- Guyer North – RC/DD drill program.
- Everleigh Well – drill program:
 - High-grade Vein
 - Christmas Gift Vein
 - Intrusion Targets x 2
- Monument – lithium pegmatite survey, rock chip sampling.
- Goose Well Syenite – Heritage survey for drilling.
- Hages Bore Syenite – Heritage survey for drilling.
- Nickel Targets – field survey and rock chip sampling.

Guyer North Drilling
Everleigh Drilling
Breakaway Drilling

Heritage Survey - Breakaway
Heritage Survey - Goose Well
Heritage Survey - Hages Bore

Li Monument - Rock Chip
Ni Targets - Rock Chip
Au Project Wide - Rock Chip



Board of Directors



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 also Executive Chairman of Siren Gold Limited (ASX:SNG) and Augustus Minerals Limited (ASX: AUG).



David 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).

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.



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.

Hayley 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) and Desert Metals Limited (ASX: DMI).





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Thank you

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