

Diamond Drilling Underway at Priority Goose Well Gold Target

Iceni Gold Limited (ASX: ICL) (Iceni or the Company) is pleased to announce the commencement of its Diamond Drill (DD) program at the high priority 'Goose Well' target located within the Company's flagship **14 Mile Well Gold Project** (14MWGP or Project) **located between Leonora and Laverton.**



Highlights

- **Diamond drilling underway at Goose Well, with a 350m deep angled hole** designed to improve understanding of the Goose Well Intrusive Complex (GWIC) and controls on mineralisation.
- Significant intercepts from the Goose Well RC drill program in April includes:
 - 10m @ 0.96 g/t Au from 37m in FMRC0032, incl. 1m @ 7.53 g/t Au from 38m
 - 14m @ 0.60 g/t Au from 226m in FMRC0039, incl. 2m @ 2.30 g/t Au from 234m
 - 8m @ 0.62 g/t Au from 63m in FMRC0038, incl. 3m @ 1.38 g/t Au from 68m
- The single hole will test continuity of interpreted flat lying, high-grade mineralised structures and provide critical data to optimise further drill targeting and orientation.
- The Company also aims to test the interpreted north-south trending Gander Fault and associated structures, which are considered important controls on fluid flow and gold deposition at Goose Well.
- The program will be completed in June, with assay results expected in July.



Figure 1 Diamond drill rig onsite at Goose Well.

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Keith Murray
Non-Executive Director

James Pearse
Non-Executive Director

Sebastian Andre
Company Secretary

Projects

14 Mile Well
Welcome Creek

Capital Structure

Shares: 395,484,720

Iceni Managing Director, Wade Johnson, said:

“The commencement of diamond drilling at Goose Well marks an important step in advancing our understanding of what is emerging as a significant intrusive hosted gold system. While our primary objective is not necessarily to intersect economic mineralisation, it has been specifically designed to answer several key geological questions that will guide our ability to effectively target across the larger Goose Well Intrusive Complex.

“The diamond core will provide information that cannot be obtained through RC drilling alone, including detailed vein density analysis, structural architecture, alteration, multi-phase intrusive relationships and how these all relate to gold mineralisation. Importantly, the hole is designed to test the interpreted Gander Fault and its associated splays, which we believe play a critical role in controlling fluid flow and gold deposition within the system.

“This is a strategic investment in understanding the system, reducing exploration risk and positioning Iceni to effectively target new discoveries within the Goose Well Intrusive Complex. The team is excited to be finally drilling this hole and looking forward to observing what it delivers.

“We thank our drilling partners WDD for scheduling a rig for this hole and mobilising their team to Goose Well to complete this drillhole in June.”

The board of Iceni Gold Limited (ASX: ICL) (**Iceni** or the **Company**) is pleased to provide an update on planned exploration activities at the high priority Goose Well target within the 14MWGP, where a 350m deep angled diamond drill hole is underway to further the geological framework and controls on gold mineralisation.

Goose Well is located on the westernmost extent of the 14MWGP (Figure 2) and is considered a priority gold target in the Company’s portfolio, based on geological character, historical gold workings, gold nuggets and supporting geochemical results (ICL ASX release 30 July 2024). The target is centered on a multi-phase monzo-granite/quartz-syenite intrusion, called the Goose Well Intrusive Complex (GWIC), which has contact metamorphosed surrounding rocks forming a magnetite reaction rim, clearly defined in aeromagnetic imagery (ASX release 13 May 2024).

The Goose Well tenements, acquired from prospectors in 2022 and 2024, were subject to an independent review that identified several key programs that defined gold anomalism and mineralisation, including:

- A six (6) line soil sampling program on 400m spacing which returned elevated gold and silver values ranging from 1 – 35ppb Au;
- High-grade gold (+10g/t Au) rock chips from old workings (Laccos shaft) (ICL ASX release 30 July 2024); and
- Several small RC drill programs completed by previous operators, including Normandy Mining (1994-96) and smaller prospectors (2008 and 2014).

The 2014 RC program, under the ownership of a prospector, comprised eight holes for 564m and was completed under an earn-in arrangement between Money Mining and Westdrill. Historical documentation acquired indicated that the program intersected zones of gold mineralisation; however, as the original assay data and supporting documentation are not publicly available, the Company has taken a cautious approach and treated these results as indicative only. Accordingly, the Company undertook field validation, including collar location validation and systematic resampling of well-preserved drill spoil (ICL ASX release 3 March 2026) from four RC holes.

In addition, the Company completed a tenement-wide soil sampling program (Figure 2) using the same methodology as the historic program that originally identified gold anomalism across the project area. The program aimed to confirm and better define the extent of anomalous gold in soils, and to assess whether these anomalies coincide with the GWIC and the interpreted structural framework developed by Southern Geoscience Consultants (**SGC**).

Rock chip sampling completed by the Company returned high-grade gold results, with peak values exceeding 20g/t Au, associated with strong silver (Ag), bismuth (Bi), and Tellurium (Te) anomalism (ICL ASX releases 9 January 2023, 27 February 2024 and 3 March 2026). Mineralisation occurs in quartz veins hosting fresh sulphide or box works after sulphide. These samples occur within the anomalous soil zones coincident with areas of historical drilling.

In 2024, the Company drilled a single ~200m angled diamond drill hole (FMDD0057) targeting the down-dip extent of the north-dipping quartz-sulphide lode and lamprophyre dyke observed at Laccos shaft. The hole, collared 100m north of the shaft, intersected zones of quartz stockwork altered, monzo-granite, quartz-syenite, multiple lamprophyre dykes and a narrow (<1m) quartz lode, before intersecting an altered diorite porphyry and ending in sheared basalt (ASX release 30 July 2024).

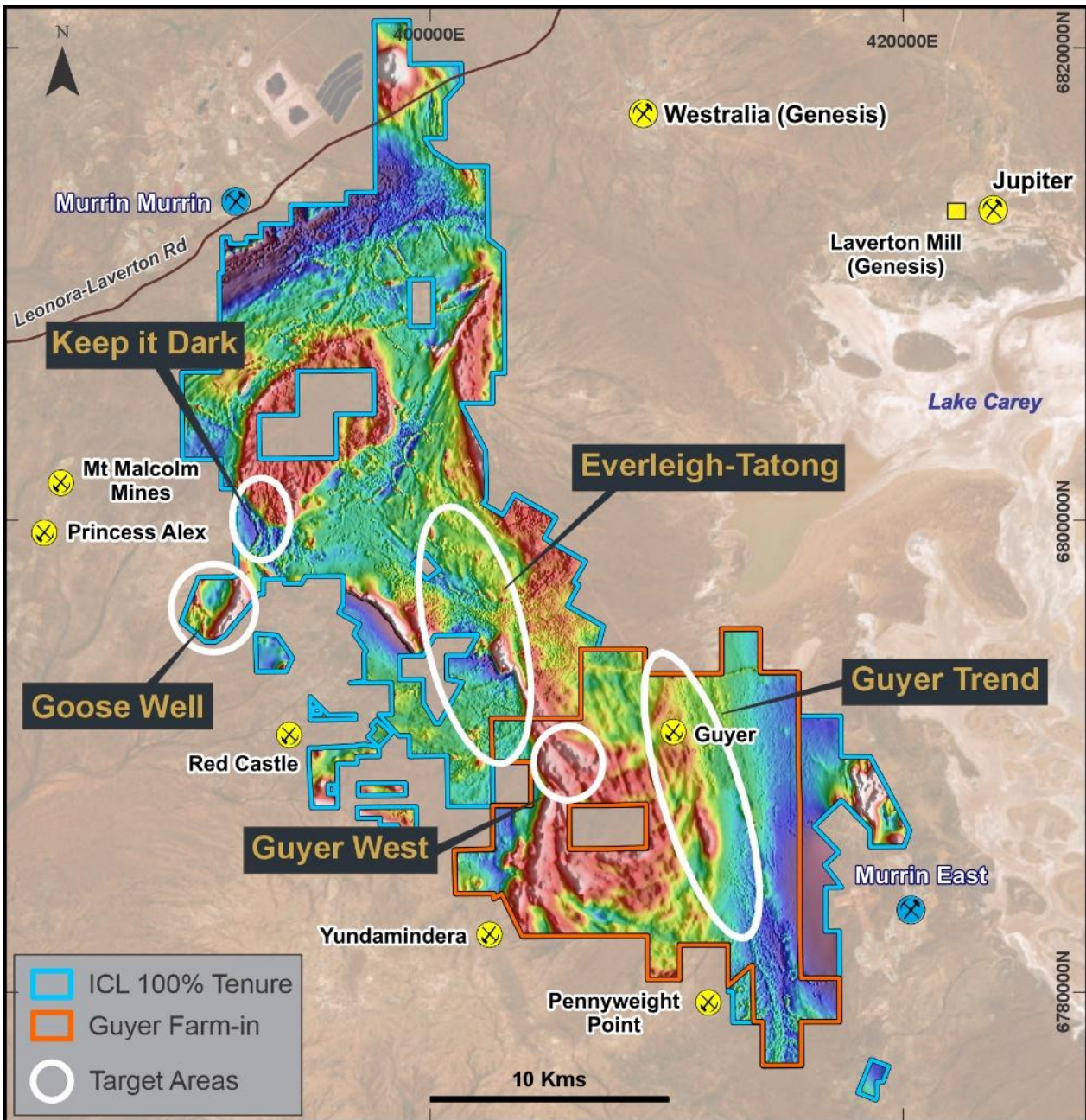


Figure 2 TMI Aeromagnetic Image (warm colours represent stronger magnetic signature) of the 14MWGP Area with key target areas (Goose Well target in the project’s far west). Refer to Figures 3 and 4 for Diamond Drill Program details.

Goose Well Target

Following a recent 19 hole RC drill program at the Goose Well Main target area (ICL ASX release 15 April 2026), a single diamond drillhole has been planned and scheduled for late-June 2026 to test the newly identified north-south trending Gander Fault (Figures 3 and 4) and its interpreted control on mineralisation within the Goose Well Intrusive Complex (GWIC). Interrogation of the multi-element geochemical results from the RC drill program highlighted two distinct mineralisation signatures associated with both the discrete high-grade quartz veins hosted gold and the broader low-grade disseminated system (ICL ASX release 15 April 2026). The gold assays from this program also show a clear increase in gold tenor heading east, approaching the interpreted northerly trending Gander Fault (see Figure 3).

Significant intercepts from the RC drill program include:

- 10m @ 0.96 g/t Au from 37m in FMRC0032, incl. 1m @ 7.53 g/t Au from 38m.
- 14m @ 0.60 g/t Au from 226m in FMRC0039, incl. 2m @ 2.30 g/t Au from 234m
- 8m @ 0.62 g/t Au from 63m in FMRC0038, incl. 3m @ 1.38 g/t Au from 68m
- 32m @ 0.44g/t Au from 6m in FMRC0022, incl. 1m @ 3.78 g/t Au from 26m.

Through subsequent field work at the prospect the IcenI exploration team identified what is interpreted to be the surface expression of the Gander Fault, with quartz stockwork veining and alteration appearing more prolific on the western side of the interpreted structure and north-east of the main target area. Vein orientation obtained from field observations have been integrated into the Goose Well geological model to optimise the planned DD hole position and drill orientation for this program.

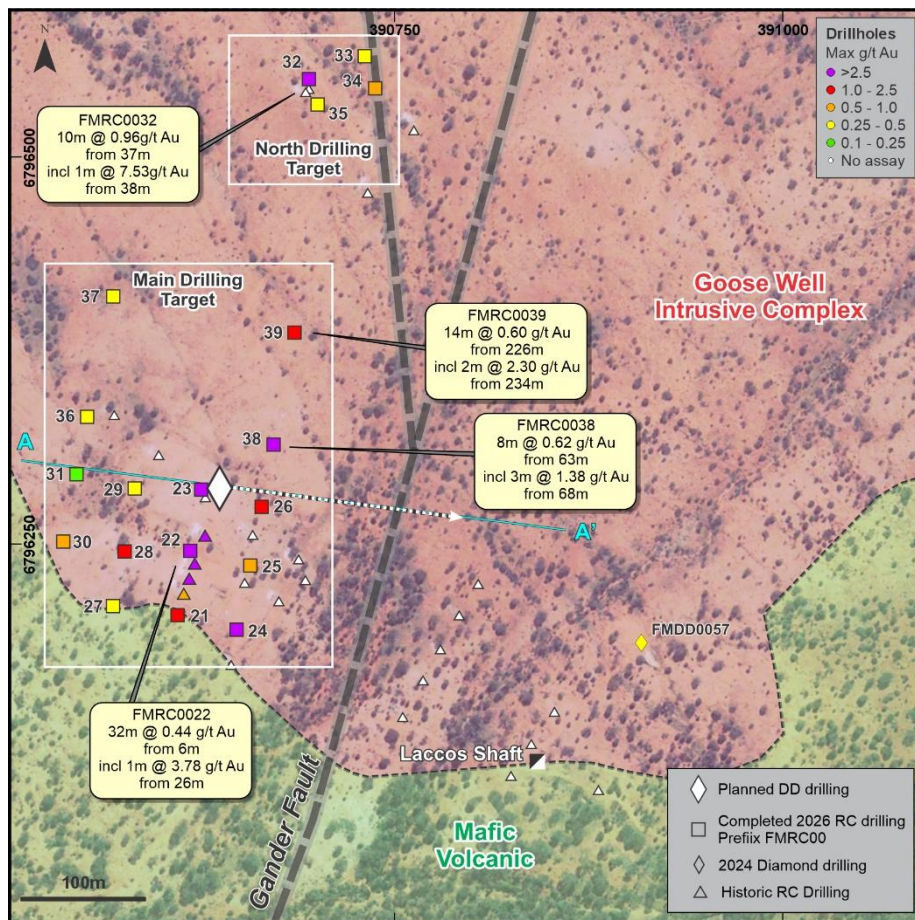


Figure 3 Aerial imagery at Goose Well showing Max Au grades and key intercepts from Maiden RC drill program (see ICL ASX 15 April 2026) as well as location and drill direction of the planned DD hole to test the interpreted ‘Gander Fault’.

Diamond Drill Program

The Company has commenced drilling a single 350m deep angled diamond drillhole at Goose Well (see Figure 4).

The geologically focussed hole is aimed at achieving multiple objectives, including:

- Confirming the continuity of interpreted flat-lying, high grade mineralised structures to optimise future drill programs.
- Defining vein density at the main target areas.
- Characterising mineralised veins including mineralogy, texture and structural orientation.
- Confirming the relationships between multiple intrusive phases within the Goose Well Intrusive Complex (GWIC) and their association with gold mineralisation.
- Investigating lamprophyres logged in RC drilling, including defining their relationship with major structures and association with gold.
- Intersecting and confirming the interpreted north-south trending Gander Fault and potential splays.

The information obtained from the diamond drillhole will significantly improve Icenis understanding of the geological, structural and mineralisation framework of the GWIC. This enhanced understanding will assist in refining exploration models, vectoring towards areas of higher prospectivity and optimising further drill targeting. These results are expected to support the identification and effective testing of priority targets within the GWIC and contribute to the ongoing assessment of the project’s gold discovery potential.

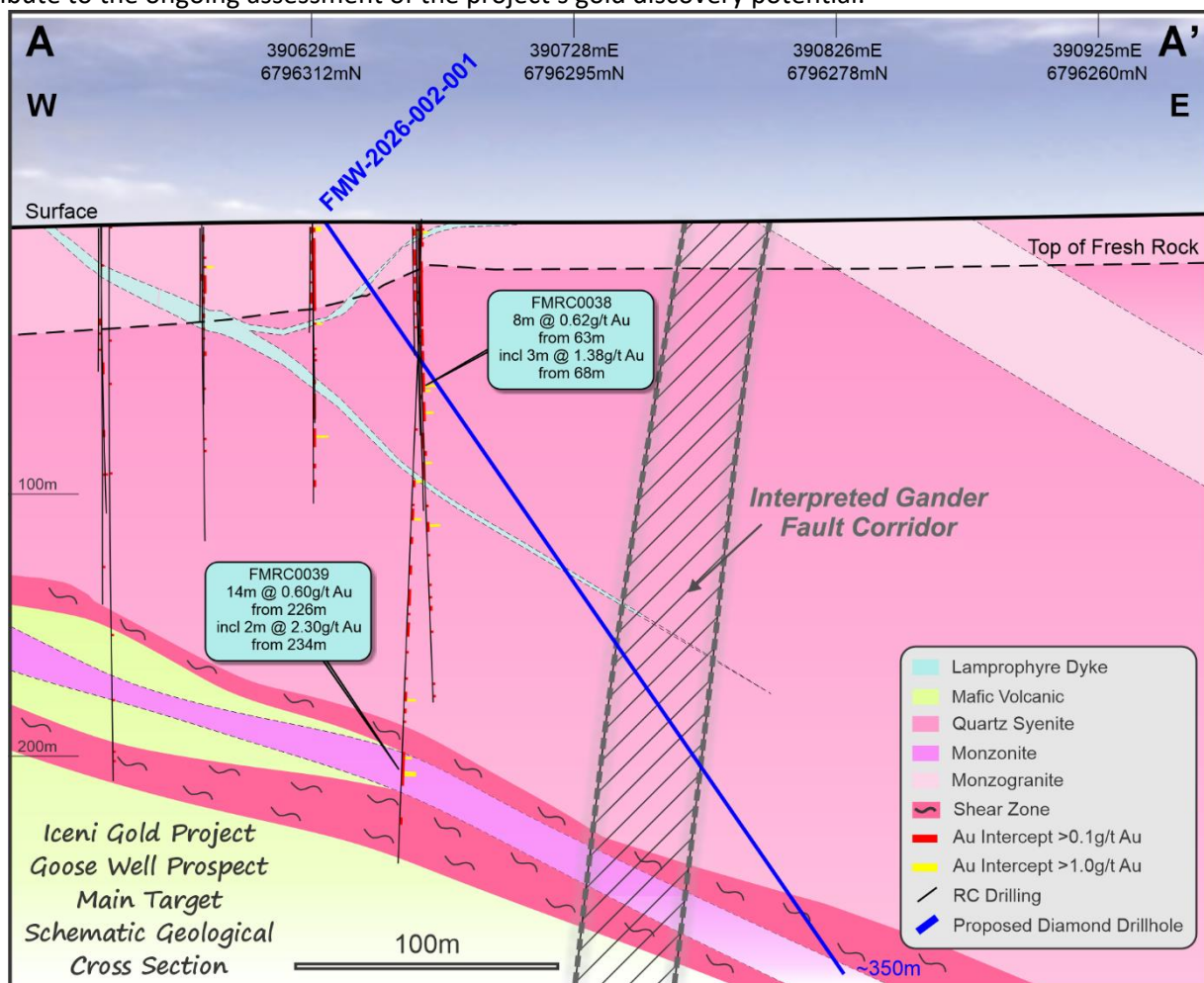


Figure 4 Goose Well planned drill section showing with interpreted geology, key intercepts and location of planned DD hole (RC holes are projected on to this section).

Authorised by the board of Iceni Gold Limited.

Enquiries

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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 5). 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 5). 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.

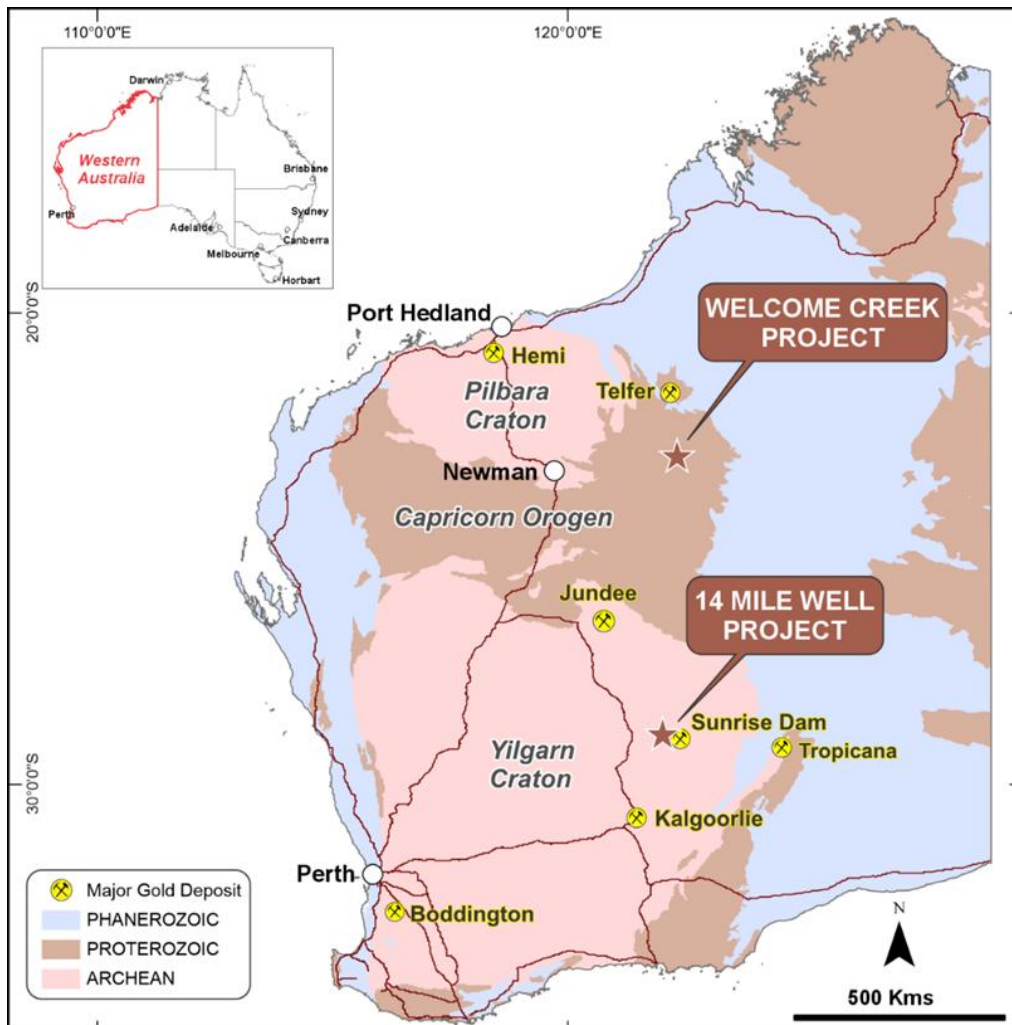


Figure 5 Iceni Gold’s Western Australian projects - 14 Mile Well Gold Project in Leonora-Laverton district, Eastern Goldfields and Welcome Creek Copper-Gold Project in Northwest Officer Basin

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 Goose Well Target area within the 14 Mile Well Gold Project.

- **20 May 2026** Exploration Update – Advancing Multiple Targets.
- **24 April 2026** Quarterly Activities.
- **15 April 2026** RC Results Reveal Upside Along Gander Fault at Goose Well.
- **1 April 2026** Exploration Update – Drilling Completed at Goose Well.
- **23 March 2026** \$1.55M Raised and Strategic Tenement Acquisition.
- **3 March 2026** Priority Drill Target Identified at Goose Well.
- **11 June 2025** \$2.5m Raised to Advance Exploration Programs.
- **31 July 2024** Quarterly Activities Report – Quarter Ended 30 June 2024.
- **30 July 2024** Exploration Update – Diamond Drilling Program Completed.
- **13 May 2024** Company Update Presentation.
- **13 May 2024** \$1.7m raised to Accelerate Gold Exploration at the 14 Mile Well Project.
- **27 February 2024** RC Drilling and Exploration Update at 14 Mile Well.
- **9 January 2023** Iceni Gold Exploration Update – Goose Well Target Area Discovered.

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 affects the information included in the Announcements.