

RC Results Reveal Upside Along Gander Fault at Goose Well

Iceni Gold Limited (ASX: ICL) (Iceni or the Company) is pleased to announce results from the generative Reverse Circulation (RC) drill program at the high priority 'Goose Well' prospect located within the Company's flagship **14 Mile Well Gold Project** (14MWGP or Project) located between Leonora and Laverton.



Highlights

- Encouraging results returned from initial 19 hole ~2,000m RC drilling program at two high priority targets at Goose Well.
- Significant new gold intercepts include:
 - **10m @ 0.96 g/t Au** from 37m in FMRC0032, **incl. 1m @ 7.53 g/t Au** from 38m
 - **8m @ 0.62 g/t Au** from 63m in FMRC0038, **incl. 3m @ 1.38 g/t Au** from 68m
 - **14m @ 0.60 g/t Au** from 226m in FMRC0039, **incl. 2m @ 2.30 g/t Au** from 234m
 - **32m @ 0.44 g/t Au** from 6m in FMRC0022, **incl. 1m @ 3.78 g/t Au** from 26m
- Mineralisation hosted within monzogranite and syenite intrusions interpreted as **discrete high-grade quartz veins within a broader low-grade disseminated system**.
- Results validate gold mineralisation identified in historical RC drilling within the **1.7 x 1.3km Goose Well Intrusive Complex (GWIC)**.
- The results and geology from the new drilling support an improved understanding of the mineralisation controls and geological framework, with historic drilling now interpreted to be oriented suboptimally to key structures.
- Multiple lines of evidence now highlight a major north-south untested structure, the '**Gander Fault**', identified in regional magnetic dataset and supported by multiple >15 ppb gold in soil anomalies and mapped veins.
- Multiple lamprophyres intersected are interpreted to have exploited this same structural trend.
- **Diamond drilling planned** to define the structural controls associated with the Gander Fault, with drilling scheduled to commence in May.

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Company Secretary

Projects

14 Mile Well
Welcome Creek

Capital Structure

Shares: 395,484,720

Iceni Managing Director, Wade Johnson, said:

“We are very pleased with the results from the maiden drill program at Goose Well and excited about the greater opportunity along the Gander Fault that this has generated. The focussed first-pass generative RC drill program targeted the most advanced and obvious mineralised zone, where historic resampling validated previously reported economic gold intercepts from private data acquired with the tenements.

“Results from this program support the tenor of these historic intercepts and, importantly, highlight significant exploration upside across the broader 1.7km x 1.3km footprint of the Goose Well Intrusive Complex (GWIC) supported by surface sampling and the broad distribution of gold nuggets.

“The next stage of work will comprise of diamond drilling at the North and Main target areas, gaining a detailed understanding of the key mineralising structures associated with the Gander Fault within this complex structural setting, that will be critical to unlocking the system’s full potential. The diamond drill rig has been secured and is expected to arrive on site next month.

“The Company is methodically and rapidly progressing the geological framework at Goose Well to discover a new gold system, having barely scratched the surface of this large and underexplored intrusive complex.”



Figure 1 RC drill rig and Iceni Team at Goose Well.

The board of Icen Gold Limited (ASX: ICL) (**Iceni** or the **Company**) is pleased to provide the results from its first pass generative RC drill program at the high priority Goose Well target within the 14MWGP.

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 releases 30 July 2024 and 16 March 2026). The target is centered on an interpreted 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 (ICL ASX releases 13 May 2024 and 16 March 2026).

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

- A 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 RC 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 which defined several northerly trending anomalous >15ppb gold in soils zones that spatially coincide with mapped quartz veins, which form conjugate sets trending NNW-SSE and NE-SW (ICL ASX release 16 March 2026).

Widespread 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 and 27 February 2024). Mineralisation occurs in quartz veins hosting fresh sulphide or box works after sulphide (ICL ASX release 16 March 2026).

In 2024, the Company drilled a single ~200m angled diamond drillhole (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 syenite porphyry and ending in sheared basalt (ICL ASX releases 30 July 2024 and 16 March 2026).

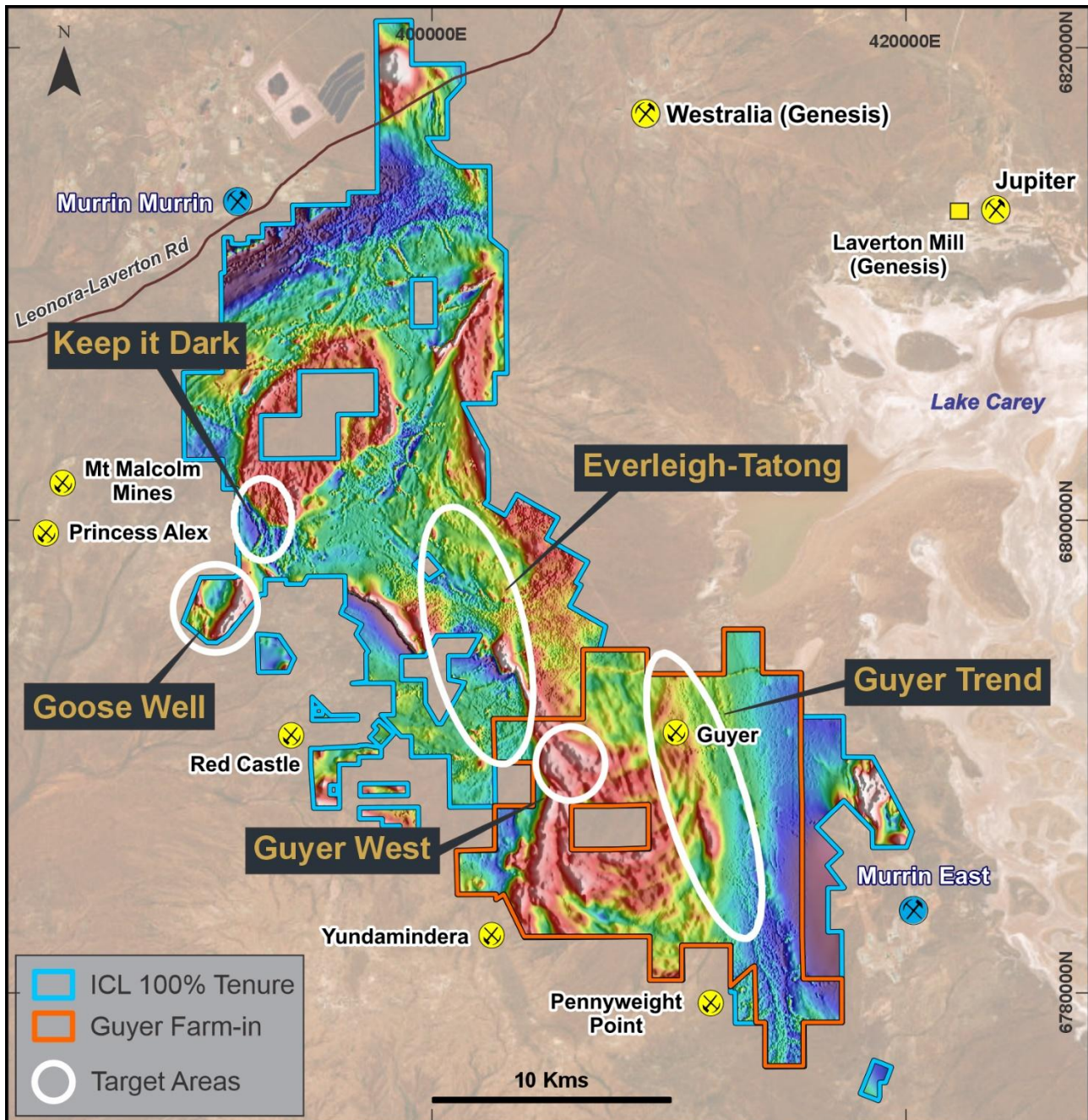


Figure 2 TMI Aeromagnetic Image (warm colours represent stronger magnetic signature) of the 14MWGP Area with key target areas (Goose Well target in the project's far west). Refer to Table 2 for RC Drill Program details.

Goose Well RC Drill Program Results

The Company has completed its initial 19-hole RC drilling program at Goose Well for a total of 2,150m, testing two priority areas known as the Main and North Targets (Figure 3).

Results from the drill program support an initial interpretation by the Company that the gold mineralisation occurs as discrete, high-grade quartz veins hosted within a broader low grade stockwork system developed within the monzogranite and syenite intrusives (see Figures 4 and 5). The veins are interpreted to be sub-horizontal to moderate dipping (see Figures 4 and 5), consistent with observations from surface mapping and historic drilling.

Significant intercepts 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.
- **8m @ 0.74g/t Au** from 88m in FMRC0023, incl. **1m @ 2.50 g/t Au** from 91m.
- **3m @ 1.08g/t Au** from 0m in FMRC0021.

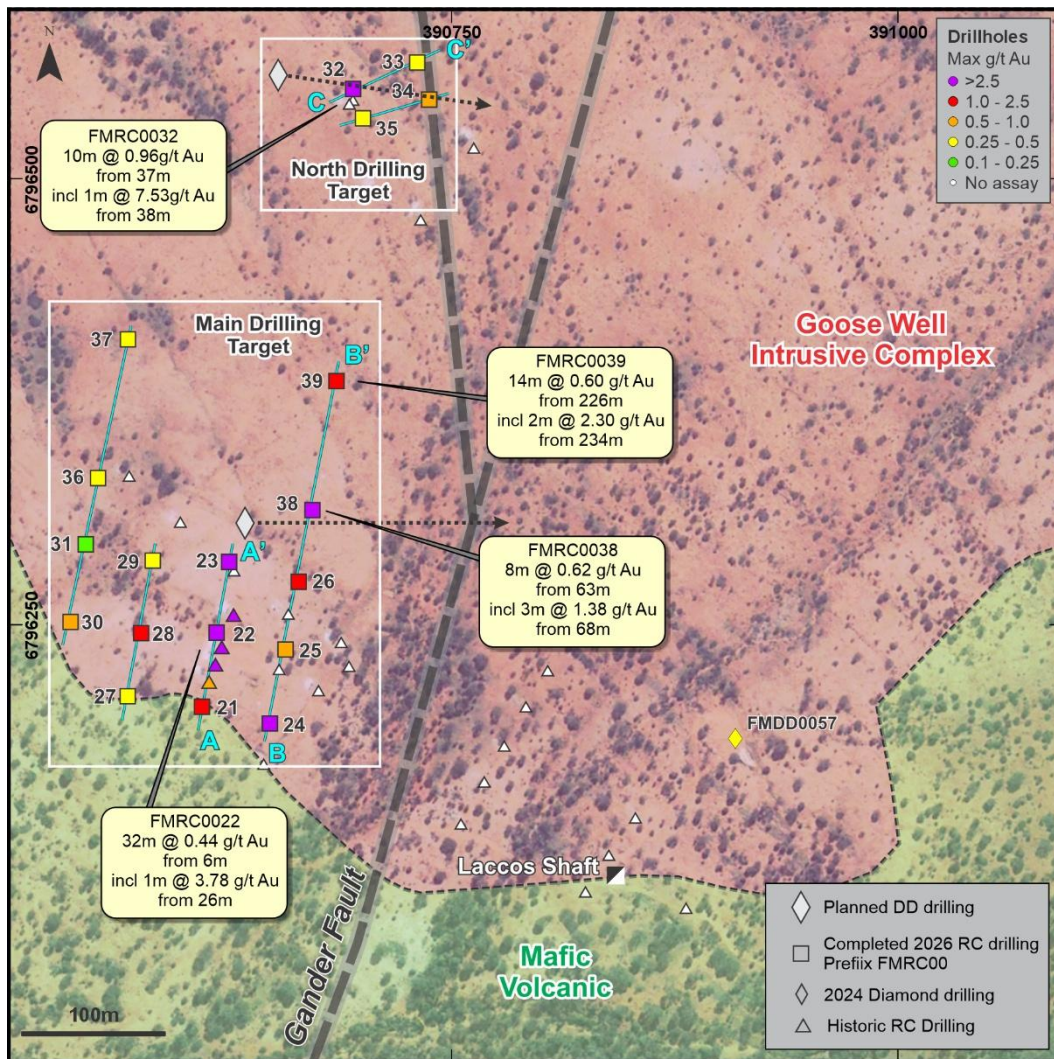


Figure 3 Aerial imagery at Goose Well showing the RC Drill Program drilled holes (prefix FRMC00) with Max Au grades and key intercepts. Figure also shows the 'Gander Fault' and planned Diamond Drillholes with trace.

Main Target

Fifteen angled RC holes were drilled on four traverses on a 40m by 40m grid, testing approximately 160m of strike and 120m down-dip extent (see Figures 3, 5 and 6). Targeting was based on gold results returned from Icení's resampling of four historic RC drillholes, together with a review of historical WAMEX reports (ICL ASX release 16 March 2026).

RC holes were drilled towards an azimuth of 190°, consistent with the orientation of historic drilling (ICL ASX release 16 March 2026). Geological logging of RC chips indicates that the drilling intersected a multiphase monzogranite and syenite intrusive package, locally foliated and sheared. Several lamprophyres were intersected, with holes typically terminating at the basalt contact, which becomes increasingly intermingled with the intrusive units at depth (see Figures 5 and 6). The Company interprets the multiple lamprophyres to be proximal to deep regional faults, which is significant in the development of gold deposits. The relationship between the lamprophyres and mineralisation intersected is yet to be defined.

Interpretation of integrated geological, geophysical and geochemical datasets indicates that mineralisation at the Main Target is spatially associated with a major north-south trending structure, that the Company has named the 'Gander Fault'. This structure is evident in regional aeromagnetic data, is coincident with multiple >15ppb Au soil anomalies and is supported by surface mapping observations (see Figure 4). Significantly, the strength of the gold mineralisation intersected in the recent drill holes is strongest on the eastern most section and adjacent to the yet untested Gander Fault (see Figure 4).

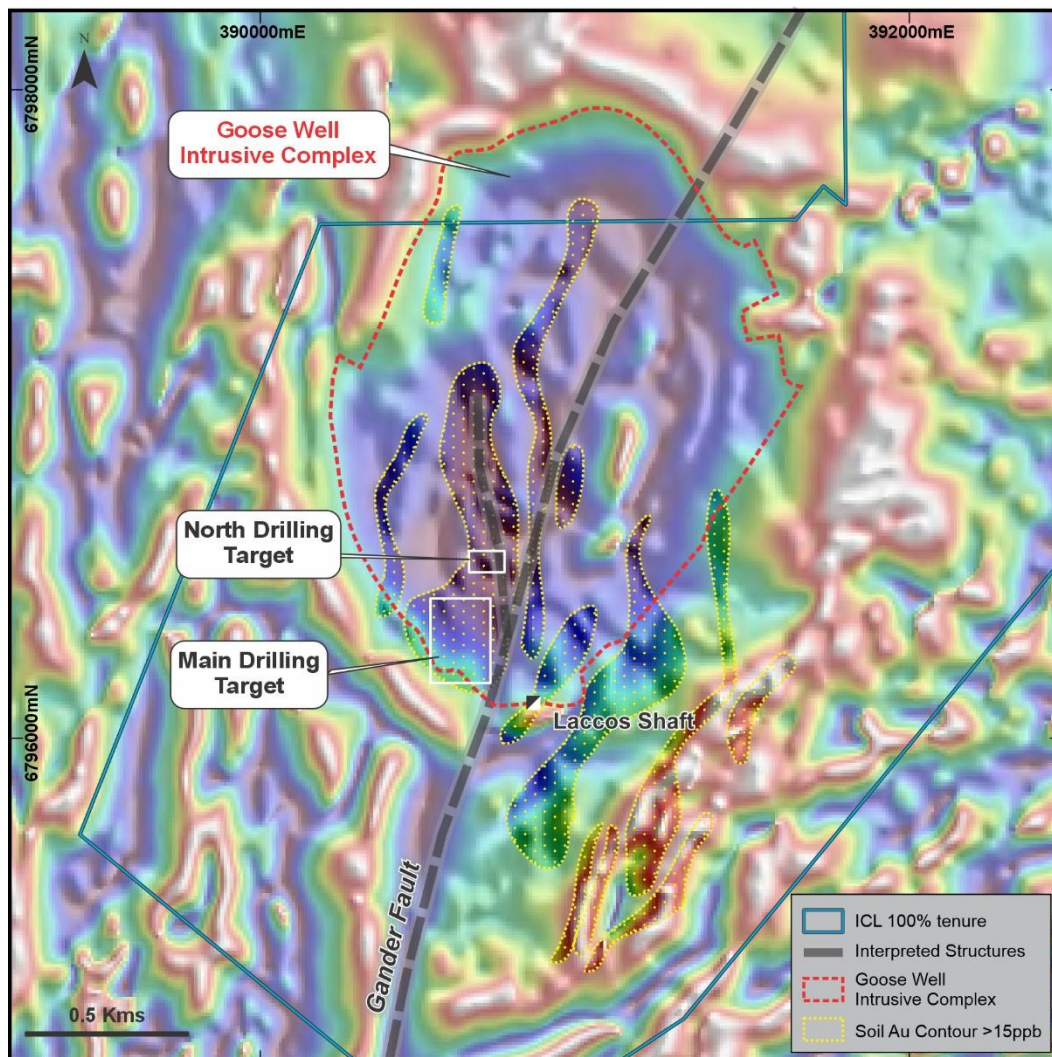


Figure 4 Aeromagnetic Image at Goose Well highlighting the major north-south trending Gander Fault Figure with coincident >15ppb gold in soil contours as well as targeted drill areas.

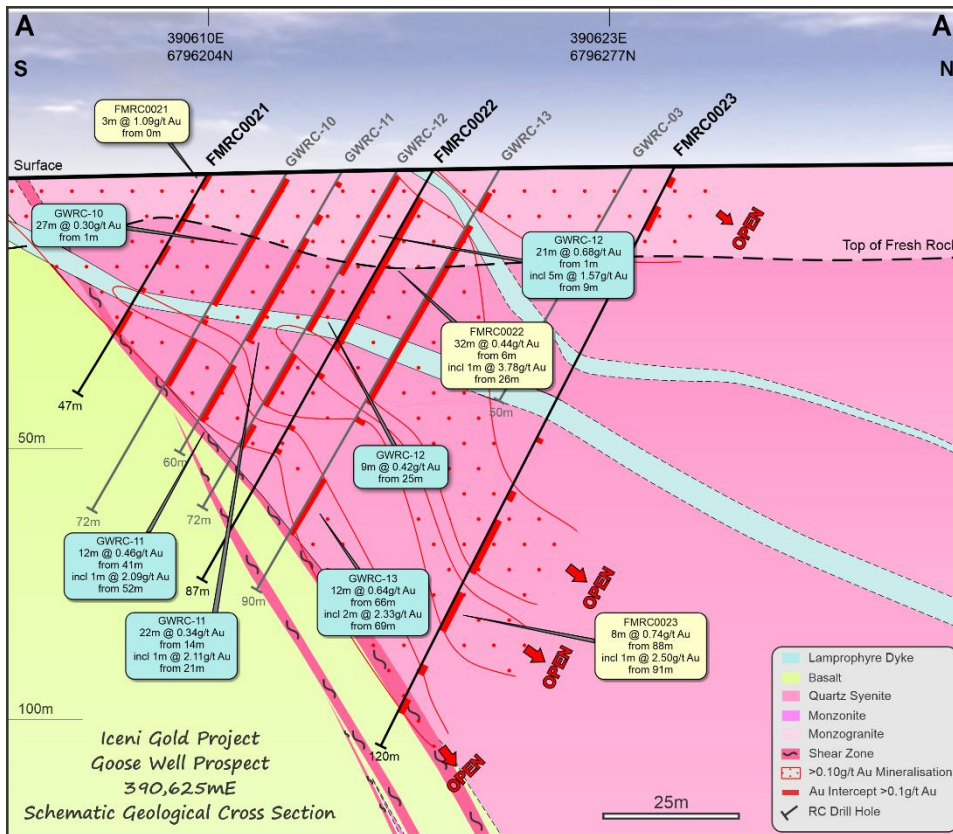


Figure 5 Goose Well A-A' section showing key intercepts from generative RC drill program confirming tenor of mineralisation from resampled RC drillholes (ICL ASX release 16 March 2026), interpreted geology with intermingled contact.

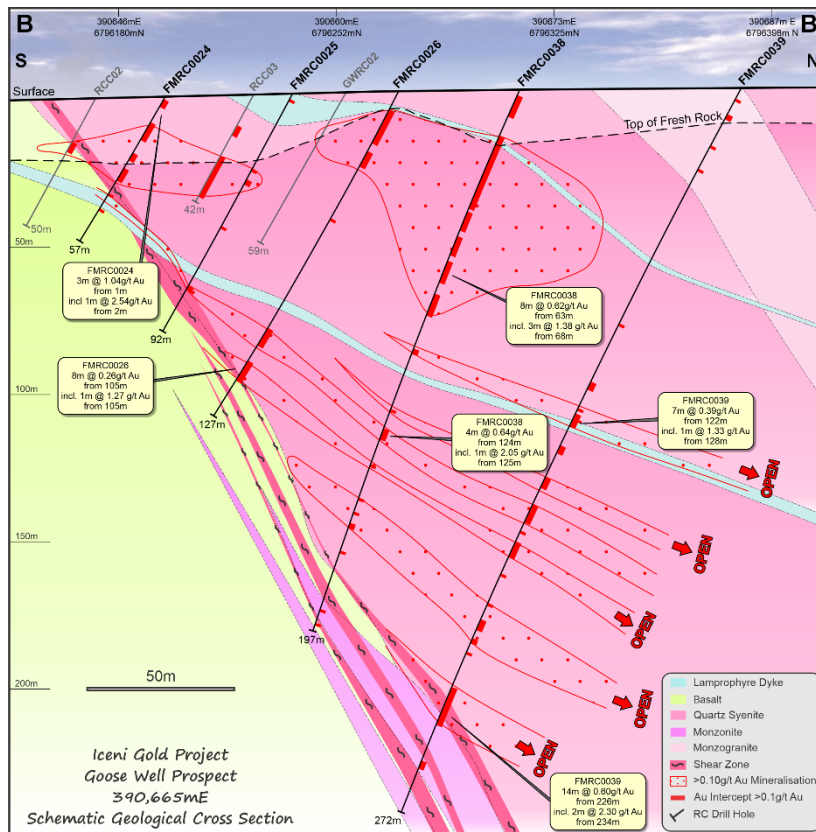


Figure 6 Goose Well B-B' section showing key intercepts from generative RC drill program confirming tenor of mineralisation from resampled RC drillholes (ICL ASX release 16 March 2026), interpreted geology with intermingled contact.

North Target

Four RC holes on two traverses with 20m line spacing and 40m hole centres were drilled testing and validating a historic target which appears to be associated with a north-northwest trending mineralised shear zone observed in the aeromagnetic data (ICL ASX release 16 March 2026).

Drilling intersected monzogranitic intrusive crosscut by sheared lamprophyres (see Figure 7). As observed at the Main target, mineralisation at the North target is interpreted to be influenced by the broader north-south structural trend which may be a splay off the Gander Fault (see Figure 4), indicating a common structural control on gold mineralisation across the GWIC.

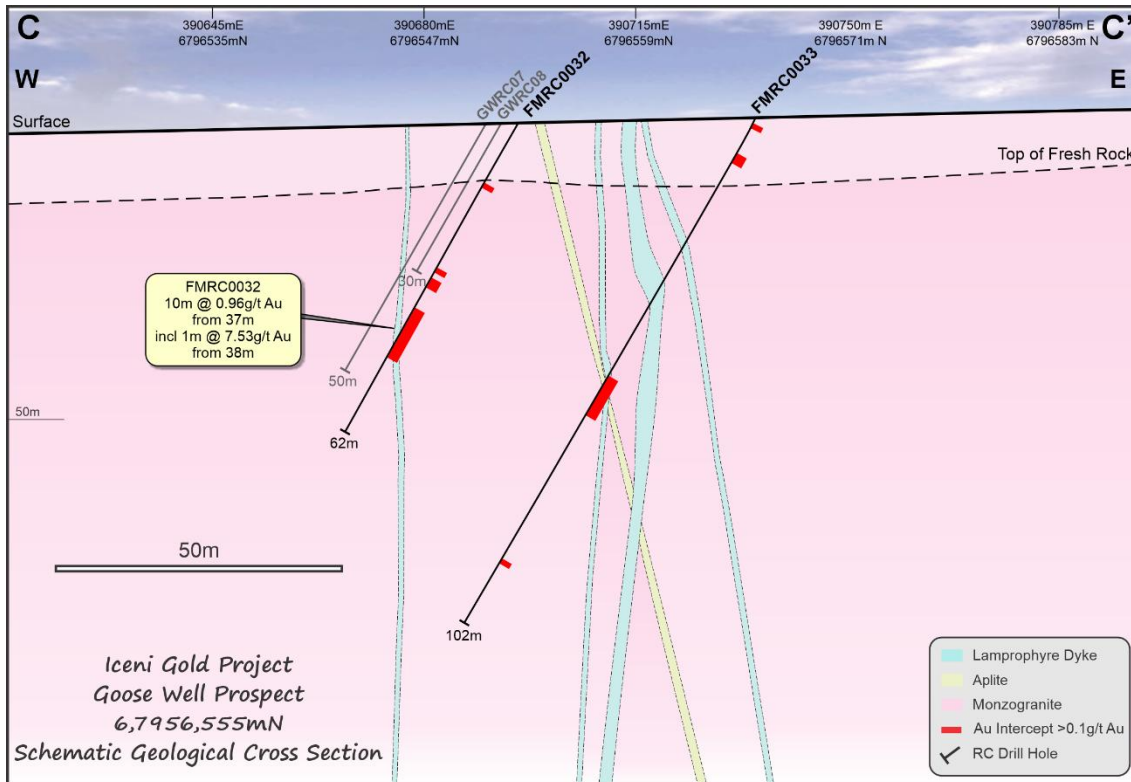


Figure 7 Goose Well C-C' section at North Target showing key intercepts results from generative RC drill program which tested and validated historic drilling, and showing interpreted geology with several intersected lamprophyres interpreted to be exploiting deep north-south trending structures relating to the Gander Fault.

Interpretation and Next Steps

The RC program was principally designed to validate and expand upon the historic gold intercepts at both targets and was therefore drilled at a similar orientation to previous drilling. Based on the assay results and updated geological interpretation, this drill orientation is now considered suboptimal, with the drilling interpreted to have intersected veins at oblique angles, potentially under-representing the true thickness, density and grade.

In addition, 1m compositing in RC sampling may have resulted in dilution of narrow high grade vein material within broader lower grade intervals, partially masking the tenor of the mineralisation.

The consistent intersection of mineralised zones across both the Main and North Targets, together with the identification of the Gander Fault and splays, as well as associated multiphase intrusive suites and lamprophyre, support the interpretation of a larger mineralised system. Based on this new understanding the Company interprets potential for high grade shoots within a broad low grade mineralised halo within the intrusive phases.

Planned diamond drilling is expected to provide critical information on alteration, vein orientation, true thickness, mineralogy and structural controls, and will be key to optimising future drill targeting and unlocking the potential of the Goose Well system.

Planned Diamond Drill Program

Two diamond drill holes have been planned for ~350m (see Figure 3), designed to:

1. Confirm the continuity of the interpreted flat-lying high-grade mineralised structures to optimise future drill orientation and define vein density at the North and Main target areas.
2. Characterise the mineralogy, texture and structural orientation of the mineralised veins.
3. Confirm the relationships of multiple intrusive phases within the GWIC and how to relate to gold mineralisation.
4. Define the relationship between lamprophyres and major structures and their association with gold mineralisation.
5. Intersect and confirm the interpreted north-south trending Gander Fault and potential splays.

The drilling is scheduled to commence in May.

Results from the diamond drilling program are expected to provide a robust structural framework centered on the Gander Fault for the Goose Well area, enabling optimisation of drill targeting and orientation for future programs. This framework will support the identification and prioritisation of additional targets across the broader system, which remains largely underexplored and prospective for additional mineralised zones.

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 8). 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 ~722km² 14 Mile Well tenement package (Figures 2 and 8). 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.

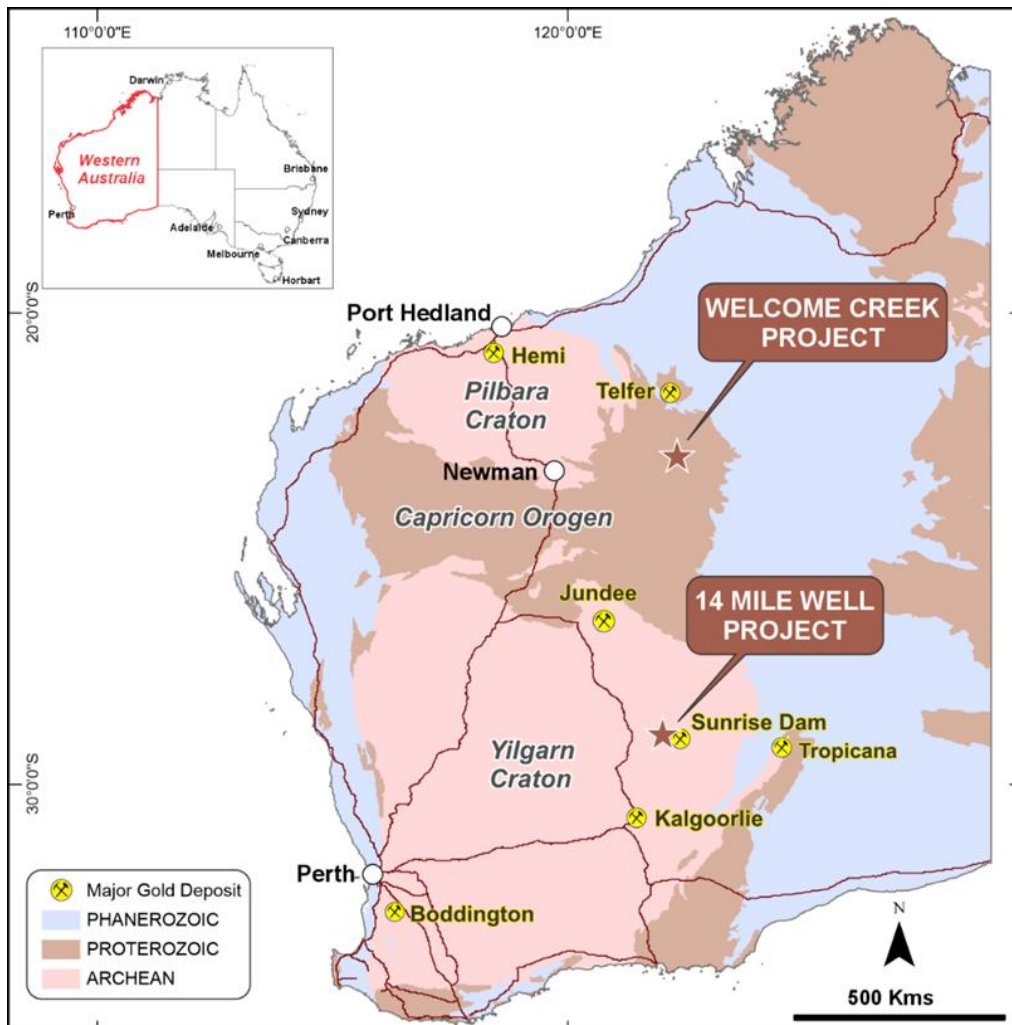


Figure 8 Icen Gold’s Western Australian projects - 14 Mile Well Gold Project in Leonora-Laverton district, Eastern Goldfields and Welcome Creek Copper-Gold Project in Northwest Officer Basin

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.

- **23 March 2026** \$1.55m Raised and Strategic Tenement Acquisition
- **16 March 2026** Icení's Goose Well Takes Off.
- **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** Icení Gold Exploration Update – Goose Well Target Area Discovered.

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 is employed by Icení Gold Limited as Managing Director and 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.

Table 1: Significant RC Drill Intercepts from Goose Well.

Drillhole intersections tabulated below are calculated with a 0.1g/t Au lower cut and maximum internal dilution of 2m for the RC drill program.

Hole No	Depth From (m)	Depth To (m)	Downhole Intersection (m)	Au Results (g/t)	Geology
FMRC0021	0	3	3	1.08	quartz veined weakly oxidized quartz syenite
	6	12	6	0.19	quartz veined weakly oxidized quartz syenite
	15	19	4	0.11	contact between quartz syenite and lamprophyre
	24	25	1	0.13	quartz veined quartz syenite
	29	34	5	0.12	sheared quartz syenite basalt contact
FMRC0022	6	38	32	0.44	weakly oxidized quartz syenite
Including	26	27	1	3.78	quartz veined weakly oxidized quartz syenite
	43	44	1	1.08	silica-carbonate altered quartz syenite
	54	55	1	0.28	silica-carbonate altered quartz syenite
	59	60	1	0.27	quartz syenite
FMRC0023	2	4	2	0.52	weakly oxidized quartz syenite
	8	13	5	0.19	quartz veined weakly oxidized quartz syenite
	19	20	1	0.10	weakly oxidized quartz syenite
	56	57	1	0.22	quartz syenite
	67	69	2	0.59	quartz veined quartz syenite
	73	84	11	0.13	quartz syenite
	88	96	8	0.74	carbonate altered quartz syenite
Including	91	92	1	2.50	carbonate altered quartz syenite
	103	105	2	0.24	carbonate altered quartz syenite
	110	113	3	0.39	carbonate sericite altered shear zone
FMRC0024	1	4	3	1.04	weakly oxidized quartz syenite
Including	2	3	1	2.54	weakly oxidized quartz syenite
	10	17	7	0.17	quartz veined weakly oxidized quartz syenite
	22	25	3	0.23	weakly oxidized quartz syenite
	28	33	5	0.31	quartz veined weakly oxidized quartz syenite
	38	39	1	0.19	sheared lamprophyre
	44	45	1	0.21	foliated basalt
FMRC0025	2	3	1	0.62	weakly oxidized sheared lamprophyre
	29	30	1	0.39	quartz veined weakly oxidized quartz syenite
	33	35	2	0.28	quartz veined weakly oxidized quartz syenite

Hole No	Depth From (m)	Depth To (m)	Downhole Intersection (m)	Au Results (g/t)	Geology
	51	52	1	0.14	quartz veined carbonate altered quartz syenite
	74	76	2	0.24	quartz syenite-shear zone contact
FMRC0026	7	20	13	0.16	weakly oxidized quartz syenite
	23	29	6	0.27	quartz veined weakly oxidized quartz syenite
	49	50	1	0.24	weakly oxidized shear zone (quartz syenite)
	92	99	7	0.17	carbonate altered quartz syenite
	105	113	8	0.26	quartz syenite-shear zone contact
Including	105	106	1	1.27	silica-carbonate altered quartz syenite
FMRC0027	20	23	3	0.21	quartz syenite-shear zone contact
FMRC0028	13	14	1	0.30	quartz veined weakly oxidized quartz syenite
	17	18	1	1.33	quartz veined weakly oxidized quartz syenite
	21	29	8	0.31	weakly oxidized quartz syenite
Including	21	22	1	2.05	weakly oxidized quartz syenite
	54	56	2	0.30	carbonate sericite altered shear zone
FMRC0029	4	7	3	0.24	quartz veined weakly oxidized quartz syenite
	27	28	1	0.12	sheared lamprophyre
	30	33	3	0.13	contact between quartz syenite and lamprophyre
	37	39	2	0.12	weakly oxidized quartz syenite
	43	44	1	0.28	quartz syenite
	47	48	1	0.39	quartz syenite
	68	69	1	0.40	carbonate-silica altered quartz syenite
	89	90	1	0.31	carbonate-silica altered quartz syenite
	94	95	1	0.12	foliated basalt
FMRC0030	39	42	3	0.22	weakly oxidized quartz syenite
	45	46	1	0.10	weakly oxidized foliated basalt
	52	53	1	0.16	sericite-carbonate altered basalt
FMRC0031	16	17	1	0.21	contact between quartz syenite and lamprophyre
	105	106	1	0.24	sericite-carbonate altered basalt
FMRC0032	12	13	1	0.12	contact between monzogranite and lamprophyre
	29	30	1	0.14	monzogranite
	31	33	2	0.11	carbonate altered monzogranite
	37	47	10	0.96	contact between lamprophyre and monzogranite
Including	38	39	1	7.53	monzogranite

Hole No	Depth From (m)	Depth To (m)	Downhole Intersection (m)	Au Results (g/t)	Geology
FMRC0033	1	2	1	0.10	weakly oxidized monzogranite
	7	9	2	0.21	weakly oxidized monzogranite
	52	60	8	0.10	contact between lamprophyre and monzogranite
	89	90	1	0.11	silica-carbonate altered monzogranite
FMRC0034	5	6	1	0.14	weakly oxidized monzogranite
	11	13	2	0.26	contact between lamprophyre and monzogranite
	20	21	1	0.10	weakly oxidized lamprophyre
	27	28	1	0.22	weakly oxidized monzogranite
	36	41	5	0.13	monzogranite
	51	53	2	0.37	silica-carbonate altered monzogranite
	56	57	1	0.13	silica-carbonate altered monzogranite
	FMRC0035	10	11	1	0.15
	15	16	1	0.21	weakly oxidized monzogranite
	55	57	2	0.22	monzogranite
FMRC0036	57	62	5	0.18	quartz syenite
	85	88	3	0.15	quartz syenite
	103	104	1	0.19	carbonate-silica altered quartz syenite
	141	142	1	0.11	carbonate -silica altered monzonite
FMRC0037	1	2	1	0.30	weakly oxidized monzogranite
	51	52	1	0.32	quartz syenite
	70	71	1	0.40	quartz syenite
	109	110	1	0.10	carbonate-silica altered quartz syenite
	179	180	1	0.10	carbonate-silica altered quartz syenite
	207	208	1	0.15	quartz syenite-shear zone contact
	229	230	1	0.27	sheared contact between monzonite and basalt
	233	234	1	0.19	basalt-shear zone contact
FMRC0038	17	44	27	0.14	weakly oxidized quartz syenite
	45	52	7	0.35	quartz syenite
	54	61	7	0.19	quartz syenite
	63	71	8	0.62	quartz veined quartz syenite
Including	68	71	3	1.38	quartz veined quartz syenite
	75	83	8	0.37	quartz syenite
Including	79	80	1	1.41	silica altered quartz syenite

Hole No	Depth From (m)	Depth To (m)	Downhole Intersection (m)	Au Results (g/t)	Geology
	95	97	2	0.10	quartz syenite
	117	118	1	0.23	quartz syenite
	124	128	4	0.64	silica-carbonate altered quartz syenite
Including	125	126	1	2.05	silica-carbonate altered quartz syenite
	137	138	1	0.11	quartz veined silica-carbonate altered quartz syenite
	149	150	1	0.66	silica-carbonate altered quartz syenite
	154	155	1	0.38	silica-carbonate altered quartz syenite
	158	160	2	0.16	silica-carbonate altered quartz syenite
	168	169	1	0.41	silica-carbonate altered quartz syenite
	189	190	1	0.14	carbonate -silica altered monzonite
	194	195	1	0.16	basalt-shear zone contact
FMRC0039	4	5	1	0.11	weakly oxidized monzogranite
	10	12	2	0.17	weakly oxidized monzogranite
	22	23	1	0.11	weakly oxidized monzogranite
	31	32	1	0.10	monzogranite
	90	91	1	0.10	quartz syenite
	112	115	3	0.84	quartz syenite
Including	112	113	1	1.54	quartz syenite
	122	129	7	0.39	contact between quartz syenite and lamprophyre
Including	128	129	1	1.33	contact between quartz syenite and lamprophyre
	136	139	3	0.28	silica-carbonate altered quartz syenite
	148	152	4	0.34	silica-carbonate altered quartz syenite
	158	165	7	0.15	silica altered quartz syenite
	168	169	1	0.19	silica altered quartz syenite
	172	178	6	0.42	silica altered quartz syenite
	184	185	1	0.53	silica altered quartz syenite
	195	196	1	0.18	quartz veined silica altered quartz syenite
	201	205	4	0.44	silica altered quartz syenite
Including	204	205	1	1.61	quartz veined silica altered quartz syenite
	208	210	2	0.29	silica altered quartz syenite
	213	214	1	0.63	silica-carbonate altered quartz syenite
	226	240	14	0.60	silica-carbonate altered quartz syenite

Hole No	Depth From (m)	Depth To (m)	Downhole Intersection (m)	Au Results (g/t)	Geology
Including	228	229	1	1.23	sheared contact between quartz syenite, monzonite and basalt
and	234	236	2	2.30	carbonate -silica altered monzonite
	253	256	3	0.23	basalt-shear zone contact

Table 2: Goose Well RC Drill Program Collar Details

Drillhole collar information for the Goose Well reverse circulation drill program, collar location, orientation and end of hole depth (Datum GDA z51).

Hole ID	Easting (MGA94 Z51)	Northing (MGA94 Z51)	RL (m)	Max. Depth (m)	Dip	Azi	Target Area
FMRC0021	390609	6796203	438	47	-60.5	190.9	Main Target
FMRC0022	390618	6796244	438	87	-60.4	190.2	Main Target
FMRC0023	390625	6796284	439	120	-63.2	190.4	Main Target
FMRC0024	390647	6796193	438	57	-60.4	189.7	Main Target
FMRC0025	390656	6796235	438	92	-62.1	190.2	Main Target
FMRC0026	390664	6796273	439	127	-63.0	190.0	Main Target
FMRC0027	390568	6796208	438	41	-61.3	190.5	Main Target
FMRC0028	390575	6796244	438	77	-61.8	191.1	Main Target
FMRC0029	390582	6796284	438	132	-65.4	190.5	Main Target
FMRC0030	390536	6796250	437	62	-62.2	190.3	Main Target
FMRC0031	390544	6796294	437	122	-62.8	189.7	Main Target
FMRC0032	390694	6796549	440	62	-60.2	250.5	North Target
FMRC0033	390730	6796563	441	102	-60.2	250.5	North Target
FMRC0034	390737	6796543	441	92	-59.9	250.3	North Target
FMRC0035	390700	6796532	441	62	-60.4	251.7	North Target
FMRC0036	390551	6796331	437	157	-65.0	190.7	Main Target
FMRC0037	390568	6796408	438	242	-59.6	191.6	Main Target
FMRC0038	390671	6796313	439	197	-65.6	190.2	Main Target
FMRC0039	390685	6796385	440	272	-61.9	193.2	Main Target

JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data for Goose Well.

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code Explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> The sampling noted in this release has been carried out using Reverse Circulation (RC) drilling at Goose Well within the 14 Mile Well Gold Project. The RC campaign comprises 19 holes for 2150m, with holes varying in depth from 41m to 272m, with an average depth of 113m. RC holes were drilled on an azimuth of 190 degrees at Main Target and 250 degrees at North Target set using an azimuth aligner for a high degree of accuracy. Drill hole spacing at North Target is 20m line spacing and 40m centres. Spacing at Main Target is 40m by 40m. Sampling and QAQC protocols as per industry best practice with further details below RC samples were collected from the cyclone at 1m intervals. Remaining material was collected in buckets and laid out in rows of 20m (20 samples) on the ground. A duplicate sample was collected every 30m from the cyclone. All samples were sent to the Bureau Veritas (BV) Kalgoorlie Cunningham St laboratory for analysis. Samples were dried, pulverised, and split from approx. 3kg to produce a 30g charge for Au analysis by Fire Assay. At the geologists discretion selective samples are sent for multi-element (ME) analysis to BV Perth Sorbonne laboratory for ME analysis by mixed acid digest with ICP finish.
Drilling techniques	<ul style="list-style-type: none"> 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). 	<ul style="list-style-type: none"> RC drilling was conducted by Challenge Drilling (Kalgoorlie) using an approximate 140mm diameter drill bit. This method collects samples through an inner tube to minimise contamination. Compressed air is forced down the outer drill tube, driving the hammer and also helping to keep the sample dry. A pneumatically operated drill hammer is utilised to improve penetration of fresh rock.
Drill sample recovery	<ul style="list-style-type: none"> 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 have occurred due to preferential loss/gain of 	<ul style="list-style-type: none"> Sample conditions (dry, moist, wet) and recovery percentage were recorded. All samples from the RC program were dry. Drilling with care (e.g. clearing the hole at the start of the rod, regular cyclone cleaning) if water is encountered to reduce sample contamination. Insufficient sample population to determine whether a relationship exists between sample conditions/recovery and grade.

Criteria	JORC Code Explanation	Commentary
	<i>fine/coarse material.</i>	
Logging	<ul style="list-style-type: none"> • 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. 	<ul style="list-style-type: none"> • Detailed logging of regolith, lithology, alteration, structure, and mineralisation is recorded for each hole by a qualified geologist, during drilling of the hole. • Logging is carried out by sieving 1m composite sample cuttings, washing in water, and the entire hole collected in plastic chip trays for future reference. • Magnetic susceptibility measurements were recorded for each metre of the entire drill hole and entered in the drill database. • All drill holes are logged by a geologist in their entirety (100%).
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> • 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. 	<ul style="list-style-type: none"> • Samples of 1m were collected from the cyclone into pre-numbered calico bags for a 2-3kg sample. • The calico samples were collected in polyweave bags at the drill site and transported to BV Kalgoorlie in a bulka bag via courier. • The sample preparation of the RC samples follows industry best practice, involving oven drying before pulverising to produce a homogenous 30g sub sample for Au analysis by Fire Assay. • Standards and blanks were inserted approximately every 20 samples. Field duplicate samples were collected approximately every 30 samples. • At the geologist's discretion selective samples are sent for multi-element (ME) analysis to BV Perth Sorbonne laboratory for ME analysis by mixed acid digest with ICP finish.
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> • 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. 	<ul style="list-style-type: none"> • Samples are routinely analysed for gold using the 30g Fire Assay technique with AAS finish at BV Cunningham laboratory, Kalgoorlie. • Selective samples are also submitted for analysis of a suite of 59 elements using a mixed acid digest with ICP finish. • The lab procedures for sample preparation and analysis are considered industry standard. • Magnetic susceptibility measurements were recorded for each metre of the hole using a KT-10. Measurements were taken on the sample bag to industry standard practice. • Quality control processes and internal laboratory checks demonstrate acceptable levels of accuracy and precision. At the laboratory, regular assay repeats, lab standards, checks, and blanks, were analysed.
Verification of sampling and assaying	<ul style="list-style-type: none"> • 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 and electronic) protocols. • Discuss any adjustment to assay data. 	<ul style="list-style-type: none"> • The assay results have been reviewed by various company personnel and any sampling errors identified were checked against the field sample record sheet and corrected. Significant intersections are validated by the senior geologist. • No holes were twinned.

Criteria	JORC Code Explanation	Commentary
		<ul style="list-style-type: none"> • Capture of geological logging is electronic using Toughbook hardware Logchief Lite software. Sampling data is recorded on a hard copy sample record sheet by the field assistant or geologist who physically inspects the samples as they are being drilled. Data entry is later completed in Logchief Lite, where it is synced to Datashed5 database. Validation checks are completed both before and after importing the data to the database to ensure accuracy. • The sample record sheets are scanned and saved on the Company network server. The original hard copies are retained and filed. • Assay files are received electronically from the laboratory by the Company geologists and database manager. Assay files are saved to the server. • There has been no adjustment to the assay data. The primary Au field reported by the laboratory is the value used for plotting, interrogating, and reporting.
<i>Location of data points</i>	<ul style="list-style-type: none"> • <i>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.</i> • <i>Specification of the grid system used.</i> • <i>Quality and adequacy of topographic control.</i> 	<ul style="list-style-type: none"> • Drill hole positions were initially surveyed using a hand-held Garmin GPS, with a horizontal (easting, northing) accuracy of +/-5m. • Initial topographic survey captured by handheld GPS were followed up by a DGPS survey for increased degree of accuracy. • Downhole surveys were completed by a north seeking multi-shot gyro supplied by Axis. • No mineral resource estimations form part of this announcement. • Grid system is GDA2020 Zone 51. • The project has a nominal RL of 440m. Topographic elevation is captured initially by using the hand-held GPS followed by more detailed DGPS surveys.
<i>Data spacing and distribution</i>	<ul style="list-style-type: none"> • <i>Data spacing for reporting of Exploration Results.</i> • <i>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.</i> • <i>Whether sample compositing has been applied.</i> 	<ul style="list-style-type: none"> • Hole spacing at North target is 40m centres and 20m line spacing, with lines oriented 070/250 (southwest – northeast). • Hole spacing at Main Target is at nominal 40m centres and 40m line spacing, with lines oriented 190 or 010 degrees (north-northeast – south-southwest). • No sample compositing; all 1m sample intervals. • No assay compositing has been applied. • Drill data spacing is not yet sufficient for mineral resource estimation.
<i>Orientation of data in relation to geological structure</i>	<ul style="list-style-type: none"> • <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i> • <i>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.</i> 	<ul style="list-style-type: none"> • The orientation of the drill traverses are considered effective to evaluate the structural trends interpreted at Main and North targets. The drill holes are considered to be perpendicular to the contact and interpreted structures. The holes are orientated appropriately to ensure unbiased sampling of the geological trends. • Drilling optimally intersected the targeted 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 or a scissor hole.

Criteria	JORC Code Explanation	Commentary
<i>Sample security</i>	<ul style="list-style-type: none"> <i>The measures taken to ensure sample security.</i> 	<ul style="list-style-type: none"> Individual samples were collected in polyweave bags and delivered directly to BV Kalgoorlie in a bulka bag. BV reconciles the samples received against the IcenI submission form to notify of any missing or extra samples. Following analysis, the sample pulps and residues are retained by the laboratory in a secure storage yard.
<i>Audits or reviews</i>	<ul style="list-style-type: none"> <i>The results of any audits or reviews of sampling techniques and data.</i> 	<ul style="list-style-type: none"> The laboratories are subject to routine and random inspections. All results were reviewed by company personnel including Senior Project Geologist, Senior Geologist and Managing Director. No specific site audits or reviews have been conducted.

Section 2 Reporting of Exploration Results Goose Well.

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code Explanation	Commentary
<i>Mineral tenement and land tenure status</i>	<ul style="list-style-type: none"> <i>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 park and environmental settings.</i> <i>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.</i> 	<ul style="list-style-type: none"> All exploration is located within Western Australia, located approximately 50km east of Leonora. The 14 Mile Well Gold Project consists of a contiguous package of tenements covering approximately 722.78 square kilometres. The work described in this report was undertaken on Prospecting Licenses P39/5593 and P39/6166. The tenements are current and in good standing with the Department of Mines, Petroleum and Energy (DMPE) of Western Australia. The tenements are wholly owned under title by 14 Mile Well Gold Pty Ltd, a wholly owned subsidiary of IcenI Gold Ltd.
<i>Exploration done by other parties</i>	<ul style="list-style-type: none"> <i>Acknowledgment and appraisal of exploration by other parties.</i> 	<ul style="list-style-type: none"> The area being tested by the exploration campaign is considered by the Company to be inadequately drill tested by previous explorers. Historical exploration work has been completed by numerous individuals and organisations. <ul style="list-style-type: none"> 1970s - shaft established by Kevin Laccos, returning high grade gold and silver in quartz veins. Shaft is 1.8m by 3.05m, exposing the vein to 8m down dip, metallurgical test work. 1980-1981 Agreement made between Kevin Laccos and Richard Ladyman for Ladyman to acquire the lease. Rock Chip sampling also conducted by Ladyman. (WAMEX report A13055 and A13578) 1983-1986 - Hawk Investments Ltd (Joint Venture with Ladyman and others) drilled three RC holes RE1, RE2 (41m) and RE3 (35m) RE1 and RE2 were drilled to test the mineralisation indicated in the shaft. RE3 was drilled to test the structure 50m to the south. Further – mapping and rock chip sampling completed. (WAMEX report A16178) 1994-1996 – Normandy completed 11 RC holes for 293m with 4m comps to EOH and assayed for Au by Aqua Regia. Drilling followed up on -80 soil

Criteria	JORC Code Explanation	Commentary
		<p>sampling and rock chip sampling reported in 1995 (WAMEX report A45260 and A48104).</p> <ul style="list-style-type: none"> ○ 2001 - Goldfields Auger sampling (WAMEX report A61979, A63435 and A64131) ○ 2008 - John Money - 8 RC holes for 410m (not reported in WAMEX) ○ 2014 - John Money - 8 RC holes for 564m (not reported in WAMEX) ○ 2016-2017 - NTM Gold Ltd - Data review and mapping (WAMEX report A114921, A114544, A121359, and A121365) <ul style="list-style-type: none"> ● The above reports and results are available in the public domain, and all relevant reports are within the mineral exploration reports database (WAMEX) held by the Western Australian DMPE.
Geology	<ul style="list-style-type: none"> ● <i>Deposit type, geological setting and style of mineralisation.</i> 	<ul style="list-style-type: none"> ● The 14 Mile Well Gold Project is located in the Murrin greenstone belt (of the Kurnalpi Terrane), situated between the Keith-Kilkenny Tectonic Zone to the west, and the Celia Tectonic Zone to the east. The 14 Mile Well Gold Project tenements are mostly covered by alluvial, colluvial and lacustrine material with some granite and basalt outcrop/subcrop. The Goose Well prospect consists of a structurally complex mafic greenstone sequence intruded by granitic to syenitic porphyries, likened to Sunrise Dam and Wallaby Syenite. Structurally controlled lode development is the primary mineralisation style, with the gold mineralisation comprising of primarily shear zone and quartz vein hosted systems. Present is several generations of brittle-ductile faults and shears associated with mafic volcanics and felsic porphyry, in addition to late-stage lamprophyre dykes. Transported cover is minimal within the Goose Well prospect, majority subcropping at surface.
Drillhole Information	<ul style="list-style-type: none"> ● <i>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drillholes:</i> <ul style="list-style-type: none"> ○ <i>easting and northing of the drillhole collar</i> ○ <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drillhole collar</i> ○ <i>dip and azimuth of the hole</i> ○ <i>down hole length and interception depth</i> ○ <i>hole length.</i> ● <i>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.</i> 	<ul style="list-style-type: none"> ● Drill hole collar and survey data are included in Table 2 in the body of this announcement. ● Significant intercepts (Au intersections >0.10 g/t) are included in Table 1. ● No information has been excluded.
Data aggregation methods	<ul style="list-style-type: none"> ● <i>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.</i> ● <i>Where aggregate intercepts incorporate short</i> 	<ul style="list-style-type: none"> ● All reported significant intersections have been length weighted. High grades have not been cut. ● Significant RC Au intersections are reported if greater than 1m, using a lower cut-off of 0.1 g/t Au, and a maximum continuous length of 2m internal dilution. ● Where present, higher-grade assay values equal to or greater than 1.0 g/t Au have been stated on a separate line below the main intercept, assigned with the text 'including'.

Criteria	JORC Code Explanation	Commentary
	<p><i>lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</i></p> <ul style="list-style-type: none"> <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i> 	<ul style="list-style-type: none"> No metal equivalent values or formulas have been used.
<p><i>Relationship between mineralisation widths and intercept lengths</i></p>	<ul style="list-style-type: none"> <i>These relationships are particularly important in the reporting of Exploration Results.</i> <i>If the geometry of the mineralisation with respect to the drillhole angle is known, its nature should be reported.</i> <i>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').</i> 	<ul style="list-style-type: none"> All results are based on down-hole metres. Due to the lack of structural information obtained via diamond drilling, the geometry of the mineralisation reported is not sufficiently understood and the true width is not known.
<p><i>Diagrams</i></p>	<ul style="list-style-type: none"> <i>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.</i> 	<ul style="list-style-type: none"> Appropriate summary diagrams (cross-section and plan) are included in the accompanying announcement.
<p><i>Balanced reporting</i></p>	<ul style="list-style-type: none"> <i>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.</i> 	<ul style="list-style-type: none"> Significant assay results are provided in Table 1. If any, significant assay results from historical drilling are noted in the text and figures of the report.
<p><i>Other substantive exploration data</i></p>	<ul style="list-style-type: none"> <i>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.</i> 	<ul style="list-style-type: none"> All relevant data has been included within this report.
<p><i>Further work</i></p>	<ul style="list-style-type: none"> <i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i> 	<ul style="list-style-type: none"> The planning of further RC and diamond drilling campaigns are underway to advance the scale and better understand the geometry of the mineralised structures.