

# Priority Drill Target Identified at Goose Well

Iceni Gold Limited (ASX: ICL) (Iceni or the Company) is pleased to provide an exploration update and outline its planned reverse circulation (RC) program at the high priority 'Goose Well' target area within the Company's flagship **14 Mile Well Gold Project** (14MWGP or Project) **located between Leonora and Laverton.**



## Highlights

- Preparations are underway for a proposed **23-hole/2,600m RC drill program** designed to affirm the prospectivity of gold intercepts returned from recent resampling of historic RC holes at **Goose Well.**
- Goose Well is located within a geological setting analogous to major Eastern Goldfields deposits such as Wallaby and Jupiter, comprising a large multi-phase monzo-granite/quartz-syenite intrusion within a structurally complex mafic greenstone sequence, which the Company has termed the Goose Well Intrusive Complex (**GWIC**).
- The prospect is defined by a significant magnetic anomaly, interpreted to represent a magnetite-reaction rim surrounding the GWIC.
- Surface mapping has identified several generations of brittle-ductile faults and shear zones associated with the mafic volcanics and felsic porphyries, and several late-stage lamprophyre dykes are also recognised.
- Systematic field validation, tenement-wide soil geochemistry and resampling of historic RC spoil have defined three high priority target zones and advanced Goose Well to drill-ready status.
- Resampling drill spoils from four RC Drillholes returned significant gold intercepts including:
  - **21m @ 0.68 g/t Au from 1m in GWRC-12, incl. 5m @ 1.57 g/t Au from 9m.**
  - **12m @ 0.64 g/t Au from 66m in GWRC-13, incl. 2m @ 2.33 g/t Au from 69m.**
- The coexistence of this favourable geological setting, characterised by a suite of alkaline intrusive rocks including lamprophyre, together with coincident magnetic and geochemical anomalies, favourable structural controls and encouraging shallow gold intercepts, represent key ingredients for a potentially large gold system at Goose Well.
- With necessary approvals in place and an RC drill rig secured, preparations are underway for drilling scheduled to commence at Goose Well in late March 2026.

### Registered Address

Iceni Gold Limited  
Level 2  
41-43 Ord Street  
West Perth WA 6005

**ASX: ICL**

t: +61 6458 4200  
e: admin@icenigold.com.au  
w: icenigold.com.au

### Corporate

**Wade Johnson**  
*Managing Director*

**Brian Rodan**  
*Non-Executive  
Chairman*

**Keith Murray**  
*Non-Executive Director*

**James Pearse**  
*Non-Executive Director*

**Sebastian Andre**  
*Company Secretary*

### Projects

14 Mile Well  
Welcome Creek

### Capital Structure

Shares: 343,901,385

**Iceni Managing Director, Wade Johnson, said:**

*“The Iceni team is very excited to be preparing for drilling at Goose Well. The prospect sits within a favourable geological setting where multi-phase intrusions, including syenite, are interpreted to be spatially associated with gold mineralisation like what is observed at the nearby Jupiter and Wallaby Deposits. This prospect, known as ‘the Goose’, has long been a favourite area and through our systematic exploration process we have now advanced this target for drilling.*

*“The strong geophysical magnetic signature, the presence of historical gold workings, encouraging rock chips and nugget occurrences and coherent soil anomalies defining structural corridors, together with repeated reports of mineralisation in historic RC resampling, provide multiple independent lines of evidence supporting the presence of a mineralised gold system.*

*“This drilling program will be an important initial step in determining the scale and continuity of the system, and we look forward to testing the target for the first time using modern techniques.*

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, following a thorough review and compilation of prior work undertaken by the Company and past explorers.

Goose Well is located on the westernmost extent of the 14MWGP (Figure 1) 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:

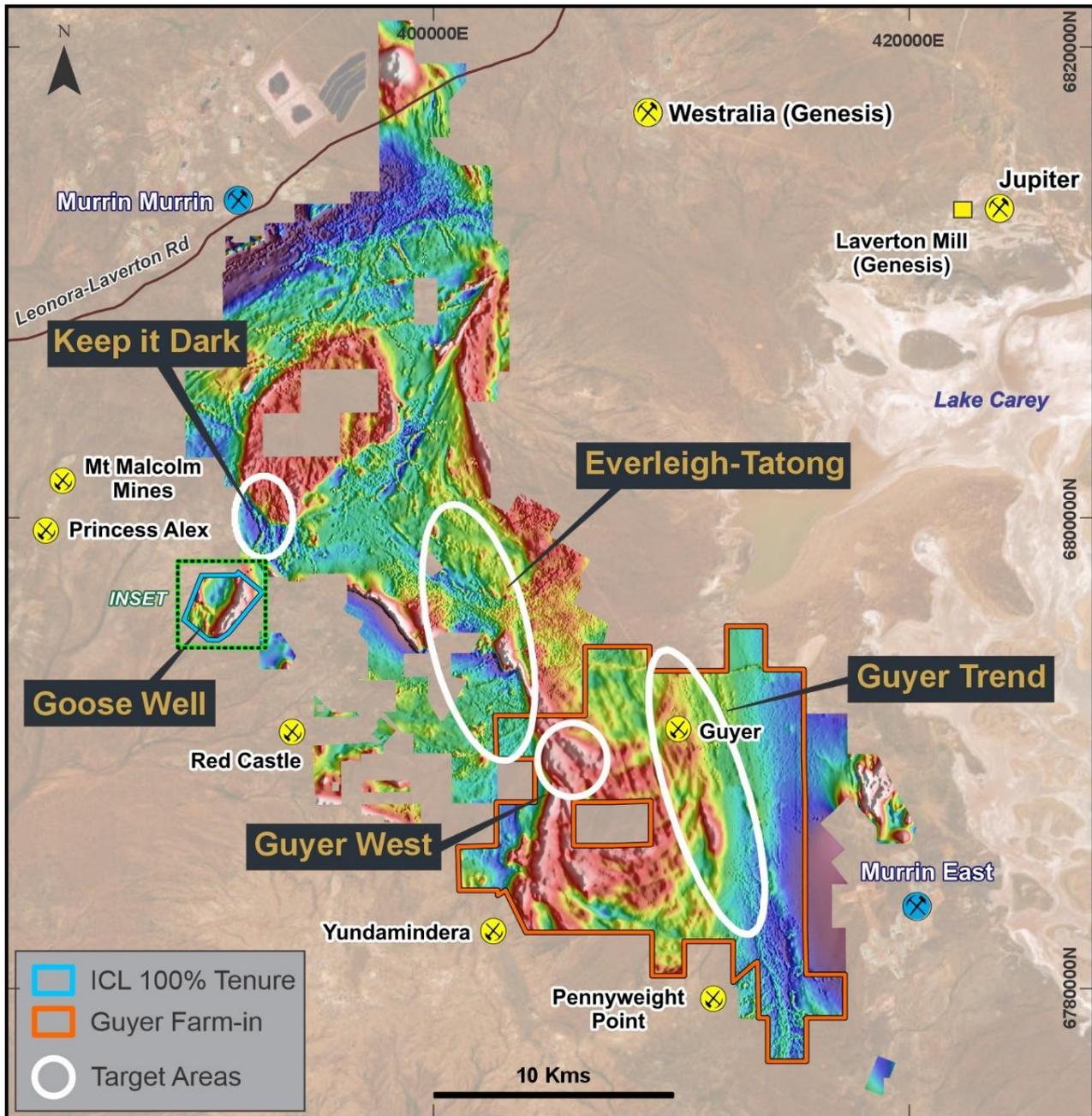
- A six (6) line soil sampling program on 400m spacing which returned elevated gold and silver values ranging from 1 – 35ppb Au;
- High-grade gold (+10g/t Au) rock chips from old workings (Laccos shaft) (ICL ASX release 30 July 2024); and
- Several small RC drill programs completed by previous operators, 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 (see Figures 4 - 8) from four RC holes.

In addition, the Company completed a tenement-wide soil sampling program (Figure 2) utilising the same methodology as the historic program that originally identified gold anomalism. The program aimed to confirm and refine the extent of anomalous gold in soils and assess if they coincide with the GWIC and interpreted structural framework carried out by Southern Geoscience Consultants (**SGC**).

The results of this validation and soil sampling work are presented below and have materially strengthened the Company’s confidence in the gold prospectivity at Goose Well.

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 1** TMI Aeromagnetic Image (warm colours represent stronger magnetic signature) of the 14MWGP Area, highlighting key target areas, including the Goose Well target area located in the project's far west. Refer to inset Figures 2 to 8 for details on exploration activity and planned programs of work.

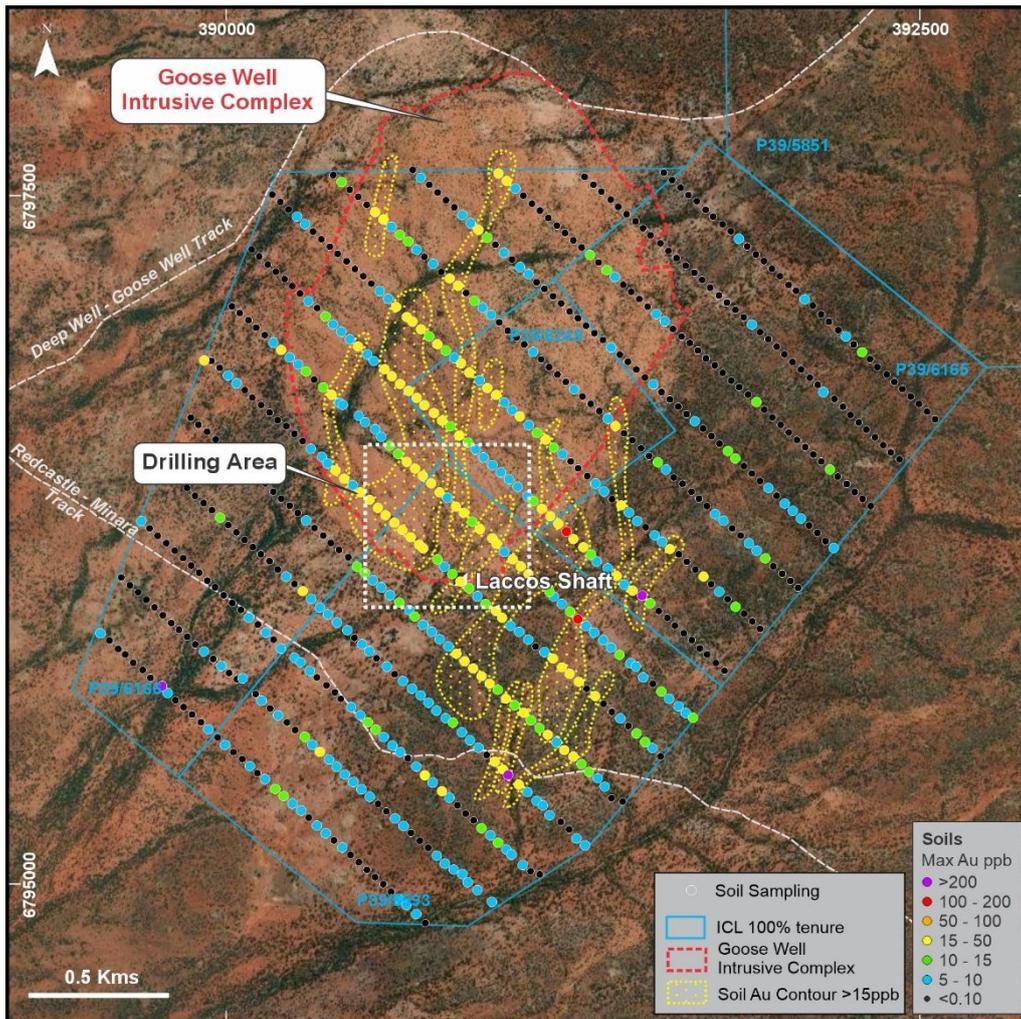
## Exploration Activity

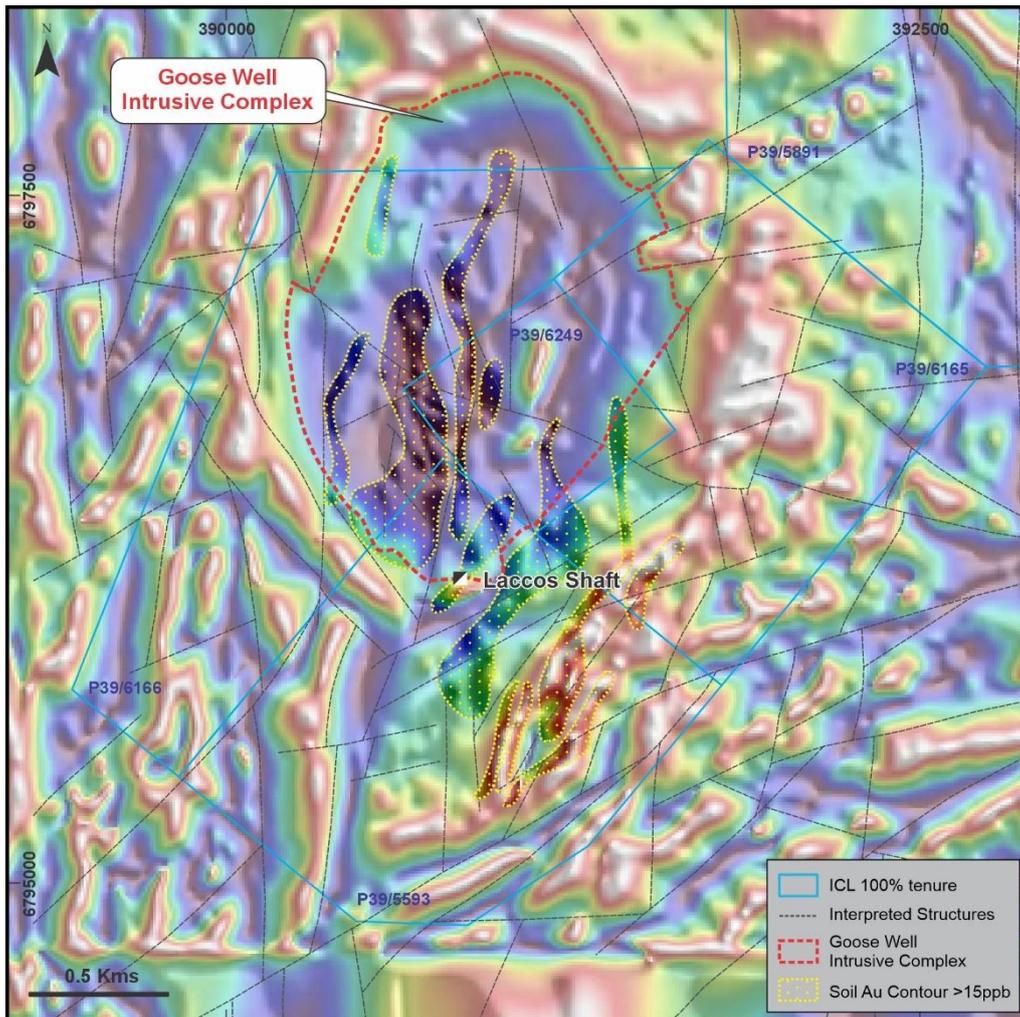
The Company undertook systematic field exploration and desktop studies in advancing Goose Well to drill-ready stage.

Initial surface rock chip sampling 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 release 9 Jan 2023). Mineralisation is associated with quartz veins hosting fresh sulphides or box works after sulphides.

Multi-element rock chip geochemical anomalies are coincident with significant physical and geophysical features associated with a multi-phase monzo-granite/quartz-syenite intrusion, referred to as the Goose Well Intrusive Complex (GWIC). The intrusion is expressed as a distinctive circular vegetation feature visible in aerial and satellite imagery (ICL ASX release 9 Jan 2023). Aeromagnetic data defines a strong circular magnetic high (Figure 3) surrounding a central magnetic low, interpreted as a magnetite-rich reaction zone developed around a non-magnetic syenite intrusion (ICL ASX release 9 Jan 2023).

To further define the anomalism, the Company completed a tenement-wide soil geochemistry survey in 2024 using the same methodology as previous explorers who originally identified the gold anomalism at Goose Well. Samples were collected on a 40m x 200m grid along NW-SE oriented lines (see Figure 2). The survey delineated coherent gold-in-soils anomalies >15 ppb Au (see Table 1) that spatially coincide with mapped quartz veins forming conjugate sets trending NNW-SSE and NE-SW (see Figures 2 and 3). These structural trends are particularly evident in the southeastern portion of the prospect at the historic 'Laccos Shaft' gold working.





**Figure 3** Goose Well aeromagnetic data showing the strong circular magnetic high surrounding a central magnetic low, interpreted to represent a magnetite-rich reaction zone around the GWIC. Figure also shows the interpreted major structures with coincident >15ppb gold-soils contours. Laccos Shaft is positioned at a major structural offset of the magnetic unit.

In 2024, IcenI completed a single angled diamond drillhole, FMDD0057, collared approximately 100m north of the Laccos Shaft (ICL ASX release 30 July 2024). The ~200m hole was designed to test the down dip extent of the north dipping quartz sulphide lode and associated lamprophyre dyke observed at surface. Drilling intersected several zones of quartz stockwork-altered alkali intrusive group (monzo-granite/quartz-syenite), multiple lamprophyre dykes, a narrow (<1m) quartz lode and a sheared and altered basalt contact (ICL ASX release 30 July 2024). The hole provided important geological and structural information regarding controls on gold mineralisation.

A comprehensive review of available datasets, including detailed aeromagnetic data, surface mapping, soil geochemistry and drilling information, was undertaken to develop a structural framework for the prospect. This work identified zones of structural complexity within the syenite package that coincides with the broad northerly trending >15 ppb gold-soil anomalies (see Figures 2, 3 and 4).

In addition, a review of historical data identified two phases of RC drilling documented in non-public independent hard copy reports provided to IcenI on purchase of the Goose Well tenements in 2022 and 2024. These reports included gold assay results for four holes (GWRC-10-13), which indicated the presence of gold mineralisation. However, as original assay certificates and supporting documentation were not publicly available, the results were considered indicative only.

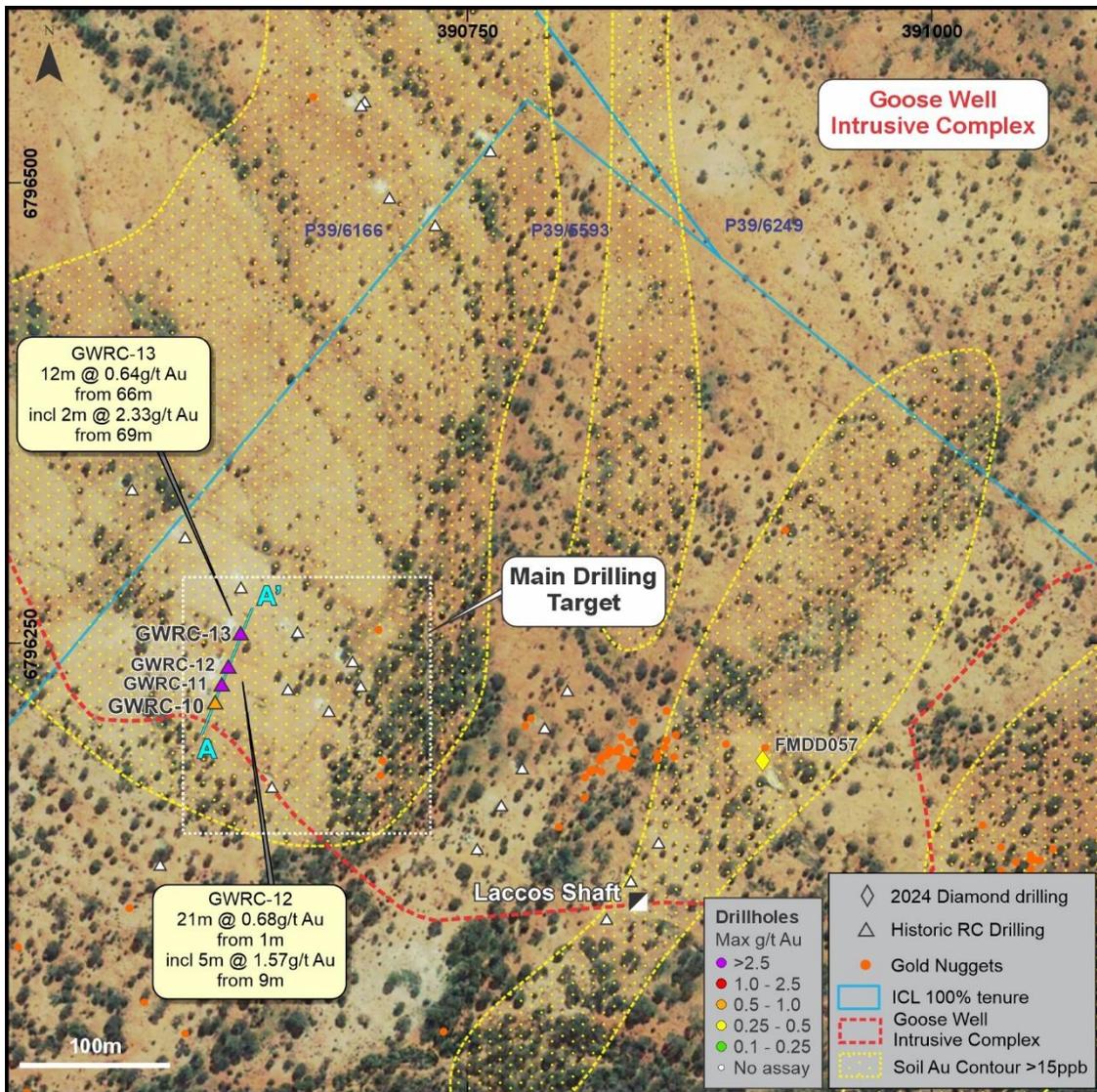
Accordingly, the Company undertook field validation, including field verification of drill collar locations and systematic resampling of preserved drill spoil from the only four RC holes that were available (see Figure 4 and Tables 2 and 3). The resampling program confirmed the presence of gold mineralisation (see Table 2) and defined multiple broad anomalous zones (>0.1g/t Au) of gold mineralisation within both the supergene profile and fresh rock, particularly at the contact between the monzo-granite/quartz-syenite and basalt (see Figure 5). Lamprophyre was intersected in all four holes and is interpreted to have intruded syn-mineralisation. Mineralisation is interpreted to be quartz vein-shear hosted.

Significant intercepts from the resampling program include:

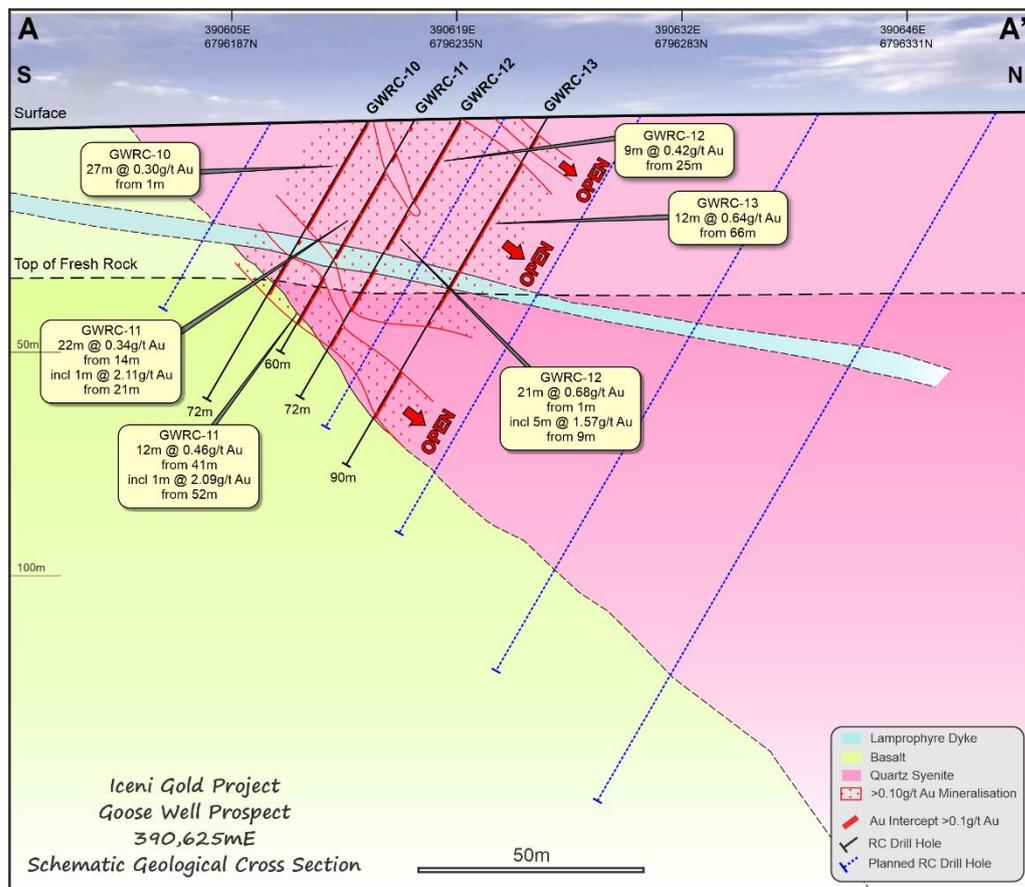
**GWRC-12:** • **21m @ 0.68 g/t Au from 1m, incl. 5m @ 1.57 g/t Au from 9m.**

**GWRC-13:** • **12m @ 0.64 g/t Au from 66m, incl. 2m @ 2.33 g/t Au from 69m.**

\* See Table 2 for all significant results from this program.



**Figure 4** Main Drilling Target Area from Figure 2. Showing location of historic RC drill collars with no reportable assays and IcenI resampled 2014 RC holes with returned Au assays. The gold-in-soils contours also shown, resampled RC holes sit within these anomalous zones.



**Figure 5** Goose Well drill section showing results from resampling of 2014 era RC drillholes, with interpreted geology, key intercepts and planned holes for the proposed RC Drill Program.



**Figure 6** 2014 Money and Westdrill (earn-in) historic RC drill collar GWRC-11 with maximum depth of 60m.



**Figure 7** 2014 GWRC-10 drillhole collar (background) and well preserved RC drill spoils (foreground). Calico bags show resampling by IcenI team.



**Figure 8** Goose Well RC resampling of GWRC-12 (chip tray photo 0 – 40m). The hole intersected saprock from surface, transitioning into foliated quartz syenite, cross-cut by a lamprophyre dyke at 35-39m (see Figure 5). **Red figures denote Au assay results (ppm)**. GWRC-12 returned an intercept of 21m @ 0.684 ppm Au from 1m, including 5m @ 1.574ppm from 9m (see Table 2).

## Goose Well Planned RC Drill Program

The successful RC resampling program at Goose Well has defined a drill-ready target, supporting advancement to systematic follow-up drilling.

The Company plans to undertake a proposed 23-hole maiden RC drilling program for approximately 2,600m. The compilation and interrogation of the various geological datasets at Goose Well, coupled with the results from the resampling and recognition of a large surface geochemical anomaly, has highlighted an immediate target for RC drilling.

The planned RC drill program is designed to test the structurally controlled, syenite-hosted mineralisation model derived from historic drilling and recent learnings from geological re-evaluation. The target is situated within a broader intrusive complex analogous to other syenite-associated gold systems in the district such as Jupiter and Wallaby. In parallel with the drill program, the Company is undertaking ongoing regional geological modelling and integration of historic geophysical datasets to refine the structural interpretation and prioritise additional targets across the wider project area.

The program will seek to validate recent resampling results and assess the continuity of mineralisation along strike, up-dip within the regolith profile and at depth (see Figure 5).

All Program of Work (PoW) approvals, statutory clearances and access agreements are in place. Drilling has been scheduled with Challenge Drilling and is expected to commence in March 2026.

Authorised by the board of Iceni Gold Limited.

## Enquiries

<p>For more information contact:</p> <p><b>Wade Johnson</b>  <i>Managing Director</i>  <i>Iceni Gold Limited</i></p> <p>admin@icenigold.com.au  +61 8 6458 4200</p>	<p><b>Brian Rodan</b>  <i>Non-Executive Chairman</i>  <i>Iceni Gold Limited</i></p>
---	---

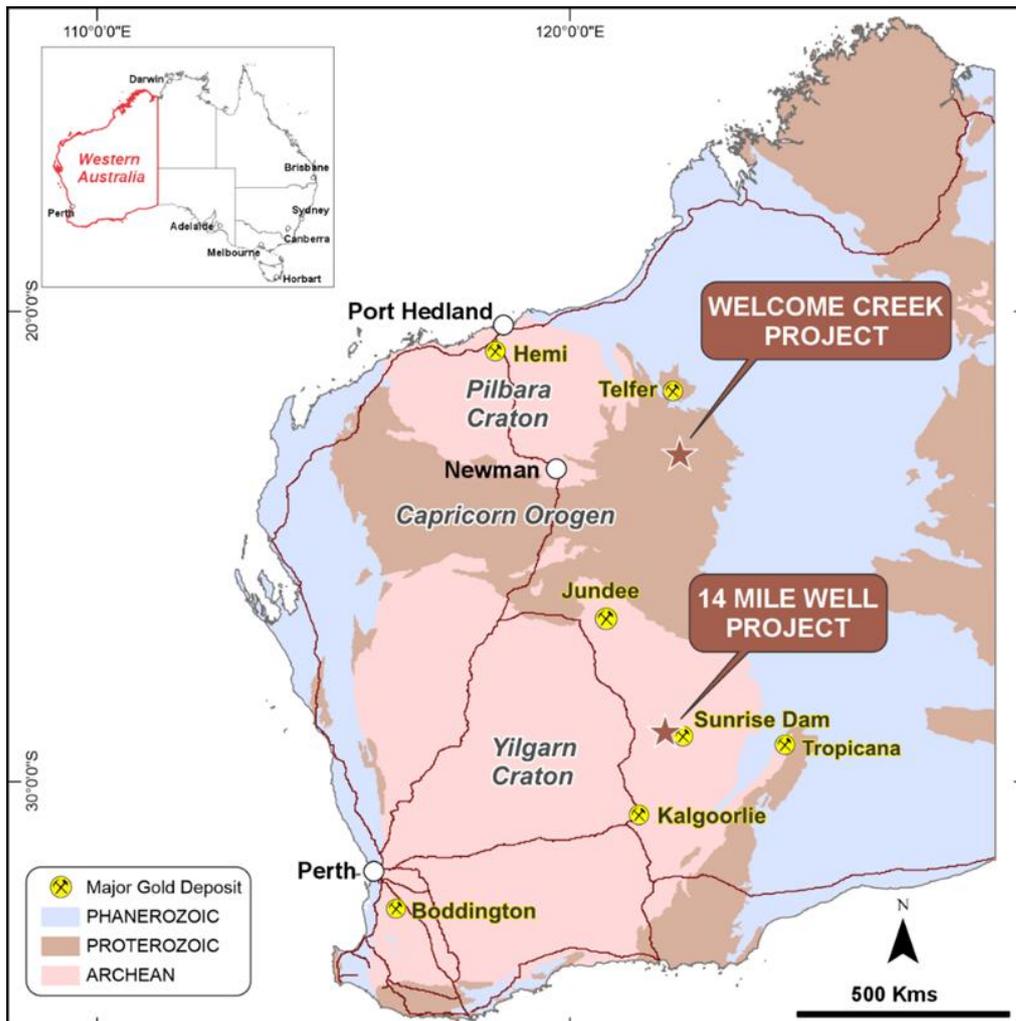
For further information regarding Iceni Gold Limited please visit our website [www.icenigold.com.au](http://www.icenigold.com.au)

## 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 9). 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 ~850km<sup>2</sup> 14 Mile Well tenement package (Figures 1 and 9). 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 9** 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.

- **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.

## 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 Iceni 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: Anomalous Au Soil Sample Results from Goose Well**

Soil sample locations (GDA94 z51) and gold assay results (> 15 ppb Au) from Goose Well. Samples were sieved to the -2 mm fraction; dataset was used to generate gold-in-soil anomaly contours. 699 samples collected.

Eastings	Northings	RL	Au Results (ppb)		Easting	Northings	RL	Au Results (ppb)
390286	6796860	441.773	15		391158	6795541	447.36	18
390939	6797346	449.082	15		390777	6795336	446.35	18
390790	6796935	448.56	15		390612	6797094	444.79	19
390499	6796129	439.43	15		390846	6796890	449.46	19
390623	6796021	438.41	15		390875	6796855	449.84	19
390509	6795587	437.92	15		390940	6796800	450.96	19
390538	6795559	438.98	15		390484	6796420	439.82	19
390978	6795148	439.99	15		390829	6795835	446.1	19
390206	6795318	431.55	15		391054	6795359	442.73	19
390972	6796775	451.51	16		390980	6797579	453.196	20
390776	6796681	445.74	16		390760	6796959	447.93	20
390516	6796394	440.33	16		391151	6796612	453.99	20
390994	6795965	444.81	16		391422	6796374	454.48	20
390889	6795781	449.39	16		391598	6796215	455.21	20
389920	6796900	437.62	17		391136	6796361	451.59	20
391719	6796115	458.971	17		391167	6796334	451.56	20
390649	6797058	444.93	17		390958	6796254	446.01	20
390671	6797041	445.43	17		391237	6795762	448.59	20
390379	6796775	440.42	17		391250	6795461	445.22	20
390768	6796421	444.98	17		390748	6796709	445.2	21
391032	6796178	445.6	17		391464	6796064	450.59	21
391134	6796088	444.36	17		391217	6795485	446.13	21
390967	6795443	445.35	17		390197	6796938	441.848	22
390570	6796868	442.3	18		390804	6797198	447.148	22
391061	6796152	445.1	18		390474	6796951	443	22
391088	6796124	444.36	18		391196	6796307	451.13	22
391209	6795785	448.53	18		390708	6796480	444.09	22
391007	6795672	449.79	18		390424	6796471	439.16	22

Eastings	Northings	RL	Au Results (ppb)		Easting	Northings	RL	Au Results (ppb)
390275	6796062	435.906	23		390685	6796764	444.07	35
390834	6797171	447.837	23		390709	6796217	441.67	35
390855	6796346	445.57	23		390695	6796231	441.74	40
390973	6796234	446.01	23		391329	6795681	447.88	40
390545	6796365	440.78	23		390919	6795753	450.43	40
391010	6797552	452.928	24		390634	6796284	441.81	42
390393	6796500	438.85	24		390664	6796258	441.85	43
390625	6796815	443.11	25		390701	6797013	446.27	44
391286	6796221	448.03	25		390713	6796738	444.6	47
390680	6796507	443.63	25		390605	6796311	441.64	50
390738	6796454	444.58	25		390715	6795393	445.18	51
390843	6796097	441.57	25		390997	6795414	444.33	56
391071	6795620	448.27	25		390839	6796627	446.63	66
390336	6795478	433.98	25		390566	6797412	448.651	73
390908	6797374	449.598	26		391266	6795961	446.87	115
391057	6796696	452.25	26		391225	6796278	450.24	174
390597	6796842	442.65	26		389768	6795717	429.76	205
390650	6796532	443.12	26		391498	6796046	451.558	480
390913	6796287	445.72	26		391015	6795394	443.73	1570
390536	6797439	448.153	27					
391270	6795733	448.5	28					
391177	6795817	448.43	29					
391406	6796117	449.06	30					
390948	6795726	450.82	30					
390827	6796369	445.41	32					
390972	6795990	443.85	32					
390858	6795807	447.95	32					
391402	6796662	462.001	33					
390573	6796338	441.19	33					
391251	6796251	449.28	34					
390657	6796789	443.67	35					

## Table 2: Significant RC Resampling intercepts from Goose Well

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

HoleID	Depth From (m)	Depth To (m)	Downhole Intersection (m)	Au Results (g/t)	Geology
GWRC-10	1	28	27	0.3	Foliated quartz syenite saprock
GWRC-10	31	32	1	0.19	Foliated quartz syenite saprock
GWRC-10	35	45	10	0.288	Foliated quartz syenite saprock
GWRC-11	2	3	1	1.22	Foliated quartz syenite saprock with quartz vein
GWRC-11	9	11	2	0.24	Foliated quartz syenite saprock
GWRC-11	14	36	22	0.337	Foliated quartz syenite and lamprophyre saprock
<b>including</b>	<b>21</b>	<b>22</b>	<b>1</b>	<b>2.11</b>	Foliated quartz syenite saprock
GWRC-11	41	53	12	0.461	Interpreted fault zone and contact between quartz syenite and basalt
<b>including</b>	<b>52</b>	<b>53</b>	<b>1</b>	<b>2.09</b>	Sheared contact between quartz syenite and basalt with silica alteration and disseminated pyrite
GWRC-12	1	22	21	0.684	Foliated quartz syenite saprock
<b>including</b>	<b>9</b>	<b>14</b>	<b>5</b>	<b>1.574</b>	Foliated quartz syenite saprock
	19	20	1	1.06	Foliated quartz syenite saprock
	21	22	1	1.1	Foliated quartz syenite saprock
GWRC-12	25	34	9	0.417	Foliated quartz syenite saprock
GWRC-12	39	50	11	0.259	Foliated quartz syenite saprock
GWRC-12	54	59	5	0.342	Interpreted fault zone and contact between quartz syenite and basalt
GWRC-13	5	9	4	0.124	Interpreted fault zone - strongly foliated quartz syenite saprock
GWRC-13	12	50	38	0.21	Foliated quartz syenite and lamprophyre saprock
GWRC-13	53	54	1	0.25	Foliated quartz syenite
GWRC-13	66	78	12	0.64	Foliated quartz syenite with quartz veining and blebby pyrite
<b>including</b>	<b>69</b>	<b>71</b>	<b>2</b>	<b>2.325</b>	Foliated quartz syenite

### Table 3: Goose Well RC Resampling Program Collar Details:

Table 3: Drillhole information for the located historic RC drill holes, collar location, orientation and end of hole depth (Datum GDA z51). Resampling of well-preserved historic RC sample piles.

Hole ID	Eastings (MGA94 Z51)	Northings (MGA94 Z51)	RL (m)	Max. Depth (m)	Dip	Azi	Prospect
GWRC-10	390613	6796216	438	72	-60	190	Goose Well
GWRC-11	390617	6796226	438	60	-60	190	Goose Well
GWRC-12	390620	6796236	438	72	-60	190	Goose Well
GWRC-13	390627	6796254	439	90	-60	190	Goose Well

\* Historic RC drill hole collars were located and surveyed using DGPS. Resampling conducted using grab sampling from existing sample piles.

# 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
<p><i>Sampling techniques</i></p>	<ul style="list-style-type: none"> <li>• <i>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.</i></li> <li>• <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i></li> <li>• <i>Aspects of the determination of mineralisation that are Material to the Public Report.</i></li> <li>• <i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>• The sampling noted in this release has been carried out using Reverse Circulation (RC) and Diamond (DD) drilling at Goose Well within the 14 Mile Well Gold Project. A single 200.4m DD hole was completed by the Company at the project in 2024. Several phases of historic (pre-Iceni Gold) RC drill programs have occurred over the Goose Well target area. The main RC campaigns comprised of 8 holes for 410m drilled in 2008 and 8 hole for 564m drilled in 2014. These 16 holes have varying depths from 30m to 90m, with an average depth of 60.9m.</li> <li>• RC Holes were drilled on an azimuth of 190, 200, 210 or 260 degrees.</li> <li>• The DD hole was drilled on an azimuth of 270.</li> <li>• The historic RC drillholes information (results and location) had been obtained from prospector information. The Goose Well tenements were purchased by the Company in 2021 and 2023. A thorough review of this information and available WAMEX reports was carried out with validation of the data and review in the field. Four historic RC drillholes drilled in 2014 (GWRC-10 (EOH 72m), GWRC-11 (EOH 60m), GWRC- 12 (EOH 72m) and GWRC-13 (EOH 90m)) were resampled in 2024. These four holes were the only one with sufficient material remaining and uncontaminated. Re-sampling and QAQC protocols as per industry best practice with further details below.</li> <li>• RC samples were collected by the Company from the old drill spoil piles at 1m intervals. Remaining material was left within the green bags and laid out in rows of 20m (20 samples) on the ground. All samples were sent to the Bureau Veritas (BV) Kalgoorlie Atbara laboratory for analysis. Samples were dried, pulverised, and split to produce a 30g sample for Au analysis by Fire Assay. At the geologist 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.</li> <li>• Diamond Drilling is used to obtain drill core, which is cut in half, lengthways, using a diamond saw, sample length is dependent on geology and geologist discretion; lengths are maintained to a minimum of 0.2m and a maximum of 1.2m, the entire sample of half core is crushed and 2.5kg is pulverised to produce a 30g charge for fire assay to analyse for Au. Drill core is oriented using Reflex ACT II/III™ downhole tool. Drill hole is surveyed using Single Shot Reflex EZ-TRACTM downhole tool. Diamond drilling contractor is Raglan Drilling. Geology, structure orientation,</li> </ul>

Criteria	JORC Code Explanation	Commentary
		<p>alteration and mineralisation have been identified by field geologists during routine core inspection in the field and during logging of drill core.</p> <ul style="list-style-type: none"> <li>Rock Chip sampling is used to obtain a point sample of outcrop or float. Rock Chips are broken from outcrop or float using a steel Estwing geological hammer, the entire sample (nominal 0.5kg) is pulverised to produce a 30g charge for fire assay to analyse for Au. 0.3g is used for multielement analysis, where it is treated by four acid mixed acid digest and measured using a mass spectrometer and optical emission spectrometer. Sample locations are measured using handheld GPS. Sampling is conducted by Company personnel. Alteration and mineralisation have been identified by field geologists during routine sampling and logging in the field.</li> <li>314 soil samples were taken from below the organic layer (typically ~10cm below surface) and consisted of a -2mm mesh fraction. All samples were sent to the Bureau Veritas (BV) Kalgoorlie Atbara laboratory for analysis. Samples were dried, pulverised, and analysed for Au by Fire Assay. All samples were sent for a multi-element (ME) analysis (Silver (Ag), Arsenic (As), Bismuth (Bi), Molybdenum (Mo), Tellurium (Te)) to BV Perth Sorbonne laboratory for ME analysis by mixed acid regia digest with ICP finish. Appropriate laboratory analytical methods were employed.</li> </ul>
Drilling techniques	<ul style="list-style-type: none"> <li>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).</li> </ul>	<ul style="list-style-type: none"> <li>Historical RC drilling was conducted by Mondrill (2008) and Westdrill (2014) 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.</li> <li>The single diamond drill hole completed by the Company was drilled by Westralian Diamond Drillers. The hole was collared as HQ2 diameter core, subsequently reducing down to NQ2 diameter. Drill core was oriented using Reflex ACT II/III™ downhole tool. Drill hole was surveyed using Single Shot Reflex EZ-TRAC™ downhole tool. The orientation line is marked using a chinagraph pencil, on the bottom of core showing downhole direction.</li> </ul>
Drill sample recovery	<ul style="list-style-type: none"> <li>Method of recording and assessing core and chip sample recoveries and results assessed.</li> <li>Measures taken to maximise sample recovery and ensure representative nature of the samples.</li> <li>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</li> </ul>	<p>RC</p> <ul style="list-style-type: none"> <li>All re-sampled historic drill spoils collected from the four available RC drill holes were dry.</li> <li>Sample conditions (dry, moist, wet) were recorded.</li> <li>Insufficient sample population to determine whether a relationship exists between sample conditions/recovery and grade.</li> </ul> <p>DD</p> <ul style="list-style-type: none"> <li>Core recoveries are measured by the driller using a tape measure and recorded on wooden core blocks inserted in the core trays at the end of each core run.</li> <li>Core recoveries are measured again by the company's field staff to validate the driller's recoveries.</li> <li>In friable ground the driller reduces the water flow to prevent the core being washed away and if necessary, uses finger lifters to improve core recovery.</li> <li>In broken ground shorter core runs are drilled to improve core recovery.</li> </ul>

Criteria	JORC Code Explanation	Commentary
		<ul style="list-style-type: none"> <li>A relationship between Diamond Core recovery and grade has not been identified, bias has not been introduced due to preferential loss/gain of fine/coarse material.</li> </ul>
Logging	<ul style="list-style-type: none"> <li>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.</li> <li>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</li> <li>The total length and percentage of the relevant intersections logged.</li> </ul>	<p>Historic RC Re-sampling</p> <ul style="list-style-type: none"> <li>Detailed logging of the four RC holes resampled occurred. Logging included regolith, lithology, alteration, structure, and mineralisation and is recorded for each drillhole by a qualified geologist.</li> <li>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.</li> <li>All drill holes are logged by a geologist in their entirety (100%).</li> </ul> <p>DD</p> <ul style="list-style-type: none"> <li>Drill core was processed and geologically logged at the Company's 14 Mile Well core yard site</li> <li>Drill core is logged geologically to a level of detail to support appropriate Mineral Resource estimation.</li> <li>At the rig the core is logged qualitatively to provide rapid feedback.</li> <li>In the core yard the core is logged quantitatively/measured to provide accurate data.</li> <li>The drill core is photographed prior to cutting and sampled at a drill core processing facility at 14 Mile Well site</li> <li>The entire length of the drill core is logged (100% of relevant intersections are logged).</li> </ul> <p>Rock Chip</p> <ul style="list-style-type: none"> <li>Rock Chip samples are logged in the field at the sample site.</li> <li>Rock Chip grab sampling method is not suitable to support Mineral Resource Estimations</li> <li>Samples are bagged at the sample site and transported to a secure compound in Kalgoorlie.</li> </ul> <p>Soil Sample</p> <ul style="list-style-type: none"> <li>Basic geological logs were recorded for each sample. Consisting of lithology, structure, or landform (i.e. sub crop, colluvium, alluvium etc.).</li> </ul>
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> <li>If core, whether cut or sawn and whether quarter, half or all core taken.</li> <li>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</li> <li>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</li> <li>Quality control procedures adopted for all sub-sampling stages to maximise representativity of samples.</li> <li>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.</li> <li>Whether sample sizes are appropriate to the grain size of the material being sampled.</li> </ul>	<p>Historic RC Re-sampling</p> <ul style="list-style-type: none"> <li>Re-samples of 1m were collected from the historic drill spoils (contained in the field within green bags) into pre-numbered calico bags for a 2-3kg sample.</li> <li>The calico samples were collected in polyweave bags at the drill site and transported to BV Kalgoorlie in a bulka bag via courier.</li> <li>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.</li> <li>Standards and blanks were inserted approximately every 50 samples.</li> <li>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.</li> </ul> <p>DD</p> <ul style="list-style-type: none"> <li>Drill core is cut lengthways using an Almonte diamond saw.</li> <li>HQ2/NQ2 Drill core was cut into ½ core before being sampled. Sample length is dependent on geology; lengths are maintained to a minimum of 0.2m and a maximum of 1.2m.</li> </ul>

Criteria	JORC Code Explanation	Commentary
		<ul style="list-style-type: none"> <li>• Ex-Lab QA/QC procedures include insertion of standards, blanks and field duplicates.</li> <li>• In-Lab QA/QC procedures include insertion of standards, blanks and duplicates, grind checks and repeat analyses are standard procedure.</li> <li>• The sample sizes for HQ and NQ2 ½ core is industry standard and considered appropriate for the style of mineralisation being targeted and the grainsize of the rock being sampled.</li> <li>• The remaining half of the core is retained in the core tray as a reference and for check sampling.</li> <li>• The hole has been donated to the GSWA and stored in Kalgoorlie.</li> </ul> <p>Rock Chip</p> <ul style="list-style-type: none"> <li>• Rock Chips are broken from outcrop or float using a steel Estwing geological hammer, the entire sample (nominal 0.5kg) is pulverised to produce a 30g charge for fire assay to analyse for Au.</li> <li>• 0.3g is used for multielement analysis, where it is treated by four acid mixed acid digest and measured using a mass spectrometer and optical emission spectrometer.</li> <li>• Ex-Lab QA/QC procedures include insertion of standards, blanks and field duplicates at a ratio of 1:50.</li> <li>• In-Lab QA/QC procedures include insertion of standards, blanks and duplicates, grind checks and repeat analyses are standard procedures.</li> <li>• The 0.5kg sample size for a Rock Chip is an acceptable industry standard and considered appropriate for the style of mineralisation being targeted and the grainsize of the rock being sampled.</li> </ul> <p>Soil Sample</p> <ul style="list-style-type: none"> <li>• Soil samples were taken from below the organic layer (typically ~10cm to 20cm below surface) and consisted of a 2mm mesh fraction.</li> <li>• Sample sizes are appropriate for the target-style.</li> <li>• All samples were sent to the Bureau Veritas (BV) Kalgoorlie Atbara laboratory for analysis. Samples were dried, pulverised, and analysed for Au by Fire Assay. All samples were sent for a multi-element (ME) analysis (Silver (Ag), Arsenic (As), Bismuth (Bi), Molybdenum (Mo), Tellurium (Te)) to BV Perth Sorbonne laboratory for ME analysis by mixed acid regia digest with ICP finish. Appropriate laboratory analytical methods were employed.</li> </ul>
<p><i>Quality of assay data and laboratory tests</i></p>	<ul style="list-style-type: none"> <li>• <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i></li> <li>• <i>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.</i></li> <li>• <i>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.</i></li> </ul>	<p>Historic RC Re-sampling</p> <ul style="list-style-type: none"> <li>• Samples are routinely analysed for gold using the 30g Fire Assay technique with AAS finish at BV Atbara laboratory, Kalgoorlie.</li> <li>• Selective samples are also submitted for analysis of a suite of 59 elements using a mixed acid digest with ICP finish.</li> <li>• The lab procedures for sample preparation and analysis are considered industry standard.</li> <li>• 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.</li> </ul> <p>DD</p>

Criteria	JORC Code Explanation	Commentary
		<ul style="list-style-type: none"> <li>• Samples are routinely analysed for gold using the 30g Fire Assay technique with AAS finish at BV Atbara laboratory, Kalgoorlie. Selected samples are also analysed for a suite of 59 elements using a mixed acid digest with ICP finish.</li> <li>• The lab procedures for sample preparation and analysis are considered industry standard.</li> <li>• Magnetic susceptibility measurements were recorded every metre of the hole using a KT-10. Measurements were taken on core to industry standard practice.</li> <li>• Quality control processes and internal laboratory checks demonstrate acceptable levels of accuracy and precision.</li> <li>• At the laboratory, regular assay repeats, lab standards, checks, and blanks, were analysed.</li> </ul> <p>Rock Chips</p> <ul style="list-style-type: none"> <li>• The lab procedures for sample preparation, fusion and analysis are considered industry standard.</li> <li>• Ex-Lab QA/QC procedures include insertion of standards, blanks and field duplicates.</li> <li>• In-Lab QA/QC procedures include insertion of standards, blanks and duplicates, grind checks and repeat analyses are standard procedures.</li> <li>• The nominal 0.5kg sample size for a rock chip sample is an acceptable industry standard and considered appropriate for the style of mineralisation being targeted and the grainsize of the rock being sampled.</li> <li>• QA/QC samples are behaving within acceptable thresholds.</li> </ul> <p>Soil Sampling</p> <ul style="list-style-type: none"> <li>• All samples were sent to the Bureau Veritas (BV) Kalgoorlie Atbara laboratory for analysis.</li> <li>• Analyse for Au was completed by Fire Assay.</li> <li>• Analyses for multi-element (ME) (Silver (Ag), Arsenic (As), Bismuth (Bi), Molybdenum (Mo), Tellurium (Te)) were completed by mixed acid regia digest with ICP finish.</li> </ul>
<p>Verification of sampling and assaying</p>	<ul style="list-style-type: none"> <li>• <i>The verification of significant intersections by either independent or alternative company personnel.</i></li> <li>• <i>The use of twinned holes.</i></li> <li>• <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i></li> <li>• <i>Discuss any adjustment to assay data.</i></li> </ul>	<p>Historic RC Re-sampling</p> <ul style="list-style-type: none"> <li>• Original historic drillhole and sample information was reviewed by company personnel. Validation of original hole location, sample information and geology was carried out. Re-sampling of 4 historic RC drillholes occurred to ensure a validate historic results and ensure results adhere to a higher standard.</li> <li>• The resample assay results have been reviewed by various company personnel and minor sampling errors identified were checked against the field sample record sheet and corrected. Significant intersections are validated by the senior geologist.</li> <li>• No holes were twinned.</li> <li>• Capture of geological logging is electronic using Toughbook hardware and Geobank For Field Teams (Geobank) 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 Geobank. The data is then exported as a CSV, and provided to the Company's external database manager, Geobase, to be loaded into Geobase's inhouse database. Validation</li> </ul>

Criteria	JORC Code Explanation	Commentary
		<p>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.</p> <ul style="list-style-type: none"> <li>• Assay files are received electronically from the laboratory by the Company geologists and database manager. Assay files are saved to the server.</li> <li>• 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.</li> </ul> <p>DD</p> <ul style="list-style-type: none"> <li>• The assay results have been reviewed by various company personnel and minor sampling errors identified were checked against the field sample record sheet and corrected. Significant intersections are validated by the senior geologist.</li> <li>• No holes were twinned.</li> <li>• Capture of geological logging and sampling is electronic using Toughbook hardware and standard templates. Sampling data is also recorded on a hard copy sample record sheet (cut sheets) by the field assistant or geologist who is physically sampling the core. The data is then provided to the Company's external database manager, CoreGeoScience, to be loaded into the database. Validation checks are completed both before and after importing the data to the database to ensure accuracy.</li> <li>• The sample record sheets are scanned and saved on the Company network server. The original hard copies are retained and filed.</li> <li>• Assay files are received electronically from the laboratory by the Company geologists and database manager. Assay files are saved to the server.</li> <li>• 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.</li> </ul> <p>Rock Chips</p> <ul style="list-style-type: none"> <li>• Significant results are verified by field staff then validated by the Senior Geologist or Exploration Manager.</li> <li>• Broken outcrop is physically inspected to validate significant results and logging.</li> <li>• Logging data is entered digitally, using standard software with dropdown lists, it is sent to database administrators for incorporation in the digital database.</li> <li>• Assay data is not adjusted.</li> </ul> <p>Soil Sampling</p> <ul style="list-style-type: none"> <li>• All soil sampling results were reviewed by company personnel including Senior Project Geologist, Senior Geologist and Managing Director.</li> <li>• Assay values below detection are stored in the database as minus the detection limit.</li> <li>• Assay files were received electronically from the laboratory.</li> <li>• No alterations were made to the primary assay data.</li> </ul>

Criteria	JORC Code Explanation	Commentary
Location of data points	<ul style="list-style-type: none"> <li>• 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.</li> <li>• Specification of the grid system used.</li> <li>• Quality and adequacy of topographic control.</li> </ul>	<ul style="list-style-type: none"> <li>• Drill hole positions were initially surveyed using a hand-held Garmin GPS, with a horizontal (easting, northing) accuracy of +/-5m. A thorough assessment in the field was conducted. Using historic maps all historic drill hole collar locations were discovered. A differential GPS survey was completed by Lone star surveys. The accuracy of this was +/- 20mm Horizontal and +/- 35mm Vertical.</li> <li>• DD downhole surveys were completed using a Single Shot Reflex EZ-TRACTM downhole tool.</li> <li>• Historic RC holes have planned downhole survey information.</li> <li>• No mineral resource estimations form part of this announcement.</li> <li>• Soil Sampling was located using hand-held Garmin GPS instruments, with a horizontal (easting, northing) accuracy of +/-5m. All location information captured during this process is electronic.</li> <li>• Grid system is GDA94 zone 51.</li> <li>• The project has a nominal RL of 400m. Topographic elevation is captured initially by using the hand-held GPS and then by the differential GPS survey.</li> </ul>
Data spacing and distribution	<ul style="list-style-type: none"> <li>• Data spacing for reporting of Exploration Results.</li> <li>• 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.</li> <li>• Whether sample compositing has been applied.</li> </ul>	<p>Historic RC Re-sampling</p> <ul style="list-style-type: none"> <li>• The four RC drill holes that were resampled at the Goose Well target are spaced 10m to 20m apart along a single drill traverse with varying planned depths.</li> <li>• RC Holes are on south-west orientated drill line.</li> <li>• RC samples collected at 1m intervals from well preserved drill spoil</li> <li>• No assay compositing has been applied.</li> <li>• Drill data spacing is not yet sufficient for mineral resource estimation.</li> </ul> <p>DD</p> <ul style="list-style-type: none"> <li>• DD samples composite ranges from 0.2 to 1.2m, but generally 1m. All diamond core is cut and sampled.</li> <li>• No assay compositing has been applied.</li> <li>• Drill data spacing is not yet sufficient for mineral resource estimation.</li> </ul> <p>Rock Chips</p> <ul style="list-style-type: none"> <li>• Rock Chip samples are point samples and are not appropriate for Mineral Resource and Ore Reserve estimations.</li> </ul> <p>Soil Sampling</p> <ul style="list-style-type: none"> <li>• Soil sampling was completed on a spacing of 40m by 200m and is considered appropriate to delineate geochemical dispersions. This line spacing is in line with historic soil sampling completed by Money Mining Ltd in 2008.</li> </ul>
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> <li>• Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</li> <li>• 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.</li> </ul>	<p>RC and DD</p> <ul style="list-style-type: none"> <li>• The south-west orientated drill traverse is considered effective to evaluate the north-west trending granite/mafic geological contact and interpreted structural trends. 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.</li> <li>• Drilling optimally intersected the targeted structures.</li> <li>• Insufficient data has been collected to statistically determine if drilling orientation has</li> </ul>

Criteria	JORC Code Explanation	Commentary
		<p>introduced a sampling bias, this will be addressed by drilling more holes or a scissor hole.</p> <p>Rock Chips</p> <ul style="list-style-type: none"> <li>Rock Chip samples are biased to the geometry of the available outcrop</li> </ul> <p>Soil Sampling</p> <ul style="list-style-type: none"> <li>Sample Soil traverses were taken on a North-west/South-east trend. This trend corresponds to and consistent with soil sampling completed by Money Mining Ltd in 2008. This orientation had previously identified anomalous gold values and was considered appropriate for orientation and nature of the geology. Additional ICL soil samples were completed using the exact same soil sample methods and sampler in line with the work by Money Mining.</li> </ul>
Sample security	<ul style="list-style-type: none"> <li>The measures taken to ensure sample security.</li> </ul>	<ul style="list-style-type: none"> <li>Individual RC and DD samples were collected in polyweave bags and delivered directly to BV Kalgoorlie in a bulka bag.</li> <li>Rock Chips samples are collected in calico bags then stored in sealed polyweave bags within a larger Bulka bag; the Bulka bags are secured on pallets for transport. Pallets of samples are transported by truck to the yard in Kalgoorlie. The yard in Kalgoorlie is enclosed within a secured and locked compound with a monitored security system that includes internal and external video recording. The bulka bag is then transported to ALS Perth via Keys transport.</li> <li>Soil Samples are packed into carton boxes and sealed. Boxes are transported to Bureau Veritas Kalgoorlie by Icen Gold personnel.</li> <li>BV reconciles the samples received against the Icen 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.</li> </ul>
Audits or reviews	<ul style="list-style-type: none"> <li>The results of any audits or reviews of sampling techniques and data.</li> </ul>	<ul style="list-style-type: none"> <li>The sampling methods being used are industry standard practice.</li> <li>The laboratories are subject to routine and random inspections.</li> <li>All results of this drill spoil sampling were reviewed by company personnel including Senior Project Geologist, Senior Geologist and Managing Director. No specific site audits or reviews have been conducted.</li> <li>All rock chip and soil sampling results were reviewed by company personnel including Senior Project Geologist, Senior Geologist and Managing Director.</li> </ul>

## Section 2 Reporting of Exploration Results Goose Well.

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

Criteria	JORC Code Explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>All exploration is located within Western Australia, located approximately 50km east of Leonora. The 14 Mile Well Project consists of a contiguous package of tenements covering approximately 653.8 square kilometres.</li> <li>The work described in this report was undertaken on Prospecting Licenses P39/5593, P39/6165, P39/6166, and P39/6249. The tenements are current and in good standing</li> </ul>

Criteria	JORC Code Explanation	Commentary
	<ul style="list-style-type: none"> <li><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></li> </ul>	<p>with the Department of Energy, Mines, Industry Regulation and Safety (DEMIRS) of Western Australia. The tenements are wholly owned under title by 14 Mile Well Gold Pty Ltd, a wholly owned subsidiary of Icen Gold Ltd.</p>
<p><i>Exploration done by other parties</i></p>	<ul style="list-style-type: none"> <li><i>Acknowledgment and appraisal of exploration by other parties.</i></li> </ul>	<ul style="list-style-type: none"> <li>The area being tested by the exploration campaign is considered by the Company to be inadequately drill tested by previous explorers.</li> <li>Historical exploration work has been completed by numerous individuals and organisations. <ul style="list-style-type: none"> <li>1970s – Kevin John Laccos Shaft sunk, returning high grade gold and silver in quartz vein. Shaft is 1.8m by 3.05m, exposing the vein to 8m down dip, metallurgical testwork.</li> <li>1980 – 1981 Agreement made between Kevin John Laccos and Richard Peter Ladyman for Ladyman to acquire the lease. Richard Peter Ladyman Rock Chip sampling (WAMEX report A13055 and A13578)</li> <li>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, mapping, rock chip sampling completed. (WAMEX report A16178)</li> <li>1994-1996 – Normandy 11 RC holes for 293m 4m comps to EOH, Au by Aqua Regia. Drilling followed up on - 80 soil sampling and rock chip sampling reported in 1995 (WAMEX report A45260 and A48104).</li> <li>2001 – Goldfields Auger sampling (WAMEX report A61979, A63435 and A64131)</li> <li>2008 – John Money 8 RC holes for 410m (not reported in WAMEX)</li> <li>2014 – John Money 8 RC holes for 564m (not reported in WAMEX)</li> <li>2016-2017 NTM Gold Ltd, Data review, mapping (WAMEX report A114921, A114544, A121359, and A121365)</li> </ul> </li> <li>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 Department of Energy, Mines, Industry Regulation and Safety.</li> </ul>
<p><i>Geology</i></p>	<ul style="list-style-type: none"> <li><i>Deposit type, geological setting and style of mineralisation.</i></li> </ul>	<ul style="list-style-type: none"> <li>The 14 Mile Well 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 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 dioritic 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 zones and gold hosted quartz vein 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.</li> </ul>

Criteria	JORC Code Explanation	Commentary
Drillhole Information	<ul style="list-style-type: none"> <li>• A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drillholes:               <ul style="list-style-type: none"> <li>○ easting and northing of the drillhole collar</li> <li>○ elevation or RL (Reduced Level – elevation above sea level in metres) of the drillhole collar</li> <li>○ dip and azimuth of the hole</li> <li>○ down hole length and interception depth</li> <li>○ hole length.</li> </ul> </li> <li>• 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.</li> </ul>	<ul style="list-style-type: none"> <li>• Drill hole collar and survey data are included in Table 3 in the body of this announcement.</li> <li>• Significant intercepts (Au intersections &gt;0.10 g/t) are included in Table 1.</li> <li>• No information has been excluded.</li> <li>• Historic Drillholes were compiled by company personal from documents provided by prospectors and from the Western Australian Department of Energy, Mines, Industry Regulation and Safety mineral exploration reports database (WAMEX). The drill collars were then located and surveyed in the field.</li> </ul>
Data aggregation methods	<ul style="list-style-type: none"> <li>• 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.</li> <li>• Where aggregate intercepts incorporate short 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.</li> <li>• The assumptions used for any reporting of metal equivalent values should be clearly stated.</li> </ul>	<ul style="list-style-type: none"> <li>• All reported significant intersections have been length weighted. High grades have not been cut.</li> <li>• Significant RC Au intersections are reported if greater than 1m, using a lower cut-off of 0.1 g/t Au, and a maximum length of 2m internal dilution.</li> <li>• 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'.</li> <li>• Significant soil sample results are reported if greater than 15ppb Au.</li> <li>• No metal equivalent values or formulas have been used.</li> </ul>
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> <li>• These relationships are particularly important in the reporting of Exploration Results.</li> <li>• If the geometry of the mineralisation with respect to the drillhole angle is known, its nature should be reported.</li> <li>• 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').</li> </ul>	<ul style="list-style-type: none"> <li>• All results are based on down-hole metres.</li> <li>• Given the wide spaced reconnaissance nature (single traverse) of the drilling, the geometry of the mineralisation reported is not sufficiently understood and the true width is not known.</li> </ul>
Diagrams	<ul style="list-style-type: none"> <li>• 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.</li> </ul>	<ul style="list-style-type: none"> <li>• Appropriate summary diagrams (cross-section and plan) are included in the accompanying announcement.</li> </ul>
Balanced reporting	<ul style="list-style-type: none"> <li>• 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.</li> </ul>	<ul style="list-style-type: none"> <li>• Significant soil assay results (&gt;15 ppb Au) are provided in Table 1.</li> <li>• Significant RC Resampled assay results (&gt;0.1g/t Au) are provided in Table 2.</li> <li>• If any, significant assay results from historical drilling are noted in the text and figures of the report.</li> </ul>

Criteria	JORC Code Explanation	Commentary
<i>Other substantive exploration data</i>	<ul style="list-style-type: none"> <li>• <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></li> </ul>	<ul style="list-style-type: none"> <li>• All relevant data has been included within this report.</li> </ul>
<i>Further work</i>	<ul style="list-style-type: none"> <li>• <i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i></li> <li>• <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></li> </ul>	<ul style="list-style-type: none"> <li>• Planning of an RC drill program is well advanced with drillholes targeting several areas as noted in the text of the announcement.</li> </ul>