

New Managing Director Site Visit, Iceni Calls Up the Drill Rig

Iceni Gold Limited (ASX: ICL) (Iceni or the Company) is pleased to provide an update following Managing Director George Karageorge's first site visit.



Highlights

- Site visit conducted by new Managing Director and Senior Management Team.
- Advanced preparations for **Stage 3 RC drilling program** commencing at **priority gold targets** in October 2023.
- The Managing Director inspected previously identified Monument lithium anomalies (ASX release 23 June 2023).
- Field validation of **Goldilocks zones** has commenced mapping and sampling pegmatites over 8 target areas.



Figure 1 Iceni MD George Karageorge and Senior Management Team on site inspecting drill pads.

Registered Address

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

ASX: **ICL**
ACN: **639 626 949**

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

Corporate

George Karageorge
Managing Director

Brian Rodan
Executive Chairman

David Nixon
GM Exploration

Keith Murray
Non-Executive Director

Hayley McNamara
Non-Executive Director

Sebastian Andre
Company Secretary

Project

14 Mile Well

Capital Structure

Shares: 239,857,142
Options: 19,706,857

Stage 3 RC Drilling Program

The Company will launch the first part of the Stage 3 - 10,000m RC drilling programs over the Guyer North, Breakaway Well and Everleigh Well targets commencing in October 2023.

The successful capital raise in September will fund the first pass of RC drilling to the end of the year and extending the program into the new year with a further 10,000m of drilling following the initial assay results.

Drill pad construction and final negotiations with drilling contractors are currently underway.

Lithium Potential

Iceni has recently conducted reconnaissance fieldwork across the Monument Granite Dome and has identified 2 areas which have the potential to host lithium (ASX Announcement 23 June 2023 *“Nickel and Lithium Targets Identified at 14 Mile Well”*).

These two lithium anomalies were identified within the Monument Granite displaying a strong association with Li-Cs-Be-Rb anomalism.

Both targets were defined by anomalous multi-element UFF+ and rock chip assays. The two lithium anomalies identified in June 2023 are considered to fall within a Goldilocks Zone environment.

In modern lithium exploration a Goldilocks Zone is defined as a corridor with suitable rock types, geological structure and geochemistry in which lithium-bearing pegmatites are known to be prevalent.

The exploration team is currently field validating potential lithium pegmatites within the goldilocks zones at 14 Mile Well. Mapping and sampling within targets extensively along the 8 major Goldilocks zones over a combined ~135km corridor of granite – greenstone contacts.

The recent field visit identified outcropping pegmatite within the conceptual Goldilocks Zones. The Company will send the pegmatite samples for geochemical assessment and report results thereafter.

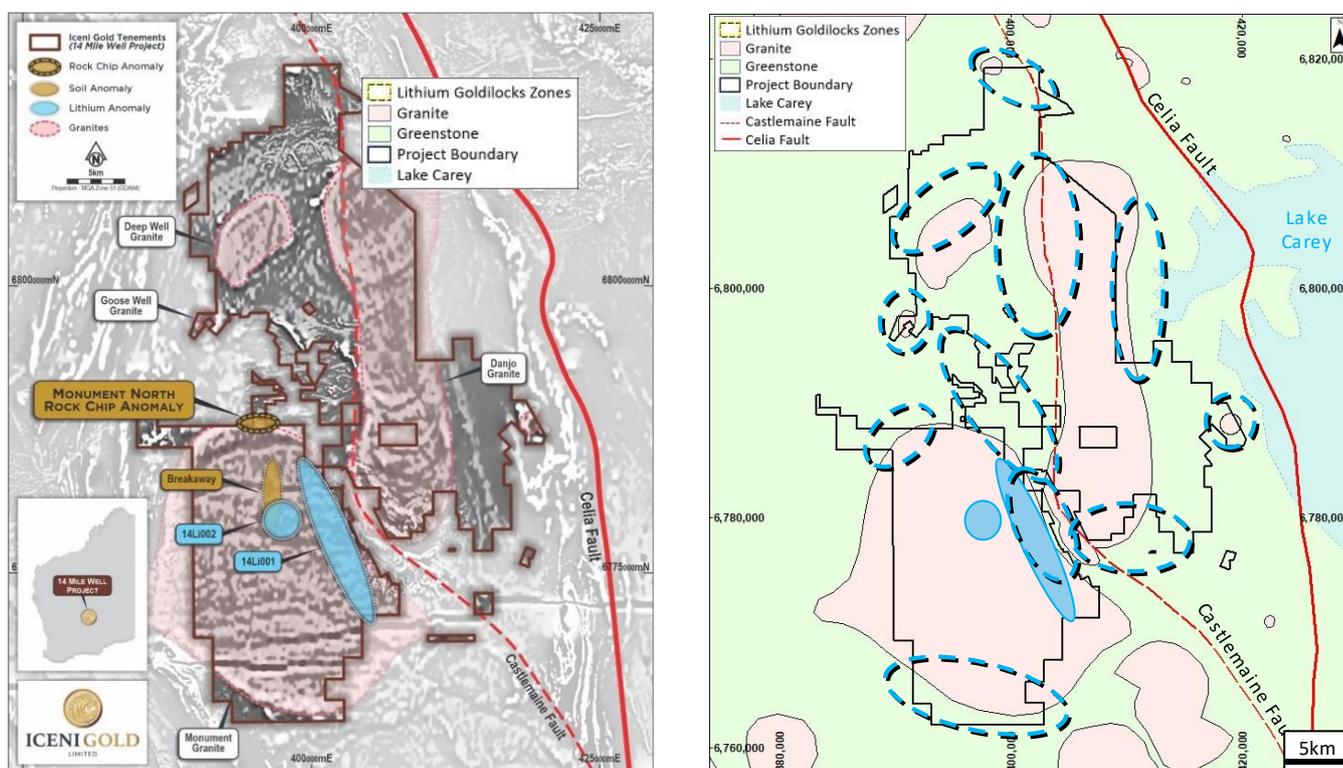


Figure 2 Monument gold & lithium anomalies* and potential lithium targets within identified Goldilocks zones.

*ASX Announcement (23 June 2023)

Managing Director George Karageorge commented:

“It was a great pleasure to work with the Iceni Team on site at 14 Mile Well over the past 7 days. The onsite access and infrastructure are second to none in Western Australia and the highly focussed team is currently preparing for the launch of the first 10,000m of RC drilling to get underway soon.

Since joining Iceni and having completed the recent capital raise the entire Iceni team is focussed on preparing on site the next phase of the drilling programs commencing October.

I am very excited about the potential for a major gold, lithium, or nickel discovery at the 14 Mile Well project, given the highly experienced team and the quality of the exploration work to date.

The great benefit I see for Iceni is for a Company that is a little over two years old, it has some of the highest level of geological data available and this could be a fast-track to in-ground success”.

Authorised by the board of Iceni Gold Limited.

For more information contact:

George Karageorge
Managing Director
Iceni Gold Limited
+61 6458 4200

Brian Rodan
Executive Chairman
Iceni Gold Limited
+61 6458 4200

About Iceni Gold

Iceni Gold Limited (Iceni or the Company) is a Perth based exploration company that operates the 14 Mile Well Gold Project in the Laverton Greenstone Belt. Iceni now has a strong focus on 2 of the key high priority target areas within the 14 Mile Well project area. Iceni is actively exploring the project using geophysics, metal detecting, surface sampling, Ultrafine (UFF+) soil sampling, air core (AC) drilling and diamond drilling (DD). The ~900km² 14 Mile Well tenement package, the majority of which has never been subject to modern systematic geological investigation, is situated on the western shores of Lake Carey, ~ 50km from Laverton WA.

Competent Person Statement

The information in this announcement that relates to exploration results fairly represents information and supporting documentation prepared by Mr David Nixon, a competent person who is a member of the Australasian Institute of Mining and Metallurgy. Mr Nixon has a minimum of twenty-five years' experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a competent person as defined in the 2012 Edition of the Joint Ore Reserves Committee Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Nixon is the General Manager of Exploration and holds securities in the Company. Mr Nixon has consented to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.