

Noosa Mining Investor Conference

20 July 2022



ICENI GOLD
LIMITED

14 Mile Well Gold Project



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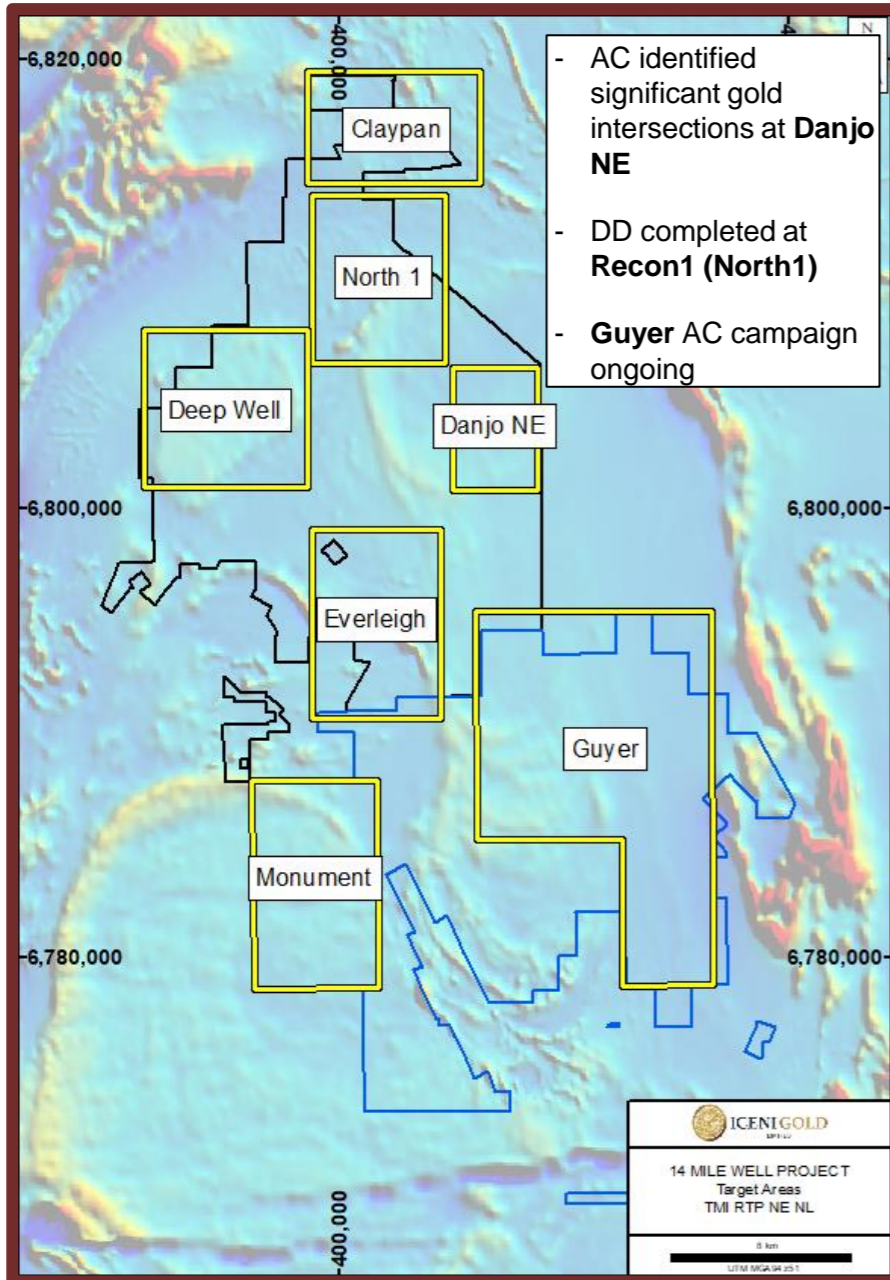
Certain statements in this document constitute forward looking statements and comments about future events, including the Company's expectations about the performance of its businesses. Such forward looking statements involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the Company and which may cause actual results, performance or achievements to differ materially from those expressed or implied by such statements. Forward looking statements are provided as a general guide only, and should not be relied on as an indication or guarantee of future performance. Given these uncertainties, recipients are cautioned to not place undue reliance on any forward looking statement. Subject to any continuing obligations under applicable law the Company disclaims any obligation or undertaking to disseminate any updates or revisions to any forward looking statements in this document to reflect any change in expectations in relation to any forward looking statements or any change in events, conditions or circumstances on which any such statement is based.

On 3 March 2021, the Company released a prospectus (**Prospectus**) for the offer of fully paid ordinary shares in the capital of the Company (**Shares**), a copy of which can be accessed from the Company's website at <https://www.icenigold.com.au/>.

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 Australian 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 Australia Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr. Nixon is a related party of the Company, being the Technical Director, 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.



Work Done



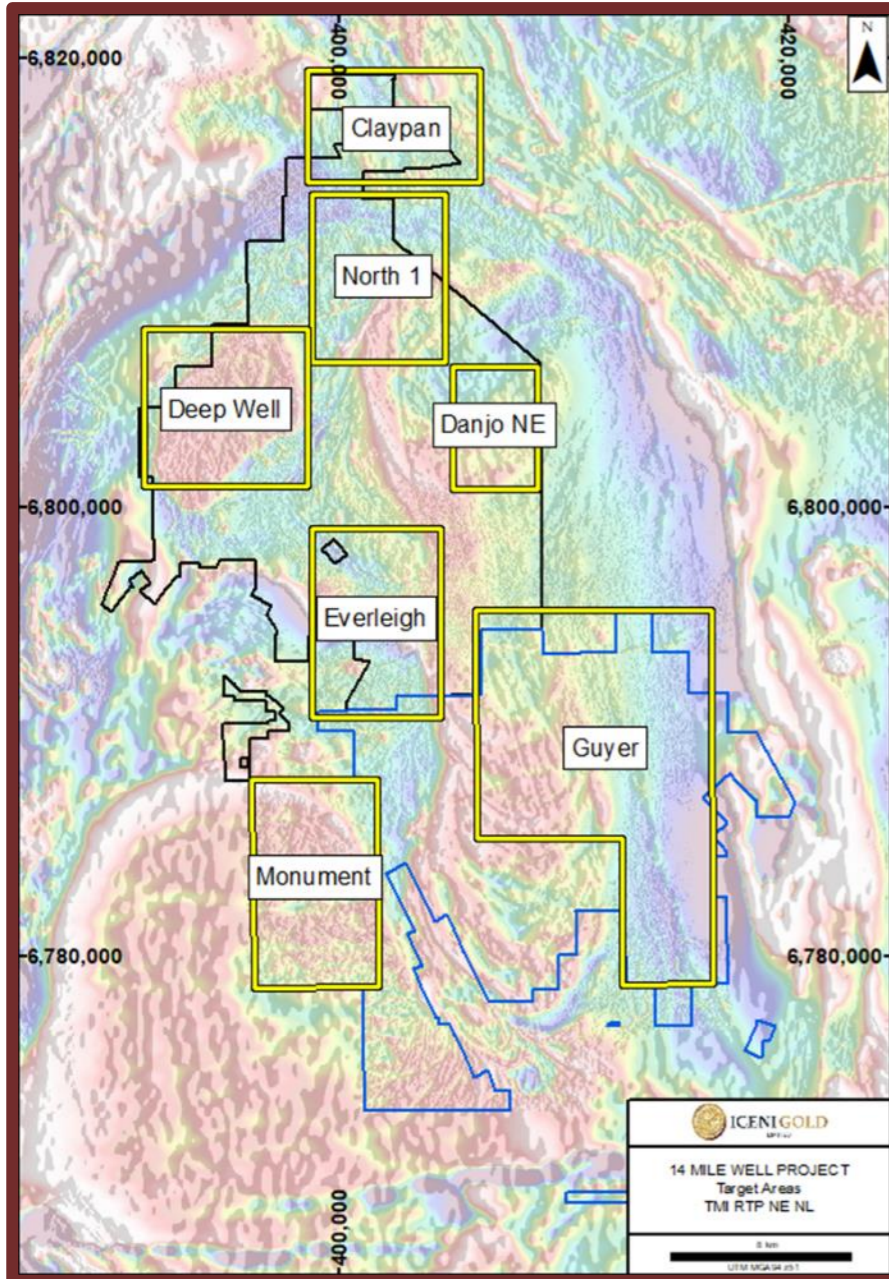
- **Claypan** – Completed 3,023m DD.
 - Claypan DD results Q3.
- **North 1** – Completed 6,673m DD and 3,457m AC drilling, DD underway at Recon1.
 - TOTK DD and AC results early Q3, Recon1 DD results late Q3.
- **Deep Well** – Completed 2,184m DD and 6,860m AC drilling on Target FMW44.
 - DD and AC results received.
- **Danjo NE** – Completed 2,829m DD and 4,495m AC drilling.
 - DD and AC results expected early Q3.
- **Everleigh** – Completed 1,783m DD.
 - CSA04 DD results expected Q3.
- **Guyer** – Completed 16,286m AC drilling, southern half of Guyer trend completed.
- **Monument** – Breakaway UFF Au anomaly.
- **UFF+** - All results and machine learning outputs received.

Totalling- 16,492m DD, 31,345m AC, 1,503 rockchips & 11,516 UFF soil samples.

Assay results are flowing, exploration programs remain in line with plans and expectations



Key Target Areas



 YILGARN CRATON WA	 EASTERN GOLDFIELDS SUPERTERRANE	 KURNALPI TERRANE	 14 MILE WELL HAS 7 TARGET AREAS
<ul style="list-style-type: none"> ➤ The 14 Mile Well Project is located in the Yilgarn Craton in WA 	<ul style="list-style-type: none"> ➤ The EGST has produced 130 Moz of gold and contains 17 world class gold deposits containing 100t of gold 	<ul style="list-style-type: none"> ➤ The Kurnalpi Terrane has Produced over 40 Moz of Gold ➤ 14 Mile Well is located in the Kurnalpi Terrane 	<ul style="list-style-type: none"> ➤ Claypan ➤ Deep Well ➤ North 1 ➤ Danjo NE ➤ Everleigh Well ➤ Guyer ➤ Monument

The main styles of gold mineralisation that ICENI have identified and will be exploring for are:

- **Intrusion related gold:** Sub-circular discrete magnetic features - analogous to the **Wallaby, Jupiter, Cameron Well** deposits and associated with **Mafic Group** and **Syenite Group** intrusions.
- **Orogenic lode gold:** Deep tapping structures and second / third order pathways.
 - **Celia–Claypan Fault** (9km strike)
 - **Castlemaine Fault** (30km strike)
 - **Guyer Fault** (15km strike)
- **Volcanogenic Massive Sulphides:** Deposits are known in the district, favourable tectonic environment.

Each target area has several positive exploration signatures.





➤ **Right Address For Gold**

- Increased chance of success in the Laverton District, endowment >30 M oz gold

➤ **Right Rocks For Gold**

- Identified favourable intrusions: mafic group granites, syenites & lamprophyres

➤ **Right Reactions For Gold**

- Observed alteration and textures demonstrate reactions expected to deposit gold

➤ **Right Structures For Gold**

- Identified and drilled key regional structure: Castlemaine Fault

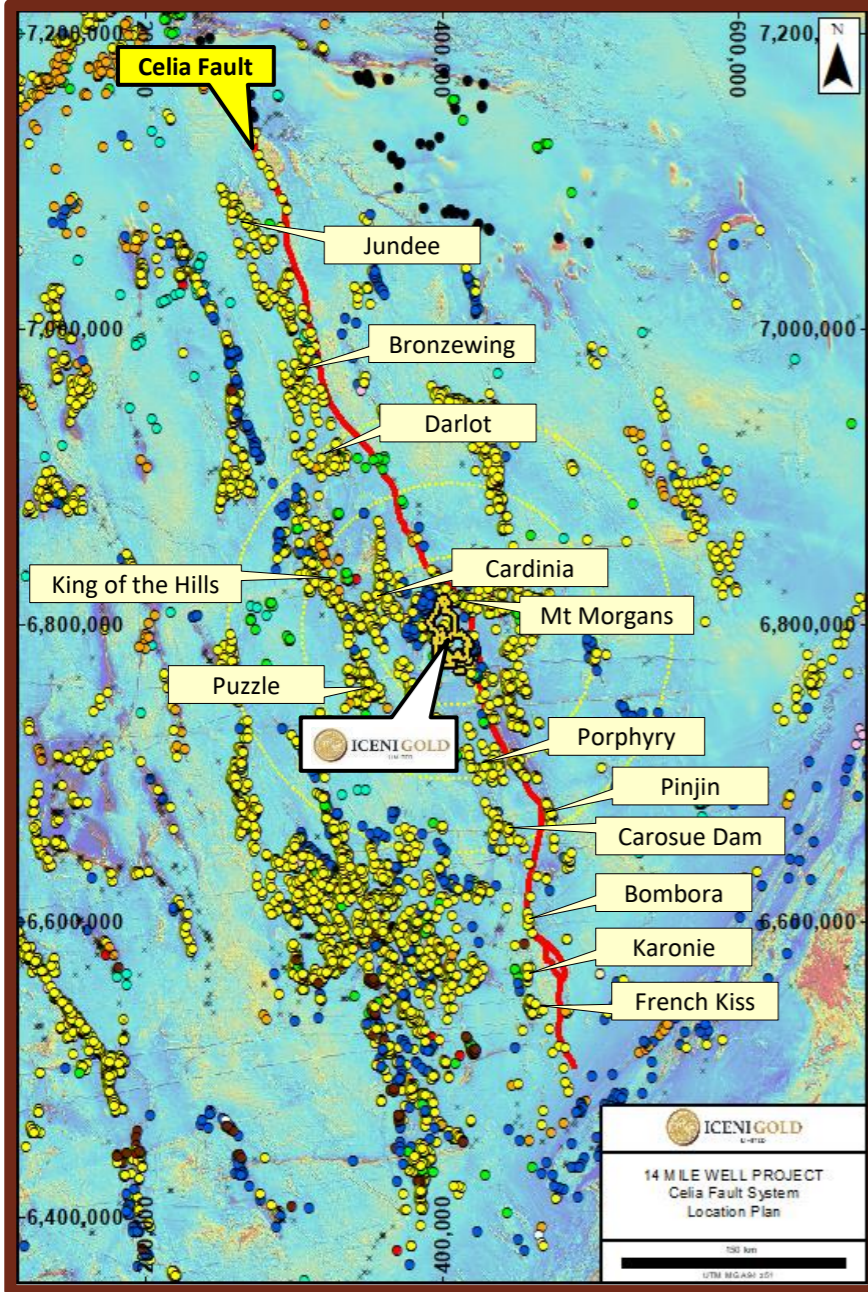
Imperatives:

Stay the course

Test the ground



Right Address



- **Celia Fault System:** major crustal scale structure, extends over ~700km strike length
- Significant mining operations close to the Celia Fault include: Jundee, Mt Morgans, Darlot, Bronzewing, Carosue Dam, Karonie.
- 14 Mile Well Project is located half way between Leonora and Laverton; regional major gold mines located nearby include:
 - Lancefield
 - Sunrise Dam
 - Granny Smith
 - King of the Hills
 - Mt Morgans
 - Red October
 - Wallaby
 - Sons of Gwalia

Two mines located within 20kms of 14 Mile Well:

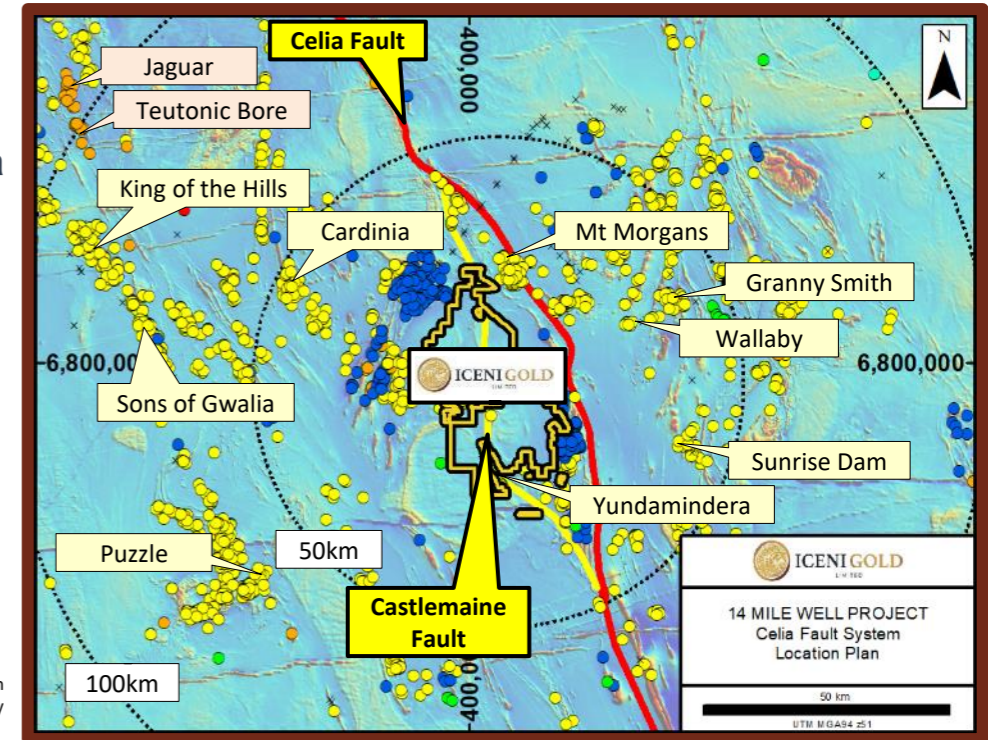
Granny Smith / Wallaby – Gold Fields Australia

- Produced ~9.6 M oz gold
- Reserves/ Resources ~8.3 M oz gold (as at Dec 2019)

Sunrise Dam - Anglo Gold Ashanti

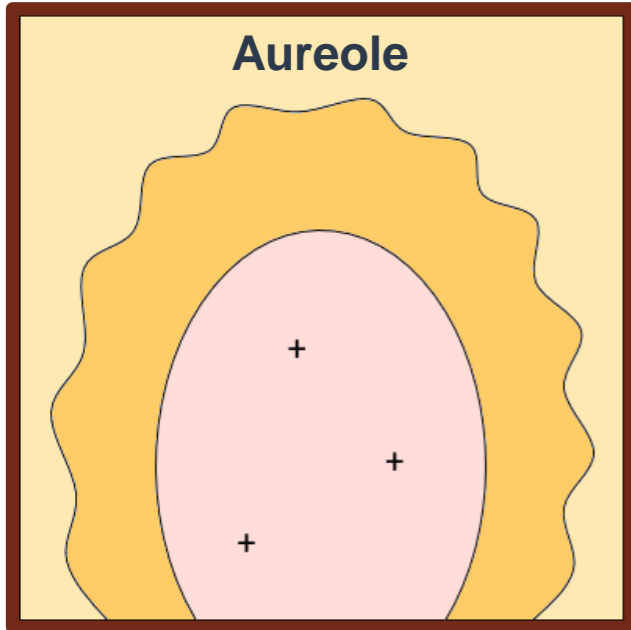
- Produced ~7.0 M oz gold
- Reserves/ Resources ~4.1 M oz gold (as at Dec 2020)

The existence of operating mines and reported Ore Reserves in proximity to the Project should not be taken as an indication that Mineral Resources or Ore Reserves will be defined at the Project, or that the Company will successfully develop an operating mine at the Project

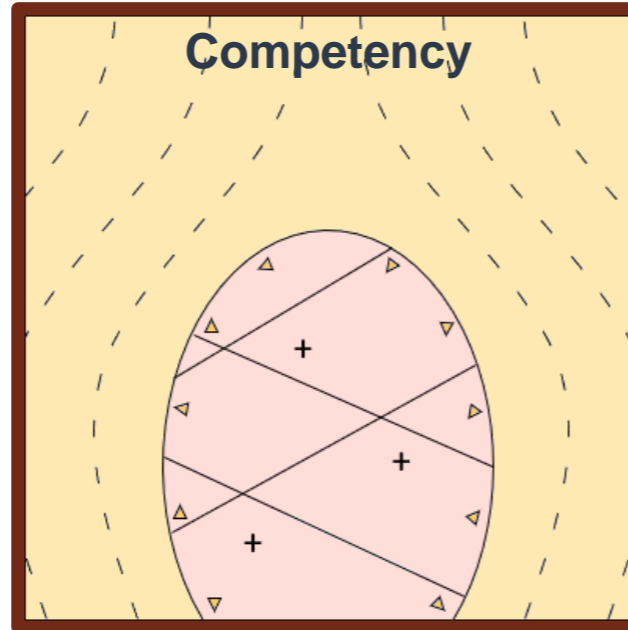




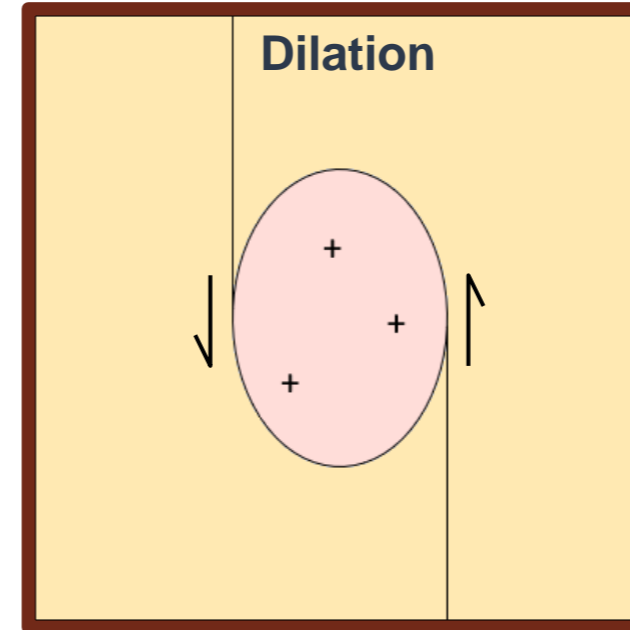
- Syenites have a genetic / spatial association with gold mineralisation.
- Key syenite characteristics with increased prospectivity for gold:



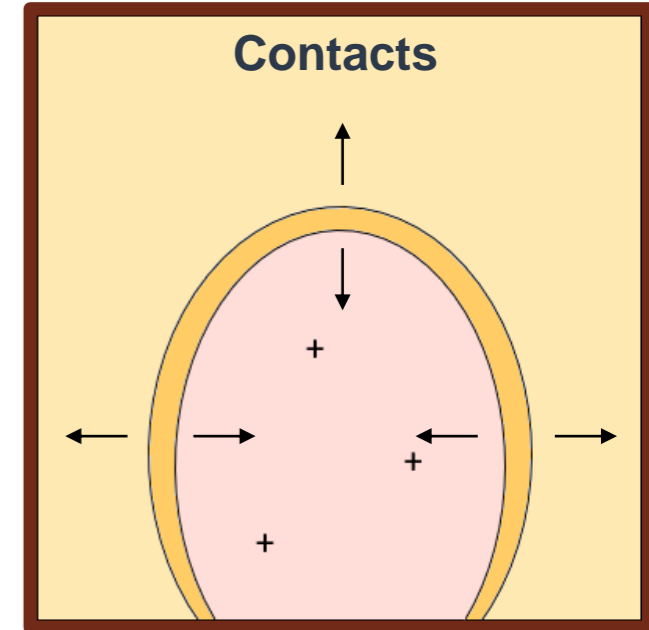
- Metamorphism of the rock surrounding the intrusion.
- Forms a chemically reactive shell, includes magnetite.
- Reaction between the shell and hydrothermal fluids deposits gold.



- Brittle intrusion within a ductile package.
- Deformation brecciates the brittle intrusion.
- Fractures are used as pathways by gold bearing fluids.



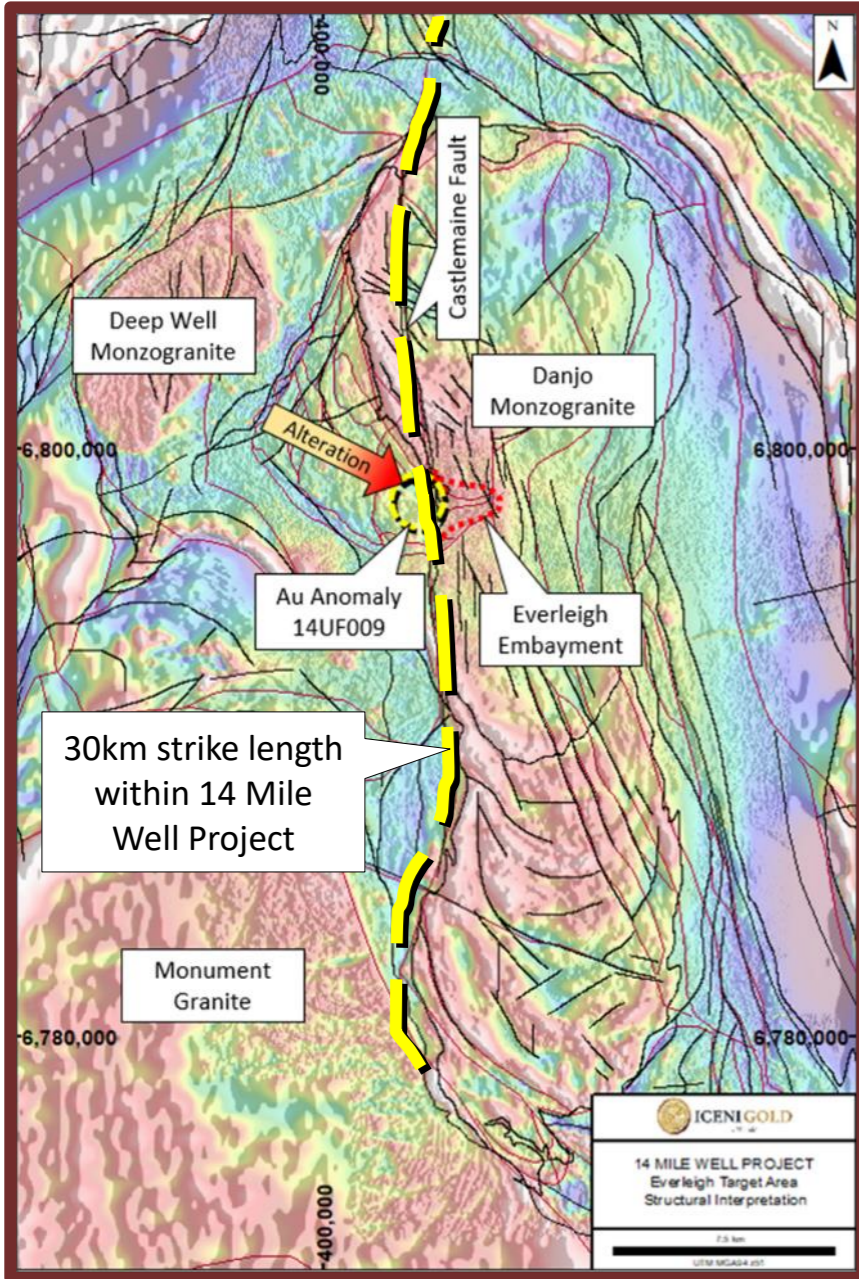
- Syenites intrude from depth along deep structures.
- Deep structures tap gold bearing hydrothermal fluids.
- Dilation zones along structures allow emplacement of syenites and gold mineralisation.



- Thermal contraction during cooling.
- Forms a physical & chemical boundary around intrusion.
- Used as a pathway by gold bearing hydrothermal fluids.



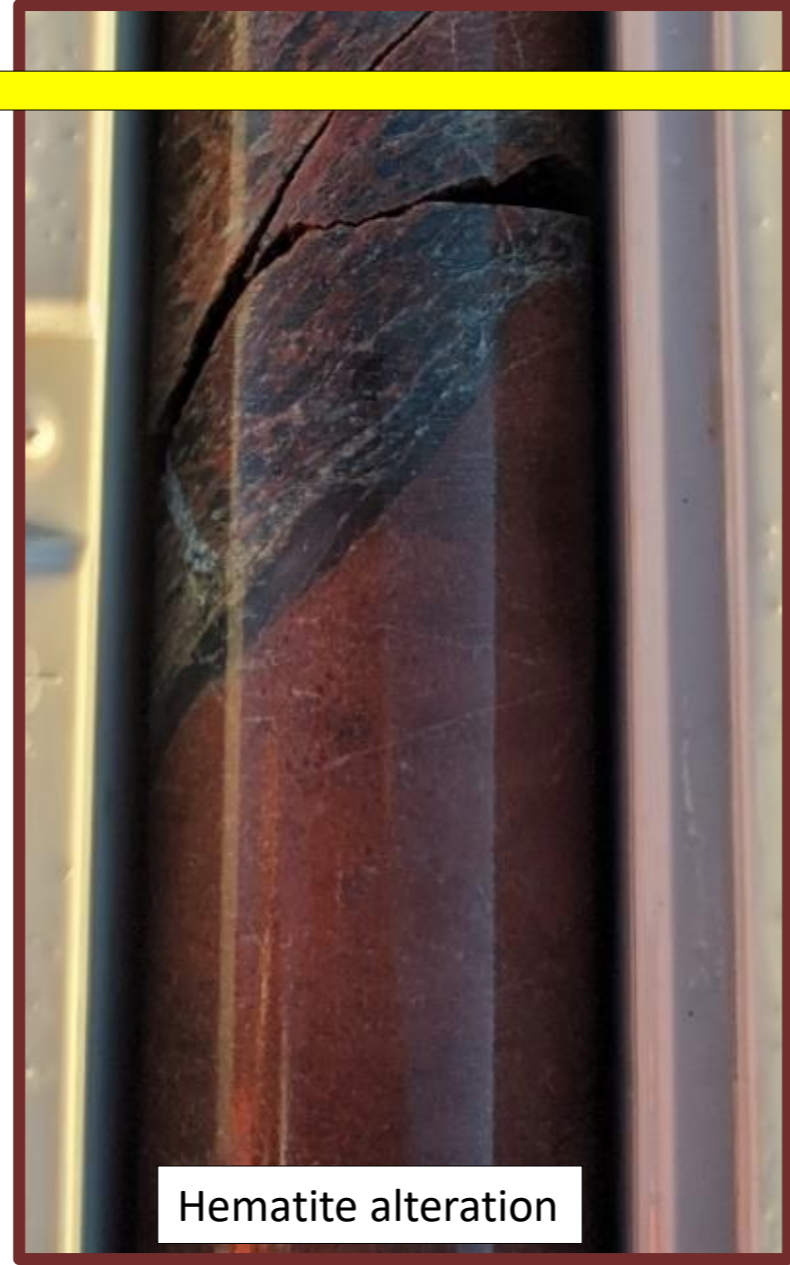
Right Structures

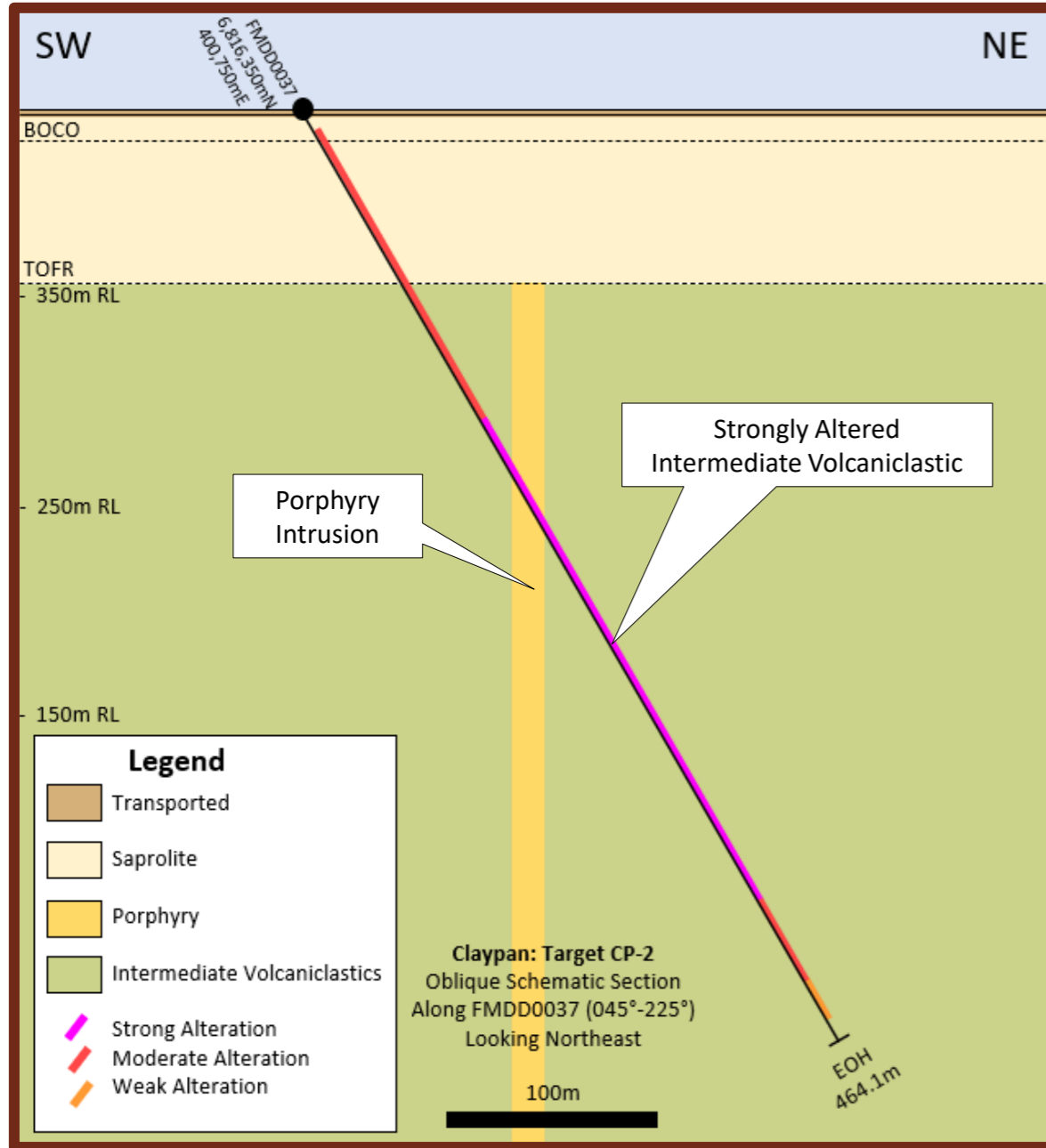


Example of veining and alteration within the Castlemaine Fault Zone

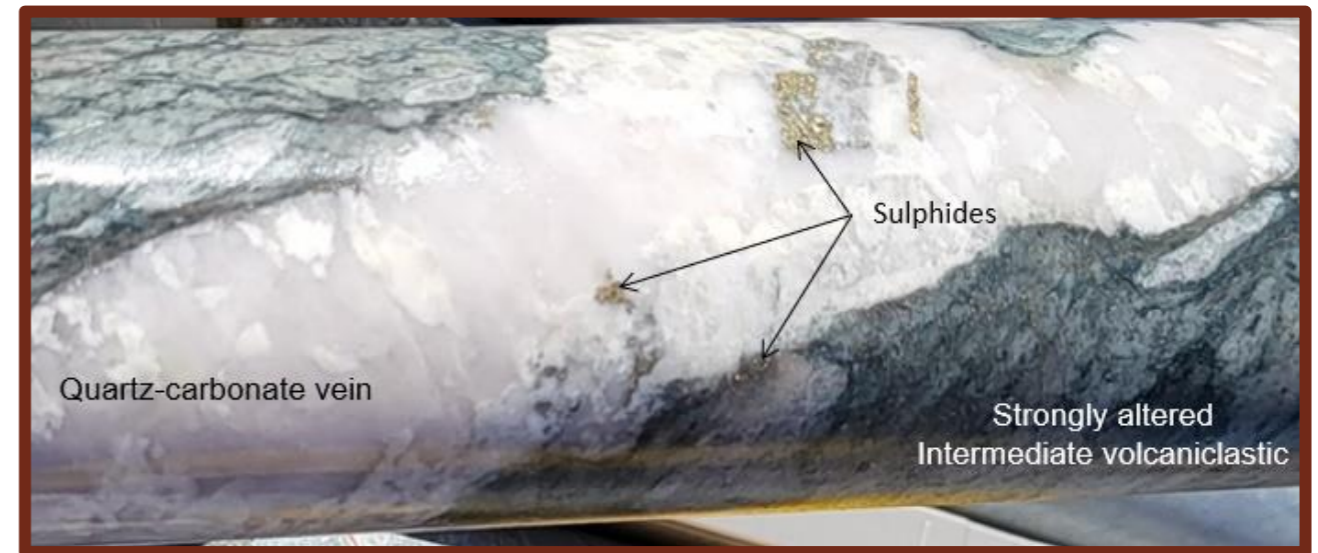


Right Reactions

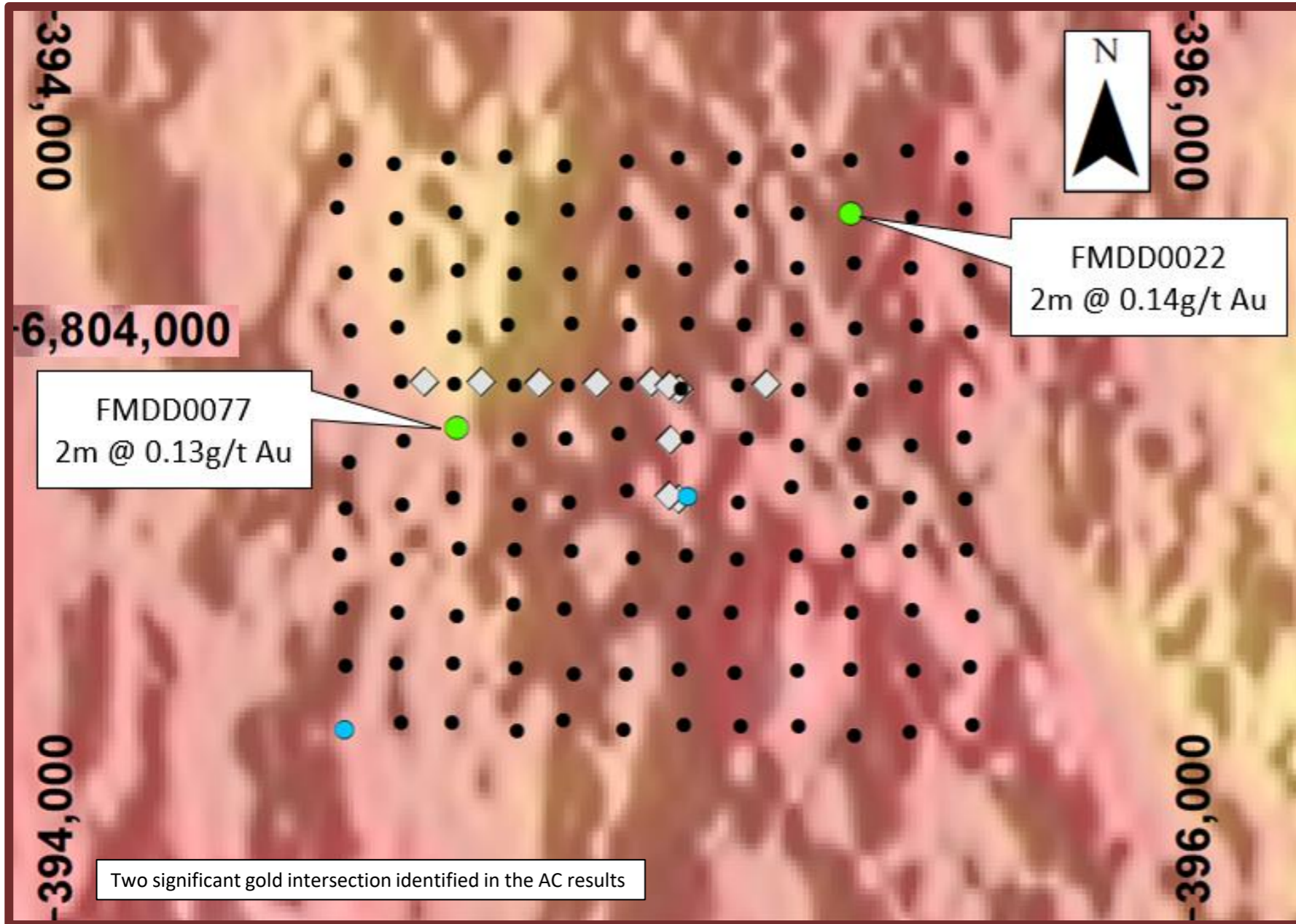




- FMDD0035 drilled beneath geophysical anomaly
- FMDD0037 drilled beneath the UFF anomaly
- FMDD0038-41, 43-45 beneath coincident BIF/UFF anomaly
- All holes intersected significant alteration.
- Alteration is dominated by carbonate, white mica and sulphides, associated with chloritoid.
- This alteration assemblage is suggestive of an early, pre-metamorphic, alteration system.
- The alteration is potentially syn-volcanic, forming at or near the sea floor, most likely a Volcanogenic Massive Sulphide (VMS)



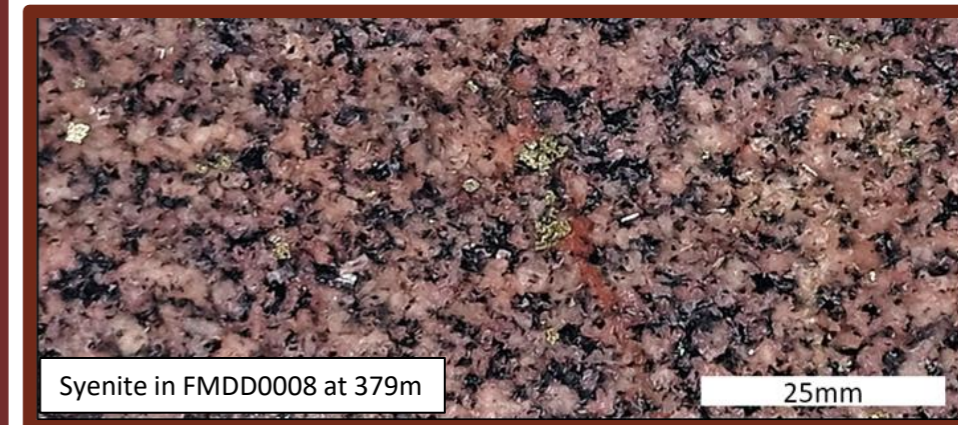
Deep Well – Target FMW44

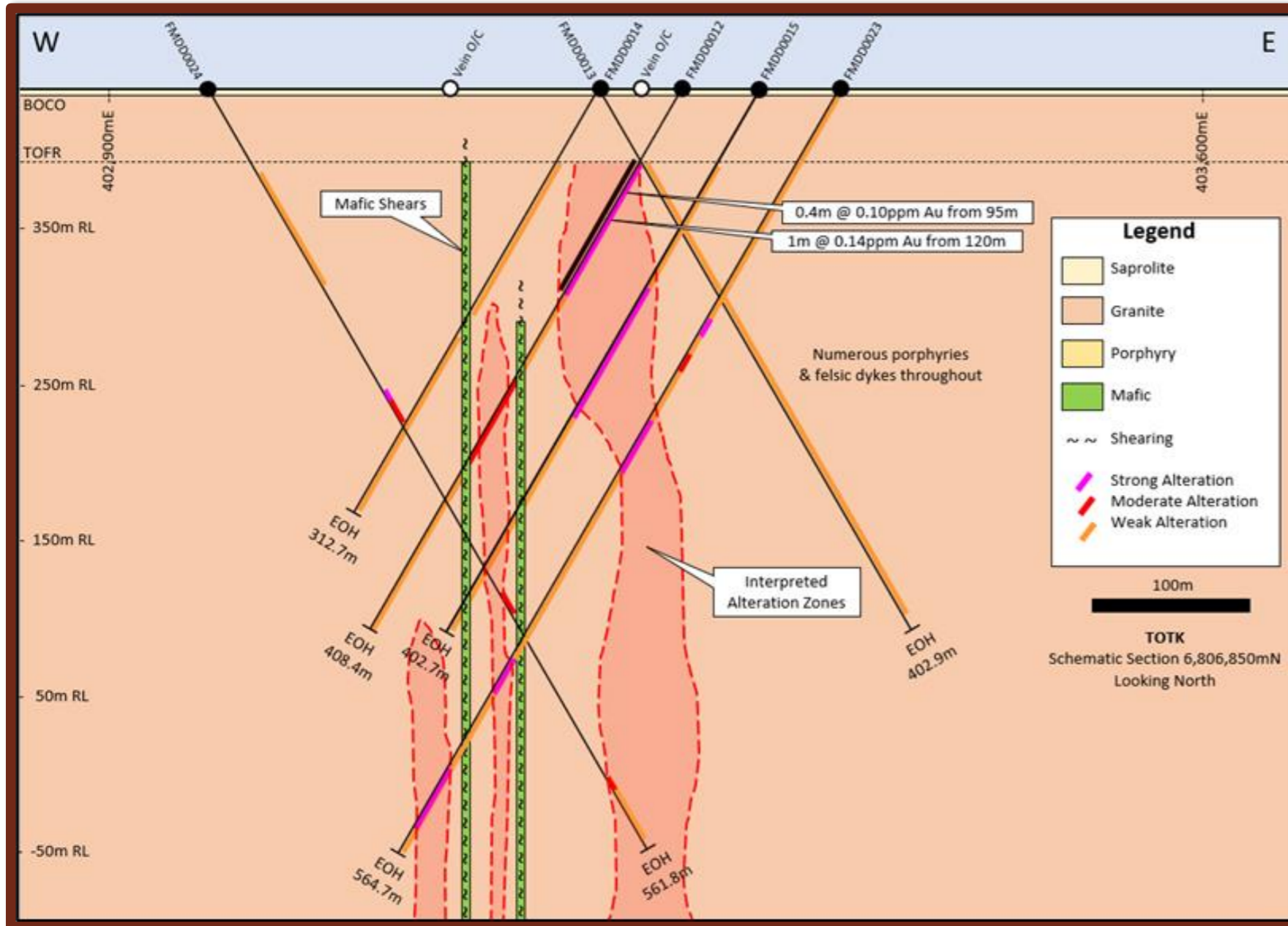


- Completed DD fence across the historic RAB anomaly.
- Identified monzonite intrusion with abundant mafic enclaves.
- Hematite and pyrite alteration associated with quartz veining.
- Interpreted as a zone of hydrothermal alteration/mineralisation coincident with a shear zone associated with a syenite intrusion.
- DD results were unfavourable.
- AC identified 2 significant gold intersections.

Next Steps:

- Interpret results, plan follow-up exploration.





- Surface rockchip sampling identified high grade gold and visible gold in outcrop.
- Completed DD fences across the anomalous trend.
- Hematite and pyrite alteration associated with quartz veining within a zone of hydrothermal alteration coincident with shear zones associated with a syenite intrusion.
- Anomalism in AC points towards the NE.

Next Steps:

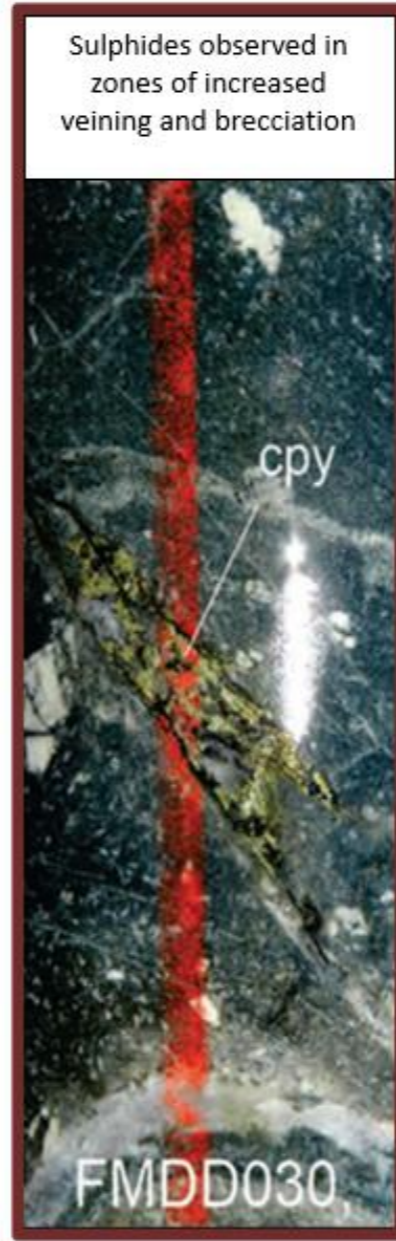
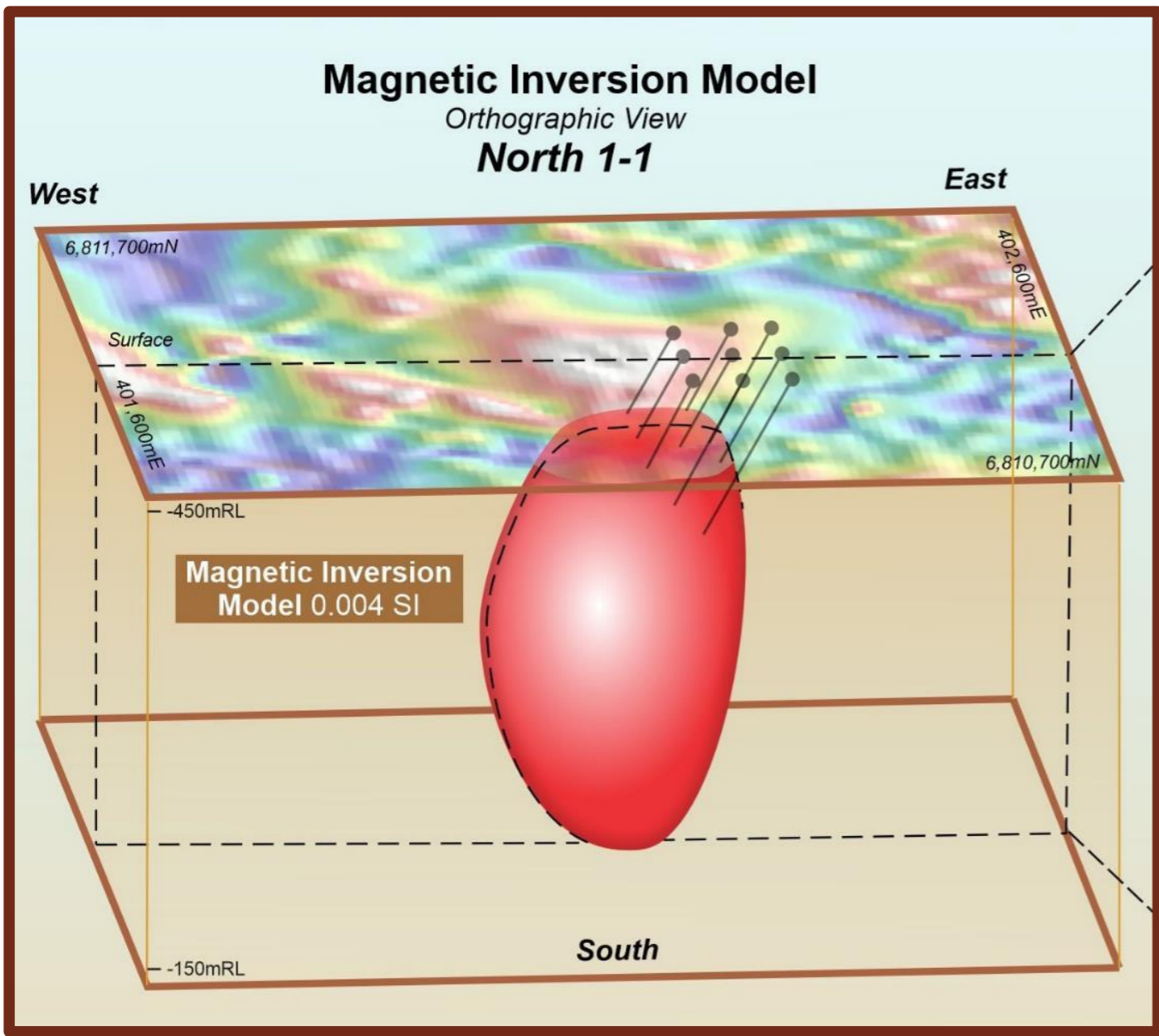
- DD Results early Q3 2022.
- Interpret results, plan follow-up exploration.



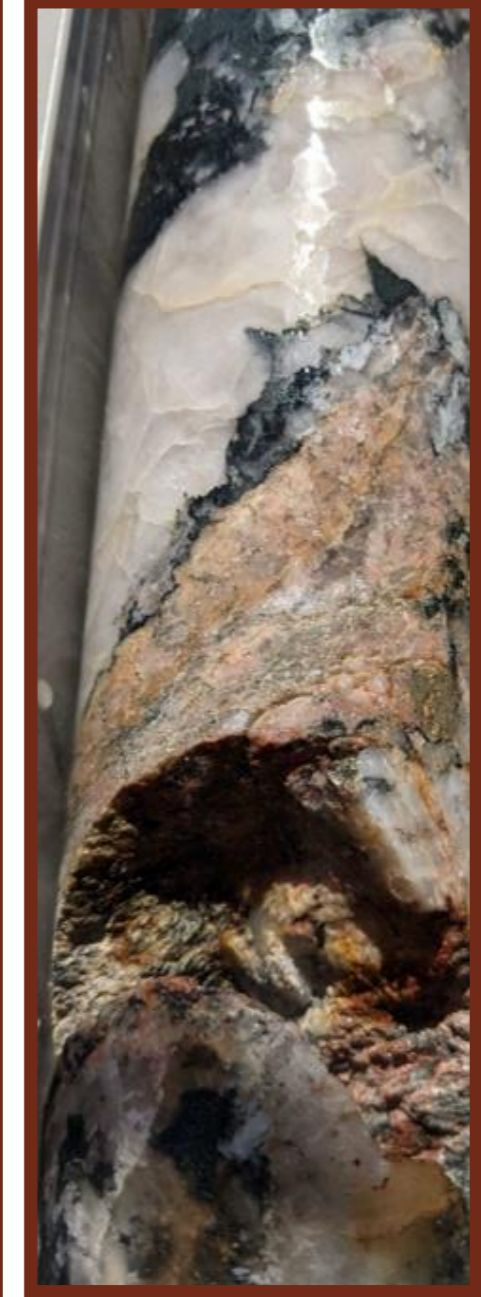
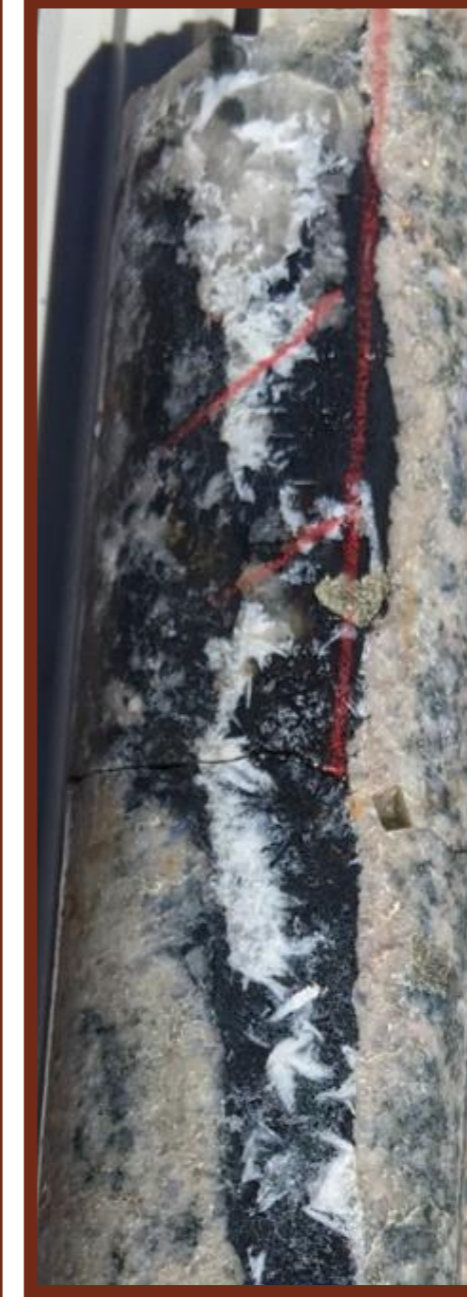
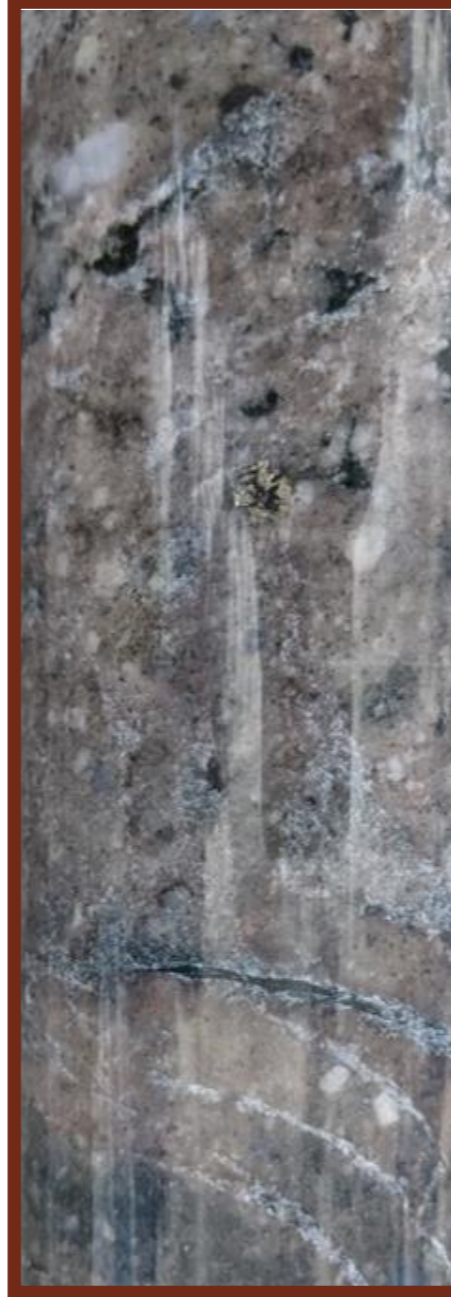
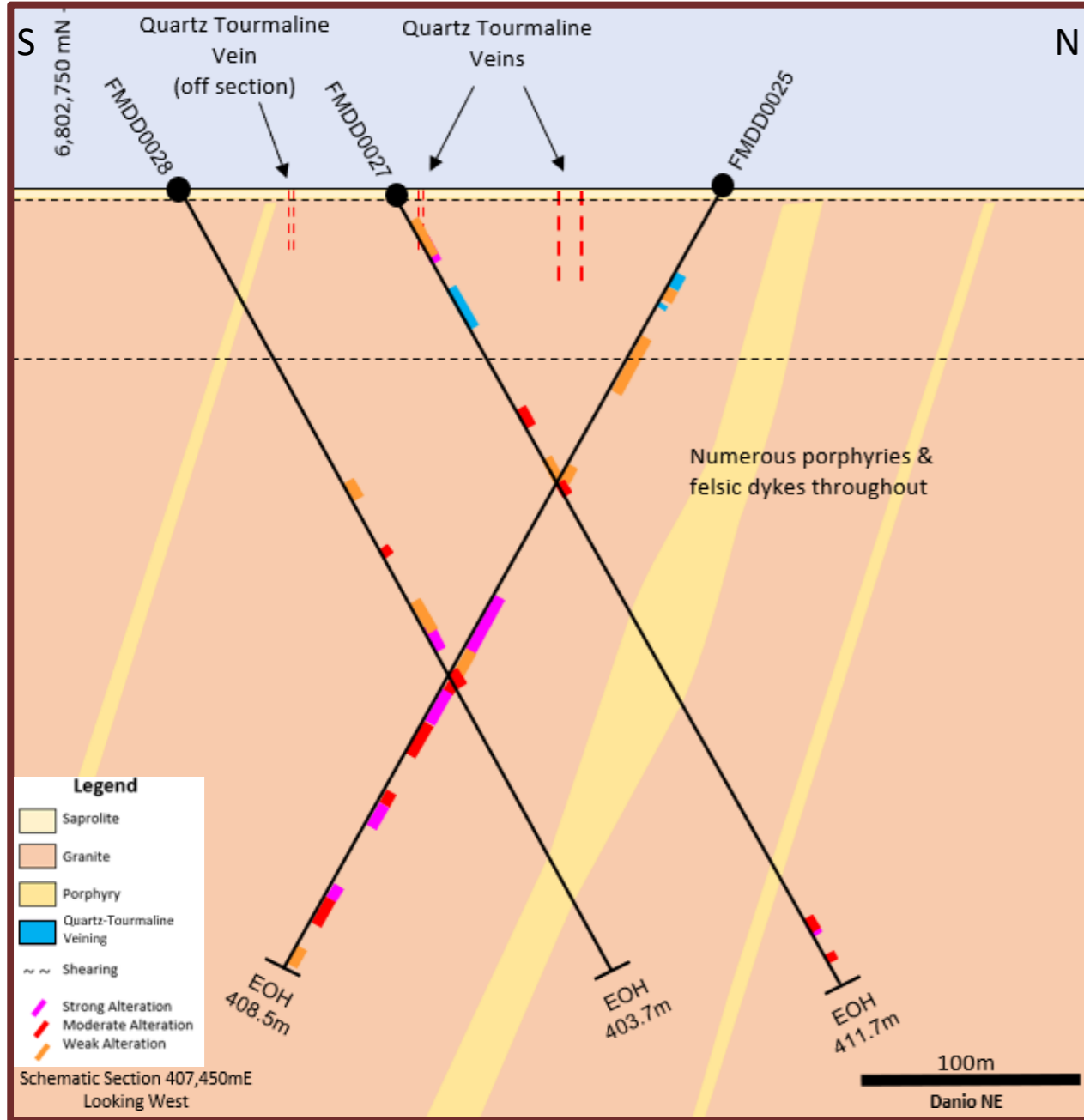
Syenite in FMDD0016 at 273m

20mm

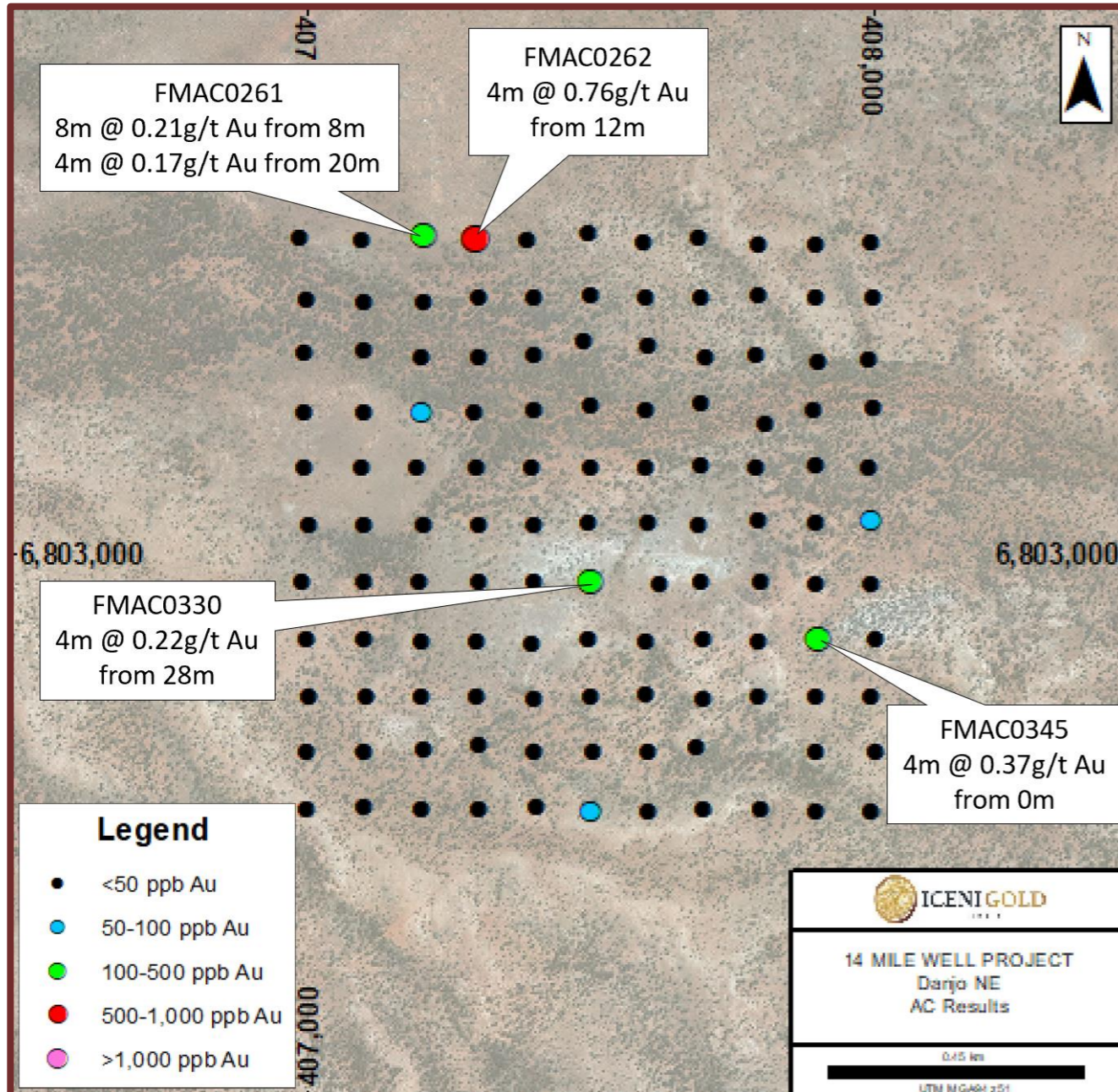




Danjo NE Target Area



Danjo NE Target Area



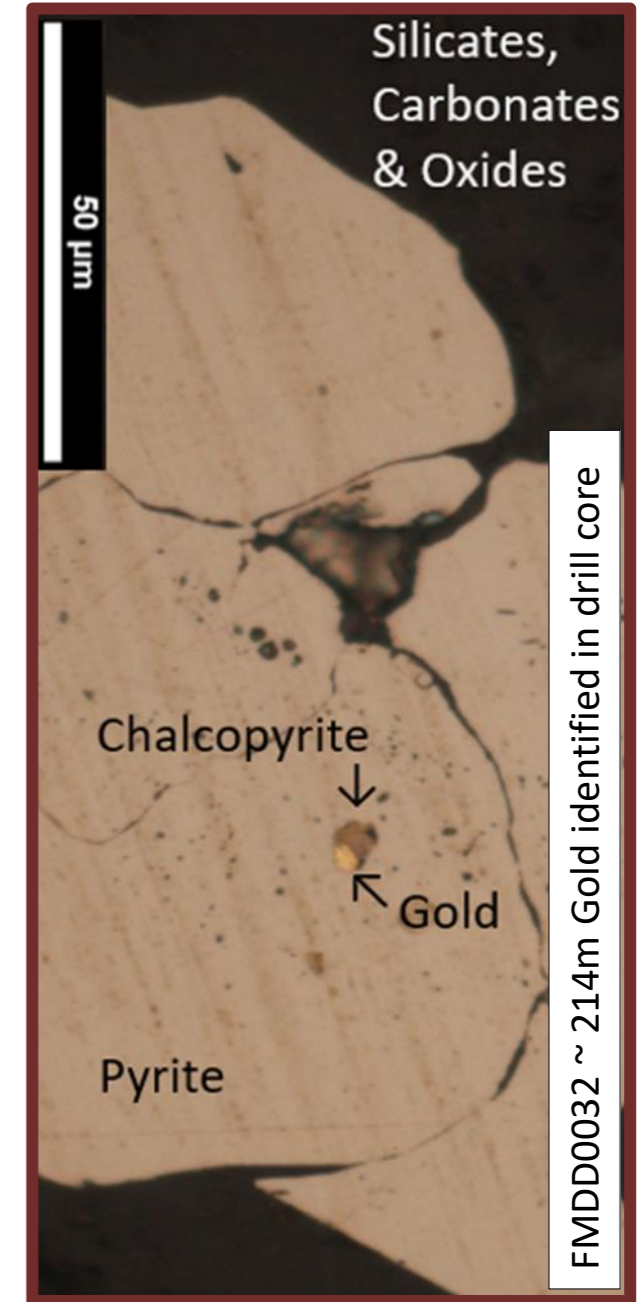
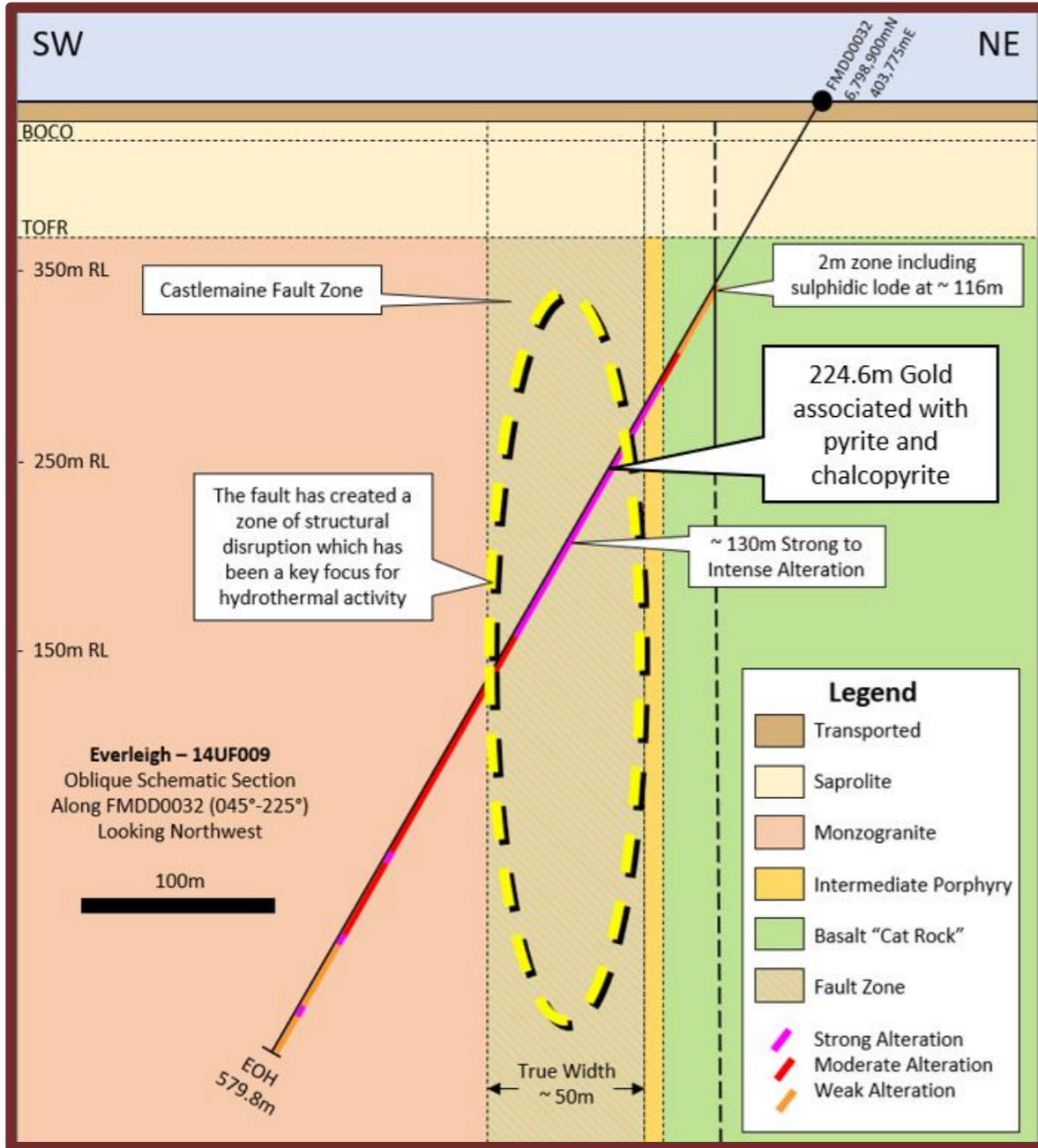
- Surface rockchip sampling identified high grade gold associated with sulphide bearing quartz veining.
- Completed DD fences across the Danjo NE vein.
- Hematite and pyrite alteration associated with quartz tourmaline veining within a zone of hydrothermal alteration.
- Four AC holes reported gold anomalism:
 - FMAC0261: 8m @ 0.21g/t Au from 8-16m & 4m @ 0.17g/t Au from 20-24m
 - FMAC0262: 4m @ 0.76g/t Au from 12-16m
 - FMAC0330: 4m @ 0.22g/t Au from 28-32m
 - FMAC0345: 4m @ 0.37g/t Au from 0m

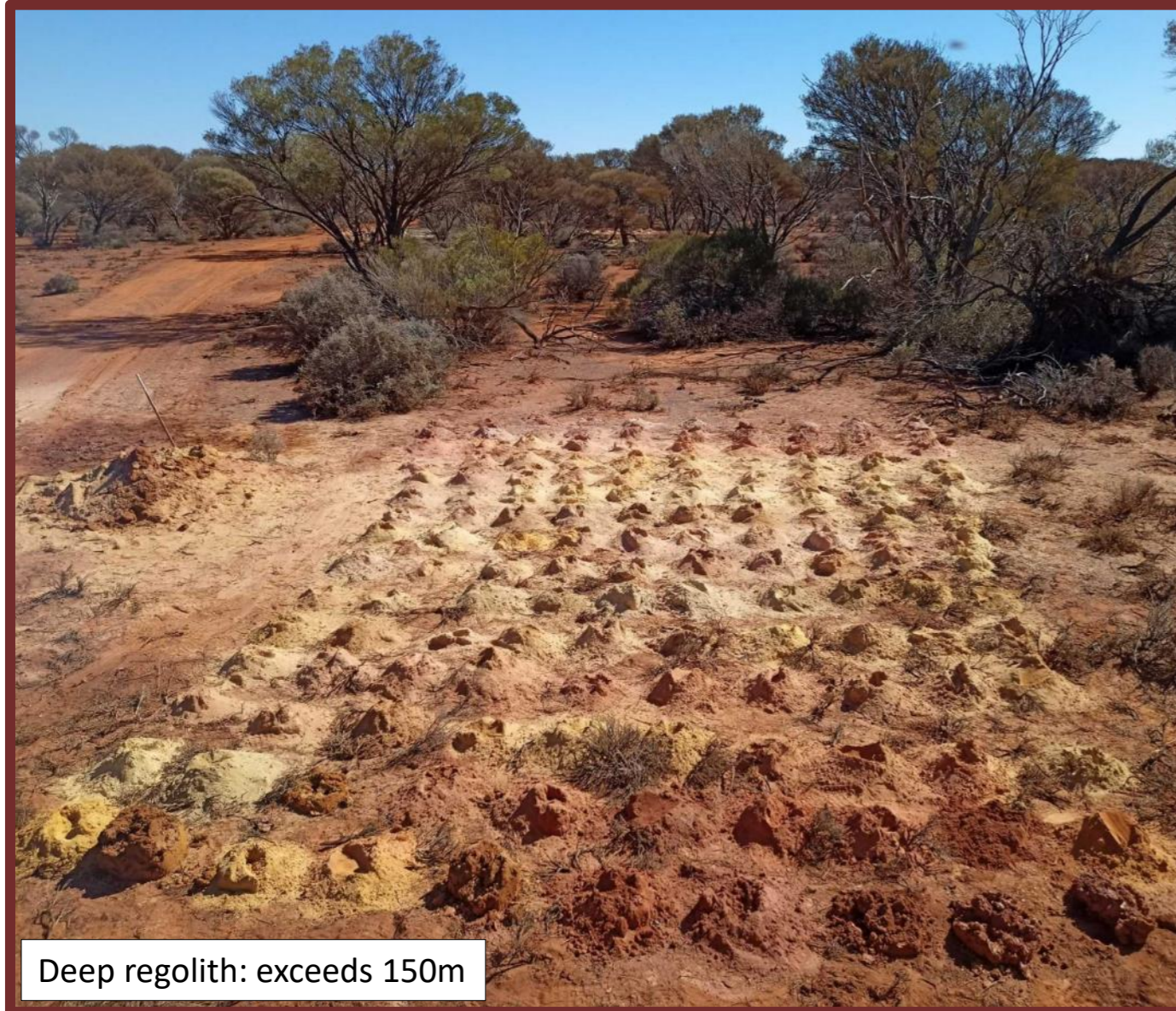
Next Steps:

- DD Results Q3 2022.
- Interpret results, plan follow-up exploration.



Everleigh Well – Target CSA04





Deep regolith: exceeds 150m

- Deep cover has deterred previous mineral explorers
- Completed 235 AC holes at Guyer
- Dominated by weakly to strongly foliated and altered andesite
- Identified very deep regolith exceeding 150m.
- AC drilling intersected Syenite in SW of Guyer Trend.
- Several zones of quartz veining and sulphides identified.



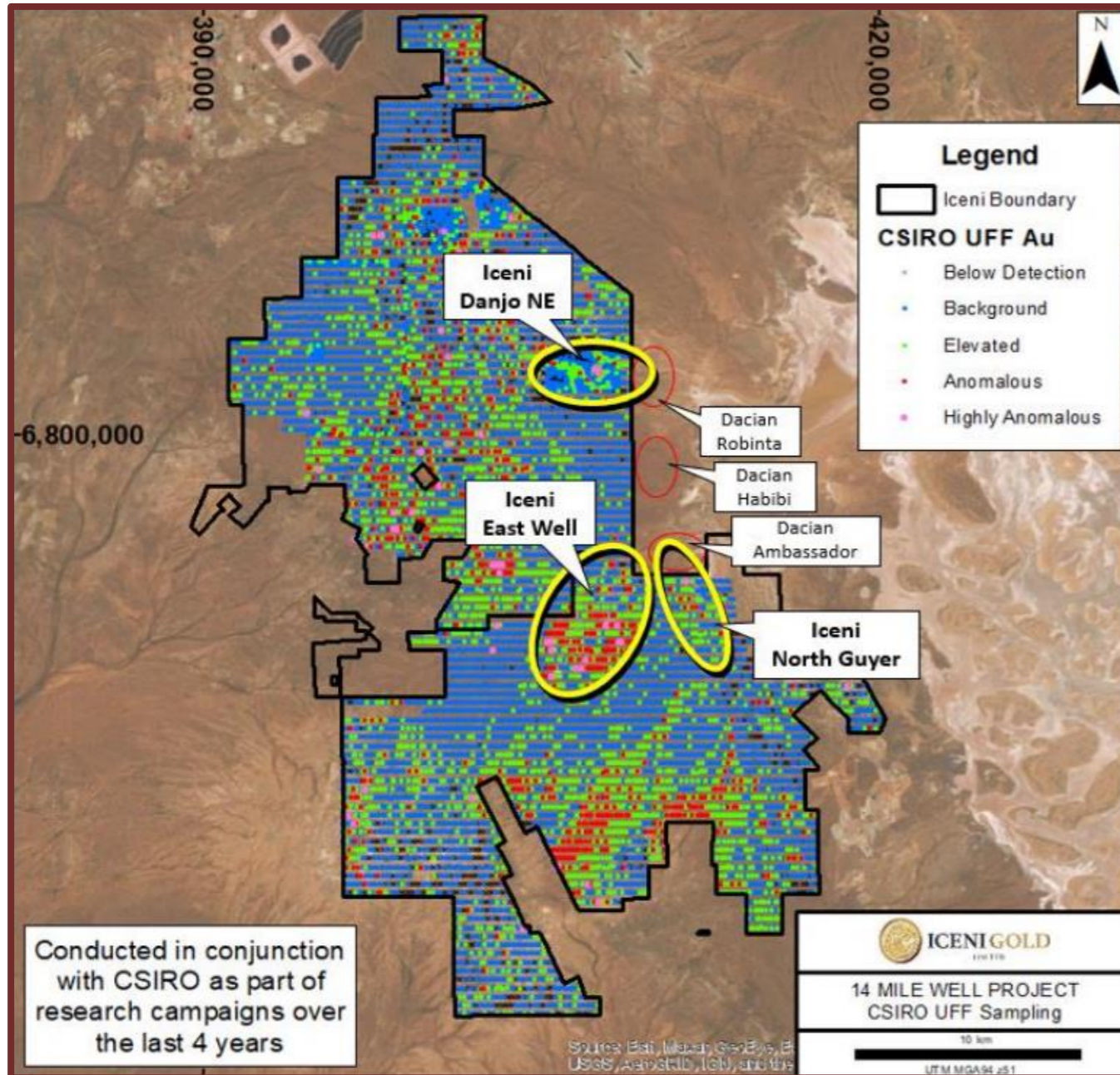
Syenite at Guyer



Sulphide alteration at Guyer



UFF – CSIRO Machine Learning



- Results have been received from the CSIRO for the Machine Learning (ML) Next Gen Analytics study on the UFF soil results.
- Aim to identify geochemical anomalies in the UFF
- ML study incorporated:
 - Geochemistry
 - Short Wave Infra-Red (SWIR) mineralogy
 - Soil measurements
 - Geophysics and Satellite Data
 - Digital Elevation Model (DEM)
- Outputs from the Next Gen Analytics will include:
 - Landscape types
 - Principal Component Analysis
 - Comprehensive soil properties
 - Identified outliers (anomalies)

Next Steps:

- Integrate results with existing data sets.
- Prioritise existing targets using ML outputs.
- Interpret results, plan follow-up exploration.





- **Claypan** - DD completed, identified VMS potential.
- **North 1** – DD and AC Drilling completed at **TOTK**.
 - DD and AC results expected Q3.
 - DD completed at **Recon1**
- **Deep Well** - Completed DD and AC drilling on Target FMW44.
 - DD and AC results received.
- **Danjo NE** - Completed DD and AC drilling.
 - DD and AC results expected early Q3.
- **Everleigh** – Completed DD on Target CSA04, identified gold.
 - DD results expected Q3.
- **Guyer** – AC drilling southern half complete, preparation for northern half underway.
- **Monument** – Breakaway UFF Au anomaly.

Totalling- 16,492m DD, 31,345m AC, 1,503 rockchips and 11,516 UFF soil samples.
Assay results are arriving, exploration programs remain in line with plans and expectations





Brian Rodan

Executive Chairman

Fellow of the Australian Institute of Mining and Metallurgy (FAusIMM) with 43 Years Experience

Managing Director and owner of Australian Contract Mining Pty Ltd (ACM), a mid-tier contracting company that successfully completed \$1.5B worth of work over a 20 year period. ACM was sold to an ASX listed gold mining company in 2017.

Founding Director of Dacian Gold Limited who purchased the Mt Morgans Gold Mine from the Administrator of Range River Gold Ltd. After listing on the ASX in 2012 Mr Rodan was Dacian's largest shareholder.

Executive Director of Eltin Limited. 15 year tenure with Australia's largest full service ASX listed contract mining company with annual turnover of \$850M(+).

Mr Rodan is currently Acting Executive Chairman of Siren Gold Limited (ASX: SNG).



David Nixon

Technical Director

BSc Hons Applied Geology. Mr Nixon has a significant depth of experience as an Exploration Geologist over 25 years, predominantly in gold. His experience covers generative, greenfields & brownfields exploration in Australia, North America, South America & Papua New Guinea.

Mr Nixon has worked on orogenic lode gold, VMS, porphyry, epithermal & skarn deposit styles and has held previous roles as Principal Generative Geologist, Registered Exploration Manager, Exploration Superintendent.

Mr Nixon previously worked within the Gold Fields Group 4 years (2017-2020) KCGM JV 7 years (2010-2016) & Barrick Exploration groups 13 years (1997-2009) David has been a member of the Exploration teams responsible for the discovery or expansion of the Invincible, Hamlet North, Hidden Secret, Kora, Fairyland, Centenary, Porgera, Wallaby, Mt Charlotte & Fimiston deposits, totalling 8Moz Au.



Hayley McNamara

Non-Executive Director

Corporate lawyer with 20 years experience . Principal of Mining Access Legal based in Perth Providing legal advice to the resources sector

Experienced in all legal aspects in connection with the acquisition and development of resource projects, including due diligence investigations, contract negotiation, acquisition arrangements, business and project structuring, financing and compliance, and regulatory advice.

Experienced in preparation and negotiation of joint venture agreements (both incorporated and unincorporated), key mining operating and infrastructure agreements, tenure arrangements (including access agreements), internal restructures and acquisition arrangements.

Ms McNamara is admitted to practice as a lawyer in Western Australia and is an active member of the Association of Mining and Exploration Companies (AMEC).



Keith Murray

Non-Executive Director

Chartered accountant with 40 years experience at General Manager level in audit, accounting, tax, finance, treasury and corporate governance.

During the 1990's Mr Murray was General Manager Corporate and joint Company Secretary for Eltin Limited, a leading Australian based international mining services company.

Mr Murray is currently General Manager Corporate and Company Secretary for the Heytesbury Group.

Mr Murray is a non-executive director of Siren Gold Limited (ASX: SNG).





ICENI GOLD
LIMITED

Thank you

David Nixon | Technical Director

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