



ICENI GOLD
LIMITED

ASX RELEASE

ASX RELEASE

19 July 2022

COMPANY

ASX: ICL
ACN: 639 626 949

CAPITAL STRUCTURE

Shares: 208,571,428
Options: 19,706,857

BOARD

Brian Rodan
Executive-Chairman

David Nixon
Technical Director

Hayley McNamara
Non-Executive Director

Keith Murray
Non-Executive Director

Sebastian Andre
Company Secretary

REGISTERED OFFICE
Level 2, 41 Ord Street
West Perth WA 6005

t: +61 08 6458 4200
e: admin@icenigold.com.au
w: www.icenigold.com.au



ICENI GOLD EXPLORATION UPDATE

Air Core Gold Anomalies @ Danjo NE

Background

Iceni Gold Limited (Iceni or the Company) has 7 key high priority target areas within the 14 Mile Well project area. Iceni is actively exploring the target areas using geophysics, Ultrafine (UFF+) soil sampling, air core (AC) drilling and diamond drilling (DD). The ~600km² 14 Mile Well tenement package is situated on the western shores of Lake Carey, ~ 50km from Laverton WA.

Highlights:

- Iceni has completed 121 AC holes at Danjo NE
- All gold and multi-element results have now been received
- Identified four holes with gold results for follow-up
- Significantly, the gold results are clustering, open to the north, and associated with a geophysical feature

New AC Results Received

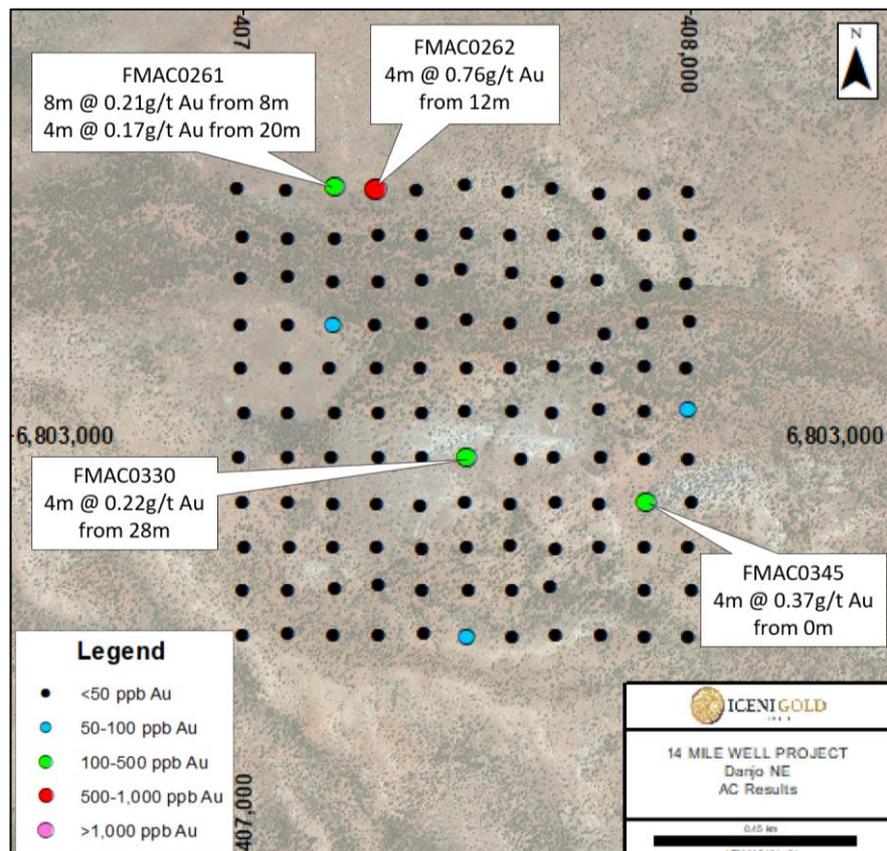


Figure 1: Target area at Danjo NE with gold results from AC drilling.

Background: Danjo NE

The Company has received the assay results from the 121-hole AC drilling program at **Danjo NE**, totaling 4,524m surrounding the initial DD program. The DD program was following up gold anomalism identified in surface rock chips and was designed to test down dip and along strike.

The DD intersected sulphide bearing quartz-tourmaline veins within a broader alteration zone in the Danjo Granite. The final DD results for the program are pending.

Significant surface rock chip results at **Danjo NE** included:¹

- 24.6g/t Au, 14.5g/t Ag and 7.33g/t Te
- 5.07g/t Au, 78.7g/t Ag and 56.4g/t Te
- 3.67g/t Au, 4.02g/t Ag and 25.3g/t Te

Recent AC drilling at **Danjo NE** identified four holes with significant gold intersections (see **Figures 1 & 3**), being:

- FMAC0261 with **8m @ 0.21g/t Au from 8-16m** and **4m @ 0.17g/t Au from 20-24m**
- FMAC0262 with **4m @ 0.76g/t Au from 12-16m**
- FMAC0330 with **4m @ 0.22g/t Au from 28-32m**
- FMAC0345 with **4m @ 0.37g/t Au from 0-4m**

All assay results have now been received and reviewed by the Company's geological team. These results will be integrated with the CSIRO UFF Machine Learning (ML) outputs.

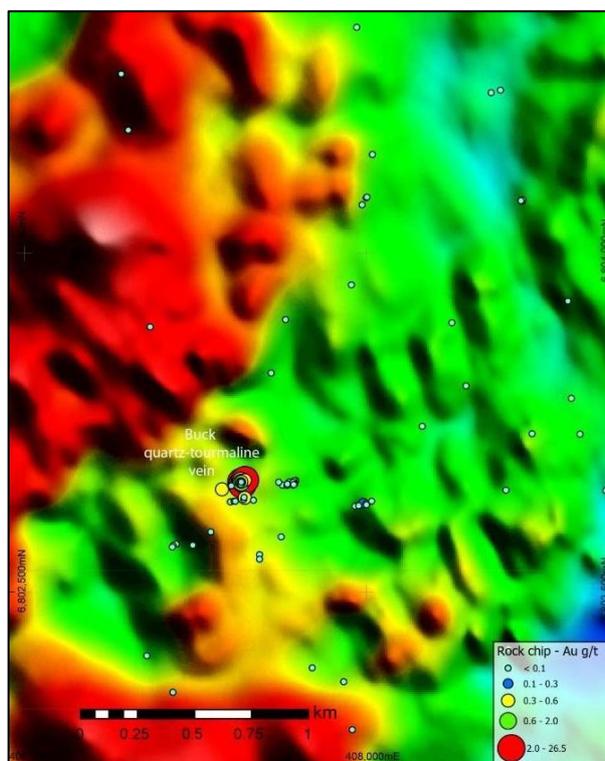


Figure 2: Location of surface rock chip sampling at **Danjo NE**. Gold anomalism is focussed around a series of outcropping, sulphide bearing, quartz tourmaline veins. Background image is magnetics TMI RTP. The clustered gold anomalism identified in AC drilling is associated with the highly magnetic body located to the north-northeast.

¹ Refer to Independent Geologist Report in IPO prospectus dated 3 March 2021.



The gold results display clustering (where elevated results group together spatially). The results in AC holes FMAC0261 and FMAC0262 are located adjacent to each other on the northern edge of the drilling pattern (see **Figures 1 & 3**). Clustered results tend to indicate a more robust anomaly, particularly where there are higher grade values or with multi-element support.

All AC holes were subjected to a comprehensive bottom of hole interrogation, which included analyses for a broad suite of 64 elements and Short-Wave Infra-Red (SWIR) and Near Infra-Red (NIR) hyperspectral analysis to identify alteration minerals.

A spatial association has been established within the SWIR/NIR and geochemical data. The clustered gold anomalism on the northern edge of the drilling pattern is supported by clustered silver anomalism (see **Figure 3**). This is significant as it supports the interpretation that the **gold anomaly** is not transported (washed in from elsewhere) but is **residual (formed in place) and potentially mineralised**.

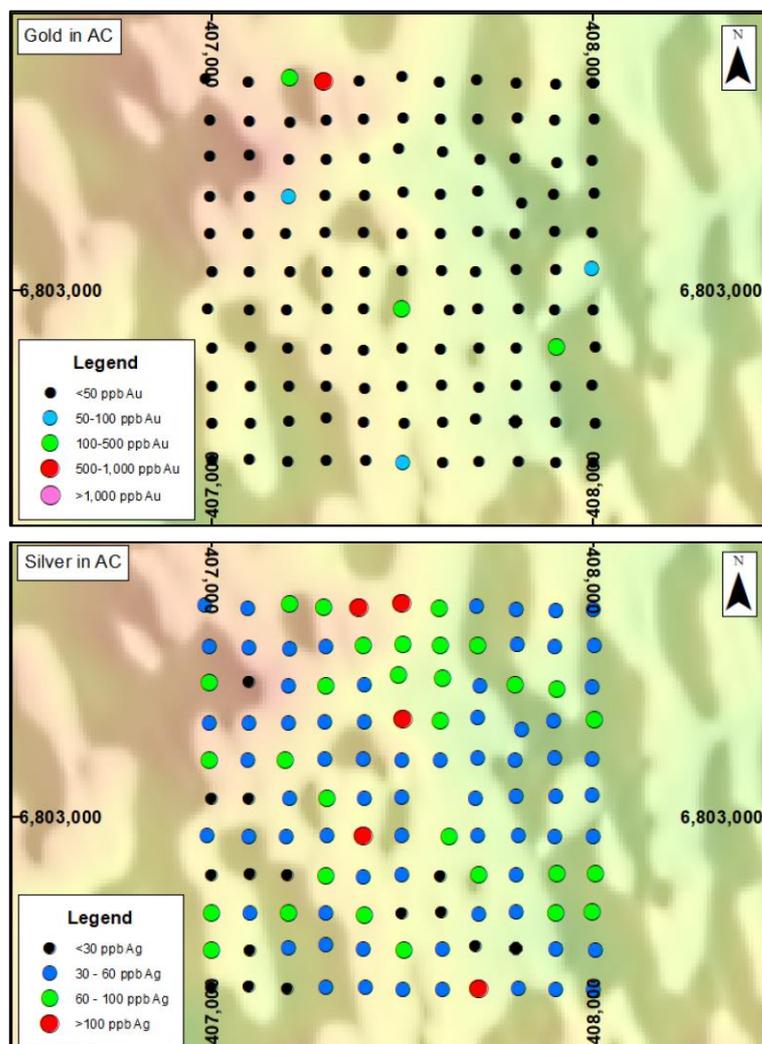


Figure 3: AC geochemistry results at **Danjo NE**. Gold anomalism is clustering on the northern edge of the AC drilling grid, silver anomalism supports the gold anomalism, and they form coincident anomalies at the same location. The anomalism is associated with a magnetic geophysical feature that forms a coherent body to the north of the drilling grid. The **gold anomaly remains open** with the potential to expand to the north.

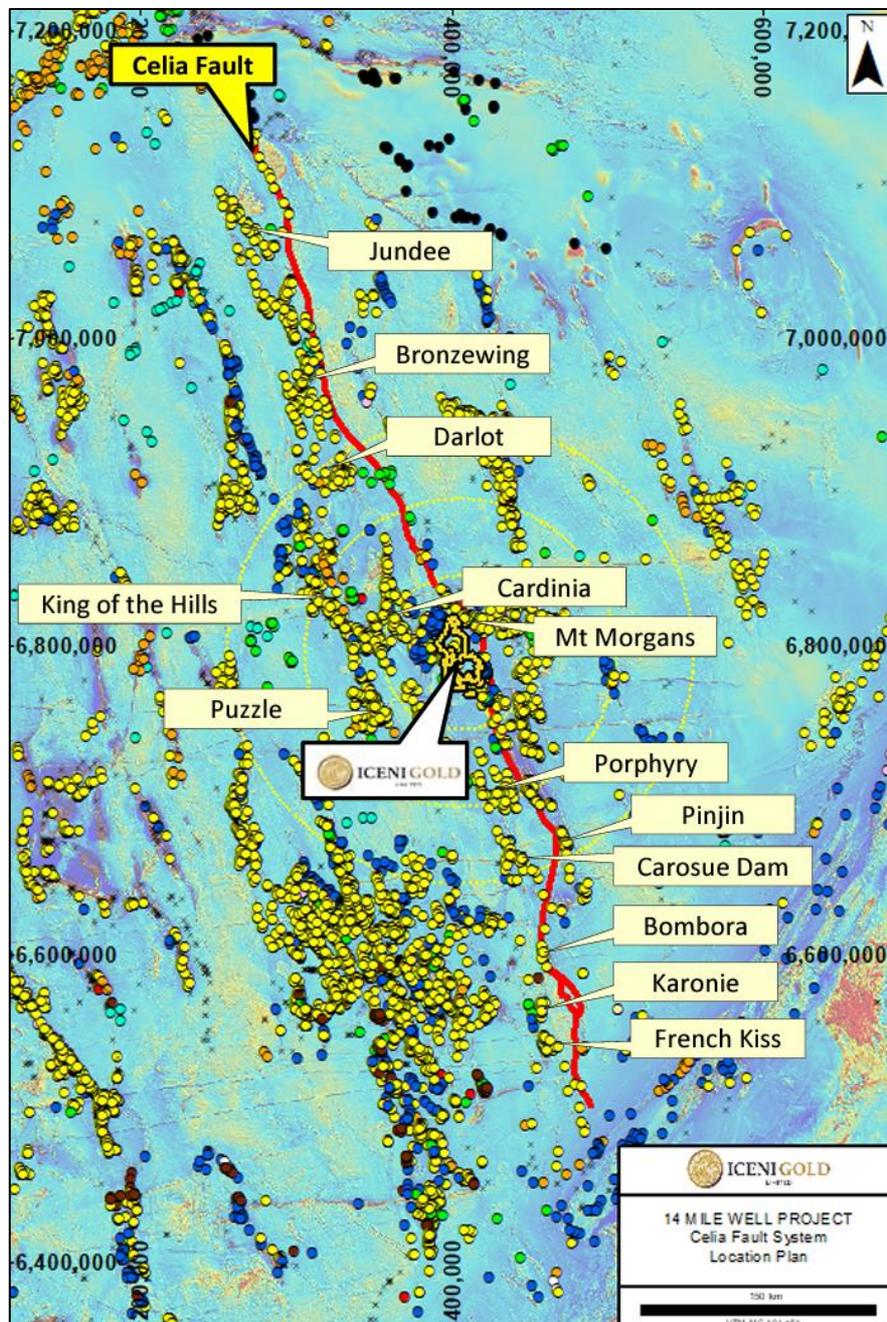


Figure 4: Location of the ~600km² 14 Mile Well tenement package, situated on the western shores of Lake Carey, ~50km from Laverton in Western Australia. The red trace marks the position of the Celia Fault, a major crustal scale structure that cuts across the Yilgarn Craton. The 14 Mile Well Project is situated on the Celia Fault and its associated splays. There is a strong association between crustal scale structures and major gold deposits.

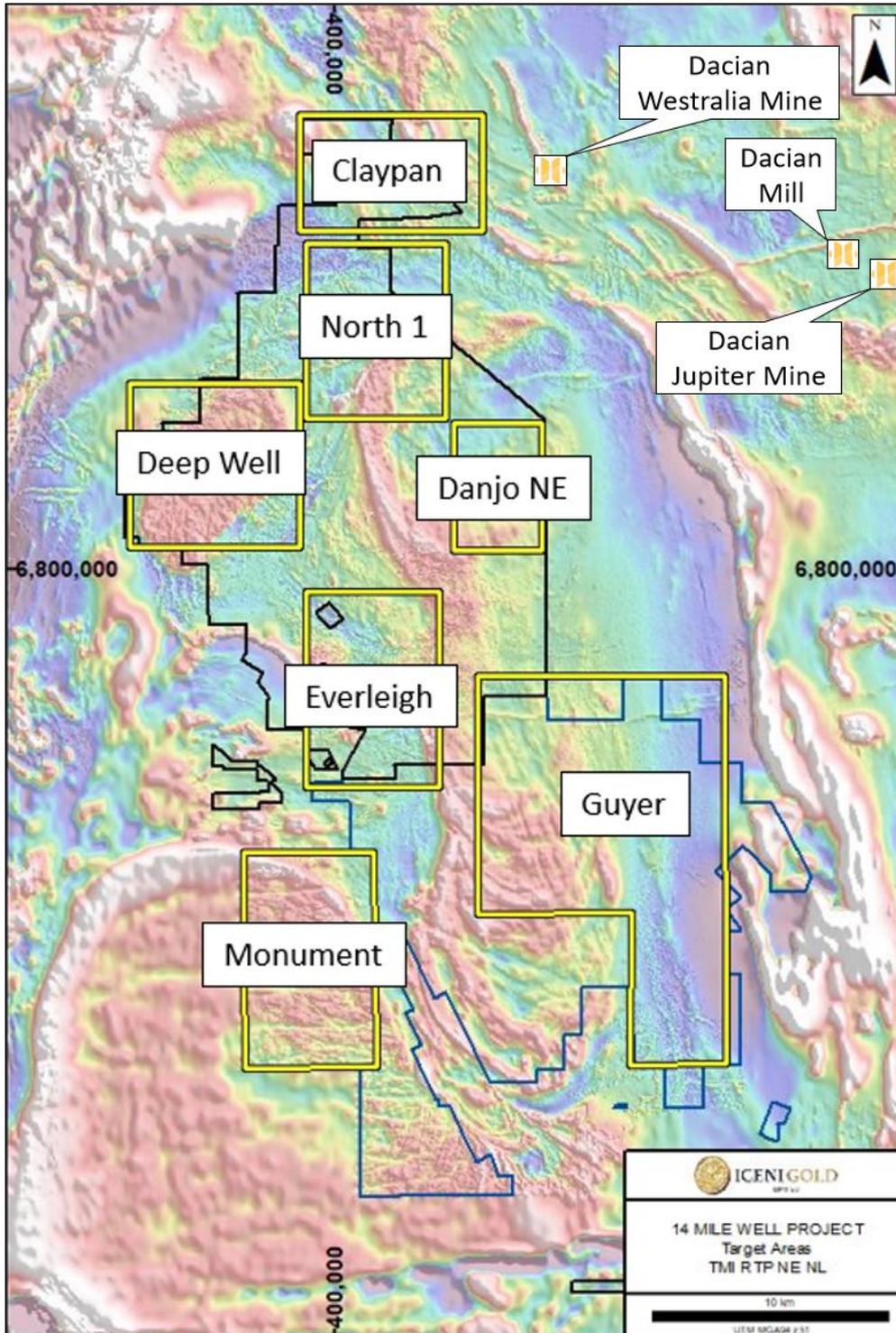


Figure 5: 14 Mile Well project area, showing the seven key target areas. All gold and multi-element results have been received from AC drilling within the **Danjo NE** target area. Nearby Infrastructure within the Mt Morgans Project are shown for reference.

UFF+ Gold Anomalism

Iceni, in conjunction with the CSIRO, has conducted a project wide UFF+ soil sampling campaign, which includes the **Danjo NE** target area (see **Figure 6**).

Analysis of the UFF+ samples has provided measurements of 52 elements, Near Infra-Red (NIR) and Fourier Transform Infra-Red (FTIR) spectral data, Electrical Conductivity (EC), soil acidity (pH), and soil sizing.

A coherent gold anomaly was identified over the Danjo NE target area. Similar UFF+ sampling has been conducted in the neighbouring Mt Morgans Project operated by Dacian Gold Limited (Dacian). The natural eastern extension of the Danjo NE gold anomaly is the Robinta Prospect within the Mt Morgans Project (see **Figure 7**).

The UFF+ gold anomalism at **Danjo NE** has been interpreted to be related to the outcropping Danjo NE vein that has returned significant gold rock chip results. The shape of the anomalism suggests there may be a number of gold-bearing easterly trending veins in the **Danjo NE** target area.

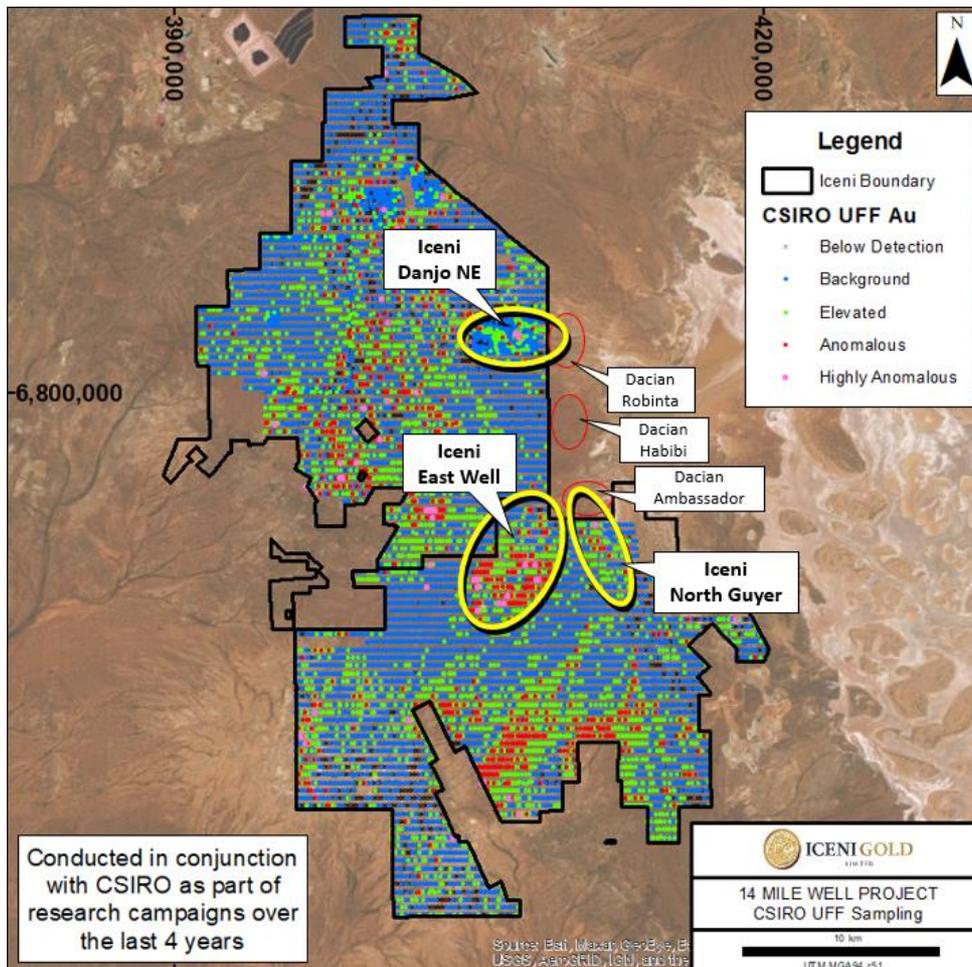


Figure 6: UFF+ gold anomalism identified within the **14 Mile Well Project** in relation to the targets identified by Dacian within the neighbouring Mt Morgans Project. The natural eastern extension of the Danjo NE gold anomaly is Dacian’s Robinta prospect.

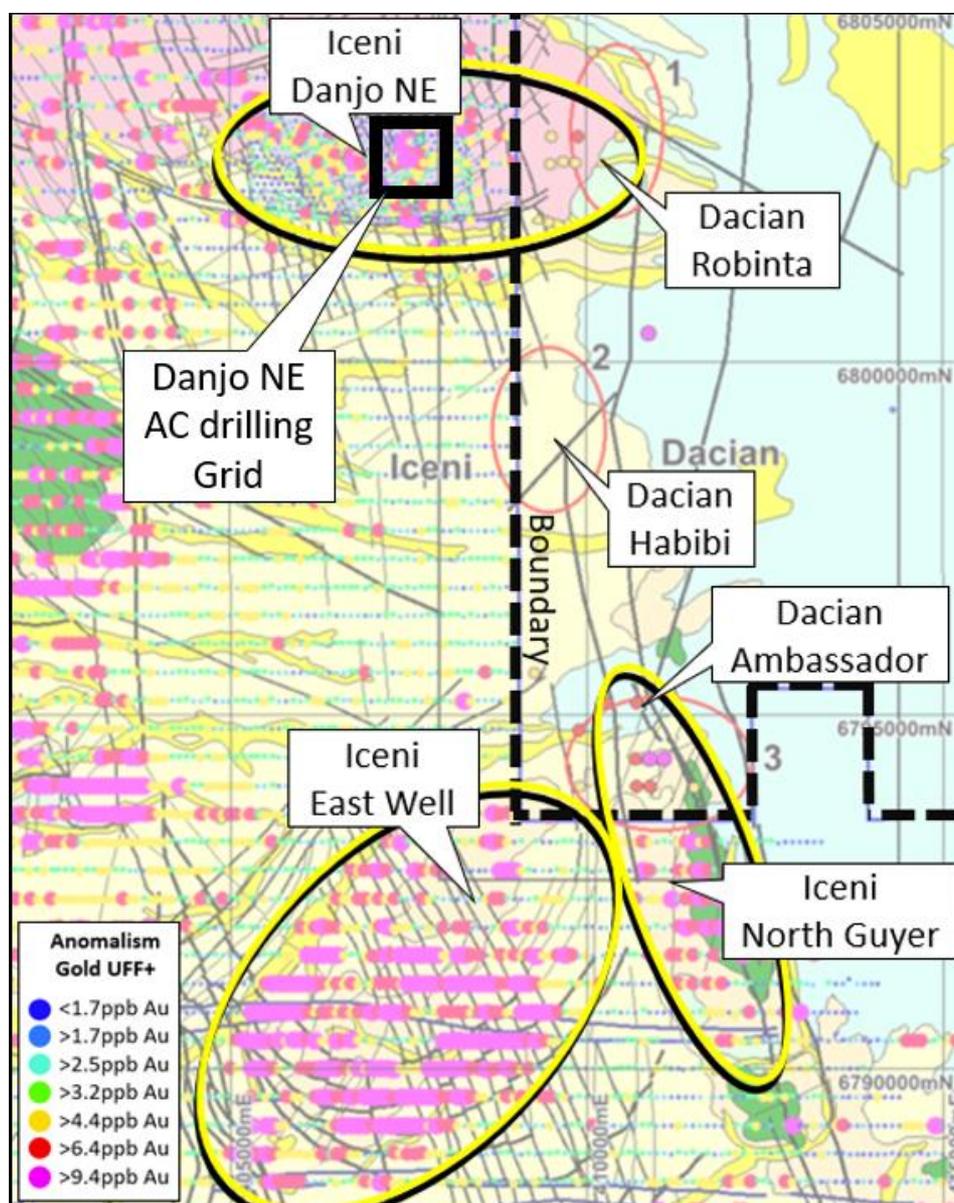


Figure 7: Gold anomalies identified within the UFF results extend across Icení's 14 Mile Well Project boundary into ground operated by Dacian. The eastern extension of the Danjo NE gold anomaly is Dacian's Robinta Prospect. Icení's recent AC drilling at Danjo NE is shown for reference.

The gold anomalies identified in the AC drilling at **Danjo NE** further reinforce the **significant potential for the discovery of gold mineralisation within the 14 Mile Well project**, particularly where gold anomalism is clustering, supported by multi-element geochemistry, and associated with a geophysical feature.

The gold anomaly at **Danjo NE** is associated with the Danjo Granite, which covers an area of ~230km². A number of large UFF+ gold anomalies are now known to be located within this granite or associated with its margins, particularly when cross cut by structures.

These gold anomalies are considered positive indicators for the possible presence of **Intrusion Related Gold** or **Orogenic Gold** mineralisation.

These AC drilling results are being reviewed in conjunction with the recently received CSIRO UFF+ soil geochemistry results and the associated machine learning outputs. It is anticipated that the UFF+ results will assist the Company with prioritising the **Danjo NE** targets and other targets identified within the 14 Mile Well tenement package.

Follow-up exploration work at **Danjo NE** has been scheduled for Q4 2022.

Authorised by the Board of Iceni Gold Limited.

For further information, please contact:

Brian Rodan
Executive Chairman

David Nixon
Technical Director

ABOUT ICENI GOLD LIMITED

Iceni Gold Limited is a Perth based exploration company that operates the 14 Mile Well Gold Project in the Laverton Greenstone Belt.

The project consists of a ~600km² tenement package on the west side of Lake Carey, the majority of which has never been subject to modern systematic geological investigation.

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 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.

– Ends –

JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

(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"> • <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> • <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i> • <i>Aspects of the determination of mineralisation that are Material to the Public Report.</i> • <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> 	<ul style="list-style-type: none"> • Air Core drilling is used to obtain drill chips which is sampled using a PVC sample spear, the sample spoil is sampled in nominal 4m lengths, the entire sample (nominal 2kg) is pulverised to produce a 30g charge for fire assay to analyse for Au. • The EOH sample is sampled as a 1m sample using a PVC sample spear, the entire sample is pulverised to produce a 30g charge for fire assay to analyse for Au and 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. Another subsample is utilised for Short Wave Infra-Red (SWIR) spectrometry and subsequent analysis of the spectra is used to interpret mineralogy. • Drill hole orientation is surveyed using compass and clinometer • Air Core drilling contractor is Raglan Drilling • Alteration and mineralisation have been identified by field geologists during routine sample inspection in the field and during logging of drill spoil.
<p><i>Drilling techniques</i></p>	<ul style="list-style-type: none"> • <i>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).</i> 	<ul style="list-style-type: none"> • Air Core drilling using blade and a face sampling down hole hammer is used to penetrate hard formations. • Samples are drill spoil/chips and as such are not oriented • The drill hole collar is surveyed using a compass and clinometer
<p><i>Drill sample recovery</i></p>	<ul style="list-style-type: none"> • <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i> • <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i> • <i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of</i> 	<ul style="list-style-type: none"> • Chip recoveries are estimated visually. • Core recoveries are recorded by the field crew when sampling. • Cyclone and buckets are cleaned at the end of each rod. • Data does not indicate a relationship exists between recovery and grade or if bias has been introduced due to preferential loss/gain of fine/coarse material.

Criteria	JORC Code Explanation	Commentary
Logging	<p><i>fine/coarse material.</i></p> <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"> • Chip samples are logged at the rig site. • The Reconnaissance Air Core method is not suitable to support Mineral Resource Estimations • Samples are bagged at the rig site and transported from the rig site to a secure compound in Kalgoorlie. • The entire length of the hole is logged (100% of relevant intersections are logged).
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"> • Air Core spoil is sampled using a PVC sample spear, the sample spoil is sampled in nominal 4m lengths, the entire sample (nominal 2kg) is pulverised to produce a 30g charge for fire assay to analyse for Au. • The EOH sample is sampled as a 1m sample using a PVC sample spear, the entire sample is pulverised to produce a 30g charge for fire assay to analyse for Au and 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. Another subsample is utilised for Short Wave Infra-Red (SWIR) spectrometry and subsequent analysis of the spectra is used to interpret mineralogy. • Ex-Lab QA/QC procedures include insertion of standards, blanks and field duplicates. • In-Lab QA/QC procedures include insertion of standards, blanks and duplicates, grind checks and repeat analyses are standard procedure. • The 4m composite sample size for Air Core is an acceptable industry standard and considered appropriate for the style of mineralisation being targeted and the grainsize of the rock being sampled. • The remaining drill spoil is retained at the rig site so it can be used as a reference and for check sampling
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"> • The lab procedures for sample preparation, fusion and analysis are considered industry standard. • Ex-Lab QA/QC procedures include insertion of standards, blanks and field duplicates. • In-Lab QA/QC procedures include insertion of standards, blanks and duplicates, grind checks and repeat analyses are standard procedure. • The 4m composite sample size for Air Core is an acceptable industry standard and considered appropriate for the style of mineralisation being targeted and the grainsize of the rock being sampled. • The remaining drill spoil is retained at the rig site so it can be used as a reference and for check sampling. • QA/QC samples are behaving within acceptable thresholds.

Criteria	JORC Code Explanation	Commentary
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"> Significant intersections are verified by field staff then validated by the Senior Geologist and Exploration Manager. Reference drill spoil is physically inspected to validate significant intersections. Logging data is entered digitally, using standard software with dropdown lists, it is sent to database administrators for incorporation in the digital database Assay data is not adjusted.
Location of data points	<ul style="list-style-type: none"> 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. Specification of the grid system used. Quality and adequacy of topographic control. 	<ul style="list-style-type: none"> Drill hole collars are located using handheld Garmin GPSMAP64csx™, nominal accuracy is 3m. Grid system is GDA94 zone 51 The project has a nominal RL of 440m, a more accurate DTM, provided by geophysical contractors, is used for topographic control.
Data spacing and distribution	<ul style="list-style-type: none"> Data spacing for reporting of Exploration Results. 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. Whether sample compositing has been applied. 	<ul style="list-style-type: none"> Sampling is conducted in nominal 4m intervals. All Air Core is sampled. The data spacing and distribution is sufficient to establish the degree of geological and grade continuity but it is not appropriate for Mineral Resource and Ore Reserve estimations. Nominal 4m sample composites, with 1m sample at EOH.
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. 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. 	<ul style="list-style-type: none"> The orientation of sampling is considered appropriate with respect to the structures being tested. Bias introduced by drilling orientation is insignificant due to the depth of cover and lower penetration of residual bedrock.
Sample security	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<ul style="list-style-type: none"> Samples within calico bags are 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
Audits or reviews	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> The sampling methods being used are industry standard practice. QAQC Standard samples are OREAS Super CRMs® for Au and Multi-elements. Samples are submitted to ALS Laboratory in Perth for sample preparation and analysis, this lab is ISO/IEC 17025:2017 and ISO 9001:2015 accredited. The lab is subject to routine and random inspections.

Section 2 Reporting of Exploration Results

(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"> 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. 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. 	<ul style="list-style-type: none"> AC drilling at Danjo NE is located in Western Australia within the following tenements: <table border="1"> <thead> <tr> <th>Tenement</th> <th>Grant Date</th> <th>Owner</th> </tr> </thead> <tbody> <tr> <td>P39/5759</td> <td>22/01/2018</td> <td>14 Mile Well Gold Pty Ltd</td> </tr> <tr> <td>P39/5776</td> <td>01/05/2017</td> <td>14 Mile Well Gold Pty Ltd</td> </tr> </tbody> </table> <p>The companies 14 Mile Well Gold Pty Ltd and Guyer Well Gold Pty Ltd are wholly owned subsidiaries of Icen Gold Limited</p>	Tenement	Grant Date	Owner	P39/5759	22/01/2018	14 Mile Well Gold Pty Ltd	P39/5776	01/05/2017	14 Mile Well Gold Pty Ltd
Tenement	Grant Date	Owner									
P39/5759	22/01/2018	14 Mile Well Gold Pty Ltd									
P39/5776	01/05/2017	14 Mile Well Gold Pty Ltd									
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> The ground at Danjo NE has previously been held but under explored. The area being tested by this drilling campaign has been inadequately drill tested by previous explorers. Historical exploration work has been completed by several different companies over the years. The reports and results are available in the public domain and all relevant WAMEX reports etc. are cited in the Independent Geologists Report dated March 2021 which is included in the Prospectus dated 3 March 2021. The geology is dominated by granite which has deterred previous explorers. 									
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> Exploration is targeting Orogenic Gold and Intrusion Related Gold deposit styles. At Danjo NE the target is interpreted to be hosted within felsic intrusions. 									
Drillhole Information	<ul style="list-style-type: none"> 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"> easting and northing of the drillhole collar elevation or RL (Reduced Level – elevation above sea level in metres) of the drillhole collar dip and azimuth of the hole down hole length and interception depth hole length. 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. 	<ul style="list-style-type: none"> All results from AC Drilling have been received, drilling data is included in the drill data appendix Downhole length, grade and interception depth are provided in the drill data appendix Collar Plan is included in the announcement and in the drill data appendix 									
Data aggregation methods	<ul style="list-style-type: none"> 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. Where aggregate intercepts incorporate short 	<ul style="list-style-type: none"> Assay intervals calculated using the Length Weighted Average technique Anomalous/Reporting threshold: 0.10g/t Au Maximum/minimum grade truncations are not used Intercepts may include 2m lengths of internal dilution Higher grade results are reported separately if they exceed > 3x the interval grade 									

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"> Metal equivalent values are not reported.
<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"> Downhole length (true width not known), grade and interception depth are provided
<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"> Collar plan is included in the announcement and drill data is included in the drill data appendix Results are included in the drill data appendix.
<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"> Not Applicable Results are provided for all AC holes in the program
<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"> Historic exploration results were included in the prospectus dated 3 Mar 2021. Danjo NE discussed in announcement dated 9 November 2021 Danjo NE discussed in exploration update in announcement dated 1 December 2022 Danjo NE discussed in announcement dated 10 February 2022 Danjo NE discussed in exploration update in announcement dated 28 February 2022 Danjo NE discussed in investor presentation in announcement dated 4 May 2022 Danjo NE discussed in exploration update in announcement dated 16 June 2022 UFF+ results (including Danjo NE) discussed in announcement dated 29 June 2022 Danjo NE UFF+ anomaly discussed in announcement dated 6 July 2022 All gold and multi-element assays from the Danjo NE AC program have been received Four AC holes have reported significant gold intersections. AC hole FMAC0261 with 8m @ 0.21g/t Au from 8-16m and 4m @ 0.17g/t Au from 20-24m. AC hole FMAC0262 with 4m @ 0.76g/t Au from 12-16m. AC hole FMAC0330 with 4m @ 0.22g/t Au from 28-32m. AC hole FMAC0345 with 4m @ 0.37g/t Au from 0m. Gold anomalism is clustering on the northern edge of the AC drilling pattern and is open

Criteria	JORC Code Explanation	Commentary
		<p>to the north.</p> <ul style="list-style-type: none"> • Clustered anomalism appears to be associated with a geophysical (magnetic) body to the north. • Gold anomalism is supported by multi-element anomalism, specifically silver which is spatially coincident. • The AC results will be integrated and interpreted with the UFF ML outputs • The UFF ML outputs will be used to prioritise other targets at Danjo NE and across the 14 Mile Well Project.
<i>Further work</i>	<ul style="list-style-type: none"> • <i>The nature and scale of planned further work (e.g. 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"> • Field validate gold anomalies identified in AC drilling • Integrate results with UFF ML results and prioritise targets. • Design follow-up exploration program.

Danjo NE AC Results					
Hole_ID	Easting	Northing	RL	EOH_m	Results
FMAC0259	406984	6803558	422	51	No Significant Assay
FMAC0260	407098	6803550	422	37	No Significant Assay
FMAC0261	407207	6803561	421	34	8m @ 0.21 g/t Au from 8-16m 4m @ 0.17 g/t Au from 20-24m
FMAC0262	407296	6803553	421	33	4m @ 0.76 g/t Au from 12-16m
FMAC0263	407389	6803551	421	36	No Significant Assay
FMAC0264	407498	6803564	421	39	No Significant Assay
FMAC0265	407596	6803548	420	46	No Significant Assay
FMAC0266	407694	6803556	420	46	No Significant Assay
FMAC0267	407797	6803546	419	50	No Significant Assay
FMAC0268	407900	6803545	419	45	No Significant Assay
FMAC0269	407999	6803546	419	48	No Significant Assay
FMAC0270	406997	6803447	421	31	No Significant Assay
FMAC0271	407100	6803444	421	33	No Significant Assay
FMAC0272	407206	6803443	421	29	No Significant Assay
FMAC0273	407301	6803449	421	18	No Significant Assay
FMAC0274	407398	6803451	420	19	No Significant Assay
FMAC0275	407502	6803454	420	34	No Significant Assay
FMAC0276	407599	6803450	420	41	No Significant Assay
FMAC0277	407696	6803452	419	40	No Significant Assay
FMAC0278	407800	6803455	419	43	No Significant Assay
FMAC0279	407898	6803450	419	48	No Significant Assay
FMAC0280	408002	6803450	418	52	No Significant Assay
FMAC0281	406995	6803353	421	47	No Significant Assay
FMAC0282	407100	6803356	421	36	No Significant Assay
FMAC0283	407202	6803345	420	30	No Significant Assay
FMAC0284	407301	6803346	420	15	No Significant Assay
FMAC0285	407401	6803347	420	26	No Significant Assay
FMAC0286	407491	6803373	420	30	No Significant Assay
FMAC0287	407604	6803366	420	43	No Significant Assay
FMAC0288	407703	6803344	419	37	No Significant Assay
FMAC0289	407796	6803347	419	32	No Significant Assay
FMAC0290	407903	6803337	418	37	No Significant Assay
FMAC0291	407995	6803341	418	52	No Significant Assay
FMAC0292	406995	6803247	421	41	No Significant Assay
FMAC0293	407099	6803247	421	44	No Significant Assay
FMAC0294	407202	6803246	421	33	No Significant Assay
FMAC0295	407296	6803249	420	19	No Significant Assay
FMAC0296	407402	6803250	420	18	No Significant Assay
FMAC0297	407501	6803258	419	27	No Significant Assay
FMAC0298	407600	6803252	419	24	No Significant Assay
FMAC0299	407697	6803262	419	29	No Significant Assay
FMAC0300	407812	6803229	418	48	No Significant Assay
FMAC0301	407896	6803253	418	52	No Significant Assay
FMAC0302	408002	6803256	418	57	No Significant Assay
FMAC0303	406996	6803149	422	33	No Significant Assay
FMAC0304	407097	6803149	422	51	No Significant Assay
FMAC0305	407195	6803149	421	53	No Significant Assay
FMAC0306	407298	6803151	421	25	No Significant Assay
FMAC0307	407397	6803151	421	30	No Significant Assay
FMAC0308	407500	6803150	420	8	No Significant Assay
FMAC0309	407598	6803149	419	22	No Significant Assay
FMAC0310	407698	6803156	419	46	No Significant Assay
FMAC0311	407795	6803150	418	31	No Significant Assay
FMAC0312	407899	6803155	418	39	No Significant Assay
FMAC0313	407995	6803151	418	40	No Significant Assay
FMAC0314	407001	6803049	422	52	No Significant Assay
FMAC0315	407099	6803050	422	52	No Significant Assay
FMAC0316	407205	6803049	422	56	No Significant Assay
FMAC0317	407303	6803050	422	32	No Significant Assay
FMAC0318	407402	6803048	422	44	No Significant Assay

Danjo NE AC Results					
Hole_ID	Easting	Northing	RL	EOH_m	Results
FMAC0319	407499	6803052	421	17	No Significant Assay
FMAC0320	407603	6803051	421	32	No Significant Assay
FMAC0321	407691	6803050	420	42	No Significant Assay
FMAC0322	407799	6803055	419	38	No Significant Assay
FMAC0323	407900	6803054	419	10	No Significant Assay
FMAC0324	407997	6803058	418	16	No Significant Assay
FMAC0325	406991	6802951	422	45	No Significant Assay
FMAC0326	407098	6802949	422	61	No Significant Assay
FMAC0327	407197	6802949	422	56	No Significant Assay
FMAC0328	407303	6802950	422	51	No Significant Assay
FMAC0329	407399	6802950	422	57	No Significant Assay
FMAC0330	407500	6802951	422	44	4m @ 0.22 g/t Au from 28m
FMAC0331	407622	6802948	421	38	No Significant Assay
FMAC0332	407698	6802952	421	55	No Significant Assay
FMAC0333	407802	6802952	420	32	No Significant Assay
FMAC0334	407899	6802948	419	12	No Significant Assay
FMAC0335	407999	6802948	419	33	No Significant Assay
FMAC0336	407000	6802849	421	45	No Significant Assay
FMAC0337	407101	6802851	422	45	No Significant Assay
FMAC0338	407201	6802847	422	42	No Significant Assay
FMAC0339	407300	6802846	422	55	No Significant Assay
FMAC0340	407398	6802842	422	65	No Significant Assay
FMAC0341	407498	6802849	422	39	No Significant Assay
FMAC0342	407599	6802846	422	10	No Significant Assay
FMAC0343	407699	6802848	421	47	No Significant Assay
FMAC0344	407799	6802847	420	12	No Significant Assay
FMAC0345	407904	6802851	420	14	4m @ 0.37 g/t Au from 0m
FMAC0346	408004	6802851	419	19	No Significant Assay
FMAC0347	407001	6802747	419	55	No Significant Assay
FMAC0348	407102	6802747	420	45	No Significant Assay
FMAC0349	407203	6802746	422	52	No Significant Assay
FMAC0350	407299	6802747	422	50	No Significant Assay
FMAC0351	407400	6802742	422	42	No Significant Assay
FMAC0352	407500	6802746	421	41	No Significant Assay
FMAC0353	407601	6802750	421	35	No Significant Assay
FMAC0354	407699	6802745	421	45	No Significant Assay
FMAC0355	407798	6802749	420	19	No Significant Assay
FMAC0356	407900	6802746	419	17	No Significant Assay
FMAC0357	407997	6802749	418	37	No Significant Assay
FMAC0358	407000	6802650	422	24	No Significant Assay
FMAC0359	407101	6802649	422	39	No Significant Assay
FMAC0360	407204	6802655	422	42	No Significant Assay
FMAC0361	407301	6802662	422	49	No Significant Assay
FMAC0362	407398	6802651	421	59	No Significant Assay
FMAC0363	407504	6802651	421	50	No Significant Assay
FMAC0364	407605	6802651	420	41	No Significant Assay
FMAC0365	407690	6802660	420	47	No Significant Assay
FMAC0367	407902	6802652	418	9	No Significant Assay
FMAC0368	408004	6802650	418	14	No Significant Assay
FMAC0369	407000	6802550	421	26	No Significant Assay
FMAC0370	407099	6802553	421	40	No Significant Assay
FMAC0371	407200	6802550	421	52	No Significant Assay
FMAC0372	407301	6802551	421	16	No Significant Assay
FMAC0373	407404	6802552	421	53	No Significant Assay
FMAC0374	407501	6802546	420	54	No Significant Assay
FMAC0375	407604	6802546	420	61	No Significant Assay
FMAC0376	407701	6802549	419	48	No Significant Assay
FMAC0377	407803	6802548	418	30	No Significant Assay
FMAC0378	407901	6802546	418	11	No Significant Assay
FMAC0379	407999	6802547	417	12	No Significant Assay
FMAC0623	407793	6802655	417	33	No Significant Assay