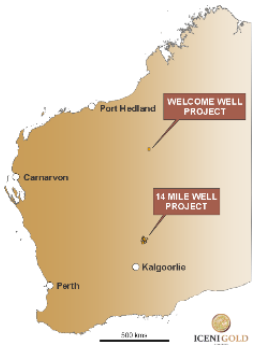
ASX Announcement
17 October 2025

ICENI GOLD LIMITED

Guyer Emerging as a Large, Multi-Style Gold System



Iceni Gold Limited (ASX: ICL) (Iceni or the Company) is pleased to report final RC results from a +10,000m drill program completed at Guyer. This drilling is subject to a Farm-in Agreement with a wholly owned subsidiary of Gold Fields Limited (**Gold Fields**). Guyer is within the Company's flagship **14 Mile Well Gold Project**, **located between Leonora and Laverton**.

Highlights

- All results have now been received for a major 59 hole / 10,842m reverse circulation (**RC**) drilling campaign testing multiple targets at Guyer completed during the September Quarter.
- Key significant intersections from the remaining 41 holes of the program include:
  - **6m @ 1.22 g/t Au from 130m in GUYRC0050 including 1m @ 5.41 g/t Au from 133m**
  - **7m @ 1.48 g/t Au from 99m in GUYRC0054 including 2m @ 4.65 g/t Au from 102m**
  - **3m @ 3.26 g/t Au from 172m in GUYRC0045 including 2m @ 4.82 g/t Au from 172m**
- Results build on previously reported intersection of **13m @ 1.13g/t Au from 197m in GUYRC0083 incl. 3m @ 5.03 g/t Au from 182m** which identified a new basalt-hosted mineralised trend (refer ICL ASX release 3 October 2025).
- Results indicate two distinct styles of gold mineralisation across a broad area, each with contrasting regolith profiles, supporting the interpretation that Guyer represents a large and evolving gold system. Two styles include:
  - ***Granite-hosted***: mineralisation occurs along flat-lying shears within the Danjo Granite, where the regolith is leached and gold is broadly dispersed at the saprock contact.
  - ***Basalt-hosted***: mineralisation is associated with more steeply dipping shears within the basalt, where the regolith is stripped to poorly developed and the gold footprint remains restricted.
- Single diamond drill hole **GUYDD0008,** the first deep test across the granite-mafic contact at Guyer, confirmed a diffuse contact zone comprising intermingled granodiorite, dolerite and porphyritic intrusions supporting this contact as a major structural boundary.
- Guyer is part of the initial **$5 million minimum exploration commitment** under the $35 million exploration Farm-In and Joint Venture Agreement with Gold Road Resources Limited (*formerly ASX: GOR*), which was formally acquired by Gold Fields on 14 October 2025 (GOR ASX release 14 October 2025).
- Given the broader scale and significance of recent results at Guyer, follow-up drilling across multiple high-priority targets, including GUYRC0083 will be formalised at the next Farm-In Exploration Committee meeting.

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Projects
14 Mile Well
Welcome Creek

Capital Structure

Shares: 343,901,385
Listed Options: 35,992,828

Commenting on the drill program, Iceni Managing Director Wade Johnson said:

"We are very encouraged with the recent results from the major wide spaced drill program at Guyer that have now outlined a much larger mineral system. We have now confirmed two clear mineralisation styles at Guyer – in both the granite and the basalt – which is a major step forward in understanding the scale of this system. The basalt-hosted gold mineralisation is an exciting development. It sits under transported cover and remains underexplored given our focus on the gold in granite, yet it's returning strong intercepts that point to a much larger system beneath the surface.

"These results further support the presence of a significant gold system at Guyer. The basalt trend is still open and largely untested, and we're gearing up for the next phase of targeted drilling to keep building on this momentum. The team is looking forward to expanding upon these recent results including the intercept in GUYRC083 and unlocking further value in this basalt hosted system as part of the broader Guyer gold project."

The board of Iceni Gold Limited (**ASX: ICL**) (**Iceni** or **the Company**) is pleased to announce the final results from a major 59 hole / 10,842m reverse circulation (RC) program at Guyer which sits within its flagship 14 Mile Well Gold Project (**14MWGP** or **Project**) located midway between the gold mining towns of Leonora and Laverton. The Project (Figure 1) adjoins the recently recommenced Laverton Gold Operation, which contains the Jupiter and Westralia gold deposits owned by Genesis Minerals Limited (ASX: GMD).

The Guyer Trend is the primary focus of the **$35 million** Farm-In Agreement (**Farm-in**) between the Company and Gold Fields Australia (*formerly Gold Road Resources Limited*) on 18 December 2024 in respect of 154km² of tenements, that form part of the Company's 100%-owned 14 Mile Well Gold Project (Figures 2 and 6) (ICL ASX release 18 December 2024).

The Guyer Trend (**Guyer**) is in the southeastern part of the 14MWGP. It was one of four key target areas identified from a targeting review in May 2024 that recognised priority areas to focus exploration on during CY2024 for a gold discovery (Figure 1). The trend lies over a northerly striking belt of mafic greenstone sequences, bounded by the Danjo Granite to the west and to the east by mafic to intermediate volcanic rocks (Figure 2).

Guyer is a new gold system outlined on the eastern margin of the large Danjo Granite (Figure 2) that is a dominant geological and geophysical feature within the 14MWGP (Figure 1). Gold mineralisation has been defined along or near the contact of the Danjo; to the south of Guyer at the high-grade prospect Pennyweight Point, and along the southwest contact at the historical Yundamindera mining centre (Figures 1 and 2).

Recent work by the Company outside of the Guyer Trend has uncovered two new mineralised trends: 'Wild West' at Everleigh-Tatong (outside of the GOR Farm-In) and 'Guyer West' (within the Guyer Farm-In) (Figure1). Both lie on the western margin of the Danjo granite and may form part of a 7km continuous mineralised corridor, with up to 2kms of strike yet to be tested for connectivity (ICL ASX release 29 April 2025).

At Yundamindera, numerous gold prospects occur along a 16km northwest trend, now termed the Yellow Brick Road[1] (ARI ASX release 8 April 2025) by holder Arika Resources Limited (ASX: ARI). Arika have recently reported significant gold mineralisation within a strongly hematite altered and deformed quartz monzodiorite at the Landed at Last prospect, where structures are interpreted to crosscut the dominant northwest trend defined by the historical workings.

The September Quarter 2025 RC program has further refined the geological model at Guyer, confirming structural and lithological controls on gold, the flat lying mineralisation within the Danjo Granite and higher-grade basalt-hosted mineralisation forming a 6km trend east of the Danjo contact and proximal to the nugget finds at Guyer Ridge. These two distinct mineralisation styles also present with different regolith profiles which support the interpretation that Guyer is a large evolving gold system.

Further work includes infill and step-out drilling and extensive multi elements interrogation on receiving results late October.

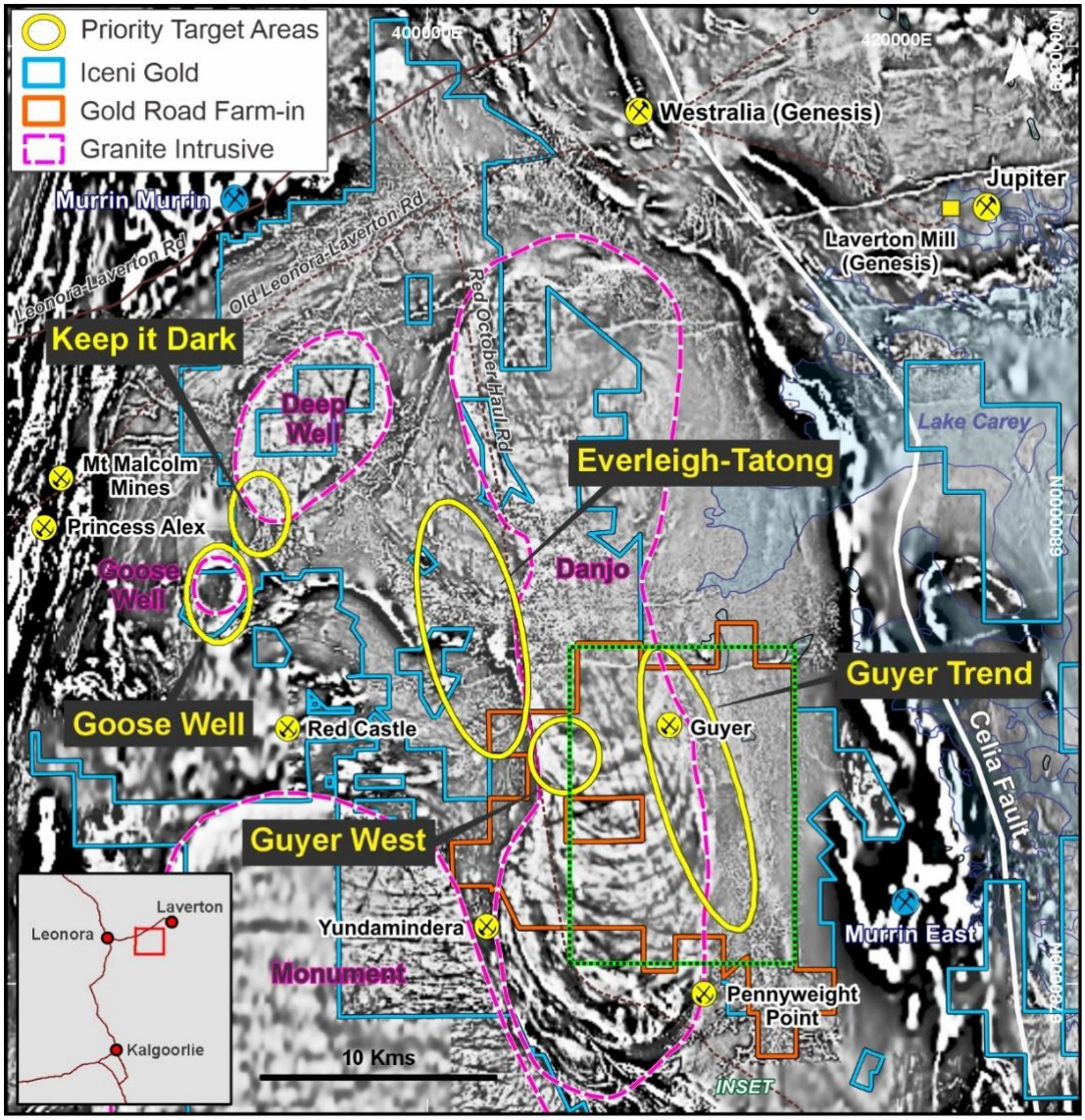

Figure 1 Grey scale aeromagnetic image of the 14MWGP Area, highlighting the location of the Guyer Trend project area along the eastern contact of the Danjo and the extent of the Farm-In area with Gold Road. Refer to Figure 2 for inset.

Guyer RC Drill Program

A major RC drilling program commenced at Guyer in late July (ICL ASX release 24 July 2025) designed to evaluate multiple targets within the Danjo Granite and along the granite-mafic contact (Figure 2) as follows:

- Four structural and geochemical targets straddling the granite-greenstone contact, known as the **main Guyer Trend**, that include evaluation of two recent high-grade AC gold anomalies at Guyer south.
- Two +1000m long drill traverses straddling the Guyer Ridge to evaluate the mafic host rock trend and an area of an extensive concentration of gold nuggets known as the **Minerie trend.**

A priority focus of the program was to complete initial evaluation of two of the three bedrock gold anomalies at Guyer South. Recent AC drilling (ICL ASX release 9 July 2025) along strike to the south of the main Guyer anomaly outlined multiple discrete bedrock gold anomalies, each containing high-grade results, including 6m @ 2.98 g/t Au from 76m in GUYAC0135. A single drill traverse tested each of the northern two gold anomalies as a first pass evaluation. Each traverse was approximately 1000m in length, with nominal 204m deep holes located at 100m centres along the traverse aimed as a first pass broad evaluation of fresh rock (primary zone) and to determine the source of the anomalous gold in the weathered rocks (oxide zone).

The completed broad reconnaissance program consisted of 59 angled RC holes totalling 10,842m, located on 7 wide spaced (400-500m) drill east-west traverses testing three key areas, Guyer Main, Guyer South and the Minerie trend - Guyer East (Figure 5). The holes were spaced at 100m (Guyer Main) and 200m (Minerie) centres along each traverse designed to evaluate broad (~1000m) sections across the AC gold anomalies with a nominal hole depth of 204m (Figures 3 and 4).

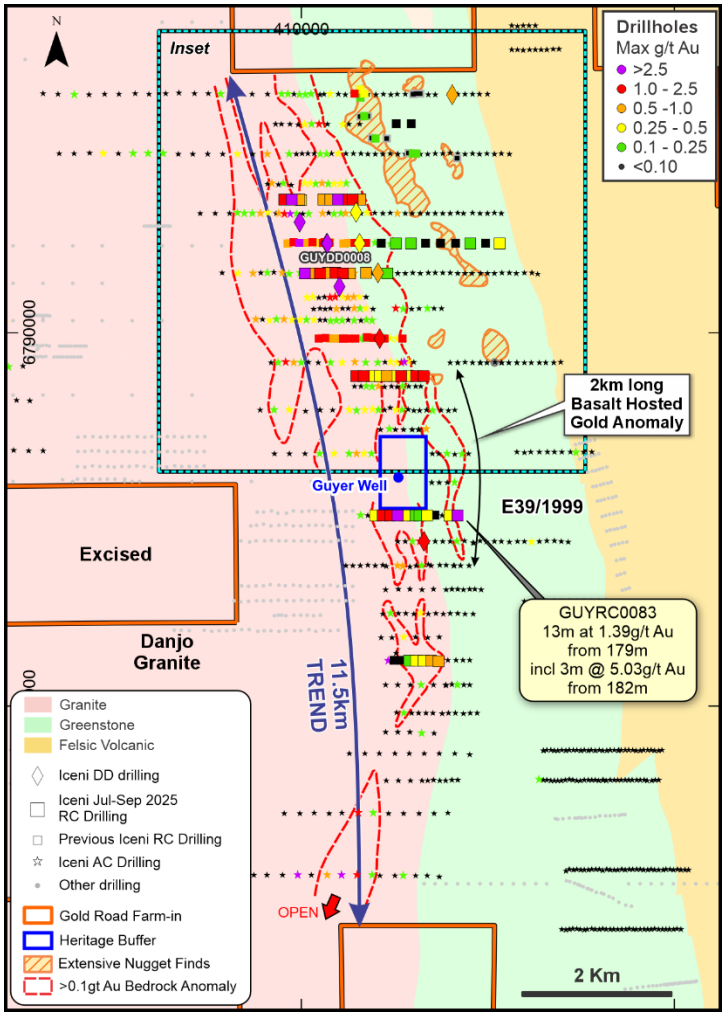

Figure 2 Geological map and drillholes completed along the Guyer Trend showing the 2025 RC and DD drillholes, 2024 AC drillholes, significant gold results and the interpreted >0.1gt/t bedrock gold anomalies. Refer to Figure 3 for inset.

Results

Further to the initial results announced on 3 October 2025, all gold assay results (Table 1) have now been returned for the full 59 RC program completed at Guyer.

Further significant intersections from the program at Guyer Main and Minerie include (see Figure 3):

- **19m @ 0.29 g/t Au from 73m in GUYRC0050 including 1m @ 2.14 g/t Au from 74m; and 6m @ 1.22 g/t Au from 130m including 1m @ 5.41 g/t Au from 133m**
- **7m @ 1.48 g/t Au from 99m in GUYRC0054 including 2m @ 4.65 g/t Au from 102m**
- **3m @ 3.26 g/t Au from 172m in GUYRC0045 including 2m @ 4.82 g/t Au from 172m**
- **4m @ 1.05 g/t Au from 84m in GUYRC0051 including 2m @ 1.93 g/t Au from 84m**
- **5m @ 0.81 g/t Au from 68m in GUYRC0058 including 1m @ 2.23 g/t Au from 68m**
- **5m @ 0.41 g/t Au from 101m in GUYRC0056 including 1m @ 1.49 g/t Au from 84m**
- **8m @ 0.39 g/t Au from 109m in GUYRC0069 including 1m @ 1.85 g/t Au from 113m**

These results build on the previously reported results from the first 18 RC hols of the program, including **13m @ 1.39 g/t Au from 179m in GUYRC0083 including 3m @ 5.03 g/t Au from 182m** (ICL ASX release 3 October 2025).

The results from the July 2025 RC drilling program have advanced the Company's geological understanding and model at Guyer; advancing the understanding that the distribution of gold mineralisation is strongly related to structural controls and that lithology does influence gold grade, with higher results related to the basalt unit (a more favorable geochemical and rheological host than the Danjo Granite) as seen in hole GUYRC0083 at Guyer South (ICL ASX release 3 October 2025). The new mineralisation trend observed in the basalt is located approximately 500m east of the Danjo Granite contact and adjacent to the nugget patches recorded at Guyer Ridge, covering a strike length of up to 6km (Figure 3).

The data also shows that there is a leached regolith profile over the Danjo Granite with broad gold dispersion at the saprock contact, in contrast to the stripped, poorly developed regolith over the basalt where gold footprint is restricted. These two mineralisation styles are characteristically different (host, structural orientation and regolith footprint), and the findings support the interpretation that Guyer is a large, multi-style gold system. Understanding how the gold behaves in the regolith across these different hosts determines the appropriate exploration approach and hole spacing required to effectively intersect mineralisation.

Drilling to date at Guyer across the basalt has been very widely spaced at >400m drill lines, most of which is shallow AC drilling. There is an opportunity to infill these lines and extend them to the east to define the extent of mineralization within the basalt unit from Guyer Main to Guyer South.

Multi-element assays are pending, with results expected in early November that may reveal more information about this basalt hosted system and assist in further targeting.

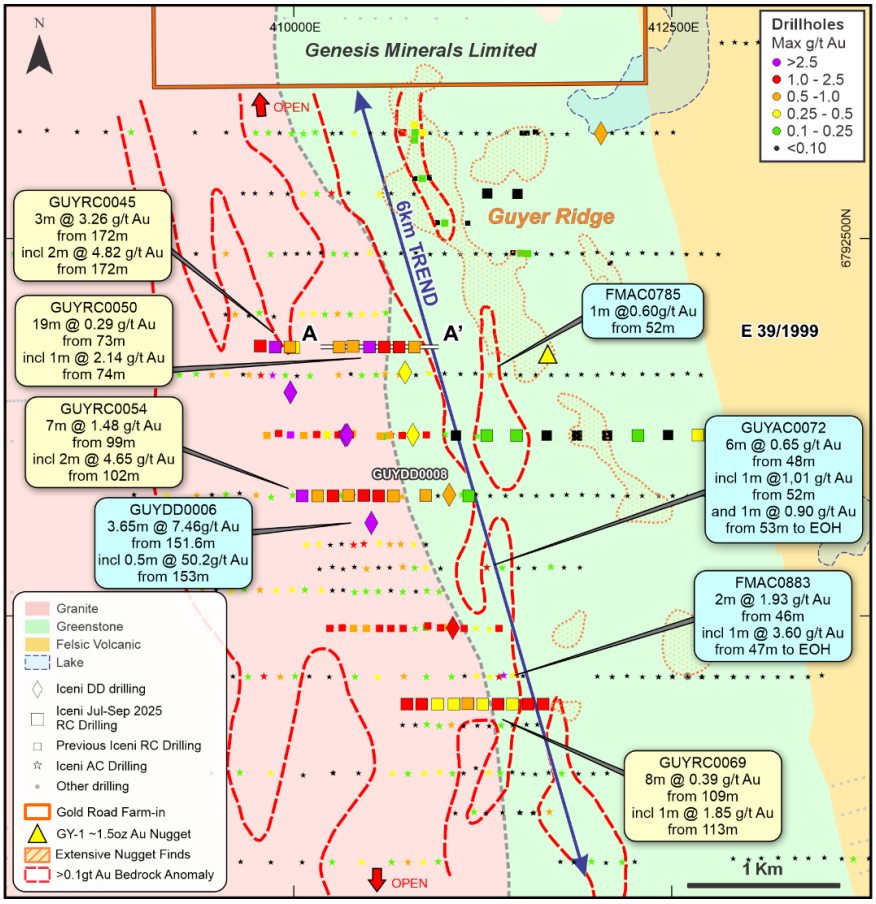

Figure 3. Geology and drill hole plan at the northern end of the Guyer trend showing recent key RC drill intercepts along the contact boundary of Danjo Granite and adjacent mafic stratigraphy and proximity to the Guyer nugget patch. Three significant and untested AC anomalies within the basalt are also shown. Refer to Figure 4 for Drillhole cross-section A-A' and Table 1 for full list of the significant intercepts.

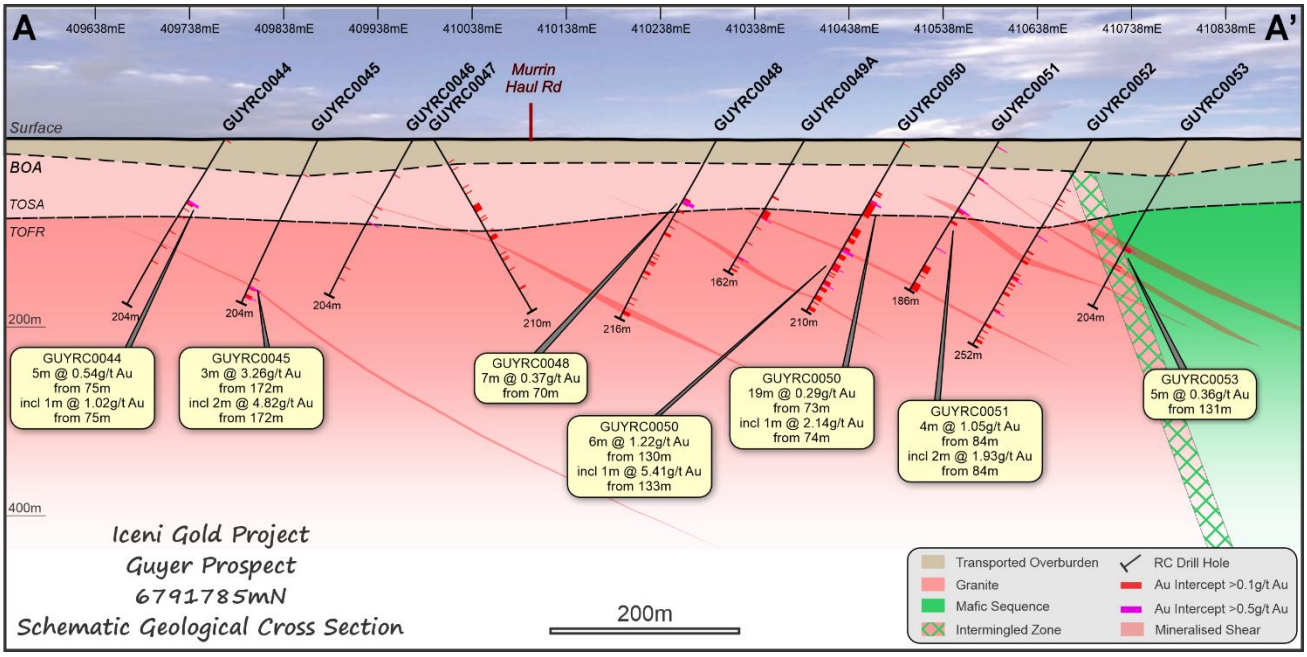

Figure 4 Drillhole cross-section A-A′ on 6791785mN highlighting geology, gold distribution within regolith profile and basement rocks and drill intercepts (see Table 1) at Guyer Main.

Guyer Diamond Drill Program

As part of expanding the RC drilling program, the Guyer Farm-In partners elected to complete a single diamond drill hole to a depth of 549.72m. The purpose of the hole was to obtain detailed geological and structural information to better understand the nature of the contact zone between the Danjo granite and the adjacent mafic stratigraphy, assess the behaviour of known shear zones within this setting and evaluate their potential influence on gold mineralisation along the Danjo contact.

The diamond hole represents the first deep test across the granite-mafic contact and has provided valuable information supporting the Company's structural interpretation of the Guyer area. Observations confirm that the contact is not a discrete boundary but a complex, diffuse zone comprising of intermingled granodiorite, dolerites and porphyritic intrusions exploiting the weakened structural corridor. Several zones of intense silicification, veining and shearing were intersected, with the best gold results associated within narrow sheared mafic intervals. While no significant economic mineralisation was encountered the hole has provided key information for advancing exploration targeting in this area.

Ongoing Work Program

The Company's Guyer Trend is part of a 154km² package of tenements included the Farm-in and share placement transaction originally with Gold Road. Gold Road has since been acquired by Gruyere Holdings Pty Ltd (**GHPL**), a subsidiary of Gold Fields pursuant to a Scheme of Arrangement. The Scheme became effective on 14 October 2025 (refer GOR ASX release 26 September 2025). Gold Fields has now become the partner to the Guyer Farm-in and a major shareholder in Iceni.

Under the Guyer Farm-in, Gold Fields may earn and acquire up to an 80% joint venture interest in the Company's tenements which form the Guyer Project (see Figures 1 and 6) by spending $35 million over 3 stages, including an initial minimum expenditure requirement of $5 million, which has now been met.

Following Gold Fields Australia's recent acquisition of Gold Road Resources Limited the Guyer Farm-In partners look to conduct a comprehensive interrogation of geology and geochemistry to plan and expedite further exploration. As an interim measure and given the significance of the mineralisation in GUYRC0083 the Company has initiated designing an exploration program to evaluate the new mineralisation identified in GUYRC0083. Further, the Company looks to table new work programs for Guyer at the next Exploration Committee meeting with Gold Fields scheduled for early Q4 2025.

Authorised by the board of Iceni Gold Limited.

Enquiries

For further information regarding Iceni Gold Limited please visit our website www.icenigold.com.au

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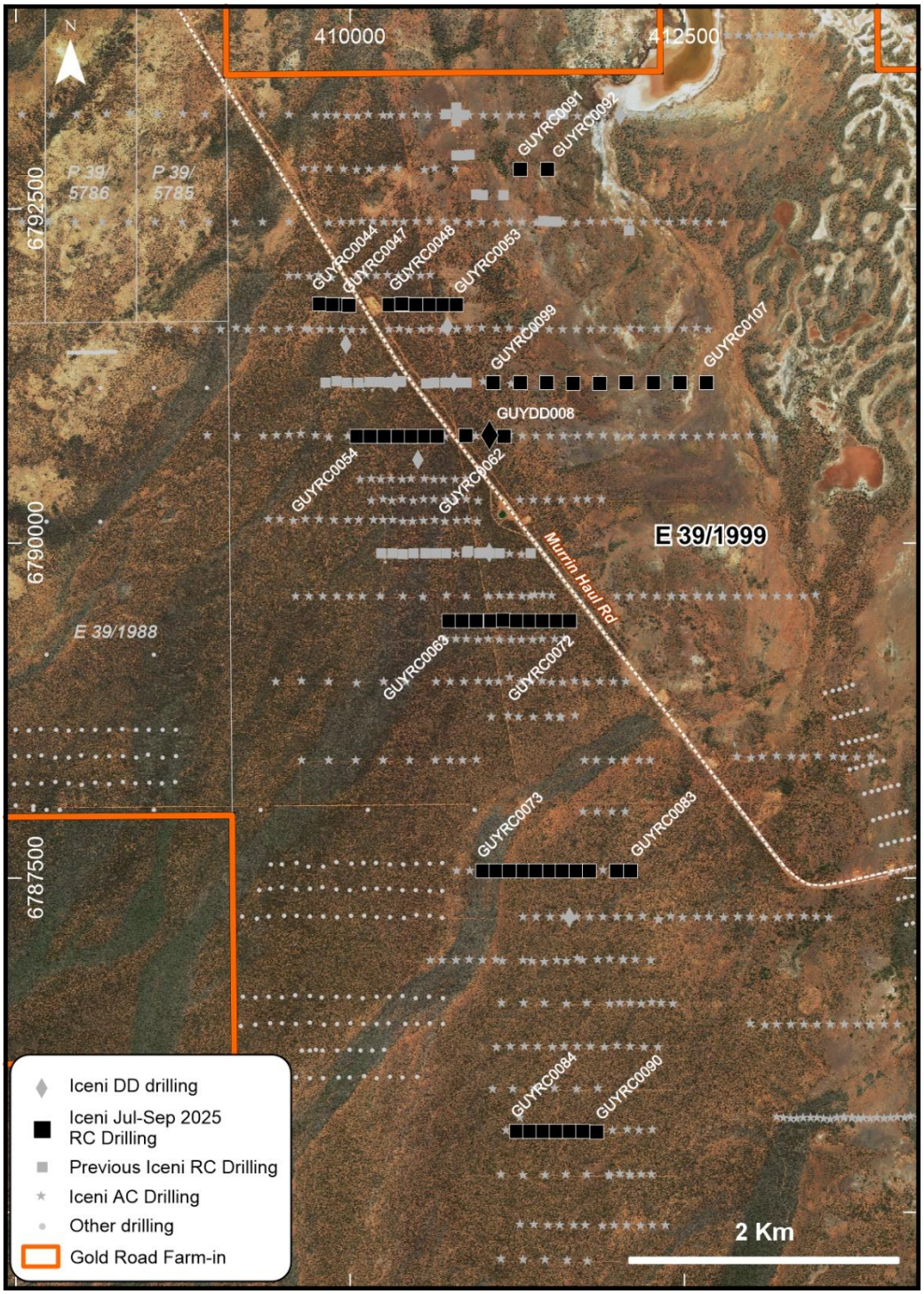

Figure 5 Plan and location view of Guyer RC and DD drillholes completed during the Guyer RC Drilling Program.

Table 1 Significant RC and DD Drill Results from Guyer Main and Minerie

Drillhole intersections tabulated below are calculated with a 0.10 g/t Au lower cut and maximum internal dilution of 2m for the RC drill program. Each hole was sampled in its entirety from surface to end of hole with a 1m sample interval.

Hole No	Depth From (m)	Depth To (m)	Downhole Intersection (m)	Au Results (g/t)	Geology
GUYRC0044	0	1	1	0.14	Transported Material
	75	**80**	**5**	**0.54**	Lower Saprolite/Saprock - Granodiorite
including	**75**	**76**	**1**	**1.02**	Lower Saprolite - Granodiorite
	85	86	1	0.22	Saprock - Granodiorite
	94	95	1	0.19	Transition Zone - Granodiorite
	113	114	1	0.15	Fresh Rock - Granodiorite
	131	132	1	0.17	Fresh Rock - Granodiorite
	150	151	1	0.32	Fresh Rock - Granodiorite
GUYRC0045	40	41	1	0.19	Upper Saprolite - Granodiorite
	162	163	1	0.13	Fresh Rock - Granodiorite
	172	**175**	**3**	**3.26**	Fresh Rock- Sheared Granodiorite
including	**172**	**174**	**2**	**4.82**	
	181	185	4	0.26	Fresh Rock - Granodiorite
GUYRC0046	42	43	1	0.10	Upper Saprolite - Granodiorite
	81	82	1	0.14	Saprock - Granodiorite
	91	92	1	0.14	Transition Zone - Granodiorite
	99	100	1	0.50	Transition Zone - Granodiorite
	153	154	1	0.10	Fresh Rock - Granodiorite
	166	167	1	0.18	Fresh Rock - Granodiorite
GUYRC0047	29	30	1	0.33	Upper Saprolite - Granodiorite
	38	39	1	0.46	Upper Saprolite - Granodiorite
	60	61	1	0.12	Upper Saprolite - Granodiorite
	67	68	1	0.15	Upper Saprolite - Granodiorite
	82	90	8	0.20	Lower Saprolite - Granodiorite
	97	98	1	0.10	Saprock - Granodiorite
	100	101	1	0.11	Saprock - Granodiorite
	113	114	1	0.16	Transition Zone - Granodiorite
	119	124	5	0.13	Fresh Rock- Sheared Granodiorite
	141	142	1	0.20	Fresh Rock - Granodiorite
	146	149	3	0.10	Fresh Rock - Granodiorite
	160	161	1	0.21	Fresh Rock - Granodiorite
	182	184	2	0.15	Fresh Rock - Granodiorite
GUYRC0048	70	77	7	0.37	Saprock - Andesite
	84	86	2	0.16	Transition Zone - Andesite

Hole No	Depth From (m)	Depth To (m)	Downhole Intersection (m)	Au Results (g/t)	Geology
	96	97	1	0.12	Fresh Rock - Andesite
	104	105	1	0.23	Fresh Rock - Andesite
	112	115	3	0.15	Fresh Rock - Andesite
	137	138	1	0.20	Fresh Rock - Andesite
	141	142	1	0.11	Fresh Rock - Andesite
	146	150	4	0.10	Fresh Rock - Andesite
	158	161	3	0.12	Fresh Rock - Andesite
	165	166	1	0.10	Fresh Rock - Andesite
	190	191	1	0.14	Fresh Rock - Andesite
	196	197	1	0.23	Fresh Rock - Andesite
	206	210	4	0.17	Fresh Rock - Andesite
GUYRC0049				*NSR*	
GUYRC0049A	68	70	2	0.19	Saprock - Andesite
	85	86	1	0.12	Fresh Rock - Andesite
	88	89	1	0.13	Fresh Rock - Andesite
	91	95	4	0.22	Fresh Rock - Andesite
	105	106	1	0.14	Fresh Rock - Andesite
	124	125	1	0.18	Fresh Rock - Andesite
	142	144	2	0.46	Fresh Rock- Sheared Andesite
	152	153	1	0.10	Fresh Rock - Andesite
	156	158	2	0.21	Fresh Rock - Andesite
GUYRC0050	4	5	1	0.17	Transported Material
	62	64	2	0.11	Upper Saprolite - Andesite
	65	67	2	0.14	Upper Saprolite - Andesite
	73	**92**	**19**	**0.29**	Saprock/Transition Zone - Andesite
including	**74**	**75**	**1**	**2.14**	Saprock - Andesite
	107	116	9	0.15	Fresh Rock - Granodiorite
	119	124	5	0.14	Fresh Rock - Granodiorite
	130	**136**	**6**	**1.22**	Fresh Rock - Granodiorite
including	**133**	**134**	**1**	**5.41**	
	139	144	5	0.16	Fresh Rock - Granodiorite
	150	158	8	0.20	Fresh Rock - Foliated Granodiorite
	161	162	1	0.12	Fresh Rock - Foliated Granodiorite
	164	165	1	0.10	Fresh Rock - Granodiorite
	171	176	5	0.24	Fresh Rock - Granodiorite
	179	183	4	0.20	Fresh Rock - Granodiorite
	189	194	5	0.12	Fresh Rock - Granodiorite
	197	198	1	0.22	Fresh Rock - Granodiorite

Hole No	Depth From (m)	Depth To (m)	Downhole Intersection (m)	Au Results (g/t)	Geology
	203	207	4	0.12	Fresh Rock - Granodiorite
GUYRC0051	7	8	1	0.76	Transported Material
	45	**47**	**2**	**0.97**	Upper Saprolite - Andesite
including	**46**	**47**	**1**	**1.81**	
	64	65	1	0.11	Upper Saprolite - Andesite
	84	**88**	**4**	**1.05**	Saprock - Sheared Andesite
including	**84**	**86**	**2**	**1.93**	Saprock - Sheared Andesite
	99	102	3	0.22	Fresh Rock - Andesite
	132	133	1	0.53	Fresh Rock - Andesite
	154	162	8	0.11	Fresh Rock - Andesite
	166	167	1	0.10	Fresh Rock - Andesite
	175	184	9	0.12	Fresh Rock - Andesite
GUYRC0052	59	60	1	0.34	Upper Saprolite - Granodiorite
	72	73	1	0.27	Upper Saprolite - Granodiorite
	77	78	1	0.12	Upper Saprolite - Granodiorite
	82	83	1	0.20	Lower Saprolite - Granodiorite
	104	105	1	0.20	Transition Zone - Granodiorite
	117	118	1	0.61	Fresh Rock - Granodiorite
	136	138	2	0.14	Fresh Rock - Granodiorite/Diorite
	143	144	1	0.35	Fresh Rock - Granodiorite
	147	150	3	0.17	Fresh Rock - Granodiorite
	163	164	1	0.11	Fresh Rock - Granodiorite
	167	171	4	0.43	Fresh Rock - Granodiorite
including	**170**	**171**	**1**	**1.26**	
	175	177	2	0.37	Fresh Rock - Granodiorite
	180	181	1	0.14	Fresh Rock - Granodiorite
	186	189	3	0.15	Fresh Rock - Foliated Granodiorite
	199	200	1	0.11	Fresh Rock - Granodiorite
	207	210	3	0.26	Fresh Rock - Granodiorite
	225	228	3	0.20	Fresh Rock - Granodiorite
	233	234	1	0.20	Fresh Rock - Granodiorite
	240	241	1	0.13	Fresh Rock - Granodiorite
	244	247	3	0.13	Fresh Rock - Granodiorite
	251	252	1	0.17	Fresh Rock - Granodiorite
GUYRC0053	40	41	1	0.17	Transported Material
	131	136	5	0.36	Fresh Rock - Sheared Andesite
	153	154	1	0.25	Fresh Rock - Sheared Dolerite
	157	158	1	0.41	Fresh Rock - Foliated Granodiorite

Hole No	Depth From (m)	Depth To (m)	Downhole Intersection (m)	Au Results (g/t)	Geology
	179	180	1	0.45	Fresh Rock - Granodiorite
GUYRC0054	79	80	1	0.10	Lower Saprolite - Granodiorite
	83	84	1	0.21	Saprock - Granodiorite
	99	**106**	**7**	**1.48**	Fresh Rock - Granodiorite
including	**102**	**104**	**2**	**4.65**	
	145	146	1	0.13	Fresh Rock - Granodiorite
	152	153	1	0.14	Fresh Rock - Granodiorite
	162	163	1	0.24	Fresh Rock - Granodiorite
GUYRC0055	52	53	1	0.1	Upper Saprolite - Granodiorite
	71	72	1	0.12	Lower Saprolite - Granodiorite
	94	95	1	0.33	Fresh Rock - Granodiorite
	111	112	1	0.18	Fresh Rock - Granodiorite
	137	138	1	0.18	Fresh Rock - Granodiorite
	161	162	1	0.22	Fresh Rock- Sheared Granodiorite
	184	188	4	0.54	Fresh Rock- Sheared Granodiorite
GUYRC0056	68	69	1	0.40	Lower Saprolite - Granodiorite
	82	83	1	0.10	Fresh Rock - Granodiorite
	101	**106**	**5**	**0.41**	Fresh Rock - Granodiorite
including	**102**	**103**	**1**	**1.49**	
	109	124	15	0.23	Fresh Rock- Sheared Granodiorite
	131	132	1	0.22	Fresh Rock - Granodiorite
GUYRC0057	66	80	14	0.18	Saprolite/Saprock - Granodiorite
	83	84	1	0.36	Saprock - Granodiorite
	105	106	1	0.12	Fresh Rock - Granodiorite
	109	110	1	0.15	Fresh Rock - Granodiorite
	121	122	1	0.13	Fresh Rock - Granodiorite
	159	160	1	0.11	Fresh Rock - Granodiorite
	166	171	5	0.30	Fresh Rock - Granodiorite
	181	182	1	0.11	Fresh Rock - Granodiorite
	196	202	6	0.35	Fresh Rock- Sheared Granodiorite
GUYRC0058	**68**	**73**	**5**	**0.81**	Lower Saprolite - Granodiorite
including	**68**	**69**	**1**	**2.23**	
	76	82	6	0.15	Saprock - Granodiorite
	87	88	1	0.23	Fresh Rock - Granodiorite
	171	172	1	0.12	Fresh Rock - Granodiorite
	177	178	1	0.12	Fresh Rock - Granodiorite
GUYRC0059	63	64	1	0.31	Upper Saprolite - Granodiorite
	77	79	2	0.13	Upper Saprolite - Granodiorite

Hole No	Depth From (m)	Depth To (m)	Downhole Intersection (m)	Au Results (g/t)	Geology
	83	**92**	**9**	**0.32**	Lower Saprolite/Saprock - Granodiorite
including	**85**	**86**	**1**	**1.14**	Lower Saprolite - Granodiorite
	128	129	1	0.74	Fresh Rock - Granodiorite
	141	142	1	0.10	Fresh Rock - Granodiorite
	152	153	1	0.10	Fresh Rock - Granodiorite
	196	197	1	0.12	Fresh Rock - Granodiorite
GUYRC0060	40	41	1	0.14	Transported Material
	52	53	1	0.63	Upper Saprolite - Granodiorite
	67	69	2	0.30	Upper Saprolite - Granodiorite
	74	78	4	0.22	Lower Saprolite - Granodiorite
	107	111	4	0.11	Fresh Rock - Granodiorite
	150	152	2	0.22	Fresh Rock - Granodiorite
	185	186	1	0.35	Fresh Rock - Granodiorite
	228	230	2	0.19	Fresh Rock - Granodiorite
	234	236	2	0.13	Fresh Rock - Granodiorite
	240	242	2	0.18	Fresh Rock - Granodiorite
	247	248	1	0.10	Fresh Rock - Granodiorite
GUYRC0061	65	71	6	0.23	Lower Saprolite - Granodiorite
	77	80	3	0.12	Lower Saprolite - Granodiorite
	85	86	1	0.13	Saprock - Granodiorite
	106	107	1	0.21	Fresh Rock - Granodiorite
	111	116	5	0.382	Fresh Rock - Granodiorite
	127	128	1	0.1	Fresh Rock - Granodiorite
	129	130	1	0.1	Fresh Rock - Sheared Granodiorite
	145	147	2	0.615	Fresh Rock - Granodiorite
	157	160	3	0.23	Fresh Rock - Granodiorite
	180	181	1	0.1	Fresh Rock - Granodiorite
	195	196	1	0.13	Fresh Rock - Granodiorite
	198	199	1	0.13	Fresh Rock - Granodiorite
	203	204	1	0.25	Fresh Rock - Granodiorite
GUYRC0062	52	53	1	0.11	Upper Saprolite - Granodiorite
	55	56	1	0.17	Upper Saprolite - Granodiorite
GUYRC0063	54	58	4	0.27	Lower Saprolite - Foliated Granodiorite
	64	65	1	0.11	Lower Saprolite - Granodiorite
	76	77	1	0.1	Saprock - Granodiorite
	90	95	5	0.38	Fresh Rock- Sheared Granodiorite
	138	139	1	0.32	Fresh Rock - Granodiorite
	146	150	4	0.19	Fresh Rock - Granodiorite

Hole No	Depth From (m)	Depth To (m)	Downhole Intersection (m)	Au Results (g/t)	Geology
	182	188	6	0.13	Fresh Rock- Sheared Granodiorite
	196	200	4	0.36	Fresh Rock- Sheared Granodiorite
	203	205	2	0.25	Fresh Rock - Granodiorite
	215	216	1	0.14	Fresh Rock – Granodiorite - *Ends in mineralisation*
GUYRC0064	39	40	1	0.28	Upper Saprolite - Granodiorite
	63	64	1	0.66	Lower Saprolite - Granodiorite
	78	79	1	0.15	Lower Saprolite - Granodiorite
	96	97	1	0.10	Transition Zone - Granodiorite
	101	103	2	0.13	Transition Zone - Granodiorite
	117	**120**	**3**	**0.81**	Fresh Rock - Granodiorite
including	**118**	**119**	**1**	**1.97**	
	128	129	1	0.18	Fresh Rock - Granodiorite
	145	146	1	0.17	Fresh Rock - Granodiorite
	208	210	2	0.44	Fresh Rock - Granodiorite
GUYRC0065	60	61	1	0.49	Upper Saprolite - Granodiorite
	103	104	1	0.44	Fresh Rock - Granodiorite
	117	118	1	0.11	Fresh Rock - Granodiorite
	127	128	1	0.21	Fresh Rock - Granodiorite
	137	138	1	0.23	Fresh Rock - Granodiorite
	148	149	1	0.11	Fresh Rock - Sheared Granodiorite
GUYRC0066	41	42	1	0.10	Upper Saprolite - Granodiorite
	87	88	1	0.11	Lower Saprolite - Sheared Granodiorite
	91	92	1	0.38	Saprock - Granodiorite
	111	112	1	0.12	Fresh Rock - Granodiorite
	127	137	10	0.15	Fresh Rock - Granodiorite
GUYRC0067	82	83	1	0.22	Saprock - Granodiorite
	118	119	1	0.14	Fresh Rock - Sheared Granodiorite
	123	126	3	0.37	Fresh Rock - Sheared Granodiorite
	137	139	1	0.16	Fresh Rock - Sheared Granodiorite
	149	150	1	0.41	Fresh Rock - Granodiorite
	177	180	3	0.22	Fresh Rock - Sheared Granodiorite
	194	198	4	0.14	Fresh Rock - Sheared Granodiorite
GUYRC0068	83	84	1	0.27	Lower Saprolite - Granodiorite
	109	110	1	0.12	Fresh Rock - Granodiorite
	131	132	1	0.13	Fresh Rock - Granodiorite
GUYRC0069	64	65	1	0.17	Upper Saprolite - Granodiorite
	82	**86**	**4**	**0.41**	Lower Saprolite - Granodiorite

Hole No	Depth From (m)	Depth To (m)	Downhole Intersection (m)	Au Results (g/t)	Geology
including	**82**	**83**	**1**	**1.13**	Lower Saprolite - Sheared Granodiorite
	89	91	2	0.17	Transition Zone - Granodiorite
	105	106	1	0.20	Fresh Rock - Sheared Granodiorite
	109	**117**	**8**	**0.39**	Fresh Rock - Sheared Granodiorite/Dolerite
including	**113**	**114**	**1**	**1.85**	Fresh Rock - Sheared Dolerite
	149	150	1	0.24	Fresh Rock - Granodiorite
	177	178	1	0.14	Fresh Rock - Sheared Granodiorite
GUYRC0070	72	75	3	0.18	Saprock - Granodiorite
	93	94	1	0.11	Transition Zone - Granodiorite
	114	116	2	0.11	Transition Zone - Sheared Granodiorite
	117	118	1	0.15	Transition Zone - Granodiorite
	133	135	2	0.37	Fresh Rock - Granodiorite
	190	191	1	0.12	Fresh Rock - Granodiorite
GUYRC0071	105	106	1	0.1	Fresh Rock - Sheared Granodiorite
	134	138	4	0.35	Fresh Rock - Granodiorite
	144	**147**	**3**	**0.53**	Fresh Rock - Granodiorite
including	**144**	**145**	**1**	**1.21**	
	161	162	1	0.16	Fresh Rock - Granodiorite
	167	168	1	0.15	Fresh Rock - Granodiorite
GUYRC0072	225	226	1	0.10	Fresh Rock - Granodiorite
	229	**235**	**6**	**0.46**	Fresh Rock - Granodiorite
including	**229**	**230**	**1**	**1.24**	
	258	259	1	0.15	Fresh Rock - Granodiorite
GUYRC0091				*NSR*	
GUYRC0092				*NSR*	
GUYRC0099				*NSR*	
GUYRC0100	63	64	2	0.13	Lower Saprolite - Basalt
GUYRC0101	54	55	1	0.1	Saprock - Andesite
GUYRC0102				*NSR*	
GUYRC0103				*NSR*	
GUYRC0104				*NSR*	
GUYRC0105	13	14	1	0.15	Saprock - Basalt
GUYRC0106				*NSR*	
GUYRC0107	1	2	1	0.44	Upper Saprolite - Basalt
	15	16	1	0.13	Lower Saprolite - Basalt
	30	31	1	0.38	Saprock - Basalt
	78	79	1	0.12	Fresh Rock - Basalt

Hole No	Depth From (m)	Depth To (m)	Downhole Intersection (m)	Au Results (g/t)	Geology
GUYDD0008	90.00	93.55	3.55	0.44	Fresh Rock - Sheared Zone in Basalt
	199.00	200.00	1.00	0.14	Fresh Rock - Granodiorite
	244.00	245.00	1.00	0.18	Fresh Rock - Granodiorite
	264.42	265.54	1.12	0.36	Fresh Rock - Foliated Granodiorite
	268.00	268.32	0.32	0.53	Fresh Rock - Granodiorite
	272.87	273.12	0.25	0.59	Fresh Rock - Granodiorite
	315.00	319.00	4.00	0.12	Fresh Rock - Granodiorite
	324.00	325.76	1.76	0.12	Fresh Rock - Foliated Granodiorite
	328.00	329.00	1.00	0.25	Fresh Rock - Foliated Granodiorite
	382.20	383.22	1.02	0.36	Fresh Rock - Granodiorite
	393.00	396.20	3.20	0.15	Fresh Rock - Sheared Granodiorite
	400.00	401.00	1.00	0.14	Fresh Rock - Granodiorite
	511.00	512.00	1.00	0.11	Fresh Rock - Granodiorite
	529.00	529.47	0.47	0.24	Fresh Rock - Granodiorite
	531.00	532.00	1.00	0.15	Fresh Rock - Granodiorite

*NSR - No significant result

Table 2 Guyer July 2025 RC and DD Program Drill Collar Details

Hole ID	Collar E (MGA)	Collar N (MGA)	Collar RL	Hole Type	Max. Depth (m)	Dip	Azimuth	Prospect
GUYRC0044	409776	6791789	407	RC	204	-60	270	Guyer Main
GUYRC0045	409875	6791784	407	RC	192	-60	270	Guyer Main
GUYRC0046	409975	6791785	407	RC	188	-60	270	Guyer Main
GUYRC0047	409997	6791780	407	RC	210	-60	90	Guyer Main
GUYRC0048	410298	6791785	406	RC	216	-60	270	Guyer Main
GUYRC0049	410392	6791782	406	RC	66	-60	270	Guyer Main
GUYRC0049A	410391	6791788	406	RC	162	-60	270	Guyer Main
GUYRC0050	410498	6791785	406	RC	210	-60	270	Guyer Main
GUYRC0051	410598	6791783	406	RC	186	-60	270	Guyer Main
GUYRC0052	410697	6791783	406	RC	252	-60	270	Guyer Main
GUYRC0053	410797	6791782	407	RC	204	-60	270	Guyer Main
GUYRC0054	410057	6790798	409	RC	204	-60	270	Guyer Main
GUYRC0055	410157	6790798	408	RC	204	-60	270	Guyer Main
GUYRC0056	410257	6790799	408	RC	168	-60	270	Guyer Main
GUYRC0057	410361	6790801	408	RC	210	-60	270	Guyer Main
GUYRC0058	410460	6790802	408	RC	192	-60	270	Guyer Main
GUYRC0059	410560	6790800	408	RC	198	-60	270	Guyer Main
GUYRC0060	410658	6790799	408	RC	252	-60	270	Guyer Main
GUYRC0061	410872	6790802	408	RC	204	-60	270	Guyer Main
GUYRC0062	411157	6790798	409	RC	204	-60	270	Guyer Main
GUYRC0063	410745	6789420	411	RC	216	-60	270	Guyer Main
GUYRC0064	410845	6789420	411	RC	216	-60	270	Guyer Main
GUYRC0065	410949	6789419	411	RC	204	-60	270	Guyer Main
GUYRC0066	411057	6789420	411	RC	210	-60	270	Guyer Main
GUYRC0067	411148	6789422	411	RC	204	-60	270	Guyer Main
GUYRC0068	411248	6789419	411	RC	204	-60	270	Guyer Main
GUYRC0069	411348	6789421	411	RC	264	-60	270	Guyer Main
GUYRC0070	411443	6789420	411	RC	198	-60	270	Guyer Main
GUYRC0071	411548	6789421	411	RC	198	-60	270	Guyer Main
GUYRC0072	411648	6789421	410	RC	282	-60	270	Guyer Main
GUYDD0008	411025	6790805	413	DD	549.72	-60	270	Guyer Main
GUYRC0073	410999	6787549	414	RC	204	-60	270	Guyer South
GUYRC0074	411097	6787549	413	RC	204	-60	270	Guyer South
GUYRC0075	411196	6787551	415	RC	204	-60	270	Guyer South
GUYRC0076	411297	6787547	414	RC	204	-60	270	Guyer South

Hole ID	Collar E (MGA)	Collar N (MGA)	Collar RL	Hole Type	Max. Depth (m)	Dip	Azimuth	Prospect
GUYRC0077	411392	6787550	414	RC	204	-60	270	Guyer South
GUYRC0078	411495	6787548	414	RC	204	-60	270	Guyer South
GUYRC0079	411592	6787549	414	RC	108	-60	270	Guyer South
GUYRC0080	411693	6787547	414	RC	204	-60	270	Guyer South
GUYRC0081	411795	6787548	414	RC	184	-60	270	Guyer South
GUYRC0082	411997	6787547	413	RC	210	-60	270	Guyer South
GUYRC0083	412099	6787550	413	RC	210	-60	270	Guyer South
GUYRC0084	411247	6785602	419	RC	204	-60	270	Guyer South
GUYRC0085	411346	6785599	419	RC	204	-60	270	Guyer South
GUYRC0086	411449	6785600	419	RC	204	-60	270	Guyer South
GUYRC0087	411547	6785602	419	RC	198	-60	270	Guyer South
GUYRC0088	411643	6785600	418	RC	204	-60	270	Guyer South
GUYRC0089	411747	6785600	418	RC	204	-60	270	Guyer South
GUYRC0090	411849	6785597	418	RC	204	-60	270	Guyer South
GUYRC0091	411276	6792798	406	RC	114	-60	270	Minerie
GUYRC0092	411478	6792797	411	RC	99	-60	270	Minerie
GUYRC0099	411073	6791200	409	RC	108	-60	270	Minerie
GUYRC0100	411274	6791199	409	RC	100	-60	270	Minerie
GUYRC0101	411472	6791199	408	RC	114	-60	270	Minerie
GUYRC0102	411672	6791198	409	RC	100	-60	270	Minerie
GUYRC0103	411869	6791197	406	RC	108	-60	270	Minerie
GUYRC0104	412071	6791199	405	RC	100	-60	270	Minerie
GUYRC0105	412272	6791200	405	RC	102	-60	270	Minerie
GUYRC0106	412472	6791201	403	RC	102	-60	270	Minerie
GUYRC0107	412668	6791202	401	RC	100	-60	270	Minerie

About Iceni 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 6). The Company also holds an Exploration Licence covering the Welcome Creek Au-Cu target located approximately 140kms south of Telfer.

The Company continues to be focussed on multiple high priority target areas within the ~850km² 14 Mile Well tenement package (Figure 1). 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.

Majority 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 (Figures 1 and 2). 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.

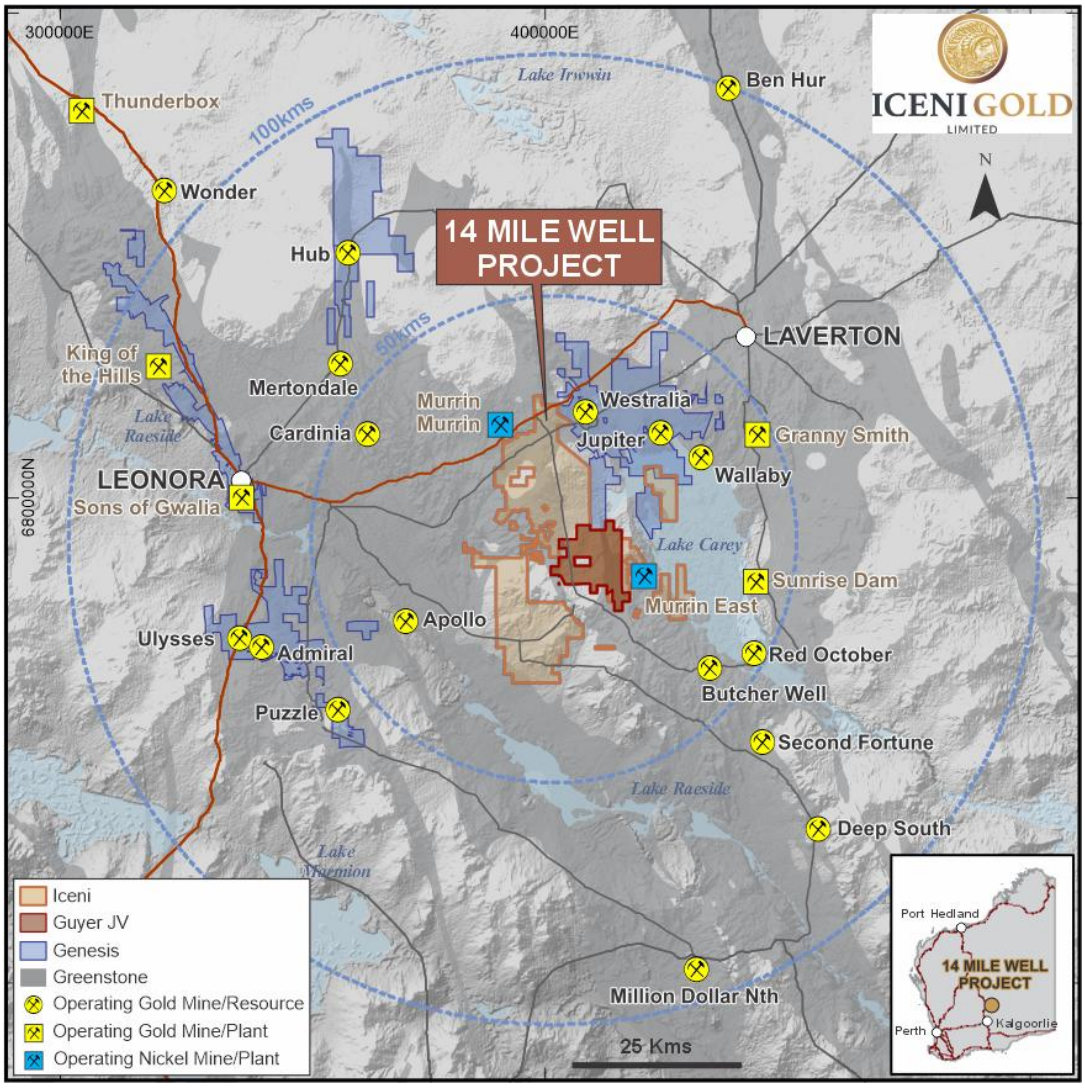

Figure 6 Map highlighting the location of the Iceni Gold 14 Mile Well Gold Project in the centre of the Leonora-Laverton district of the Eastern Goldfields.

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 Guyer Target area within the 14 Mile Well Project.

- **3 October 2025** Basalt Host Delivers Exciting New Gold Intersection at Guyer
- **24 July 2025** Multi Target Drilling Program Underway at Guyer
- **22 July 2025** Diamond Drilling Intersects High-Grade Gold at Guyer
- **9 July 2025** Guyer Gold Trend Strengthens on High Grade AC Drill Intersections
- **6 May 2025** RC Drilling Delivers High-Grade Gold Intersection at Guyer
- **29 April 2025** Fast Tracking Exploration at the 14 Mile Well Gold Project
- **15 April 2025** RC Drill Results Continue to Expand Guyer Footprint
- **12 February 2025** Major RC Drilling Program Underway at Guyer
- **23 January 2025** Guyer Anomaly Continues to Expand on Further Intersections
- **18 December 2024** Farm-In Deal with Gold Road for a Value up to A$44million
- **27 November 2024** Further AC Drilling Underway Along Guyer Gold Trend
- **12 November 2024** Guyer Story Grows on Further Strong Gold Intersections
- **16 October 2024** Presentation - South West Connect Conference
- **16 October 2024** Drilling Underway at Guyer Gold Trend
- **15 October 2024** Higher Grade Drill Results Enhance and Extend Guyer
- **26 September 2024** Large 4.5km long Bedrock Gold Anomaly Discovered at Guyer

Referenced ASX Announcements

1: Refer to Arika Resources Limited ASX Announcement dated 25 March 2025.

2: Refer to Gold Road Resources Limited ASX Announcement dated 26 September 2025.

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 Johnson is employed by Iceni Gold Limited. Wade 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.

JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data Guyer RC Drill program.

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

Criteria	JORC Code Explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.*	• The sampling noted in this release has been carried out using Reverse Circulation (RC) and Diamond (DD) drilling at the 14 Mile Well Project. The total RC campaign comprises 59 holes for 10,842m, with holes varying in depth from 66m to 282m, with an average depth of 183.5m. 48 holes were completed over the Guyer trend holes (Guyer Main and South) with an average of 202m and 11 holes were completed over the Minerie Trend with an average of 104m. A single 549.72m DD hole was completed at the project. • RC Holes were drilled on an azimuth of 270 or 90 degrees on the same drill traverse. The DD hole was drilled on an azimuth of 270. • RC drill holes at the Guyer Main trend are spaced 100m apart along each drill traverse with a planned depth of 204m. RC drill holes at the Minerie trend are spaced 200m apart along each drill traverse with a planned depth of 100m. • Sampling and QAQC protocols as per industry best practice with further details below • RC samples were collected from the cyclone at 1m intervals, a duplicate reference sample was also collected and left on the pad for future reference. Remaining material was collected in buckets and laid out in rows of 30m (30 samples) on the ground. A duplicate sample was collected every 30m by scoop sampling the 1m piles to produce a 2 to 3 kg sample. 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. • 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-TRAC™ downhole tool.

Criteria	JORC Code Explanation	Commentary
		Diamond drilling contractor is Raglan Drilling. Geology, structure orientation, alteration and mineralisation have been identified by field geologists during routine core inspection in the field and during logging of drill core.
Drilling techniques	• *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).*	• RC drilling was conducted by Raglan Drilling (Kalgoorlie based) 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. • Diamond drillholes, conducted by Raglan Drilling and Westralian Diamond Drillers, are collared as mud rotary or as HQ2 diameter core, subsequently reducing down to NQ2 diameter. Drill core is oriented using Reflex ACT II/III™ downhole tool. Drill hole is 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.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	RC • The majority of the samples collected from the RC program were dry. • Sample conditions (dry, moist, wet) were recorded. • Drilling with care (e.g. clearing the hole at the start of the rod, regular cyclone cleaning) if water is encountered to reduce sample contamination. • Insufficient sample population to determine whether a relationship exists between sample conditions/recovery and grade. DD • 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. • Core recoveries are measured again by the company's field staff to validate the driller's recoveries. • 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. • In broken ground shorter core runs are drilled to improve core recovery. • 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.
Logging	• *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*	RC • Detailed logging of regolith, lithology, alteration, structure, and mineralisation is recorded for each hole by a qualified geologist, during drilling of the hole. • Logging is carried out by sieving 1m composite sample cuttings, washing in water, and the entire hole collected in plastic chip trays for future reference.

Criteria	JORC Code Explanation	Commentary
	nature. Core (or costean, channel, etc) photography. • *The total length and percentage of the relevant intersections logged.*	• Magnetic susceptibility measurements were recorded for each metre of the entire drill hole and entered the drill database. • All drill holes are logged by a geologist in their entirety (100%). DD • Drill core was processed and geologically logged at the Company's 14 Mile Well core yard site • Drill core is logged geologically to a level of detail to support appropriate Mineral Resource estimation. • At the rig the core is logged qualitatively to provide rapid feedback. • In the core yard the core is logged quantitively/measured to provide accurate data. • The drill core is photographed prior to cutting and sampled at a drill core processing facility at 14 Mile Well site • The entire length of the drill core is logged (100% of relevant intersections are logged).
Sub-sampling techniques and sample preparation	• *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.*	RC • Samples of 1m were collected from the cyclone into pre-numbered calico bags for a 2-3kg sample. • The calico samples were collected in polyweave bags at the drill site and transported to BV Kalgoorlie in a bulka bag via courier. • The sample preparation of the RC samples follows industry best practice, involving oven drying before pulverising to produce a homogenous 30g sub sample for Au analysis by Fire Assay. • Standards and blanks were inserted approximately every 25 samples. Field duplicate samples were collected every 30 samples. • At the geologist's discretion selective samples are sent for multi-element (ME) analysis to BV Perth Sorbonne laboratory for ME analysis by mixed acid digest with ICP finish. • A second 1m sample is collected in calico bags from the cyclone, along with the remaining drill spoil, they are retained at the rig site so it can be used as a reference and for check sampling. DD • Drill core is cut lengthways using an Almonte diamond saw. • HQ2/NQ2 Drill core is 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. • 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 procedures.

Criteria	JORC Code Explanation	Commentary
		• The sample sizes for NQ2 ½ core is industry standard and considered appropriate for the style of mineralisation being targeted and the grainsize of the rock being sampled. • The remaining half of the core is retained in the core tray as a reference and for check sampling
Quality of assay data and laboratory tests	• *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.*	RC • Samples are routinely analysed for gold using the 30g Fire Assay technique with AAS finish at BV Atbara laboratory, Kalgoorlie. • Selective samples are also submitted for analysis of a suite of 59 elements using a mixed acid digest with ICP finish. • The lab procedures for sample preparation and analysis are considered industry standard. • Magnetic susceptibility measurements were recorded for each metre of the hole using a KT-10. Measurements were taken on the sample bag to industry standard practice. • Quality control processes and internal laboratory checks demonstrate acceptable levels of accuracy and precision. At the laboratory, regular assay repeats, lab standards, checks, and blanks, were analysed. DD • 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. • The lab procedures for sample preparation and analysis are considered industry standard. • Magnetic susceptibility measurements were recorded every metre of the hole using a KT-10. Measurements were taken on core to industry standard practice. • Quality control processes and internal laboratory checks demonstrate acceptable levels of accuracy and precision. • At the laboratory, regular assay repeats, lab standards, checks, and blanks, were analysed.
Verification of sampling and assaying	• *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.*	RC • 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. • No holes were twinned. • Capture of geological logging is electronic using Toughbook hardware and Geobank for Field Teams (Geobank) software. Sampling data is recorded on a

Criteria	JORC Code Explanation	Commentary
		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, maxgeo, to be loaded into datashed v5 database. Validation checks are completed both before and after importing the data to the database to ensure accuracy. • The sample record sheets are scanned and saved on the Company network server. The original hard copies are retained and filed. • Assay files are received electronically from the laboratory by the Company geologists and database manager. Assay files are saved to the server. • There has been no adjustment to the assay data. The primary Au field reported by the laboratory is the value used for plotting, interrogating, and reporting. DD • 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. • No holes were twinned. • Capture of geological logging and sampling is electronic using Toughbook hardware and Geobank software. 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. Data entry is later completed in Geobank. The data is then exported as a CSV, and provided to the Company's external database manager, Maxwells, to be loaded into Datashed. Validation checks are completed both before and after importing the data to the database to ensure accuracy. • The sample record sheets are scanned and saved on the Company network server. The original hard copies are retained and filed. • Assay files are received electronically from the laboratory by the Company geologists and database manager. Assay files are saved to the server. • There has been no adjustment to the assay data. The primary Au field reported by the laboratory is the value used for plotting, interrogating, and reporting.
Location of data points	• *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.*	• Drill hole positions were initially surveyed using a hand-held Garmin GPS, with a horizontal (easting, northing) accuracy of +-5m. A differential GPS survey was completed by Lone star surveys. The accuracy of this was +/- 20mm Horizontal and +/- 35mm Vertical

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	• *Quality and adequacy of topographic control.*	• Downhole surveys were completed using a reflex nonmagnetic multishot gyro (EX-Trac). • No mineral resource estimations form part of this announcement. • Grid system is GDA94 zone 51. • 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.
Data spacing and distribution	• *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.*	• RC drill hole spacing at the Guyer Main trend are spaced 100m apart along each drill traverse with a planned depth of 204m. • RC Holes are on east-west orientated drill line. • RC samples composite of 1m. • DD samples composite range from 0.2 to 1.2m, but generally 1m. All diamond core is cut and sampled. • No assay compositing has been applied. • Drill data spacing is not yet sufficient for mineral resource estimation.
Orientation of data in relation to geological structure	• *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.*	• The east-west orientated drill traverse is considered effective to evaluate the north-north-west trending geology and interpreted structural trends. The holes are orientated appropriately to ensure unbiased sampling of the geological trends. • Drilling optimally intersected the targeted structures. • Insufficient data has been collected to statistically determine if drilling orientation has introduced a sampling bias, this will be addressed by drilling more holes or a scissor hole.
Sample security	• *The measures taken to ensure sample security.*	• Individual samples were collected in polyweave bags and delivered directly to BV Kalgoorlie in a bulka bag by 71 Haulage. • BV reconcile the samples received against the Iceni submission form to notify of any missing or extra samples. Following analysis, the sample pulps and residues are retained by the laboratory in a secure storage yard.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• All results of this drill program were reviewed by the Senior Geologist and Managing Director. No specific site audits or reviews have been conducted.

Section 2 Reporting of Exploration Results Guyer RC Drill Program.

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

Criteria	JORC Code Explanation	Commentary
Mineral tenement and land tenure status	• *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.*	• 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 850 square kilometres. • The work described in this report was undertaken on Exploration License E39/1999. The tenements are current and in good standing with the Department of Energy, Mines, Industry Regulation and Safety (DEMIRS) of Western Australia. The tenements are held under title by Guyer Well Gold Pty Ltd, a wholly owned subsidiary of Iceni Gold Ltd.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• The area being tested by the exploration campaign has been inadequately drill tested by previous explorers. • Historical exploration work has been completed by numerous individuals and organisations. 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.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• 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 Guyer Well Trend prospect is under >20-35m of alluvial and paleochannel cover. A stripped and/or leached profile beneath this cover means that there is limited dispersion or oxide component to the prospect thus far. Mineralisation is hosted along the north-north-west granite-greenstone contact. Mineralisation is primarily gold associated with orogenic style alteration.

Drillhole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drillholes:*
	  ○ *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.*
		• Drill hole collar and survey data are included in Table 2 in the body of this announcement. Significant intercepts (Au intersections >0.10 g/t) are included in Table 1.
		• No information has been excluded.

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	• *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.*	
Data aggregation methods	• *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 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.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• All reported significant intersections have been length weighted. High grades have not been cut. • Significant RC Au intersections are reported if greater than 1m, using a lower cut-off of 0.1 g/t Au, and a maximum length of 2m internal dilution. • Significant DD Au intersections are reported if greater than a 0.1-gram metre and a maximum length of 2m internal dilution. • Where present, higher-grade assay values equal to or greater than 1.0 g/t Au have been stated on a separate line below the main intercept, assigned with the text 'including'. • No metal equivalent values or formulas have been used.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drillhole angle is known, its nature should be reported.* • *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').*	• All results are based on down-hole metres. • Given the wide spaced reconnaissance nature of the drilling, the geometry of the mineralisation reported is not sufficiently understood and the true width is not known.
Diagrams	• *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.*	• Appropriate summary diagrams (cross-section and plan) are included in the accompanying announcement.
Balanced reporting	• *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.*	• Significant assay results are provided in Table 1. • If any, significant assay results from historical drilling are noted in the text and figures of the report.
Other substantive	• *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*	• All relevant data has been included within this report.

Criteria	JORC Code Explanation	Commentary
exploration data	*method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• The Company is awaiting final multi-element assay results from this RC program. This data will then be interrogated with prior exploration drilling at Guyer to plan further exploration as noted in the body of the announcement. • Planning has commenced on designing a follow up drill program to expand upon GUYRC0083 that may include a combination of AC, RC and DD.