

30 June 2026

Iceni Enters Farm-in with Gold Fields for up to \$10M

Iceni Gold Limited (ASX: ICL) (Iceni or the Company) is pleased to advise it has executed an Option and Joint Venture agreement with G Ex Australia Pty Ltd (Gold Fields), a subsidiary of **Gold Fields Limited** over tenements encompassing the Company's **Everleigh** prospect, within the **14 Mile Well Gold Project (14MWGP or Project)** located **between Leonora and Laverton** in Western Australia.



Highlights

- Exploration option and joint venture agreement (Option Agreement) signed with **Gold Fields** over ~48km² of Iceni's 100%-owned tenements containing the **Everleigh-Tatong Prospect** within the 14 Mile Well Project in Western Australia, which provides for up to \$10 million in expenditure, key terms of which include:
 - The JV area hosts the Bellbird fractionated dolerite sill, a prospective corridor extending ~5 km from the Company's Goose Well prospect area in the west to the newly identified Wild West Trend in the east.
 - Initial **\$5 million** expenditure within 3 years to earn a 51% interest, with a minimum expenditure commitment of **\$1.5 million** within 2 years from commencement.
 - Subject to first acquiring a 51% interest, Gold Fields can earn an additional 19% interest, to create a 70% Joint Venture interest (**70 / 30 JV**), by carrying out a further **\$5 million** exploration spend within 5 years from commencement.
 - Iceni will be the initial manager during the earn-in phase, with exploration activity on the Everleigh farm-in tenements expected to commence in July 2026.
- Iceni retains **100% ownership** of the remainder of the highly prospective 14 Mile Well Gold Project.
- The Everleigh Option Agreement allows Iceni to focus on its 100% held tenure, where exploration can be accelerated to identify new gold mineralised systems and other high priority targets in the portfolio, as it has done at Guyer, Wild West and more recently Goose Well.

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 Chairman*

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Non-Executive Director
James Pearse
Non-Executive Director

Sebastian Andre
Company Secretary

Projects

14 Mile Well
 Welcome Creek

Capital Structure

Shares: **395,484,720**

Iceni Managing Director, Wade Johnson, said:

“We are very pleased to be continuing and strengthening our relationship with Gold Fields, in partnering in this new JV arrangement exploring Iceni’s high priority target area, Everleigh-Tatong. The Farm-In agreement with Gold Fields is an excellent result for Iceni Gold and its shareholders, providing an opportunity to accelerate and advance exploration at Everleigh-Tatong where the Iceni team recently discovered the Wild West trend at our 14 Mile Well Gold Project.”

“The commitment by Gold Fields further validates our belief that there is potential for multiple mineral systems associated with the fractionated dolerite sill in this area and reinforces the prospectivity of the entire 14MWGP tenement package. Gold Fields’ involvement in the JV will allow Iceni to accelerate evaluation of other highly prospective targets on the remainder of the Iceni Ground in which we retain 100% ownership, subject to the existing farm-in agreement at the Guyer Project. The Gold Fields farm-in agreement will see them potentially spending up to \$10 million to earn up to a 70% interest in the Farm-In tenements, which includes the emerging Wild West trend.”

“The largely unexplored 2km north-west trending corridor along the western contact of the Danjo Granite hosts the recently defined Wild West trend, which consists of 3 bedrock aircore identified gold anomalies associated with a fractionated dolerite unit adjacent to the Danjo and hidden beneath transported cover. This, combined with recent success from aircore drilling within the Guyer Farm-In at Guyer West, where AC drilling delineated a potential continuation of the gold trend identified at Wild West, provides a potential 7km anomalous gold corridor along this western Danjo contact. Proximity of historic gold workings external to the project at Yundamindera further supports this area as an emerging gold corridor, with potential for a new large gold discovery. The combined Iceni and Gold Fields team are very keen to get underway, with the next phase of exploration expected to commence in July.”

Overview

Iceni Gold Limited (ASX: ICL) (Iceni or the Company) is pleased to announce it has entered into an option and joint venture agreement with G Ex Australia Pty Ltd (Gold Fields), a subsidiary of Gold Fields Limited, which provides for Gold Fields to spend up to \$10 million over a 48km² package of tenements (Farm-In Area) that forms part of the Company’s 100%-owned 14 Mile Well Gold Project between Leonora and Laverton in Western Australia (Figures 1, 2 and 3) (Farm-in).

The Farm-in Area, which is to be called the Everleigh Project, is shown in Figure 3.

The Farm-in allows Iceni to focus on and accelerate its exploration efforts on its other high priority targets on the 100% held non-JV tenements covering ~645km², whilst enabling exploration at Everleigh to be advanced pursuant to the Farm-in.

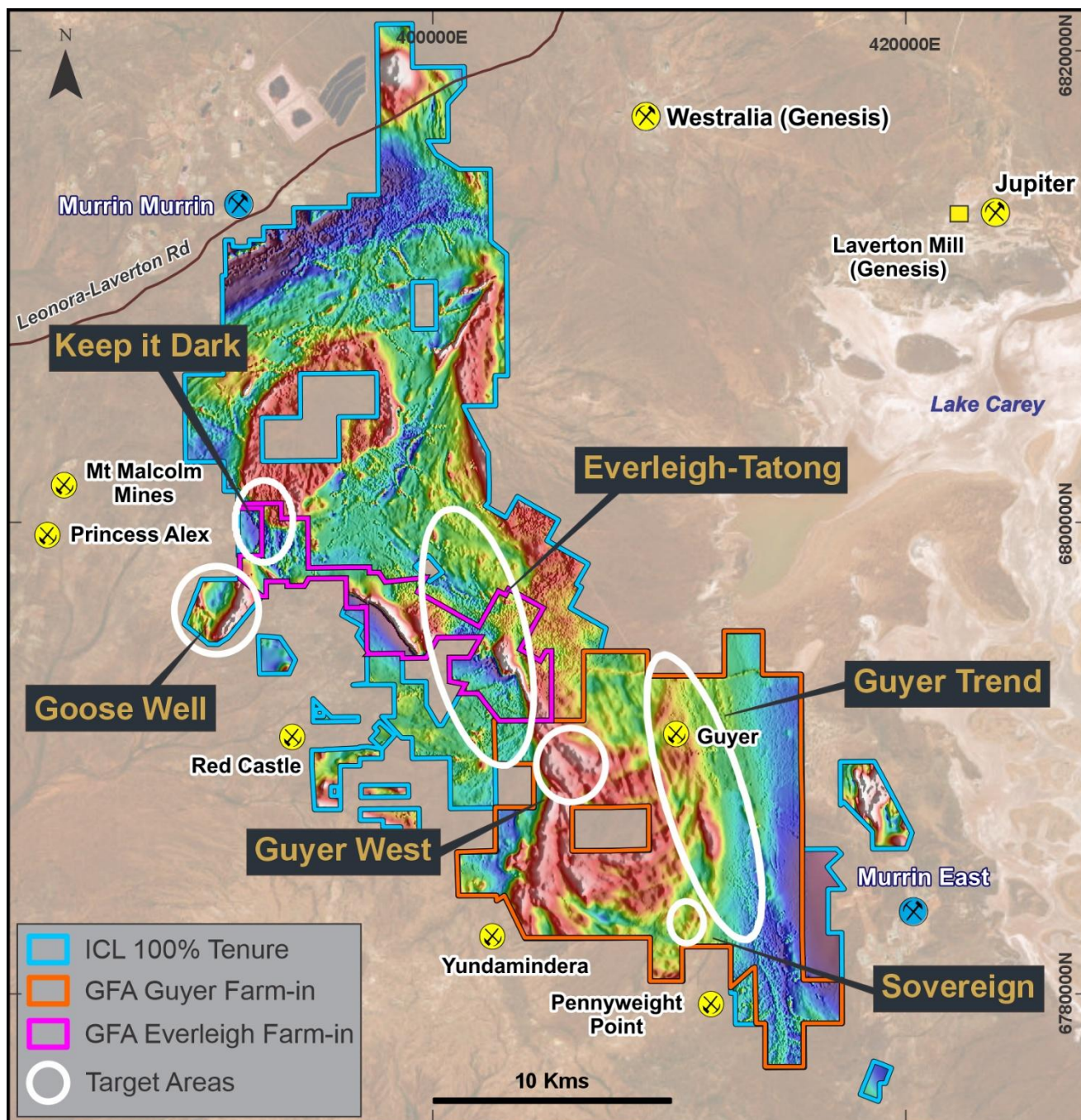


Figure 1 Map of the 14 Mile Well Gold Project area, highlighting the location of Everleigh-Tatong and Guyer Farm-In land packages and other 100% ICL key priority targets.

Details

Option and Joint Venture Agreement

The Company and its wholly owned subsidiary, 14 Mile Well Gold Pty Ltd (together, the Owner), have entered an Option and JV agreement (Option Agreement) with Gold Fields. The Option Agreement will commence immediately upon signing.

Under the Option Agreement, Gold Fields may earn and acquire up to a 70% joint venture interest in the Everleigh Project (see Figures 1, 2 and 3) as follows:

- Gold Fields must spend a minimum of \$1.5 million (Minimum Obligation) within 2 years from signing the Option Agreement.
- Stage 1 Interest (51% Option): Following satisfaction of the Minimum Obligation, Gold Fields can earn an initial 51% interest (Stage 1 Interest) in the Everleigh Project by expending \$5 million (inclusive of the Minimum Obligation) within 3 years of commencement.
- Stage 2 Interest (additional 19% Option): Following completion of Stage 1 and exercise of the 51% Option, Gold Fields can earn an additional 19% interest (Stage 2 Interest) in the Everleigh Project by expending a further \$5 million (in addition to the Stage 1 expenditure) within 5 years of commencement.

A summary of the material terms and conditions of the Option Agreement is set out in the Schedule.

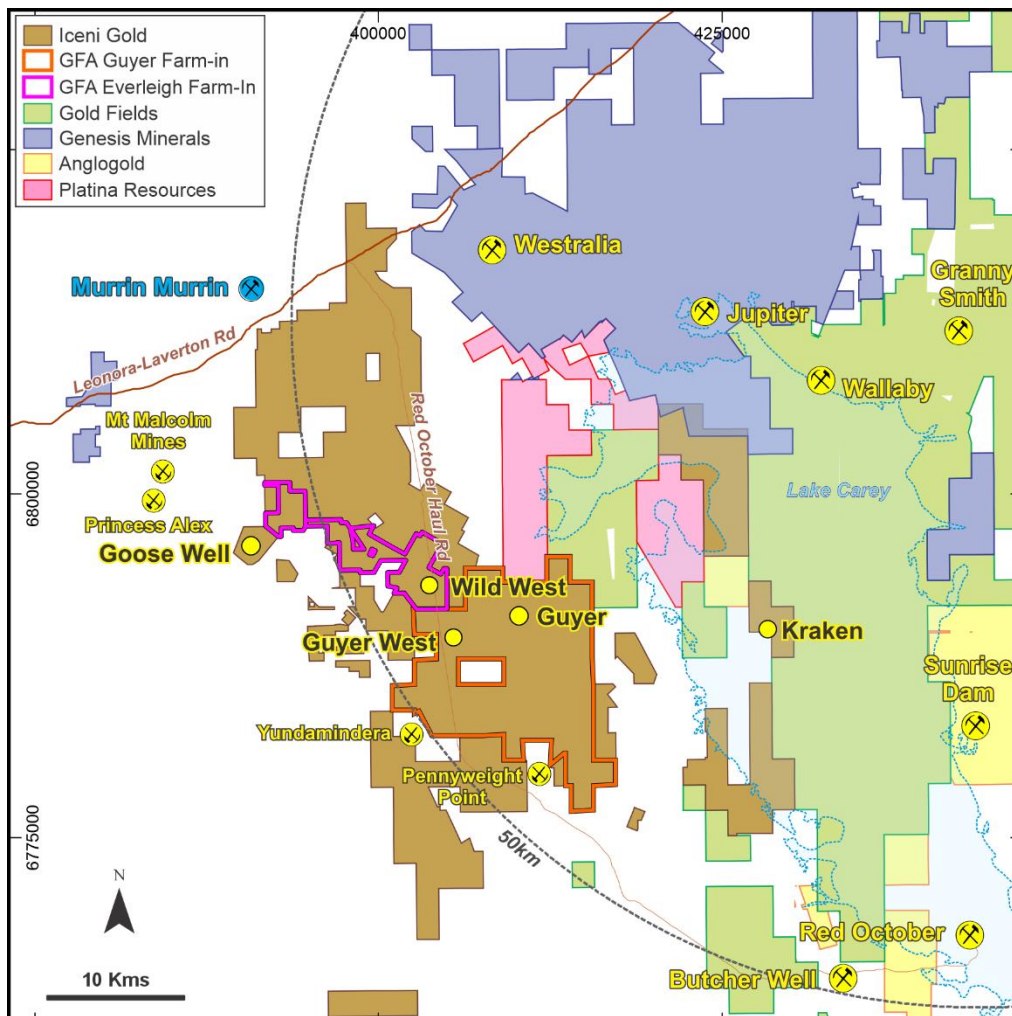


Figure 2 Plan showing location of Icenigold’s 14 Mile Well Gold Project (14MWGP) highlighting the Farm-In tenement packages over Everleigh-Tatong and Guyer, relative to Genesis Minerals Limited (ASX: GMD) and Gold Fields Australia.



About Everleigh-Tatong

The area lies in the central part of the 14MWGP (Figure 1) and is considered by the Company to be a high-priority exploration target due to its favourable structural setting, prospective host rocks, and history of gold nugget discoveries. The area is underlain by a north-westerly striking sequence of basalt, dolerite and metasediments, bounded to the east by the prominent Danjo Granite (Danjo) (Figure 1). Since 2021, the Company has maintained a strong exploration focus on the area, which hosts numerous gold workings, including Castlemaine (excised).

In 2024, the Company identified several priority targets within the Everleigh-Tatong area, based on favourable geology, extensive gold nugget discoveries (Christmas Gift), gold anomalies identified by historic shallow drilling completed by BHP Gold, and significant areas of transported cover that may mask prospective basement geology.

Initial AC drilling at Everleigh-Tatong commenced in early 2025 (ICL ASX release 29 April 2025), targeting two key areas: the Castlemaine-Tatong trend and Tatong South, now known as **Wild West** (Figures 3, 4 and 5). Subsequent AC drilling focussed on the Wild West target area to evaluate structural breaks within an interpreted fractionated dolerite unit defined from aeromagnetic imagery (Figure 5) and considered a highly prospective host for gold mineralisation.

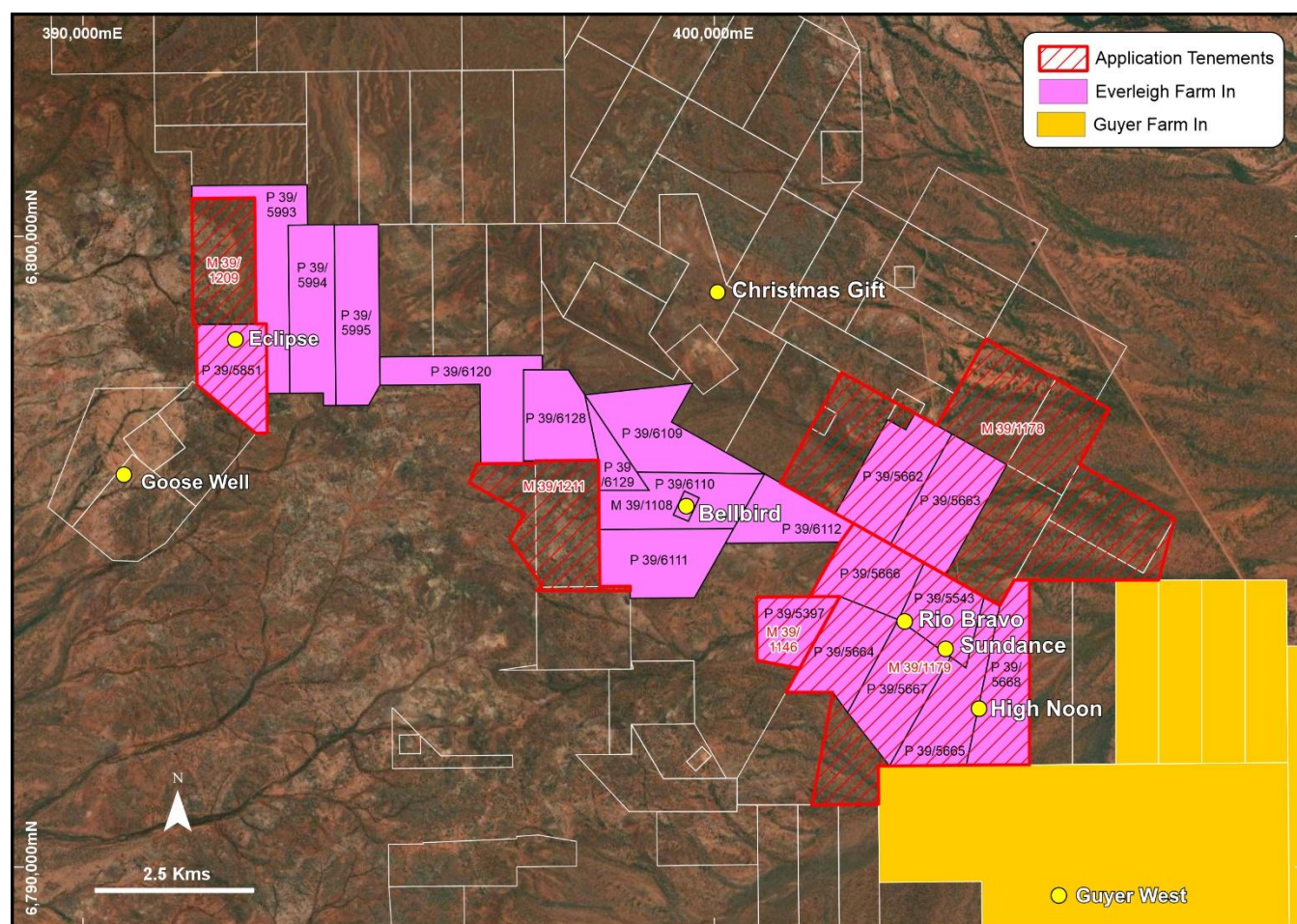


Figure 3 Map of the Everleigh JV tenement package, highlighting key prospects within the area, including the newly identified Wild West Trend, which includes bedrock gold anomalies at Rio Bravo, Sundance and High Noon. Figure also shows the Guyer West prospect area located within the existing Guyer Farm-In package.

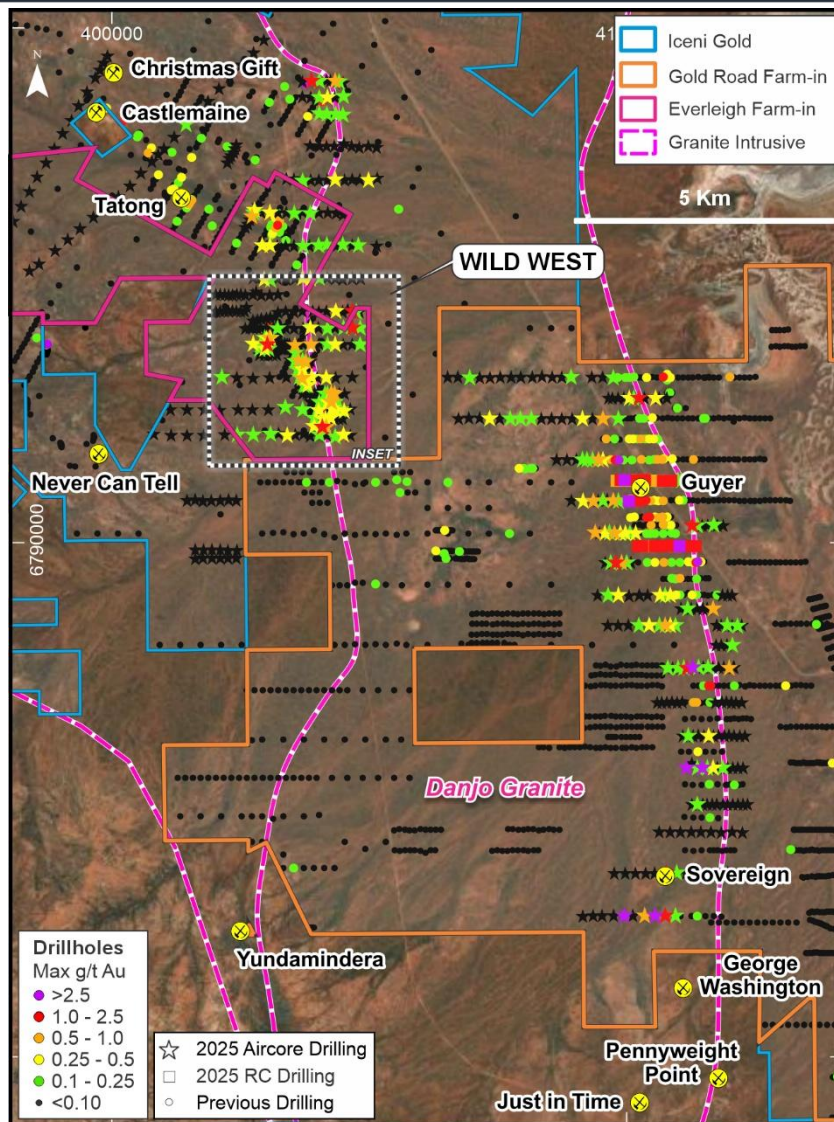


Figure 4 Drillhole and location plan highlighting the bedrock gold anomalies adjacent to both the western (Wild West) and eastern (Guyer) contacts of the Danjo Granite, with the 2025 aircore holes. Refer Figure 5 for detail to inset on Wild West.

The results (ICL ASX 11 September 2025) of the multi-target generative AC drill campaign at Everleigh-Tatong have further enhanced the easterly-trending gold anomaly along strike from the historical Castlemaine workings. Importantly, the program has also outlined a new anomaly (+0.1 g/t Au) now known as the Wild West trend (Figures 3, 4 and 5), which aligns with and is consistent with the northerly-trending dolerite unit. The definition of this new gold anomaly highlights the effectiveness of the Company's generative targeting approach, particularly in areas of transported cover where gold anomalism has little or no surface expression.

Significant results¹ from the program include:

- **3m @ 1.10 g/t Au from 20m to EOH in FMAC1402, including 1m @ 1.52 g/t Au from 22m to EOH**
- **3m @ 0.55 g/t Au from 72m to EOH in FMAC1411**
- **8m @ 0.39 g/t Au from 32m in FMAC1473**
- **4m @ 0.57 g/t Au from 64m in FMAC1505**

¹ Refer to announcement of 11 September 2025 for full results.



The **Wild West** trend is located approximately 2.5kms south of Castlemaine-Tatong, adjacent to the western contact of the Danjo Granite (Figure 2). Drilling was focused on a northerly-trending magnetic dolerite unit (Figure 5), which also extends over the granite contact, and generated **three new gold anomalies (>0.1 g/t Au)** named **Rio Bravo, Sundance** and **High Noon**, extending over a strike length of approximately 2.0kms (Figure 3). Each anomaly shares a similar dolerite host rock but has variable characteristics as follows:

- **Rio Bravo** – the northernmost anomaly that covers a 600m x 300m area over an interpreted fold hinge in the dolerite unit. The area has minimal transported cover, with a stripped regolith profile that creates a smaller gold-in-regolith footprint.
- **Sundance** – the central anomaly, with a linear trend approximately 500m in strike length, hosted by foliated dolerite with cross-cutting quartz veins and a chlorite-quartz-sericite breccia in FMAC1500.
- **High Noon** – the southernmost and largest anomaly covering an area of 750m x 400m over the granite-greenstone contact. Transported cover reaches up to 50m over a thick saprolite profile, producing a broader gold-in-regolith anomaly hosted by both dolerite and granite. Quartz veining, foliation, and gold mineralisation at a major structural intersection between the granite and dolerite highlights its significance as a priority drill target.

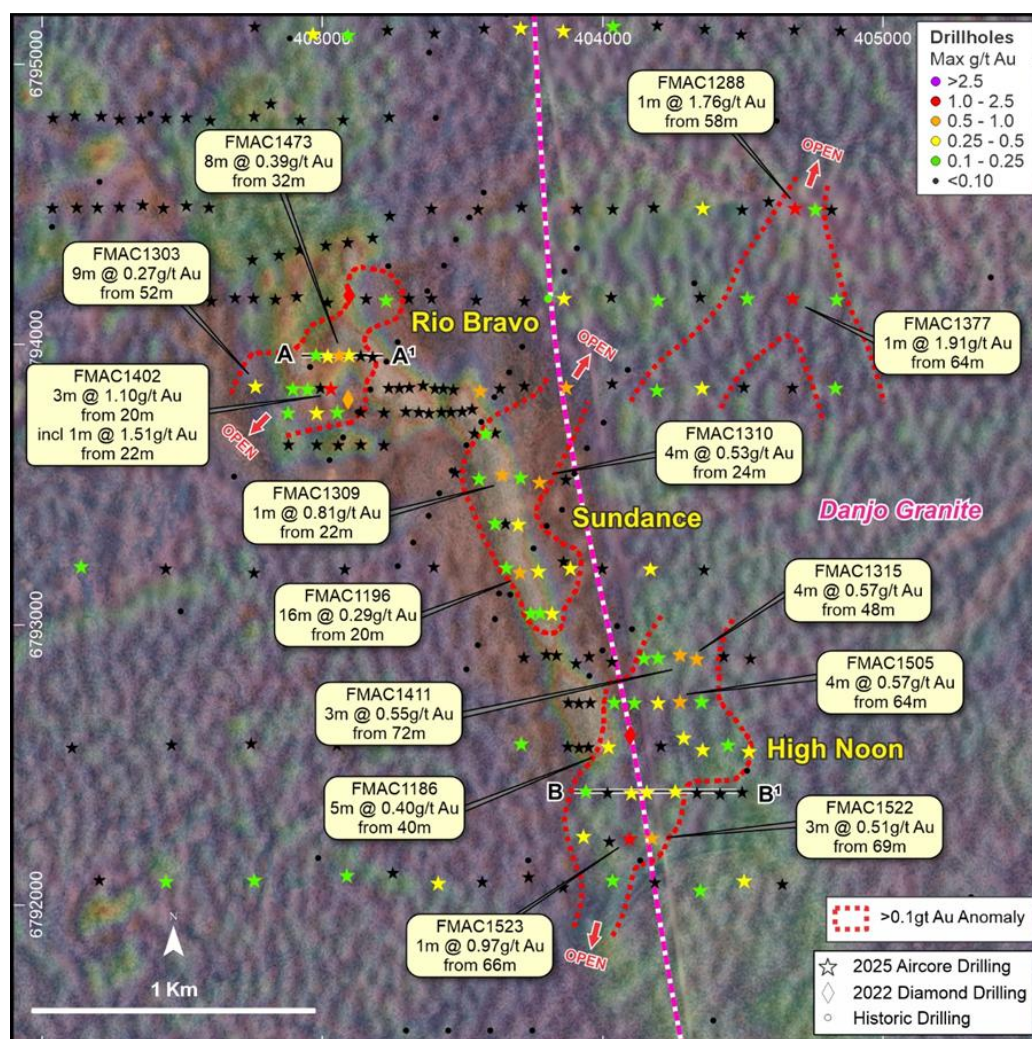


Figure 5 Drillhole and location plan highlighting the bedrock gold anomalies adjacent to both the western (Wild West) and eastern (Guyer) contacts of the Danjo Granite, with the 2025 aircore holes..

All anomalies remain open, with High Noon open to the north and south. Importantly, 1,000m northeast of Sundance, wide-spaced AC drilling (640m x 160m) has defined a broad gold anomaly within a granite host. Further infill AC drilling is planned to determine the significance of the anomaly and its relationship to the granite host.

The Company is highly encouraged by these results, which outline a new trend of gold mineralisation along the western margin of the Danjo Granite. This new trend is 6kms west of the Guyer trend that lies on the eastern contact (Figure 2) of the Danjo and provides further support to the significance of the Danjo Granite and its relationship with gold mineralisation in the southern part of the 14MWGP (Figure 1). Most of the granite-greenstone contacts within the 14MWGP tenement package, including areas under the original farm-in agreement with Gold Road Resources Limited (ASX: GOR), are obscured by transported cover. Early-stage AC drilling by the Company targeting these concealed contacts has successfully delivered the Guyer, Wild West and Guyer West trends.

The Guyer West program was a first pass, wide spaced 73-hole AC drill program in 2025, which targeted the granite greenstone contact structural setting and presented a similar target to the 11km Guyer trend on the eastern Danjo contact (see Figure 1).

The Guyer West program successfully tested the granite contact, with all significant intersections confirmed along two major north-northwest mineralised structural trends extending over 2,400m and 4,000m (open to the south). The Company sees the potential for a 7km mineralised trend linking Guyer West with the northern gold trend identified at Everleigh-Tatong's Wild West, presenting a 2km untested target zone between the two trends (ICL ASX releases 11 September 2025 and 24 September 2025).

The results from 2025 exploration efforts highlight and support the prospectivity of the western margin of the Danjo Granite, and Gold Fields see the potential for a discovery at Everleigh.

About Gold Fields

Gold Fields is a leading global gold producer, with operations and exploration projects across Australia, Africa and the Americas. In Australia, Gold Fields operates Tier 1 mining and exploration assets across Western Australia and Queensland, with exploration tenure covering more than 14,000 km².

In 2025 Gold Fields completed the acquisition of Gold Road Resources Limited, consolidating ownership of the Gruyere Gold Mine Joint Venture (Gruyere JV), one of Australia’s largest and lower-cost gold mining operations. Located in Western Australia’s Yamarna Belt, the Gruyere JV achieved first gold pour in 2019 and continues to be a cornerstone asset with a long mine life and significant exploration upside.

Gold Fields also owns and operates the nearby Granny Smith Gold Mine, located approximately 25kms east of the 14MWGP. The proximity of Granny Smith provides strategic regional infrastructure and processing synergies for projects in the Laverton district, including the 14MWGP.

The Company and Gold Fields have an existing partnership in place relating to the \$35 million Guyer Farm-In Agreement which was entered into with Gold Road Resources Limited (Gold Road or GOR – ASX: GOR) on 18 December 2024 in respect of 154km² tenements covering the Guyer Trend (see ICL ASX 18 December 2024).

Gold Fields is the second largest shareholder in Iceni Gold.

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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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 (Figures 2 and 6). The Company also holds Exploration Licences covering the Welcome Creek Au-Cu target located approximately 140kms south of Telfer in the Paterson Province. The Company continues to be focussed on multiple high priority target areas within the ~645km² 14 Mile Well tenement package (Figures 1, 2 and 6). 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 Morgans, Granny Smith, Sunrise Dam and Wallaby. The 14 Mile Well Gold Project makes Iceni one of the largest landholders in the highly gold endowed Leonora-Laverton district. Many of the tenements have never been subjected to systematic geological investigation. Iceni is actively exploring the project using geophysics, metal detecting, surface sampling and drilling. Since May 2021 this foundation work has identified priority gold target areas at Everleigh, Goose Well, Keep It Dark and the 15km long Guyer Trend. The Guyer Trend is part of a group of tenements that are subject to a Farm-In Agreement and potential Joint Venture with Gold Road Resources Limited (acquired by Gold Fields in 2025) announced on 18 December 2024.

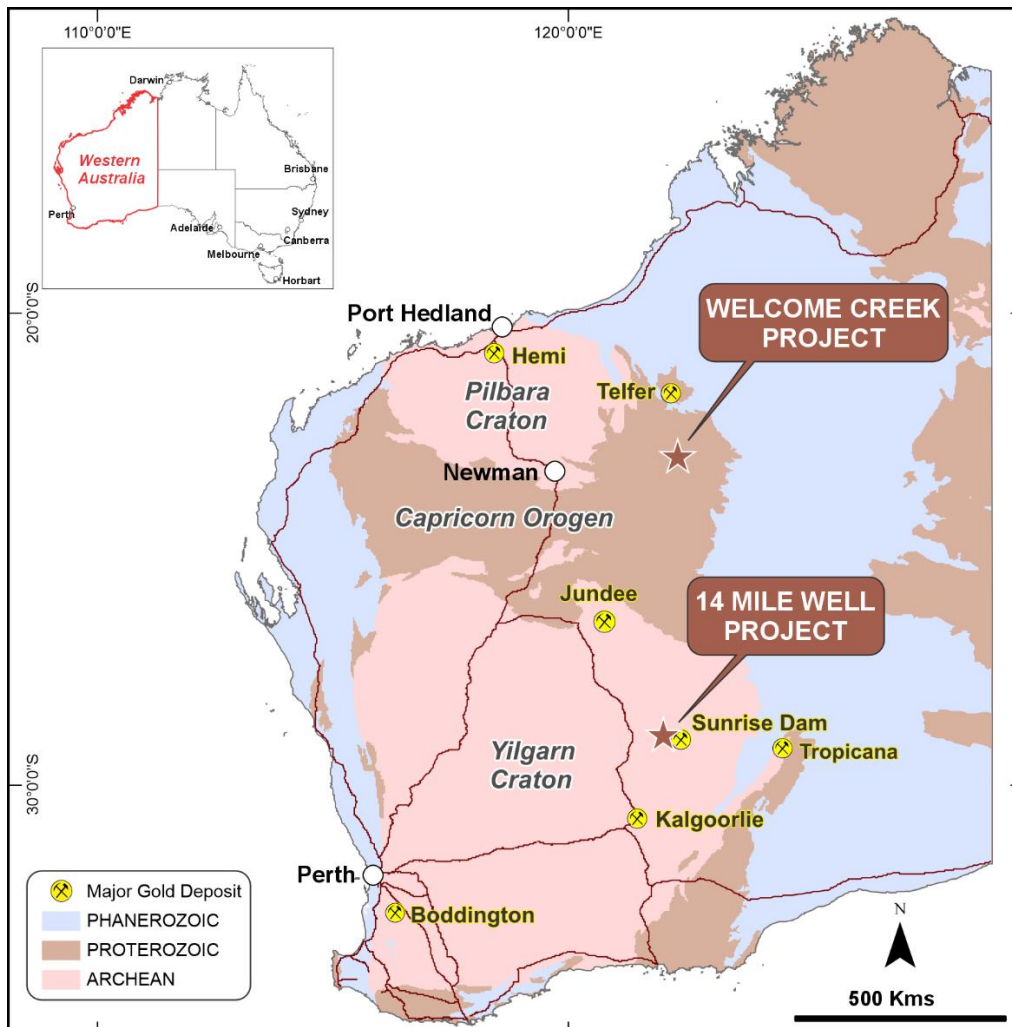


Figure 6. Map highlighting the location of the Iceni Gold 14 Mile Well Gold Project in the central to the mining centres of Leonora and Laverton in the Eastern Goldfields of Western Australia.

Supporting ASX Announcements

The following announcements were lodged with the ASX and further details (including supporting JORC Tables) for each of the sections noted in this Announcement can be found in the following releases. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements. Note that these announcements are not the only announcements released to the ASX but are specific to exploration reporting by the Company of previous work at the Guyer Trend within the 14 Mile Well Gold Project.

- **18 December 2025** Exploration Update
- **24 September 2025** AC Drilling Confirms Emerging Gold Trend at Guyer West
- **11 September 2025** AC Drilling Outlines Three New Gold Anomalies at 14MWGP
- **28 October 2025** Quarterly Activities/Appendix 5B Cash Flow Report
- **17 October 2025** Guyer Emerging as a Large, Multi-Style Gold System
- **24 July 2025** Multi Target Drilling Program Underway at Guyer
- **20 May 2025** Exploration Update: Aircore Drilling Underway 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
- **29 July 2025** Quarterly Activities and Appendix 5B Report
- **18 December 2024** Farm-In Deal with Gold Road for a Value up to A\$44 million
- **12 November 2024** Guyer Story Grows on Further Strong Gold Intersections

Listing Rule 5.23

The information contained in this report relating to exploration results and exploration targets has been previously reported by the Company (Announcements). The Company confirms that it is not aware of any new information or data that would materially affects the information included in the Announcements.

SCHEDULE – SUMMARY OF JOINT VENTURE AGREEMENT

Everleigh Joint Venture Agreement	
Minimum Obligation	The Acquirer must expend a minimum of \$1.5 million (Minimum Obligation) on exploration and development activities within 2 years from signing.
Joint Venture	<p>The Acquirer has a right to earn up to a 70% interest in the Everleigh Project, as follows:</p> <ul style="list-style-type: none"> • Stage 1 Interest: an initial 51% interest through funding \$5 million in exploration expenditure on the Project (inclusive of the Minimum Obligation) within 3 years of commencement; and • Stage 2 Interest: an additional 19% interest (for an aggregate 70% interest) through funding an additional \$5 million in exploration expenditure on the Project within 5 years following commencement.
Manager	The Owner will be the initial Manager. The Acquirer may assume management on 20 business days' notice.
Steering Committee	Two representatives will be appointed from both the Owner and the Acquirer, the Acquirer will appoint one of its representatives as Chairman. The Committee will meet at least once in each financial year.
Exclusive rights to explore	During the Option Period, the Acquirer has sole and exclusive right to carry out Exploration on the Properties and has complete discretion as to the nature, timing and conduct of all Exploration.
Cash Calls	During the Option Period, the Acquirer funds all exploration expenditure (Iceni is not required to contribute). Once the Joint Venture is formed, each participant contributes to approved budgets in proportion to its interest, with standard cash-call and dilution mechanics applying to a participant that does not contribute.
Rehabilitation	The Acquirer is responsible for satisfying all rehabilitation obligations that arise from the Acquirer's activities within the JV arrangement.
Option structure	Each of the Stage 1 and Stage 2 interests is an option that the Acquirer may elect to exercise on meeting the relevant expenditure obligation. If the Acquirer terminates before satisfying the Minimum Obligation, it remains liable to pay any shortfall so that the full \$1.5 million minimum is met.
Right of first refusal	Each party will have a right of first refusal in the event the other intends to dispose of its interest.
Royalty	If a participant's interest is diluted to the minimum interest (10%), its remaining interest converts to a 1.5% net smelter return royalty payable by the continuing participant. The payer may reduce the royalty rate by half (from 1.5% to 0.75%) by paying \$10,000,000 and has a right of first refusal over any disposal of the royalty by the holder.