

ASX ANNOUNCEMENT

9 October 2023



Drilling of Sultan Gold Anomalies has Commenced

- Aircore drilling of new soil geochemical gold anomalies along the Sultan Fault within the West Tanami project has commenced
- Anomalies generated from analysis of soil samples using the CSIRO developed Ultrafine® technology
- Anomalies identified in a previously unexplored, sand covered terrain
- The highest tenor western anomaly at Sultan extends over 1,000 metres in strike and is coincident with an interpreted flexure in the Sultan Fault

Hamelin Gold Limited (“**Hamelin**” or the “**Company**”) (ASX:HMG) is pleased to announce the commencement of drilling at the Sultan Prospect within the West Tanami project in Western Australia.

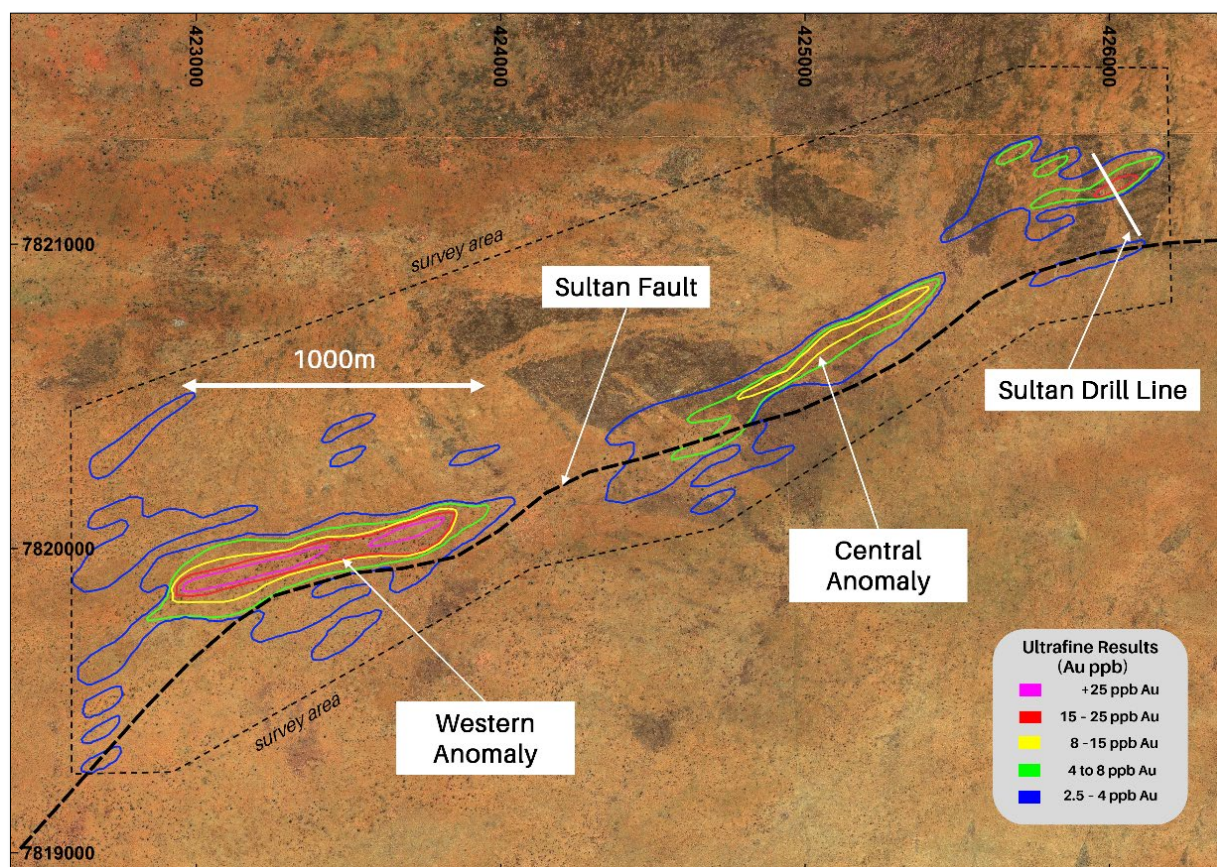


Figure 1: Sultan Ultrafine® surface geochemical anomalies

Commenting on the commencement of drilling at Sultan, Hamelin Gold Managing Director Peter Bewick said:

“Following the announcement of the identification of these exciting new gold targets in the West Tanami less than three weeks ago, we have been successful in securing a drilling rig and have commenced drilling. The generation of these gold anomalies using the CSIRO developed Ultrafine® Technology in an unexplored area, under sand cover is an important development for the Company. The drill testing of these targets at Sultan is the first validation of the Ultrafine technology in the West Tanami and success in this drilling program would be a major milestone for the Company.”

Sultan Prospect

The Sultan gold prospect (“**Sultan**”) is located in the northwest of the West Tanami project. Diamond drill hole, TSD0007, drilled in late 2022, intersected high grade gold mineralisation at the contact between a granitoid intrusion and a package of sediments and mafic rocks (refer to ASX announcement 12 December 2022). This hole was co-funded through the WA Government EIS program and was the first drill hole completed along the Sultan Corridor.

Gold mineralisation in TSD0007 is hosted within a series of brecciated and deformed quartz veins with best results including:

- **7.6 metres at 3.2 g/t Au from 326.2 metres including 1.1 metres at 15.9 g/t Au from 329.7 metres**

The Sultan Fault is a structural corridor interpreted to extend over 10 kilometres of strike and has been proven to host high grade gold mineralisation. Previous exploration along this corridor is considered ineffective and a new exploration strategy to test this undercover position was developed by the Company.

Hamelin completed a series of trials and orientation surveys in 2022 and 2023 to assess a suite of analytical techniques across various soil size fractions to determine the effectiveness of soil sampling in areas of transported sand cover. The results of this research program determined that soil sampling and analysis via the CSIRO developed Ultrafine® technology provided the most consistent and effective tool to detect gold anomalism within these terrains.

The first application of the soil sampling and Ultrafine® analysis was conducted along a four kilometre section of the Sultan Corridor to the west of the initial Sultan drill section (see Figure 1). This program proved highly successful with the identification of two discrete gold anomalies, the Western and Central anomalies (refer to ASX announcement 26 September 2023).

The Western Anomaly at Sultan is a 1,000 metre long, coherent gold anomaly approximately three kilometres west of TSD0007. The anomaly is located at an interpreted flexure in the Sultan Fault (see Figure 2) and is untested by previous drilling. The peak of the anomaly is over 30 times background and is also associated with elevated bismuth, which has been previously identified as a key pathfinder element in the Tanami Region.

The Central Anomaly at Sultan is 800 metres in strike extent and also untested by previous drilling.

A 40 hole (~3,000 metre) aircore drilling program will be completed over the next two weeks to test the Western and Central gold anomalies at Sultan. Aircore drilling will be completed at 160 metre line spacing and 40 metre hole spacing and is designed to test the area immediately below the defined gold anomalies for regolith and bedrock gold mineralisation.

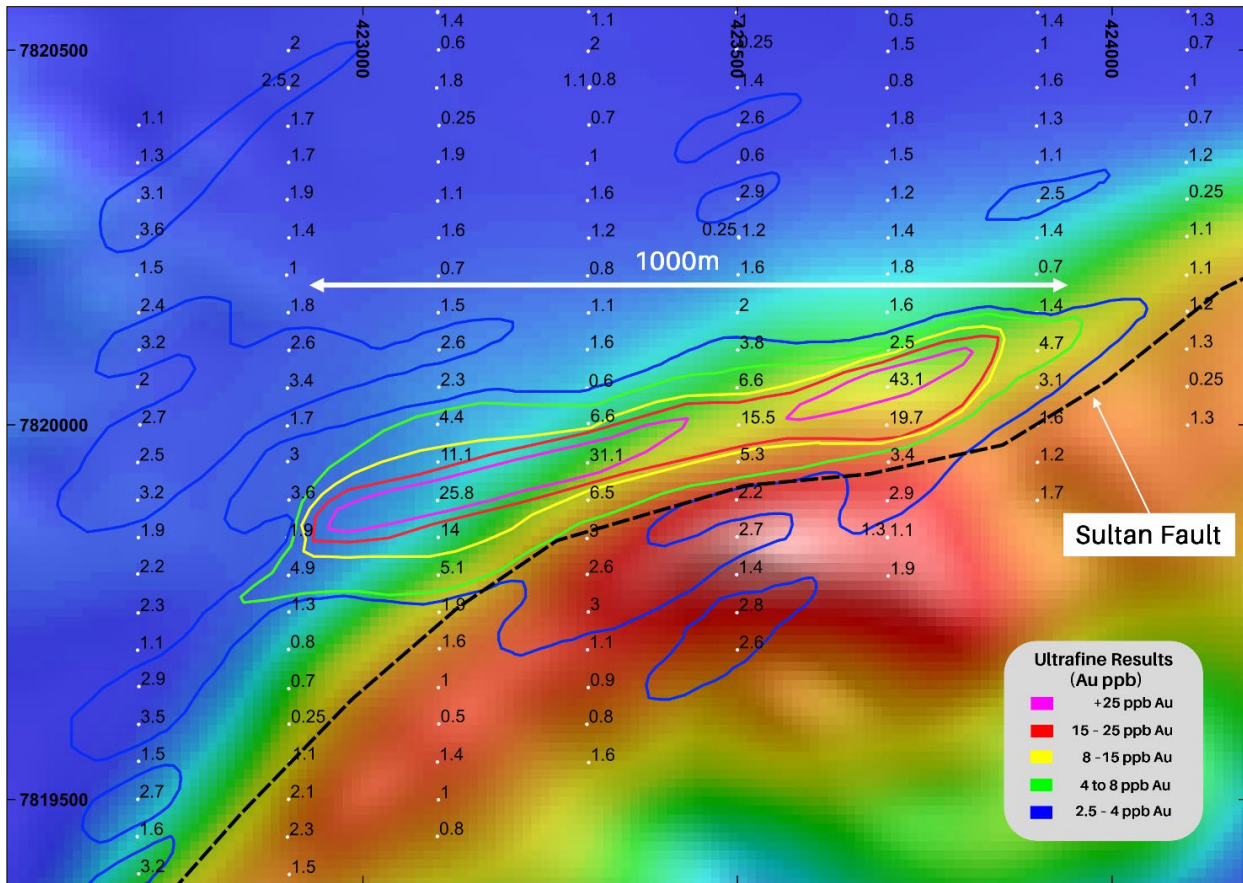


Figure 2: Western Anomaly at Sultan - Ultrafine® surface geochemical survey results over residual (1K) magnetics

This announcement has been authorised by the Board of Directors.

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The information in this report that relates to Exploration Results is based on information compiled by Mr. Peter Bewick who is a Member of the Australasian Institute of Mining and Metallurgy. Mr. Bewick holds shares and options in and is a full time employee of Hamelin Gold Ltd and has sufficient experience which is relevant to the style of mineralisation under consideration to qualify as a Competent Person as defined in the 2012 Edition of the 'Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Bewick consents to the inclusion in the report of the matters based on the information compiled by him, in the form and context in which it appears.

The Company confirms that it is not aware of any new information or data that materially affects the information in the relevant ASX releases and the form and context of the announcement has not materially changed. This announcement has been authorised for release by the Board of Hamelin Gold Limited.

About Hamelin Gold

Hamelin Gold Limited (**ASX:HMG**) is an ASX-listed gold exploration company based in Perth, Western Australia. Hamelin has a landholding of 2,489km² in the Tanami Gold Province in Western Australia. The province is prospective for high value, large scale gold deposits and hosts Newmont's Tier 1 Callie Operations in the Northern Territory. Hamelin's West Tanami project is a belt-scale Greenfields opportunity hosting the same geology and key structures as Callie with minimal modern exploration completed across the Hamelin landholdings.

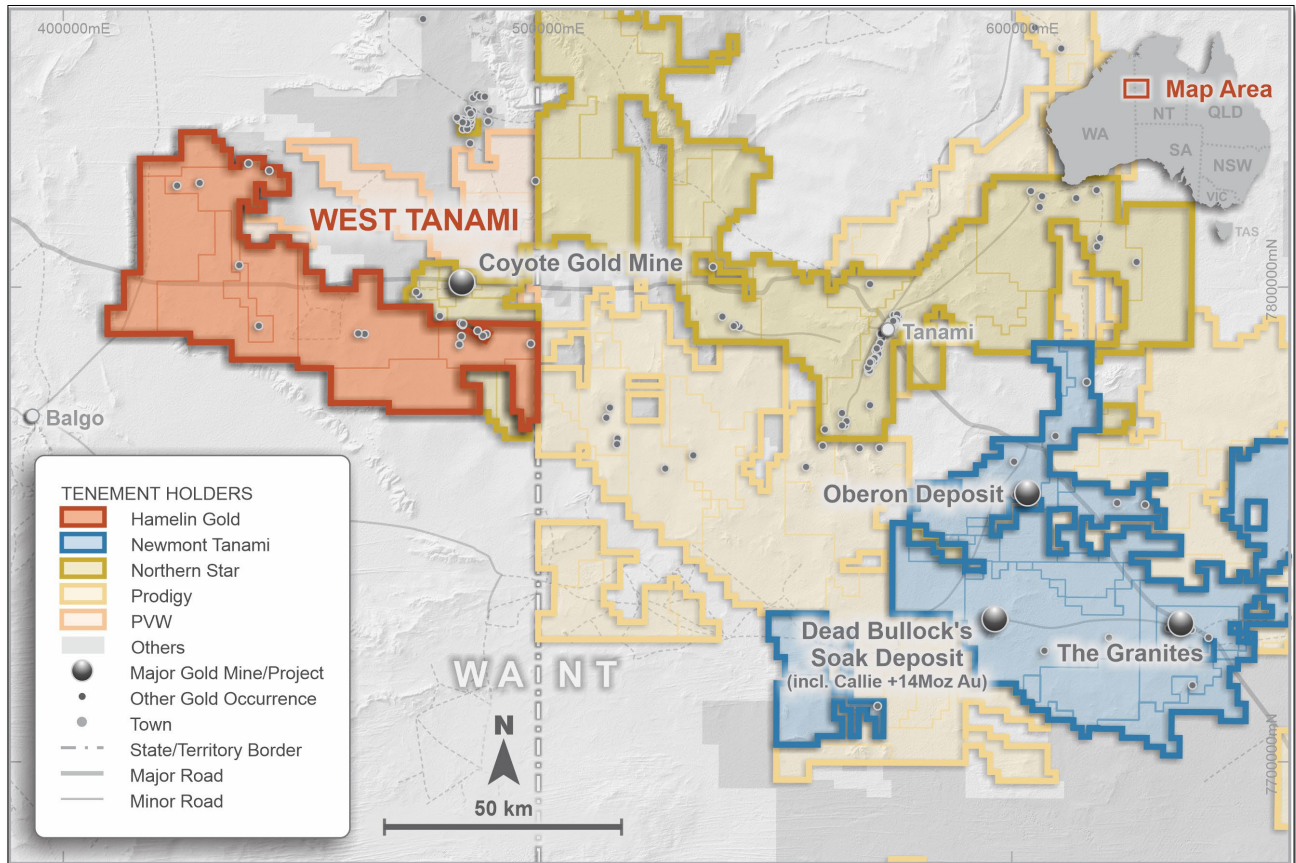


Figure 3: Hamelin's West Tanami Project tenure within the Tanami Gold Province

Hamelin is undertaking systematic whole of project target generation activities in the West Tanami targeting world class mineral systems.

The Company has a strong Board and Management team and is well funded.

Hamelin's shareholders include highly regarded gold miners Gold Fields Limited (JSE/NYSE:GFI) and Silver Lake Resources Limited (ASX:SLR).