



ICENI GOLD
LIMITED

ASX RELEASE

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9 March 2023

COMPANY

ASX: ICL
ACN: 639 626 949

CAPITAL STRUCTURE

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

BOARD

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ICENI GOLD EXPLORATION UPDATE

Gold Nugget Anomaly Extends to 5kms

Highlights:

- Guyer North gold nugget anomaly extended a further 2.5kms along strike, bringing it to a total of 5kms.
- Parallel mineralised BIF outcrop extends for 7kms.
- Gold discovered on both sides of the Guyer Ridge that runs along the length of the Guyer North prospect.
- The gold nuggets are coming from nearby primary and supergene sources.
- Field work continues to principally focus on the Guyer target area.

Guyer Target Area

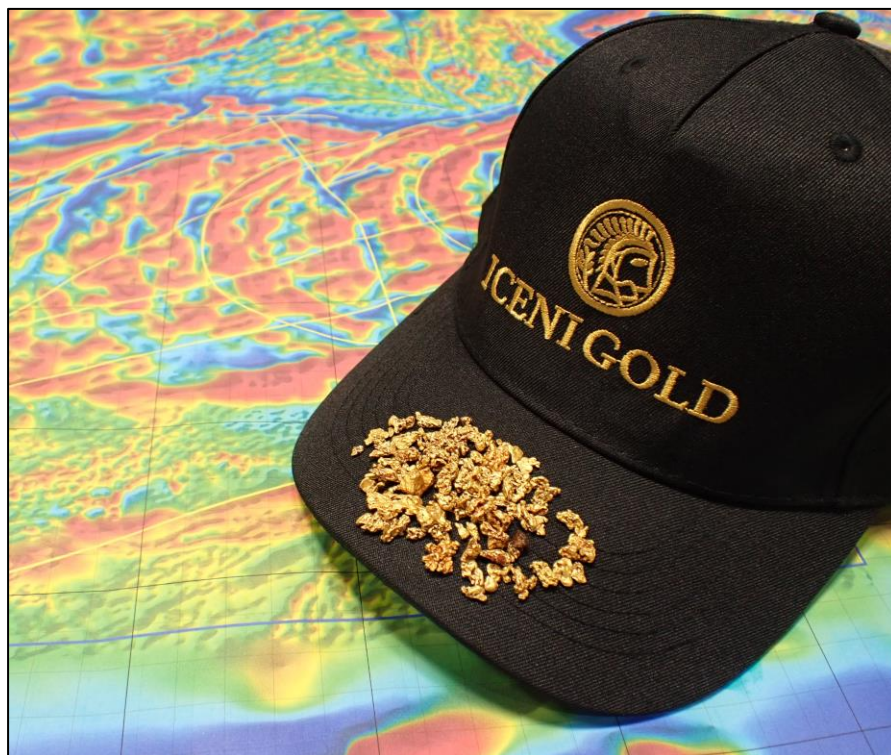


Figure 1: Selection of gold nuggets found within the Guyer North prospect area. Gold nuggets have been recovered from both sides of the Guyer Ridge.

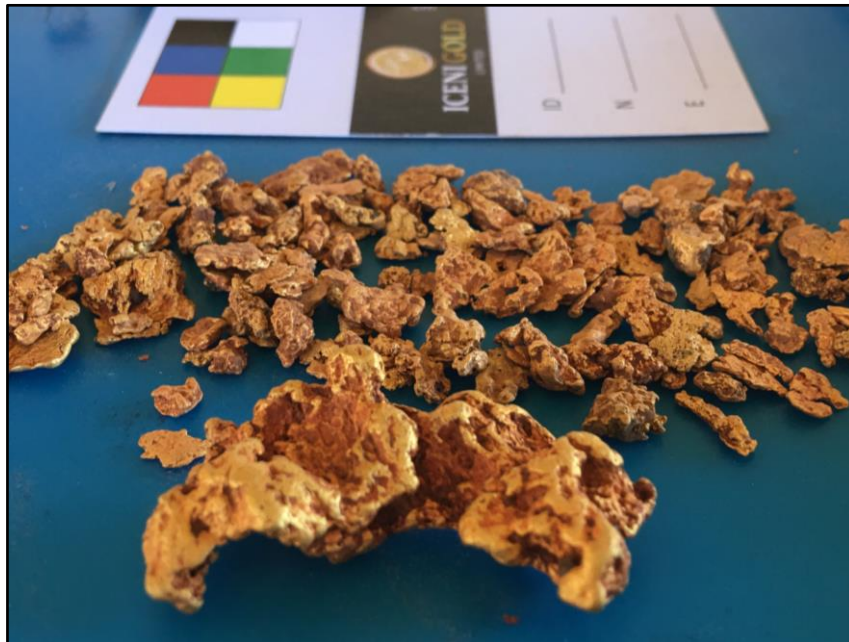


Figure 2: New finds, a selection of the gold nuggets recently recovered from the Guyer, Everleigh, Deep Well and Goose Well target areas within the 14 Mile Well project.

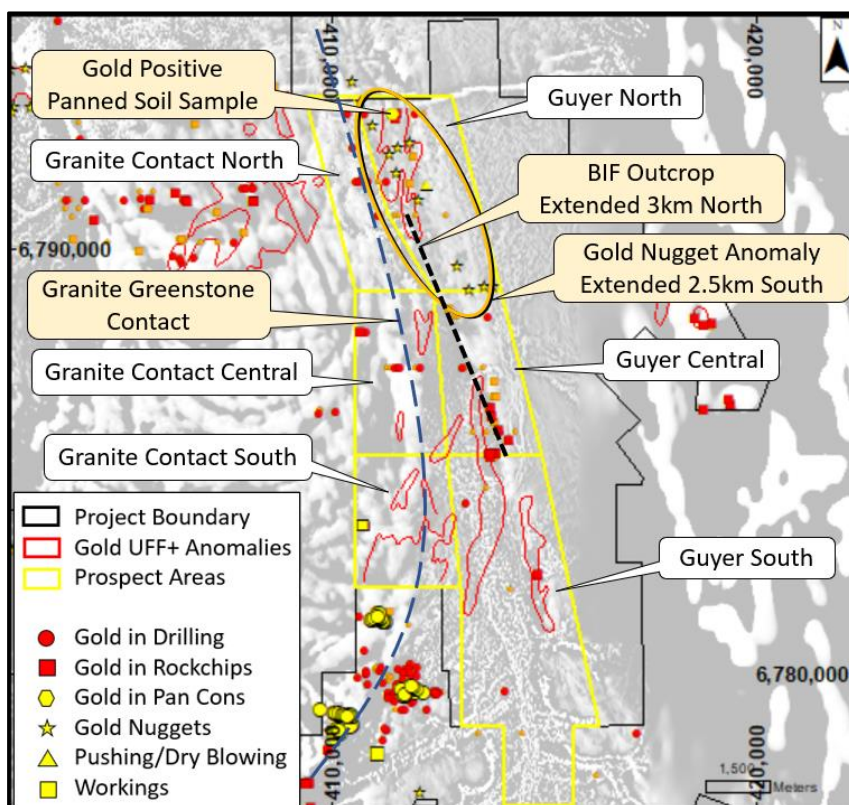


Figure 3: Prospect areas within the Guyer target area. The gold nugget anomaly in the Guyer North prospect has been extended 2.5kms to now cover a strike length of 5kms running into the Guyer Central prospect.

Gold nuggets have been found across the 14 Mile Well project, most notably in the Guyer North prospect, where over 600 gold nuggets have been recovered over a strike length of 5kms. Evidence of historic gold workings has been found within the Guyer North prospect area. These workings are located on both sides of the prominent north-northwest trending ridge. This ridge runs along the length of the coincident gold nugget and UFF+ Au soil anomalies at Guyer North.

The Guyer Ridge forms a prominent topographic anomaly that correlates with a linear magnetic trend and a coincident linear gravity anomaly. Significantly the UFF+ gold soil anomalism and gold nuggets occur on both sides of these coincident anomalies.

The nuggets display an assemblage of textures that indicate some surface transport, supergene enrichment and the preservation of primary textures. The presence of angular gold fragments, crystalline gold and attached pieces of the quartz vein host suggest the gold nuggets have not travelled far from source.

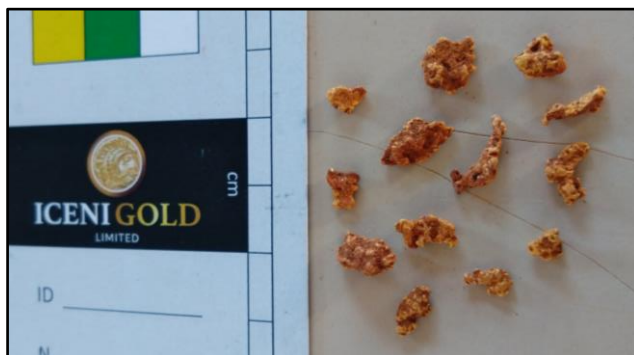


Figure 4: Selection of nuggets found this week in the extension of the North Guyer gold nugget anomaly.



Figure 5: IcenI team member recovering a gold nugget within the Guyer North gold nugget anomaly.

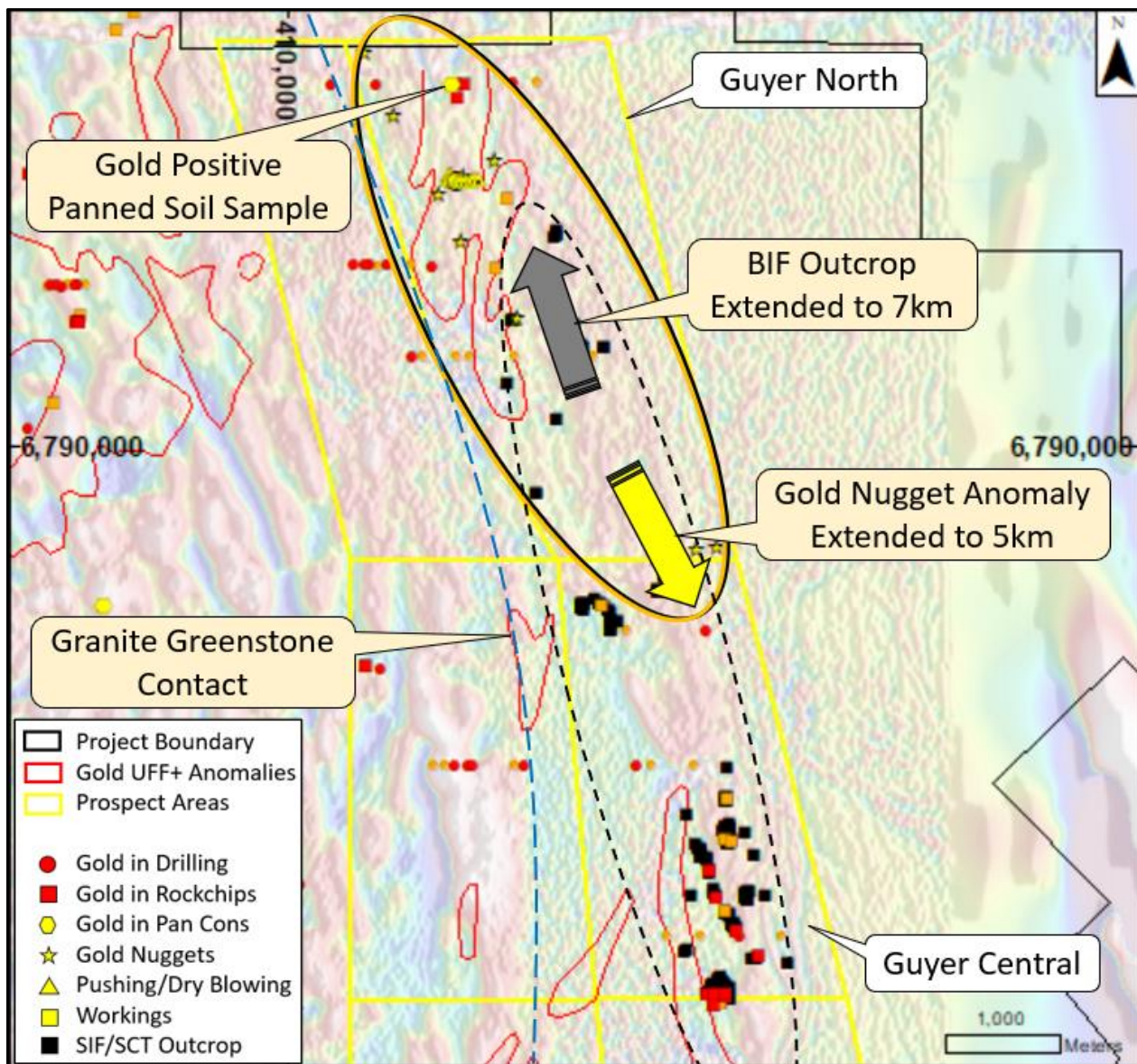


Figure 6: New nugget finds at the Guyer North prospect have increased the strike length of the existing nugget anomaly to 5kms along strike, while the BIF outcrop has been extended to 7kms along strike. Both of these prospective areas now overlap within the Guyer North prospect.

Outcrop of the BIF has been found along strike a further 3kms to the north-northwest extending from the Guyer Central prospect into the Guyer North prospect. To the south the BIF trend is anomalous in gold and pathfinder elements. To the north it appears to be associated with the coincident gold nugget, UFF+ and geophysical anomalies. Further field work continues to determine the relationship between these features in the Guyer North prospect area.

Management Statement

Technical Director David Nixon commented “the continued discovery of coarse gold in the soils, rock chips, drilling, and as nuggets is highly encouraging. Integrating these different data sets has revealed that gold is strongly controlled by the Granite-Greenstone contact and the Guyer Shear”.

“The Guyer North gold nugget anomaly now totals 5kms along strike and is coincident with the trend of the existing UFF+ gold soil anomaly and a number of linear geophysical anomalies”.

“The combination of the gold nugget anomaly, AC gold anomalism, rock chip geochemistry, and coincident geophysical anomalies forms a compelling focus for Iceni within the Guyer Trend”.

“Geological field work continues to focus on the 15km long Guyer target area including specifically the Guyer North, Guyer Central and Guyer South Prospects”.

Once the relationship is established between the Guyer soil, gold nugget and geophysical anomalies and the Guyer mineralised trend then an initial scout drilling campaign will be designed.

Authorised by the Board of Iceni Gold Limited.

For further information, please contact:

Brian Rodan
Executive Chairman

David Nixon
Technical Director

ABOUT ICENI GOLD LIMITED

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

Iceni Gold Limited (Iceni or the Company) now has 8 key high priority target areas within the 14 Mile Well project area. Iceni is actively exploring the target areas using geophysics, metal detecting, surface sampling, Ultrafine (UFF+) soil sampling, air core (AC) drilling and diamond drilling (DD). The ~800km² 14 Mile Well tenement package, the majority of which has never been subject to modern systematic geological investigation, is situated on the western shores of Lake Carey, ~ 50km from Laverton WA.

Competent Person Statement

The information in this announcement that relates to exploration results fairly represents information and supporting documentation prepared by Mr David Nixon, a competent person who is a member of the Australasian Institute of Mining and Metallurgy. Mr Nixon has a minimum of twenty-five years' experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a competent person as defined in the 2012 Edition of the Joint Ore Reserves Committee Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Nixon is a related party of the Company, being the Technical Director, and holds securities in the Company. Mr Nixon has consented to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

– Ends –

JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

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

Criteria	JORC Code Explanation	Commentary
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.	Air Core Drilling (AC) - AC is used to obtain drill chips which are sampled using a PVC sample spear, the sample spoil is sampled in nominal 4m lengths, the entire sample (nominal 2kg) is pulverised to produce a 30g charge for fire assay to analyse for Au. - The EOH sample is sampled as a 1m sample using a PVC sample spear, the entire sample is pulverised to produce a 30g charge for fire assay to analyse for Au and 0.3g is used for multielement analysis, where it is treated by four acid mixed acid digest and measured using a mass spectrometer and optical emission spectrometer. Another subsample is utilised for Short Wave Infra-Red (SWIR) spectrometry and subsequent analysis of the spectra is used to interpret mineralogy. - Drill hole orientation is surveyed using compass and clinometer - Air Core drilling contractor is Raglan Drilling - Alteration and mineralisation have been identified by field geologists during routine sample inspection in the field and during logging of drill spoil. Ultra Fine Fraction Soil Sampling (UFF+) - UFF+ soil sampling method was developed by the CSIRO - UFF+ soil sampling is used to obtain an ultra-fine fraction of the soil (-2µm), this is analysed to identify elemental concentrations. - Soil samples are collected using a steel shovel, these samples are sieved passing - 2mm in the field to produce a nominal 200g field sample, this sample is processed using the CSIRO UFF+ workflow to produce an ultra-fine fraction to analyse for Au & multi-elements. - The UFF+ sample is treated by four acid mixed acid digest and measured using a spectrometer. Another subsample is utilised for Near Infra-Red (NIR) spectrometry and subsequent analysis of the spectra is used to interpret mineralogy. Sample colour, particle size distribution, electrical conductivity and pH are also recorded. - Sample positions are surveyed using handheld GPS receivers, with a nominal horizontal accuracy of 3m. - Sampling in the field was conducted under contract by OMNI GeoX Pty Ltd - Laboratory analysis was conducted under contract by LabWest Minerals Analysis

Criteria	JORC Code Explanation	Commentary
		Pty Ltd. Rock Chip Sampling - The method involves locating a suitable outcrop or piece of float (rock on surface that is not attached to outcrop). - The rock /float is broken using an hardened steel hammer to recover a nominal 0.5kg sample, several pieces within a radius of 3m may be composited together. - The sample is geologically described and its position recorded using handheld GPS. - The entire sample is crushed and pulverised to produce a 30g charge for fire assay to analyse for Au and 0.3g is used for multielement analysis, where it is treated by four acid mixed acid digest and measured using a mass spectrometer and optical emission spectrometer. Another subsample is utilised for Short Wave Infra-Red (SWIR) spectrometry and subsequent analysis of the spectra is used to interpret mineralogy. - Laboratory analysis was conducted under contract by ALS Limited in Perth. Prospecting - Surface prospecting is conducted by scanning the ground surface using metal detectors, commonly using a gridded search pattern. - Metal detectors are Minelab 6000 being operated by suitably experienced personnel. - Recovered targets are located using handheld GPS receivers. Targets are weighed using digital scales with an accuracy of 0.1g. Targets may be analysed using pXRF to identify gold-silver ratio and the presence of pathfinder elements.
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).	AC - Air Core drilling using blade and a face sampling down hole hammer is used to penetrate hard formations. - Samples are drill spoil/chips and as such are not oriented - The drill hole collar is surveyed using a compass and clinometer.
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.	AC - Chip recoveries are estimated visually. - Core recoveries are recorded by the field crew when sampling. - Cyclone and buckets are cleaned at the end of each rod. - Data does not indicate a relationship exists between recovery and grade or if bias has been introduced due to preferential loss/gain of fine/coarse material.
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	AC - Chip samples are logged at the rig site. - The Reconnaissance AC method is not suitable to support Mineral Resource Estimations - Samples are bagged at the rig site and transported from the rig site to a secure compound in Kalgoorlie.

Criteria	JORC Code Explanation	Commentary
	<i>nature. Core (or costean, channel, etc) photography.</i> <i>The total length and percentage of the relevant intersections logged.</i>	The entire length of the hole is logged (100% of relevant intersections are logged).
Sub-sampling techniques and sample preparation	<i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i> <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> <i>Quality control procedures adopted for all sub-sampling stages to maximise representativity of samples.</i> <i>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.</i> <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i>	AC - Air Core spoil is sampled using a PVC sample spear, the sample spoil is sampled in nominal 4m lengths, the entire sample (nominal 2kg) is pulverised to produce a 30g charge for fire assay to analyse for Au. - The EOH sample is sampled as a 1m sample using a PVC sample spear, the entire sample is pulverised to produce a 30g charge for fire assay to analyse for Au and 0.3g is used for multielement analysis, where it is treated by four acid mixed acid digest and measured using a mass spectrometer and optical emission spectrometer. Another subsample is utilised for Short Wave Infra-Red (SWIR) spectrometry and subsequent analysis of the spectra is used to interpret mineralogy. - Ex-Lab QA/QC procedures include insertion of standards, blanks and field duplicates. - In-Lab QA/QC procedures include insertion of standards, blanks and duplicates, grind checks and repeat analyses are standard procedure. - The 4m composite sample size for Air Core is an acceptable industry standard and considered appropriate for the style of mineralisation being targeted and the grainsize of the rock being sampled. - The remaining drill spoil is retained at the rig site so it can be used as a reference and for check sampling. UFF+ - UFF+ soil sampling method was developed by the CSIRO - UFF+ soil sampling is used to obtain an ultra-fine fraction of the soil (-2µm), this is analysed to identify elemental concentrations. - Soil samples are collected using a steel shovel, these samples are sieved passing - 2mm in the field to produce a nominal 200g field sample, this sample is processed using the CSIRO UFF+ workflow to produce an ultra-fine fraction to analyse for Au & multi-elements. - The UFF+ sample is treated by four acid mixed acid digest and measured using a spectrometer. Another subsample is utilised for Near Infra-Red (NIR) spectrometry and subsequent analysis of the spectra is used to interpret mineralogy. Sample colour, particle size distribution, electrical conductivity and pH are also recorded. - Sample positions are surveyed using handheld GPS receivers, with a nominal horizontal accuracy of 3m. - Sampling in the field was conducted under contract by OMNI GeoX Pty Ltd - Laboratory analysis was conducted under contract by LabWest Minerals Analysis Pty Ltd Rock Chips

Criteria	JORC Code Explanation	Commentary
		- Rock Chips are sampled using a hardened steel hammer. The entire sample (nominal 0.5kg) is crushed and pulverised to produce a 30g charge for fire assay to analyse for Au and 0.3g is used for multielement analysis, where it is treated by four acid mixed acid digest and measured using a mass spectrometer and optical emission spectrometer. Another subsample is utilised for Short Wave Infra-Red (SWIR) spectrometry and subsequent analysis of the spectra is used to interpret mineralogy. - Ex-Lab QA/QC procedures include insertion of standards, blanks and field duplicates. - In-Lab QA/QC procedures include insertion of standards, blanks and duplicates, grind checks and repeat analyses are standard procedure. - The 0.5kg sample size for a Rock Chip is an acceptable industry standard and considered appropriate for the style of mineralisation being targeted and the grainsize of the rock being sampled.
Quality of assay data and laboratory tests	<i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> <i>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.</i> <i>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.</i>	AC - The lab procedures for sample preparation, fusion and analysis are considered industry standard. - Ex-Lab QA/QC procedures include insertion of standards, blanks and field duplicates. - In-Lab QA/QC procedures include insertion of standards, blanks and duplicates, grind checks and repeat analyses are standard procedure. - The 4m composite sample size for Air Core is an acceptable industry standard and considered appropriate for the style of mineralisation being targeted and the grainsize of the rock being sampled. - The remaining drill spoil is retained at the rig site so it can be used as a reference and for check sampling. - QA/QC samples are behaving within acceptable thresholds. UFF+ - The lab procedures for sample preparation, digestion and analysis are considered industry standard. - Ex-Lab QA/QC procedures include insertion of standards, blanks and field duplicates. - In-Lab QA/QC procedures include insertion of standards, blanks and duplicates, sizing checks and repeat analyses are standard procedure. Rock Chips - The lab procedures for sample preparation, fusion and analysis are considered industry standard. - Ex-Lab QA/QC procedures include insertion of standards, blanks and field duplicates. - In-Lab QA/QC procedures include insertion of standards, blanks and duplicates, grind checks and repeat analyses are standard procedure. - The 0.5kg sample size for a sample is an acceptable industry standard and considered appropriate for the style of mineralisation being targeted and the grainsize of the rock being sampled.

Criteria	JORC Code Explanation	Commentary
		- QA/QC samples are behaving within acceptable thresholds.
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.	AC - Significant intersections are verified by field staff then validated by the Senior Geologist or Exploration Manager. - Bottom of hole chips and reference drill spoil is physically inspected to validate significant intersections and logging. - Logging data is entered digitally, using standard software with dropdown lists, it is sent to database administrators for incorporation in the digital database - Assay data is not adjusted. UFF+ - Significant anomalies are validated in the field by Icenii field staff then validated by the Senior Geologist or Exploration Manager. - Assay data is not adjusted. Rock Chips - Significant results are verified by field staff then validated by the Senior Geologist or Exploration Manager. - The sampling location is physically inspected to validate significant intersections and logging. - Logging data is entered digitally, using standard software with dropdown lists, it is sent to database administrators for incorporation in the digital database - Assay data is not adjusted. Prospecting - Recovered targets are verified by the Senior Geologist or Exploration Manager. - The recovery sites are physically inspected to validate the location of the recoveries and to put the finds into geological context.
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. - Quality and adequacy of topographic control.	- In the field data points are located using Garmin GPSMAP64csx™ handsets with a nominal accuracy is 3m. - No mineral resource estimations form part of this announcement. - Grid system is GDA94 zone 51 - The project has a nominal RL of 440m, a more accurate DTM, provided by geophysical contractors, is used for topographic control.
Data spacing and distribution	- 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.	AC - Sampling is conducted in nominal 4m intervals. - All Air Core is sampled. - The data spacing and distribution is sufficient to establish the degree of geological and grade continuity but it is not appropriate for Mineral Resource and Ore Reserve estimations. - Nominal 4m sample composites, with 1m sample at EOH. UFF+

Criteria	JORC Code Explanation	Commentary
		- Sampling was conducted on 400m spaced lines with 100m sample spacings along the lines. In specific areas the sample spacing has been reduced. - The data spacing and distribution is sufficient to establish the degree of geological and grade continuity but it is <u>not appropriate</u> for Mineral Resource and Ore Reserve estimations. - Samples are not composited. Rock Chips - Sampling is generally conducted in areas of available outcrop. - Sample spacing is variable, sampling density is governed by geological variability, increased variability in the geology tends to be sampled at a higher density. - Rock within a 3m radius may be composited to form the sample.
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.	AC - The orientation of sampling is considered appropriate with respect to the structures being tested. - Bias introduced by drilling orientation is insignificant due to the depth of cover and lower penetration of residual bedrock. UFF+ - The orientation of sampling is considered appropriate with respect to the structures being tested. - Tenement wide, grid-based sampling strategy is utilised to reduce biases introduced by varying sample spacings. Rock Chips - The sampling method is biased towards samples that display possible indications of mineralisation.
Sample security	The measures taken to ensure sample security.	AC - Samples within calico bags are stored in sealed polyweave bags within a larger Bulka bag, the Bulka bags are secured on pallets for transport - Pallets of samples are transported by truck to the yard in Kalgoorlie - The yard in Kalgoorlie is enclosed within a secured and locked compound with a monitored security system that includes internal and external video recording. UFF+ - Samples are stored in cardboard soil packets within a larger cardboard box, the boxes are secured on pallets for transport. - Pallets of samples are transported to LabWest in Malaga (Perth). Rocks Chips - Samples within calico bags are stored in sealed polyweave bags within a larger Bulka bag, the Bulka bags are secured on pallets for transport - Pallets of samples are transported by truck to the yard in Kalgoorlie - The yard in Kalgoorlie is enclosed within a secured and locked compound with a monitored security system that includes internal and external video recording.

Criteria	JORC Code Explanation	Commentary
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	AC - The sampling methods being used are industry standard practice. - QAQC Standard samples are OREAS Super CRMs® for Au and Multi-elements. - Samples are submitted to ALS Laboratory in Perth for sample preparation and analysis, this lab is ISO/IEC 17025:2017 and ISO 9001:2015 accredited. - The lab is subject to routine and random inspections. UFF+ - The sampling methods being used are industry standard practice. - Samples are submitted to LabWest Laboratory in Perth for sample preparation and analysis. - The lab is subject to routine and random inspections. Rock Chips - The sampling methods being used are industry standard practice. - QAQC Standard samples are OREAS Super CRMs® for Au and Multi-elements. - Samples are submitted to ALS Laboratory in Perth for sample preparation and analysis, this lab is ISO/IEC 17025:2017 and ISO 9001:2015 accredited. - The lab is subject to routine and random inspections.

Section 2 Reporting of Exploration Results

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

Criteria	JORC Code Explanation	Commentary																				
Mineral tenement and land tenure status	- 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. <table><tr><th colspan="5">Activity: Tenement Summary</th></tr><tr><th>Prospect</th><th>Tenement</th><th>Grant Date</th><th>Status</th><th>Owner</th></tr><tr><td>Guyer</td><td>E39/1999</td><td>4/7/2018</td><td>Live</td><td>Guyer Well Gold Pty Ltd</td></tr><tr><td colspan="5">14 Mile Well Gold Pty Ltd & Guyer Well Gold Pty Ltd are wholly owned subsidiaries of Icen Gold Limited</td></tr></table>	Activity: Tenement Summary					Prospect	Tenement	Grant Date	Status	Owner	Guyer	E39/1999	4/7/2018	Live	Guyer Well Gold Pty Ltd	14 Mile Well Gold Pty Ltd & Guyer Well Gold Pty Ltd are wholly owned subsidiaries of Icen Gold Limited				
Activity: Tenement Summary																						
Prospect	Tenement	Grant Date	Status	Owner																		
Guyer	E39/1999	4/7/2018	Live	Guyer Well Gold Pty Ltd																		
14 Mile Well Gold Pty Ltd & Guyer Well Gold Pty Ltd are wholly owned subsidiaries of Icen Gold Limited																						
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	- The Fourteen Mile Well project area has previously been held but under-explored for Au. - 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	Exploration is targeting Orogenic Gold and Intrusion Related Gold deposit styles.																				

Criteria	JORC Code Explanation	Commentary															
	<i>mineralisation.</i>	<table><tr><th colspan="4">Summary of Prospects</th></tr><tr><th>Prospect</th><th>Host</th><th>Deposit Style</th><th>Associations</th></tr><tr><td rowspan="2">Guyer</td><td>Andesite - Monzogranite</td><td>Orogenic</td><td>Quartz veining, alteration, sulphides</td></tr><tr><td>Monzogranite - Syenite</td><td>Intrusion Related</td><td>Quartz veining, alteration, sulphides</td></tr></table>	Summary of Prospects				Prospect	Host	Deposit Style	Associations	Guyer	Andesite - Monzogranite	Orogenic	Quartz veining, alteration, sulphides	Monzogranite - Syenite	Intrusion Related	Quartz veining, alteration, sulphides
Summary of Prospects																	
Prospect	Host	Deposit Style	Associations														
Guyer	Andesite - Monzogranite	Orogenic	Quartz veining, alteration, sulphides														
	Monzogranite - Syenite	Intrusion Related	Quartz veining, alteration, sulphides														
<i>Drillhole Information</i>	• <i>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drillholes:</i> ○ <i>easting and northing of the drillhole collar</i> ○ <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drillhole collar</i> ○ <i>dip and azimuth of the hole</i> ○ <i>down hole length and interception depth</i> ○ <i>hole length.</i> • <i>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.</i>	• Drilling results have been previously reported, no drilling data included within this announcement.															
<i>Data aggregation methods</i>	• <i>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.</i> • <i>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.</i> • <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i>	AC • Assay intervals calculated using the Length Weighted Average technique • Anomalous/Reporting threshold: 0.10g/t Au • Maximum/minimum grade truncations are not used • Intercepts may include 2m lengths of internal dilution • Higher grade results are reported separately if they exceed > 3x the interval grade • Metal equivalent values are not reported.															

Criteria	JORC Code Explanation	Commentary
<i>Relationship between mineralisation widths and intercept lengths</i>	- 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').	AC Assay intercepts are downhole length, true width not known.
<i>Diagrams</i>	Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drillhole collar locations and appropriate sectional views.	Plan included in the announcement showing area of nugget finds at Guyer relative to the UFF+ anomalies and the AC drilling
<i>Balanced reporting</i>	Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	Not applicable, drilling results are not being reported.
<i>Other substantive exploration data</i>	Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	- Geological interpretation and review included in prospectus dated 3 Mar 2021. 3km long gold target at Guyer in announcement dated 5 Nov 2021. - Exploration at Guyer included in announcement dated 1 Dec 2021. - Guyer Well target area drilling commences in announcement dated 25 Feb 2022. - Exploration at Guyer included in announcement dated 28 Feb 2022. - Exploration at Guyer included in announcement dated 4 May 2022. - UFF anomaly at Guyer included in announcement date 6 July 2022. - Included in Noosa Mining Conference presentation dated 20 July 2022. - Significant gold discovery at Guyer in announcement dated 21Nov 2022. - Exploration at Guyer included in announcement dated 24 Nov 2022. - Exploration at Guyer included in announcement dated 25 Nov 2022. 2.5km AC gold anomaly at Guyer North in announcement dated 30 Nov 2022. - Exploration at Guyer included in announcement dated 28 Dec 2022. - Drill results extend gold mineralisation at Guyer in announcement dated 19 Jan 2023. - The Guyer target area has been subdivided into 6 prospects: Guyer North, Guyer Central and Guyer South; Granite Contact North, Granite Contact Central and Granite Contact South. - At Guyer North further gold nuggets have been recovered over an area that overlaps with the existing soil anomaly 14UF003. - These new nuggets extend the known gold nugget anomaly by a further 2.5kms to a total of 5kms along strike in a south-southwest direction. - The new gold nuggets at Guyer are generally <1g.

Criteria	JORC Code Explanation	Commentary
		- Nuggets recovered to date have now been found on both sides of the prominent Guyer Ridge that runs down the length of the anomaly at Guyer North. - Historic gold workings have been identified on both sides of the Guyer Ridge within the area of the Guyer gold nugget anomaly. - New BIF outcrop has been identified that extends the known BIF outcrop by 3kms for a total of 7kms of strike length. - The area of the BIF outcrop now overlaps with the Guyer North gold nugget anomaly. - Rock chips have been taken from this new outcrop and samples have been dispatched to the lab for analysis. - In relation to the disclosure of visual exploration results, the company cautions that the visual identification, estimates of mineral abundance or point pXRF measurements should never be considered a proxy or substitute for laboratory analyses. Laboratory assay results are required to determine the size and grade of any visible mineralisation reported. The company will update the market when laboratory analytical results become available.
Further work	<i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i>	- Field work to locate and sample outcrops. - Ongoing prospecting activity to extend surface gold anomaly. - Receive rock chip results. - Analyse results, design follow up drilling program.