



**ICENI GOLD**  
LIMITED

**ASX RELEASE**

ASX RELEASE  
11 August 2022

ASX CODE: ICL

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## ICENI GOLD EXPLORATION UPDATE

### Mineralisation Intersected at North 1

#### Background

**Iceni Gold Limited** (Iceni or the Company) has 7 key high priority target areas within the 14 Mile Well Project area. Iceni is actively exploring the target areas using geophysics, Ultrafine (UFF+) soil sampling, air core (AC) drilling and diamond drilling (DD). The ~800km<sup>2</sup> of granted and under application tenure at 14 Mile Well is situated on the western shores of Lake Carey, ~ 50km from Laverton WA.

#### Highlights:

- DD completed at Recon1 within the North1 target area
- DD tested an inversion modelled bulls-eye magnetic body
- Three DD holes FMDD0030, 42 and 47 were completed
- Sulphide mineralisation & porphyries intersected in all 3 holes



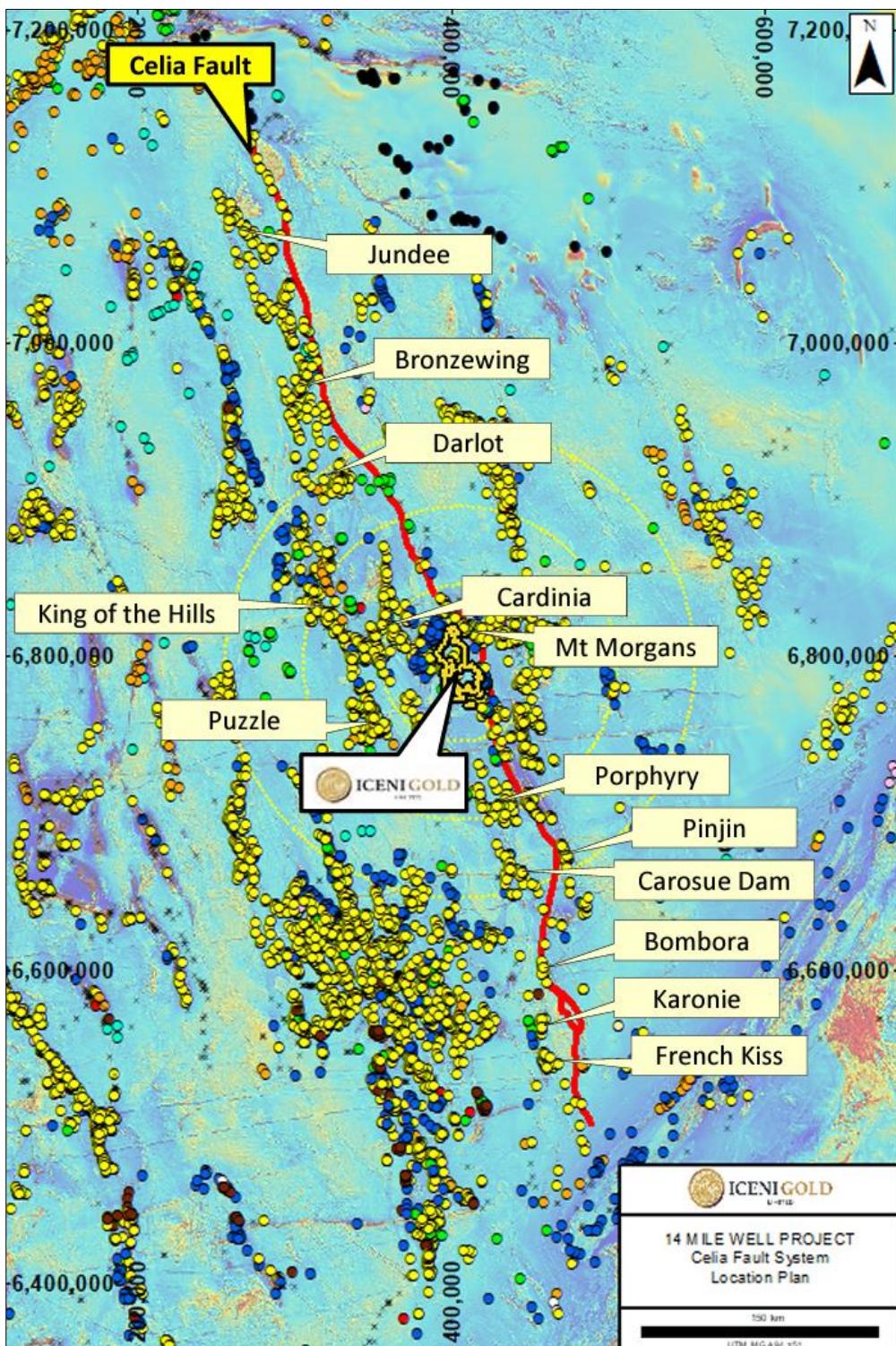
**Figure 1:** FMDD0047 ~231m, sulphide bearing quartz vein with pyrrhotite, pyrite, arsenopyrite and chalcopyrite hosted within andesite volcanics.



**Figure 2:** Close up view of the mineralised vein in **Figure 1**. Veining with this sulphide assemblage is known to host gold in the Laverton-Leonora District.



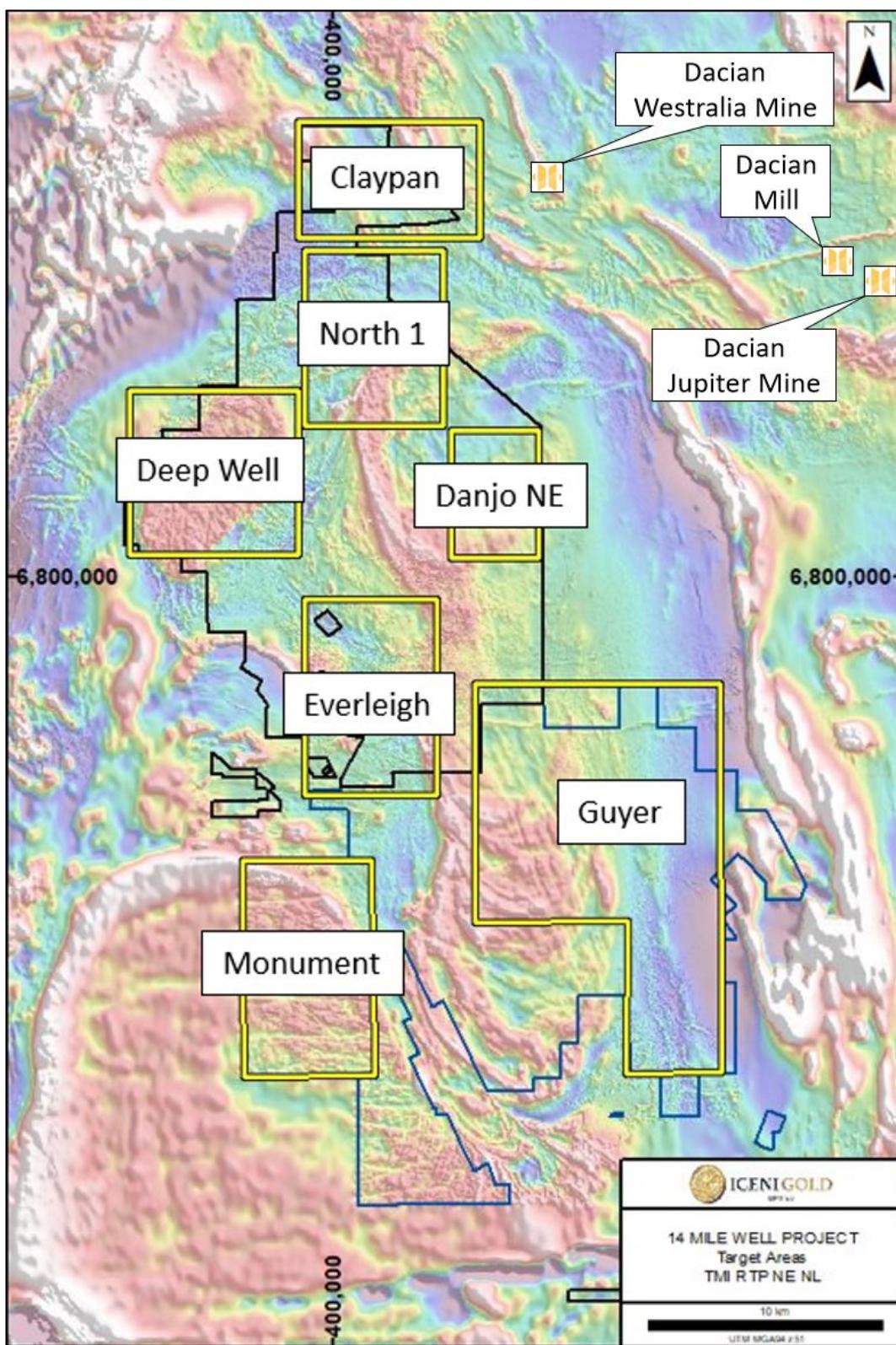
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**Figure 3:** Location of the ~800km<sup>2</sup> 14 Mile Well tenement package (granted and under application), situated on the western shores of Lake Carey, ~ 50km from Laverton in Western Australia. The red trace marks the position of the Celia Fault, a major crustal scale structure that traverses the Yilgarn Craton. The 14 Mile Well Project is situated on the Celia Fault and its associated splays. There is a strong association between crustal scale structures and major gold deposits within this terrane.



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**Figure 4:** 14 Mile Well Project area, showing the seven key target areas. The three-hole DD program was completed at the target **Recon1** within the **North 1** Target Area. Image is Total Magnetic Intensity (TMI) Reduced to Pole (RTP).

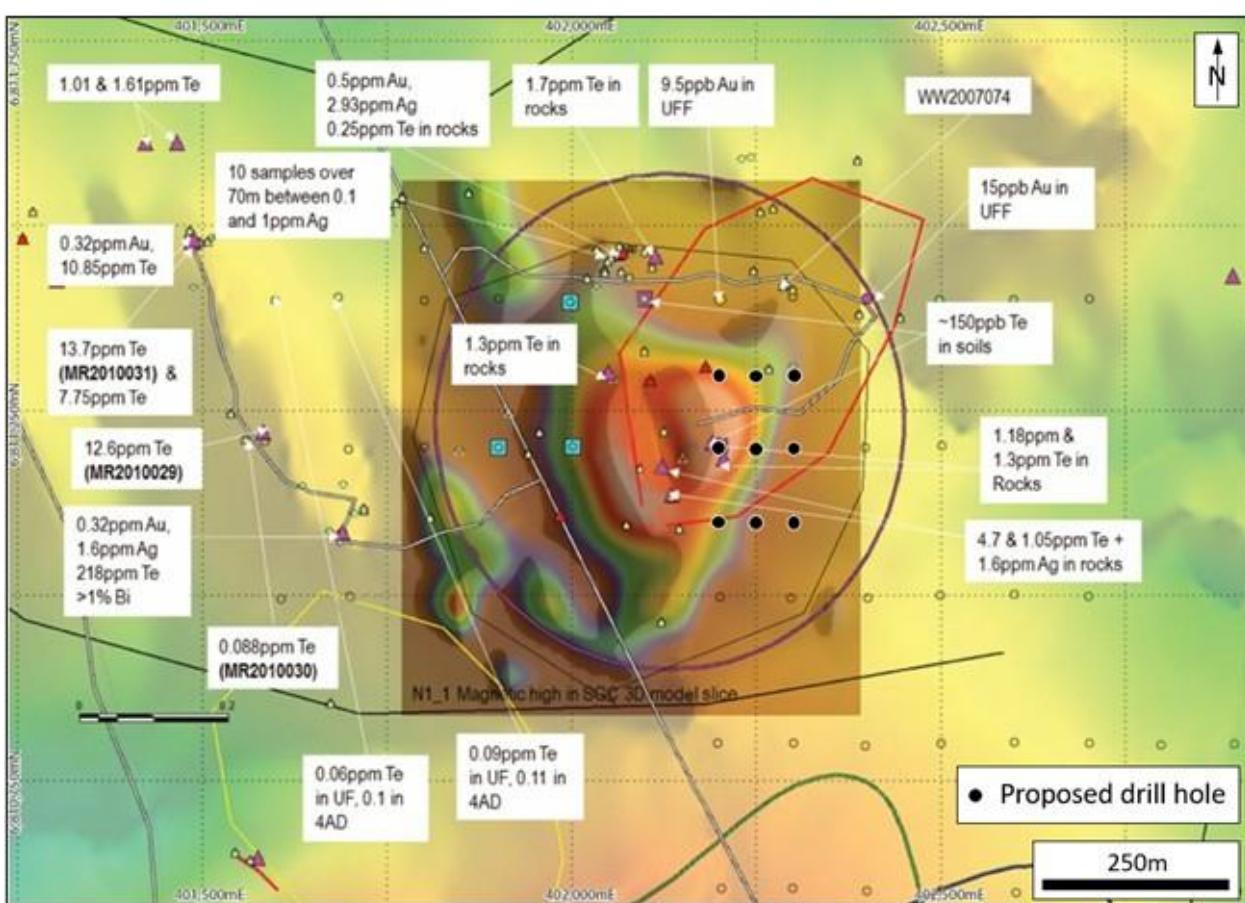


### Background: North 1 Target – Recon1

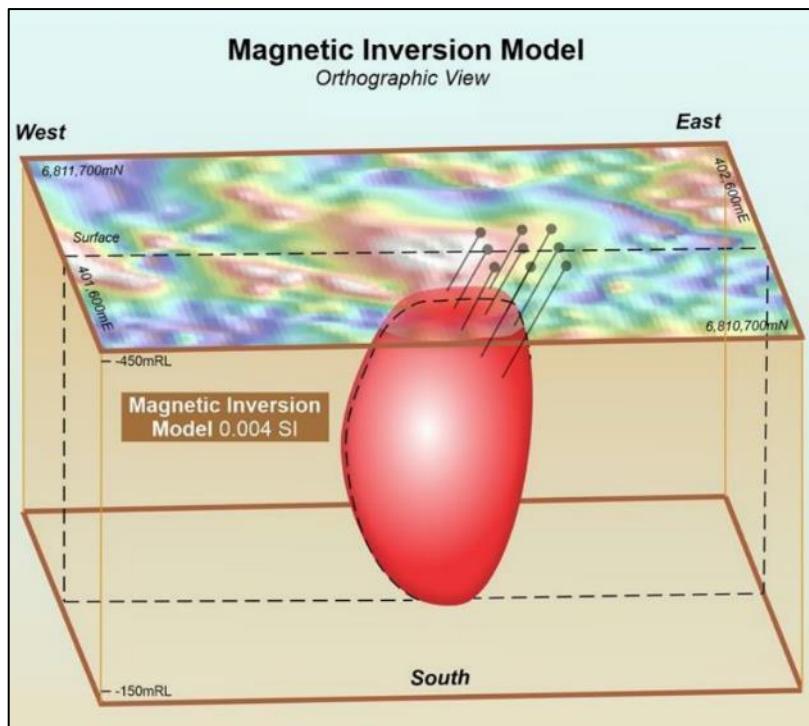
The **North 1** target area was previously identified as a target by SGC (refer to Independent Geologists Report in IPO Prospectus dated 3 March 2021), who described it as an “interpreted late (magnetic) intrusive proximal to a major structural intersection and a granite-greenstone contact”.

Surface rock chip sampling returned elevated Ba/V, Au, Ag, Te and Bi results. This geochemical association suggests a syenitic relationship. The anomaly is located immediately adjacent to the Castlemaine Fault, which is known to be associated with gold mineralisation identified in Iceni drilling.

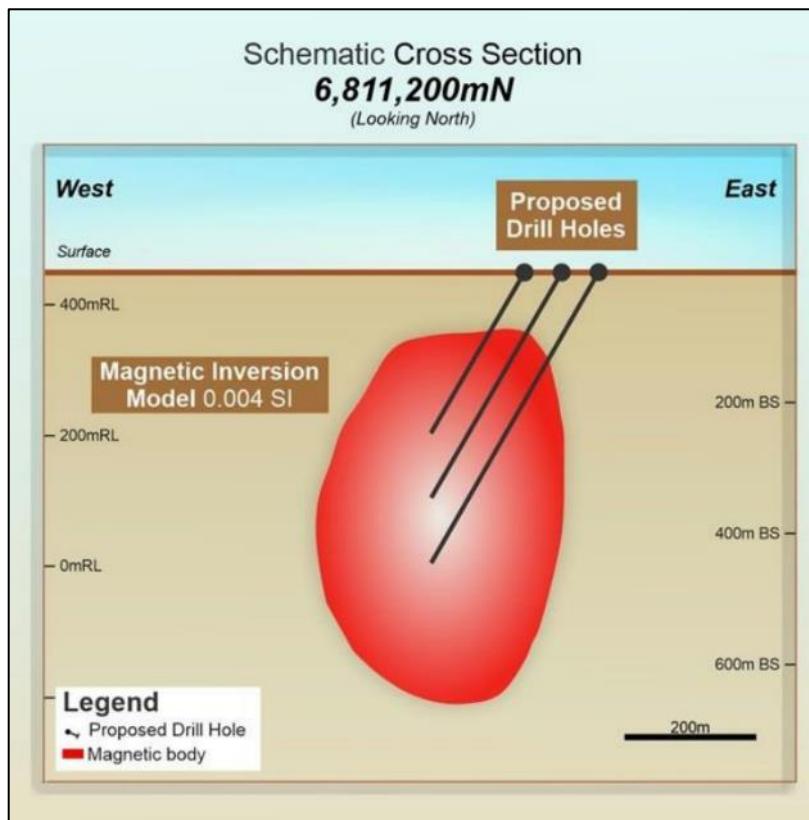
The magnetic bulls-eye anomaly at **North 1** has been modelled by geophysicists using 3D magnetic inversion techniques to better define the drill target. The magnetic signature is similar to known syenite related deposits in the district (**Jupiter, Cameron Well, Wallaby**).



**Figure 5:** Surface rock chip results at **North 1** are anomalous in Ba/V, Au, Ag, Te and Bi. This geochemical association suggests a potential syenite intrusion at depth is the source.



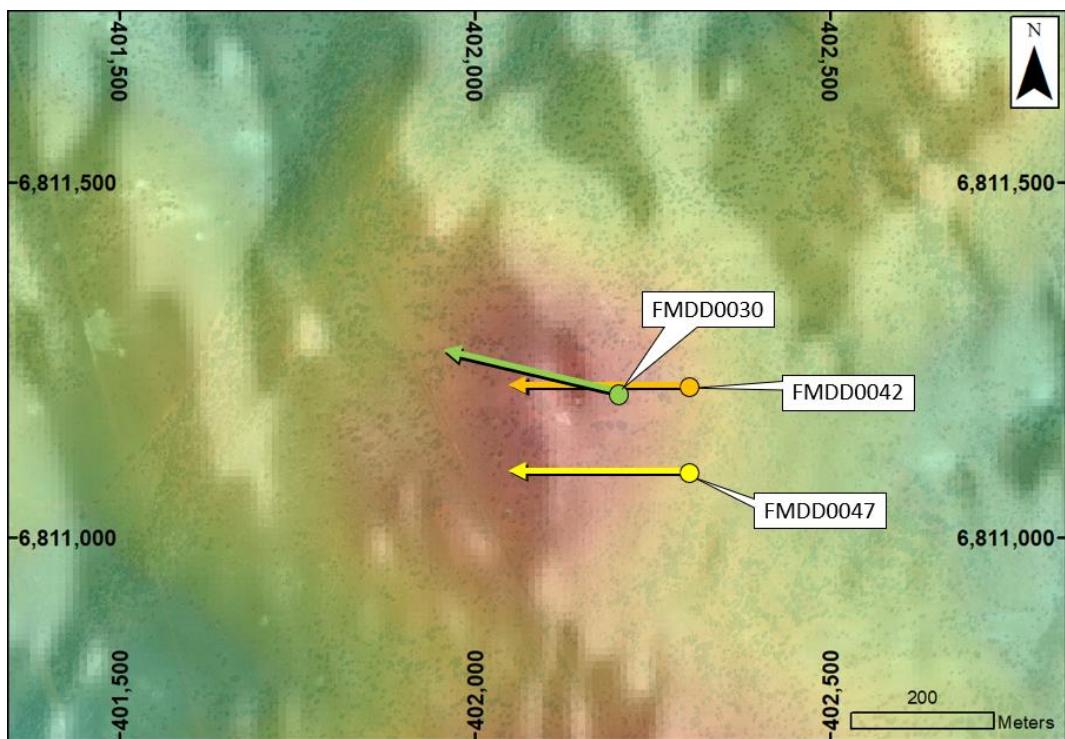
**Figure 6:** Schematic orthographic view of the Recon 1 magnetic anomaly and magnetic inversion model.



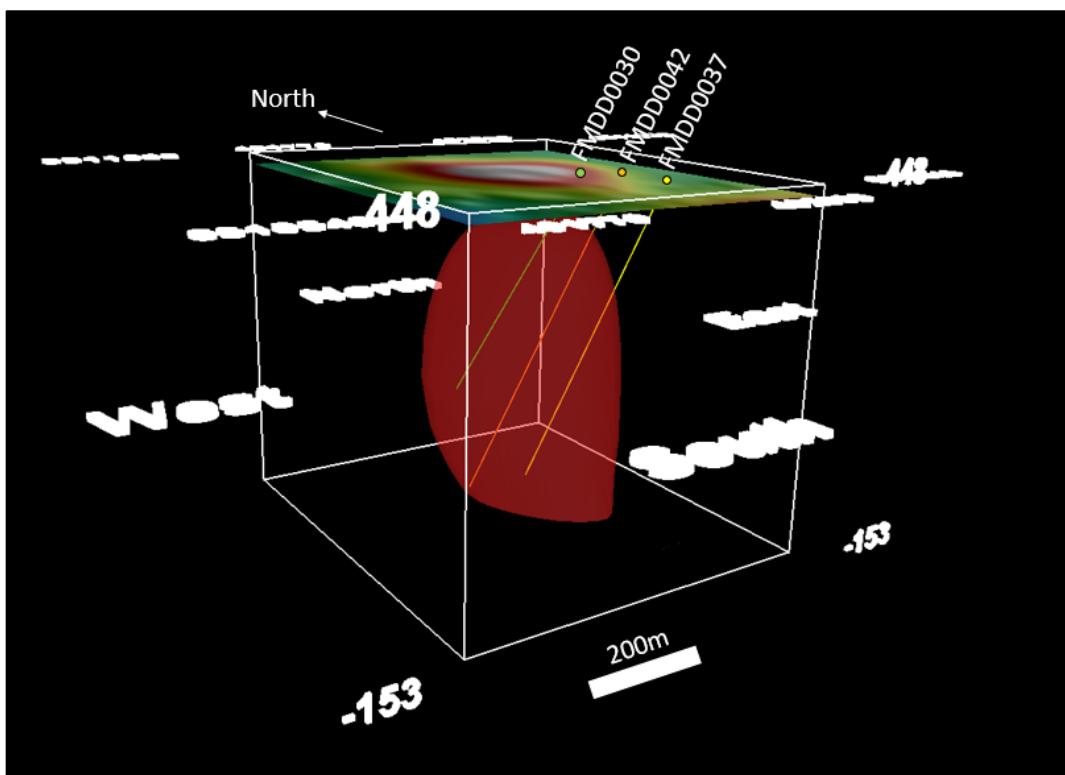
**Figure 7:** Schematic section 6,811,200mN through the **Recon 1** magnetic inversion model.



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**Figure 8:** Collar plan showing recent drilling into the **Recon 1** magnetic anomaly.



**Figure 9:** Orthographic view of the **Recon 1** magnetic anomaly and magnetic inversion model showing DD holes FMDD0030, 42 and 47 piercing the modelled magnetic body.



DD Completed  
The initial three-hole DD program has been completed at **North 1**. The DD holes FMDD0030, 42 and 47 were completed for a total of 1,552m.

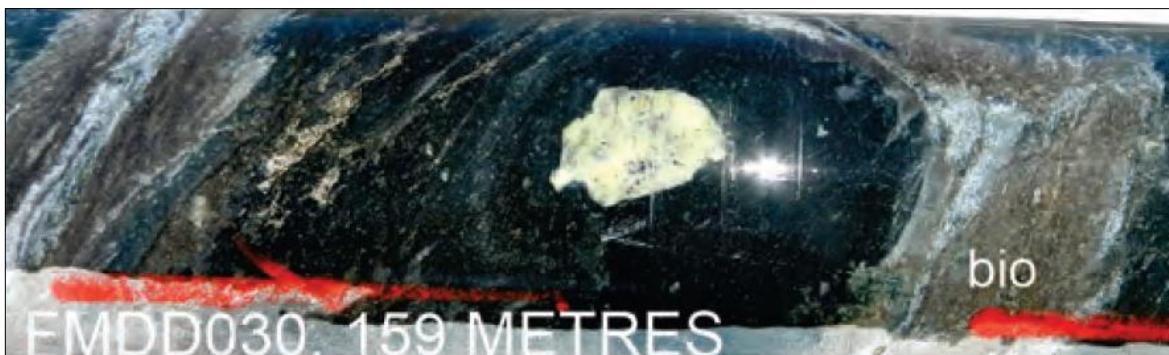
The geology observed in all three holes was dominated by pillowd andesitic lavas. The pillowd texture of the lavas indicates that they were erupted beneath water. The andesitic volcanic sequence has been intruded by a family of felsic-intermediate porphyries.

Sulphides were observed in all three holes and were associated with zones of increased brecciation and veining. The sulphides occur as disseminations throughout the volcanic pile, as stringers along fractures, within quartz/carbonate veining and as infill between the andesitic pillows. The sulphide assemblage is dominated by pyrrhotite and also includes pyrite, chalcopyrite and lesser arsenopyrite.

As previously identified in a drill core study completed by Dr Walter Witt, potassic/biotite alteration was observed associated with the sulphide rich intervals. The predominance of biotite in the pillow margins may be an expression of syenite associated potassic alteration. Geological work is ongoing to classify the observed felsic-intermediate porphyries to understand their relationship to the sulphides, potassic alteration and the magnetic anomaly.

The andesite surrounding the porphyries has an elevated magnetic signature. It is interpreted that a magnetite shell has developed around the felsic-intermediate porphyry intrusions and the magnetic anomaly is related to this shell.

Measurements of petrophysical properties (magnetic susceptibility, specific gravity, resistivity) will be taken along the drill core. These measurements will be fed back into the geophysical model to refine it and better predict the location of the modelled body.



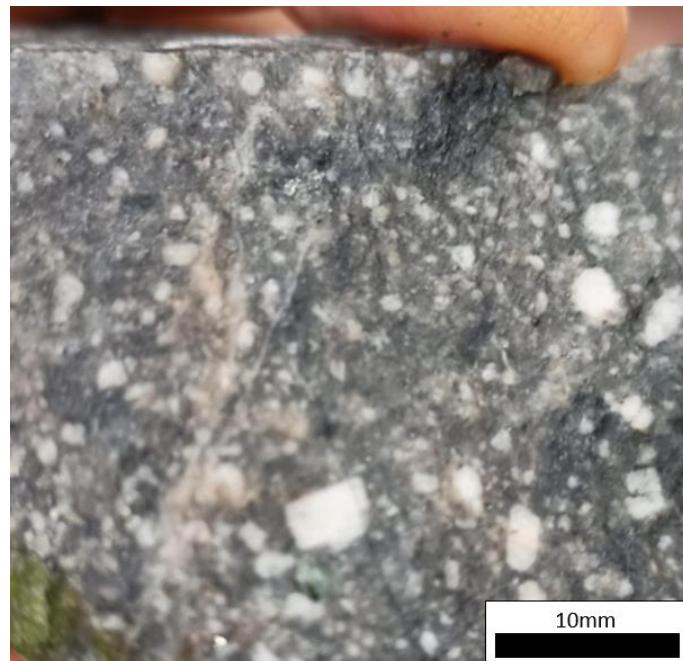
**Figure 10:** FMDD0030 ~159m Biotite dominated alteration assemblage around andesite pillow margins.



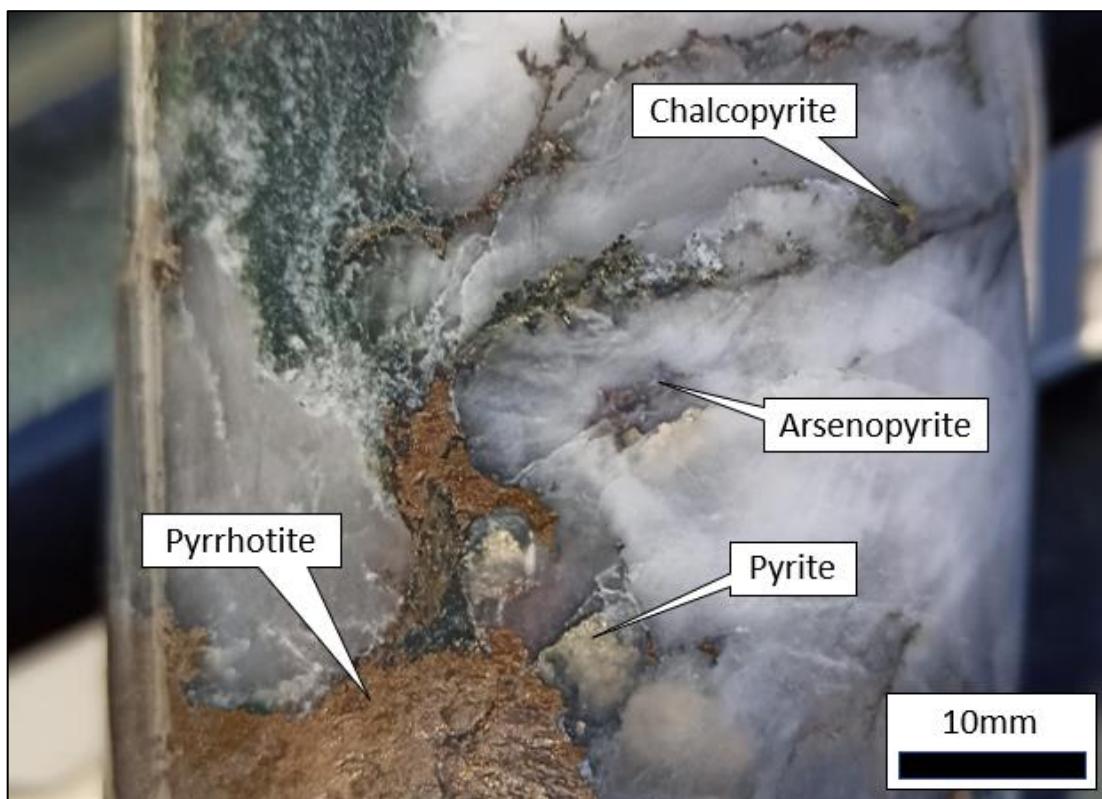
**Figure 11:** FMDD0030 ~93m biotite-chlorite altered andesite with several % pyrrhotite.



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**Figure 12:** FMDD0047 Altered felsic porphyry with fine disseminated pyrite throughout.



**Figure 13:** FMDD0047 ~231m sulphide assemblage (pyrrhotite, pyrite, chalcopyrite and arsenopyrite) hosted within quartz veining cutting andesitic volcanics. A variety of sulphide species is considered a positive indicator because it demonstrates the mineralising fluids had the capacity to pick up and mobilise a variety of metals. This assemblage of sulphides is known to be associated with gold mineralisation in the Leonora-Laverton District and across the Yilgarn Craton.



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**Figure 14:** FMDD0047 ~510m for comparison an unaltered andesite with minimal veining and without felsic to intermediate intrusions. Alteration, veining and mineralisation at **Recon 1** appear to have an association with the porphyry intrusions.



**Figure 15:** FMDD0047 ~98m Altered porphyry surrounded by zones of sulphide bearing alteration, increased structural disruption and elevated vein density.



**Figure 16:** FMDD0047 ~128m Possible syenite intrusion surrounded by zones of sulphide bearing alteration, increased structural disruption and elevated vein density.



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**Figure 17:** Pyrrhotite vein in altered andesite within hole FMDD0030.



**Figure 18:** FMDD0042 ~66m Arsenopyrite and pyrite bearing quartz vein within altered felsic porphyry.



**Figure 19:** FMDD0042 ~588m Typical of the disseminated and stringer pyrite and pyrrhotite observed in all three holes at Recon 1, occasionally chalcopyrite is also observed within these disseminated zones.



The observed geological features confirm the target was a focus for hydrothermal activity. The presence of the sulphide assemblage (pyrrhotite, pyrite, chalcopyrite and arsenopyrite) associated with the porphyry intrusions and the potassic alteration (biotite) all hosted within the magnetite bearing andesite continues to be promising.

The drill core has been transported to Kalgoorlie for processing and sampling. The samples will be dispatched to the analytical laboratory in Perth for analysis and results are expected in Q4 2022.

Authorised by the Board of Iceni Gold Limited.

For further information, please contact:

**Brian Rodan**  
Executive Chairman

**David Nixon**  
Technical Director

#### **ABOUT ICENI GOLD LIMITED**

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

**The project consists of a ~800km<sup>2</sup> tenement package on the west side of Lake Carey, the majority of which has never been subject to modern systematic geological investigation.**

#### **Competent Person Statement**

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

– Ends –

# JORC Code, 2012 Edition – Table 1

## Section 1 Sampling Techniques and Data

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

Criteria	JORC Code Explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"><li><i>Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</i></li><li><i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i></li><li><i>Aspects of the determination of mineralisation that are Material to the Public Report.</i></li><li><i>In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.</i></li></ul>	<ul style="list-style-type: none"><li>Diamond Drilling is used to obtain drill core which is cut in half, lengthways, using a diamond saw, the half core is sampled in nominal 1m lengths, the entire sample is crushed and 2.5kg is pulverised to produce a 30g charge for fire assay to analyse for Au.</li><li>Drill core is oriented using Reflex ACT II/III™ downhole tool</li><li>Drill hole is surveyed using Single Shot Reflex EZ-TRAC™ downhole tool</li><li>Diamond drilling contractor is Westralian Diamond Drillers</li><li>Alteration and mineralisation have been visually identified and estimated by field geologists during routine core inspection in the field and during logging of drill core.</li></ul>
Drilling techniques	<ul style="list-style-type: none"><li><i>Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</i></li></ul>	<ul style="list-style-type: none"><li>Diamond drilling, conducted by Westralian Diamond Drillers, holes are collared as PQ3/HQ2 diameter core, subsequently reducing down to NQ2 diameter.</li><li>Drill core is oriented using Reflex ACT II/III™ downhole tool</li><li>Drill hole is surveyed using Single Shot Reflex EZ-TRAC™ downhole tool</li><li>The orientation line is marked using a chinagraph pencil, on the bottom of core showing downhole direction.</li></ul>
Drill sample recovery	<ul style="list-style-type: none"><li><i>Method of recording and assessing core and chip sample recoveries and results assessed.</i></li><li><i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i></li><li><i>Whether a relationship exists between sample recovery and grade and whether sample bias may</i></li></ul>	<ul style="list-style-type: none"><li>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.</li><li>Core recoveries are measured again by the company's field staff to validate the driller's recoveries.</li><li>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.</li></ul>

Criteria	JORC Code Explanation	Commentary
	<i>have occurred due to preferential loss/gain of fine/coarse material.</i>	<ul style="list-style-type: none"> <li>In broken ground shorter core runs are drilled to improve core recovery.</li> <li>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.</li> </ul>
<i>Logging</i>	<ul style="list-style-type: none"> <li><i>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.</i></li> <li><i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i></li> <li><i>The total length and percentage of the relevant intersections logged.</i></li> </ul>	<ul style="list-style-type: none"> <li>Drill core was transported from the rig site to a secure core processing facility in Kalgoorlie.</li> <li>Drill core is logged geologically to a level of detail to support appropriate Mineral Resource estimation.</li> <li>At the rig the core is logged qualitatively to provide rapid feedback.</li> <li>In the core yard the core is logged quantitatively/measured to provide accurate data.</li> <li>The drill core is photographed for further study and to provide a visual record.</li> <li>The entire length of the drill core is logged (100% of relevant intersections are logged).</li> </ul>
<i>Sub-sampling techniques and sample preparation</i>	<ul style="list-style-type: none"> <li><i>If core, whether cut or sawn and whether quarter, half or all core taken.</i></li> <li><i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i></li> <li><i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i></li> <li><i>Quality control procedures adopted for all sub-sampling stages to maximise representativity of samples.</i></li> <li><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></li> <li><i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i></li> </ul>	<ul style="list-style-type: none"> <li>Drill core is cut lengthways using an Almonte diamond saw.</li> <li>PQ3 Drill core is cut into ¼ core before being sampled in nominal 1m lengths.</li> <li>HQ2/NQ2 Drill core is cut into ½ core before being sampled in nominal 1m lengths.</li> <li>Ex-Lab QA/QC procedures include insertion of standards, blanks and field duplicates.</li> <li>In-Lab QA/QC procedures include insertion of standards, blanks and duplicates, grind checks and repeat analyses are standard procedure.</li> <li>The 1m nominal sample size 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.</li> <li>The remaining half of the core is retained as a reference and for check sampling</li> </ul>
<i>Quality of assay data and laboratory tests</i>	<ul style="list-style-type: none"> <li><i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i></li> <li><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></li> <li><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></li> </ul>	<ul style="list-style-type: none"> <li>The Diamond Drill Core lab procedures for sample preparation, fusion and analysis are considered industry standard.</li> <li>Ex-Lab QA/QC procedures include insertion of standards, blanks and field duplicates.</li> <li>In-Lab QA/QC procedures include insertion of standards, blanks and duplicates, grind checks and repeat analyses are standard procedure.</li> <li>The 1m nominal sample size 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.</li> <li>The remaining half of the core is retained as a reference and for check sampling</li> <li>QA/QC Data are monitored within defined thresholds for each standard/blank, values exceeding thresholds are investigated to identify the cause of the variance.</li> </ul>
<i>Verification of sampling and assaying</i>	<ul style="list-style-type: none"> <li><i>The verification of significant intersections by either independent or alternative company personnel.</i></li> <li><i>The use of twinned holes.</i></li> <li><i>Documentation of primary data, data entry procedures, data verification, data storage (physical</i></li> </ul>	<ul style="list-style-type: none"> <li>Significant Diamond Core intersections are verified by field staff then validated by the Senior Geologist or Exploration Manager.</li> <li>Reference ½ core is physically inspected to validate significant intersections.</li> <li>Logging data is entered digitally, using standard software with dropdown lists, it is</li> </ul>

Criteria	JORC Code Explanation	Commentary
	<ul style="list-style-type: none"> <li>and electronic) protocols.</li> <li>Discuss any adjustment to assay data.</li> </ul>	<ul style="list-style-type: none"> <li>sent to database administrators for incorporation in the digital database</li> <li>Assay data is not adjusted.</li> </ul>
Location of data points	<ul style="list-style-type: none"> <li>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.</li> <li>Specification of the grid system used.</li> <li>Quality and adequacy of topographic control.</li> </ul>	<ul style="list-style-type: none"> <li>Drill hole collars are located using handheld Garmin GPSMAP64csx™, nominal accuracy is 3m.</li> <li>Grid system is GDA94 zone 51</li> <li>The project has a nominal RL of 440m, a more accurate DTM, provided by geophysical contractors, is used for topographic control.</li> </ul>
Data spacing and distribution	<ul style="list-style-type: none"> <li>Data spacing for reporting of Exploration Results.</li> <li>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.</li> <li>Whether sample compositing has been applied.</li> </ul>	<ul style="list-style-type: none"> <li>Diamond Drill Core Sampling is conducted in nominal 1m intervals.</li> <li>All diamond core is cut and sampled.</li> <li>The data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for Mineral Resource and Ore Reserve estimations.</li> <li>Diamond drill core samples are not composited.</li> </ul>
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> <li>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>The orientation of sampling is considered appropriate with respect to the structures being tested.</li> <li>Drilling optimally intersected the target structures.</li> <li>The Drilling orientation has been optimised to intersect stratigraphy orthogonally to reduce any sampling bias.</li> </ul>
Sample security	<ul style="list-style-type: none"> <li>The measures taken to ensure sample security.</li> </ul>	<ul style="list-style-type: none"> <li>Samples are stored in core trays and secured on pallets for transport</li> <li>Pallets of drill core are transported by the drill contractor to the core yard in Kalgoorlie</li> <li>The core yard in Kalgoorlie is enclosed within a secured and locked compound with a monitored security system that includes internal and external video recording</li> </ul>
Audits or reviews	<ul style="list-style-type: none"> <li>The results of any audits or reviews of sampling techniques and data.</li> </ul>	<ul style="list-style-type: none"> <li>The sampling methods being used are industry standard practice.</li> <li>QAQC Standard samples are OREAS SuperCRMs® for Au and Multi-elements.</li> <li>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.</li> <li>The lab is subject to routine and random inspections.</li> </ul>

## Section 2 Reporting of Exploration Results

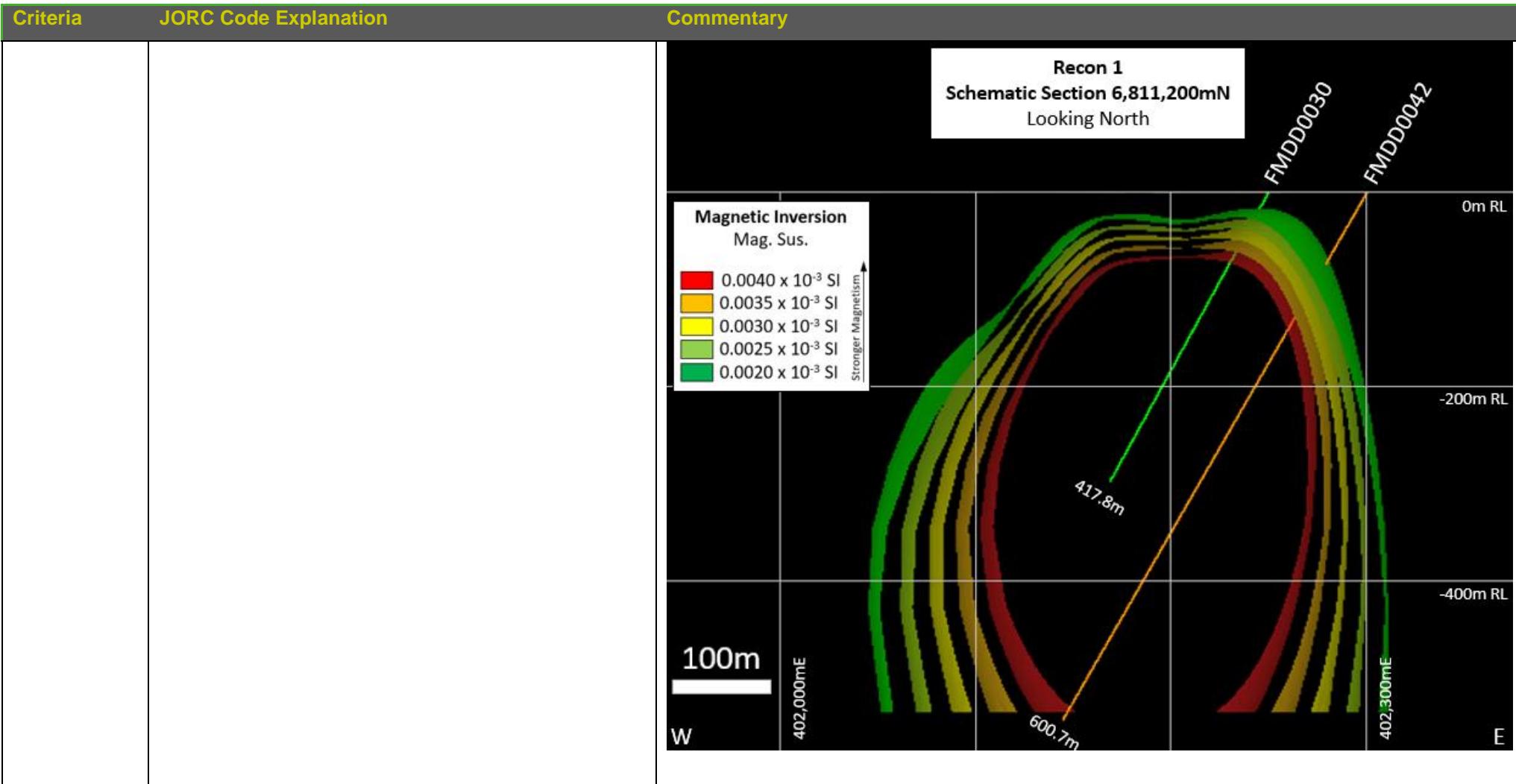
(Criteria listed in the preceding section also apply to this section.)

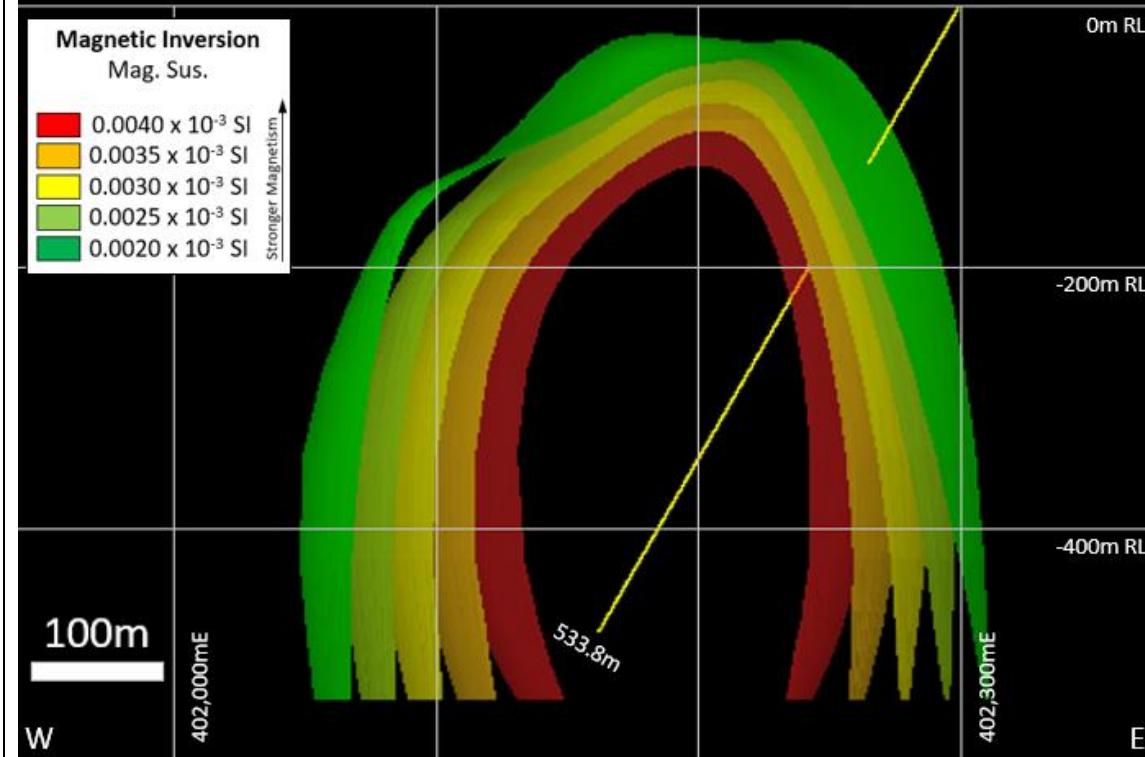
Criteria	JORC Code Explanation	Commentary										
Mineral tenement and land tenure status	<ul style="list-style-type: none"> <li>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national</li> </ul>	<ul style="list-style-type: none"> <li>All Diamond Drilling is located in Western Australia.</li> </ul> <table border="1"> <thead> <tr> <th colspan="5">Diamond Drilling: Tenement Summary</th> </tr> <tr> <th>Prospect</th> <th>Tenement</th> <th>Grant Date</th> <th>Status</th> <th>Owner</th> </tr> </thead> </table>	Diamond Drilling: Tenement Summary					Prospect	Tenement	Grant Date	Status	Owner
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	<p>park and environmental settings.</p> <ul style="list-style-type: none"> <li>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.</li> </ul>		North 1	P39/5648	1/2/2017	Live	14 Mile Well Gold Pty Ltd																												
			North 1	P39/5680	19/1/2018	Live	14 Mile Well Gold Pty Ltd																												
			North 1	P39/5681	13/3/2017	Live	14 Mile Well Gold Pty Ltd																												
		14 Mile Well Gold Pty Ltd & Guyer Well Gold Pty Ltd are wholly owned subsidiaries of Iceni Gold Limited																																	
Exploration done by other parties	<ul style="list-style-type: none"> <li>Acknowledgment and appraisal of exploration by other parties.</li> </ul>	<ul style="list-style-type: none"> <li>The Fourteen Mile Well project area has previously been held but under-explored for Au.</li> <li>The area being tested by the exploration campaign has been inadequately drill tested by previous explorers.</li> <li>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.</li> </ul>																																	
Geology	<ul style="list-style-type: none"> <li>Deposit type, geological setting and style of mineralisation.</li> </ul>	<ul style="list-style-type: none"> <li>Exploration is targeting Orogenic Gold and Intrusion Related Gold deposit styles.</li> </ul> <table border="1"> <caption>Summary of Prospects</caption> <thead> <tr> <th>Prospect</th> <th>Host</th> <th>Deposit Style</th> <th>Associations</th> </tr> </thead> <tbody> <tr> <td rowspan="3">North 1</td><td>Greenstone</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> <tr> <td>Greenstone</td><td>VMS</td><td>Massive sulphides, stockworks, alteration, sulphides</td></tr> </tbody> </table>						Prospect	Host	Deposit Style	Associations	North 1	Greenstone	Orogenic	Quartz veining, alteration, sulphides	Monzogranite - Syenite	Intrusion Related	Quartz veining, alteration, sulphides	Greenstone	VMS	Massive sulphides, stockworks, alteration, sulphides														
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Drillhole Information	<ul style="list-style-type: none"> <li>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drillholes: <ul style="list-style-type: none"> <li>easting and northing of the drillhole collar</li> <li>elevation or RL (Reduced Level – elevation above sea level in metres) of the drillhole collar</li> <li>dip and azimuth of the hole</li> <li>down hole length and interception depth</li> <li>hole length.</li> </ul> </li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Tabulated Drillhole information.</li> </ul> <table border="1"> <caption>Claypan Drilling Information</caption> <thead> <tr> <th>Hole ID</th> <th>Easting (m)</th> <th>Northing (m)</th> <th>RL (m)</th> <th>Dip/Azi</th> <th>EOH (m)</th> <th>Comments</th> </tr> </thead> <tbody> <tr> <td>FMDD0030</td> <td>402,206</td> <td>6,811,200</td> <td>425</td> <td>-60/288</td> <td>417.8</td> <td>Testing magnetic bulls-eye anomaly</td> </tr> <tr> <td>FMDD0042</td> <td>402,303</td> <td>6,811,210</td> <td>426</td> <td>-60/270</td> <td>600.7</td> <td>Testing beneath FMDD0030</td> </tr> <tr> <td>FMDD0047</td> <td>402,302</td> <td>6,811,091</td> <td>425</td> <td>-60/270</td> <td>533.8</td> <td>100m Southern step-out from FMDD0042</td> </tr> </tbody> </table>						Hole ID	Easting (m)	Northing (m)	RL (m)	Dip/Azi	EOH (m)	Comments	FMDD0030	402,206	6,811,200	425	-60/288	417.8	Testing magnetic bulls-eye anomaly	FMDD0042	402,303	6,811,210	426	-60/270	600.7	Testing beneath FMDD0030	FMDD0047	402,302	6,811,091	425	-60/270	533.8	100m Southern step-out from FMDD0042
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Data aggregation methods	<ul style="list-style-type: none"> <li>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.</li> <li>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.</li> <li>The assumptions used for any reporting of metal equivalent values should be clearly stated.</li> </ul>	<ul style="list-style-type: none"> <li>Diamond Drill Core assay intervals calculated using Length Weighted Average method</li> <li>Anomalous/Reporting threshold: 0.10g/t Au</li> <li>Maximum/minimum grade truncations are not used</li> <li>Intercepts may include 2m lengths of internal dilution</li> <li>Higher grade results are reported separately if they exceed &gt; 3x the interval grade</li> <li>Metal equivalent values are not reported</li> </ul>								
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> <li>These relationships are particularly important in the reporting of Exploration Results.</li> <li>If the geometry of the mineralisation with respect to the drillhole angle is known, its nature should be reported.</li> <li>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').</li> </ul>	<ul style="list-style-type: none"> <li>Assay intercepts are downhole length</li> </ul>								
Diagrams	<ul style="list-style-type: none"> <li>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.</li> </ul>	<table border="1" data-bbox="1147 803 2158 961"> <thead> <tr> <th colspan="2" data-bbox="1147 803 2158 842">Summary of Included Images</th> </tr> <tr> <th data-bbox="1147 842 1372 882">Prospect</th><th data-bbox="1372 842 2158 882">Plans / Sections</th></tr> </thead> <tbody> <tr> <td data-bbox="1147 882 1372 922">Recon1</td><td data-bbox="1372 882 2158 922">Collar Plan included in release</td></tr> <tr> <td data-bbox="1147 922 1372 961"></td><td data-bbox="1372 922 2158 961">Schematic sections along holes FMDD0030 &amp; 42 and 47</td></tr> </tbody> </table>	Summary of Included Images		Prospect	Plans / Sections	Recon1	Collar Plan included in release		Schematic sections along holes FMDD0030 & 42 and 47
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		 <p>Recon 1 Schematic Section 6,811,100mN Looking North</p> <p>Magnetic Inversion Mag. Sus.</p> <ul style="list-style-type: none"> <li>0.0040 x 10<sup>-3</sup> SI</li> <li>0.0035 x 10<sup>-3</sup> SI</li> <li>0.0030 x 10<sup>-3</sup> SI</li> <li>0.0025 x 10<sup>-3</sup> SI</li> <li>0.0020 x 10<sup>-3</sup> SI</li> </ul> <p>Stronger Magnetism ↑</p> <p>0m RL</p> <p>-200m RL</p> <p>-400m RL</p> <p>100m</p> <p>W 402,000mE</p> <p>E</p> <p>533.8m</p> <p>FMDD0047</p>
Balanced reporting	<ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Downhole length, grade and interception depth are provided for all assays received to date that exceed the reporting threshold for the type of drilling being used.</li> </ul>
Other substantive exploration data	<ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Geological interpretation and review of historic work was included in the prospectus dated 3 Mar 2021</li> <li>Included in Conference Presentation announcement dated 1 December 2021</li> <li>Included in Exploration Update announcement dated 28 February 2022</li> <li>Included in ASX announcement dated 15 June 2022</li> <li>Included in Exploration Update announcement dated 16 June 2022</li> <li>Included in Investor Conference Presentation dated 20 July 2022</li> <li>The Recon1 target within the North1 Target Area is a discrete magnetic bulls-eye</li> </ul>

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		<p>anomaly similar to other known syenite gold deposits in the Laverton district (Wallaby, Cameron Well, Jupiter).</p> <ul style="list-style-type: none"> <li>The magnetic anomaly has supporting surface geochemistry that has been interpreted to indicate a syenite intrusion as the cause of the magnetic anomaly and associated geochemical leakage.</li> <li>Drilling of the first DD program at Recon1 has completed three holes for 1,552m.</li> <li>Drilling intersected a sequence of sub-aqueous pillow andesites that have been intruded by a family of felsic-intermediate porphyries (including suspected syenite intrusions).</li> <li>Trace to 0.5% sulphide (visual estimates) were observed as disseminations and stringers throughout all holes.</li> <li>Sulphide zones 1-5% or greater (visual estimates) were observed in all DD holes associated with zones of increased structural disruption, elevated vein density and brecciation that was spatially and potentially genetically associated with the felsic-intermediate intrusions.</li> <li>The sulphide assemblage in all DD holes was dominated by pyrrhotite and pyrite with lesser chalcopyrite and arsenopyrite.</li> <li>Potassic alteration (biotite) was observed associated with pillow margins, brecciated and sulphide rich zones.</li> <li>The andesitic host displayed elevated magnetism around the felsic-intermediate intrusions, this is interpreted to be the source of the magnetic anomaly.</li> <li>The DD core has been transported to Kalgoorlie for processing and sampling.</li> <li>The samples will be dispatched to the analytical lab in Perth for analysis.</li> </ul>
Further work	<ul style="list-style-type: none"> <li><i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i></li> <li><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></li> </ul>	<ul style="list-style-type: none"> <li>Process and sample DD core.</li> <li>Measure petrophysics and feed back into inversion model</li> <li>Receive assay results, expected Q4 2022.</li> <li>Analyse results, design follow up drilling program.</li> </ul>