



**ICENI GOLD**  
LIMITED

**ASX RELEASE**

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## **ICENI GOLD EXPLORATION UPDATE**

### **Drilling Commences at TOTK**

#### **Exploration**

Iceni Gold Limited has identified 6 key high priority target areas at the ~600km<sup>2</sup> tenement package around 14 Mile Well, situated on the western side of Lake Carey, ~ 50km from Laverton WA.

#### **North 1-5 TOTK Drilling has commenced**

Iceni Gold Limited is pleased to advise that the drilling campaign at **TOTK** commenced on 30 July. The first hole is underway (**Figure 1**) and at a depth of approximately 30m has already intersected several quartz veins hosted by a felsic intrusive.

Previous fieldwork was highly encouraging, demonstrating the potential for high grade gold mineralisation along a +100m outcropping quartz vein that hosted fresh sulphides at surface. These results form part of an exciting broader mineralised envelope that extends over a much larger 400m trend. The mineralisation at TOTK displays a distinctive Au-Ag-Te-W signature, similar to several of the neighbouring high grade, high tonnage gold deposits.

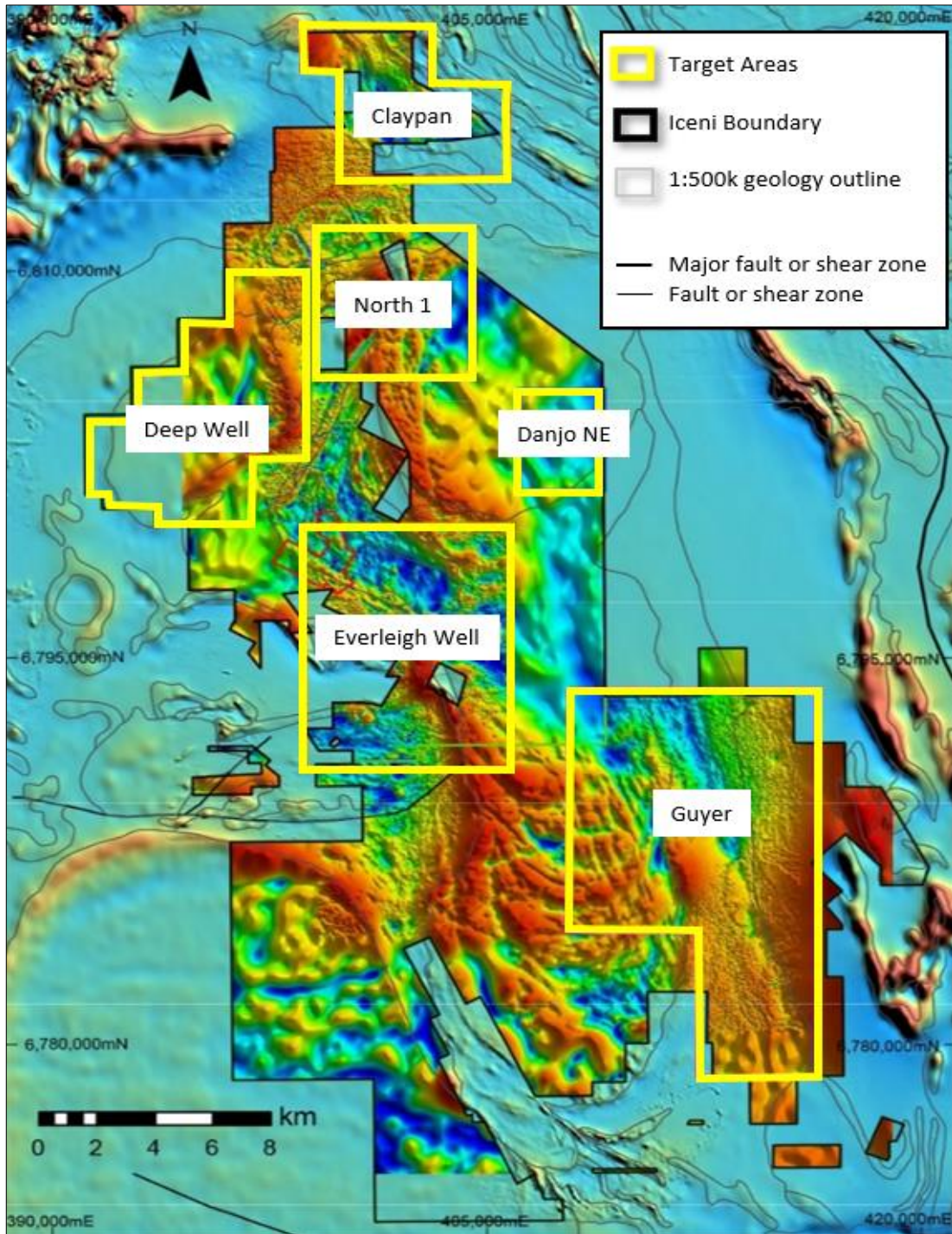
The drilling is following up known gold anomalism identified in surface sampling. Significant previous rock chip samples from fieldwork at TOTK include:<sup>1</sup>

- 135g/t Au, 1,220g/t Ag & 0.66g/t Te
- 101g/t Au, 548g/t Ag & 1.26g/t Te
- 61.8g/t Au, 507g/t Ag & 2.06g/t Te
- 22.5g/t Au, 57.8g/t Ag & 0.34g/t Te



**Figure 1:** WDD rig on FMDD0012, the first diamond drill hole at TOTK.

<sup>1</sup>Refer to Independent Geologist Report in IPO prospectus dated 3 March 2021.

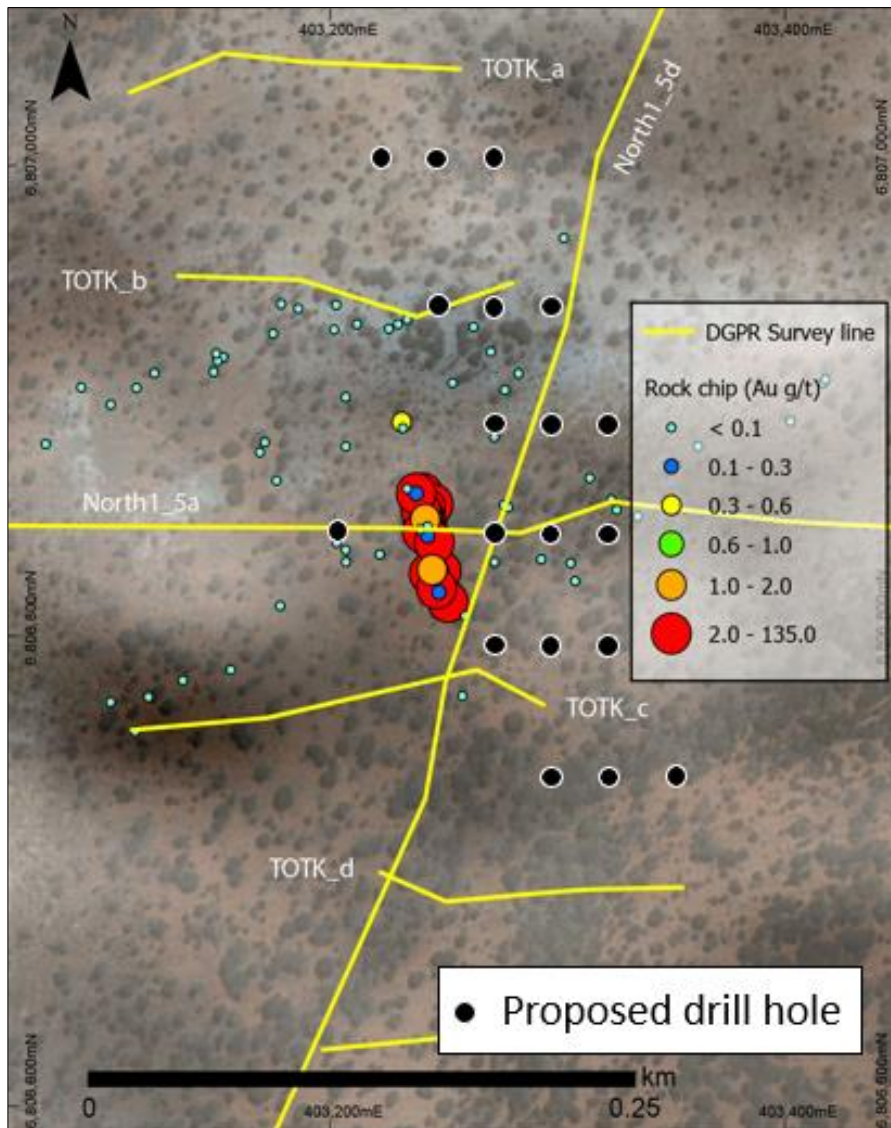


**Figure 2:** 14 Mile Well project area, showing the six key target areas. The background image is RTP TMI magnetics, linework is the regional geological interpretation.



The proposed drilling program has been designed to test beneath and along strike of the mineralised vein (**Figure 3**).

The drill core will be transported to Kalgoorlie for processing and sampling prior to being sent for assay at the laboratory.



**Figure 3:** Proposed drilling program at TOTK.



### Deep Well – First phase drilling completed

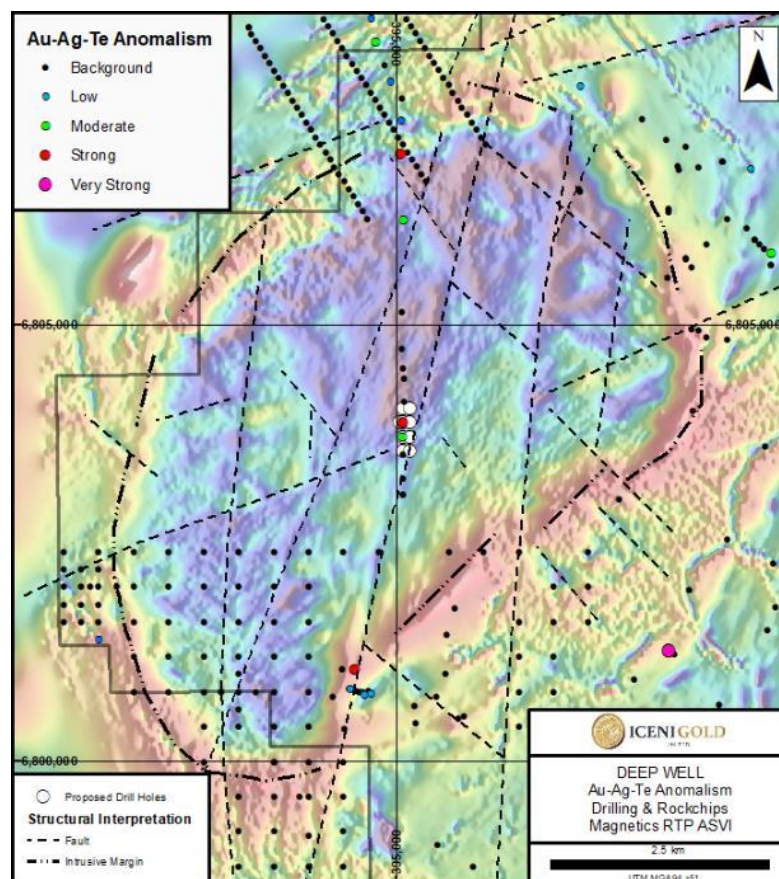
The first phase of the drilling campaign, that commenced at the **Deep Well** target area on 7 June, has completed eleven diamond drill holes (**Figure 4**). This drilling intersected multiple narrow zones of intense alteration within a broader alteration envelope hosted by a granite/granodiorite intrusive. The alteration zones are highly visible with bright hematite alteration surrounding quartz veining with associated sulphides. The alteration has been observed in all eleven holes over a strike length of 200m. This is significant because quartz veining, sulphides and intrusive bodies are known to be key ingredients within the known gold deposits in the Leonora-Laverton district.

The alteration zone is spatially associated with an ultramafic shear zone (**Figure 5**), that cuts the granite intrusive. This is significant because Au mineralisation, throughout the Eastern Goldfields, is known to be strongly associated with shear zones.

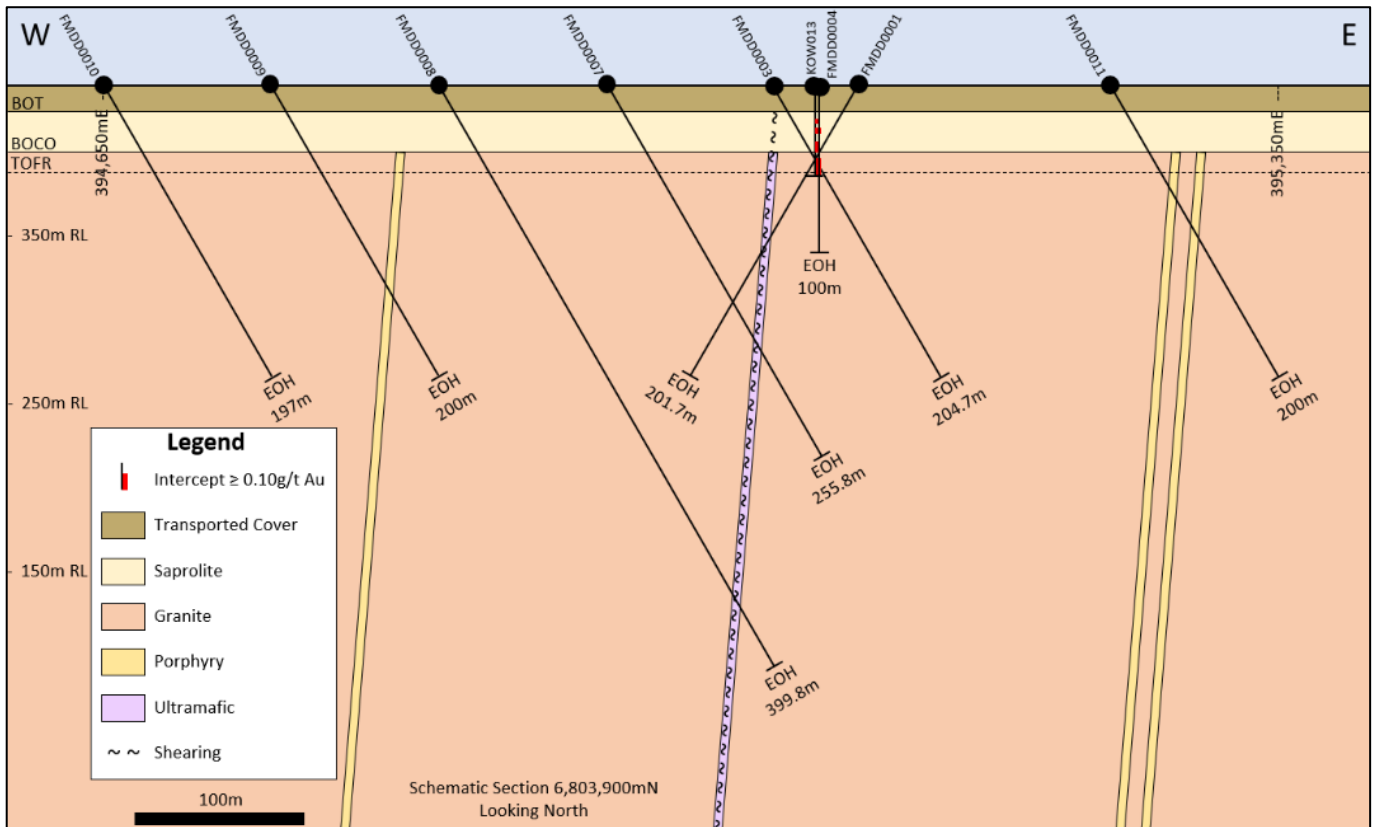
The drill core has been transported to Kalgoorlie where it is being processed, sampled and sent to the laboratory for assaying.

The drilling was following up known gold anomalism identified in historic exploration work. Significant historic drill results at Deep Well include:<sup>1</sup>

- KOW013 with 4m @ 0.66g/t Au, 4m @ 0.14g/t Au & 5m @ 3.32g/t Au
- KOW014 with 4m @ 0.16g/t Au, 8m @ 0.25g/t Au & 4m @ 0.55g/t Au



**Figure 4:** Drilling program at Deep Well, targeting historic gold in-drilling, at an interpreted structural intersection, within a significant sized, known intrusive body.



**Figure 5:** Schematic section 6,803,900mN at Deep Well, showing the diamond drill holes testing beneath historic gold in-drilling, hosted by granodiorite. The drilling has identified a number of intrusive porphyries and an ultramafic shear zone that cuts the granodiorite. The gold anomalism is spatially associated with the shear zone.

### Ongoing UFF+ Soil Campaign

The Company has continued the extensive soil sampling campaign, consisting of approximately 12,000 Ultra Fine Fraction (UFF+) additional soil samples. This program will ensure that the entire tenement package will be covered by an extensive grid pattern (**Figure 6**).

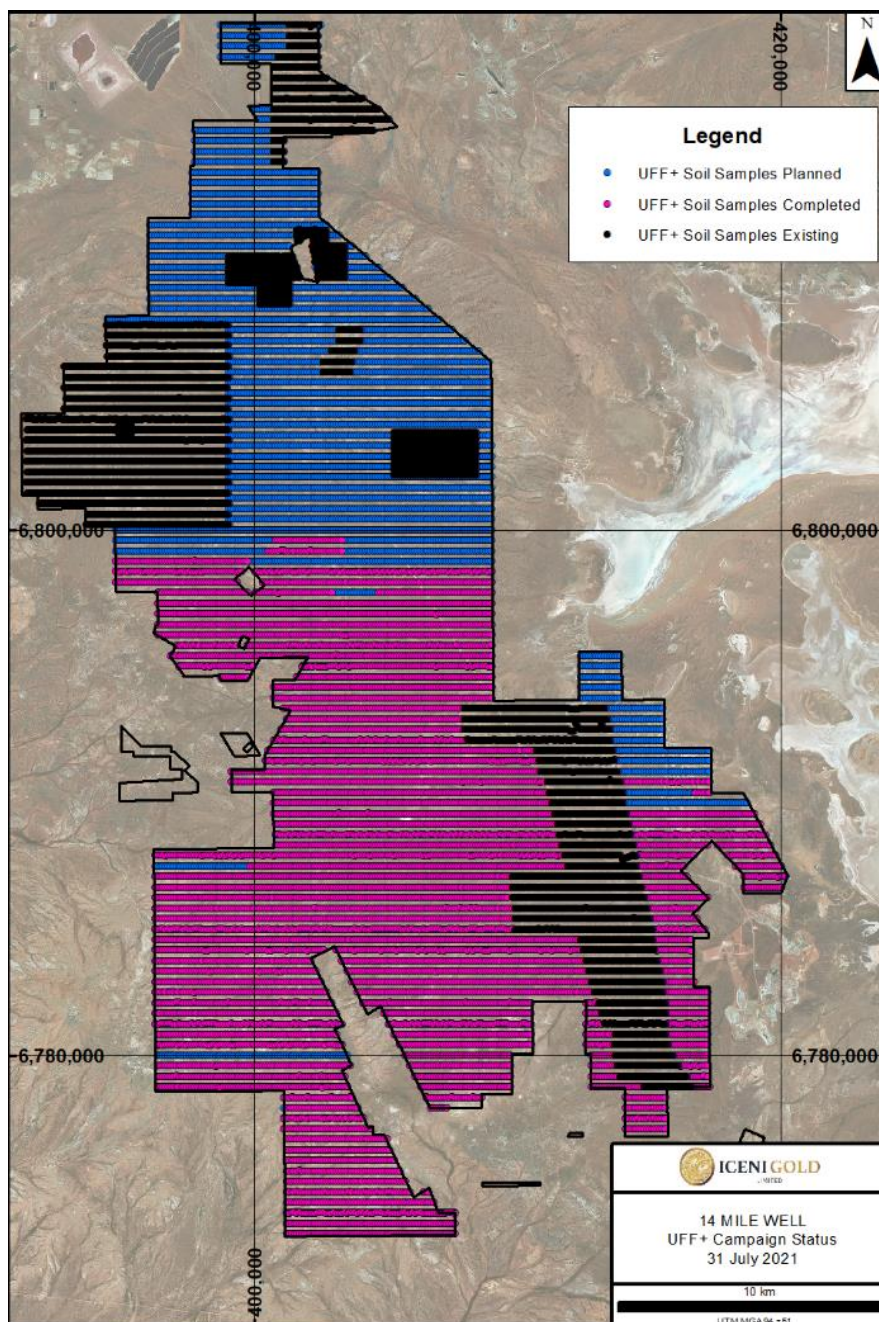
A key feature of the CSIRO technology is that the UFF+ process was developed for particles less than two microns in size. The process involves a physical step to retain the fine microparticles and a chemical step to test for the presence of gold and other elements. These 'ultra-fine' soil particles, such as clays and iron oxides, have more surface area, which can bind gold and other metals that move through the environment and so form geochemical signatures of orebodies lying many metres below the soil or sand. This will allow the Company to generate new exploration targets in areas where they were previously unknown.

The program is approximately 65% complete (**Figure 6**), however sampling in the field is currently suspended due to unseasonal rainfall. Sampling is scheduled to resume when ground conditions become favourable.

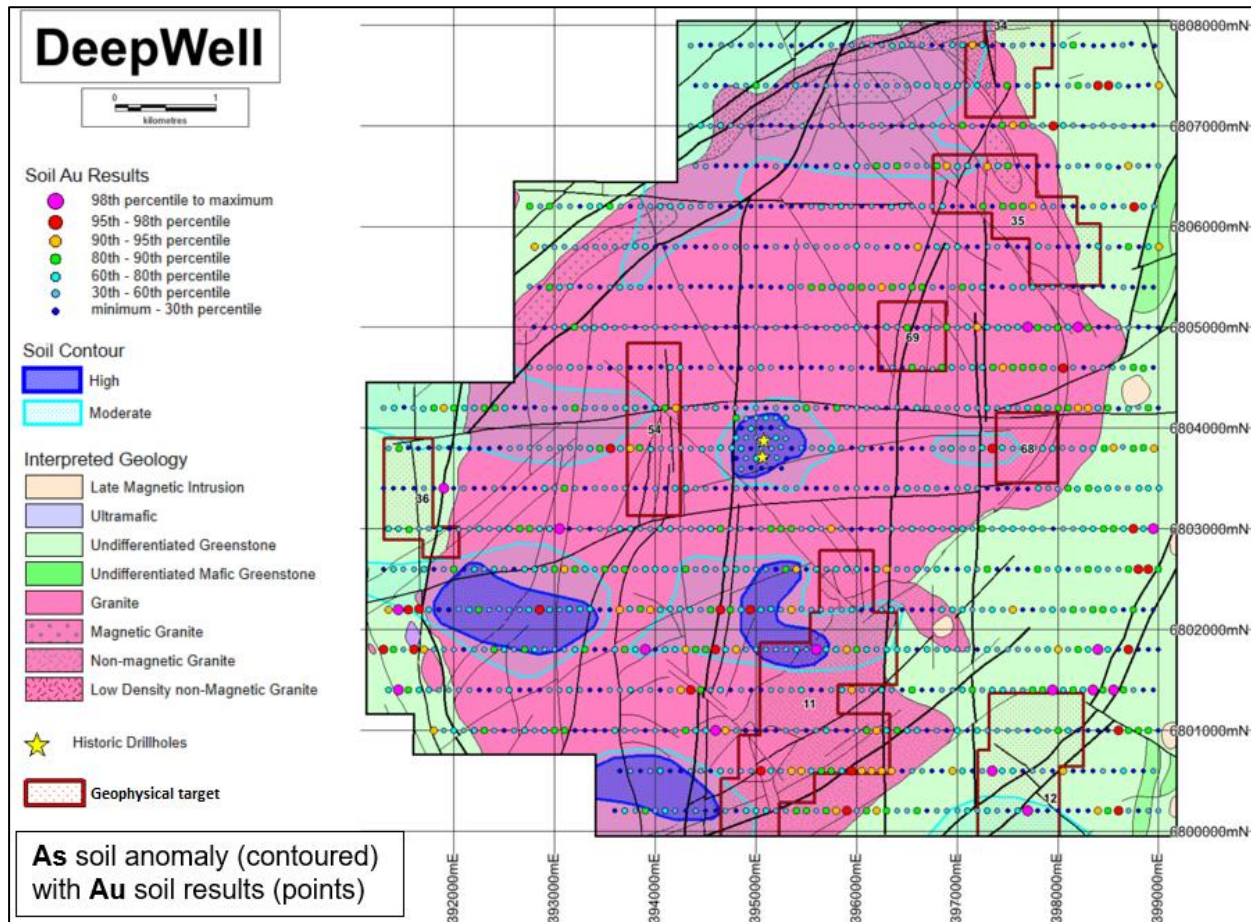


The existing UFF+ multi-element soil results were reprocessed in an effort to identify anomalies for future follow-up exploration. The process was successful and identified several UFF+ geochemical anomalies in the Deep Well area (**Figure 7**).

These anomalies will be reviewed and field validated before being ranked for prospectivity and scheduled for further exploration.



**Figure 6:** Current status of the ongoing UFF+ soil sampling campaign at the 14 Mile Well Project.



**Figure 7:** Example of the reprocessed UFF+ soil sample results at Deep Well. The process has identified several previously unknown anomalies which require review and field validation. Of note is the coincident gold and arsenic anomalism centred on the historic drilling. This anomaly is supported by the bedrock alteration identified by the Deep Well diamond drilling.

### **Aboriginal Heritage Agreement – Established**

In a key milestone for Iceni Gold, the Company has reached an (in-principle) agreement with the registered Native Title claimants over the 14 Mile Well Project in respect of all current and future Iceni Gold exploration tenure.

The agreement enables Iceni Gold to progress all of its current exploration activities and, subject to any required heritage surveys, all future exploration plans. Importantly, the agreement will streamline the grant of all future exploration tenements and approvals.

Iceni Gold acknowledges the ongoing physical and spiritual connection Aboriginal people have to the land associated with the 14 Mile Well Project. The Company is pleased to have reached an agreement with the Native Title claimants that provides for meaningful ongoing engagement. The agreement lays a strong foundation for the 14 Mile Well Project and allows the Company to explore whilst respecting the heritage and culture of the area.

### **Kalgoorlie Core Yard – Operational**

Iceni has completed the construction and commissioning trials for its drill core processing facility in Kalgoorlie. The establishment of an operational core yard gives Iceni a significant logistical advantage.

Drill core is being transported from the rig on site, at the 14 Mile Well Project, to the core yard in Kalgoorlie, where it is being measured, oriented and logged before being cut on the diamond saws, then sampled prior to being dispatched to the laboratory for assaying.

Iceni Gold Limited would like to thank its staff and business partners for their contributions towards achieving this significant and critical outcome.



**Figure 8:** Roller racking at Iceni's Kalgoorlie core yard. The racks can hold 600m of NQ core which is fed to twin Almonte diamond core saws.

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 ~600km<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 drilling 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 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. The information in this announcement that relates to exploration results on the Fourteen Mile Well project was first released by the Company in its IPO prospectus dated 3 March 2021, and released on the ASX market announcements platform on 12 April 2021 (Prospectus). The Company confirms that it is not aware of any new information or data that materially affects the information included in the Prospectus.

– Ends –