ICENI GOLD LIMITED

ASX RELEASE

ICENI GOLD EXPLORATION UPDATE

Discovery of Syenite Intrusion at TOTK

Exploration

Iceni Gold Limited (the Company) has identified 7 key high priority target areas at the ~600km^2 tenement package around 14 Mile Well, situated on the western side of Lake Carey, ~ 50km from Laverton WA. Since listing the Company has conducted air core and diamond drilling at Deep Well, diamond drilling at TOTK and the Ultra Fine Fraction (UFF+) soil sampling program over the entire 14 Mile Well tenement package.

North 1- TOTK: Discovery of Syenite Intrusion

A second **syenite intrusion** has been confirmed on the 14 Mile Well Project. The syenite was identified in diamond drill core from the **TOTK** prospect within the **North 1** target area.

The Company has received an expedited initial gold only assay result for a portion of hole FMDD0012. **Anomalous gold** was intersected in this portion of the hole but an economic gold intersection was not identified. The Company is awaiting the remainder of the gold assays for FMDD0012 along with a full multi-element suite (62 elements) to identify pathfinder elements indicative of orogenic and intrusion related gold mineralisation.

The initial anomalous gold result demonstrates that the alteration zone beneath the **TOTK vein contains gold**. This initial result is highly encouraging, as it confirms the syenite associated hydrothermal system is carrying gold.

The presence of syenite, lamprophyres and porphyry intrusions at Deep Well and also at TOTK suggests the presence of a long-lived magma chamber at depth. A long-lived magmatic centre of this nature has the potential to drive hydrothermal systems that can form large gold deposits from depth.

Figure 1: TOTK – Mineralised Syenite from 273m in FMDD0016, at TOTK. The specimen hosts brassy yellow cubic pyrite throughout (after Witt 2021).

ASX RELEASE

10 November 2021

BOARD

Brian Rodan
Executive Chairman

David Nixon
Technical Director

Keith Murray
Non-Executive Director

Hayley McNamara
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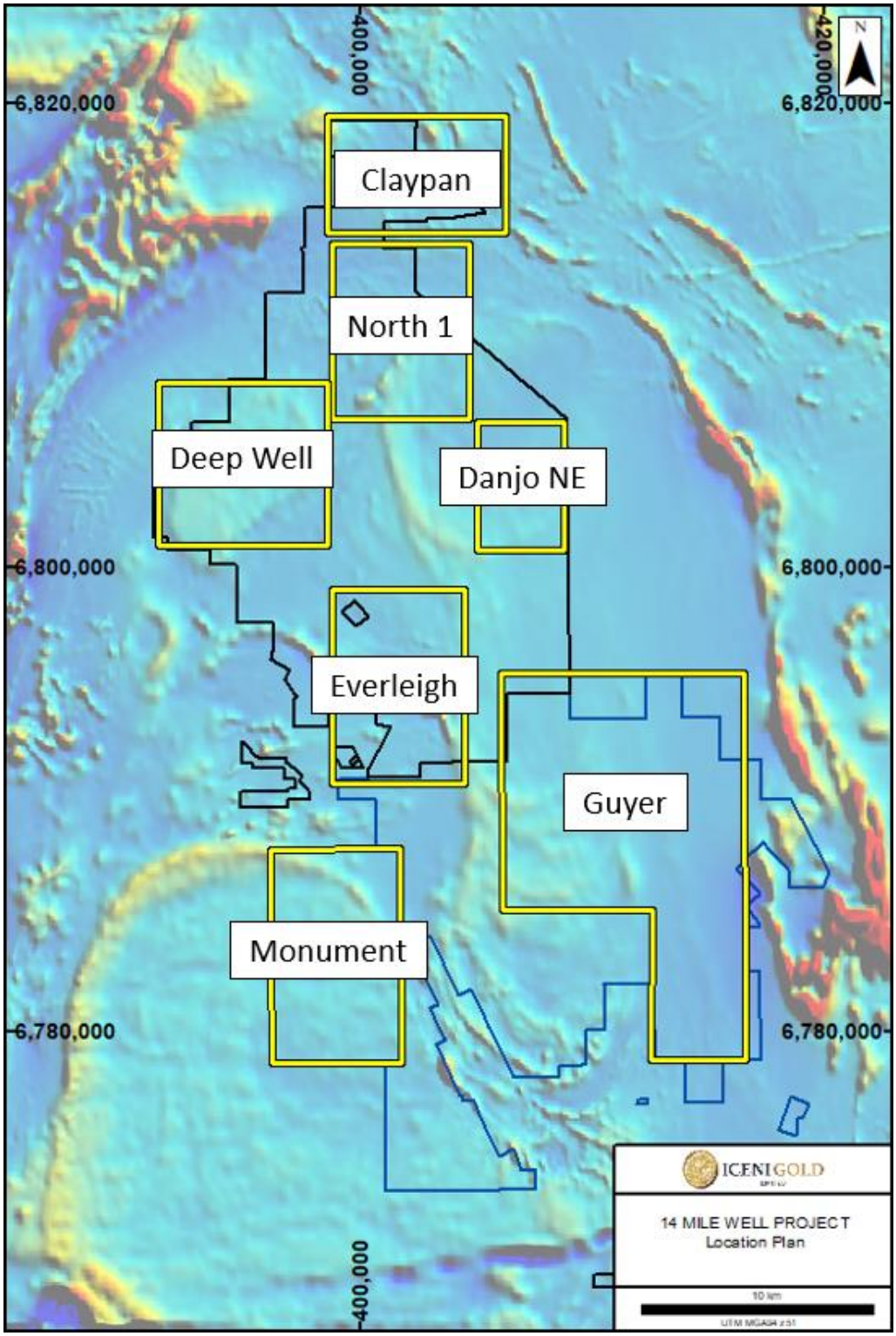


Figure 2: 14 Mile Well Project showing the seven key target areas. Since listing the Company has conducted air core and diamond drilling at Deep Well, diamond drilling at TOTK and the UFF+ soil sampling program over the entire 14 Mile Well tenement package. **Syenite intrusions** have been identified at **Deep Well** and **TOTK** (in North 1 target area). The image is RTP TMI magnetics, linework is from the regional geological interpretation.

Dr Walter Witt (ex. GSWA & UWA) has been engaged by the Company to complete a geological study on the drill core from Iceni Gold's 14 Mile Well Project. Dr Witt has extensive experience working with **syenite related gold** mineralisation in the Eastern Goldfields of Western Australia and has over 30 years of experience working with **intrusion related mineralised systems** both here and internationally.

Dr Witt has identified several types of intrusions at **TOTK**, including **hydrothermally altered syenite** in the diamond core. Within the Laverton District there is a strong association between syenite intrusions and gold mineralisation. For example, the mineralisation at Jupiter, Heffernans, Ganymede, Cameron Well and Wallaby are known to be hosted or associated with syenite intrusions, see **Figure 3.**

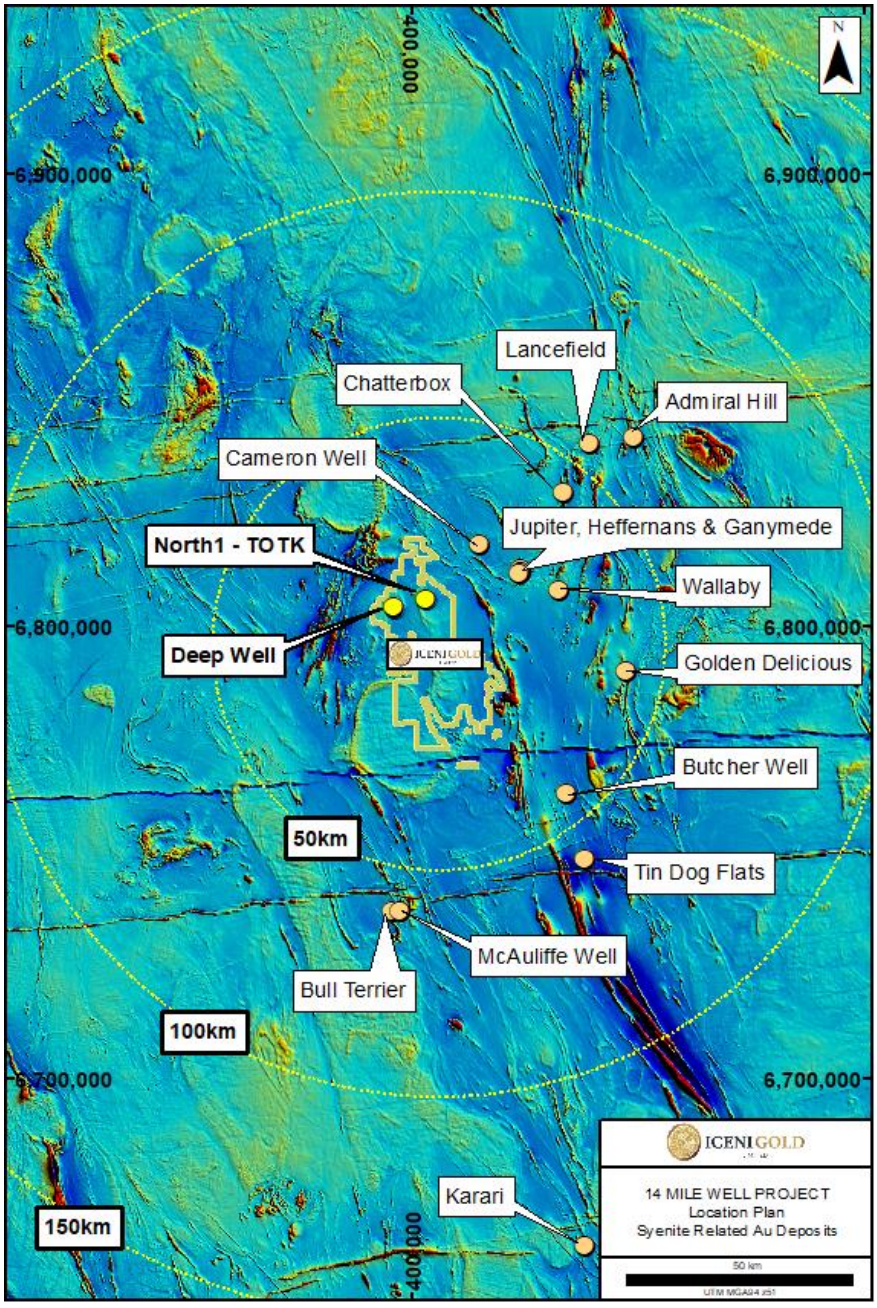


Figure 3: Plan showing the location of known syenite related gold deposits in proximity to TOTK within Iceni Gold Limited's 14 Mile Well Project.

Syenite: Association with Gold Deposits

A syenite is an igneous intrusive rock similar to a granite, that has formed from a cooling magma at depth. Syenites have an alkaline composition and contain little or no quartz. They are dominated by potassium feldspar and can contain other minerals like amphibole, clinopyroxene and biotite. Accessory minerals that are common in syenites include apatite, titanite and zircon.

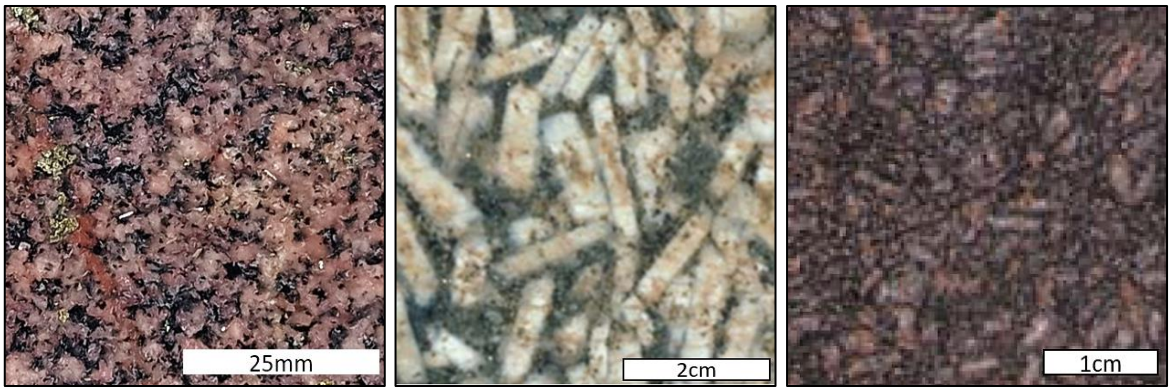


Figure 4: Examples of syenite intrusions. The image on the left is the altered and pyritic syenite recently identified at Deep Well. The central image is the syenite from the Wallaby Gold Deposit (after Mueller et al 2008). The image on the right is the syenite from the Karari Gold Deposit (after Witt 2018).

The association of syenite intrusions with gold deposits is common and is a well-documented characteristic of gold deposits in the Laverton District, **Figure 3**. Gold mineralisation can be hosted within the syenite, on the contact of the syenite intrusion or within the country rock near the syenite intrusion.

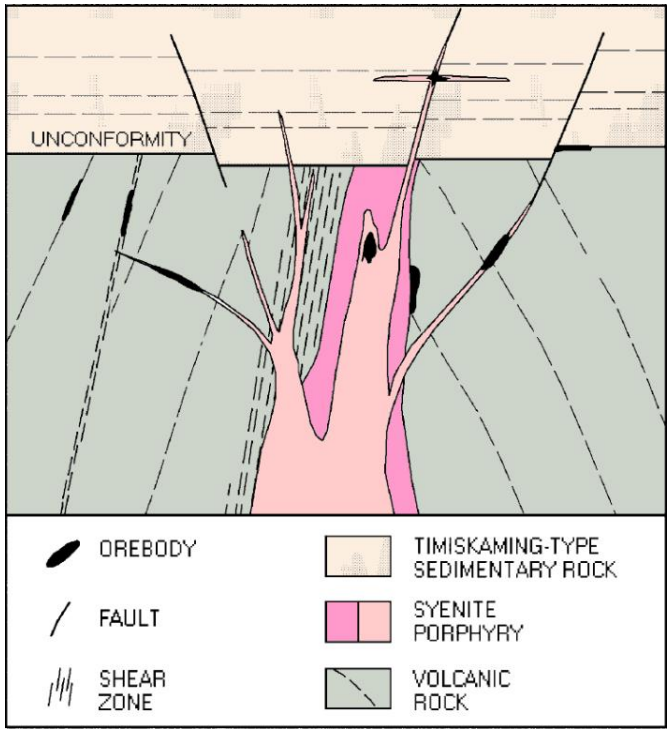


Figure 5: Schematic model illustrating the styles of mineralisation associated with syenite intrusions (after Robert 2001).

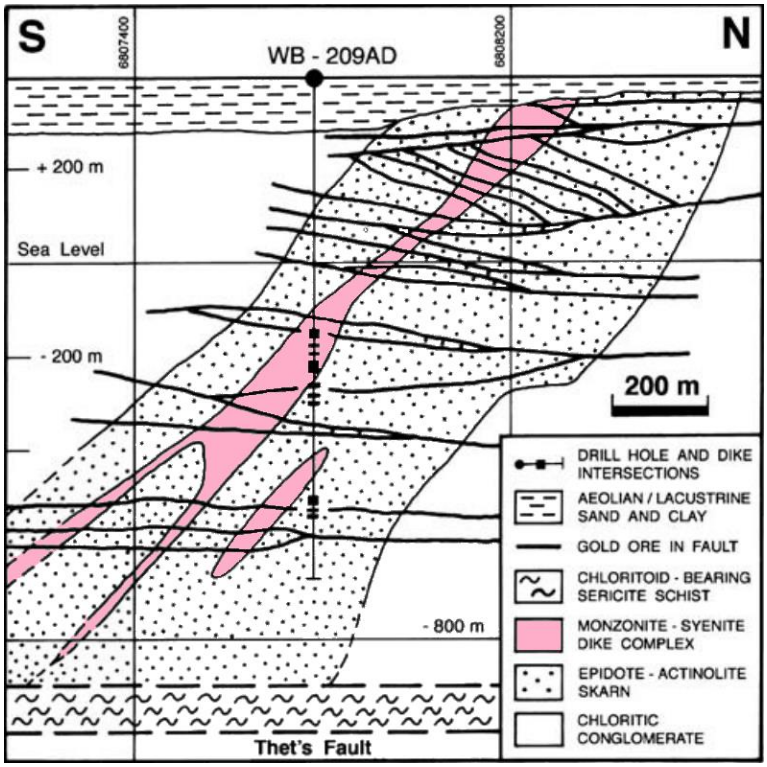


Figure 6: Schematic cross section through the Wallaby Gold Deposit illustrating the relationship between the gold mineralised structures and the syenite intrusion (after Mueller et al 2008).

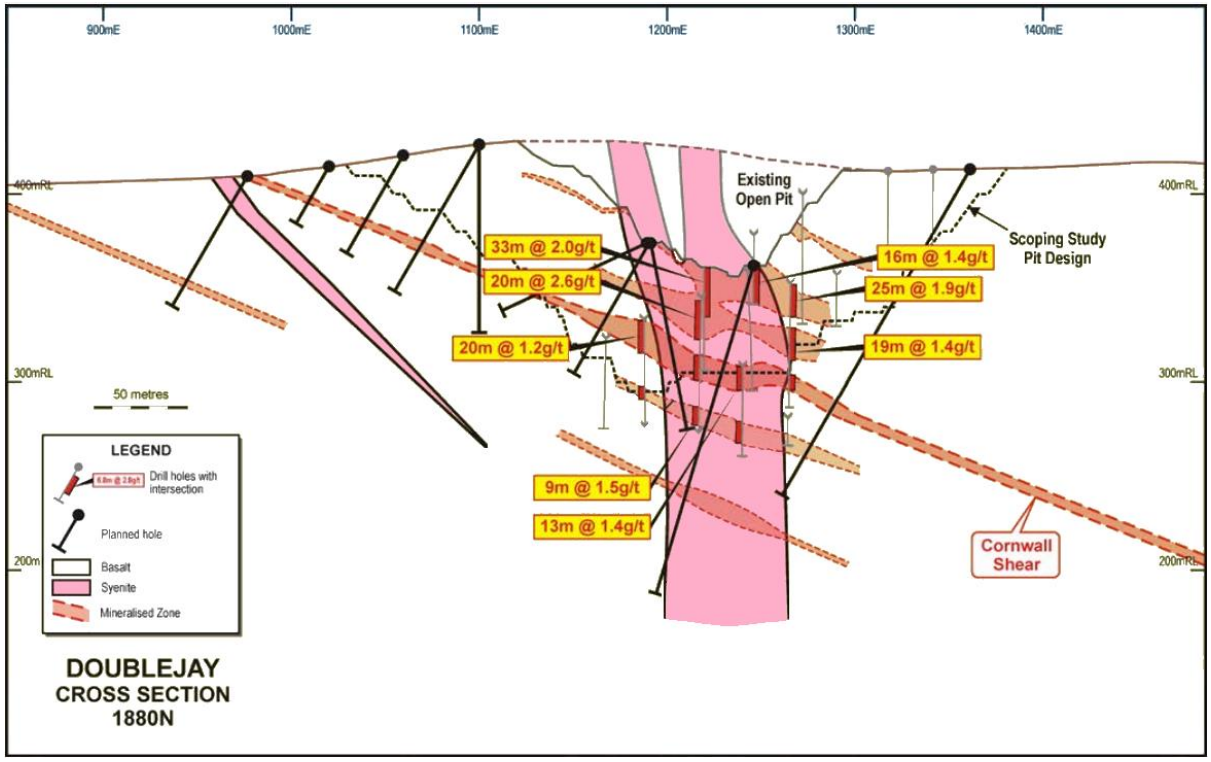


Figure 7: Schematic cross section through the Jupiter Gold Deposit illustrating the relationship between the gold mineralised structures and the syenite intrusion (after Williams 2015).

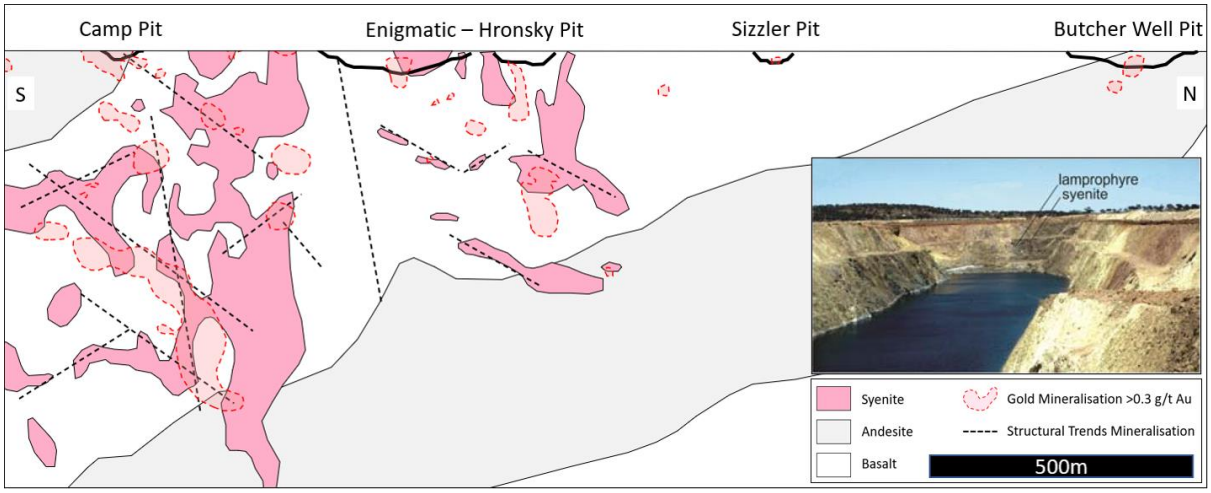


Figure 8: Schematic section through the Butcher Well Gold Deposit illustrating the relationship between the gold mineralised structures and the syenite intrusion (after Kent 2021). Inset image illustrates the syenite and lamprophyre exposed in the Butcher Well open pit (after Witt 2018).

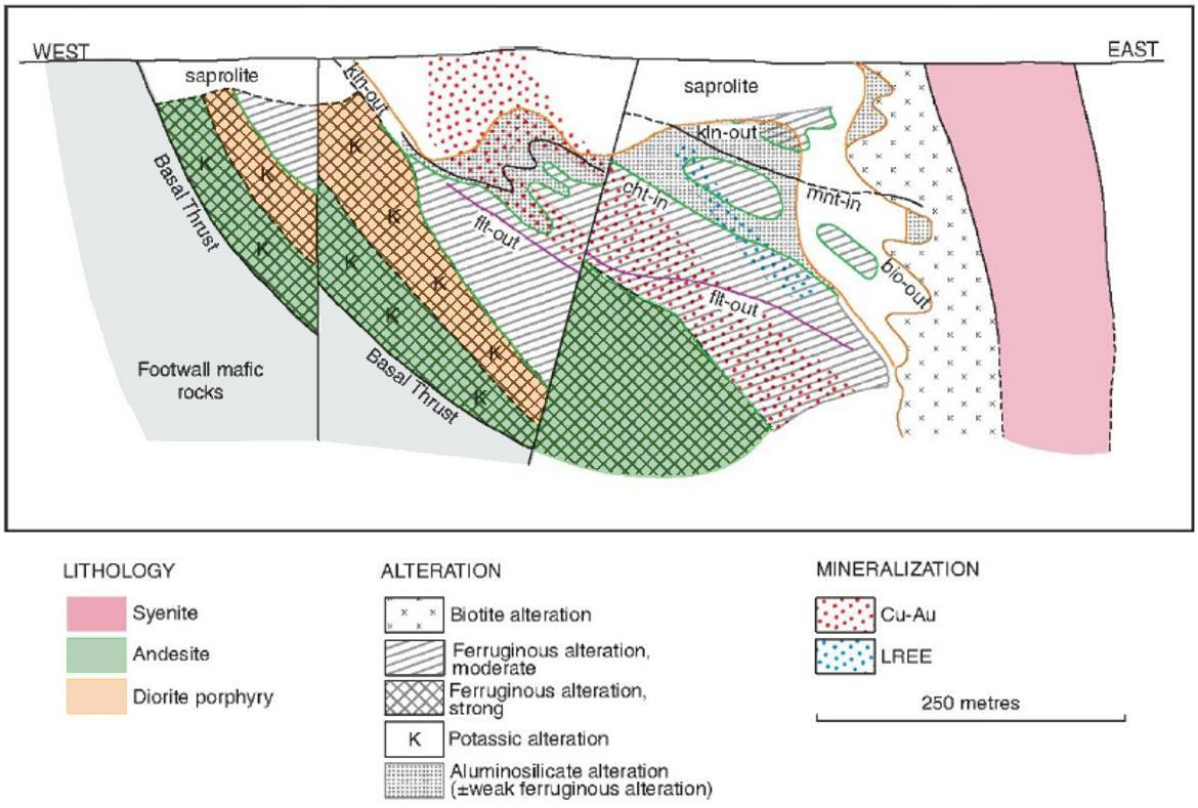


Figure 9: Schematic section through the Admiral Hill Gold Deposit illustrating the relationship between the gold mineralised structures and the syenite intrusion (after Witt 2018).

The presence of porphyry intrusions and lamprophyres is a common ingredient used by geologists when assessing the prospectivity of an Archean greenstone property. High level porphyries and the suite of alkaline intrusions that includes syenites, monzonites and lamprophyres, is intimately linked with gold mineralisation in the Laverton District and within Archean greenstone belts globally.

This global association (porphyry, syenite or lamprophyre) is so consistent that it is difficult to find a major Archean greenstone gold deposit where porphyries, syenites or lamprophyres are not present.

Syenite intrusions have an association with gold mineralisation for several reasons:

- Zones of Dilation
  - The location of syenite intrusions is commonly within dilatant zones along faults.
  - These faults can be significant both locally and regionally and are known as first or second order structures.
  - Structures are prime pathways for the passage of exsolved hydrous gold bearing magmatic fluids that can ascend from depth.

- Competency Contrast
  - Once a syenite magma has cooled and solidified the rock becomes brittle.
  - In contrast the host rocks surrounding the syenite are ductile.
  - When subject to deformation, the competency contrast between the more brittle syenite and the more ductile host rocks creates extensive brecciation or brittle fracturing within the syenite.
  - The zones of fracturing or brecciation become prime pathways for intense metasomatism, hydrothermal alteration and gold mineralisation.

- Intrusive Contacts
  - Contacts between syenite intrusions and the surrounding host rocks represent zones of weakness, as a result of which the surrounding rocks are commonly metamorphosed and altered by the process of intrusion of the syenite.
  - The intrusion contacts, similar to deep fault structures, become the focus for the passage of hydrothermal fluid and represent favourable depositional sites for gold mineralisation.

- Geochemical Boundaries
  - The intrusion contacts and associated metamorphic aureole form significant geochemical changes within the rock package.
  - As ascending hydrothermal fluids pass through these boundaries, the hydrothermal fluid can undergo significant geochemical changes and become destabilised.
  - The destabilised hydrothermal fluid can no longer carry its payload, leading to the precipitation of minerals and the deposition of gold.

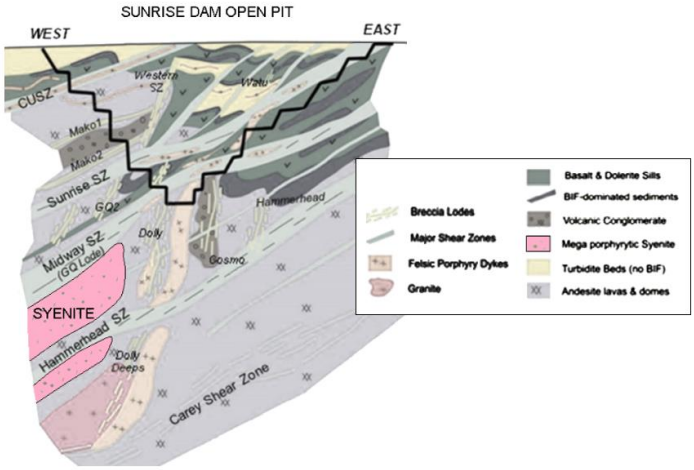


Figure 9: Example of the syenite and porphyries at Sunrise Dam. The image shows the relationship between the syenite, alteration and mineralised structures in the Sunrise Dam mineralised system within the Laverton District (after Nugus et al 2014).

Dr Witt identified several styles of mineralisation within the felsic intrusions at **TOTK**:

- Sericite + ankerite + pyrite alteration
- Quartz + ankerite + hematite + pyrite alteration
- Quartz + biotite + calcite + pyrite alteration

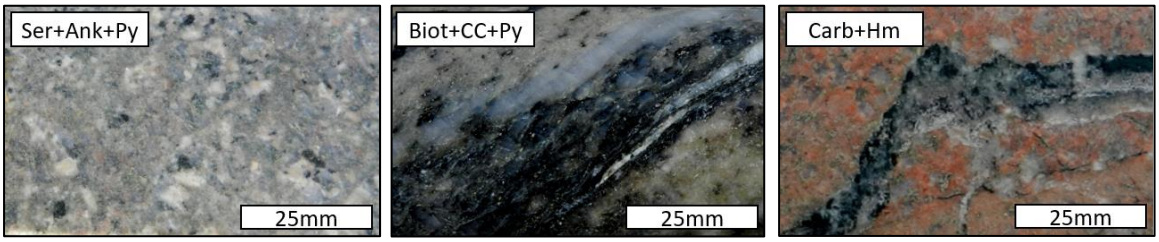


Figure 10: Examples of the major styles of alteration identified by Dr Witt in the diamond drill core from TOTK. The image on the left has been sericite, ankerite and pyrite altered. The central image displays biotite, calcite and pyrite alteration. The image on the right has been carbonate and hematite altered (after Witt 2021).

These alteration zones at **TOTK** are cut by multiple generations of quartz veining and felsic to intermediate porphyries. The strong association between Au mineralisation and intrusive porphyries is very common within the Laverton District and is taken as a positive indicator for prospectivity at **TOTK.**

The mafic shears intersected by drilling at TOTK have been tentatively identified by Dr Witt as being after a lamprophyre precursor. This is significant because the association between Archaean gold deposits and lamprophyres is well established.

A Petrographic study has been completed by Minerex Petrographic Services on thin sections of drill core from FMDD0012. Dr Witt has classified the Danjo Intrusion as a monzogranite. The petrographic study identified the monzogranite hosting a sulphide assemblage, including pyrite, galena and chalcopyrite. These observations are significant as it demonstrates the felsic intrusive has the capacity to be mineralised.

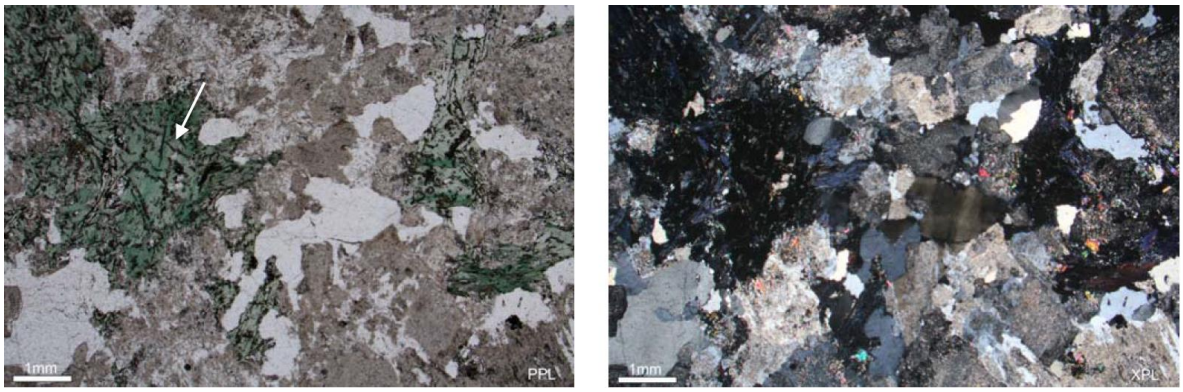


Figure 11: Photomicrographs of the Danjo Monzogranite intersected in FMDD0012. The unit displays a medium to coarse-grained texture. The image on the left is under plain polarised light, the image on the right is under crossed polarised light (after Verbeeten 2021).

Minerex identified one of the intrusive porphyries as having an Andesitic composition. The variety of intrusive styles ranging from felsic, andesitic and lamprophyric is a common association observed at known gold mines across the Yilgarn Craton. This association is interpreted as the product of a fractionating magma chamber at depth. This type of geological environment is known to transport gold and form gold deposits.

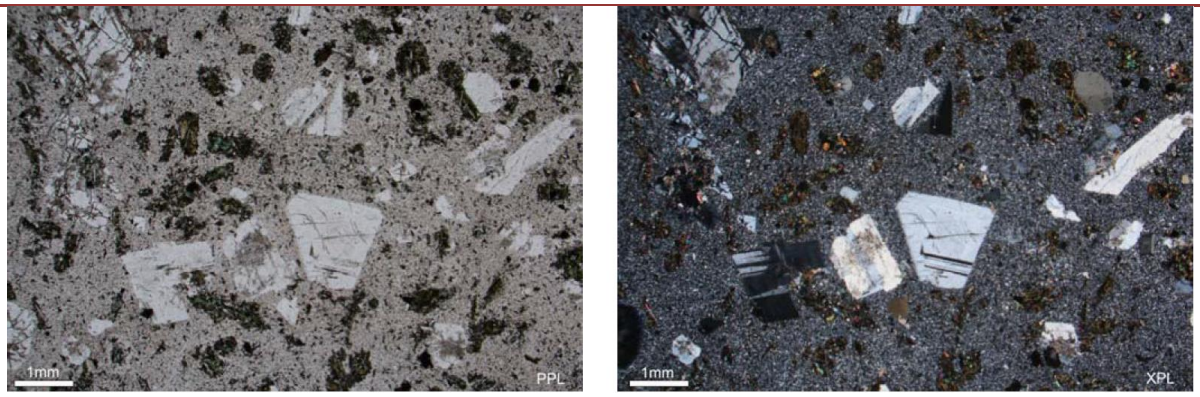


Figure 12: Photomicrograph of the Andesite porphyry intersected in FMDD0012. The unit displays a strong porphyritic texture. The image on the left is under plain polarised light, while the image on the right is under crossed polarised light (after Verbeeten 2021).

Executive Chairman Brian Rodan said "The first initial assay result returning only anomalous gold in the upper portion of FMDD0012, though on one hand disappointing, on the positive side demonstrates the enormous potential of the TOTK target area. The fact that we have discovered gold within the alteration zone of a composite intrusion that includes syenite, porphyries and lamprophyres (which are associated with known large gold deposits in the Laverton District), further enhances the prospectivity of the 14 Mile Well tenement package".

"The Company has been sufficiently encouraged by this initial anomalous gold result to design a 121-hole Air Core (AC) drilling program over the larger **TOTK** area. This AC drilling will outline the broader alteration patterns that will help to locate orogenic or intrusion related gold deposits from depth".

"The Company looks forward to receiving a reasonable proportion of its outstanding assay results prior to Christmas."

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^2 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 Australian 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 Australia 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 14 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 –

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.*	• 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. • Drill core is oriented using Reflex ACT II/III™ downhole tool • Drill hole is surveyed using Single Shot Reflex EZ-TRAC™ downhole tool • Diamond drilling contractor is Westralian Diamond Drillers • Alteration and mineralisation have been identified by field geologists during routine core inspection in the field and during logging of drill core.
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).*	• Diamond drilling, conducted by Westralian Diamond Drillers, holes are collared as PQ3/HQ2 diameter core, subsequently reducing down to NQ2 diameter. • Drill core is oriented using Reflex ACT II/III™ downhole tool • Drill hole is surveyed using Single Shot Reflex EZ-TRAC™ downhole tool • The orientation line is marked using a chinagraph pencil, on the bottom of core showing downhole direction.
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*	• 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. • Core recoveries are measured again by the company's field staff to validate the driller's recoveries. • 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.

Criteria	JORC Code Explanation	Commentary
	have occurred due to preferential loss/gain of fine/coarse material.	• In broken ground shorter core runs are drilled to improve core recovery. • Insufficient data has been collected to statistically ascertain if a relationship exists between Diamond Core recovery and grade or if bias has been introduced due to preferential loss/gain of fine/coarse material, this will be addressed as a greater dataset is generated.
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 nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• Drill core was transported from the rig site to a secure core processing facility in Kalgoorlie. • Drill core is logged geologically to a level of detail to support appropriate Mineral Resource estimation. • At the rig the core is logged qualitatively to provide rapid feedback. • In the core yard the core is logged quantitively/measured to provide accurate data. • The drill core is photographed for further study and to provide a visual record. • The entire length of the drill core is logged (100% of relevant intersections are logged).
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representativity of samples.* • *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.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• Drill core is cut lengthways using an Almonte diamond saw. • PQ3 Drill core is cut into ¼ core before being sampled in nominal 1m lengths. • HQ2/NQ2 Drill core is cut into ½ core before being sampled in nominal 1m lengths. • 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 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. • The remaining half of the core is retained as a reference and for check sampling
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *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.* • *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.*	• The Diamond Drill Core 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 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. • The remaining half of the core is retained as a reference and for check sampling • Insufficient data has been collected to statistically determine if acceptable levels of accuracy and precision have been met, this can only be assessed once a statistically valid dataset has been generated.

Criteria	JORC Code Explanation	Commentary
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.*	• Significant Diamond Core intersections are verified by field staff then validated by the Exploration Manager. • Reference ½ core is physically inspected to validate significant intersections. • 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.
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.*	• Drill hole collars are located using handheld Garmin GPSMAP64csx™, nominal accuracy is 3m. • 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.*	• Diamond Drill Core Sampling is conducted in nominal 1m intervals. • All diamond core is cut and sampled. • The data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for Mineral Resource and Ore Reserve estimations. • Diamond drill core samples are not composited.
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.*	• The orientation of sampling is considered appropriate with respect to the structures being tested. • Drilling scissor holes tests and addresses potential issues related to drilling orientation with respect to the orientation of mineralised structures. • Insufficient data has been collected to statistically determine if drilling orientation has introduced a sampling bias, this will be addressed by drilling more holes including a scissor hole.
Sample security	• *The measures taken to ensure sample security.*	• Samples are stored in core trays and secured on pallets for transport • Pallets of drill core are transported by the drill contractor to the core yard in Kalgoorlie • 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
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• The sampling methods being used are industry standard practice. • QAQC Standard samples are OREAS SuperCRMs® 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.)

<table>
<tr><th>Criteria</th><th>JORC Code Explanation</th><th>Commentary</th></tr>
<tr><td>Mineral tenement and land tenure status</td><td>• 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.</td><td>• All Diamond Drilling is located in Western Australia.
<table>
<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>
<tr><td>TOTK</td><td>P39/5743</td><td>29/11/2018</td><td>Live</td><td>14 Mile 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 Iceni Gold Limited</td></tr>
</table></td></tr>
<tr><td>Exploration done by other parties</td><td>• Acknowledgment and appraisal of exploration by other parties.</td><td>• The Fourteen Mile Well project area has previously been held but poorly explored.
• 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.
• The project area has been actively avoided by explorers because it is underlain by granite; geologists operating in this region have assumed granite is unprospective for gold.</td></tr>
<tr><td>Geology</td><td>• Deposit type, geological setting and style of mineralisation.</td><td>• Exploration is targeting Orogenic Gold and Intrusion Related Gold deposit styles.
<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">TOTK</td><td>Monzonite</td><td>Orogenic</td><td>Quartz veining, alteration, sulphides</td></tr>
<tr><td>Syenite</td><td>Intrusion Related</td><td>Quartz veining, alteration, sulphides</td></tr>
</table></td></tr>
<tr><td>Drillhole Information</td><td>• A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drillholes:
○ easting and northing of the drillhole collar
○ elevation or RL (Reduced Level – elevation above sea level in metres) of the drillhole collar
○ dip and azimuth of the hole
○ down hole length and interception depth
○ hole length.
• If the exclusion of this information is justified on the</td><td>• Tabulated Drillhole information.
<table>
<tr><th colspan="8">Summary Drill Hole Information
Prospect: TOTK
Grid: GDA94 zone 51</th></tr>
<tr><th rowspan="2">Hole_ID</th><th colspan="4">Collar</th><th colspan="2">Orientation</th><th>EOH</th><th>Tenement</th></tr>
<tr><th>mN</th><th>mE</th><th>mRL</th><th>Dip</th><th>Azi (Mag)</th><th>Depth m</th></tr>
<tr><td>FMDD0012</td><td>6,806,864</td><td>403,262</td><td>445</td><td>-60°</td><td>270°</td><td>408.4</td><td>P39/5743</td></tr>
<tr><td>FMDD0013</td><td>6,806,847</td><td>403,218</td><td>445</td><td>-60°</td><td>090°</td><td>402.9</td><td>P39/5743</td></tr>
<tr><td>FMDD0014</td><td>6,806,848</td><td>403,219</td><td>445</td><td>-60°</td><td>270°</td><td>312.7</td><td>P39/5743</td></tr>
</table></td></tr>
</table>

Criteria	JORC Code Explanation	Commentary

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.

FMDD0015	6,806,851	403,321	445	-60°	270°	402.7	P39/5743
FMDD0016	6,806,951	403,252	445	-60°	270°	411.7	P39/5743
FMDD0017	6,806,951	403,259	445	-60°	225°	192.9	P39/5743
FMDD0018	6,806,901	403,276	445	-60°	270°	408.7	P39/5743
FMDD0019	6,806,752	403,299	445	-60°	270°	402.8	P39/5743
FMDD0020	6,806,750	403,248	445	-60°	270°	501.7	P39/5743
FMDD0021	6,806,647	403,252	445	-60°	270°	393.6	P39/5743
FMDD0022	6,806,950	403,300	445	-60°	270°	360.6	P39/5743
FMDD0023	6,806,850	403,375	445	-60°	270°	564.7	P39/5743
FMDD0024	6,806,850	402,975	445	-60°	090°	561.8	P39/5743

Summary Drill Hole Assays
Prospect: TOTK
Reporting Threshold: 0.10g/t Au

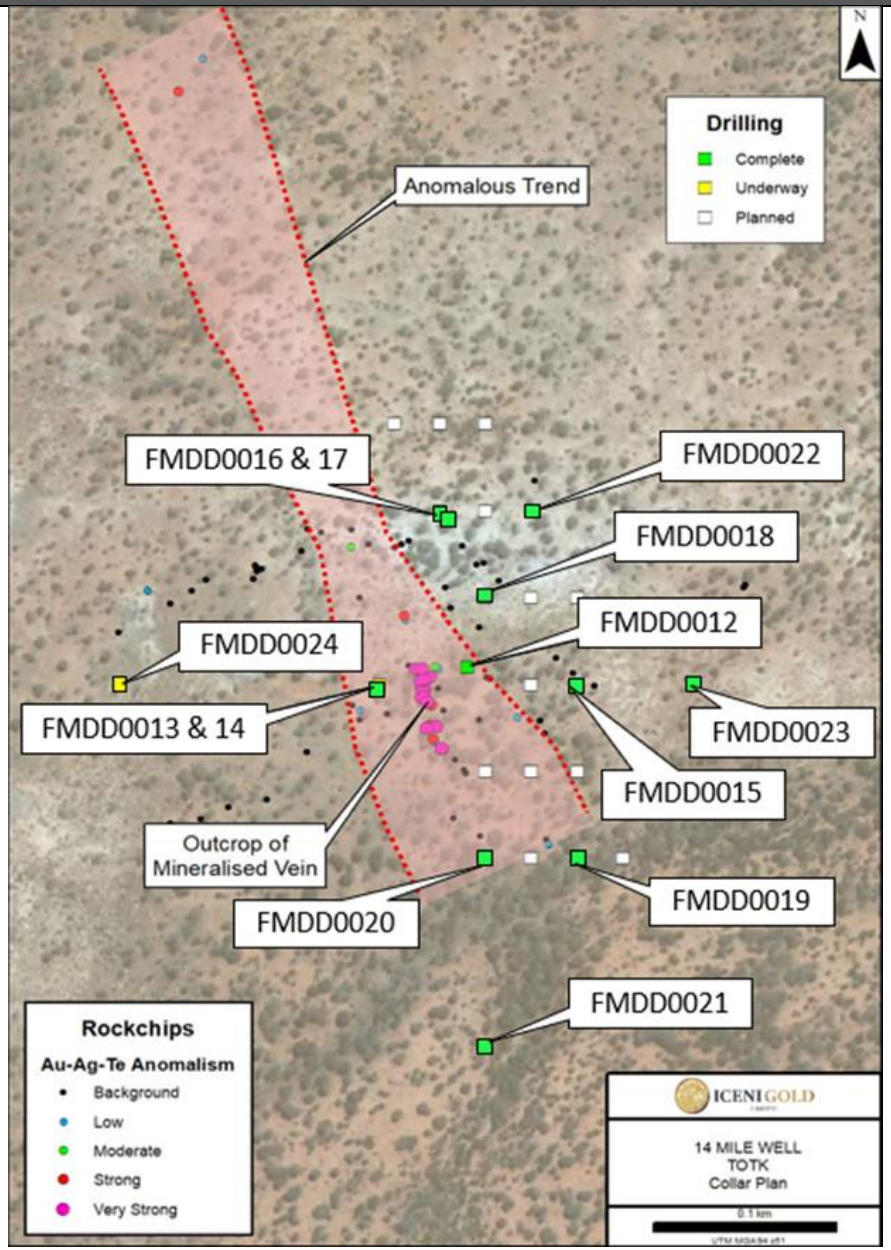
Hole_ID	Interval			Grade g/t Au	Comments
	From	To	Length		
FMDD0012	0	50.2			Assays Pending
	95	95.4	0.4	0.10	Hosted in altered monzonite
	120	121	1	0.14	Hosted in altered monzonite
	150	408.4			Assays Pending
FMDD0013	0	402.9			Assays Pending
FMDD0014	0	312.7			Assays Pending
FMDD0015	0	402.7			Assays Pending
FMDD0016	0	411.7			Assays Pending
FMDD0017	0	192.9			Assays Pending
FMDD0018	0	408.7			Assays Pending
FMDD0019	0	402.8			Assays Pending
FMDD0020	0	501.7			Assays Pending
FMDD0021	0	393.6			Assays Pending
FMDD0022	0	360.6			Assays Pending
FMDD0023	0	564.7			Assays Pending
FMDD0024	0	561.8			Assays Pending

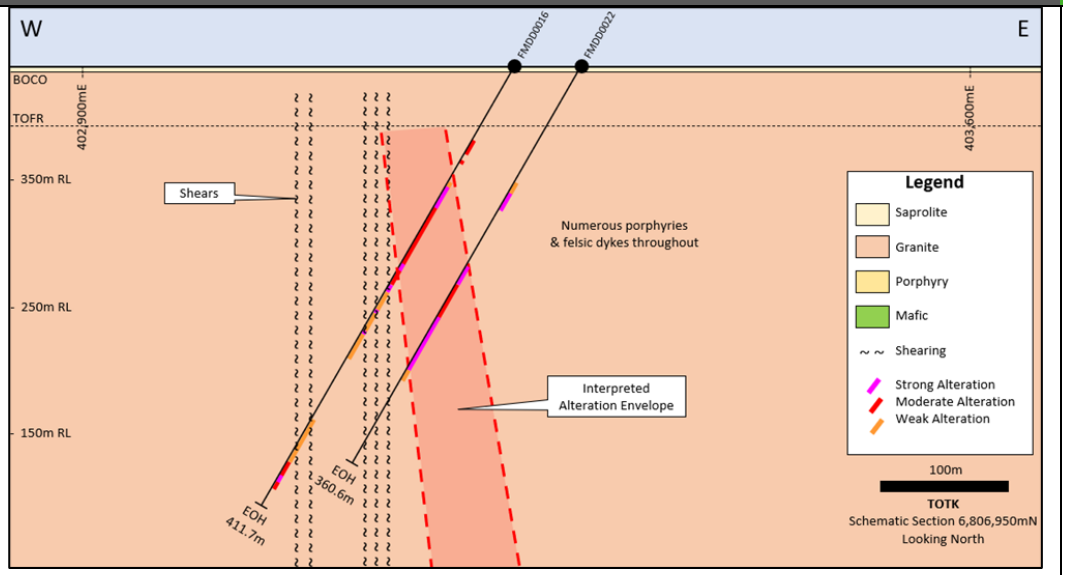
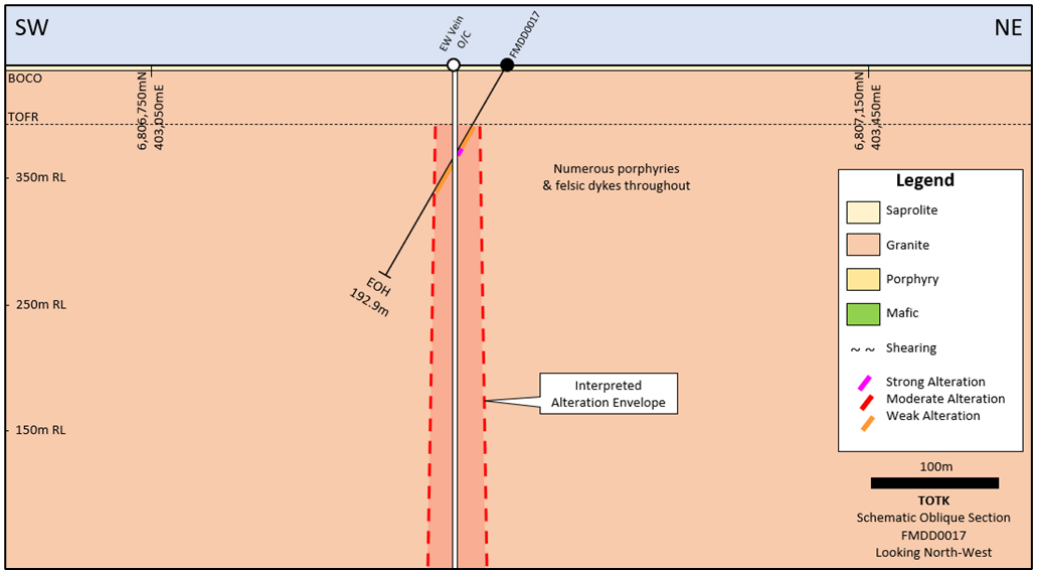
Data aggregation methods

- *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.*
- *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of*

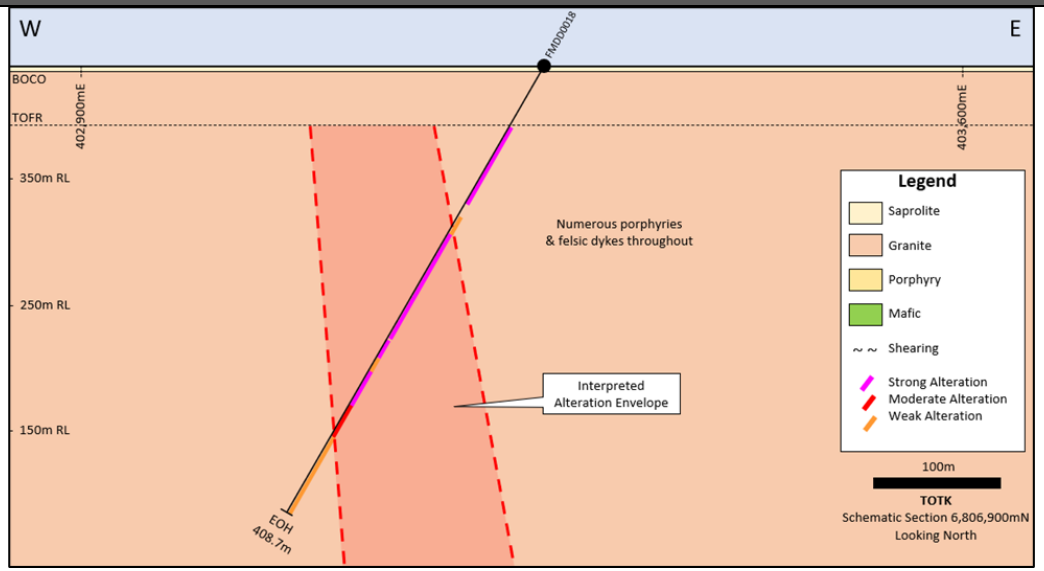
- Diamond Drill Core assay intervals calculated using Length Weighted Average method
- Anomalous/Reporting threshold: 0.10g/t Au
- Maximum/minimum grade truncations are not used
- Intercepts may include 2m lengths of internal dilution
- Higher grade results are reported separately if they exceed > 3x the interval grade
- Metal equivalent values are not reported

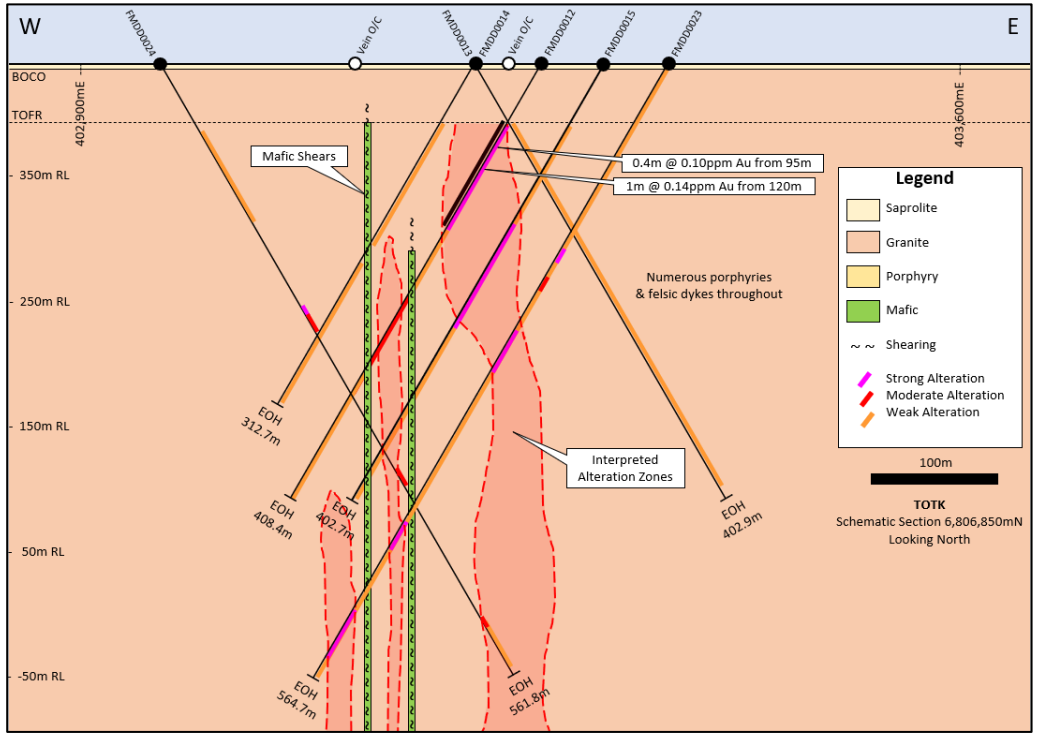
<table>
<tr><th>Criteria</th><th>JORC Code Explanation</th><th>Commentary</th></tr>
<tr><td></td><td>low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.
The assumptions used for any reporting of metal equivalent values should be clearly stated.</td><td></td></tr>
<tr><td>Relationship between mineralisation widths and intercept lengths</td><td>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’).</td><td>Assay intercepts are downhole length</td></tr>
<tr><td>Diagrams</td><td>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.</td><td>
<table>
<tr><th colspan="2">Summary of Included Images</th></tr>
<tr><th>Prospect</th><th>Plans / Sections</th></tr>
<tr><td rowspan="8">TOTK</td><td>Collar Plan</td></tr>
<tr><td>Section 6,806,950mN</td></tr>
<tr><td>Oblique Section FMDD0017</td></tr>
<tr><td>Section 6,806,900mN</td></tr>
<tr><td>Section 6,806,850mN</td></tr>
<tr><td>Section 6,806,750mN</td></tr>
<tr><td>Section 6,806,650mN</td></tr>
<tr><td></td></tr>
</table>
</td></tr>
</table>

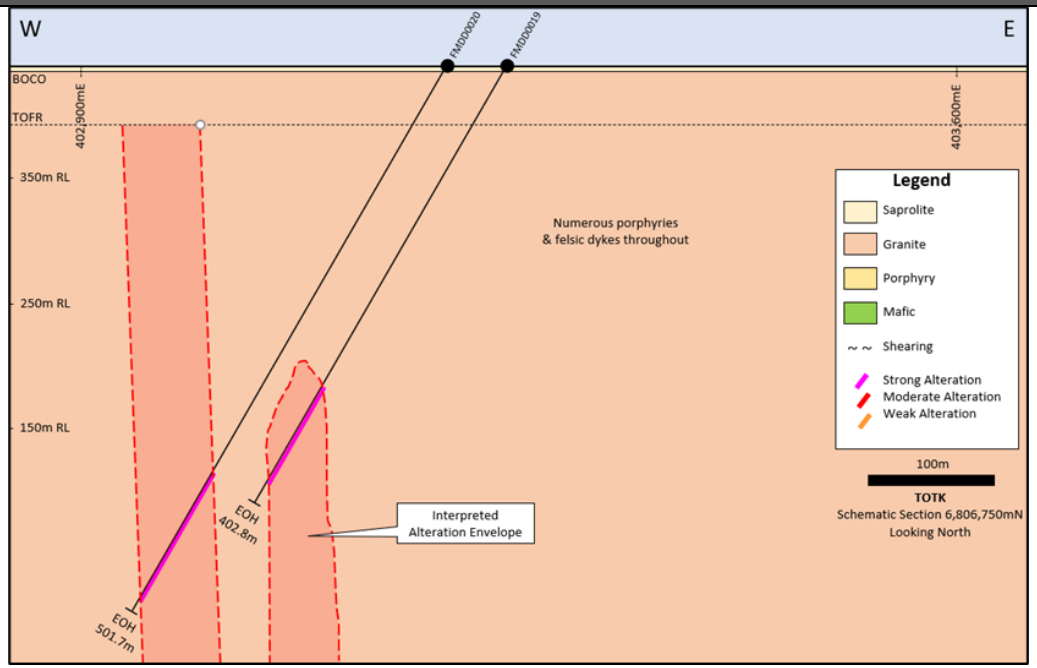
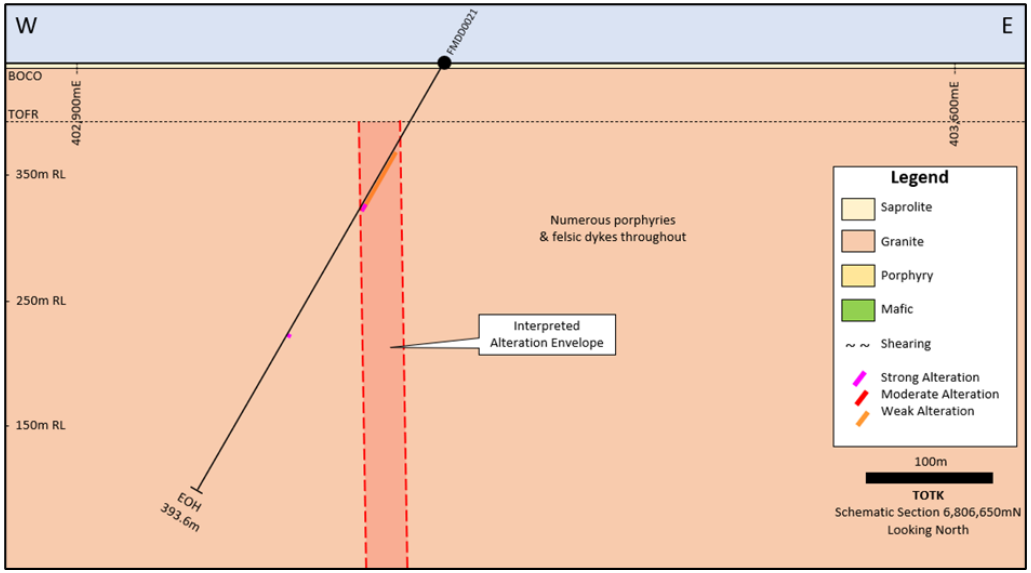
Criteria	JORC Code Explanation	Commentary
		

Criteria	JORC Code Explanation	Commentary
		
		

Criteria	JORC Code Explanation	Commentary





Criteria	JORC Code Explanation	Commentary
		 
Balanced reporting	• *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.*	• 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.

Criteria	JORC Code Explanation	Commentary
Other substantive exploration data	• *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.*	• Rock chip results were included in the prospectus dated 3 Mar 2021 • Drilling commenced at TOTK was included in announcement dated 2 Aug 2021. • Drilling intersected broad alteration zone at TOTK was included in announcement dated 9 Aug 2021 • Drilling returns a second broad alteration intersection was included in announcement dated 3 Sept 2021. • Drilling returns a third broad alteration intersection was included in announcement dated 17 Sept 2021. • Summary of exploration work at TOTK was included in Quarterly Activities Report dated 29 Oct 2021. • Dr Walter Witt has been engaged to complete a geological study on drill core from the 14 Mile Well project. • Dr Witt has over 30 years of relevant experience and is a subject matter expert on syenite and intrusion related deposits. • Dr Witt has identified syenite in the drill core at TOTK • Dr Witt has tentatively identified lamprophyre as the pre-curser of the mafic schist at TOTK. • This is significant because it is well documented that gold deposits in the Laverton District have a strong association with syenite intrusions or lamprophyres. • First assays have been received indicating anomalous gold in altered monzonite beneath the outcrop of the TOTK vein.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Re-log remaining core to identify intervals of syenite. • Receive assay results. • Analyse results, design follow up drilling program.
References	Hart, C.J.R., and Goldfarb, R.J., 2005.	Distinguishing intrusion-related from orogenic gold systems. Proceedings of Scientific Conference on Minerals, New Zealand. 9p.
	Kelley, K.D., Armbrustmacher, T.J., & Klein, D.P., 1995	Au-Ag-Te Vein deposits (Model 22b; Cox and Bagby 1986). Chapter 15, Open File Report 95-831, Preliminary compilation of descriptive geoenvironmental mineral deposit models. Ed. E.A. duBray, United States Geological Survey. 7p.
	Kent, M., 2021.	Butcher Well project. SAMREC Code, 2016 Edition – Table 1. AngloGold Ashanti Limited. 27p.
	Mueller, A.G., Hall, G.C., Nemchin, A.A., Stein, H.J., Creaser, R.A., Mason, D.R., 2008.	Archean high-Mg monzodiorite-syenite, epidote skarn, and biotite-sericite gold lodes in the Granny Smith-Wallaby district, Australia: U-Pb and Re-Os chronometry of two intrusion-related hydrothermal systems. Mineralium Deposita, v43, pp337-362.
	Nugus, M., Oliver, N., Blenkinsop, T.G., Hill, J., McLellan, J.G., Cleverley, J., Fisher, L., Brunacci, N., Moore, H., & Jenkins, A., 2014.	Discovery and evolution of the 2Moz Vogue gold resource, Sunrise Dam Gold Mine, Western Australia. Ninth international mining geology conference. pp323-340.

Criteria	JORC Code Explanation	Commentary
	Robert, F., 2001	Syenite-associated disseminated gold deposits in the Abitibi greenstone belt, Canada. Mineralium Deposita, 36, 503-516pp.
	Roberts, F.I., Witt, W.K., & Westaway, J., 2004.	Gold mineralisation in the Edjudina-Kanowna region, Eastern Goldfields, Western Australia: Western Australia Geological Survey, Report 90, 263p.
	Rodan, B., 2021.	Prospectus. Iceni Gold Limited, ASX Release, 3 March 2021. 390p.
	Rodan, B., & Nixon, D., 2021.	Iceni Gold exploration update, Drilling intersects sulphides at 14 Mile Well. Iceni Gold Limited, ASX release, 25 June 2021. 4p.
	Rodan, B., & Nixon, D., 2021.	Multiple alteration systems intersected in drilling. Iceni Gold Limited, ASX release, Quarterly activities report for the quarter ended 30 Sept 2021, 21p.
	Rodan, B., & Nixon, D., 2021.	Syenite discovery at Deep Well. Iceni Gold Limited, ASX release, 8 Nov 2021, 18p.
	Verbeeten, A., 2021	Petrographic thin section descriptions for Deep Well Granite and Danjo Granite. Minerex Petrographic Services Pty Ltd. 3p.
	Williams, R., 2015.	Potential new syenite corridor identified at Jupiter. Dacian Gold Limited, ASX release, 4 Nov 2015, 19p.
	Witt, W.K., 2018.	Gold associated with syenitic group intrusions, Kurnalpi Terrane, Yilgarn Craton. Confidential report for MCA Nominees Pty Ltd. 64p.
	Witt, W.K., 2018	Syenite-associated gold deposits, Kurnalpi Terrane, Kalgoorlie-Kurnalpi Rift. Confidential report for MCA Nominees Pty Ltd. 28p.
	Witt, W.K, 2021.	A short report on observations relating to four diamond cores, TOTK and Deep Well prospects, Fourteen Mile Well project. 25p.
	Witt, W.K., Mason, D.R., & Hammond, D.P., 2009	Archean Karari gold deposit, Eastern Goldfields Province, Western Australia: a monzonite-associated disseminated gold deposit. Australian Journal of Earth Sciences, 56:8, 1061-1086pp**.**
	Xu, X., Campbell, I., Ireland, T.R., Holden, P., & Armstrong, R., 2013.	No mass-independent sulfur isotope fractionation in auriferous fluids supports a magmatic origin for Archean gold deposits. Geology. 4p.