

Commencement of Drilling - West Tanami Project

Highlights:

- RC drilling has commenced at the Sultan gold prospect within the West Tanami project
- Drilling to target previously untested position up dip of high grade gold mineralisation in TSD0007 that included;
 - 7.6 metres at 3.2 g/t Au from 326.2 metres including
 - 1.1 metres at 15.9 g/t Au from 329.7 metres
- Eastern Corridor target at Fremlins to be drilled at the completion of the Sultan program
- Surface geochemical program to commence in May to test a series of new camp scale gold targets across the West Tanami project
- Major aircore program to conduct the first systematic drilling over the large scale Newkirk, Olsen and Southern Fremlins gold prospects commencing in June

Hamelin Gold Limited (“**Hamelin**” or the “**Company**”) (**ASX:HMG**) is pleased to announce the commencement of the Company’s 2023 drilling program at the West Tanami project in Western Australia.



Figure 1: Strike Drilling RC Rig – Sultan Gold Prospect (10 May 2023)

Sultan RC Drilling

The Sultan gold prospect (“**Sultan**”) is located in the far northwest of the West Tanami project. In late 2022 a single diamond drill hole, TSD0007, was completed to test for a bedrock gold source beneath a +1km long gold and bismuth soil anomaly. The hole intersected high grade gold mineralisation at the contact between a granitoid intrusion and a package of sediments and mafic rocks with best results including (refer ASX announcement 12 December 2022):

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

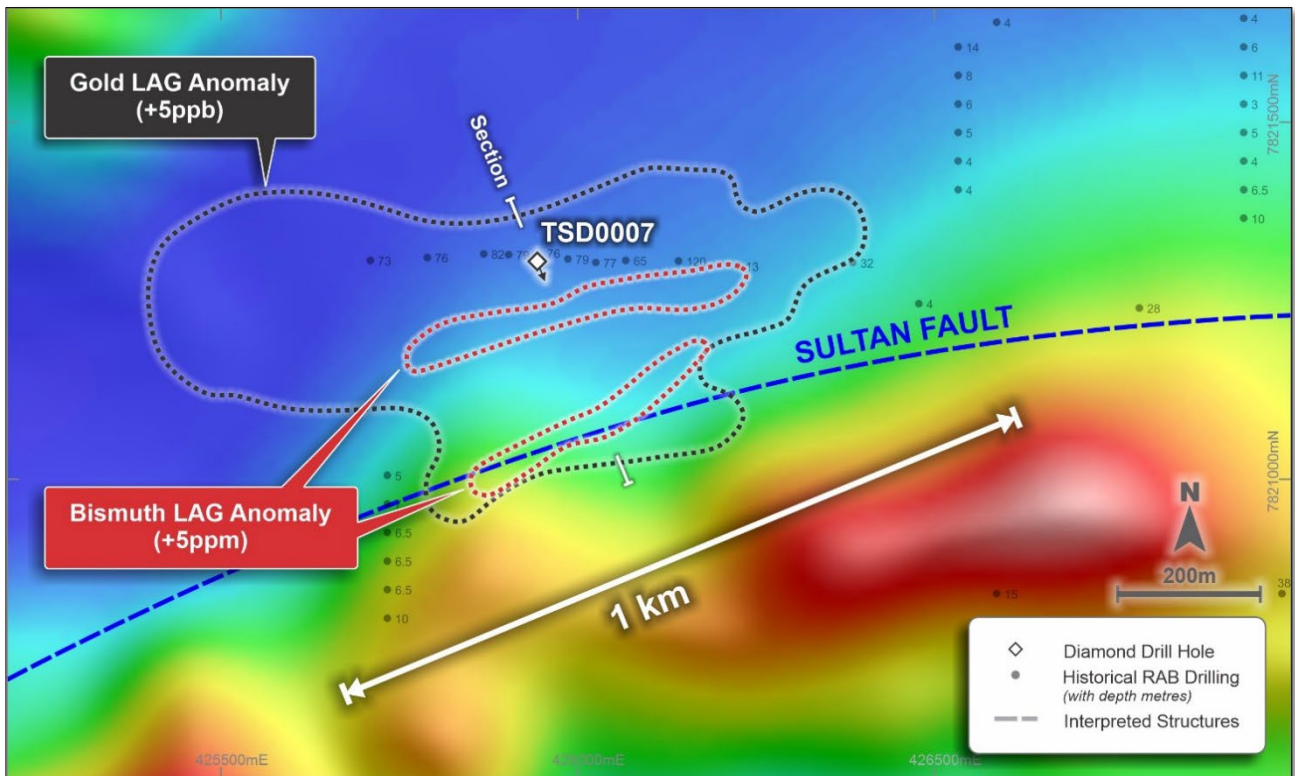


Figure 2: Sultan Prospect – Gold and bismuth soil anomaly along Sultan Fault on magnetics



Figure 3: TSD0007 photos 325m to 335.65m highlight mineralised zone and granitoid contact

A 1,200m RC drilling program has commenced at the Sultan to test updip of the high grade gold mineralisation discovered in the TSD0007. Additional RC holes have been planned further south targeting the previously untested southern granite contact (see Figure 4).

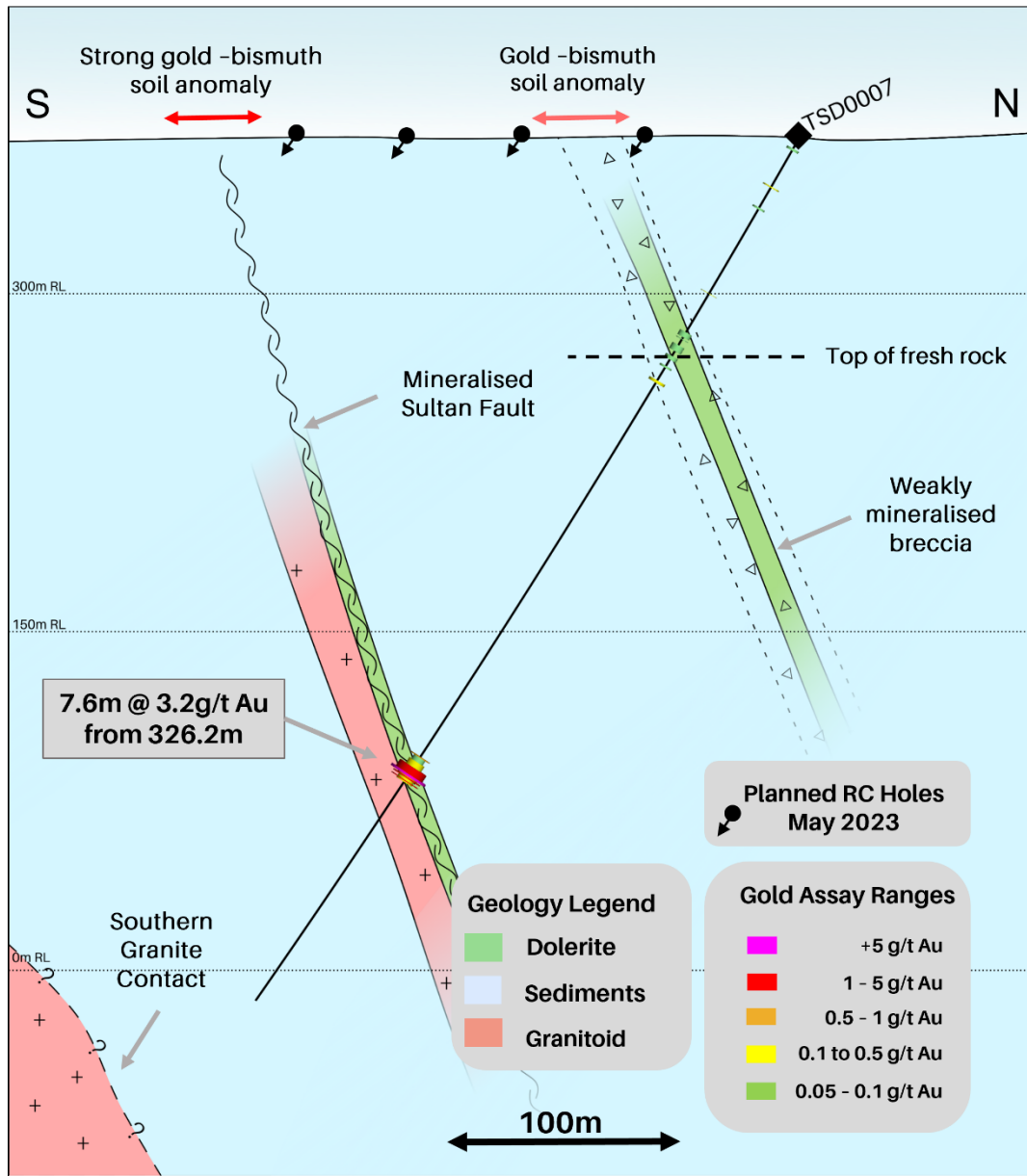


Figure 4: Sultan Prospect – Interpreted cross section through TSD0007 (Looking to 240°)

Drilling will be completed within the next two weeks with assay results expected in June/July 2023.

Fremlins RC Drilling

The Fremlins gold prospect (“Fremlins”) is located 8 kilometres south of the Coyote Gold Mine. Diamond hole TLD0001, drilled into the eastern gold corridor (see Figure 5), intersected a thick sequence of meta-sediments and a 45 metre thick dolerite unit. Structural information confirms the hole is located on the western limb of the antiform with the important fold axis position remaining untested to the east (see Figure 6).

RC drilling in May 2023 will test the interpreted antiform fold axis below the dolerite unit. If the initial RC drilling proves successful additional holes will be completed to follow this corridor along strike.

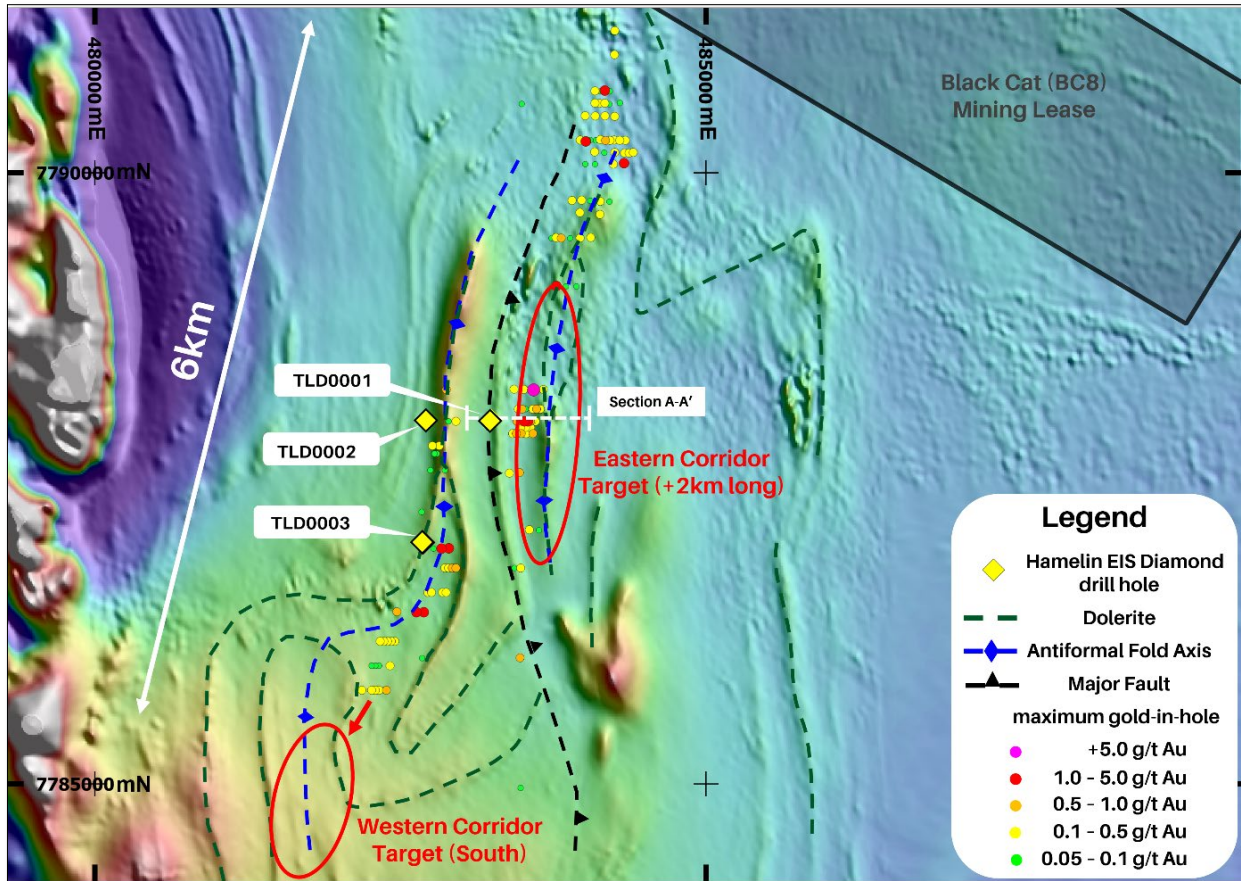


Figure 5: Fremlins prospect - detailed aeromagnetics, maximum Au-in-hole and gold targets¹

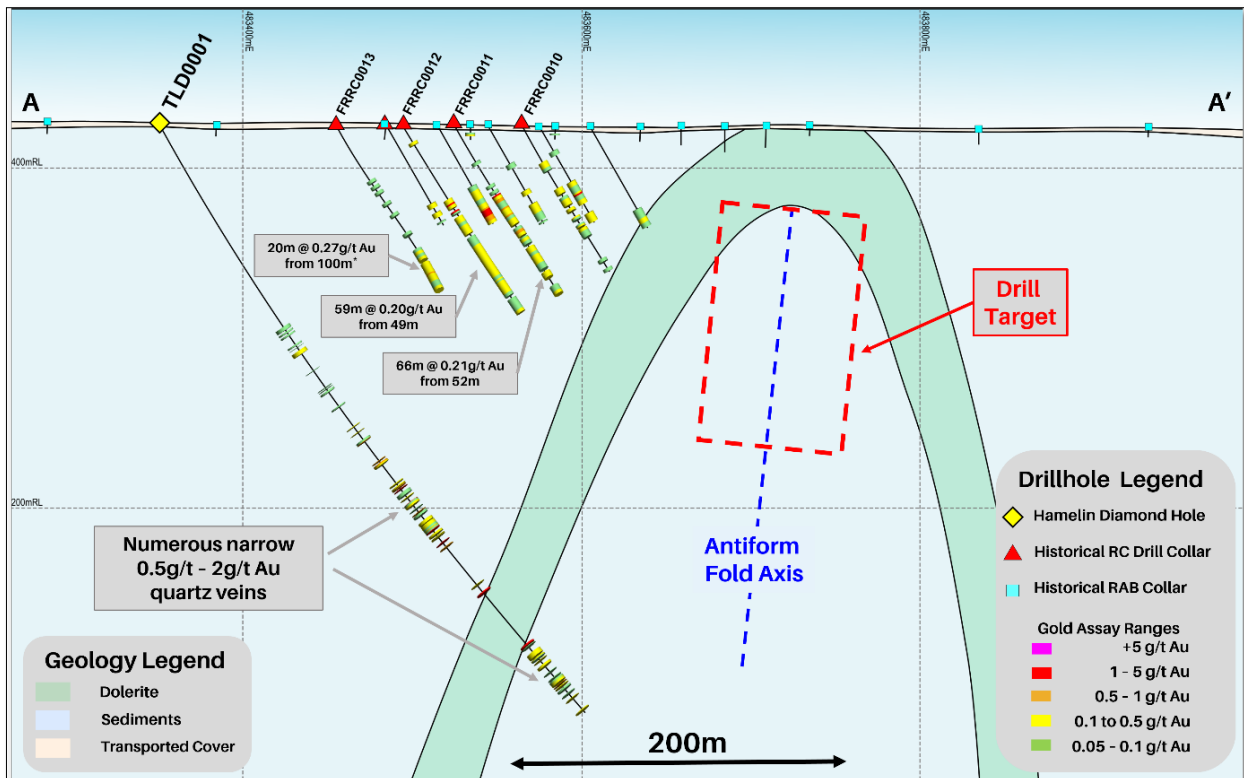


Figure 6: Fremlins prospect – Eastern Corridor Section 7787950mN (A-A')
Refer to ASX announcement 23 December 2022

This announcement has been authorised by the Board of Directors.

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

¹Information on historical results outlined in this Announcement together with JORC Table 1 information, is contained in the Independent Technical Assessment Report within Hamelin's Prospectus dated 17 September 2021, which was released in an announcement on 3 November 2021.

The Company confirms that it is not aware of any new information or data that materially affects the information in the relevant ASX releases and the form and context of the announcement has not materially changed.

About Hamelin Gold

Hamelin Gold Limited (**ASX:HMG**) is an ASX-listed gold exploration company based in Perth, Western Australia. Hamelin has a landholding of 2,489km² in the Tanami Gold Province in Western Australian (Figure 7). The province is prospective for high value, large scale gold deposits and hosts Newmont's Tier 1 Callie Operations in the Northern Territory. Hamelin's West Tanami project is a belt-scale Greenfields opportunity hosting the same geology and key structures as Callie with minimal modern exploration completed across the Hamelin landholdings.

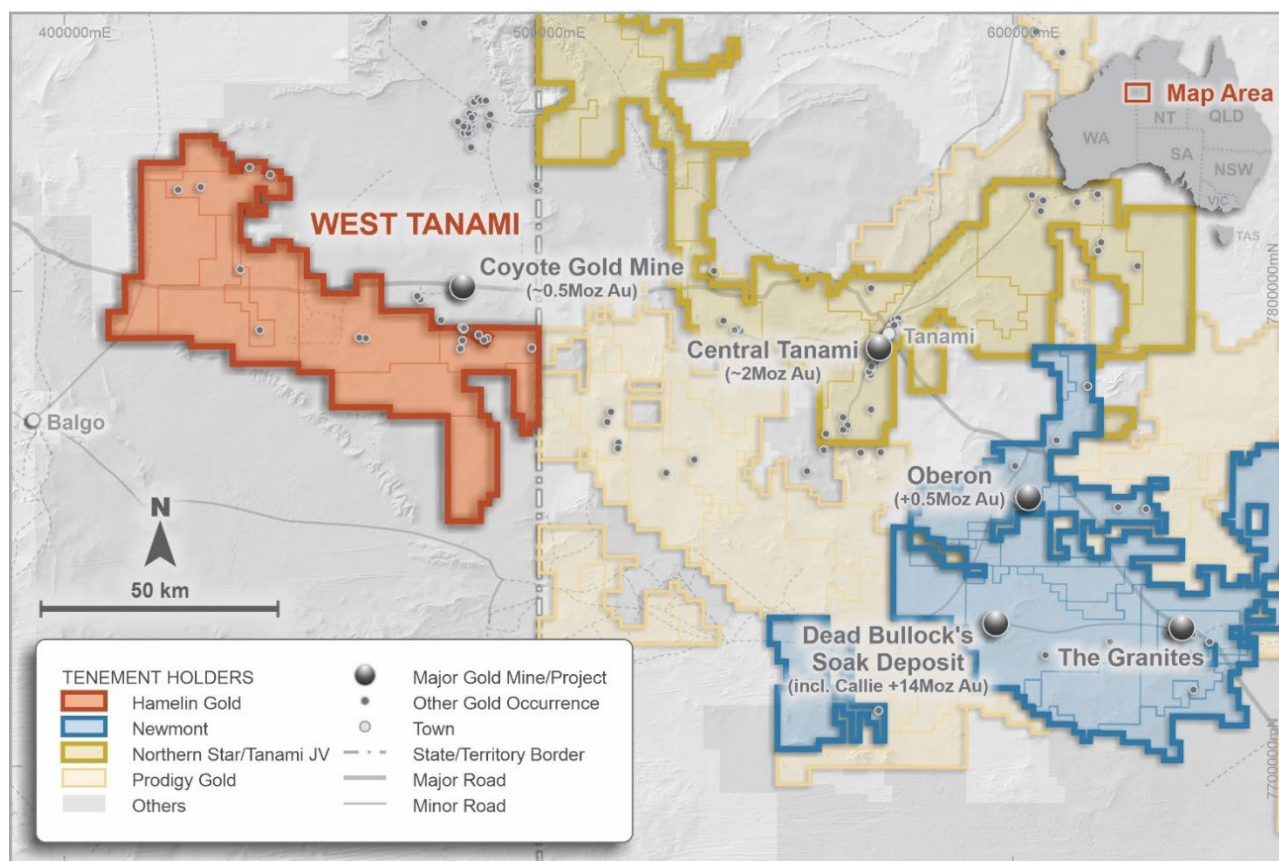


Figure 7: Hamelin's West Tanami Project tenure within the Tanami Gold Province

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

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

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