

Nickel-Copper-PGE Potential in the West Tanami

- Single traverse of three RC holes south of Fremlins intersected a mafic-ultramafic intrusion with nickel-copper-PGE anomalism – now named the Hawkeye Prospect
- Coarse disseminated sulphides with up to 0.2% Cu, 0.1% Ni and 0.6g/t 3E¹ indicate region is prospective for intrusion hosted Ni-Cu-PGE mineralisation.
- Follow up drilling in progress to determine the extent of Ni-Cu-PGE anomalous intrusion at Hawkeye
- Project wide assessment targeting similar styles of intrusion across the West Tanami has commenced

Hamelin Gold Limited (“**Hamelin**” or the “**Company**”) (**ASX:HMG**) is pleased to announce that drilling has intersected a mafic-ultramafic intrusion with nickel-copper-PGE anomalism at the West Tanami project in Western Australia.

Commenting on the Hawkeye drill results, Hamelin Gold Managing Director Peter Bewick said:

“Intrusion hosted Ni-Cu-PGE mineralisation is a new style of mineralisation in the West Tanami. Proterozoic aged mafic-ultramafic intrusions host some of the largest nickel-copper-PGE deposits in Australia including the Nebo-Babel deposit in the Musgrave Province. Follow up drilling has commenced at the Hawkeye prospect with an initial test of the Klinger Ni-Cu-PGE prospect to be completed in August.”

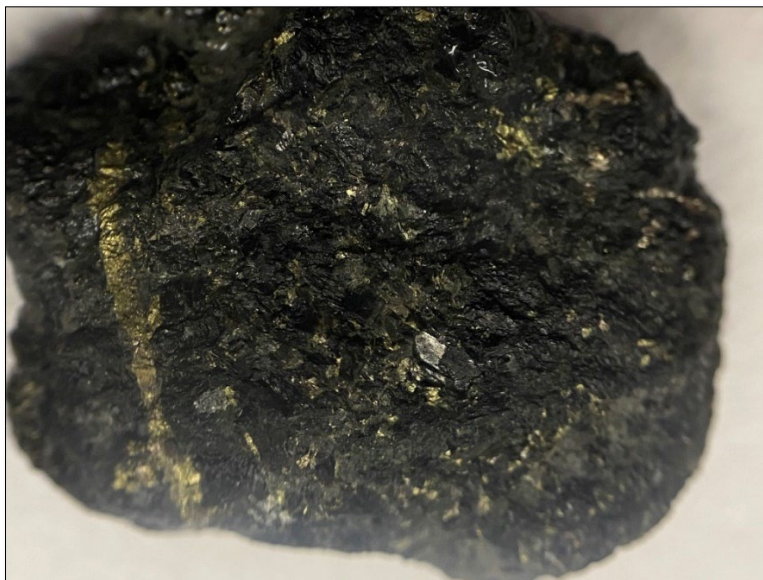


Figure 1: Disseminated and stringer magmatic sulphides. 140-142m in TLR0022 (image width ~20mm)

¹ 3E = Palladium (Pd) + Platinum (Pt) + Gold (Au)

Hawkeye Prospect

Located immediately south east of Fremlins sits a previously untested V-shaped highly magnetic anomaly, now named the Hawkeye Prospect. This anomaly was previously interpreted to be a folded dolerite sill similar to those commonly observed across the West Tanami. Three RC holes were drilled across the anomaly to determine its source of the magnetism and map the basement geology (see Figure 2).

The three RC holes, TLR0019, TLR0021 and TLR0022, intersected a thick, undeformed, differentiated mafic-ultramafic intrusion that contains broad zones of copper, nickel and PGE anomalism including 138 metres at 231ppm Cu and 315ppm Ni from 12 metres to EOH in TLR0019. Trace sulphides were noted throughout the holes, with a two metre interval within TLR0022 containing coarse disseminated and stringer sulphides which returned assays of;

2 metres at 0.23% Cu, 0.10% Ni, 280ppb Pd, 30ppb Pt and 0.26g/t Au from 140 metres (TLR0022)

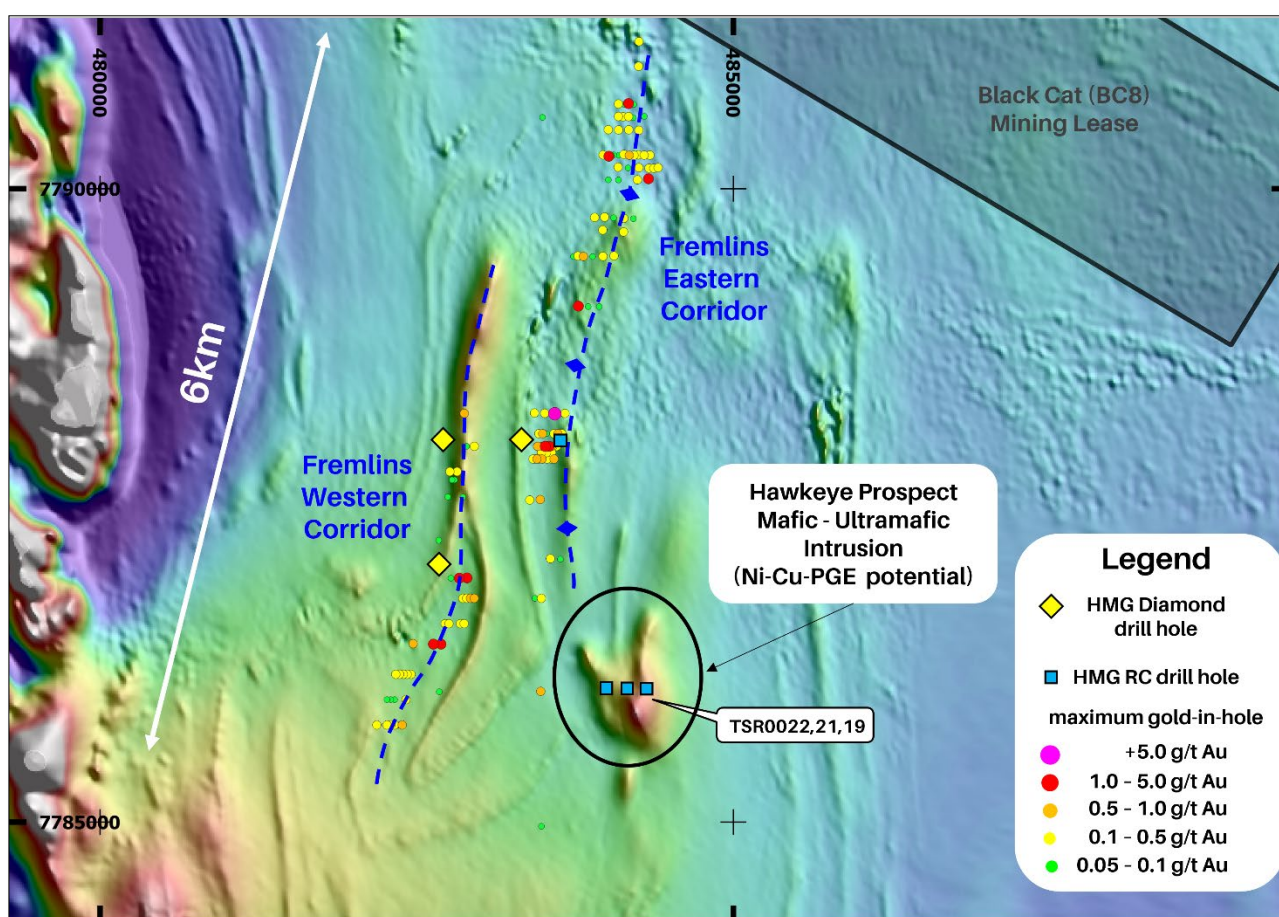


Figure 2: Hawkeye Prospect –Hamelin RC collar locations over TMI magnetics

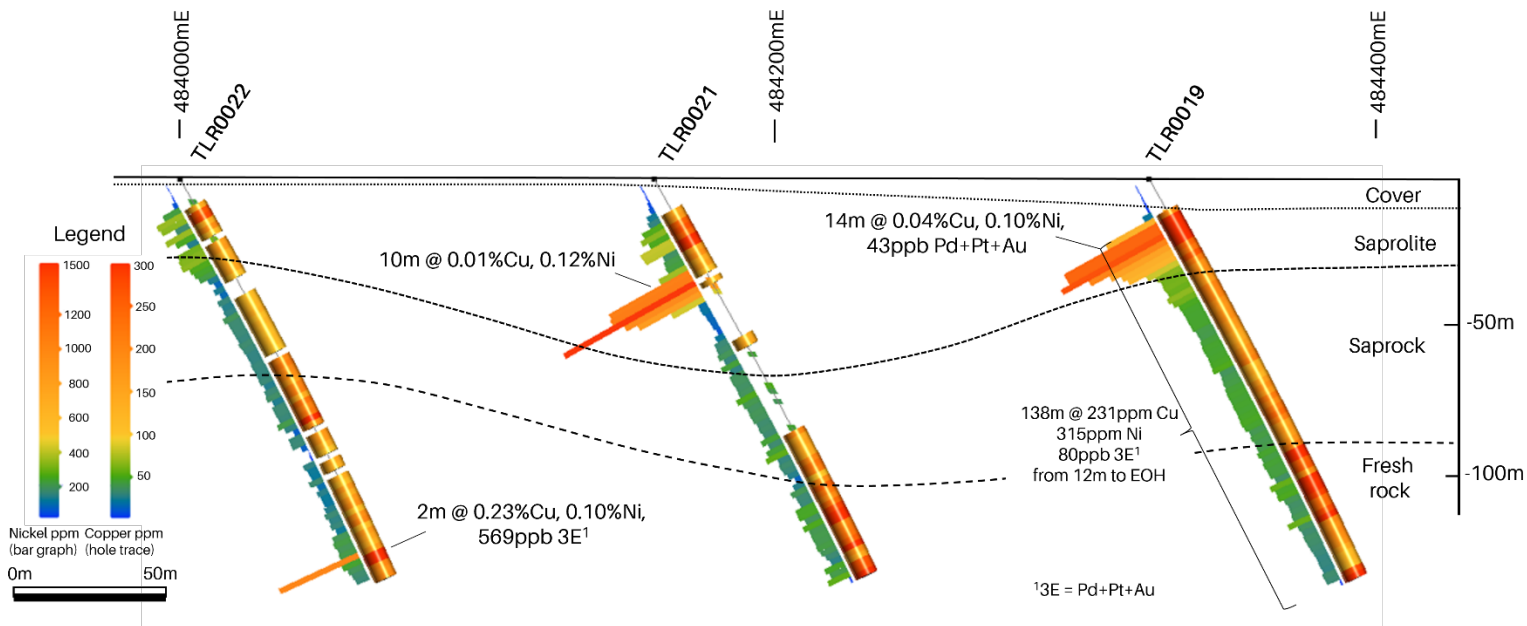


Figure 3: Hawkeye Prospect – X/S 7786040mN Drill Section
Nickel assays on the left (bar graph) and copper result on the right (along hole trace)

The identification of a mafic-ultramafic intrusion hosting primary magmatic copper, nickel and PGE mineralisation adds a new target style for the West Tanami. A selection of samples has been submitted for detailed multi-element analysis and petrological investigation to determine the host lithologies and confirm the sulphide assemblage observed within the Hawkeye intrusion.

Numerous mafic-ultramafic intrusions were emplaced throughout central and western Australia during the 1.1Ga aged Giles Event of the Warakurna Large Igneous Province (LIP). These intrusions are known to host significant nickel-copper-PGE mineralisation such as BHP's Nebo-Babel deposit within the Musgrave Province of WA.

The drilling completed by Hamelin has confirmed that igneous processes that form Ni-Cu-PGE mineralisation are present, indicating the region is prospective for this style of mineralisation. The Company is now conducting a project wide assessment targeting similar styles of intrusions across the West Tanami. Coincident magnetic and gravity geophysical anomalies are high priority targets and a number of new undercover and unexplored targets have already been identified.

A second new Ni-Cu-PGE exploration target generated through this review is the Klinger prospect which will be drill tested in August 2023.

Klinger

The Klinger prospect is located on the western boundary of the project. This co-incident gravity and magnetic anomaly had previously been interpreted as a granitic intrusion. A review of historical shallow drilling (generally <10m) over the anomaly indicates the presence of mafic lithologies within the bounds of the geophysical anomaly although no nickel, copper or PGE analysis was conducted by previous explorers.

A single, north-south traverse of aircore holes across the interpreted mafic-ultramafic intrusion at Klinger is planned for August 2023 (see Figure 4). The objective of the program is to determine the nature of the bedrock geology and to identify any areas of nickel-copper-PGE anomalism within the regolith.

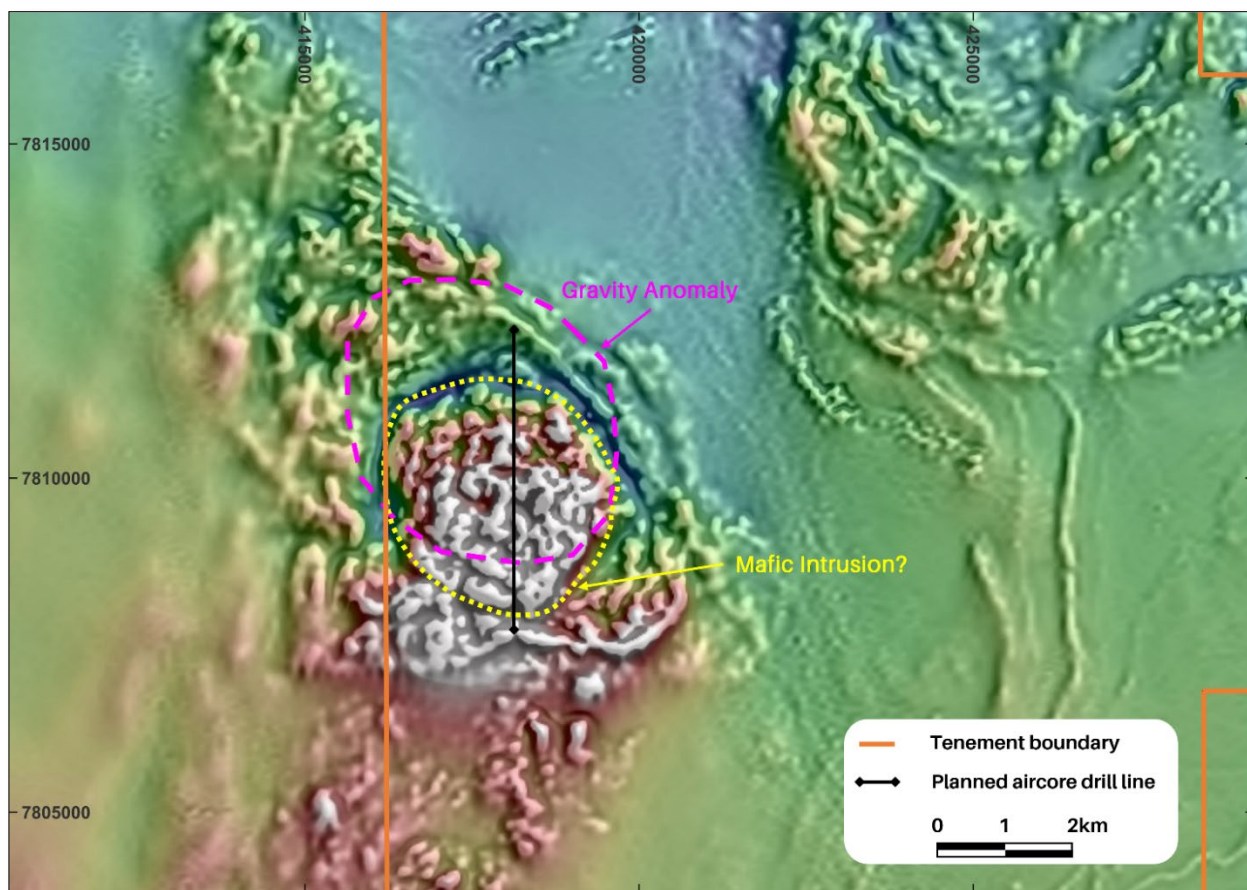


Figure 4: Klinger Prospect – Geophysical drill target over magnetics with planned aircore drill line

If the initial evaluation of the nickel-copper-PGE targets generated across the West Tanami project proves successful an airborne EM survey will be considered to accelerate the exploration of the project for minable size and grade Ni-Cu-PGE deposits.

Prospect	Hole_ID	Easting	Northing	RL	Dip	Azimuth	EOH(m)	Lease_ID
Fremlins	TLR0019	484322	7786042	432	-60	90	150	E80/5571
	TLR0021	484157	7786040	425	-60	90	150	E80/5571
	TLR0022	483999	7786046	425	-60	90	150	E80/5571

Table 1: Hawkeye Prospect – Drill Collar information

Hole_ID	mFrom	mTo	Interval	Au_ppb	Cu_ppm	Ni_ppm	Pd_ppb	Pt_ppb
TLR0019	12	150	138*	18	231	315	50	12
incl	16	30	14	-	400	1008	-	21
TLR0021	12	50	38	-	151	494	-	-
incl	34	44	10	-	80	1159	-	-
and	58	150	92*	-	164	194	17	-
TLR0022	44	94	50	10	161	162	-	-
and	96	104	8	-	144	102	-	-
and	106	150	44*	25	256	200	33	0
incl	140	142	2	259	2280	1030	280	30

Table 2: Hawkeye Prospects – Drill hole assay results (+100ppm Cu and/or +100ppm Ni)
Au, Pd and Pt included if >10ppb

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. This announcement has been authorised for release by the Board of Hamelin Gold Limited.

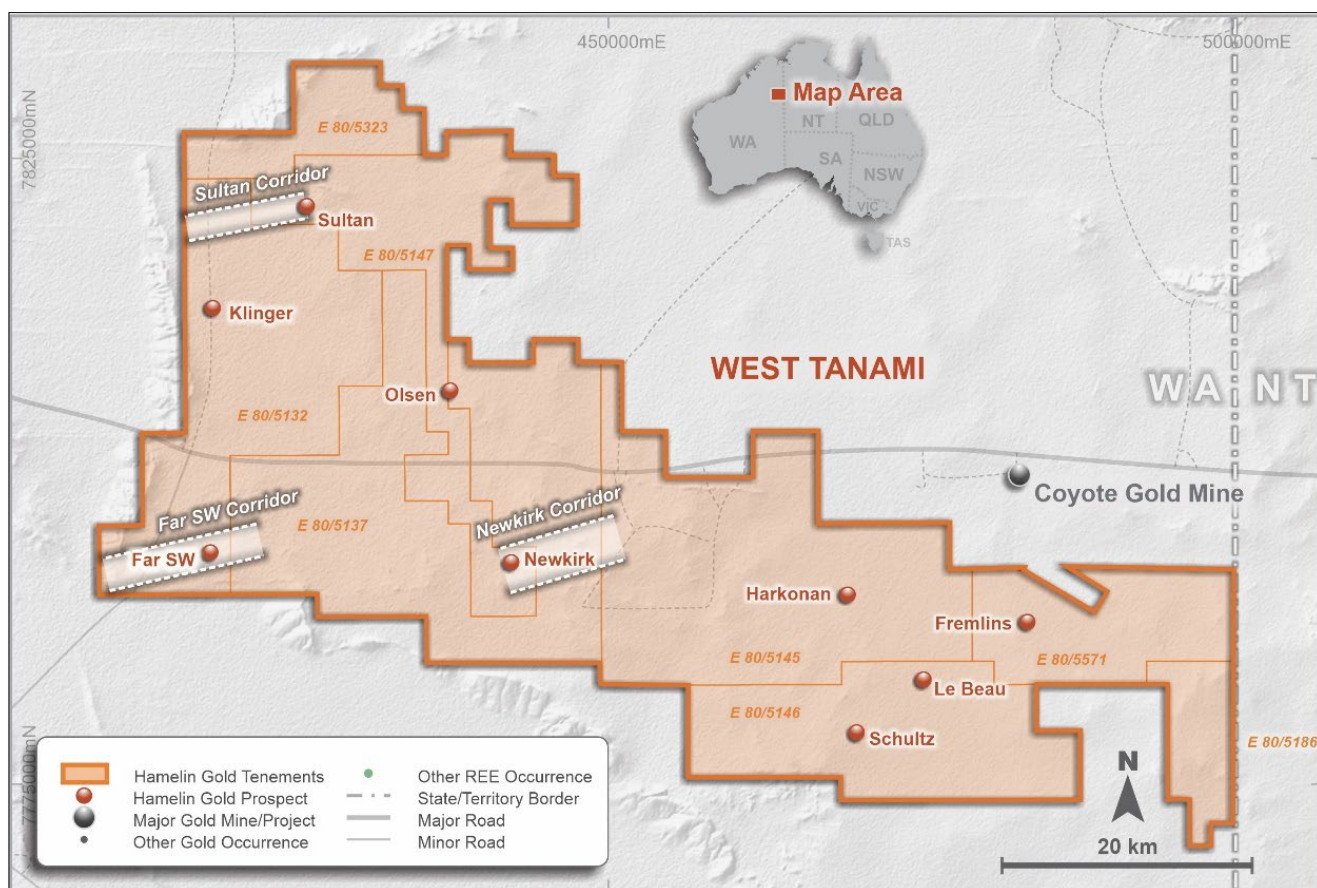


Figure 5: West Tanami Project – Tenement and Prospect location map

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 2,277km² in the Tanami Gold Province in Western Australian (Figure 5). 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.

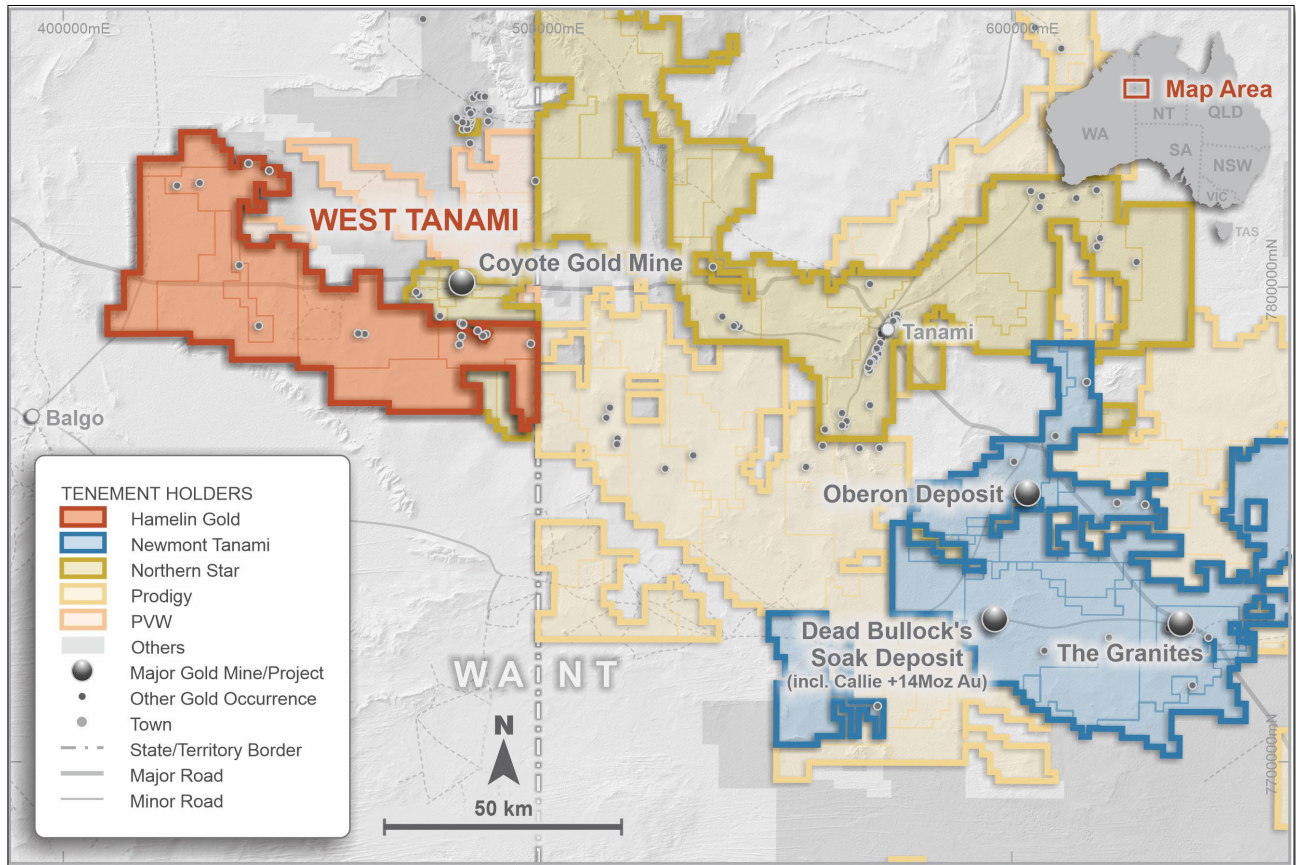


Figure 6: Hamelin's West Tanami Project tenure within the Tanami Gold Province

Hamelin is undertaking systematic whole of project target generation activities in the West Tanami to support a major drill program in 2022 targeting world class gold mineral systems.

The Company has a strong Board and Management team and is well funded after completing an IPO which raised \$10 million in November 2021.

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

JORC Code, 2012 Edition – Table 1 report

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> <i>Nature and quality of sampling (eg 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> <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i> <i>Aspects of the determination of mineralisation that are Material to the Public Report.</i> <i>In cases where ‘industry standard’ work has been done this would be relatively simple (eg ‘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 (eg submarine nodules) may warrant disclosure of detailed information.</i> 	<p>RC Drilling was used to obtain samples for geological logging and assaying.</p> <p>RC drilling was used to obtain samples at 1m intervals that were then composited in 2m samples and then split to produce a ~3kg sample.</p>
Drilling techniques	<ul style="list-style-type: none"> <i>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg 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> 	<p>A Schramm T450 AC/RC rig was utilised to complete the RC holes</p>
Drill sample recovery	<ul style="list-style-type: none"> <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i> <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i> <i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i> 	<p>Visual estimates of sample recovery are made on site and all care is taken to obtain 100% sample recovery and representative samples are collected.</p> <p>No relationship between sample recovery and grade is known at this stage: more drilling is required to establish if there is any sample bias.</p>

Logging	<ul style="list-style-type: none"> • 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. 	<p>RC samples are logged by Hamelin geologists. Magnetic susceptibility and pXRF measurements are taken at each metre interval RC samples are drilled and laid out in 1m intervals.</p> <p>Geological logging is both qualitative and quantitative. Lithology, alteration, mineralisation, veins and structural data is captured digitally and stored securely in the Hamelin Gold database.</p>
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> • 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 representivity 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. 	<p>RC Drilling – 2m composite samples are collected at the rig through a riffle splitter</p> <p>Sample preparation was completed at Bureau Veritas Minerals Pty Ltd Laboratories in Perth. Samples were dried, crushed, pulverised (90% passing at a $\leq 75\mu\text{m}$ size fraction) and split into a sub – sample that was analysed</p> <p>The nature and quality of the samples collected are considered appropriate for the style of mineralisation.</p> <p>Field duplicates are taken at a ratio 1:50 when RC drilling and no work has been done to date to determine if the sample sizes are appropriate for the material being sampled.</p>
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> • 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 (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established. 	<p>The samples have been digested with Aqua Regia. This is a partial digest though is extremely efficient for extraction of gold. Easily digested elements show good recoveries however others (particularly the refractory oxides and silicates) are poorly extracted. Samples were analysed via ICPMS and ICPOES.</p> <p>Routine pXRF analysis has been completed down hole but this information does not form part of this report.</p> <p>Laboratory QAQC involves the use of internal lab standards using certified reference material and blanks as part of in-house procedures. Hamelin also submitted an independent suite of CRMs and blanks (see above). A formal review of this data is completed on a periodic basis.</p>
Verification of sampling and assaying	<ul style="list-style-type: none"> • 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. 	<p>The intersections included in this report have been verified by Clayton Davys (Exploration Manager)</p> <p>Geological logging is completed using in-house logging data systems. All data entry is carried out by qualified personnel. Standard data entry is used on site and is backed up on external hard drives and then to a cloud based database.</p> <p>No adjustments have been made to the assay data</p>

Location of data points	<ul style="list-style-type: none"> • Accuracy and quality of surveys used to locate drill holes (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. 	<p>Drill hole locations collected by hand held GPS ($\pm 5\text{m}$)</p> <p>Grid Datum MGA94 UTM Zone 52S</p> <p>Down hole surveys have been carried out for all holes using a non-magnetic north seeking gyro.</p>
Data spacing and distribution	<ul style="list-style-type: none"> • 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. 	<p>A single line of three RC drill holes was completed at Hawkeye at 160m spacing. Mineralisation has not yet demonstrated to be sufficient in both geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications to be applied.</p> <p>Intervals have been composited using a length weighted methodology</p>
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> • 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. 	<p>N/A – this is early stage drilling and the orientation of the hole with respect to key structures is not is not fully understood however the drilling has intersected the strata at an appropriate angle not to significantly bias samples.</p> <p>This is early stage drilling and the orientation of sampling to the mineralisation is not fully understood.</p>
Sample security	<ul style="list-style-type: none"> • The measures taken to ensure sample security. 	<p>The chain of custody of the samples is managed by Hamelin. Samples were delivered by Hamelin personnel to the Coyote mine site and then transported to the assay laboratory via AWH.</p>
Audits or reviews	<ul style="list-style-type: none"> • The results of any audits or reviews of sampling techniques and data. 	<p>Sampling techniques and procedures are regularly reviewed internally, as is data. To date, no external audits have been completed on the Hawkeye data.</p>

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> 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. 	<p>The Hawkeye prospect is located within the tenement E80/5571 which is held by Hamelin Resources Pty Ltd, a 100% owned subsidiary of Hamelin Gold Ltd.</p> <p>The prospect is within Aboriginal Reserve Lands where the Tjurabalan People have been determined to hold native title rights.</p> <p>No historical or environmentally sensitive sites have been identified in the area of work.</p>
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<p>Previous exploration at the Hawkeye prospect consisted of regional surface geochemical sampling including rock chip, lag, soil and auger sampling, and vacuum drill sampling although samples from these programs were not assays for Ni, Cu or PGEs</p>
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<p>The prospect is situated in the Proterozoic Tanami Province of Western Australia.</p> <p>The Hawkeye prospect is considered prospective for mafic-ultramafic intrusion hosted Ni-Cu-PGE mineralisation</p>
Drill hole Information	<ul style="list-style-type: none"> A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: <ul style="list-style-type: none"> easting and northing of the drill hole collar elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole 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 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. 	<p>Refer to tabulation in the body of this announcement.</p>
Data aggregation methods	<ul style="list-style-type: none"> In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg 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 low grade results, the procedure used for such 	<p>All reported assays have been length weighted, with a nominal 100ppm Ni and Cu lower cut-off and a 10ppb Au, Pd and Pt lower cutoff. Intervals greater than 1000ppm Ni or Cu Au have been reported as separate intervals.</p> <p>No metal equivalents have been reported in this announcement.</p>

	<p>aggregation should be stated and some typical examples of such aggregations should be shown in detail.</p> <ul style="list-style-type: none"> The assumptions used for any reporting of metal equivalent values should be clearly stated. 	
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole 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 (eg 'down hole length, true width not known'). 	The geometry of the mineralisation is not yet known due to insufficient drilling in the targeted area and therefore down hole length vs true width is not known.
Diagrams	<ul style="list-style-type: none"> 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 drill hole collar locations and appropriate sectional views. 	Refer to body of this announcement
Balanced reporting	<ul style="list-style-type: none"> 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. 	All significant intervals are reported with a 100ppm Ni and Cu lower cut-off and a 10ppb Au, Pd and Pt lower cutoff
Other substantive exploration data	<ul style="list-style-type: none"> 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. 	All meaningful and material information has been included in the body of the text. No metallurgical or mineralogical assessments have been completed.
Further work	<ul style="list-style-type: none"> 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. 	An aircore drilling program has commenced at the Hawkeye Prospect to determine the extent of near surface nickel and copper regolith anomalism and to map out the geological bounds of the intrusion.