

Exploration Update - West Tanami Project

- 4,400m aircore program completed targeting the southern extension of the Fremlins gold prospect and the Hawkeye Ni-Cu-PGE mineralised intrusion
- Commencement of +5,000m aircore drill program to test Newkirk, Olsen and Klinger prospects
- Surface soil sampling programs completed at the Bandicoot, Newkirk, Sultan and Far SW prospects
- EIS co-funded 2,500m drilling program at Harkonan, LeBeau and Schultz completed
- RC drill program at Sultan to commence in late September (EIS co-funded)
- Assay results from late September through to November 2023

Hamelin Gold Limited (“**Hamelin**” or the “**Company**”) (**ASX:HMG**) is pleased to provide an update on the Company’s 2023 exploration program at the West Tanami project in Western Australia.

Commenting on the current exploration programs, Managing Director Peter Bewick said:

“Exploration programs in the West Tanami are in full swing and the Hamelin team are doing a great job delivering a safe and well managed program. We have recently completed 5,000m of aircore and 2,500m of RC drilling with a further 6,000m of drilling to be completed in September-October 2023.”



Figure 1: Bullion Drilling Aircore Rig 1 (Hulk) at Newkirk – West Tanami Project

Aircore Drilling Program

A 70 hole (~4,400m) aircore drilling program has been completed targeting the southern extensions of the Fremlins gold prospect and the recently identified Hawkeye Ni-Cu-PGE mineralised intrusion. Aircore drilling has now moved on to the second phase of the program that will complete initial broad spaced drill lines across the Newkirk, Olsen and Klinger prospects.

Fremlins / Hawkeye

The Fremlins gold prospect ("Fremlins") is located 8 kilometres south of the Coyote Gold Mine. Historical drilling defined two parallel gold corridors over 6 kilometres in strike with mineralisation interpreted to be focused along the axis of two tightly folded antiforms (see Figure 2). High grade gold lodes within sediment hosted gold systems in the Tanami and other orogenic gold provinces, are often best developed adjacent and parallel to antiformal fold axes.

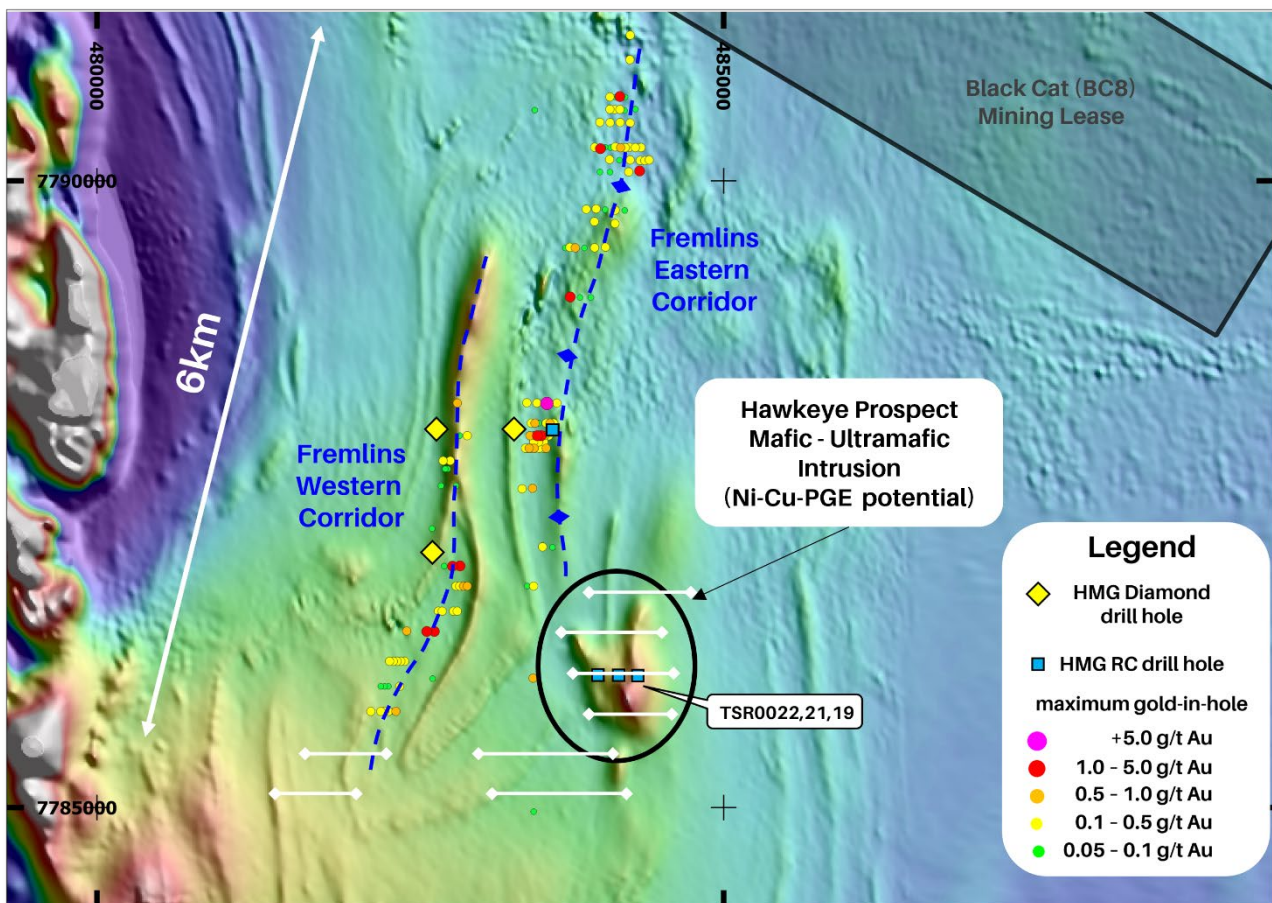


Figure 2: Fremlins / Hawkeye Prospects – Max-gold-in-hole¹ over magnetics
(recent aircore drill lines in white)

A series of east-west aircore traverses have been drilled to test areas of interpreted geological and structural complexity to the south of the gold corridors at Fremlins.

Aircore drilling was also completed at the recently identified Hawkeye Ni-Cu-PGE mineralised intrusion. The objective of this drilling was to define the extents of the near surface nickel and copper mineralised intrusion as a pre-cursor to a surface electro-magnetic survey.

Newkirk

The Newkirk Gold Corridor hosts the Camel prospect in the west and extends for 6 kilometres in an ENE orientation. Beyond the immediate Camel area historical drilling is limited to shallow RAB drilling (generally <10 metres) with only 9 holes along the corridor drilled deeper than 20 metres. Given the deep weathering profile, and known metal leaching confirmed in the Tanami, the drilling across this corridor is considered ineffective for gold exploration.

The main untested geochemical anomaly within the corridor is the Newkirk prospect ("Newkirk"). A +1.5-kilometre-long coincident gold and bismuth LAG anomaly is located at an interpreted flexure of an antiformal fold axis (see Figure 3).

The strongest of the bismuth anomalism at Newkirk is located in the NE of the anomaly. No bismuth analyses were completed on the LAG samples taken further to the east and north of this line and this anomaly remains open.

Initial drilling at Newkirk will include a series of north-south aircore traverses across the core of the gold-bismuth LAG anomaly and the interpreted fold axis.

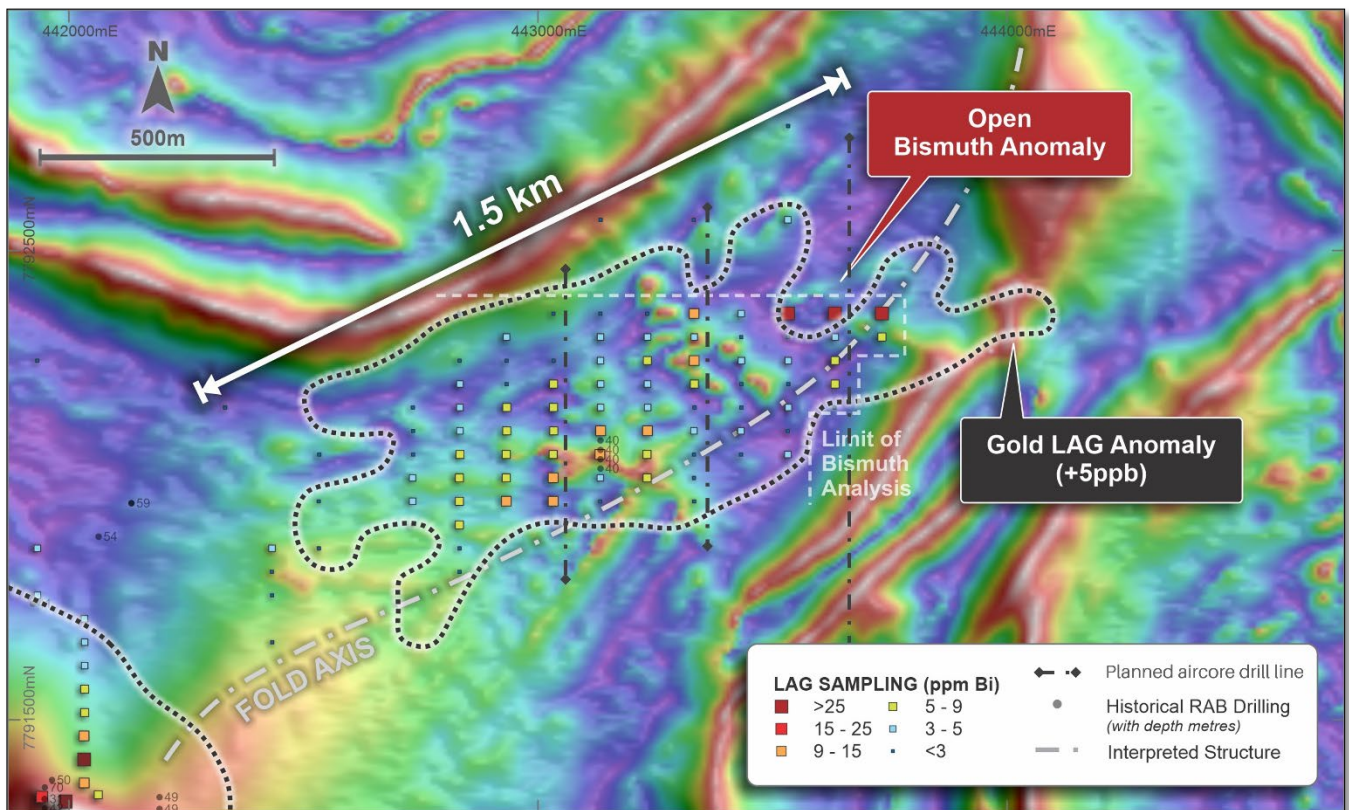


Figure 3: Newkirk Prospect – Geochemical anomaly over ultra-detailed magnetics with planned aircore lines
NB Drill hole <10m deep omitted as considered ineffective (refer ASX announcement 16 March 2023)

Olsen

The Olsen prospect is located at a distinct flexure in the regional significant Hero Fault. A second order splay structure propagates from the interpreted flexure point and trends to the north-west. This splay structure is associated with a coincident 2.5 kilometre long gold anomaly in LAG and a distinct zone of magnetic enhancement (see Figure 4).

The Olsen target is a coincident geochemical and geophysical anomaly that occurs in a region containing significant areas of sand and sheetwash cover making the coherent low level gold anomaly of particular interest. As with many subdued geochemical anomalies within the West Tanami project limited follow up work was conducted by previous explorers with only ten 50 metre deep RAB holes completed on two sections.

Two north south aircore traverses are planned at Olsen to test the eastern half of the two large geochemical anomalies in areas of magnetic enhancement.

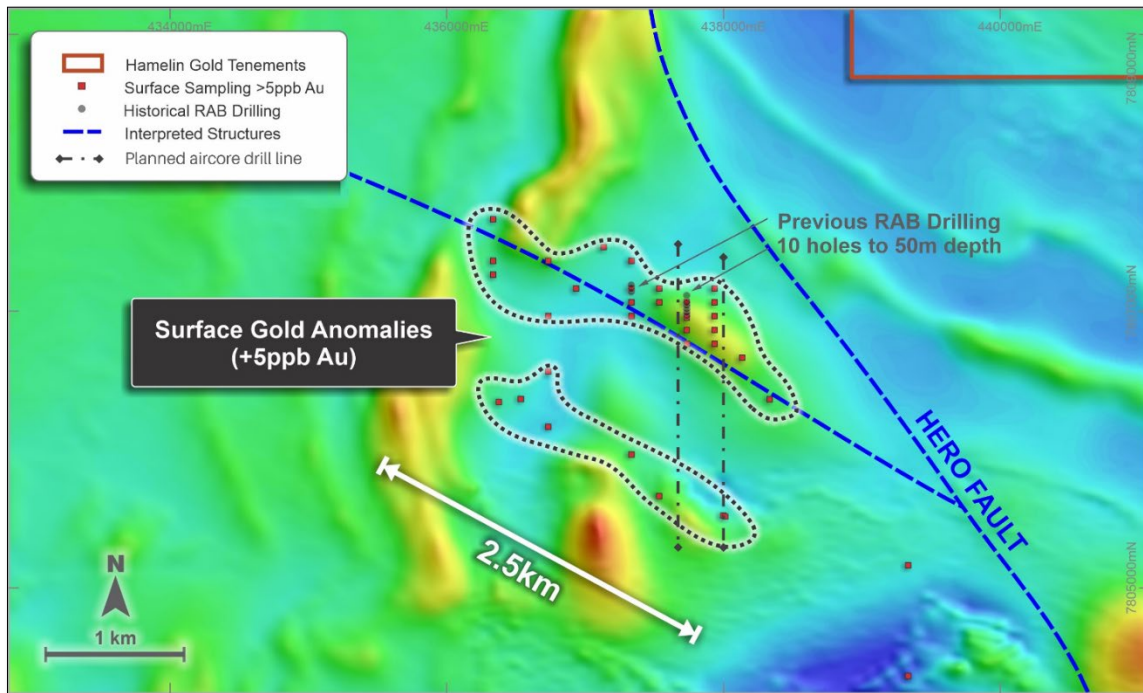


Figure 4: Olsen Prospect – LAG gold anomaly over magnetics with planned aircore lines

Klinger

The Klinger prospect is located on the western boundary of the project. This co-incident gravity and magnetic anomaly has been previously interpreted as a granitic intrusion (see Figure 5). A review of historical shallow (generally <10m) drilling indicates the presence of mafic lithologies. Previous drilling was only assayed for gold, arsenic and bismuth.

If this geophysical feature is confirmed as a differentiated mafic intrusion the body may be prospective for nickel-copper-PGE mineralisation. The single north south drill line at Klinger will cover the full extent of the coincident magnetic and gravity anomaly.

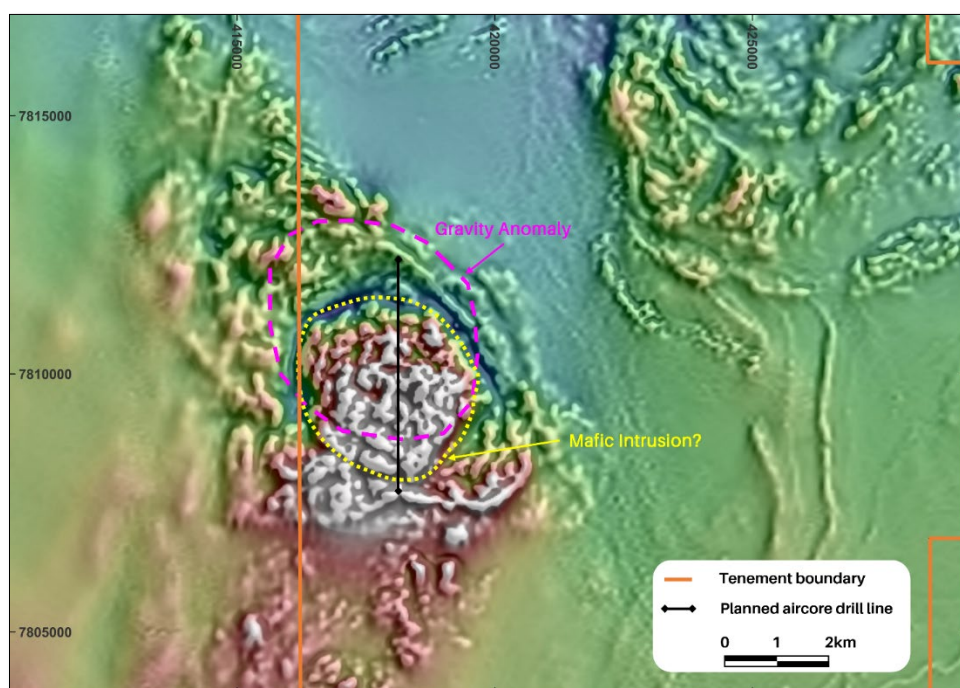


Figure 5: Klinger Prospect – Geophysical drill target over magnetics with planned aircore line

Geochemical Surveys

Following orientation surveys, several priority locations have been selected for the initial application of soil sampling and analysis via the CSIRO developed Ultrafine® technology. The survey areas have been selected following a targeting program and evaluation of historical drilling and geochemical data. Areas of thin sand cover and mixed sand and residuum are likely to be the most applicable for the application of this new technology.

Approximately 2000 samples have been collected with the initial program completed at the Sultan, Newkirk and Far SW prospects.

Assay results from these initial trial surveys are expected in September / October 2023.

EIS Co-Funded RC Drill Programs

A 2,500m, EIS co-funded RC drill program testing the Le Beau, Schultz and Harkonnen prospects has been completed. These programs were designed to test high amplitude magnetic anomalies that may represent mafic-ultramafic intrusions and radiometric anomalies prospective for unconformity style REE mineralisation. Results from these programs will be reported in October – November 2023

A second EIS co-funded drilling program at the Sultan prospect is due to commence in late September 2023. Drilling will target the eastern, western and down dip extension of high grade gold mineralisation intersected in TLD0007 (7.6 metres at 3.2 g/t gold from 326.2 metres – see ASX Announcement 12 December 2022).

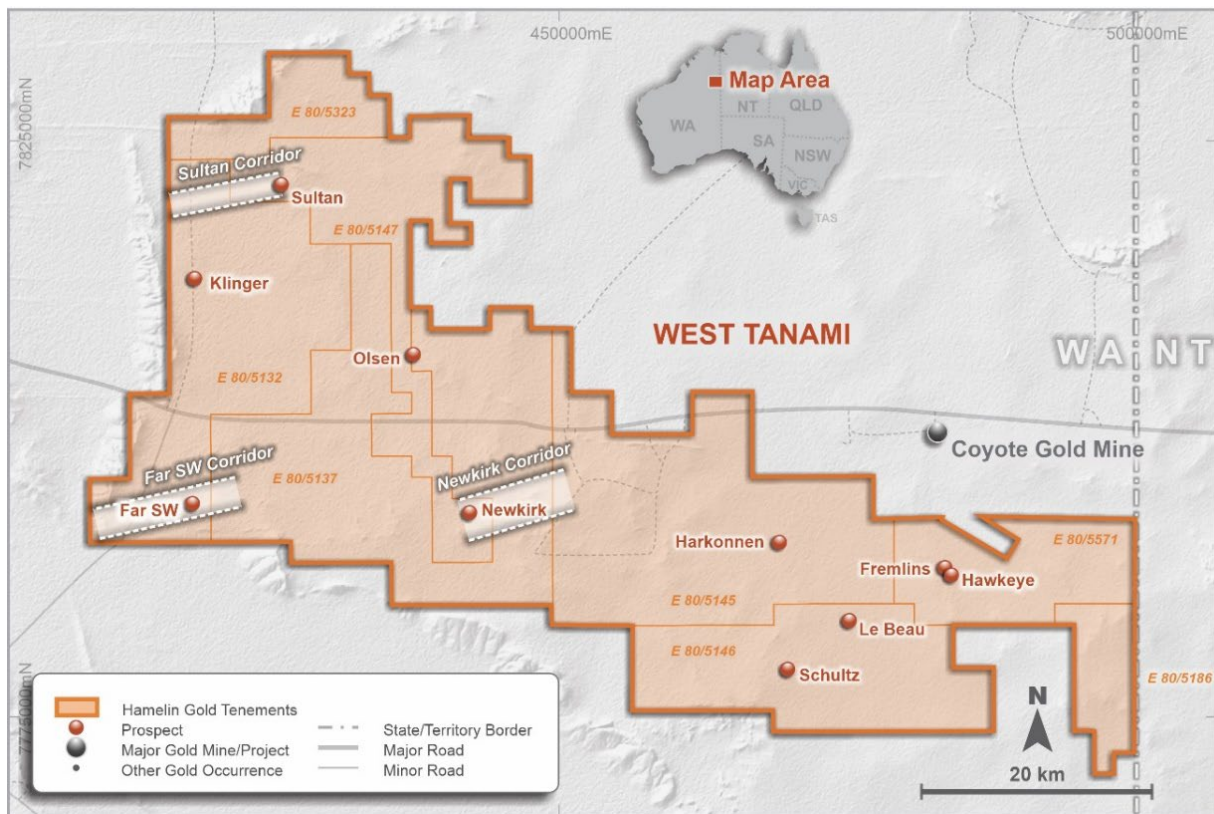


Figure 6: 2023 Priority Exploration Targets – West Tanami Project

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 2,277km² in the Tanami Gold Province in Western Australian (Figure 6). 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.

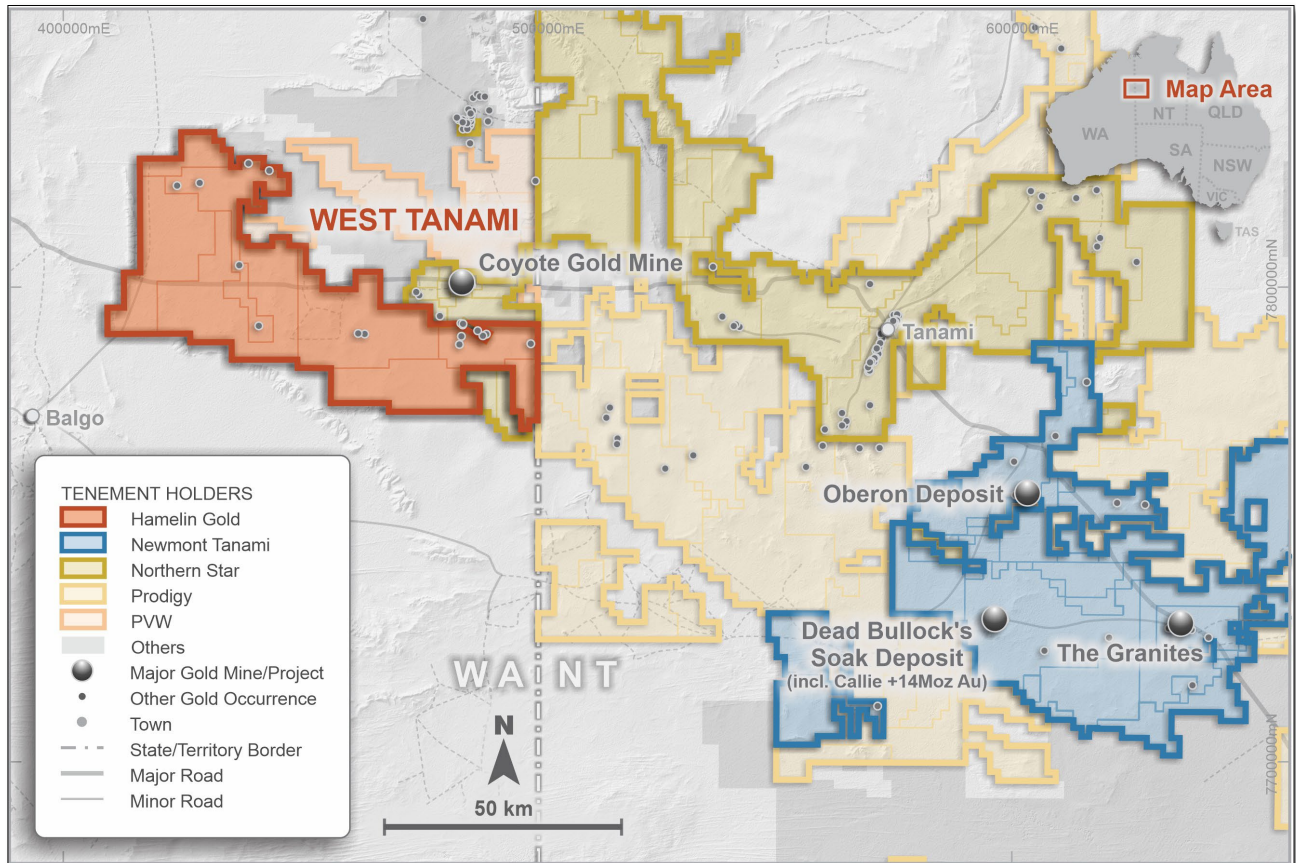


Figure 7: Hamelin's West Tanami Project tenure within the Tanami Gold Province

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

The Company has a strong Board and Management team and is well funded with ~7.7M cash as at 30 June 2023.

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