

New Gold Target Prioritised for Drilling

- Soil sampling along the Sultan Fault has identified a new 1,000 metre long, coherent gold anomaly
- The anomaly is located on an interpreted flexure in the regionally extensive Sultan Fault within a previously unexplored sand-covered terrain
- Samples were analysed using the CSIRO developed Ultrafine® technology
- The new anomaly has been prioritised for drilling with heritage clearance and government approvals in place
- Drilling is scheduled to commence in late October or early November 2023

Hamelin Gold Limited (“**Hamelin**” or the “**Company**”) (**ASX:HMG**) is pleased to announce the identification of a strong, coherent gold-bismuth soil anomaly along the previously unexplored Sultan Corridor within the West Tanami project in Western Australia.

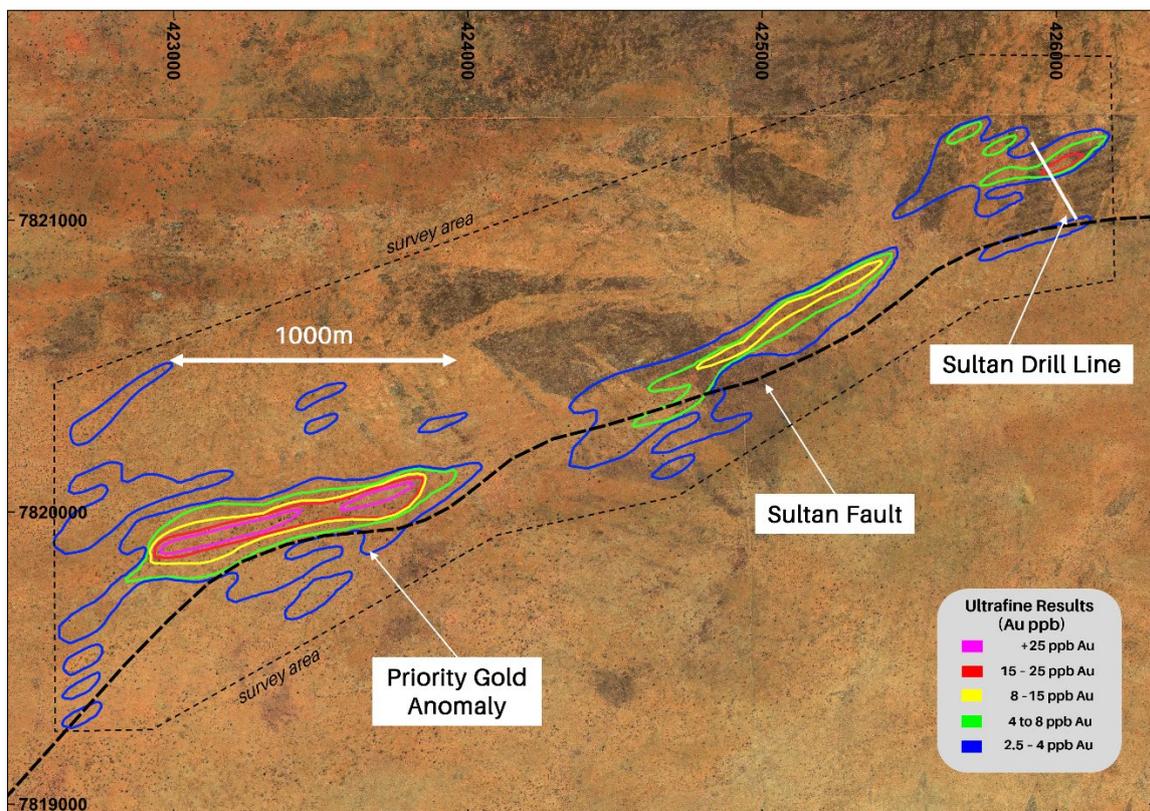


Figure 1: Sultan Ultrafine® surface geochemical survey results

Commenting on the results of the geochemical program at Sultan, Hamelin Gold Managing Director Peter Bewick said:

“Following a series of trials and orientation geochemical surveys across the West Tanami, Hamelin determined surface soil sampling and analysis via the Ultrafine® technology is a potentially powerful new tool to identify gold anomalism under thin transported cover. These covered terrains represent a new exploration search space and the results from our first regional survey are enormously encouraging. Approvals and permits are in place to drill test this exciting new, large scale gold anomaly at Sultan in the coming months.”

Sultan Prospect

The Sultan gold prospect (“**Sultan**”) is located in the northwest of the West Tanami project (see Figure 4). Diamond drill hole, TSD0007, drilled in late 2022, intersected high grade gold mineralisation at the contact between a granitoid intrusion and a package of sediments and mafic rocks (refer to ASX announcement 12 December 2022). This hole was co-funded through the WA Government EIS program and was the first drill hole completed along the Sultan Corridor.

Gold mineralisation is hosted within a series of brecciated and deformed quartz veins with best results including:

- **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**

A six-hole RC drill program was completed in May 2023 to test up dip of gold mineralisation intersected in TSD0007. While gold analyses of these six holes highlighted only low to moderate gold and bismuth mineralisation, the drilling confirmed the extension to surface of the mineralised structures and significant geological complexity across the section.

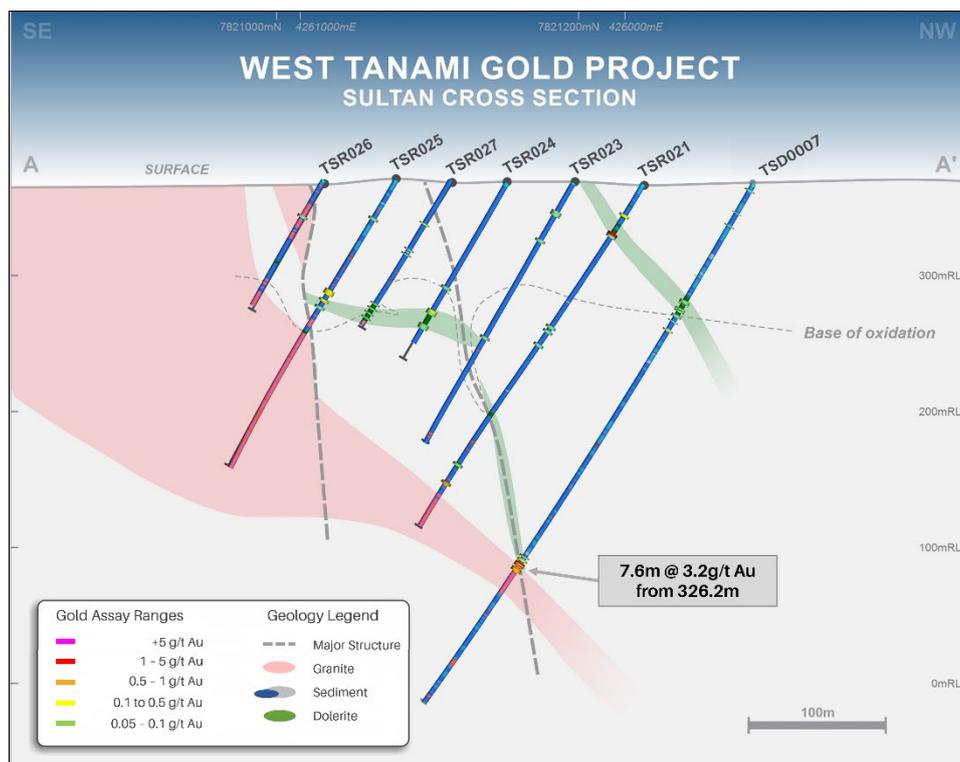


Figure 2: Sultan Prospect – Cross Section (looking west)

The first drilling at Sultan confirmed high grade gold mineralisation along an unexplored structure (“**Sultan Corridor**”) that is interpreted to extend over 10 kilometres of strike. Previous soil sampling along this structure targeted the coarse iron rich (LAG) within the soil profile. The LAG fraction is only present within small windows along the Sultan Corridor, with much of the area covered by desert sands, making historic surveys largely ineffective.

Hamelin completed a series of trials and orientation surveys in 2022 and 2023 to assess a suite of analytical techniques across various soil size fractions to determine the effectiveness of soil sampling in areas of transported sand cover. The results of this research program determined that soil sampling and analysis via the CSIRO developed Ultrafine® technology provided the most consistent and effective tool to detect gold anomalism within these terrains. Sand covered terrains within the West Tanami have generally been avoided by previous explorers who lacked effective sampling technologies and represent a significant new exploration search space for the Company.

The first application of the soil sampling and Ultrafine® analysis was conducted along a four kilometre section of the Sultan Corridor to the west of the initial Sultan drill section (see Figure 1). This program proved highly successful with the identification a 1,000 metre long, coherent gold anomaly approximately three kilometres west of TSD0007. The anomaly is located at an interpreted flexure in the Sultan Fault (see Figure 3) and is untested by previous drilling. The peak of the anomaly is over 30 times background and is also associated with elevated bismuth, which has been previously identified as a key pathfinder element in the Tanami Region.

Drill testing of this new anomaly is scheduled to commence in late October or early November 2023

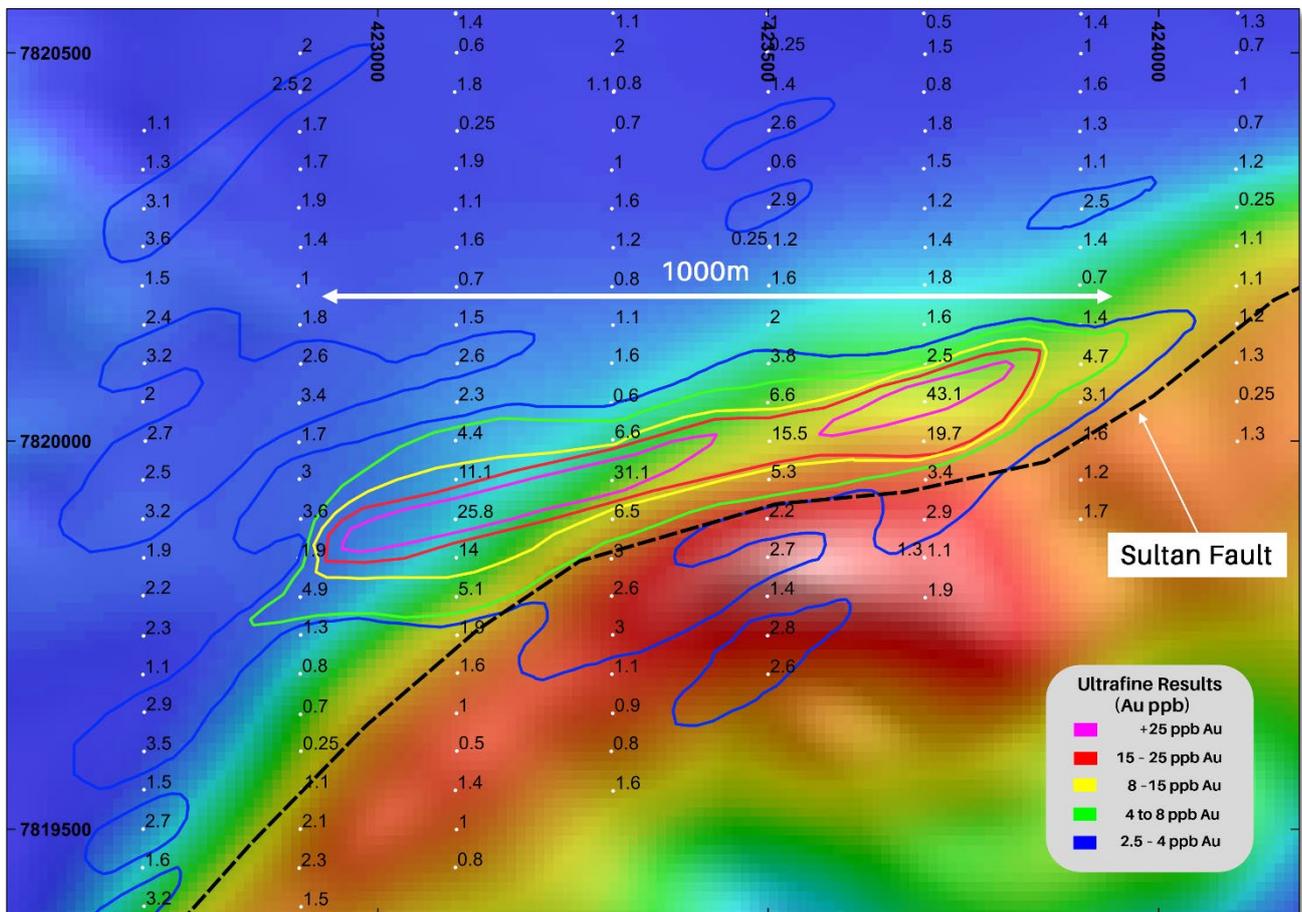


Figure 3: Priority Anomaly - Ultrafine® surface geochemical survey results over residual (1K) magnetics

Prospect	Hole_ID	Hole Type	Easting	Northing	RL	Dip	Azimuth	EOH(m)
Sultan	TSD0007	Diamond	425943	7821307	368	-60	150	451.8
	TSR0021	RC	425985	7821238	368	-60	150	300
	TSR0023	RC	426011	7821194	369	-60	150	220
	TSR0024	RC	426034	7821151	369	-60	150	136
	TSR0025	RC	426092	7821077	371	-60	150	244
	TSR0026	RC	426100	7821034	371	-60	150	106
	TSR0027	RC	426054	7821115	371	-60	150	125

Table 1: Sultan Prospect – Drill Collar information

Hole_ID	mFrom	mTo	Interval	Au_ppm
TSD0007*	326.2	333.83	7.63	3.15
incl.	329.67	330.75	1.08	15.9
TSR0021	26	28	2	0.21
and	42	44	2	1.22
and	262	264	2	0.78
TSR0023				nsa
TSR0024	108	110	2	0.23
TSR0025	94	98	4	0.16
and	102	104	2	0.26
TSR0026	30	32	2	0
TSR0027	37	38	1	0.13

Table 2: Sultan Prospects – Drill hole assay results (+100ppb Au)
*reported ASX 12 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. This announcement has been authorised for release by the Board of Hamelin Gold Limited.

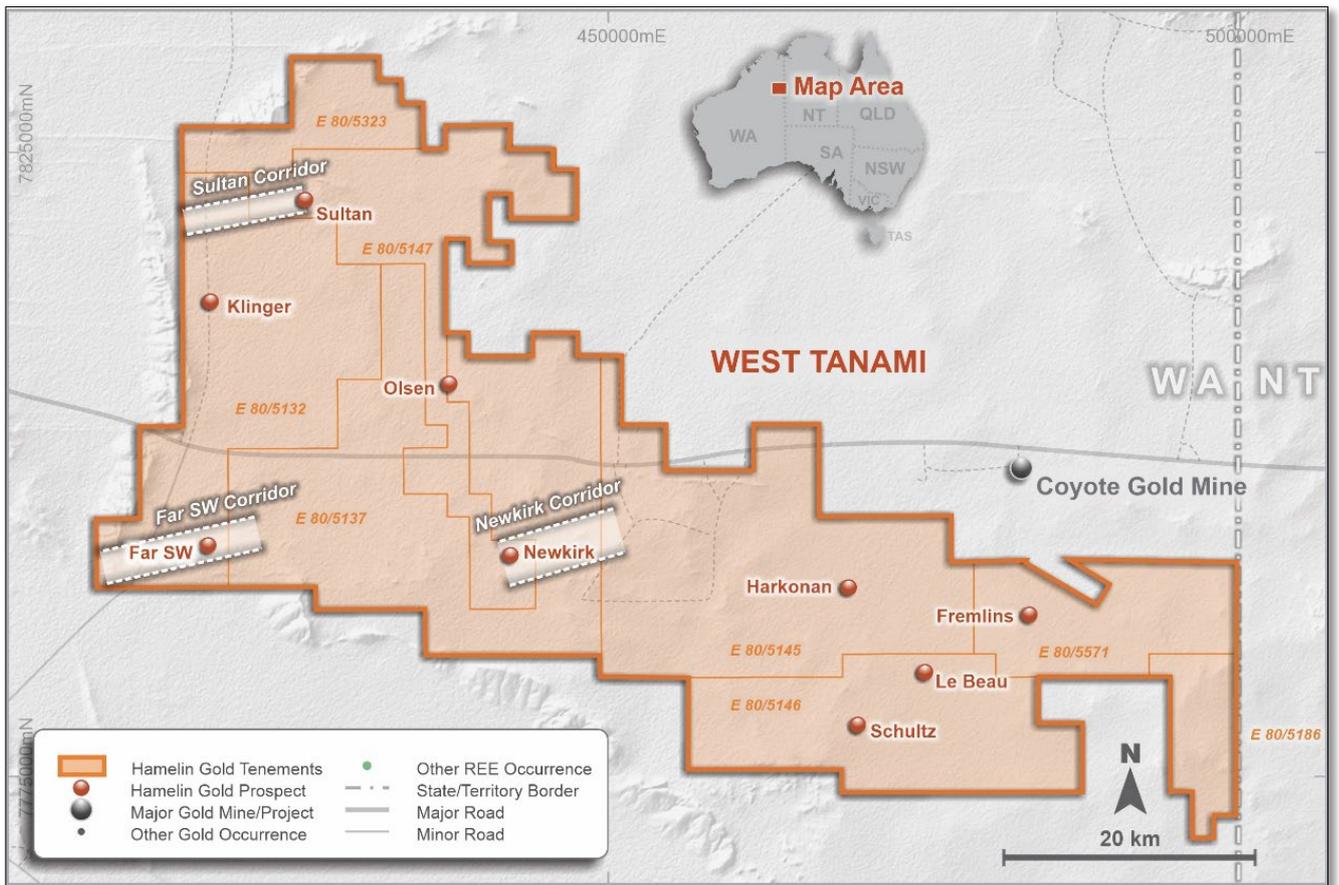


Figure 4: West Tanami Project – Tenement and Prospect location map

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 2,489km² 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.

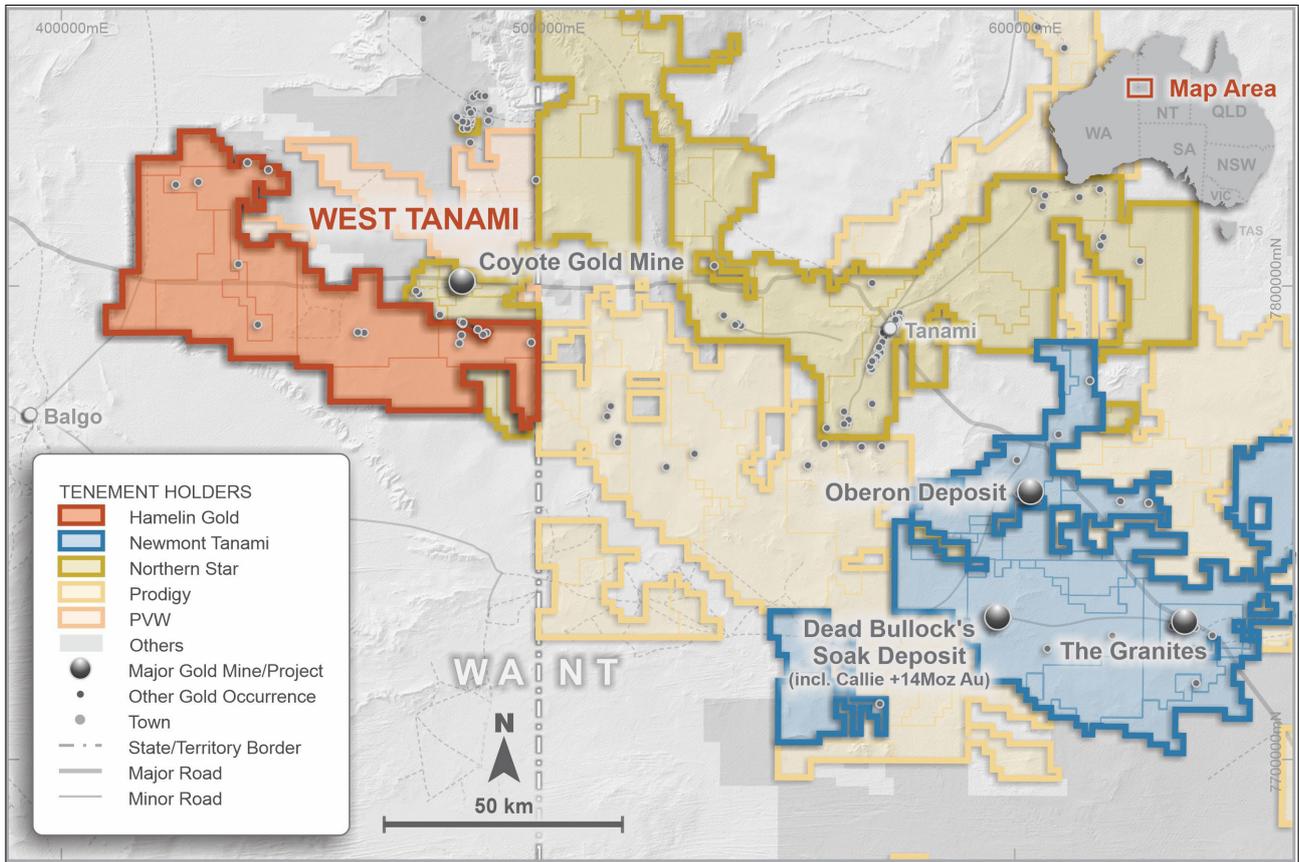


Figure 5: Hamelin's West Tanami Project tenure within the Tanami Gold Province

Hamelin is undertaking systematic whole of project target generation activities in the West Tanami targeting world class 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).

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> <p>Soil samples were collected from approximately 30cm below surface and bagged in ~250gm samples</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 685 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>

<p>Logging</p>	<ul style="list-style-type: none"> • <i>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.</i> • <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i> • <i>The total length and percentage of the relevant intersections logged.</i> 	<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. Soil samples were not logged.</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>
<p>Sub-sampling techniques and sample preparation</p>	<ul style="list-style-type: none"> • <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> • <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i> • <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> • <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> • <i>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.</i> • <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i> 	<p>RC Drilling – 2m composite samples are collected at the rig through a riffle splitter. 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. The nature and quality of the samples collected are considered appropriate for the style of mineralisation.</p> <p>Soil sampling – samples were prepared by Labwest. The ultrafine (sub 2 micron) particles were separated utilizing proprietary techniques.</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>
<p>Quality of assay data and laboratory tests</p>	<ul style="list-style-type: none"> • <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> • <i>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.</i> • <i>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.</i> 	<p>The RC 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. Routine pXRF analysis has been completed down hole but this information does not form part of this report.</p> <p>The soil samples have been microwave digested and analysed via low detection ICPMS.</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>
<p>Verification of sampling and assaying</p>	<ul style="list-style-type: none"> • <i>The verification of significant intersections by either independent or alternative company personnel.</i> • <i>The use of twinned holes.</i> • <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> 	<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>

	<ul style="list-style-type: none"> • <i>Discuss any adjustment to assay data.</i> 	No adjustments have been made to the assay data
Location of data points	<ul style="list-style-type: none"> • <i>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.</i> • <i>Specification of the grid system used.</i> • <i>Quality and adequacy of topographic control.</i> 	<p>Drill hole and soil sample locations are 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 RC holes using a non-magnetic north seeking gyro.</p>
Data spacing and distribution	<ul style="list-style-type: none"> • <i>Data spacing for reporting of Exploration Results.</i> • <i>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.</i> • <i>Whether sample compositing has been applied.</i> 	<p>A single line of six RC drill holes was completed at Sultan at $\sim 60\text{m}$ spacing. Soil samples were collected at 50m spacing along 200m spaced lines.</p> <p>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>RC Intervals have been composited using a length weighted methodology</p>
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> • <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i> • <i>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.</i> 	<p>N/A – this is early stage drilling and the orientation of the hole with respect to key structures 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"> • <i>The measures taken to ensure sample security.</i> 	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 laboratories via AWH.
Audits or reviews	<ul style="list-style-type: none"> • <i>The results of any audits or reviews of sampling techniques and data.</i> 	Sampling techniques and procedures are regularly reviewed internally, as is data. To date, no external audits have been completed on the Sultan data.

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 Sultan prospect is located within the tenement E80/5147 which is held by Hamelin Resources Pty Ltd, a 100% owned subsidiary of Hamelin Gold Ltd.</p> <p>The prospect is within Vacant Crown Land 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>Minimal previous exploration has been completed at the Sultan prospect. Occasional areas of surface geochemical sampling including rock chip, lag, soil and auger sampling, and vacuum drill sampling are present. A few isolated reverse circulation (RC) drill lines have been drilled within the broader Sultan area.</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 Sultan prospect is considered prospective for orogenic gold 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>

<p>Data aggregation methods</p>	<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 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. 	<p>All reported assays have been length weighted, with a nominal 100ppb Au cut-off.</p> <p>No metal equivalents have been reported in this announcement.</p>
<p>Relationship between mineralisation widths and intercept lengths</p>	<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'). 	<p>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.</p>
<p>Diagrams</p>	<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. 	<p>Refer to body of this announcement</p>
<p>Balanced reporting</p>	<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. 	<p>All significant intervals are reported with a 100ppb Au lower cut-off</p>
<p>Other substantive exploration data</p>	<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. 	<p>All meaningful and material information has been included in the body of the text. No metallurgical or mineralogical assessments have been completed.</p>
<p>Further work</p>	<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. 	<p>An aircore or RC drilling program is proposed to test the priority gold anomaly at Sultan. This program of 15-20 holes is scheduled to commence in late October or early November 2023.</p>