

Bedrock gold in first drilling at Sultan West

- First pass, aircore drilling at the Sultan West geochemical anomaly has returned significant shallow gold mineralisation over 700 metres of strike including:
 - 4m @ 0.58g/t Au from 20 metres to end of hole
 - 8m @ 0.94g/t Au from 16 metres including 2 metres @ 2.6g/t Au from 18 metres
- Results confirm effectiveness of Ultrafine® soil analysis to define bedrock gold mineralisation under thin sand cover in the West Tanami
- RC drilling at Sultan West planned for early in the 2024 field season (March / April 2024)
- Application of Ultrafine® soil analysis to be expanded across other poorly explored sand covered terrains within the West Tanami and other greenfields gold projects.

Hamelin Gold Limited (“Hamelin” or the “Company”) (ASX:HMG) is pleased to announce the intersection of significant bedrock gold mineralisation in the first pass aircore drilling of the Sultan West prospect within the West Tanami project in Western Australia.

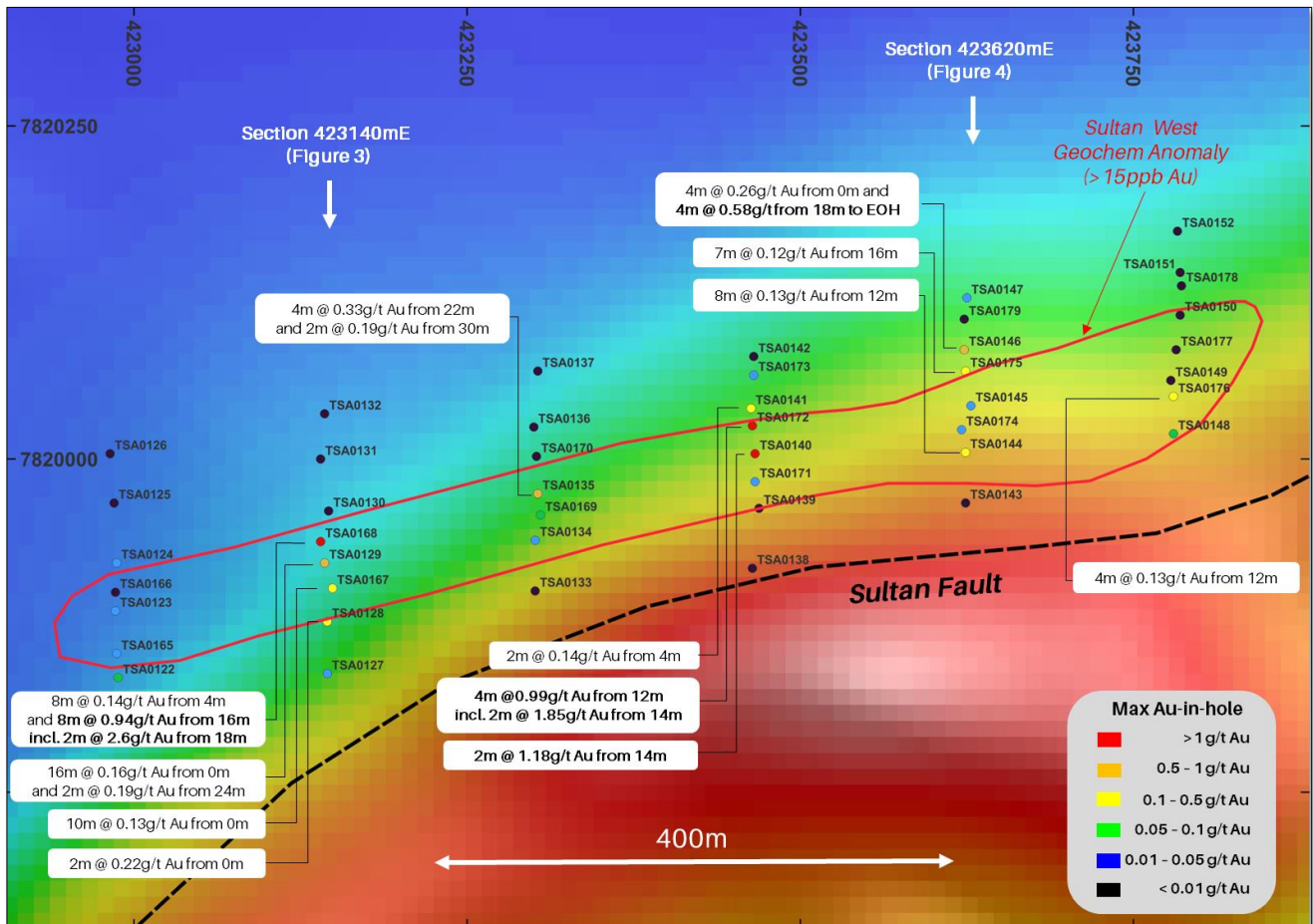


Figure 1: Sultan West - Maximum gold-in-hole over RTP residual (1K) magnetics

Commenting on the first pass aircore results from Sultan West, Hamelin Gold Managing Director Peter Bewick said:

“The identification of bedrock gold mineralisation beneath the Sultan West Ultrafine[®] geochemical anomaly is highly significant for the Company. The aircore drill program has defined a coherent corridor of shallow gold mineralisation within a thin regolith profile. These initial results are very promising and we are now planning to conduct RC drilling early in the 2024 field season to test for primary gold mineralisation at depth and along strike.

The Sultan West prospect was identified following the first systematic application of Ultrafine[®] analysis of soils in the West Tanami. The drill results from Sultan West confirm the effectiveness of this new technology to identify bedrock gold mineralisation covered by thin sand cover. These results provide the Company with the confidence to expand the use of the Ultrafine[®] analysis into other undercover regions of the West Tanami and other similar sand covered desert environments in new exploration projects we have recently acquired”.

Sultan West Prospect

The Sultan West prospect is located within the Sultan Corridor in the north west of the West Tanami project (see Figure 5). The prospect has been defined by a 1,000 metre long, coherent gold and bismuth soil anomaly, generated through the analysis of surface samples utilizing the CSIRO developed Ultrafine[®] technology (ASX announcement 26 September 2023). The soil sampling program was completed along a 6 kilometre section the Sultan Fault and represented the first systematic application of this new technology in the West Tanami region (see Figure 2).

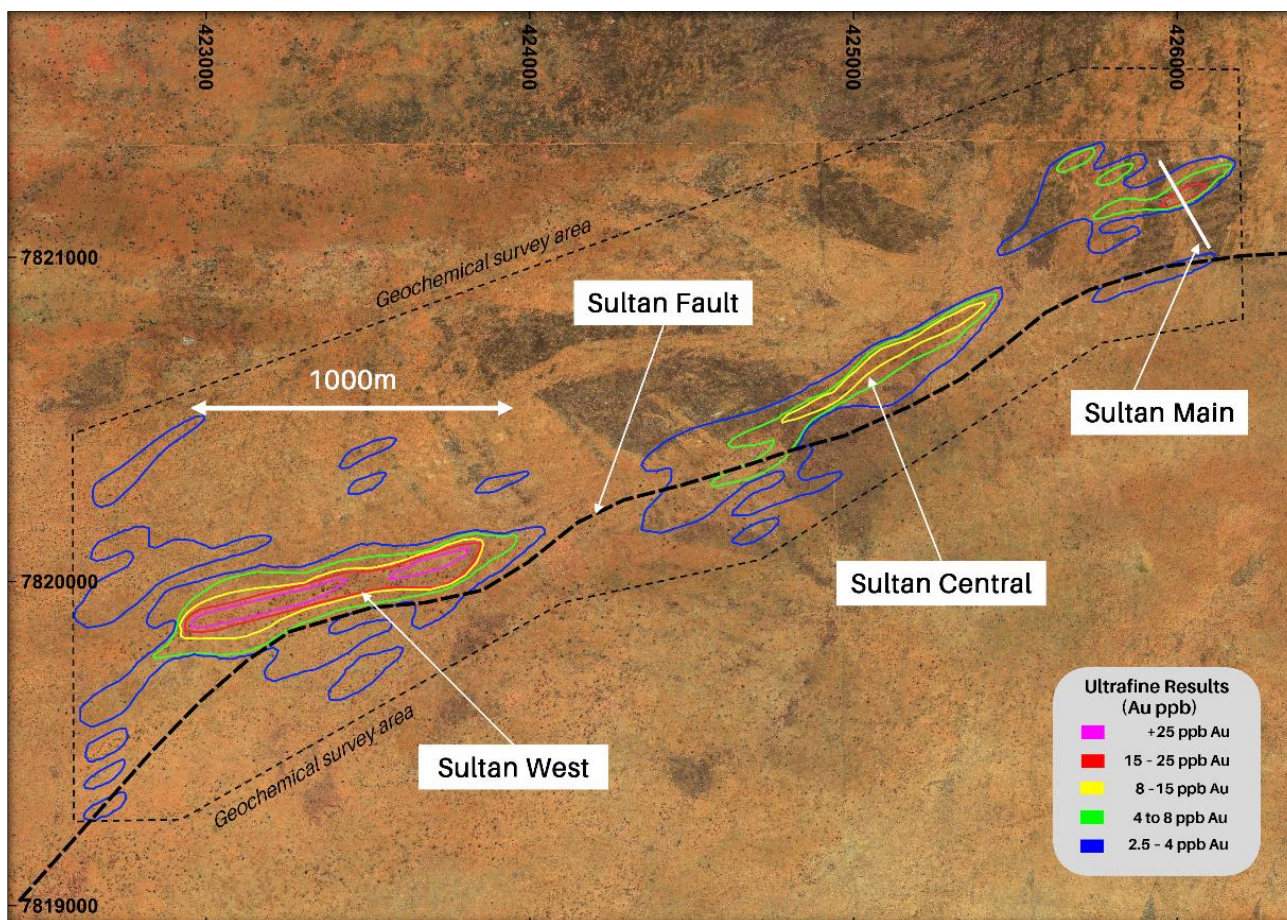


Figure 2: Sultan Ultrafine[®] surface geochemical anomalies

A program of 160 metre spaced, north-south aircore drill traverses was completed across the Sultan West and Central prospects in October 2023 to test for regolith hosted gold anomalism beneath the soil anomalies. Drilling highlighted a highly variable regolith profile that is occasionally either very thin or completely stripped. This is considered an environment that is likely to have a leached or very limited lateral gold dispersion from a primary source and therefore the coherency and tenor of the gold mineralisation identified in this program is considered highly significant.

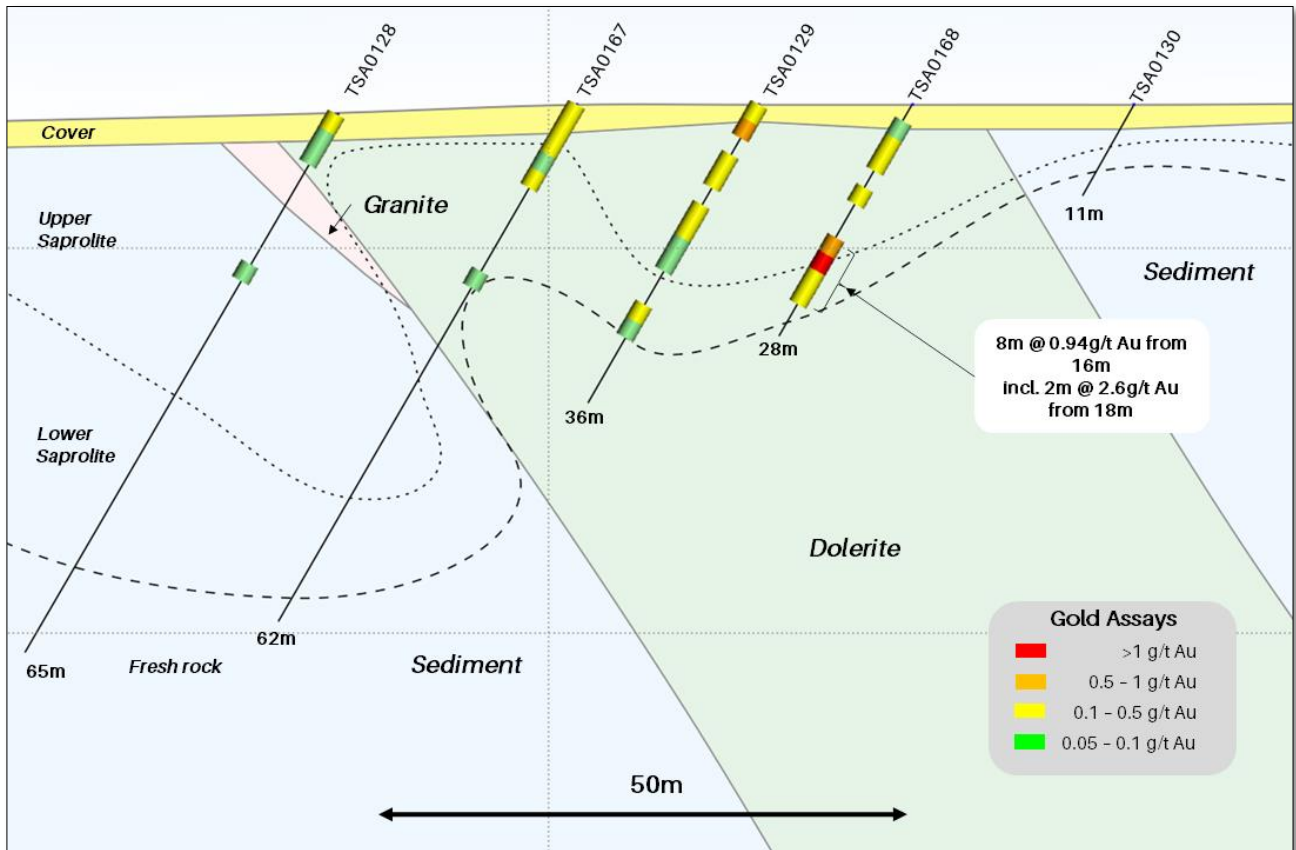


Figure 3: Sultan West – Cross Section 423140mE

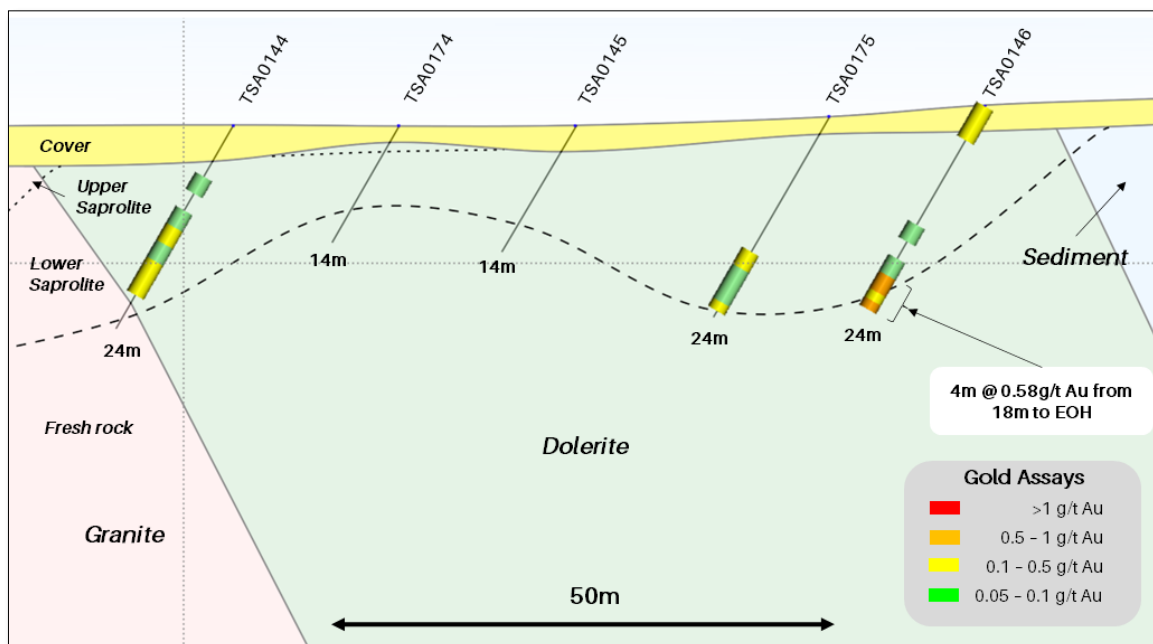


Figure 4: Sultan West – Cross Section 423620mE

An RC drill program is planned to be completed across the Sultan West prospect at the start of the 2024 field season (March/April 2024) to test for primary gold mineralisation at depth and along strike of the mineralisation defined in the aircore drill program.

Hole_ID	Easting	Northing	RL	Dip	Azimuth	EOH(m)
TSA0122	422980	7819840	351	-60	180	48
TSA0123	422986	7819879	351	-60	180	17
TSA0124	422987	7819922	351	-60	180	28
TSA0125	422985	7819967	351	-60	180	26
TSA0126	422982	7820004	353	-60	180	31
TSA0127	423145	7819839	353	-60	180	39
TSA0128	423145	7819878	354	-60	180	65
TSA0129	423143	7819922	355	-60	180	36
TSA0130	423146	7819961	355	-60	180	11
TSA0131	423140	7820000	355	-60	180	17
TSA0132	423143	7820034	353	-60	180	11
TSA0133	423301	7819901	353	-60	180	29
TSA0134	423301	7819939	353	-60	180	44
TSA0135	423303	7819974	353	-60	180	50
TSA0136	423300	7820024	353	-60	180	10
TSA0137	423303	7820066	353	-60	180	9
TSA0138	423464	7819918	353	-60	180	27
TSA0139	423469	7819963	355	-60	180	40
TSA0140	423466	7820004	356	-60	180	20
TSA0141	423463	7820038	355	-60	180	19
TSA0142	423465	7820077	354	-60	180	21
TSA0143	423624	7819967	354	-60	180	31
TSA0144	423624	7820005	354	-60	180	24
TSA0145	423628	7820040	354	-60	180	15
TSA0146	423623	7820082	356	-60	180	24
TSA0147	423625	7820121	358	-60	180	8
TSA0148	423780	7820019	355	-60	180	18
TSA0149	423778	7820065	355	-60	180	9
TSA0150	423785	7820108	357	-60	180	8
TSA0151	423785	7820140	357	-60	180	8
TSA0152	423783	7820171	356	-60	180	6
TSA0153	424929	7820535	362	-60	180	8
TSA0154	424931	7820583	364	-60	180	39
TSA0155	424925	7820619	366	-60	180	5
TSA0156	424925	7820657	365	-60	180	3
TSA0157	425086	7820639	361	-60	180	26
TSA0158	425087	7820681	363	-60	180	15
TSA0159	425087	7820719	365	-60	180	6
TSA0160	425084	7820757	365	-60	180	13
TSA0161	425241	7820718	362	-60	180	15
TSA0162	425243	7820762	363	-60	180	7
TSA0163	425244	7820805	364	-60	180	12
TSA0164	425238	7820838	365	-60	180	6
TSA0165	422987	7819859	351	-60	180	29

TSA0166	422986	7819900	351	-60	180	5
TSA0167	423149	7819903	355	-60	180	62
TSA0168	423140	7819938	355	-60	180	28
TSA0169	423305	7819958	353	-60	180	44
TSA0170	423302	7820002	353	-60	180	12
TSA0171	423466	7819983	356	-60	180	19
TSA0172	423460	7820016	355	-60	180	22
TSA0173	423467	7820057	354	-60	180	13
TSA0174	423621	7820022	354	-60	180	14
TSA0175	423624	7820066	355	-60	180	24
TSA0176	423780	7820047	355	-60	180	23
TSA0177	423782	7820082	356	-60	180	5
TSA0178	423786	7820127	357	-60	180	6
TSA0179	423623	7820105	357	-60	180	9
TSA0180	424927	7820564	363	-60	180	48
TSA0181	424928	7820599	365	-60	180	23
TSA0182	425087	7820660	362	-60	180	10
TSA0183	425087	7820697	365	-60	180	16
TSA0184	425084	7820738	366	-60	180	5
TSA0185	425241	7820739	363	-60	180	12
TSA0186	425244	7820783	364	-60	180	13
TSA0187	425242	7820822	365	-60	180	11
TSA0188	424919	7820732	363	-60	180	9

Table 1: Sultan West and Central Prospects – Aircore Collar information (MGA94 Zone52)

Hole_ID	mFrom	mTo	Interval	Au_ppm	Bi ppm
TSA0128	0	2	2	0.22	17
TSA0129	0	16	16	0.16	6
and	24	26	2	0.19	22
TSA0135	22	26	4	0.33	96
and	30	32	2	0.19	2
TSA0140	14	16	2	1.18	158
TSA0141	4	6	2	0.14	63
TSA0144	12	20	8	0.13	23
TSA0146	0	4	4	0.26	56
and	20	24*	4	0.58	46
TSA0167	0	10	10	0.13	23
TSA0168	4	12	8	0.14	127
and	16	24	8	0.94	162
incl.	18	20	2	2.6	477
TSA0172	12	16	4	0.99	42
incl.	14	16	2	1.85	26
TSA0175	16	23	7	0.12	9
TSA0176	12	16	4	0.13	69

Table 2: Sultan West and Central Prospects – Drill hole assay results (>0.1 g/t Au)

* = end of hole interval

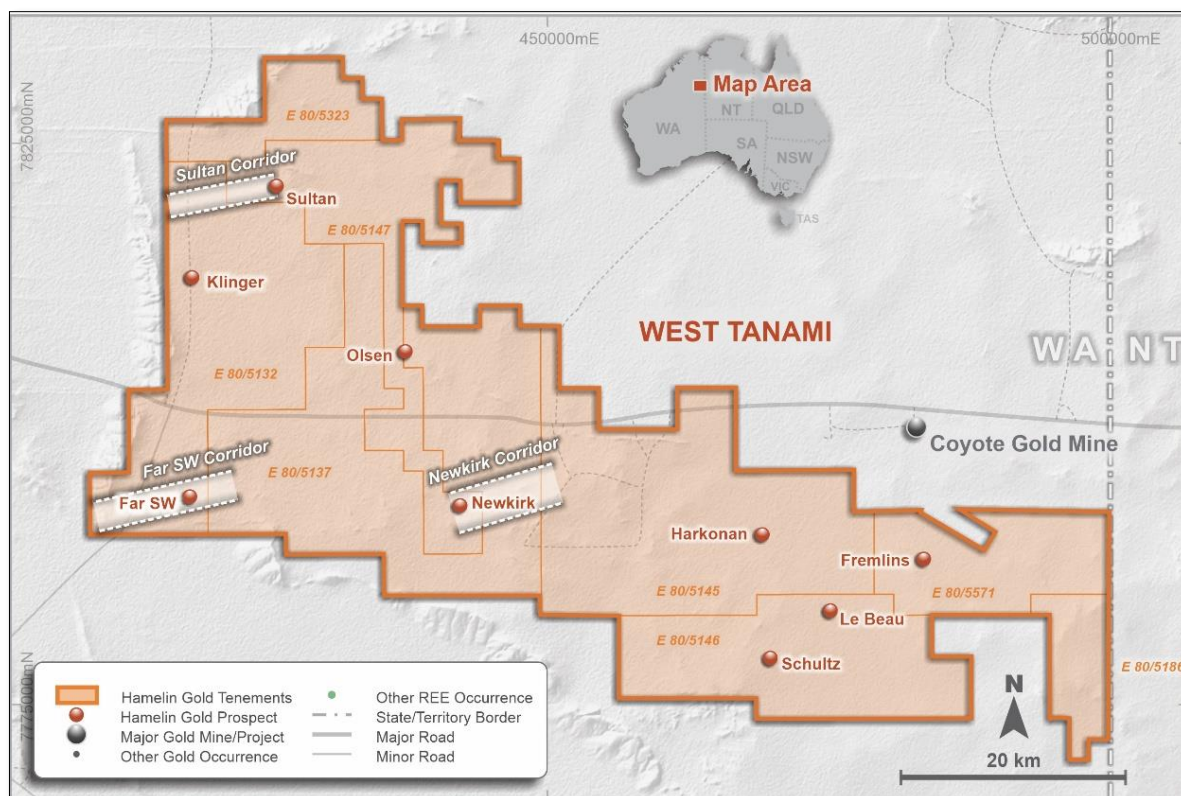


Figure 5: West Tanami Project – Granted Tenements and Prospect location map

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.

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.

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 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.

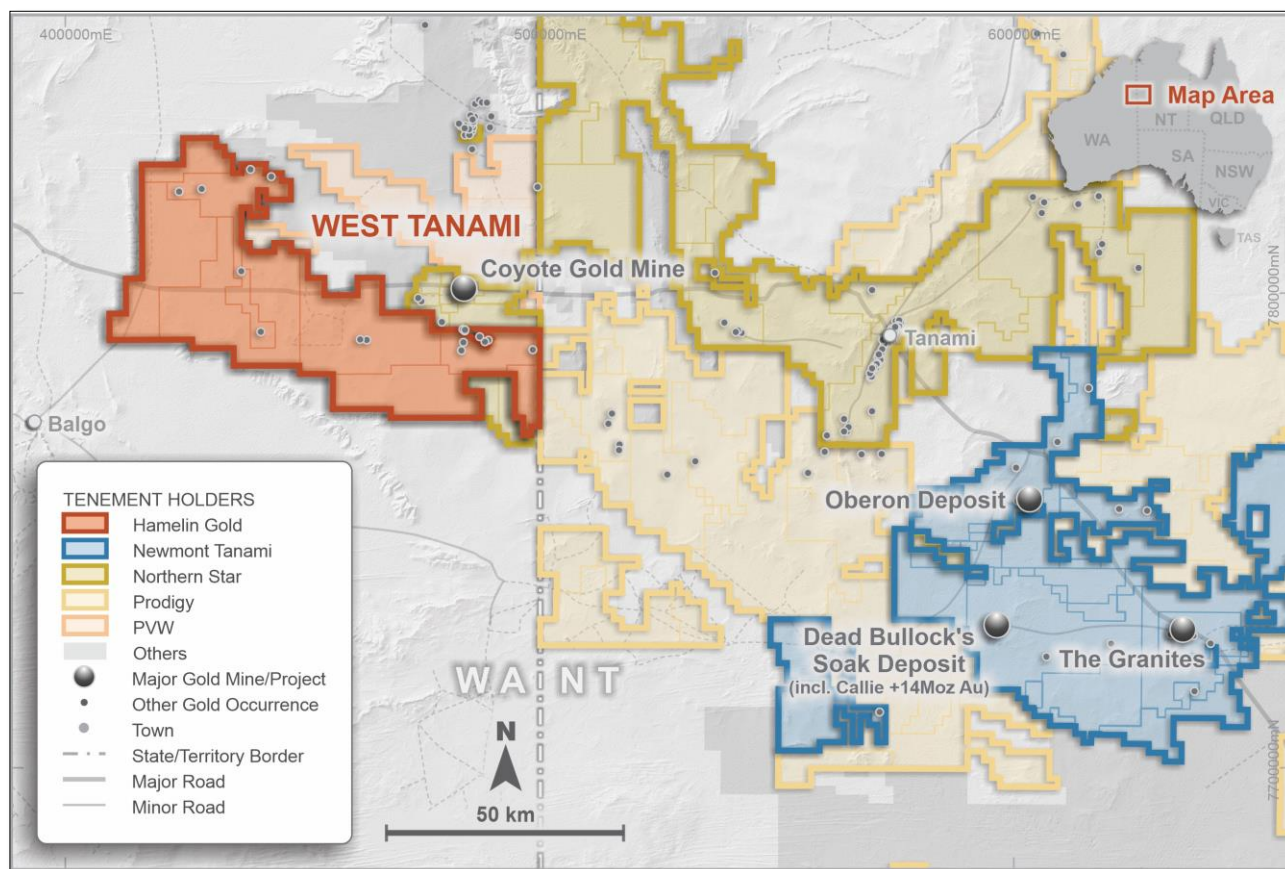


Figure 6: Hamelin's West Tanami Project tenure within the Tanami Gold Province

Hamelin is undertaking systematic whole of project target generation activities in the West Tanami 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>Aircore drilling was used to obtain samples for geological logging and assaying.</p> <p>Aircore 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 Challenger RA 150 aircore rig mounted on a 4 x 4 MAN truck was utilised to complete the drill program</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>Aircore samples are logged by Hamelin geologists. Magnetic susceptibility and pXRF measurements are taken at each metre interval. Aircore 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>Aircore Drilling – 2m composite samples are collected via a scoop by Hamelin field staff. 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>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 Aircore 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. Representative samples were collected and analysed for a multi element suite via ICPMS and ICPOES. 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 are collected by hand held GPS (± 5m)</p> <p>Grid Datum MGA94 UTM Zone 52S</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>Nine 160m spaced, north-south aircore drill traverses were completed across the Sultan West and Central geochemical anomalies. Aircore holes were drilled at ~20m to 80m spacing along the drill 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>Aircore 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 laboratories 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 Sultan 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 Sultan West and Central prospects are 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 prospects are 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 prospects prior to Hamelin's programs. 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 region 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>
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 	<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>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.</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 100ppb Au lower cut-off
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 RC drill program to test for primary gold mineralisation at depth and along strike of the Sultan West mineralisation is planned to be completed in March / April 2024.