

## QUARTERLY REPORT

For period ending 30 September 2024



31 October 2024

### Tanami Province

- Surface soil sampling and application of the Ultrafine® (“UFF”) analytical technology has defined a coincident gold and multi-element pathfinder anomaly, the Jazz Prospect, on the limb of a tightly folded antiform in the West Tanami
- Aircore drilling (~3,500m) at Jazz has been completed with drilling designed to test the coincident geochemical / structural target over a 3km by 1km area (assays pending)
- Initial RC drilling at Sultan West and Fremlins South has defined widespread bedrock gold mineralisation that remains open along strike and at depth

### Yilgarn Province

- Roadside soil sampling and UFF analysis completed at the Anderson project in the wheatbelt has defined an area of gold anomalism that extends over 8km in strike with a maximum point value of 0.17g/t gold

### Corporate

- Cash reserves of ~\$4.0 million at 30 September 2024



*Figure 1: Aircore drilling at the Jazz Prospect - West Tanami Project*

## Jazz Prospect

The Jazz gold prospect (“**Jazz**”) is in the northwest of the West Tanami project to the west of the Sultan gold corridor. In 2023, soil sampling and analysis using the CSIRO developed Ultrafine® analytical technique identified gold anomalism along the sand covered Sultan corridor. Aircore and RC drilling at Sultan West successfully identified regolith and bedrock gold mineralisation directly beneath the UFF gold anomalies. This mineralisation is found within a dolerite sill hosted in Stubbins Formation sediments.

Intersections from the aircore and RC drilling programs at Sultan West include:

- 4 metres at 0.58g/t Au from 20 metres to end of hole
- 8 metres at 0.94g/t Au from 16 metres including 2 metres @ 2.6g/t Au from 18 metres
- 2 metres at 6.12g/t Au from 52 metres
- 6 metres at 1.0g/t Au from 34 metres
- 6 metres at 0.52g/t Au from 66 metres
- 24 metres at 0.17g/t Au from 54 metres

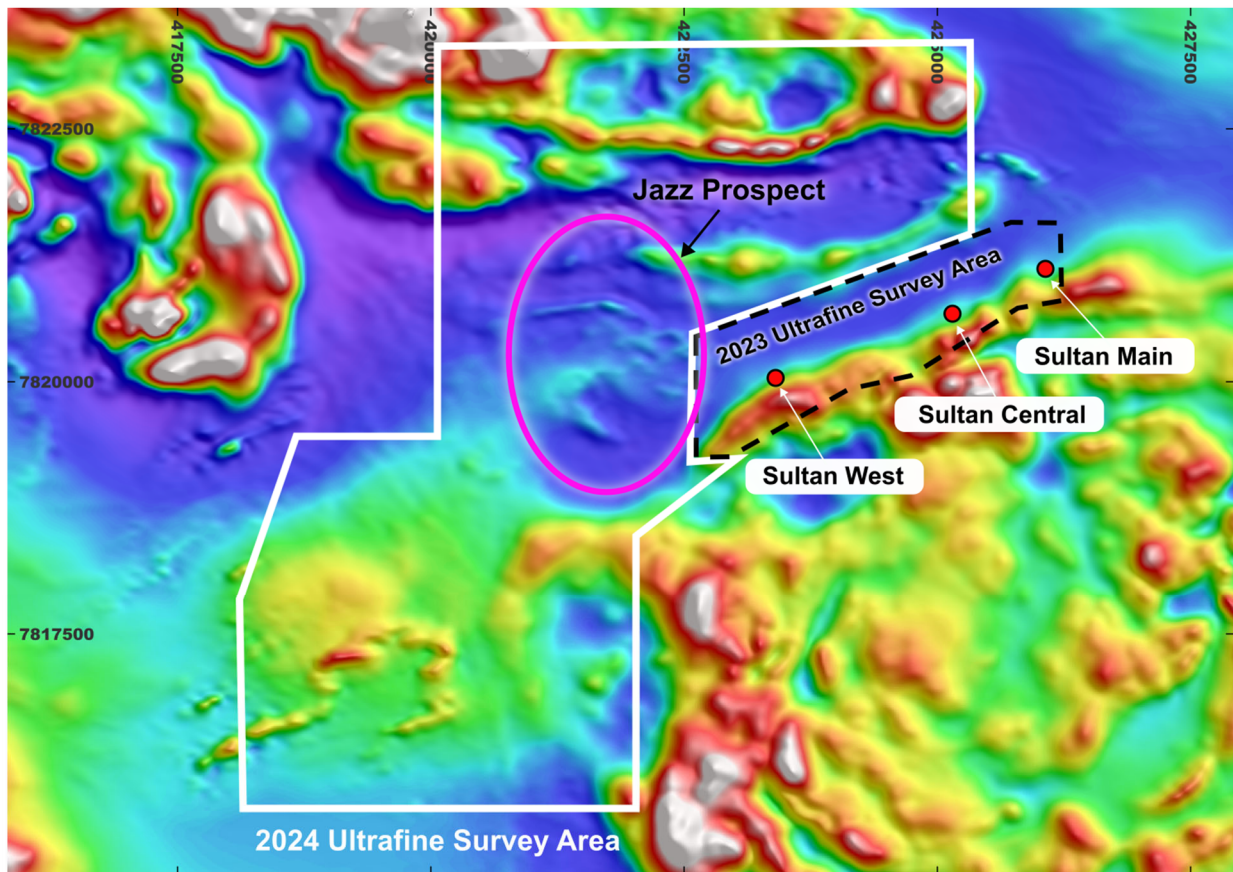
*(see ASX announcements dated 2 January 2024 and 26 August 2024)*

The confirmation of bedrock gold mineralisation below the Sultan West anomaly outlined in the UFF soil survey provides the first validation of the use of this new technology in the Tanami region. These results are highly encouraging and have resulted in the broader application of surface geochemistry and UFF analysis across the West Tanami project.

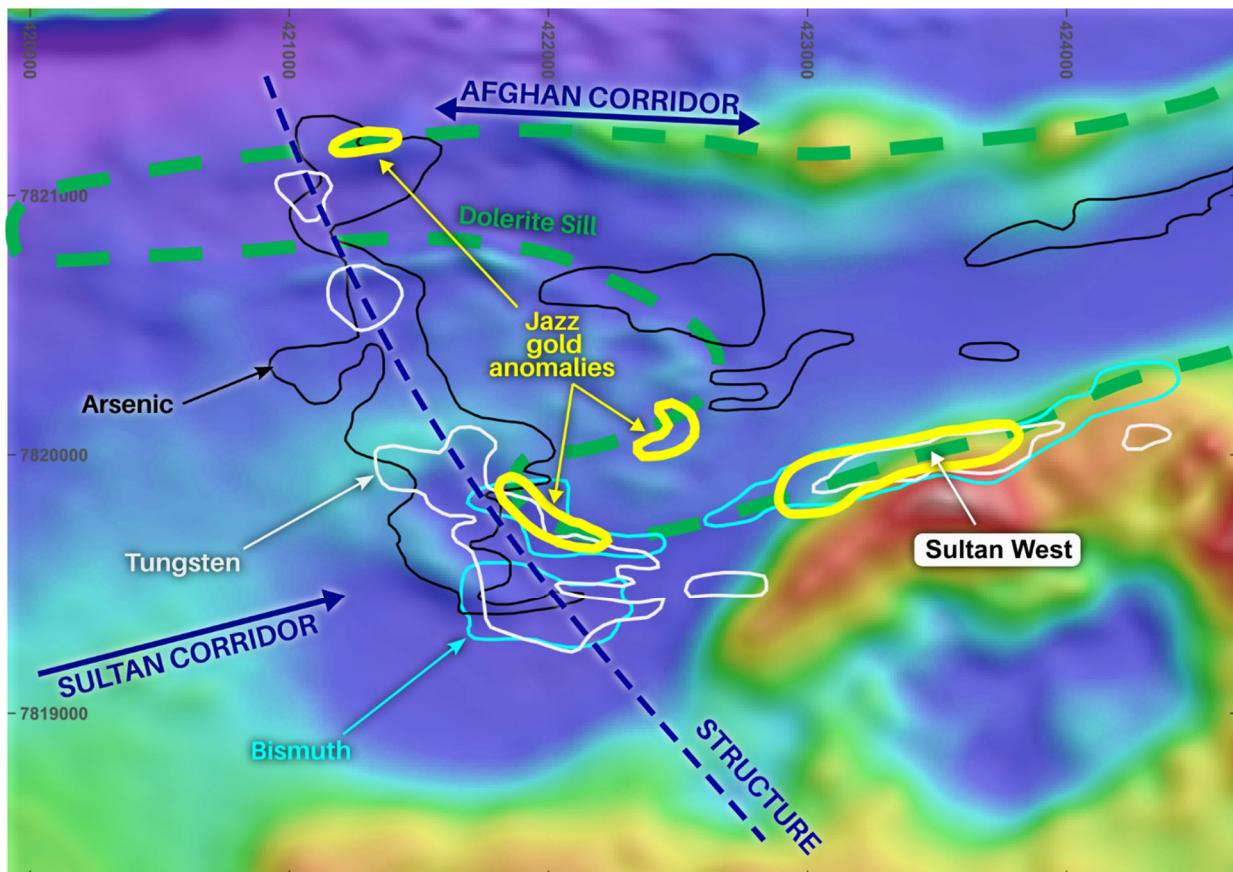
A program of over 3,000 soil samples was completed providing an initial test of a series of regional scale targets. One of the larger programs tested an area to the west of the Sultan and Afghan gold corridors (see Figure 2). The program identified three discrete gold anomalies within a structurally complex area containing folded and faulted dolerite units. This area has been named the Jazz prospect and is coincident with a large scale multi-element anomaly enriched in a suite of pathfinder elements that are known to be associated with gold mineral systems in the Tanami region including; tellurium, tungsten, bismuth, arsenic and molybdenum (see Figure 3) *(see ASX announcement dated 14 October 2024)*.

The arsenic and tungsten pathfinder anomalies are interpreted to be mapping the orientation of a major NNW trending structure. The intersection of this structure with the Sultan and Afghan gold corridors, and areas of coincident gold anomalism has delivered a series of priority gold targets. A 3,500m aircore drill program has been completed at Jazz testing the coincident geochemical / structural target over a 3km by 1km area. This drill program is the first systematic bedrock drilling completed across the area. Results from this drilling are expected in December 2024.





**Figure 2:** Sultan / Afghan soil sampling program and prospect location map over residual (1K) magnetics (GDA94 z52)

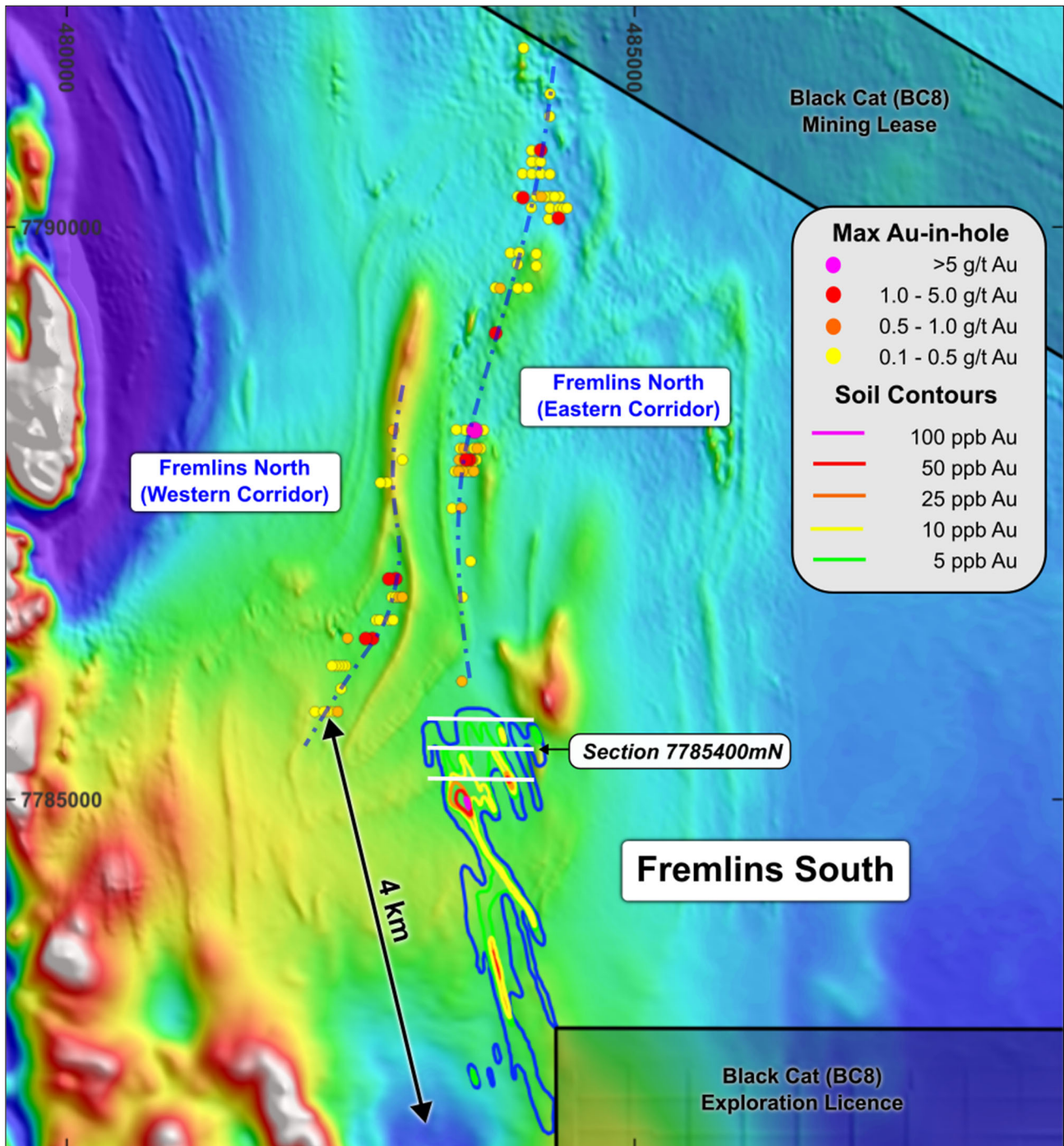


**Figure 3:** Jazz Prospect gold and pathfinder geochemical anomalies over residual (1K) magnetics (GDA94 z52)



## Fremlins South

The Fremlins gold system is a large scale mineral system that has been mapped over a strike length of 9 kilometres. Fremlins South represents the southern 4 kilometres of the system and is defined by a coherent, north-northwest trending gold anomaly derived from surface LAG sampling (see Figure 4).

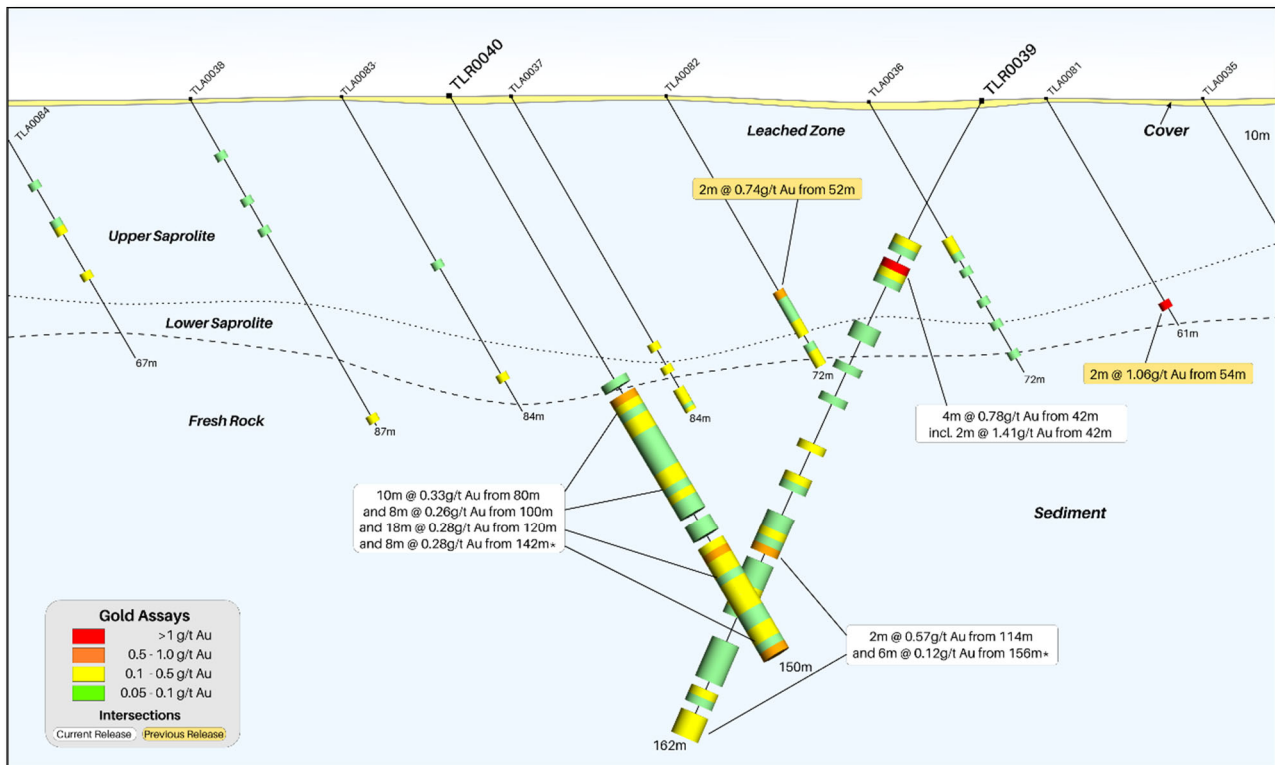


**Figure 4:** Fremlins Gold Prospect on regional magnetics

Shallow (7 metre deep) RAB holes drilled across the length of the Fremlins South gold anomaly by previous explorers proved to be ineffective. Three lines of aircore drilling in the north of the prospect outlined strong regolith gold anomalism below the depth of the historical RAB drilling (see ASX Announcement 16 October 2023).

Two sets of RC 'scissor holes' were completed along the southern two aircore traverses at Fremlins South to test for the primary source of regolith gold anomalism and to determine the orientation of any

gold-mineralised structures. Results from these four holes were highly encouraging with broad zones of gold mineralisation intersected, defining a coherent mineralised corridor and strong bottom of hole gold anomalism recorded (see Figure 5).



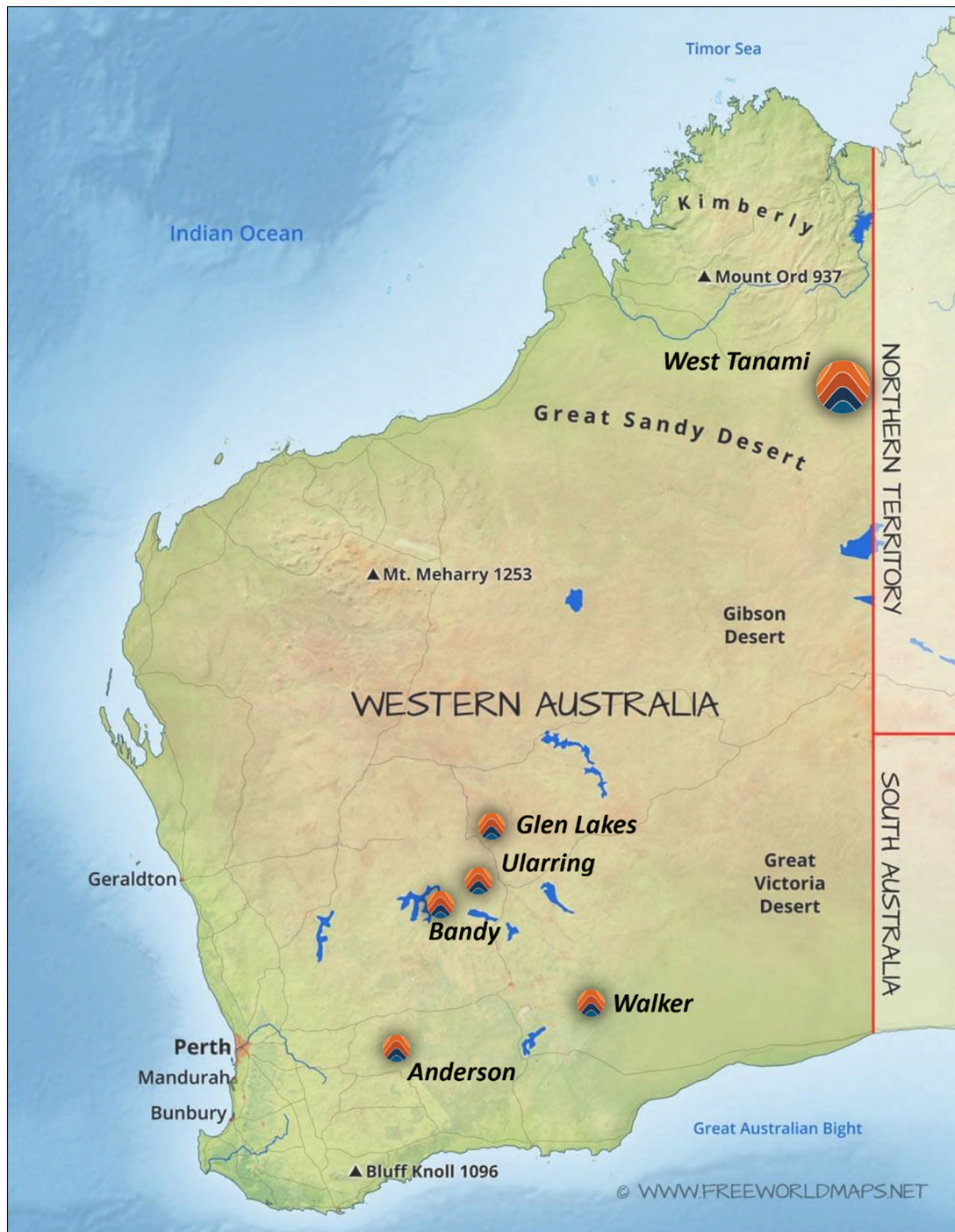
**Figure 5:** Fremlins South drill section 7,785,400mN

With only a small section of Fremlins South effectively drill tested, the immediate priority is to complete a heritage survey to conduct additional drilling along the remaining 3.5 kilometres of the system. Consultation with the traditional owners is in progress with the aim to complete the next phase of drilling at Fremlins South in March / April 2025 at the conclusion of the northern wet season.

## Yilgarn Regional Projects

Following the successful application of the CSIRO-developed Ultrafine Fraction soil analysis in the West Tanami a project generation program was conducted across the Yilgarn targeting areas of thin sand cover where surface sampling and UFF analysis could be applied. It is considered these might be areas where earlier conventional exploration might have been ineffective and that gold prospectivity remains. A suite of targets were generated in this program and where the ground was vacant, exploration licence applications have been lodged. These early-stage projects, all situated in the southern Yilgarn region, will be advanced in parallel to the West Tanami activities and with field activities to primarily be completed during the northern wet season.

A total of five new projects have been added to the portfolio (see Figure 6).



**Figure 6: Hamelin Gold Project Location Map**



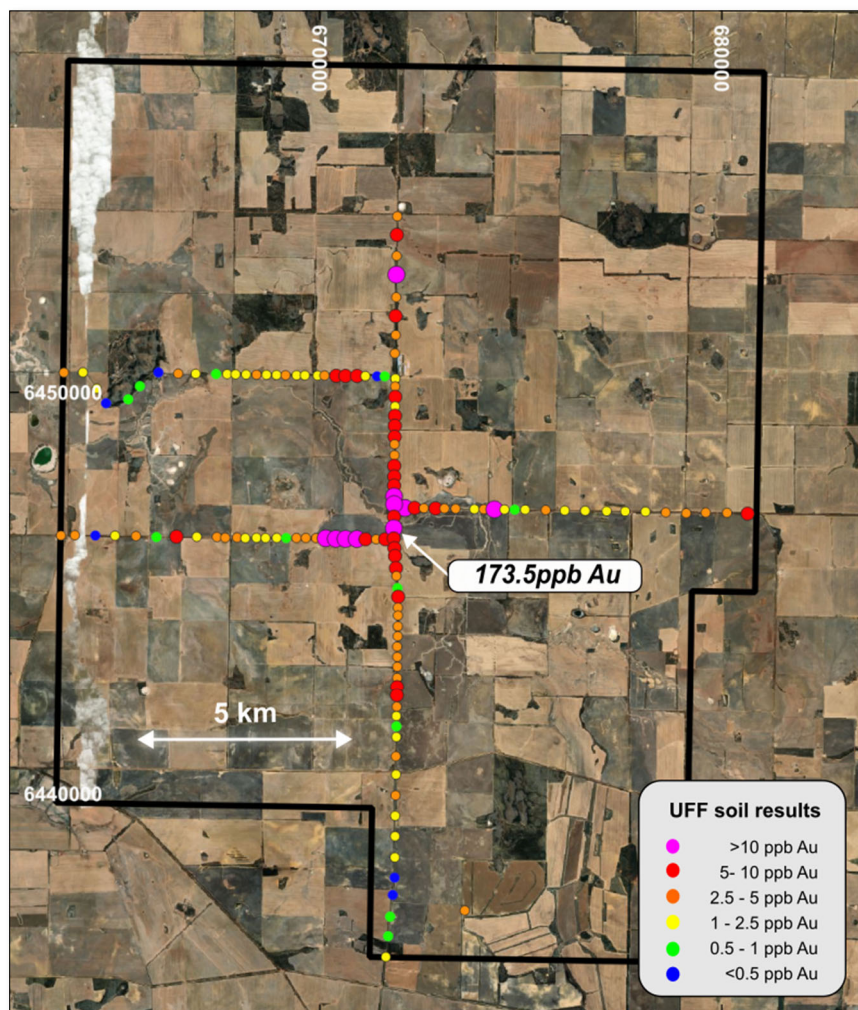
## Anderson Project

Located 40km north of Hyden in the Western Gneiss Terrane of the southwest Yilgarn Province (see Figure 6), this 340km<sup>2</sup> exploration licence covers an area of gold anomalism identified by a historical regional roadside laterite sampling program completed in the late 1990s. Limited shallow drilling completed in 2008 over the core of a regional gold anomaly intersected broad low level gold anomalism as well as several significant end of hole gold intersections within gneissic and granitic rocks.

A surface geochemical trial survey using the UFF method was completed along the roadsides to test the effectiveness of this analysis technique against the historical laterite sampling program. The results from this early-stage program are very encouraging, with clear zones of gold anomalism defined over an area of approximately 8 kilometres by 2 kilometres.

The core of the UFF anomaly is broadly coincident with the anomaly defined in the laterite sampling, however the UFF results appear to provide more discrete areas of stronger gold anomalism as well as identifying new areas of anomalism to the north and south of the main anomaly (see Figure 7). Results above 5ppb gold are considered significant in this program and warrant more detailed follow up sampling. An individual sample from this initial program assayed 0.17g/t gold and is the highest grade UFF sample recorded by the Company to date (*see ASX announcement dated 14 October 2024*).

The next phase of work at Anderson will focus on additional soil sampling within the 8km by 2km area defined in the roadside sampling. Pending landowner approval, this phase of soils would be completed along existing fire breaks, fence lines and tracks to provide more detailed sample coverage and define areas for potential drill testing.



**Figure 7:** Anderson Project (E70/6601) UFF soil sampling program over Bing airphoto (GDA94 z50)

## Corporate

Hamelin Gold held cash reserves of ~\$4.0 million at 30 September 2024.

### Securities

During the September 2024 quarter the Company has issued a total of 1,500,000 unlisted options to employees pursuant to the Company's Employee Share and Options Plan last approved by shareholders on 24 November 2023.

There have been no other changes to the securities of the Company during the quarter.

### Related party transactions

Payments to related parties of the entity and their associates (refer section 6 of Appendix 5B below):

|  |  | \$(000)   |
|--|--|-----------|
| Included at section 6.1-<br>Comprises: | Remuneration of directors                | 85        |
|  | Remuneration of director related parties | 11        |
| <b>Total</b>                           |  | <b>96</b> |

|   |  |           |
|---|--|-----------|
| Included at section 6.2 -<br>Comprises: | Remuneration of directors                | 43        |
|   | Remuneration of director related parties | 21        |
| <b>Total</b>                            |  | <b>64</b> |

### Quarterly exploration reporting – ASX Listing Rule 5.3.1

In accordance with ASX Listing Rule 5.3.1, the Company confirms that there have been no material developments or changes to its exploration activities, and provides the following information:

- Approximately \$765,000 was incurred by the Company in respect of exploration activity for the quarter ended 30 September 2024, at the West Tanami Gold Project.
- A summary of the specific exploration activities undertaken in each project area (which included drilling and geochemical and geophysical programs), is provided in the relevant sections of this activity report

In accordance with ASX Listing Rule 5.3.2, the Company advises that no Mining Development or Production activities were conducted during the quarter.



## Schedule of Tenements

Please find attached a schedule of mining tenement interests pursuant to ASX Listing Rule 5.3.3 in respect of the Quarterly Activities Report for the period ended 30 June 2024:

| Lease           | Location             | Project     | Area km <sup>2</sup> | Interest at start of quarter (01/07/2024) | Interest at end of quarter (30/09/2024) |
|-----------------|----------------------|-------------|----------------------|---|---|
| <b>E80/5132</b> | Tanami Province, WA  | West Tanami | 380.0                | 100%                                      | 100%                                    |
| <b>E80/5137</b> | Tanami Province, WA  | West Tanami | 367.1                | 100%                                      | 100%                                    |
| <b>E80/5145</b> | Tanami Province, WA  | West Tanami | 331.5                | 100%                                      | 100%                                    |
| <b>E80/5146</b> | Tanami Province, WA  | West Tanami | 276.6                | 100%                                      | 100%                                    |
| <b>E80/5147</b> | Tanami Province, WA  | West Tanami | 164.3                | 100%                                      | 100%                                    |
| <b>E80/5186</b> | Tanami Province, WA  | West Tanami | 70.8                 | 100%                                      | 100%                                    |
| <b>E80/5323</b> | Tanami Province, WA  | West Tanami | 100.3                | 100%                                      | 0%                                      |
| <b>E80/5571</b> | Tanami Province, WA  | West Tanami | 167.4                | 100%                                      | 100%                                    |
| <b>E80/5995</b> | Tanami Province, WA  | West Tanami | 642.4                | application                               | 0%                                      |
| <b>E80/6006</b> | Tanami Province, WA  | West Tanami | 209.6                | application                               | 0%                                      |
| <b>E28/3476</b> | Yilgarn Province, WA | Walker      | 529.8                | application                               | 0%                                      |
| <b>E29/1254</b> | Yilgarn Province, WA | Bandy       | 140.6                | 0%  | 100%                                    |
| <b>E30/561</b>  | Yilgarn Province, WA | Ularring    | 61.2                 | 100%                                      | 100%                                    |
| <b>E36/1085</b> | Yilgarn Province, WA | Glen Lakes  | 54.6                 | application                               | 0%                                      |
| <b>E70/6601</b> | Yilgarn Province, WA | Anderson    | 340.2                | 100%                                      | 100%                                    |

*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.*

<sup>1</sup>Information 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.*

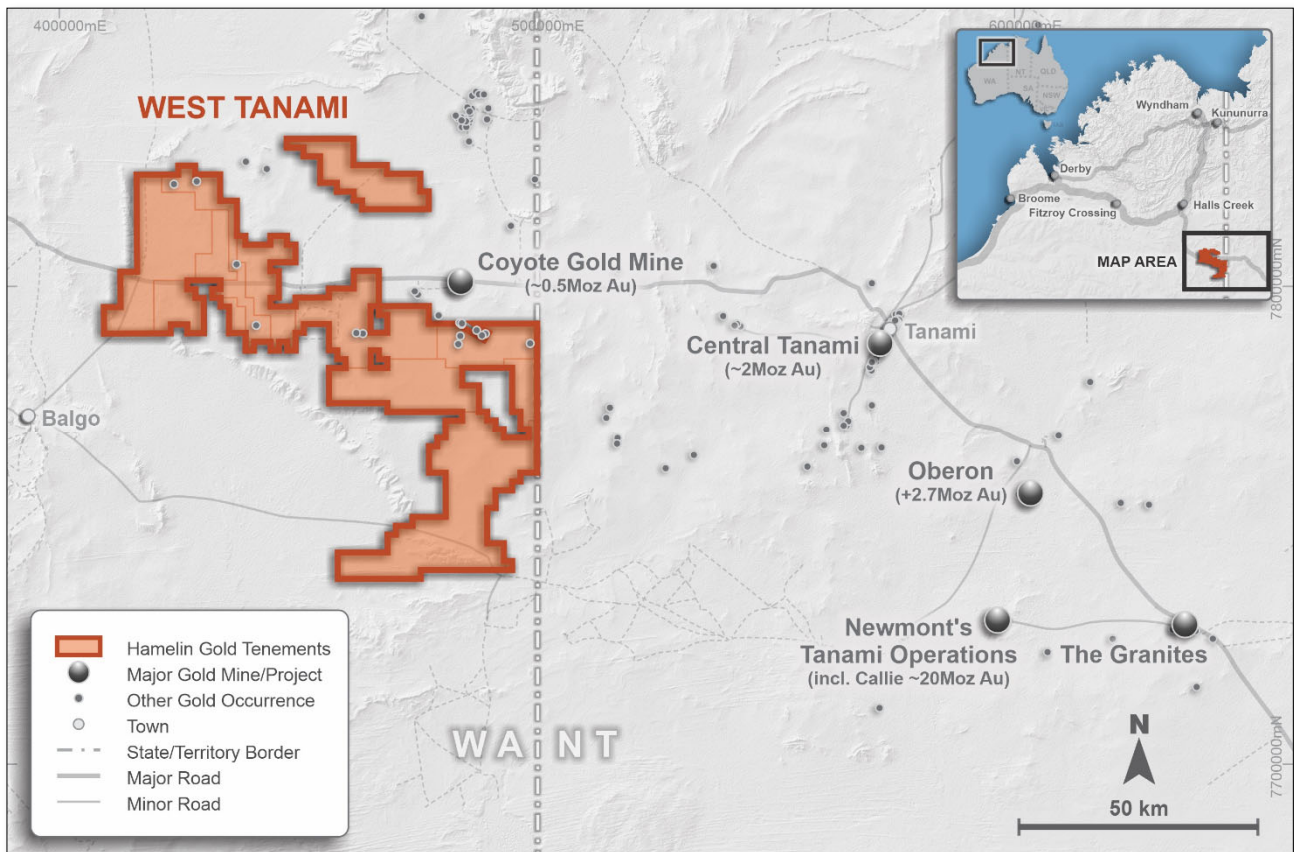
This announcement has been authorised by the Board of Directors.

For further information, please contact:

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Managing Director and CEO  
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[contact@hamelinalgold.com.au](mailto:contact@hamelinalgold.com.au)

## About Hamelin Gold

Hamelin Gold Limited (**ASX:HMG**) is an ASX-listed mineral exploration company based in Perth, Western Australia. Hamelin has a landholding of ~2,950km<sup>2</sup> in the Tanami Gold Province in Western Australian (Figure 8). 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 8:** 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 also holds five exploration licences (granted and under application) across the Yilgarn Province in Western Australia. These project areas cover a total of 1,110km<sup>2</sup> are prospective for orogenic gold deposits.

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 Vault Minerals Limited (ASX:VAU).

## Appendix 5B

### Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

Hamelin Gold Limited

ABN

15 650 439 580

Quarter ended ("current quarter")

30 September 2024

| Consolidated statement of cash flows |  | Current quarter<br>\$A'000 | Year to date (3<br>months)<br>\$A'000 |
|--------------------------------------|--|----------------------------|---------------------------------------|
| <b>1.</b>                            | <b>Cash flows from operating activities</b>                |                            |                                       |
| 1.1                                  | Receipts from customers                                    | -                          | -                                     |
| 1.2                                  | Payments for   |                            |                                       |
|                                      | (a) exploration & evaluation                               | -                          | -                                     |
|                                      | (b) development  | -                          | -                                     |
|                                      | (c) production   | -                          | -                                     |
|                                      | (d) staff costs  | (122)                      | (122)                                 |
|                                      | (e) administration and corporate costs                     | (116)                      | (116)                                 |
| 1.3                                  | Dividends received (see note 3)                            | -                          | -                                     |
| 1.4                                  | Interest received  | 84                         | 84                                    |
| 1.5                                  | Interest and other costs of finance paid                   | -                          | -                                     |
| 1.6                                  | Income taxes paid  | -                          | -                                     |
| 1.7                                  | Government grants and tax incentives                       | -                          | -                                     |
| 1.8                                  | Other (provide details if material)                        | -                          | -                                     |
| <b>1.9</b>                           | <b>Net cash from / (used in) operating activities</b>      | <b>(154)</b>               | <b>(154)</b>                          |
| <b>2.</b>                            | <b>Cash flows from investing activities</b>                |                            |                                       |
| 2.1                                  | Payments to acquire or for:                                |                            |                                       |
|                                      | (a) entities   | -                          | -                                     |
|                                      | (b) tenements  | -                          | -                                     |
|                                      | (c) property, plant and equipment                          | -                          | -                                     |
|                                      | (d) exploration & evaluation                               | (765)                      | (765)                                 |
|                                      | (e) investments  | -                          | -                                     |
|                                      | (f) other non-current assets – bonds and security deposits | -                          | -                                     |



## Mining exploration entity or oil and gas exploration entity quarterly cash flow report

| <b>Consolidated statement of cash flows</b> |   | <b>Current quarter<br/>\$A'000</b> | <b>Year to date (3<br/>months)<br/>\$A'000</b> |  |
|---|---|------------------------------------|--|--|
| 2.2   | Proceeds from the disposal of:  |                                    |  |  |
|   | (a) entities  | -                                  | -  |  |
|   | (b) tenements   | -                                  | -  |  |
|   | (c) property, plant and equipment   | -                                  | -  |  |
|   | (d) investments   | -                                  | -  |  |
|   | (e) other non-current assets  | -                                  | -  |  |
| 2.3   | Cash flows from loans to other entities   | -                                  | -  |  |
| 2.4   | Dividends received (see note 3)   | -                                  | -  |  |
| 2.5   | Other – BHP Xplor contributions   | -                                  | -  |  |
|   | Other – exploration incentive grants  | -                                  | -  |  |
|   | Other – R&D Tax receipts  | -                                  | -  |  |
| <b>2.6</b>                                  | <b>Net cash from / (used in) investing activities</b>                                   | <b>(765)</b>                       | <b>(765)</b>                                   |  |
| <b>3.</b>                                   | <b>Cash flows from financing activities</b>   |                                    |  |  |
| 3.1   | Proceeds from issues of equity securities (excluding convertible debt securities)       | -                                  | -  |  |
| 3.2   | Proceeds from issue of convertible debt securities                                      | -                                  | -  |  |
| 3.3   | Proceeds from exercise of options   | -                                  | -  |  |
| 3.4   | Transaction costs related to issues of equity securities or convertible debt securities | -                                  | -  |  |
| 3.5   | Proceeds from borrowings  | -                                  | -  |  |
| 3.6   | Repayment of borrowings   | -                                  | -  |  |
| 3.7   | Transaction costs related to loans and borrowings                                       | -                                  | -  |  |
| 3.8   | Dividends paid  | -                                  | -  |  |
| 3.9   | Other   | -                                  | -  |  |
| <b>3.10</b>                                 | <b>Net cash from / (used in) financing activities</b>                                   | <b>-</b>                           | <b>-</b>                                       |  |
| <b>4.</b>                                   | <b>Net increase / (decrease) in cash and cash equivalents for the period</b>            |                                    |  |  |
| 4.1   | Cash and cash equivalents at beginning of period  | 4,911                              | 4,911  |  |
| 4.2   | Net cash from / (used in) operating activities (item 1.9 above)                         | (154)                              | (154)  |  |
| 4.3   | Net cash from / (used in) investing activities (item 2.6 above)                         | (765)                              | (765)  |  |

## Mining exploration entity or oil and gas exploration entity quarterly cash flow report

| <b>Consolidated statement of cash flows</b> |  | <b>Current quarter<br/>\$A'000</b> | <b>Year to date (3<br/>months)<br/>\$A'000</b> |
|---|--|------------------------------------|--|
| 4.4   | Net cash from / (used in) financing activities (item 3.10 above) | -                                  | -  |
| 4.5   | Effect of movement in exchange rates on cash held                | -                                  | -  |
| 4.6   | <b>Cash and cash equivalents at end of period</b>                | <b>3,992</b>                       | <b>3,992</b>                                   |

| <b>5.</b> | <b>Reconciliation of cash and cash equivalents</b><br>at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts | <b>Current quarter<br/>\$A'000</b> | <b>Previous quarter<br/>\$A'000</b> |
|-----------|---|------------------------------------|-------------------------------------|
| 5.1       | Bank balances   | 742                                | 661                                 |
| 5.2       | Call deposits   | 3,250                              | 4,250                               |
| 5.3       | Bank overdrafts   | -                                  | -                                   |
| 5.4       | Other (provide details)   | -                                  | -                                   |
| 5.5       | <b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>  | <b>3,992</b>                       | <b>4,911</b>                        |

| <b>6.</b> | <b>Payments to related parties of the entity and their associates</b>                   | <b>Current quarter<br/>\$A'000</b> |
|-----------|---|------------------------------------|
| 6.1       | Aggregate amount of payments to related parties and their associates included in item 1 | 96                                 |
| 6.2       | Aggregate amount of payments to related parties and their associates included in item 2 | 64                                 |

*Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.*

## Mining exploration entity or oil and gas exploration entity quarterly cash flow report

| 7.  | <b>Financing facilities</b><br><i>Note: the term "facility" includes all forms of financing arrangements available to the entity.<br/>Add notes as necessary for an understanding of the sources of finance available to the entity.</i>  | <b>Total facility amount at quarter end<br/>\$A'000</b> | <b>Amount drawn at quarter end<br/>\$A'000</b> |
|-----|---|---|--|
| 7.1 | Loan facilities   | -   | -  |
| 7.2 | Credit standby arrangements   | -   | -  |
| 7.3 | Other (please specify)  | -   | -  |
| 7.4 | <b>Total financing facilities</b>   | -   | -  |
| 7.5 | <b>Unused financing facilities available at quarter end</b>   |   | -  |
| 7.6 | Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well. |   |  |
|     |   |   |  |

| 8.  | <b>Estimated cash available for future operating activities</b>   | <b>\$A'000</b> |
|---|---|----------------|
| 8.1   | Net cash from / (used in) operating activities (item 1.9)   | 154            |
| 8.2   | (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))  | 765            |
| 8.3   | Total relevant outgoings (item 8.1 + item 8.2)  | 919            |
| 8.4   | Cash and cash equivalents at quarter end (item 4.6)   | 3,992          |
| 8.5   | Unused finance facilities available at quarter end (item 7.5)   | -              |
| 8.6   | Total available funding (item 8.4 + item 8.5)   | 3,992          |
| 8.7   | <b>Estimated quarters of funding available (item 8.6 divided by item 8.3)</b>   | 4.3            |
| <p><i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i></p> <div style="border: 1px solid black; padding: 5px; margin-top: 5px;">Answer: N/a</div> |   |                |
| 8.8   | If item 8.7 is less than 2 quarters, please provide answers to the following questions:   |                |
| 8.8.1   | Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not? |                |
| <div style="border: 1px solid black; padding: 5px; margin-top: 5px;">Answer: N/a</div>  |   |                |



8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Answer: N/a

8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer: N/a

*Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.*

## Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 31 October 2024

Authorised by: The Board of Hamelin Gold Limited

(Name of body or officer authorising release – see note 4)

## Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.