



Nickel and Lithium Targets Identified at 14 Mile Well

Iceni Gold Limited (ASX: ICL) (**Iceni** or the **Company**) is pleased to provide an **exploration update** on the 14 Mile Well Project.



Highlights

- Since listing on the ASX, Iceni embarked on a tenement wide fieldwork program, including UFF+ soil and rock chip sampling. These include over 15,000 soil samples that have been tested for 50 elements.
- Analysis of UFF+ soil and rock chip assays have identified **new and significant nickel and lithium targets, in addition to the existing gold targets**, within Iceni's 14 Mile Well tenement package. These include:
 - Four large UFF+ nickel soil anomalies (1.6-4.5kms long).
 - Two large UFF+ lithium soil and rock chip anomalies (3-10km long) with a strong association with Li-Cs-Be-Rb.
- The Leonora-Laverton District hosts a number of Australia's significant critical minerals projects and some of these are located **within a 50km radius of Iceni's 14 Mile Well Project**.
- Iceni will further evaluate the **critical minerals prospectivity** at 14 Mile Well while maintaining the primary **focus on discovering a world class gold deposit**.

Technical Director David Nixon commented:

*"The presence of potential **nickel and lithium targets** at the 14 Mile Well Project, in addition to our primary gold targets, adds significant exploration upside and supports the Company's decision to complete the tenement wide soil sampling campaign from the outset following the IPO.*

These new nickel and lithium anomalies are reinforced by multi-element soil geochemistry and have geochemical signatures known to be associated with lithium and nickel mineralisation in the Yilgarn.

The lithium anomalies have a similar tenor and extent to other published lithium anomalies within the Yilgarn Craton that host major lithium projects such as Mt Holland.*

Iceni will follow-up on these exciting targets in parallel to its focus on gold."

*Mt Holland soil anomaly map in Phelps-Barber, Trench & Groves (2022) Recent pegmatite-hosted spodumene discoveries in Western Australia: insights for lithium exploration in Australia and globally. Applied earth Science, 131:2, 100-113.

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Corporate

Brian Rodan
Executive Chairman
David Nixon
Technical Director

Keith Murray
Non-Executive Director
Hayley McNamara
Non-Executive Director
Sebastian Andre
Company Secretary

Project

14 Mile Well
Guyer Well
Capital Structure
Shares: **208,571,428**
Options: **19,706,857**

Introduction

Over a two-year period UFF+ sampling was conducted across the entire tenement package on a regular grid pattern (nominally 100m x 400m). The 15,180 soil samples were taken and analysed for 50 elements, along with other soil properties, including soil sizing, colour, conductivity, acidity, and short wave infra-red analysis (SWIR), to identify clay mineralogy.

The CSIRO developed the UFF+ soil sampling technique to see through deep cover and identify the anomalies derived from mineralisation hidden below.

New generative targeting work conducted by IcenI, assisted by the reviews from the CSIRO and Tower Geoscience consulting geochemist Dr Chris Salt, has led to the identification of a number of new nickel and lithium targets that complement the existing gold targets within the 14 Mile Well project.

Since the IPO in 2021 the Company has identified 12 new significant soil and rock chip anomalies:

- Four UFF+ nickel soil anomalies.
- Two large rock chip/UFF+ lithium anomalies.
- Six large UFF+ gold anomalies (included in ASX releases dated 21 December 2022, 10 November 2022, 20 September 2022, 31 August 2022 and 14 February 2022).

Nickel Projects

Three significant nickel projects are situated within a 50km radius of the IcenI tenement package:

- **Murrin Murrin Project** (Glencore), operating, 2021 production: **33,700t Ni and 2,800t Co**.
- **Kilkenny/Eucalyptus Project** (Alliance Nickel), under construction, planned annual production: **20,000t Ni and 1,400t Co**.
- **Windarra Nickel Project** (Poseidon), re-development, historic production (1974-1978 and 1981-1989) 7.191Mt at 1.59% Ni for **84,630t Ni**.

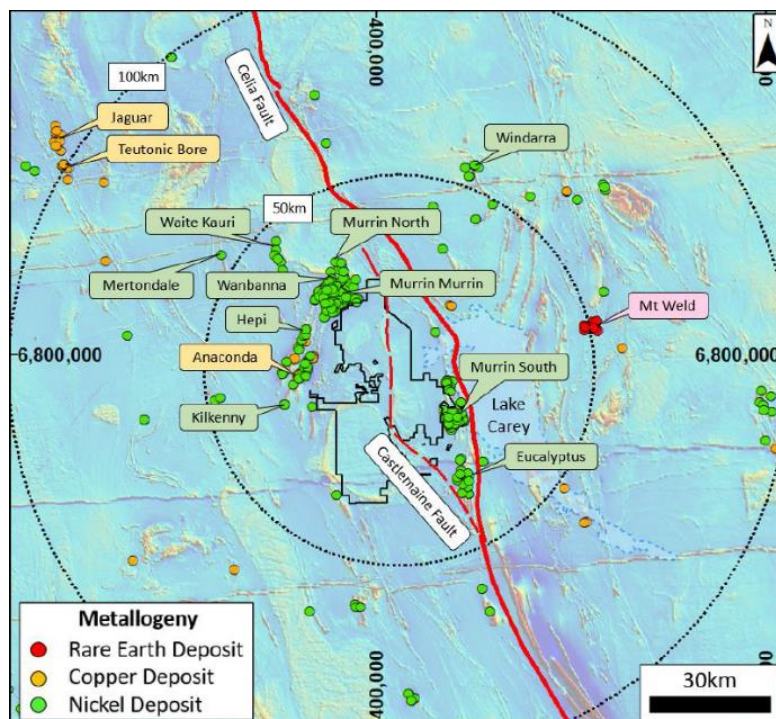


Figure 1 Nickel deposits known within the district surrounding IcenI's 14 Mile Well project. Two large nickel projects share tenement boundaries with the 14 Mile Well project.

Nickel Soil Targets

The 14 Mile Well project sits immediately adjacent to the Murrin Murrin and Kilkenny/Eucalyptus nickel projects which adjoin tenement boundaries with Icení's 14 Mile Well project.

Work from the CSIRO UFF+ soil program has identified a number of nickel and multi-element anomalies associated with mafic-ultramafic rocks within the 14 Mile Well project. These anomalies include:

- **14UF010 Christmas Gift** – 2.5km long platinum, nickel and chrome anomaly.
- **14UF011 Granite Bore West** – 4km long platinum, nickel and chrome anomaly.
- **14UF012 Granite Bore South** – 1.5km long platinum, palladium and nickel anomaly.
- **14UF013 Bell Bird** – 4.5km long platinum, nickel and chrome anomaly.

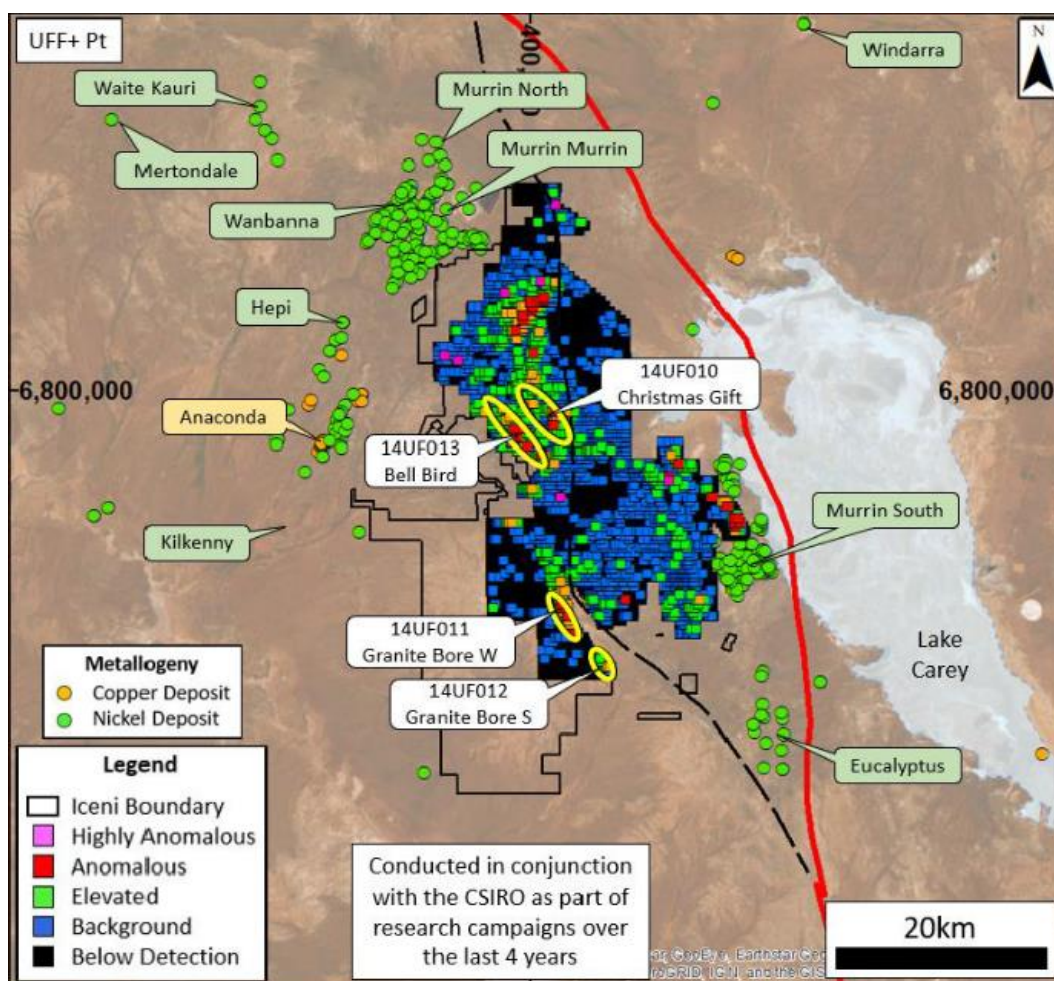


Figure 2 Location of Ni-Pt-Pd UFF+ soil anomalies within the 14 Mile Well project. Icení's project is situated within the infrastructure envelopes of the Murrin Murrin Ni project and the Kilkenny/Eucalyptus Ni project.

Lithium Geochemistry Targets

As a result of the UFF+ soils campaign a significant gold anomaly **14UF001 - Breakaway Well** was discovered on the southwestern boundary of the project within the **Monument Granite** (in ASX release dated 1 October 2021).

During the 2021 field campaign validating the Breakaway soil anomaly, a suite of prospective intrusions was identified adjoining the 14 Mile Well project. The Company applied for **~272km² of new exploration leases**, ~245km² of these leases were granted earlier this year in the Monument target area. Icenigold has recently conducted reconnaissance fieldwork across the Monument Granite dome and has identified a number of areas which have the potential for gold as well as lithium.

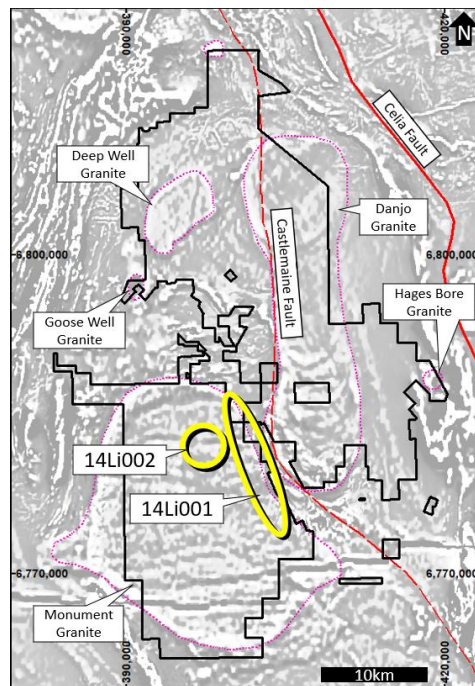


Figure 3 Monument lithium anomalies within the 14 Mile Well project. The Monument Granite displays a strong association with Li-Cs-Be-Rb anomalism. Background image is magnetic VD1 greyscale.

Two lithium anomalies have been identified within the Monument target area. Both were defined by anomalous Lithium and multi-element UFF+ and rock chip assays.

- **14Li001** – The anomaly is 10kms long and 2kms wide, located along the eastern contact of the Monument Granite where it interacts with the Danjo Granite.
- **14Li002** – The anomaly is 3kms across and located within the Monument Granite overlying an area of focus for structural intersections.

Executive Chairman Brian Rodan commented:

“The decision to conduct a project wide UFF+ soils campaign across the entire tenement package following completion of the IPO has paid off with numerous significant anomalies being identified to date.

We look forward to these new anomalies being field validated over the next six months and further announcements will be made in due course as this work progresses.

These new nickel and lithium targets are an attractive addition to the Company’s gold targets at 14 Mile Well and we certainly look forward to drill testing them in the future”.

Authorised by the board of Iceni Gold Limited.

For more information contact:

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About Iceni Gold

Iceni Gold Limited (Iceni or the Company) is a Perth based exploration company that operates the 14 Mile Well Gold Project in the Laverton Greenstone Belt. Iceni now has 8 key high priority target areas for gold within the 14 Mile Well project area. Iceni is actively exploring the target areas using geophysics, metal detecting, surface sampling, Ultrafine (UFF+) soil sampling, air core (AC) drilling and diamond drilling (DD). The ~900km² 14 Mile Well tenement package, the majority of which has never been subject to modern systematic geological investigation, is situated on the western shores of Lake Carey, ~ 50km from Laverton WA.

Competent Person Statement

The information in this announcement that relates to exploration results fairly represents information and supporting documentation prepared by Mr David Nixon, a competent person who is a member of the Australasian Institute of Mining and Metallurgy. Mr Nixon has a minimum of twenty-five years' experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a competent person as defined in the 2012 Edition of the Joint Ore Reserves Committee Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Nixon is a related party of the Company, being the Technical Director, and holds securities in the Company. Mr Nixon has consented to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code Explanation	Commentary
<p>Sampling techniques</p>	<ul style="list-style-type: none"> Nature and quality of sampling (e.g. 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. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. '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 (e.g. submarine nodules) may warrant disclosure of detailed information. 	<p>Rock Chip Sampling</p> <ul style="list-style-type: none"> Rock Chip sampling is used to obtain a point sample of outcrop or float. Rock Chips are broken from outcrop or float using a steel Estwing geological hammer, the entire sample (nominal 0.5kg) is pulverised to produce a 30g charge for fire assay to analyse for Au and 0.3g is used for multielement analysis, where it is treated by four acid mixed acid digest and measured using a mass spectrometer and optical emission spectrometer. Another subsample is utilised for Short Wave Infra-Red (SWIR) spectrometry and subsequent analysis of the spectra is used to interpret mineralogy. Sample locations are measured using handheld GPS Sampling is conducted by Company personnel Alteration and mineralisation have been identified by field geologists during routine sampling and logging in the field. <p>Ultra Fine Fraction Soil Sampling (UFF+)</p> <ul style="list-style-type: none"> UFF+ soil sampling method was developed by the CSIRO UFF+ soil sampling is used to obtain an ultra-fine fraction of the soil (-2µm), this is analysed to identify elemental concentrations. Soil samples are collected using a steel shovel, these samples are sieved passing - 2mm in the field to produce a nominal 200g field sample, this sample is processed using the CSIRO UFF+ workflow to produce an ultra-fine fraction to analyse for Au & multi-elements. The UFF+ sample is treated by four acid mixed acid digest and measured using a spectrometer. Another subsample is utilised for Near Infra-Red (NIR) spectrometry and subsequent analysis of the spectra is used to interpret mineralogy. Sample colour, particle size distribution, electrical conductivity and pH are also recorded. Sample positions are surveyed using handheld GPS receivers, with a nominal horizontal accuracy of 3m. Sampling in the field was conducted under contract by OMNI GeoX Pty Ltd Laboratory analysis was conducted under contract by LabWest Minerals Analysis Pty Ltd.

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Criteria	JORC Code Explanation	Commentary
Drilling techniques	<ul style="list-style-type: none"> Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. 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). 	<ul style="list-style-type: none"> No new drilling being reported
Drill sample recovery	<ul style="list-style-type: none"> Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximise sample recovery and ensure representative nature of the samples. 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. 	<ul style="list-style-type: none"> No new drilling being reported
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>Rock Chip</p> <ul style="list-style-type: none"> Rock Chip samples are logged in the field at the sample site. Rock Chip grab sampling method is not suitable to support Mineral Resource Estimations Samples are bagged at the sample site and transported to a secure compound in Kalgoorlie.
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 representativity 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>Rock Chip</p> <ul style="list-style-type: none"> Rock Chips are broken from outcrop or float using a steel Estwing geological hammer, the entire sample (nominal 0.5kg) is pulverised to produce a 30g charge for fire assay to analyse for Au and 0.3g is used for multielement analysis, where it is treated by four acid mixed acid digest and measured using a mass spectrometer and optical emission spectrometer. Another subsample is utilised for Short Wave Infra-Red (SWIR) spectrometry and subsequent analysis of the spectra is used to interpret mineralogy. Ex-Lab QA/QC procedures include insertion of standards, blanks and field duplicates. In-Lab QA/QC procedures include insertion of standards, blanks and duplicates, grind checks and repeat analyses are standard procedure. The 0.5kg sample size for a Rock Chip is an acceptable industry standard and considered appropriate for the style of mineralisation being targeted and the grainsize of the rock being sampled. <p>UFF+</p> <ul style="list-style-type: none"> UFF+ soil sampling method was developed by the CSIRO UFF+ soil sampling is used to obtain an ultra-fine fraction of the soil (-2µm), this is analysed to identify elemental concentrations. Soil samples are collected using a steel shovel, these samples are sieved passing -

Criteria	JORC Code Explanation	Commentary
		<p>2mm in the field to produce a nominal 200g field sample, this sample is processed using the CSIRO UFF+ workflow to produce an ultra-fine fraction to analyse for Au & multi-elements.</p> <ul style="list-style-type: none"> The UFF+ sample is treated by four acid mixed acid digest and measured using a spectrometer. Another subsample is utilised for Near Infra-Red (NIR) spectrometry and subsequent analysis of the spectra is used to interpret mineralogy. Sample colour, particle size distribution, electrical conductivity and pH are also recorded. Sample positions are surveyed using handheld GPS receivers, with a nominal horizontal accuracy of 3m. Sampling in the field was conducted under contract by OMNI GeoX Pty Ltd Laboratory analysis was conducted under contract by LabWest Minerals Analysis Pty Ltd
<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 (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.</i> 	<p>Rock Chips</p> <ul style="list-style-type: none"> The lab procedures for sample preparation, fusion and analysis are considered industry standard. Ex-Lab QA/QC procedures include insertion of standards, blanks and field duplicates. In-Lab QA/QC procedures include insertion of standards, blanks and duplicates, grind checks and repeat analyses are standard procedure. The nominal 0.5kg sample size for a rock chip sample is an acceptable industry standard and considered appropriate for the style of mineralisation being targeted and the grainsize of the rock being sampled. QA/QC samples are behaving within acceptable thresholds. <p>UFF+</p> <ul style="list-style-type: none"> The lab procedures for sample preparation, digestion and analysis are considered industry standard. Ex-Lab QA/QC procedures include insertion of standards, blanks and field duplicates. In-Lab QA/QC procedures include insertion of standards, blanks and duplicates, sizing checks and repeat analyses are standard procedure.
<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> <i>Discuss any adjustment to assay data.</i> 	<p>Rock Chips</p> <ul style="list-style-type: none"> Significant results are verified by field staff then validated by the Senior Geologist or Exploration Manager. Broken outcrop is physically inspected to validate significant results and logging. Logging data is entered digitally, using standard software with dropdown lists, it is sent to database administrators for incorporation in the digital database Assay data is not adjusted. <p>UFF+</p> <ul style="list-style-type: none"> Significant anomalies are validated in the field by Icen field staff then validated by the Senior Geologist or Exploration Manager. Assay data is not adjusted.

Criteria	JORC Code Explanation	Commentary
Location of data points	<ul style="list-style-type: none"> Accuracy and quality of surveys used to locate drillholes (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. 	<ul style="list-style-type: none"> In the field data points are located using Garmin GPSMAP64csx™ handsets with a nominal accuracy is 3m. No mineral resource estimations form part of this announcement. Grid system is GDA94 zone 51 The project has a nominal RL of 440m, a more accurate DTM, provided by geophysical contractors, is used for topographic control.
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>Rock Chips</p> <ul style="list-style-type: none"> Rock Chip samples are point samples and are not appropriate for Mineral Resource and Ore Reserve estimations. <p>UFF+</p> <ul style="list-style-type: none"> Sampling was conducted on 400m spaced lines with 100m sample spacings along the lines. In specific areas the sample spacing has been reduced. The data spacing and distribution is sufficient to establish the degree of geological and grade continuity but it is <u>not appropriate</u> for Mineral Resource and Ore Reserve estimations. Samples are not composited.
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>Rock Chips</p> <ul style="list-style-type: none"> Rock Chip samples are biased to the geometry of the available outcrop. <p>UFF+</p> <ul style="list-style-type: none"> The orientation of sampling is considered appropriate with respect to the structures being tested. Tenement wide, grid-based sampling strategy is utilised to reduce biases introduced by varying sample spacings.
Sample security	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<p>Rock Chips</p> <ul style="list-style-type: none"> Samples within calico bags are stored in sealed polyweave bags within a larger Bulka bag, the Bulka bags are secured on pallets for transport Pallets of samples are transported by truck to the yard in Kalgoorlie The yard in Kalgoorlie is enclosed within a secured and locked compound with a monitored security system that includes internal and external video recording. <p>UFF+</p> <ul style="list-style-type: none"> Samples are stored in cardboard soil packets within a larger cardboard box, the boxes are secured on pallets for transport. Pallets of samples are transported to LabWest in Malaga (Perth).
Audits or reviews	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	<p>Rock Chips</p> <ul style="list-style-type: none"> The sampling methods being used are industry standard practice. QAQC Standard samples are OREAS Super CRMs® for Au and Multi-elements. Samples are submitted to ALS Laboratory in Perth for sample preparation and analysis, this lab is ISO/IEC 17025:2017 and ISO 9001:2015 accredited.

Criteria	JORC Code Explanation	Commentary
		<ul style="list-style-type: none"> The lab is subject to routine and random inspections. <p>UFF+</p> <ul style="list-style-type: none"> The sampling methods being used are industry standard practice. Samples are submitted to LabWest Laboratory in Perth for sample preparation and analysis. The lab is subject to routine and random inspections.

Section 2 Reporting of Exploration Results
(Criteria listed in the preceding section also apply to this section.)

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. 	<ul style="list-style-type: none"> All exploration is located within Western Australia. <table border="1"> <thead> <tr> <th colspan="5">Activity: Tenement Summary</th> </tr> <tr> <th>Prospect</th> <th>Tenement</th> <th>Grant Date</th> <th>Status</th> <th>Owner</th> </tr> </thead> <tbody> <tr> <td>14 Mile Well Project</td> <td>Included in releases dated 28 Apr 2023 and 27 Sep 2022</td> <td>Included in releases dated 28 Apr 2023 and 27 Sep 2022</td> <td>Included in releases dated 28 Apr 2023 and 27 Sep 2022</td> <td>14 Mile Well Gold Pty Ltd Guyer Well Gold Pty Ltd</td> </tr> </tbody> </table> <p>14 Mile Well Gold Pty Ltd & Guyer Well Gold Pty Ltd are wholly owned subsidiaries of Icen Gold Limited</p>	Activity: Tenement Summary					Prospect	Tenement	Grant Date	Status	Owner	14 Mile Well Project	Included in releases dated 28 Apr 2023 and 27 Sep 2022	Included in releases dated 28 Apr 2023 and 27 Sep 2022	Included in releases dated 28 Apr 2023 and 27 Sep 2022	14 Mile Well Gold Pty Ltd Guyer Well Gold Pty Ltd			
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Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> The Fourteen Mile Well project area has previously been held but under-explored for Au. The area being tested by the exploration campaign has been inadequately drill tested. Historical exploration work has been completed by numerous individuals and organisations. The reports and results are available in the public domain and all relevant WAMEX reports etc. are cited in the Independent Geologists Report dated March 2021 which is included in the Prospectus dated 3 March 2021. 																		
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> Exploration is targeting Orogenic Gold and Intrusion Related Gold deposit styles. <table border="1"> <thead> <tr> <th colspan="4">Summary of Prospects</th> </tr> <tr> <th>Prospect</th> <th>Host</th> <th>Deposit Style</th> <th>Associations</th> </tr> </thead> <tbody> <tr> <td rowspan="3">14 Mile Well Project</td> <td>Andesite – BIF - Monzogranite</td> <td>Orogenic Gold</td> <td>Quartz veining, alteration, sulphides</td> </tr> <tr> <td>Monzogranite - Syenite</td> <td>Intrusion Related Gold</td> <td>Quartz veining, alteration, sulphides</td> </tr> <tr> <td>Laterite- Clay</td> <td>Ni Laterite</td> <td>Laterite, smectite, ultramafic</td> </tr> </tbody> </table>	Summary of Prospects				Prospect	Host	Deposit Style	Associations	14 Mile Well Project	Andesite – BIF - Monzogranite	Orogenic Gold	Quartz veining, alteration, sulphides	Monzogranite - Syenite	Intrusion Related Gold	Quartz veining, alteration, sulphides	Laterite- Clay	Ni Laterite	Laterite, smectite, ultramafic
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Criteria	JORC Code Explanation	Commentary			
			Pegmatite	Li Pegmatite	Pegmatite, Cs, Ta
Drillhole 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 drillholes: <ul style="list-style-type: none"> easting and northing of the drillhole collar elevation or RL (Reduced Level – elevation above sea level in metres) of the drillhole 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. 	<ul style="list-style-type: none"> Location of soil/rockchip nickel and lithium anomalies provided on maps that are included within the announcement. 			
Data aggregation methods	<ul style="list-style-type: none"> In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. 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. 	Rock Chips <ul style="list-style-type: none"> Rock chips are point samples and are not averaged Anomalous/Reporting threshold: 0.10g/t Au Maximum/minimum grade truncations are not used Rock chips are point samples and do not contain internal dilution Metal equivalent values are not reported. 			
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 drillhole 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 (e.g. 'down hole length, true width not known'). 	Rock Chips <ul style="list-style-type: none"> Rock chips are point samples, relationships with mineralised widths are 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 drillhole collar locations and appropriate sectional views. 	<ul style="list-style-type: none"> Plans included in the announcement showing location of nickel and lithium anomalies within the 14 Mile well Project. 			

Criteria	JORC Code Explanation	Commentary
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. 	<ul style="list-style-type: none"> No new drilling being reported
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. 	<ul style="list-style-type: none"> Geological interpretation and review included in prospectus dated 3 Mar 2021. UFF Breakaway anomaly included in release dated 1 Oct 2021. UFF Guyer anomaly included in release dated 6 Jul 2022. UFF Crossroads anomaly included in release dated 31 Aug 2022. UFF Everleigh anomaly included in release dated 20 Sep 2022. UFF Burges Bore anomaly included in release dated 10 Nov 2022. UFF Hages Bore anomaly included in release dated 21 Dec 2022. Mt Holland soil anomaly included in Phelps-Barber, Trench & Groves (2022) Recent pegmatite-hosted spodumene discoveries in Western Australia: insights for lithium exploration in Australia and globally. Applied earth Science, 131:2, 100-113. UFF Christmas Gift Anomaly included in release dated 8 Jun 2023. The 14 Mile Well project is in a district that has demonstrated prospectivity for gold and critical minerals. The Leonora-Laverton District hosts a number of Australia's significant critical minerals projects. A number of these deposits are located within a 50km radius of Icenis 14 Mile Well Project: <ul style="list-style-type: none"> Murrin Murrin nickel cobalt project. NiWest nickel cobalt project. Windarra nickel project. Mt Weld rare earth project. The Murrin Murrin and NiWest projects share tenement boundaries with the 14 Mile Well project. UFF+ soil and rock chip assays have identified nickel and lithium targets in addition to the gold targets within Icenis 14 Mile Well tenement package. These targets are: <ul style="list-style-type: none"> Four large UFF+ nickel soil anomalies (1.6-4.5kms long). Two large UFF+ lithium soil and rock chip anomalies (3-10km long). The two lithium anomalies have been identified within the Monument target area. Both were defined by anomalous Lithium and multi-element UFF+ and rock chip assays. <ul style="list-style-type: none"> 14Li001 – The anomaly is 10km long and 2km wide, located along the eastern contact of the Monument Granite where it interacts with the Danjo Granite. 14Li002 – The anomaly is 3km across and located within the Monument Granite overlying an area of focus for structural intersections.

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		<ul style="list-style-type: none"> • 245km² of exploration leases adjoining the 14 Mile Well project was recently granted to the company and is considered prospective for gold and lithium. • Icenil will further evaluate the critical mineral prospectivity at 14 Mile Well in conjunction with its focus on gold.
Further work	<ul style="list-style-type: none"> • <i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> • <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i> 	<ul style="list-style-type: none"> • Field reconnaissance across new anomalies and new tenements. • Design follow up exploration program.