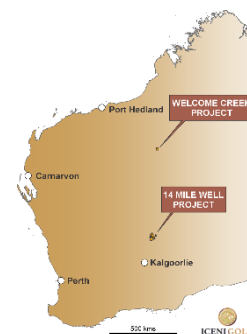




QUARTERLY ACTIVITIES REPORT

QUARTER ENDED 30 June 2025

Iceni Gold Limited (ASX: ICL) (Iceni or the Company) is pleased to provide the following summary of its activities for the three months ended 30 June 2025 at its wholly owned **14 Mile Well Gold Project**, located between Leonora and Laverton.



Quarter Highlights

- A significant quarter of exploration activity focused along the 11.5km Guyer Trend with **2,572m of diamond** and **14,486m of aircore drilling** completed, yielding the highest-grade drill intersections to date that support the prospect of a growing granite hosted gold system.
- Diamond drilling intersected **multiple downhole intervals of significant gold mineralisation** associated with a broad zone of shallow dipping shear zones within the granite host rock in four of the 6 holes that evaluated structural targets over a 2000m strike length.
- Significant results from the diamond drilling include:
 - **3.65m @ 7.46 g/t Au from 151.6m in GUYDD0006, including 0.5m @ 50.2 g/t Au from 153.5m**
 - **6.52m @ 2.63 g/t Au from 297.2m in GUYDD0001, including 1.32m @ 6.59 g/t Au from 300.68m and 0.75m @ 7.61g/t Au from 302.97m**
- An extensional AC drilling program intersected multiple **downhole intervals of significant gold mineralisation** from holes on five infill drill traverses that include:
 - **4m @ 7.84 g/t Au from 8m in GUYAC0221**
 - **6m @ 2.98 g/t Au from 76m to EOH in GUYAC0135, including 4m @ 4.35 g/t Au from 76m**
 - **4m @ 4.21 g/t Au from 52m in GUYAC0169**
- The AC results have outlined **three new robust +1,200m long +0.1 g/t gold bedrock anomalies** hosted by the granite within the broader 11.5km long trend.
- The combined results, aided with structural data from the diamond drilling, support and reinforce the primary controls on the granite hosted gold mineralisation that has provided guidance for a **11,700m RC drill program** now underway.
- The Company completed a heavily oversubscribed share placement to raise **\$2.5 million** (before costs) from sophisticated and institutional investors.
- As at 30 June 2025 the Company had cash reserves of **\$4.2 million** and no debt.

Registered Address

Iceni Gold Limited
Level 2
41-43 Ord Street
West Perth WA 6005
ASX: ICL
ACN: 639 626 949

t: +61 8 6458 4200
e: admin@icenigold.com.au
w: icenigold.com.au

Corporate

Wade Johnson
Managing Director
Brian Rodan
*Non-Executive
Chairman*

Keith Murray
Non-Executive Director
James Pearse
Non-Executive Director
Sebastian Andre
Company Secretary

Projects

14 Mile Well
Welcome Creek

Capital Structure

Shares: 343,301,387
Listed Options: 35,992,828

14 Mile Well Gold Project

Iceni Gold Limited is a Perth based exploration company that is actively exploring for gold at the 14 Mile Well Gold Project (14MWGP) situated in the Leonora-Laverton Greenstone Belt, in Western Australia. The large wholly owned contiguous tenement package covers ~850km² located on the western side of Lake Carey, approximately midway between the plus million-ounce gold mining centres of Laverton and Leonora. The project adjoins (Figures 1 and 8) the Laverton Gold Operation, which contains the Jupiter and Westralia gold deposits, owned by Genesis Minerals Limited (ASX:GMD).

Project and Activities

During the June Quarter the Company continued its strong exploration focus at the Guyer Well Trend (Guyer or Guyer Trend), where a successful seven hole/2572.4m diamond drill program and a 221hole/14,486m AC drill campaign along the Guyer Trend were completed. Guyer is the primary focus of the \$35 million Farm-In exploration agreement with Gold Road Resources Limited (ASX: GOR) that commenced on 18 December 2024 in respect of 154km² of tenements (**Farm-In Area**), that form part (Figures 1 and 8) of the Company’s 100%-owned 14MWGP (ICL ASX release 18 December 2024). In addition, assay results were received and announced for the remaining 15 RC holes from the 31-hole program completed at Guyer in the prior quarter.

Guyer Well Trend

The Guyer Trend is located in the southeastern part of the 14MWGP (Figure 1). It was one of four key target areas identified from an internal targeting review in May 2024 that identified priority areas to focus exploration on during CY2024 for a gold discovery. The Guyer Trend lies over a northerly striking belt of mafic greenstone sequences, bounded by the Danjo Granite to the west and to the east by intermediate volcanic rocks (Figure 2).

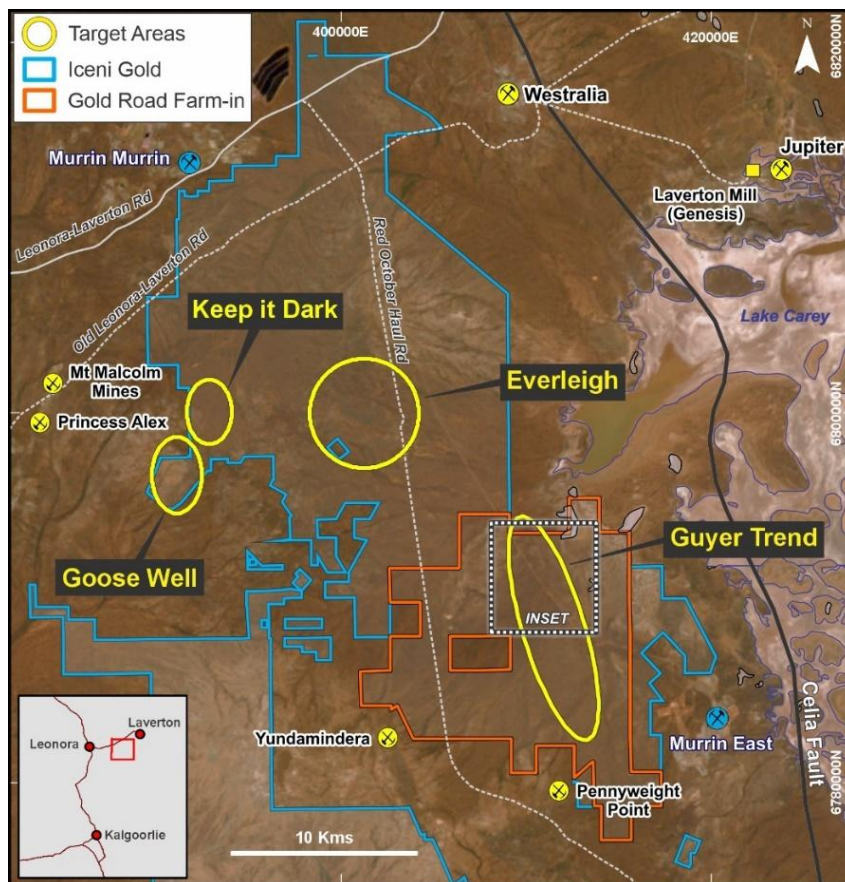


Figure 1 Map of the 14 Mile Well Gold Project area, highlighting the location of the Guyer Trend, the GOR Farm-In package and other key target areas.

The exploration programs that commenced at Guyer in February 2025 are fully funded, being part of the **\$5 million (Minimum Obligation) exploration commitment** required under the terms of the Farm-In Agreement.

Guyer has been a focus of exploration by the Company since June 2021, conducting extensive surface sampling, metal detecting and AC drilling (ICL ASX release 30 November 2022), primarily along a belt of sub-cropping mafic rocks along and to the south of the Guyer Ridge (refer Figure 2).

Geophysical gravity and magnetics data suggest that the *Guyer Trend* is part of a broader northwest trending shear zone corridor (**Guyer Shear**) that is interpreted by the Company to extend from the granite-greenstone contact east to include Guyer Ridge and Guyer East.

Diamond Drill Program

Following completion of the initial RC program in April 2025, the Company commenced a 6-hole diamond drilling program later that month aimed at establishing the structural controls on gold mineralisation to provide vectors to target zones of economic mineralisation in the primary zone of the granite host rock (ICL ASX release 22 July 2025). The holes (Figure 2) were designed based on interrogation of drillhole results and aeromagnetic data. The six holes were orientated to test and confirm interpreted flat east dipping structures over a 2000m strike length, primarily based on interpretation of the results from the two RC drill traverses spaced 1500m apart.

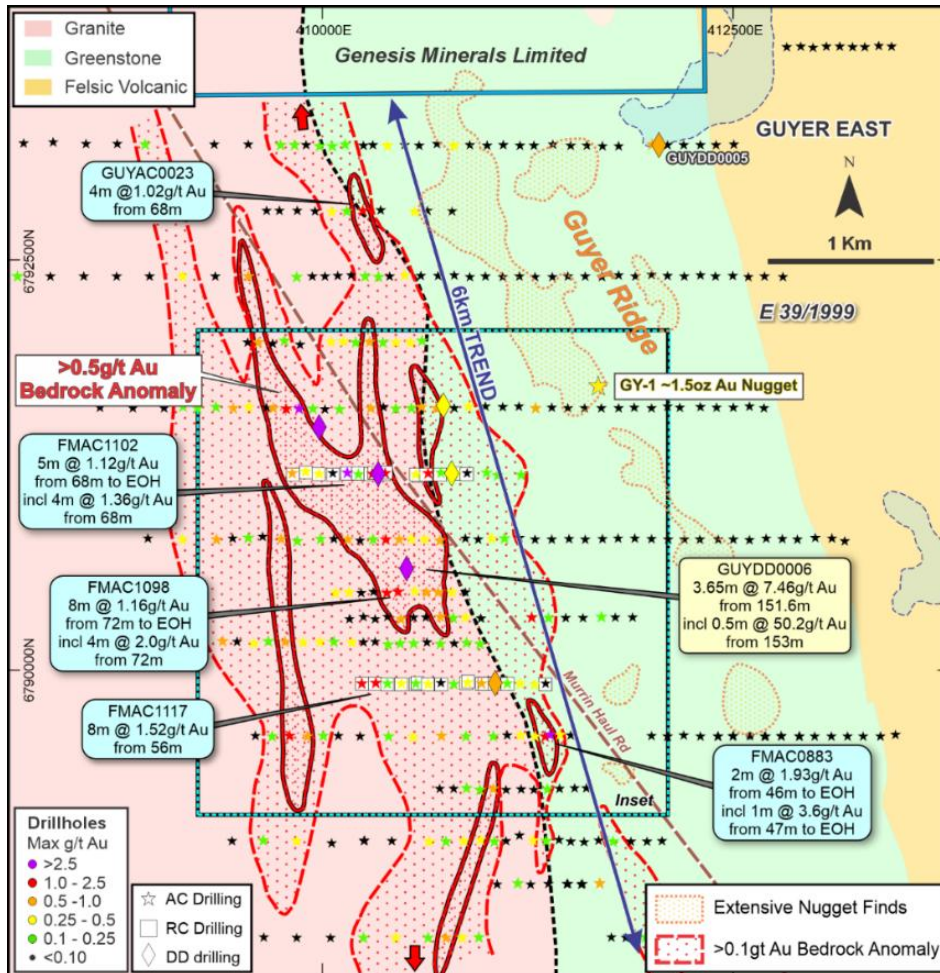


Figure 2 Guyer North drillhole and geology plan highlighting the bedrock gold anomalies defined from aircore drilling adjacent to the granite-greenstone contact and location of diamond holes. Refer to Figure 3 for detailed RC and diamond drillhole location plan.

In addition to the 6 holes at Guyer, a single diamond hole was completed at Guyer East (Figure 2) to evaluate the primary zone beneath AC hole FMAC0839 drilled in 2022 that intersected 4m @ 0.67 g/t Au from 20m on the edge of a salt lake (ICL ASX release 30 November 2022). The collar of the hole was located approximately 400m east of Guyer Ridge, which is the site of significant finds of gold nuggets.

The program was completed in June, with all seven planned drillholes being completed for 2,572m, including the single hole at Guyer East. The six drillholes undertaken at the main Guyer bedrock gold anomaly (Figures 2 and 3) to evaluate and provide structural information on the primary controls on gold mineralisation within the granite host were completed on four sections that cover approximately 2000m of strike.

The assay results (ICL ASX release 22 July 2025) from the 6-hole diamond program delivered some of the highest grades to date at Guyer. Importantly, the wide spaced drillholes successfully intersected high-grade gold mineralisation in fresh rock (primary zone) hosted by multiple shallow north-east dipping shears within the granite host over at least 1500m.

Furthermore, despite the wide spacing between the diamond holes, these shears are interpreted to form a broad (+500m wide) north-west trending zone, the limits of which are yet to be defined. Significant results from the program include:

- **3.65m @ 7.46 g/t Au from 151.6m in GUYDD006, including 0.3m @ 2.63 g/t Au from 152m, 0.5m @ 50.2 g/t Au from 153.5m and 0.2m @ 3.38 g/t Au from 154.4m**
- **6.52m @ 2.63 g/t Au from 297.2m in GUYDD001, including 0.92m @ 2.09 g/t Au from 297.2m, 1.32m @ 6.59 g/t Au from 300.68m and 0.75m @ 7.61g/t Au from 302.97m**
- **1.88m @ 1.09 g/t Au from 303.92m in GUYDD003, including 0.2m @ 9.86 g/t Au from 303.92m**

The drilling has supported an interpreted broad zone (multi shear zone) consisting of multiple narrow shallow dipping, north-west trending shears hosted within the granite (Figure 3). Significant gold mineralisation is related to these structures.

The strike and down dip continuity of individual shears is yet to be fully established given the wide spaced nature of the diamond drilling. In addition, the relationship between shallow dipping shears and intersection with the steep east dipping granite-greenstone contact (Figure 4) is unclear, but this structural position is considered by the Company to be a priority target for further diamond drilling.

The overall structural geometry of the shallow dipping structures identified at Guyer and relationship with steep dipping intrusives (porphyry dykes) and the contact is yet to be resolved but considered a favorable setting for not only shallow dipping structures, but also steeper dipping of geometries of gold mineralisation.

The Company considers this change in structural orientation (flat to steep) and potentially broader higher-grade zones of mineralisation may occur near to the granite-greenstone contact and is a target area for further drilling.

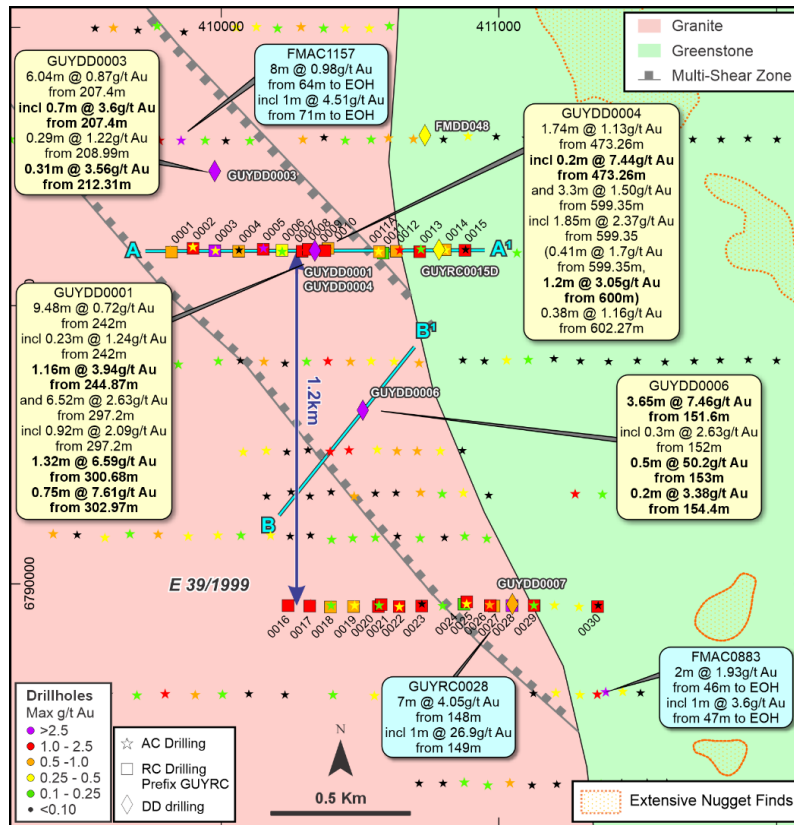


Figure 3 Drillhole and geology plan at Guyer highlighting location of the diamond drillholes with key gold intersections relative to the RC drill traverses adjacent to the granite-greenstone contact. The interpreted position and orientation of the broad zone of shears is also shown. Refer to Figure 4 for drill section AA'.

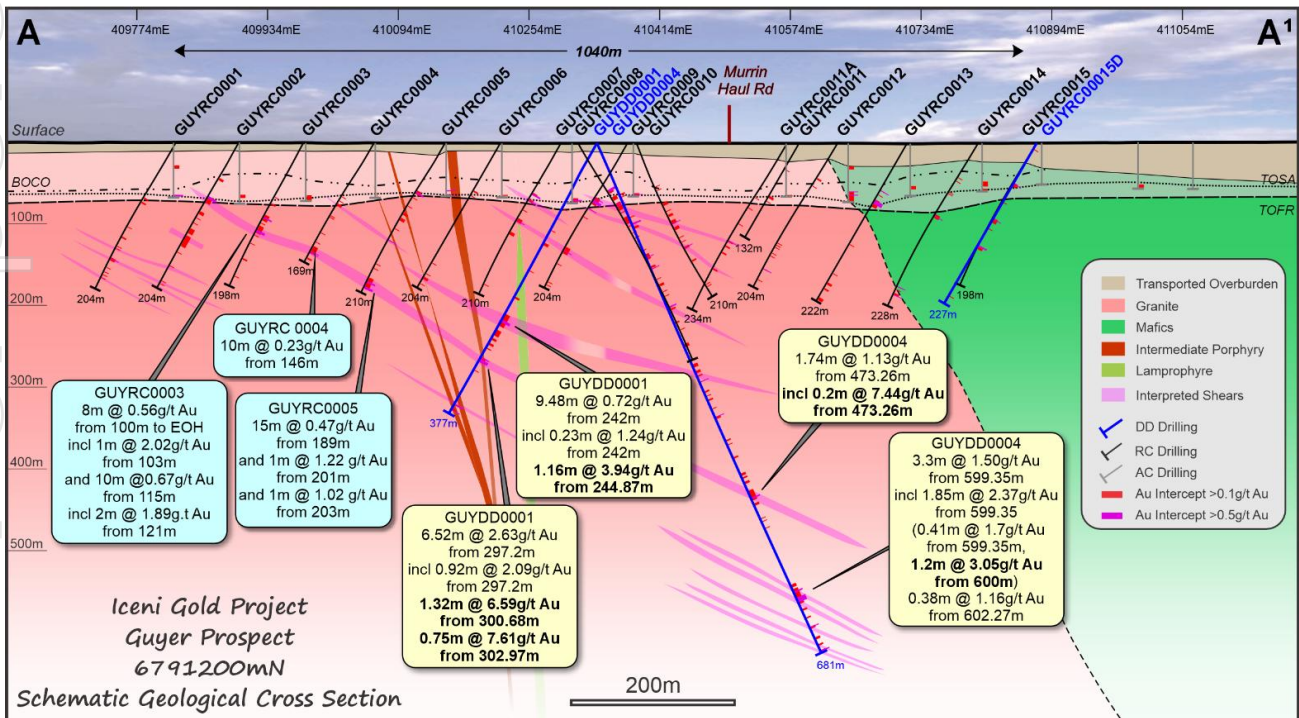


Figure 4 Drill section 6787550mN highlighting geology, depth of transported cover and recent diamond drill intercepts and interpreted shear zones.

May-June AC Drill Program

A major AC drill campaign (ICL ASX release 9 July 2025) comprising 221 vertical holes for 14,487m of drilling was completed in June 2025 to infill and extend beyond the broader 6km long main Guyer (“Guyer Main”) bedrock gold anomaly (ICL ASX release 9 July 2025). The Guyer Main anomaly is a large >0.1g/t Au anomaly, which is defined over a 6km strike length (ICL ASX release 12 November 2024) at the northern end of the 11.5km granite-greenstone contact.

The AC drilling program at Guyer consisted of multiple drill traverses (“sections”) primarily aimed at evaluating western extensions to Guyer Main, by extending eight existing traverses and also infill drilling to the south along strike with nine infill drill traverses. The entire 11.5kms of the Guyer granite-greenstone contact is now covered by AC drill traverses with nominal 400m section spacing (Figure 5).

The major dual focussed AC drill campaign delivered further significant and high-grade gold results from the composite sample intervals that further reinforce and expand the Guyer bedrock anomaly along the entire 11.5km length along the granite-greenstone contact. At Guyer Main the results from the drilling have extended the broad plus 0.1g/t Au anomaly at least 400m further west and well into the granite host, with it now having a width of approximately 1,500m and it is approximately 5kms long.

This new drilling has also generated **three new gold anomalies (>0.1 g/t Au)** south of Guyer Main, each having a strike length of approximately 1,200m, with the southernmost one open along strike (Figure 5). Significantly, each of these three new anomalies have similar dimensions and have intersected high-grade gold mineralisation that includes the best ever Guyer AC intercept of **4m @ 7.84 g/t Au from 8m in GUYAC0221** that is open to the south.

Notably, eleven holes from this program intersected sample intervals with gold mineralisation exceeding 1.00 g/t Au, **with multiple strong intersections, including 6m @ 2.98 g/t Au from 76m to EOH in GUYAC0135 and 8m @ 1.04 g/t Au from 64m to EOH in GUYAC0172.**

Significant results from the program include:

- **4m @ 7.84 g/t Au from 8m in GUYAC0221**
- **6m @ 2.98 g/t Au from 76m to EOH in GUYAC0135, including 4m @ 4.35 g/t Au from 76m**
- **4m @ 4.21 g/t Au from 52m in GUYAC0169**
- **8m @ 0.66 g/t Au from 32m in GUYAC0207, including 4m @ 1.16 g/t Au from 36m**
- **26m @ 0.45 g/t Au from 52m to EOH in GUYAC134, including 4m @ 1.14 g/t Au from 60m**
- **8m @ 1.04 g/t Au from 64m to EOH in GUYAC0172, including 2m @ 2.77 g/t Au from 68m**
- **8m @ 1.04 g/t Au from 36m in GUYAC0222, including 4m @ 1.82 g/t Au from 36m**

The new results further strengthen, enhance and expand the anomalous gold trend at Guyer along and near to the granite-greenstone contact. The Company is highly encouraged by the recent results, some of which are the highest grades seen at Guyer from AC drilling and considers this to be a significant new bedrock gold trend hosted by granite in the Eastern Goldfields. A large RC program is now underway to evaluate the anomalous trend, including two of the new southern anomalies.

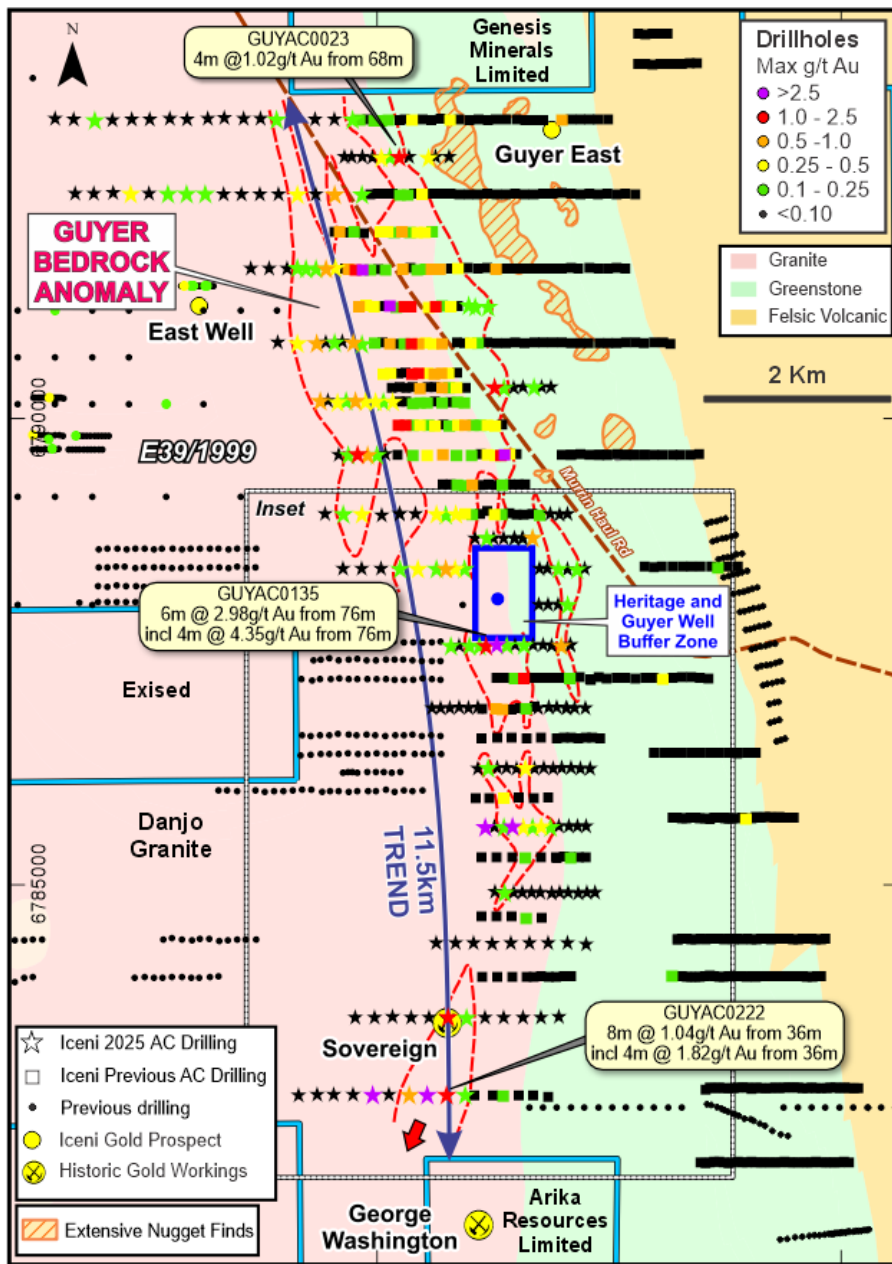


Figure 5 Guyer Trend drillhole and geology plan highlighting the bedrock gold anomalies adjacent to the granite-greenstone contact over a 11.km strike, with the 2025 aircore holes.

RC Drill Campaign

During the quarter final assay results were received and reported for the remaining 15 holes of the maiden 31 RC drillhole campaign completed on two 1,500m spaced drill sections that evaluated the **broad 3,500m long bedrock gold anomaly** at Guyer (ICL ASX release 6 May 2025).

The RC program was designed as a two-phase program to test the large (3,500m long) Guyer aircore anomaly at the northern end of the 11kms of the granite-greenstone contact (Figure 6). The anomaly was evaluated by 31 holes (Refer Table 2 ICL ASX release 6 May 2025) for 6,420m drilled on two east-west traverses (drill sections) located approximately 1,500m apart (Figure 5) within the 3500m long bedrock gold anomaly. Program details and results from the first 16 holes from line 1 were announced on 15 April 2025. The second and southernmost RC traverse consisted of 15 holes for 3089m (Figure 6) and announced 6 May 2025.

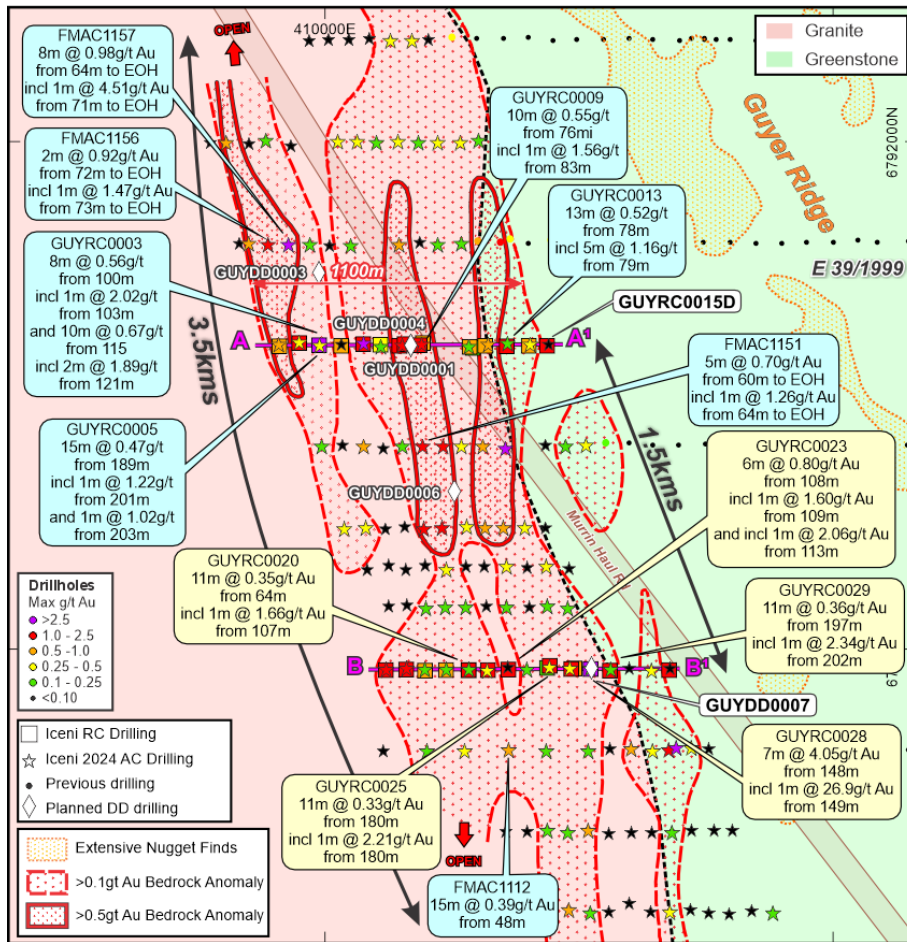


Figure 5 Geological map and drillholes completed at Guyer North showing the 2025 RC drillholes, 2024 AC drillholes, significant gold results and the interpreted >0.1gt/t and >0.5 g/t Au bedrock gold anomalies. Refer to Figure 6 below for drillhole cross-sections BB’.

Very encouraging gold assay results were returned for the 15 holes completed on drill Section 2 (Figures 5 and 6). This includes a **significant high-grade intersection of:**

7m @ 4.05g/t Au from 148m, including 1m @ 26.9g/t Au from 149m in GUYRC0028,

the best and highest-grade gold intercept from Guyer to date. The 149m–150 m interval, which returned 26.9 g/t Au, contains approximately 90% quartz–carbonate–chlorite–pyrite–galena veining, hosted within a strongly sheared and altered Danjo granodiorite. The host granodiorite exhibits strong sericite–hematite–silica–chlorite–pyrite alteration.

Significantly, the high-grade intersection is supported by additional multiple anomalous (>0.1 g/t Au) gold intercepts throughout the entire length of the drillhole, associated with variations of intensity and widths of sericite–hematite–silica–chlorite–pyrite alteration. This includes an intersection of 16m @ 0.22g/t Au from 222m to end of hole (EOH) in GUYRC0028 (Figure 6).

Additional to hole GUYRC0028, other encouraging gold intersections of variable downhole width were intersected in every hole across the 1000m wide transect. Similar to GUYRC0028, the anomalous gold intercepts are related to varying intensities of sericite–hematite–silica–chlorite–pyrite alteration and quartz veining within the granodiorite host rock (Figures 3 and 4).

These alteration zones are interpreted to be associated with multiple interpreted flat, east dipping potentially stacked structures (Figure 6). These flat lying gold mineralised structures are a characteristic feature of gold deposits within the Laverton-Leonora area (e.g. Wallaby, Jupiter).

Other significant notable gold intersections include:

- **16m @ 0.50 g/t Au from 53m in GUYRC0028, including 1m @ 3.99 g/t Au from 64m**
- **11m @ 0.36 g/t Au from 197m in GUYRC0029, including 1m @ 2.34g/t from 202m**
- **6m @ 0.80 g/t Au from 108 in GUYRC0023, including 1m @2.06 g/t Au from113m**
- **11m 0.35 g/t Au from 64m in GUYRC0020, including 1m @ 1.66 g/t Au from 107m**
- **11m 0.33 g/t Au from 180m in GUYRC0025, including 1m @ 2.21 g/t Au from 180m**
- **8m 0.40 g/t Au from 64m in GUYRC0017, including 2m @ 1.08 g/t Au from 64m**

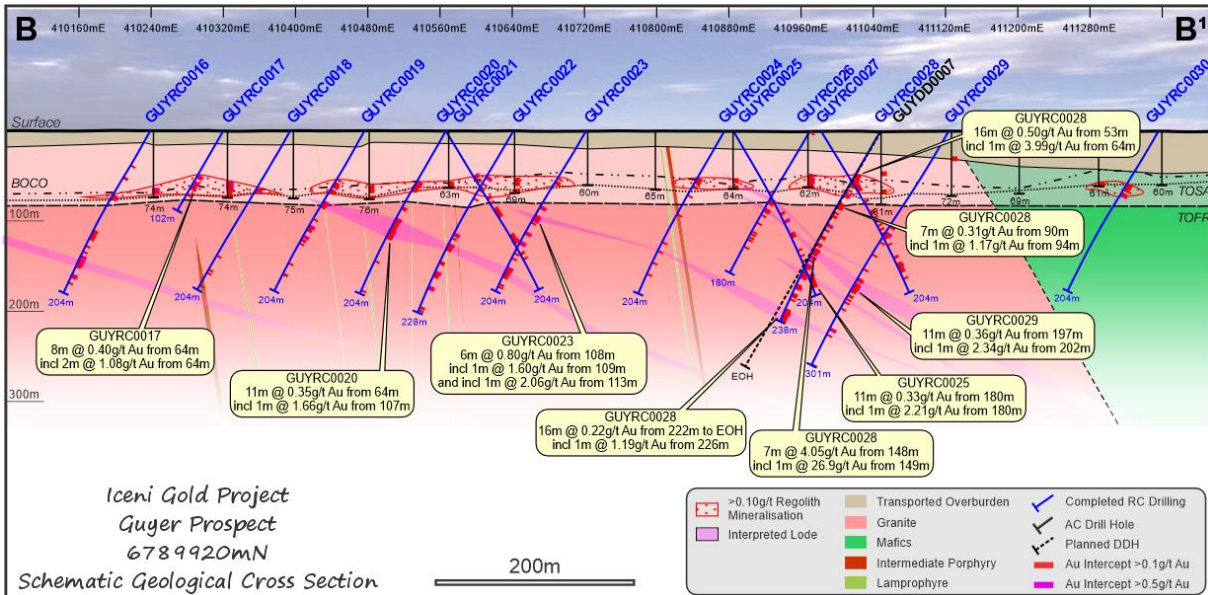


Figure 6 Drillhole cross-section BB' on 6789920mN displaying 15 RC holes drilled on section 2 at Guyer. Significant intercepts for six RC holes are displayed.

The drilling on both sections has defined two main alteration assemblages, pervasive hematite, carbonate, silica and pyrite (sometimes associated with minor sericite) alteration (of the host granodiorite contained), and sericite, silica, carbonate, pyrite alteration often associated with thin shears throughout the wider granodiorite and higher gold grades.

This wide spaced (2 Traverses 1,500m apart) drill program has outlined an extensive zone of alteration and gold mineralisation within the granodiorite host rock over a ~1,000m by ~1,500m area. This large, broad, pervasive altered corridor throughout the Danjo granodiorite, with associated lamprophyre and intermediate porphyry intrusions, is considered to be very encouraging and signifies the potential for a significant gold system within the 14 Mile Well Gold Project.

Guyer Work Program

Subsequent to the end of the June Quarter, the Company announced (ICL ASX release 24 July 2025) the commencement of a major dual-focused ~17,000m drilling program within the Guyer Farm-In Area to follow up and build upon the results from exploration programs conducted in the first half of 2025. The exploration approach will maintain evaluation of the major gold anomaly along the 11.5km granite-greenstone contact but also undertake initial early-stage exploration at Guyer West and at Guyer Ridge to expand assessment of the potential within the wider Guyer area.

The **16,700m drill program** is underway, having commenced with a short focussed **4,000m AC drill evaluation** of the western margin of the Danjo Granite, known as Guyer West. This target is a mirror image of the eastern granite-greenstone contact where prior surface sampling (rock chips and soils) defined a large gold anomaly coincident with an embayment within the granite. Seventy-three vertical drillholes on seven east-west drill traverses will evaluate this structural and geochemical target which straddles the granite-greenstone contact over an approximate area of 4kms (north-south) by 2kms (east-west). The program is expected to take 10 days to complete, with initial assay results due in August.

On completion of the AC drilling, a **12,700m RC drill program** will commence to test multiple targets along the Guyer Trend (Figure 7), located on the eastern margin of the Danjo Granite, which were generated from recent AC, RC and diamond drilling.

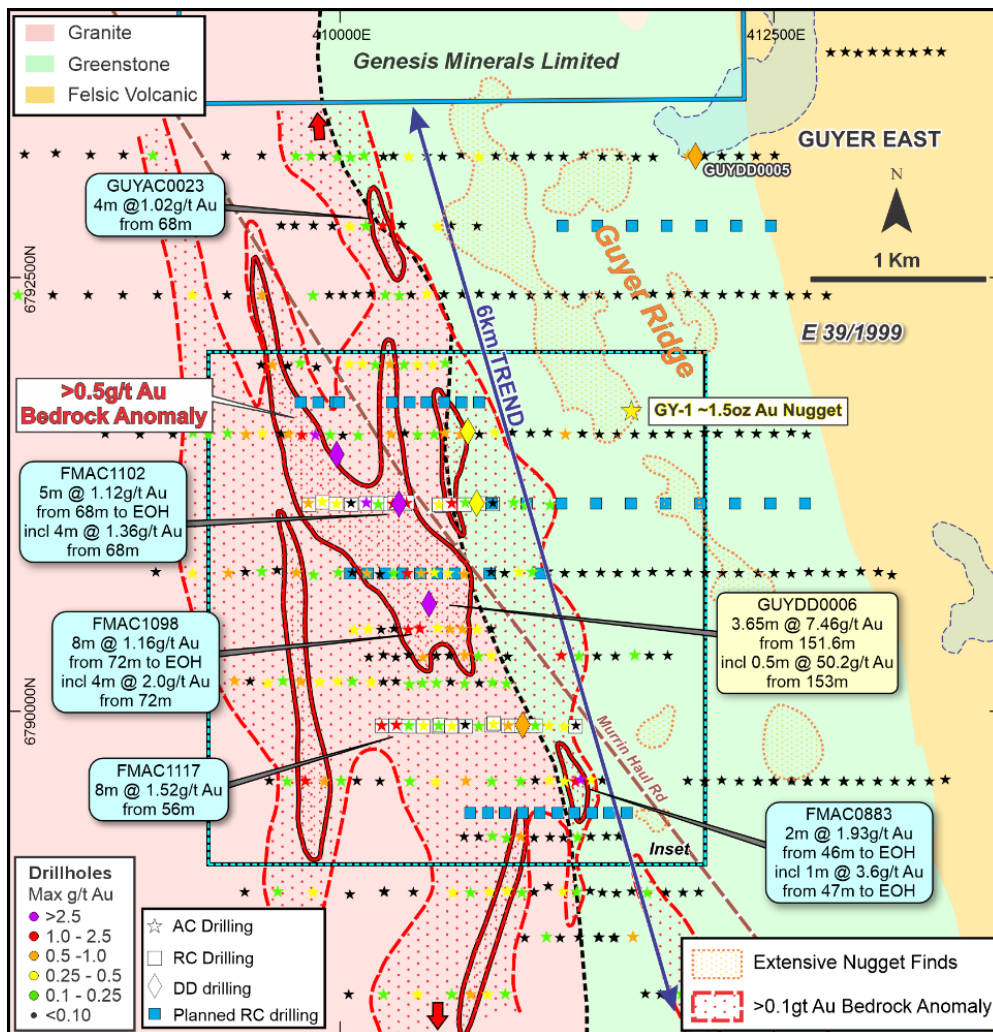


Figure 7 Guyer North drillhole and geology plan highlighting the bedrock gold anomalies defined from aircore drilling adjacent to the granite-greenstone contact and location of planned RC holes over the main anomaly and Guyer Ridge.

Along the main Guyer Trend, **51 RC holes** located on five east-west traverses will test priority structural and geochemical targets for a total of 11,000m (Figure 7) testing targets as follows:

- Three drill traverses, each approximately 1000m in length, will test the main Guyer anomaly over approximately a 3km strike length.
- Two single drill traverses will each test the two new bedrock gold anomalies, located along strike to the south of Guyer Main as a first pass evaluation. Each traverse will be approximately 1000m long, with planned 200m deep holes located at 100m centres along the traverse.

In addition to the five RC traverses along the granite-greenstone contact (Guyer Main), a further two traverses, totalling **17 RC holes for 1700m**, will test the mafic stratigraphy straddling the Guyer Ridge (Figure 7). The flanks of, and the Guyer Ridge itself, are the sites of extensive gold nugget finds, (ICL ASX release 19 June 2025) which have only been tested to date by wide spaced (+1000m), shallow AC drill lines. Each east-west traverse will be at least 1000m long, with holes spaced at 200m centres and a planned depth of 100m.

The RC drilling is scheduled to commence shortly and to be completed in September. Initial assay results from the RC program are expected in late August, with final results expected approximately 4 weeks after completion of the program.

Welcome Creek Project

The Welcome Creek project now consists of two adjoining Exploration Licences (E45/6936 and E45/7112) covering 393km², held by the Company and located in the Great Sandy Desert. The Licences are located approximately 260kms northeast of Newman and 140kms south of Telfer and are easily accessible via the Talawana track from Newman (Figure 8).

Granted Exploration Licence E45/6936 was pegged by the Company in April 2024 to cover a large coincident gravity and magnetic anomaly located beneath at least 700m of cover within the northern part of the Officer Basin. The anomaly is considered by the Company to be an intrusive into the basement rocks and prospective for gold-copper mineralisation.

In 1994 Normandy Poseidon Exploration drilled a single diamond hole, LDDH001, to 701m to test a modelled geophysical anomaly. The rock units and magnetic susceptibility measurements failed to explain the anomaly. No further drilling has been completed at Welcome Creek to evaluate and explain the coincident magnetic-gravity anomaly.

In March and April 2025, the Company completed two helicopter reconnaissance field trips to the Licence area to assess access to the site, and primarily to locate the drill site for historic hole LDDH001. Access to the site is relatively good and the site, despite being 30 years old, was located (refer ICL ASX release 30 April 2025). The drill collar for LDDH001 was also found, is in good condition and considered suitable for re-entry.

During the June Quarter the Company completed two reconnaissance field trips to determine a more suitable access route to the old drill site in preparation for a Heritage Survey that is scheduled to commence in early August. Subsequent to heritage clearance, the Company is proposing to re-enter LDDH001 and extend it to at least 1200m to evaluate the geophysical anomaly. Planning and scheduling for the drilling program is well advanced.

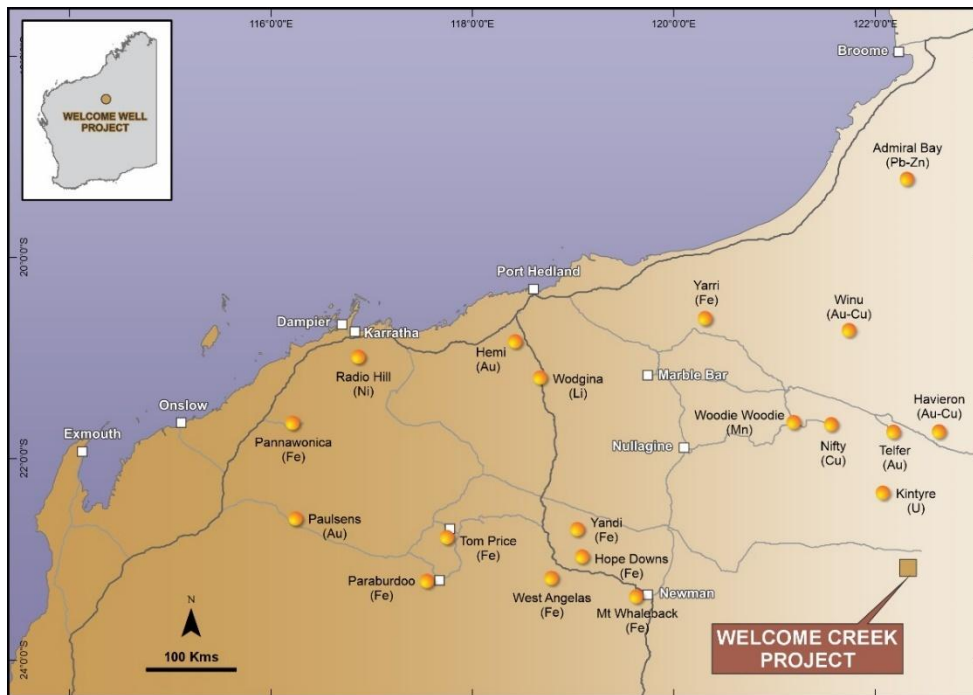


Figure 8 Location map of the Welcome Creek Project relative to Newman and Telfer.

Corporate & Finance

Cash Position

As at 30 June 2025 the Company had cash reserves of \$4.2 million and no debt (refer to section 5.5 of Appendix 5B June 2025 Quarterly Cash flow report).

During the Quarter the Company successfully raised \$2.5 million before costs in a share placement supported by existing shareholders and Icenigold directors, in addition to new investors. (ICL ASX release 11 June 2025).

Cash flows relating to the Quarter included ~\$3.74 million (refer 8.3 Appendix 5B) spent on exploration expenditure, tenement costs, employees, contractors and administration costs, which are primarily associated with mineral exploration within the 14 Mile Well Gold and Welcome Creek Projects. This includes the outgoings in respect of the Company's Guyer project for which the Company is fully reimbursed in accordance with the terms of the Farm-In Agreement with GOR.

The most significant outgoing amount contributing to the total exploration and evaluation value for the June quarter related to the Company's ongoing drilling programs and related field costs at Guyer.

No expenditure was incurred on mining production or development activities during the quarter.

For the purposes of section 6 of the Appendix 5B, all payments made to related parties are for director fees and salaries, office rent, administration services and geological consulting services.

Tenement Status

During the quarter, the Company did not purchase or acquire any tenements. The Company confirms that all its tenements remain in good standing as at the end of the June Quarter CY2025.

During the June Quarter the Company applied for three Mining Lease Applications (MLA's) and one Exploration Licence at the 14MWGP. Fourteen Prospecting Licences expired at the end of their 8 year term and the Company. The MLA's cover expiring Prospecting Licences held by the Company.

In addition, during the Quarter the Company applied for an additional Exploration Licence E45/7112 at the Welcome Creek Project located approximately 150kms south of Telfer. The new tenement adjoins the existing granted licence E45/6936.

Details of the tenements and their locations are set out in Annexure A.

Exploration Outlook

The Company has a large contiguous landholding, known as the 14 Mile Well Gold Project, considered **highly prospective for gold mineralisation** and central to the regional mining centres of Leonora and Laverton that **host a 50Moz gold endowment**.

Exploration during the September 2025 Quarter will continue to focus on the Guyer Trend (Guyer) under the terms of the Farm-In agreement with GOR. As previously noted in this report, a 13,700m RC drill campaign is planned to commence in early August.

Additional to exploration at Guyer, the Company is preparing initial exploration AC programs over other areas at 14 Mile Well, including Tatong South. As previously noted, a Heritage Survey is planned to commence shortly at Welcome Well, that is the precursor to scheduling extending drillhole LDDH001.

Authorised by the board of Iceni Gold Limited.

Enquiries

For further information regarding Iceni Gold Limited please visit our website www.icenigold.com.au

For more information contact:

Wade Johnson
Managing Director
Iceni Gold Limited

admin@icenigold.com.au
+61 8 6458 4200

Brian Rodan
Non-Executive Chairman
Iceni Gold Limited

About Icen Gold Limited

Iceni Gold Limited (Iceni or the Company) is an active gold exploration company that is focussed on two key projects in Western Australia. The primary focus is the 14 Mile Well Gold Project located in the Laverton Greenstone Belt and situated midway between the gold mining townships of Leonora and Laverton within 75kms of multiple high tonnage capacity operating gold mills (Figure 6). The Company also holds Exploration Licences covering the Welcome Creek Au-Cu target located approximately 140km south of Telfer in the Paterson Province.

The Company continues to be focussed on multiple high priority target areas within the ~850km² 14 Mile Well tenement package (Figure 6). The large contiguous tenement package is located on the west side of Lake Carey and west of the plus 1-million-ounce gold deposits at Mount Morgan, Granny Smith, Sunrise Dam and Wallaby. The 14 Mile Well Gold Project makes Iceni one of the largest landholders in the highly gold endowed Leonora-Laverton district.

The majority of the tenements have never been subjected to systematic geological investigation. Iceni is actively exploring the project using geophysics, metal detecting, surface sampling and drilling. Since May 2021 this foundation work has identified priority gold target areas at Everleigh, Goose Well, Keep It Dark and the 15km long Guyer Trend (Figure 1). The Guyer Trend is part of a group of tenements that are subject to a Farm-In Agreement and potential Joint Venture with Gold Road Resources announced on 18 December 2024.

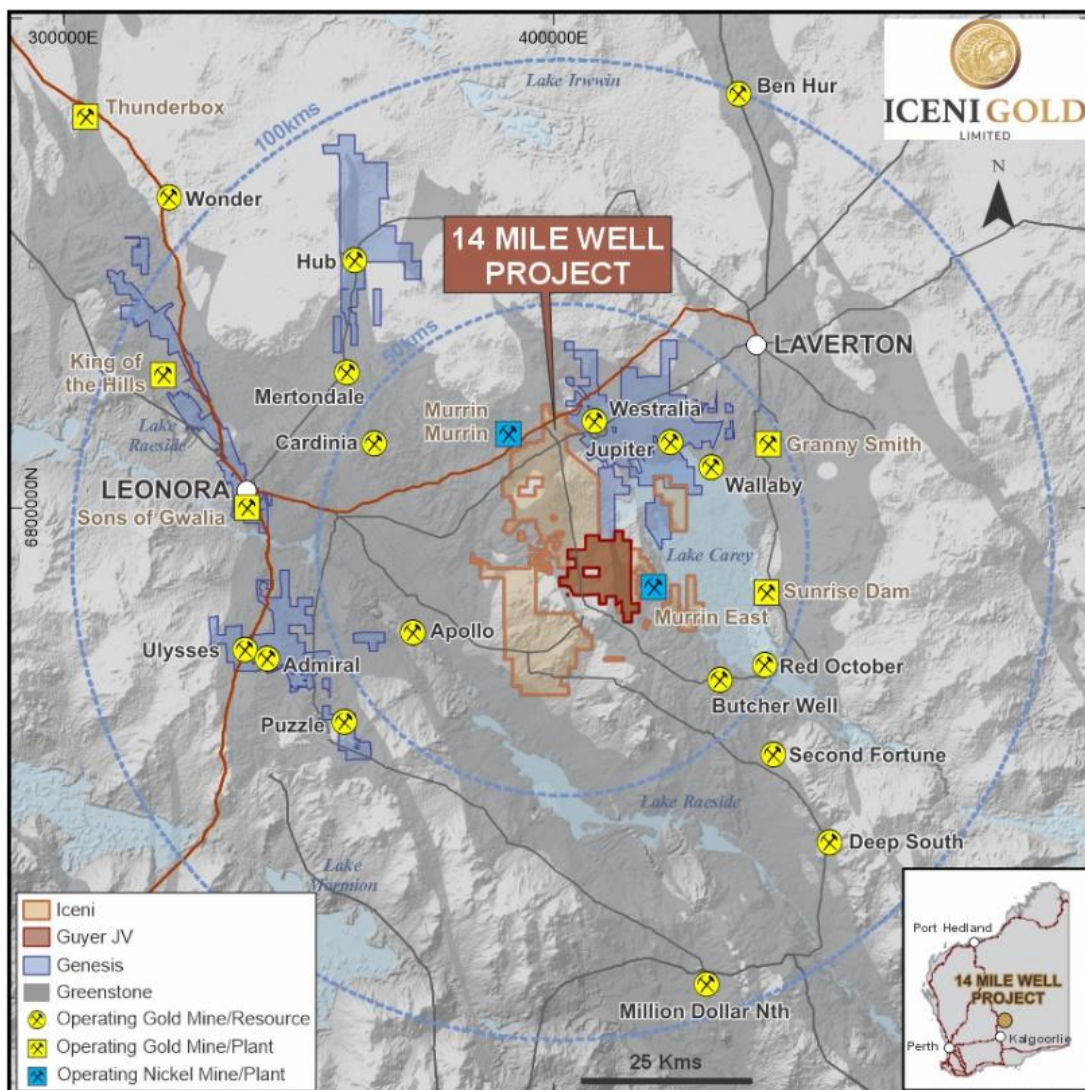


Figure 8: Map highlighting the location of the Iceni Gold 14 Mile Well Project the central to the mining centres of Leonora and Laverton in the Eastern Goldfields of Western Australia.

Significant Announcements

The Company released several significant ASX announcements during and after the quarter end that are relevant to the June 2025 quarterly report:

- **24 July 2025** Multi Target Drilling Program Underway at Guyer
- **22 July 2025** Diamond Drilling Intersects High-Grade Gold at Guyer
- **9 July 2025** High-Grade Drill Intersections Strengthen Guyer Gold Trend
- **20 May 2025** Exploration Update: Aircore Drilling Underway at Guyer
- **6 May 2025** RC Drilling Delivers High-Grade Gold Intersection at Guyer
- **29 April 2025** Fast-Tracking Exploration at the 14 Mile Well Gold Project
- **17 April 2025** Extensive Gravity Survey Underway at Guyer
- **15 April 2025** RC Drill Results Continue to Expand Guyer Footprint

LISTING RULE 5.23

The information contained in this report relating to exploration results and exploration targets has been previously reported by the Company (Announcements). The Company confirms that it is not aware of any new information or data that would materially affects the information included in the Announcements.

Annexure A – Tenement Status

Applications

Tenement ID	Project	Applicant	Shares	Current Area	Area Unit1	Application Date
E39/2540	Guyer Well	Guyer Well Gold Pty Ltd	100	6	SB	30/01/2025
M39/1182	Guyer Well	Guyer Well Gold Pty Ltd	100	733	HA	11/03/2025
M39/1138	14 Mile Well	14 Mile Well Gold Pty Ltd	100	120	HA	14/10/2019
M39/1142	14 Mile Well	14 Mile Well Gold Pty Ltd	100	10	HA	7/04/2020
M39/1143	14 Mile Well	14 Mile Well Gold Pty Ltd	100	10	HA	7/04/2020
M39/1146	14 Mile Well	14 Mile Well Gold Pty Ltd	100	109	HA	25/08/2021
M39/1150	14 Mile Well	14 Mile Well Gold Pty Ltd	100	10	HA	28/01/2022
M39/1151	14 Mile Well	14 Mile Well Gold Pty Ltd	100	10	HA	28/01/2022
M39/1152	14 Mile Well	14 Mile Well Gold Pty Ltd	100	200	HA	28/01/2022
M39/1153	14 Mile Well	14 Mile Well Gold Pty Ltd	100	168	HA	28/01/2022
M39/1154	14 Mile Well	14 Mile Well Gold Pty Ltd	100	200	HA	28/01/2022
M39/1162	14 Mile Well	14 Mile Well Gold Pty Ltd	100	185	HA	14/07/2023
M39/1163	14 Mile Well	14 Mile Well Gold Pty Ltd	100	126	HA	19/07/2023
M39/1172	14 Mile Well	14 Mile Well Gold Pty Ltd	100	561	HA	01/05/2024
M39/1173	14 Mile Well	14 Mile Well Gold Pty Ltd	100	184	HA	28/06/2024
P39/6302	14 Mile Well	14 Mile Well Gold Pty Ltd	100	58	HA	19/01/2022
M39/1175	14 Mile Well	14 Mile Well Gold Pty Ltd	100	409	HA	30/01/2025
P39/6496	14 Mile Well	14 Mile Well Gold Pty Ltd	100	151	HA	11/02/2025
E39/2551	14 Mile Well	14 Mile Well Gold Pty Ltd	100	8	SB	21/02/2025
M39/1177	14 Mile Well	14 Mile Well Gold Pty Ltd	100	776	HA	27/02/2025
M39/1178	14 Mile Well	14 Mile Well Gold Pty Ltd	100	1447	HA	27/02/2025
M39/1179	14 Mile Well	14 Mile Well Gold Pty Ltd	100	1123	HA	27/02/2025
M39/1180	14 Mile Well	14 Mile Well Gold Pty Ltd	100	1729	HA	11/03/2025
M39/1181	14 Mile Well	14 Mile Well Gold Pty Ltd	100	933	HA	11/03/2025
M39/1183	14 Mile Well	Guyer Well Gold Pty Ltd	100	398	HA	24/04/2025
M39/1184	14 Mile Well	14 Mile Well Gold Pty Ltd	100	201	HA	24/04/2025
M39/1185	14 Mile Well	14 Mile Well Gold Pty Ltd	100	400	HA	24/04/2025
E45/7112	Welcome Creek	Iceni Gold Limited	100	28	SB	30/5/2025
E38/4004	14 Mile Well	14 Mile Well Gold Pty Ltd	100	4	SB	30/5/2025

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Tenement ID	Project	Applicant	Shares	Current Area	Area Unit	Grant Date	Expiry Date
E39/1988	Guyer Well	Guyer Well Gold Pty Ltd	100	14	SB	16/02/2017	15/02/2027
E39/1999	Guyer Well	Guyer Well Gold Pty Ltd	100	62	SB	4/07/2018	3/07/2028
E39/2070	Guyer Well	Guyer Well Gold Pty Ltd	100	11	SB	14/04/2020	13/04/2025
E39/2093	Guyer Well	Guyer Well Gold Pty Ltd	100	10	SB	23/01/2019	22/01/2029
E39/2252	Guyer Well	Guyer Well Gold Pty Ltd	100	38	SB	14/02/2023	13/02/2028
E39/2253	Guyer Well	Guyer Well Gold Pty Ltd	100	44	SB	25/01/2023	24/01/2028
E39/2379	Guyer Well	Guyer Well Gold Pty Ltd	100	9	SB	15/03/2023	14/03/2029
P39/5695	Guyer Well	Guyer Well Gold Pty Ltd	100	198	HA	14/03/2017	N/A 2
P39/5696	Guyer Well	Guyer Well Gold Pty Ltd	100	198	HA	14/03/2017	N/A 2
P39/5697	Guyer Well	Guyer Well Gold Pty Ltd	100	198	HA	14/03/2017	N/A 2
P39/5699	Guyer Well	Guyer Well Gold Pty Ltd	100	140	HA	14/03/2017	N/A 2
P39/5762	Guyer Well	Guyer Well Gold Pty Ltd	100	200	HA	1/05/2017	30/04/2025
P39/5764	Guyer Well	Guyer Well Gold Pty Ltd	100	199	HA	1/05/2017	30/04/2025
P39/5785	Guyer Well	Guyer Well Gold Pty Ltd	100	195	HA	22/01/2018	21/01/2026
P39/5786	Guyer Well	Guyer Well Gold Pty Ltd	100	199	HA	22/01/2018	21/01/2026
P39/5812	Guyer Well	Guyer Well Gold Pty Ltd	100	190	HA	14/08/2017	13/08/2025
P39/6119	Guyer Well	Guyer Well Gold Pty Ltd	100	199	HA	5/05/2020	4/05/2028
P39/6124	Guyer Well	Guyer Well Gold Pty Ltd	100	200	HA	31/01/2020	30/01/2028
P39/6125	Guyer Well	Guyer Well Gold Pty Ltd	100	114	HA	4/11/2019	3/11/2027
P39/6261	Guyer Well	Guyer Well Gold Pty Ltd	100	151	HA	1/02/2022	31/01/2026
P39/6262	Guyer Well	Guyer Well Gold Pty Ltd	100	192	HA	1/02/2022	31/01/2026
P39/6297	Guyer Well	Guyer Well Gold Pty Ltd	100	1	HA	23/08/2022	22/08/2026
E39/2083	14 Mile Well	14 Mile Well Gold Pty Ltd	100	11	SB	29/11/2018	28/11/2028
E39/2380	14 Mile Well	14 Mile Well Gold Pty Ltd	100	16	SB	20/05/2024	19/05/2029
E39/2395	14 Mile Well	14 Mile Well Gold Pty Ltd	100	1	SB	19/10/2023	18/10/2028
M39/1098	14 Mile Well	14 Mile Well Gold Pty Ltd	100	51	HA	1/10/2015	30/09/2036
M39/1108	14 Mile Well	14 Mile Well Gold Pty Ltd	100	11	HA	6/07/2017	5/07/2038
P39/5192	14 Mile Well	14 Mile Well Gold Pty Ltd	100	120	HA	13/04/2012	N/A 2
P39/5198	14 Mile Well	14 Mile Well Gold Pty Ltd	100	10	HA	13/04/2012	N/A 2

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Tenement ID	Project	Applicant	Shares	Current Area	Area Unit	Grant Date	Expiry Date
P39/5199	14 Mile Well	14 Mile Well Gold Pty Ltd	100	10	HA	13/04/2012	N/A 2
P39/5397	14 Mile Well	14 Mile Well Gold Pty Ltd	96	109	HA	26/08/2013	N/A 2
P39/5434	14 Mile Well	14 Mile Well Gold Pty Ltd	96	10	HA	29/01/2014	N/A 2
P39/5435	14 Mile Well	14 Mile Well Gold Pty Ltd	96	10	HA	29/01/2014	N/A 2
P39/5436	14 Mile Well	14 Mile Well Gold Pty Ltd	96	200	HA	29/01/2014	N/A 2
P39/5437	14 Mile Well	14 Mile Well Gold Pty Ltd	96	168	HA	29/01/2014	N/A 2
P39/5438	14 Mile Well	14 Mile Well Gold Pty Ltd	96	200	HA	29/01/2014	N/A 2
P39/5543	14 Mile Well	14 Mile Well Gold Pty Ltd	96	126	HA	11/08/2015	N/A 2
P39/5549	14 Mile Well	14 Mile Well Gold Pty Ltd	100	185	HA	7/09/2015	N/A 2
P39/5569	14 Mile Well	14 Mile Well Gold Pty Ltd	100	196	HA	4/05/2016	N/A 2
P39/5648	14 Mile Well	14 Mile Well Gold Pty Ltd	100	111	HA	1/02/2017	N/A 2
P39/5659	14 Mile Well	14 Mile Well Gold Pty Ltd	100	199	HA	1/03/2017	N/A 2
P39/5660	14 Mile Well	14 Mile Well Gold Pty Ltd	100	166	HA	1/03/2017	N/A 2
P39/5661	14 Mile Well	14 Mile Well Gold Pty Ltd	100	190	HA	1/03/2017	N/A 2
P39/5662	14 Mile Well	14 Mile Well Gold Pty Ltd	100	190	HA	1/03/2017	N/A 2
P39/5663	14 Mile Well	14 Mile Well Gold Pty Ltd	100	200	HA	1/03/2017	N/A 2
P39/5664	14 Mile Well	14 Mile Well Gold Pty Ltd	100	159	HA	1/03/2017	N/A 2
P39/5665	14 Mile Well	14 Mile Well Gold Pty Ltd	100	181	HA	1/03/2017	N/A 2
P39/5666	14 Mile Well	14 Mile Well Gold Pty Ltd	100	149	HA	1/03/2017	N/A 2
P39/5667	14 Mile Well	14 Mile Well Gold Pty Ltd	100	184	HA	1/03/2017	N/A 2
P39/5668	14 Mile Well	14 Mile Well Gold Pty Ltd	100	200	HA	1/03/2017	N/A 2
P39/5671	14 Mile Well	14 Mile Well Gold Pty Ltd	100	200	HA	13/03/2017	N/A 2
P39/5672	14 Mile Well	14 Mile Well Gold Pty Ltd	100	200	HA	19/01/2018	18/01/2026
P39/5673	14 Mile Well	14 Mile Well Gold Pty Ltd	100	191	HA	13/03/2017	N/A 2
P39/5674	14 Mile Well	14 Mile Well Gold Pty Ltd	100	200	HA	13/03/2017	N/A 2
P39/5675	14 Mile Well	14 Mile Well Gold Pty Ltd	100	152	HA	13/03/2017	N/A 2
P39/5676	14 Mile Well	14 Mile Well Gold Pty Ltd	100	174	HA	19/01/2018	18/01/2026
P39/5680	14 Mile Well	14 Mile Well Gold Pty Ltd	100	147	HA	19/01/2018	18/01/2026
P39/5681	14 Mile Well	14 Mile Well Gold Pty Ltd	100	153	HA	13/03/2017	N/A 2

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Tenement ID	Project	Applicant	Shares	Current Area	Area Unit	Grant Date	Expiry Date
P39/5683	14 Mile Well	14 Mile Well Gold Pty Ltd	100	171	HA	19/01/2018	18/01/2026
P39/5684	14 Mile Well	14 Mile Well Gold Pty Ltd	100	174	HA	19/01/2018	18/01/2026
P39/5685	14 Mile Well	14 Mile Well Gold Pty Ltd	100	200	HA	19/01/2018	18/01/2026
P39/5686	14 Mile Well	14 Mile Well Gold Pty Ltd	100	183	HA	19/01/2018	18/01/2026
P39/5687	14 Mile Well	14 Mile Well Gold Pty Ltd	100	200	HA	13/03/2017	N/A 2
P39/5688	14 Mile Well	14 Mile Well Gold Pty Ltd	100	200	HA	13/03/2017	N/A 2
P39/5689	14 Mile Well	14 Mile Well Gold Pty Ltd	100	200	HA	13/03/2017	N/A 2
P39/5690	14 Mile Well	14 Mile Well Gold Pty Ltd	100	200	HA	13/03/2017	N/A 2
P39/5698	14 Mile Well	14 Mile Well Gold Pty Ltd	100	126	HA	14/03/2017	N/A 2
P39/5700	14 Mile Well	14 Mile Well Gold Pty Ltd	100	190	HA	14/03/2017	N/A 2
P39/5701	14 Mile Well	14 Mile Well Gold Pty Ltd	100	193	HA	14/03/2017	N/A 2
P39/5702	14 Mile Well	14 Mile Well Gold Pty Ltd	100	189	HA	14/03/2017	N/A 2
P39/5703	14 Mile Well	14 Mile Well Gold Pty Ltd	100	196	HA	29/03/2017	N/A 2
P39/5704	14 Mile Well	14 Mile Well Gold Pty Ltd	100	200	HA	29/03/2017	N/A 2
P39/5705	14 Mile Well	14 Mile Well Gold Pty Ltd	100	178	HA	29/03/2017	N/A 2
P39/5706	14 Mile Well	14 Mile Well Gold Pty Ltd	100	200	HA	29/03/2017	N/A 2
P39/5707	14 Mile Well	14 Mile Well Gold Pty Ltd	100	200	HA	29/03/2017	N/A 2
P39/5708	14 Mile Well	14 Mile Well Gold Pty Ltd	100	168	HA	29/03/2017	N/A 2
P39/5709	14 Mile Well	14 Mile Well Gold Pty Ltd	100	200	HA	29/03/2017	N/A 2
P39/5718	14 Mile Well	14 Mile Well Gold Pty Ltd	100	199	HA	19/01/2018	18/01/2026
P39/5719	14 Mile Well	14 Mile Well Gold Pty Ltd	100	152	HA	19/01/2018	18/01/2026
P39/5720	14 Mile Well	14 Mile Well Gold Pty Ltd	100	161	HA	19/01/2018	18/01/2026
P39/5721	14 Mile Well	14 Mile Well Gold Pty Ltd	100	198	HA	1/05/2017	30/04/2025
P39/5722	14 Mile Well	14 Mile Well Gold Pty Ltd	100	190	HA	19/01/2018	18/01/2026
P39/5723	14 Mile Well	14 Mile Well Gold Pty Ltd	100	200	HA	19/01/2018	18/01/2026
P39/5724	14 Mile Well	14 Mile Well Gold Pty Ltd	100	195	HA	19/01/2018	18/01/2026
P39/5725	14 Mile Well	14 Mile Well Gold Pty Ltd	100	198	HA	19/01/2018	18/01/2026
P39/5726	14 Mile Well	14 Mile Well Gold Pty Ltd	100	198	HA	19/01/2018	18/01/2026
P39/5727	14 Mile Well	14 Mile Well Gold Pty Ltd	100	196	HA	19/01/2018	18/01/2026

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Tenement ID	Project	Applicant	Shares	Current Area	Area Unit	Grant Date	Expiry Date
P39/5728	14 Mile Well	14 Mile Well Gold Pty Ltd	100	194	HA	19/01/2018	18/01/2026
P39/5729	14 Mile Well	14 Mile Well Gold Pty Ltd	100	196	HA	19/01/2018	18/01/2026
P39/5730	14 Mile Well	14 Mile Well Gold Pty Ltd	100	169	HA	1/05/2017	30/04/2025
P39/5731	14 Mile Well	14 Mile Well Gold Pty Ltd	100	200	HA	2/05/2017	1/05/2025
P39/5732	14 Mile Well	14 Mile Well Gold Pty Ltd	100	197	HA	19/01/2018	18/01/2026
P39/5733	14 Mile Well	14 Mile Well Gold Pty Ltd	100	193	HA	19/01/2018	18/01/2026
P39/5734	14 Mile Well	14 Mile Well Gold Pty Ltd	100	195	HA	19/01/2018	18/01/2026
P39/5735	14 Mile Well	14 Mile Well Gold Pty Ltd	100	195	HA	19/01/2018	18/01/2026
P39/5738	14 Mile Well	14 Mile Well Gold Pty Ltd	100	77	HA	1/05/2017	30/04/2025
P39/5739	14 Mile Well	14 Mile Well Gold Pty Ltd	100	200	HA	1/05/2017	30/04/2025
P39/5740	14 Mile Well	14 Mile Well Gold Pty Ltd	100	182	HA	1/05/2017	30/04/2025
P39/5741	14 Mile Well	14 Mile Well Gold Pty Ltd	100	122	HA	22/01/2018	21/01/2026
P39/5742	14 Mile Well	14 Mile Well Gold Pty Ltd	100	200	HA	22/01/2018	21/01/2026
P39/5743	14 Mile Well	14 Mile Well Gold Pty Ltd	100	200	HA	1/05/2017	30/04/2025
P39/5744	14 Mile Well	14 Mile Well Gold Pty Ltd	100	200	HA	1/05/2017	30/04/2025
P39/5745	14 Mile Well	14 Mile Well Gold Pty Ltd	100	200	HA	22/01/2018	21/01/2026
P39/5746	14 Mile Well	14 Mile Well Gold Pty Ltd	100	196	HA	22/01/2018	21/01/2026
P39/5747	14 Mile Well	14 Mile Well Gold Pty Ltd	100	175	HA	22/01/2018	21/01/2026
P39/5748	14 Mile Well	14 Mile Well Gold Pty Ltd	100	173	HA	22/01/2018	21/01/2026
P39/5749	14 Mile Well	14 Mile Well Gold Pty Ltd	100	198	HA	22/01/2018	21/01/2026
P39/5750	14 Mile Well	14 Mile Well Gold Pty Ltd	100	198	HA	22/01/2018	21/01/2026
P39/5751	14 Mile Well	14 Mile Well Gold Pty Ltd	100	198	HA	22/01/2018	21/01/2026
P39/5752	14 Mile Well	14 Mile Well Gold Pty Ltd	100	62	HA	1/05/2017	30/04/2025
P39/5753	14 Mile Well	14 Mile Well Gold Pty Ltd	100	198	HA	22/01/2018	21/01/2026
P39/5754	14 Mile Well	14 Mile Well Gold Pty Ltd	100	182	HA	22/01/2018	21/01/2026
P39/5755	14 Mile Well	14 Mile Well Gold Pty Ltd	100	185	HA	1/05/2017	30/04/2025
P39/5756	14 Mile Well	14 Mile Well Gold Pty Ltd	100	200	HA	22/01/2018	21/01/2026
P39/5757	14 Mile Well	14 Mile Well Gold Pty Ltd	100	200	HA	22/01/2018	21/01/2026
P39/5758	14 Mile Well	14 Mile Well Gold Pty Ltd	100	200	HA	1/05/2017	30/04/2025

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Tenement ID	Project	Applicant	Shares	Current Area	Area Unit	Grant Date	Expiry Date
P39/5759	14 Mile Well	14 Mile Well Gold Pty Ltd	100	200	HA	22/01/2018	21/01/2026
P39/5760	14 Mile Well	14 Mile Well Gold Pty Ltd	100	200	HA	1/05/2017	30/04/2025
P39/5761	14 Mile Well	14 Mile Well Gold Pty Ltd	100	200	HA	22/01/2018	21/01/2026
P39/5763	14 Mile Well	14 Mile Well Gold Pty Ltd	100	200	HA	1/05/2017	30/04/2025
P39/5765	14 Mile Well	14 Mile Well Gold Pty Ltd	100	170	HA	1/05/2017	30/04/2025
P39/5766	14 Mile Well	14 Mile Well Gold Pty Ltd	100	175	HA	1/05/2017	30/04/2025
P39/5767	14 Mile Well	14 Mile Well Gold Pty Ltd	100	195	HA	1/05/2017	30/04/2025
P39/5768	14 Mile Well	14 Mile Well Gold Pty Ltd	100	175	HA	22/01/2018	21/01/2026
P39/5769	14 Mile Well	14 Mile Well Gold Pty Ltd	100	162	HA	22/01/2018	21/01/2026
P39/5770	14 Mile Well	14 Mile Well Gold Pty Ltd	100	200	HA	22/01/2018	21/01/2026
P39/5771	14 Mile Well	14 Mile Well Gold Pty Ltd	100	200	HA	22/01/2018	21/01/2026
P39/5772	14 Mile Well	14 Mile Well Gold Pty Ltd	100	199	HA	22/01/2018	21/01/2026
P39/5773	14 Mile Well	14 Mile Well Gold Pty Ltd	100	199	HA	22/01/2018	21/01/2026
P39/5774	14 Mile Well	14 Mile Well Gold Pty Ltd	100	121	HA	1/05/2017	30/04/2025
P39/5775	14 Mile Well	14 Mile Well Gold Pty Ltd	100	119	HA	1/05/2017	30/04/2025
P39/5776	14 Mile Well	14 Mile Well Gold Pty Ltd	100	200	HA	1/05/2017	30/04/2025
P39/5777	14 Mile Well	14 Mile Well Gold Pty Ltd	100	200	HA	22/01/2018	21/01/2026
P39/5778	14 Mile Well	14 Mile Well Gold Pty Ltd	100	194	HA	22/01/2018	21/01/2026
P39/5779	14 Mile Well	14 Mile Well Gold Pty Ltd	100	121	HA	1/05/2017	30/04/2025
P39/5780	14 Mile Well	14 Mile Well Gold Pty Ltd	100	200	HA	22/01/2018	21/01/2026
P39/5781	14 Mile Well	14 Mile Well Gold Pty Ltd	100	84	HA	22/01/2018	21/01/2026
P39/5782	14 Mile Well	14 Mile Well Gold Pty Ltd	100	141	HA	22/01/2018	21/01/2026
P39/5783	14 Mile Well	14 Mile Well Gold Pty Ltd	100	155	HA	1/05/2017	30/04/2025
P39/5784	14 Mile Well	14 Mile Well Gold Pty Ltd	100	187	HA	22/01/2018	21/01/2026
P39/5807	14 Mile Well	14 Mile Well Gold Pty Ltd	96	200	HA	23/01/2018	22/01/2026
P39/5808	14 Mile Well	14 Mile Well Gold Pty Ltd	96	189	HA	23/01/2018	22/01/2026
P39/5810	14 Mile Well	14 Mile Well Gold Pty Ltd	96	154	HA	21/08/2017	20/08/2025
P39/5851	14 Mile Well	14 Mile Well Gold Pty Ltd	100	156	HA	3/05/2018	2/05/2026
P39/5852	14 Mile Well	14 Mile Well Gold Pty Ltd	100	199	HA	3/05/2018	2/05/2026

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Tenement ID	Project	Applicant	Shares	Current Area	Area Unit	Grant Date	Expiry Date
P39/5896	14 Mile Well	14 Mile Well Gold Pty Ltd	100	200	HA	17/09/2018	16/09/2026
P39/5936	14 Mile Well	14 Mile Well Gold Pty Ltd	100	178	HA	30/11/2018	29/11/2026
P39/5937	14 Mile Well	14 Mile Well Gold Pty Ltd	100	180	HA	30/11/2018	29/11/2026
P39/5938	14 Mile Well	14 Mile Well Gold Pty Ltd	100	181	HA	30/11/2018	29/11/2026
P39/5993	14 Mile Well	14 Mile Well Gold Pty Ltd	100	196	HA	10/06/2019	9/06/2027
P39/5994	14 Mile Well	14 Mile Well Gold Pty Ltd	100	199	HA	10/06/2019	9/06/2027
P39/5995	14 Mile Well	14 Mile Well Gold Pty Ltd	100	198	HA	10/06/2019	9/06/2027
P39/6040	14 Mile Well	14 Mile Well Gold Pty Ltd	100	193	HA	10/06/2019	9/06/2027
P39/6041	14 Mile Well	14 Mile Well Gold Pty Ltd	100	184	HA	10/06/2019	9/06/2027
P39/6061	14 Mile Well	14 Mile Well Gold Pty Ltd	100	200	HA	2/07/2019	1/07/2027
P39/6062	14 Mile Well	14 Mile Well Gold Pty Ltd	100	200	HA	2/07/2019	1/07/2027
P39/6063	14 Mile Well	14 Mile Well Gold Pty Ltd	100	200	HA	2/07/2019	1/07/2027
P39/6064	14 Mile Well	14 Mile Well Gold Pty Ltd	100	200	HA	2/07/2019	1/07/2027
P39/6065	14 Mile Well	14 Mile Well Gold Pty Ltd	100	196	HA	2/07/2019	1/07/2027
P39/6066	14 Mile Well	14 Mile Well Gold Pty Ltd	100	200	HA	2/07/2019	1/07/2027
P39/6067	14 Mile Well	14 Mile Well Gold Pty Ltd	100	200	HA	2/07/2019	1/07/2027
P39/6109	14 Mile Well	14 Mile Well Gold Pty Ltd	96	197	HA	17/02/2020	16/02/2028 -
P39/6110	14 Mile Well	14 Mile Well Gold Pty Ltd	96	183	HA	17/02/2020	16/02/2028
P39/6111	14 Mile Well	14 Mile Well Gold Pty Ltd	96	189	HA	17/02/2020	16/02/2028
P39/6112	14 Mile Well	14 Mile Well Gold Pty Ltd	96	129	HA	17/02/2020	16/02/2028
P39/6113	14 Mile Well	14 Mile Well Gold Pty Ltd	100	165	HA	9/08/2019	8/08/2027
P39/6114	14 Mile Well	14 Mile Well Gold Pty Ltd	100	87	HA	9/08/2019	8/08/2027
P39/6115	14 Mile Well	14 Mile Well Gold Pty Ltd	100	200	HA	9/08/2019	8/08/2027
P39/6118	14 Mile Well	14 Mile Well Gold Pty Ltd	100	147	HA	19/02/2020	18/02/2028
P39/6120	14 Mile Well	14 Mile Well Gold Pty Ltd	100	197	HA	5/05/2020	4/05/2028
P39/6128	14 Mile Well	14 Mile Well Gold Pty Ltd	100	146	HA	14/04/2020	13/04/2028
P39/6129	14 Mile Well	14 Mile Well Gold Pty Ltd	100	56	HA	14/04/2020	13/04/2028
P39/6150	14 Mile Well	14 Mile Well Gold Pty Ltd	100	200	HA	12/11/2020	11/11/2028
P39/6165	14 Mile Well	14 Mile Well Gold Pty Ltd	100	164	HA	11/11/2020	10/11/2028

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Tenement ID	Project	Applicant	Shares	Current Area	Area Unit	Grant Date	Expiry Date
P39/6166	14 Mile Well	14 Mile Well Gold Pty Ltd	100	193	HA	11/11/2020	10/11/2028
P39/6186	14 Mile Well	14 Mile Well Gold Pty Ltd	100	80	HA	28/04/2021	27/04/2025
P39/6212	14 Mile Well	14 Mile Well Gold Pty Ltd	100	188	HA	25/08/2021	24/08/2025
P39/6221	14 Mile Well	14 Mile Well Gold Pty Ltd	100	188	HA	25/08/2021	24/08/2025
P39/6237	14 Mile Well	14 Mile Well Gold Pty Ltd	100	57	HA	8/12/2021	7/12/2025
P39/6248	14 Mile Well	14 Mile Well Gold Pty Ltd	100	8	HA	27/10/2021	26/10/2025
P39/6264	14 Mile Well	14 Mile Well Gold Pty Ltd	100	10	HA	18/03/2022	17/03/2026
P39/6265	14 Mile Well	14 Mile Well Gold Pty Ltd	100	1	HA	18/03/2022	17/03/2026
P39/6286	14 Mile Well	14 Mile Well Gold Pty Ltd	100	198	HA	10/06/2022	9/06/2026
P39/6296	14 Mile Well	14 Mile Well Gold Pty Ltd	100	3	HA	23/08/2022	22/08/2026
P39/6373	14 Mile Well	14 Mile Well Gold Pty Ltd	100	1	HA	5/05/2023	4/05/2027
P39/6378	14 Mile Well	14 Mile Well Gold Pty Ltd	100	187	HA	11/07/2023	10/07/2027
P39/6379	14 Mile Well	14 Mile Well Gold Pty Ltd	100	182	HA	16/08/2023	15/08/2027
P39/6380	14 Mile Well	14 Mile Well Gold Pty Ltd	100	197	HA	16/08/2023	15/08/2027
P39/6381	14 Mile Well	14 Mile Well Gold Pty Ltd	100	161	HA	16/08/2023	15/08/2027
P39/6382	14 Mile Well	14 Mile Well Gold Pty Ltd	100	196	HA	16/08/2023	15/08/2027
P39/6401	14 Mile Well	14 Mile Well Gold Pty Ltd	100	101	HA	5/09/2023	4/09/2027
E45/6936	Welcome Creek	Iceni Gold Limited	100	100	SB	19/12/2024	18/12/2029

1. HA: Hectares; SB: sub-blocks
2. Mining lease application. Underlying prospecting licences will remain active until a decision has been made on the grant (or refusal) of the relevant mining lease applications.

Surrendered or Expired Tenements

Tenement ID	Project	Applicant	Shares	Grant Date	Death Date
P39/5721	14 Mile Well	14 Mile Well Gold Pty Ltd	100	01/05/2017	30/04/2025
P39/5738	14 Mile Well	14 Mile Well Gold Pty Ltd	100	01/05/2017	30/04/2025
P39/5739	14 Mile Well	14 Mile Well Gold Pty Ltd	100	01/05/2017	30/04/2025
P39/5740	14 Mile Well	14 Mile Well Gold Pty Ltd	100	01/05/2017	30/04/2025
P39/5743	14 Mile Well	14 Mile Well Gold Pty Ltd	100	01/05/2017	30/04/2025
P39/5744	14 Mile Well	14 Mile Well Gold Pty Ltd	100	01/05/2017	30/04/2025
P39/5752	14 Mile Well	14 Mile Well Gold Pty Ltd	100	01/05/2017	30/04/2025
P39/5755	14 Mile Well	14 Mile Well Gold Pty Ltd	100	01/05/2017	30/04/2025
P39/5763	14 Mile Well	14 Mile Well Gold Pty Ltd	100	01/05/2017	30/04/2025
P39/5765	14 Mile Well	14 Mile Well Gold Pty Ltd	100	01/05/2017	30/04/2025
P39/5767	14 Mile Well	14 Mile Well Gold Pty Ltd	100	01/05/2017	30/04/2025
P39/5775	14 Mile Well	14 Mile Well Gold Pty Ltd	100	01/05/2017	30/04/2025
P39/5776	14 Mile Well	14 Mile Well Gold Pty Ltd	100	01/05/2017	30/04/2025
P39/5779	14 Mile Well	14 Mile Well Gold Pty Ltd	100	01/05/2017	30/04/2025

Appendix 5B

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

Name of entity

Iceni Gold Limited

ABN

98 639 626 949

Quarter ended ("current quarter")

30 June 2025

Consolidated statement of cash flows	Current quarter	Year to date (12 months)
	\$A'000	\$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) exploration & evaluation	-	-
(b) development	-	-
(c) production	-	-
(d) staff costs	(138)	(612)
(e) administration and corporate costs	(247)	(932)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	18	82
1.5 Interest and other costs of finance paid	-	(16)
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other (provide details if material)	-	-
1.9 Net cash from / (used in) operating activities	(367)	(1,478)

2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) tenements	-	-
(c) property, plant and equipment	(10)	(59)
(d) exploration & evaluation	(3,374)	(6,234)
(e) investments	-	-
(f) other non-current assets	(25)	(25)

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

Consolidated statement of cash flows		Current quarter	Year to date (12 months)
		\$A'000	\$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	250	288
	(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	Proceeds from farm-in agreement	1,970	3,324
2.6	Net cash from / (used in) investing activities	(1,189)	(2,706)
3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	2,455	5,503
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	(169)	(169)
3.5	Proceeds from borrowings	-	70
3.6	Repayment of borrowings	-	(317)
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	Net cash from / (used in) financing activities	2,286	5,087
4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	3,469	3,296
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(367)	(1,478)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(1,189)	(2,706)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	2,286	5,087

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

Consolidated statement of cash flows		Current quarter	Year to date (12 months)
		\$A'000	\$A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	4,199	4,199

5.	Reconciliation of cash and cash equivalents	Current quarter	Previous quarter
at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts		\$A'000	\$A'000
5.1	Bank balances	143	122
5.2	Call deposits	3,504	2,458
5.3	Bank overdrafts	-	-
5.4	Bank balance attributable to farm-in agreement	552	889
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	4,199	3,469

6.	Payments to related parties of the entity and their associates	Current quarter
		\$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	(180)
6.2	Aggregate amount of payments to related parties and their associates included in item 2	(37)
Amounts are for Directors' fees, payroll, administrative services and office rent		

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

7.	Financing facilities	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
	<i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>		
7.1	Loan facilities	1,000	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	Total financing facilities	1,000	-
7.5	Unused financing facilities available at quarter end		1,000
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.		
	A finance facility of \$1.0 million is held with Toyota Australia for the purpose of equipment financing, when required. The facility is unutilised at present but, when utilised, is secured by the equipment purchased under the associated equipment finance agreements and a further company guarantee in favour of Toyota Finance from 100% owned subsidiary 14 Mile Well Gold Pty Ltd. In addition, Icen Gold Limited has provided a bank guarantee to Toyota Finance for \$150,000.		

8.	Estimated cash available for future operating activities	\$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(367)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(3,374)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(3,741)
8.4	Cash and cash equivalents at quarter end (item 4.6)	4,199
8.5	Unused finance facilities available at quarter end (item 7.5)	1,000
8.6	Total available funding (item 8.4 + item 8.5)	5,199
8.7	Estimated quarters of funding available (item 8.6 divided by item 8.3)	1.24
	<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>	
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?	
	The amount shown at 8.2 includes the outgoings in respect of the Company's Guyer Project for which the Company is fully reimbursed in accordance with a farm-in agreement that it has with Gold Road Resources Ltd (ASX : GOR). Excluding cash flows and cash balances relating to the farm-in agreement, the Company is estimated to have 2.54 quarters of funding available for its non-Guyer Project related activities.	
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?	
	N/A Refer response to 8.8.1	

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

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?

Yes. Refer response to 8.8.1

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: 29 July 2025

Authorised by: The Board of Directors

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.