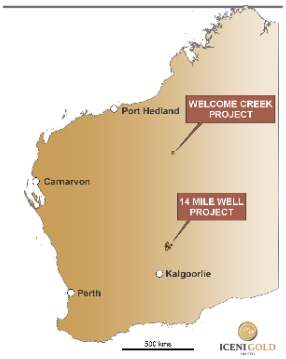
QUARTERLY REPORT

24 April 2026

ICENI GOLD LIMITED

QUARTERLY ACTIVITIES REPORT

QUARTER ENDED 31 March 2026



Iceni Gold Limited (ASX: **ICL**) (**Iceni** or the **Company**) is pleased to provide the following summary of its activities for the three months ended 31 March 2026 at its wholly owned **14 Mile Well Gold Project (14MWGP)**, located between Leonora and Laverton, and at the **Welcome Creek Project (Welcome)** located 260kms east of Newman.

Quarter Highlights

- Encouraging results returned from an initial 19 hole ~2,000m RC drilling program at two high priority targets at Goose Well. Significant gold intercepts include:
  - **10m @ 0.96 g/t Au from 37m in FMRC0032, incl. 1m @ 7.53 g/t Au from 38m**
  - **8m @ 0.62 g/t Au from 63m in FMRC0038, incl. 3m @ 1.38 g/t Au from 68m**
  - **14m @ 0.60 g/t Au from 226m in FMRC0039, incl. 2m @ 2.30 g/t Au from 234m**
- Goose Well RC results strengthen evidence for a major north-south trending, untested structure known as the '**Gander Fault**', to be evaluated by diamond drilling in May.
- WCD001 was completed at **Welcome Creek**, with follow-up detailed assessment of multi element and assay data underway.
- Iceni signed a conditional Heads of Agreement to acquire a package of 13 tenements covering 66km^2 known as Laverton South located within **25kms of the Granny Smith Mine**, operated by Gold Fields and multi-million ounce **Jupiter** and **Westralia** gold deposits.
- Iceni raised $1.75 million (before costs) through an upsized placement strongly supported by existing shareholders, including the Company's **second largest shareholder, Gold Fields Australia**.
- As at 31 March the Company had cash reserves of **$1.6 million**.

Figure 1 *RC drill rig onsite at Goose Well, 14MWGP.*

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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: 395,484,720

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Portfolio Overview

During the March Quarter, the Company maintained a strong exploration focus within the 14MWGP, with drilling completed at high priority target area Goose Well. This area is located on the westernmost extent within the 14MWGP and is considered a priority gold target in the Company's portfolio, based on geological character, historic gold workings, gold nuggets and supporting geochemical results (ICL ASX release 3 March 2026). In addition, the Company completed a deep diamond hole at Welcome Creek located 140km south of Telfer in the southern part of the Paterson Orogen, with ongoing appraisal of multi-element geochemistry underway, on zones where copper anomalism was identified using portable XRF (ICL ASX release 17 February 2026).

Key exploration activities during the Quarter comprised:

- 19-hole for ~2,000m reverse circulation (RC) drill program at Goose Well.
- Completion of Diamond hole WCD001 at Welcome Creek (1475.5m).

14 Mile Well Gold Project

Iceni Gold Limited is a Perth based exploration company that is actively exploring for gold at its flagship 14 Mile Well Gold Project (14MWGP) situated in the Leonora-Laverton Greenstone Belt, in Western Australia. The large wholly owned contiguous tenement package covers ~722km² 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 the Laverton Gold Operation, which contains the Jupiter and Westralia gold deposits, owned by Genesis Minerals Limited (ASX:GMD) (Figures 2 and 8).

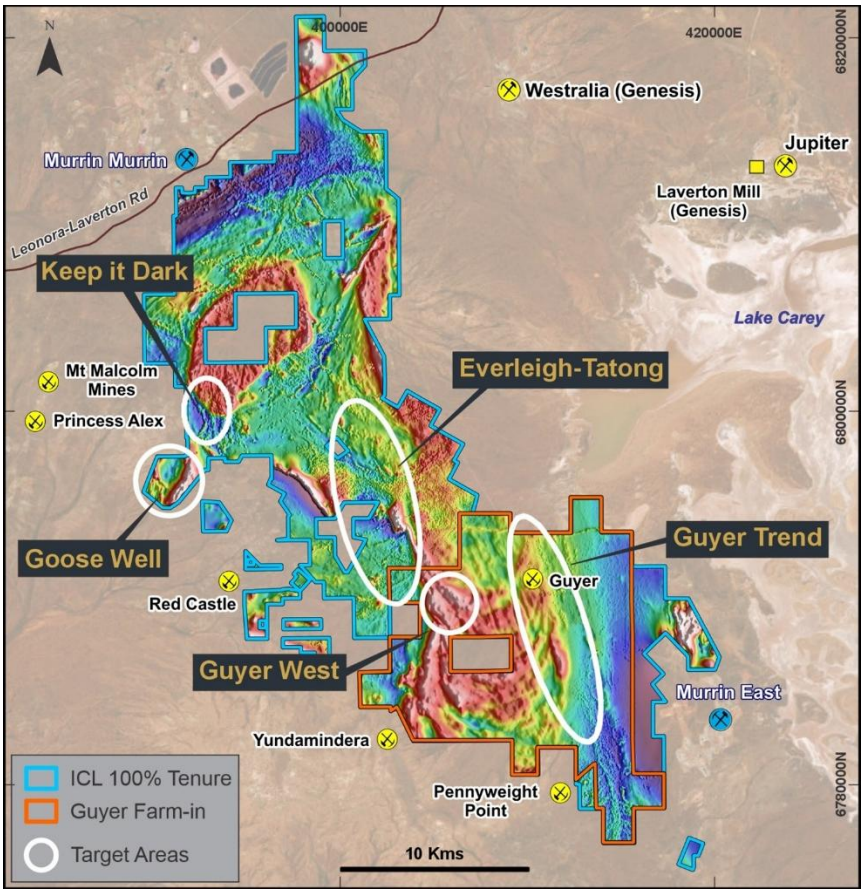

***Figure 2** Map of 14MWGP tenement package showing location of the Goose Well target area within 100% ICL tenure and other major prospects.*

Goose Well - 14MWGP

Goose Well is located on the westernmost extent of the 14MWGP (Figure 2) and is considered a priority gold target in the Company's portfolio, based on geological character, historical gold workings, gold nuggets and supporting geochemical results (ICL ASX releases 30 July 2024 and 16 March 2026). The target is centered on an interpreted multi-phase monzo-granite/quartz-syenite intrusion, called the Goose Well Intrusive Complex (GWIC), which has contact metamorphosed surrounding rocks forming a magnetite reaction rim, clearly defined in aeromagnetic imagery (see Figure 3).

The Goose Well tenements, acquired from prospectors in 2022 and 2024, were subject to an independent review that identified several key programs defining gold anomalism and mineralisation, including:

- A 6 line soil sampling program on 400m spacing, which returned elevated gold and silver values ranging from 1 – 35ppb Au;
- High-grade gold (+10g/t Au) rock chips from old workings (Laccos shaft) (ICL ASX release 30 July 2024); and
- Several small RC drill programs completed by previous operators, including Normandy Mining (1994-96) and smaller prospectors (2008 and 2014).

The 2014 RC program, under the ownership of a prospector, comprised eight RC holes for 564m and was completed under an earn-in arrangement between Money Mining and Westdrill. Historical documentation acquired indicated that the program intersected zones of gold mineralisation; however, as the original assay data and supporting documentation are not publicly available, the Company has taken a cautious approach and treated these results as indicative only. Accordingly, the Company undertook field validation, including collar location validation and systematic resampling of well-preserved drill spoil (ICL ASX release 3 March 2026) from four RC holes.

In addition, the Company completed a tenement-wide soil sampling program which defined several northerly trending anomalous >15ppb gold in soils zones that spatially coincide with mapped quartz veins, which form conjugate sets trending NNW-SSE and NE-SW (ICL ASX release 16 March 2026). These northerly trending anomalies lie adjacent to or overlie the newly interpreted **Gander Fault** (Figure 3)**.**

Widespread rock chip sampling completed by the Company returned high-grade gold results, with peak values exceeding 20g/t Au, associated with strong silver (**Ag**), bismuth (**Bi**), and Tellurium (**Te**) anomalism (ICL ASX releases 9 January 2023 and 27 February 2024). Mineralisation occurs in quartz veins hosting fresh sulphide or box works after sulphide (ICL ASX release 16 March 2026).

In 2024, the Company drilled a single ~200m angled diamond drillhole (FMDD0057) targeting the down-dip extent of the north-dipping quartz-sulphide lode and lamprophyre dyke observed at the Laccos shaft. The hole, collared 100m north of the shaft, intersected zones of quartz stockwork altered, monzo-granite, quartz-syenite, multiple lamprophyre dykes and a narrow (<1m) quartz lode, before intersecting an altered syenite porphyry and ending in sheared basalt (ICL ASX releases 30 July 2024 and 16 March 2026).

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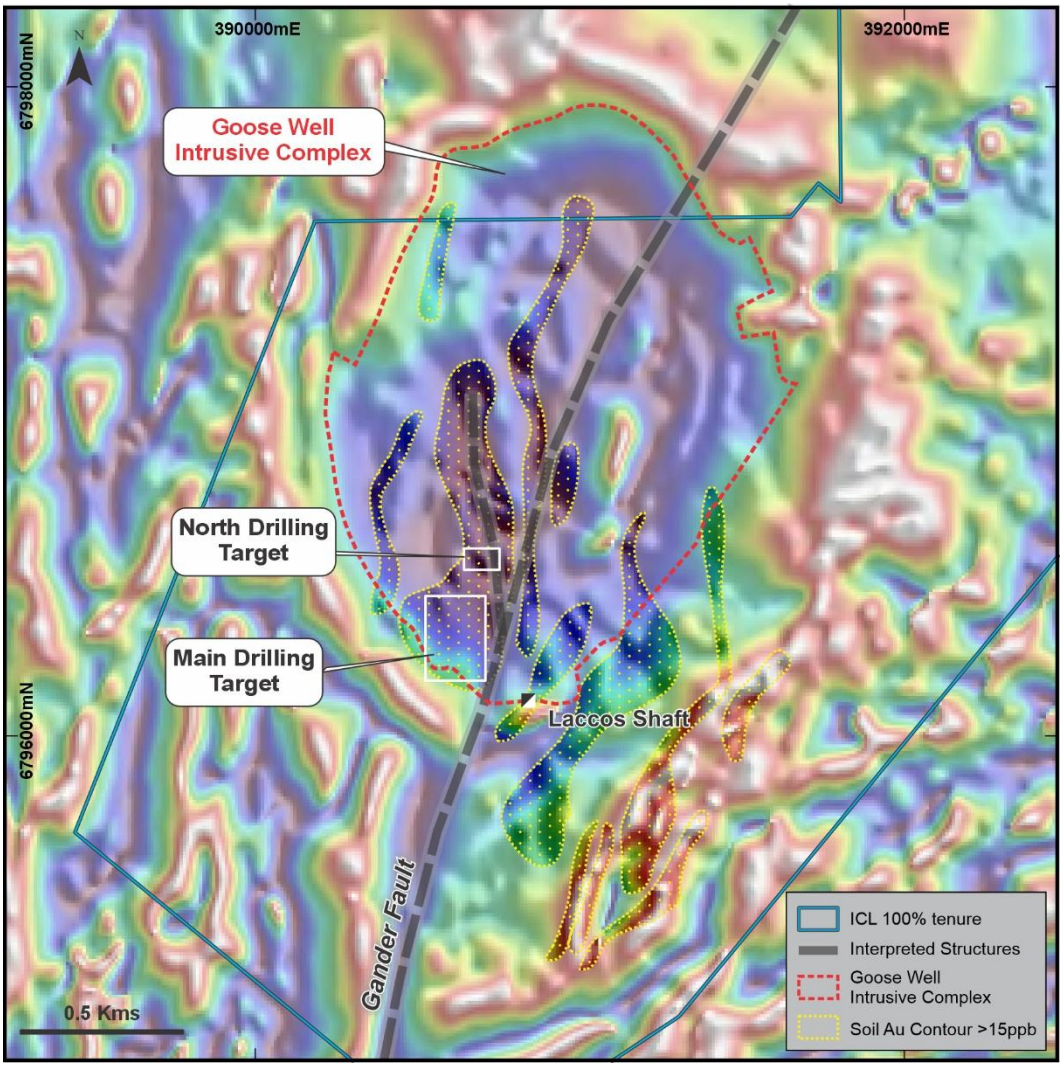

Figure 3 *Aeromagnetic Image at Goose Well highlighting the major north-south trending Gander Fault, coincident >15ppb gold in soil contours and targeted drill areas.*

2026 RC Drill Program - Goose Well

The Company completed an initial 19-hole RC drilling program at Goose Well for a total of 2,150m, testing two priority areas known as the Main and North Targets (see Figures 3 and 4) in March 2026.

Results from the drill program (ICL:ASX release 15 April 2026) support an initial interpretation by the Company that the gold mineralisation occurs as discrete, high-grade quartz veins hosted within a broader low grade stockwork system developed within the monzogranite and syenite intrusives (see Figures 4 and 5). The quartz veins are interpreted to be sub-horizontal to moderate dipping (see Figures 4 and 5), consistent with observations from surface mapping and historic drilling.

Significant intercepts include:

- ***10m @ 0.96 g/t Au*** *from 37m in FMRC0032, incl.* ***1m @ 7.53 g/t Au*** *from 38m.*
- ***14m @ 0.60 g/t Au*** *from 226m in FMRC0039, incl.* ***2m @ 2.30 g/t Au*** *from 234m.*
- ***8m @ 0.62 g/t Au*** *from 63m in FMRC0038, incl.* ***3m @ 1.38 g/t Au*** *from 68m*
- ***32m @ 0.44g/t Au*** *from 6m in FMRC0022, incl.* ***1m @ 3.78 g/t Au*** *from 26m.*
- ***8m @ 0.74g/t Au*** *from 88m in FMRC0023, incl.* ***1m @ 2.50 g/t Au*** *from 91m.*
- ***3m @ 1.08g/t Au*** *from 0m in FMRC0021.*

Refer to announcement ***ICL ASX release 15 April 2026*** for full results.

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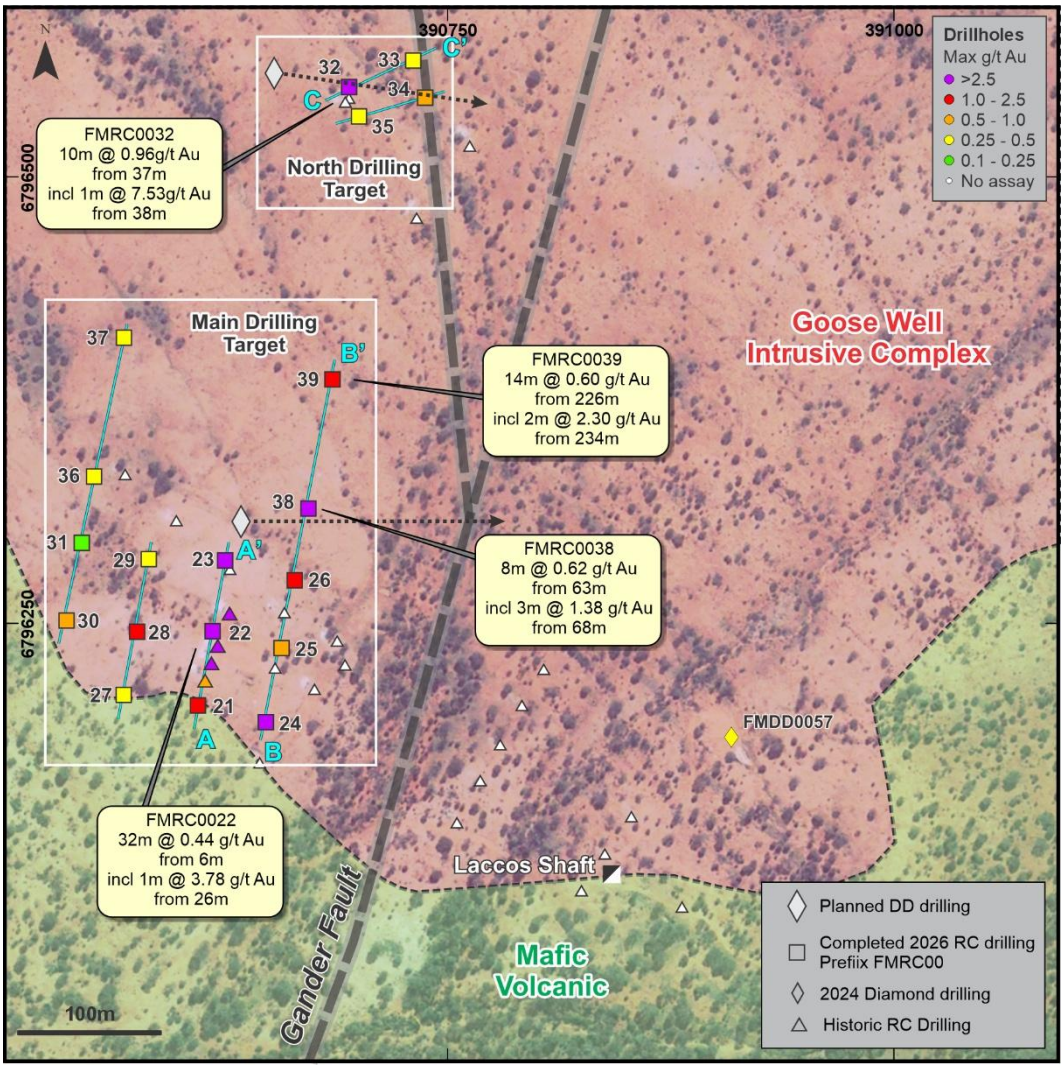

Figure 4 *Aerial imagery at Goose Well showing the RC Drill Program drilled holes (prefix FMRC00) with Max Au grades and key intercepts. Figure also shows the 'Gander Fault' and planned Diamond Drillholes with trace.*

Main Target

Fifteen angled RC holes were drilled on four traverses on a 40m by 40m grid, testing approximately 160m of strike and 120m down-dip extent (see Figures 4 and 5). Targeting was based on gold results returned from Iceni's resampling of four historic RC drillholes, together with a review of historical WAMEX reports (ICL ASX release 16 March 2026).

Interpretation of integrated geological, geophysical and geochemical datasets indicates that mineralisation at the Main Target is spatially associated with a major north-south trending structure, that the Company has named the '**Gander Fault**'. This structure is evident in regional aeromagnetic data (see Figure 3), is coincident with multiple >15ppb Au soil anomalies and is supported by surface mapping observations (see Figure 4). Significantly, the strength of the gold mineralisation intersected in the recent drillholes is strongest on the easternmost section and adjacent to the yet untested Gander Fault (see Figure 4).

North Target

Four RC holes on two traverses with 20m line spacing and 40m hole centres were drilled, testing and validating a historic target which appears to be associated with a north-northwest trending mineralised shear zone observed in the aeromagnetic data (ICL ASX release 16 March 2026).

Drilling intersected monzogranitic intrusive crosscut by sheared lamprophyres. As observed at the Main target, mineralisation at the North target is interpreted to be influenced by the broader north-south structural trend, which may be a splay off the Gander Fault (see Figures 3 and 4), indicating a common structural control on gold mineralisation across the GWIC (ICL ASX release 15 April 2026).

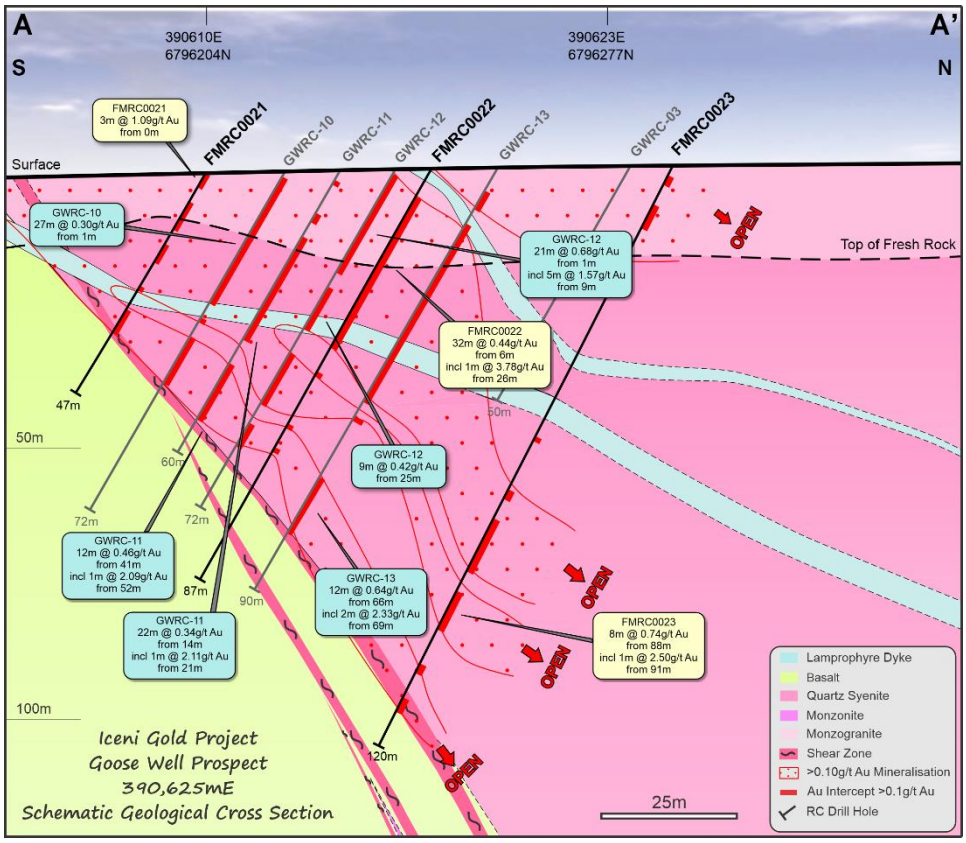

Figure 5 *Goose Well A-A' section showing key intercepts from generative RC drill program confirming tenor of mineralisation from resampled RC drillholes (ICL ASX release 16 March 2026), interpreted geology with intermingled contact.*

Interpretation and Next Steps

The RC program was principally designed to validate and expand upon the historic gold intercepts at both targets and was therefore drilled at a similar orientation to previous drilling. Based on the assay results and updated geological interpretation, this drill orientation is now considered suboptimal, with the drilling interpreted to have intersected veins at oblique angles, potentially under-representing the true thickness, density and grade.

The consistent intersection of mineralised zones across both the Main and North Targets, together with the identification of the Gander Fault and splays, as well as associated multiphase intrusive suites and lamprophyre, support the interpretation of a larger mineralised system that may be hosted by the northerly trending Gander Fault.

Two diamond drillholes have been planned for ~350m (see Figure 3), designed to:

1. Confirm the continuity of the interpreted flat-lying high-grade mineralised structures to optimise future drill orientation and define vein density at the North and Main target areas.
2. Characterise the mineralogy, texture and structural orientation of the mineralised veins.
3. Confirm the relationships of multiple intrusive phases within the GWIC and how to relate to gold mineralisation.
4. Define the relationship between lamprophyres and major structures and their association with gold mineralisation.
5. Intersect and confirm the interpreted north-south trending Gander Fault and potential splays.

The drilling is scheduled to commence in May. Results from the diamond drilling program are expected to provide a robust structural framework centred on the Gander Fault for the Goose Well area, enabling optimisation of drill targeting and orientation for future programs. This framework will support the identification and prioritisation of additional targets across the broader system, which remains largely underexplored and prospective for additional mineralised zones.

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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 Little Sandy Desert. The Licences are located approximately 260kms northeast of Newman and 140kms south of Telfer and are accessible via the Talawana track from Newman (Figure 6).

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 (Figures 6 and 7). The anomaly is considered by the Company (ICL ASX release 18 November 2025) to present a significant IOCG-style target measuring ~5kms long and ~3kms wide (see Figure 6).

In 1994 Normandy Poseidon Exploration drilled a single diamond hole, LDDH1, to 701m to test a modelled geophysical anomaly. The rock units and magnetic susceptibility measurements failed to explain the anomaly.

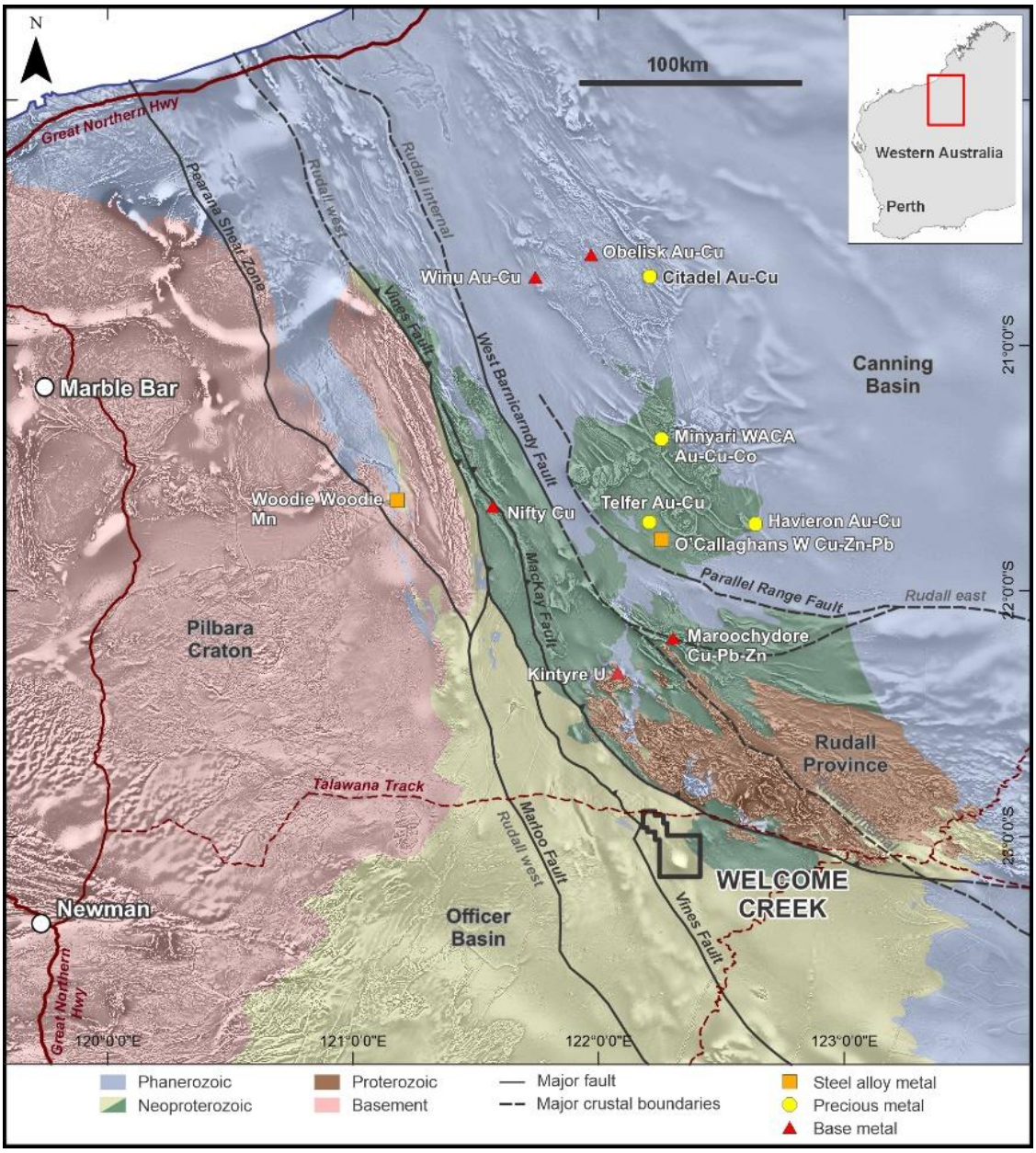

Figure 6 *Location map of the Welcome Creek tenements and major deposits shown on GSWA 1:500K geology with major structures, overlaid aeromagnetic imagery (RTP – 1VD)*

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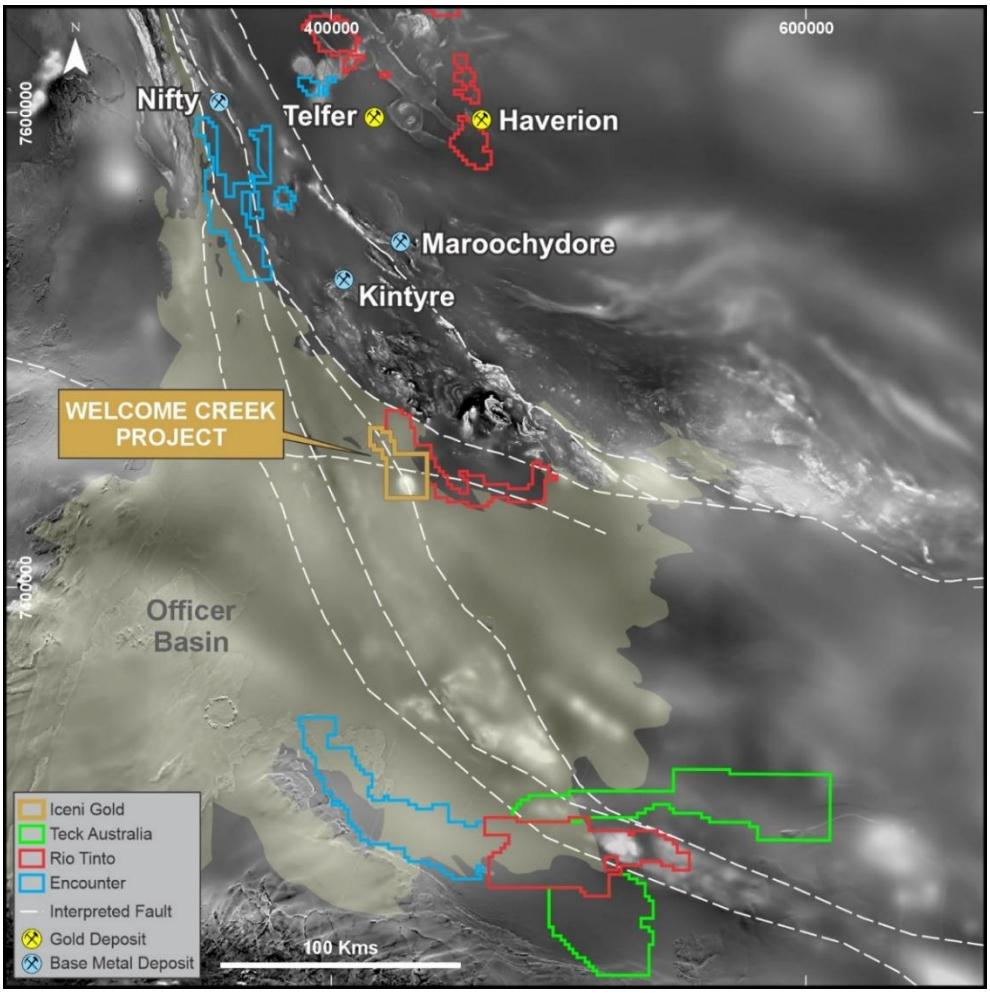

Figure 7 *Regional geology with the Officer Basin overlain grey scale aeromagnetic image with interpreted major structures. Figure also highlights Iceni Gold's Welcome Creek Copper-Gold Project tenure and its proximity to these major structures with major gold and base metal deposits to the north.*

Diamond Drill Program – Welcome Creek

Drilling of WCD001/1B was completed during the Quarter, reaching a final depth of 1,475.52m (refer ICL ASX release 17 February 2026).

Drillhole WCD001 was initially pre-collared in December 2025 to 46m using RC (Reverse Circulation) drilling (refer ICL ASX release 18 November 2025).

During January the hole was advanced to 1,388m, where it intersected a highly competent but brittle halite (or salt/NaCl) breccia (see ICL ASX release 29 January 2026). Upon re-entry, deviation developed at the top of the halite breccia. To maintain hole integrity, drilling continued as WCD001B (see ICL ASX release 29 January 2026).

Drilling progressed to 1475.5m, where the NQ sized drill string became stuck. A decision was made to withdraw and ream the hole from 1,100m to 1475.5m with HQ over the NQ rods before recommencing drilling. However, during this process further problems were encountered with the drill string recovery and the hole WCD001B was terminated at 1475.52m. After this, much of the drill string was recovered and the integrity of the hole preserved for future use (i.e. wedge) if deemed necessary.

Although planned as a vertical hole, deviation commenced at approximately 400m depth and the hole finished at approximately -70° towards 270° ending approximately 300m west of the planned collar position (see Figure 8). Updated geophysical modelling confirms that the drillhole has drifted to the west of the planned trajectory, with the modelled target source untested. Accordingly, the source target may be displaced relative to the current drill position rather than occurring at a greater depth below 1,475.5m.

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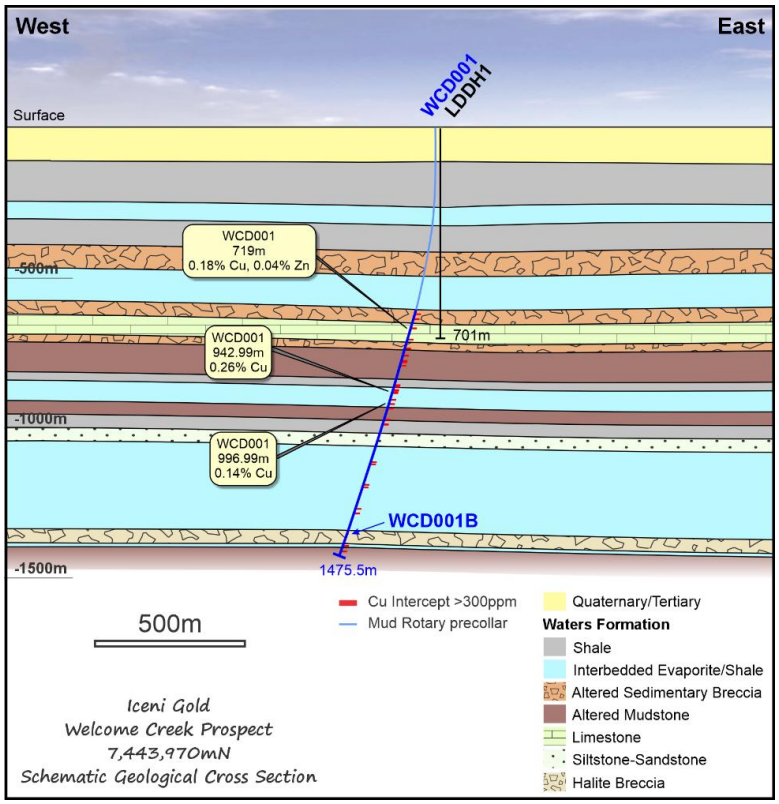

Figure 8 *Schematic geological interpretation based off WCD001/1B core logging, showing drift of hole to the west and anomalous pXRF Cu point values down hole within the sedimentary package. Diamond Hole LDDH1 was drilled by Normandy Poseidon in 1993 (Refer ICL ASX release 18 November 2025)*

WCD001 intersected a thick sedimentary basin sequence interpreted to be part of the Waters Formation of the Tarcunyah Group, comprising oxidised and reduced (hematite- and chlorite-altered) mudstones, together with evaporite-bearing units (see Figure 8). The intersected stratigraphy provides strong acoustic contrasts, making the basin highly amenable to seismic imaging.

Interpretation of geochemistry from single point portable XRF (pXRF) data from the drill core highlights significant redox variability, indicating chemically reactive rocks capable of supporting basin-scale fluid flow and metal transport. Consistent with this interpretation, the single point pXRF readings at fixed 0.5m spacing show multiple sporadic intervals of Cu enrichment, with elevated Zn and Pb values also recorded (ICL ASX release 17 February 2026). The highest Cu pXRF readings were recorded at 719m, with a spot value of 0.18% Cu, 942.99m, with a spot value of 0.26% Cu and 996.99m, with a spot value of 0.14% Cu (ICL ASX release 17 February 2026).

Furthermore, the pXRF results provided an important screening dataset and guided selective core sampling, on which the Company carried out comprehensive multi-element assaying to validate and evaluate the tenor of mineralisation.

Results from the 1m intervals analysed for multi-element did not support the anomalous copper results produced by the pXRF and the Company has engaged a technical consultant to fully evaluate the entire dataset to gain a full understanding of the stratigraphy and determine any pathfinder elements for a deeper mineralised source. This will be integrated with the geological logging and a detailed structural review of the drill core, to refine the regional geological model and support future targeting. Under the EIS co-funding agreement, the entire drill core is now stored at the GSWA core library in Perth for future cross referencing with multi-element data.

The Company is considering seismic imaging as a next step to evaluate the geophysical anomaly. Seismic data that is expected to improve geometry of the overlying basin architecture, depth to basement and highlight the magnetic source target that could be tested either by using the existing drillhole or drilling a new orientated hole. Iceni has applied for funding through the Exploration Incentive Scheme ('EIS') to carry out multiple seismic transects with an outcome on the approval expected in late April. The Company will carefully evaluate the execution of this program within Iceni's broader exploration strategy for 2026.

Corporate & Finance

Strategic Tenement Acquisition – Laverton South Package

During the quarter the Company signed a conditional Heads of Agreement (HoA) to acquire a package of 3 granted tenements and 10 tenement applications totalling 65.8km^2 located approximately 25kms south of Laverton and central to Granny Smith, Sunrise Dam, and the Burtville Mining Centre (see Figure 9). The group of tenements, known as **Laverton South**, is located with the Laverton Greenstone Belt (LGB) that hosts two world class gold deposits (Wallaby, Sunrise Dam) and is considered one of the premier gold districts in Australia. The tenements cover both strategic and prospective land positions, predominantly surrounded by Gold Fields Australia ("Gold Fields"), Genesis Minerals ("Genesis" ASX: GMD) and Anglogold Ashanti ("Anglogold") with 12 of the 13 tenements being within 25kms of the Granny Smith operation (Figure 9).

The LGB is highly endowed with gold mineralisation and production, with current production from the nearby Wallaby (Gold Fields), Jupiter (Genesis) and Sunrise Dam (Anglogold) gold mines, and past production from the Keringal, Golden Delicious, Burtville, Lancefield, Beasley Creek, Red October and Mikado gold mines. Gold mineralisation is hosted by a variety of lithologies and styles and predominantly within a broad north-south corridor known as the Laverton tectonic zone that straddles the boundary of the Kurnalpi and Burtville geological terrains.

In the past 12 months the Laverton area has been a focus of significant corporate acquisitions led by Genesis. Genesis acquired the Laverton Gold Project from Focus Minerals (ASX: FML) on 4 June 2025 and most recently (16 February 2026) entered a Scheme Implementation Deed to acquire Magnetic Resources NL (Magnetic) (refer GMD ASX release 16 February 2026). Magnetic's flagship project, also within the LGB, is the Lady Julie Gold Project. Lady Julie has a mineral resource of ~2.2Moz grading 1.8g/t Au (refer GMD ASX announcement 16 February 2026). These acquisitions make Genesis one of the largest holders of ground in the Laverton area, which borders Iceni's 14MWGP and the Laverton South package.

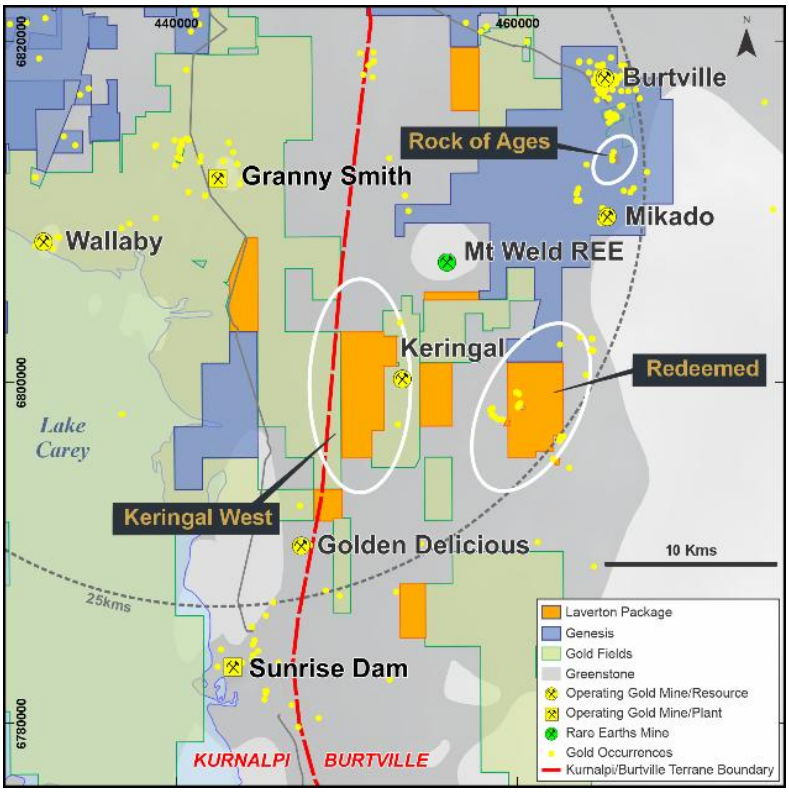

Figure 9 Laverton South tenement package location map noting the three initial priority prospect areas and the proximity to Granny Smith and Sunrise Dam.

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The Laverton South package is easily accessible by a network of roads and tracks in an area rich in infrastructure. Initial desktop work by the Company has identified priority target areas at the Redeemed, Rock of Ages and Keringal West prospects (Figure 9). The tenements at the Redeemed target are granted and accessible for drilling activities, whilst the others are going through the statutory grant process.

Refer to ASX announcement 23 March 2026 for further details on the acquisition and summary of key targets.

Acquisition Terms

The Laverton South tenement package comprises granted tenements E38/3450, P38/4293 and P38/4615 and applications M38/1322, P38/4606, E38/3815, E38/3845, E38/3889, E38/3868, E38/3869, E38/3878, E39/2429 and E38/3879.

The consideration payable by the Company to the vendors of the Laverton South tenement package is an aggregate of $55,000 cash, $700,000 worth of Shares at an issue price equal to the 5-day VWAP of Shares prior to the date of this announcement (subject to 12 months voluntary escrow from the HoA) and a 1.5% NSR royalty. The vendors are also granted rights to prospect for alluvial gold.

The transaction is subject to various conditions precedent being satisfied or waived within 6 months of the HoA, including the Company completing due diligence, the tenement applications being granted on satisfactory terms, receipt of Company shareholder approval to issue the consideration Shares and receipt of regulatory and third-party approvals, waivers and consents required to complete the transaction.

The HoA is otherwise on customary terms and conditions for a transaction of this nature.

Capital Raising

The Company raised **$1.547m** (before costs) through a Placement led by Evolution Capital Pty Ltd. Commitments were received from institutional, professional and sophisticated investors, including the Company's second largest shareholder Gold Fields Australia, Iceni's directors and key existing shareholders.

In addition, the initial placement (ICL ASX 23 March 2026) was upsized by an additional **$210,175** from a large shareholder, increasing the total placement to **$1,757,675** (before costs)

The placement comprised an issue of fully paid ordinary shares (**Shares**), at an issue price of $0.03 per Share, together with one (1) attaching listed option (**Options**) for every two (2) Shares subscribed for by participants (each exercisable at $0.05 each and expiring 2 years from the date of grant) (**Placement**).

Accordingly, the Company issued a total of 58,589,183 Shares, comprising 51,585,207 Shares using its existing Listing Rule 7.1 placement capacity (**Tranche 1**) and, subject to shareholder approval, an additional 7,003,976 Shares to Directors and unrelated parties under the Placement, together with 29,294,512 attaching Options to participants in the Placement (**Tranche 2**).

Funds raised through the Placement, together with existing cash reserves, will be used for the following activities:

- Exploration programs at the priority 14MWGP including:
  - Maiden Reverse Circulation (RC) drilling program at Goose Well (now complete).
  - Infill Aircore (AC) drilling at Guyer West and initial RC drilling across Wild West.
  - Initial AC drilling along strike of Pennyweight along the Guyer trend.
  - Generative exploration AC programs at 14MWGP.
- Geophysical survey and post-acquisition processing at Welcome Creek in the Paterson Orogen.
- Preliminary activities at the Laverton South tenement package.
- General working capital and costs of the placement.

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See ASX releases 23 March 2026 and 26 March 2026 for further details regarding the Placement.

Cash Position

As at 31 March 2026 the Company had cash of $1.6 million.

Cash flows relating to the quarter included ~$1.7 million 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.

Significant exploration expenditure during the March quarter was related to completion of a single deep diamond drillhole (1,475.5m) and supporting activities at Welcome Creek. This level of exploration activity at Welcome Creek will be reduced in the June 2026 quarter.

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

The Company confirms that all its tenements remain in good standing as at the end of the March Quarter CY2026.

The Company entered into Heads of Agreement for the acquisition of the Laverton South tenement package (as noted above under 'Corporate & Finance') which is subject to several conditions being met within the June Quarter to reach completion.

During the March Quarter, within the 14MWGP thirty-three Prospecting Licences expired at the end of their 8-year term at 14MWGP. Multiple Mining Lease Applications (MLA's) were lodged in the prior quarter to partly cover these expired Prospecting Licences and are held by subsidiaries of the Company. In addition, during the Quarter two exploration licences were surrendered.

At 14MWGP Exploration Licence E38/4004 was granted on 12 February 2026.

Details of the tenement status as at 31 March 2026 and their locations are set out in Annexure A.

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Exploration Outlook

The Company's flagship 14 Mile Well Gold Project (14MWGP) comprises a large, contiguous land holding considered highly prospective for gold mineralisation, strategically located between the established mining centres of Leonora and Laverton, which together host a combined gold endowment of 50Moz.

The Project lies within 100kms of four operating gold facilities, with the closest being the Laverton Operation operated by Genesis Minerals Limited (ASX:GMD). This favourable location provides the Company with a commercially strategic position to fast-track potential gold discoveries for processing at any of these existing operations.

The Company believes the large land holding has the suitable geological characteristics to deliver a significant gold discovery, with large areas of the project still considered under-explored, particularly those masked by transported cover.

Exploration during the June 2026 Quarter will be primarily focussed on the 14MWGP, with follow-up diamond drilling planned for Goose Well scheduled to begin in May. Results from the program are expected to provide a robust structural framework centred on the Gander fault and Goose Well area (ICL ASX 15 April 2026).

Further programs at 14MWGP, including that include early-stage AC drilling, are planned along strike of Pennyweight, along the Guyer Trend and infill AC drilling at Guyer West.

At Welcome Creek, assessment of the drill hole geochemistry is underway and next steps at this project will be based on the outcome of the EIS application for cofunding of a 2D seismic survey.

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*

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About Iceni 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 10). The Company also holds Exploration Licences covering the Welcome Creek Au-Cu target located approximately 140kms south of Telfer in the Paterson Province.

The Company continues to be focussed on multiple high priority target areas within the ~645km² 14 Mile Well tenement package (Figure 10). 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.

Many 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. The Guyer Trend is part of a group of tenements that are subject to a Farm-In Agreement and potential Joint Venture with Gold Fields Australia (formerly Gold Road Resources) announced on 18 December 2024, making Gold Fields the second largest shareholder in Iceni Gold and with major shareholder and long-term supporter Yandal Investments Pty Ltd in the Top 5.

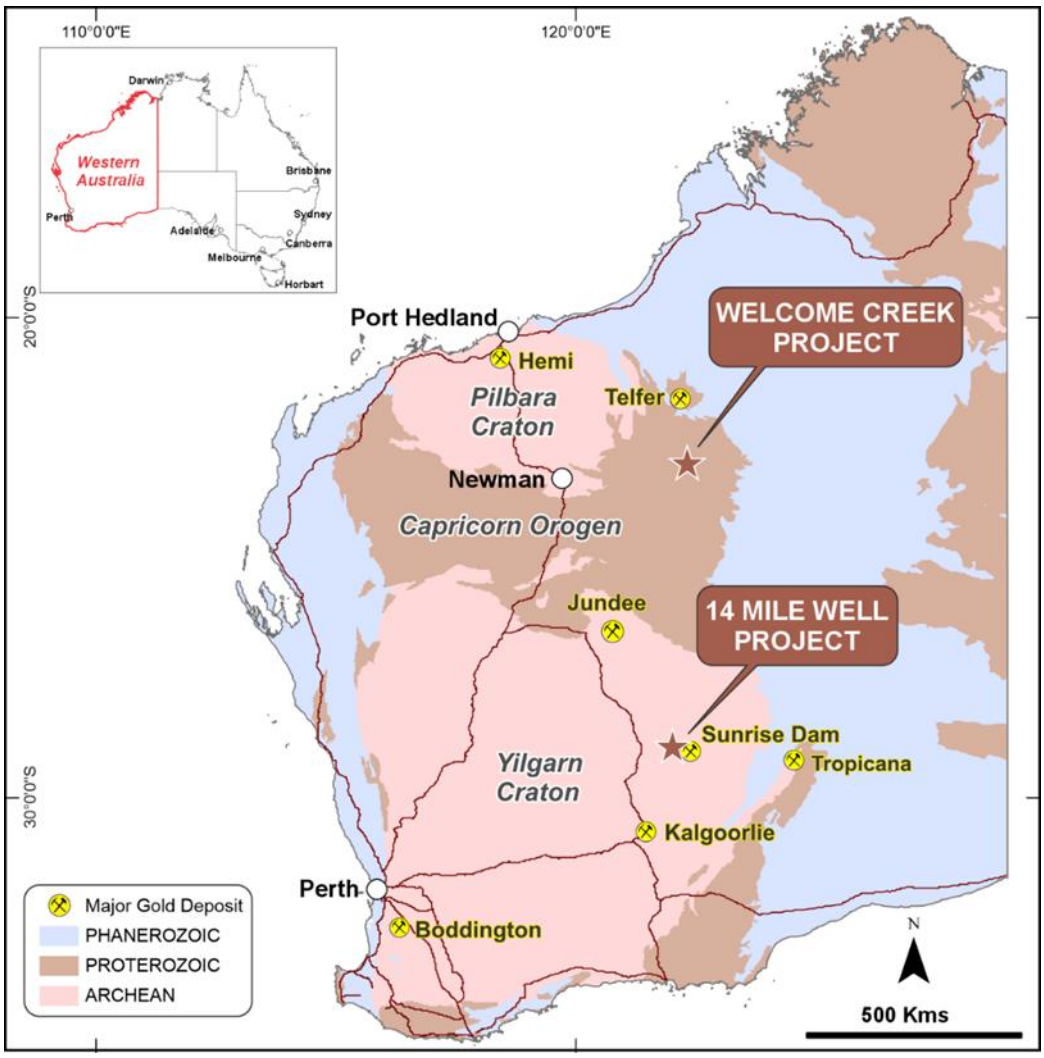

Figure 10: *Iceni Gold's Western Australian projects - 14 Mile Well Gold Project in Leonora-Laverton district, Eastern Goldfields and Welcome Creek Copper-Gold Project in Northwest Officer Basin.*

Significant Announcements

The Company released several significant ASX announcements during and after the quarter end that are relevant to the March 2026 quarterly report:

- **1 April 2026** Exploration Update - Drilling Completed at Goose Well
- **23 March 2026** $1.55m Raised and Strategic Tenement Acquisition
- **16 March 2026** Iceni Goose Well Takes Off
- **3 March 2026** Priority Drill Target Identified at Goose Well
- **17 February 2026** Anomalous Copper Detected in WCD001 at Welcome Creek
- **10 February 2026** Drill Results Advance Geological Model at Guyer
- **29 January 2026** Welcome Creek Exploration Update

LISTING RULE 5.23

The information contained in this report relating to exploration results, exploration targets and mineral resources 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 affect the information included in the Announcements.

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Annexure A – Tenement Status

Applications

Tenement ID	Project	Applicant	Shares	Current Area	Area Unit1	Application Date
E39/2580	Guyer Well	Guyer Well Gold Pty Ltd	100	7	SB	8/12/2025
M39/1182	Guyer Well	Guyer Well Gold Pty Ltd	100	733	HA	11/03/2025
M39/1183	Guyer Well	Guyer Well Gold Pty Ltd	100	398	HA	24/04/2025
M39/1190	Guyer Well	Guyer Well Gold Pty Ltd	100	190	HA	13/08/2025
M39/1195	Guyer Well	Guyer Well Gold Pty Ltd	100	394	HA	16/12/2025
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
M39/1196	14 Mile Well	14 Mile Well Gold Pty Ltd	100	1862	HA	16/12/2025
M39/1197	14 Mile Well	14 Mile Well Gold Pty Ltd	100	200	HA	16/12/2025
M39/1198	14 Mile Well	14 Mile Well Gold Pty Ltd	100	200	HA	16/12/2025
M39/1199	14 Mile Well	14 Mile Well Gold Pty Ltd	100	1288	HA	16/12/2025
M39/1200	14 Mile Well	14 Mile Well Gold Pty Ltd	100	295	HA	18/12/2025
P39/6302	14 Mile Well	14 Mile Well Gold Pty Ltd	100	58	HA	19/01/2022
P39/6485	14 Mile Well	14 Mile Well Gold Pty Ltd	100	200	HA	5/11/2024
M39/1175	14 Mile Well	14 Mile Well Gold Pty Ltd	100	409	HA	30/01/2025
E39/2524	14 Mile Well	14 Mile Well Gold Pty Ltd	100	15	SB	22/10/2024
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

Tenement ID	Project	Applicant	Shares	Current Area	Area Unit1	Application Date
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
M39/1184	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
M39/1191	14 Mile Well	14 Mile Well Gold Pty Ltd	100	505	HA	13/08/2025
E69/4333	Aquitaine	Iceni Gold Limited	100	172	SB	14/08/2025

Granted Tenements

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
E39/2379	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	N/A 2
P39/5764	Guyer Well	Guyer Well Gold Pty Ltd	100	199	HA	1/05/2017	N/A 2
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	N/A 2
P39/6119	Guyer Well	Guyer Well Gold Pty Ltd	100	199	HA	5/05/2020	4/05/2028
P39/6125	Guyer Well	Guyer Well Gold Pty Ltd	100	114	HA	4/11/2019	3/11/2027
P39/6297	Guyer Well	Guyer Well Gold Pty Ltd	100	1	HA	23/08/2022	22/08/2026
E38/4004	14 Mile Well	14 Mile Well Gold Pty Ltd	100	4	SB	12/02/2026	11/02/2031
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

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Granted Tenements

Tenement ID	Project	Applicant	Shares	Current Area	Area Unit	Grant Date	Expiry Date
E39/2551	14 Mile Well	14 Mile Well Gold Pty Ltd	100	8	SB	12/12/2025	11/12/2030
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
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
P39/5593	14 Mile Well	14 Mile Well Gold Pty Ltd	100	184	HA	5/07/2016	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

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Granted Tenements

Tenement ID	Project	Applicant	Shares	Current Area	Area Unit	Grant Date	Expiry Date
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
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
P39/5722	14 Mile Well	14 Mile Well Gold Pty Ltd	100	190	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
P39/5726	14 Mile Well	14 Mile Well Gold Pty Ltd	100	198	HA	19/01/2018	18/01/2026

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Granted Tenements

Tenement ID	Project	Applicant	Shares	Current Area	Area Unit	Grant Date	Expiry Date
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	N/A 2
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
P39/5742	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	N/A 2
P39/5760	14 Mile Well	14 Mile Well Gold Pty Ltd	100	200	HA	1/05/2017	N/A 2
P39/5766	14 Mile Well	14 Mile Well Gold Pty Ltd	100	175	HA	1/05/2017	30/04/2025
P39/5771	14 Mile Well	14 Mile Well Gold Pty Ltd	100	200	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
P39/5783	14 Mile Well	14 Mile Well Gold Pty Ltd	100	155	HA	1/05/2017	30/04/2025
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	N/A 2
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
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

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Granted Tenements

Tenement ID	Project	Applicant	Shares	Current Area	Area Unit	Grant Date	Expiry Date
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	N/A 2
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	N/A 2
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
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
P39/6249	14 Mile Well	14 Mile Well Gold Pty Ltd	100	48	HA	11/01/2023	10/01/2027
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

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Granted Tenements

Tenement ID	Project	Applicant	Shares	Current Area	Area Unit	Grant Date	Expiry Date
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
P39/6496	14 Mile Well	14 Mile Well Gold Pty Ltd	100	151	HA	17/12/2025	16/12/2029
E45/6936	Welcome Creek	Iceni Gold Limited	100	100	SB	19/12/2024	18/12/2029
E45/7112	Welcome Creek	Iceni Gold Limited	100	28	SB	30/5/2025	21/01/2031

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.

Appendix 5B

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

Name of entity

Iceni Gold Limited

ABN	Quarter ended ("current quarter")
98 639 626 949	31 March 2026

Consolidated statement of cash flows		Current quarter $A'000	Year to date (9 months) $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	(182)	(401)
	(e) administration and corporate costs	(94)	(436)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	6	52
1.5	Interest and other costs of finance paid	-	(1)
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	88	88
1.8	Other (provide details if material)	-	-
1.9	**Net cash from / (used in) operating activities**	**(182)**	**(698)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	(7)
	(d) exploration & evaluation	(1,530)	(6,760)
	(e) investments	-	-
	(f) other non-current assets	-	-

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Consolidated statement of cash flows		Current quarter $A'000	Year to date (9 months) $A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Proceeds from farm-in agreement	356	3,262
2.6	**Net cash from / (used in) investing activities**	**(1,174)**	**(3,505)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	1,547	1,592
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	(103)	(134)
3.5	Proceeds from borrowings	-	47
3.6	Repayment of borrowings	(14)	(48)
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Return of deposit guarantee	-	150
3.10	**Net cash from / (used in) financing activities**	**1,430**	**1,607**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	1,529	4,199
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(182)	(698)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(1,174)	(3,505)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	1,430	1,607

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Consolidated statement of cash flows		**Current quarter $A'000**	**Year to date (9 months) $A'000**
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	**Cash and cash equivalents at end of period**	**1,603**	**1,603**

5.	**Reconciliation of cash and cash equivalents** at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	**Current quarter $A'000**	**Previous quarter $A'000**
5.1	Bank balances	1,589	929
5.2	Call deposits	14	600
5.3	Bank overdrafts		
5.4	Term deposit		
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**1,603**	**1,529**

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	(84)
6.2	Aggregate amount of payments to related parties and their associates included in item 2	(38)
Payments include Directors' fees, payroll, administrative services and office rent		

7.	**Financing facilities** *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.*	**Total facility amount at quarter end $A'000**	**Amount drawn at quarter end $A'000**
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	**Total financing facilities**	-	-
7.5	**Unused financing facilities available at quarter end**		-
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		

8.	Estimated cash available for future operating activities	$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(182)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(1,174)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(1,356)
8.4	Cash and cash equivalents at quarter end (item 4.6)	1,603
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	1,603
8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)**	1.3

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.

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?

Answer: No. Exploration activities in the final quarter will be selectively undertaken, subject to necessity and strategic direction from management. Significant exploration expenditure during the March quarter was related to completion of a single deep diamond drill hole and supporting activities at Welcome Creek. This level of exploration activity will be reduced in the June 2026 quarter.

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

Answer: The company completed a capital raising at the end of Mar 2026. Furthermore, a cash call claim of $157K was submitted to the Company's farm-in partner at the end of the quarter and the funds were received in Apr 2026.

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

Answer: The Company expects to be able to continue its operations and pursue its business objectives on the basis that exploration expenditure is discretionary in nature and exploration activities will be scaled back during the June 2026 quarter.

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.

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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: 24 April 2026

Authorised by: the board

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.

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