

ASX ANNOUNCEMENT

31 October 2022



Drilling high grade gold targets at Hutch's Find and Camel

Highlights:

- RC drilling has commenced at the Hutch's Find gold prospect within the West Tanami Project
- Drilling will test along strike and down dip of high grade gold mineralisation discovered in Hamelin's first drill program at the prospect that intersected:
 - **12m at 4.50 g/t Au from 6m in RC drill hole TLR0001** including
 - **6 metres at 8.10 g/t Au from 8 metres**
- RC drilling will also be conducted at the Camel prospect to test the high grade gold trend defined in diamond drilling and surface sampling programs
- 2,500 metres of RC drilling is planned in this program with assays anticipated in early 2023

Hamelin Gold Limited ("Hamelin" or the "Company") (ASX:HMG) is pleased to announce the re-commencement of RC drilling at the Hutch's Find and Camel prospects in the West Tanami Gold Project, Western Australia.

Commenting on the re-commencement of drilling, Hamelin Gold Managing Director Peter Bewick said:

"The announcement on 10 October 2022 of the discovery of shallow, high grade gold mineralisation in our first drill program at Hutch's Find was a significant milestone for the Company. The new mineralised structure intersected in TLD0001 is open both along strike and at depth.

Within three weeks of announcing this discovery the Company has secured an RC rig and is now back drilling at Hutch's. The exploration team has done a fantastic job to get this program going in this short timeframe and we are all very excited by the potential for the discovery of further high grade mineralisation at this large scale gold prospect.

RC drilling has also been planned to test the exciting Camel prospect where high grade gold mineralisation in diamond drilling and surface rock chip sampling has identified a 600m long, NW trending target zone that has seen limited previous drilling.

The 2,500m RC drill program will be completed by mid November 2022 with assay results expected in early 2023"

Hutch's Find Prospect

Background

The Hutch's Find gold prospect ("Hutch's") is defined by a 2.5-kilometre-long regolith gold anomaly located 22 kilometres southwest of the Coyote Gold Mine. Historical exploration at the prospect is dominated by shallow RAB, aircore and RC drilling with very few localised deeper RC and diamond holes and a single wide spaced RC program completed in 2019. Hamelin recently completed an orientation program of RC drilling to provide key geological and geochemical information on the nature of the regolith and basement geology at Hutch's.

RC Drilling

A single east-west line of RC holes was drilled over the eastern edge of the 2.5 kilometre long gold anomaly at Hutch's. The western five holes in the line (TLR0001 – TLR0005, see Figure 1) were drilled at 100 metre spacing with the remaining holes on the line spaced at 200 metre increments to the east. The five western holes centred on an area where historical drilling had previously intersected high grade gold mineralisation, with a best intercept recorded of **10 metres at 5.4 g/t from 123 metres** (HFDD0004)¹.

Shallow, high grade gold mineralisation has been intersected in the western most hole drilled in the program returning (refer ASX announcement 10 October 2022):

- **12m at 4.50 g/t Au from 6m in TLR0001 including**
 - **6 metres at 8.10 g/t Au from 8 metres, and**
 - **2 metres at 1.45 g/t Au from 16 metres**

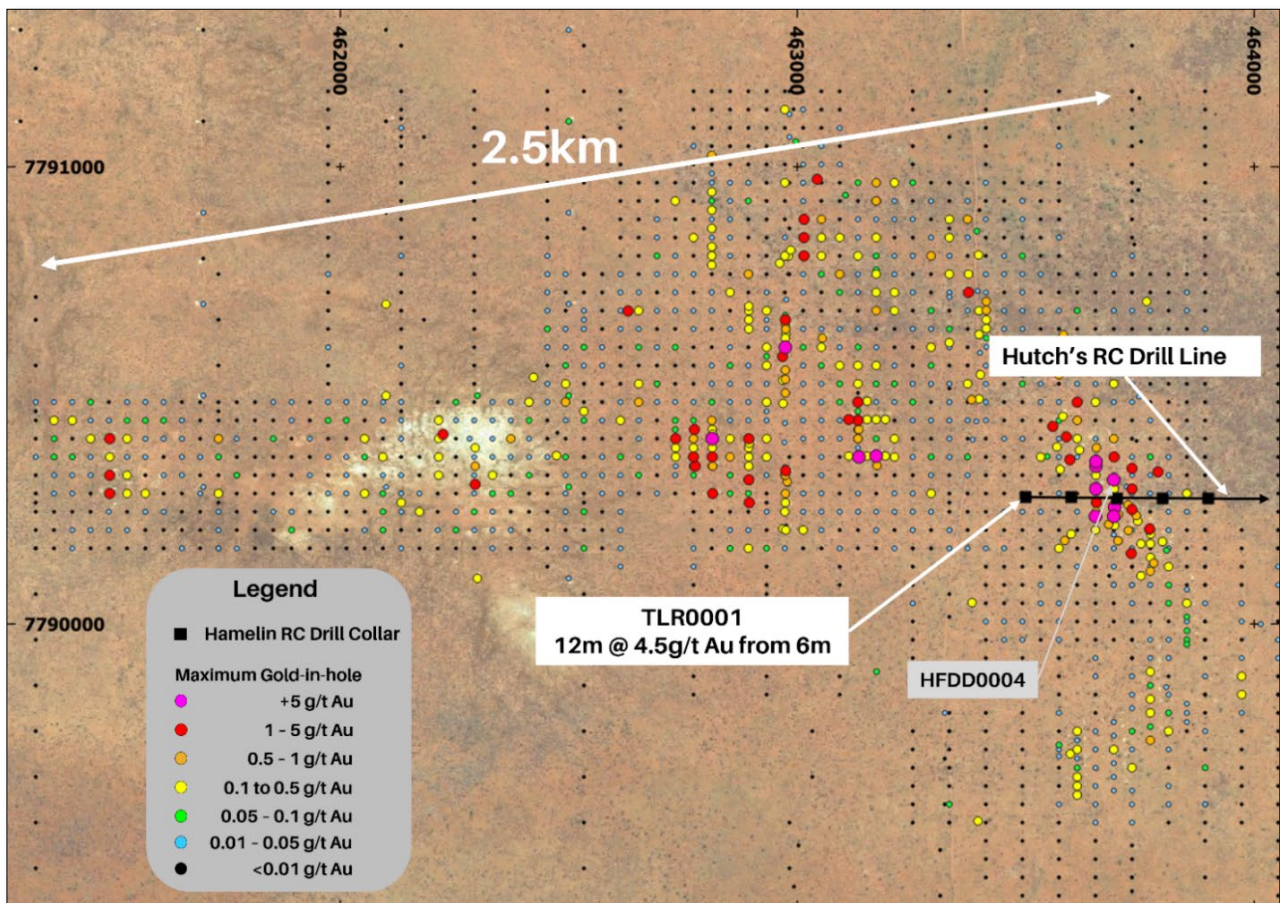


Figure 1: Hutch's Find Prospect – Maximum Gold-in-hole and RC collar location map

RC hole TLR0001 was collared 200 metres west of HFDD0004 and is interpreted to have intersected a new, potentially steep dipping mineralised structure. The area immediately around TLR0001 was previously only drilled by 12 metre deep, 40 metre by 40 metre spaced vertical RAB holes. The historical RAB drilling outlined a subtle, discontinuous, northeast trending, 20 to 40 ppb gold anomaly beneath 4m of transported sand cover (see Figure 2).

The discovery of high grade gold in TLR0001 and historical hole HFDD0004 indicates a potentially developing high grade gold system at Hutch's Find. These results confirm Hamelin's belief that the systematic exploration of the belt scale West Tanami Project has the potential to deliver high grade gold discoveries in areas of previously ineffective shallow drilling.

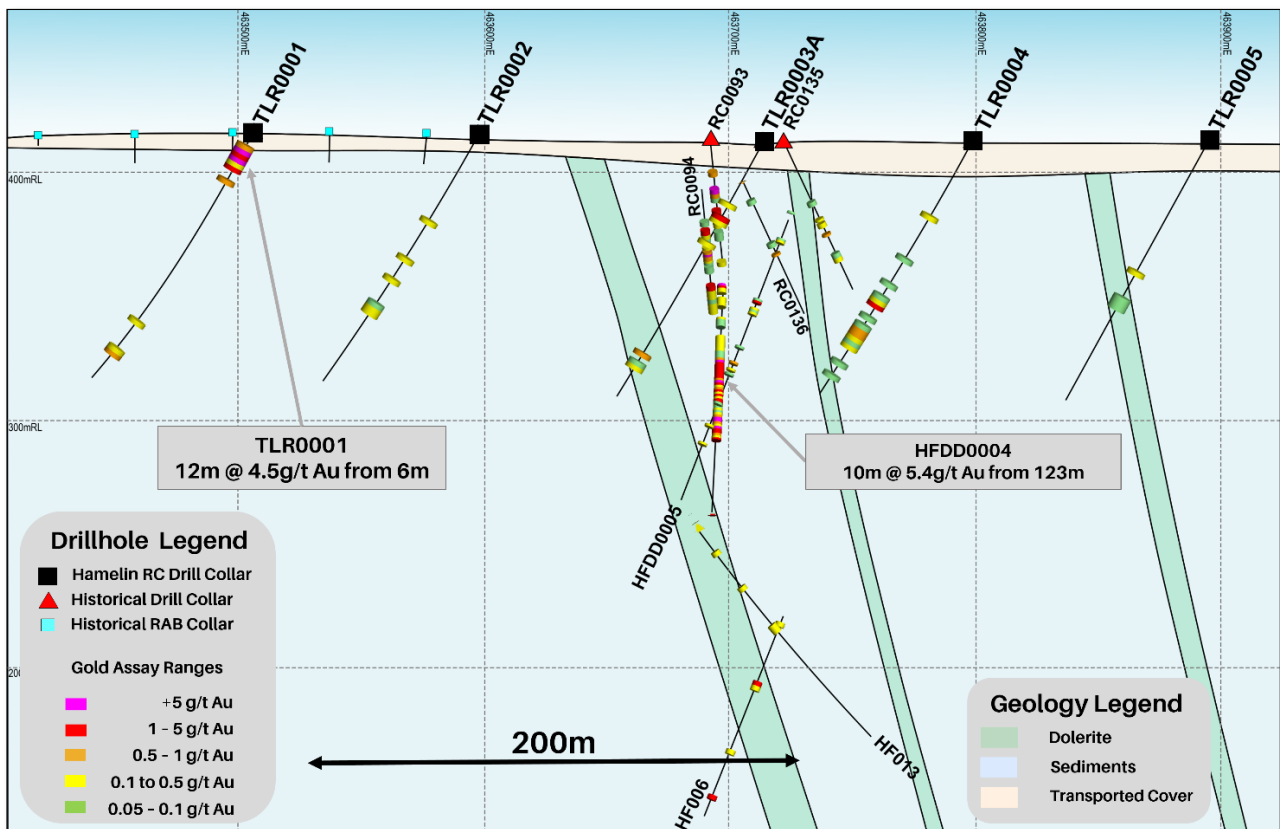


Figure 2: Hutch's Find Prospect – Drill section 7790265mN +/- 20m
 Historical drillholes RC0094, RC0136, HFDD0004, HFDD0005, HF006 and HF013 are collared off section and cut through the selected section

Camel Prospect

Background

The Camel gold prospect (“**Camel**”) is defined by a 2 kilometre long gold and arsenic regolith anomaly located 40 kilometres west of the Coyote Gold Mine. Previous drilling at the prospect is dominated by shallow RAB and RC holes with only five holes drilled deeper than 120 metres across the prospect. Hamelin recently completed a single orientation drill traverse across Camel to assist with the interpretation of the structural and geological architecture of the prospect. Initial results from the RC and diamond drilling have confirmed the emergence of a well mineralised, depth extensive gold system at Camel.

Diamond Drilling, Surface Sampling and Airborne Magnetics

EIS co-funded diamond drill hole TSD0005 confirmed the presence of a north-west trending array of high grade gold veins within a broad zone of lower grade gold mineralisation. This trend is coincident with a 600 metre long corridor of sparse drilling where high grade surface rock chip samples were recently mapped by Hamelin (refer to ASX announcement 8 August 2022).

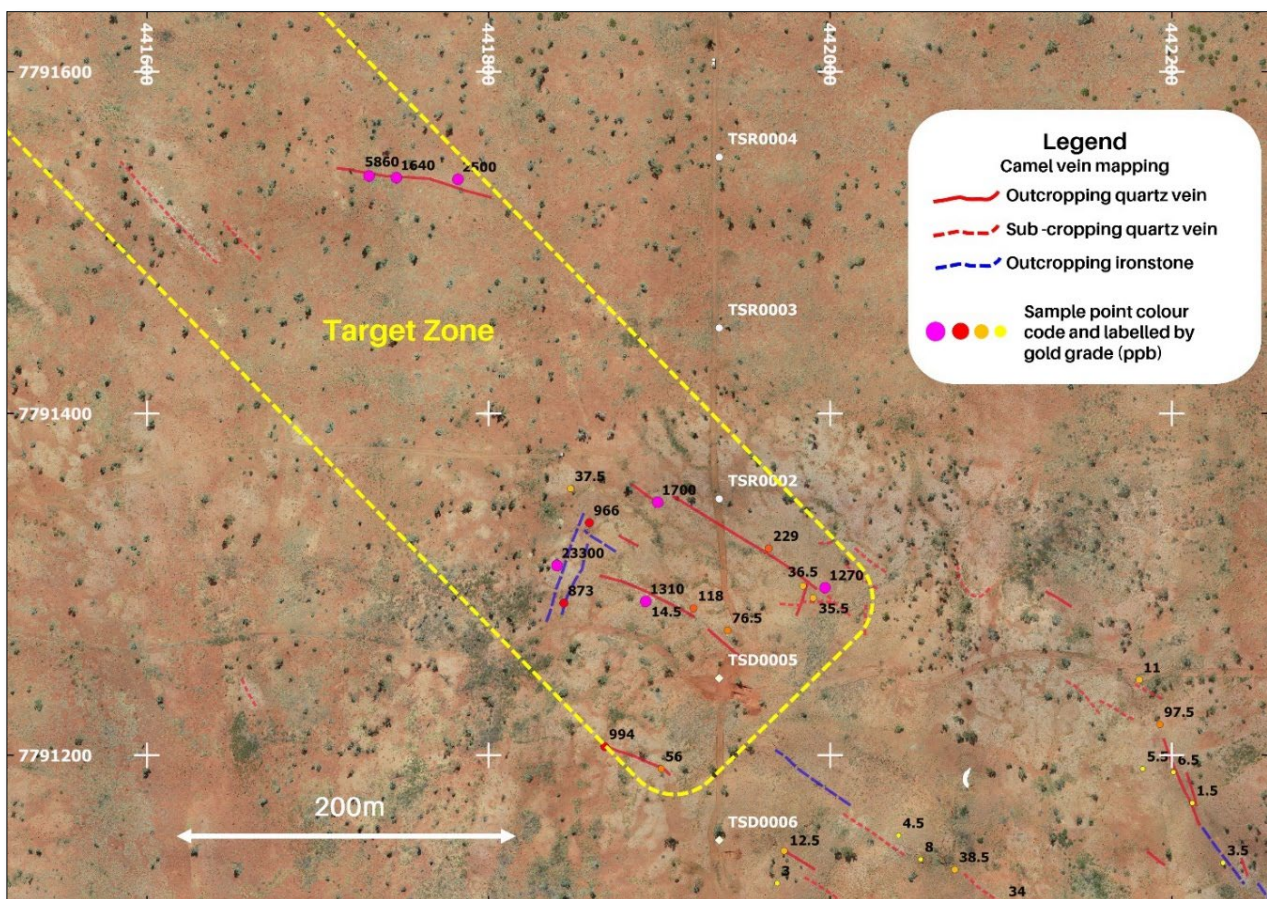


Figure 3: Camel rock chip location map and gold grades (ppb Au) over drone airphoto

Interpretation of data from an ultra-detailed airborne magnetics and radiometrics survey over the Camel region has allowed for a more detailed structural interpretation of the area. A series of subtle antiformal folds has been interpreted to be coincident with the Newkirk geochemical anomaly which upgrades the quality of this target. The Newkirk prospect is located 1.8 kilometres north-east of Camel and is defined as a 10-58ppb gold in LAG anomaly in an area of thin sand cover (see Figure 4).

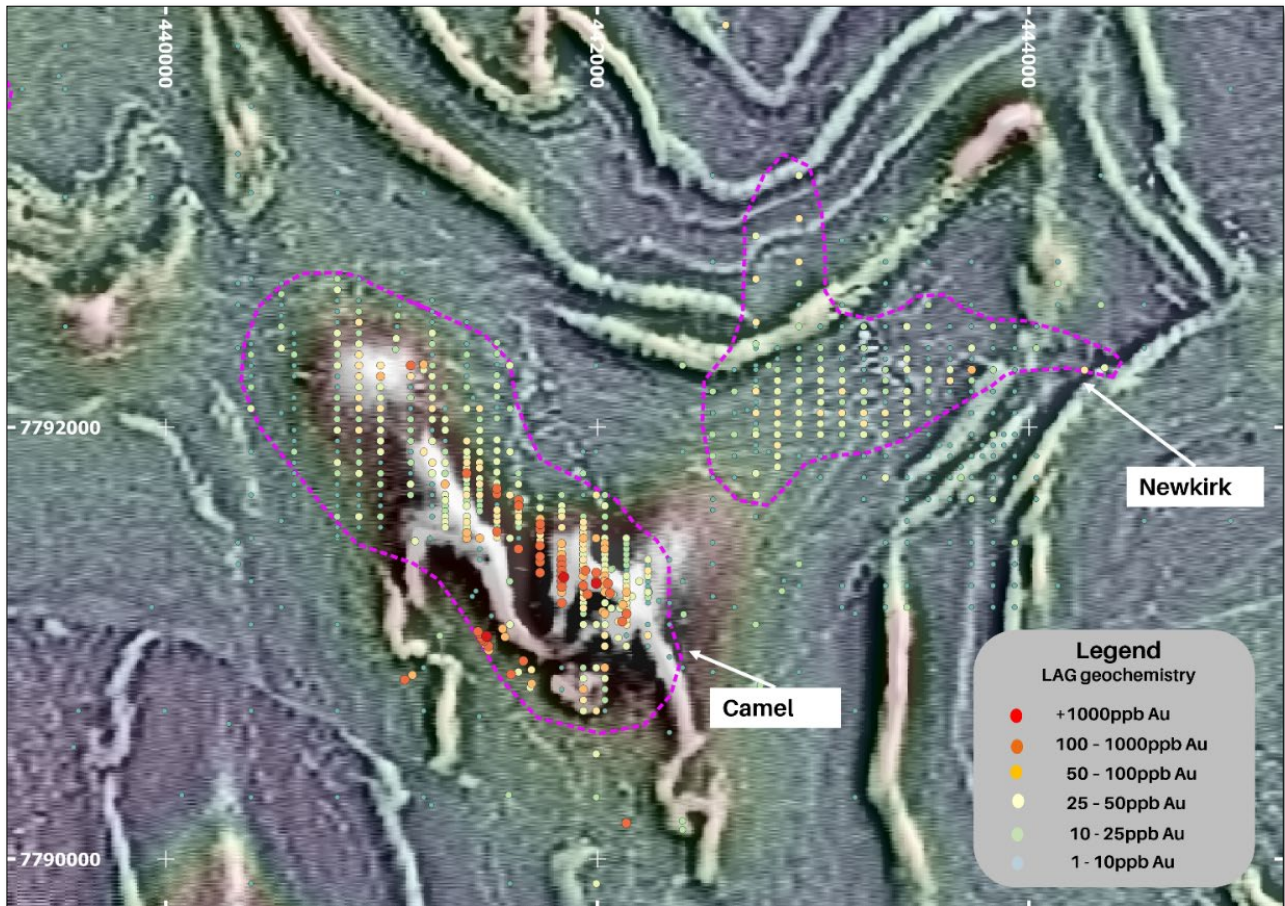


Figure 4: Camel and Newkirk Prospects – Surface LAG sampling over ultra-detailed aeromagnetic image (refer ASX announcement 6 October 2022)

Current RC Drill Program

RC drilling has commenced at Hutch's Find to test for down dip and along strike extensions to the high grade gold mineralisation intersected in TLR0001. If initial observations are positive additional holes will be added to the program to test the mineralised structures at depth into fresh rock.

Following the completion of the Hutch's drilling the RC rig will test a series of targets within the Camel region including the main north-west trending target zone and the Newkirk geochemical anomaly.

In total 2,500m of drilling is planned in the current program and it is expected to be completed by mid November 2022. Assay results from this program will be reported in early 2023.

This announcement has been authorised by the Board of Directors.

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The information in this report that relates to Exploration Results is based on information compiled by Mr. Peter Bewick who is a Member of the Australasian Institute of Mining and Metallurgy. Mr. Bewick holds shares and options in and is a full time employee of Hamelin Gold Ltd and has sufficient experience which is relevant to the style of mineralisation under consideration to qualify as a Competent Person as defined in the 2012 Edition of the 'Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Bewick consents to the inclusion in the report of the matters based on the information compiled by him, in the form and context in which it appears.

¹Information on historical results outlined in this Announcement together with JORC Table 1 information, is contained in the Independent Technical Assessment Report within Hamelin's Prospectus dated 17 September 2021, which was released in an announcement on 3 November 2021.

The Company confirms that it is not aware of any new information or data that materially affects the information in the relevant ASX releases and the form and context of the announcement has not materially changed. This announcement has been authorised for release by the Board of Hamelin Gold Limited.

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About Hamelin Gold

Hamelin Gold Limited (**ASX:HMG**) is an ASX-listed gold exploration company based in Perth, Western Australia. Hamelin has a landholding of 2,489km² in the Tanami Gold Province in Western Australian (Figure 5). The province is prospective for high value, large scale gold deposits and hosts Newmont's Tier 1 Callie Operations in the Northern Territory. Hamelin's West Tanami project is a belt-scale Greenfields opportunity hosting the same geology and key structures as Callie with minimal modern exploration completed across the Hamelin landholdings.

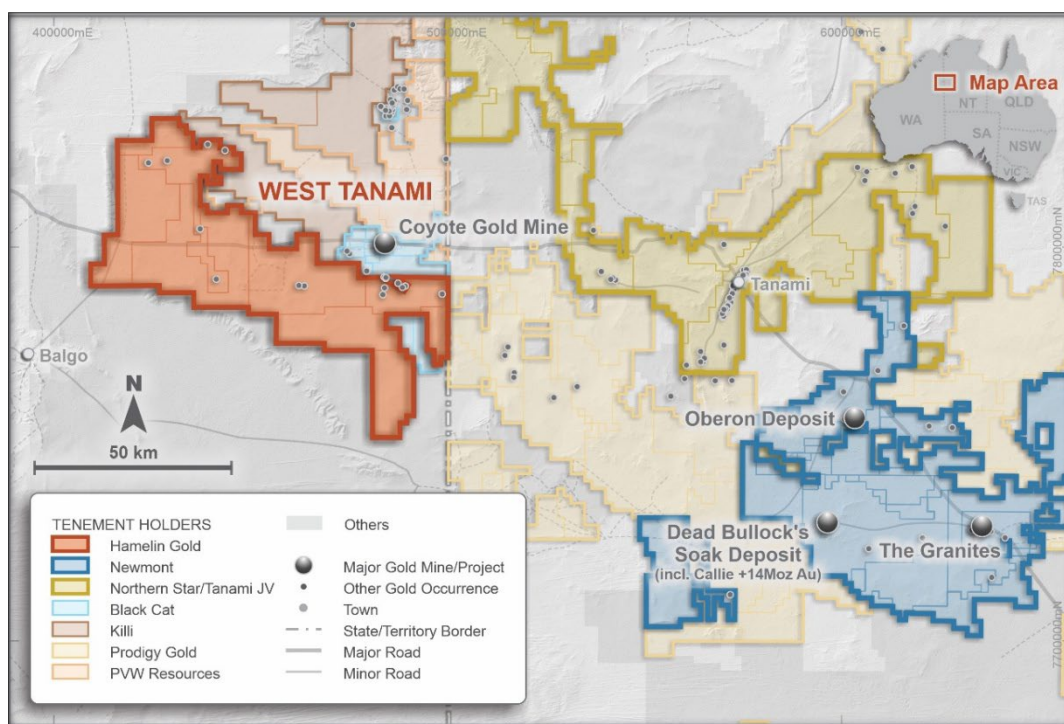


Figure 5: Hamelin's West Tanami Project tenure within the Tanami Gold Province

Hamelin is undertaking systematic whole of project target generation activities in the West Tanami to support a major drill program in 2022 targeting world class gold mineral systems.

The Company has a strong Board and Management team and is well funded after completing an IPO in November 2021.

Hamelin's shareholders include highly regarded gold miners Gold Fields Limited (JSE/NYSE:GFI) and Silver Lake Resources Limited (ASX:SLR).