

29 July 2025

Exploring Across Western Australia's Premier Gold Provinces

Tanami Province

- 18 hole, 2,162 metre RC drilling program completed at the Fremlins South gold prospect – assays pending
- RC drilling has commenced at the Jazz gold prospect.
- Fremlins South and Jazz RC drilling programs are co-funded through the WA Government Exploration Incentive Scheme ("EIS") program
- EIS co-funded airborne electromagnetic survey to evaluate the copper-nickel-PGE potential of the Le Beau intrusive complex to be completed in August 2025

Corporate

- Cash reserves of ~\$4.9 million at 30 June 2025 following the completion of a ~\$2.8 million (before costs) capital raising.

Hamelin's Exploration Portfolio

Hamelin holds an extensive portfolio of exploration projects across two prolific gold mining districts in Western Australia, the Tanami and Yilgarn gold provinces. The Company is applying new technologies and modern exploration methodologies in these areas with the objective to discover large scale mineral systems. This report details the activities completed across these projects for the three months ending 30 June 2025.

Jazz Prospect – West Tanami

The Jazz prospect is located on the western extension of the Sultan and Afghan Corridors in the northwest of the West Tanami project. A surface sampling program conducted across the prospect area in 2024 identified a series of gold and multi-element geochemical anomalies (see ASX Announcement 14 October 2024). Samples from this program were analysed utilizing the CSIRO developed Ultrafine® (“UFF”) analytical technology.

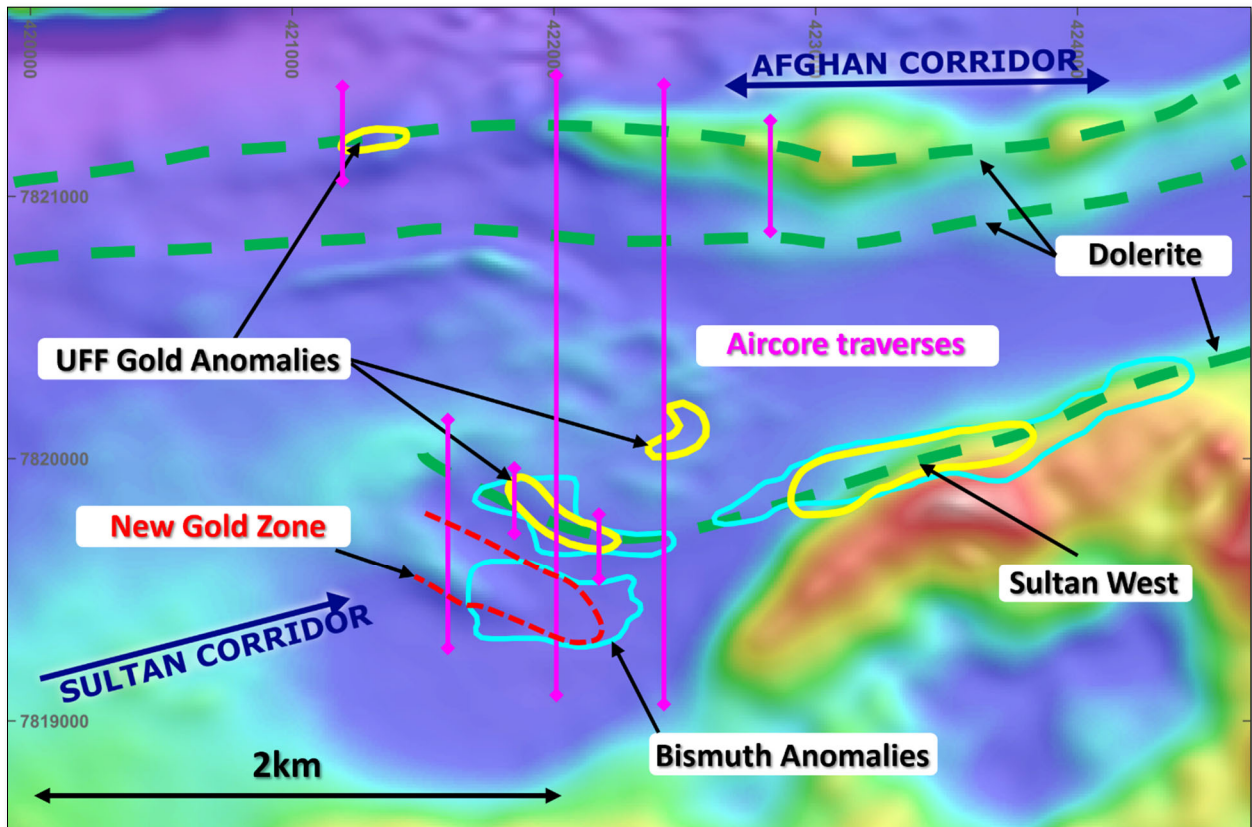


Figure 1: Jazz - Geochemical anomalies, gold corridors and aircore drill traverses over RTP residual (1K) magnetics

An aircore drill program completed in late 2024 identified a new zone of gold mineralisation hosted along the north margin of the Jazz Granitoid (see ASX Announcement 13 January 2025). The regolith hosted mineralisation can be traced across two 400 metre spaced drill sections with mineralisation remaining open to the west.

Hamelin was successful in an application for a co-funded drilling grant through the WA Government EIS scheme for the Jazz prospect. The co-funded grant is for RC and diamond drilling to test for continuations of the granitoid hosted gold mineralisation to the west and to target bedrock hosted gold mineralisation at depth. The RC drilling component of the program has commenced at Jazz. Results from the RC drilling are expected in September 2025.

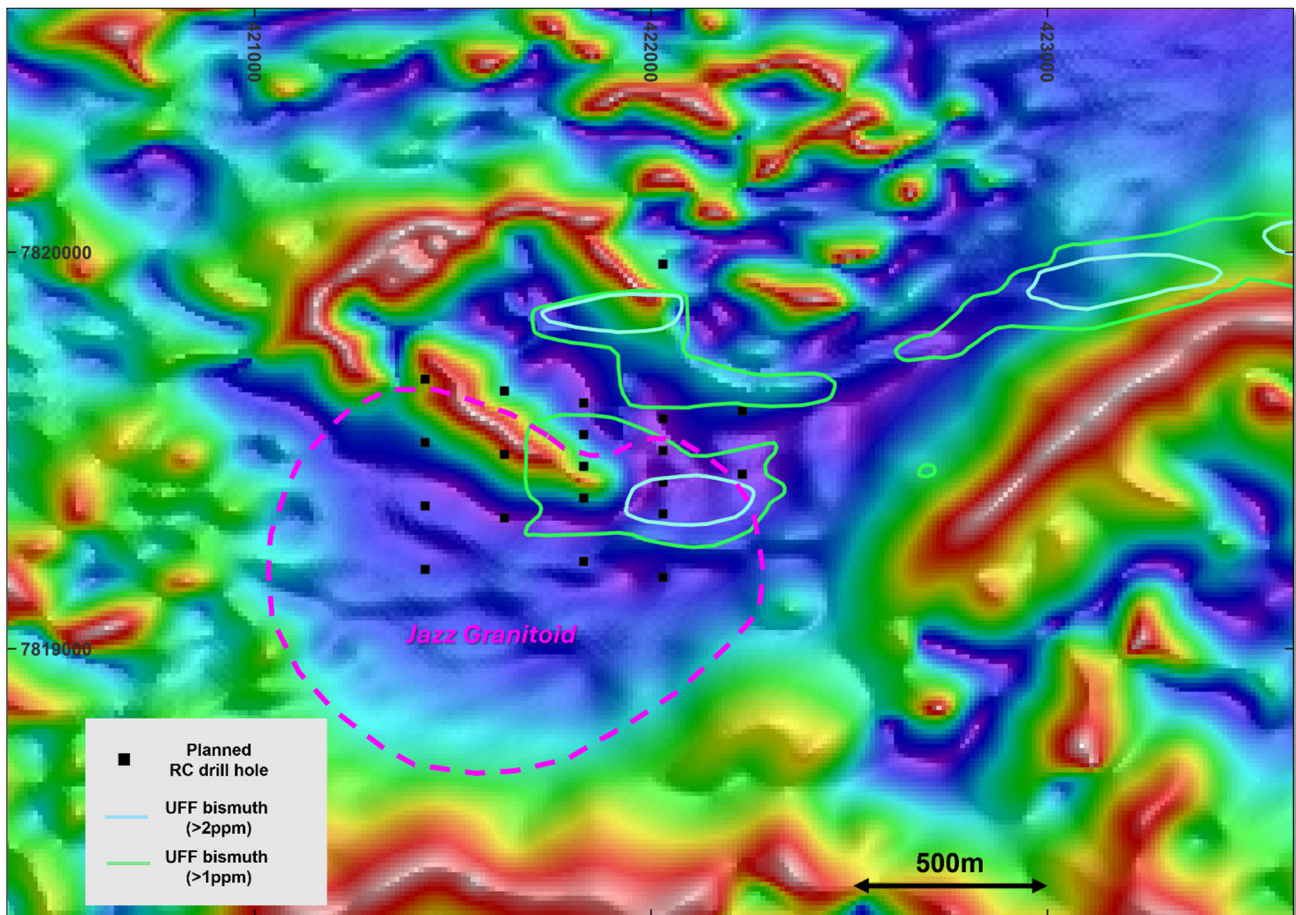


Figure 2: Jazz – RC drill hole location plan and UFF bismuth anomalies on magnetics

Fremlins South – West Tanami

The Fremlins gold system is a large-scale mineral system that has been mapped over a strike length of 9 kilometres. Fremlins South represents the southern 4 kilometres of the system and is defined by a coherent, north-northwest trending gold anomaly derived from surface LAG sampling (see Figure 3).

RC drilling was completed to test a series of geochemical and structural targets across the Fremlins South LAG anomaly (see Figure 4). A heritage survey with traditional owners was completed in April 2025 and drilling commenced in May 2025. A total of 18 RC holes were drilled for a combined 2,162 metres. At the end of the quarter all assays from this program remain pending.

The RC drilling program at Fremlins South is co-funded through the WA Government EIS program.

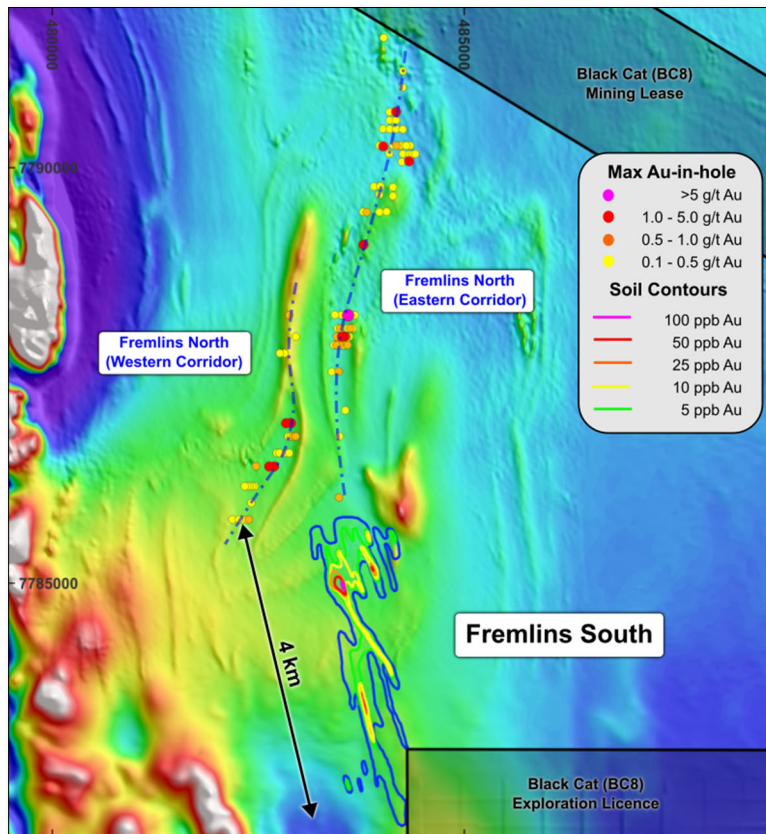


Figure 3: Fremlins Gold Prospect on regional magnetics

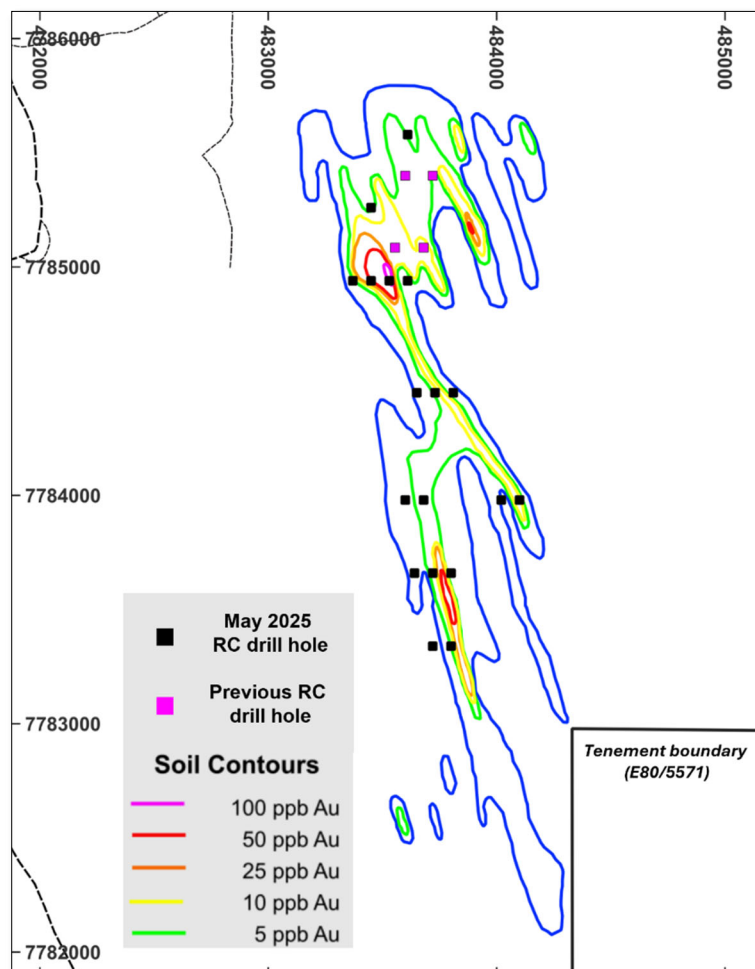


Figure 4: Fremlins South Gold Prospect RC drill hole locations

Le Beau Airborne EM Survey – West Tanami

The copper-nickel-PGE potential of the Le Beau region was first recognised in 2023 with the intersection of magmatic copper and nickel sulphides in RC drilling at Hawkeye. In 2024 Hamelin was selected as one of six companies to participate in the 2024 BHP Xplor program (see ASX announcement 23 January 2024). This program evaluated the significance of this mineral occurrence and successfully confirmed the presence of the key geological, structural and geochemical elements considered essential for the formation of significant intrusion related copper-nickel-PGE deposits.

Plans have now been finalised for an airborne electromagnetic (“AEM”) survey over the Le Beau region to define conductors within the bedrock that may represent accumulations of copper-nickel-PGE sulphides.

The Le Beau AEM survey is being co-funded by the WA Government EIS program.

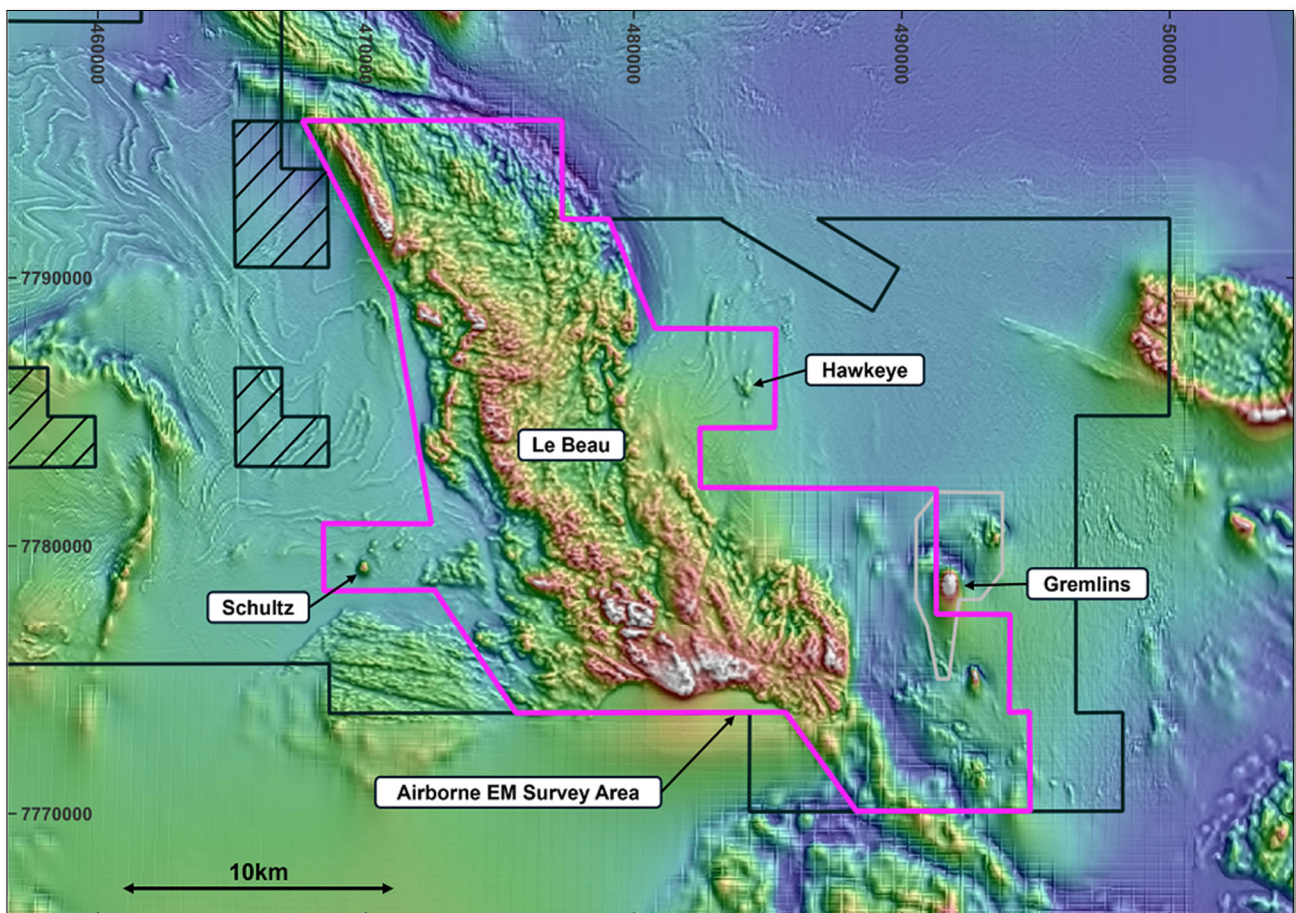


Figure 5: Le Beau Airborne EM survey area over magnetics.
(West Tanami project leasing outline in black with tenement excisions shown in cross hatching)

The Le Beau AEM survey will be completed in August and the testing of high priority drill targets is planned for late 2025.

Ularring Project – Yilgarn District

The Ularring gold project (“**Ularring**”) is located 130 kilometres northwest of Kalgoorlie within the Eastern Goldfield Province of Western Australia. Ularring covers a 4km long, under-explored segment of the Ida Fault zone (see Figure 6). The Ida Fault is associated with multiple gold deposits in the region including Riverina (18km north), Lady Gladys (7km north), Mulwarrie (10km south) and Davyhurst mining centre (18km southeast).

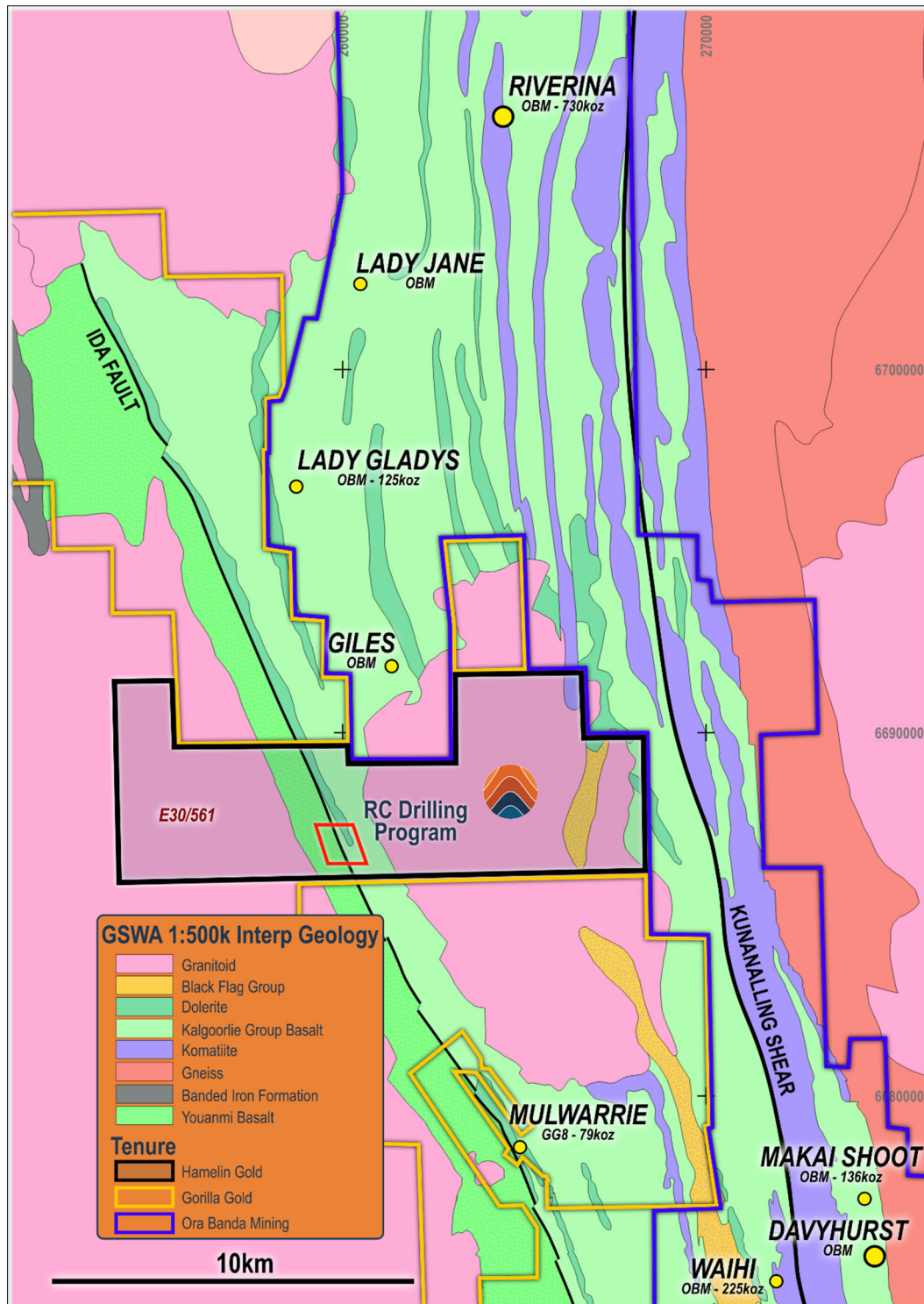


Figure 6: Ularring project: RC drilling location map over regional interpreted bedrock geology and current reported resources by company (excludes historical production) (GDA94 z51)

Hamelin completed a surface soil sampling program at Ularring in December 2024. Samples from this program were analysed utilising the Ultrafine® analytical technique with results defining a 500 metre long gold anomaly in an area of no previous drilling (See ASX announcement 14 February 2025).

In March 2025, Hamelin completed a 26 hole, 2216 metre RC drill program at Ularring. Gold footprints associated with primary mineralisation in the region are often narrow with minimal secondary or supergene dispersion. Accordingly, the drill program was completed at a tight drill spacing along drill sections to ensure an effective test of target zones. A series of drill sections were drilled across the core of the main geochemical anomaly as well as several additional holes testing areas of anomalous gold outside of the main geochemical target (see Figure 7).

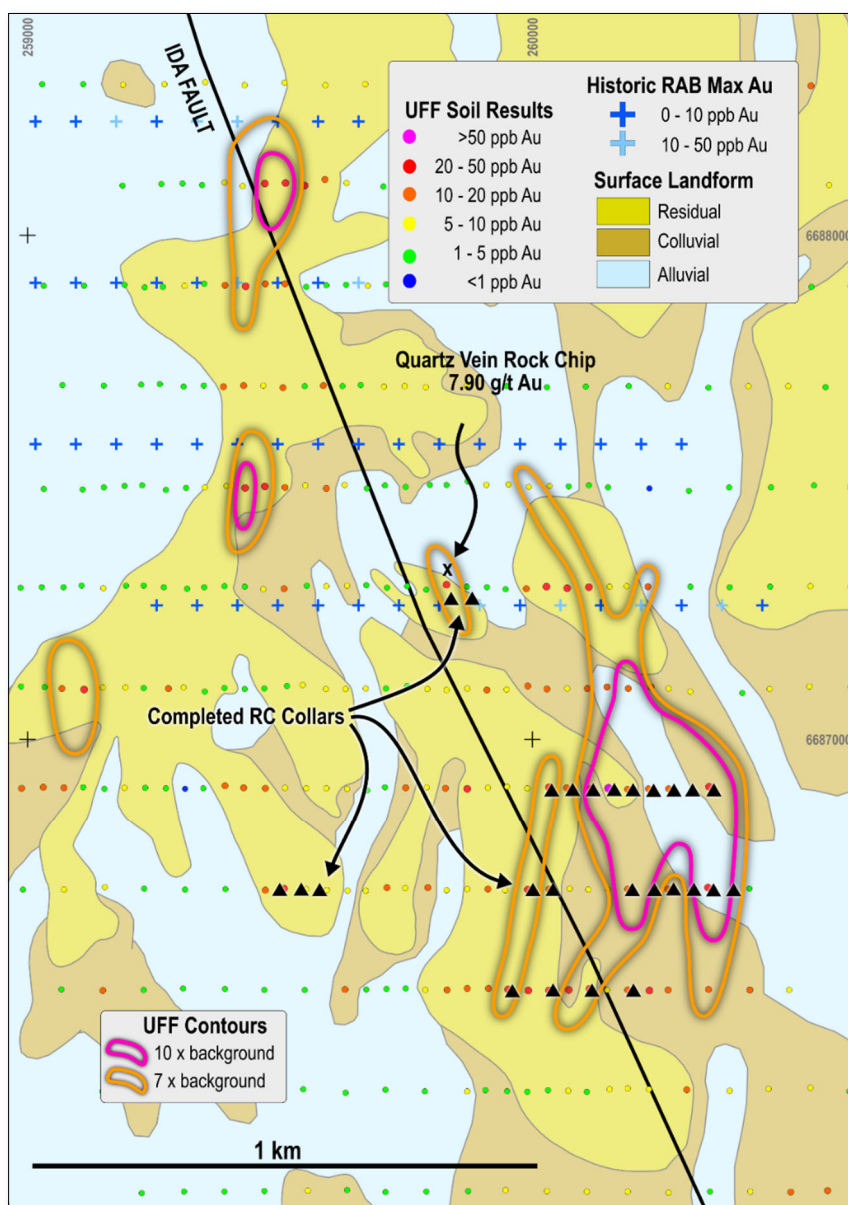


Figure 7: Ularring RC drill hole locations (black triangles) over interpreted surface geology and UFF gold contours

Drilling over the core of the surface geochemical anomaly returned low level gold anomalism beneath the core of the UFF gold anomaly. The level of anomalism recorded has downgraded the area for a significant large tonnage gold occurrence. Potential remains for the discovery of a modest sized, high grade gold deposit at Ularring. Due to the strategic and prospective location of the tenement, options to divest the ground holding are being investigated.

Corporate

Hamelin Gold held cash reserves of ~\$4.9 million at 30 June 2025.

Securities

During the June 2025 quarter the Company completed a share placement raising ~\$2.8 million at \$0.07 per new share.

Tranche 1 of this placement was completed on 15 April 2025 with the issue of 38,775,000 shares to unrelated parties for ~\$2.7 million. Tranche 2 of the placement, comprising the issue of 1,428,571 shares on the same terms to directors was completed on 20 June 2025 following shareholder approval.

Following completion of the share placement the Company issued 2 million unlisted options (exercisable at \$0.15 and expiring 20 June 2027) to the joint lead managers to the share placement pursuant to shareholder approval received on 20 June 2025.

Related party transactions

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

		\$(000)
Included at section 6.1- Comprises:	Remuneration of directors	81
	Remuneration of director related parties	1
Total		82

Included at section 6.2 - Comprises:	Remuneration of directors	35
	Remuneration of director related parties	34
Total		69

Quarterly exploration reporting – ASX Listing Rule 5.3.1

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

- Approximately \$729,000 was incurred by the Company in respect of exploration activity for the quarter ended 30 June 2025, at the wholly owned West Tanami and Yilgarn gold projects.
- A summary of the specific exploration activities undertaken in each project area (which included drilling and geochemical and geophysical programs), is provided in the relevant sections of this activity report

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

Schedule of Tenements

Please find attached a schedule of mining tenement interests pursuant to ASX Listing Rule 5.3.3 in respect of the Quarterly Activities Report for the period ended 30 June 2025:

Lease	Location	Project	Area km ²	Interest at start of quarter (01/04/2025)	Interest at end of quarter (30/06/2025)
E80/5132	Tanami Province, WA	West Tanami	380.0	100%	100%
E80/5137	Tanami Province, WA	West Tanami	367.1	100%	100%
E80/5145	Tanami Province, WA	West Tanami	331.5	100%	100%
E80/5146	Tanami Province, WA	West Tanami	276.6	100%	100%
E80/5147	Tanami Province, WA	West Tanami	164.3	100%	100%
E80/5571	Tanami Province, WA	West Tanami	167.4	100%	100%
E80/6006	Tanami Province, WA	West Tanami	209.6	application	0%
E21/235	Yilgarn Province, WA	Venus	207.7	application	0%
E45/7078	Paterson Province, WA	East Thomson's	25.5	application	0%
E30/561	Yilgarn Province, WA	Ularring	61.2	100%	100%
E36/1085	Yilgarn Province, WA	Glen Lakes	54.6	application	0%
E70/6601	Yilgarn Province, WA	Anderson	165.7	100%	100%
E70/6697	Yilgarn Province, WA	Anderson	340.2	0%	100%

This announcement has been authorised by the Board of Directors.

For further information, please contact:

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Managing Director and CEO
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About Hamelin Gold

Hamelin Gold Limited (**ASX:HMG**) is an ASX-listed gold exploration company based in Perth, Western Australia. Hamelin has landholdings in the Tanami Gold Province and Yilgarn District of Western Australian (Figure 8). The Tanami province is prospective for high value, large scale gold deposits and hosts Newmont's Tier 1 Tanami Operations in the Northern Territory. Hamelin's Yilgarn project portfolio has been built following a district scale project generation exercise targeting covered segments of well mineralised gold terrains where new undercover exploration technologies can be applied.



Figure 8: Hamelin Gold Project Location Plan

The Company has a strong Board and Management team and is well funded.

Hamelin's shareholders include highly regarded gold miners Gold Fields Limited (JSE/NYSE:GFI) and Vault Minerals Limited (ASX:VAU)

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.

Appendix 5B

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

Name of entity

Hamelin Gold Limited

ABN

15 650 439 580

Quarter ended ("current quarter")

30 June 2025

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 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	(104)	(473)
	(e) administration and corporate costs	(72)	(414)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	45	221
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (provide details if material)	-	3
1.9	Net cash from / (used in) operating activities	(131)	(663)

2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) exploration & evaluation	(729)	(2,441)
	(e) investments	-	-
	(f) other non-current assets – bonds and security deposits	-	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 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	Other – BHP Xplor contributions	-	-
	Other – exploration incentive grants	77	100
	Other – R&D Tax receipts	-	310
2.6	Net cash from / (used in) investing activities	(652)	(2,031)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	2,814	2,814
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	(140)	(140)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other	-	-
3.10	Net cash from / (used in) financing activities	2,674	2,674

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	3,000	4,911
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(131)	(663)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(652)	(2,031)

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

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
4.4	Net cash from / (used in) financing activities (item 3.10 above)	2,674	2,674
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	4,891	4,891

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	1,141	1,000
5.2	Call deposits	3,750	2,000
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	4,891	3,000

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	82
6.2	Aggregate amount of payments to related parties and their associates included in item 2	69
<i>Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.</i>		

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

7.	Financing facilities <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>	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)	(131)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(729)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(860)
8.4	Cash and cash equivalents at quarter end (item 4.6)	4,891
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	4,891
8.7	Estimated quarters of funding available (item 8.6 divided by item 8.3)	5.7
<p><i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i></p> <div style="border: 1px solid black; padding: 5px; margin-top: 5px;">Answer: N/a</div>		
8.8	If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1	Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
<div style="border: 1px solid black; padding: 5px; margin-top: 5px;">Answer: N/a</div>		

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

Answer: N/a

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

Answer: N/a

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

Compliance statement

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

Date: 29 July 2025

Authorised by: The Board of Hamelin Gold Limited

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

Notes

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