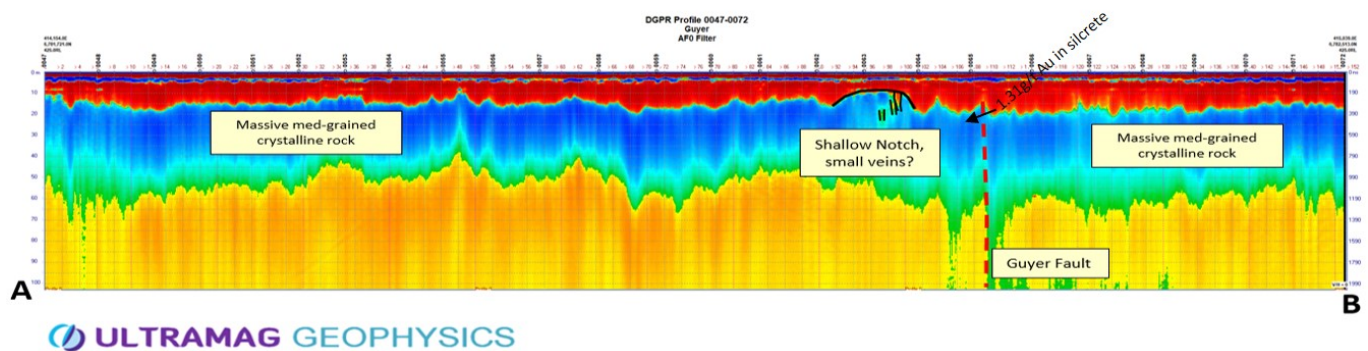


Gold Road Enters a Farm-in Deal With Icenigold

Gold Road Resources (ASX: GOR)

Advised of a binding Farm-in Agreement and share placement transaction with Icenigold Limited (ASX: ICL) over tenements around and containing the Guyer Gold Trend, within the 14 Mile Well Gold Project located between Leonora and Laverton in Western Australia.



Iceni Enters Farm-in Deal with Gold Road for a Value up to A\$44 million

Iceni Gold Limited (ASX: ICL) (Iceni or the Company) is pleased to advise of a binding Farm-in Agreement and share placement transaction with Gold Road Resources Limited (ASX: GOR) over tenements around and containing the Company's Guyer Gold Trend, within the 14 Mile Well Gold Project (14MWGP or Project) located between Leonora and Laverton in Western Australia.

Highlights

- A\$35 million exploration farm-in agreement signed with GOR over 154km² of Iceni's 100%-owned tenements containing the Guyer Gold Trend within the 14 Mile Well Project in Western Australia, key terms of which include:
 - > Initial A\$5 million minimum exploration expenditure, to be managed by Iceni, with the opportunity for GOR to take management upon reaching a key success milestone.
 - > A further A\$10 million exploration expenditure within 2 years from meeting the minimum A\$5 million exploration expenditure to earn a 50% Joint Venture interest (50 / 50 JV).
 - > Upon Joint Venture formation GOR, can earn an additional 20% to take its Joint Venture interest to 70% by free carrying Iceni to the completion of a Pre-Feasibility Study (PFS) (70 /30 JV).
 - > At the completion of the PFS, GOR can acquire an additional

10% Joint Venture interest (totaling 80%) by paying \$20 million to Icení (80/20 JV).

- In addition to the Farm-in, GOR is to acquire a 9.9% interest in Icení by subscribing for A\$3.05 million in shares at a price of 10 cents per share, representing a 59% premium to the 5-day VWAP prior to execution of the Farm-in Agreement.
- GOR to be issued 19,218,819 options exercisable at \$0.15 on or before 31 December 2025.
- GOR to be issued 13,847,016 options exercisable at \$0.20 on or before 31 December 2026.
- Should GOR exercise all options, and inclusive of the placement, Icení will receive a total of \$8.7m in cash.
- Exploration activity on the GOR farm-in tenements is expected to commence in January 2025 under Icení management.
- Icení retains 100% ownership of the remainder of the highly prospective 14 Mile Well Gold Project, where exploration can now be accelerated on other high priority targets within the portfolio.
- Following completion of the GOR share placement Icení will have in excess of \$3.8 million cash at bank and will be well-funded to continue exploration and development activities on its remaining highly prospective 100%-owned ground.

[To read the full news release please click HERE](#)

[To View Gold Road's historical news, please click here](#)

[The live gold price can be found HERE](#)

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Disclosure

At the time of writing the author holds shares in Gold Road Resources

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