Announcement Summary

Entity name

ICENI GOLD LIMITED

Date of this announcement

Wednesday November 25, 2026

The +securities the subject of this notification are:
+Securities issued as part of a transaction or transactions previously announced to the market in an Appendix 3B that are not quoted, and are not intended to be quoted, on ASX

Total number of +securities to be issued/transferred

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
ICLAV	OPTION EXPIRING 12-AUG-2028 EX $0.04	1,375,000	25/11/2026

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of entity

ICENI GOLD LIMITED

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

1.2 Registered number type

ACN

Registration number

639626949

1.3 ASX issuer code

ICL

1.4 The announcement is

New announcement

1.5 Date of this announcement

25/11/2026

Part 2 - Issue details

2.1 The +securities the subject of this notification are:
+Securities issued as part of a transaction or transactions previously announced to the market in an Appendix 3B that are not quoted, and are not intended to be quoted, on ASX

Previous Appendix 3B details:

Announcement Date and Time	Announcement Title	Selected Appendix 3B to submit quotation request
04-Aug-2026 09:06	New - Proposed issue of securities - ICL	A placement or other type of issue

2.3a.2 Are there any further issues of +securities yet to take place to complete the transaction(s) referred to in the Appendix 3B?
No

Part 3A - number and type of +securities the subject of this notification (existing class or new class) where issue has previously been notified to ASX in an Appendix 3B

Placement Details

ASX +security code and description

ICLAV : OPTION EXPIRING 12-AUG-2028 EX $0.04

Date the +securities the subject of this notification were issued

25/11/2026

Any other information the entity wishes to provide about the +securities the subject of this notification

Refer to notice of meeting dated 6 October 2026.

Issue details

Number of +securities

1,375,000

Were the +securities issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

Nil: free-attaching options, one for every two shares subscribed under Tranche 2 of the Placement.

Part 4 - +Securities on issue

Following the issue, conversion or payment up of the +securities the subject of this notification, the +securities of the entity will comprise:

The figures in parts 4.1 and 4.2 below are automatically generated and may not reflect the entity's current issued capital if other Appendix 2A, Appendix 3G or Appendix 3H forms are currently with ASX for processing.

4.1 Quoted +securities (Total number of each +class of +securities issued and quoted on ASX)

ASX +security code and description	Total number of +securities on issue
ICL : ORDINARY FULLY PAID	440,651,640

4.2 Unquoted +securities (Total number of each +class of +securities issued but not quoted on ASX)

ASX +security code and description	Total number of +securities on issue
ICLAT : OPTION EXPIRING 11-NOV-2028 EX $0.10	3,772,000
ICLAV : OPTION EXPIRING 12-AUG-2028 EX $0.04	17,500,000
ICLAS : OPTION EXPIRING 18-JUN-2027 EX $0.12	21,666,651
ICLAP : OPTION EXPIRING 29-NOV-2026 EX $0.105	6,500,000
ICLAU : OPTION EXPIRING 17-JULY-2028 EX $0.05	36,409,900
ICLAR : OPTION EXPIRING 31-DEC-2026 EX $0.20	13,847,016
ICLAK : OPTION EXPIRING 22-APR-2028 EX $0.05	500,000
ICLAL : OPTION EXPIRING 22-APR-2028 EX $0.075	1,000,000
ICLAM : OPTION EXPIRING 22-APR-2028 EX $0.10	2,000,000
ICLAN : OPTION EXPIRING 22-APR-2028 EX $0.20	4,000,000
ICLAO : PERFORMANCE RIGHTS	3,000,000