

ASX ANNOUNCEMENT

8 December 2025



Murchison Project Expands – Exploration Underway

Hamelin Gold Limited (“Hamelin” or the “Company”) (ASX:HMG) is pleased to announce the grant of a second exploration licence and the commencement of on-ground exploration activities at the Venus gold project located within the prolific Murchison gold district, near Cue Western Australia.

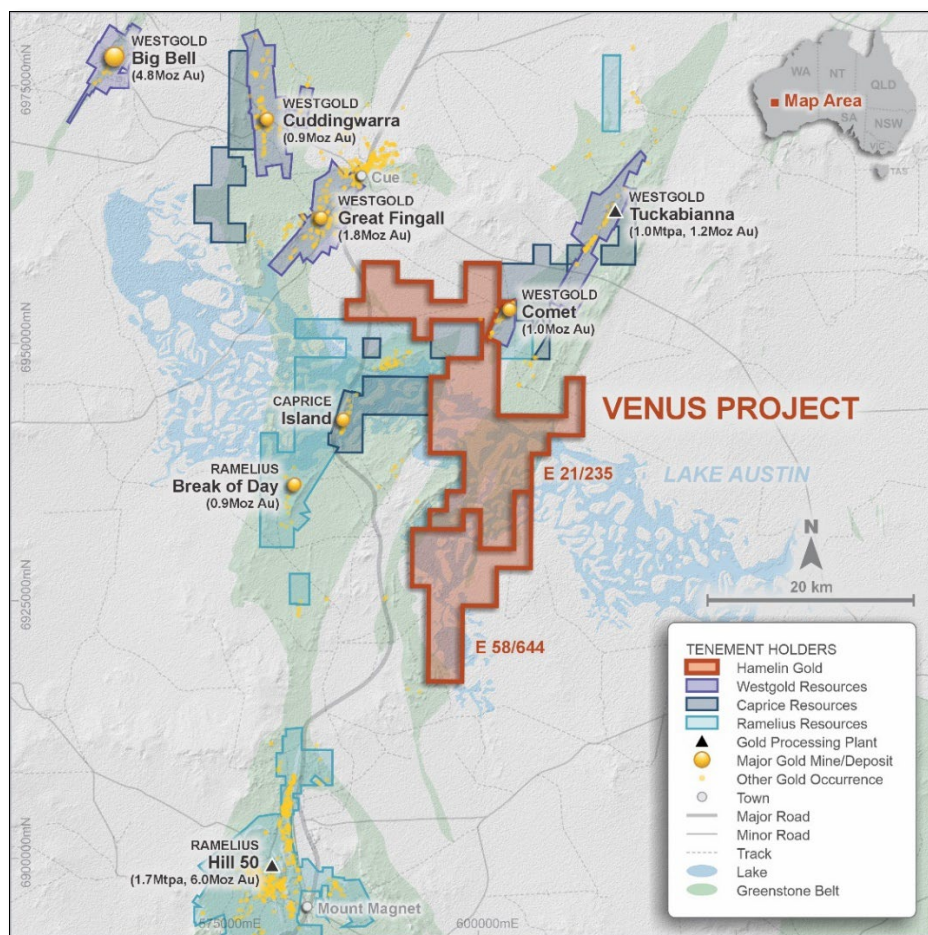


Figure 1: Venus Project – Location plan, major gold occurrences and regional leasing (GDA94 z50)

Hamelin Gold Managing Director Peter Bewick said:

“It is an exciting time with the commencement of on-ground exploration activities and the grant of our second exploration licence at our Venus Gold Project. The project now consists of 300km² of granted tenure, making Hamelin one of the largest tenement holders in the Cue region. Tenure covers the southern extensions of the Tuckabianna and Comet gold corridors and significant areas of unexplored greenstone stratigraphy.”

Hamelin's Venus Gold Project sits in the heart of the +15Moz Murchison goldfield. Our initial exploration program involved surface soil sampling across the western and southern extensions of the +1Moz Comet gold deposit. A detailed aeromagnetic survey over the recently granted southern tenement is planned for January 2026. We are also preparing for a heritage survey in early 2026 with drilling of lake targets to commence shortly thereafter.

The Venus Gold Project is an exciting new addition to Hamelin Gold's exploration portfolio and the commencement of exploration activities at the project is an important milestone for the Company."

Venus Project

The Venus Project covers an area of ~300 km², situated 15 km southeast of Cue and 10 km directly east of the recent Island gold discovery by Caprice (Figure 1). The project area lies to the southwest of the Comet and Tuckabianna gold corridors, both of which host +1Moz gold deposits.

A large portion of the Venus tenements are covered by lake sediments and the area has seen minimal previous exploration. Detailed interpretation of the open file aeromagnetic data has delineated several undercover, untested structural and geophysical targets across the project (Figures 2a and 2b).

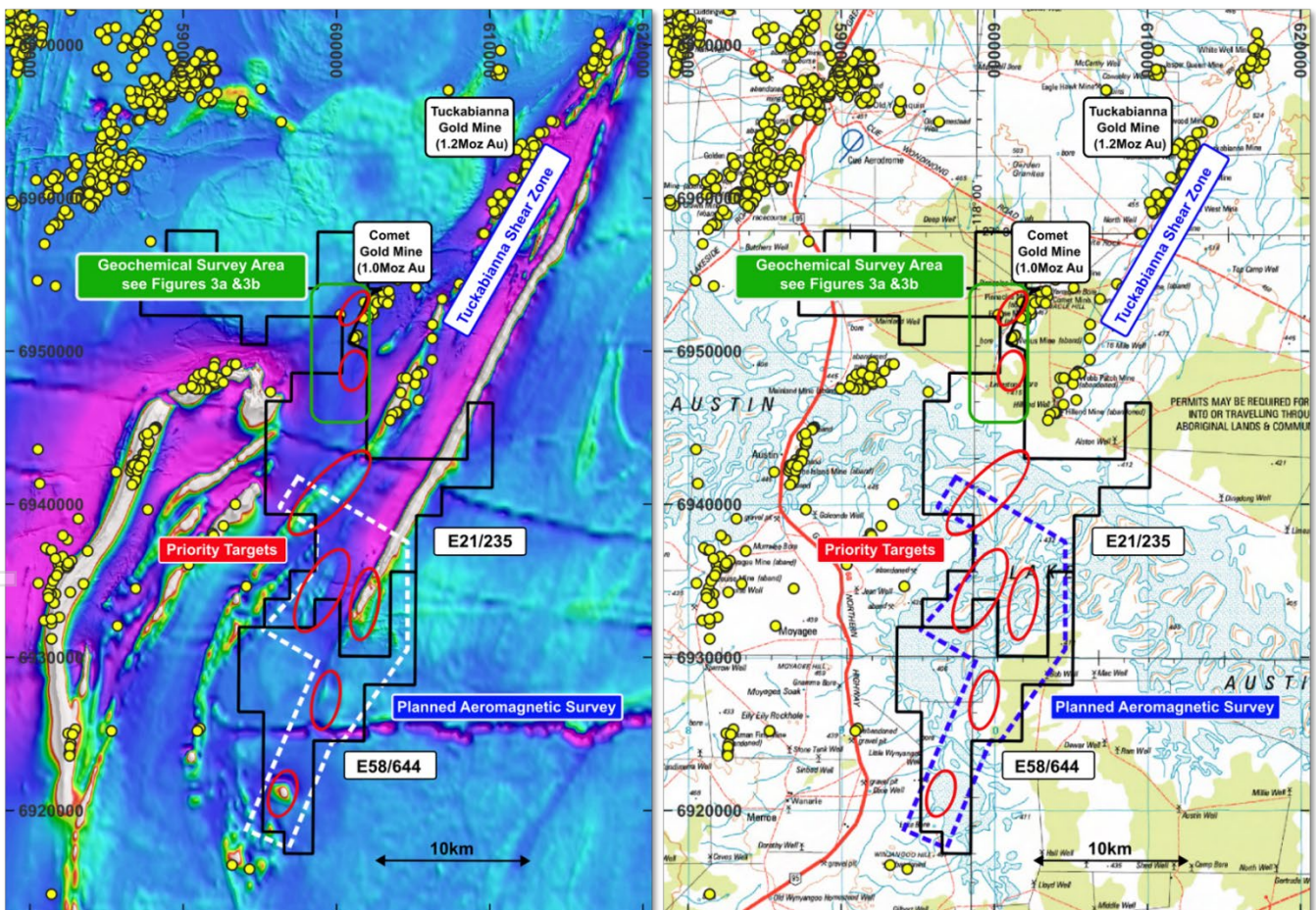


Figure 2a: Venus Project – Leasing, gold occurrences and work area on GSWA Open File magnetics

Figure 2b: Venus Project – Leasing, gold occurrences and work area over topography (GDA94 z50)

Initial Soil Sampling Program Completed

A program of surface soil sampling has recently been completed at the project focused on the interpreted western margin and southern extension of the Comet mine sequence (see Figures 3a and 3b). Field reconnaissance in November 2025 confirmed an area of outcropping greenstone stratigraphy to the west of the Comet mine that has not previously been soil sampled, where a series of close spaced lines have now been collected. The area immediately to the south of the Venus open pit appears to be covered by a thin veneer of transported sediments and historical, conventional soil sampling completed in this area may have been ineffective. Four broad spaced soil geochemical lines have been collected in this area and will be analysed using the CSIRO Ultrafine® technology. Interpretation of these data will determine the effectiveness of previous sampling and confirm the extent of the greenstone sequence to the south.

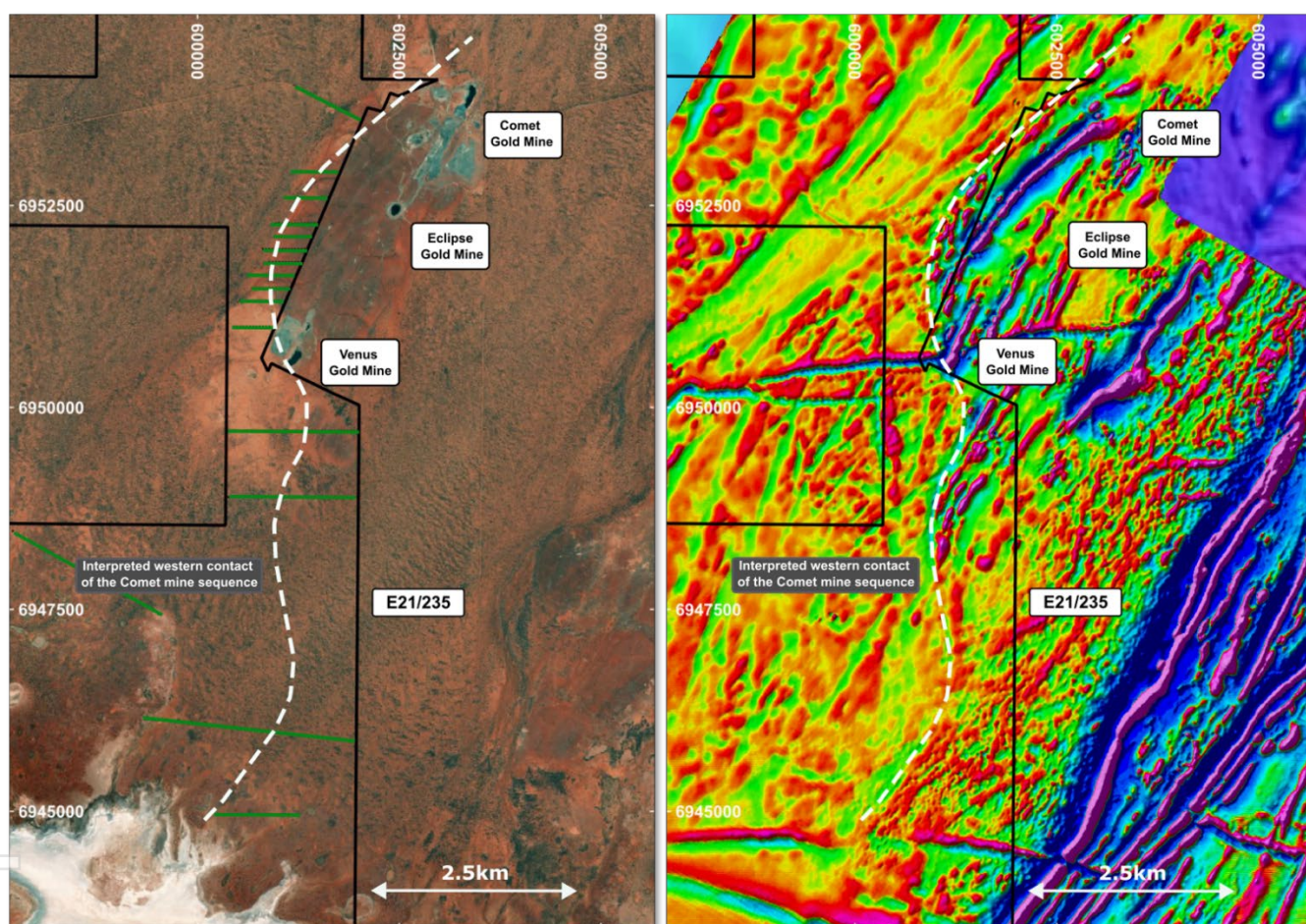


Figure 3a: Comet gold deposits – Bing Aerial Image and geochem survey lines
Figure 3b: Comet gold deposits – Detailed aeromagnetic image – RTP 1VD residual (G)

Southern Tenement Granted

On 3 December 2025 Exploration Licence E58/644 was granted. This tenement covers the interpreted southern extension of the Tuckabianna Shear Zone (see Figure 2a & 2b). The geophysical coverage in the majority of this area is limited to the GSWA, 400 metre spaced regional surveys. A detailed (50 metre spaced) aeromagnetic survey is planned for January 2026. Data from this survey will extend detailed magnetic coverage across the priority target areas within the project and allow for a more refined target generation program to be completed.

Plans are also being finalised for the completion of a heritage survey across various targets within the project area in preparation for the Company's first drilling program at Venus. The survey is expected to be completed in February 2026 with drilling anticipated to commence shortly thereafter.

The strong conceptual structural setting and the lack of historical exploration under Lake Austin makes the Venus project an outstanding gold exploration opportunity for Hamelin. The project has large scale potential and is located within one of Western Australia's most prolific gold districts.

The Company will provide regular updates throughout 2026 on the progress of activities at Venus as programs are completed and results are delivered.

This announcement has been authorised by the Board of Directors.

For information, please contact:

Peter Bewick
Managing Director and CEO
+61 8 9486 9455
contact@hamelingold.com.au

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.

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.

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, Paterson and Yilgarn Gold Provinces of Western Australia (Figure 4). 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 4: Hamelin's WA Project location map

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).