ASX ANNOUNCEMENT
5 May 2023

Placement and SPP to Accelerate West Tanami Exploration

- **Firm commitments received to raise $3.75 million via a two-tranche placement**
- **Strong support from major shareholders Gold Fields Limited and Silver Lake Resources Limited**
- **Strong endorsement of the upcoming exploration programs at the 100% owned West Tanami project**
- **Share Purchase Plan to raise up to $1.0 million**

The Directors of Hamelin Gold Limited (ASX: HMG) (**Hamelin** or the **Company**) are pleased to announce the Company has received firm commitments from sophisticated, professional, and experienced investors for a two-tranche placement of 37.5 million shares to raise approximately $3.75 million (before costs), priced at $0.10 per share (the **Placement**).

Gold Fields Limited and Silver Lake Resources Limited have both provided binding commitments for $1.25 million of the issue (i.e. a total of $2.5 million). Both parties are existing substantial shareholders of Hamelin.

Commenting on the Placement, Hamelin Managing Director Peter Bewick said:

> *"The strongly supported Placement allows us to accelerate exploration at the West Tanami project where we have made a new high-grade gold discovery at the Sultan Prospect and identified a suite of new camp scale gold targets. The 2023 field programs will commence shortly with major drilling and geochemical programs planned.*
>
> *We thank all of our shareholders for their continued support and look forward to providing regular updates on the progress of our field programs".*

Upon completion the Company will be well funded to accelerate its exploration activities.

The funds raised will primarily be used to advance exploration at Hamelin's extensive 100% owned West Tanami Gold Project including:

- RC and diamond drilling along the Sultan gold corridor

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- RC drilling at Fremlins, Newkirk and Olsen
- Aircore and RC drilling across new camp scale gold targets
- Extend geochemical coverage across new regional targets and provide working capital.

Placement

The Placement will be completed in two tranches as follows:

- Tranche 1 raising A$2.75 million pursuant to the Company's placement capacity under ASX Listing Rules 7.1 and 7.1A (16,500,000 and 11,000,000 new shares respectively)
- Tranche 2 to raise A$1.0 million (10,000,000 shares), subject to shareholder approval at an Extraordinary General Meeting (**EGM**) expected to be held in late June 2023
- Directors of Hamelin have made commitments to subscribe for $200,000 (2,000,000 new shares) at an issue price of $0.10 (the same price as investors in the Placement) (**Director Placement**). For the avoidance of doubt, the Director Placement forms part of Tranche 2 and is subject to shareholder approval at the EGM.

The Director Placement and balance of the Placement to unrelated parties (in excess of the existing security placement capacity) are subject to shareholder approval, which is intended to be sought at a General Meeting to be held in June 2023.

Canaccord Genuity (Australia) Limited and Chieftain Securities (WA) Pty Ltd acted as Joint Lead Managers to the Placement.

Share Purchase Plan

The opportunity will also be provided to existing Hamelin shareholders to subscribe for additional shares in the Company at A$0.10 per share, being the same price as the Placement (**SPP**). The amount to be raised under the SPP will be capped at A$1,000,000. The record date for the SPP is 5pm (AWST) on 4 May 2023.

Further details of the SPP will be provided in a subsequent announcement.

An Appendix 3B reflecting the abovementioned securities to be issued follows this announcement.

This announcement has been authorised by the Board of Directors.

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About Hamelin Gold

Hamelin Gold Limited (**ASX:HMG**) is an ASX-listed exploration company based in Perth, Western Australia. Hamelin has a landholding of ~2,500km^2 in the Tanami Gold Province in Western Australian (Figure 1). The province is prospective for Tier 1 gold deposits and for rare earth element deposits. The Tanami hosts Newmont's +14Moz Callie Operations in the Northern Territory and the Browns Range REE deposit in WA. 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.

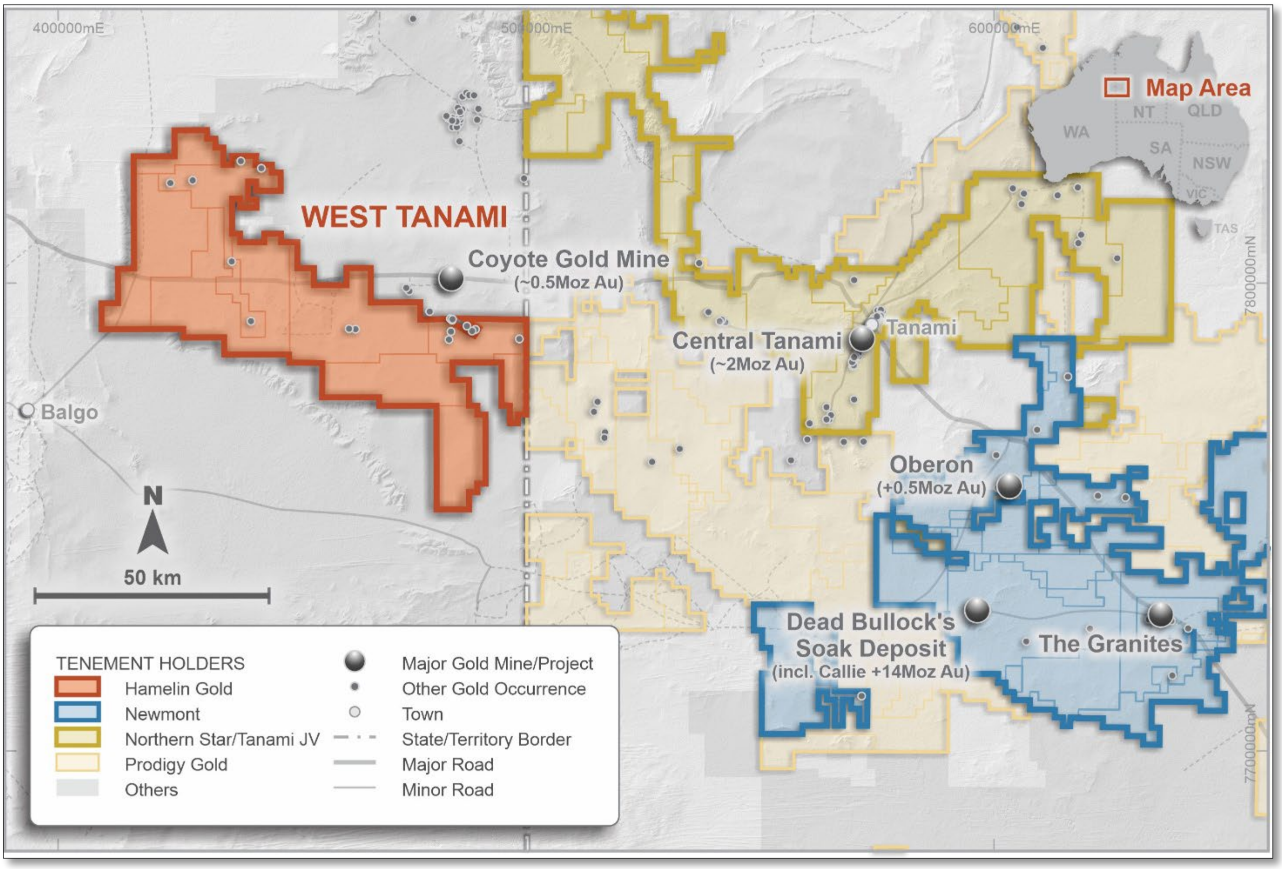

***Figure 1**: Hamelin's West Tanami Project tenure within the Tanami Gold Province*

Hamelin is undertaking systematic whole of project target generation activities in the West Tanami to support major drill programs targeting world class gold mineral systems and REE deposits.

The Company has a strong Board and Management team and with significant shareholders including highly regarded gold miners Gold Fields Limited (JSE/NYSE:GFI) and Silver Lake Resources Limited (ASX:SLR).