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ASX ANNOUNCEMENT
23 October 2026

Diamond Drilling Commences – Day Dawn Gold Project

Hamelin Gold Limited ("**Hamelin**" or the "**Company**") (**ASX:HMG**) is pleased to announce the commencement of its maiden diamond drilling program at the Company's Day Dawn gold project in the Paterson Province of Western Australia.

Key Highlights:

- Maiden diamond drilling program has commenced at Day Dawn
- Program to comprise approximately 16 holes for 1,500 metres
- Diamond drill program designed to:
  - test down-plunge extensions of the Aurora lodes below RC depth limits
  - provide material for preliminary metallurgical test work
  - generate high-quality structural data to refine the geological model
- Phase 2 RC observations indicate the Aurora lodes remain open at depth
- Phase 2 RC assay results to be reported shortly
- Diamond drilling is expected to take approximately 2-3 weeks to complete.



***Figure 1**: Day Dawn Project – DDH-1 Rig 3 on site*

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Hamelin Gold Managing Director Peter Bewick commented:

"We are very pleased to have commenced our maiden diamond drilling campaign at Day Dawn, which marks another important step in unlocking the broader potential of the project. Geological observations from the Phase 2 RC program support our view that the Aurora and Altus lodes may represent the upper position of a potentially significant, depth extensive mineral system, and this program is designed to build on that interpretation.

With assay results from the expanded Phase 2 RC program due shortly and diamond drilling now underway, this is an exciting period for Hamelin at Day Dawn. We look forward to updating shareholders as the program progresses."

Day Dawn Project

Hamelin's Day Dawn Gold Project covers an area of ~20 km², 10 km northwest of the +20 Moz Telfer gold-copper mine in Western Australia's Paterson Province (see Figure 2). Drilling completed to date at the Day Dawn Gold Project has significantly advanced Hamelin Gold's understanding of the mineral system, confirming the presence of a high-grade gold mineralisation extending from surface and highlighting the potential for a larger gold discovery at depth *(refer to ASX Announcements 20 July 2026 and 3 August 2026).*

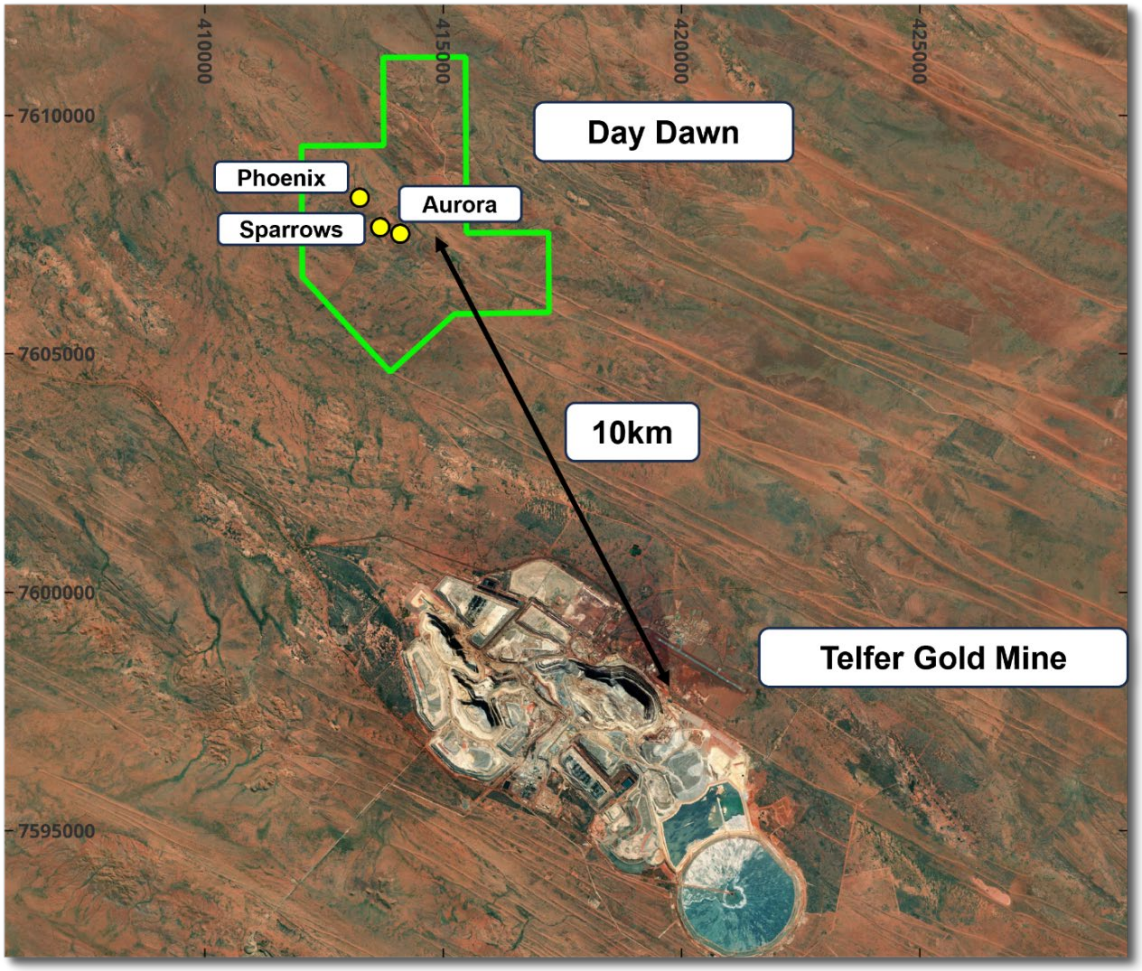


***Figure 2**: Day Dawn Project - prospect locations on Bing satellite imagery (GDA94 z51)*

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Initial RC drilling has defined the Aurora / Altus system as a series of steeply dipping, parallel high-grade gold lodes that are interpreted to occur within a primary mineralisation corridor, that remains open down plunge.

Importantly, the recognition of reef-style gold mineralisation has introduced a second mineralisation style and supports the interpretation of a larger, more complex gold system emerging at Day Dawn. The combination of steep feeder-style lodes and stratigraphically controlled reef mineralisation is considered analogous to the architecture of major Proterozoic sediment-hosted gold deposits, including the nearby Telfer deposit.

The drilling completed to date has tested only the shallow upper portions of the system, with significant upside for additional mineralisation both adjacent to the Aurora / Altus lodes and at depth.

Diamond Drill Program

The maiden diamond drilling program at Day Dawn commenced on 22 October 2026 and is expected to comprise approximately 16 holes for 1,500 metres. The program includes a series of diamond tails extending selected RC pre-collars completed during the Phase 2 RC program, together with dedicated large-diameter core holes through the upper portions of the Aurora and Altus lodes. Drilling is being undertaken by DDH-1 and is expected to take approximately 2-3 weeks to complete.

The primary objective of the program is to test the down-plunge extensions of the Aurora lodes beyond the depth limits of RC drilling. Geological observations from the Phase 2 RC drilling program indicate that the lodes remain open at depth, reinforcing the potential for the Day Dawn system to extend below the limits of current drilling. Where wet sample returns were encountered in RC drilling below approximately 150–200 metres depth, diamond drilling will be used to maintain sample quality and maximise confidence in the geological interpretation of this high-grade gold system.

In addition to testing down-plunge continuity, shallow large-diameter core holes will provide material for preliminary metallurgical test work and generate critical structural data to validate and refine interpretations derived from the downhole televiewer surveys completed in selected Phase 2 RC drill holes. These datasets will contribute to the three-dimensional structural model for the project, improve understanding of the controls on both lode and reef-style mineralisation, and assist in targeting future drilling programs.

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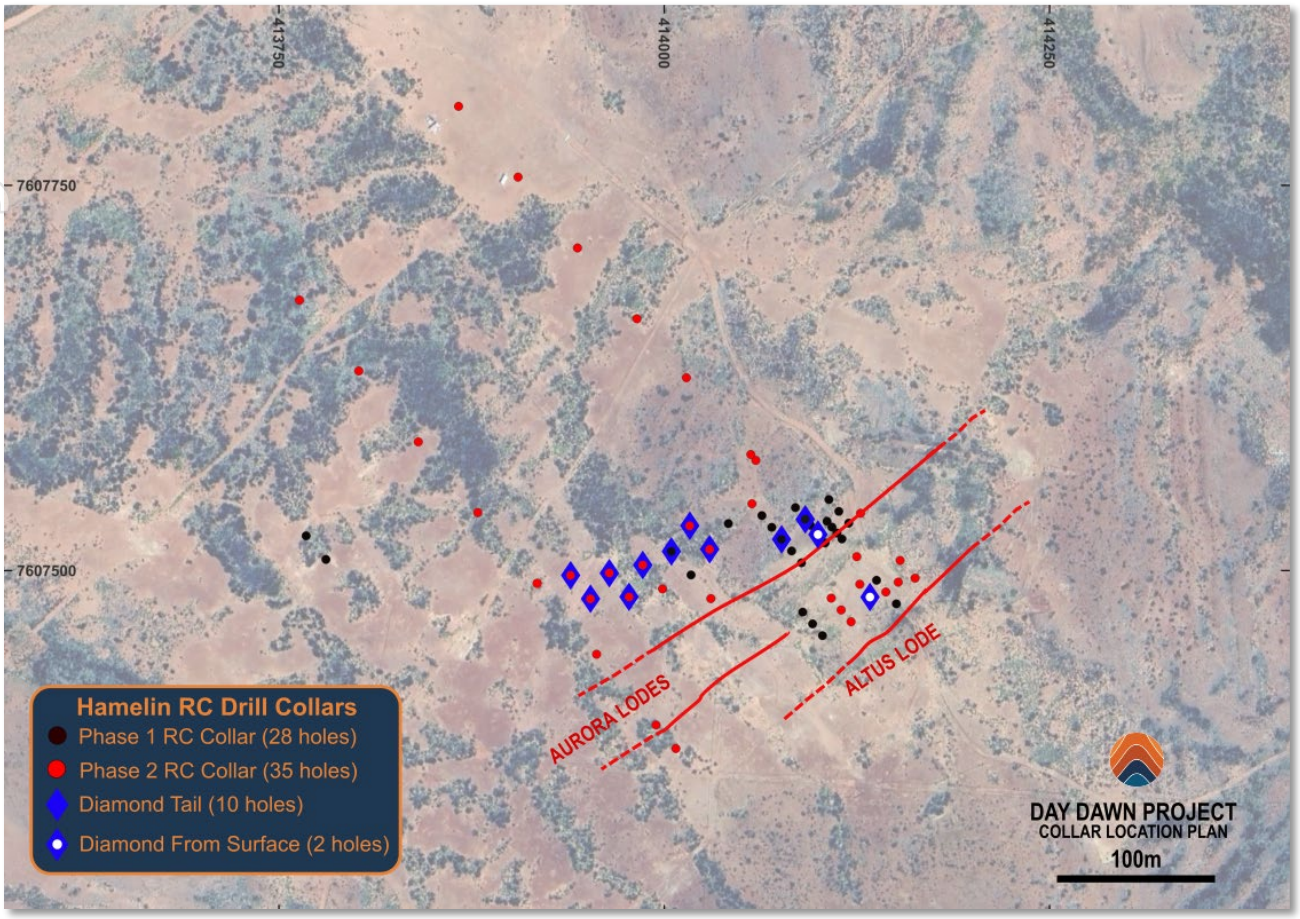


***Figure 3**: Day Dawn Project – planned diamond drill program on Bing Sat image (GDA94 z51)*

Next Steps

Assay results from the 35-hole, ~4,000m Phase 2 RC drilling program are expected to be reported shortly. Diamond core from the current drill program will be geologically and structurally logged and sampled on site with samples transported to Perth and submitted for analysis. The Company will keep shareholders informed as results become available.

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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.

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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, Paterson and Yilgarn Gold Provinces of Western Australia (Figure 4). Hamelin's Day Dawn project in the Paterson and Venus project in the Yilgarn province cover underexplored regions of well mineralised gold terrains and locations where new undercover exploration technologies can be applied. The West Tanami project is prospective for high value, large scale gold deposits and hosts Newmont's Tier 1 Tanami Operations in the Northern Territory. Exploration activities are currently focused on the exciting Day Dawn project with drilling activities also planned at both Venus and in the West Tanami.



***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).

This announcement has been authorised by the Managing Director.

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