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ASX: ITM

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LITHIUM PEGMATITE DISCOVERED AT REYNOLDS RANGE, NT

HIGHLIGHTS

- Multiple rock chip samples from the GMF Pegmatite at Reynolds Range have returned high grade values of lithium
- Significant results include
  - **RR24-005 – 6.50 % Li_2O**
  - **RR24-017 – 7.08 % Li_2O**
  - **RR24-018 – 6.50 % Li_2O**
  - **RR24-019 – 8.24 % Li_2O***
  - **RR24-020 – 8.24 % Li_2O***
  - **RR24-021 – 7.90 % Li_2O**
  - **RR24-022 – 8.22 % Li_2O***
  - **RR24-027 – 7.23 % Li_2O**
- With over 60km of outcropping pegmatites interpreted on satellite imagery this has the potential to be a previously unrecognised lithium province
- The GMF pegmatite was sampled over an interpreted thickness of ~90m and has a mapped length of over 250m before disappearing under thin sandy cover to the north and south
- Preliminary identification of the lithium bearing mineral is spodumene, however, confirmation by XRD analysis is pending
- iTech is returning to the field this week to investigate the extent of lithium bearing pegmatites and newly identified copper-gold prospects across the >70km tenement package at Reynolds Range

"From what iTech can determine, this is the first discovery of a lithium bearing pegmatite in the Reynolds Range region and given the abundant outcropping pegmatites across the >70km tenement package may be a previously unrecognised lithium province. The team is heading back out in the field this week to sample a wider selection of pegmatites around this exciting new discovery"

Managing Director - Mike Schwarz

* = These values are marginally above, but within analytical error of, the theoretical limit of spodumene, which is 8.03% Li_2O, and are likely due to the preferential sampling of interpreted pure spodumene crystals and limits on analytical precision at high grades.

Reynolds Range Project Background

The Reynolds Range project consists of three Exploration Licenses, currently being acquired by iTech Minerals Ltd, of which Prodigy Gold NL (ASX: PRX) holds 100% of two licences and 80% of another, the 20% of this license is owned by Select Resources Pty Ltd (Select) (Figure 1). The project covers a total of 375 km^2 of the Aileron Province, part of the Paleoproterozoic North Australian Craton. The Project is located 90-230km NNW of Alice Springs with access available from the Stuart Highway and then the un-sealed Mt Denison road.

Reconnaissance Sampling

In late May, Managing Director Michael Schwarz and fellow ITM Director Gary Ferris visited the Reynolds Range Project to assess the potential for copper and gold mineralisation across the project area, following a recently completed review of historical exploration. The aim of the trip was to field check prospects identified by previous explorers, confirm the scale of the regional mineralising systems and style of mineralisation present and sample outcropping mineralisation. The exploration review noted that there was a historical occurrence of tin at the Mt Stafford Tin Mine. Considering that many recent lithium discoveries have been made adjacent to historical tin and tantalum mines it was decided to briefly visit the host pegmatite to assess it for lithium mineralisation. Very coarse spodumene was tentatively identified and sampled in the field from a series of historical costeans excavated across approximately 90m. Long wave UV light was used, back at camp, to select samples which fluoresced bright orange, a characteristic of spodumene (Figure 3). These samples were preferentially selected for analysis. The lithium bearing samples are thought to be spodumene and not amblygonite as the phosphorus content is too low to be a phosphate mineral (Table 1).

Having travelled across the full 70km of strike of the Reynolds Range tenement package, the directors were impressed by the widespread scale outcropping pegmatites with some individual pegmatites mapped at over 1.4 km long and 100m wide.

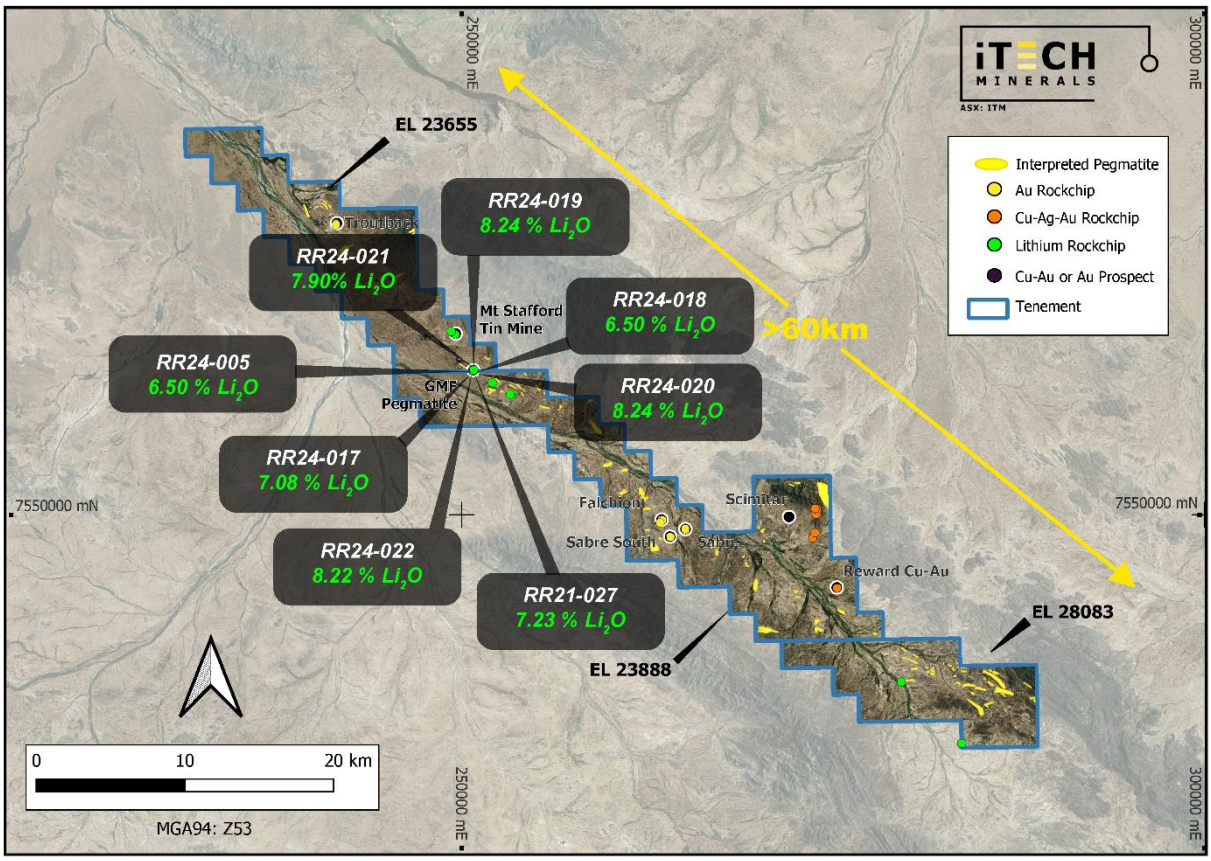

Figure 1. Location diagram of EL 23655, EL 23888 and EL 28083 with location of rock chip samples taken.

The GMF Pegmatite

The GMF pegmatite (Figure 2) was sampled over a thickness of ~90m and has a mapped length of over 250m before disappearing under thin sandy cover to the north and south. The pegmatite hosts the historical “Mt Stafford 2” tin-tantalum workings (identified on the Northern Territory Geological Survey Mineral Occurrences GIS layer). The workings consist of a series of shallow costeans and pits across an area of subcropping/outcropping pegmatite covering approximately 120m east west by 250m north south. The boundaries of the pegmatite are obscured by thin sandy cover, and iTech interprets that the pegmatite extends significantly further in the north south direction.

Samples of suspected spodumene bearing pegmatite were selected for analysis from costean walls and spoils, however due to the extremely coarse nature of the crystals, often the sample consisted of one crystal fragment. This approach preferentially selected potential spodumene crystals and resulted in the very high grades of lithium in rock chips.

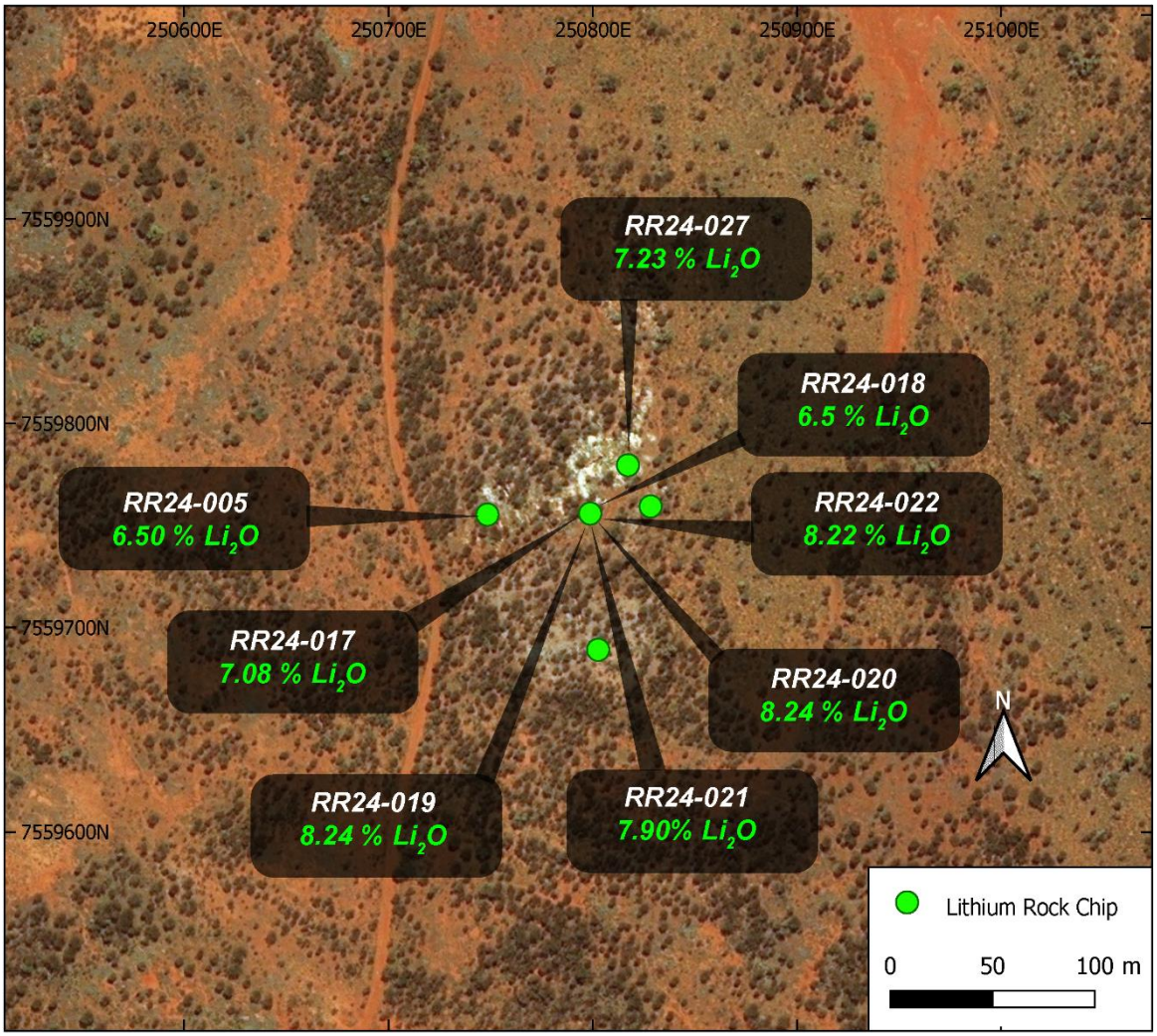

Figure 2. Location diagram of the GMF Pegmatite on satellite image with location of rock chip samples.

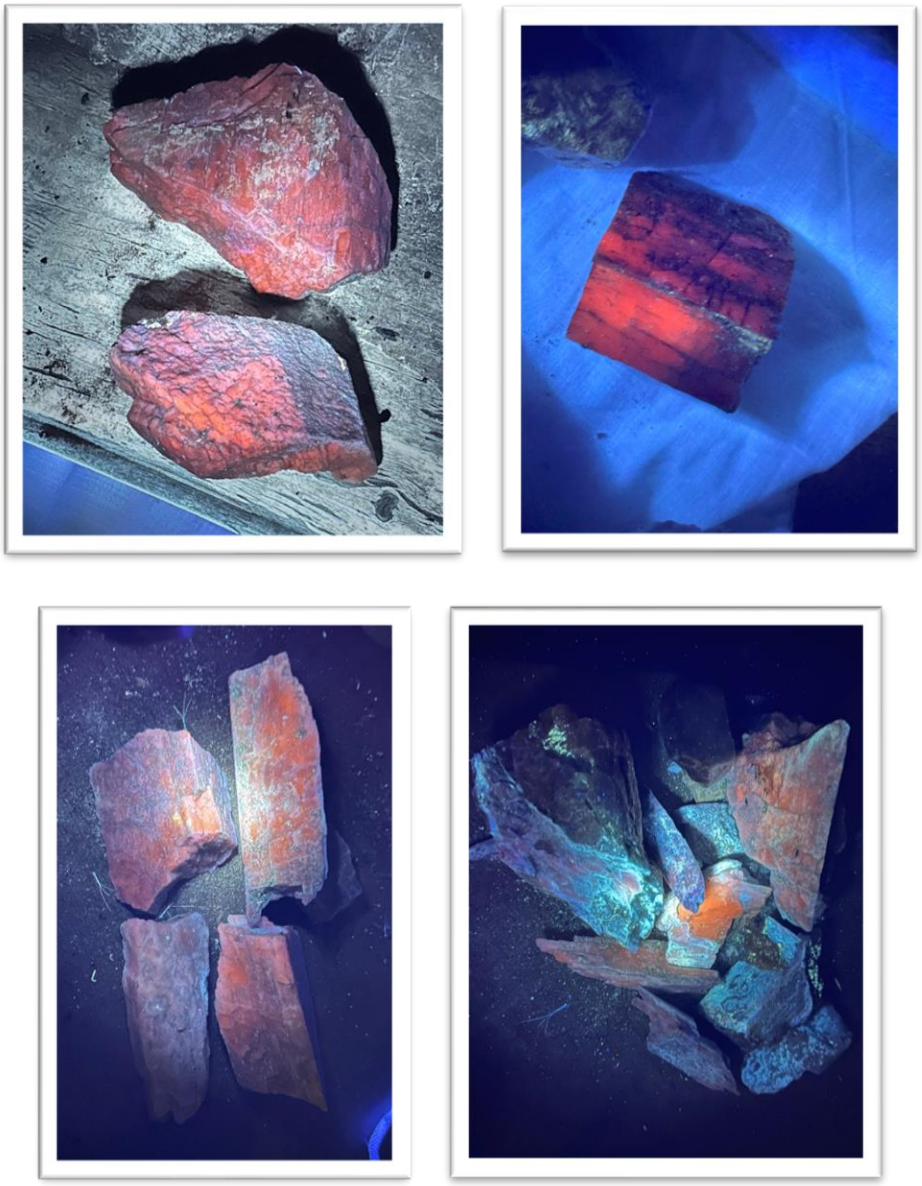

Figure 3. Suspected spodumene crystals from the GMF Pegmatite showing orange fluorescence under long wave UV light.

Future Work

Four samples of suspected spodumene have been sent to the Bureau Veritas laboratories in Adelaide to undergo XRD analysis to confirm the mineralogy of the lithium samples. Results are expected within 14 days.

As the focus of the initial reconnaissance field trip was to assess the copper and gold potential of the Reynolds Range tenements, very little time was spent at the pegmatite locations. The Company will return to the field this week to visit both newly identified copper and gold prospects and to visit additional pegmatites across the tenement package to assess how widespread the lithium bearing pegmatite system might be. However, with over 60km of outcropping pegmatites, and with some pegmatites outcropping over 1.4km x 100m, it will take some time to assess the full potential.

Figure 4. Rock chip samples of suspected spodumene from the GMF Pegmatite

Figure 5. Costean spoils at the GMF Pegmatite (left) and suspected spodumene crystal in cross section in pit wall (left).

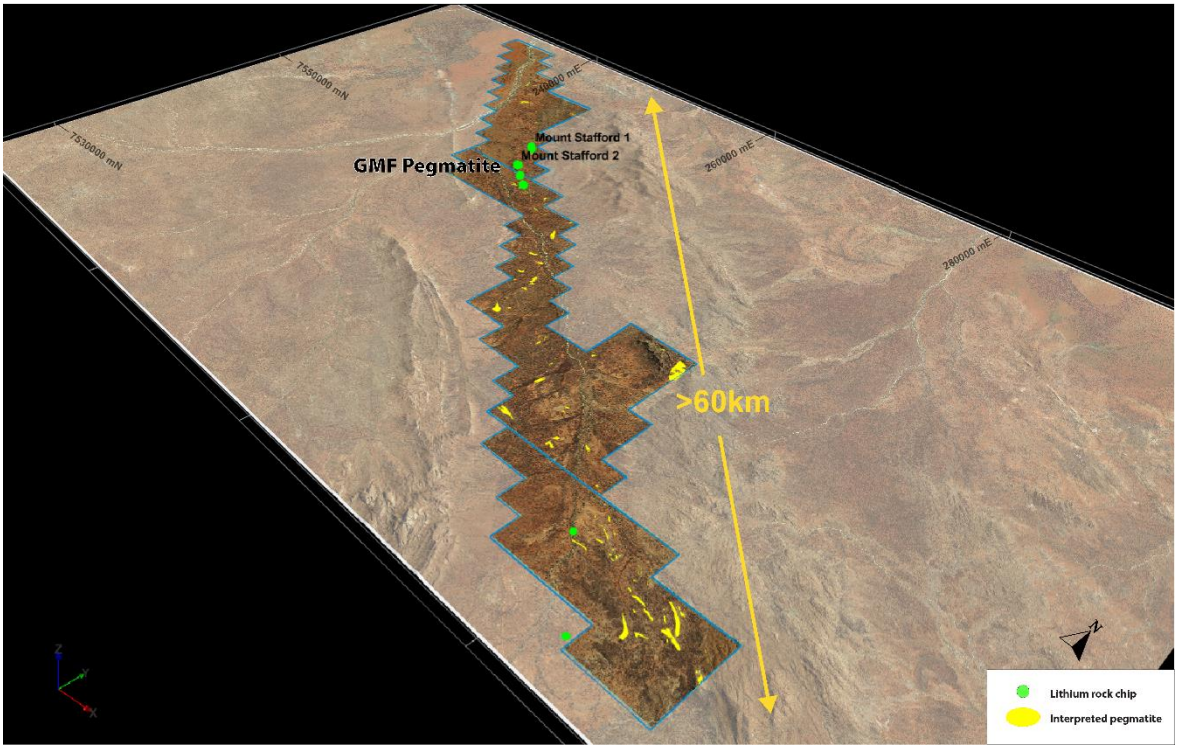

Figure 6. 3D view of the Reynolds Range tenements showing interpreted pegmatites.

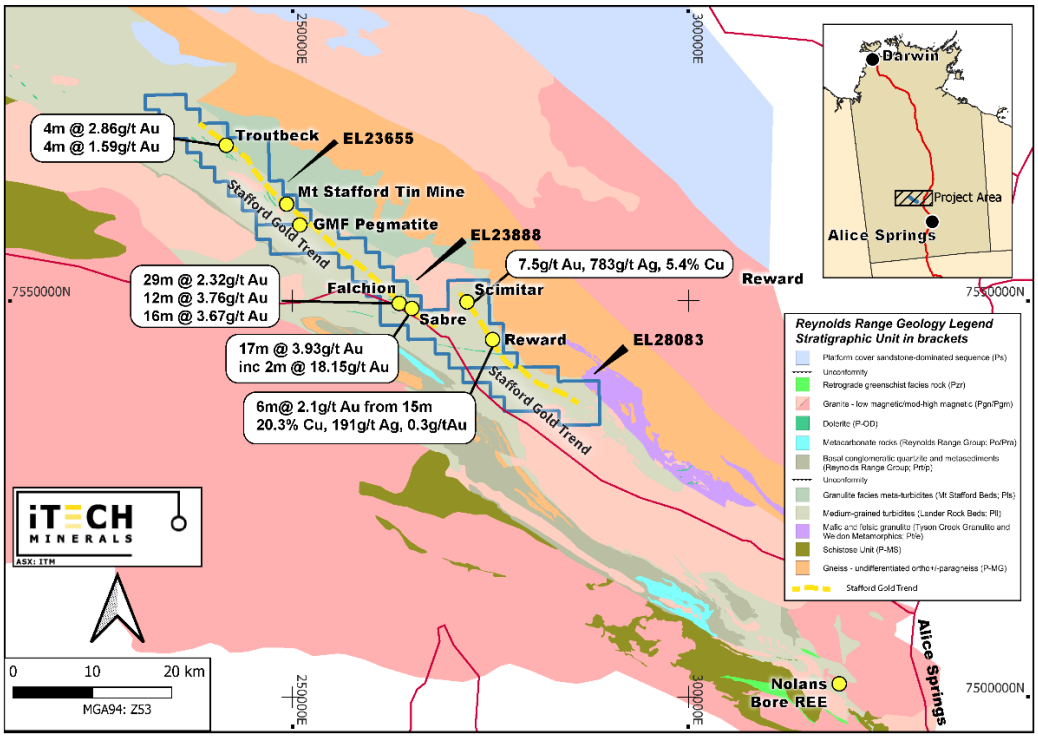

Figure 7. Location diagram of EL 23655, EL 23888 and EL 28083 with significant lithium, gold and copper prospects on regional geology[1]

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ABOUT iTECH MINERALS LTD

iTech Minerals Ltd (**ASX:ITM**, **iTech** or **Company**) is an ASX listed mineral exploration company exploring for and developing battery materials and critical minerals within its 100% owned Australian projects. The Company is exploring for graphite, kaolinite-halloysite, clay hosted rare earth element (REE) mineralisation and developing the Campoona Graphite Deposit in South Australia. The Company also has extensive exploration tenure prospective for Cu-Au porphyry mineralisation, IOCG mineralisation and gold mineralisation in South Australia and the Northern Territory and tin, tungsten, and polymetallic Cobar style mineralisation in New South Wales.

COMPETENT PERSON STATEMENT

The information which relates to exploration results is based on and fairly represents information and supporting documentation compiled and reviewed by Michael Schwarz. Mr Schwarz has sufficient experience, which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking, to qualify as a Competent Person as defined in the 2012 edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' (the JORC Code). Mr Schwarz is a full-time employee of iTech Minerals Ltd and is a member of the Australian Institute of Geoscientists and the Australian Institute of Mining and Metallurgy. Mr Schwarz consents to the inclusion of the information in this report in the form and context in which it appears.

[1] ASX: ITM 15 May 2024 "17m @ 3.93 g/t Au in Drilling and 20.3% Cu in Rock Chips". iTech confirms that the Company is not aware of any new information or data that materially affects the information included in the announcement.

Sample No.	Easting	Northing	Prospect	Li	Li_2O	Cs	Ta	Sn	Rb	Be	Nb	K	Na	P
				ppm	%	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm
RR24-003	249404	7562255	Mt Stafford 1	<10		46.6	8.9	3	17.8	361	20.5	2600	64700	3400
RR24-004	249317	7562300	Mt Stafford 1	<10		42	21.9	4.2	585	116	39	23900	52100	1750
RR24-002	249310	7562297	Mt Stafford 1	<10		697	5	8	6040	4	7.5	103000	9100	1700
RR24-001	249528	7562191	Mt Stafford 1	<10		233	5.7	140	2630	7.5	7	93100	16100	2400
RR24-001A	249528	7562191	Mt Stafford 1	<10		331	13.1	60	1940	65	18	71200	22600	2300
RR24-005	250748	7559755	GMF Pegmatite	30200	**6.50**	40.6	2.5	140	153	1.5	5	7400	11000	100
RR24-017	250799	7559756	GMF Pegmatite	32900	**7.08**	25.3	3.9	100	99	1.5	4	6200	11500	450
RR24-018	250799	7559756	GMF Pegmatite	30200	**6.50**	23.7	1.3	150	61	1	4	5800	11200	200
RR24-019	250799	7559756	GMF Pegmatite	38300	**8.24**	9.6	0.5	90	14.2	<0.5	2	3300	2000	150
RR24-020	250799	7559756	GMF Pegmatite	38300	**8.24**	20	3.9	80.3	59.8	1.5	5.5	3900	4300	200
RR24-021	250799	7559756	GMF Pegmatite	36700	**7.90**	16	0.4	380	47.2	1.5	1.5	3300	5200	150
RR24-022	250799	7559756	GMF Pegmatite	38200	**8.22**	20.1	0.5	120	47.8	1	1.5	2600	4300	100
RR24-023	250803	7559689	GMF Pegmatite	140		188	0.7	5.4	2630	4	2	108000	17500	1400
RR24-024	250803	7559689	GMF Pegmatite	80		142	0.7	5.8	2600	4.5	2	105000	18800	1400
RR24-025	250828	7559759	GMF Pegmatite	30		2190	0.7	3.9	10400	3.5	1.5	106000	9900	1750
RR24-026	250817	7559779	GMF Pegmatite	<10		619	0.9	5.2	6190	3.5	2	99400	17100	1500
RR24-027	250817	7559779	GMF Pegmatite	33600	**7.23**	35.7	0.4	90	44.2	1	1	3100	1900	150
RR24-031	249570	7562139	GMF Pegmatite	<10		257	33.9	13.6	2840	4.5	17.5	103000	16200	1750
RR24-045	283631	7534597	Peg#1 - SE Tenement	<10		8.2	0.9	3.1	734	1	3	94000	23000	900
RR24-046	283659	7534614	Peg#3 - SE Tenement	<10		24.2	0.9	6.5	784	1	3	94900	17200	500
RR24-047	249310	7562332	Mt Stafford 1 West	<10		304	4.2	26.4	2760	4	6	98500	14100	1600
RR24-048	249291	7562349	Mt Stafford 1	<10		331	1.2	18.1	4610	4	4	111000	8600	1600
RR24-049	279587	7538754	Peg#4 - SE Tenement	<10		4	1.4	4.2	192	3.5	15	18100	3000	700
RR24-050	252090	7558798	GMF Pegmatite 2 SE	690		1040	8.5	7	62.2	12700	11	2800	58100	400
RR24-051	252096	7558833	GMF Pegmatite 2 SE	130		827	0.7	4.3	4250	5.5	2.5	102000	9000	1350
RR24-052	252106	7558849	GMF Pegmatite 2 SE	<10		30.5	48.4	24.1	227	15.5	25.5	12800	66100	900
RR24-053	252057	7558904	GMF Pegmatite 2 SE	<10		270	1.4	5.9	1680	5	4	90500	19200	1050
RR24-054	253368	7558115	GMF Pegmatite 2 SE	<10		27.2	0.7	5.5	841	4.5	3	103000	18100	1200
RR24-055	253265	7558122	GMF Pegmatite 2 SE	<10		22.3	0.9	6.8	1220	4	3	129000	26100	1450

Table 1. Lithium rock chip sample locations from the Reynolds Range tenements (all coordinates are in MGA94 Z53). Li ppm values converted to Li_2O by multiplication factor of 2.1527.

APPENDIX 1: Summary of terms of the acquisition agreements

iTech Minerals is currently in the process of acquiring the Reynolds Range Project from Prodigy Gold. The following provides a summary of the key terms of the agreement.

Tenements
The first SPA covers EL23888 & EL28083 (SPA 1), and the second SPA covers EL23655 (SPA 2).

Tenement	Prodigy Gold Ownership	Status	Notes	SPA
EL23888	100%	Granted		1
EL28083	100%	Granted		1
EL23655	80%	Granted	Joint Venture with Select Resources Pty Ltd / Prodigy Gold holds an 80% beneficial interest with 60% interest currently registered on title	2

Key Terms of the Agreement

Key term	SPA 1	SPA 2
Deposit (refundable if not completed, net of tenement holding cost from 1.2.2024 for SPA1 and SPA2)	$20,000	NIL
Completion Payment	$40,000	$40,000
Reimbursement of agreed holding costs for the period 1.2.2024 to Completion (capped at $50,000)	Full holding cost subject to Completion	Full holding cost subject to Completion
Royalty on any mineral or metallic product recovered from the Mining area (other than graphite)	1%	1%
Conditions Precedent (CP) • Government and Land Council approvals • Consent of Franco Nevada transfer of EL23888 • Waiver by Select Resources of first right of Refusal in respect of EL 23655 • Completion occurring under SPA 1	 Yes Yes No	 Yes No Yes (but can be waived by iTech) Yes (but can be waived by iTech)

Completion of the sale for both SPA's is expected to occur 10 business days after all CP's are satisfied or waived with a cut-off date for the satisfaction of the CP's of 31 August 2024.

The SPA's contain warranties and other provisions that are typical for an agreement of this nature.

APPENDIX 2: JORC TABLE 1 REYNOLDS RANGE

SECTION 1: SAMPLING TECHNIQUES AND DATA

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	*Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.*	Rock chips for lithium mineralisation were selected based on the visual interpretation of spodumene crystals. Samples were preferentially taken of
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used	Samples chosen to be submitted for analysis preferentially selected suspected spodumene crystals with preference given to those that fluoresced orange under a long wave UV light. A smaller number of samples that didn't fluoresce were also submitted for representivity.
	Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information	Due to the extremely coarse nature of the pegmatite crystals sampled it is possible that many of the samples that were analysed were from the one crystal. Therefore, if a spodumene crystal was sampled it is likely the whole sample submitted was of that mineral. Some of the lithium values are marginally above, but within analytical error of, the theoretical limit of spodumene, which is 8.03% Li_2O, and are likely due to the preferential sampling of interpreted pure spodumene crystals and limits on analytical precision at high grades. Whole rock and rock chips samples were collected and submitted according to standard practices. A minimum of 50g of sample is collected in a calico bag, described, location reported and submitted for analysis. Typical sample weights are 0.5kg-1kg. Larger samples will tend to be more representative however the geologist applies a bias in selecting samples to predominantly collect material that will inform on the local presence of elements of interest. Samples were submitted to Bureau Veritas Adelaide for crushing and pulverising. For multielement and lithium samples, an aliquot of sample is dissolved using a mixed acid digest, MA100 then assayed by ICP-AES (MA101) and ICP-MS (MA102). Gold analyses are undertaken using a 40g charge for Fire Assay with AAS finish (FA001). Over range assays were reanalysed using PF101 and PF102 methods.
Drilling techniques	*Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face sampling bit or other type, whether core is oriented and if so, by what method, etc.).*	No drilling was undertaken as part of this release.
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed*	No drilling was undertaken as part of this release.
	Measures taken to maximise sample recovery and ensure representative nature of the samples	No drilling was undertaken as part of this release.
	Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	No drilling was undertaken as part of this release.
Logging	*Whether core and chip samples have been geologically and geo-technically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.*	Samples were geologically logged to broadly identify characteristics of the mineralisation style being sought but not at an appropriate level to support a Mineral Resource estimation considering it is early-stage exploration.

Criteria	JORC Code explanation	Commentary
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.	Logging of rock chip samples is qualitative in nature and identified the characteristics of the mineralisation style being sought. All samples were photographed.
	The total length and percentage of the relevant intersections logged	No drilling was undertaken as part of this release.
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.*	No drilling was undertaken as part of this release.
	If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.	No drilling was undertaken as part of this release.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	Samples were submitted to Bureau Veritas Adelaide for crushing and pulverising according to industry standard practices for rock chip samples.
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	No additional quality control procedures were applied.
	Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.	Samples taken were visually identified to be preferentially select crystals of interpreted spodumene which is the target mineralisation style.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	Larger bulk tonnage samples sizes would be preferential given the coarse nature of mineralisation however, for an indication of mineralisation the sample sizes are considered appropriate given the preference to keep the sample weight below 4 kg to ensure the requisite grind size in a LM5 sample mill.
Quality of assay data and laboratory tests	*The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*	For multi-element sample analysis, the sample is assayed for a suite of 59 different accessory elements (multi-element using the Bureau Veritas MA100/1/2 routine which uses a mixed acid digestion and finish by a combination of ICP-OES and ICP-MS depending on which method provides the best detection limit). Ag, Ag, As, As, Be, Be, Bi, Cd, Co, Cs, Cs, Ga, Hf, In, Mo, Nb, Pb, Pb, Rb, Rb, Re, Sb, Sb, Se, Sn, Sn, Sr, Ta, Te, Th, Tl, U, W, Y, La, Ce, Pr, Nd, Sm, Eu, Gd, Tb, Dy, Ho, Er, Tm, Yb, Lu determined by Inductively Coupled Plasma (ICP) Mass Spectrometry (at Bureau Veritas Minerals, Sorbonne Cres, Canning Vale, WA). Al, Ba, Ca, Cr, Cu, Fe, K, Li, Mg, Mn, Na, Ni, P, S, Sc, Ti, V, Zn, Zr determined by Inductively Coupled Plasma (ICP) Optical Emission Spectrometry. Au, Au Rpt1 determined by Atomic Absorbtion Spectrometry. WetWt, Pass75um determined gravimetrically. Over range assays were reanalysed using PF101 and PF102 methods. Metallic Li results were reported in ppm values and have been converted to Li_2O by multiplication of a conversion factor of 2.1527/10000. In addition to standards and blanks previously discussed, Bureau Veritas conducted internal lab checks using standards and blanks. XRD analysis is being undertaken on a set of 4 subsamples to definitively determine if the host to lithium mineralisation is spodumene.
	For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.	No geophysical data is being reported as part of this release.
	Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable	iTech is relying on laboratory standards and blanks for quality control given the small batch size of the sample submission.

Criteria	JORC Code explanation	Commentary
	levels of accuracy (i.e. lack of bias) and precision have been established.	
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.*	No drilling was undertaken as part of this release.
	The use of twinned holes.	No drilling was undertaken as part of this release.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	Primary data was collected into an Excel spreadsheet and the data was imported into iTech Minerals proprietary database system which contains industry standard data verification and storage protocols.
	Discuss any adjustment to assay data.	No assay data is being reported as part of this release.
Location of data points	*Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.*	Rock chip sample locations were recorded with handheld GPS, providing accuracy of ± 5m. This degree of variation is deemed acceptable for exploration sampling...
	Specification of the grid system used.	The grid system used is MGA GDA94, Zone 53.
	Quality and adequacy of topographic control.	For holes surveyed by handheld GPS the RL has been updated based off the 15m SRTM data and recorded in the database.
Data spacing and distribution	*Data spacing for reporting of Exploration Results.*	Rock chip samples were taken when surface mineralisation was visually identified. The nature of outcropping mineralisation determined the sampling density and spacing.
	Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.	The historically reported drilling has not been used to prepare Mineral Resource Estimates.
	Whether sample compositing has been applied.	No compositing was applied.
Orientation of data in relation to geological structure	*Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.*	The orientation of sampling in relation to structures and mineralisation is unknown.
	If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	No drilling was undertaken as part of this release.
Sample security	*The measures taken to ensure sample security.*	Samples were transported from site to a secured locked storage facility at the Aileron Roadhouse and then Alice Springs by iTech Minerals personnel, where they were loaded onto a contracted delivery service to Bureau Veritas Laboratories secure preparation facility in Adelaide. iTech Minerals personnel have no contact with the samples once they have been picked up for transport. Tracking sheets have been set up to track the progress of the samples. The preparation facilities use the laboratory's standard chain of custody procedure.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	No audits or reviews have been undertaken.

SECTION 2: REPORTING OF EXPLORATION RESULTS

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	*Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.*	Scimitar, Sabre and Reward form part of the Reynolds Range Project and are contained within EL23888. Troutbeck is located within EL23655. Samples were also taken from EL 28083. All tenements are in the Northern Territory. EL23888 and EL23888 are wholly owned by Prodigy Gold, EL23655 is held 80% by Prodigy Gold NL and 20% by Select Resources Pty Ltd. All tenements are currently being acquired by iTech Minerals Ltd under two SPAs as detailed in the text at the end of this release. The tenements are subject to the 'Reynolds Range Indigenous Land Use Agreement (ILUA)' between Prodigy Gold and the Traditional Owners via Central Land Council (CLC).
	The security of the tenure held at the time of reporting along with any known impediments to obtaining a license to operate in the area.	The tenements are in good standing with the NT DITT and no known impediments exist.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	The Reynolds Range Project has had a considerable amount of shallow RAB and vacuum drilling completed by previous explorers, which has defined large, low-level gold anomalies (+5ppb Au). Around 3300 holes have been drilled and the average hole depth is 9.8m. The fresh rock beneath the depleted surface cover is largely untested, with just 5 diamond holes completed to a maximum depth of 156m in the entire project area. Prodigy Gold's assessment of the previous work highlighted the Stafford Gold Zone with a strike length of over 20km and 10 individual prospects with target area in excess of 80km^2. Sabre and Falchion were targeted by Prodigy Gold for follow-up and drilling by Prodigy Gold at Sabre intersected 35m @ 2.02g/t Au including 17m @ 3.93g/t Au[3]. Further reconnaissance work at Stafford Gold Zone also revealed high grade copper and silver rock chip samples from the Reward Deposit (~9km SE of Sabre) with 20.3% Cu and 271g/t Ag near a down-dip EM conductor identified by an airborne electromagnetic survey in 2012. A rock sample grading 1.79g/t Au was also returned from the Pine Hill Prospect (~3.5km SE of Reward). At the Scimitar Target 305 post and vacuum holes have been drilled previously on a 500x50m grid. The maximum depth drilled is 15m and average depth is 5m. 1991-1992 Poseidon Gold obtained 2 rock chip samples from the Lander Cu prospect. These were from a pelitic unit and a quartz/chlorite breccia with malachite (Price, 1992). 1992-1993 regional lag sampling at 250m intervals by Poseidon Gold defined an area 3km x 2km with anomalous base metals (>80ppm As, >100ppm Pb) and a number of isolated elevated gold values over the Scimitar prospect. 2 rock chip samples and 44 LAG samples were obtained over Scimitar from a 21 rock chip and 1,211 LAG sample program. Maximum values were over Scimitar were 830ppm Zn, 350ppm Pb, and 75ppm Cu. (Price & Price, 1993). 1993-1994 Normandy Exploration and Normandy Poseidon group completed 61 3.6m vertical RAB holes over Scimitar targeting Sb and Au anomalies from a larger 195 hole program totalling 705m. Hole ID's were RRAB110-RRAB304. Maximum assays returned were 420ppm Cu, 250ppm Zn and 90ppm Pb. Rocks identified included mudstone and siltstone (some carbonaceous) and immature sandstones and greywackes, basalt-dolerite, and common chlorite alteration and moderate quartz veining. (Price, 1994). 1994-1995 Poseidon Gold drilled 100 POST RAB holes averaging 3.6m at 50m to 100m spacing into Scimitar from a larger 397-hole program totalling 1,772m (RRAB532-RRAB928). 1994-1995 report (A.T. Price, 1995). 1995-1996 Poseidon Gold drilled 175 VAC holes (RAV0001-RAV0175) over the Scimitar prospect from a larger program of 602 holes for 2,976m. The Scimitar VAC holes were drilled at 50m x 500m spacing and intercepted sericite altered sediments and gossanous brecciated quartz veins. The drilling confirmed a strong

Criteria	JORC Code explanation	Commentary
		As, Pb and Zn anomaly with a weaker 1-16ppb Au anomaly. A further 37 VAC holes (RCV0565-RCV0605) were drilled to the southwest of Scimitar (Price, 1996). 1996-1997 Normandy Gold took 49 composite lag samples (sample 339551-339599) of -6 to +1 fraction over Scimitar at 100m x 500m spacing over 3 traverses. (Warren & Worland, 1997). 1998-1999 Exodus Minerals collected 5 rock chips and 5 soils samples at Scimitar. Samples 5761RR, 5762RR and 5763RR returned anomalous Au (62ppb, 38ppb, and 17ppb); As (24,000ppm, 4,000ppm, and 4,700ppm); Pb (360ppm, 580ppm, and 90ppm); and Sb (180ppm, 96ppm, and 102ppm). (Greenaway, 1998 & Greenaway, 1999). Note that a further 11 rock chips have been attributed to Cowden, 2001; but do not actually appear in the Cowden, 2001 report. Sample 336053 returned 37ppm Bi, 580ppm Cu, 19ppm Mo and 260ppm Pb. 2012 – 2013 Prodigy Gold flew a Tempest airborne EM survey over the Reynolds Range area in June and July 2012. This identified a prominent 2km x 1km conductor at Scimitar. A diamond hole was completed in Q4 2020. A DHEM survey has been recently completed.
Geology	*Deposit type, geological setting and style of mineralisation.*	The project covers Paleoproterozoic metasediments and intrusives in the central Aileron Province of the Arunta region. The surface geology has been mapped and described by the Northern Territory Geological Survey (NTGS) in the 1:250,000 scale Napperby (SF53-09) sheet and in more detail by the Bureau of Mineral Resources on the special edition Reynolds Range Region 1:100,000 scale geological map. On a regional scale the area comprises polydeformed Paleoproterozoic Lander Group metasediments intruded by numerous felsic and mafic intrusive phases and overlain by slightly younger siliciclastic metasediments, including the Reynolds Range Group. The area is covered by complex regolith, with scree shedding from substantial hills cut by large drainage systems. The Company is exploring for sulphide related gold and associated base metal mineralisation. This could be shear related gold, VMS or IOCG deposits. These styles of deposits are known in the province.
Drill hole Information	*A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* • *easting and northing of the drill hole collar elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* • *dip and azimuth of the hole* • *down hole length and interception depth hole length.*	All relevant historical drill hole information has been previously reported through open file reporting by previous explorers. This data is provided for context to illustrate where anomalous grades have previously been intersected to guide exploration targeting. This data, with further review, may be found to be unsuitable for use in resource reporting. All new drill holes completed and assayed by Prodigy Gold with material results (0.2g/t Au) are referenced in previously reported ASX releases. Summaries of all material drill holes from previous ABM/Prodigy Gold drilling are available within the Company's ASX releases.
	If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case	No information material to the announcement has been excluded.
	In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.	No data aggregation methods have been applied.

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Data aggregation methods	*Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.*	No data aggregation methods have been applied.
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	No metal equivalents are being reported. No metallurgical recovery test work has been completed.
Relationship between mineralisation widths and intercept lengths	*These relationships are particularly important in the reporting of Exploration Results.* *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').*	No drilling was undertaken as part of this release.
Diagrams	*Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	Refer to Figures and Tables in the body of the text. A sample location plan is provided.
Balanced reporting	*Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	All material assays received from ITM sampling are reported or were considered geologically significant; together with reference to previous exploration results of significance.
Other substantive exploration data	*Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	Information relevant to the results have been provided.
Further work	*The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).* *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive*	Further work is required to generate drill targets. This may include further rock chip and/or soil sampling and mapping, geophysical surveys and heritage clearances.