

**ASX ANNOUNCEMENT / MEDIA RELEASE**

**ASX: PRX**

24 November 2020

## **Sampling Confirms High Grade Au, Cu, Ag, Pb Anomalism at Scimitar Target – Diamond Drilling Underway**

### **KEY POINTS**

- **Surface sampling has highlighted strong gold and base metal anomalism extending over 3km, coincident with MLEM modelled conductor identified at Scimitar earlier this month**
- **Best surface sample results of:**
  - **7.5g/t Au, 783g/t Ag, 5.4% Cu**
  - **2.4g/t Au, 241g/t Ag, 19.3% Cu**
  - **0.4g/t Au, 1,950g/t Ag, 21.3% Pb**
- **Two diamond holes for a total 900m are underway to test EM conductor**
- **Hole co-funded by the NT government as part of the Resourcing the Territory initiative**
- **Au-Cu dominant trend extends for 1.5km**
- **Ag-Pb dominant trend parallel to EM conductor extends for 1.8km**
- **Scimitar is along trend from historic Reward Copper Deposit which averaged 11% Copper**

Prodigy Gold NL (ASX: PRX) ('Prodigy Gold' or the 'Company') is pleased to advise that diamond drilling is underway at the Company's Reynolds Range Project in the Northern Territory, following the receipt of several high-grade surface sampling results that confirm the presence of a strong gold and base metal anomaly at the Scimitar Target (Figure 1 and Figure 2).

### **Management Commentary**

Prodigy Gold Managing Director, Matt Briggs said: "Diamond drilling is now underway at the Scimitar Target on our 100% owned Reynolds Range Project. The EM conductor identified in a historic survey was confirmed by the recent ground based moving loop EM survey (ASX 16 November 2020). Strong geochemical anomalism over a large area has led to us prioritising this target for drilling."

"The initial drilling is designed to intersect the most conductive areas of the modelled EM anomaly. Two holes are being drilled 600m apart. The recent encouraging surface sampling results provide support for a metal mineralising event at Scimitar. The first two holes will give insight into the stratigraphy and potential structures in the area along with testing for sulphide related metal mineralisation. The drilling of one hole is co-funded by the Northern Territory government as part of the Resourcing the Territory initiative."

“This is the first of a number of targets to be drilled at Reynolds Range in the coming months. Drilling is also planned to extend the Falchion and Sabre Targets and the Reward Deposit.”



*Figure 1 - Diamond drill rig drilling the Scimitar Target at Reynolds Range November 2020.*

### **Reynolds Range Exploration Overview**

The Company recently undertook a moving loop EM (MLEM) survey over the Scimitar Target at Reynolds Range where it is exploring for gold and copper (Figure 3). Detailed mapping identified evidence of copper mineralisation at surface within a 3km long geochemical anomaly.

Diamond drilling is now underway into the conductor located in the centre of the geochemical anomaly. Two holes are planned to intersect the strongest modelled parts of the conductor. The conductive elongate body dips southwest over a vertical interval of 600 metres. The top of this body commences at a depth of 70 metres below surface and has not been tested by historic grid post holes. The strongest part of the conductor is modelled to start 240m below surface. Coincident with the conductor are strong surface Cu, Pb, Zn, Ag, As, and weaker Au lag and rock chip anomalies (Figure 2).

### **Surface Sampling Confirms High-Grade Anomalism**

Prodigy Gold recently undertook further surface sampling to better define the system, with results now reported for surface samples collected at the Scimitar Target (Figure 2).

These results confirm the geologist’s observations of visible gold in veining with malachite, and gossans (Figure 5). Of 127 samples collected, **39 have returned significant anomalism of up to 7.5g/t Au, 1,950g/t Ag, 19.3% Cu, and 21.3% Pb (Table 1)**. Within the larger 3km long geochemical anomaly, separate Cu-Au and Ag-Pb zonation is emerging (Figure 5). Elevated Cu-Au rock chips are exposed for 1.5km in a north-south trend, where east-west structures are exposed on a topographic high. One of these structures appears to offset in the conductor modelled in the MLEM to the west. Ag-Pb gossans are parallel to stratigraphy to the north of the modelled EM conductor.

Samples from veining immediately above the modelled conductor have also returned elevated Cu-Pb-Zn-Ag results (Figure 4).

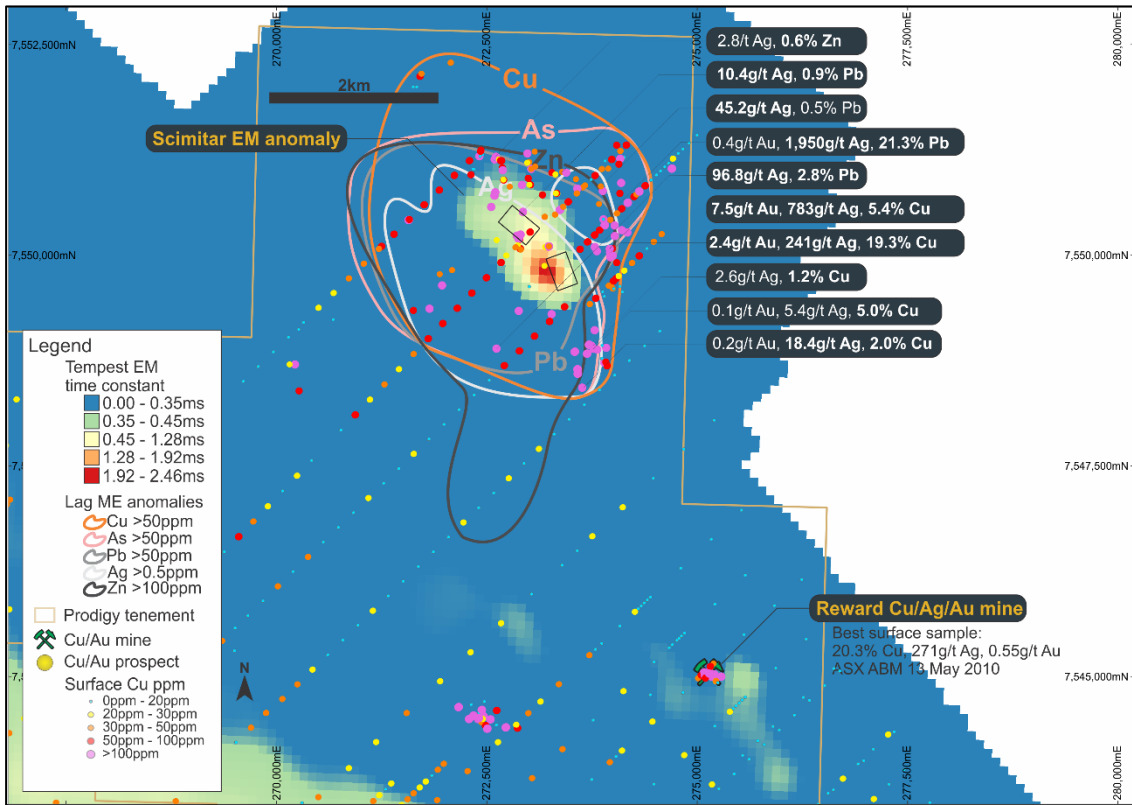


Figure 2 - Lag and rock chip Cu, Pb, Zn, Ag and As anomalism coincident with the Scimitar EM Conductor. Modelled EM plates targeted for diamond drilling are also shown in the centre of the anomalies. Recent highlight results are labelled.

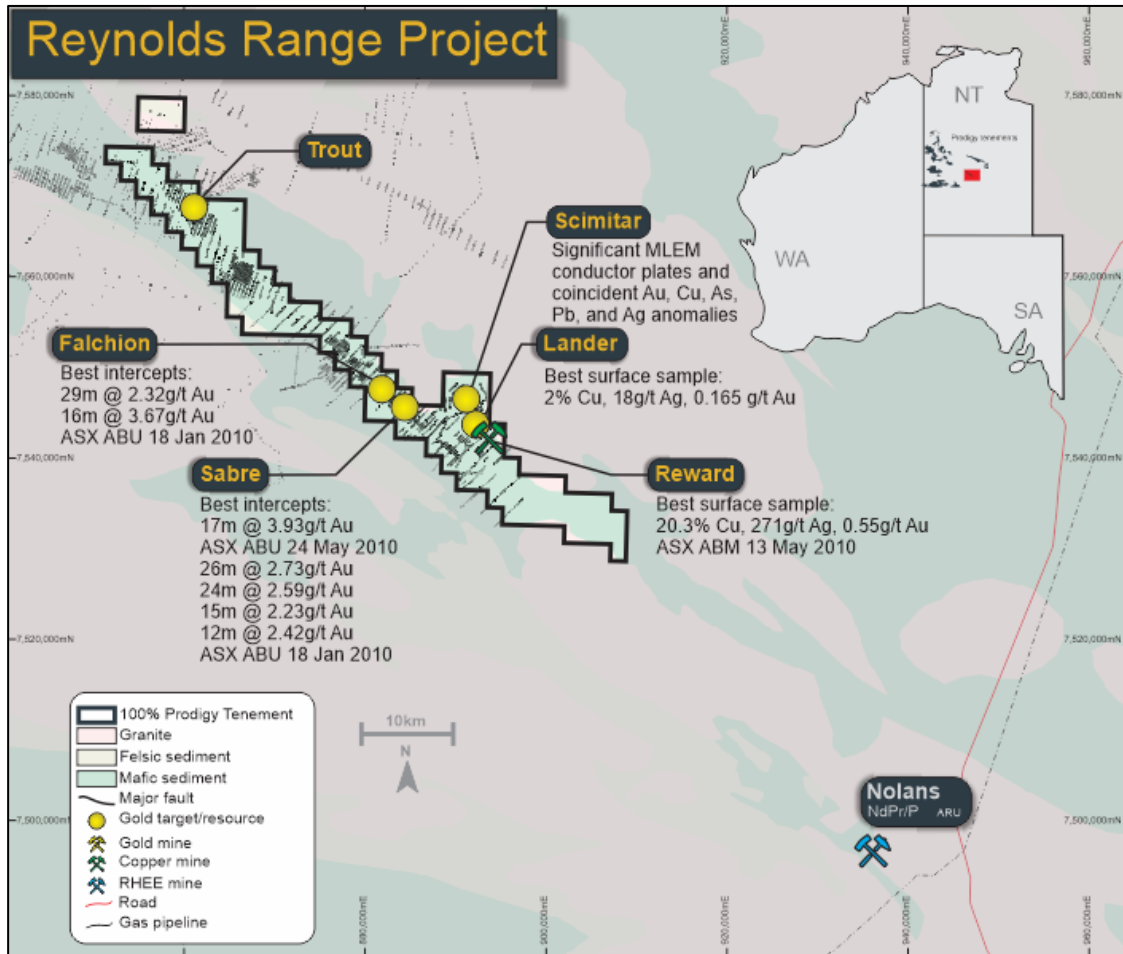


Figure 3 - Reynolds Range Targets

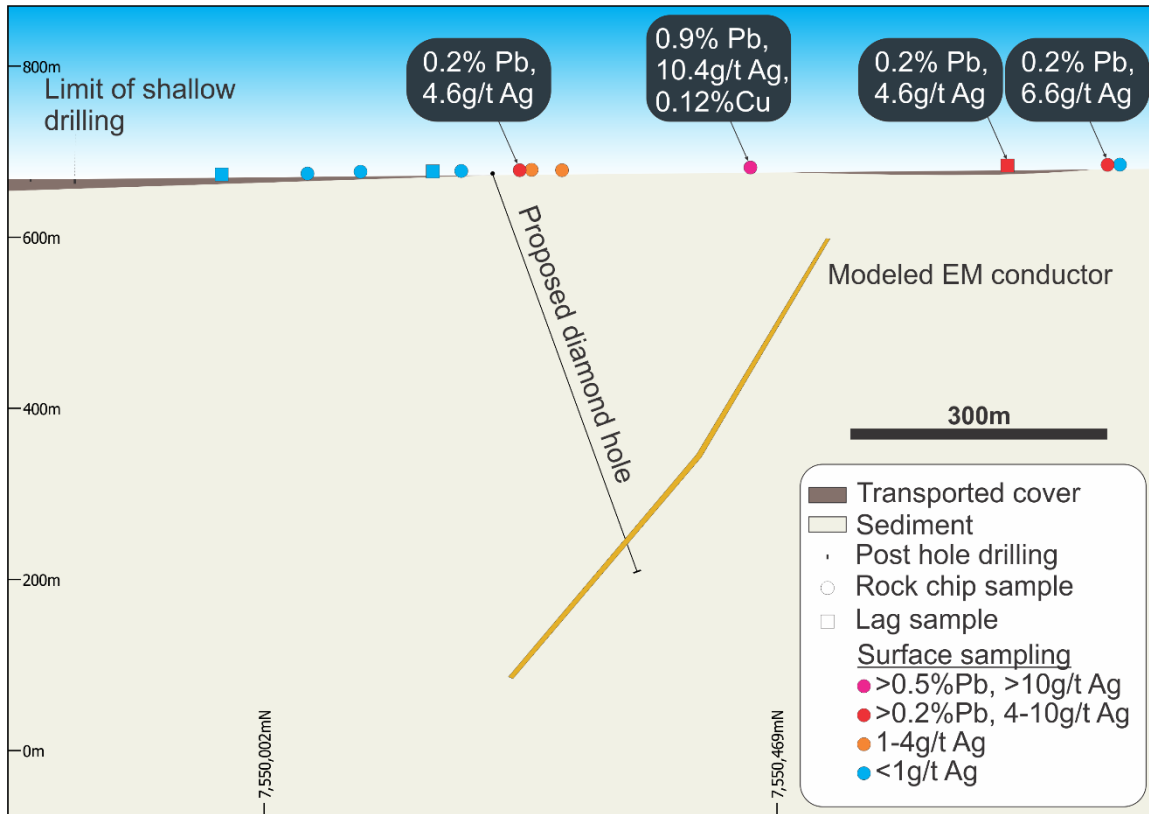


Figure 4 - Schematic cross section through the Scimitar EM conductor with one of the two holes planned for drilling. Recent sampling results highlighted.

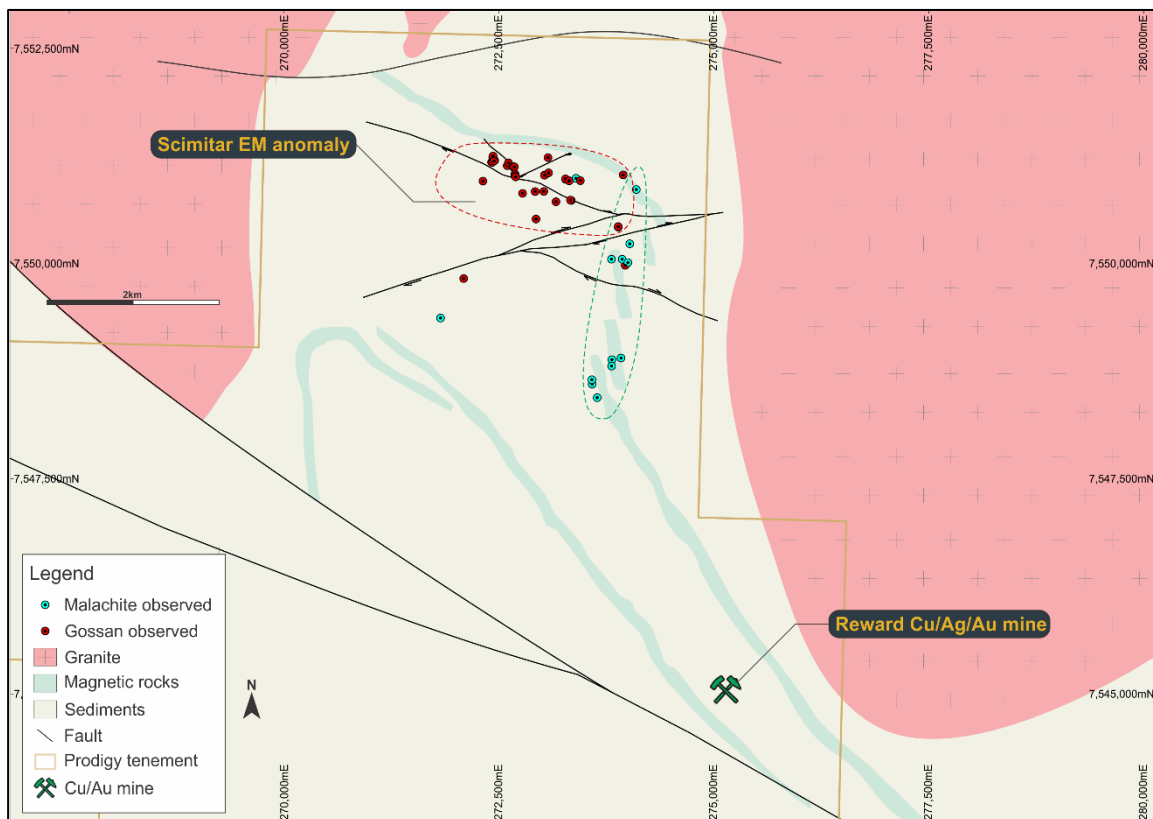


Figure 5 - Simplified geological interpretation highlighting areas of malachite and gossan mapped at surface. These correspond to the Ag-Pb dominant area (red outline) and Au-Cu area (green outline).

## Reynolds Range Project Background

The project area is accessed from the Stuart Highway and is 150km north of Alice Springs. Targets are located between 20km and 120km off the NT highway, railway line (Ghan) and the NT gas pipeline. As far as the NT goes, these projects have excellent access. Land ownership is a combination of pastoral lease and Aboriginal Land (ALRA). Prodigy Gold has negotiated access and permits to the land.



*Figure 6 - Scimitar Target Area with diamond drill rig in the middle ground.*

Mineralisation was first identified in the area in the early 1900s with a number of different mineral occurrences and old mines identified including extensive tin fields at Coniston, old copper workings, silver-lead-zinc mines and numerous gold occurrences.

A series of predominantly E-W to NW-SE striking shear zones transect the project areas. These shear zones, in places, have retrograded the amphibolite facies country rock to greenschist facies. Gold mineralisation consists of sheared and sheeted-quartz vein deposits with the potential for economic deposits.

A number of occurrences have been identified that include high-grade copper and silver (+- gold) associated with distal lead-zinc occurrences. The Jervois deposits (located further east in the Arunta), the Bumblebee discovery (located near Kintore in the South Arunta / Warumpi Margin) and the Tennant Creek deposits (located to the north in the Tennant Creek inlier) which are described as iron oxide copper-gold targets. The rocks at Reynolds Range are believed to have similar potential.

### Notable Reynolds Range Targets

*Falchion Target* - Old gold workings associated with Lander shear zone. Evidence of base metals including tin and antimony in the area. Known gold-antimony mineralisation including results of:

- 12m @ 3.76g/t Au<sup>1</sup>

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<sup>1</sup> ASX 24 May 2010

- 16m @ 3.67g/t Au<sup>2</sup>

RC and diamond drilling have been completed on a single section, however gold mineralisation extends for over 400m in RAB drilling.

*Sabre Target* - Shallow gold workings associated with the Lander shear zone. Evidence of base metals including tin and antimony in the area.

Known gold mineralisation including drilling results of:

- 17m @ 3.93g/t Au<sup>3</sup>
- 26m @ 2.73g/t Au<sup>3</sup>
- 24m @ 2.59g/t Au<sup>3</sup>

RAB drilling has defined gold mineralisation for over 500m of strike.

Reward Copper Silver Gold Target - Old copper oxide workings (1950s era). Sampling by Prodigy Gold includes results >20% copper, 200g/t silver and 2g/t gold (ASX 13 May 2010). An EM survey by Prodigy Gold indicated a conductor 50m below surface and 400m long to the south of the existing workings.

Authorised for release by Prodigy Gold's Chairman, Tommy McKeith.

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*Table 1 - Highlight 2020 lag and rock chip sampling results from the Scimitar Target*

Sample ID	Sample Type	Sample Weight (kg)	North	East	RL	Au (g/t)	Ag (g/t)	As ppm	Cu (%)	Pb (%)	Zn (%)
RR008	Rockchip	1.34	7,548,445	273,623	667	0.16	18.4	2,080	<b>2.0%</b>	-	-
RR009	Rockchip	0.94	7,548,599	273,559	667	-	2.0	338	0.7%	-	-
RR010	Rockchip	0.83	7,548,651	273,554	668	-	7.6	213	0.7%	-	-
RR200017	Rockchip	0.87	7,548,893	273,777	672	-	2.6	14	1.2%	-	-
RR200019	Rockchip	1.19	7,548,819	273,776	671	0.1	5.4	127	<b>5.0%</b>	-	-
RR200030	Rockchip	0.5	7,549,930	273,967	692	0.65	0.6	19	-	-	-
RR200033	Rockchip	1.2	7,550,026	273,918	697	<b>2.36</b>	<b>241</b>	42	<b>19.3%</b>	-	-
RR200036	Rockchip	0.89	7,550,047	273,882	700	-	6.4	232	0.6%	-	-
RR200041	Rockchip	0.96	7,550,061	273,850	701	<b>7.46</b>	<b>783</b>	648	<b>5.4%</b>	-	-
RR200044	Rockchip	1.01	7,550,369	273,925	712	-	36.2	2,130	0.2%	-	-
RR200049	Rockchip	0.63	7,548,856	272,581	664	-	96.8	380	-	<b>2.8%</b>	-
RR200050	Rockchip	0.69	7,549,313	272,828	669	-	1.4	161	0.1%	-	-
RR200054	Rockchip	0.76	7,550,161	272,806	680	-	4.6	9,460	-	0.2%	-
RR200055	Rockchip	0.49	7,550,488	272,831	688	-	10.4	371	0.1%	0.9%	0.1%
RR200058	Rockchip	0.71	7,550,780	272,663	699	-	3.2	14	-	0.2%	-
RR200064	Rockchip	0.5	7,550,423	273,792	717	-	9.4	23	-	0.3%	-
RR200065	Rockchip	0.82	7,550,433	273,789	716	-	3.2	19	-	0.1%	-
RR200066	Rockchip	0.67	7,550,437	273,790	717	0.44	<b>1,950</b>	47	-	<b>21.3%</b>	-
RR200067	Rockchip	0.63	7,550,438	273,789	716	-	13.2	31	-	0.2%	-

<sup>2</sup> ASX 18 Jan 2010

<sup>3</sup> ASX 18 Jan 2010

Sample ID	Sample Type	Sample Weight (kg)	North	East	RL	Au (g/t)	Ag (g/t)	As ppm	Cu (%)	Pb (%)	Zn (%)
RR200070	Rockchip	0.72	7,550,827	273,743	711	-	45.2	4	-	0.5%	-
RR200082	Rockchip	0.74	7,551,127	272,289	732	-	12.2	56	-	0.2%	0.1%
RR200084	Rockchip	0.8	7,551,185	272,300	741	-	4.8	244	-	0.2%	-
RR200085	Rockchip	0.92	7,551,199	272,304	743	-	13.0	164	-	0.3%	0.1%
RR200086	Rockchip	0.73	7,551,125	272,297	732	-	5.2	101	-	0.2%	-
RR200089	Lag	1.15	7,550,531	272,452	687	-	7.4	69	-	0.2%	-
RR200091	Lag	0.93	7,550,707	272,494	694	-	1.6	1,210	-	-	-
RR200092	Rockchip	1.26	7,551,096	272,471	748	-	2.8	182	-	-	<b>0.6%</b>
RR200096	Rockchip	1.36	7,551,083	272,542	747	-	16.8	220	-	0.4%	-
RR200097	Rockchip	0.79	7,551,085	272,544	748	-	8.0	14	-	0.5%	-
RR200101	Rockchip	1.89	7,550,980	272,567	728	-	4.6	117	-	0.1%	-
RR200102	Rockchip	1	7,550,971	272,572	726	-	6.8	264	-	0.3%	-
RR200105	Rockchip	0.95	7,550,807	272,808	702	-	1.4	115	-	0.2%	0.2%
RR200107	Lag	1.1	7,551,000	272,909	737	-	6.0	148	-	0.2%	-
RR200108	Lag	1.05	7,551,000	272,909	737	-	12.2	59	-	0.2%	-
RR200113	Rockchip	1.39	7,551,207	272,942	777	-	4.6	94	-	0.3%	0.1%
RR200116	Lag	1.15	7,550,698	273,055	702	-	4.6	24	-	0.2%	-
RR200121	Lag	1.01	7,550,973	273,326	725	-	5.6	2,750	-	-	0.1%
RR200126	Rockchip	1.34	7,550,724	273,222	708	-	6.4	51	-	0.2%	-
RR200127	Rockchip	0.62	7,550,723	273,213	708	-	6.6	673	-	0.2%	-

Results reported where sample is above 0.1g/t Au, 50g/t Ag, 0.1% Cu, 0.1% Pb, or 0.1% Zn. Coordinates MGA 94 Zone 53

## About Prodigy Gold NL

Prodigy Gold has a unique greenfields and brownfields exploration portfolio in the proven multi-million-ounce Tanami Gold Province. Prodigy Gold remains highly active in its systematic exploration approach and following the removal of COVID-19 restrictions intends to continue exploration prioritising on:

- drilling targets on its Tanami, North Arunta Projects and Reynolds Range Projects
- systematic evaluation of high potential early stage targets
- joint ventures to expedite discovery on other targets

## Competent Person's Statement

*The information in this announcement relating to exploration targets and exploration results are based on information reviewed and checked by Mr Sam Ekins who is a Member of The Australasian Institute of Mining and Metallurgy. Mr Ekins is a full time employee of Prodigy Gold NL and 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 Exploration Results, Mineral Resources and Ore Reserves". Mr Ekins consents to the inclusion in the documents of the matters based on this information in the form and context in which it appears.*

*Prodigy Gold NL confirms that it is not aware of any new information or data that materially affects the information included in the market announcement and that all material assumptions and technical parameters underpinning the estimates included in referenced previous market announcements continue to apply and have not materially changed.*

## Relevant References

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## Appendix 1: JORC Table 1

### SECTION 1: SAMPLING TECHNIQUES AND DATA

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.	<i>Prodigy Gold geologists have undertaken mapping and rock sampling. These are samples selected as they are notable due to observations of structural fabric, alteration minerals or veining. The nature of historic sampling is not well documented beyond a geological description, analytical technique, assay results, and location. Ground truthing of historic results have been validated in mapping by company geologists and are believed to be reliable for use in exploration targeting.</i>
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used	<i>Samples selected as they are notable due to observations of structural fabric, alteration minerals or veining. They are selectively collected to identify evidence of metals associated with a mineral system.</i>
	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	<i>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. Actual weights received by the laboratory are for each sample are reported in the results table. 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.</i>



Criteria	JORC Code explanation	Commentary
<b>Drilling techniques</b>	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.).	<i>No drilling is reported in this announcements. Historic drilling details have previously been reported.</i>
<b>Drill sample recovery</b>	Method of recording and assessing core and chip sample recoveries and results assessed	<i>No drilling results are being reported.</i>
	Measures taken to maximise sample recovery and ensure representative nature of the samples	<i>No drilling results are being reported.</i>
	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.	<i>No drilling results are being reported.</i>
<b>Logging</b>	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.	<i>Rock sampling and geophysics is early stage and not at a stage where the level of detail to support appropriate Mineral Resource estimation, mining studies or metallurgical studies. The geologist makes a geological description of the sample at the time of collection.</i>
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.	<i>Sampling can be seen to be qualitative in nature. The geologist applies a bias in selecting samples to predominantly collect material that will inform on the local presence of elements of interest.</i>
	The total length and percentage of the relevant intersections logged	<i>No drilling results are being reported.</i>
<b>Sub-sampling techniques and sample preparation</b>	If core, whether cut or sawn and whether quarter, half or all core taken.	<i>Rock chips and whole rock samples have been collected. These may have been split with a hammer.</i>
	If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.	<i>Rock chips and whole rock samples have been collected. These may have been split with a hammer. Samples are collected at ambient moisture levels, assumed to be dry.</i>
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	<i>The quality and nature of rock sampling is appropriate for reconnaissance exploration. The quality and nature of geophysics is appropriate for reconnaissance exploration.</i>
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	<i>Lab standards are relied upon. The anomalies and style of sampling are qualitative to support the potential for metals to be present. Blanks are duplicates are not used, however the nature of sampling provides some level of field duplicates being collected.</i>
	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.	<i>Samples selected as they are notable due to observations of structural fabric, alteration minerals or veining. They are selectively collected to identify evidence of metals associated with a mineral system.</i>
	Whether sample sizes are appropriate to the grain size of the material being sampled.	<i>They are selectively collected to identify evidence of metals associated with a mineral system. No systematic subsampling is being applied</i>
<b>Quality of assay data and laboratory tests</b>	The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.	<i>A single multi-element (ME) sample is collected per location/data point. The ME 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.</i>
	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.	<i>While previously reported, for completeness the details of the EM surveys referenced in the document are: TEMPEST System Specifications Specifications of the TEMPEST Airborne EM System are:</i> <ul style="list-style-type: none"> <li>• Base frequency - 25 Hz</li> <li>• Transmitter turns - 1</li> <li>• Waveform - Square</li> <li>• Peak current - 280 A</li> <li>• Sample rate - 75 kHz on X and Z</li> <li>• System bandwidth - 25 Hz to 37.5 kHz</li> <li>• Flying height - 100 m (subject to safety considerations)</li> <li>• EM sensor - Towed bird with 3 component dB/dt coils</li> </ul> <i>MLEM System Specifications</i>

Criteria	JORC Code explanation	Commentary
		<ul style="list-style-type: none"> <li>• Transmitter System: EMTX-200 with DC10LV-2 Generator</li> <li>• Current: &gt;100A</li> <li>• Loop size: 200m x 200m</li> <li>• Receiver System: EMIT SmartEM24 with EMIT Smart 3-component Fluxgate.</li> </ul>
	Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	<i>No drilling results are being reported. Lab standards are relied upon. The anomalies and style of sampling are qualitative to support the potential for metals to be present. Blanks are duplicates are not used, however the nature of sampling provides some level of field duplicates being collected. The samples results have shown a strong correlation to geologist's field observations.</i>
<b>Verification of sampling and assaying</b>	The verification of significant intersections by either independent or alternative company personnel.	<i>No drilling results are being reported.</i>
	The use of twinned holes.	<i>No drilling results are being reported.</i>
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	<i>Primary data was collected into an Excel spreadsheet and the drilling data was imported in the Maxwell Data Schema (MDS) version 4.5.1. The interface to the MDS used is DataShed version 4.5 and SQL 2008 R2 (the MDS is compatible with SQL 2008-2012). This interface integrates with QAQC Reporter 2.2, as the primary choice of assay quality control software. DataShed is a system that captures data and metadata from various sources, storing the information to preserve the value of the data and increasing the value through integration with GIS systems. Security is set through both SQL and the DataShed configuration software. Prodigy Gold has an external consultant Database Administrator with expertise in programming and SQL database administration. Access to the database by the geoscience staff is controlled through security groups where they can export and import data with the interface providing full audit trails. Assay data is provided in MaxGEO format from the laboratories and imported by the Database Administrator. The database assay management system records all metadata within the MDS and this interface provides full audit trails to meet industry best practice.</i>
	Discuss any adjustment to assay data.	<i>Assays are not adjusted</i>
<b>Location of data points</b>	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.	<i>Handheld GPS are used. Handheld GPS reading accuracy is improved by the device 'waypoint averaging' mode, which takes continuous readings of up to 5 minutes and improves accuracy.</i>
	Specification of the grid system used.	<i>The grid system used is MGA GDA94, Zone 53.</i>
	Quality and adequacy of topographic control.	<i>Sample locations are surveyed by handheld GPS the RL has been updated based off the 15m SRTM data and recorded in the database.</i>
<b>Data spacing and distribution</b>	Data spacing for reporting of Exploration Results.	<i>No drilling results are being reported. Rock samples are random in sample spacing. Coordinates of significant samples are provided. No samples are collected where there is transported cover or no sub-cropping exposure.</i>
	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.	<i>Spacing is not appropriate for the generation of a resource.</i>
	Whether sample compositing has been applied.	<i>No compositing has been applied</i>
<b>Orientation of data in relation to geological structure</b>	Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.	<i>Sampling is biased as only notable samples are collected. Rock samples are random in sample spacing. Coordinates of significant samples are provided. No samples are collected where there is transported cover or no sub-cropping exposure.</i>
	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.	<i>No drilling results are being reported.</i>
<b>Sample security</b>	The measures taken to ensure sample security.	<i>Samples were transported from project to the field camp by Prodigy Gold personnel, where they were loaded onto a Toll Express truck and taken to Bureau Veritas Laboratories secure preparation facility in Adelaide. Prodigy Gold personnel have no contact with the samples once they have been picked up for transport. Tracking sheets have been set up to track the</i>

Criteria	JORC Code explanation	Commentary
		<i>progress of the samples. The preparation facilities use the laboratory's standard chain of custody procedure.</i>
<b>Audits or reviews</b>	The results of any audits or reviews of sampling techniques and data.	<i>Prodigy Gold conducted a Lab Visit to Bureau Veritas laboratory facilities in Adelaide in August 2017 and found no faults. QA/QC review of laboratory results shows that Prodigy Gold sampling protocols and procedures were generally effective.</i>

## SECTION 2: REPORTING OF EXPLORATION RESULTS

Criteria	JORC Code explanation	Commentary
<b>Mineral tenement and land tenure status</b>	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.	<i>The Scimitar, Sabre and Falchion Prospects are Reynolds Range are contained within EL23888 and is located in the Northern Territory. The tenements are wholly owned by Prodigy Gold, and subject to the 'Reynolds Range Indigenous Land Use Agreement (ILUA)' between Prodigy Gold and the Traditional Owners via Central Land Council (CLC). A heritage clearance has been completed prior to drilling to ensure the protection of cultural sites of significance. The tenement is subject to a royalty payment to Franco Nevada on gold sold from the licence. Pastoralists active in the area have consented to the exploration activity and we appreciate their assistance in supplying water.</i>
	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.	<i>The tenements are in good standing with the NT DPIR and no known impediments exist.</i>
<b>Exploration done by other parties</b>	Acknowledgment and appraisal of exploration by other parties.	<i>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<sup>2</sup>. The Sabre and Falchion prospects were targeted by Prodigy Gold for follow-up and drilling by Prodigy Gold at the Sabre prospect intersected 35m @ 2.02g/t Au including 17m @ 3.93g/t Au<sub>3</sub>. Further reconnaissance work at Stafford Gold Zone also revealed high grade copper and silver rock chip samples from the Reward Prospect (~9km SE of Sabre) with 20.3% Cu and 271g/t Ag near a downdip 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). Shortly after this work was completed in the June 2010 quarter, the drill rig was shifted to Prodigy Gold's Twin Bonanza project, which incorporates the Old Pirate and Buccaneer deposits where Prodigy Gold's focus remained until the restructure to Prodigy Gold NL under the current management. Refer to ASX 29 November 2013 and 3 February 2014 for details of these results. At the Scimitar prospect 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 (&gt;80ppm As, &gt;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 &amp; 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-</i>

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		<p>dolerite, and common chlorite alteration and moderate quartz veining. (Price, 1994).</p> <p>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).</p> <p>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 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).</p> <p>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 &amp; Worland, 1997).</p> <p>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 &amp; 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.</p> <p>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.</p>
<b>Geology</b>	Deposit type, geological setting and style of mineralisation.	<p>The geology of the Reynolds Range project area was described by Rohde (2012) in the Prodigy Gold 2012 annual tenement report on EL 23655. 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.</p> <p>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 style of deposits are known in the province.</p>
<b>Drill hole Information</b>	<p>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:</p> <ul style="list-style-type: none"> <li>• easting and northing of the drill hole collar elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</li> <li>• dip and azimuth of the hole</li> <li>• down hole length and interception depth hole length.</li> </ul> <p>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</p>	<p>No drill holes are announced in this report. Previous announcements of drilling are provided.</p> <p>No information material to the announcement has been excluded. 39 of 127 samples collected have been reported as they are above 0.1g/t Au, 50g/t Ag, 0.1% Cu, 0.1% Pb, or 0.1% Zn. Samples not reported can be assumed to be below 0.1g/t Au, 50g/t Ag, 0.1% Cu, 0.1% Pb, or 0.1% Zn.</p>
	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 top cuts have been applied in reporting of results.

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<b>Data aggregation methods</b>	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.	<i>Drillhole intervals are not being reported. Summaries of all material drill holes and approach to intersection generation are available within the Company's ASX releases. All results are shown on maps. Highlight holes are reported individually. It should not be assumed all results are represented on diagrams.</i>
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	<i>No metal equivalents are being reported. No metallurgical recovery testwork has been completed.</i>
<b>Relationship between mineralisation widths and intercept lengths</b>	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').	<i>Drillhole intervals are not being reported.</i>
<b>Diagrams</b>	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.	<i>Plans are provided in the document.</i>
<b>Balanced reporting</b>	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.	<i>Drillhole intervals are not being reported. Results reported where sample is above 0.1g/t Au, 50g/t Ag, 0.1% Cu, 0.1% Pb, or 0.1% Zn. Enrichment of metals can occur in the near surface environment. Results of lag and rock chip sampling are collected as in indication of the presence of metals however the grades should not be seen as directly correlative with future resources or mining, if any. Results of rock chip sampling can be higher or lower the material below surface.</i>
<b>Other substantive exploration data</b>	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.	<i>Appropriate data is provided in the announcement. The target is an undrilled geophysical anomaly with a sizeable coincident anomaly as reported. No other studies have been completed that are not referenced.</i>
<b>Further work</b>	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	<i>Diamond drilling is underway to confirm the source of the anomalism. If Cu/Au mineralisation is intersected significant follow up downhole EM and RAB, RC or diamond drilling would be planned.</i>