

## Rutherglen Gold Project Update

### RUTHERGLEN GOLD PROJECT – Ground Magnetics Survey

Gladiator Resources Limited (ASX: GLA) (“Gladiator” or the “Company”) is pleased to announce that the ground magnetics component of the overall geophysics survey covering exploration license EL006331 is scheduled to commence in the week of 22<sup>nd</sup> March. The detailed ground magnetics survey covers a significant portion of the Chiltern Lead Extension section identified as part of the announced Exploration Target ([ASX 28 September 2020](#)) – Figure 1. A completed land access agreement provides the selected contractor (Modern Mag Pty Ltd) with access along some 3.3km of the interpreted Chiltern Lead Extension with an 80 line kilometre high resolution ground magnetic survey planned (Figure 1).

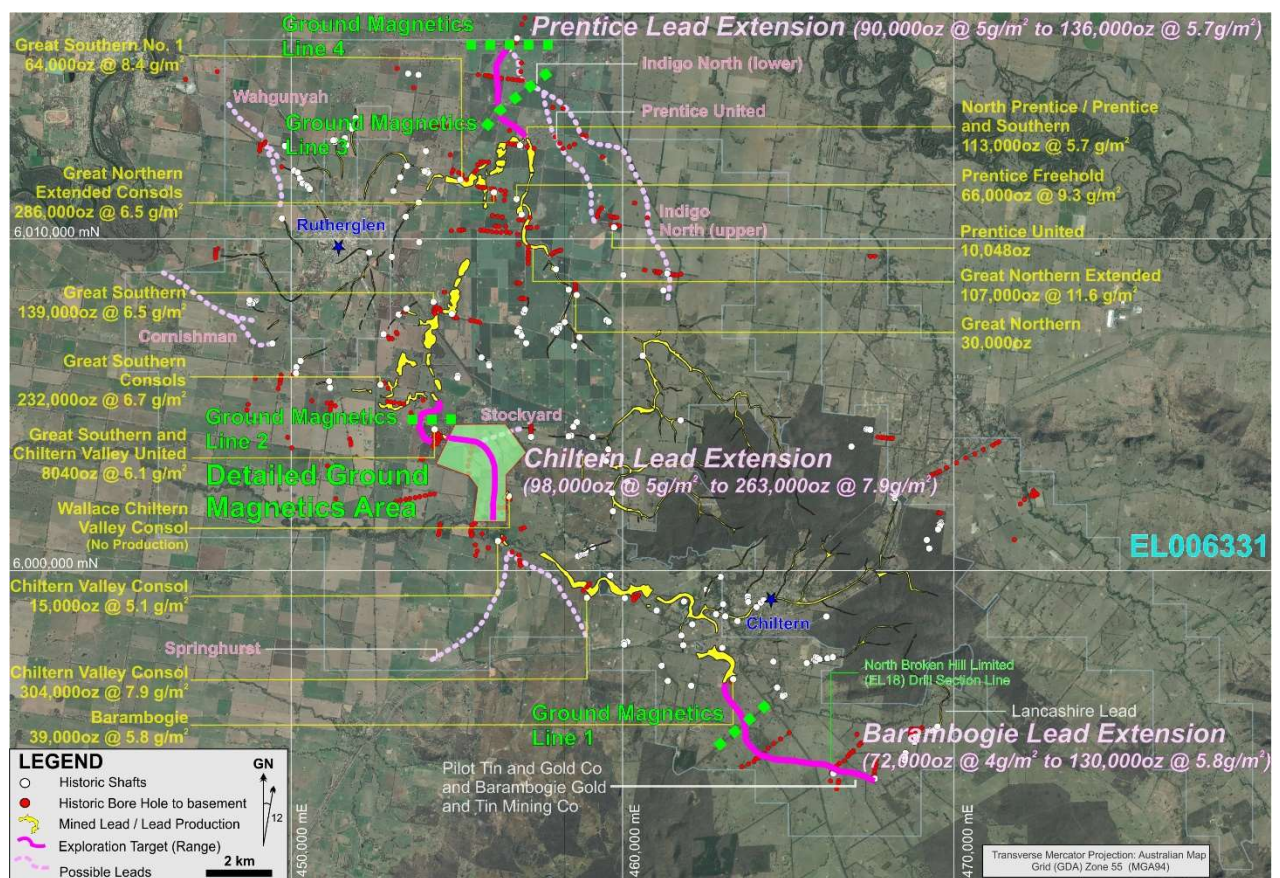


Figure 1. Detailed ground magnetics survey locations, Chiltern – Rutherglen Goldfield showing historic production details after Canavan (1988), bore hole locations, historic shafts and mined lead areas. The location of the Exploration Target lead sections (Exploration Target and grade concentration range indicated) and interpreted leads are shown within EL006331 as at 28 September 2020. *Note: An Exploration Target is not a Mineral Resource. The potential quantity and grade of an Exploration Target is conceptual in nature and there has been insufficient exploration to estimate a Mineral Resource and it is uncertain if future exploration will result in the estimation of a Mineral Resource* ([ASX 28 September 2020](#)).

An additional four lines of ground magnetics will also be run along roadside access across the interpreted positions of the Barambogie, Chiltern and Prentice Lead extensions identified in the Exploration Target (Figure 1). The ground magnetics survey is scheduled to be completed within 10 days with interpretation and recommendations expected within 7 days of completions of the field work. Given the interpretation carried out by Modern Mag Pty Ltd determines the flight height of the proposed aeromagnetics survey will be suitable to detect the ancient river systems and lead extensions, the aeromagnetics survey will commence immediately upon crew availability. A contractor has already been selected for the

aeromagnetics survey with suitable equipment and crew available. Following data acquisition, Modern Mag Pty Ltd will complete the interpretation and outline targets for follow-up detailed ground magnetics and drill testing during 2021.

This announcement has been authorised by the board of the Company for release.

**-ENDS-**

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***Competent Person's Statement***

*The information in this report that relates to Exploration Targets is based on, and fairly represents, information and supporting documentation compiled by Dean Turnbull B.App.Sc.(Geol) Hons. of North East Geological Contractors Pty Ltd, a Competent Person who is a Member of the Australian Institute of Geoscientists. Mr. Turnbull is an independent consultant. Mr. Turnbull has sufficient experience that is relevant to the style of mineralisation and type of deposits under consideration and to the activity being undertaken 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". Mr. Turnbull consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.*