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ASX ANNOUNCEMENT / MEDIA RELEASE **ASX: PRX**

26th May 2021

Exceptional high grade copper intersections at the Phreaker Prospect within Lake Mackay JV

HIGHLIGHTS

- **High-grade copper mineralisation recorded in diamond hole 21PHDD002, includes:**
  - **4.5m @ 3.03% Cu, 1.78g/t Au and 14g/t Ag from 562m and**
  - **17.47m @ 2.13% Cu, 0.21g/t Au and 9g/t Ag from 575.23m**
- **Further two holes confirm positive mineralisation with results including:**
  - **21PHDD001 7.34m @ 0.89% Cu, 0.04g/t Au and 14g/t Ag from 477.67m**
  - **21PHDD003 8.3m @ 0.83% Cu, 0.6g/t Au and 4.6g/t Ag from 677.4m**
- **Drilling has now defined copper, gold and silver mineralisation within the Phreaker Prospect over 650m strike and 430m vertically - mineralisation is open along strike and down dip**
- **Results still pending for 1,373m of RC and diamond drilling completed at the Raw and Customisable Targets**
- **Soil sampling has been completed on the Arcee and Goldbug Au Prospects which are also located within the Lake Mackay JV tenements, with full results pending**
- **Lake Mackay Project is 400km northwest of Alice Springs and comprises approximately 15,630km² of exploration licences and applications**

Prodigy Gold NL (ASX: PRX) ("Prodigy Gold" or the "Company") is pleased to advise that high grade copper (gold-silver) mineralisation has been intersected in recently completed diamond drilling at the Phreaker Prospect, located within the Company's Lake Mackay Project. The Lake Mackay Project is held in Joint Venture ("JV") with IGO Limited (ASX: IGO), with IGO holding a 70% JV interest in the tenements and Prodigy Gold holding a 30% JV interest.

This drilling campaign commenced at the Phreaker Prospect in March (see ASX release dated 8 March 2021) and has included diamond drilling of EM conductors believed to be associated with base metal mineralisation previously identified in shallow RC drilling at the Phreaker Prospect. Drilling was also completed at the Raw and Customisable Targets. Three diamond drillholes were completed at the Phreaker Prospect, with these holes all successfully intersecting Cu-Au mineralisation between 75m and 430m below previous RC drilling.

Diamond hole 21PHDD002, recorded two encouraging intersections of 4.5m @ 3.03% Cu, 1.78g/t Au and 14g/t Ag from 562m and 17.47m @ 2.13% Cu, 0.21g/t Au and 9g/t Ag from 575.23m.

Wide intervals of sulphide including pyrrhotite, chalcopyrite, arsenopyrite, sphalerite and galena have been intersected (Figures 1 & 2). Results from the assaying of these holes are summarised in Table 1 below.

Management Commentary

Prodigy Gold's Managing Director Matt Briggs said: "*We are truly excited by these high grade copper intersections recorded in diamond drilling at the Phreaker Prospect, which confirm thick Cu-Au-Ag mineralisation previously identified in RC drilling. Drilling results continue to support our view that Phreaker, along with the surrounding targets, have the potential to host a large mineralised system."*

"This program has intersected high grade copper on the most north-eastern diamond hole and drilling near surface has already confirmed mineralisation extends for at least 750m of strike[i]*. DHEM suggested stronger mineralisation occurred below the previous RC drilling. Importantly, these results demonstrate the down dip continuity of mineralisation to over 600m vertical below surface and mineralisation remains open along strike and down dip."*

"We are encouraged by these early indications from Phreaker and follow-up exploration programs will be reported in due course. Additional diamond and RC drilling has also been completed at the Customisable and Raw Targets with results expected soon."

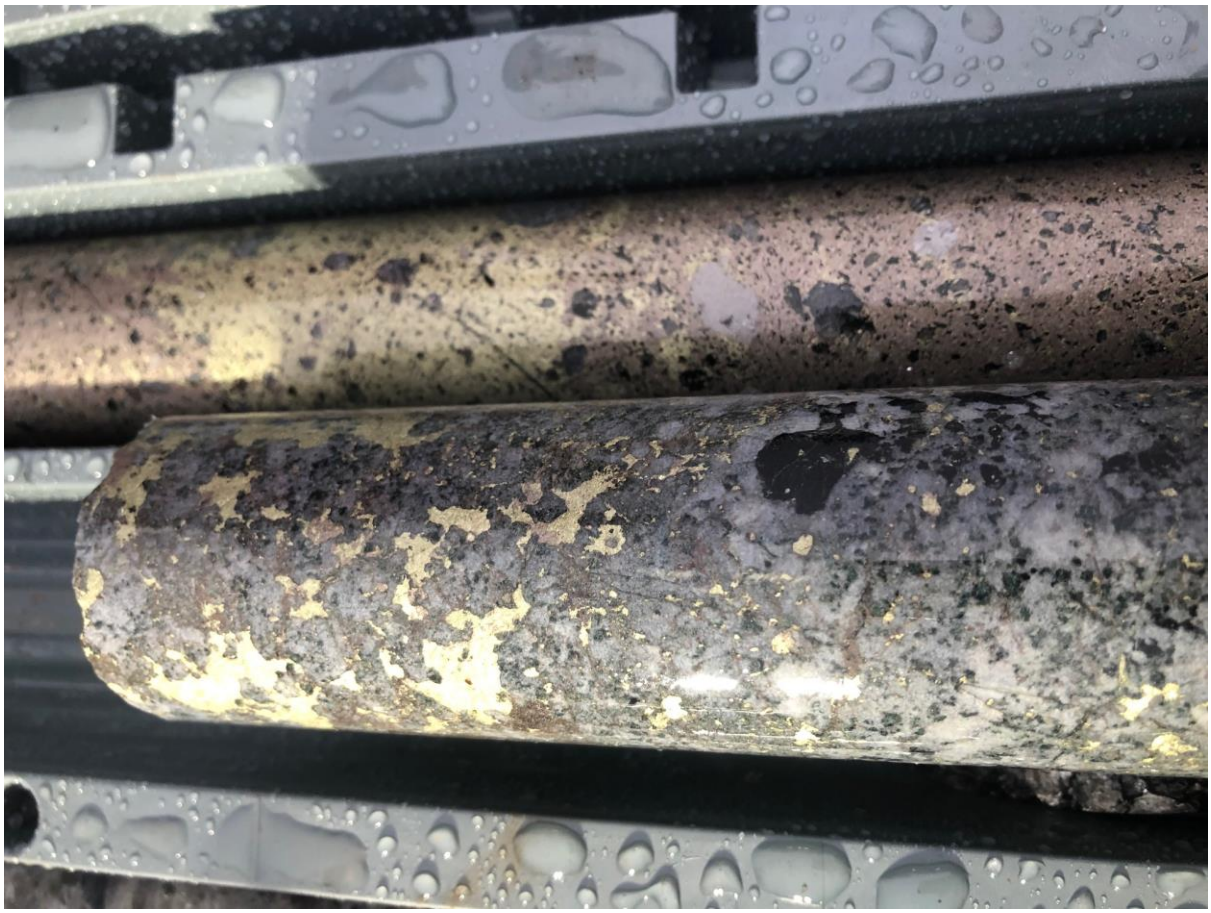

Figure 1 – 21PHDD002 Coarse-grained disseminated chalcopyrite and pyrrhotite in foreground and massive chalcopyrite and pyrrhotite with lesser arsenopyrite in the background.

Figure 2 – Disseminated and semi-massive sulphide in 21PHDD002 ~570.6-580.7m downhole.

Phreaker Drill Program

The previous discovery of the Grapple, Bumblebee, Phreaker, Arcee and Goldbug Prospects since 2015 has upgraded the prospectivity of the western Aileron Province and Warumpi Province for base and precious metal mineralisation.

As referenced above and outlined in the below Table 1, 21PHDD002 is the widest, highest grade intersection seen at the Phreaker Prospect. Drilling has so far been designed to intersect modelled conductors based on DHEM and moving loop EM. EM is effective at identifying massive to stringer style pyrrhotite and chalcopyrite in varying combinations. The diamond drilling is broad spaced and remains open along strike and down dip. From the limited drilling to date, the sulphide mineralisation appears to be subvertical, structurally-controlled and hosted in a garnet mica schist (Figure 4).

Table 1 - Results from Phreaker Prospect 2021 diamond drilling

Hole ID	From	Interval	Au g/t	Ag g/t	Cu%	Pb %	Zn %	Bi %	Co %
21PHDD001	477.67	7.34	0.04	14	0.89	0.22	0.21	0.01	0.01
including	479.95	4.72	0.02	7.7	1.24	0.06	0.28	0	0.02
21PHDD002	**562**	**4.5**	**1.78**	**14**	**3.03**	**0.07**	**0.65**	**0.04**	**0.03**
21PHDD002	**575.23**	**17.47**	**0.21**	**9**	**2.13**	**0.03**	**0.31**	**0**	**0.02**
including	**576.42**	**9.94**	**0.34**	**14.2**	**3.26**	**0.04**	**0.4**	**0**	**0.04**
21PHDD002	595.1	0.69	0.03	1.6	0.54	0	0.06	0	0
21PHDD002	601.43	6.13	0.24	4.2	0.85	0.04	0.34	0	0
21PHDD003	677.4	8.3	0.6	4.6	0.83	0.06	0.07	0.02	0.01

Intervals greater than 0.5g/t Au or 0.4% Cu or 0.4% Zn cutoff with 2 m dilution except where geologically significant.

The true width of intercepts reported is estimated to be approximately 60% of the downhole widths.

DHEM has been completed on all holes with the current interpretation of the EM plates displayed in Figure 3.

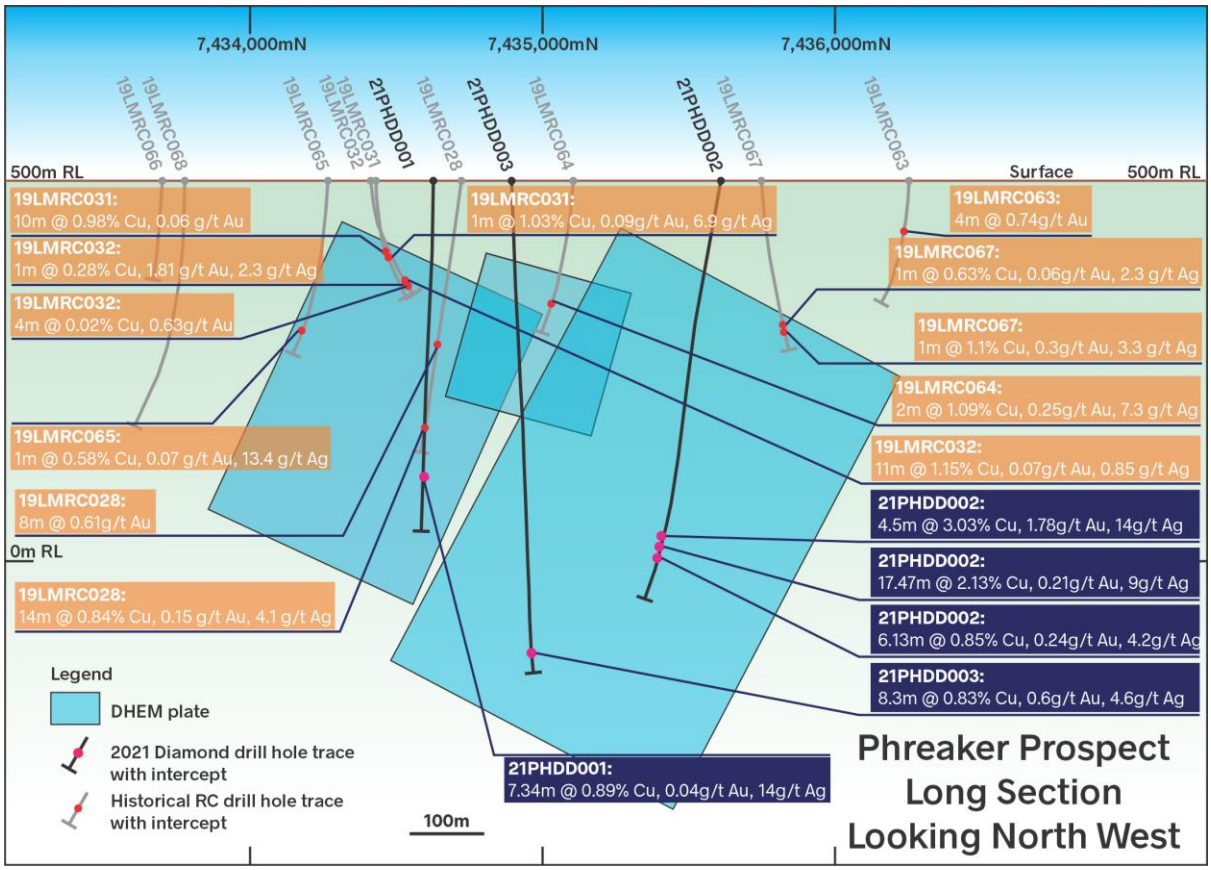

Figure 3 – Schematic Long Section of Phreaker Prospect showing RC and diamond drill results

Phreaker Prospect Summary

The Phreaker Prospect is located within the Lake Mackay Joint Venture on EL30731, 42km east of Kintore and 400km west of Alice Springs. The Phreaker Prospect is 14km to the south of the Bumblebee and Grapple Prospects. The prospect was discovered using ground EM surveys that followed-up an original airborne EM anomaly. RC drilling completed at the Phreaker Prospect in August 2019 confirmed that the mineralised system extends for over 750m of strike (Figure 3). The 2019 drilling intersected copper sulphide mineralisation with intersections including:

- 19LMRC028 14m @ 0.84% Cu 0.15g/t Au 4.1g/t Ag from 353m[i]
- 19LMRC031 10m @ 0.98% Cu 0.06g/t Au 13.9g/t Ag from 146m[i]
- 19LMRC032 11m @ 1.15% Cu 0.07g/t Au 7.9g/t Ag from 189m[i]

Higher grade copper intervals were intersected in 19LMRC032 including an interval of 2m @ 2.45% Cu from 189m. Copper and gold mineralisation at Phreaker occurs in a broad >10m pyrrhotite-chalcopyrite zone surrounded by garnet alteration. Results of DHEM suggested that the target had not been adequately tested and the previous RC holes likely drilled up dip of the best mineralisation. The three diamond drill holes recently completed now confirm high-grade mineralisation down dip of the existing RC drilling and have tested the center of the two modelled larger EM plates.

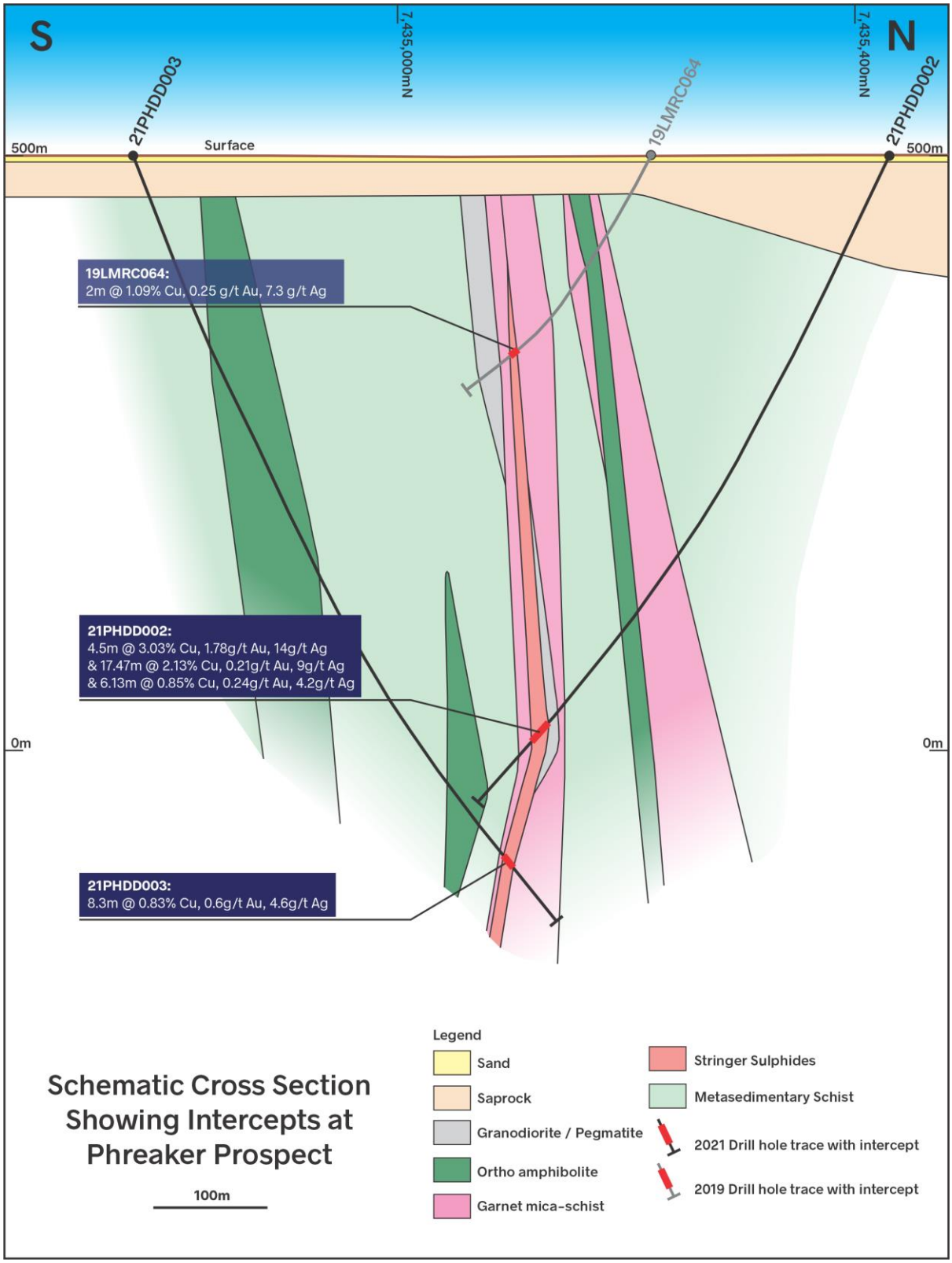

Figure 4 – Phreaker Prospect schematic cross section through 21PHDD002 and 21PHDD003.

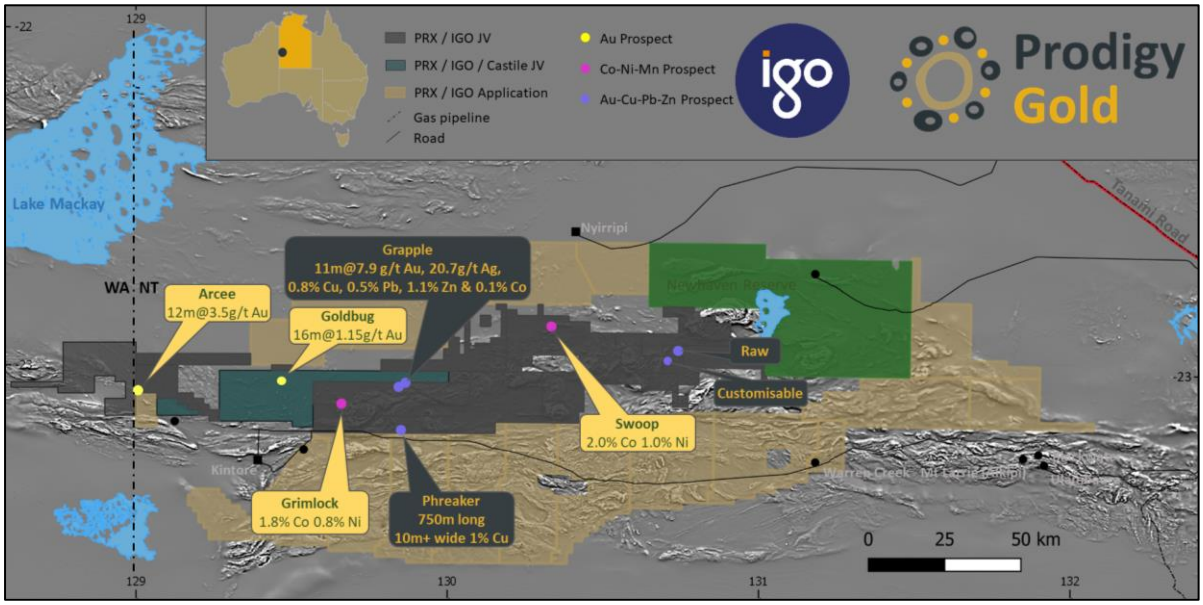

Figure 5 - Lake Mackay Project Map

Lake Mackay Project Background

The Lake Mackay Project is 400km northwest of Alice Springs and comprises approximately 15,630 km^2 of exploration licences and applications (14,886km^2 IGO 70%/Prodigy Gold 30% JV, 744km^2 IGO 59.5%/Prodigy Gold 25.5%/Castile 15%)(Figure 5).

The Project has consolidated tenure over the favourable Proterozoic margin between the Aileron and Warumpi Provinces and is characterised by a continent-scale geophysical gravity ridge and the Central Australian Suture. The JV partners have demonstrated the emerging potential of the province to host multiple styles of precious and base metal mineralisation.

IGO commenced activity on the current Lake Mackay JV area in 2014. Systematic exploration led to the discovery of gold and base metal mineralisation at Bumblebee in 2015 and Grapple in 2016. Diamond drilling of Grapple in 2017 defined gold and copper mineralisation over 800m of plunge including a result of 11m @ 7.9g/t Au, 20.7g/t Ag, 0.8% Cu, 0.5% Pb, 1.1% Zn & 0.1% Co in 17GRDD001 (ASX 18 September 2017)[ii].

During 2018, IGO completed the $6M earn-in and the JV Project is funded 70/30. Subsequent drilling has defined base metal mineralisation at the Phreaker Prospect, and bedrock gold mineralisation in RC drilling including at the Arcee Prospect - 12m @ 3.5g/t (ASX 19 October 2019)[iii], and Goldbug Prospect - 16m @ 1.15g/t Au, 4m @ 0.78g/t Au and 4m @ 1.54g/t Au (ASX 18 January 2021)[iv]

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

For further information contact:

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Referenced ASX Announcements

[i] More Copper and Cobalt intersected at Lake Mackay and promising new prospect identified - 17th July 2019
[ii] Lake Mackay JV – Grapple Prospect Drilling Update – 18th September 2017
[iii] Lake Mackay JV Update: New Gold Prospect Identified - 19 October 2019
[iv] Lake Mackay JV: First bedrock gold intersected at Goldbug Prospect - 18th January 2021

Competent Person's Statement

The information in this announcement relating to exploration targets and exploration results is based on information reviewed and checked by Mr Doug Winzar who is a Member of The Australasian Institute of Geoscientists. Mr Winzar is a full-time employee of IGO Limited 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 Winzar consents to the inclusion in the documents of the matters based on this information in the form and context in which it appears.

Past Exploration results reported in this announcement have been previously prepared and disclosed by Prodigy Gold NL in accordance with JORC 2012. The Company confirms that it is not aware of any new information or data that materially affects the information included in these market announcements. The Company confirms that the form and content in which the Competent Person's findings are presented here have not been materially modified from the original market announcement. Refer to www.prodigygold.com.au for details on past exploration results.

Appendix 1 – Details of 2021 diamond drilling at the Phreaker Prospect

Prospect	Hole ID	East[1]	North[1]	RL[2]	Total Depth (m)	Dip	Azimuth	Hole Type
Phreaker	21PHDD001	586597	7435276	502	535.2	-65	161	DD
Phreaker	21PHDD002	586927	7435466	503	657.9	-64	180	DD
Phreaker	21PHDD003	586907	7435799	502	747.9	-69	344	DD
Raw	21LMDD001	678192	7460481	544	552.9	-70	050	DD
Customisable	21LMDD002	675485	7456312	538	400.6	-72	088	DD
Raw	21LMRC001	677357	7460554	540	60	-60	90	RC
Raw	21LMRC002	677524	7460296	539	53	-60	90	RC
Raw	21LMRC003	677357	7460558	540	78	-90	0	RC
Raw	21LMRC004	677547	7460296	539	55	-60	270	RC
Raw	21LMRC005	677573	7460295	539	96	-60	90	RC
Customisable	21LMRC006	675436	7456325	538	78	-90	0	RC

[1]MGA 94 Grid Zone 52
[2]Estimated from GPS

Hole ID	From	Interval	Au g/t	Ag g/t	Cu%	Pb %	Zn %	Bi %	Co %
21PHDD001	477.67	7.34	0.04	14	0.89	0.22	0.21	0.01	0.01
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21PHDD002	595.1	0.69	0.03	1.6	0.54	0	0.06	0	0
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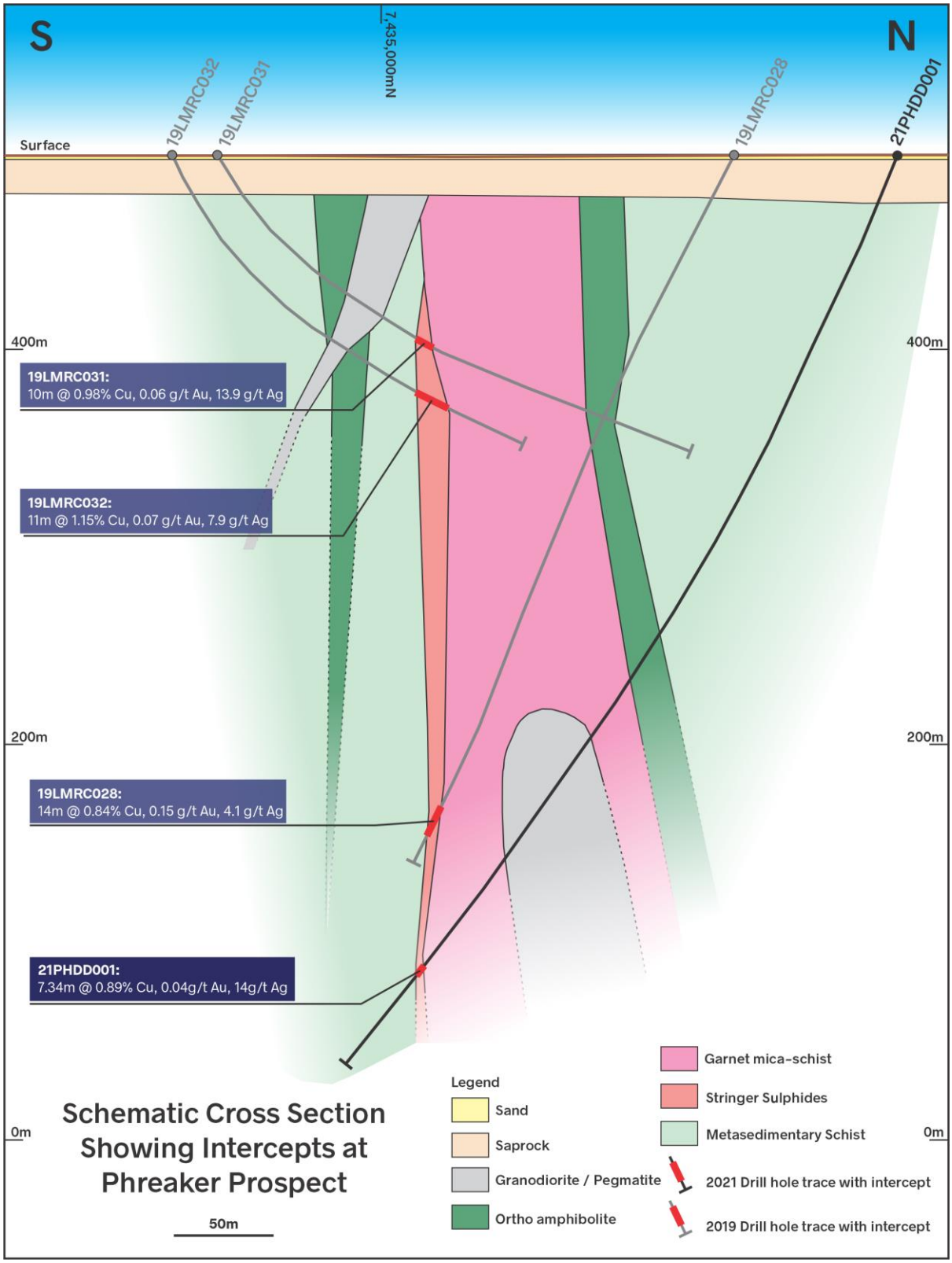

Figure 6 – Phreaker Prospect cross section through 21PHDD002 and 21PHDD003.

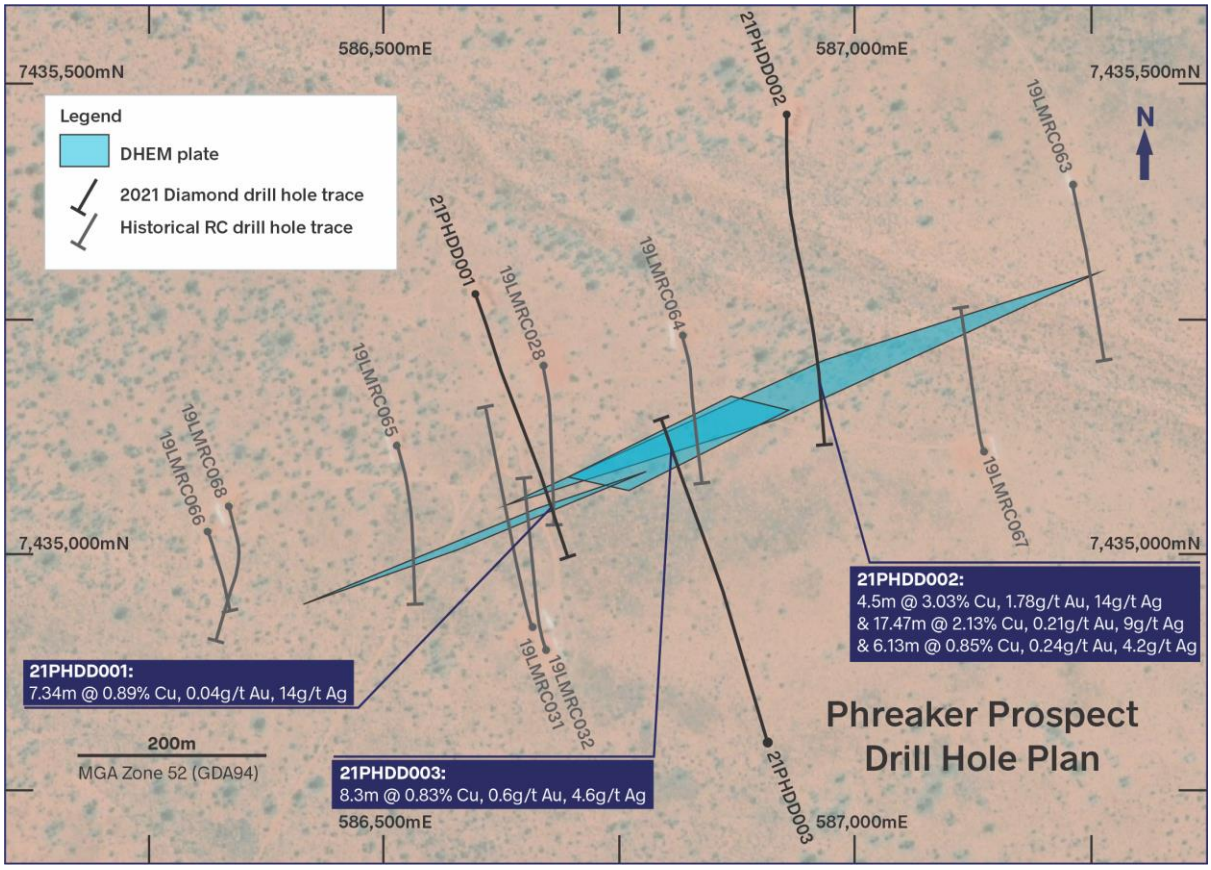

Figure 7 - Phreaker Prospect Collar Map

Appendix 2

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.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *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.*	• Diamond drilling at Phreaker commenced in March 2021. • DD core drilling has been used to obtain high quality samples that were logged for lithological, structural, geotechnical, density and other attributes. • The diamond core was cut in half along the long axis using an automatic diamond blade rock saw. Half-core was sampled. The samples lengths ranged from 0.3m to 1m to within geological boundaries. • Samples were dried, crushed and pulverised to -75um and split to produce a nominal 200g sub sample. • The samples were analysed for gold using a 25g Lead collection fire assay with analysis by Inductively Coupled Plasma Optical Emission Spectrometry (ICP-OES). • Multi-element analysis was completed using a four-acid digest on a 0.2g prepared sample with analysis of 33 elements using ICP-OES. • Representivity has been ensured by monitoring core recovery to minimise sample loss. • Sampling was carried out under IGO protocols and QAQC procedures consistent with good industry practices.
Drilling techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.)*	• A DDH1 convertible diamond drilling rig was used to complete the program

Criteria	JORC Code explanation	Commentary
	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.).	• Holes are drilled with HQ prior to casing off and then NQ diameter core is recovered. • Where possible, the core was oriented using Reflex Act III orientation tools.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *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.*	• DDH1 records from depth and to depth and core interval recovered as the hole is drilled. These are noted on core blocks at the end of each core run. Intervals are confirmed by IGO geologists during the logging process. Core recovery is logged by IGO geologists. No material core loss is reported in the intervals being reported.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.* • *The total length and percentage of the relevant intersections logged.*	• Qualitative logging of DD core included lithology, mineralogy, mineralisation, structural, weathering, colour and other features of the samples. • Quantitative logging has been completed for geotechnical purposes. • All DD core ore has been photographed in both dry and wet condition. • The total lengths of all drill holes have been logged. The detail of logging is adequate for the stage of exploration being undertaken.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *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.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• DD core was subsampled over lengths ranging from 0.3 m to 1.0 m using an automatic diamond-blade core saw as half-core. • All subsamples were collected from the same side of the core. • The sample preparation of DD core involved oven drying (4-6 hrs at 95^{o}C), coarse crushing in a jaw-crusher to 100% passing 10 mm, then pulverisation of the entire crushed sample in Essa LM5 grinding mills to a particle size distribution of 85% passing 75 microns and collection of a 200 gram sub-sample. • QC procedures involve insertion of certified reference materials, blanks, and collection of duplicates at the pulverisation stage. • The primary tool used to monitor drill core representivity was monitoring and ensuring near 100% core recovery. • The results of duplicate sampling are consistent with satisfactory sampling precision.
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 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.* • *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.*	• No geophysical tools were used to determine any element concentrations. • The laboratory complete sample preparation checks for particle size distribution compliance as part of routine internal quality procedures to ensure the target particle size distribution of 85% passing 75 microns is achieved in the pulverisation stage. • Field duplicates, CRMs and blanks are inserted routinely at a rate of 1:50 samples. • Laboratory quality control processes include the use of internal lab standards using certified reference materials (CRMs), blanks, and duplicates. • CRMs used to monitor accuracy have expected values ranging from low to high grade, and the CRMs were inserted randomly into the routine sample stream to the laboratory.

Criteria	JORC Code explanation	Commentary
		• The results of the CRMs confirm that the laboratory sample assay values have good accuracy and results of blank assays indicate that any potential sample cross contamination has been minimised.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Two IGO geologists have inspected the core • Photos of the core trays of mineralised intervals have been collected • Significant intersections were checked by the Competent Person. • No twinned holes were completed. • The logging has been validated by onsite geology staff and compiled onto a SQL database server by the IGO Database Administrator. • Assay data are imported directly from digital assay files and are merged in the database with sample information. • Data is backed up regularly in off-site secure servers. • No geophysical or XRF results are used in exploration results reported. • There have been no adjustment to the assay data.
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.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Hole collars were recorded using Garmin handheld GPS and averaging for 90 seconds. Expected accuracy is + or – 4m for easting and northing. The azimuth of the drill collars were measured with a compass using magnetic north and then corrected to grid north. The azimuth was confirmed using downhole survey equipment and recorded in the database. A clinometer was used to check the dip of the hole at the collar. • Downhole surveying was conducted with an Axis Champ Gyro. Measurements were collected approximately every 30m or less during the drilling of the hole. • The grid system is MGA_GDA94 (zone 52)
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *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.* • *Whether sample compositing has been applied.*	• The current diamond drill program was designed as two holes approximately 400m apart that would intersect the modelled EM conductor and down dip extension of the mineralisation intersection in 2019 RC drilling. The holes were planned to intersect the mineralisation ~500m vertically below surface, or ~150m below existing RC drilling. 21PHDD001 shallowed in dip and intersected mineralisation ~75m below existing drilling. Estimated depths of intersections and drill spacing are illustrated in a longitudinal projection (long section). • Samples have been composited to length weighted intervals for exploration reporting as necessary.
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.* • *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.*	• Drilling is approximately perpendicular to the strike of the mineralisation defined by RC drilling. As drilling is at an early stage, further drilling will be required to determine local strike and dip of mineralisation within the system to evaluate in bias due to drill orientation.
Sample security	• *The measures taken to ensure sample security.*	• Geologists were onsite at the remote field camp supervising the drill program. The core and rig is routinely inspected each day during the course of drilling.

Criteria	JORC Code explanation	Commentary
		• The chain-of-sample custody is managed by IGO. Samples are stored on site and then cut in Alice Springs by IGO staff and contractors and delivered to the Intertek sample preparation laboratory in Alice Springs. • A sample reconciliation advice is sent by the laboratories to IGO on receipt of the samples. • Once the sample preparation is completed in Alice Springs the samples are transported to Perth for analysis using the laboratories standard chain of custody procedure. • The risk of deliberate or accidental loss or contamination of samples is considered very low.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No specific audits or reviews have been undertaken at this stage in the program. IGO apply industry standard approaches to sampling and assaying. These are internally reviewed by IGO management and technical specialists on an ongoing basis. Prodigy Gold management conduct minimum quarterly reviews of planned and completed activities.

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.* • *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 Lake Mackay Project currently consists of multiple tenements. The Phreaker Prospect is located on EL30731 (Phreaker 70% IGO 30% Prodigy Gold) • This tenement is in good standing and no known impediments exist. • Prodigy Gold and IGO entered into a multi-phase agreement covering the Lake Mackay Project on 21 August 2013. • In October 2018 IGO completed phase 2 of the agreement to earn a 70% interest in the project. This involved subscribing for $1.5M Prodigy Gold shares in placement with a 6-month escrow period and spending $6M on exploration on the project over 4 years. • An exploration agreement has been negotiated with Central Land Council on behalf of the Traditional Owners. This agreement assists the JV partners in the consultation about and notification of planned activities, and ensuring the protection of culturally significant sites.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• EL24915 was previously explored by BHP in the South Tanami JV. BHP flew a GEOTEM survey in 1999 and conducted ground EM and drilling in 2004 targeting Ni sulphides. No on ground exploration activity is known on the area covered by EL30731 prior to the first exploration completed by IGO in 2019.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The region is considered by IGO and PRX to have potential for the discovery of deposits having a number of mineralisation styles including: ○ Hydrothermal copper-gold

Criteria	JORC Code explanation	Commentary
		deposits o Orogenic gold o Syngenetic or hybrid massive sulphide deposits o Lateritic nickel-cobalt • Drilling at Phreaker has been shown to have elevated Cu, Au, Ag, Zn associated with sulphide.
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:* o *easting and northing of the drill hole collar* o *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* o *dip and azimuth of the hole* o *down hole length and interception depth* o *hole length.* • *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.*	• Hole collars are provided in Appendix 1. • As visual observations are being reported, details of intersections will be provided with the assay results in the future.
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *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.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• Geologists observations of sulphides are used to qualitatively defined intervals of mineralisation, and to characterise these as 'semi-massive' 'stringer' or 'disseminated'. • The metal content of these intervals is unknown. • Intervals are composited where greater than 0.5g/t Au or 0.4% Cu or 0.4% Zn cutoff with 2 m dilution except where geologically significant.
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').*	• Downhole widths are provided. Drilling is 400m spaced holes 150m below existing drilling. The drillholes are planned to intersect the mineralisation at a high angle. Based on the dip of the system defined by RC drilling and DHEM, the holes do not appear to be drilling down mineralisation. Additional drilling is required to confirm this.
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.*	• A longitudinal projection and cross section are supplied in the announcement.
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 drill results from the Phreaker Prospect have been previously reported or are included in this announcement.
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.*	• A precis of the Phreaker Prospect is included in the prospect summary including airborne EM, soil sampling, moving loop EM and RC drilling. Further details can be found in the referenced announcements.
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.*	• Results are pending RC and diamond drilling at the Raw and Customisable Targets and for soil sampling over the Goldbug prospect and several other soil anomalies.