

ASX ANNOUNCEMENT / MEDIA RELEASE

ASX: PRX

14 July 2021

Drilling at Reynolds Range Au-Cu Project Extends Gold Mineralisation Trend at Sabre Target

KEY POINTS

- **Results returned for 11 hole, 1,549m RC drilling program at Reynolds Range Project**
 - **8 Au intersections from 6 holes**
- **Drilling program focussed on three targets prospective for Au, Cu-Au, and Au-Sb mineralisation – *Reward, Scimitar and Sabre***
- **Drilling successfully extended the historically defined significant gold mineralisation trend at Sabre by over 450m with mineralisation remaining open - best results include:**
 - **23m @ 0.6g/t Au including 7m @ 1.5 g/t Au (*SBRC2101*)**
 - **15m @ 0.4 g/t Au (*SBRC2102*)**
 - **3m @ 0.7 g/t Au (*SBRC2103*)**
 - **5m @ 0.5 g/t Au (*SBRC2104*)**
- **Downhole EM survey results from the Reward Prospect indicate a high priority off-hole conductor along strike from the Reward copper mine**
- **Drilling at the PHD target aircore planned to commence during July**
- **Comminution test results at Buccaneer provide further encouragement for the Heap Leach Study**

Prodigy Gold NL (ASX: PRX) ('Prodigy Gold' or the 'Company') is pleased to advise that results have been received from the Reverse Circulation ("RC") drilling program recently completed at the Reynolds Range Project in the Northern Territory.

The Reynolds Range drilling program comprised 11 RC holes for a total of 1,549m and focused primarily on the Reward, Scimitar, and Sabre Targets. Results from drilling at the Sabre Target have extended historically defined significant gold mineralisation by over 450m along strike. A detailed review of all recent and historical data is currently underway before any follow-up exploration plans are finalised.

Plans have also been finalised to commence drilling at the PHD Project in the Northern Territory over the coming weeks. PHD is an 11km soil Au anomaly on the Hyperion Project, 30km northwest of the 4.9Mt @ 2g/t 310koz gold resource¹.

Further, a 151m HQ diamond hole was recently drilled into the Buccaneer Deposit with positive comminution results now received. Further updates on Prodigy Gold's near-term plans for Buccaneer will be reported shortly.

Management Commentary

"This drilling program has delivered on its key objectives and has provided important evidence for our interpretations of the mineralised system extending down plunge towards the north at Sabre. Mineralisation at Sabre has also been extended by a further 450m toward the south and this mineralisation remains open in that direction, which is highly encouraging for future drilling programs. Planning is underway to commence drilling of the high priority conductor interpreted to be associated with copper, gold and silver mineralisation."

"Our plans to commence drilling at the exciting PHD Prospect are well advanced and we are aiming to be on the ground drilling very shortly."

"Results from comminution test work at our 585koz Buccaneer Deposit² have been very encouraging and we look forward to reporting further details on our plans to advance our Heap Leach Study in due course."

Reynolds Range

The Reynolds Range Project is accessed from the Stuart Highway 90km north of Alice Springs. Proximity to infrastructure is good, with targets located between 20km and 120km off the NT highway, railway line (Ghan) and the NT gas pipeline (Figure 8).

These projects have excellent access and land ownership is a combination of pastoral lease and aboriginal land (ALRA). Prodigy Gold has negotiated access and permits to the land. All activity in the current program is located on EL23888, wholly owned by Prodigy Gold.

Gold, antimony and copper mineralisation has been previously identified in the area.

Sabre Prospect

The Sabre Prospect is part of the 14km long Stafford Gold Trend and contains shallow gold workings associated with the Lander Shear Zone. RAB drilling and surface sampling defined gold mineralisation over 500m of strike (Figure 2) and there is evidence of antimony also being intersected in the area. Previous RC and diamond drilling intersected high-grade gold mineralisation in weathered rocks. The last RC drilling, which was completed in 2010, includes results of 17m @ 3.93g/t Au (ASX: 24 May 2010), 26m @ 2.73g/t Au and 24m @ 2.59g/t Au (ASX: 18 Jan 2010). This program confirms the presence of two subparallel zones of mineralisation.

Gold mineralisation is associated with sub-vertical quartz veins and stringers with fine disseminated sulphides (pyrite, pyrrhotite +/- arsenopyrite) in zones of sericite alteration. Petrographic analysis suggests gold, silica alteration and pyrrhotite mineralisation are associated.

Few holes have successfully penetrated the interpreted mineralised zone completely and mineralisation has potential to extend the high-grade mineralisation down dip and along strike.

Seven RC holes for 1,081 metres returned results at the Sabre Prospect (Figure 1-5 & Appendix 2). The recently completed program at Sabre drilled the extensions of the oxide mineralisation (3 holes), the

¹ ASX: 31 July 2018

² ASX: 1 September 2017

direct extension 100m to the south of previous RC drilling (2 holes), and drill traverse 480m along strike to the south of previous RC drilling. These most southern 2 RC holes drill under gold anomalism previously intersected in RAB drilling.

Hole SBRC2107 significantly deviated to the north and appears to have intersected the upper margin of the north plunging shoot. The drilling has confirmed the interpreted plunge and highlights potential for extensions below existing drilling.

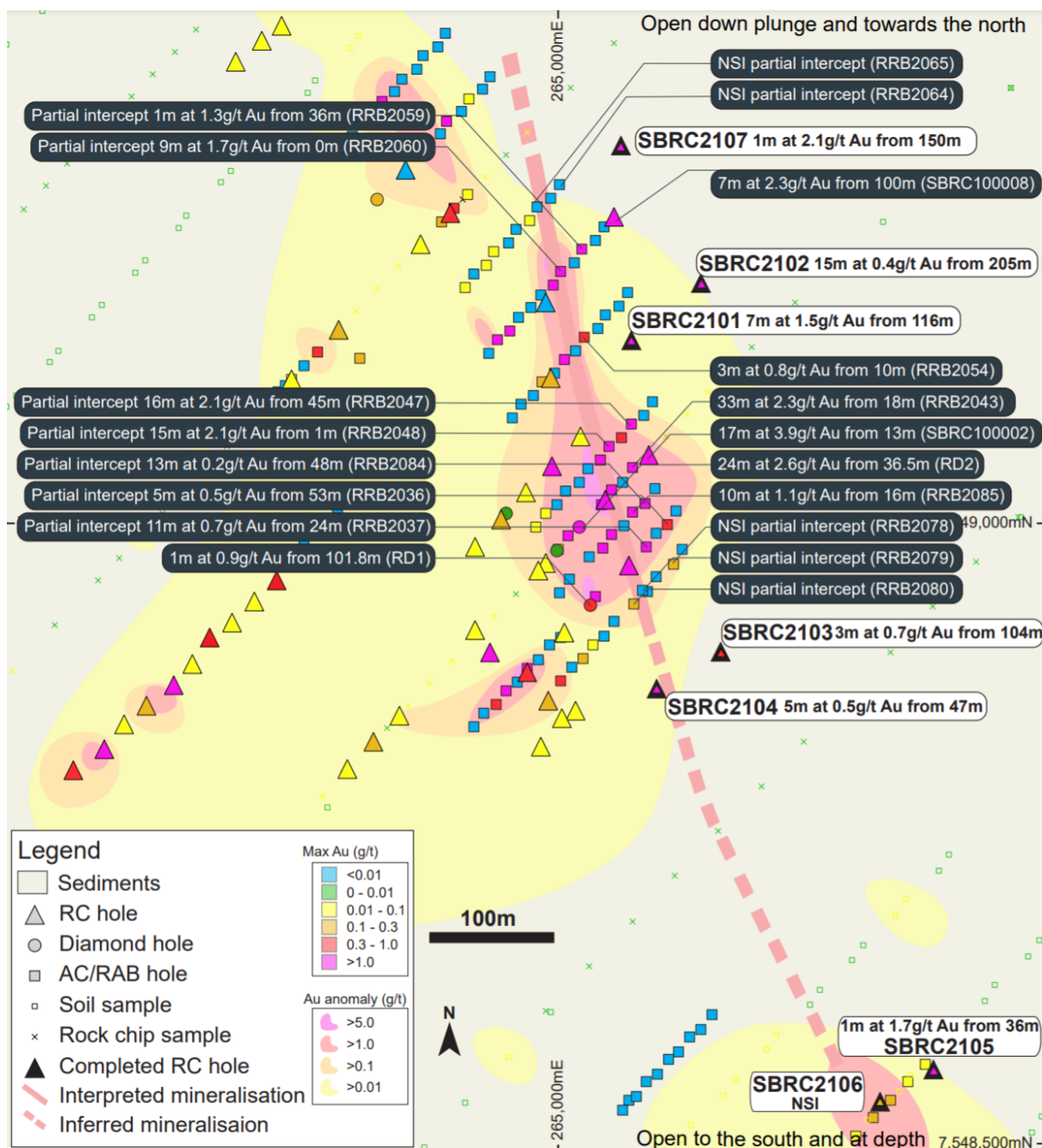


Figure 1 – Sabre drilling plan highlighting significant results from 2021 drilling at Reynolds Range³.

³ Historical results (black background) ASX: 18 January 2010

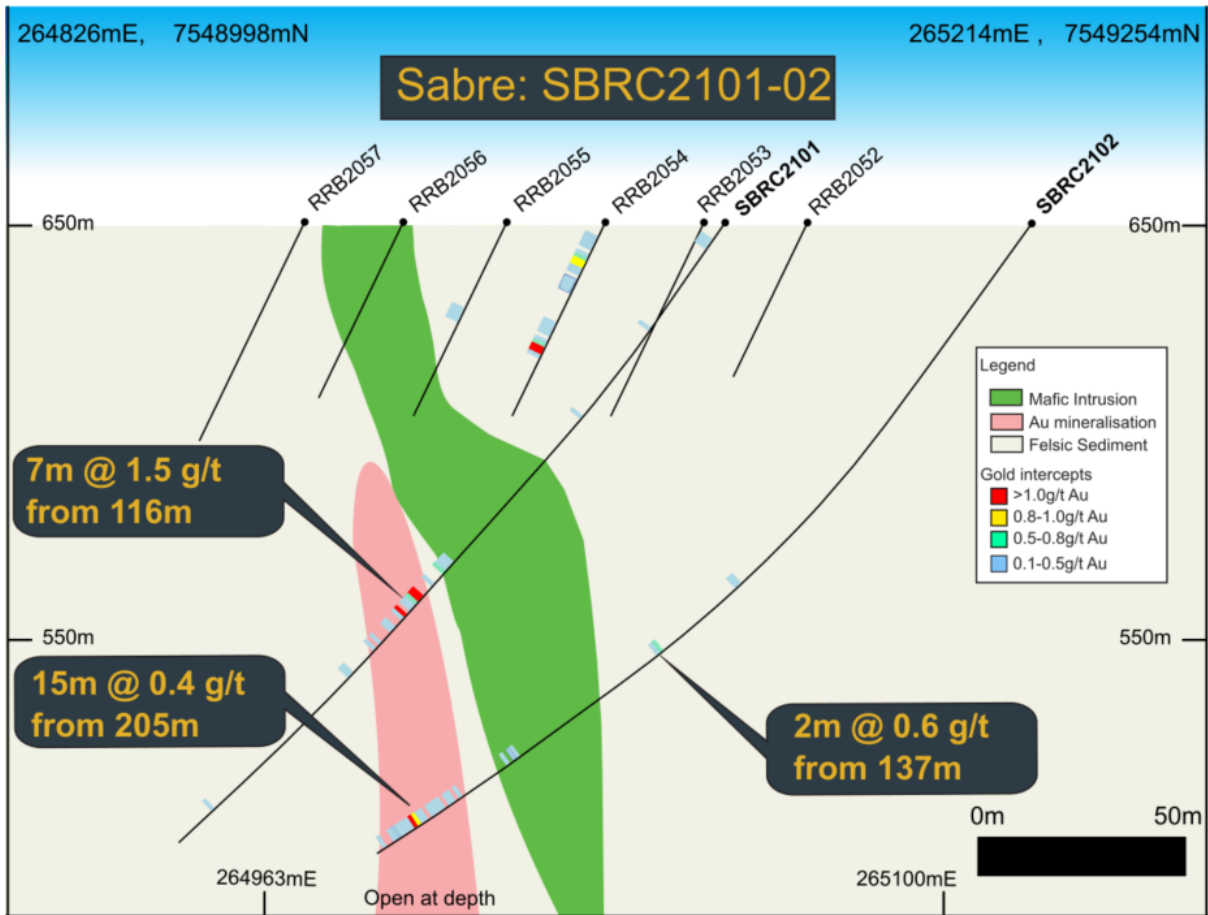


Figure 2 – Sabre drilling section highlighting significant results from SBRC2101 and SBRC2102 at Reynolds Range.



Figure 3 – Sabre drilling section highlighting significant results from SBRC2103 and SBRC2104 at Reynolds Range.

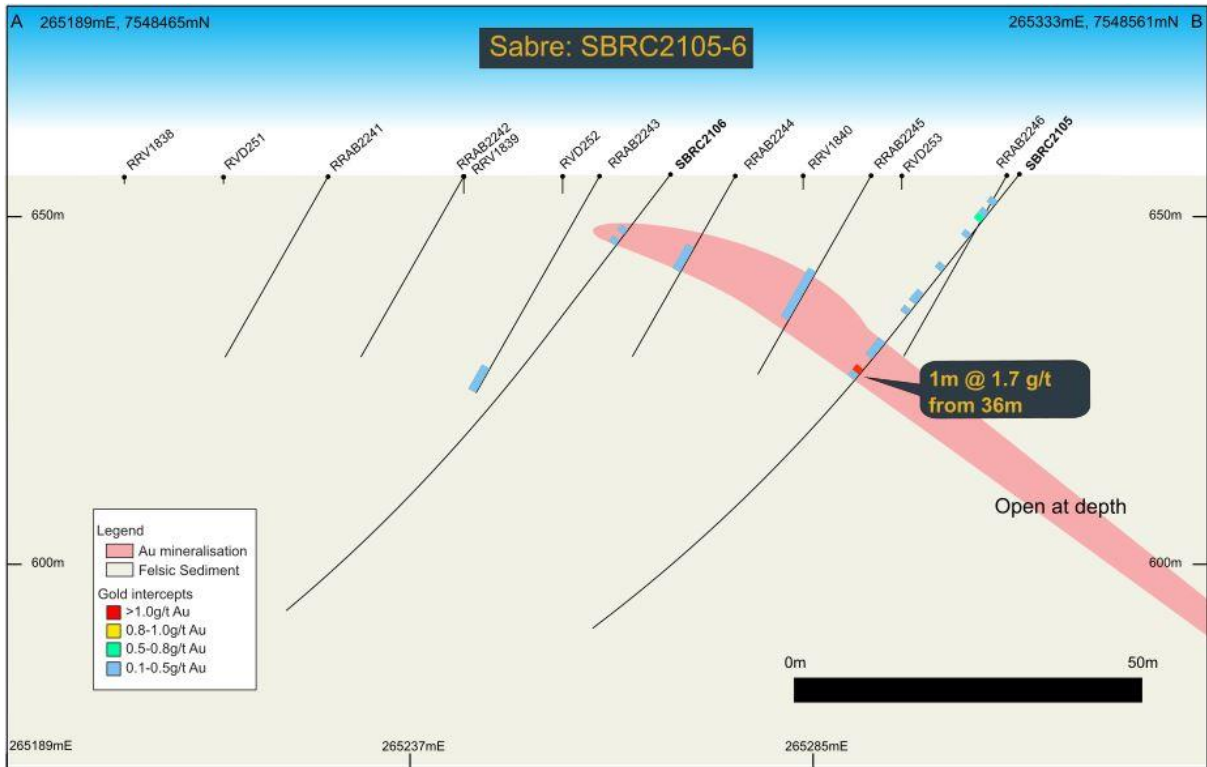


Figure 4 – Sabre drilling section highlighting significant results from SBRC2105 and SBRC2106 at Reynolds Range.

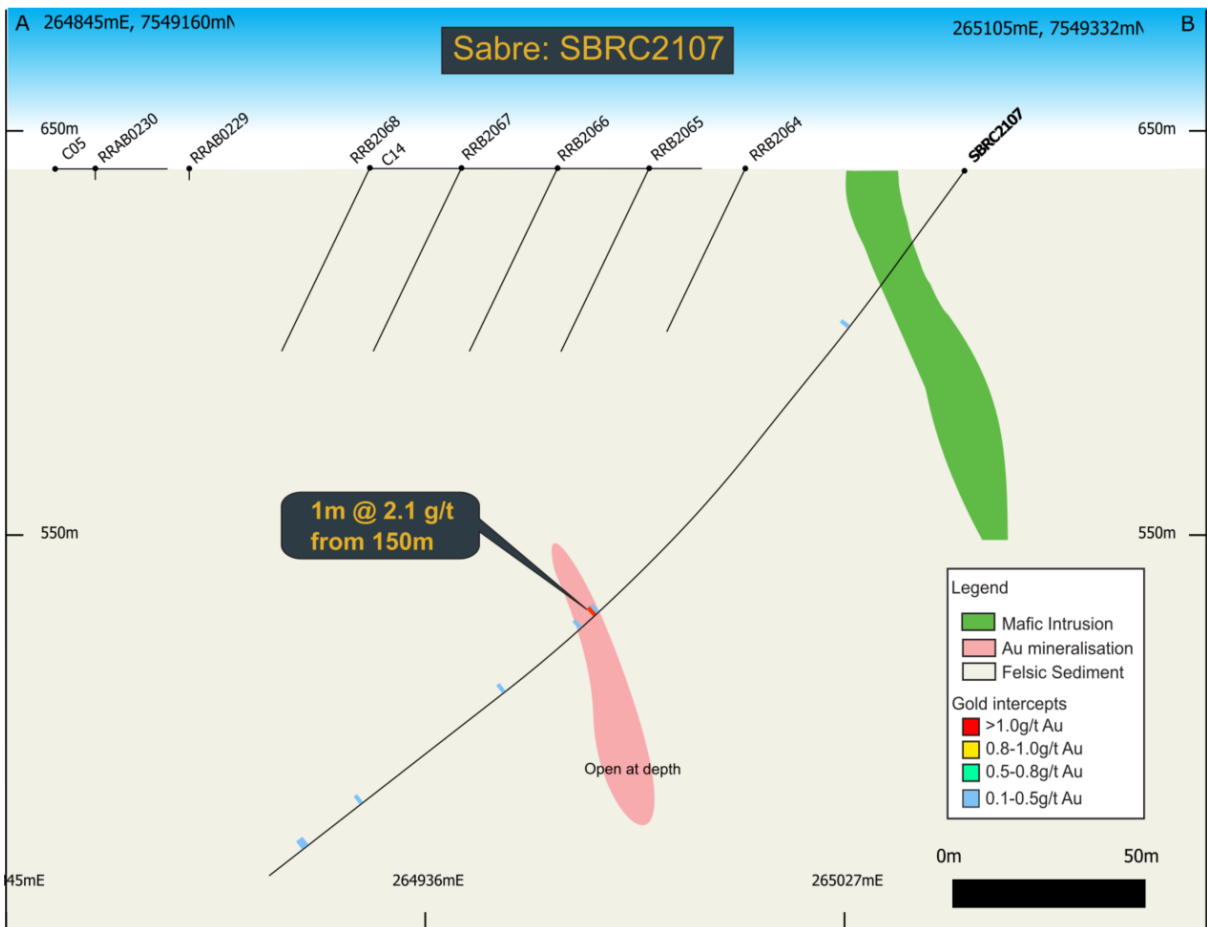


Figure 5 – Sabre drilling section highlighting significant results from SBRC2107 at Reynolds Range.

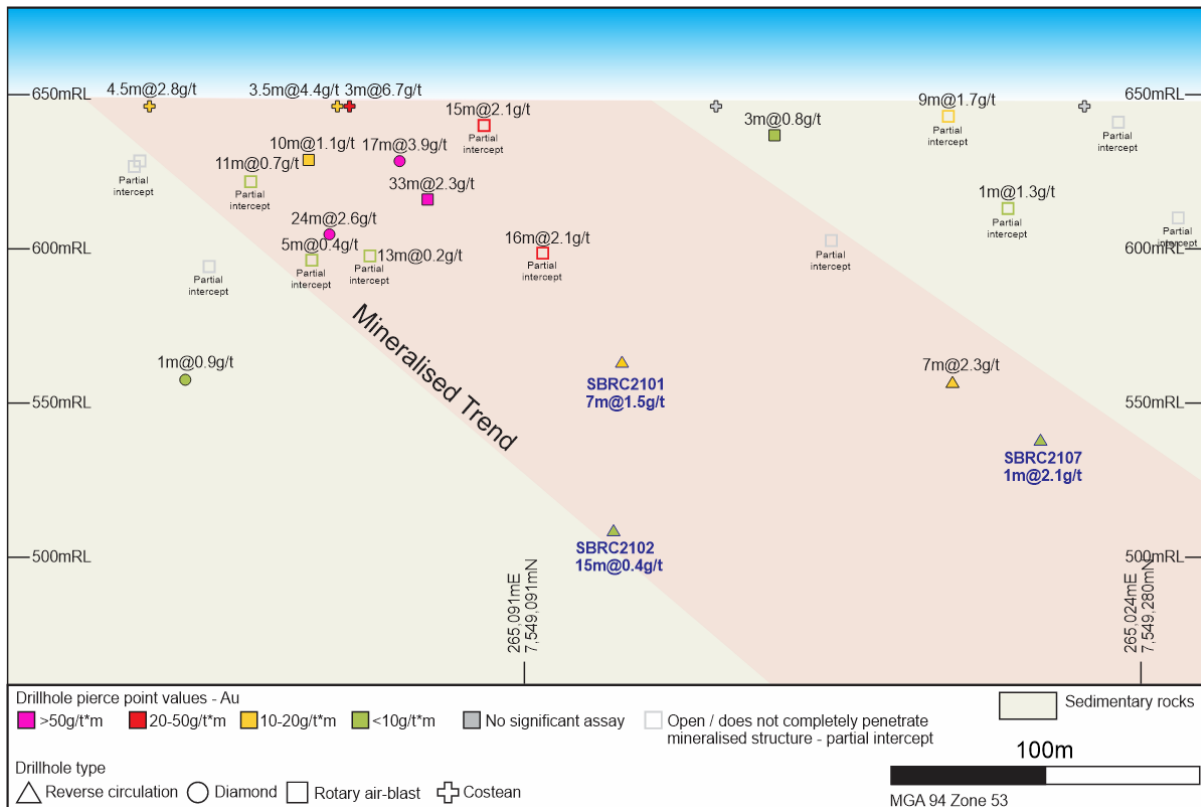


Figure 6 - Longitudinal Projection (Long section) showing the position of recently completed holes at Sabre with reference to previously planned pierce points. Drill holes were positioned in areas that did not achieve originally desired longitudinal intersection⁴

Scimitar Prospect

The Scimitar Au-Cu Prospect is a 1.5km long north-south trending high-grade Cu-Au soil and rock chip anomaly. Au-Cu anomalism is associated with surface quartz veining and alteration halo including malachite. Three RC holes were recently completed to test the bedrock source of this anomaly at the southern end of the prospect.

While quartz veining and trace sulphides have been intersected in the 3 holes drilled, no clear source of the elevated results at surface has been identified. Narrow intervals of low grade copper mineralisation were intersected in all three holes. The project does not appear to demonstrate scale potential.

Reward Prospect

Reward is a Cu, Au, Ag prospect located approximately 6km southeast of Scimitar (Figure 7). The prospect has some shallow copper oxide workings from the 1950s era and abundant malachite, azurite and chalcocite occurs associated with a brecciated shear zone and sulphidic sediments. This style of polymetallic mineralisation has similarities to the nearby Jervis Deposit, 350km to the east, which hosts 0.43 Mt copper and 21.4 Moz silver, 0.16 Mt lead/zinc and 176 koz Au (ASX KGL: 2 December 2020).

RC and AC drilling under the Reward workings by McMahon Construction⁵ in 1988 returned 4m at 1.4% Cu, 71.2g/t Ag, 1.2g/t Au and 1.8% Zn from 16m (hole I); and 6m at 2.10g/t Au from 15m (hole C). This historic assay data should be treated with caution as no original data records are available.

⁴ Historical results ASX: 18 January 2010

⁵ Report on E.L. 5288 Program and Expenditure for Year 1 23.10.1987 to 22.10.1988 CR89/007 <https://geoscience.nt.gov.au/gemis/ntgsjspui/bitstream/1/65942/1/CR19890007.pdf>

Confirmatory rock chip and soil sampling by Prodigy Gold in the vicinity of the workings returned results including >20% Cu, 200g/t Ag and 2g/t Au (ASX: 13 May 2010) supporting the original drill results and the presence of these metals in system.

An EM survey by Prodigy Gold indicated a conductor 50m below the surface and 400m long located 350m to the southeast of the Reward workings.

The recently completed 220m RC hole intersected narrow sulphide mineralisation at 129m and 175m. DHEM surveying has been completed with results recently returned. Results indicate a high priority off-hole conductor that was not intersected by 2021 drilling. A diamond drillhole is being planned to test the off-hole conductor.

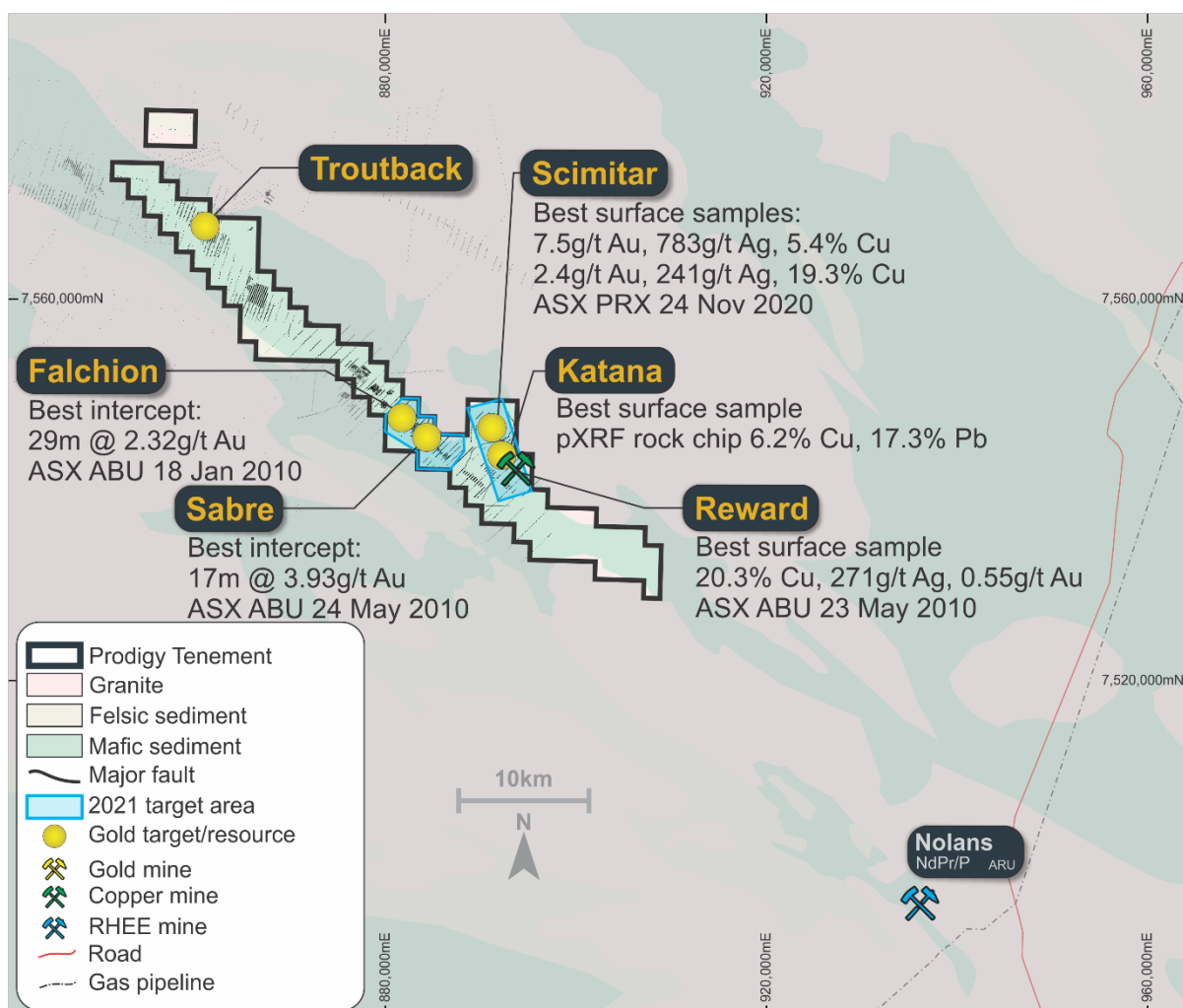



Figure 7 - Reynolds Range Project Map

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

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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 and Reynolds Range Projects
- systematic evaluation of high potential early stage targets
- joint ventures to expedite discovery on other targets

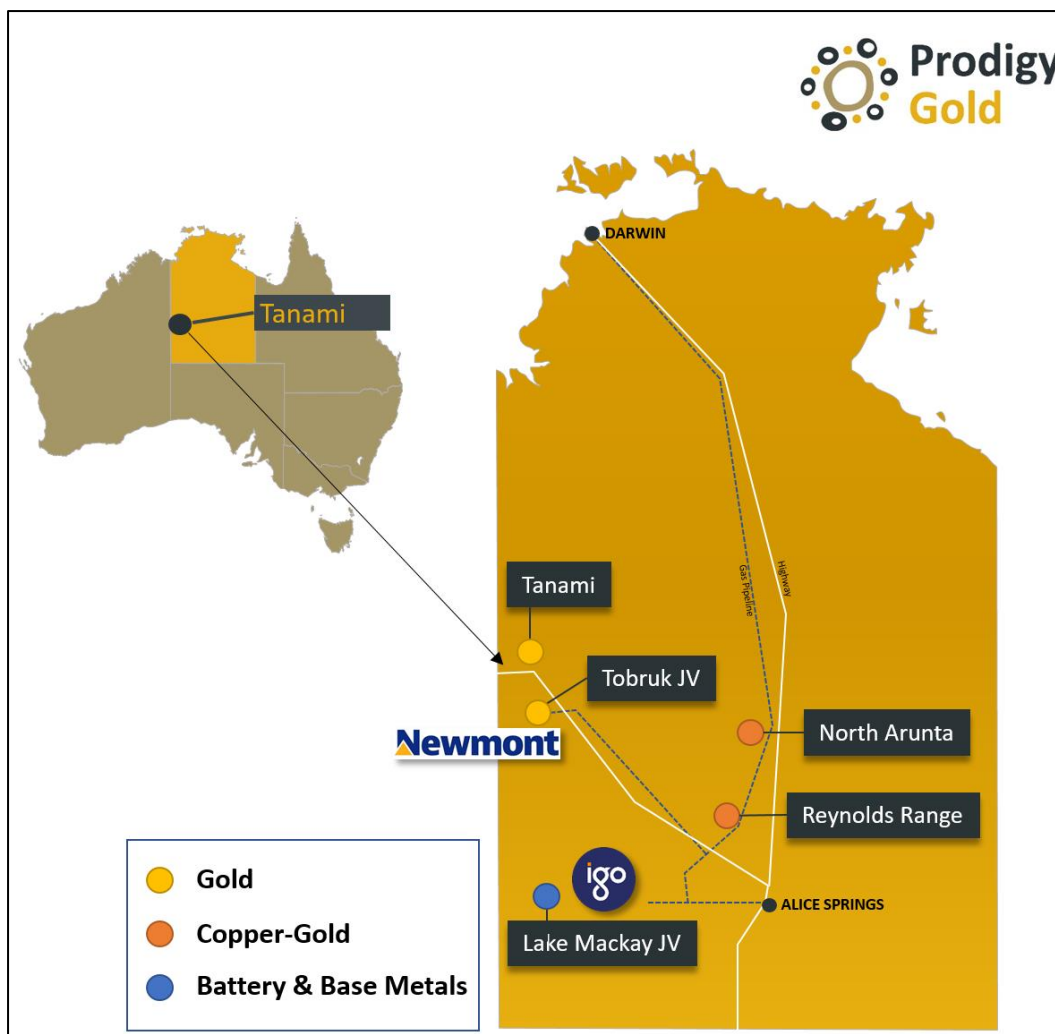


Figure 8 - Prodigy Gold Major Project Areas

Competent Person's Statement

The information in this announcement relating to exploration results from Reynolds Range are based on information reviewed and checked by Mr Edward Keys, MAIG. Mr Keys is a Member of the Australasian Institute of Geoscientists (AIG) and has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity 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 Keys is a fulltime employee of the Company in the position of Exploration Manager and consents to the inclusion of the Exploration Results in the form and context in which they appear.

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.

Appendix 1 – Reynolds Range Project 2021 RC Drillhole Collar Locations

| Hole ID | East | North | RL | Hole Type | Depth | Azimuth | Dip | Target |
|----------|--------|---------|-------|-----------|-------|---------|-----|----------|
| SBRC2101 | 265059 | 7549145 | 654.6 | RC | 200 | 235 | 55 | Sabre |
| SBRC2102 | 265116 | 7549193 | 653.4 | RC | 222 | 227 | 54 | Sabre |
| SBRC2103 | 265131 | 7548894 | 655 | RC | 130 | 241 | 53 | Sabre |
| SBRC2104 | 265080 | 7548865 | 655 | RC | 96 | 240 | 52 | Sabre |
| SBRC2105 | 265302 | 7548558 | 659 | RC | 90 | 239 | 51 | Sabre |
| SBRC2106 | 265259 | 7548532 | 659 | RC | 84 | 242 | 52 | Sabre |
| SBRC2107 | 265050 | 7549302 | 649.9 | RC | 259 | 230 | 53 | Sabre |
| SCRC2101 | 273778 | 7548917 | 679.9 | RC | 84 | 203 | 60 | Scimitar |
| SCRC2102 | 273761 | 7548881 | 680 | RC | 80 | 26 | 59 | Scimitar |
| SCRC2108 | 273788 | 7548796 | 675.8 | RC | 84 | 330 | 60 | Scimitar |
| RWRC2101 | 275561 | 7544827 | 673.2 | RC | 220 | 27 | 62 | Reward |

Coordinates MGA 94 Zone 53

Appendix 2: Significant results from Reynolds Range RC Drilling

| Hole ID | From Depth (m) | To Depth (m) | Interval (m) | Au g/t | Target |
|------------------|----------------|--------------|--------------|------------|--------------|
| SBRC2101 | 105 | 128 | 23 | 0.6 | Sabre |
| including | 116 | 123 | 7 | 1.5 | Sabre |
| SBRC2102 | 137 | 139 | 2 | 0.6 | Sabre |
| and | 199 | 220 | 21 | 0.3 | Sabre |
| including | 205 | 220 | 15 | 0.4 | Sabre |
| SBRC2103 | 104 | 107 | 3 | 0.7 | Sabre |
| SBRC2104 | 47 | 52 | 5 | 0.5 | Sabre |
| SBRC2105 | 7 | 9 | 2 | 0.5 | Sabre |
| and | 36 | 37 | 1 | 1.7 | Sabre |
| SBRC2106 | 10 | 13 | 3 | NSA | Sabre |
| SBRC2107 | 150 | 151 | 1 | 2.1 | Sabre |
| SCRC2101 | | | | NSA | Scimitar |
| SCRC2102 | | | | NSA | Scimitar |
| SCRC2108 | | | | NSA | Scimitar |
| RWRC2101 | | | | NSA | Reward |

Intersections reflect intervals of >0.5g/t Au or where geologically significant. Intervals are geologically significant where sulphide and/or veining is logged and samples are above 0.1g/t Au and adjacent to samples of >0.5g/t Au

Appendix 3: JORC TABLE 1 REYNOLDS RANGE

SECTION 1: SAMPLING TECHNIQUES AND DATA

| Criteria | JORC Code explanation | Commentary |
|------------------------------|---|---|
| Sampling techniques | <i>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 has used a Durock multi-purpose drill rig. Drilling started as 5 ¼ inch diameter reverse circulation (RC), riffle split and samples collected in calico bags representing individual metre intervals. RC drilling techniques are used to obtain 1m samples of the entire downhole length. RC samples are logged geologically and all samples submitted for assay. 11 holes for 1,549 metres of RC drilling were completed. |
| | <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used</i> | Sampling was collected in one metre intervals and split to 3-4kg samples. Sample weights are inspected and estimates are recorded on sample log sheets. The full length of each hole was sampled. Sampling was carried out under Prodigy Gold's protocols and QAQC procedures. Sample recovery estimates and sample moisture are recorded based on visual estimates. Drilling is terminated if samples are wet. No water compromised samples were reported in this program. Bag sequence is checked regularly by field staff and supervising geologist against a dedicated sample register. The cyclone and splitter were routinely cleaned. |
| | <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> | The nature of gold and base metal mineralisation could be variable and include high grade, high nugget quartz veins, massive sulphide and disseminated sulphide typical of other deposits in the area. The orientation of mineralisation is not yet confirmed. The entire holes were sampled in 1m intervals through riffle splitting into calico bags. Mineralisation shows a correlation to sulphide and veining, in particular pyrrhotite, pyrite, galena, sphalerite, and chalcopyrite and quartz sulphide veining. Prodigy Gold samples were submitted to Bureau Veritas Adelaide for crushing and pulverising to produce a 40g charge for Fire Assay with AAS finish. |
| Drilling techniques | <i>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> | Prodigy Gold has used a Durock multi-purpose truck-mounted UDR1200 drill rig. The drill rig uses an auxiliary compressor and booster with capacity to drill 400m. Drilling started as 5 ¼ inch diameter RC with face sampling bit, riffle split and samples collected in calico bags representing individual metre intervals. |
| Drill sample recovery | <i>Method of recording and assessing core and chip sample recoveries and results assessed</i> | Sample recoveries are recorded on sample registers with sample recovery and moisture content estimated. Good sample recovery was standard in the program. Samples were split into calico bags and sent to the lab for assay with the remainder of sample material remaining on site. All samples are weighed at the laboratory and reported as a part of standard preparation protocols. Sample recovery estimates and sample moisture are recorded based on visual estimates. Drilling is terminated if samples are wet. No water compromised samples were reported in this program. |
| | <i>Measures taken to maximise sample recovery and ensure representative nature of the samples</i> | Sampling is collected in a cyclone, and riffle split into calico sample bags. The cyclone and splitter is cleaned routinely with mechanical scraping and compressed air. The cyclone was emptied after each complete 6m drill rod, and cleaned out every 5 rods (6m in length) to minimise any potential for contamination. Dust suppression was used to minimise sample loss. Drilling pressure airlifted the water column below the bottom of the sample interval to ensure dry sampling. |
| | <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> | There is no relationship between grade and recovery due to the consistently high sample recovery. Sample bias due to preferential loss/gain of fine/coarse material is unlikely. |
| Logging | <i>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> | Prodigy Gold drilling samples were geologically logged at the drill rig by a geologist using a laptop and pen/paper. Data on lithology, weathering, alteration, mineral content and style of mineralisation, quartz content and style of quartz were collected. |
| | <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.</i> | Logging is both qualitative and quantitative. Lithological factors, such as the degree of weathering and strength of alteration are logged in a qualitative fashion. The presence of quartz veining, and minerals of economic importance are logged in a quantitative manner. |

| Criteria | JORC Code explanation | Commentary |
|--|--|---|
| | <i>The total length and percentage of the relevant intersections logged</i> | All holes were logged in full by the Prodigy Gold geologists. |
| Sub-sampling techniques and sample preparation | <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> | No core was collected |
| | <i>If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.</i> | 1 meter RC samples were split with a two tier riffle splitter mounted under a metal cyclone. All intervals were sampled dry. |
| | <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> | All samples were analysed for gold by Bureau Veritas in Adelaide. Samples were dried and the whole sample pulverised to 85% passing 75 µm, and a sub sample of approximately 200g is retained for Fire Assay which is considered appropriate for the material and mineralisation and is industry standard for this type of sample. |
| | <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> | Field duplicates were taken over intervals logged as mineralised with sulphides previously identified as having a relationship with gold in the area. Field duplicates were taken at a percentage of ~1.8% for the entirety of the program in addition to certified reference material and blanks inserted on average at 1 in 20 samples. Field duplicates were collected in visibly mineralised zones. Standards and blanks were inserted every 20 samples. At the laboratory, regular repeat and Lab Check samples are assayed. |
| | <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 were split using a trailer mounted riffle splitter, which was checked to be level for each hole. Sample weights were monitored to ensure adequate sample collection was maintained. The riffle splitter provided some variability in sample weights from 2-4kg. Field duplicates were collected in visibly mineralised zones. |
| <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i> | Sample sizes are considered appropriate to give an indication of mineralisation given the particle size and 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 | <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> | Prodigy Gold use a lead collection fire assay using a 40g sample charge. For low detection, this is read by ICP-AES, which is an inductively coupled plasma atomic emission spectroscopy technique, with a lower detection limit of 0.001 ppm Au and an upper limit of 1,000 ppm Au which is considered appropriate for the material and mineralisation and is industry standard for this type of sample. 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). In addition to standards and blanks previously discussed, Bureau Veritas conducts internal lab checks using standards and blanks. |
| | <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> | No geophysics was collected but this box is not allowed to be left blank. |
| | <i>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> | A blank or standard was inserted approximately every 20 samples. For drill samples, blank material was supplied by the assaying laboratory. Two certified standards, acquired from GeoStats Pty. Ltd., with different gold and lithology were also used. QAQC results are reviewed on a batch by batch basis and at the completion of the program. |
| Verification of sampling and assaying | <i>The verification of significant intersections by either independent or alternative company personnel.</i> | Significant intersections are calculated independently by both the project geologist and database administrator on receiving of the results. |
| | <i>The use of twinned holes.</i> | The drilling being reported is exploratory in nature. As such, none of the holes have been twinned in the current program. Where results warrant, follow-up drilling will be completed. |

| Criteria | JORC Code explanation | Commentary |
|--|---|--|
| | <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. No transformations or alterations are made to assay data stored in the database. The lab's primary Au field is the one used for plotting purposes. No averaging of results for individual samples is employed. |
| Location of data points | <i>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> | Hole collars were laid out with handheld GPS, providing accuracy of $\pm 5m$. Drilled hole locations vary from 'design' by as much as 5m (locally) due to constraints on access clearing. This degree of variation is deemed acceptable for exploration drilling. |
| | <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> | 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 | <i>Data spacing for reporting of Exploration Results.</i> | At Reynolds Range variable drill hole spacing was used to adequately test targets and were determined from historical drilling results, geochemical, geophysical and geological information where available. Hole spacing at Sabre was chosen to facilitate nose-to-tail overlap between adjacent holes with the spacing dependant on hole depth. Nominally the spacing between holes at Sabre was 50-100m. Scimitar hole spacing was closer to 50m between holes and around 100m between lines. The hole at Reward was on its own. |
| | <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> | The drilling subject to this announcement has not been used to prepare Mineral Resource Estimates. |
| | <i>Whether sample compositing has been applied.</i> | No compositing has been applied |
| Orientation of data in relation to geological structure | <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i> | The orientation of the angled drill hole at the Reward Target was designed to intersect the EM conductor plate as orthogonally as possible. The drill azimuth was 25 degrees at surface, which is approximately perpendicular to the targeted plate/structure. The azi drifted to 34 degrees by the end of hole at 220m. Drill hole dip angles deviated significantly from 60 degrees to 44 degrees by the end of hole at Reward. At Sabre, the drill azimuths were planned between 130 and 140 degrees to target the historically mineralised trend at orthogonal angles. The azimuth did not change significantly at Sabre throughout the drilling. The sub vertical dipping mineralised trend (at Sabre) meant that drilling was chosen to be as shallow as possible with dips planned at 55 degrees. The holes deviated significantly from the top of the hole, with surveys at the end of hole raising to 33 degrees by the end of hole SCRC2102 at 222m. Holes at Scimitar were directed to intersect mapped structures as orthogonally as possible. No significant deviations in azimuth or dip were observed at Scimitar. |
| | <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 orientation based sampling bias has been identified in this data. Further structural work is required to determine the distribution of gold within the mineralised intervals. The current approach to sampling is appropriate for early stage exploration. |
| Sample security | <i>The measures taken to ensure sample security.</i> | Samples were transported from the rig to a secured locked storage facility at the Aileron Roadhouse by Prodigy Gold personnel, where they were loaded onto a contracted delivery service to Bureau Veritas Laboratories secure preparation facility in Adelaide. Prodigy Gold personnel have no |

| Criteria | JORC Code explanation | Commentary |
|--------------------------|--|--|
| | | 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 | <i>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 May 2021 and found no faults. QA/QC review of laboratory results shows that Prodigy Gold sampling protocols and procedures were generally effective. |

SECTION 2: REPORTING OF EXPLORATION RESULTS

| Criteria | JORC Code explanation | Commentary |
|--|---|--|
| Mineral tenement and land tenure status | <i>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> | Scimitar, Sabre and Reward form part of the Reynolds Range Project and are contained within EL23888 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 DITT and no known impediments exist. |
| Exploration done by other parties | <i>Acknowledgment and appraisal of exploration by other parties.</i> | <p>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 80km². 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 Au³. 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). 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 under the current management. Refer to ASX 29 November 2013 and 3 February 2014 for details of these results. 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.</p> <p>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).</p> <p>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).</p> <p>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,</p> |

| Criteria | JORC Code explanation | Commentary |
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| | | <p>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).</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 & 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 & 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. A diamond hole was completed in Q4 2020. A DHEM survey has been recently completed.</p> |
| Geology | <i>Deposit type, geological setting and style of mineralisation.</i> | <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> |
| Drill hole Information | <p><i>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:</i></p> <ul style="list-style-type: none"> • <i>easting and northing of the drill hole collar elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i> • <i>dip and azimuth of the hole</i> • <i>down hole length and interception depth hole length.</i> <p><i>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</i></p> | <p>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 this release. Summaries of all material drill holes from previous ABM/Prodigy Gold drilling are available within the Company's ASX releases.</p> <p>No information material to the announcement has been excluded.</p> |

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| Data aggregation methods | <i>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.</i> | Prodigy Gold reports length weighted intervals with a nominal 0.1g/t Au lower cut-off. As geological context is understood in exploration data highlights may be reported in the context of the full program. No upper cut-offs have been applied. |
| | <i>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> | Summaries of all material drill holes and approach to intersection generation are available within the Company's ASX releases. All significant results are shown on maps. Highlight holes are reported individually. It should not be assumed all results are represented on diagrams. This is typically using a 0.1g/t gold cut-off, minimum intercept of 1 metre and maximum 2 metres total of internal waste unless strong geological continuity is demonstrated. |
| | <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. |
| Relationship between mineralisation widths and intercept lengths | <i>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> | From surface mapping and previous drilling in the district, host lithologies and mineralisation are most commonly steeply dipping (between 60 and 80 degrees). Drill holes are angled so as to drill as close to perpendicular to structures as possible. Mineralisation is reported with down hole length, true width is not known. |
| Diagrams | <i>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> | Refer to Figures and Tables in the body of the text. A collar plan and cross sections are provided for the completed key drill holes where significant intercepts are being reported. |
| Balanced reporting | <i>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> | All material assays received to date from Prodigy Gold's drilling are reported where sample is above 0.5g/t Au, 5g/t Ag, 0.1% Cu, 0.1% Pb, or 0.1% Zn or where considered geologically significant; together with reference to previous exploration results of significance. |
| Other substantive exploration data | <i>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> | Information relevant to the results have been provided. Down hole EM has been completed on the Reward Prospect. This survey is being used for future drillhole planning, and the conductor has not yet been drilled to confirm the presence of metals of interest. |
| Further work | <i>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 planned to be completed in Q3 C2021 to test the revised position of the Reward Cu-Au target conductor. |