

Bendoc Gold Project Drilling Program

HIGHLIGHTS

- **Victorian based Drilling contractor secured for Resource drill program**
- **Mobilisation to site scheduled for 5 August 2021**
- **Drill program results to inform a maiden Inferred Mineral Resource Estimate**

Gladiator Resources Ltd (**ASX:GLA**) (**Gladiator** or the **Company**) is pleased to announce that it has secured a drilling contractor for the planned resource drill program at the Victoria Star prospect within the Company's 100% owned Bendoc Gold Project (Figure 1). The Victorian based drill contractor is scheduled to mobilise to site 5 August 2021 for the 1200m RC drill program, with the drill results used to inform an inferred mineral resource estimate for the Victoria Star mineralisation.

Chairman of Gladiator Resources, Mr. Ian Hastings, commented:

"We are very pleased to have now secured a Victorian based drill contractor during a time of very high demand and COVID related restrictions on movement. The drill rig and locally based crew will mobilise to the Victoria Star prospect in Bendoc this week. This activity marks a major step toward unlocking the potential of the newly acquired 100% owned Bendoc Project."

Bendoc Gold Project (100% EL006187)

Exploration License (EL006187) is in the north Gippsland region of Victoria with the Victoria Star Prospect located some 4.5km south of the township of Bendoc. EL006187 covers an area of 220km² over the historic Bendoc, Bonang and Clarkeville goldfields (Figure 1). Several companies have explored the region conducting geochemical surveys and mapping, with the only systematic drilling carried by Zephyr Minerals NL between 1993 and 1996. Zephyr Minerals NL drilled 93 percussion drill holes for a total of 6,662 metres along mineralisation over a strike length of 600 metres. A later drill program by Dynasty Metals Australia Ltd also completed 4 diamond drill holes at the Victoria Star prospect area.

As previously reported ([ASX Announcement 10 February 2021](#)) an extensive review of all available drilling data for the project was completed by an independent resource consultant. The review highlighted the requirements necessary to allow the results of past drilling to be incorporated into the planned Mineral Resource Estimate that can be reported in accordance with the JORC Code (2012).

The review concluded that a series of validation RC drill holes would be necessary to twin some of the original drill holes completed by Zephyr Minerals NL (1993 -1996). These twinned holes are designed to allow the gold grade tenor to be directly compared with that of the past drill assay results and help establish the validity of the geological model for the system. The twinned holes form part of the drill data validation activities with hole collar surveys, bulk density analysis and preliminary metallurgical studies planned following drilling.

The drill program is likely to be completed by mid-August with samples submitted for assay analysis at that time. Preparation for the required validation work around drill collar surveys and bulk density determinations are already underway and will be completed as soon as possible to allow the estimation of a mineral resource for the Victoria Star area scheduled for the December Quarter.

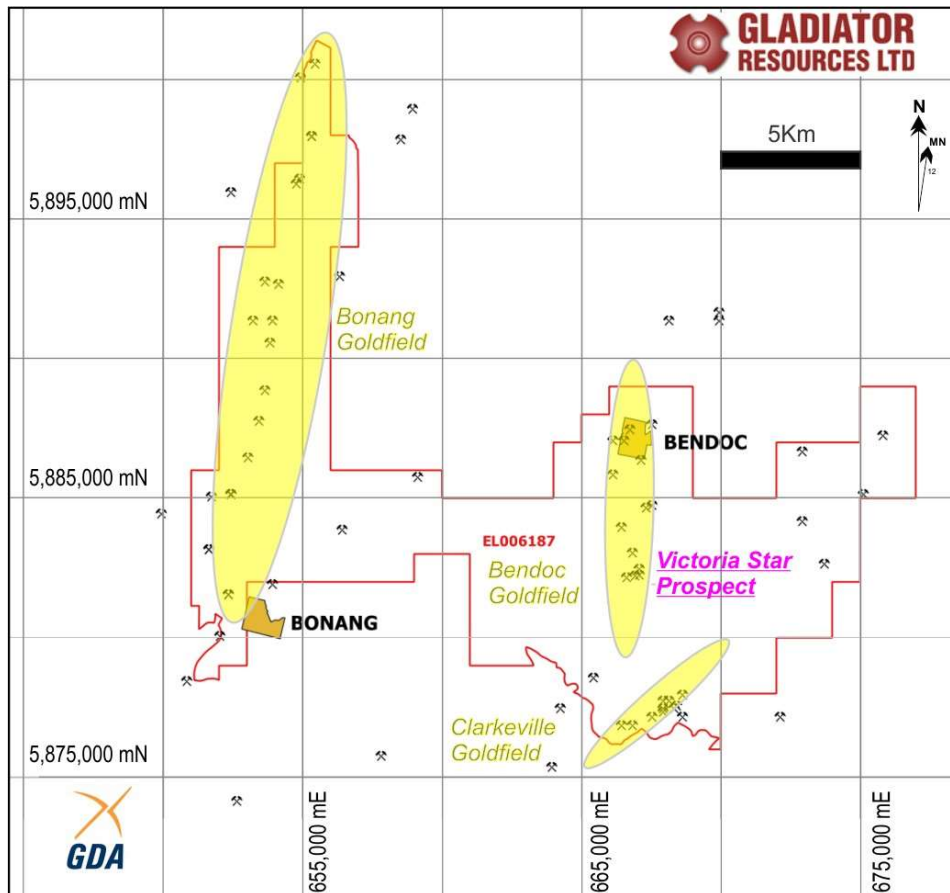


Figure 1: EL006187 showing the location of historic gold mines, Goldfields and the Victoria Star drill site. DATUM: Transverse Mercator Projection: Australian Map Grid (GDA) Zone 55 (MGA94).

-ENDS-

Released with the authority of the Board.

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Competent Person's Statement

The information in this report that relates to Exploration results 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.