ASX Announcement
25 November2021

DRILLING TO COMMENCE AT THE MINJINGU URANIUM AND PHOSPHATE PROJECT TANZANIA

HIGHLIGHTS

- **Maiden 1000m RC Drill program to commence at the Minjingu Uranium Project in Northern Tanzania.**
- **Planned drilling to follow up and confirm high grade mineralisation and radiometric surface targets previously reported by Montero Mining and Exploration.**
- **800-line km phase 1 ground radiometric traverses to commence in tandem with the maiden drilling program.**

Gladiator Resources Ltd (ASX: GLA) (**Gladiator** or the **Company**) is pleased to announce the commencing of a maiden 1000m RC drilling program and ground radiometric traverses at the Minjingu Uranium Project based in Northern Tanzania.

Gladiator Resources Chairman Ian Hastings commented:

"After completing a comprehensive database compilation and review, we are encouraged by the previously reported mineralisation that shows attractive levels of surface Uranium and Phosphate mineralisation at Minjingu with potential to generate further targets with our pending regional ground radiometric survey. The Tanzanian team is currently preparing for this maiden drilling program which is expected to start shortly."

Minjingu – (Uranium, Phosphate) 100% Gladiator

Minjingu covers a total area of 296.9km^2 and is in northern Tanzania, 106km southwest of Arusha the main administrative city in the area and 520km northwest of Dar es salaam. The Minjingu Project area possesses great infrastructure such as quality tarmac roads, power lines, airport services via both Arusha and Kilimanjaro International airports and ample water resources.

Maiden RC Drilling Program

The planned 1000m maiden RC drilling program at Minjingu has been sighted to evaluate historical mineralisation reported by (Montero Mining and Exploration Ltd: (TSX.V: MON) in 2007). The previous Montero drilling program was drilled randomly, with wide spaced intervals. Given there was no further follow-up drilling conducted on the previous significant intercepts, the planned drilling (fence 1) will systematically target both MW14 and MW15 and the 400m infill potential between (MW14 and MW15), at 100m spacings and to a depth of 100m. A second fence of drilling is planned 50m south and based on results of the first fence.

The company has engaged Kimani Drilling Services to complete the phase 1 drilling program with a UDR650 multipurpose rig mobilising from Mwanza by the end of this week.

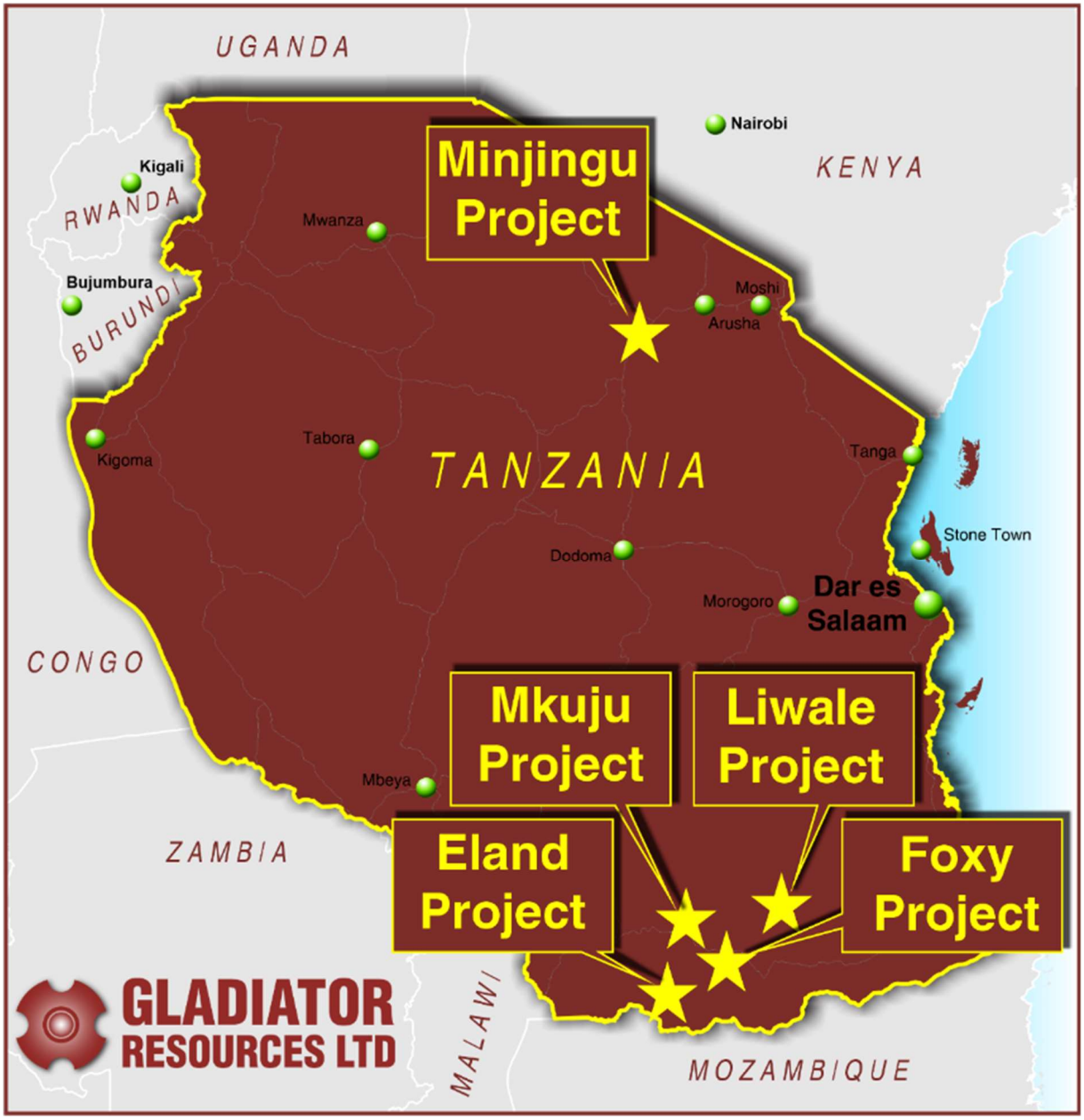

Figure 1: Gladiator Project locations in Tanzania

Previous Exploration

From May to June 2007, Montero Mining and Exploration, drilled 25 hand auger holes (MH01 to MH25) to an average depth of just under 5 m, the deepest being 8 m and then, in late June to early July 2007, drilled 18 short percussion holes (MW01 to MW18), the deepest being to 79 m. The total meterage drilled was 119.5 m for the auger holes and 1,232 m for the percussion holes. Encouraging Uranium mineralisation was reported.

Maiden RC Drilling Program

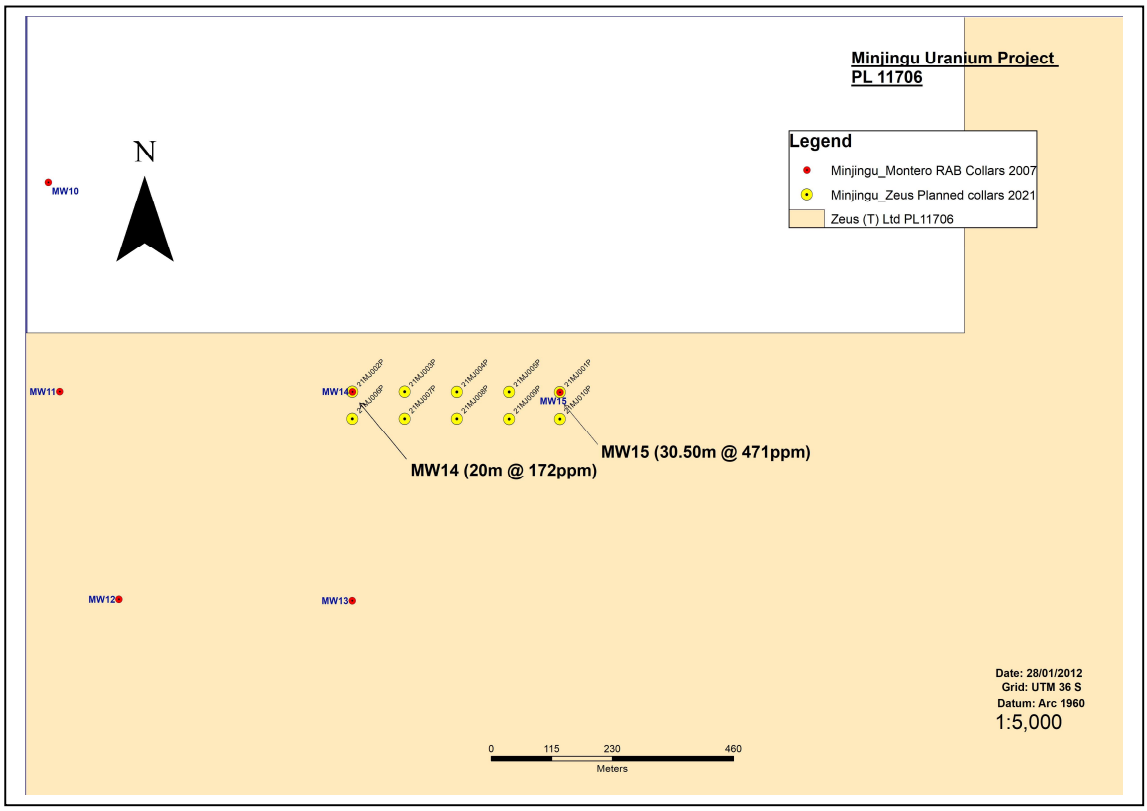

Figure 2: Gladiator Resources Maiden Drilling program collar locations targeting Montero DH mineralisation 2007.

Table 1. Gladiator Resources Maiden drilling program summary

Hole ID	Hole Type	Max Depth	Phase	Grid ID	m_East	m_North	RL	Azimuth	Dip
21MJ001P	RC	100.0000	Phase1	ARC60_36S	823392	9589326	1002	0.0	-90
21MJ002P	RC	100.0000	Phase1	ARC60_36S	822998	9589328	1002	0.0	-90
21MJ003P	RC	100.0000	Phase1	ARC60_36S	823097	9589327	1002	0.0	-90
21MJ004P	RC	100.0000	Phase1	ARC60_36S	823196	9589327	1002	0.0	-90
21MJ005P	RC	100.0000	Phase1	ARC60_36S	823296	9589326	1002	0.0	-90
21MJ006P	RC	100.0000	Phase1	ARC60_36S	822998	9589278	1002	0.0	-90
21MJ007P	RC	100.0000	Phase1	ARC60_36S	823097	9589277	1002	0.0	-90
21MJ008P	RC	100.0000	Phase1	ARC60_36S	823196	9589277	1002	0.0	-90
21MJ009P	RC	100.0000	Phase1	ARC60_36S	823295	9589276	1002	0.0	-90
21MJ010P	RC	100.0000	Phase1	ARC60_36S	823392	9589276	1002	0.0	-90

**Please note. Hole locations are currently planned only and may be moved accordingly.*

Ground Radiometric Survey Program

In conjunction with the phase 1 drilling program, Gladiator's pending exploration activities will also include an 800km line ground radiometric survey, including geological mapping, trenching and channel sampling. The planned phase 1 survey will be traversed every 100m north-south over the main Minjingu Uranium/Phosphate project area, with closer spaced infill traverses over further radiometric anomalies.

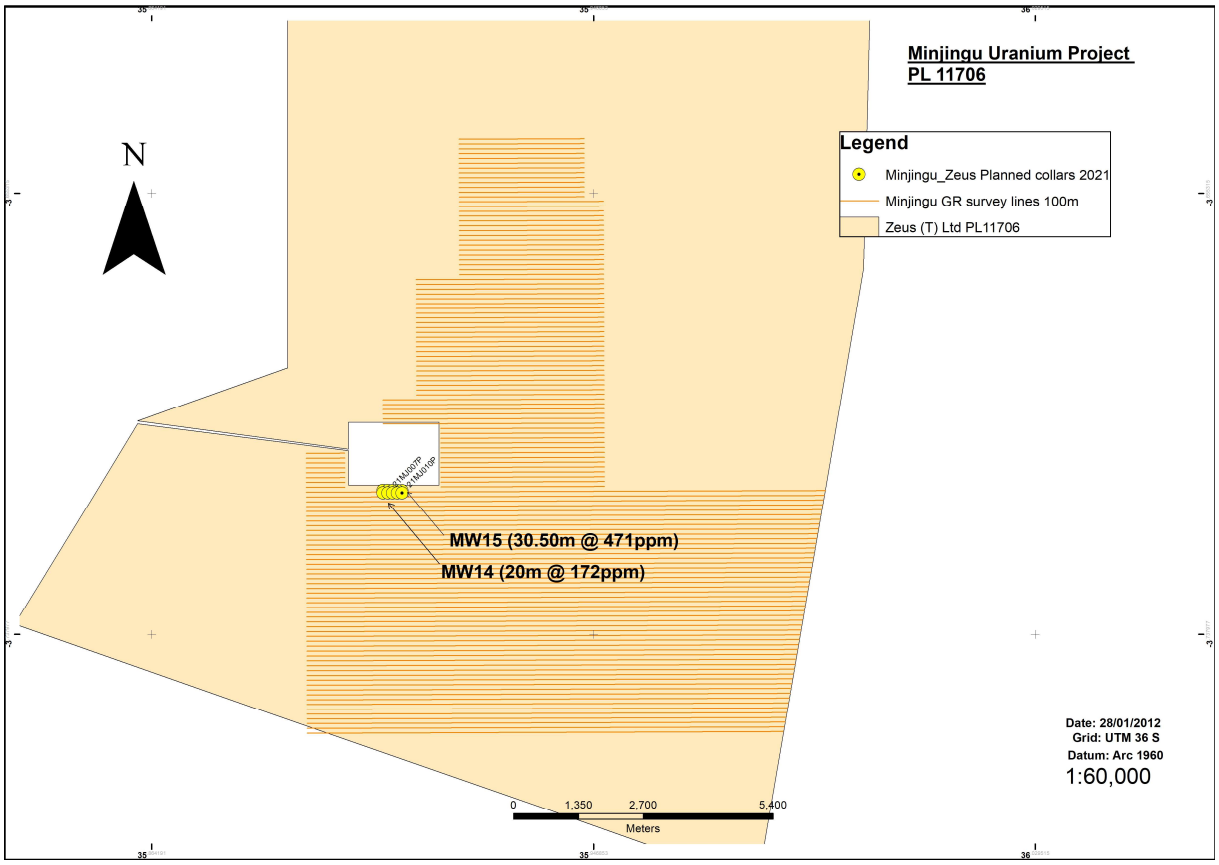

Figure 3: Gladiator Resources Planned Ground Radiometric survey to be carried out in tandem with phase drilling program.

Regional Geology

The regional geology of the area surrounding the Prospect, Figure 2, is dominated by the East African Rift Valley (EAR), which extends approximately 5,000 km from the junction of the Red Sea and Gulf of Aden in the north to Mozambique in the south. The EAR is a complex fracture zone with anastomising fault systems which came into existence during the Mesozoic era, which was very active during the Cainozoic (Miocene and Pleistocene) and which is still active today. Volcanic activity and associated rifting is more prevalent in the northern sector (Kenya, Ethiopia and Northern Tanzania) and has been ongoing since the Tertiary. The present-day rift valley depression, which extends from Lake Natron south past Lake Manyara was created by a major episode of faulting and is referred to by MacIntyre *et al* (1974) as being the surface expression of the major Manyara–Natron Fault. Macintyre *et al* (1974) also note that the Tanzania sector of the EAR is not a classic graben, as it is in Kenya to the north, being bounded on its eastern side by only minor faults and down-warping. This area of the EAR is known as the "Gregory" Rift Valley and in this area of Tanzania comprises a westerly tilted block, bound to the west by the Manyara–Natron Fault, which forms the Manyara Escarpment, and bound to the east by a series of normal faults with down throw to the east.

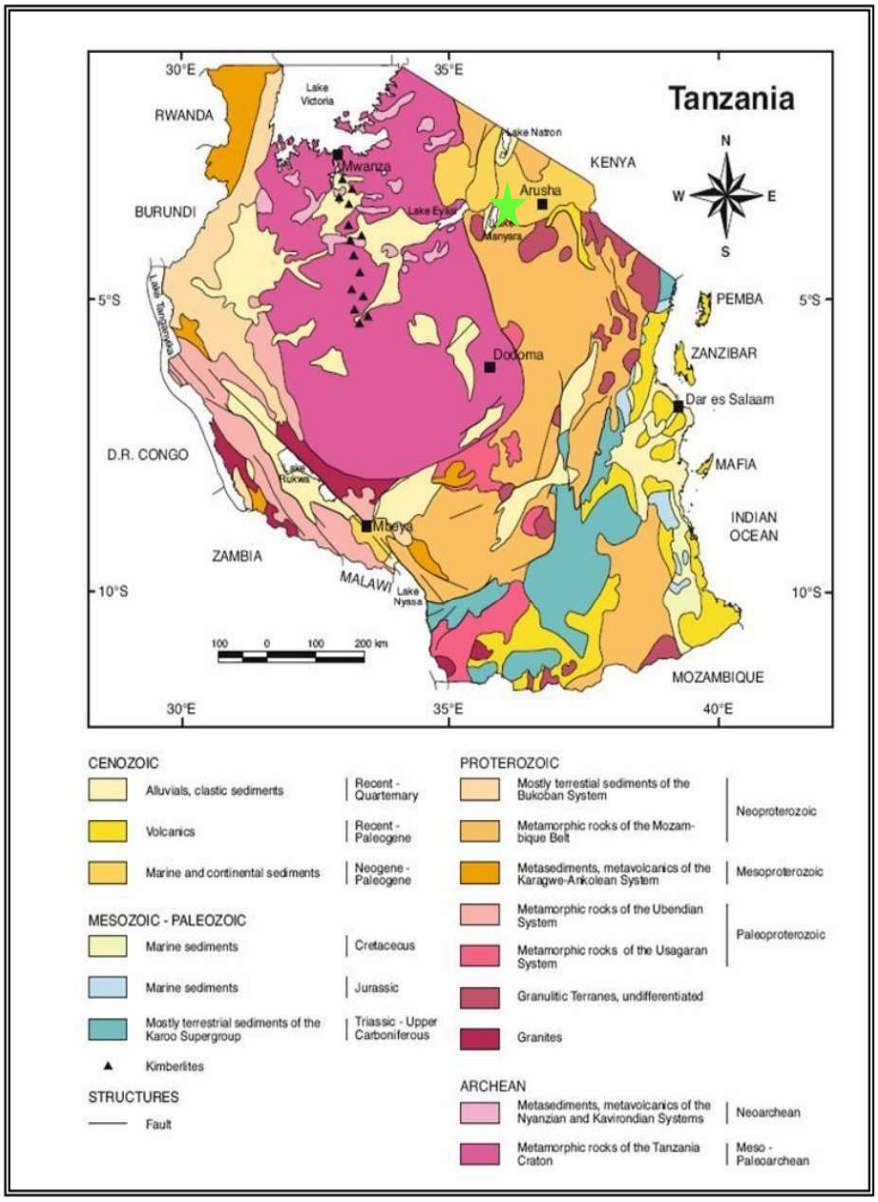

Figure 4: Regional geology of Tanzania after Muhongo, 1989 and Pinna et al 2004 in the geological atlas of Africa and Minjingu Project Location

Local Geology

The geology of the licence area largely comprises young undifferentiated flat lying Neogene lake beds which are part of the Lake Manyara Formation. Minjingu Hill and also the Mbulu Highlands to the west (outside of the licence area) however are comprised of Precambrian igneous and metamorphic lithologies such as granitoids,
banded gneisses, amphibolites quartzites and metagabbros. The only outcrops observed in the licence area are those of quartzite and amphibolite on Minjingu Hill and the phosphate horizons being mined in the existing open pit which is immediately adjacent to its eastern flank.

Figure 5: Gladiator Geologist conducting limited Ground Spectrometer readings at Minjingu Project. (Minjingu Hill looking North)

Mineralisation

To date, Gladiator has not yet undertaken any mineralogical test work and it is too early in the exploration process to comment definitively on the nature of the uranium mineralisation, the host rocks or the distribution of the uranium within the deposit. What is reasonably clear, however, is that the uranium occurs in close proximity with phosphate mineralisation and is hosted by lake sediments of Neogene Age.

Gladiator geologists will be collecting the bulk 1m RC splits with the intention of conducting preliminary mineralogical studies in the future based on the phase drilling results.

Related ASX Announcements

20210811	**ACQUISITION OF PROSPECTIVE TANZANIAN EXPLORATION PORTFOLIO**
20210913	**ACQUISITION OF TANZANIAN EXPLORATION PORTFOLIO**
20210924	**TANZANIAN EXPLORATION LICENSES GRANTED**
20211018	**HIGH GRADE RADIOACTIVITY CONFIRMED FOR MINJINGU PROJECT - TANZANIA**

-ENDS-

Released with the authority of the Board.

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Competent Person's Statement

Information in this "ASX Announcement" relating to Exploration Targets, Exploration Results, Mineral Resources or Ore Reserves has been compiled by Mr James Sullivan who is a Member and Registered Professional Geoscientist, MAIG RPGeo (No 10271) of the Australian Institute of Geoscientists and is a consultant to Gladiator Resources Ltd. Mr. Sullivan has sufficient experience that is relevant to the types of deposits being explored for and qualifies as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (JORC Code 2012 Edition). Mr. Sullivan consents to the inclusion in this document of the matters based on the information in the form and context in which it appears. Mr Sullivan does not currently hold any securities in the company, either directly or indirectly.

About Gladiator Resources

Gladiator is an ASX listed (ASX: GLA) exploration and mining company with a focus on gold and uranium.

The Company was recently granted seven exploration licenses covering over 1,764km2 of highly prospective exploration tenements located in Tanzania, East Africa.

Gladiator also has three gold projects in Australia including Marymia located in Western Australia and Rutherglen and Bendoc which are each located in Victoria.

All the Company's projects are located in areas that have experienced significant exploration attention and investment whilst also recording highly encouraging results. Victoria, in particular, is currently experiencing a revival in exploration and production which is attracting significant investment attention both domestically and abroad.

The Company's primary focus is to advance its current portfolio of projects whilst also evaluating other opportunities that are complimentary.