



2022

ANNUAL REPORT

Prodigy Gold NL



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Dear Shareholder,

Over the last few years, the Company has been challenged by restrictions placed upon it because of the Covid-19 pandemic. In particular, in the Northern Territory, we have had problems gaining access to remote areas, particularly in the later parts of 2021 and early 2022.



Notwithstanding these challenges, Prodigy Gold has managed to complete several high quality exploration programs. The Company has also been active in working with our Joint Venture (“JV”) partners across several projects. We welcomed the opportunity to commence a JV over the Monza project area (previously know as Euro) with Newmont Corporation. We have also worked hard with IGO Limited on the Lake Mackay project, with a re-adjustment of the agreement where Prodigy Gold gains a larger holding in the gold tenements while maintaining the status-quo on the base metal tenements.

Through this great working relationship with these two Australian major mining companies, IGO Limited and Newmont Corporation, Prodigy Gold has maintained its position as the leading greenfields explorer in the Tanami Region.

Recognising that the Company has a very large tenement holding in the Tanami Region of the Northern Territory, it has been decided that an agreement with Stockton Mining on the Old Pirate project and surrounding exploration tenements is the right strategic move for the Company. Prodigy Gold is working with Stockton Mining to complete the agreement and it is envisaged that the the transaction will be closed in early 2023.

During the year we have seen the Board refreshed with all directors bar one being replaced. Mark Edwards commenced his role as the new Managing Director in May. On behalf of the Board, I would like to thank the previous Managing Director, Matt Briggs, for his work with the Company and wish him well with his new role.

Summing up, it has been been an interesting year for Prodigy Gold, with several projects explored and some positive results delivered.

Some of the highlights for the year include:

- Completing one successful diamond hole into the Phreaker Prospect at Lake Mackay, intersecting a zone of copper, zinc, gold and silver mineralisation;
- drilling of 25 RC holes across several gold anomalies over the Lake Mackay tenements;
- continuation of scoping study work at Buccaneer, including communiton and column leach testwork;
- aircore drilling at the Buccaneer Deposit, highlighting the potential to grow the Mineral Resource;
- approval of co-funding for Boco North drilling by the NT Government; and
- drilling completed by Newmont on our JV titles in close proximity to their Callie operation.

Another highlight is the recently announced move of our headquarters from Perth to Darwin. As Prodigy Gold is focused on exploration in the Northern Territory, it is considered logical to now have our head office in the same jurisdiction, allowing the team to continue building on the good relationships we hold with our regulators, suppliers and other stakeholders.

The Company is also pleased to announce that it has completed its Environment, Social and Governance (ESG) reporting again for the year. This an important guiding document for the Company moving into the future. The report has been released on the ASX and can be reviewed on our website. On the safety front, it was a great year with no Lost Time Injuries reported for the Company.

Whilst the last few years have been a challenge, the Board would like to thank all our dedicated staff members, for their commitment and work ethic. It has been great to see the flexibility of our staff ensuring we are able to get our programs completed while restrictions on travel and movement were constantly changing.

And lastly, and importantly, the Board would like to thank our dedicated shareholders. While the last few years have been a challenge for all, we are looking to focus on the development of our highly ranked assets for the benefit of shareholders.

GERARD McMAHON

EXPLORATION

Review Summary

Prodigy Gold NL (“Prodigy Gold” or the “Company”) maintained exploration momentum during the year with aircore, reverse circulation (“RC”) and diamond drilling campaigns that were designed to extend mineralisation, improve the understanding of existing resources and screen for new large scale gold deposits analogous to the 14Moz Callie Gold Mine in the Tanami.

The 2021-2022 financial year has seen Prodigy Gold continue with its exploration focus within the Tanami, Hyperion, Reynolds Range and Lake Mackay areas of its project portfolio. The Company also continued to advance other project areas through significant joint ventures, whilst some project assets deemed non-core were divested.



Image 1: Prodigy Gold technical team during a lay of the land tour in June 2022

Over the course of the year, Prodigy Gold successfully completed substantial exploration programs, with results providing significant advancements to understanding of both, existing resources and prospective underexplored targets. Prodigy Gold’s significant tenement position comprises over 27,006km² (at end of FY22), within the highly prospective Tanami region of the Northern Territory (Figure 1). Prodigy Gold has continued throughout the year to be an active junior explorer finalising several exploration programs including drilling programs at Buccaneer, PHD, Tregony, Lake Mackay and Reynolds Range.

Aircore drilling results at Buccaneer provided knowledge of significant oxide gold mineralisation extending beyond the current mineral resource into the sedimentary rocks along the mineralised trend. Results were also returned for comminution testwork on core samples from earlier completed Buccaneer diamond drilling, including uniaxial compressive strength (UCS), crushing work index (CWi) and abrasiveness index (Ai). The encouraging results received allowed for the progression of the heap leach scoping study with an additional 8-hole diamond drilling program completed for further metallurgical and geotechnical test work.

The first diamond drill hole was completed at the Tregony Prospect since Prodigy Gold’s acquisition of the Hyperion Project. This hole confirmed the new stacked vein mineralisation model, the intersection of visible gold in the location of a modelled vein providing encouragement for continued exploration and resource definition work at Tregony. Results

were also returned for aircore and diamond drilling completed last year at PHD, which is located to the north-west of Tregony.

Diamond drilling was completed at the Reynolds Range Project area targeting an electromagnetic (EM) conductor down plunge of the historical Reward Cu/Ag/Au Mine. No work was completed on the North Arunta Project, other than a site visit by the senior exploration team in June 2022.

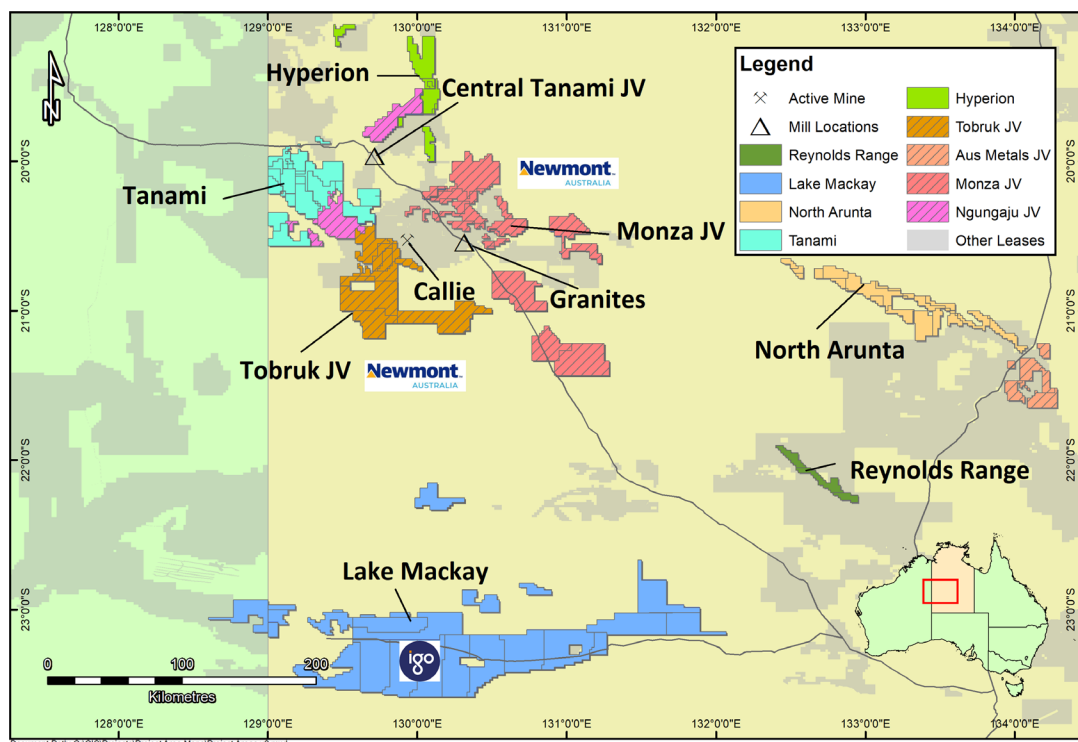


Figure 1 - Prodigy Gold Major Project Areas

Systematic exploration continued at the Lake Mackay JV Project with IGO Limited (ASX: IGO) (“IGO”). This year’s exploration focussed on drill testing several never before drilled targets prospective for gold mineralisation. Additionally, one diamond hole was drilled at the polymetallic Phreaker Prospect to follow up from last year’s intersection of exceptional high-grade copper mineralisation. Drilling at Phreaker has now defined copper, gold and silver mineralisation over 700m strike and 430m vertically, with mineralisation open along strike and down-dip with modelled conductive EM plates extending in both directions.

Prodigy Gold currently has two joint ventures with Newmont Exploration Pty Ltd (“Newmont”) over the Monza and Tobruk JV areas, several joint venture agreements with IGO over the Lake Mackay Project, and signed agreements for part of the North Arunta Project with lithium focused explorer Australasian Metals Limited (“Australasian Metals”) (ASX: A8G). Prodigy Gold has signed an agreement with private Company Stockton Mining Pty Ltd (“Stockton”) for the Old Pirate Mining Lease (excluding Buccaneer) and the exploration ground around the Mining Lease. During the year, Prodigy Gold and IGO restructured the Lake Mackay Joint Venture to provide Prodigy Gold with increased exposure to the gold potential of the area whilst retaining its 30% interest in base metals.

COVID-19 Impacts on Exploration

COVID-19 measures were a constant consideration during FY22 and continue to raise challenges in regards to the availability of staff, contractors and supplies. The Company does its utmost to mitigate coronavirus transmission to Traditional Owners and ensure health protocols for remote communities are in place.

Prodigy Gold has implemented and frequently reviews its robust COVID-19 management plan, which has allowed the Company to continue undertaking exploration work across several priority targets. The Company continues to monitor the COVID-19 situation and ensures staff and contractors comply with all government and Central Land Council directions.

100% PRODIGY GOLD PROJECTS

Refined Near-Term Priority Targets – Future work for FY23

Hyperion Project Area

The area of interest is underlain by sequences belonging to the favourable Tanami Group. It is poorly exposed, with the majority of the geology interpreted from regional magnetics surveys and limited drilling. Localised outcrop that occurs on the PHD and Tregony Prospects has been the focus of historic exploration.

Five existing Deposits are known along the Suplejack Fault, the major structural control of the Project:

- Groundrush Deposit (10.5Mt @ 3.3g/t Au for 1.129Moz¹ - Northern Star / Tanami Gold Central Tanami Project Joint Venture) is located 42km to the south with the same NW trend as PHD;
- Hyperion Deposit (4.93Mt @ 1.95g/t Au for 310koz² above a 0.8g/t cut-off - 100% Prodigy Gold) located approximately 18km north of Groundrush;
- Crusade Deposit (1.4Mt @ 2.6g/t Au for 119koz¹ - Northern Star / Tanami Gold Central Tanami Project Joint Venture) is located 22km to the northeast;
- Ripcord Deposit (1.1Mt @ 2.5g/t Au for 89koz¹ - Northern Star / Tanami Gold Central Tanami Project Joint Venture) is located adjacent to the Groundrush Deposit;
- The Tregony Deposit (~0.64Mt @ 3.02g/t for 62.7koz³ ounce Deposit (JORC 2004), 100% Prodigy Gold) is located 11km to the east of the Suplejack Fault and forms part of the Hyperion Project.

Work planned at Hyperion over the coming 2 years will include a detailed review of the Mineral Resources, including metallurgical testwork.

Hyperion Resource Project – Tregony Deposit

The Tregony Project falls within the same structural trend that includes the Groundrush (1.1Moz Au), Hyperion (310koz Au), and Crusade (119koz) Deposits. Ord River Resources (ORD) (now Vango Mining Limited) completed prefeasibility studies on a JORC 2004 gold resource following diamond drilling in 2012.

The Tregony Deposit (~0.64Mt @ 3.02g/t for 62.7koz³ ounce Deposit (JORC 2004), 100% Prodigy Gold) is located 11km to the east of the Suplejack Fault and forms part of the Hyperion Project. The Tregony Deposit consists of what appears to be shallow dipping quartz vein arrays within the Killi Killi Formation with some exceptionally high historic gold grades including 3m @ 106.3g/t Au, 6m @ 28.7g/t Au, and 10m @ 16.2g/t Au⁴.

The first and only systematic exploration to occur over the tenement was completed by AngloGold Ashanti (AGA) and Acacia Resources between 1995 – 2000, following up on work (soils, rock chip and limited post hole campaigns) completed by Messenger and Dominion Mining in the early 1990's. AGA's strategy involved a first phase of regional soils and/or shallow VAC holes, with anomalous areas quickly followed up with a second phase of shallow RAB drilling combined with several regional stratigraphic traverses. With this strategy they discovered the Tregony Deposit and identified several other prospects.

During FY21, the Company completed an in-house data review, updated the mineralisation model at Tregony and drill tested the Deposit with one diamond hole to confirm the stacked vein model. This geological information, reinforced by updated historical results and the visual gold in intercepts in the diamond hole, demonstrates the potential of the system to extend under shallow sandstone cover, and beneath the shallow RAB drilling.

The Company also plans to further assess the scale potential of mineralisation at Tregony with directed historical spoil-sampling programs to better control the geological understanding prior to further drilling. Additional on-ground programs will be considered at Tregony following the receipt of historical spoils assay results.

¹ 2021 Tanami Gold Annual Report

² ASX: 31 July 2018

³ ASX VAN (previously ORD): 26 November 2012 (see cautionary endnote)

⁴ ASX: 15 November 2021

New Tregony Deposit Model and Exploration Concept

The Tregony Deposit, and its likely northern extension undercover at Boco North, are a focus for 2022-2023 RC and diamond drilling on the Hyperion Project area. To comply with current reporting requirements, work is underway to review this historical resource for reporting under the JORC Code 2012. The 2021 data review further enhanced the Company’s view of the Project and has highlighted additional drill targets for the next field season. Future drilling will screen for a large, and potentially higher-grade, gold system where additional fault intersections are interpreted undercover to the north of the historic Tregony Mineral Resource.

Hyperion Resource Project – Boco North Prospect

The Boco North Prospect is located on EL31331 and has been granted co-funding with the NTGS under the round 15 Resourcing the Territory grants. The Boco North drilling is aimed at opening up an unexplored greenfields area along the significantly mineralised Suplejack Shear Zone (“SSZ”). Boco North has not been effectively drill tested and is a geochemically blind target due to the presence of an overlying unmineralised cover. Magnetic imagery acquired in 2019, highlights the prospective geological units at Hyperion and Tregony are present at Boco North along with several splay features associated with the SSZ (Figure 2). The drill targets observed in magnetic imagery have not been drill tested historically and the stratigraphic relationships between the prospective Tanami group and the unmineralised cover are largely unknown. The aim of this planned drilling program is to determine the depth of cover and confirm the presence of the prospective Tanami group. The SSZ is a major exploration focus for Prodigy Gold in the next few years.

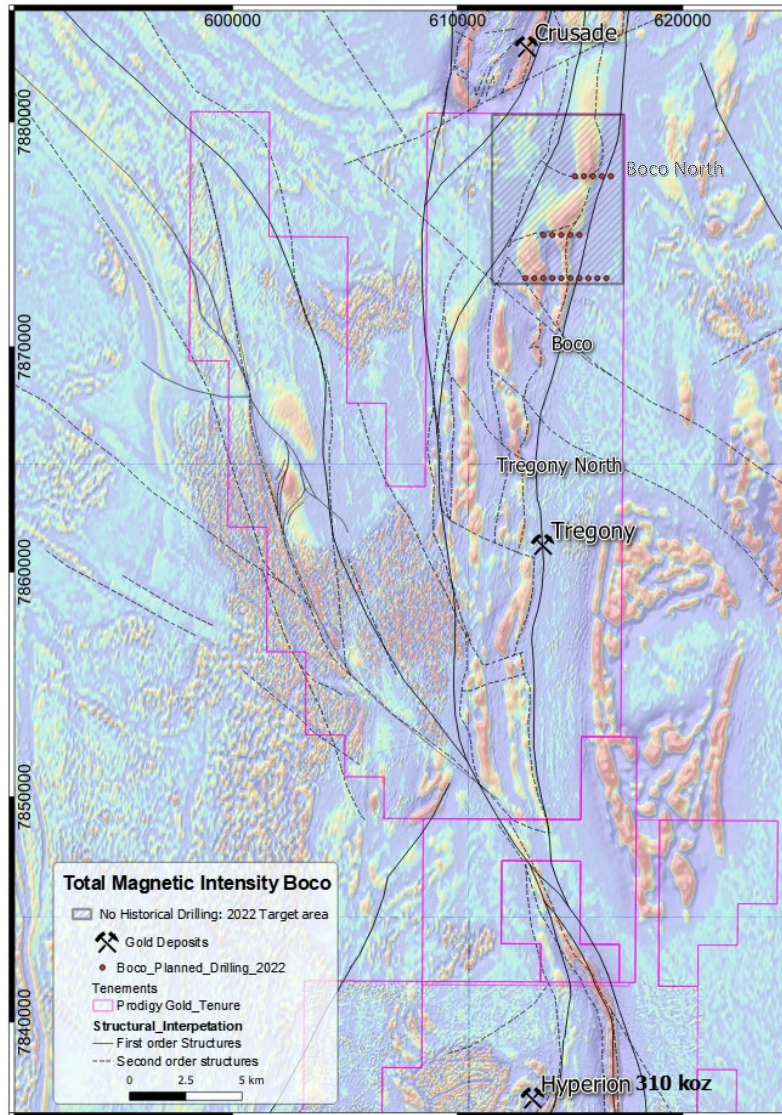


Figure 2: Image showing the Total Magnetic Intensity (TMI) and structural interpretation of the Boco North Prospect with respect to nearby gold deposits

Buccaneer Resource Project

During FY23, the Company intends to build on scoping study work undertaken during FY22. This study work was completed due to the sustained elevated gold price and has demonstrated that the heap leach processing route warrants continued investigation. While the lower operating cost of heap leaching can reduce the cut-off grade, and increase reported tonnages and contained metal, the focus of the study seeks to identify the project scenario that generates the highest value (cashflow and return on capital).

If the scoping study proves to be positive, the next phase of work will be around increasing the confidence in this study, potentially to a pre-feasibility study level. This will include future work around additional geotechnical drilling to refine slopes used in pit optimisations and additional resource definition drilling to increase the confidence of the mineral resource towards indicated status.

Additional programs will be considered following completion of the scoping study metallurgical leach testwork currently underway. Further details on work undertaken during FY22 on Buccaneer studies is located in the "Exploration Work undertaken during FY22" section of this report. Additional work is planned to expand on targetable structural controls to high-grade mineralisation following from structural measurements taken in the 2021 diamond drilling campaign. The updated 3D model provides targeting availability for future drilling to unlock the high-grade upside potential at Buccaneer.

Project Divestment

To address the costs associated with maintaining the Company's large land holding and to better focus exploration activities, the Company continues to actively seek to reduce its tenure costs through joint venture and divestment. A number of exploration licences were dropped or reduced in size, and applications withdrawn following a review of project prospectivity and tenement holding costs. Prodigy Gold will continue to review all tenement holdings and will continue to work with other parties as part of this divestment process.

Exploration Work undertaken during FY22 to date

Hyperion Gold Project (PRX 100%)

The Hyperion Project area contains the Hyperion Mineral Resource which is stated as 4.93Mt @ 1.95g/t Au for 309,500 ounces above a 0.8g/t Au lower cut-off grade⁵. The resource cut-off grade is based on processing at a mill the scale of the Northern Star / Tanami Gold Central Tanami Project Joint Venture Processing Plant. The Hyperion Mineral Resource (located on EL9250) was previously called Suplejack, the name has since been changed at the request of the local community.

The mineralisation at the Hyperion Mineral Resource is associated with a structural break between regional north-south trending thrust faults. At the Hyperion Deposit, this is a shear zone hosted in differentiated dolerite, typically intruded by granitic dykes. The shear zone generally trends at approximately 106 degrees and dips towards the south at 60-80 degrees. The structure is typically between 4m and 13m thick, with an average true width of approximately 6m.

Within the Hyperion Project are other defined prospects such as the Tregony, Boco and Boco North Prospects (located on EL31331). The Tregony Prospect has a historical Inferred Mineral Resource previously reported by Ord River Resources (now Vango Mining Limited) in 2012⁶ of 101,300 ounces of gold (2.44Mt @ 1.29g/t using a 0.5g/t Au low cut-off grade), this was classified using the JORC Code 2004. To comply with current reporting requirements, work is underway to review this historical resource for reporting in accordance with the JORC Code 2012.

No drilling or sampling was completed on the Hyperion Mineral Resource area during the reporting period.

A site visit was conducted to the Hyperion Project during June 2022 with all Company geologists and the Managing Director visiting Boco North, Tregony and the Hyperion Mineral Resources area.



Image 2: Hyperion Mineral Resource Area

⁵ ASX: 31 July 2018

⁶ ASX VAN (previously ORD): 26 November 2012

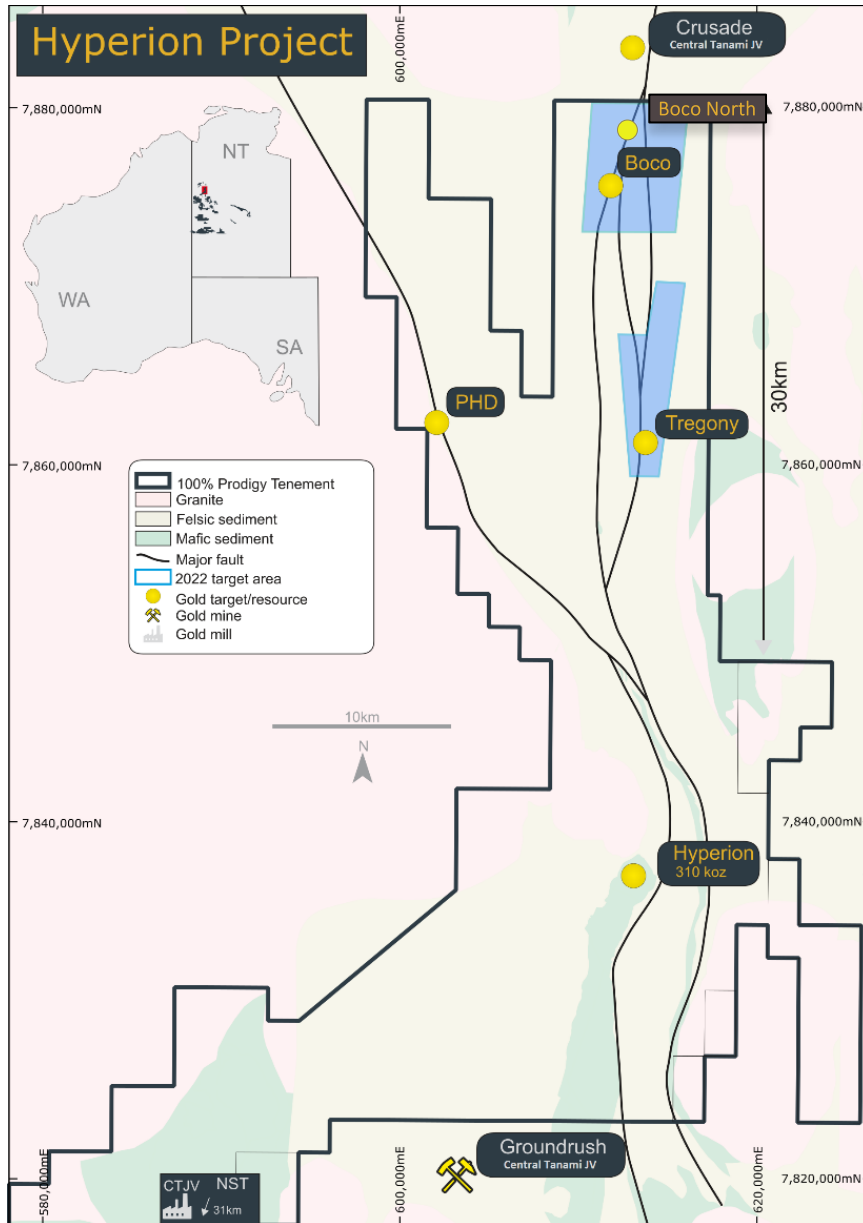


Figure 3 - Hyperion Project location on 100% owned Tenements

PHD Gold Prospect

PHD is an 11km soil gold anomaly within the Hyperion Project, Northern Territory. It is located 30km northwest of the existing Hyperion Mineral Resource and 40km north of the Northern Star / Tanami Gold 1.1Moz Groundrush Resource (Figure 3). Shallow RC drilling by previous owner Ord River Resources in 2005 and 2006 defined gold within two zones over 3.5km of strike at PHD. Sampling along strike of the historic anomalism extended the soil gold anomaly over the structure to 11km in length. Airborne magnetic surveying completed in 2019 highlighted the extensions of the structure along strike and the potential for parallel structures.

PHD - Aircore Drilling

Results for a program of aircore drilling at the PHD Gold Prospect comprising 80 aircore holes drilling on 1,000m line spacing along 7km of strike were received during the reporting period. Drill holes were sampled and assayed using 3m composites, or shorter intervals for visible mineralisation. No significant results (over 0.5g/t Au) were reported⁷. Results of aircore drilling at the PHD Prospect defined the structure consistently along strike.

⁷ ASX: 6 October 2021

PHD - Co-Funded Diamond Drilling

Following notification that Prodigy Gold’s application for co-funding for a planned diamond drill hole at PHD under the Northern Territory Government’s “Resourcing the Territory” initiative was successful, the Company completed a 240.7m stratigraphic diamond drillhole.

The drillhole was designed to provide insight into the structural context and stratigraphic controls of gold mineralisation within the PHD Prospect. The drillhole intersected highly fractured sediments for most of the hole. Much of the structure was trending parallel to the drilling. Brecciated sediments, at the depth of the target structure, did not yield results of interest⁸. An alternate interpretation of the historical RC drilling could be for two structures to dip to the east, rather than a single west dipping structure.

Due to the scale of the target and previous positive drilling, RC drilling to test the east dipping orientation is being considered along with a larger scale program at the Tregony Deposit.

Tregony Deposit

Tregony is a structurally controlled vein-hosted gold deposit within the Hyperion Project, located 30km northwest of the Company’s 100% owned Hyperion Mineral Resource and 40km north of the Northern Star /Tanami Gold 1.1Moz Groundrush Resource.

Tregony – Diamond Drilling

During the financial year, a 210.7m diamond drill hole at the Tregony Deposit intersected visible gold⁹.



Image 3: Coarse visible gold in quartz veining at ~58.5m in TGDD2101

The drillhole was designed to provide insight into the structural context and stratigraphic controls of gold mineralisation within the Tregony Prospect. The hole intersected veining as shallow as 16.7m. Due to the stacked nature of the veins and shallow depth only some of the identified structures were intersected.

⁸ ASX: 29 November 2021

⁹ ASX: 15 September 2021

Highlight results from TGDD2101 are¹⁰:

- 4.5m interval from 14.3m with 2.4m @ 1.1g/t Au recovered;
- 2.4m interval from 43.8m with 1m @ 1.7g/t Au recovered;
- 6.5m interval from 53.3m with 5.15m @ 2.5g/t Au recovered;
- 7.7m interval from 70.3m with 7.5m @ 0.4g/t Au recovered; and
- 1m @ 0.7g/t Au from 93.9m.

The intersection of multiple structures supports the new geological model and highlights the potential for plunge and dip extensions to the mineralisation. Higher grade shoots occur proximal to the intersection between northwest striking faults, and stratigraphy in the hanging wall of the north-south trending Suplejack Fault.

Future drilling will screen for a large gold system where additional fault intersections are interpreted undercover to the north of Tregony. The same stratigraphy that hosts Tregony extends for over 9km to the north under shallow cover and is completely undrilled.

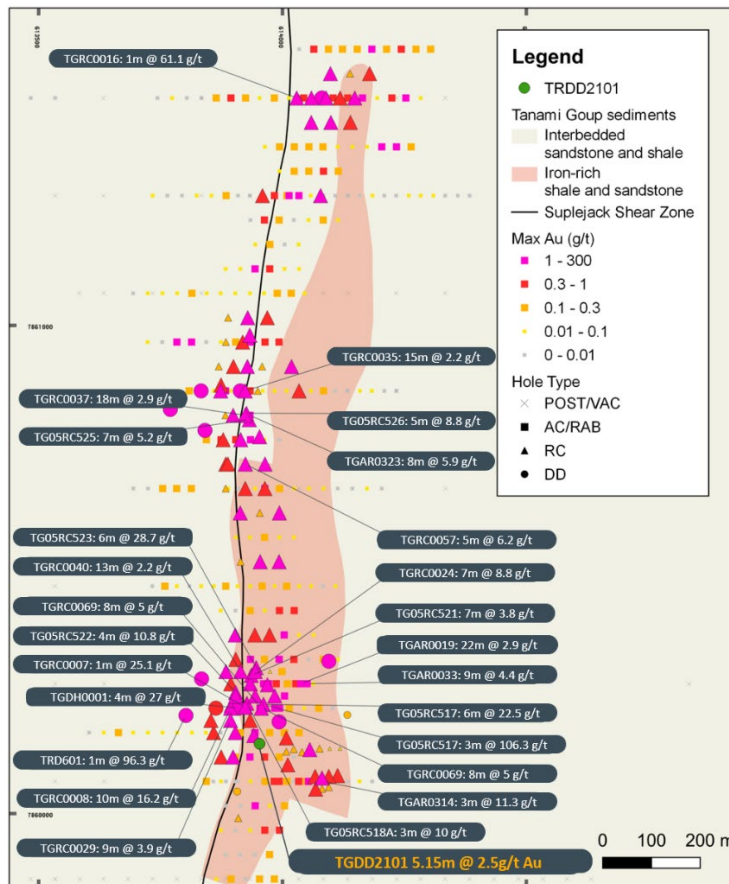


Figure 4 - Map showing drill collars at the Tregony Deposit¹¹

Tregony - New Deposit Model and Exploration Concept

In-house re-modelling of historical logging and gold assays from Tregony identified a stacked shear vein system within the hanging wall of the regional-scale Suplejack Fault¹². Stacked shear vein arrays are common in orogenic gold deposits and often are continuous down-dip of the major controlling structure and economically significant. Modelling of the deposit relied heavily on assay data, as the geological logging of historical drillholes was not consistent throughout. Field inspection of the core identified visual gold in several core samples left on site.

The Tregony Deposit, and its likely northern extension undercover to the north at Boco Prospect, are to be a focus for FY23 RC and diamond drilling at the Hyperion Project area.

¹⁰ ASX: 17 December 2021

¹¹ ASX: 15 November 2021 and 29 November 2021

¹² ASX: 15 November 2021

Buccaneer Mineral Resource (PRX 100%)

The Buccaneer Mineral Resource is currently estimated to be 10Mt @ 1.8g/t Au for 585koz above a 1g/t cut-off grade¹³. The resource cut-off grade is based on processing at a mill the scale of the Northern Star / Tanami Gold Central Tanami Project Joint Venture Processing Plant or a similar mill built on the Twin Bonanza Mineral Lease. Gold mineralisation is disseminated within a monzogranite intrusion, and typically associated with quartz veins, visible gold is seen in the quartz stockwork veining. Mineralisation extends from near surface to a depth of over 500m and has been defined in several zones over an area of 2,300m by 800m. The deposit remains open at depth, and aircore and RAB drilling suggest the potential for further strike extensions.

Buccaneer - Aircore Drilling

At the Buccaneer Mineral Resource, a program of 17 aircore holes for 1,124m was completed to test the potential for shallow oxide mineralisation south of the resource and south of the current pit design.

The aircore drill holes were sampled and assayed over 3m composites. The results include¹⁴:

- 6m @ 1.4 g/t Au from 12m (BCAC21007);
- 9m @ 0.5 g/t Au from 21m (BCAC21012); and
- 6m @ 0.7 g/t Au from 9m (BCAC21016).

Five of the 17 holes drilled intersected significant oxide mineralisation. The resource model is currently restricted to the monzogranite intrusion. These results show that oxide mineralisation extends for over 150m to the south of the current Buccaneer Mineral Resource. The oxide extensions to the south have the potential to be included in the resource under a heap leach processing scenario.

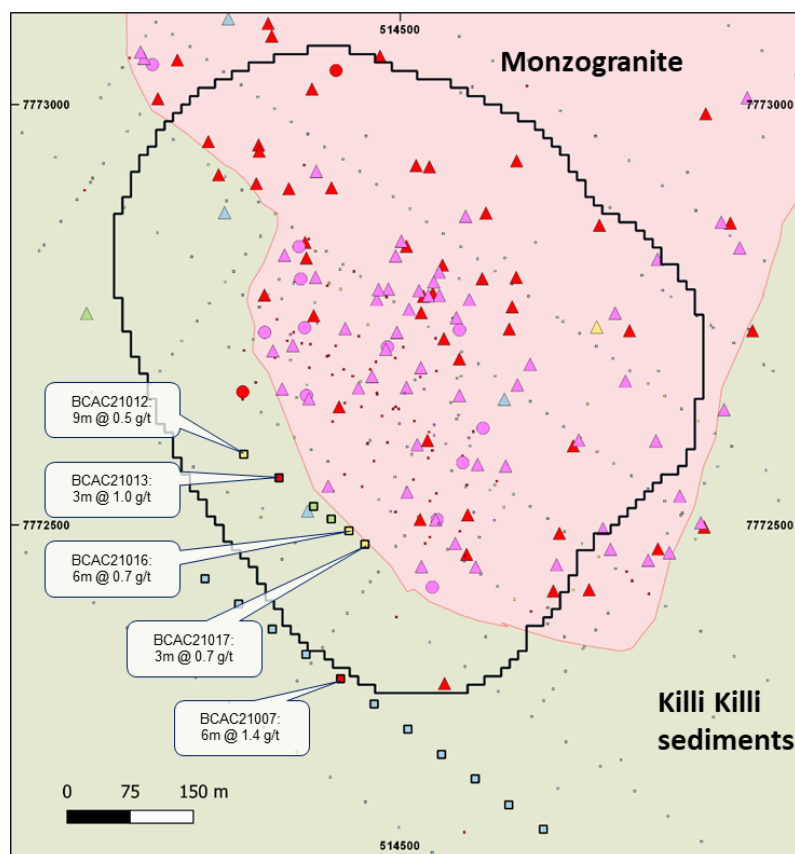


Figure 5 – Results highlight potential extensions to oxide mineralisation to the south of the monzogranite (pink). The current resource is restricted to the monzogranite¹⁵

¹³ ASX: 1 September 2017

¹⁴ ASX: 6 October 2021

¹⁵ ASX: 6 October 2021

Buccaneer – Metallurgical Diamond Drilling¹⁶

An 8-hole program of geotechnical and metallurgical diamond drilling was completed to provide samples for metallurgical recovery testwork to optimise the crush size for heap leach extraction of the gold. The program also aimed to provide core to allow the Company geologists to generate a predictive model of high grade structures within the thicker mineralised intervals.

Results released during the financial year are an update for holes BCDD2102, BCDD2104 and BCDD2105, from which additional samples were collected for assaying and subsequent metallurgical testwork.

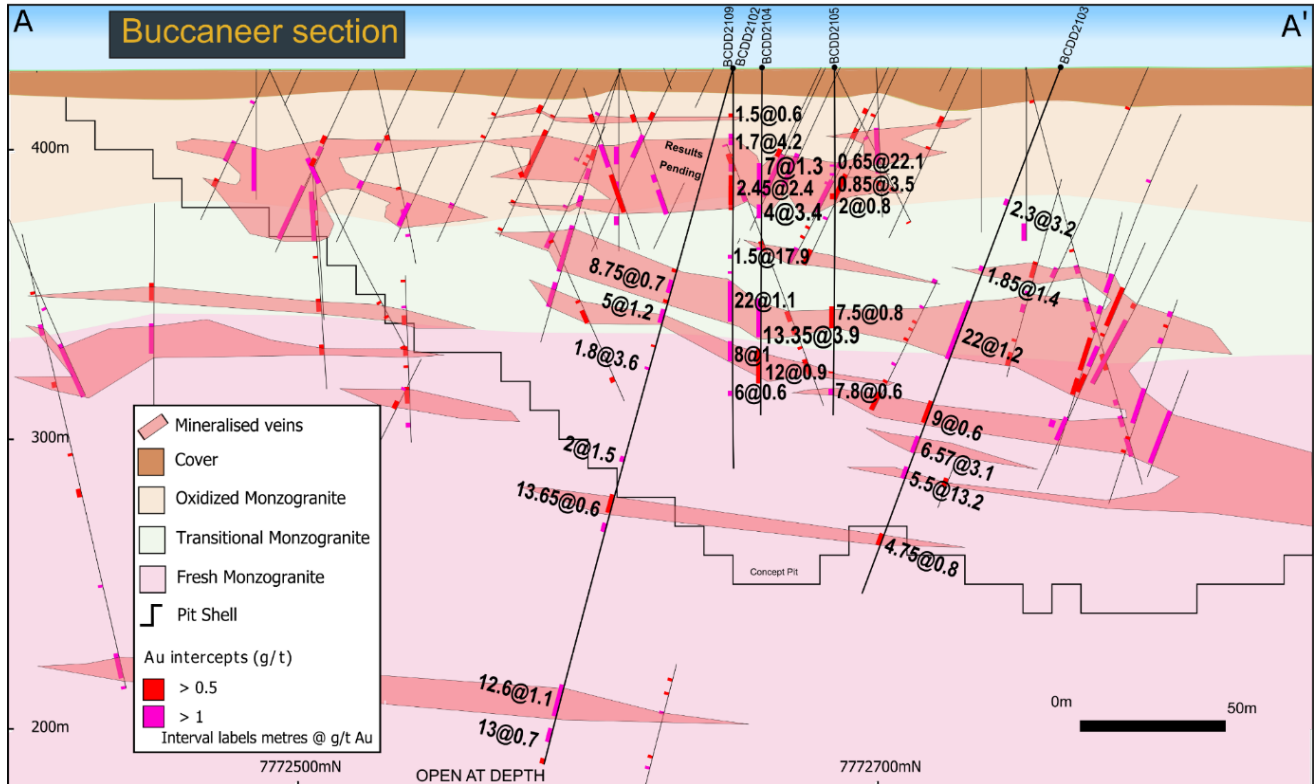


Figure 6: North-South cross section through recent metallurgical holes highlighting notable results¹⁷

Buccaneer Scoping Study Continues

The Company’s focus is on advancing the heap leach processing scenario for the Buccaneer Mineral Resource. Scoping study activities advanced during the year including the diamond drilling program providing both, geotechnical data and samples for metallurgical recovery testwork to optimise the crush size for heap leach extraction of the gold.

During the financial year results of testing to estimate unconfined compressive strength, crushing work index (CWi) and bond abrasion index (Ai) were returned . These results are more favourable than had been considered in the concept study and support the acceleration of study work.

Studies undertaken to date have evaluated a heap leach processing scenario for the Buccaneer Deposit. When the type of mineralisation is appropriate, heap leaching is a simple, low-cost process that can result in significant savings in capital expenditures and operating costs, which can significantly improve a project's economics. Deep weathering in the Tanami region results in softer weathered rocks, and sulphide is often completely oxidised up to 100m below surface.

¹⁶ ASX: 29 Nov 2021, 17 December 2021, and 11 February 2022

¹⁷ ASX: 17 December 2021



Image 4: Buccaneer assessment by Prodigy Gold geologists during a recent reconnaissance trip

Golden Hind Deposit

The Golden Hind Mineral Resource is located approximately 600m south of the Company's Old Pirate high-grade gold open pit. The project consists of gold bearing quartz veins hosted by sandstone and shale. Gold is hosted in quartz veins as well as ferruginous sheared sediments at Golden Hind. The Golden Hind Mineral Resource forms part of the Old Pirate Gold Deposit, which is currently under a sales agreement with Stockton Mining¹⁸. The Company acquired the project from Newmont in March 2010 and conducted extensive surface sampling, reverse circulation (RC) drilling, diamond drilling (DD), trial mining and mapping prior to the commencement of open cut mining in late 2014. Mining activities ceased in March 2016, and the project was placed on care and maintenance.

Assay of Historically Drilled Golden Hind Diamond Core

During the financial year the Company submitted diamond hole GHDD100001 (twin of the previously reported RC hole GHRC100014) and GHDD100002 for assay. Both holes were drilled during 2012. The two-hole observation and assay program was completed to provide results for possible future re-modelling of the resource and renewed understanding of the controls to the previously mined mineralisation at the Golden Hind Deposit. The program also aimed to provide the Company geologists ability to generate an improved model of the high-grade structures within the broader Old Pirate mineralised system with a view to better predict possible mineralisation extensions and generate new drill targets. Whilst high grade results assay were returned, the vicinity of the drilling area of GHDD100001 and GHDD100002 has been completely mined out prior to March of 2016¹⁹.

¹⁸ Refer to section "Old Pirate Project and Tanami Exploration Project"

¹⁹ ASX: 25 January 2022

Reynolds Range Project

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. This project has excellent access and is located on pastoral lease. Prodigy Gold has negotiated access and permits to the land. The Project comprises three exploration licences, EL23655, EL23888 and EL28083.



Image 5: Sunset at Aileron

Reynolds Range Exploration

In May 2021, Prodigy Gold reported the completion of 11 RC holes for 1,549m at the Reward, Scimitar, and Sabre Targets (all located on EL23888) with results announced during this financial year²⁰. A key outcome from the program was the extension of mineralisation at the Sabre Target by over 450m along strike.

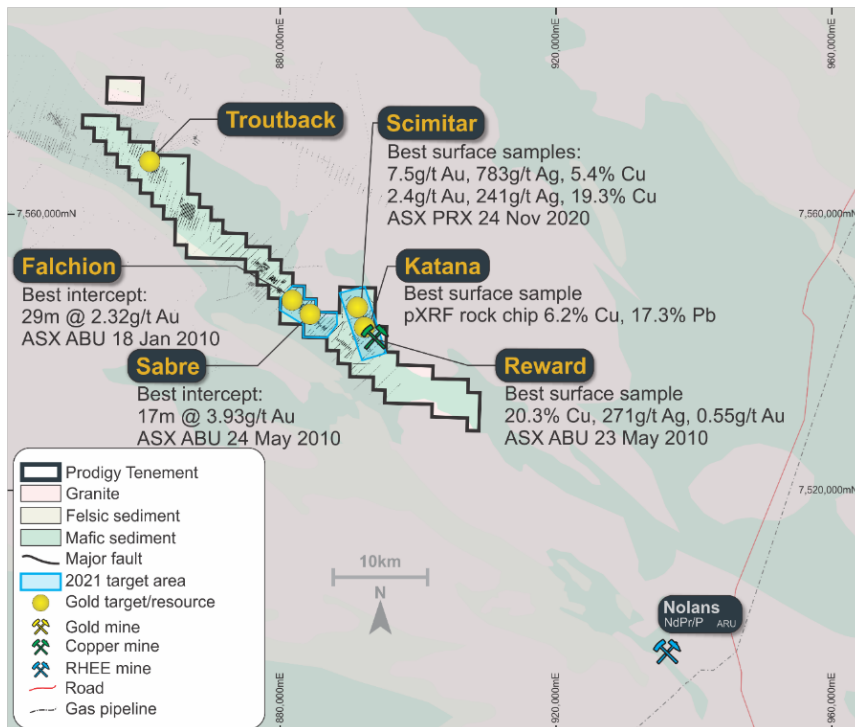


Figure 7: Reynolds Range targets

²⁰ ASX: 14 July 2021

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 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, including results of 17m @ 3.93g/t Au²¹, 26m @ 2.73g/t Au and 24m @ 2.59g/t Au²².

Sabre Prospect Drilling

Seven RC holes for 1,081m returned results at the Sabre Prospect. The program at Sabre drilled the extensions of the oxide mineralisation (3 holes), the 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 drilled 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 shoot²³. The drilling has confirmed the interpreted plunge and highlights potential for extensions below existing drilling.

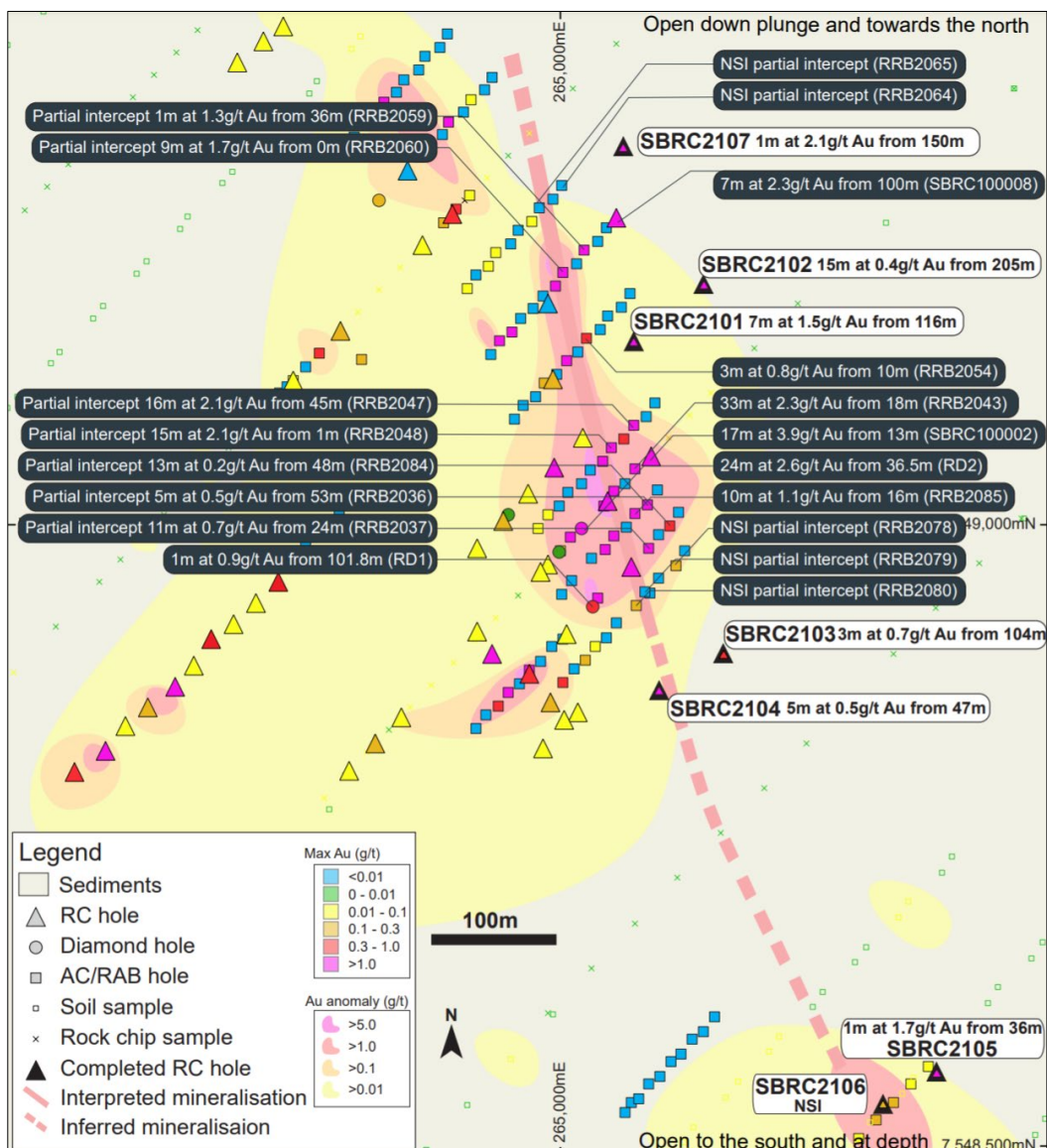


Figure 8: Sabre drilling plan highlighting significant results from 2021 drilling at Reynolds Range (Historical results (black background))

²¹ ASX: 24 May 2010

²² ASX: 18 January 2010

²³ ASX: 14 July 2021

Reward Prospect

The Reward Prospect is considered prospective for copper, gold and silver mineralisation and is located approximately 63km west of the Stuart Highway. Reward hosts some shallow copper oxide workings from the 1950's 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 Jervois Deposit, 350km to the east, which hosts 0.43 Mt copper and 21.4 Moz silver, 0.16 Mt lead/zinc and 176 koz Au²⁴.

Reward – Diamond Drilling

In late July 2021, Prodigy Gold commenced diamond drilling at the Reward Copper Gold Prospect. The 260m diamond drillhole was designed to test an EM conductor 50m below surface and 400m long located 350m southeast from the historic Reward Copper Mine that averaged 11% Cu. The hole intersected biotite and andalusite schists with narrow intervals of pyrrhotite and chalcopyrite. No significant assays were returned for hole RWDD2021²⁵. There is potential the conductor has not been intersected and DHEM of the diamond hole is being considered. A revised target position generated from DHEM would warrant future drilling.

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.

Scimitar Prospect Drilling

Three RC holes were drilled in the June 2021 to test the bedrock source of this anomaly at the southern end of the prospect. While quartz veining and trace sulphides were 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 required to warrant future drilling²⁶.

²⁴ ASX: KGL: 2 December 2020

²⁵ ASX: 29 November 2021

²⁶ ASX: 14 July 2021

JOINT VENTURE PROJECTS

Joint Venture Portfolio Overview

Project	JV Partner	JV Terms	Current Status
Lake Mackay (Cu-Au, Ni-Co and Orogenic Au potential)	IGO (IGO: ASX)	Base Metal JV IGO 70% / PRX 30%	Agreement amended, excising Gold Tenements from the existing JV. Diamond drilling (1 successful hole) completed by Prodigy Gold at the Phreaker Prospect. Prodigy Gold currently sole funding exploration to \$850,000.
		Gold JV PRX 70% / IGO 30%	Gold Tenements excised from the original JV agreement with IGO with an obligation for Prodigy Gold to sole fund \$500,000. Prodigy Gold completed a 25 hole RC program and reached its sole funding commitment for these tenements.
	IGO (IGO: ASX) Castile Resources (CST: ASX)	Gold JV PRX 60% / IGO 26% / Castile 14%	Gold tenement EL31794 excised from original agreement with IGO and Castile. No work was completed on this tenement in FY22.
Monza Gold Project	Newmont Exploration Pty Ltd, an indirect, wholly owned subsidiary of Newmont Corporation (NEM. NYSE)	Newmont to spend \$6M to earn up to 51% / additional 29% on a decision to mine	Agreement signed in November 2021. No on-ground exploration during the financial year.
Tobruk Gold Project		\$12M in-ground earn-in to 70% / \$2.5M cash + financing option	Collection of deep sensing geochemistry survey points along with a passive seismic survey as well as a 8-hole RC drilling program were completed.
Barrow Creek Project	Australasian Metals Limited (ASX: A8G)	Cash consideration of \$150,000 for 90%. PRX free carried until completion of a PFS	A8G undertaking early stage exploration including soil and rock chip sampling on the Barrow Creek Lithium Project.
Old Pirate Gold Project and surrounding exploration ground	Stockton Mining Pty Ltd (Private)	Various staged payments & + 2.5% NSR	Agreement signed with Stockton Mining Pty Ltd in April 2022. Various conditions precedent are pending completion.

Lake Mackay JV Project

Project Background

The Lake Mackay Project is located 400km northwest of Alice Springs, adjacent to the Western Australian border, and has consolidated tenure over the favourable Proterozoic margin between the Aileron and Warumpi Provinces. This area 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 Limited (“IGO”) commenced activity on the Lake Mackay JV area in 2013. 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 17GRDD001²⁷.

²⁷ ASX: 18 September 2017

During 2018, IGO completed the \$6M earn-in and the JV Project was thereafter funded 70:30. Subsequent drilling has discovered high-grade base metal mineralisation at the Phreaker Prospect (see intercepts quoted later in this report), and bedrock gold mineralisation in RC drilling, including at the Arcee Prospect - 12m @ 3.5g/t²⁸, and Goldbug Prospect - 16m @ 1.15g/t Au and 4m @ 1.54g/t Au²⁹.

Agreement Amendments

During May 2022 IGO and Prodigy Gold executed a deed of excision, transfer and amendment (“Deed”) in relation to the Lake Mackay Agreement. There are now three unincorporated exploration joint venture (“JV”) agreements covering the Lake Mackay Project³⁰ (Figure 9):

Lake Mackay Gold JV Agreement – covering most of the Gold Tenements

- transfers tenements EL25146, EL31234, ELA31913 and EL80/5001 (“Gold Tenements”) from the original Lake Mackay Agreement into a new unincorporated exploration JV
- IGO transfers a 40% interest in the Gold Tenements to Prodigy Gold whereby Prodigy Gold holds a 70% interest and IGO a 30% interest in the tenements
- Prodigy Gold sole funds \$500,000 of expenditure to drill 24 RC holes on the JV area; following the completion of the recent drilling campaign this commitment has been met

Castile JV Agreement – covering Gold Tenement EL31794

- transfers tenement EL31794 (“Gold Tenement”) into a new unincorporated exploration JV between Castile Resources Limited (“Castile”), IGO and Prodigy Gold
- IGO transfers 34% of EL31794 to Prodigy Gold whereby Prodigy Gold holds a 60% interest, IGO a 26% interest and Castile a 14% interest

Lake Mackay JV Agreement – covering the Base Metal Tenements

- amends and restates the terms of the original Lake Mackay Agreement and no longer covers the Gold Tenements
- Prodigy Gold sole funds \$850,000 of JV expenditure to drill 3 diamond holes on the JV area within 24 months of signing of the amended Lake Mackay Agreement; following the completion of the recent drilling campaign fulfillment of this commitment is well underway

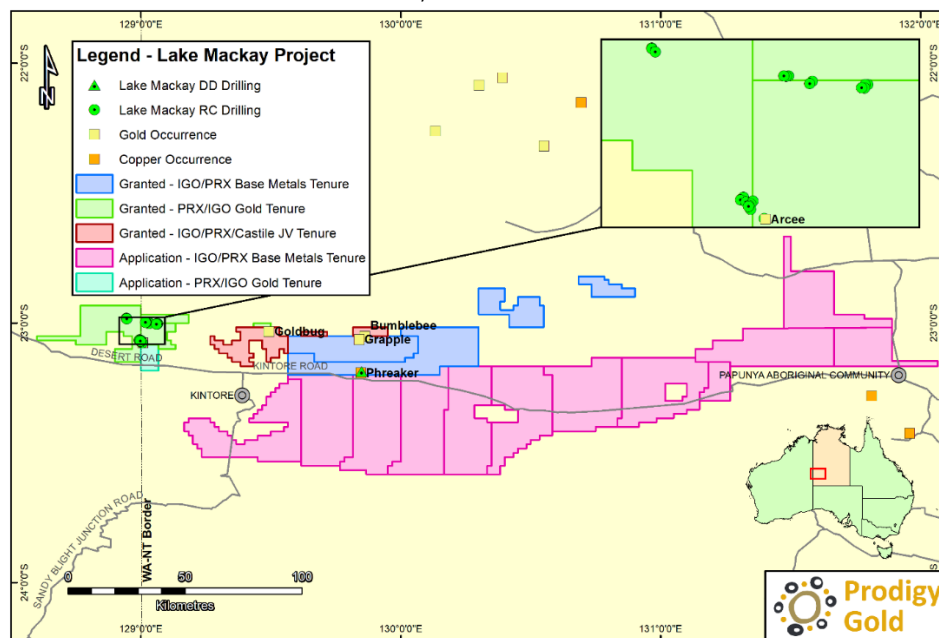


Figure 9: Lake Mackay Project Map

²⁸ ASX: 16 October 2019

²⁹ ASX: 18 January 2021

³⁰ ASX: 18 May 2022

Exploration Summary

Exploration on the Gold and Base Metal Tenements was undertaken during the last quarter of the financial year with results received and reported post year-end.

Phreaker Prospect Diamond Drilling – Base Metal Tenement

The Phreaker Prospect is located within the Lake Mackay JV on EL30731, 42km east of Kintore and 400km west of Alice Springs. The polymetallic mineralisation at the Phreaker Prospect was initially discovered by IGO using airborne and follow-up ground electromagnetic (EM) surveys in 2018 and 2019. Follow-up RC drilling completed at the prospect by IGO in August 2019 confirmed that the mineralised system extends for over 750 metres of strike.

IGO drilled three diamond drill holes at the prospect in 2021. All three holes successfully intercepted high-grade copper (gold-silver) sulphide mineralisation 75m to 430m below previous RC drilling. The best two recorded intersections were in drill hole 21PHDD002³¹:

- 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.

The 2022 drilling program aimed to intersect the modelled EM plate down-plunge of the high-grade mineralisation reported in 21PHDD002. Drill hole PRDD2202 was completed to 639.9m, however due to substantial uncontrolled lift the hole did not intersect the target plate down plunge of the high-grade intersections in 21PHDD002.

The hole intersected the plate up-dip and along strike of the high-grade zone. The hole contained encouraging results including³²:

- 5.6m @ 0.23% Cu, 0.35% Zn, 1.2 g/t Ag and 0.18 g/t Au from 545m; including
 - 0.45m @ 1.15% Cu, 1.08% Zn, 6.0 g/t Ag and 0.2 g/t Au from 547.25m;
- 0.4m @ 2.59 g/t Au from 368.5m;
- 1.0m @ 0.54 g/t Au from 391m; and
- 5.7m @ 0.35 g/t Au from 396.9m.

The anomalous gold results at Phreaker may indicate additional zones of gold enrichment away from the conductive EM plate and closer to surface. A downhole EM (DHEM) survey completed by IGO in PRDD2202 confirmed that the drillhole intersected the same continuous conductive plate containing the high-grade intersection from drill hole 21PHDD002 (Figure 10), however with the main conductive portion being southwest and below the hole.

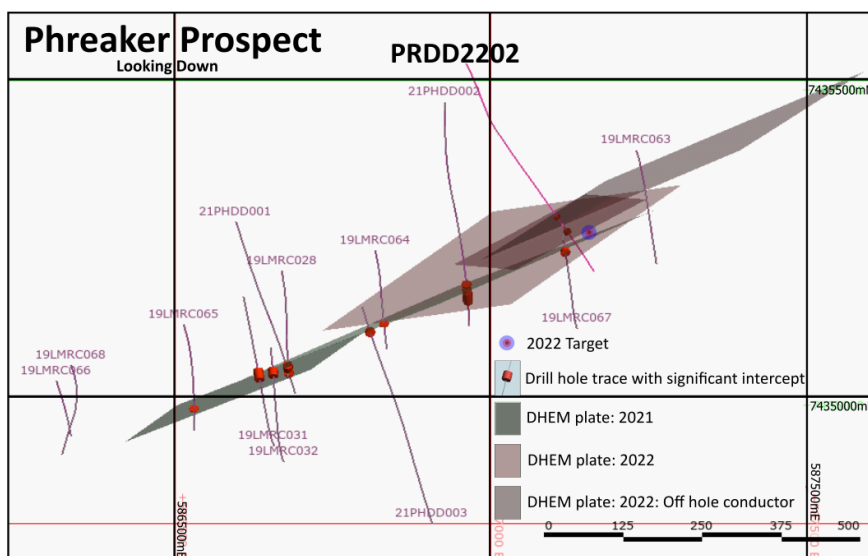


Figure 10: Phreaker Prospect in plan view showing drill hole traces and modelled EM plates

³¹ ASX: 26 May 2021
³² ASX: 8 August 2022

RC Drilling - Gold Tenements

Prodigy Gold completed 25 holes for 3,412 m comprising 13 holes within Western Australia and 12 holes within the Northern Territory. The drilling program was supported by co-funding under both the Western Australian Government's Exploration Incentive Scheme (EIS) and the Northern Territory Government's Geophysics and Drilling Collaborations (GDC) Program.



Image 6: Lake Mackay RC drilling

Drilling was designed to test at depth, beneath coherent gold-in-soil anomalies generated from previous soil sampling by IGO. The drill targets had similar gold-in-soil anomalies to those that led to the discovery of the nearby Arcee and Goldbug prospects within the project area.

Drill holes located on EL80/5001 intersected intervals of low-grade gold mineralisation with best intervals reported at³³:

- 16m @ 0.39g/t Au, 0.13% Cu and 1.0g/t Ag from 84m in SGRC2007; including
 - 4m @ 0.54g/t Au, 0.39% Cu and 2.8g/t Ag from 84m;
- 4m @ 0.47g/t Au from 84m in SGRC2208; and
- 4m @ 0.74g/t Au from surface in RCRC2201.

Prodigy Gold is encouraged by these results representing the first drilling undertaken on these gold targets.

Future Work

Further diamond drilling at the Phreaker Prospect is planned to better understand the spatial relationship between gold and base metal mineralisation and to test the original 2022 target down-dip from drill hole 21PHDD02.

³³ ASX: 8 August 2022



The Company is currently assessing results from RC drilling on the Gold Tenements with a view to planning follow-up sampling and drilling. Additional untested gold-in-soil targets remain to be systematically assessed with drilling and will be included in future drilling planned for Lake Mackay.

In addition, IGO and Prodigy Gold have applied for a significant area of applications covering the Warumpi terrane to the south of the current granted tenements. This tenure may host mineralisation similar in age and character to the mineralisation discovered within the granted tenements to the north. The same approach to screening the granted tenements is proposed for the applications, including airborne EM, moving loop EM and RC/diamond drilling. Before exploration can commence an agreement is required with the Traditional Owners.

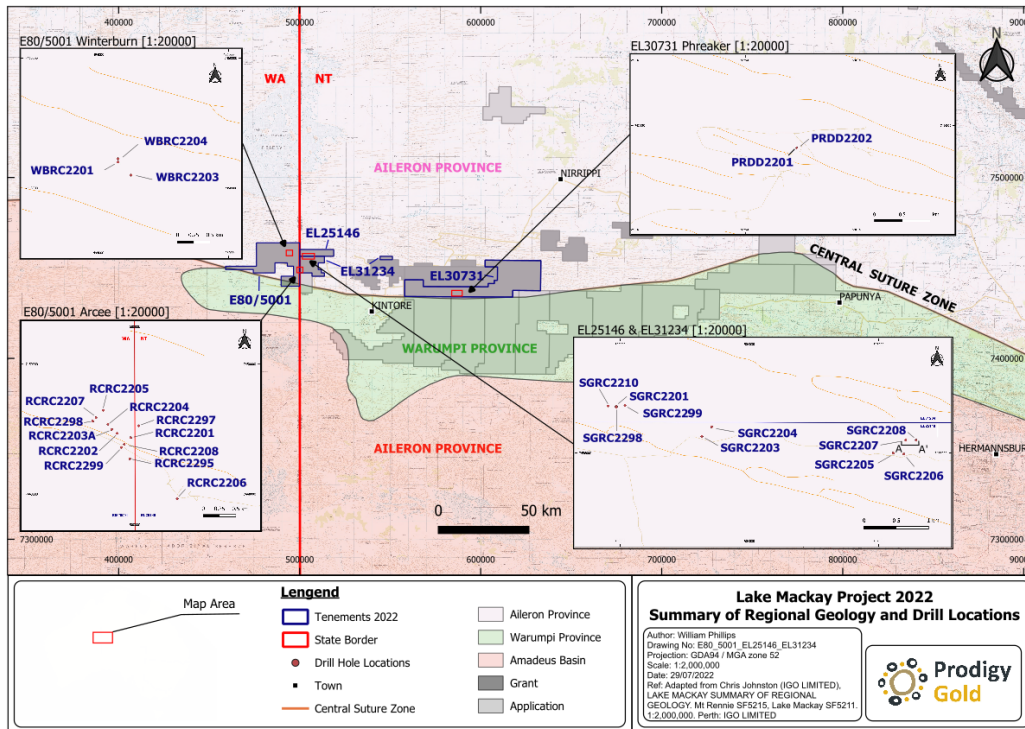


Figure 11: Location map for Lake Mackay project highlighting the 2022 Phreaker diamond and gold RC drill holes

Tobruk and Monza Farm-in Projects

Tobruk Project Background

The Tobruk Project is interpreted to have occurrences of the similar prospective lithologies to those that host Newmont Callie Gold Deposit and several smaller deposits including Groundrush and Oberon. The Tobruk Project's potential is further enhanced by having analogous structural setting to known Tanami deposits including tightly folded stratigraphy, Trans Tanami parallel faults and drill defined anomalous geochemistry positioned on the margins of magnetic features.

Tobruk Exploration

Covid-19 related issues significantly hampered exploration activity until August 2021. More than 75 deep sensing geochemistry survey points were collected when field activity resumed along with a passive seismic survey. Results for the surface geochemical surveys were received and interpreted.

A reverse circulation (RC) drilling program comprising eight drillholes for 848 metres on the eastern project area was completed towards the end of the reporting period. This program tested where anomalous responses were highlighted in the 2021 surface geochemical survey. Results are pending.

Monza Project Background

During November 2021³⁴, Newmont Exploration Pty Ltd, an indirect, wholly owned subsidiary of Newmont Corporation (“Newmont”) and Prodigy Gold signed a binding Exploration and Farm-in and Joint Venture Agreement (“Agreement”) to advance exploration at the Monza Project located in the Northern Territory (the “Monza Project”).

Under the Agreement, Newmont can earn an initial 51% interest in the Monza Project by either incurring expenditure of A\$6,000,000 or defining a JORC 2012 Inferred Mineral Resource. If the joint venture elects to proceed with the development of a mining operation, Newmont will automatically earn an additional 29% interest in the Monza Project. Following Newmont earning a 80% interest, Prodigy Gold may elect to bring Newmont’s interest in the joint venture to 85% with Newmont funding Prodigy Gold’s share of future joint venture costs (including feasibility study costs) until the commencement of commercial production, co-fund all future exploration and development or dilute its interest in the Monza Project.

The Monza Project includes over 3,000km² of exploration licences and applications in the Tanami Region of the Northern Territory along strike of and containing structures parallel to, the Trans-Tanami Fault trend. Previous exploration has primarily been soil sampling and patchy reconnaissance drilling with 10 of the 18 tenements in the Monza Project having no drilling in the last 20 years.

A previous JV partner completed RC drilling within the project area and defined significant gold anomalies in oxide at Dune over a strike length of 1.4 kilometres. Within this area results included³⁵:

- 2 metres @ 12.0 g/t Au from 105 metres (EUR0006)
- 8 metres @ 1.9 g/t Au from 94 metres (EUR0003)
- 36 metres @ 0.6 g/t Au from 104 metres, including 20 metres @ 0.95 g/t Au from 105 metres (EUR0010)
- 18 metres @ 0.4 g/t Au from 126 metres, including 2 metres @ 1.24 g/t Au from 126 metres (EUR0019)
- 10 metres @ 0.3 g/t Au from 146 metres (EUR0021).

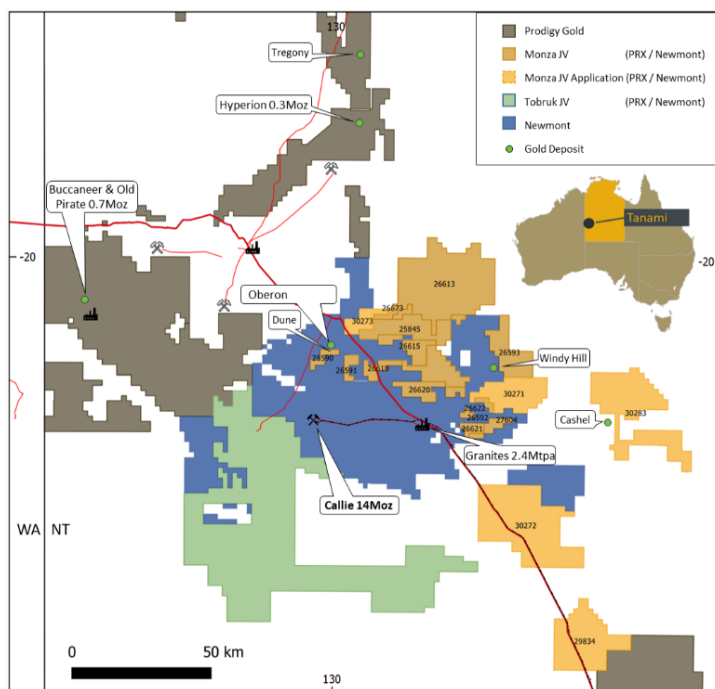


Figure 12 - Tanami Region tenement map showing the Monza JV and adjacent Prodigy Gold and Newmont tenements as at 30 November 2021

Monza Exploration

No on-ground exploration work was completed on the Monza Project during the financial year.

³⁴ ASX: 30 November 2021

³⁵ ASX: 22 January 2019, 19 August 2019 and 28 November 2019

Future Work

Target generation is continuing on the Tobruk Project.

Surface geochemical sampling is planned to commence on the Monza Project prior to year-end.

Barrow Creek JV Project

Prodigy Gold finalised the sale of 90% of the Barrow Creek Project (EL28515, EL29724, EL29725, EL30507 and EL30470) to Australasian Metals (A8G)³⁶ for a cash consideration of \$150,000 with Prodigy Gold free carried until the completion of a pre-feasibility study.

During the reporting period A8G has identified high-grade tantalum plus tin mineralisation at the Barrow Creek Lithium Project in the prospective Northern Arunta pegmatite province, Northern Territory³⁷. Highlights of this work are:

- Strong Lithium-Cesium-Tantalum pegmatite signatures have been confirmed through geochemical assays
- 1018 ppm and 554 ppm Ta returned from ongoing rock chip sampling at EL28515
- Several rock chips with elevated lithium (up to 0.26% Li2O) shows lithium mineralisation potential for EL29724
- Follow up soil sampling, pending results, has been completed to expand the potential mineralised footprint.

Old Pirate Project and Tanami Exploration Project

In October 2019, the Company signed a strategic 10-year operator agreement with private company TRL Tanami (now Davidson Gold) over the Company's Old Pirate Project located in the Tanami Region of the Northern Territory³⁸. This agreement was terminated in October 2021³⁹.

On 29 April 2022, Prodigy Gold announced that it has entered into a new Agreement with privately owned Stockton Mining Pty Ltd ("Stockton") for the divestment of the Company's Old Pirate Gold Project and 23 surrounding exploration tenements located in the Tanami Region of the Northern Territory.

Stockton and Prodigy Gold are currently progressing work on the completion of conditions precedent. Full details of the transaction have been released in the original announcement⁴⁰.

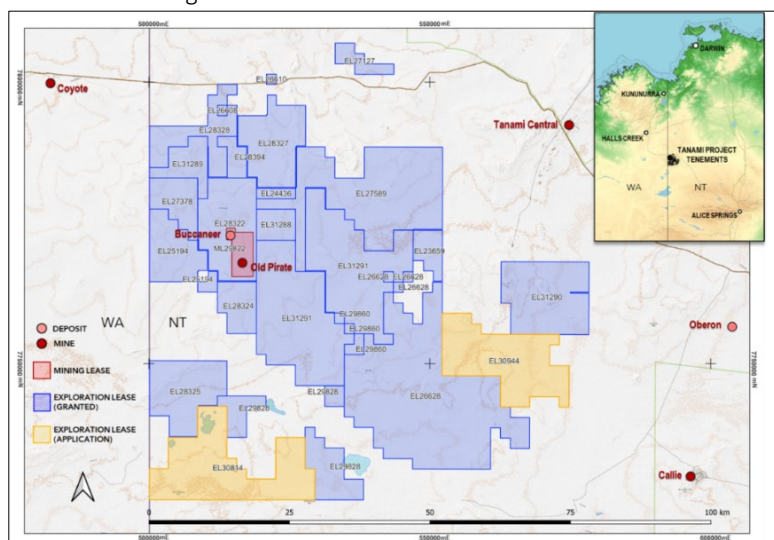


Figure 13: Sales tenements

³⁶ ASX: 12 January 2022

³⁷ ASX A8G: 1 July 2022

³⁸ ASX: 3 October 2019

³⁹ ASX: 19 October 2021

⁴⁰ ASX: 29 April 2022

MINERAL RESOURCES

Prodigy Gold's Mineral Resources for 30 June 2022 are summarised below. See the 2022 Annual Mineral Resource Statement⁴¹ and the individual announcements referenced below for additional information.

Prodigy Gold's Mineral Resource governance includes systems and procedures that ensure:

- All persons responsible for preparing and reporting Prodigy Gold estimates qualify as a Competent Person as defined by the JORC Code (2012 Edition), and the Competent Persons have provided written sign-off on publicly reported estimates
- Estimates are prepared using accepted industry methods
- Competent Persons prepare and provide Prodigy Gold with the supporting documentation for each estimate, and before being reported to the Board, estimates are either reviewed by Prodigy Gold senior technical staff or by a suitably qualified external reviewer
- Any material changes or updates to estimates are reviewed and approved by the Prodigy Gold's Board before being promptly announced to the market

Consolidated Resource Summary

Table 1 – Prodigy Gold Mineral Resource Summary as at 30 June 2022

Project	Date	Cut-Off Grade (g/t)	Indicated			Inferred			Total			Resource Author
			Tonnes (Mt)	Grade (g/t Gold)	Metal (Koz)	Tonnes (Mt)	Grade (g/t Gold)	Metal (Koz)	Tonnes (Mt)	Grade (g/t Gold)	Metal (Koz)	
Hyperion	July-18	0.8	0.92	2.35	69	4.02	1.86	240	4.93	1.95	310	2
Buccaneer	Sept-17	1.0	1.19	1.67	65	8.77	1.84	520	10.0	1.82	585	2
Old Pirate	Aug-16	1.0	0.04	4.58	7	0.72	4.71	109	0.76	4.71	115	1
Total			2.15	2.02	141	13.5	2.00	869	15.7	2.00	1,010	

Note: Totals may vary due to rounding. Tonnages reported as dry metric tonnes.

- 1 CSA Global
- 2 Optiro Pty Ltd

Old Pirate Mineral Resource

Table 2 – Old Pirate Mineral Resource Estimate

Old Pirate Gold Deposit – Mineral Resource Estimate August 2016				
Domain	Classification	Tonnes (Mt)	Grade (Au g/t)	Metal (koz)
Western Limb	Indicated	0.01	7.44	3
	Inferred	0.28	5.46	50
Central	Indicated	0.02	3.07	2
	Inferred	0.42	4.21	56
East	Indicated	0.002	7.56	1
	Inferred	0.01	4.85	2
Golden Hind	Indicated	0.005	3.50	1
	Inferred	0.01	4.06	1
Sub-Total	Indicated	0.04	4.58	7
	Inferred	0.72	4.71	109
Total	Indicated + Inferred	0.76	4.71	115

Note: Totals may vary due to rounding. The above Mineral Resource Estimate was first reported in 2016⁴²

⁴¹ ASX: 24 August 2022

⁴² ASX: 19 August 2016

Buccaneer Mineral Resource

Table 3 – Buccaneer Mineral Resource Estimate

Buccaneer Gold Deposit - Mineral Resource Estimate – August 2017									
Oxide	Indicated			Inferred			Total		
	Tonnes (Mt)	Grade (Au g/t)	Metal (koz)	Tonnes (Mt)	Grade (Au g/t)	Metal (koz)	Tonnes (Mt)	Grade (Au g/t)	Metal (koz)
Oxidised	0.21	1.70	12	0.07	1.83	4	0.28	1.74	16
Transitional	0.73	1.69	40	0.45	1.53	22	1.18	1.63	62
Fresh	0.26	1.59	13	8.24	1.86	494	8.50	1.85	507
Total	1.19	1.67	64.7	8.77	1.84	520	10.0	1.82	585

Note: Totals may vary due to rounding. The above Mineral Resource Estimate was first reported in 2017⁴³

Hyperion Mineral Resource

Table 4 – Hyperion Mineral Resource Estimate

Hyperion Project - Mineral Resource Estimate July 2018									
Oxide	Indicated			Inferred			Total		
	Tonnes (Mt)	Grade Au (g/t)	Metal (koz)	Tonnes (Mt)	Grade Au (g/t)	Metal (koz)	Tonnes (Mt)	Grade Au (g/t)	Metal (koz)
Oxide	0.03	1.48	1	0.29	2.28	21	0.32	2.21	23
Transitional	0.26	1.79	15	1.16	2.08	77	1.41	2.03	92
Fresh	0.63	2.62	53	2.57	1.72	142	3.20	1.89	195
Total	0.92	2.35	69	4.02	1.86	240	4.93	1.95	310

Note: Reported above 0.8g/t Au cut-off and above the 230mRL (180m below surface). Resources may not sum to equal totals due to rounding. The above Mineral Resource Estimate was first reported in 2018⁴⁴

The Hyperion Project was formerly known as the Suplejack Project however it was renamed at the request of the local community.

⁴³ ASX: 1 September 2017

⁴⁴ ASX: 31 July 2018

Competent Persons Statement for the Mineral Resources

The information in this report that relates to Mineral Resource for Old Pirate was previously released to the ASX on the 19 August 2016 – Old Pirate Updated Mineral Resource Estimate. This document can be found at www.asx.com.au (Stock Code: PRX) and at www.prodigygold.com.au. The 19 August 2016 release fairly represents information reviewed by Mr. David Williams, a Competent Person who is a member of the Australasian Institute of Mining and Metallurgy. At the time of the 19 August 2016 release Mr. Williams was a full-time employee of CSA Global Pty Ltd. Mr. Williams had previously provided written consent for the 19 August 2016 release.

The information in this report that relates to Mineral Resource for Buccaneer was previously released to the ASX on the 1 September 2017 – Twin Bonanza – Buccaneer Resource Update. This document can be found at www.asx.com.au (Stock Code: PRX) and at www.prodigygold.com.au. It fairly represents information compiled by Mr. Matt Briggs who is a member of the Australasian Institute of Mining and Metallurgy and reviewed by Mr. Paul Blackney who is a member of the Australasian Institute of Mining and Metallurgy. At the time of the 1 September 2017 release Mr. Briggs was a full-time employee of ABM Resources NL (now called Prodigy Gold NL) and Mr. Blackney was a full-time employee of Optiro Pty Ltd. Mr. Briggs and Mr. Blackney had previously provided written consent for the 1 September 2017 release.

The information in this report that relates to Mineral Resource for Hyperion (previously called Suplejack) was previously released to the ASX on the 31 July 2018 – Suplejack Resource Update. This document can be found at www.asx.com.au (Stock Code: PRX) and at www.prodigygold.com.au. The 31 July 2018 release fairly represents data and geological modelling reviewed by Mr. Matt Briggs who is a member of the Australasian Institute of Mining and Metallurgy and grade estimation and Mineral Resource estimates reviewed by Mr. Ian Glacken who is a Fellow of the Australian Institute of Geoscientists. At the time of the 31 July 2018 release Mr. Briggs was a full-time employee of Prodigy Gold NL and Mr. Glacken was a full-time employee of Optiro Pty Ltd. Mr. Briggs and Mr. Glacken had previously provided written consent for the 31 July 2018 release.

The Company confirms that it is not aware of any new information or data that materially affects the Mineral Resources as reported on the 19 August 2016, 1 September 2017 and 31 July 2018, and the assumptions and technical parameters underpinning the estimates in the 19 August 2016, 1 September 2017 and 31 July 2018 releases continue to apply and have not materially changed.

The information in this announcement relating to Mineral Resources from Old Pirate, Buccaneer and Hyperion is based on information reviewed and checked by Mr. Mark Edwards. Mr. Edwards is a Fellow of the Australasian Institute of Mining and Metallurgy (AusIMM) 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. Edwards is a full-time employee of the Company in the position of Managing Director and consents to the inclusion of the Mineral Resources in the form and context in which they appear.

Cautionary Statements Relating to Historical Data

The Company cautions that the previous 2004 Tregony Mineral Resource is not reported in accordance with the JORC Code 2012. A Competent Person has not yet done sufficient work to classify the estimates of Mineral Resources in accordance with the JORC Code 2012. Prodigy Gold notes that nothing has come to its attention that causes it to question the accuracy or reliability of the former owner's estimate as first announced by Ord River Resources in ASX release dated 26 November 2012, however the Company is in the process of independently validating the former owner's data and estimates and therefore cannot be regarded as reporting, adopting, or endorsing those estimates.

Competent Persons Statement for the Exploration Results

The information in this report relating to exploration targets and exploration results is based on information reviewed and checked by Mr. Mark Edwards, FAusIMM, MAIG. Mr. Edwards is a Fellow of the Australasian Institute of Mining and Metallurgy (AusIMM) and a Member of the Australasian Institute of Geoscientists (AIG). Mr. Edwards is a full-time employee of Prodigy Gold NL 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. Edwards consents to the inclusion in the documents of the matters based on this information in the form and context in which it appears.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and, in the case of estimates of Mineral Resources that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

Refer to previous Company ASX announcements for full resource estimation details, drill hole details, and intercept calculations. 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.

The information in this report that relates to previous ASX announcements relating to ASX Exploration Result and Exploration Targets. The relevant announcements are noted below:

Announcement Date	Releasing Company ASX Ticker	Announcement Title	Competent Person	At the time of release full-time employee of	Membership	Membership Status
8/08/2022	PRX	Lake Mackay Drilling Results	Edward Keys	Prodigy Gold	AIG	Member
1/07/2022	A8G	High grade tantalum mineralisation and lithium signatures identified at Barrow Creek lithium Project, NT	Qingtao Zeng	Australasian Metals (A8G)	AusIMM	Member
18/05/2022	PRX	Lake Mackay JV - Agreement and Exploration Update	Mark Edwards	Prodigy Gold	AusIMM	Fellow
29/04/2022	PRX	Agreement Signed over Old Pirate Project & Tanami Tenements	Edward Keys	Prodigy Gold	AIG	Member
11/02/2022	PRX	Buccaneer Gold Project Update	Adriaan van Herk	Prodigy Gold	AIG	Member
25/01/2022	PRX	High Grade Intercepts of Historical Golden Hind Diamond Core	Edward Keys	Prodigy Gold	AIG	Member
12/01/2022	A8G	A8G:Acquisition of 90% Interest in Large Lithium Project, NT	Qingtao Zeng	Australasian Metals (A8G)	AusIMM	Member
17/12/2021	PRX	Exceptional Results in Buccaneer Diamond Drilling	Matt Briggs	Prodigy Gold	AusIMM	Member
30/11/2021	PRX	Major JV with Newmont for Monza Gold Project	Matt Briggs	Prodigy Gold	AusIMM	Member
29/11/2021	PRX	Progress Results for Buccaneer Diamond Drilling	Matt Briggs	Prodigy Gold	AusIMM	Member
15/11/2021	PRX	Historic High Grades Confirm Potential of Tregony System	Adriaan van Herk	Prodigy Gold	AIG	Member
19/10/2021	PRX	Prodigy Gold Terminates Old Pirate Operator Agreement	Matt Briggs	Prodigy Gold	AusIMM	Member
6/10/2021	PRX	Drilling Extends Shallow Gold Mineralisation at Buccaneer	Matt Briggs	Prodigy Gold	AusIMM	Member
15/09/2021	PRX	Multiple Structures intersected in Hyperion Diamond Drilling	Matt Briggs	Prodigy Gold	AusIMM	Member
24/08/2021	PRX	Annual Mineral Resource Statement	Matt Briggs	Prodigy Gold	AusIMM	Member
14/07/2021	PRX	Broad Gold Intersections at the Sabre Target	Edward Keys	Prodigy Gold	AIG	Member
26/05/2021	PRX	High Grade Copper Intersections at the Phreaser Prospect	Doug Winzar	IGO Limited (IGO)	AIG	Member
18/01/2021	PRX	Lake Mackay JV-Bedrock gold intersected at Goldbug Prospect	Doug Winzar	IGO Limited (IGO)	AIG	Member
2/12/2020	KGL	JORC Reserve & Pre-Feasibility Study of KGL's Jervois Copper Project	Iain Ross	KGL Resources (KGL)	AusIMM	Member
28/11/2019	PRX	Euro JV Drilling Update- Dune Prospect Gold Anomaly Extended	Matt Briggs	Prodigy Gold	AusIMM	Member
16/10/2019	PRX	Lake Mackay JV Update - New Gold Prospect Identified	Doug Winzar	IGO Limited (IGO)	AIG	Member
3/10/2019	PRX	Prodigy Gold Signs Operator Agreement on Old Pirate Project	Matt Briggs	Prodigy Gold	AusIMM	Member
19/08/2019	PRX	Euro JV Project Drilling Update- Additional gold intersected	Matt Briggs	Prodigy Gold	AusIMM	Member
22/01/2019	PRX	Drilling intersects 2m @ 12g/t Au at Euro JV Project	Matt Briggs	Prodigy Gold	AusIMM	Member
31/07/2018	PRX	Suplejack Resource Update	Ian Glacken	Optiro Pty Ltd	AusIMM	Member
18/09/2017	PRX	Lake Mackay JV - Grapple Prospect Drilling Update	Doug Winzar	IGO Limited (IGO)	AIG	Member
1/09/2017	PRX	Twin Bonanza – Buccaneer Resource Update	Paul Blackney	Optiro Pty Ltd	AusIMM	Member
19/08/2016	PRX	Old Pirate Updated Mineral Resource Estimate	David Williams	CSA Global Pty Ltd	AusIMM	Member
26/11/2012	VAN (Prev ORD)	ORD reports substantial increase in JORC resource at Suplejack Project to 101,300 AU ounces	Murray Hutton	Ord River Resources (now Vango Mining Limited VAN)	AIG	Member
24/05/2010	PRX	First Drill Results - High Grade Intercepts Extends Sabre	Darren Holden	Prodigy Gold	AusIMM	Member
18/01/2010	PRX	Exploration Update for Reynolds Range Project Area	Darren Holden	Prodigy Gold	AusIMM	Member

TENEMENT MANAGEMENT

The total area of 27,006km² (2021: 33,323km²) held under tenure by Prodigy Gold and its joint venture partners has decreased during the financial year. The area held under granted mineral tenements is 12,227km² with 14,779km² held under exploration licence application.

To address the costs associated with maintaining such a large land holding and to better focus exploration activities, the Company continues to actively seek to reduce its tenure costs through joint venture and divestment.

A map showing the location of the Company's current tenement holding is presented in Figure 1 of the review of operations report and a complete list of tenements follows this report.

CORPORATE

Board and Management Changes

The Board underwent a full renewal process during the financial year with Thomas McKeith, Mike Stirzaker and Matt Briggs departing and Gerard McMahon and Neale Edwards joining the board. Brett Smith stepped in the interim up to the role of executive director and Mark Edwards joined as managing director at the beginning of May 2022. Trish Farr covered the role of alternate secretary for a short period of time.

Capital Structure

Prodigy Gold issued 4,600,000 options to employees under the terms and conditions of the Company's Employee Share Option Plan during the financial year, 2,000,000 options were exercised and 25,725,000 options expired.

As at 30 June 2022, Prodigy Gold has a total of 582,627,606 shares and 6,725,000 million unlisted options on issue.

Pacific Road Capital ceased to be a substantial holder and APAC Resources increased its stake to 19.9% of Prodigy Gold's shares on issue. Jetosea Pty Ltd and Jayleaf Holdings Pty Ltd were added to the substantial shareholder list.

Loan Facility

Prodigy Gold entered initially into a six-month A\$2.5 Million unsecured loan facility agreement with Mount Sun Investments Limited, which was subsequently extended for an additional three months. The funds have been fully drawn and are used to finance operations and cover working capital until the completion of an equity raising⁴⁵.

Share Registry

The Company's share registry Automic Pty Ltd relocated to Level 5, 191 St Georges Terrace in Perth.

Registered Address

Subsequent to year end, the Company and its fully owned subsidiaries relocated their registered address to Level 1, 67 Smith Street in Darwin.

⁴⁵ ASX: 22 March 2022 and 28 July 2022

SUMMARY OF MINING TENEMENTS AND AREAS OF INTEREST

Summary of Mining Tenements as at 30 June 2022

Area of Interest	Tenement	Group's Interest	Tenement Status	Status Changes During the Year
<i>NORTHERN TERRITORY</i>				
<i>TANAMI</i>				
<i>Birrindudu</i>	EL5889	100	ceased	Surrendered during the year
	EL23523	100	ceased	Surrendered during the year
	EL28326	100	ceased	Expired during the year
	EL31332	100	granted	
<i>Bluebush</i>	EL23659	100	granted	
	EL24436	100	granted	
	EL26610	100	granted	
	EL26634	100	ceased	Surrendered during the year
	EL27119	100	ceased	Surrendered during the year
	EL27127	100	granted	
	EL27589	100	granted	
	EL28327	100	granted	
	EL29860	100	granted	
	EL31288	100	granted	
	EL31290	100	granted	
	EL31291	100	granted	
	EL30944	100	application	
<i>Bonanza</i>	EL25194	100	granted	
	EL26608	100	granted	
	EL27378	100	granted	
	EL28322	100	granted	
	EL28324	100	granted	
	EL28325	100	granted	
	EL28328	100	granted	
	EL28394	100	granted	
	EL31289	100	granted	
	ML29822	100	granted	
EL30814	100	application		
<i>Hyperion</i>	EL9250	100	granted	
	EL26619	100	ceased	Surrendered during the year
	EL27125	100	granted	
	EL27126	100	ceased	Expired during the year
	EL27979	100	granted	
	EL31330	100	ceased	Surrendered during the year
	EL31331	100	granted	
	EL31530	100	granted	
	EL32055	100	granted	
	EL26623	100	application	
EL32056	100	application		
<i>Abroholos</i>	EL29833	100	application	
<i>Tobruk ⁽¹⁾</i>	EL25156	100	granted	
	EL25191	100	granted	
	EL25192	100	granted	
	EL28785	100	granted	
	EL29832	100	granted	
	EL29859	100	granted	
	EL30270	100	application	
	EL30274	100	application	
	EL32057	100	application	

SUMMARY OF MINING TENEMENTS AND AREAS OF INTEREST

Area of Interest	Tenement	Group's Interest	Tenement Status	Status Changes During the Year
<i>Monza JV</i> ⁽²⁾	EL25845	100	granted	
	EL26590	100	granted	
	EL26591	100	granted	
	EL26592	100	granted	
	EL26593	100	granted	
	EL26613	100	granted	
	EL26615	100	granted	
	EL26618	100	granted	
	EL26620	100	granted	
	EL26621	100	granted	
	EL26622	100	granted	
	EL26673	100	granted	
	EL27604	100	granted	
	EL29834	100	application	
	EL30271	100	application	
	EL30272	100	application	
EL30273	100	application		
EL30283	100	application		
<i>Tanami Ngungaju JV</i> ⁽³⁾	EL26626	90	ceased	Surrendered during the year
	EL26628	90	granted	
	EL29828	90	granted	
	EL26627	90	application	
LAKE MACKAY				
<i>Tekapo</i>	EL28682	100	application	
<i>Lake Mackay Gold JV</i> ⁽⁴⁾	EL25146	70	granted	
	EL31234	70	granted	IGO Limited
	E80/5001	70	granted	IGO Limited
	EL31913	70	application	IGO Limited
<i>Castile JV</i> ⁽⁵⁾	EL31974	60	granted	Castile Resources Pty Ltd
<i>Warumpi</i> ⁽⁶⁾	EL24915	30	granted	
	EL30729	30	ceased	Surrendered during the year
	EL30730	30	granted	
	EL30731	30	granted	
	EL30732	30	ceased	Surrendered during the year
	EL30733	30	ceased	Surrendered during the year
	EL30739	30	granted	
	EL30740	30	ceased	Surrendered during the year
	EL27947 ⁽⁴⁾	15.3	ceased	Castile Resources - surrendered during the year
	EL25147	30	application	Withdrawn during the year
	EL31718	30	application	IGO Limited Withdrawn during the year
	EL31719	30	application	IGO Limited Withdrawn during the year
	EL31720	30	application	IGO Limited
	EL31721	30	application	IGO Limited
	EL31722	30	application	IGO Limited
	EL31723	30	application	IGO Limited Withdrawn during the year
	EL32095	30	application	IGO Limited
	EL32096	30	application	IGO Limited
	EL32097	30	application	IGO Limited
	EL32098	30	application	IGO Limited
	EL32099	30	application	IGO Limited
	EL32100	30	application	IGO Limited
	EL32101	30	application	IGO Limited
EL32102	30	application	IGO Limited	
EL32103	30	application	IGO Limited	

SUMMARY OF MINING TENEMENTS AND AREAS OF INTEREST

Area of Interest	Tenement	Group's Interest	Tenement Status	Status Changes During the Year
NORTH ARUNTA				
<i>Barrow Creek</i>	EL8766	100	granted	
	EL23880	100	granted	
	EL23883	100	granted	
	EL23884	100	granted	
	EL23885	100	granted	
	EL23886	100	granted	
	EL25031	100	ceased	Surrendered during the year
	EL25033	100	ceased	Surrendered during the year
	EL25034	100	ceased	Surrendered during the year
	EL25035	100	ceased	Surrendered during the year
	EL25041	100	ceased	Surrendered during the year
	EL25042	100	ceased	Surrendered during the year
	EL25044	100	ceased	Surrendered during the year
	EL26825	100	granted	
	EL29723	100	granted	
	EL29896	100	granted	
<i>Australasian Gold JV ⁽⁷⁾</i>	EL28515	10	granted	
	EL29724	10	granted	
	EL29725	10	granted	
	EL30470	10	granted	
	EL30507	10	granted	
<i>Reynolds Range</i>	EL23655	80 ⁽⁸⁾	granted	
	EL23888	100	granted	
	EL28083	100	granted	

¹⁾ Farm-in and Joint Venture Agreement with Newmont Exploration Pty Ltd earning up to a 70% interest in the tenements

²⁾ Farm-in and Joint Venture Agreement with Newmont Exploration Pty Ltd earning up to an 80% interest in the tenements

³⁾ Joint Venture with Ngungaju Lithium Operations Pty Ltd 10% / Prodigy Gold 90%

⁴⁾ Joint Venture with Prodigy Gold 70% / IGO Limited 30%

⁵⁾ Joint Venture between Castile Resources Pty Ltd (14%), IGO Limited (26%) and Prodigy Gold (60%)

⁶⁾ Joint Venture with IGO Limited 70% / Prodigy Gold 30%

⁷⁾ Joint Venture with Australasian Metals Limited 90% / Prodigy Gold 10%

⁸⁾ Joint Venture with Select Resources Pty Ltd / Prodigy Gold holds an 80% beneficial interest with 60% interest currently registered on title

DIRECTORS' REPORT

The Directors of Prodigy Gold NL present their report on the consolidated entity (Group), consisting of Prodigy Gold NL and the entities it controlled at the end of, and during, the financial year ended 30 June 2022.

Director	Role	Period in office during the financial year
Mr Gerard McMahon	Non-Executive Chairman	29/11/2021 – 30/06/2022
Mr Mark Edwards	Managing Director	01/05/2022 – 30/06/2022
Mr Brett Smith	Executive Director	01/07/2021 – 30/06/2022
Mr Neale Edwards	Non-Executive Director	29/11/2021 – 30/06/2022
Mr Thomas McKeith	Non-Executive Chairman	01/07/2021 – 27/09/2021
Mr Matthew Briggs	Managing Director	01/07/2021 – 07/01/2022
Mr Michael Stirzaker	Non-Executive Director	01/07/2021 – 01/12/2021

Principal Activities

The principal activities of the Company during the year consisted of exploration and evaluation of mineral resources. There was no significant change in the nature of the Company's activities during the year.

Dividends

There were no dividends paid or declared during the year (2021: NIL).

Operating Results

The consolidated loss for the Group after providing for income tax amounted to \$7,620,360 (2021: loss of \$4,807,264).

Financial Position

The net assets of the Group have decreased by \$7,504,167 from 30 June 2021 to \$8,789,717 in 2022. The decrease is due to the Group undertaking exploration activity during the year and recognising a significant amount of impairments of \$1,665,197 (2021: \$368,041).

Significant Changes in the State of Affairs

The Group has undergone a complete board renewal process during the financial year and has moved its registered office (subsequent to financial year end) to the Northern Territory. The Company has entered into several new joint venture and divestment agreements and restructured current joint venture agreements. Exploration continued during the year.

Matters Subsequent to the End of the Financial Year

Subsequent to year-end the Company changed its registered office to the Northern Territory and extended a short-term loan facility for a period of three months.

Likely Developments

- Continued regional exploration;
- Completion of a capital raising to pay back the short-term loan facility and finance ongoing exploration;
- Further rationalisation of tenement holdings in the Northern Territory through divestment or joint venture; and
- Systematic evaluation of resources including Tregony, Hyperion and Buccaneer.

Environmental Regulation

The Group's operations are subject to standard environmental regulation under the laws of the Commonwealth of Australia and the Northern Territory. The Group monitors its compliance with environmental regulations on an ongoing basis. The Directors are not aware of any significant breaches during the period covered by this report.

DIRECTORS' REPORT

INFORMATION ON DIRECTORS

Mr Gerard McMahon

Status: Independent

Position: Non-Executive Chairman

Qualifications and Experience:

Over the past 30 years, Mr McMahon has been a Director of many other listed companies in the Asia Pacific region which are involved in the banking, manufacturing, retailing, information technology, medical, telecoms & mining industries. Mr McMahon's past experience includes extensive involvement in Hong Kong's Securities and Futures Commission as Chief Counsel, Member and Executive Director and has specialised in Hong Kong company law, securities and banking law and takeovers and mergers regulations.

Mr McMahon was a Non-Executive Director of Tanami Gold NL (to 2021) (ASX:TAM), having formerly been Chairman from 2013 to 2018 and he is Non-Executive Director and Chairman of the Audit Committee of Hong Kong listed GDH Guangnan (Holdings) Limited (since 2000). Mr McMahon is also a Director of ZZCI Corporate Finance Limited, a Hong Kong based corporate finance and advisory firm which he co-founded (formerly known as Asian Capital (Corporate Finance) Limited).

Mr Mark Edwards

BSc Hons (Geology), MBA, MAICD, MAIG, FAusIMM

Status: Not independent

Position: Executive Director

Qualifications and Experience:

Mr Edwards is an accredited and experienced geologist with over 25 years' of experience working primarily as a manager/mine geologist responsible for the definition and replacement of resources and reserves on gold projects throughout the Northern Territory, Western Australia and Botswana. Amongst other companies, he worked for Otter Gold Mines, Sons of Gwalia, IAM Gold, Troy Resources and, most recently as Project Director for Agnico Eagle Mines (formerly Kirkland Lake Gold), working at the Tanami Gold Mine and Pine Creek projects in the Northern Territory (NT). Mr Edwards has strong community, business and government ties in the Northern Territory as well as being a NT committee member for the Minerals Council of Australia, which will benefit the Company greatly.

Mr Brett Smith

BEng Hons (Chem), MBA, MA

Status: Not independent

Position: Executive Director

Qualifications and Experience:

Mr Smith has participated in the development and delivery of a number of mining and mineral processing projects including coal, iron ore, base and precious metals. He has also managed engineering and construction companies in Australia and internationally. Mr Smith has served on boards of both private and public mining and exploration companies. He is currently executive director of Hong Kong listed Dragon Mining Limited (since February 2014), deputy executive Chairman of Hong Kong listed APAC Resources Limited (since May 2016), executive director of Metals X Limited (board member since December 2019), non-executive director of Tanami Gold NL (since November 2018) and non-executive director of Elementos Limited (since January 2020). Overall, Mr Smith has over 30 years' international experience in the engineering, project development and organisational change management.

DIRECTORS' REPORT

Mr Neale Edwards

BSc Hons (Applied Geology), Member AusIMM, Fellow AIG

Status: Not Independent

Position: Executive Director

Qualifications and Experience:

Mr Neale Edwards has over 30 years' experience in the mineral exploration and mining industry. Mr Edwards holds a Bachelor of Applied Science in Applied Geology and Bachelor of Science with Honours and is a Fellow of the Australian Institute of Geoscientists. Mr Edwards' experience covers projects ranging from grassroots level through to mine development and mining in major geological provinces in Australia, the Pacific Rim, northern Africa and northern Europe. Mr Edwards was responsible for the discovery of significant gold resources in the Southern Cross Province of Western Australia for Samantha Gold and the identification of project opportunities that resulted in Dragon Mining becoming an established gold producer in the Nordic Region. Mr Edwards is currently Chief Geologist for HKEX listed Dragon Mining Limited and Non-Executive Director for Tanami Gold NL (ASX: TAM).

Ms Jutta Zimmermann

Dip AQF, Dip IT, GradDipACG, FGIA, FCIS

Position: Company Secretary

Qualifications and Experience:

Ms Zimmermann is an accountant (Australian AQF diploma level) with over 30 years' of Australian and international industry experience encompassing accounting, company secretarial, government and community liaison, business development and corporate administration management. She holds a diploma in information technology (Australian bachelor degree level) and a graduate diploma in applied corporate governance. Ms Zimmermann holds the position of Chief Financial Officer and Company Secretary with the Company. She is a fellow of the Governance Institute of Australia and is a Director of two of Prodigy Gold's subsidiaries.

Directors' Meetings

The Company had no Board committees during the financial year. The number of meetings of the Group's Board of Directors held during the year ended 30 June 2022, and the number of meetings attended by each Director were:

Directors	Board Meetings	
	Eligible to Attend	Attended
Mr Gerard McMahon	4	4
Mr Mark Edwards	1	1
Mr Brett Smith	10	10
Mr Neale Edwards	4	4
Mr Thomas McKeith	3	3
Mr Matthew Briggs	7	7
Mr Michael Stirzaker	6	6

Interests in Shares and Share Rights of the Company

At the date of this report, the interests of the Directors in the shares and share rights of the Group were as follows:

Directors	Fully Paid Ordinary Shares	Unlisted Options
Mr G McMahon	-	-
Mr M Edwards	-	-
Mr B Smith	660,714	1,500,000
Mr N Edwards	-	-

DIRECTORS' REPORT

REMUNERATION REPORT (AUDITED)

This Remuneration Report outlines the Director's and the Group's key management personnel remuneration arrangements in accordance with the requirements of the *Corporations Act 2001* and its Regulations. For the purposes of this report, key management personnel of the Group are defined as those persons having authority and responsibility for planning, directing and controlling the major activities of the Company and the Group, directly or indirectly, including any Director (whether executive or otherwise) of the Group.

Voting at the Company's 2021 Annual General Meeting

The Company received 49.15% of votes against its remuneration report for the 2021 financial year at the 2021 AGM. The resolution was not passed, as more than 25% of the votes were cast against the resolution. This constitutes a first strike for the purposes of the *Corporations Act 2001* (Cth). A full board renewal process was completed following the AGM.

Remuneration Principles

Remuneration levels are set with the objective of attracting and retaining appropriately qualified and experienced staff. Remuneration packages are structured to recognise, encourage and reward improved performance and business growth, balanced between short-term and long-term goals. Benchmarking is undertaken where considered appropriate to ensure remuneration packages are competitively positioned in the market.

Non-Executive Director Remuneration

Non-Executive Directors' fees are set by the Board within the maximum aggregate amount of fees approved by shareholders at a general meeting. Non-Executive Directors are not entitled to retirement benefits other than statutory superannuation or other statutory required benefits. The remuneration of Non-Executive Directors is fixed for each individual Director taking into account market rates for comparable companies for time, commitment, responsibilities and accountability.

The available Non-Executive Directors' fees pool is currently \$400,000. As at 30 June 2022 the Company utilised \$120,000 (2021: \$124,846) of the pool.

Performance evaluations of the Board are usually undertaken annually with a view to comparing the performance of the Board and Directors against their relevant Charters and their interactions with and performance of management. No review of the Board's performance for the year was undertaken due to the completion of a Board renewal process and time periods being considered too short for such a review to be undertaken.

Key Management Personnel Remuneration including the Managing Director

The key management personnel remuneration framework has three components and the combination of these comprise the key management personnel's total remuneration:

- Base salary and benefits
- Short-term incentives at the Board's discretion
- Long-term incentives at the Board's discretion

Base Salary and Benefits

Executive Directors, key management personnel and employees are offered a fixed base salary and benefits. Base salary and benefits are usually reviewed every year to ensure the employee's remuneration is competitive with the market. Employment contracts do not guarantee increases in base salary and benefits. The Executive Directors, key management personnel and employees receive the superannuation guarantee contribution required by the government, which was 10% during the reporting period, and do not receive any other retirement benefits. Other benefits include personal accident (working directors) insurance and other fringe benefits.

Use of Remuneration Consultants

Due to the size of the Company's operations, the Company has not engaged remuneration consultants to review and measure its remuneration policy and strategy. However, the Board reviews remuneration strategy periodically and, if required, will engage remuneration consultants in the future to assist with this process.

DIRECTORS' REPORT

Short-Term Incentives

The objective of short-term incentives is to align the interests of Executive Directors, key management personnel and employees with those of the shareholders through the payment of short-term incentives linked to pre-agreed targets. The targets include, where appropriate meeting budget forecasts, occupational health and safety measures, relationship management, exploration success, staff retention, compliance and formulating company strategies. Short-term incentives are designed to incentivise and reward individual contribution to achieving overall performance. No discretionary short-term incentive cash bonuses have been granted during the year, or the preceding five years.

Long-Term Incentives

All long-term and equity incentives must be linked to predetermined performance and/or continuity criteria. Long-term incentives are designed to align Executive Directors, key management personnel and employee's interest with the Company's longer term objectives of growth in market capitalisation, earnings per share, share performance compared to peer companies, exploration and strategic success. The Board may exercise its discretion in relation to approving incentives, including equity participation. The policy is designed to attract high calibre key management personnel and reward them for performance. Key management personnel are also entitled to participate in employee share or option arrangements. No discretionary long-term incentive cash bonuses have been granted during the year. Executive management received options during the financial year, with details provided in Note 17, and prior year options continued to vest.

Performance Evaluation

There was no performance based cash remuneration paid during the year but the Company may in future grant, as part of each Executive Director and key management personnel's remuneration package, a performance-based component, consisting of cash bonuses and/or incentives, including equity participation (refer to Note 17), linked to the achievement of key performance indicators (KPIs) and taking into account experience, qualifications and length of service. No performance based cash remuneration has been granted during the year, or the preceding five years.

Company Performance

The following table shows the gross revenue and interest, losses and dividends for the last five years for the listed entity, as well as the share price at the end of the respective financial years.

	2018	2019	2020	2021	2022
Revenue and interest	141,739	168,037	205,300	82,419	17,535
Net loss	5,693,350	5,004,727	5,620,204	4,807,264	7,620,360
Share price at year-end	0.087	0.089	0.045	0.04	0.013
Dividend paid	-	-	-	-	-
Loss per share (cents)	(1.45)	(1.09)	(1.00)	(0.83)	(1.31)

Key Management Personnel

The following persons were key management personnel of the Group during the financial year:

Key Management Personnel	Position	Commencement and Resignation of Position
Mr G McMahon	Non-Executive Chairman	29 November 2021
Mr M Edwards	Managing Director	1 May 2022
Mr B Smith	Executive Director	9 May 2016
Mr N Edwards	Non-Executive Director	29 November 2021
Mr T McKeith	Non-Executive Chairman	27 June 2016 to 27 September 2021
Mr M Briggs	Managing Director	3 October 2016 to 7 January 2022
Mr M Stirzaker	Non-Executive Director	3 December 2018 to 1 December 2021
Ms J Zimmermann	CFO / Company Secretary	1 June 2005

DIRECTORS' REPORT

Details of Remuneration

Details of compensation for key management personnel ("KMP") and Directors of the Group are set out below:

2022	Short-Term Employee Benefits			Post-Employment Super-annuation	Long-Term Benefits Long Service Leave ²⁾	Share-based Payments Options ³⁾	Termination Benefits	Total	Proportion of Remuneration that is at Risk
	Cash Salary and Fees	Cash Bonus	Annual Leave ¹⁾						
	\$	\$	\$	\$	\$	\$	\$	\$	
Directors									
Mr G McMahon	31,818	-	-	3,182	-	-	-	35,000	0%
Mr M Edwards	54,167	-	-	5,416	-	-	-	59,583	0%
Mr B Smith	36,363	-	-	3,637	-	9,759	-	49,759	19.6%
Mr N Edwards	15,909	-	-	1,591	-	-	-	17,500	0%
Mr T McKeith	13,636	-	-	1,364	-	-	-	15,000	0%
Mr M Briggs	164,663	-	2,484	14,591	2,656	-	57,542	241,936	0%
Mr M Stirzaker	11,363	-	-	1,137	-	-	-	12,500	0%
Total Directors	327,919	-	2,484	30,918	2,656	9,759	57,542	431,278	
Other KMP									
Jutta Zimmermann	220,000	-	2,555	27,119	3,520	54,854	-	308,048	17.8%
Total Other	220,000	-	2,555	27,119	3,520	54,854	-	308,048	
Total	547,919	-	5,039	58,037	6,176	64,613	57,542	739,326	

¹⁾ Annual leave relates to movements in annual leave provisions during the year.

²⁾ Long service leave relates to movements in long service leave provisions during the year.

³⁾ These amounts are accounting accruals required under accounting standards and have not actually been paid during the year, nor do they reflect the benefit (if any) that KMP may ultimately receive. The share-based payments are options expensed based on vesting conditions (refer to Note 17 in the consolidated financial statements).

2021	Short-Term Employee Benefits			Post-Employment Super-annuation	Long-Term Benefits Long Service Leave ²⁾	Share-based Payments Options ³⁾	Termination Benefits	Total	Proportion of Remuneration that is at Risk
	Cash Salary and Fees	Cash Bonus	Annual Leave ¹⁾						
	\$	\$	\$	\$	\$	\$	\$	\$	
Directors									
Mr T McKeith	54,795	-	-	5,205	-	71,672	-	131,672	54.4%
Mr M Briggs	315,000	-	12,233	25,000	5,059	12,215	-	369,507	3.3%
Mr B Smith ⁴⁾	29,820	-	-	2,603	-	15,415	-	47,838	32.2%
Mr M Stirzaker ⁴⁾	29,820	-	-	2,603	-	15,415	-	47,838	32.2%
Total Directors	429,435	-	12,233	35,411	5,059	114,717	-	596,855	
Other KMP									
Jutta Zimmermann	220,000	-	(7,956)	20,900	3,534	3,124	-	239,602	1.3%
Total Other	220,000	-	(7,956)	20,900	3,534	3,124	-	239,602	
Total	649,435	-	4,277	56,311	8,593	117,841	-	836,457	

¹⁾ Annual leave relates to movements in annual leave provisions during the year.

²⁾ Long service leave relates to movements in long service leave provisions during the year.

³⁾ These amounts are accounting accruals required under accounting standards and have not actually been paid during the year, nor do they reflect the benefit (if any) that KMP may ultimately receive. The share-based payments are options expensed based on vesting conditions (refer to Note 17 in the consolidated financial statements).

⁴⁾ Cash Salary and Fees includes JobKeeper top-up payments.

DIRECTORS' REPORT

Options and Shares Issued as Part of Remuneration

Options valued at \$64,613 (2021: \$117,841) were issued to KMP during the year ended 30 June 2022 and prior year options continued to vest during the financial year. These amounts are accounting accruals required under accounting standards and have not actually been paid during the year, nor do they reflect the benefit (if any) that KMP may ultimately receive. For further detail refer to Note 17.

Employment Contracts of Directors and Other Key Management Personnel

Remuneration and other terms of engagement for Non-Executive Directors are formalised in service agreements. The agreement summarises the Board policies and terms, including compensation relevant to the office of Director.

The employment contracts of Executive Directors and Other KMP stipulate a range of one to six month resignation notification periods. The Company may terminate an employment contract without cause by providing a range of one to three-month written notice or making payment in lieu of notice based on the individual's annual salary component. In the instance of serious misconduct the Company can terminate employment at any time. Other material provisions of the agreements relating to remuneration are set out below.

Non-Executive Directors

The base fees for the Non-Executive Chairman is \$60,000 per year. The base fee for non-executive Directors is \$30,000 per year. The base fee for a temporary executive role by Brett Smith is \$40,000 per year. This role is scheduled to revert back to a non-executive director role on completion of an equity raising.

Mr M Edwards, Managing Director

- Term of agreement – 4 year contract commencing 1 May 2022;
- Base salary, exclusive of superannuation (capped at concessional contribution cap), \$325,000 per year;
- 2 Million option equal to 145% of the 5 day VWAP prior to 8 February 2022 – these options are subject to shareholder approval at the 2022 AGM;
- Payment of a termination benefit on early termination by the Company, other than for gross misconduct, equals 3 month salary, or for termination without reason 6 months salary;
- Notice period varies between no notice if mutually agreed and six month notice by the Company or the executive without reason.

Ms J Zimmermann, CFO and Company Secretary

- Term of agreement – 2 year contract commencing 1 July 2012, contract extended automatically;
- Base salary, exclusive of superannuation, \$220,000 per year;
- Options may be issued at the discretion of the Directors (see Note 17);
- Payment of a termination benefit on early termination by the Company, other than for gross misconduct, equals 6 month salary and, in the event of a takeover, equals 9 month salary;
- Notice period varies between no notice if mutually agreed and three month notice by the Company and 4 month notice by the executive without reason.

Additional Disclosure Relating to Key Management Personnel

Share-Based Payments

Fair values at grant date are independently determined using a Black-Scholes option pricing model for non-market conditions that takes into account the exercise price, the term of the option, the impact of dilution, the share price at grant date and expected price volatility of the underlying share, the expected dividend yield and the risk-free interest rate for the term of the option.

The fair value of all zero exercise price options ("Zepos") subject to market conditions use a Monte Carlo pricing model that takes into account the probability of achievement, the exercise price, the anticipated vesting period, the impact of dilution, the share price at grant date and expected price volatility of the underlying Zepos, the expected dividend yield and the risk-free interest rate for the term of the Zepos.

DIRECTORS' REPORT

These amounts are accounting accruals required under accounting standards and have not actually been paid during the year, nor do they reflect the benefit (if any) that KMP may ultimately receive. It is of note that a total of \$549,161 (2021: \$1,165,712) of previously recognised share-based payment options have been transferred to accumulated losses for options issued to KMP's that expired. The accounting standards do not allow for a remuneration adjustment to KMP's for these amounts even though they have been previously recognised as remuneration.

Refer to Note 17 of the financial statements for more information on options provided as part of remuneration to the Directors and key management personnel.

Options issue to KMP's during the Reporting Period

The Group granted Zepos to KMP's during the reporting period on the terms and conditions of the Employee Share Option Plan as follows (for further details refer to Note 17):

Zepos issued during the reporting period	KMP Tranche A	KMP Tranche B	KMP Tranche C	KMP Tranche D
Incentive Type	LTI	LTI	LTI	LTI
Number of Zepos granted	750,000	750,000	225,000	225,000
Fair value at grant date	\$0.04	\$0.04	\$0.04	\$0.04
Number of Zepos vested and exercisable at 30 June 2022	NIL	NIL	NIL	NIL
Exercise price	NIL	NIL	NIL	NIL
Underlying share price	\$0.04	\$0.04	\$0.04	\$0.04
Grant date	28-July 2021	28-July 2021	28-July 2021	28-July 2021
Expected price volatility	94%	100%	100%	100%
Risk free interest rate	1.14%	1.14%	0.13%	0.13%
Vesting date (subject to performance conditions and service period)	1 July 2022	1 July 2023	1 July 2023	1 July 2024
Expiry date	1 July 2030	1 July 2030	1 July 2025	1 July 2025

In addition, the Group agreed to issue 2 million option equal to 145% of the 5 day VWAP prior to 8 February 2022 to a KMP, however, these options are subject to shareholder approval at the 2022 AGM.

Shareholding

No shares were issued by the Company to KMP as remuneration during the financial year. Details of shares held directly, indirectly or beneficially by Directors and KMP and their related parties are as follows:

Name	Balance at the Start of the Year	Received as Part of Remuneration	Additions	Disposals/Other	Balance at the End of the Year
Mr G McMahon	-	-	-	-	-
Mr M Edwards	-	-	-	-	-
Mr B Smith ¹⁾	375,000	-	285,714	-	660,714
Mr N Edwards	-	-	-	-	-
Ms J Zimmermann	2,001,145	-	-	-	2,001,145
	<u>2,376,145</u>	<u>-</u>	<u>285,714</u>	<u>-</u>	<u>2,661,859</u>

¹⁾ Mr Smith is a nominee of APAC Resources Limited who are a substantial shareholder of Prodigy Gold.

DIRECTORS' REPORT

Option Holding

Directors and other KMP of the Group, including their personally related parties, hold options over ordinary shares in the Company.

Name	Balance at the Start of the Year	Received as Part of Remuneration	Additions	Disposals / Other	Balance at the End of the Year	Vested at the End of the Year
Mr G McMahon	-	-	-	-	-	-
Mr M Edwards	-	-	-	-	-	-
Mr B Smith ¹⁾	3,000,000	-	-	(1,500,000)	1,500,000	1,000,000
Mr N Edwards ²⁾	-	-	-	-	-	-
Ms J Zimmermann	400,000	1,950,000	-	-	2,235,000	-
	3,400,000	1,950,000	-	(1,500,000)	3,735,000	1,000,000

¹⁾ option expired unexercised

²⁾ agreed to issue 2 million options subject to shareholder approval at the 2022 AGM

Loans to Directors and Other Key Management Personnel

No loans to Directors and other key management personnel of the Group were provided in 2022 (2021: NIL).

Other Transactions with Directors and Other Key Management Personnel

The terms and conditions of transactions with Directors, other key management personnel and their related parties and entities were no more favourable than those available, or which might reasonably be expected to be available, on similar transactions with non-Director related parties and entities on an arm's length basis. Following his resignation, the Company paid a total fee of \$60,000 (2021: NIL) to a related party of Mr Matt Briggs (a company Mr Briggs is a director of) for advisory services provided to Prodigy Gold.

This concludes the Remuneration Report, which has been audited.

DIRECTORS' REPORT

Insurance of Officers and Indemnities

During the financial year, the Company paid an insurance premium in respect of a contract insuring the Directors and executive officers of the Company and its related entities against a liability incurred as such a Director or executive officer to the extent permitted by the Corporations Law. The contract of insurance prohibits disclosure of the nature of the liability and the amount of the premium.

The Company has not otherwise, during or since the end of the financial year, indemnified or agreed to indemnify an officer of the Company or any of its related entities against a liability incurred by such an officer.

Proceeding on Behalf of the Company

No person has applied to the Court under Section 237 of the *Corporations Act 2001* for leave to bring proceedings on behalf of the Company, or to intervene in any proceedings to which the Company is a party, for the purpose of taking responsibility on behalf of the Company for all or part of those proceedings.

No proceedings have been brought or intervened in on behalf of the Company with leave of the Court under Section 237 of the *Corporations Act 2001*.

Non-Audit Services

The Company may decide to employ the auditor on assignments additional to their statutory audit duties where the auditor's expertise and experience with the Company and/or the Group are important.

The Directors are satisfied that the provision of non-audit services, during the year, by the auditor (or by another person or firm on behalf of the auditor), is compatible with the general standard of independence for auditors imposed by the *Corporations Act 2001*. Payments for non-audit services were \$18,536 (2021: \$16,683) and are detailed in Note 15.

The Directors are satisfied that the provision of non-audit services by the auditor, as set out above, did not compromise the auditor independence requirements of *the Corporations Act 2001* for the following reasons:

- all non-audit services have been reviewed by the Board to ensure they do not impact the impartiality and objectivity of the auditor; and
- none of the services undermine the general principles relating to auditor independence as set out in APES 110 *Code of Ethics for Professional Accountants*.

Auditor's Independence Declaration

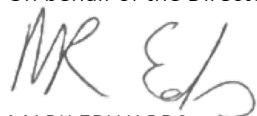
A copy of the auditor's independence declaration as required under Section 307C of the *Corporations Act 2001* is set out on page 46.

Auditor

BDO Audit (WA) Pty Ltd continues in office in accordance with section 327 and the *Corporation Act 2001*.

This report is made in accordance with a resolution of Directors, pursuant to section 298(2)(a) of the *Corporations Act 2001*.

On behalf of the Directors



MARK EDWARDS
Managing Director

Dated this 24th day of August 2022
Perth, Western Australia

CORPORATE GOVERNANCE STATEMENT

In February 2019, the ASX Corporate Governance Council released a fourth edition of the ASX Corporate Governance Council's Principles and Recommendations (ASX Principles) which took effect for an entity's first full financial year commencing on or after 1 January 2021. The Company has undergone a full review of its corporate governance policies during the financial year ended 30 June 2021 and amended its disclosures in compliance with the new ASX Principles effective 1 July 2021. An annual review has been undertaken during June 2022.

The Group's Corporate Governance Statement for the year ended 30 June 2022 (which reports against these ASX Principles) may be accessed from the Company's website at www.prodigygold.com.au/about-prodigy-gold/corporate-governance.

The Group's ESG (Environmental Social Governance) Statement for the year ended 30 June 2022 may also be accessed from the Company's website at www.prodigygold.com.au/about-prodigy-gold/corporate-governance.



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DECLARATION OF INDEPENDENCE BY GLYN O'BRIEN TO THE DIRECTORS OF PRODIGY GOLD NL

As lead auditor of Prodigy Gold NL for the year ended 30 June 2022, I declare that, to the best of my knowledge and belief, there have been:

1. No contraventions of the auditor independence requirements of the *Corporations Act 2001* in relation to the audit; and
2. No contraventions of any applicable code of professional conduct in relation to the audit.

This declaration is in respect of Prodigy Gold NL and the entities it controlled during the period.

A handwritten signature in black ink, appearing to read 'Glyn O'Brien', with a long, sweeping horizontal stroke extending to the right.

Glyn O'Brien

Director

BDO Audit (WA) Pty Ltd

Perth, 24 August 2022

ANNUAL FINANCIAL REPORT

The financial statements of Prodigy Gold NL for the year ended 30 June 2022 were authorised for issue in accordance with a resolution of the Directors on 24 August 2022 and cover the consolidated entity consisting of Prodigy Gold NL and its subsidiaries as required by the *Corporations Act 2001*. Limited financial information for Prodigy Gold NL as an individual entity is included in Note 22.

The financial statements are presented in Australian currency.

Prodigy Gold NL is a company limited by shares, incorporated and domiciled in Australia whose shares are publicly traded on the Australian Securities Exchange.

The address of the registered office and principal place of business is:

Prodigy Gold NL
Level 1, 67 Smith Street
DARWIN NT 0800

A description of the nature of the Group's operations and its principal activities is included in the review of operations and activities on pages 5 to 31 and in the Directors' Report on pages 35 to 44, both of which are not part of this financial statement.

Through the use of the internet, we have ensured that our corporate reporting is timely and complete. All press releases, financial reports and other information are available on our website: www.prodigygold.com.au

ANNUAL FINANCIAL REPORT

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CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

FOR THE YEAR ENDED 30 JUNE 2022

	Notes	Consolidated	
		2022 \$	2021 \$
Interest		17,535	82,419
Other income	2	343,726	702,664
Administrative expenses			
Employee and Directors benefits expenses	3	(475,207)	(575,884)
Share-based payments	3	(68,368)	(118,779)
Depreciation	3	(10,575)	-
Other expenses		(658,982)	(355,481)
Exploration expenses	3	(5,103,292)	(4,174,162)
Impairment of capitalised exploration and evaluation expenditure	8	(1,665,197)	(368,041)
Loss before income tax expense		(7,620,360)	(4,807,264)
Income tax expense	4(a)	-	-
Loss for the year		(7,620,360)	(4,807,264)
Loss attributable to members of Prodigy Gold NL		(7,620,360)	(4,807,264)
Other comprehensive income			
		-	-
Total other comprehensive income for the year		-	-
Total comprehensive loss for the year		(7,620,360)	(4,807,264)
Total comprehensive loss for the year attributable to members of Prodigy Gold NL			
		(7,620,360)	(4,807,264)
Basic and diluted loss per share attributable to the ordinary equity holders of the Company			
Basic and diluted loss per share (cents per share)	21	(1.31)	(0.83)

The above Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the accompanying notes.

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

AS AT 30 JUNE 2022

	Notes	Consolidated	
		2022 \$	2021 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	5	2,395,333	6,257,884
Other receivables	6	629,845	258,485
Inventories		4,306	15,488
Available for Sale Assets	7	5,623,950	-
Other current assets		131,954	106,412
TOTAL CURRENT ASSETS		8,785,388	6,638,269
NON-CURRENT ASSETS			
Term deposits	6	2,509,484	2,509,484
Property, plant and equipment		108,702	114,712
Exploration and evaluation expenditure	8	2,291,985	9,575,783
TOTAL NON-CURRENT ASSETS		4,910,171	12,199,979
TOTAL ASSETS		13,695,559	18,838,248
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	10	666,261	569,713
Borrowings	9	2,500,000	-
Employee benefits		175,921	207,859
TOTAL CURRENT LIABILITIES		3,342,182	777,572
NON-CURRENT LIABILITIES			
Employee benefits		-	72,271
Provisions	11	1,563,660	1,694,521
TOTAL NON-CURRENT LIABILITIES		1,563,660	1,766,792
TOTAL LIABILITIES		4,905,842	2,544,364
NET ASSETS		8,789,717	16,293,884
EQUITY			
Contributed equity	12	187,260,818	187,262,068
Reserves	13(a)	1,955,984	2,412,399
Accumulated losses		(180,427,085)	(173,380,583)
TOTAL EQUITY		8,789,717	16,293,884

The above Consolidated Statement of Financial Position should be read in conjunction with the accompanying notes.

CONSOLIDATED STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 JUNE 2022

	Notes	Consolidated	
		2022 \$	2021 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Contribution from Joint Ventures (JV)		-	100,000
Expense re-imbursements from JV Partners		90,909	540,643
Payments to suppliers and employees		(1,106,305)	(924,151)
Interest received		16,477	92,211
Government Grants		45,632	406,159
Payments for exploration		(4,957,385)	(3,474,163)
Payments for JV Projects		(509,734)	(950,520)
Net cash (outflow) from operating activities	20	(6,420,406)	(4,209,821)
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of property, plant and equipment		(36,198)	(103,345)
Proceeds from sale of exploration and evaluation assets		200,000	-
Net cash inflow / (outflow) from investing activities		163,802	(103,345)
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from borrowings		2,500,000	-
(Placement) / (refund) of security deposits (cash-back)		-	(128,894)
Borrowing cost		(104,697)	-
Share issue costs		(1,250)	-
Net cash inflow / (outflow) from financing activities		2,394,053	(128,894)
Net (decrease) in cash and cash equivalents		(3,862,551)	(4,442,060)
Cash and cash equivalents at beginning of year		6,257,884	10,699,944
Cash and cash equivalents at end of year	5	2,395,333	6,257,884

The above Consolidated Statement of Cash Flows should be read in conjunction with the accompanying notes.

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 30 JUNE 2022

	Notes	Contributed Equity \$	Share-based Payment Reserve \$	Accumulated Losses \$	Total \$
Balance at 1 July 2020		187,262,068	3,462,495	(169,768,873)	20,955,690
Comprehensive income for the year					
Loss for the year		-	-	(4,807,264)	(4,807,264)
Other comprehensive income		-	-	-	-
Total comprehensive loss for the year		-	-	(4,807,264)	(4,807,264)
Transaction with owners in their capacity as owners:					
Shares Issued	12(a)	-	-	-	-
Transaction costs	12(a)	-	-	-	-
Share-based payments transfer	13(a)	-	(1,195,554)	1,195,554	-
Share-based payments	13(a)	-	145,458	-	145,458
Total transactions with owners		-	(1,050,096)	1,195,554	145,458
Balance at 30 June 2021		187,262,068	2,412,399	(173,380,583)	16,293,884
Comprehensive income for the year					
Loss for the year		-	-	(7,620,360)	(7,620,360)
Other comprehensive income		-	-	-	-
Total comprehensive loss for the year		-	-	(7,620,360)	(7,620,360)
Transaction with owners in their capacity as owners:					
Shares issued	12(a)	-	-	-	-
Transaction costs	12(a)	(1,250)	-	-	(1,250)
Share-based payments transfer	13(a)	-	(573,858)	573,858	-
Share-based payments	13(a)	-	117,443	-	117,443
Total transactions with owners		(1,250)	(456,415)	573,858	116,193
Balance at 30 June 2022		187,260,818	1,955,984	(180,427,085)	8,789,717

The above Consolidated Statement of Changes in Equity should be read in conjunction with the accompanying notes.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

NOTE 1: SEGMENT INFORMATION

The full Board of Directors, who are the chief operating decision makers, identified one operating segment reportable as exploration for the Group.

NOTE 2: OTHER INCOME

	Consolidated	
	2022	2021
	\$	\$
Contribution from joint ventures	-	301,412
Expense re-imbursments from JV Partners	29,353	28,557
Sale of Exploration Interests	150,000	-
Government Grants	164,373	372,695
	<u>343,726</u>	<u>702,664</u>

Accounting Policy: Other income revenue is recognised when it is received or when the right to receive payment is established.

NOTE 3: EXPENSES

	Consolidated	
	2022	2021
	\$	\$
Employee and Directors' benefits expense	1,571,765	1,887,993
Less: Amounts included in exploration expenses	(1,096,558)	(1,312,109)
	<u>475,207</u>	<u>575,884</u>
Share-based payment expense	117,443	145,458
Less: Amounts included in exploration expenses	(49,075)	(26,679)
	<u>68,368</u>	<u>118,779</u>
Depreciation expense	36,859	37,355
Less: Amounts included in exploration expenses	(26,284)	(37,355)
	<u>10,575</u>	<u>-</u>
Allowance for expected credit loss	467,928	(404,802)
Less: Amounts included in exploration expenses	(467,928)	404,802
	<u>-</u>	<u>-</u>
Exploration expenses:		
Employee benefit expense	1,096,558	1,312,109
Share-based payment expense	49,075	26,679
Depreciation expense	26,284	37,355
Allowance for expected credit loss	467,928	(404,802)
Other exploration expenses	3,463,447	3,202,821
	<u>5,103,292</u>	<u>4,174,162</u>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

NOTE 4: INCOME TAX EXPENSE

	Consolidated	
	2022 \$	2021 \$
a) Income tax expense		
Current tax	-	-
Deferred tax	-	-
	<u>-</u>	<u>-</u>
b) Reconciliation of income tax expense to prima facie tax payable		
Loss from continuing operations before income tax expense	(7,620,360)	(4,807,264)
Tax at the Australian tax rate of 25% (2021: 26%)	(1,905,090)	(1,249,889)
Tax effect of amounts which are not deductible (taxable) in calculating taxable income:		
Non-assessable income	-	(13,000)
Share-based payments	29,361	30,883
Other permanent differences	749	450
	<u>(1,874,980)</u>	<u>(1,231,556)</u>
Deferred tax assets not brought to account	1,874,980	1,231,556
Income tax expense	<u>-</u>	<u>-</u>
The applicable weighted average effective tax rates	0%	0%
c) Deferred tax liability		
Exploration and evaluation expenditure	637,638	2,356,407
Temporary difference	31,747	31,778
	<u>669,385</u>	<u>2,388,185</u>
Off-set of deferred tax assets	(669,385)	(2,388,185)
Net deferred tax liability recognised	<u>-</u>	<u>-</u>
d) Unrecognised deferred tax assets arising on timing		
Tax losses	38,982,886	37,523,672
Temporary differences	551,744	1,874,302
Expenses taken into equity	80,207	122,410
	<u>39,614,837</u>	<u>39,520,384</u>
Off-set of deferred tax liabilities	(669,385)	(2,388,185)
Net deferred tax assets not brought to account	<u>38,945,452</u>	<u>37,132,199</u>

No deferred tax assets have been recognised as it is not probable that future tax profits will be available to offset these balances.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

NOTE 4: INCOME TAX EXPENSE cont'd

Accounting Policy

Income taxes

Deferred income tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the consolidated financial statements.

Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the reporting date and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

Deferred tax assets are not brought to account unless realisation of the asset is probable. Deferred tax assets in relation to tax losses are not brought to account unless it is probable that the benefit will be utilised.

Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Current and deferred tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.

Tax consolidation legislation

Prodigy Gold NL and its wholly-owned Australian controlled entities have implemented the tax consolidation legislation. The Parent Entity, Prodigy Gold NL, and the controlled entities in the tax consolidated group account for their own current and deferred tax amounts. These tax amounts are measured as if each entity in the tax consolidated group continues to be a stand-alone taxpayer in its own right.

Accounting estimates and judgements

Income taxes

The Group is subject to income taxes in Australia. There are many transactions and calculations undertaken during the ordinary course of business for which the ultimate tax determination is uncertain. The Group estimates its tax liabilities based on the Group's understanding of the tax law. Where the final tax outcome of these matters is different from the amounts that were initially recorded, such differences will impact the current and deferred tax provisions in the period in which such determination is made.

NOTE 5: CASH AND CASH EQUIVALENTS

	Consolidated	
	2022	2021
	\$	\$
Cash at bank and in hand	2,395,333	2,257,884
Short-term bank deposits	-	4,000,000
	<u>2,395,333</u>	<u>6,257,884</u>

For cash flow statement presentation purposes, cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

NOTE 6: TERM DEPOSITS AND OTHER RECEIVABLES

	Consolidated	
	2022	2021
	\$	\$
CURRENT		
Other receivables (Note 6(a))	629,845	258,485
	<u>629,845</u>	<u>258,485</u>
NON-CURRENT		
Bond term deposit and DPIP Cash Bonds	2,509,484	2,509,484
	<u>2,509,484</u>	<u>2,509,484</u>

(a) Other receivables

These amounts generally arise from transactions outside the usual operating activities of the Group and are predominantly receivables from joint venture partners for expense re-imbursements and transactions relating to available for sale assets.

Accounting estimates and judgements

The Group's other receivables and financial assets were subject an assessment under AASB 9 as at 30 June 2022. The assessment took into account the likelihood of an impairment event occurring in the future for Prodigy Gold's debtors and other debtor. This assumption includes the assessment of the ability of other debtors to pay.

NOTE 7: AVAILABLE FOR SALE ASSETS

	Consolidated	
	2022	2021
	\$	\$
CURRENT		
Fixed assets held for sale	5,349	-
Exploration, evaluation and development assets held for sale	5,618,601	-
	<u>5,623,950</u>	<u>-</u>

Fixed assets and exploration, evaluation and development assets

A multitude of tenements for the Bonanza area of interest are subject to a sales agreement with Stockton Mining signed in April 2022. As part of the agreement various fixed assets will be transferred to Stockton Mining. Until such time as the agreement is completed and all conditions precedent have been fulfilled, the written down value of these assets has been reclassified to current assets held for sale in accordance with AASB 5.

On completion of the transaction with Stockton Mining the environmental liabilities of the Group are due to reduce by \$1,410,995 and the a total amount of \$1,726,952 of restricted cash held in term deposits is due to become unrestricted cash.

Accounting Policy

Current and non-current classification Assets and liabilities are presented in the statement of financial position based on current and non-current classification.

The Company classifies an asset as current available for sale assets when it is either expected to be realised or intended to be sold and is expected to be realised within 12 months after the reporting period.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

NOTE 8: EXPLORATION, EVALUATION AND DEVELOPMENT EXPENDITURE

	Consolidated	
	2022	2021
	\$	\$
Carrying amount at the beginning of reporting period	9,575,783	9,943,824
Less: Impairment expense	(1,665,197)	(368,041)
Less: Re-classification to available for sale asset	(5,618,601)	-
Carrying amount at the end of reporting period	2,291,985	9,575,783

Accounting Policy

Acquired exploration and evaluation assets are carried at acquisition value less any subsequent impairment. All exploration and evaluation expenditure, subsequent to initial acquisition, is expensed until the Directors conclude that the technical feasibility and commercial viability of extracting a Mineral Resource are demonstrable and that future economic benefits are probable. In making this determination, the Directors consider the extent of exploration, the proximity to existing mine or development properties as well as the degree of confidence in the mineral resource.

No amortisation is charged during the exploration and evaluation phase. Amortisation is charged upon commencement of commercial production. Exploration and evaluation assets are tested for impairment triggers annually and if there is an indicator of impairment under AASB 6 *Exploration for and Evaluation of Mineral Resources*, the area of interest is tested for impairment under AASB 136 *Impairment of Assets*. Upon establishment of commercially viable mineral resources, exploration and evaluation assets are tested for impairment.

Accounting estimates and judgements

The Group undertook an assessment for impairment triggers of its exploration assets. Some non-core tenements were surrendered or are scheduled to be surrendered and accordingly impaired on a simple area basis. In addition, a multitude of tenements for the Bonanza area of interest are subject to a sales agreement with Stockton Mining signed in April 2022. The carried forward value of these tenements has been assessed against the expected value of consideration receivable for these assets and the difference has been impaired. In addition, the remaining value has been reclassified to a current asset held for sale in accordance with AASB 5.

The balances of the exploration assets as at 30 June 2022 are considered to be recoverable on the basis that the Group holds rights to tenure and has undertaken, and will continue to undertake, significant exploration on the exploration assets or is planning for divestment. Following this assessment, the Group recognised an impairment charge to exploration and evaluation expenditure for relinquished tenements totaling \$1,086,232 (2021: \$368,041) and for the Stockton Mining transaction totaling \$578,965 (2021: NIL).

NOTE 9: BORROWINGS

	Consolidated	
	2022	2021
	\$	\$
CURRENT LIABILITIES (Unsecured)		
Borrowings	2,500,000	-
	2,500,000	-

The initial repayment term of the unsecured loan facility with Mount Sun Investments Limited was 6 months, which has been subsequently extended by an additional 3-month period. The interest rate equals the BBSY (Bid) of Australia plus 1% p.a.

Information about the Group's exposure to liquidity risk is provided in Note 14.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

NOTE 9: BORROWINGS cont'd

Accounting Policy

Loans and borrowings are initially recognised at the fair value of the consideration received. They are subsequently measured at amortised cost using the effective interest method.

NOTE 10: TRADE AND OTHER PAYABLES

	Consolidated	
	2022	2021
	\$	\$
CURRENT LIABILITIES (Unsecured)		
Trade payables	248,027	532,592
Sundry payables and accrued expenses	418,234	37,121
	<u>666,261</u>	<u>569,713</u>

Information about the Group's exposure to liquidity risk is provided in Note 14.

Accounting Policy

These amounts represent unpaid liabilities for goods and services provided to the Group prior to the end of financial year and liabilities to government departments offset by government grants. Trade and other payables are recognised initially at fair value and subsequently at amortised cost.

NOTE 11: PROVISIONS

	Consolidated	
	2022	2021
	\$	\$
NON-CURRENT		
Exploration and mine restoration	1,563,660	1,694,521
	<u>1,563,660</u>	<u>1,694,521</u>

Movement in rehabilitation provisions

Movement in rehabilitation provisions during the current financial year are set out below:

	Consolidated	
	2022	2021
	\$	\$
Opening balance	1,694,521	1,686,230
Additional provisions	12,966	8,291
Less amounts reversed	(143,827)	-
Closing balance	<u>1,563,660</u>	<u>1,694,521</u>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

NOTE 11: PROVISIONS cont'd

Accounting Policy

Long-term environmental obligations are based on the Group's environmental management plans, in compliance with current environmental and regulatory requirements. Full provision is made based on the value of the estimated cost of restoring the environmental disturbance that has occurred up to the reporting date. The restoration provision relates to exploration, evaluation and development expenditure and rehabilitation relating to the mining lease.

The estimated costs of rehabilitation are reviewed annually and adjusted as appropriate for changes in legislation, technology or other circumstances. Cost estimates are not reduced by the potential proceeds from the sale of assets.

Accounting estimates and judgements

Rehabilitation obligation

The Group estimates the future rehabilitation costs of the site and exploration locations taking into consideration facts and circumstances available at statement of financial position date. A provision has been recognised for the cost to be incurred for the restoration of mine and exploration sites based on the estimated cost. The estimated cost is determined to be the equivalent to the bonds provided to the relevant government departments, reduced by restoration work completed and then increased by a correction factor. The bonds provided are calculated by the government by allocating rehabilitation cost to activities proposed in a mine management plan submitted to the department. Restoration work is completed on an ongoing basis.

NOTE 12: CONTRIBUTED EQUITY

(a) Ordinary Shares

Details	Date	Number of Shares	Issue Price \$	Value \$
Opening balance	1 July 2020	580,627,606		187,262,068
Share placement		-		-
Transaction costs relating to share issues		-		-
Closing balance	30 June 2021	580,627,606		187,262,068
Share placement ¹⁾		2,000,000		-
Transaction costs relating to share issues		-		(1,250)
Closing balance	30 June 2022	582,627,606		187,260,818

¹⁾ Conversion of employee share options to shares on exercise at a zero exercise price

Ordinary shares entitle the holder to participate in dividends and the proceeds on the winding up of the Company in proportion to the number of and amounts paid on the shares held. The fully paid ordinary shares have no par value and the Company does not have a limited amount of authorised capital.

(b) Options

The number of unlisted options of the Company as at 30 June 2022 is 6,725,000 (2021: 29,850,000). For further details refer to Note 17.

Accounting Policy

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds. Incremental costs directly attributable to the issue of new shares or options for the acquisition of a business are not included in the cost of the acquisition as part of the purchase consideration.

If the entity re-acquires its own equity instruments, for example as the result of a share buy-back, those instruments are deducted from equity and the associated shares are cancelled. No gain or loss is recognised in the profit or loss and the consideration paid including any directly attributable incremental costs (net of income taxes) is recognised directly in equity.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

NOTE 13: RESERVES

(a) Reserves

	Consolidated	
	2022	2021
	\$	\$
Share-based payment reserve	1,955,984	2,412,399
	<u>1,955,984</u>	<u>2,412,399</u>

Movements in reserves

	Share-based payment reserve \$
Balance at 1 July 2020	3,462,495
Share-based payments expired and transferred to accumulated losses	(1,195,554)
Share-based payments expense (refer to Note 17)	145,458
Balance at 30 June 2021	<u>2,412,399</u>
Share-based payments expired and transferred to accumulated losses ¹⁾	(573,858)
Share-based payments expense (refer to Note 17) ²⁾	117,443
Balance at 30 June 2022	<u>1,955,984</u>

1) During the financial year, 25,725,000 options expired and a previously recognised amount of \$573,858 was transferred to accumulated losses

2) During the financial year, 4,600,000 options were issued and 2,000,000 options were exercised

(b) Nature and purpose of share-based payment reserve

The share-based payment reserve is used to recognise the fair value of options issued as consideration for services provided. These amounts are accounting accruals required under accounting standards and have not actually been paid during the year, nor do they reflect the benefit (if any) that may ultimately be received.

Refer to Note 17 to the financial statements for more information on options provided as part of remuneration to the Directors, key management personnel and employees.

NOTE 14: FINANCIAL RISK MANAGEMENT

The Group's activities expose it to a variety of financial risks: market risk (including interest rate risk), credit risk and liquidity risk. The Group's overall risk management program focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the financial performance of the Group.

The Board of Directors has overall responsibility for the establishment and oversight of the risk management framework. Risk management is addressed within an evaluative process at Board meetings.

Capital risk management

The Group's objectives when managing capital is to safeguard its ability to continue as a going concern, so that it can provide returns for shareholders and benefits for other stakeholders and to maintain an optimum capital structure to reduce the cost of capital.

Capital is regarded as total equity, as recognised in the statement of financial position, plus net debt. Net debt is calculated as total borrowings less cash and cash equivalents.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

NOTE 14: FINANCIAL RISK MANAGEMENT cont'd

In order to maintain or adjust the capital structure, the Group may issue new shares or sell assets to reduce debt.

The Group is subject to certain financing arrangement covenants, and meeting these is given priority in all capital risk management decisions. There have been no events of default on the financing arrangements during the financial year.

Market Risk - Interest rate risk

Interest rate risk for the Group is considered to be minimal. The Group had no material interest attracting debts, other than the borrowings, at 30 June 2022 and assets are managed with a mixture of short term and at call investments. All other receivables are non-interest bearing.

The Group's exposure to interest rate risk relates primarily to the Group's cash and cash equivalents as detailed in the table below. A sensitivity analysis has been determined based on the exposure to interest rates at reporting date with the stipulated change taking place at the beginning of the financial year and held constant throughout the reporting period. A 100 basis point increase or decrease is used when reporting interest rate risk internally to key management personnel and represents management's assessment of the possible change in interest rates.

The Group's exposure to interest rate risk, which is the risk that a financial instrument's value will fluctuate as a result of changes in market interest rates and the effective weighted average interest rates on classes of financial assets and financial liabilities, is as follows:

	Weighted Average Effective Interest Rate %	Floating Interest Rate \$	Fixed Interest Rate Maturing			Non-Interest Bearing \$	Total \$
			< 1 year \$	1 - 5 year \$	> 5 years \$		
30 June 2022							
Financial Assets:							
Cash and bonds	0.14%	2,395,333	-	-	-	-	2,395,333
Receivables		-	-	-	-	629,845	629,845
Total financial assets		2,395,333	-	-	-	629,845	3,025,178
Financial Liabilities:							
Borrowings	0.31%	-	2,500,000	-	-	-	2,500,000
Payables		-	-	-	-	666,261	666,261
Total financial liabilities		-	2,500,000	-	-	666,261	3,166,261
30 June 2021							
Financial Assets:							
Cash and bonds	0.6%	2,257,884	4,000,000	-	-	-	6,257,884
Receivables	5.34%	258,485	-	-	-	-	258,485
Total financial assets		2,516,369	4,000,000	-	-	-	6,516,369
Financial Liabilities:							
Payables		-	-	-	-	569,713	569,713
Total financial liabilities		-	-	-	-	569,713	569,713

Based on the financial instruments held at 30 June 2022, should the interest rate weaken/strengthen by 100 basis points against the effective interest rate with all other variables held constant, post-tax loss for the year would have been \$1,047 higher/\$1,047 lower (2021: \$65,164 higher/\$65,164 lower).

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

NOTE 14: FINANCIAL RISK MANAGEMENT cont'd

Credit Risk

Credit risk is managed on a Group basis. Credit risk is a risk of financial loss if the Group's counterparties are failing to discharge their obligation in respect to the Group's financial instruments held in those counterparties. Credit risk mainly arises from cash, cash equivalents, deposits with banks and receivables. The Group deposits its fund only with prudent banks with the minimum rating of "A", and the management believes they are fully recoverable from the banks when due. The Group has provided for a total of NIL (2021: \$404,802) for past due receivables.

Credit risk further arises in relation to financial guarantees given to certain parties (see Note 16 for details). The maximum exposure to credit risk at the reporting date is the carrying amount of the financial assets as summarised in the table below.

	Consolidated	
	2022	2021
	\$	\$
Cash at bank	2,395,333	6,257,884
Bonds term deposit and DPIR bonds	2,509,484	2,509,484
Receivables	629,845	258,485

Liquidity Risk

The Group has prudent liquidity risk management which includes maintaining sufficient funds to meet operational and exploration expenditure when they are due for payment, and the availability of funding through an adequate amount of committed fund sources. The Group and Parent Entity manage liquidity risk by continuously monitoring forecasts and actual cash flows.

The Directors of the Group place high importance on capital raising strategies and investor relations. Strategies pursued include road shows, company presentation to fund managers and sophisticated investors and consideration of strategic partnerships.

Maturities of financial liabilities

	< 6 months	6 - 12 months	1 - 2 years	2 - 5 years	> 5 years	Total	Carrying Amount
						Contractual Cash Flows	
	\$	\$	\$	\$	\$	\$	\$
30 June 2022							
Non-derivatives							
Non-interest bearing	666,261	-	-	-	-	666,261	666,261
Interest bearing	2,500,000	-	-	-	-	2,500,000	2,500,000
Total non-derivatives	3,166,261	-	-	-	-	3,166,261	3,166,261
30 June 2021							
Non-derivatives							
Non-interest bearing	569,713	-	-	-	-	569,713	569,713
Interest bearing	-	-	-	-	-	-	-
Total non-derivatives	569,713	-	-	-	-	569,713	569,713

The table above analyses the Group's and the Parent Entity's financial liabilities into relevant maturity periods based on the remaining period at balance date to the contractual maturity date. The amounts disclosed in the table are the contractual undiscounted cash flows.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

NOTE 15: AUDITOR'S REMUNERATION

	Consolidated	
	2022	2021
	\$	\$
a) Audit services		
BDO	42,567	37,177
Total remuneration of audit services	42,567	37,177
b) Non-audit services		
BDO – Tax compliance services	18,536	16,683
Total remuneration of non-audit services	18,536	16,683

NOTE 16: CONTINGENCIES

Environmental

The Group provides for all known environmental liabilities. While the Directors believe that, based upon current information, its current provisions for the environmental rehabilitation are adequate, there can be no assurance that material new provisions will not be required as a result of new information or regulatory requirements with respect to known sites or identification of new remedial obligations at other sites.

Bank guarantees totaling \$2,275,504 (2021: \$2,275,504) have been provided. Term deposits of \$2,275,504 (2021: \$2,275,504) and a cash deposit of \$128,894 (2021: 128,894) with the Department of Industry, Tourism and Trade – Northern Territory secure these guarantees. Per Note 11 a restoration provision of \$1,563,660 (2021: \$1,694,521) has been recognised for all known required restoration costs.

NOTE 17: SHARE-BASED PAYMENTS

The fair value of all Zepos and Options subject to non-market conditions at grant date were determined using a Black-Scholes option pricing model that takes into account the exercise price, the anticipated vesting period, the impact of dilution, the share price at grant date and expected price volatility of the underlying Zepos and Options, the expected dividend yield and the risk-free interest rate for the term of the Zepos and Options.

ASX LR10.15.11 Statement

The Group has provided details of all securities issued under the Employee Share Option Plan in this annual report relating to the period in which they were issued. Shareholder approval for the issue of securities to Directors, associates and their related parties was obtained under Listing Rules 10.14. Any additional persons covered by Listing Rule 10.14 who become entitled to participate in an issue of securities under the Employee Share Option Plan after the resolution is approved and who were not named in the notice of meeting will not participate until approval is obtained under Listing Rule 10.14.

Zero exercise price options ("Zepos")

During the reporting period ended 30 June 2022 the Group granted 2,600,000 Zepos as an equity incentive to employees which were issued on 28 July 2021 subject to continuity of employment criteria. 175,000 of the Zepo's were subsequently cancelled, with no amount recognised, following resignation of an employee.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

NOTE 17: SHARE-BASED PAYMENTS cont'd

The Group granted the Zepos on the terms and conditions of the Employee Share Option Plan as follows:

Zepos issued during the reporting period	KMP Tranche A	KMP Tranche B	KMP Tranche C	KMP Tranche D	Employees Tranche A	Employees Tranche B
Incentive Type	LTI	LTI	LTI	LTI	LTI	LTI
Number of Zepos granted	750,000	750,000	225,000	225,000	325,000	325,000
Fair value at grant date	\$0.04	\$0.04	\$0.04	\$0.04	\$0.04	\$0.04
Number of Zepos vested and exercisable at 30 June 2022	NIL	NIL	NIL	NIL	NIL	NIL
Exercise price	NIL	NIL	NIL	NIL	NIL	NIL
Underlying share price	\$0.04	\$0.04	\$0.04	\$0.04	\$0.04	\$0.04
Grant date	28 July 2021	28 July 2021	28 July 2021	28 July 2021	28 July 2021	28 July 2021
Expected price volatility	94%	100%	100%	100%	100%	100%
Risk free interest rate	1.14%	1.14%	0.13%	0.13%	0.13%	0.13%
Vesting date (subject to performance conditions and service period)	1 July 2022	1 July 2023	1 July 2023	1 July 2024	1 July 2023	1 July 2024
Expiry date	1 July 2030	1 July 2030	1 July 2025	1 July 2025	1 July 2025	1 July 2025

During the period \$59,373 of expense was recorded relating to Zepos issued to KMP's (other than directors) and employees. These amounts are accounting accruals required under accounting standards and have not actually been paid during the year, nor do they reflect the benefit (if any) that may ultimately be received.

Options Exercisable at 145% of 5-day VWAP's ("Option")

During the reporting period ended 30 June 2022, 1,000,000 Options were issued to an employee on 11 October 2021 and 1,000,000 Options were issued to an employee on 17 March 2022. The exercise price of the Options is calculated at a premium of 145% to the 5 day VWAP of Prodigy Gold's share price immediately prior to 7 October 2021 and 21 January 2022 respectively. The Options vested on the grant date.

Employee Options	Employee 1	Employee 2
Number of Options to be granted	1,000,000	1,000,000
Number of Options vested	1,000,000	1,000,000
Fair Value at grant date	\$0.023	\$0.015
Exercise price	\$0.055	\$0.049
Price at agreement date	\$0.036	\$0.034
Issue date	11 October 2021	17 March 2022
Expiry date	7 October 2025	21 January 2026
Vesting date (subject to Option issue)	11 October 2021	17 March 2022
Expected price volatility of Options	104.5%	104.5%
Risk free interest rate	0.39%	0.39%

During the period \$40,171 of expense was recorded relating to these employee options and an amount of \$24,697 was recycled through retained earnings following the resignation of an employee.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

NOTE 17: SHARE-BASED PAYMENTS cont'd

Accounting estimates and judgements

Share-based payments subject to non-market conditions are determined using a Black-Scholes option pricing model and share-based payments subject to market conditions use a Monte Carlo pricing model. Both models take into account the exercise price, the anticipated vesting period of the option, the impact of dilution, the share price at grant date and expected price volatility of the underlying option, the expected dividend yield and the risk-free interest rate for the term of the option.

When estimating the fair value of the options at measurement date, the Group adjusts the number of equity instruments included in the measurement of the transaction amount so that ultimately the amount recognised is based on the number of equity instruments that eventually vest. The Group uses the best available estimate of the number of equity instruments expected to vest at the end of each reporting period.

Share-based payments expense reconciliation

	Consolidated	
	2022	2021
	\$	\$
Share-based payments expense (refer to Note 3):		
Options issued during the period 30 June 2019	152	157
Options issued during the period to 30 June 2021	17,747	9,555
Options issued during the period 30 June 2022	99,544	135,746
	<u>117,443</u>	<u>145,458</u>

In addition, the Group agreed to issue 2 million option equal to 145% of the 5 day VWAP prior to 8 February 2022 to a KMP, however, these options are subject to shareholder approval at the 2022 AGM.

NOTE 18: RELATED PARTY TRANSACTIONS

Transactions between related parties occur on normal commercial terms and conditions and are no more favourable than those available to other parties unless otherwise stated. The details of transactions with related parties of key management personnel are set out on page 43 (Other Transactions with Directors and Other Key Management Personnel) of the Remuneration Report and in Note 17.

Following his resignation, the Company paid a total fee of \$60,000 to a related party of Mr Matt Briggs (a company Mr Briggs is a director of) for advisory services provided to Prodigy Gold.

During the year transactions occurred by the Parent Entity for exploration expenditure of its wholly owned subsidiaries. Any expenditure incurred by the Parent Entity on behalf of its wholly owned subsidiaries is written off and eliminated on consolidation.

NOTE 19: SUBSEQUENT EVENTS

Subsequent to year-end the Company

- extended its loan facility with Mount Sun Investments Limited for an additional three months to 23 December 2022; and
- moved its registered office and principal place of business to Darwin.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

NOTE 20: CASH FLOW INFORMATION

	Consolidated	
	2022	2021
	\$	\$
(a) Reconciliation of Cash Flow from Operations with Loss after Income Tax		
Loss after income tax	(7,620,360)	(4,807,264)
Non cash investing and financing activities		
Depreciation	36,859	37,355
Gain/(loss) on disposal of exploration and evaluation assets (net)	(200,000)	-
Impairment of capitalised exploration expenditures	1,665,197	368,041
Share-based payments	117,443	145,458
Borrowing costs	104,697	-
Re-allocation of assets to available for sale assets	5,623,950	-
Environmental bonding JV Partners	-	46,900
Changes in assets and liabilities		
(Increase)/decrease in term deposits and other receivables	(371,361)	(9,620)
(increase)/decrease in inventories	11,182	30,492
(increase)/decrease in other assets	(5,649,492)	60,261
(Decrease)/increase in trade and other payables and accruals	96,548	(113,937)
(Decrease)/increase in employee entitlements	(104,208)	24,202
(Decrease)/increase in provisions	(130,861)	8,291
Cash flow/(outflow) from operations	(6,420,406)	(4,209,821)

(b) Non-cash investing and financing activities

There were no non-cash investing and financing activities.

NOTE 21: LOSS PER SHARE

	Consolidated	
	2022	2021
	\$	\$
a) Basic loss per share		
Basic loss per share attributable to the ordinary equity holders of the Company	(1.31)	(0.83)
b) Reconciliation of loss used in calculated loss per share		
Loss attributable to owners of Prodigy Gold NL used to calculate basic loss per share – Loss from continuing operations	(7,620,360)	(4,807,264)
	(7,620,360)	(4,807,264)
c) Weighted average number of shares used as denominator		
Weighted average number of ordinary shares used as the denominator in calculating basic earnings per share	582,134,455	580,627,606

The Group made a loss, therefore the diluted EPS is not shown as it is not dilutive.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

NOTE 21: LOSS PER SHARE cont'd

Accounting Policy

Basic earnings/(loss) per share is calculated by dividing the profit/(loss) attributable to equity holders of the Company, excluding any costs of servicing equity other than ordinary shares, by the weighted average number of ordinary shares outstanding during the financial year, adjusted for bonus elements in ordinary shares issued during the year.

NOTE 22: PARENT ENTITY INFORMATION

The following information relates to the Parent Entity Prodigy Gold NL. The information presented has been prepared using accounting policies that are consistent with those presented in Note 25 and throughout.

	Parent Entity	
	2022 \$	2021 \$
Current assets	8,785,387	6,638,268
Non-current assets	4,910,172	12,199,980
Total assets	13,695,559	18,838,248
Current liabilities	3,342,182	777,572
Non-current liabilities	1,563,660	1,766,792
Total liabilities	4,905,842	2,544,364
Net assets	8,789,717	16,293,884
Contributed equity	187,260,818	187,262,068
Reserves	1,955,984	2,412,399
Accumulated losses	(180,427,085)	(173,380,583)
Total equity	8,789,717	16,293,884
	Parent Entity	
	2022 \$	2021 \$
Profit/(loss) for the year	(7,620,360)	(4,807,264)
Other comprehensive income/(loss) for the year	-	-
Total comprehensive (loss)	(7,620,360)	(4,807,264)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

NOTE 23: SUBSIDIARIES

The consolidated financial statements incorporate the assets, liabilities and results of the following subsidiaries in accordance with Prodigy Gold's accounting policies:

			Equity Holding	
			2022	2021
			%	%
Parent Entity				
Prodigy Gold NL	Australia	Ordinary	-	-
Controlled entities				
Rare Resources NL	Australia	Ordinary	100	100
Australian Tenement Holdings Pty Ltd	Australia	Ordinary	100	100

NOTE 24: COMPANY DETAILS

The registered office of the Group and principal place of business is:

Prodigy Gold NL
Level 1, 67 Smith Street
DARWIN NT 0800

NOTE 25: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - not reported elsewhere

(a) Basis of Preparation

These general purpose financial statements have been prepared in accordance with Australian Accounting Standards, other authoritative pronouncements of the Australian Accounting Standards Board, Australian Accounting Interpretations and the *Corporations Act 2001*. Prodigy Gold NL is a for-profit entity domiciled in Australia for the purpose of preparing the financial statements. The principal accounting policies not reported elsewhere and adopted in the preparation of these consolidated financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Compliance with AASB

The financial statement of Prodigy Gold NL also complies with Australian Accounting Standards (AASB) as issued by the Australian Accounting Standards Board (AASB).

Historical cost convention

These financial statements have been prepared under the historical cost convention.

Critical accounting estimates

The preparation of financial statements in conformity with International Financial Reporting Standards as adopted in Australia requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the economic entity's accounting policies. Refer to Note 4 (Income Tax Expense), Note 8 (Exploration and Evaluation Expenditure) and Note 11 (Provisions).

Financial statement presentation

In accordance to the *Corporations Act 2001*, there are no separate financial statements for Prodigy Gold NL as an individual entity presented. However, limited financial information for Prodigy Gold NL as an individual entity's is included in Note 22.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

NOTE 25: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES cont'd

Going concern

This report has been prepared on the going concern basis, which contemplates the continuity of normal business activity and the realisation of assets and settlement of liabilities in the normal course of business.

The Company incurred a loss after tax of \$7,620,360 (2021: \$4,807,264) and experienced net cash outflows from operating activities of \$6,420,406 (2021: \$4,209,821).

The ability of the group to continue as a going concern is dependent on the Group being able to raise additional funds as required to meet ongoing and budgeted exploration commitments and for working capital. These conditions indicate a material uncertainty that may cast significant doubt about the Group's ability to continue as a going concern and, therefore, it may be unable to realise its assets and discharge its liabilities in the normal course of business. The Directors believe that they will be able to raise additional capital as required and are in the process of evaluating the Group's cash requirements. The Directors believe that the Group will continue as a going concern.

Should the Group be unable to continue as a going concern, it may be required to realise its assets and discharge its liabilities other than in the ordinary course of business, and at amounts that differ from those stated in the financial statements. The financial report does not include any adjustments relating to the recoverability and classification of recorded asset amounts or liabilities that might be necessary should the entity not continue as a going concern.

(b) Principles of Consolidation

Subsidiaries

The consolidated financial statements incorporate the assets and liabilities of all controlled entities of Prodigy Gold NL as at 30 June 2022 and the results of all controlled entities for the year then ended.

Subsidiaries are all entities (including structured entities) over which the Group has control. The Group controls an entity when the Group is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power to direct the activities of the entity. Subsidiaries are fully consolidated from the date on which control is transferred to the Group. They are deconsolidated from the date that control ceases. The acquisition method of accounting is used to account for the acquisition of subsidiaries by the Group.

Intercompany transactions, balances and unrealised gains on transactions between Group companies are eliminated. Unrealised losses are also eliminated unless the transaction provides evidence of the impairment of the asset transferred. Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the Group.

(c) New accounting standards and interpretations

The Group has adopted all of the new or amended Accounting Standards and Interpretations issues by the Accounting Standards Board (AASB) that are mandatory for the current reporting period.

The Group has not elected to early adopt any new standards or amendments during the current financial year.

DIRECTORS' DECLARATION

The Directors of the Group declare that:

1. the consolidated financial statements, comprising the Consolidated Statement of Profit or Loss and Other Comprehensive Income, Consolidated Statement of Financial Position, Consolidated Statement of Cash Flows, Consolidated Statement of Changes in Equity, and accompanying notes, as set out on pages 48 to 70 are in accordance with the *Corporations Act 2001*, and:
 - (a) comply with Accounting Standards and the Corporations Regulations 2001; and
 - (b) give a true and fair view of the financial position as at 30 June 2022 and of the performance for the year ended on that date of the Group;
2. the Managing Director and the Chief Financial Officer of the Group have each declared as required by Section 295A that:
 - (a) the financial records of the Group for the financial year have been properly maintained in accordance with Section 286 of the *Corporations Act 2001*;
 - (b) the financial statements and notes for the financial year comply with the Accounting Standards; and
 - (c) the financial statements and notes for the financial year give a true and fair view.
3. in the Directors' opinion there are reasonable grounds to believe that the Group will be able to pay its debts as and when they become due and payable.
4. The Group has included in the notes to the financial statements an explicit and unreserved statement of compliance with International Financial Reporting Standards.

This declaration is made in accordance with a resolution of the Board of Directors.

Dated this 24th day of August 2022



MARK EDWARDS
Managing Director

INDEPENDENT AUDITOR'S REPORT

To the members of Prodigy Gold NL

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Prodigy Gold NL (the Company) and its subsidiaries (the Group), which comprises the consolidated statement of financial position as at 30 June 2022, the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, and notes to the financial report, including a summary of significant accounting policies and the directors' declaration.

In our opinion the accompanying financial report of the Group, is in accordance with the *Corporations Act 2001*, including:

- (i) Giving a true and fair view of the Group's financial position as at 30 June 2022 and of its financial performance for the year ended on that date; and
- (ii) Complying with Australian Accounting Standards and the *Corporations Regulations 2001*.

Basis for opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the Financial Report* section of our report. We are independent of the Group in accordance with the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of the Company, would be in the same terms if given to the directors as at the time of this auditor's report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Material uncertainty related to going concern

We draw attention to Note 25 in the financial report which describes the events and/or conditions which give rise to the existence of a material uncertainty that may cast significant doubt about the group's ability to continue as a going concern and therefore the group may be unable to realise its assets and discharge its liabilities in the normal course of business. Our opinion is not modified in respect of this matter.

Key audit matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial report of the current period. These matters were addressed in the context of our audit of the financial report as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. In addition to the matter described in the *Material uncertainty related to going concern* section, we have determined the matters described below to be the key audit matters to be communicated in our report.

Recoverability of Exploration and Evaluation Expenditure

<i>Key audit matter</i>	<i>How the matter was addressed in our audit</i>
<p>As disclosed in Note 8 of the financial report, the carrying value of capitalised exploration and evaluation expenditure represents a significant asset of the Group.</p> <p>Refer to Note 8 of the financial report for a description of the accounting policy and significant judgements applied to capitalised exploration and evaluation expenditure.</p> <p>In accordance with AASB 6 <i>Exploration for and Evaluation of Mineral Resources</i> ("AASB 6"), the recoverability of exploration and evaluation expenditure requires significant judgement by management in determining whether there are any facts or circumstances that exist to suggest that the carrying amount of this asset may exceed its recoverable amount. As a result, this is considered a key audit matter.</p>	<p>Our procedures included, but were not limited to:</p> <ul style="list-style-type: none"> • Obtaining a schedule of the areas of interest held by the Group and assessing whether the rights to tenure of those areas of interest remained current at balance date; • Assessing the ability to finance any planned future exploration and evaluation activity; • Considering the status of the ongoing exploration programmes in the respective areas of interest by holding discussions with management, and reviewing the Group's exploration budgets, ASX announcements and director's minutes; • Considering whether any areas of interest had reached a stage where a reasonable assessment of economically recoverable reserves existed; • Evaluating management's support and calculations for the impairment expense of \$1,665,197 by checking: <ul style="list-style-type: none"> • The allocation of the expenditure across the relevant tenements • The mathematical accuracy of the amount written down; and • Assessing the adequacy of the related disclosures in Note 8 of the financial report.



Other information

The directors are responsible for the other information. The other information comprises the information in the Group's annual report for the year ended 30 June 2022, but does not include the financial report and the auditor's report thereon.

Our opinion on the financial report does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the directors for the Financial Report

The directors of the Company are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the ability of the group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at:

https://www.auasb.gov.au/admin/file/content102/c3/ar1_2020.pdf

This description forms part of our auditor's report.



Report on the Remuneration Report

Opinion on the Remuneration Report

We have audited the Remuneration Report included in pages 38 to 43 of the directors' report for the year ended 30 June 2022.

In our opinion, the Remuneration Report of Prodigy Gold NL, for the year ended 30 June 2022, complies with section 300A of the *Corporations Act 2001*.

Responsibilities

The directors of the Company are responsible for the preparation and presentation of the Remuneration Report in accordance with section 300A of the *Corporations Act 2001*. Our responsibility is to express an opinion on the Remuneration Report, based on our audit conducted in accordance with Australian Auditing Standards.

BDO Audit (WA) Pty Ltd

A handwritten signature in black ink, appearing to read 'Glyn O'Brien', written over a faint, light blue BDO logo watermark.

Glyn O'Brien

Director

Perth, 24 August 2022

ADDITIONAL INFORMATION FOR LISTED PUBLIC COMPANIES

Additional information required by the Australian Securities Exchange Limited and not shown elsewhere in this report is set out below. The information was prepared based on share registry information processed up to 22 August 2022.

1. Shareholdings

(a) Distribution of shareholders

Size of holding category (number of shares held)	Number of Holders Ordinary Shares
1 – 1,000	678
1,001 – 5,000	974
5,001 – 10,000	554
10,001 – 100,000	1348
100,001 and over	419
	<hr/>
	3,973

(b) The number of shareholders holding less than a marketable parcel

The number of shareholders holding less than a marketable parcel is nil.

(c) The names of the substantial shareholders

The name of the substantial shareholders listed in the holding Company's register are:

Shareholders	Number of Ordinary Shares	% Held of Issued Ordinary Capital
APAC Resources Limited & Allied Properties Investments (1) Company Limited	115,544,894	19.83
IGO Limited	49,254,285	8.45
Jetosea Pty Ltd	48,329,697	8.30
Jayleaf Holdings Pty Ltd	30,000,000	5.15

(d) Voting rights

The voting rights attached to each class of equity security are as follows:

Ordinary shares

Each ordinary share is entitled to one vote when a poll is called, otherwise each member present at a meeting or by proxy has one vote on a show of hands.

ADDITIONAL INFORMATION FOR LISTED PUBLIC COMPANIES

1. Shareholdings cont'd

(e) 20 largest shareholders – Ordinary shares

Name	Number of Ordinary Fully Paid Shares Held	% Held of Issued Ordinary Capital
1. NATIONAL NOMINEES LIMITED <DB A/C>	115,794,361	19.87
2. ZERO NOMINEES PTY LTD	49,254,285	8.45
3. *JETOSEA PTY LTD	48,329,697	8.30
4. J P MORGAN NOMINEES AUSTRALIA PTY LIMITED	39,286,717	6.74
5. JAYLEAF HOLDINGS PTY LTD <THE POLLOCK INVESTMENT A/C>	30,000,000	5.15
6. SUPER SEED PTY LTD <THE WERSMAN SUPER FUND A/C>	20,000,000	3.43
7. DELPHI UNTERNEHMENSBERATUNG AKTIENGESELLSCHAFT	11,394,000	1.96
8. HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED <GSCO CUSTOMERS A/C>	9,833,334	1.69
9. BNP PARIBAS NOMS PTY LTD <DRP>	6,360,173	1.09
10. CITICORP NOMINEES PTY LIMITED	5,941,140	1.02
11. MR GORDON CHAN	4,768,512	0.82
12. P G COLEMAN PTY LTD <P G COLEMAN SUPER FUND A/C>	4,015,571	0.69
13. GECKO RESOURCES PTY LTD	4,000,000	0.69
14. DR PAUL FRANCIS MORTON	3,712,500	0.64
15. *JEMAYA PTY LTD	3,500,000	0.60
16. BNP PARIBAS NOMINEES PTY LTD <IB AU NOMS RETAILCLIENT DRP>	3,410,295	0.59
17. MR NEIL ANDREW ALLSOPP & MRS RHONDA ELLEN ALLSOPP <N & R ALLSOPP S/F A/C>	3,000,000	0.51
18. MR MATTHEW SIMON BRIGGS	2,500,000	0.43
19. MR ONSY SELIM	2,300,000	0.39
20. DEUTSCHE BALATON AKTIENGESELLSCHAFT	2,222,306	0.38
	369,622,891	63.44

* Denotes merged holders

2. Company Secretary

The name of the Company Secretary is Ms Jutta Zimmermann.

3. Registered and Principal Place of Business

Prodigy Gold NL
 Level 1, 67 Smith Street
 DARWIN NT 0800
 Phone: +61 8 9423 9777
 Fax: +61 8 9423 9733

4. Register of Securities

Registers of securities are held at the following address:

Automic Group
 Level 5, 191 St Georges Terrace
 PERTH WA 6000

ADDITIONAL INFORMATION FOR LISTED PUBLIC COMPANIES

5. Stock Exchange Listing

Quotation has been granted for all the ordinary shares of the Company on all Member Exchanges of the Australian Securities Exchange Limited.

6. Unquoted Securities

As at 22 August 2022, the Company has 6,725,000 unlisted options, which were issued to a total of 5 holders under the terms and conditions of the Company's Employee Share Option Plan.

Option Holders > 5% of options on issue	Number of Unlisted Options	% Held of Unlisted Options
Jutta Zimmermann	2,350,000	34.94%
Brett Smith	1,500,000	22.31%
Edward Keys	1,500,000	22.31%
Gary Ferris	1,000,000	14.87%
Julie Alessandrino	375,000	5.57%

7. On-Market Buy Back

The Company does not have a current on-market buy back.



Level 1, 67 Smith Street, Darwin NT 0800

www.prodigygold.com.au