

ASX ANNOUNCEMENT / MEDIA RELEASE

ASX: PRX

13 June 2023

Variation to Agreement with Stockton regarding Old Pirate Project and Tanami Exploration Tenements

On 29 April 2022 Prodigy Gold NL (ASX: PRX) (“Prodigy Gold” or the “Company”) announced that it had entered into an agreement with Stockton Mining 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 (“Agreement”). An amendment to the Agreement (“Amended Agreement”) was announced on 23 December 2023.

Transaction Overview

As previously announced, the Agreement provided for the sale of:

- 23 exploration tenements;
- The part of ML29822 which holds the Old Pirate Project excluding the area containing the Buccaneer Project; and
- Camp, mill and airfield surface infrastructure,

with the Company retaining the right to access to the camp and infrastructure to allow the Company to progress its Buccaneer Project.

Variation

The Company and Stockton have agreed to the following variations to the Amended Agreement:

- The Agreement contained an ‘End Date’ of 30 June 2023, following which, if the conditions precedent to the Agreement had not been satisfied or waived, the Agreement would automatically terminate. The End Date has been extended from 30 June 2023 to 30 November 2023. The parties have agreed to negotiate in good faith to further extend the End Date if the conditions precedent are well progressed and likely to be satisfied shortly after the extended End Date.
- The ‘Pre-IPO payment’ of \$750,000 was received by Prodigy Gold on 1 May 2023.
- Under the Amended Agreement, Stockton was required to pay:
 - for the period from 1 March 2022 to 31 December 2022, 100% of the holding costs in respect of Old Pirate Project (ML29822) and the exploration tenements; and
 - for the period from 1 January 2023 to the earlier of the completion date and 30 June 2023:

- 66% of the holding costs in respect of Old Pirate Project (ML29822); and
- 100% of the holding costs in respect of the exploration tenements.

This period has now been extended to 30 November 2023. Stockton has also agreed that if completion occurs it will pay 50% of the holding costs in respect of two Section 19 Leases currently held by the Company, for the period 1 January 2023 to completion.

This announcement is approved for release by the Board of Directors.

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About Stockton

Stockton Mining Ltd is a public company focused on gold exploration.

About Prodigy Gold NL

Prodigy Gold has a unique greenfields and brownfields exploration portfolio in the proven multi-million-ounce Tanami Gold Province. Prodigy Gold remains highly active in its systematic exploration approach and intends to continue exploration prioritising on:

- exploring targets on its Tanami North and Lake Mackay Projects
- a scoping study on the Buccaneer Resource
- systematic evaluation of high potential early stage targets
- joint ventures to expedite discovery on other targets