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**ASX ANNOUNCEMENT / MEDIA RELEASE** **ASX: PRX**

13 September 2023

# *Exploration update for the Tanami North Project: Surface Samples Return Encouraging Gold Results*

**HIGHLIGHTS**

- **Results from surface sampling at the Hyperion project returned multiple encouraging gold results, including the higher-grade:**
  - **HYPSS2307 – 15.27g/t Au**
  - **HYPSS2310 – 6.04 g/t Au**
  - **HYPSS2318 – 2.24 g/t Au**
- **The targeted rock-chip sampling campaign returned anomalous values ≥0.09g/t Au from 8 of 19 samples collected, identifying a new structurally controlled zone of mineralisation at the Brokenwood prospect, which extends over approximately 130 metres in strike length.**
- **Results from surface sampling will be used in conjunction with results from the recently completed Hyperion RC drilling program to prioritise targets for future exploration.**
- **Government co-funded geophysics program successfully completed over the Tanami North project area.**

Prodigy Gold NL (ASX: PRX) ("Prodigy Gold" or the "Company") is pleased to advise that a series of encouraging gold results were received from a surface sampling exercise conducted at the Hyperion project, continuing to demonstrate the potential for further discoveries in the underexplored Tanami North area. The rock-chip results will be supplemented by the results from the completed reverse circulation (”RC”) drilling campaign in the wider Hyperion area that totaled 24 holes for 2,566 metres. Results for the RC drilling program are expected in October this year.

Prodigy Gold has received the results from a surface sampling and mapping program around the Hyperion gold deposit, where the primary objectives were:

1. to confirm historical high-grade surface samples, increase confidence in historical surface mapping and sampling as well as providing further understanding of the surface-expression of the existing resource; and
2. to explore for strike extensions of historically defined surface mineralisation with the potential to increase the Hyperion mineral resource and better define nearby exploration targets such as Brokenwood and Stoney Ridge.

The Company is also pleased to provide further updates on the recently completed ground-geophysical survey conducted within the Tanami North Project, an area that is strategically important

for the Company as it hosts both the Tregony and Hyperion mineral resources and a series of other underexplored targets associated with the Suplejack Shear Zone ("SSZ").

***Management Commentary***

Prodigy Gold Managing Director, Mark Edwards said:

*"The Tanami North project area is a key strategic project that Prodigy Gold intends to advance over the next few years. The Company sees excellent opportunities at both Tregony and Hyperion for potential mineral resource growth over this period. Prodigy Gold also sees the opportunity to identify and develop new targets, through detailed mapping, sampling and ground geophysics around this project. The recent discovery of an outcropping quartz vein that contains visible gold, in an area that has had limited historic drilling supports this strategy. This is highlighted by the defined strike length of the quartz vein at surface with significant mineralised results now being reported. The discovery of these encouraging gold results underscores the exploration potential of the project and demonstrates the prospectivity of the region. The recent mapping results further validate the Company's belief in the underlying geological potential of the Tanami North project.*

*Prodigy Gold also understands that the mineralisation at Hyperion trends west-northwest to east-southeast with additional en-echelon structures running more north-south. The outcropping quartz veining was discovered at the Brokenwood prospect and was mapped in north-south trending veins. The Brokenwood prospect is located to the south of the Hyperion mineral resource and has now been drilled during the current RC drilling program. Results for this program are expected within the coming months.*

*The completed ground gravity survey aims to assist with future targeting of mineralised structures along the SSZ. With two different orientations of mineralisation at Hyperion, drill planning can be difficult, so the detailed information generated by the co-funded ground geophysics program will ensure drilling programs are designed in the best way to optimally target these styles of mineralisation."*

***Tanami North Project Area***

The Tregony and Hyperion deposits are located within the Tanami North Project area and are situated on the SSZ, which hosts several known gold mineral resources (Figure 1) including:

- Groundrush deposit - 7.7Mt @ 4.3g/t Au for 1.1Moz (50% TAM : 50% NST) located 42km to the south of Tregony[1];
- Hyperion deposit – 0.89Mt @ 2.3g/t Au for 66koz of Indicated Resources and 3.6Mt @ 2.2g/t Au for 248koz of Inferred Resources for a total Resource of 314Koz (100% Prodigy Gold) located approximately 18km north of Groundrush[2];
- Crusade deposit - 1.3Mt @ 2.3g/t Au for 94koz (50% TAM : 50% NST ) located 22km to the northeast of Tregony[1];
- Ripcord deposit - 0.75Mt @ 2.1g/t Au for 51koz (50% TAM : 50% NST) located 3km southeast of the Groundrush deposit[1];
- Tregony deposit - 1.1Mt @ 1.3g/t Au for 49koz all Inferred Resources (100% Prodigy Gold) located 11km to the east of the Suplejack Fault and forms part of the Tanami North Project[3].

<u>*Brokenwood*</u>

The 2023 surface sampling and mapping program identified visible gold at surface[4], which was discovered by sampling outcropping quartz vein material near historical anomalous surface sampling

[1] ASX: TAM 24 November 2022
[2] ASX: 31 July 2018 & re-stated 15 August 2023
[3] ASX: 15 February 2023 & re-stated 15 August 2023
[4] ASX: PRX 23 August 2023

results. The half of sample HYPSS2310, which contained visible gold (Figure 2 & Figure 3), was preserved as a hand specimen, with the other half sent for analysis, returning a grade of 6.04g/t Au.

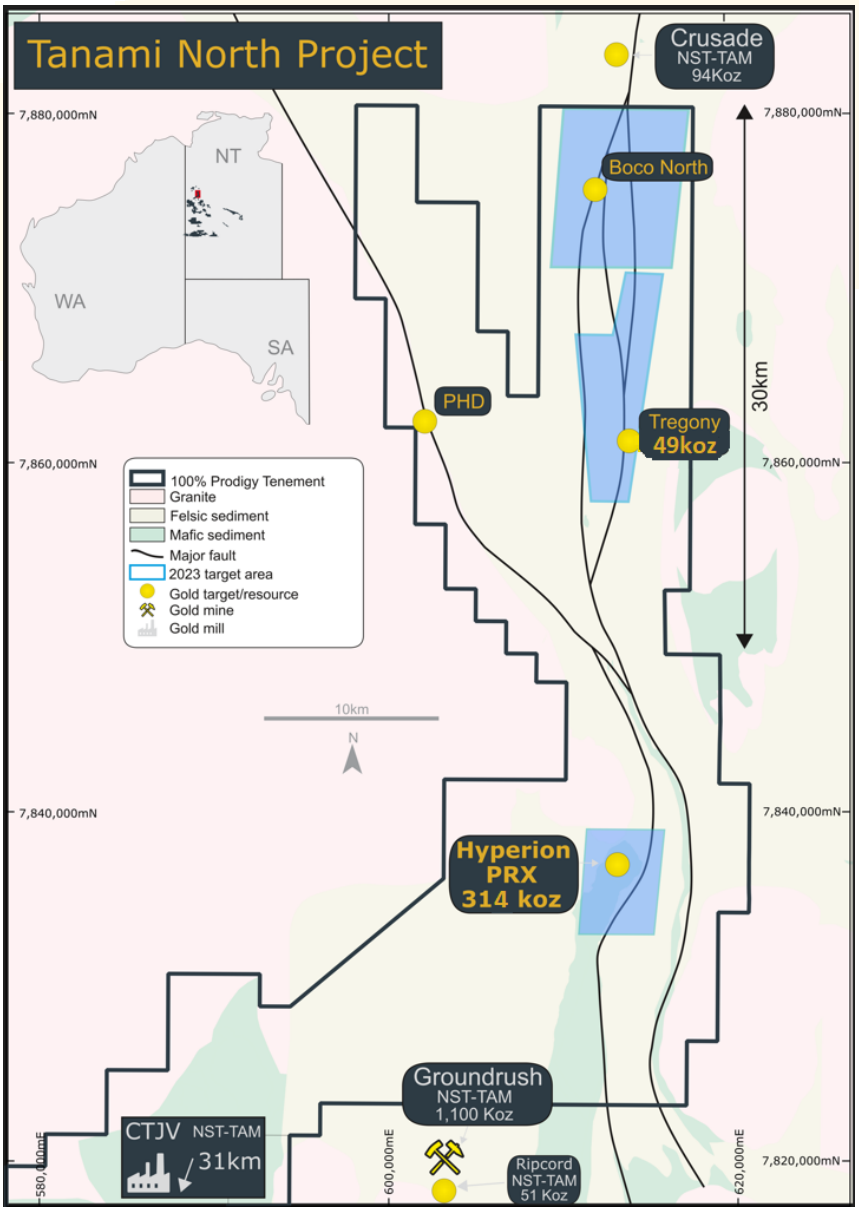


*Figure 1 Tanami North Project area*

The strike of this outcrop was measured and subsequently mapped in both north and south directions. Sampling of outcropping quartz vein material approximately 100 metres south of HYPSS2310 returned a grade of 2.24g/t Au (HYPSS2318) in a fault breccia and 0.46g/t Au (HYPSS2319) in the abutting quartz vein (Figure 4). These two samples demonstrate structurally related gold mineralisation with no historical surface sampling conducted in this southern area.

A further outcropping quartz vein sample approximately 30 metres to the north, and along the same strike as sample HYPSS2310, returned an anomalous result of 0.09g/t Au (HYPSS2309) providing an overall strike extent of around 130 metres. It is noted that there is a potential that the quartz vein continues below surface along strike, but this will be confirmed by the recently completed RC drill campaign, as lateritic material mapped on surface extends beyond the outcropping vein in either direction. Results for the RC drilling program are expected in October this year.

*Figure 2 Visible gold from sample HYPSS2310 taken from the Brokenwood prospect – scale to left is a five-cent piece (See Table 1 for location of sample) For the disclosure of visual information and rock chip descriptions, the Company cautions that the images displayed and samples described are for general illustrative purposes only and that the samples displayed and visual methods of sulphide and gold identification should not be considered as a proxy for laboratory analysis, and that laboratory analysis is required to determine the grades of the rock chip samples. Visual information also potentially provides no information regarding impurities or deleterious physical properties relevant to valuations. The rock chip samples are point samples (typically 0.5-2.0kg weights) taken in the field and do not represent true trends or widths of mineralisation. For more information on the sampling process please refer to JORC Table 1.*

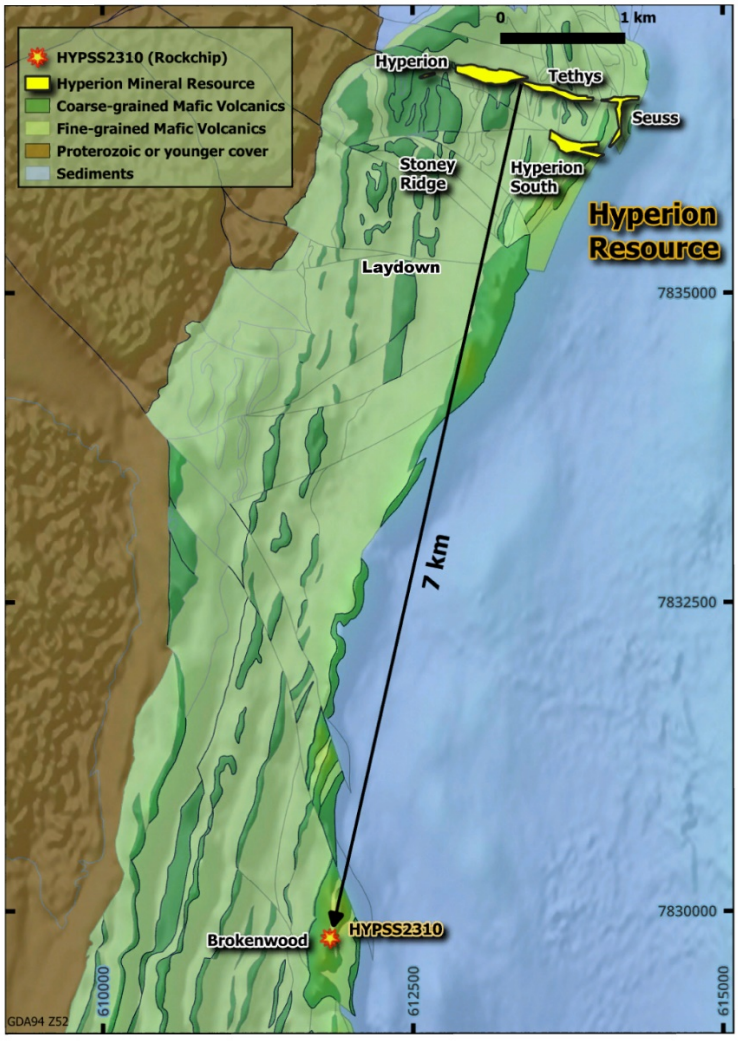


*Figure 3 Location map showing mapped prospects in relation to the location of the Hyperion mineral resource.*

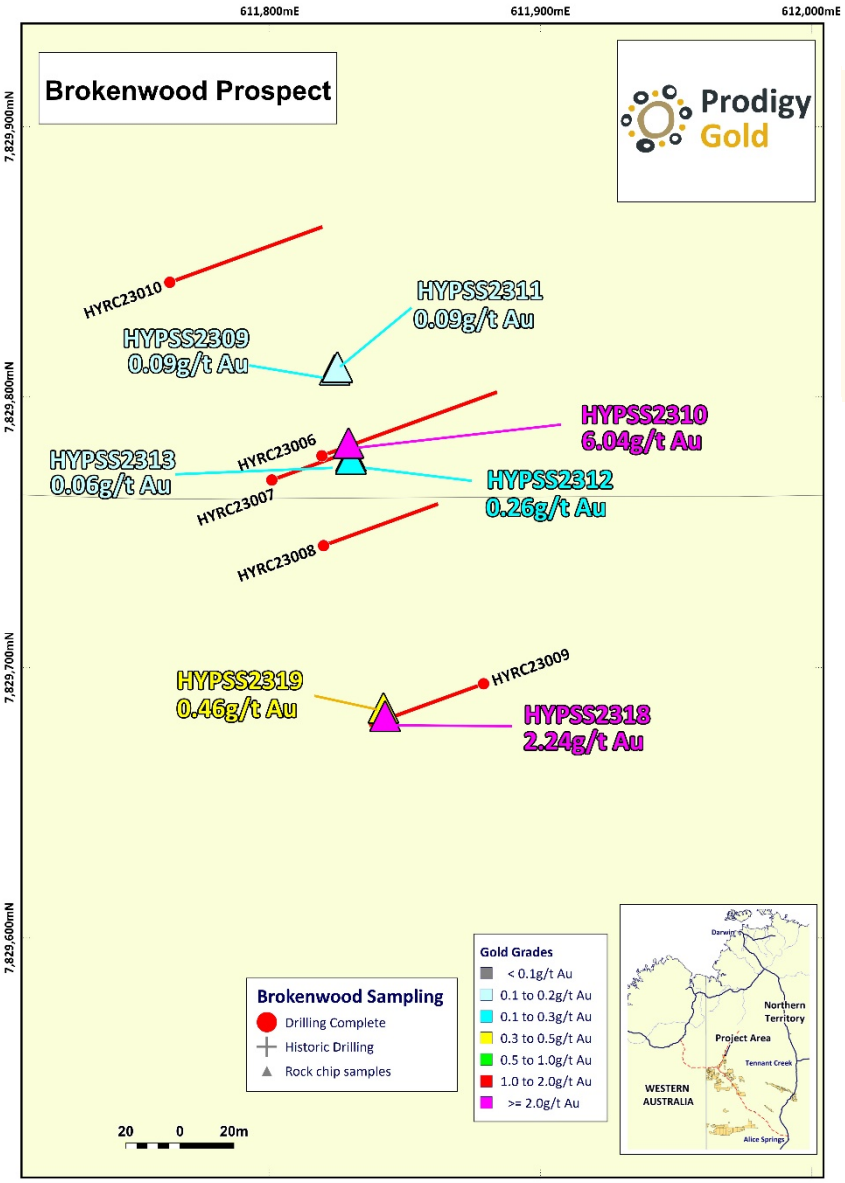


*Figure 4 Surface samples collected at Brokenwood in 2023 highlighting strike extent of mineralised vein. Southern strike extent not historically sampled. Also shown are recently completed RC drill locations (results pending) targeting visible gold mineralisation observed at surface (See Table 1 for location of samples with results).*

*Stoney Ridge*

Significant historical surface sampling was followed up at the Stoney Ridge prospect during the 2023 surface sampling and mapping program. It was observed that highest values in the historical Stoney Ridge dataset were in an area of transported surface lag/float material potentially sourced from the outcropping ridge. A single lag sample was chosen from the abundant surface quartz float beneath the prominent Stoney Ridge, which outcrops approximately 75 metres to the north (Figure 5). Significant mineralisation was returned in the single float/lag sample (15.27g/t Au from HYPSS2307). One sample was taken from the nearest outcropping point to HYPSS2307 and returned anomalous mineralisation of 0.27g/t Au (HYPSS2308). It is thought that historical RC drilling at Stoney Ridge was ineffective, as it may have targeted transported lag/float mineralised material and not the potential source of the mineralisation. Two shallow RC holes have now been drilled to test the geographically prominent Stoney Ridge at depth with results expected in October.

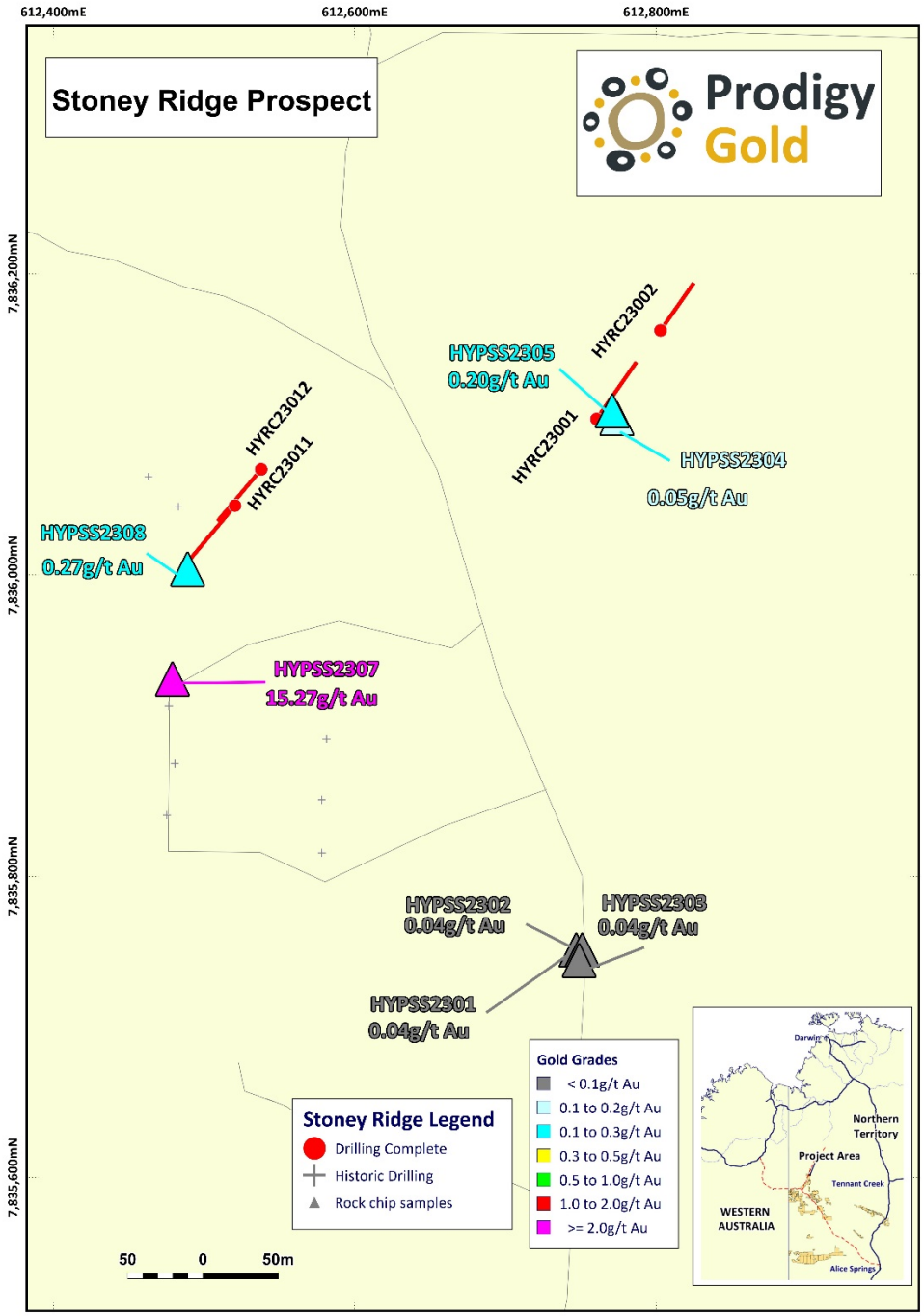


*Figure 5 Surface samples collected at Stoney Ridge in 2023 in relationship to historical RC drilling. Also shown are recently completed RC drill locations (results pending) targeting the outcropping Stoney Ridge vein (See Table 1 for location of samples with results).*

*Seuss*

The Seuss mineralised structure is located within the Hyperion mineral resource and is outcropping at surface. It is hosted within an interflow sediment which has been defined through drilling along a 480 metre strike length and down to a depth of 265 metres below surface. The Seuss structure is characterised by silica-sericite-pyrite alteration with quartz-carbonate-pyrite veining and sulphide laminations. The strongest mineralisation occurs within horizontal stacked veins that develop within, or proximal to, the intersection of the north-northwest striking Seuss structure and a north-south trending mafic sediment.

The sampling completed as part of this current program targeted a traceable north/south trending silicified fault breccia where anomalous mineralisation of 0.42g/t Au was encountered nearby to the resource area (HYPSS2306). No further significant results were recorded from the 2023 strike extension surface sampling program at Seuss.

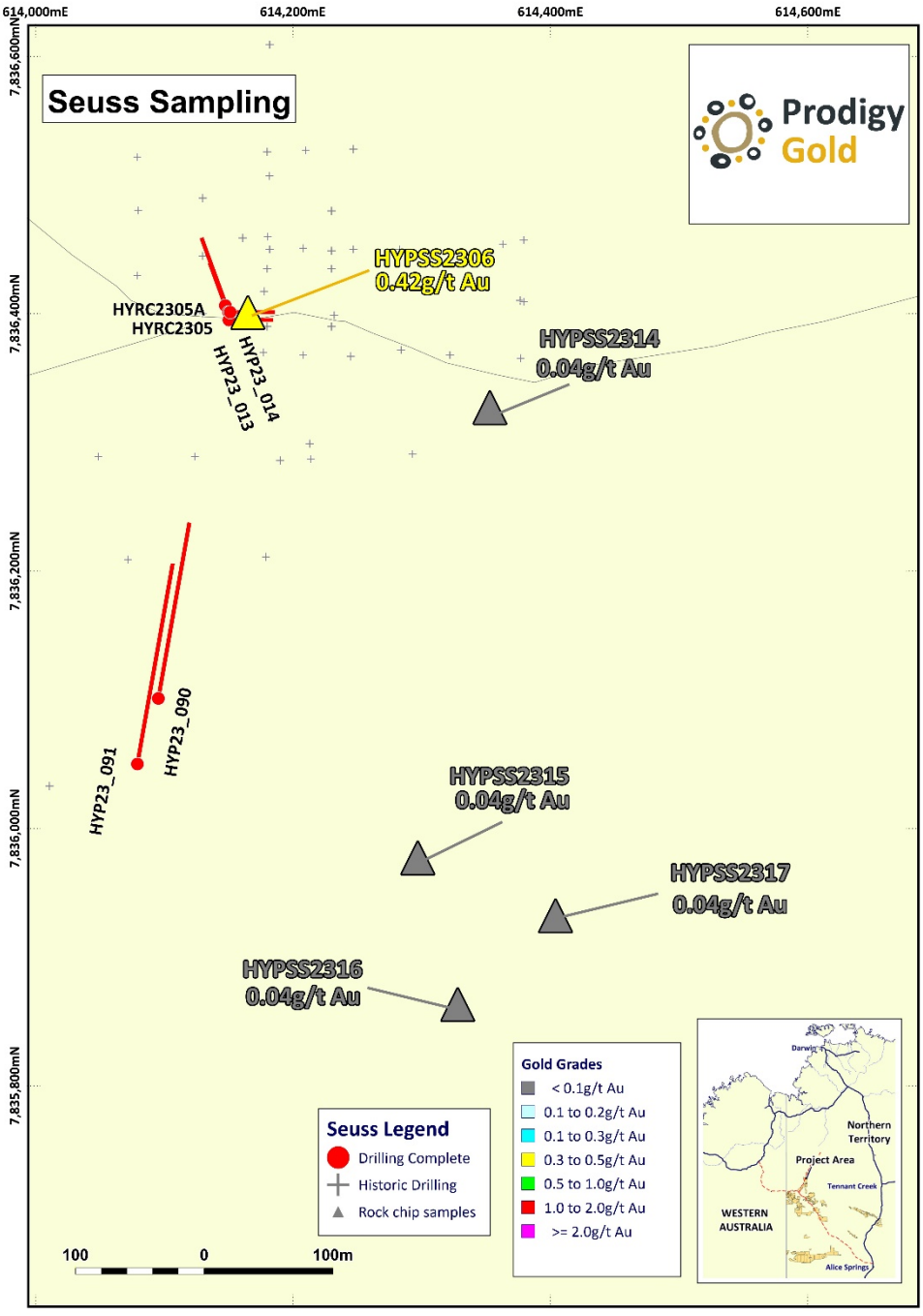


*Figure 6 Surface samples collected at Seuss in 2023 in relationship to historical RC drilling. Also shown are recently completed RC drill locations (results pending) targeting the outcropping Seuss and Hyperion structures (See Table 1 for location of samples with results).*

*Table 1 Results of rock-chip samples taken from the Hyperion project – Coordinates in MGA94-Z52*

| Sample_ID | Prospect | Easting | Northing | Au (g/t) | Visual Description of sample |
|---|---|---|---|---|---|
| **HYPSS2301** | Stoney Ridge | 612747 | 7835751 | 0.04 | Contact between quartz vein and shear breccia. Quartz veining with pseudomorph ferruginous replacement and gossanous boxwork textures. Rusty vein. |
| **HYPSS2302** | Stoney Ridge | 612749 | 7835744 | 0.04 | Brecciated rusty quartz vein within sheared ferruginous basalt. Matrix supported quartz vein breccia. |
| **HYPSS2303** | Stoney Ridge | 612751 | 7835751 | 0.04 | Buck quartz vein with comb structure. Relatively non-ferruginous. |
| **HYPSS2304** | Stoney Ridge | 612774 | 7836104 | 0.05 | Gossanous well silicified ferruginous outcropping basalt. Patchy boxwork pitting and ferruginous pseudomorphs common. |
| **HYPSS2305** | Stoney Ridge | 612771 | 7836109 | **0.20** | Similar to HYPSS2304 with quartz veining on contact. Quartz veining extending into basalt as fracture sutures. Weakly brecciated (matrix supported) basalt with interstitial silica flooding. |
| **HYPSS2306** | Seuss | 614165 | 7836401 | **0.42** | Cataclastic fault-breccia (quartz/basalt). Ferruginous Boxwork and iron-oxide pseudomorph patches within pervasively ferruginous groundmass. |
| **HYPSS2307** | Stoney Ridge | 612479 | 7835931 | **15.27** | Float/quartz lag. Mineralised ferruginous quartz vein fragment. Pseudomorph oxide patches with boxwork and rusty vugs. Some crystal development in vugs. Laminated in part. |
| **HYPSS2308** | Stoney Ridge | 612489 | 7836004 | **0.27** | Brecciated outcropping quartz reef. Pervasively haematized pseudomorph patches. Angular to sub angular quartz clasts with subordinate rounded and sub cataclastic textures. Boxwork common and well-rusted blebs. |
| **HYPSS2309** | Brokenwood | 611824 | 7829810 | **0.09** | Vuggy gossanous boxwork in a buck quartz vein with combing texture on margins. Vugs with euhedral crystals. Black staining in part. |
| **HYPSS2310** | Brokenwood | 611829 | 7829781 | **6.04** | Visible Gold (estimated abundance of gold observed within the sample of <0.05%) in outcropping quartz vein: Gossanous boxwork within buck (opaque) white quartz vein. Healed fault fractures are typical locations for haematized boxwork and gold ribbons. Combing texture (in part) along vein margins. Vein contact with ferruginous silicified basalt bridged by a fault breccia zone displaying sub cataclastic textures. |
| **HYPSS2311** | Brokenwood | 611825 | 7829811 | **0.09** | Buck quartz with ferruginous staining in vugs and patchwork surface gossan textures. Comb texture in part. |
| **HYPSS2312** | Brokenwood | 611830 | 7829777 | **0.26** | Altered (ferruginous) basalt near mineralised quartz vein |
| **HYPSS2313** | Brokenwood | 611830 | 7829778 | 0.06 | Altered basalt immediately adjacent to quartz vein with sample HYPSS2310. Weakly brecciated quartz veining within ferruginous basalt. Gouged in part Pervasively haematized and clay altered. Heavy. |
| **HYPSS2314** | Seuss | 614353 | 7836327 | 0.04 | Shear breccia. Pervasively ferruginous groundmass aphanitic and dense. Angular pebble size quartz clasts are matrix supported. Some smaller sub-rounded quartz clasts displaying sub cataclastic texture. |
| **HYPSS2315** | Seuss | 614297 | 7835977 | 0.04 | Pervasively ferruginous fault breccia. Weakly silicified in part. |
| **HYPSS2316** | Seuss | 614328 | 7835863 | 0.04 | Ferruginous fault breccia. Fault gouging in part. |
| **HYPSS2317** | Seuss | 614404 | 7835932 | 0.04 | Silicified ferruginous fault breccia. Clast supported. |
| **HYPSS2318** | Brokenwood | 611842 | 7829683 | **2.24** | Fault breccia. Immediately contacting quartz vein running 345 degrees. Pervasively ferruginous and cataclastic in part. Vitreous in part. Gossanous and rusted surfaces. Boxwork present. Variably silicified |
| **HYPSS2319** | Brokenwood | 611842 | 7829685 | **0.46** | Vein. Weakly sheared. Ferruginous rusty patches and fracture coatings. Trace black gossanous pitting and haematized blebs. |

***Hyperion RC Drilling program***

Twenty-four RC holes, totaling 2,566 metres, were completed at the Hyperion deposit (Table 2 and Figure 7), with samples from the drilling submitted to the laboratory for analysis. This drilling included exploration holes at Brokenwood and Stoney Ridge as well as holes drilled in and around the current Hyperion mineral resource to add confidence and potential to extend the size of the deposit. Results are expected in October and will be released as soon as practicable.

Samples collected from the Hyperion resource drilling will also be used in a metallurgical testwork to understand the suitability of the mineralised material for processing through a conventional Carbon-in-Leach ("CIL") processing facility. The testwork will cover crushing, grinding, recovery and reagent consumptions of mineralised samples from the oxide, transition and fresh material types. This type of information is critical when assessing the reasonable prospects for eventual economic extraction as required for reporting mineral resources under the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the "2012 JORC Code"), so will add additional rigor to any future updated mineral resource of the deposit.

*Table 2 Hyperion Collar details*

| Hole ID | Grid | East | North | Tenement | Hole Type | Depth (m) | Azimuth (degrees) | Dip (degrees) | Prospect |
|---|---|---|---|---|---|---|---|---|---|
| HYP23_013 | MGA94_52 | 614148 | 7836406 | EL9250 | RC | 204 | 340 | 80 | Tethys |
| HYP23_014 | MGA94_52 | 614150 | 7836401 | EL9250 | RC | 180 | 340 | 70 | Tethys |
| HYP23_032 | MGA94_52 | 613826 | 7836585 | EL9250 | RC | 60 | 0 | 60 | Tethys |
| HYP23_039 | MGA94_52 | 613723 | 7836621 | EL9250 | RC | 36 | 0 | 60 | Tethys |
| HYP23_045 | MGA94_52 | 613624 | 7836651 | EL9250 | RC | 48 | 0 | 60 | Tethys |
| HYP23_052 | MGA94_52 | 613524 | 7836676 | EL9250 | RC | 36 | 0 | 60 | Tethys |
| HYP23_056 | MGA94_52 | 613425 | 7836600 | EL9250 | RC | 186 | 0 | 60 | Tethys |
| HYP23_058 | MGA94_52 | 613374 | 7836654 | EL9250 | RC | 150 | 0 | 60 | Hyperion |
| HYP23_068 | MGA94_52 | 613201 | 7836748 | EL9250 | RC | 90 | 0 | 60 | Hyperion |
| HYP23_077 | MGA94_52 | 613024 | 7836811 | EL9250 | RC | 60 | 0 | 60 | Hyperion |
| HYP23_090 | MGA94_52 | 614096 | 7836101 | EL9250 | RC | 216 | 10 | 50 | Hyperion South |
| HYP23_091 | MGA94_52 | 614079 | 7836050 | EL9250 | RC | 246 | 10 | 50 | Hyperion South |
| HYRC23001 | MGA94_52 | 612761 | 7836104 | EL9250 | RC | 72 | 35 | 50 | Stoney Ridge |
| HYRC23002 | MGA94_52 | 612803 | 7836162 | EL9250 | RC | 60 | 35 | 50 | Stoney Ridge |
| HYRC23003 | MGA94_52 | 612500 | 7835119 | EL9250 | RC | 90 | 30 | 50 | Laydown |
| HYRC23006 | MGA94_52 | 611819 | 7829778 | EL9250 | RC | 120 | 70 | 55 | Brokenwood |
| HYRC23007 | MGA94_52 | 611801 | 7829769 | EL9250 | RC | 60 | 70 | 60 | Brokenwood |
| HYRC23008 | MGA94_52 | 611820 | 7829745 | EL9250 | RC | 90 | 70 | 60 | Brokenwood |
| HYRC23009 | MGA94_52 | 611879 | 7829694 | EL9250 | RC | 90 | 250 | 60 | Brokenwood |
| HYRC23010 | MGA94_52 | 611763 | 7829842 | EL9250 | RC | 120 | 70 | 60 | Brokenwood |
| HYRC23011 | MGA94_52 | 612521 | 7836046 | EL9250 | RC | 100 | 220 | 60 | Stoney Ridge |
| HYRC23012 | MGA94_52 | 612538 | 7836070 | EL9250 | RC | 90 | 220 | 60 | Stoney Ridge |
| HYRC23005 | MGA94_52 | 614150 | 7836395 | EL9250 | RC | 60 | 90 | 55 | Seuss |
| HYRC23005A | MGA94_52 | 614151 | 7836401 | EL9250 | RC | 102 | 90 | 70 | Seuss |

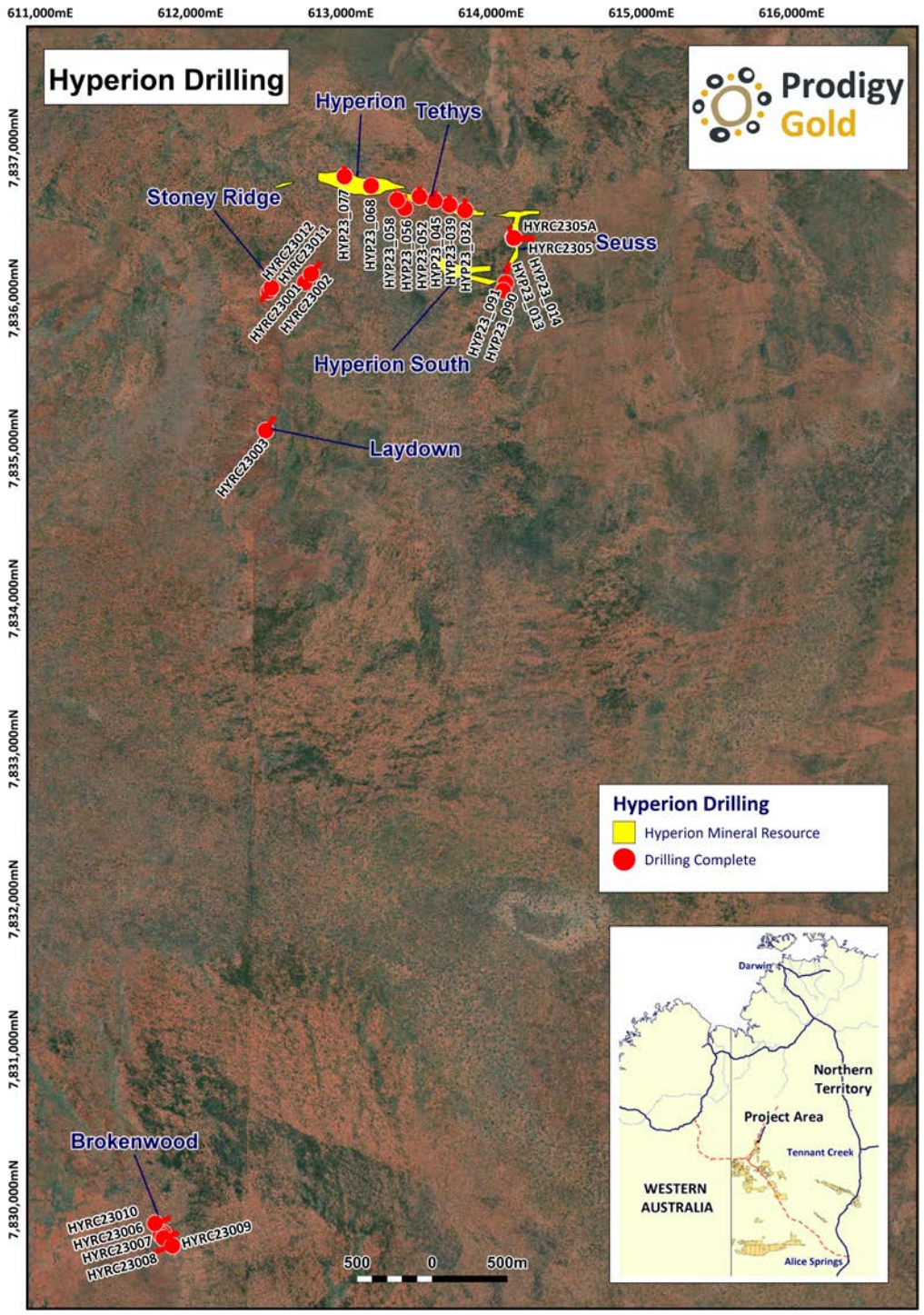


*Figure 7 Collar plan for Hyperion drilling recently completed.*

***Co-funded Ground Gravity Geophysics Program***

Another significant exploration project that has now been completed is the regional ground gravity survey over a large portion of the Tanami North Project area. This survey is part of the second co-funded exploration program from the Round-16 Exploration the Territory grants approved by the NT Government in May this year[5]. The area covered by the surface sampling and mapping program is

[5] ASX: 31 May 2023

included in this ground gravity survey. The information that will be generated from this survey will assist with future drill planning along the SSZ structure.

While the ground capture of the data is now complete further time is required to process this data to provide information in the required format to use in target generation. It is expected this data processing will occur over the coming months.

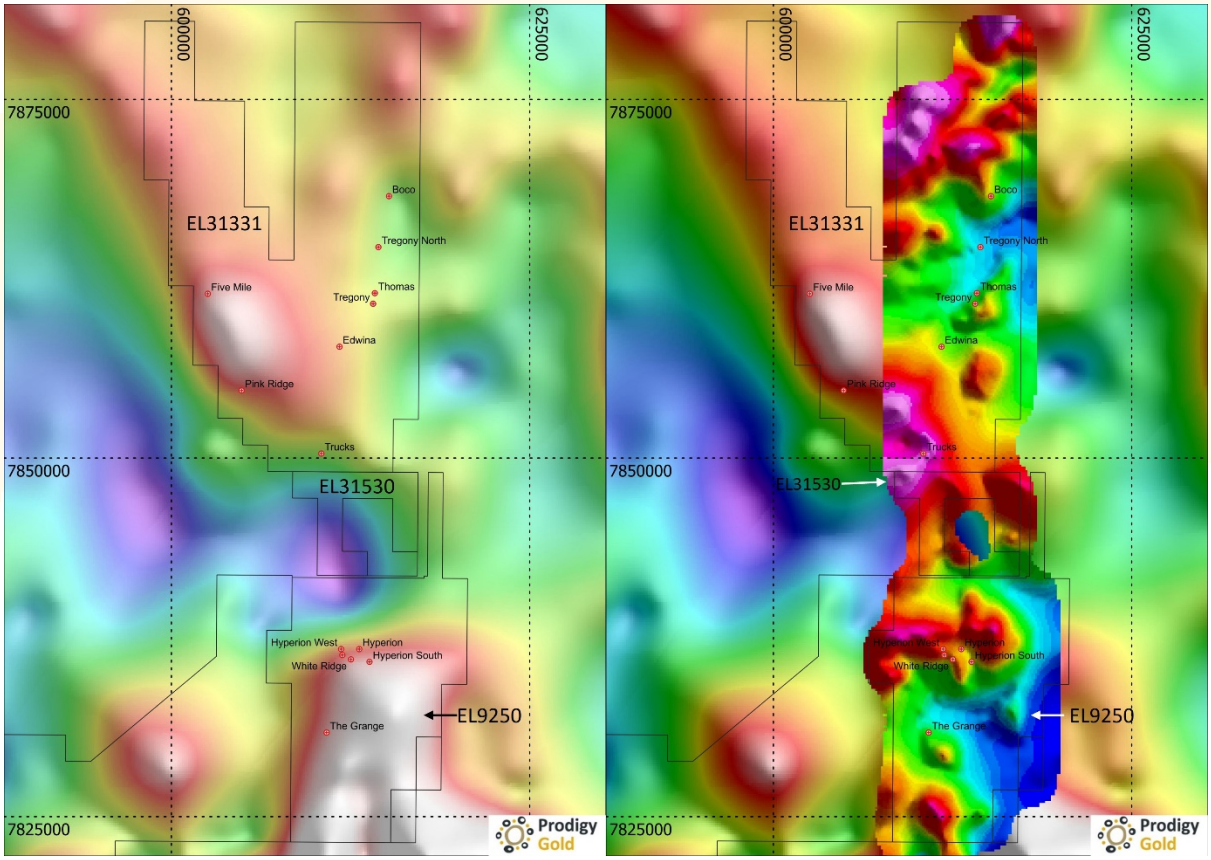


*Figure 8 Images showing current 4km x 4km regional gravity data on the left and the newly acquired gravity image for the Tanami North project area (note: preliminary image – Prodigy awaiting receipt of final data).*

Prodigy Gold has previously completed a detailed ground gravity survey in and around the Hyperion gold deposit in 2019, which was successful in identifying several new structural trends that show potential mineralisation. These structures were not identified in airborne magnetic data over the same area as shown in Figure 8.

The 2023 ground gravity survey was successfully and safely completed by Daishsat Geodetic Surveyors with the survey covering a large portion of the Tanami North project area, encompassing EL9250, EL31331 and EL31530 (Figure 8). The Tanami North gravity survey comprised the collection of 1,291 new gravity stations including a total of 551 gravity stations on a nominal 800m x 800m grid and a further 740 gravity stations on a 400m x 400m grid. Results have the potential to identify new areas for further exploration, targeting potentially mineralised structures adjacent to the SSZ and within the prospective Killi Killi Formation.

Authorised for release by Prodigy Gold's Board of Directors.

**For further information contact:**

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**About Prodigy Gold NL**

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

- Advancing priority targets and further development of the mineral resources at the Tanami North and Lake Mackay Projects
- A mining options study on the Buccaneer Resource
- Systematic evaluation of all of Prodigy Gold targets to determine next steps with either further exploration or divestment
- Support Joint Venture parters to expedite discovery on their projects

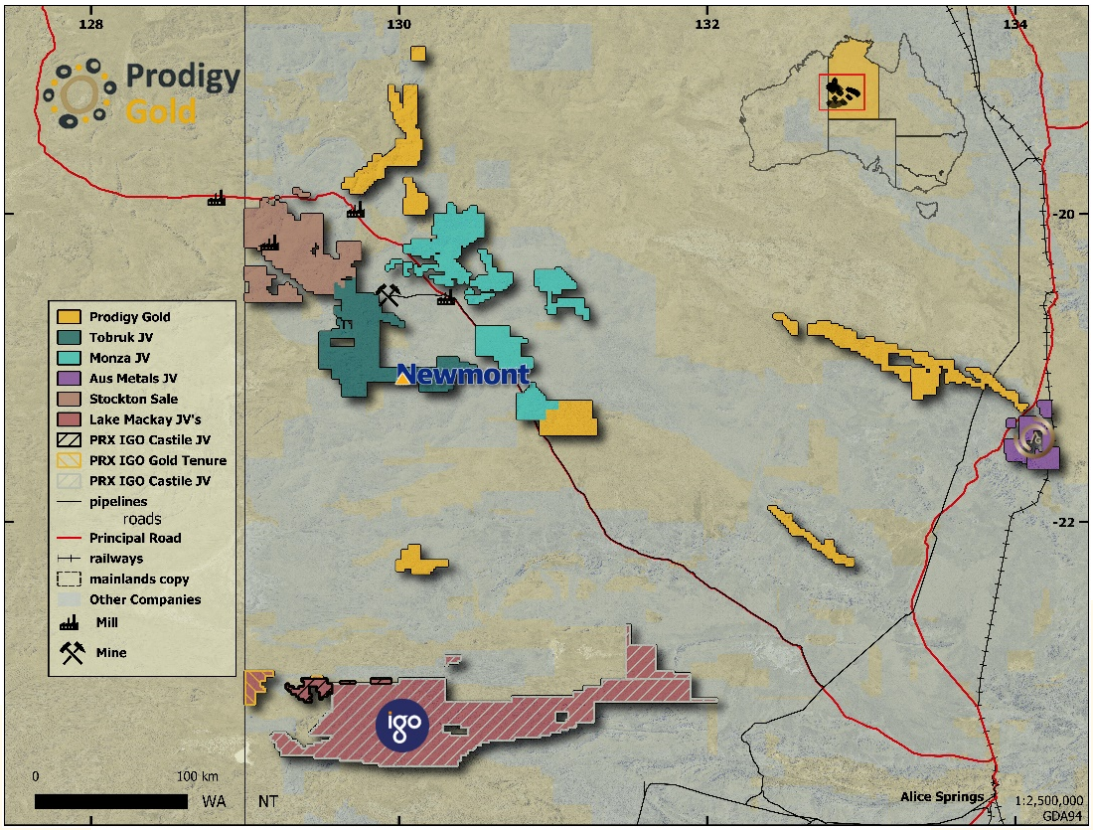


*Figure 9 Prodigy Gold major project areas*

**Competent Person's Statement**

*The information in this announcement relating to exploration programs that have been, or are to be, completed by Prodigy Gold associated to the Round 16 Resourcing the Territory grants, as well as drilling activities for the around the Hyperion project area, is based on information reviewed and checked by Mr Mark Edwards, FAusIMM and MAIG. Mr Edwards is a Fellow of the Australian Institute of Mining and Metallurgy and also a Member of The Australasian Institute of Geoscientists (AIG) and has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (The "JORC Code"). Mr Edwards is a fulltime employee of the Company in*

*the position of Managing Director and consents to the inclusion of the Exploration Results in the form and context in which they appear.*

*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 www2.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 information in this report that relates to Mineral Resource for Tregony was released to the ASX on the 15 February 2023 – Maiden Mineral Resource for Tregony deposit. This document can be found at www.asx.com.au (Stock Code: PRX) and at www.prodigygold.com.au. The 15 February 2023 release fairly represents information reviewed by Mr. Mark Edwards, a Competent Person who is a Fellow of the Australasian Institute of Mining and Metallurgy. At the time of the 15 February 2023 release Mr. Edwards was a full-time employee of Prodigy Gold. Mr. Edwards has provided written consent for the 15 February 2023 release.*

*Information in this report that relates to the restated mineral resources for the Tregony and Hyperion deposits which was released to the ASX on the 15 August 2023 – Annual Mineral Resource Statement – 2023. This document can be found at www.asx.com.au (Stock Code: PRX) and at www.prodigygold.com.au. The 15 August 2023 release fairly represents information reviewed by Mr. Mark Edwards, a Competent Person who is a Fellow of the Australasian Institute of Mining and Metallurgy. At the time of the 15 February 2023 release Mr. Edwards was a full-time employee of Prodigy Gold. Mr. Edwards has provided written consent for the 15 August 2023 release. Past Exploration results reported in this announcement have been previously prepared and disclosed by Prodigy Gold NL in accordance with JORC 2012, these releases can be found and reviewed on the company website, (www.prodigygold.com.au).*

*The Company confirms that it is not aware of any new information or data that materially affects the information included in these market announcements. The Company confirms that the form and content in which the Competent Person's findings are presented here have not been materially modified from the original market announcements. Refer to www.prodigygold.com.au for details on past exploration results.*

*The information in this report that relates to prior exploration results is extracted from the following ASX announcements:*

| ***Announcement Date*** | ***Announcement Title*** | ***Competent Person*** | ***At the time of release full-time employee of*** | ***Membership*** | ***Membership status*** |
|---|---|---|---|---|---|
| 23.08.2023 | Exploration update for the Tanami North Project | Mr Mark Edwards | Prodigy Gold NL | AusIMM AIG | Fellow Member |
| 15.08.2023 | Annual Mineral Resource Statement - 2023 | Mr Mark Edwards | Prodigy Gold NL | AusIMM AIG | Fellow Member |
| 31.05.2023 | Prodigy Gold Successfully Receives Two Exploration Grants under the Resourcing the Territory Initiative | Mr Mark Edwards | Prodigy Gold NL | AusIMM AIG | Fellow Member |
| 15.02.2023 | Maiden Mineral Resource for Tregony Deposit | Mr Mark Edwards | Prodigy Gold NL | AusIMM AIG | Fellow Member |
| 24.11.2022 | Tanami Gold (ASX:TAM) release: Mineral Resource Updates Completed for Five Gold Deposits On The Central Tanami Project Joint Venture Yields 1.5M Ounces | Mr Graeme Thompson | MoJoe Mining Pty Ltd | AusIMM | Member |
| 31.07.2018 | Suplejack Resource Update | Mr Ian Glacken | Optiro Pty Ltd | AusIMM | Fellow |

## JORC TABLE 1 HYPERION DRILLING AND ROCK CHIP SAMPLING

## SECTION 1: SAMPLING TECHNIQUES AND DATA

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| **Sampling techniques** | *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.* | RC drilling was completed using a Schram 685 drill rig.<br>RC samples were collected every metre using calico sample bags.<br>RC samples were logged geologically and the 1m samples were submitted for assay with samples sizes generally between 2 and 3 kg.<br>Rock-chip samples collected within EL9250. The sampling was targeting quartz veins/gossanous material as well as potentially mineralised country rock.<br>Generally, samples ranged in size from around 0.35kg up to 2.0kg. |
| | *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used* | RC sampling was undertaken in one metre intervals with one metre samples placed in calico bags. Samples generally weigh between 2-3kg. All holes were sampled. Sampling was carried out under Prodigy Gold's protocols and QAQC procedures. Sample recovery estimates and sample moisture were recorded based on visual estimates. No water compromised samples were reported in this program. Bag sequences were checked regularly by field staff and supervising geologist against a dedicated sample register. The cyclone and splitter were routinely cleaned.<br>A total of 19 rock-chip samples were collected comprising quartz veins and country rocks. The sampling was predominantly focused on areas of known gold mineralisation either from historical drilling or surface sampling. |
| | *Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information* | Results are pending for the Hyperion RC drilling. 1 metre samples will be submitted to Bureau Veritas Adelaide for crushing and pulverising to produce a 40g charge for Fire Assay with AAS finish.<br>Although rock-chip samples were collected to be representative of the types and styles of quartz veins and mineralisation reported by previous explorers, no attempt was made to ensure that the samples were an accurate representation of the in-situ vein type and width from historical exploration within the area. Samples were submitted to Northern Australian Laboratories in Pine Creek for crushing and pulverising to produce a 40g charge for Fire Assay with AAS finish. |
| **Drilling techniques** | *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face sampling bit or other type, whether core is oriented and if so, by what method, etc.).* | RC drilling was completed by TopDrill using Schramm 685 RC drill rigs with a booster compressor. Drill hole diameter was 5 &1/2 inch and downhole surveys for RC drilling were recorded using a True North seeking GYRO survey tool. |
| **Drill sample recovery** | *Method of recording and assessing core and chip sample recoveries and results assessed* | Sample recoveries were recorded on sample registers with sample recovery and moisture content estimated. Good sample recovery was standard in the program. Some holes were weighed at the rig to determine overall sample recovery with no issues noted during this process. Where samples were not weighed on the rig sample recovery estimates and sample moisture were recorded based on visual estimates. No water compromised samples were reported in this program.<br>All calico samples were weighed at the laboratory and reported as a part of standard preparation protocols. |
| | *Measures taken to maximise sample recovery and ensure representative nature of the samples* | Drilling was carried out orthogonal to the mineralisation to get representative samples of the mineralisation. Standard practices for RC drilling were used.<br>Selected drill holes had the entire sample weighed to ensure recovery was as expected, no issues with sample weights at the rig were noted in the drill program. |

| Criteria | JORC Code explanation | Commentary |
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| | *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.* | There is no relationship between grade and recovery due to the consistently high sample recovery. Sample bias due to preferential loss/gain of fine/coarse material from the RC drilling is unlikely. |
| **Logging** | *Whether core and chip samples have been geologically and geo-technically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* | Prodigy Gold RC drilling samples were geologically logged at the drill rig by a geologist using a laptop and pen/paper. Data on lithology, weathering, alteration, mineral content and style of mineralisation, quartz content and style of quartz were collected. Sample logging was both qualitative (e.g. colour) and quantitative (eg. % mineral present) in nature depending on the feature being logged.<br><br>Rock-chip samples have been logged as appropriate and included in Table 1 in the announcement body. This logging is of sufficient quality to allow the reader to be informed on why the samples were collected for analysis. These rock chip results will not be used for any estimation, mining study or metallurgical study. |
| | *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.* | RC drill logging is both qualitative and quantitative. Lithological factors, such as the degree of weathering and strength of alteration were logged in a qualitative fashion. The presence of quartz veining, and minerals of economic importance were logged in a quantitative manner. |
| | *The total length and percentage of the relevant intersections logged* | All RC holes were logged in full by Prodigy Gold geologists. |
| **Sub-sampling techniques and sample preparation** | *If core, whether cut or sawn and whether quarter, half or all core taken.* | Not applicable – RC Drilling and rock-chip |
| | *If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.* | 1m RC samples were split by a cone splitter. Samples were generally dry. |
| | *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* | All RC samples are being analysed for gold by Bureau Veritas in Adelaide. Samples will be dried and the whole sample pulverised to 85% passing 75µm, and a sub sample of approximately 200g is retained for Fire Assay which is considered appropriate for the material and mineralisation and is industry standard for this type of sample.<br><br>All rock-chip samples were analysed for gold by Northern Australian Laboratories in Pine Creek. Samples were dried and the whole sample pulverised to 85% passing 75µm, and a sub sample of approximately 30-200g was retained for Fire Assay which is considered appropriate for the material and mineralisation and is industry standard for this type of sample. |
| | *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* | Standards and blanks were inserted every 20 samples for the RC drilling. At the laboratory, regular repeat and Lab Check samples are assayed.<br><br>One Standard was inserted within the batch of 19 rock-chip samples sent for analysis. At the laboratory, regular repeat and Lab Check samples will be assayed. |
| | *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* | RC samples were split using a cone splitter attached to the drill rigs, which was checked to be level for each hole. Sample weights were monitored to ensure adequate sample collection was maintained. The cone splitter provided some variability in sample weights from 2-5kg. Field duplicates were collected and will be submitted for analysis to determine repeatability of the assaying and sampling technique used.<br><br>Rock-chip samples have been submitted for laboratory analysis –results are pending. No field duplicates were taken – future sampling may be undertaken based on results. |
| | *Whether sample sizes are appropriate to the grain size of the material being sampled.* | Sample sizes are considered appropriate to give an indication of mineralisation given the particle size of the material being sampled for both RC and rock-chip sampling. |
| **Quality of assay data and laboratory tests** | *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* | For RC drill samples Prodigy Gold use a lead collection fire assay using a 40g sample charge. For low detection, this is read by ICP-AES, which is an inductively coupled plasma atomic emission spectroscopy technique, with a lower detection limit of 0.001ppm Au and an upper limit of 1,000ppm Au which is considered appropriate for the material and mineralisation and is industry standard for this type of sample. For multi-element sample analysis, the sample is assayed for a suite of 59 different accessory elements (multi-element using the Bureau Veritas MA100/1/2 routine |

| Criteria | JORC Code explanation | Commentary |
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| | | which uses a mixed acid digestion and finish by a combination of ICP-OES and ICP-MS depending on which method provides the best detection limit). In addition to standards and blanks previously discussed, Bureau Veritas conducts internal lab checks using standards and blanks.<br><br>For rock-chip samples the fire assay process was as follows: sample charge weight was 40 gram, this was mixed with 150 gram of litharge/Soda Ash flux in an electric mixer and then fused at 1020$^{o}$C in a gas fired fusion furnace for one hour, the molten charge was poured into a cast iron mold then cooled and the lead regulus and slag was separated by hammering and the lead button transferred to an MgO cupel, The button was cupelled in a gas fired muffle furnace at 1050$^{o}$C until all of the Pb was oxidised to PbO and adsorbed by the cupel and only a prill of Au and Ag remained. The cupel was removed and cooled and the prill transferred to a pyrex test tube, $HNO_3$ was added to dissolve Ag and then HCl to form aqua regia to dissolve the Au prill. The tube was diluted to volume, mixed and the Au content determined by ICP-OES reading.<br><br>In addition to the one standard previously discussed, Northern Australia Laboratories conducts internal lab checks using standards and blanks. |
| | *For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* | No geophysical measurements were collected. |
| | *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.* | For RC drilling a blank or standard was inserted approximately every 20 samples. Three certified standards, acquired from GeoStats Pty. Ltd., with different gold and lithology were also used. QAQC results are reviewed on a batch by batch basis and at the completion of the program.<br><br>For Rock-chip analysis one standard sample was included within the batch providing a 1:20 ratio. |
| **Verification of sampling and assaying** | *The verification of significant intersections by either independent or alternative company personnel.* | All field data was manually collected, and entered onto a field tablet by Company geologists, then validated and loaded into an Access database by the data manager.<br><br>RC drilling results are pending and when received significant intersections will be calculated independently by both the project geologist and database administrator on receipt of the results. |
| | *The use of twinned holes.* | No twinned holes were completed |
| | *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* | Primary data was collected onto a field tablet using QField from which the data will be imported in the Maxwell Data Schema (MDS) version 4.5. The interface to the MDS used is DataShed version 4.62 and SQL 2017 standard edition. This interface integrates with QAQC Reporter 2.2, as the primary choice of assay quality control software. DataShed is a system that captures data and metadata from various sources, storing the information to preserve the value and integrity of the data and increasing the value through integration with GIS systems. Security is set through both SQL and the DataShed configuration software. Prodigy Gold has an external consultant Database Administrator with expertise in programming and SQL database administration. Access to the database by the geoscience staff is controlled through security groups where they can export and import data with the interface providing full audit trails. Assay data is provided in MaxGEO format from the laboratories and imported by the Database Administrator. The database assay management system records all metadata within the MDS, providing full audit trails to meet industry best practice. The database is backed up in daily basis and also external copies are made to keep the backups outside the company premises, preventing to lose the backup for any potential disaster. |
| | *Discuss any adjustment to assay data.* | No assay data reported for RC drilling, with results pending.<br><br>No adjustments to rock-chip results have been made with results reported from first analysis with no averaging or reporting subsequent repeat results being made. |

| Criteria | JORC Code explanation | Commentary |
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| **Location of data points** | *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* | Drill collar and rock sample locations were determined up by Samsung Galaxy Active 2 tablet's internal GPS receiver. |
| | *Specification of the grid system used.* | The grid system used is MGA GDA94, Zone 52 for all sampling and drill holes. |
| | *Quality and adequacy of topographic control.* | All sites were surveyed by handheld GPS the RL will be updated based off the 15m SRTM data and recorded in the database. |
| **Data spacing and distribution** | *Data spacing for reporting of Exploration Results.* | Some RC drilling has been designed to drill test the current Hyperion mineral resource, holes have been designed to best fill historic drill spacings and to also provide additional confidence in the resource estimation. Drill spacing will be adequate to assess the mineral resource under the conditions of the JORC (2012) code. Other RC drilling has been completed as a regional exploration process to drill test surface sampling results, as this drilling is preliminary in nature it will not generate any mineral resources without further drill testing.<br><br>Reconnaissance rock-chips are not spaced regularly but controlled by outcrop location and degree of exposure. |
| | *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* | RC drill spacing and distribution at Hyperion is deemed appropriate to meet the requirements for future mineral resource updates, when holes are drilled for this purpose. Exploration holes will be drilled to test the mineralisation at depth below sampling results to assist with understanding the geology and mineralisation at these points.<br><br>Not applicable for rock-chip results as they will not be used for Mineral Resource estimation. |
| | *Whether sample compositing has been applied.* | No sample compositing is applied with RC samples collected at 1m intervals and no compositing required for the rock-chip samples. |
| **Orientation of data in relation to geological structure** | *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* | RC drilling uses 1m sampling techniques which is deemed appropriate for this style of mineralisation.<br><br>Rock-chip samples were collected based on geological observations in the field. |
| | *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.* | The RC drill holes were designed to test the interpreted geology in relation to regional structure and lithological contacts. Drilling was inclined vertical with orientation based on predicted geological constraints.<br><br>No known orientation-based rock-chip sampling bias – sampling was based on observations in the field. |
| **Sample security** | *The measures taken to ensure sample security.* | RC samples have been transported from the drill site to the Tregony camp for collation and checking before being trucked to Alice Springs by Prodigy Gold staff members. These are then transported by the lab from Alice Springs to Adelaide for analysis. Samples are transported in large bulka-bags with no significant markings.<br><br>Rock chip samples were transported from the field to the field camp by Prodigy Gold personnel, where they were transported to the laboratory at Pine Creek by a Prodigy staff member. |
| **Audits or reviews** | *The results of any audits or reviews of sampling techniques and data.* | No audits have been undertaken. |

## SECTION 2: REPORTING OF EXPLORATION RESULTS

| Criteria | JORC Code explanation | Commentary |
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| **Mineral tenement and land tenure status** | *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* | The Hyperion drilling and sampling areas are contained within EL9250 located in the Northern Territory. The exploration license (EL) is wholly owned by Prodigy Gold, and subject to a confidential indigenous land use agreement (ILUA) between Prodigy Gold and the Traditional Owners via the Central Land Council (CLC). A heritage clearance has been completed prior to drilling to ensure the protection of cultural sites of significance. A NT mine management plan (MMP) as required by the Department (DITT) under the Mine Management Act (2001) is in place for the exploration on the EL, this is available from the company website for review if required. |
| | *The security of the tenure held at the time of reporting along with any known impediments to obtaining a license to operate in the area.* | The tenement is in good standing with the NT Government and no known impediments exist. |
| **Exploration done by other parties** | *Acknowledgment and appraisal of exploration by other parties.* | The Hyperion target area was first recognised in this district by surface geochemistry and shallow lines of RAB drilling in the late 1990s by Otter Gold NL. North Flinders, Normandy NFM and Newmont Asia Pacific subsequently all conducted exploratory work on the project with the last recorded drilling (prior to Prodigy Gold) completed in 2007. Previous exploration work provided the foundation on which Prodigy Gold based its exploration strategy. |
| **Geology** | *Deposit type, geological setting and style of mineralisation.* | Geology at Hyperion consists of a NS trending and steeply dipping mafic stratigraphic package with interbedded sedimentary rocks (siltstones and shale). Mineralisation is controlled by WNW striking faults at a high angle to the primary stratigraphy and the Suplejack Shear Zone (SSZ).<br>Granite dykes have intruded up the WNW structures with both the basalt and granite sequences hosting mineralised quartz veins. Mineralisation is disseminated in nature with some coarse gold observed. |
| **Drill hole Information** | *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*<br>• *easting and northing of the drill hole collar elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*<br>• *dip and azimuth of the hole*<br>• *down hole length and interception depth hole length.* | A table showing the location of RC drilling and rock-chip sampling is shown in the main body of this release. There are also maps showing the location of this sampling through the main body of the release. |
| | *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case* | No information material to the announcement has been excluded. |
| **Data aggregation methods** | *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.* | No data aggregation has been undertaken. |
| | *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* | No data aggregation has been undertaken. |
| | *The assumptions used for any reporting of metal equivalent values should be clearly stated.* | No metal equivalents are reported. No metallurgical recovery testwork has been completed. |

| Criteria | JORC Code explanation | Commentary |
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| **Relationship between mineralisation widths and intercept lengths** | *These relationships are particularly important in the reporting of Exploration Results.*<br>*If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.*<br>*If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').* | For the Hyperion RC drilling the host lithologies and mineralisation are most commonly steeply dipping (between 60 and 80 degrees). Drill holes are angled so as to drill as close to perpendicular to mineralisation as possible where possible but this will be confirmed when drill results are returned.<br>For the Hyperion rock-chip sampling and surface mapping, previous drilling in the district has shown host lithologies and mineralisation are most commonly steeply dipping (between 60 and 80 degrees), this will be confirmed with the drilling that is planned and will be reported when results are available. |
| **Diagrams** | *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.* | Refer to Figures and Tables in the body of the text.<br>Sections and updated drill plans will be provided once results are received |
| **Balanced reporting** | *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.* | No RC results are included in this release – results are pending with estimated times for results to be received included in text above.<br>For rock chip results it is deemed to be balanced because all 19 samples have been reported regardless of results. |
| **Other substantive exploration data** | *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.* | Information relevant to the results has been provided. |
| **Further work** | *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).*<br>*Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive* | For the Hyperion RC drilling, a review of the results will occur, and it will then be determined if a mineral resource update is required. Further drilling may also be recommended once the results are received.<br>The Hyperion area is a priority project for the Company and drilling is planned to attempt to potentially increase the Mineral Resource at Hyperion as well as exploration drilling at other prospective areas on the tenements outside of the current resource. |