

ASX ANNOUNCEMENT / MEDIA RELEASE

ASX: PRX

6 November 2023

Tanami North Exploration Update
Enhancing geophysical insights and completion of co-funded diamond drilling

HIGHLIGHTS

- **Final data received from the ground gravity survey that includes 1,233 new gravity stations over the Tanami North project area.**
 - **Data is now under review by independent geophysical consultants to identify new exploration targets within the Tanami North Project area.**
- **Downhole geophysical survey to be conducted on Tregony diamond hole in the coming weeks, with results to assist in the structural analysis of the deposit.**

Prodigy Gold NL (ASX: PRX) ('Prodigy Gold' or the 'Company') is pleased to present a progress report on exploration that is being conducted on the Tanami North Project area. Prodigy Gold has now received the final data for the Tanami North regional gravity survey that was co-funded by the NT government through the Round-16 Exploration Territory grants. The program comprised the collection of gravity data from 1,233 new survey stations. Prodigy Gold has engaged independent geophysical consultants, Resource Potentials from Perth WA, to assist with modelling the new data and incorporate the newly acquired information into the existing geophysical datasets.

The ongoing reprocessing and amalgamation of all geophysical surveys covering the Tanami North area has the potential to unveil previously unidentified structures. These merged and filtered images will be used in collaboration with other available project data, including recent geological mapping, geochemical sampling and drillhole data to generate recommendations for follow-up exploration within the Tanami North Project area.

As previously announced¹, diamond drill hole TGRD2301, situated within the Tregony deposit and selected by the NT government for co-funding through Round-16 Exploration Territory grants, has been completed to a depth of 350 metres. The geological evaluation and sampling of the drill hole has now been completed, and the collected samples are at the laboratory for geochemical analysis with results expected during November. Prodigy Gold has engaged a geophysical contractor to complete a downhole wireline survey of the hole, which is planned to commence in the coming weeks with results expected later in the year. This survey will potentially identify additional geological structures that can be modelled with the diamond core logging and analytical geochemistry to provide a better understanding of the Tregony deposit.

¹ ASX 12 October 2023

The Tregony deposit is part of the Company's Tanami North Project in the Northern Territory, located south-west of the community of Lajamanu (Figure 1). This area hosts several known mineralised deposits including the 1.1Moz Groundrush deposit and the 94Koz Crusade deposit², both of which are part of the neighboring Central Tanami Project, a 50/50 joint venture between Northern Star Resources Ltd (ASX:NST) and Tanami Gold NL (ASX:TAM). The Hyperion deposit contains around 314Koz of gold³ and is located around 25kms to the south of Prodigy Gold's wholly owned 49Koz Tregony deposit⁴ (Figure 2). Tregony and Hyperion are key pillars of Prodigy Gold's project portfolio and the focus of the Company's current exploration activities.

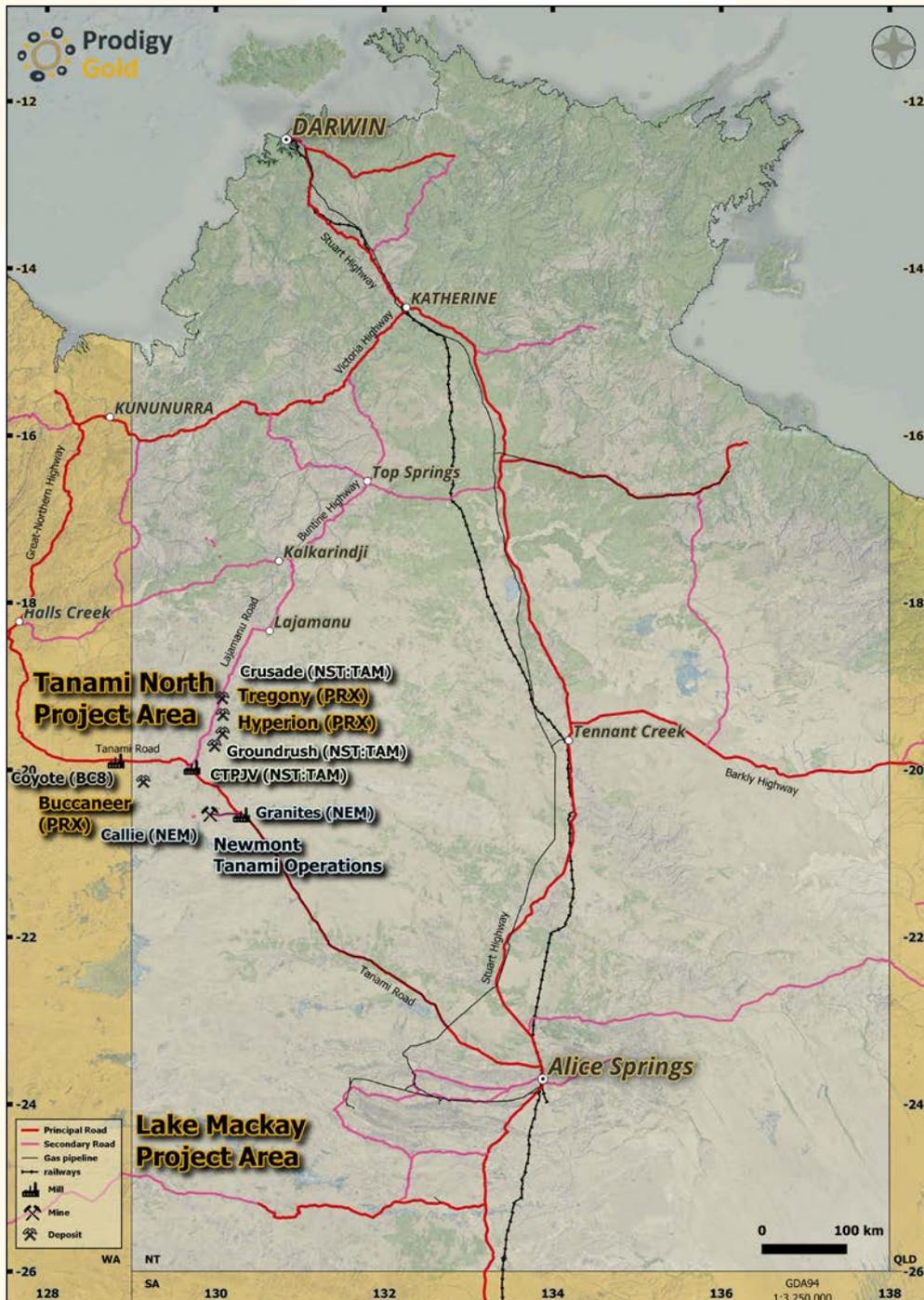


Figure 1 Project location in the Tanami Region

² ASX TAM: 24 November 2022

³ ASX 31 July 2018 and re-stated on 15 August 2023

⁴ ASX 15 February 2023 and re-stated on 15 August 2023

Management Commentary

Prodigy Gold Managing Director, Mark Edwards said:

“We are pleased to advise of the significant progress made on the Tanami North Project through the successful completion of two projects supported by the NT Resourcing the Territory co-funded grants that were announced in the Prodigy Gold office in May this year. The comprehensive regional gravity survey significantly strengthens the geophysical coverage and data resolution across the project area, offering valuable geological insights and uncovering features that were not previously apparent. This enhanced resolution will better allow the Company to pinpoint targets for future drilling, increasing the efficiency and effectiveness of exploration activities in and around the strategically significant Tanami North Project. These findings may also lead to the identification of new exploration prospects in areas below unmineralised cover sequences. The sampling of the diamond drill hole at Tregony has been completed and samples have been forwarded to the laboratory. Prodigy Gold is in the early stages of evaluating the gravity data in conjunction with the drilling outcomes, geological mapping, and sampling. This comprehensive analysis of data will enable the Company to potentially identify new exploration targets for the upcoming 2024 field season.”

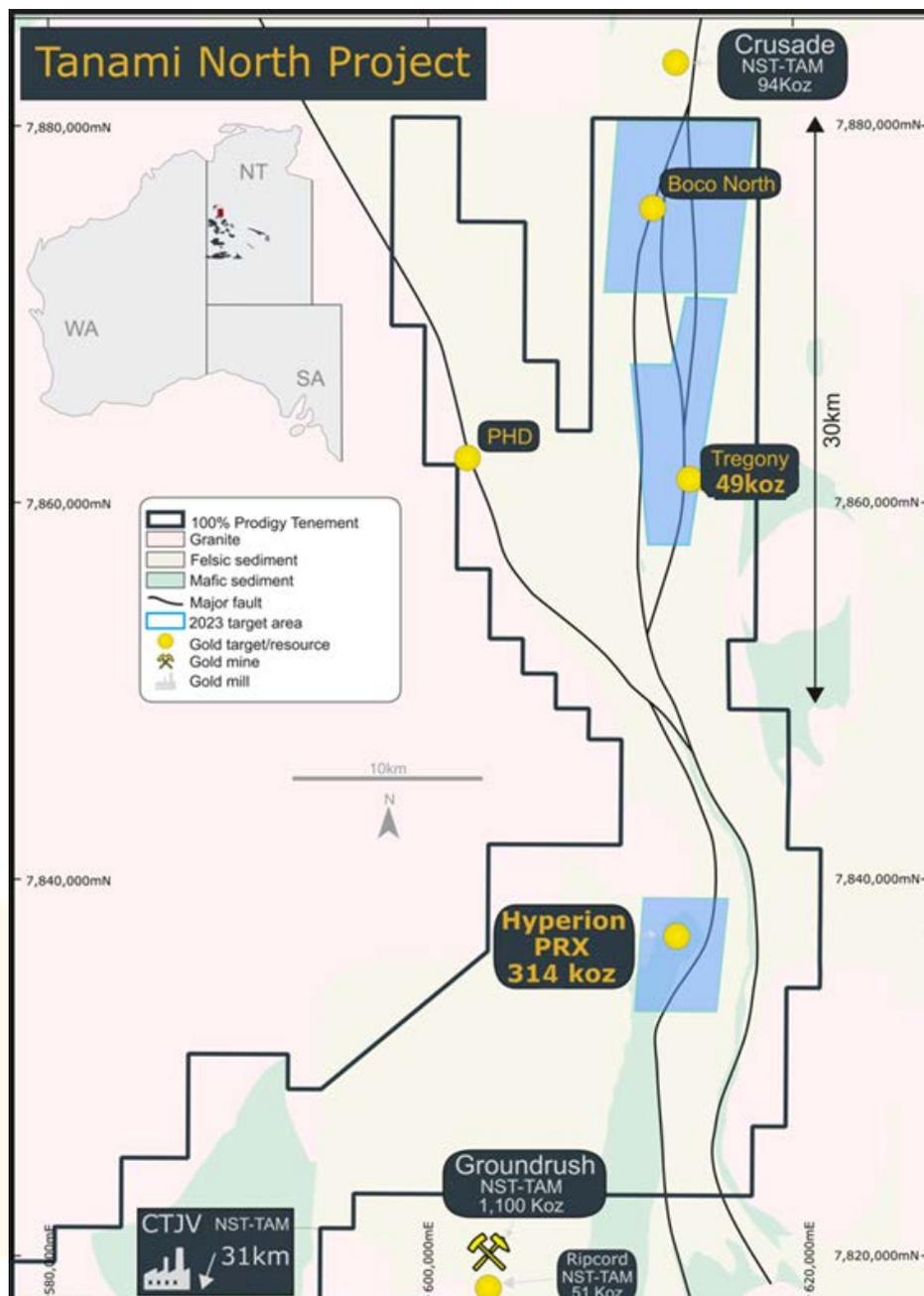


Figure 2 Location of the Tregony deposit within the Tanami North Project area

Ground Gravity Survey

The detailed ground gravity results are illustrated in Figure 3, which shows the updated gravity image compared to the previous image that was completed by the Northern Territory Geological Survey (“NTGS”) in 2018 on a 4km by 4km spacing. The new data provides much higher resolution and will be tied into the completed drilling at Tregony and Hyperion to potentially identify new geological structures. Of note, is the recently completed Geoscience Australia/ NTGS seismic and ground gravity program on the Lajamanu Road, just to the west of Prodigy Gold’s survey. This new survey will provide additional geological information and potentially identify deep seated regional structures below the Company’s Tanami North Project area (Figure 3).

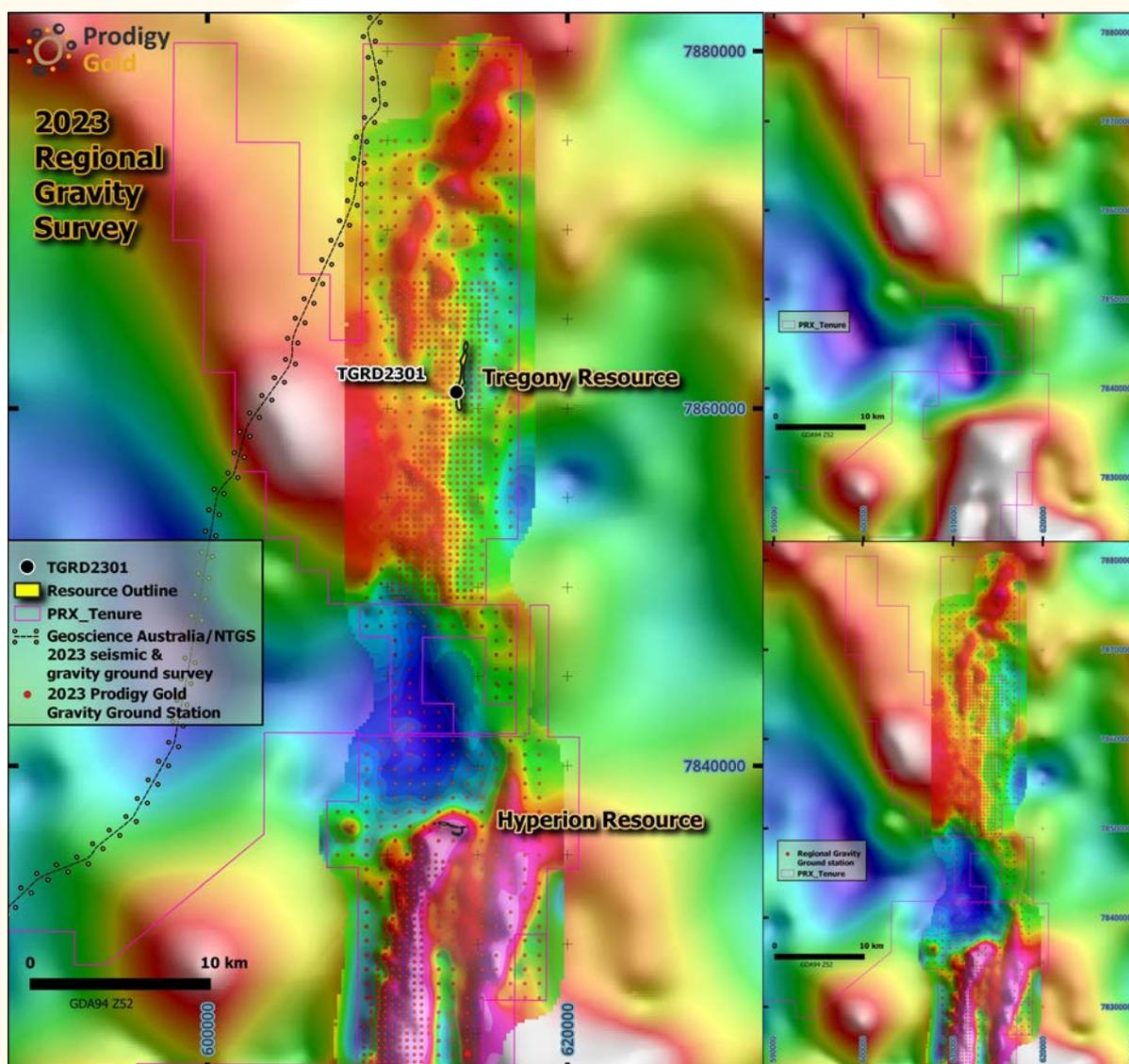


Figure 3 Location of TGRD2301 and 2023 regional gravity survey within the Tanami North Project area with comparison of 4km spaced regional gravity data (upper right) and new gravity image (lower right)

Tregony Diamond Hole

As previously announced¹, the drilling of the 350 metre deep co-funded diamond hole TGRC2301 at the Tregony deposit is complete, with logging and sampling now finalised. The samples are at the laboratory for geochemical analysis with results expected during November. The diamond hole is part of the Round-16 Resourcing the Territory grants and was approved by the government as it targeted mineralisation at depth, well below the current Tregony mineral resource. The co-funding includes a downhole geophysical survey on the completed hole, which is scheduled to commence shortly. This

survey is designed to provide structural analysis of the host lithologies that will be used with the diamond core to assist in determining the structural controls of mineralisation at Tregony.



Figure 4 Diamond drill rig at Tregony for hole TGRD2301

Table 1 Details of location of the completed diamond hole at Tregony.

Hole ID	Grid	East	North	Tenement	Hole Type	Depth (m)	Azimuth (degrees)	Dip (degrees)
TGRD2301	MGA94-52	613853	7860905	EL31331	RC/DD Tail	350.2	88	-61

Upcoming News

Prodigy Gold recently announced results from the initial 15 holes of the 37-hole 4,840 metre RC drilling program completed at the Tregony deposit⁵ and 25 RC holes for 2,566m drilled at Hyperion⁶. The results for the remaining 22 holes from Tregony are expected to be received during November 2023. Results from diamond drill hole TGRD2301 at Tregony are expected in late November.

⁵ ASX: 19 September 2023

⁶ ASX: 12 October 2023

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 is currently focused on the Tanami North and Lake Mackay projects with further work required to understand the potential at the Buccaneer project. The key strategic plan for Prodigy Gold over the coming 2 years includes:

- 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, divestment or tenement relinquishment
- Support Joint Venture partners to expedite discovery on their projects

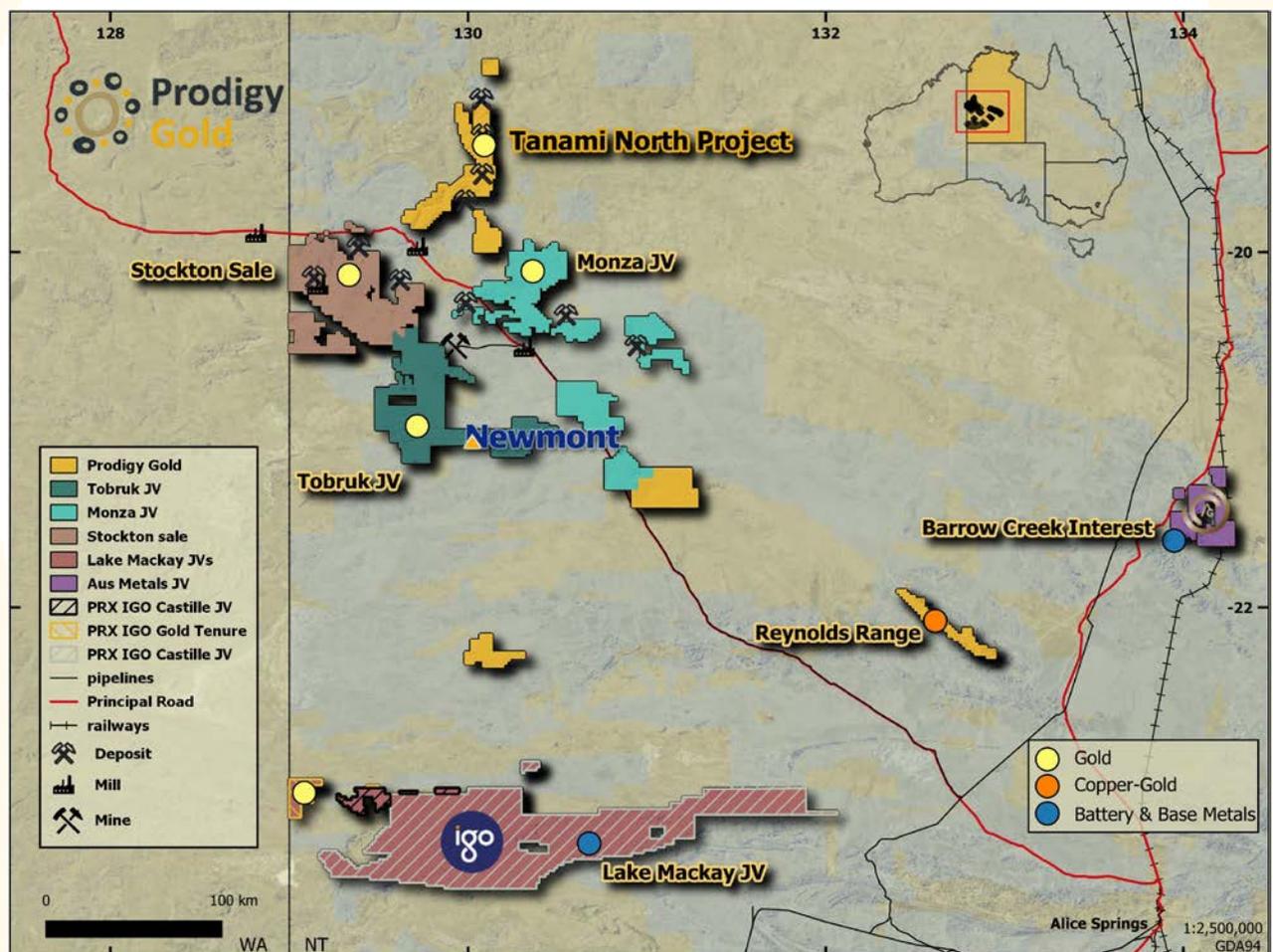


Figure 4 – Prodigy Gold major project areas

Competent Person's Statement

The information in this announcement relating to the ground geophysical survey, the Tregony Diamond hole, and exploration results from the Tanami North Project, is based on information reviewed and checked by Mr Mark Edwards, FAusIMM, MAIG. Mr Edwards is a Fellow of the Australian Institute of Mining and Metallurgy (AusIMM) and 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 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 August 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
12.10.2023	Hyperion Drilling Returns Higher-Grade Intercepts	Mr Mark Edwards	Prodigy Gold NL	AusIMM AIG	Fellow Member
19.09.2023	Tregony Returns High-Grade Intercepts	Mr Mark Edwards	Prodigy Gold NL	AusIMM AIG	Fellow Member
24.11.2022 ASX:TAM	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