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ASX ANNOUNCEMENT ASX:PRX

19 August 2024

ANNUAL MINERAL RESOURCE STATEMENT

Prodigy Gold NL ("Prodigy Gold" or the "Company") is pleased to provide this annual review and summary of Prodigy Gold's Mineral Resource Estimates as at 30 June 2024 for the Tregony, Hyperion, Buccaneer and Old Pirate deposits.

The Company's Mineral Resource Estimates are reported in accordance with the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the "2012 JORC Code") and are based on documentation compiled by a Competent Person as defined by the 2012 JORC Code. All information compiled in this statement has previously been released to the ASX, with the Company's last Annual Mineral Resource Statement reported to the ASX on 15 August 2023. No updates to the Buccaneer and Old Pirate Mineral Resource Estimates have occurred since the last annual Mineral Resource Statement. Exploration undertaken during the financial year 2023/2024 ("FY24") resulted in the updates of the Tregony and Hyperion Mineral Resource Estimates being completed and reported in July 2024.

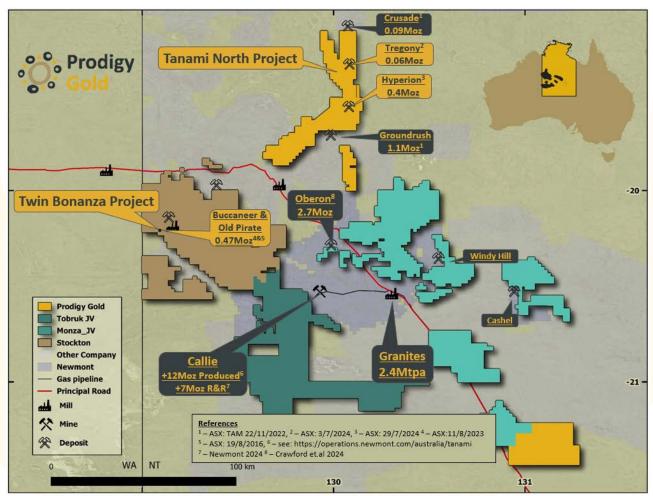


Figure 1 Location of Hyperion Mineral Resource in the Tanami region of the Northern Territory















Consolidated Resource

Prodigy Gold's Mineral Resources are located ~600km to the northwest of Alice Springs in the Tanami Region of the Northern Territory. As at the date of this report Mineral Resources are estimated to total 20.2Mt at 1.5g/t Au for 945koz of gold, with Indicated and Inferred Mineral Resources reported from the Tanami North project (Tregony and Hyperion) and the Twin Bonanza project (Buccaneer and Old Pirate).

The current Mineral Resources reported highlight an increase from those previously reported as at 30 June 2023 due to the re-estimation of the Tregony and Hyperion Mineral Resources, following the completion of drilling at each of these deposits by the Company during FY24. A reduction in the lower cut-off grades used at these two deposits has also added to the overall inventory with the Mineral Resources for both Tregony and Hyperion now calculated using a lower cut-off grade of 0.6g/t Au compared to last year where 0.7g/t Au was used. This reduction in lower cut-off grade has been possible due to the significant increase in gold values over the past 12 months with longer term forecasts now significantly higher than last year.

Mineral Resources include consideration of all resource definition drilling up to 30 June 2024. Resource definition drilling was completed during FY24 at the Tregony and Hyperion deposits, and drilling is planned to continue during the FY25 period.

Indicated Inferred Total Grade Metal Grade Metal Grade Metal Cut-off Tonnes **Project** Date (g/t Au) (g/t Au) (Koz) (g/t Au) (Mt) g/t Au) (Mt) (Mt) (Koz) (Koz) Tanami North Project Tregony¹ Jul-24 0.6 0.5 1.6 23 1.1 1.2 41 1.6 1.3 64 Hyperion² Jul-24 0.6 2.3 1.7 122 6.3 1.4 285 8.6 1.5 407 Sub-Total 2.8 1.6 145 7.4 1.4 10.2 1.4 326 471 Twin Bonanza Project Buccaneer³ Aug-23 0.7 3.9 1.2 157 5.3 1.2 201 9.2 1.2 359 Old Pirate⁴ 4.7 6 4.5 4.5 Aug-16 1.0 0.04 8.0 109 8.0 115 Sub-Total 4.0 1.3 163 1.6 310 10.0 474 6.0 1.5 **Total Prodigy Gold Resources** 20.2 945 6.7 1.4 308 13.5 1.5 636 1.5

Table 1 Prodigy Gold Mineral Resource Summary as at 19 August 2024.

Notes:

- All Mineral Resources are reported in accordance with the 2012 JORC Code
- Mineral Resource Estimates are not precise calculations, being dependent on the interpretation of limited information on the location, shape and continuity of the occurrence and on the available sampling results. The quantities contained in the above table have been rounded to one significant figure to reflect the relative uncertainty of the estimate for tonnes and grade. Rounding may cause values in the table to appear to have errors.
- Authors are noted as Prodigy Gold (Mark Edwards) for the Tregony, Hyperion and Buccaneer Mineral Resources and CSA Global for the Old Pirate Mineral Resources
- Tonnes are reported as dry metric tonnes
- The are no Ore Reserves reported for any of Prodigy Gold's projects
- All projects are owned 100% by Prodigy Gold
- Buccaneer Mineral Resources are determined using an optimised pit shell with these parameters;
 - Gold price of A\$2,960/oz which represents a 120% factoring of the 3-year forecast of gold price based on data from the Energy & Metals Consensus Forecast at U\$\$1,832/oz and exchange rate of \$0.74 dated June 2023.
 - Mining, processing and G&A costs of around \$56/ore tonne mined
 - Recoveries used were 95.1% for oxide, 96.7% transitional and 84.6% for fresh based on metallurgical testwork completed by metallurgical consultants IMO Pty Ltd in 2023
 - o Pit wall angles of 45° in oxide and 39° in fresh and transitional (from vertical) and are based on geotechnical work completed on the 2021 diamond drilling.
- Tregony Mineral Resources are determined to be within 100m of surface using a lower cut-off grade of 0.6g/t Au
- Hyperion Mineral Resources are determined to be within 180m of surface using a lower cut-off grade of 0.6g/t Au.













The Company confirms that it is not aware of any new information or data that materially affects the reported Mineral Resources for Hyperion, Buccaneer, Tregony and Old Pirate and the assumptions and technical parameters underpinning the estimates in the 3 July 2024 (Tregony)¹, 29 July 2024 (Hyperion)², 11 August 2023 (Buccaneer)³ and 19 August 2016 (Old Pirate)⁴ releases continue to apply and have not materially changed.

The Buccaneer Mineral Resource has been subjected to a high level economic assessment with the resources being constrained within a Whittle generated optimised pit shell based on a gold price of \$2,960/oz to limit the inventory reported to align with the future prospects of eventual economic open pit extraction. For the Tregony and Hyperion Mineral Resources the inventories were limited to a depth below surface of 100m for Tregony and 180m for Hyperion. These depths were determined based on the previous depths generated for the optimised pit shells used to determine Mineral Resources in the FY23 report.

Resource Review

A detailed review of the Old Pirate project has been been completed through the year and compared to the 2023 Annual Mineral Resource Statement (ASX: 15 August 2023), highlighting some minor changes to the Mineral Resource classifications, however the global Mineral Resource ounce inventory remains the same. These changes are not deemed to be material in nature but better reflect the Mineral Resource for the project. A restructure of the Old Pirate Mineral Resource is planned for the coming year and will be reported when completed.

Prodigy Gold believes the use cut-off grades of 1.0g/t gold for Old Pirate, 0.7g/t gold for the Buccaneer and 0.6g/t gold for the Tregony and Hyperion deposits as reported are appropriate and could potentially be extracted through selective open pit mining and processing through a conventional carbon in leach ("CIL") plant. The cut-off grades reflect the current spot gold price consistent with industry reporting practices.

No detailed open pit mine planning or economic evaluation studies have been undertaken for any of the Mineral Resource Estimates, outside the review of the cut-off grades, to a standard where results can be reported in accordance with ASX Listing Rules and the 2012 JORC Code. The optimised shells and depth limitations used in calculating the Mineral Resources for this statement fulfil reasonable prospects for eventual economic extraction requirements as outlined within the 2012 JORC Code.

Governance Controls

All Mineral Resource Estimates are prepared by qualified professionals adhering to the principles of the 2012 JORC Code and follow standard industry methodology for drilling, sampling, assaying, geological interpretation, 3-dimensional modelling and grade interpolation techniques. The Mineral Resource Estimates have been calculated by a suitably qualified consultant and overseen by a suitably qualified Prodigy Gold employee (Buccaneer and Old Pirate) or have been calculated by a suitably qualified employee of Prodigy Gold (Tregony and Hyperion).

Tanami North Project Area

The Tanami North project area covers the two deposits located around the Suplejack Shear Zone and lie between the Central Tanami Joint Venture managed Crusade and Groundrush deposits. The Tanami North project area is shown in Figure 1 and includes the Tregony and Hyperion Mineral Resources, which have both been updated during the past year based on the drilling results completed by the Company in FY23.

The Tanami North project covers several exploration tenements with the Mineral Resources located on EL31331 (Tregony) and EL9250 (Hyperion). Several other exploration targets are located on this project including the Brokenwood, Boco and Mark's Rise prospects.

⁴ ASX: 19 August 2016











¹ ASX: 7 July 2024

² ASX: 29 July 2024

³ ASX: 11 August 2023



Tregony Mineral Resource

The Tregony deposit is located with the Killi Killi Formation ("KKFm") of the regional Granites-Tanami Group. The mineralisation style is described as a stacked vein array, striking roughly north south and dipping gently to steeply to the west. The local geology consists of siltstones and sandstones of the KKFm and higher gold grades are noted within quartz veins through the system. The Tregony system is located in the hanging wall of the regional Suplejack Shear Zone ("SSZ"). There are over 50 mineralised lodes defined in the project area ranging in thickness from 2m to 15m.

During FY24 the Company completed a detailed drilling campaign covering the previously released Tregony Mineral Resource. The Tregony Mineral Resource estimation is reported in the Indicated and Inferred categories, which was previously only in the Inferred category and is based on around 15,467m of RC drilling in 138 holes and 3,770m of diamond (or RC with diamond tails) drilling from 17 holes. This drilling was completed by several companies between 1996 and 2023. Of this total, Prodigy Gold completed 36 RC holes for 4,720m during the past year, allowing the Company to report Inidcated Mineral Resources for the first time.

The 2024 Mineral Resource Estimation totals 1.56Mt at 1.3g/t Au for 64kozs of gold within both the Indicated and Inferred categories. This differs from the previously reported result of 1.1Mt at 1.2g/t Au for 49kozs of gold using a 0.7g/t Au cut as only Inferred material. The differences are the result of the significant amount of drilling completed by Prodigy Gold over the past year, which has both added confidence as well as inventory to the previously released results.

All Mineral Resources for the Tregony deposit are quoted above a 0.6g/t gold cut-off grade and only to a depth of 100m below surface to limit the inventory reported, so as to align with the future prospects of eventual economic open pit extraction. The 100m depth was determined when comparing against the previously generated optimised pit shell, which was around 100 to 110m deep.

The Company plans to continue drilling the Tregony deposit over the coming year to continue the process of improving confidence in the estimation as well as grow the overall gold inventory.

Tregony Gold Deposit - Mineral Resource Estimate July -2024										
	Indicated			Inferred			Total			
Material Type	Tonnes	Grade	Metal	Tonnes	Grade	Metal	Tonnes	Grade	Metal	
	(Mt)	(g/t Au)	(Koz)	(Mt)	(g/t Au)	(Koz)	(Mt)	(g/t Au)	(Koz)	
Oxidised	0.12	1.5	6	0.59	1.2	22	0.70	1.2	28	
Transitional	0.14	1.5	7	0.32	1.2	12	0.46	1.3	18	
Fresh	0.21	1.6	11	0.19	1.1	7	0.40	1.4	18	
Total	0.46	1.6	23	1.10	1.2	41	1.56	1.3	64	

Table 2 Tregony Mineral Resource Estimate

Note: Reported above 0.6g/t Au cut-off and to a maximum depth of 100m below surface. Totals may vary due to rounding. The above Mineral Resource Estimate was first announced in 2024 (ASX: 3 July 2024).

Hyperion Mineral Resources

The mineralisation at the Hyperion, Tethys and Hyperion South lodes strikes east-west and is associated with a structural break between regional north-south trending thrust faults. At the Hyperion lodes, this is a shear zone hosted in differentiated dolerite, which is typically intruded by granitic dykes. These granitic intrusions are absent at Tethys. The shear zone generally trends at approximately 286 degrees and dips towards the south at 60-80 degrees. The structure is typically between 4m and 30m thick, with an average of approximately 10m true width. The Seuss structure strikes north-south and demonstrates silica-sericite-pyrite alteration with quartz-carbonate-pyrite veining and sulphide laminations. Some 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 mineralisation is typically 10m-50m thick with an average of approximately 20m true width.

The 2024 Mineral Resource Estimation totals 8.6Mt at 1.5g/t Au for 407kozs of gold (this differs from the previously reported result of 4.45Mt at 2.20g/t Au for 314kozs of gold). Resources are quoted above a 0.6g/t gold cut-off grade and to a maximum depth below surface of 180m to limit the inventory reported, so as to align with the future prospects of eventual economic open pit extraction.













The Mineral Resource Estimate was updated in 2024 following drilling completed by the Company in 2023, which totaled 14 RC holes for 1,674m completed into the updated Mineral Resource. Further drilling is planned on the deposit during the current year with the aim to provide another Mineral Resource update in the coming year.

Table 3 Hyperion Mineral Resource Estimate

Hyperion Gold Deposit - Mineral Resource Estimate July -2024									
	Indicated			Inferred			Total		
Material Type	Tonnes	Grade	Metal	Tonnes	Grade	Metal	Tonnes	Grade	Metal
	(Mt)	(g/t Au)	(Koz)	(Mt)	(g/t Au)	(Koz)	(Mt)	(g/t Au)	(Koz)
Oxidised	0.08	1.6	4	0.43	1.3	18	0.51	1.3	22
Transitional	0.72	1.7	39	0.90	1.3	39	1.63	1.5	78
Fresh	1.49	1.6	79	5.01	1.4	229	6.50	1.5	307
Total	2.29	1.7	122	6.35	1.4	285	8.64	1.5	407

Reported above 0.6g/t Au cut-off and constrained to a maximum depth of 180m below surface. Resources may not sum to equal totals due to rounding. The above Mineral Resource Estimate was first announced in 2024 (ASX: 29 July 2024).

Twin Bonanza Project Area

The Twin Bonanza project area covers the two deposits located around the previously mined project area to the west of the Newmont managed Callie Gold Mine and Oberon Gold Deposit. The Twin Bonanza project area is shown in Figure 1 and includes the Buccaneer and Old Pirate Mineral Resources, which have not seen active exploration work over the past year.

The Twin Bonanza project is located on two Mineral Leases with the Mineral Resources located on ML29882 (Buccaneer) and ML33459 (Old Pirate). Previous mining has occurred at Old Pirate, with no mining occurring since 2016.

Buccaneer Mineral Resource

Gold mineralisation at Buccaneer is disseminated within a monzogranite porphyry and typically associated with quartz stockwork veining. Free gold is often observed in the quartz veining. Mineralisation extends from near-surface to a depth of over 500m and has been defined in several zones over an area of 2,200m by 800m. Mineralisation is often up to 150m thick with intervals of 20 to 40m wide at 1 to 5g/t gold. The deposit remains open at depth, and AC and RAB drilling suggest the potential for further strike extensions.

The updated estimate of the Buccaneer Mineral Resource was completed in FY24 using additional drilling conducted by Prodigy Gold since 2020. A total of 25 air core ("AC") holes and nine diamond core ("DD") holes have been drilled in the area. The AC holes were used to inform the mineralisation wireframes but were not used in the estimation process. The updated resource estimation also used a traditional geological and mineralisation informed wireframe domaining process compared to the previous model, which used a categorical indicator geostatistical method to identify regions of mineralisation. It was viewed that the geological understanding of the deposit warranted a more traditional approach to define the mineralised domains.

The Company completed the update of the Buccaneer Mineral Resource incorporating the more recent drilling, as well as reivewing the latest metallurgical testwork results and the recently completed geotechnical study. No drilling was completed on the deposit during the year, however work continued on determining the next steps for project development, especially in light of the proximal Old Pirate project no longer being part of the Stockton sale agreement.

Work planned for FY25 includes the review and inclusion of all recent testwork in a mining study to determine the most efficient method to extract the Buccaneer Mineral Resources. At this time no further drilling is planned for the deposit while a suitable development plan is defined for the Twin Bonanza project.

















Table 4 Buccaneer Mineral Resource Estimate

Buccaneer Gold Deposit - Mineral Resource Estimate August-2023										
	Indicated			Inferred			Total			
Material Type	Tonnes	Grade	Metal	Tonnes	Grade	Metal	Tonnes	Grade	Metal	
	(Mt)	(g/t Au)	(Koz)	(Mt)	(g/t Au)	(Koz)	(Mt)	(g/t Au)	(Koz)	
Oxidised	0.28	1.4	12	0.46	1.3	20	0.74	1.3	32	
Transitional	1.72	1.2	66	1.30	1.1	45	3.03	1.1	111	
Fresh	1.93	1.3	79	3.50	1.2	136	5.43	1.2	216	
Total	3.94	1.2	157	5.26	1.2	201	9.20	1.2	359	

Note: Reported above 0.7g/t Au cut-off and above Whittle generated shell. Totals may vary due to rounding. The above Mineral Resource Estimate was first announced in 2023 (ASX: 11 August 2023).

Old Pirate Mineral Resource

Old Pirate is a coarse gold-bearing quartz-vein system hosted by a sequence of intercalated sandstone and shale horizons (turbidite sequence). Quartz veins, ranging from 20cm to 6m in width, host the gold mineralisation. The mineralised quartz veins preferentially follow key shale horizons within the turbidite package. The key shale horizons are generally thicker shales, with some up to 25m thick.

No drilling was completed at the Old Pirate project in FY24. The Mineral Resource has been reviewed and at this time has not been updated as no new information is available to warrant the process. During this review minor errors in the determination of the overall Mineral Resource were identified and have now been corrected in the table below. The overall Mineral Resource has been changed from 0.76Mt @ 4.7g/t Au for 115koz of gold to 0.8Mt @ 4.5g/t Au for the same overall gold ounces. This correction is not seen as material and relates to how the tonnes and grades are allocated to each domain when calculated using Micromine software compared to what was originally reported in 2016. It has been determined that the Mineral Resource estimation processes followed in 2016 is deemed as appropriate for this style of mineralisation and will therefore remain as has previously been reported until such time as the estimation can be updated.

During the reporting period Stockton and Prodigy Gold terminated a sales agreement that included the Old Pirate deposit and annoughed a new agreement that only included the 23 exploration licenses that surround the Twin Bonanza project. This new agreement excludes the area around the Buccaneer and Old Pirate Mineral Resources, which will remain with Prodigy Gold.

Table 5 Old Pirate Mineral Resource Estimate

Old Pirate Gold Deposit - Mineral Resource Estimate August -2016									
	Indicated			Inferred			Total		
Domain	Tonnes	Grade	Metal	Tonnes	Grade	Metal	Tonnes	Grade	Metal
	(Kt)	(g/t Au)	(Koz)	(Kt)	(g/t Au)	(Koz)	(Kt)	(g/t Au)	(Koz)
Western Limb	12	7.6	3	305	5.3	52	317	5.4	55
Central	23	3.0	2	436	3.8	54	459	3.8	56
East	2	7.4	1	10	5.9	2	12	6.2	2
Golden Hind	4	3.5	1	6	4.5	1	10	4.1	1
Total	42	4.7	6	756	4.5	109	798	4.5	115

Note: Totals may vary due to rounding. The above Mineral Resource Estimate was first reported in 2016 (ASX: 19 August 2016).













Competent Person's Statement for the Mineral Resources

The information in this announcement relating to Mineral Resources from Buccaneer, Tregony, Hyperion and Old Pirate is based on information reviewed and checked by Mr. Mark Edwards. Mr. Edwards is a Fellow of the Australasian Institute of Mining and Metallurgy (FAusIMM – Membership number 220787) and Member of the Australian Institute of Geoscientists (MAIG – Membership number 3655) and has sufficient experience relevant to the style of mineralisation and type of deposits 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 "2012 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. Mr. Edwards also visited each project site during July-2023.

The Company confirms that it is not aware of any new information or data that materially affects the Mineral Resources as reported on the 29 July 2024, 3 July 2024, 11 August 2023 and 19 August 2016, and the assumptions and technical parameters underpinning the estimates in the 29 July 2024, 3 July 2024, 11 August 2023 and 19 August 2016 releases continue to apply and have not materially changed.

The information in this report that relates to Mineral Resources for Hyperion was previously released to the ASX on the 29 July 2024 – Updated Mineral Resource for Hyperion Gold Deposit. This document can be found at www.asx.com.au (Stock Code: PRX) and at www.prodigygold.com.au. The 29 July 2024 release fairly represents data, geological modelling, grade estimation and Mineral Resource estimates completed by Mr. Mark Edwards who is a Fellow of the Australasian Institute of Mining and Metallurgy and Member of the Australian Institute of Geoscientists. At the time of the 29 July 2024 release Mr. Edwards was a full-time employee of Prodigy Gold. Mr. Edwards has previously provided written consent for the 29 July 2024 release.

The information in this report that relates to Mineral Resources for Tregony was previously released to the ASX on the 3 July 2024 – Updated Mineral Resource for Tregony Gold Deposit. This document can be found at www.asx.com.au (Stock Code: PRX) and at www.prodigygold.com.au. The 3 July 2024 release fairly represents data, geological modelling, grade estimation and Mineral Resource estimates completed by Mr. Mark Edwards who is a Fellow of the Australasian Institute of Mining and Metallurgy and Member of the Australian Institute of Geoscientists. At the time of the 3 July 2024 release Mr. Edwards was a full-time employee of Prodigy Gold. Mr. Edwards has previously provided written consent for the 3 July 2024 release.

The information in this report that relates to the Mineral Resources for Buccaneer was previously released to the ASX on the 11 August 2023 — Buccaneer Mineral 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. Shaun Searle who is a Member of the Australasian Institute of Geoscientists and reviewed by Mr. Mark Edwards who is a Fellow of the Australasian Institute of Mining and Metallurgy and Member of the Australian Institute of Geoscientists. Mr. Edwards is the Mineral Resource Competent Person for this estimate. At this time of publication Mr. Edwards was a full-time employee of Prodigy Gold and Mr. Searle is a full-time employee of Ashmore Advisory Pty Ltd. Mr. Edwards and Mr. Searle have previously provided written consent for the 11 August 2023 release.

The information in this report that relates to Mineral Resources 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 has previously provided written consent for the 19 August 2016 release.

Competent Person's Statement for Exploration Results

The information in this announcement relating to the Hyperion deposit, and exploration results from the Tanami North project, such as results from the Tregony and Hyperion deposits, 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 full-time 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.

Past Exploration results reported in this announcement have been previously prepared and disclosed by Prodigy Gold 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 and Mineral Resources is extracted from the following ASX announcements:















Yields 1.5M ounces

Works Cited

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