

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

14 November 2024

Exploration Update – Tanami North Project**HIGHLIGHTS**

- **Representative Reverse Circulation samples from the Hyperion and Tethys lodes at the Hyperion Gold Deposit have been sent to Independent Metallurgical Operations Pty Ltd for metallurgical testwork, following on from the successful metallurgical testwork campaign completed on samples from the Suess lode in early 2024.**
- **High-grade Reverse Circulation samples from Hyperion and Tregony North have been submitted for PhotonAssay™ analysis as part of the Company's extensive QAQC process.**
- **Prodigy Gold is reviewing the excellent results received from recent drilling programs completed at the Hyperion and Tregony Gold Deposits and is now planning exploration programs for the 2025 field season.**

Prodigy Gold NL (ASX: PRX) ("Prodigy Gold" or the "Company") is pleased to advise of upcoming laboratory work involving samples from recent Reverse Circulation ("RC") drilling at the Tanami North Project area. Samples from two drill holes from the Hyperion Deposit have been selected and received by Independent Metallurgical Operations Pty Ltd ("IMO") in Perth for metallurgical testing of the Hyperion and Tethys lodes. This will support the work completed in early 2024 on the Suess lodes¹. Additionally, high-grade samples from the drilling program have been sent to Bureau Veritas in Adelaide for PhotonAssay™ ("PhotonAssay") analysis to verify these higher-grades and assess the possibility of coarse gold in the Hyperion and Tregony mineralisation.

Management Commentary

Prodigy Gold Managing Director, Mark Edwards said:

"The outstanding drilling results from both, Hyperion and Tregony North, have generated strong optimism for the 2025 field season. Over the up-coming wet season, Prodigy Gold plans to conduct additional metallurgical testing on samples from the Hyperion and Tethys lodes to support the positive metallurgical outcomes previously reported for the Suess lode. This information will be used to support the understanding of future development pathways for the Hyperion Deposit, which is the Company's flagship project. Several samples have also been submitted to Bureau Veritas laboratories in Adelaide for PhotonAssay analysis to verify grades and assess the presence of coarse gold, using the same methodology as reported in March this year.

The Hyperion Deposit, part of the Company's Tanami North Project along with the Tregony Deposit, represents a key area where the Company aims to expand its resource base and explore potential

¹ ASX PRX: 12 June 2024

development opportunities. Further exploration activities will continue within this highly prospective area over the coming years, with the goal of advancing toward a development decision.”

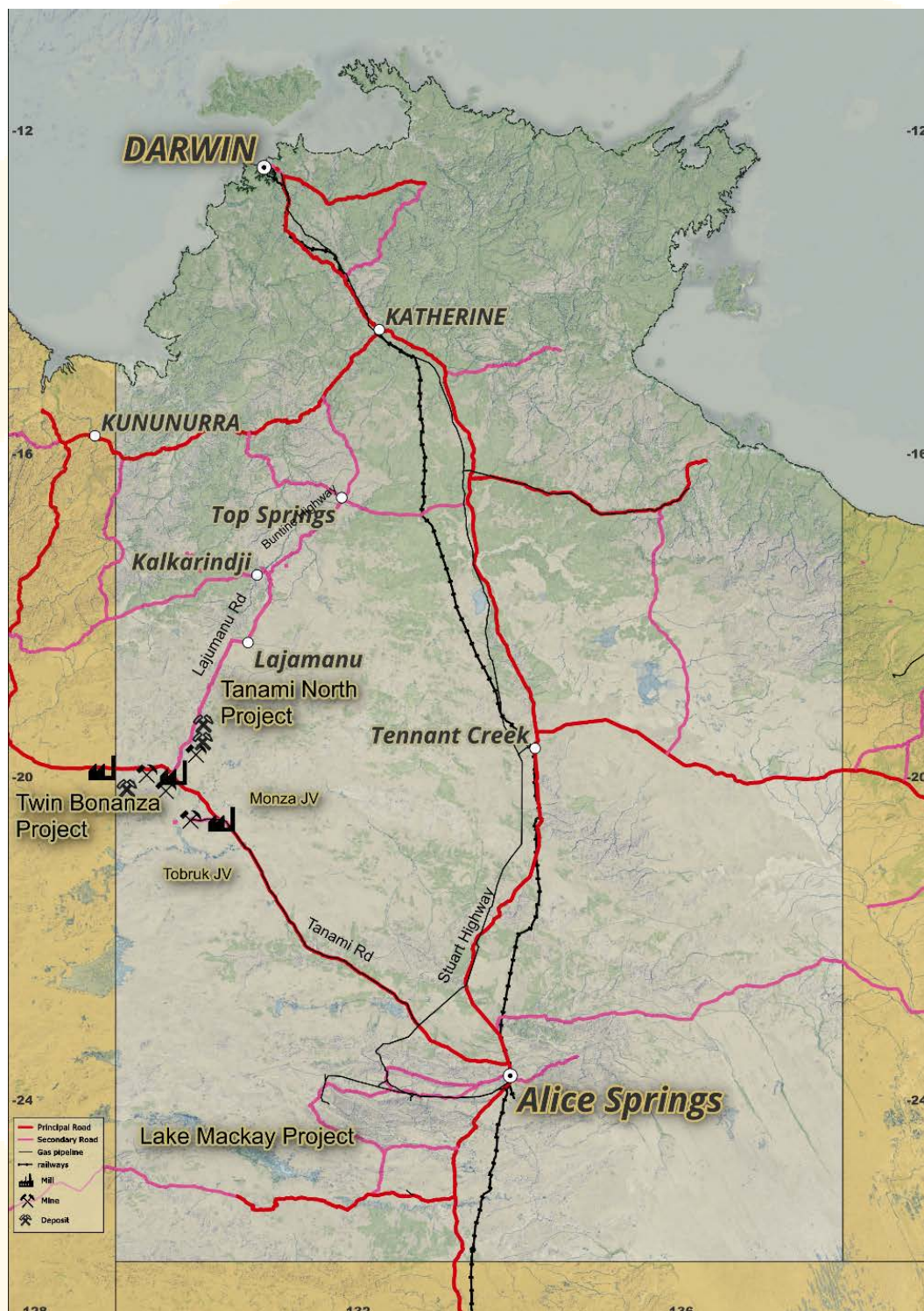


Figure 1. Location of the Tanami North Project area

Metallurgical Testwork

Prodigy Gold is undertaking further metallurgical testwork to compliment the metallurgical testwork reported in June this year on samples from the Suess lode of the Hyperion Deposit, which highlighted the potential for excellent gold recoveries using a conventional Carbon-in-Leach (“CIL”) processing circuit. The tests demonstrated high recovery rates for all material types, with overall gold recovery

ranging from 95.1% to 97.9% through both gravity and cyanide leaching. Additionally, the results showed very favorable metallurgical characteristics for material from the Suess lodes, with rapid leach times achievable at a coarse grind and low reagent consumption². This demonstrated that the potential future extraction will not be limited by processing restrictions.

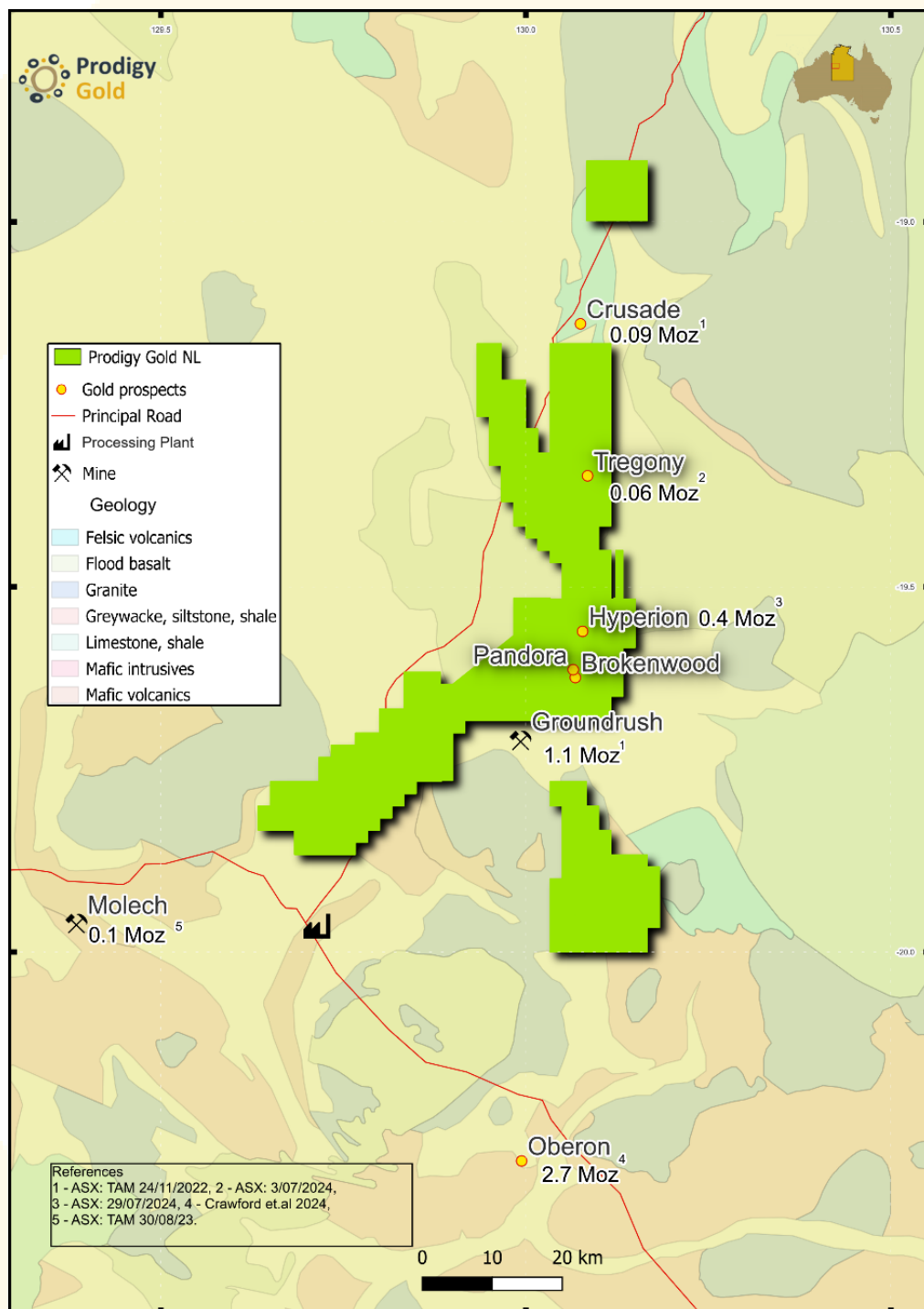


Figure 2 Location of the Hyperion and Tregony Deposits within the Tanami North Project area

² ASX PRX: 12 June 2024

During the 2024 RC drilling program completed in September, two holes were drilled down dip to provide suitable material for metallurgical testwork, with both holes reporting significant intercepts (see Figure 3 and Figure 4):

- 99m @ 2.7g/t Au from 33m in hole HYRC24005 from the Hyperion lode;
- 53m @ 2.9g/t Au from 49m in hole HYRC24009 from the Tethys lode³.

A total of 41 one metre RC samples comprising 22 samples from HYRC24009 and 19 from HYRC24005 have been supplied to IMO for similar metallurgical testwork completed on samples from the Suess lode.

The scope of work for the Hyperion Gold Project will be conducted in three stages:

1. Stage 1: Sample characterisation;
2. Stage 2: Gravity and cyanide leach testwork; and
3. Stage 3: 7-stage diagnostic leach testwork.

Samples have now been received at the IMO laboratory in Perth and testwork should take approximately 3-4 months to complete. Prodigy Gold will continue to provide updates on the results of this testwork as they come to hand.

PhotonAssay™ Analysis

Prodigy Gold has submitted thirty high-grade samples from its 2024 RC drilling program at the Tanami North Project to Bureau Veritas Adelaide for PhotonAssay analysis (Table 1). Previously, Prodigy Gold submitted samples from its 2023 RC drilling programs at Tregony and Hyperion⁴, where PhotonAssay results generally showed strong correlation with high-grade fire assay results. This supported the use for PhotonAssay to serve as a reliable check assay method and forms part of the Company's stringent QAQC process.

The submitted samples, all initially reporting >8.5g/t Au in fire assays, include samples from the Hyperion and Tregony North drilling programs. Among them are eight samples from between 177m and 185m from hole HYRC24004, which were part of the reported intercept of 10m @ 15.9g/t Au³ (see Table 1). No visible gold has been recognised in the drilling from this year, but the presence of coarse gold could still be a contributing factor for these higher-grade results. The PhotonAssay technique will be used to confirm these results for use in any future mineral resource updates.

Forward Planning

Prodigy Gold is currently analysing the drilling data and using the latest results to shape the 2025 exploration program. The high-grade intercept reported in hole HYRC24004, which targeted the Suess lode at depth, indicates a need for additional follow-up drilling, with plans for several deep holes that can provide additional structural and mineralisation information. Additionally, the positive results from drilling at Tregony North call for further exploration to better understand the extent and geometry of mineralisation in this area.

³ ASX PRX: 22 October 2024

⁴ ASX PRX: 21 March 2024

Prodigy Gold is also contemplating further drilling at Brokenwood and Pandora, once costeaning (subject to approvals) is completed on surface to better understand the orientations of quartz veining through these systems.

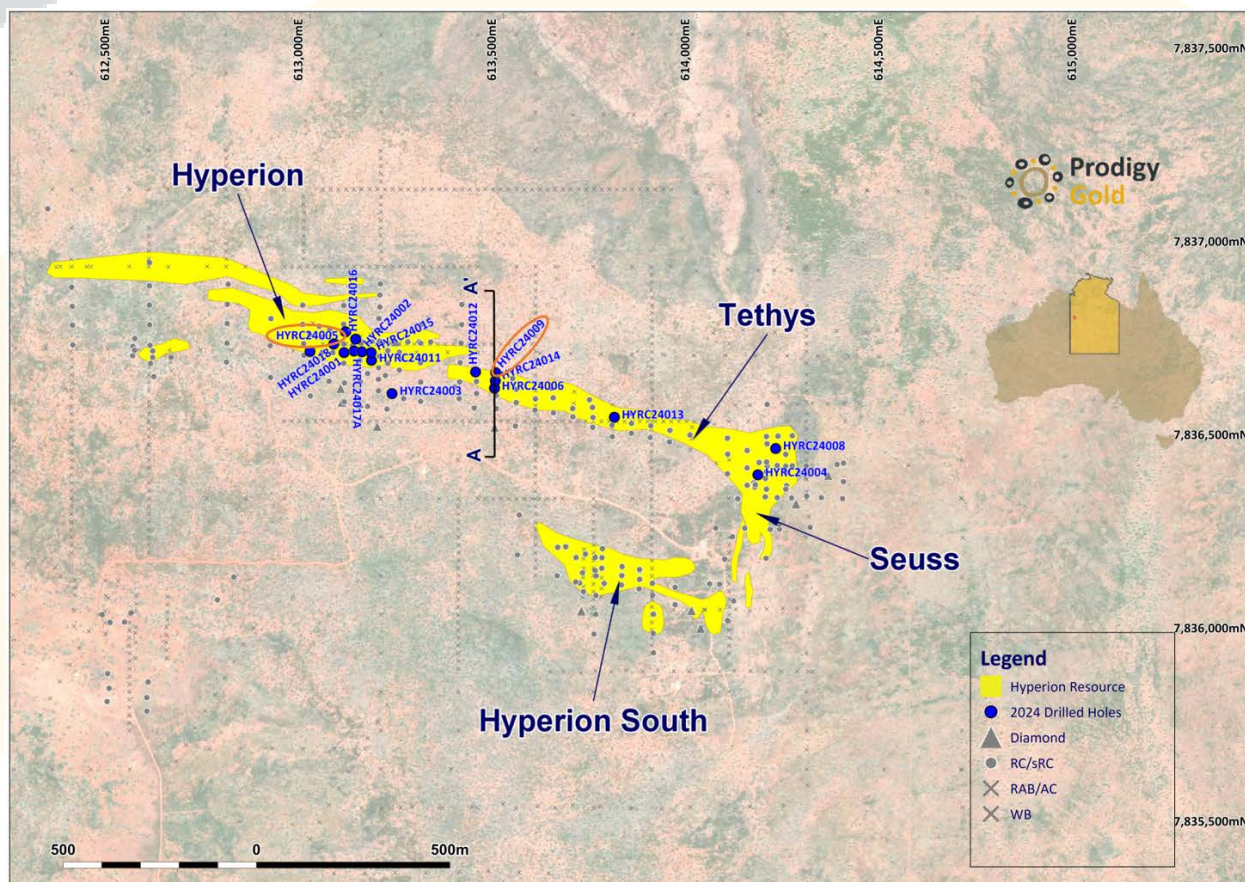


Figure 3 Hyperion 2024 drill holes highlighting two holes submitted for metallurgical testing

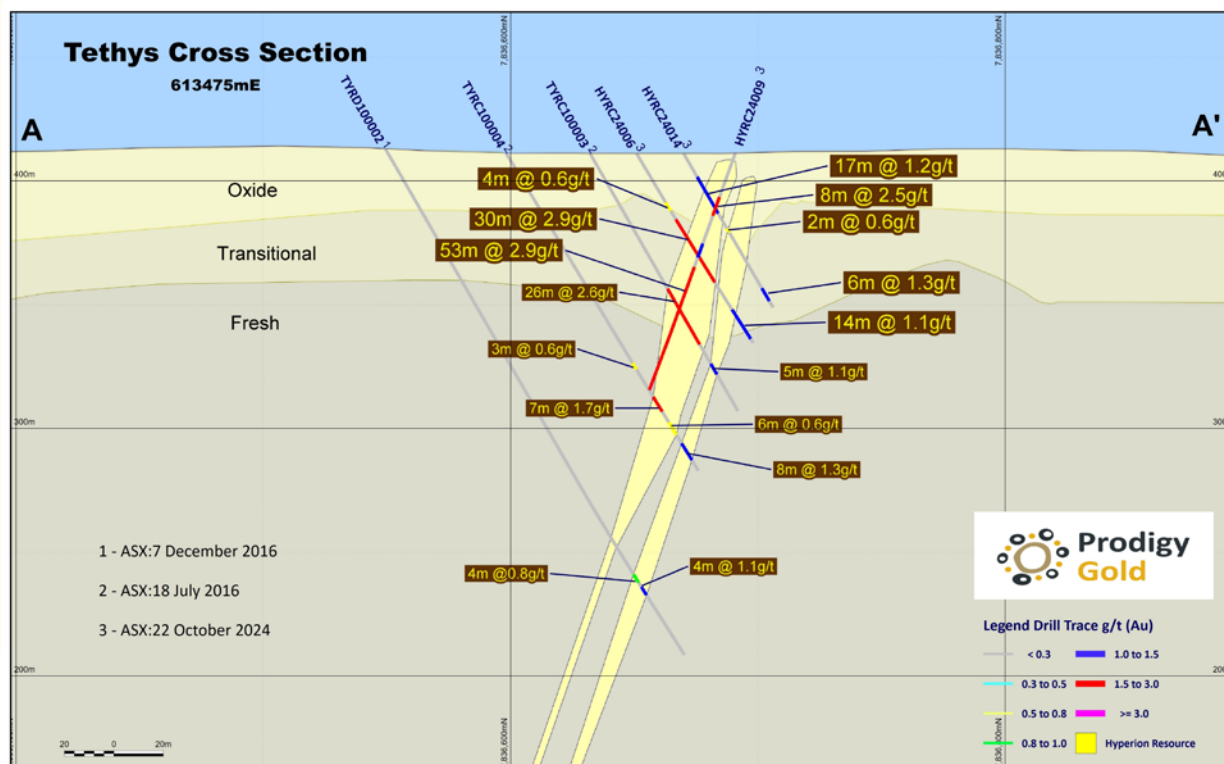


Figure 4 Cross-section for Tethys mineralisation looking west

Table 1 Samples submitted for PhotonAssay Analysis.

SampleID	Hole_ID	m From	m To	Au_g/t	ASX Release
PG058291	HYRC24004	54	55	15.40	22 Oct 2024
PG058328	HYRC24004	89	90	11.60	22 Oct 2024
PG058329	HYRC24004	90	91	16.20	22 Oct 2024
PG058421	HYRC24004	177	178	14.70	22 Oct 2024
PG058422	HYRC24004	178	179	23.40	22 Oct 2024
PG058423	HYRC24004	179	180	19.70	22 Oct 2024
PG058424	HYRC24004	180	181	25.20	22 Oct 2024
PG058425	HYRC24004	181	182	16.50	22 Oct 2024
PG058426	HYRC24004	182	183	18.50	22 Oct 2024
PG058427	HYRC24004	183	184	24.40	22 Oct 2024
PG058428	HYRC24004	184	185	10.70	22 Oct 2024
PG058963	HYRC24005	61	62	13.80	22 Oct 2024
PG058964	HYRC24005	62	63	12.10	22 Oct 2024
PG059006	HYRC24005	102	103	10.80	22 Oct 2024
PG058846	HYRC24006	40	41	12.70	22 Oct 2024
PG058853	HYRC24006	47	48	18.00	22 Oct 2024
PG058857	HYRC24006	51	52	10.30	22 Oct 2024
PG058569	HYRC24009	23	24	11.80	22 Oct 2024
PG058601	HYRC24009	53	54	9.37	22 Oct 2024
PG058603	HYRC24009	55	56	9.94	22 Oct 2024
PG058605	HYRC24009	57	58	9.70	22 Oct 2024
PG058608	HYRC24009	60	61	15.20	22 Oct 2024
PG058609	HYRC24009	61	62	14.40	22 Oct 2024
PG060155	HYRC24011	71	72	10.20	22 Oct 2024
PG058491	HYRC24013	28	29	21.50	22 Oct 2024
PG058492	HYRC24013	29	30	9.62	22 Oct 2024
PG058755	HYRC24014	26	27	12.20	22 Oct 2024
PG060212	HYRC24017A	53	54	12.80	22 Oct 2024
PG061167	TGRC24002	48	49	8.57	6 Nov 2024
PG061168	TGRC24002	49	50	10.80	6 Nov 2024

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

For further information contact:

Mark Edwards
Managing Director
+61 8 9423 9777

About Prodigy Gold NL

Prodigy Gold has a unique greenfields and brownfields exploration portfolio in the proven multi-million-ounce Tanami Gold Province hosting significant deposits such as Newmont Australia's Tanami operation and Oberon Deposit. Prodigy Gold is currently focused on the Tanami North Project 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 Mineral Resources at the Tanami North Project;
- A mining options study on the Buccaneer and Old Pirate Mineral Resources to determine the next steps to advance the Twin Bonanza Project;
- Systematic evaluation of all of Prodigy Gold targets to determine next steps with either further exploration, divestment or tenement relinquishment; and
- Support Joint Venture partners to expedite discovery on their projects.

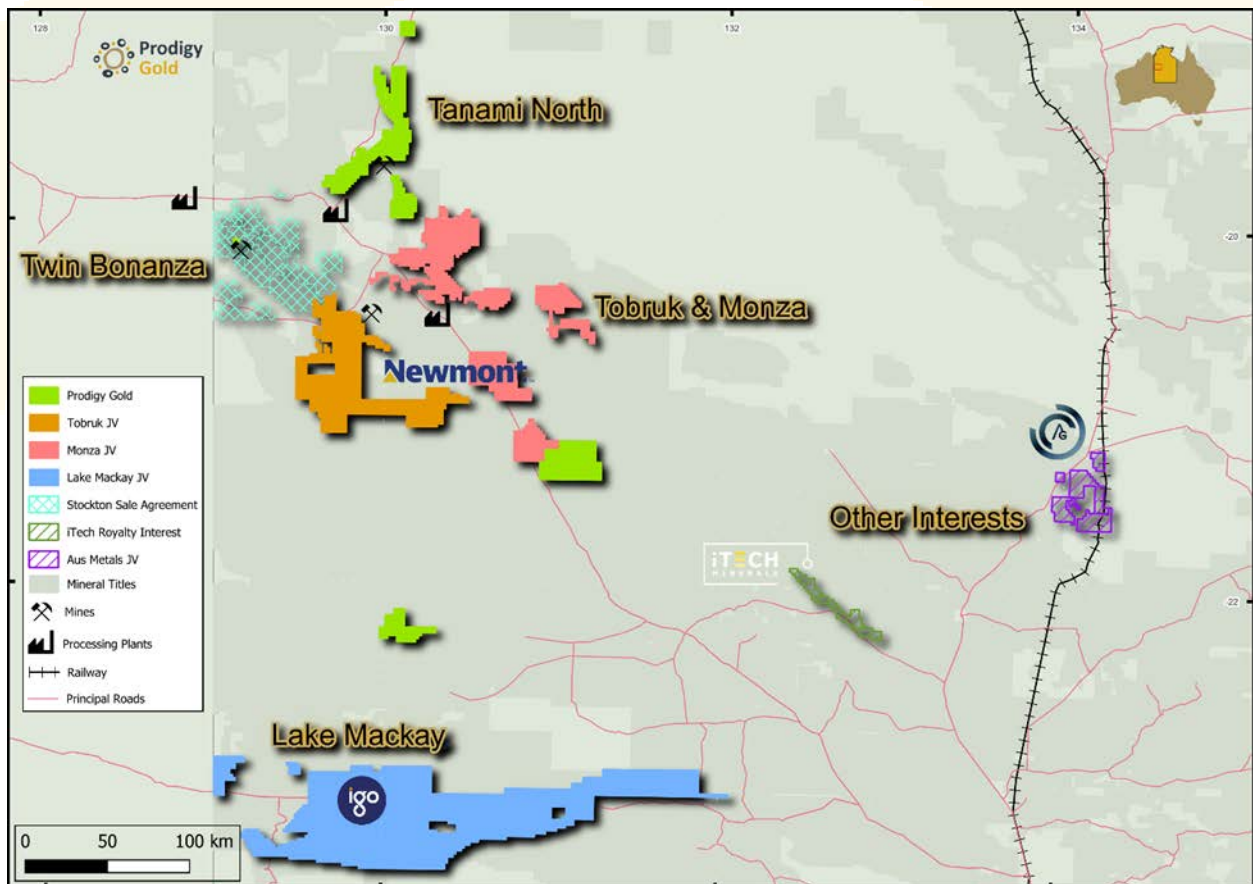


Figure 5 Prodigy Gold major project areas

Competent Person's Statement

The information in this announcement relating to the Hyperion and Tregony Deposits, and exploration results from the Tanami North Project, such as results from the Hyperion and Tregony 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 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.

Information in this report that relates to the mineral resources for the Hyperion Deposits which was released to the ASX on the 29 July 2024 – Updated Mineral Resource for the 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 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 29 July 2024 release Mr. Edwards was a full-time employee of Prodigy Gold. Mr. Edwards has provided written consent for the 29 July 2024 release.

The information in this report that relates to Mineral Resource for Tregony was 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 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 3 July 2024 release Mr. Edwards was a full-time employee of Prodigy Gold. Mr. Edwards has provided written consent for the 3 July 2024 release.

The information in this announcement that relates to metallurgy and metallurgical test work has been reviewed by Dr Andrew Dowling. Dr Dowling is not an employee of the Company but is employed by Independent Metallurgical Operations (IMO) who are providing services as a consultant. Dr Dowling is a Fellow of the AusIMM (FAusIMM) and has sufficient experience with the style of processing response and type of deposit under consideration, and to the activities undertaken, to qualify as a competent person as defined in the 2012 edition of the "Australian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves" (The JORC Code). Dr Dowling consents to the inclusion in this report of the contained technical information in the form and context as it appears.

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
06.11.2024	Final Results Received for Drilling Program at Tregony North	Mr Mark Edwards	Prodigy Gold NL	AusIMM AIG	Fellow Member
22.10.2024	Exceptional Drilling Results from Hyperion Gold Deposit	Mr Mark Edwards	Prodigy Gold NL	AusIMM AIG	Fellow Member
12.06.2024	Final Metallurgical Testwork Results for Hyperion Project	Mr Mark Edwards & Dr Andrew Dowling	Prodigy Gold NL Independent Metallurgical Operations	AusIMM AIG AusIMM	Fellow Member Fellow
21.03.2024	Chrysos PhotonAssay™ Technique Confirms High-Grade Brokenwood, Tregony and Hyperion Drill Results	Mr Mark Edwards	Prodigy Gold NL	AusIMM AIG	Fellow Member
30.8.2023 ASX:TAM	Mineral Resource Update	Mr Graeme Thompson	MoJoe Mining Pty Ltd	AusIMM	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
07.12.2016	Exploration Update – Suplejack Drilling Results	Mr Matt Briggs	Prodigy Gold NL	AusIMM	Member
18.07.2016	Exploration Update – Suplejack Project	Mr Alwin van Roij	Prodigy Gold NL	AusIMM	Member

References

Crawford, A. F., Thedaud, N., Masurel, Q., & Maidment, D. W. (2024). Geology and regional setting of the Oberon gold deposit, Tanami Region. *Northern Territory Geological Survey AGES 2024 Conference* (pp. 83-87). Alice Springs: Northern Territory Geological Survey.