



Mpokoto Heads of Agreement Terminated

Highlights

- Heads of Agreement Terminated
- Future Project Analysis Continues

ASX RELEASE

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GLADIATOR RESOURCES LIMITED

(ABN 58 101 026 859)

(ACN 101 026 859)

ASX: GLA

CORPORATE DIRECTORY

Mr Ian Hastings

Executive Chairman

Mr Ian Richer

Non-Executive Director

Dr Andy Wilde

Non-Executive Director

Mr Andrew Draffin

*Executive Director &
Company Secretary*

CONTACT DETAILS

4/91 William Street

Melbourne Vic 3000

Tel: +61 (0) 3 8611 5333

Fax: +61 (0) 3 9620 0070

www.gladiatorresources.com

Gladiator Resources Limited (the Company) advises that it has formally terminated the Heads of Agreement (HOA) dated 28 March 2019 between African Royalty Company Pty. Ltd. (ARC) and Gladiator Resources Ltd. (GLA) in respect to the acquisition of the Mpokoto gold project (Project) in the Democratic Republic of the Congo (DRC) previously announced on 1 April 2019.

Whilst the Company was encouraged by the exploration potential of the Mpokoto Project, unfortunately the results of its due diligence enquiries to date have not been satisfactory to permit the Company to proceed without a substantial renegotiation of the HOA. Accordingly, the Company's Board resolved to terminate the HOA.

The Company also advises that following the termination of the HOA it will not be proceeding with the proposed placement to 1620 Capital Pty Ltd or the proposed appointment of Mr Jason Brewer to its Board of Directors.

The Board is disappointed that the Company will not be proceeding with the Mpokoto transaction which potentially represented an attractive introduction to mineral exploration and production in the DRC. The Company continues however to review other potential projects and opportunities in the DRC which were originally identified as complementary to the Mpokoto Project and other opportunities both within Australia and abroad.

The Company will continue to review the Arunta Project in order to identify potential areas of exploration focus within its broader tenement package following the initial drilling campaign at Kroda which revealed promising grades.

For further information, please contact:

Ian Hastings (Executive Director)
Andrew Draffin (Company Secretary)

Telephone: +61 408 581 022
Telephone: +61 3 8611 5333