

GLADIATOR RESOURCES LTD

Activities Report for the Quarter Ending 30 September 2019

- Company finalises work plan for Mary Mia gold project.
- Tenement rationalisation at North Arunta

EXPLORATION ACTIVITY

Marymia Project

During the reporting period Exploration Licence E52/3104 covering the Marymia Project was formally granted and registered to the Company.

Work was undertaken to formalise a work and drill program at Marymia that was subsequently announced post the reporting period. The work program will be submitted for approval with the relevant regulatory bodies ahead of reconnaissance field work and air core (AC) drilling along strike of untested anomalous RAB intersections.

The Marymia Project comprises granted exploration license E52/3104 and is located at the north east end of the ~50km long Plutonic Greenstone Belt which hosts the world class Plutonic and Marymia gold mine centres some ~45km and ~10km to the south west respectively. (**Figure 1**). The area abuts Norwest Minerals (ASX: NWM) Bulgera Project to the south west historic production at Bulgera of 441,000 tonnes at 1.6 g/t Au (23,398 ounces) and a recently announced maiden resource of 2.0 million tonnes grading 1.03 g/t Au (65,500 ounces) – See NWM ASX announcement dated 11 September 2019.

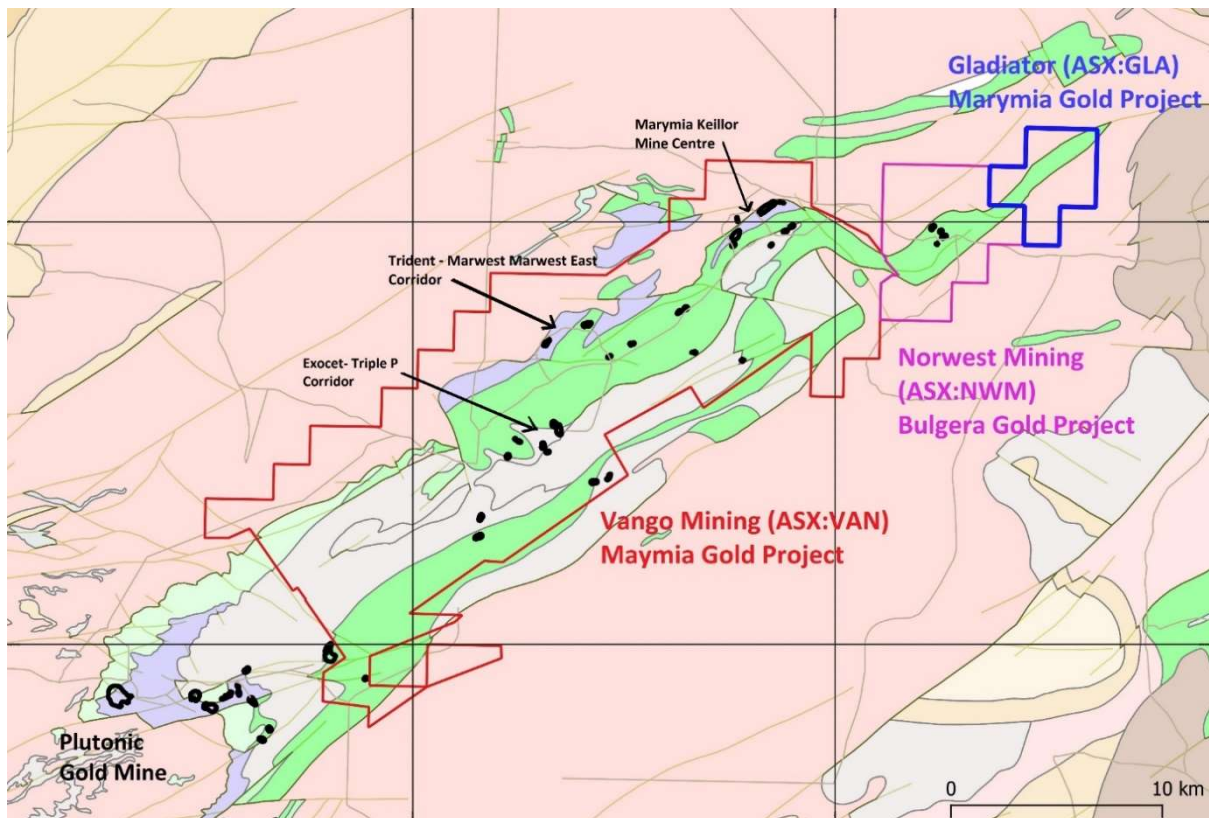


Figure 1: Plutonic Greenstone Belt showing Open Pit areas (Black Outlines) and Competitor Holdings

NORTH ARUNTA

During the quarter the company returned several tenements within the North Arunta joint venture to Prodigy Gold (ASX: PRX) following disappointing results for diamond drill core, and screen fire assay for selected RC samples from the Company's Kroda prospect. Despite the high grades intersected by KDD001 and KDD002, Gladiator's drilling had failed to demonstrate economic gold mineralisation over a substantial strike extent, with most of the 10 RC holes failing to return gold grades in excess of 0.5 g/t. High grade gold intervals previously intersected at Kroda 3 have been verified, but there is no evidence that these represent anything other than a relatively thin and localised occurrence of no economic significance.

In view of the disappointing results the Company determined that it would reduce the joint venture area by handing back tenements. The company has retained approximately 810km² which it believes contain the more promising targets and areas of the JV. The company continues to assess the prospects of further exploration under the JV on the retained areas and will make a final determination in the current quarter.

CORPORATE ACTIVITY

Capital Raising

The Company completed a placement during the reporting period, raising \$100,000 before costs via the issue of 100,000,000 fully paid ordinary shares.

Director Resignation

Dr Andy Wide resigned as a Director of the Company on 12 July 2018. Dr Wilde has agreed to offer services to the Company, primarily around the North Arunta Project on a as needs basis.

Future Projects

The Company continues to review other potential project opportunities originally identified as being complementary to the Mopokoto Project (HOA terminated previous quarter) in the DRC but with an increasing focus on opportunities within Australia.

For further information, please contact:

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The following tenement was granted during the reporting period.

Tenement Number	Current Ownership Percentage
EL 523104	100%

The following tenements are subject to the North Arunta Joint Venture where the Company as a right to earn up to a 70% interest.

Tenement Number	Current Ownership Percentage
EL 26825	0%
EL 28727	0%
EL 28748	0%
EL 29896	0%
EL 30470	0%
EL 25030	0%
EL 25031	0%
EL 25033	0%
EL 25034	0%
EL 25035	0%
EL 25036	0%
EL 25041	0%
EL 25042	0%
EL 25044	0%
EL 29819	0%
EL 29820	0%

The following tenements were withdrawn from the North Arunta Joint Venture during the reporting period.

EL 28515
EL 8766
EL 23880
EL 23883
EL 23884

EL 23885

EL 23886
