



24 March 2020

ASX Announcement

WITHDRAWAL FROM HIGHGATE VANADIUM PROJECT

Gladiator Resources Ltd ("GLA" or "the Company") announces that it will not be proceeding with its proposed acquisition of the Highgate Vanadium project located near Mt. Isa in Queensland.

As previously announced on 22 January 2020 the Company entered into a binding Share Sale Agreement with Vecco Group to acquire all of the issued shares in NQ Utah Pty. Ltd. owner of the Highgate Vanadium project. The agreement was subject to conditions precedent including shareholder approval which were required to be satisfied by the sunset date of 11 April 2020. In view of current uncertain market conditions and inability to obtain approvals by the required date, the parties have mutually agreed not to extend the sunset date further and have terminated the agreement.

The Company notes that it has recently acquired two promising Victorian gold exploration projects which together with its Marymia gold project in Western Australia provide it with a focus on its preferred commodity gold. The Company believes in the current uncertain environment that focusing on Australian gold opportunities is a preferred strategy.

The Company expects to hold a meeting of shareholders in the near future to ratify its recent placement options and to seek other approvals. A separate announcement and dispatch of notice will be made at the appropriate time.

For Further Information, Contact

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

Telephone: +61 3 8611 5333
Telephone: +61 3 8611 5333