

## **QUARTERLY REPORT**

### **For the 3 months ended 31 March 2020**

#### **OVERVIEW**

##### **Prodigy Gold 100% Projects**

- Results reported from two diamond holes completed at the Seuss Prospect to test a broad structure near existing Hyperion Resource
- Both drill holes at Seuss intersected substantial intervals of the target structure - HYDD100054 defined a broad interval of low-grade gold mineralisation along the targeted fault

##### **Planned Exploration**

- Nineteen targets across the Tanami and North Arunta Regions are planned to be screened for large scale gold deposits
- In March, Prodigy Gold received a request from the Central Land Council (CLC) to delay the commencement of field activities
- All exploration companies with exploration licences in Central Australia have been requested to delay non-essential travel
- Prodigy Gold values its positive relationship with, and support of the Traditional Owners, and continues to work with the CLC to mitigate transmission risk, and to recommence field activities as soon as possible

##### **Joint Ventures**

- Lake Mackay (IGO) – RC and diamond drilling planned on Cu-Au and Ni-Co targets across the project
- Euro (Newcrest) – Phased aircore program planned for the Seventy Target
- Tobruk JV (Newmont) – Interpretation of the results of deep sensing geochemical, and passive seismic surveys received this quarter is underway
- Old Pirate (TRL Tanami) – Mining studies are underway

##### **Corporate Overview**

- Prodigy Gold maintains a robust cash position of A\$11.4 with no debt as of 31 March 2020 – providing sufficient funding to navigate any COVID-19 related impacts in the short-term
- Prodigy Gold maintains A\$24m worth of farm-in commitments across its Joint Venture portfolio from partners including IGO Limited (IGO.AX) Newcrest Mining (NCM.AX) and Newmont Goldcorp (NEM.NYSE)
- Managing Director Matt Briggs presented to investors at the RIU Explorers Conference held in Fremantle from 18 - 20 February 2020

## March Quarter Exploration Overview

### **Prodigy Gold 100% Projects**

Background: The Tanami is host to multiple 1Moz+ gold deposits. The Company is using broad spaced RAB and aircore drilling to screen for the alteration and geochemical footprints associated with large scale deposits. Previous exploration has primarily used soil sampling however the majority of the Tanami Region is covered in shallow sand making soil sampling ineffective. Drilling is prioritised on targets with the same rocks as the known gold deposits, occurring in similar structural settings.

### **Hyperion Project (100% PRX)**

The Hyperion Project is located 19km to the north of the 1.7Moz Groundrush Pit (Figure 1) and 58km to the northeast of the Central Tanami Processing Plant site. The area has historically received sporadic shallow drilling. Drilling often ended in the depleted oxide zone, ineffectively testing the area.

As part of its exploration strategy, Prodigy Gold is focused on growing the existing resources (4.93Mt at 1.95g/t Au for 310koz (ASX 31 July 2018)) at Hyperion and progressing the discovery of new standalone projects.

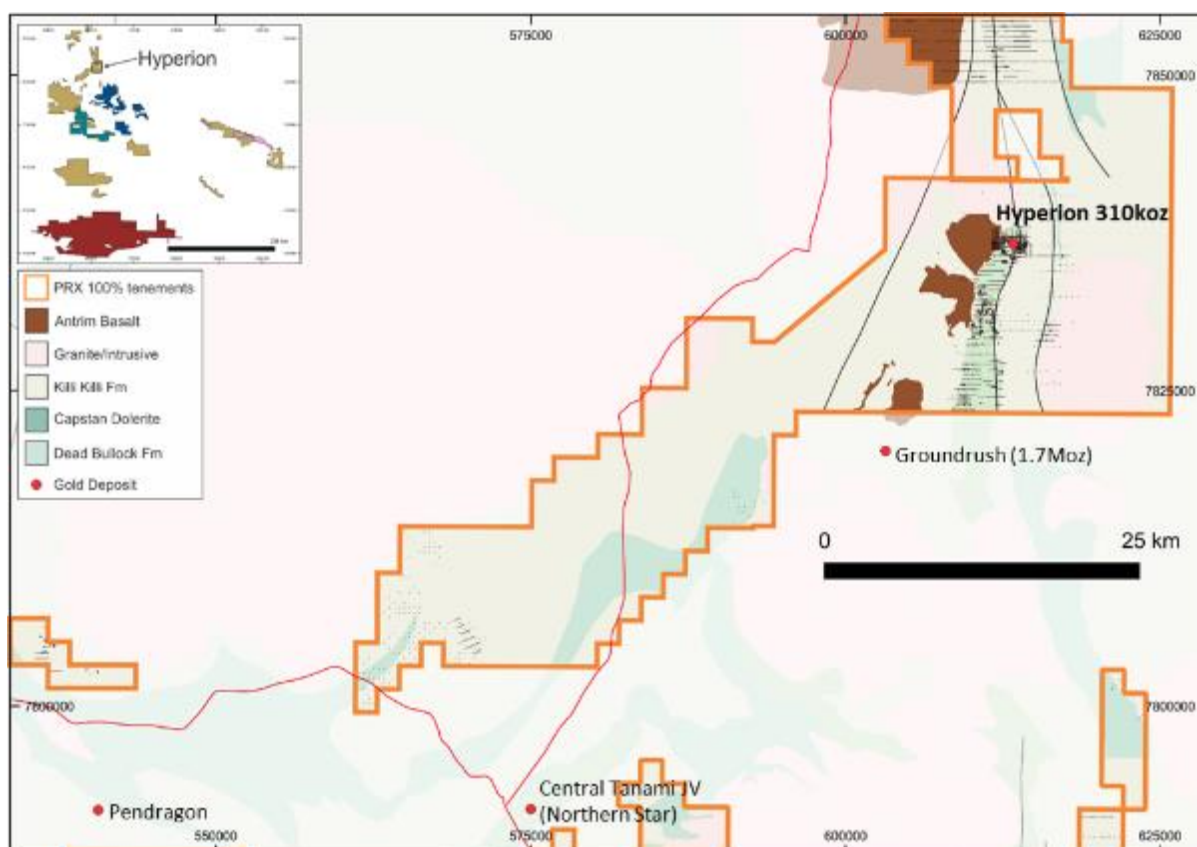


Figure 1 - Hyperion Project location on 100% owned Tenements.

### **Seuss Prospect Drilling Results**

The Seuss Structure was first recognised in late 2016. A north-south structure interpreted in RC drilling was confirmed by diamond drilling with an initial intersection of 13m @ 5.6g/t Au (ASX 7 December 2016). Subsequent drilling identified the intersection of the Seuss Structure and mafic sediments as a control of higher grade shoots with results of 6m @ 19.4g/t Au, 7m @ 13.2g/t Au, and 15m @ 5.3g/t Au. The Hyperion Project indicated and inferred resource totals are 4.93Mt @ 1.95g/t Au for 310koz (ASX 31 July 2018).

Broad intersections, including 89m @ 0.3g/t Au, 43m @ 0.4g/t Au and 60m @ 0.5g/t Au (ASX 20 December 2018), highlighted the potential for targets along the Suplejack Fault.

## Seuss Diamond Drilling

As previously reported (ASX 22 November 2019), a 369.8m Northern Territory Geological Survey (“NTGS”) co-funded diamond drill hole HYDD100054 was completed, along with a 93.2m extension of a previous RC hole at Seuss. The holes were designed to provide structural information to assist in the targeting of gold mineralisation within the project area.

HYDD100054 successfully intersected the target structure with similar veining and alteration (Figure 2) seen in the previous three RC holes (Figure 3). Drilling intersected approximately 78m of veining from within the interval 141-261m. This included 46m of pyrite or pyrite and arsenopyrite within the same interval as the veining.



Figure 2 - Veining, sulphides, and alteration in diamond hole HYDD100054 similar to that seen in the 2018 RC drilling.

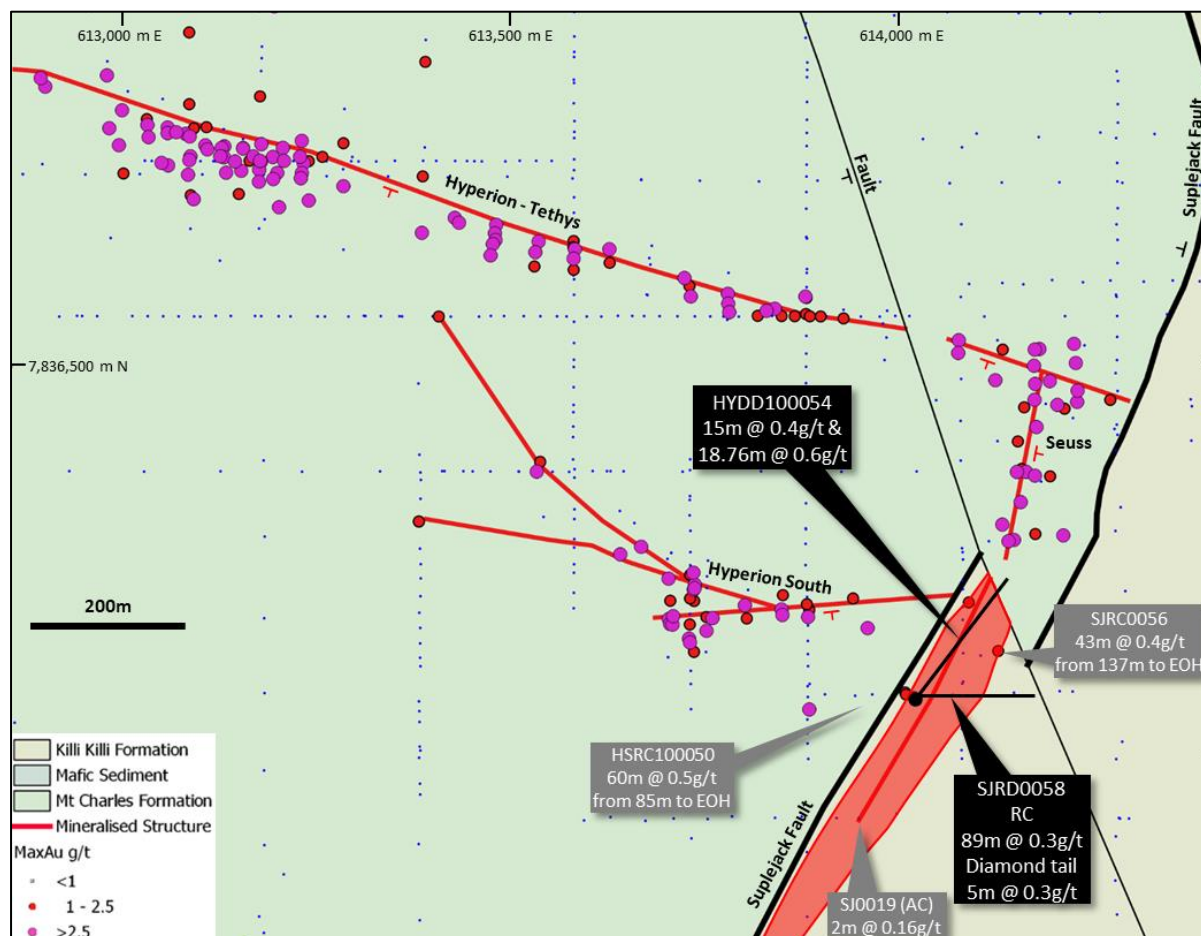


Figure 3 - Hyperion Project geology map with recent drill results, to the south of the Hyperion Resource, highlighted in black.

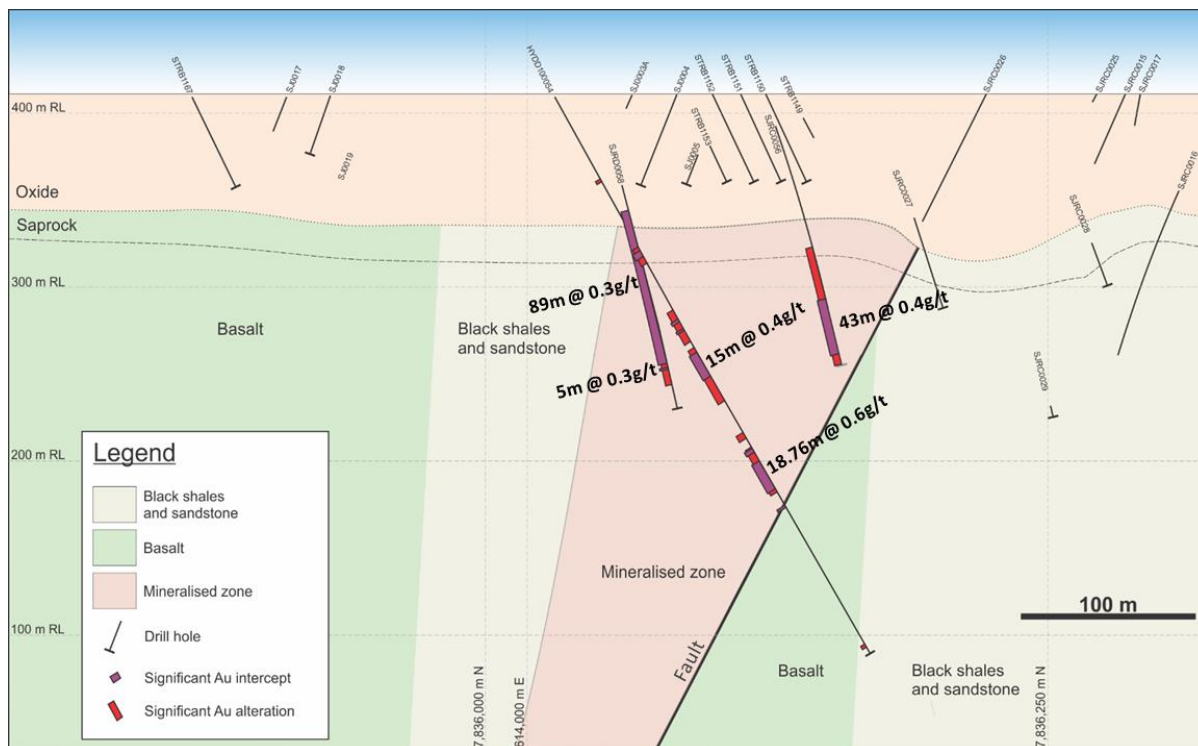


Figure 4 - Hyperion Project east-west cross section illustrating the broad zone of mineralisation to the south of the Hyperion Resource.

## Results and Future Work

HYDD100054 defined a broad interval of low-grade gold mineralisation along the targeted fault. This hole is consistent with the previous RC drill holes completed to the north and SJRD0058 to the south. Intervals of arsenopyrite and veining correlated with elevated grades.

Results from drill hole HYDD100054 include (ASX 10 February 2020):

- 4m @ 0.6g/t Au from 106m
- 2m @ 0.5g/t Au from 144m
- 15m @ 0.4g/t Au from 167m
- 3m @ 0.3g/t Au from 236m
- 18.76m @ 0.6g/t Au from 243m
- 1m @ 2.4g/t Au from 255m

A diamond tail was also completed on RC hole SJRD0058. This tail extended the hole from 156m to 249.2m. The hole previously ended with a 0.7g/t Au sample from within an interval of 89m @ 0.3g/t Au (Figure 4) (ASX 20 December 2018). The diamond tail intersection of this hole intersected additional quartz veining and sulphide.

Final results from extended drill hole SJRD0058 include:

- 89m @ 0.3g/t Au from 67m (ASX 20 December 2018)
- 5m @ 0.3g/t Au from 166m (ASX 10 February 2020)

Drilling has continued to define gold mineralisation to the south of the existing resource area. Broad intervals of mineralisation are unusual in the district. A favourable lithology or structural intersection may yield higher grade gold mineralisation to the south (Figure 3) and the Company is currently assessing potential follow-up drilling options in this area.

## 2020 Exploration Program

Prodigy Gold has built a deep knowledge and understanding of its Tanami Portfolio through drilling and the acquisition of geochemical and geophysical data. In particular, the recent acquisition of the detailed airborne survey from the NTGS, covering the majority of the Tanami Gold Province, has been



a step change in the mapping of stratigraphy, fold hinges and structural offsets, which are key predictors of large scale deposits in this region. These culminated in the completion of an updated prospectivity analysis in the second half of last year, leading to a refining of target areas for 2020 exploration. As a result, the Company has generated exploration programs to test up to 19 high priority targets across the Tanami and North Arunta Regions.

The exploration programs planned for the 2020 field season continue to systematically screen the Tanami for large scale gold deposits. Aircore drilling is planned at Bluebush, West Bonanza, Tregory, Hyperion and the North Arunta Projects. A number of targets can be rapidly progressed to RC drilling following results of the aircore drilling programs. Drilling will commence at West Beluga, PHD and Boco in the Tanami Region, and the Tulsa Prospect within the North Arunta Project, as summarised below.

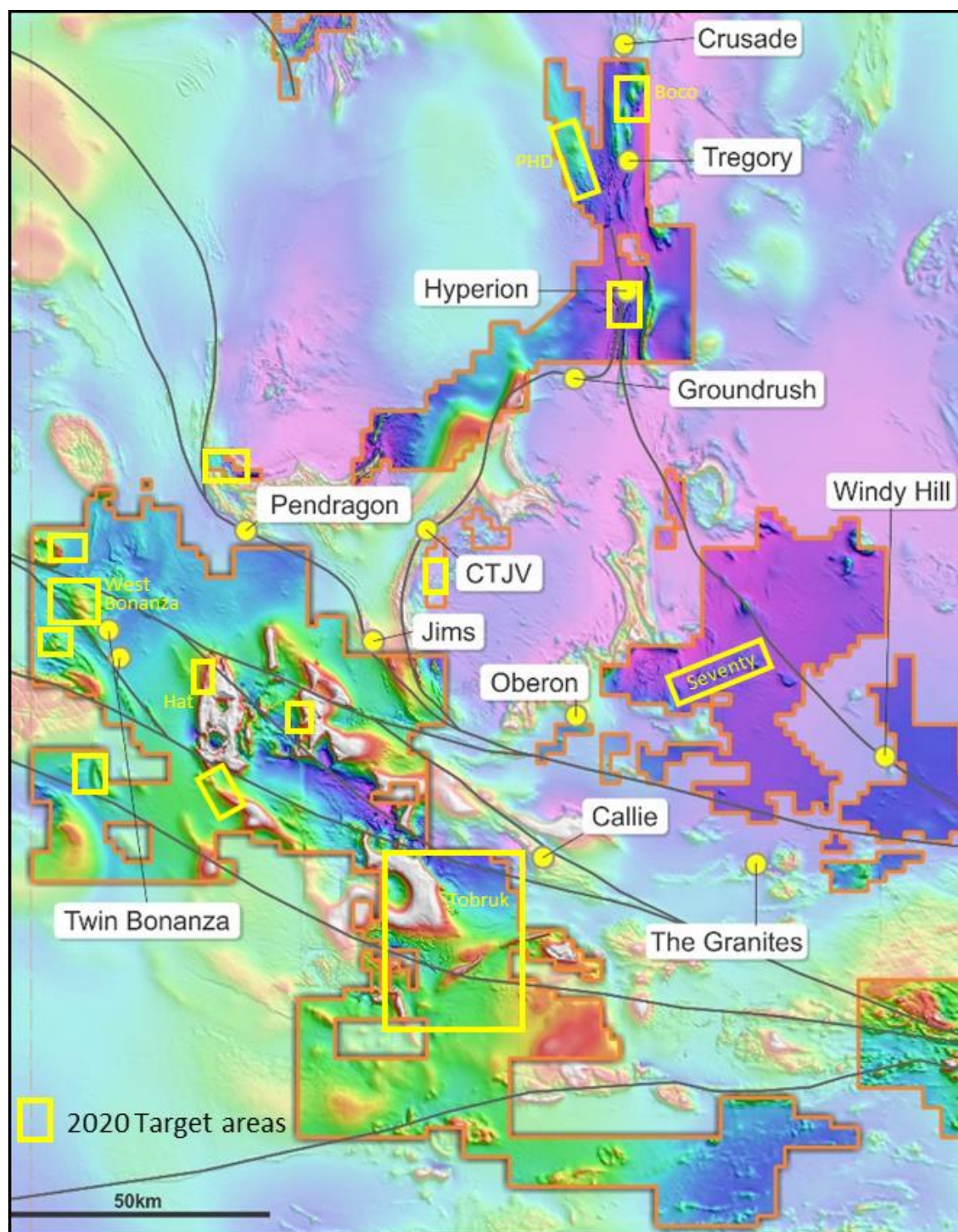


Figure 5 - Prodigy Gold 2020 Target areas. Targets mentioned in the quarterly are labelled in yellow.

## West Bonanza – West Beluga Target

Previous historic surface sampling campaigns across the West Bonanza Area included gold grades of 63ppb Au in soils. In 1995 – 1996 vacuum drilling generated significant surficial gold and arsenic anomalies that remain ineffectively tested. 180 holes are planned to test 3 targets in the area. Figure 6 illustrates the West Beluga Target which warrants immediate aircore drilling. Three fences of aircore drilling are planned to confirm bedrock mineralisation and the strike of the structure.

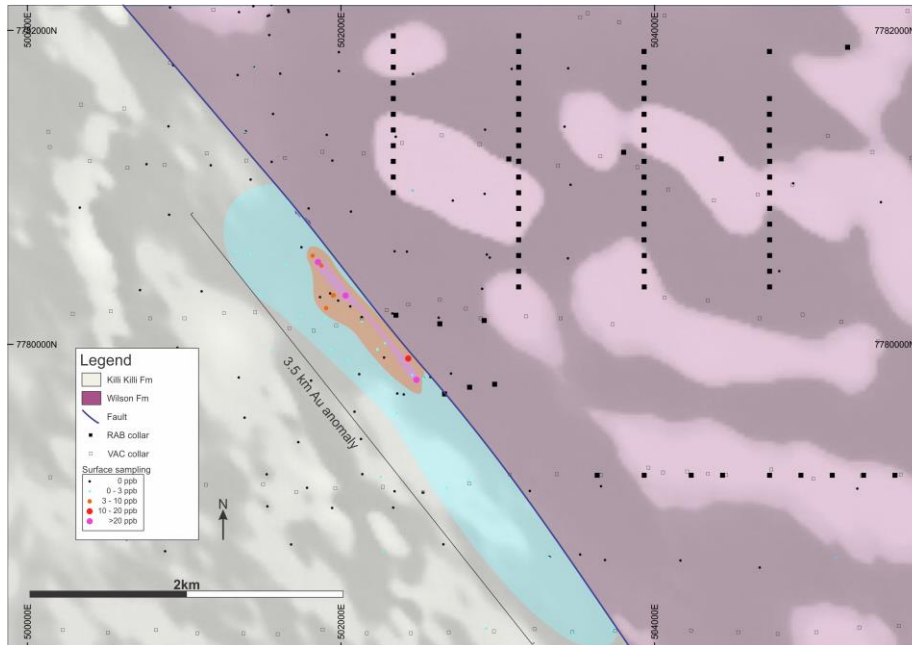


Figure 6 - West Beluga Target with coincident rock chip and soil gold anomalism in historic sampling.

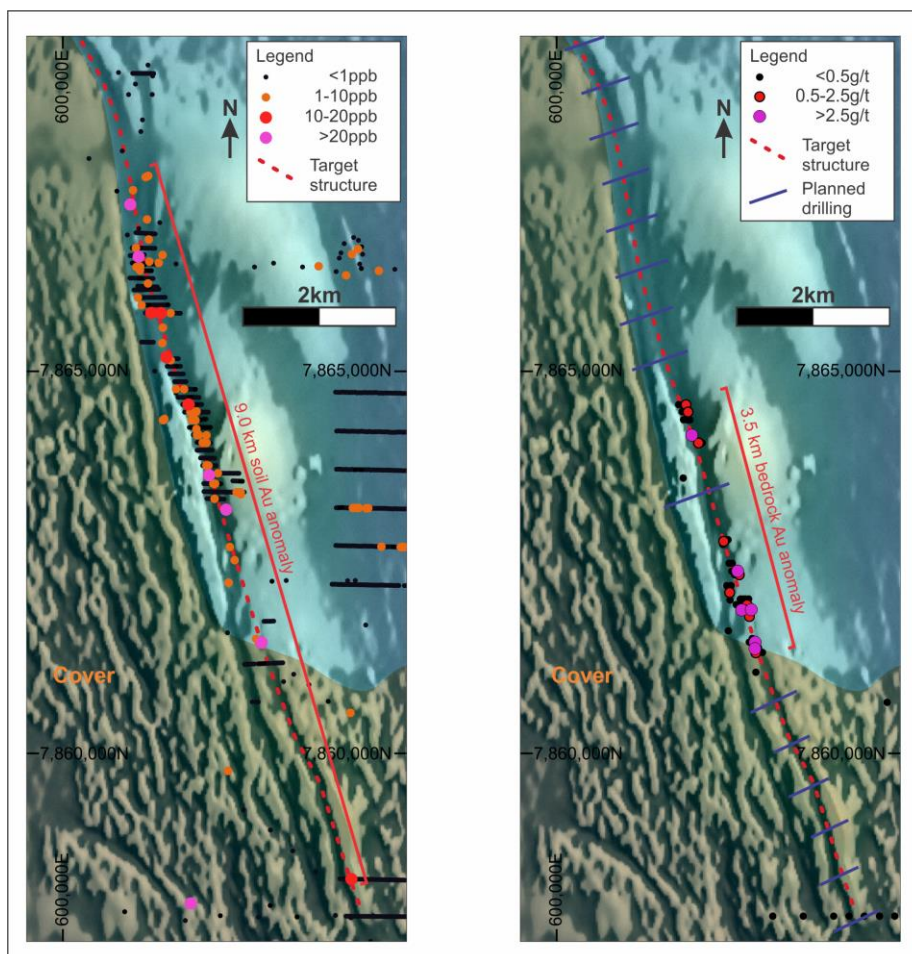


Figure 7 - PHD soil samples (left) and drilling (right). 2019 airborne magnetics highlights strike extensions planned to be drilled in 2020.



## Tregony Project – PHD Prospect

The Tregony Project falls within the same structural trend that includes the Groundrush (1.7Moz Au), Hyperion (310koz Au), and Crusade (119koz) deposits. Ord River completed prefeasibility studies on a JORC 2004 gold resource following diamond drilling in 2012.

The PHD and Boco Prospects were last systematically explored by AngloGold Ashanti/Acacia Resources from 1998 – 2004. Shallow RC drilling by Ord River Resources in 2005 defined gold in RC drilling within two zones over 3.5km of strike at the PHD Prospect. The soil anomalism associated with this structure is now interpreted to extend for over 9 km. Airborne magnetic surveying completed in 2019 highlights the extensions of the structure along strike and the potential for parallel structures (Figure 7).

Fences of aircore drilling are planned to confirm the position of the structure and prioritise areas along the gold trend to be RC drilled. The Suplejack Downs pastoral lease covers the Tregony Area and an access agreement is in place.

Additional aircore reconnaissance programs, including at the Bluebush Project, are planned to screen for large scale gold deposits in areas of transported cover.

## North Arunta Project (100% PRX)

The North Arunta Project consists of a 200km long gravity trend with associated metamorphosed sedimentary rocks, dolerite intrusions and large granite intrusions. The region has several known mineral occurrences including gold, copper, nickel, zinc, tin and tantalum. Many targets identified by Newmont remain undrilled.

Prospect	Target Anomaly	Best Historic Results	Target
Harrison	4.2km by 1km Au-in-soil	12m @ 1.03g/t Au from 36m incl 4m @ 2.27g/t Au from 36m 20m @ 0.7g/t Au from 28m incl 4m @ 2.67g/t Au from 40m	Mineralisation untested for 1200m west of 4m @ 2.27g/t result
Eleanor	6km by 4km Au-As-in-soil	untested by drilling	untested by drilling
Lennon	7km by 3km Au-Cu-Mo-in-soil	untested by drilling	untested by drilling
Waldron's	4km by 1.5km Au-As-Sb-Mo-Ag-Cu	historical workings with rock chips up to 15g/t Au, and historical drilling results of 1m @ 29.5g/t Au, 7m @ 1.5g/t Au, 2m @ 4.4g/t Au	Previous drilling too shallow to effectively test potential
Tulsa	5km x 3km Au-in-soil	Untested by drilling	untested by drilling
Kroda	400m strike >1g/t Au including a shoot of 50m+ at >5g/t Au	57m @ 3.8g/t Au and 6m @ 26g/t Au	Depth extensions and additional shoots on strike

(ASX: GLA 7 March 2018, 18 June 2018, PRX 19 March 2013)

Prodigy Gold has planned aircore drilling to systematically screen these prospects for large scale gold mineralisation. As there is less transported cover, soil sampling has successfully identified gold, arsenic and multi-element anomalism as commonly occurs associated with gold deposits. Aircore programs totaling 300 holes have been planned for 6 priority prospects (Figure 8).

Drilling will commence on the Tulsa Target. Previous ionic leach analysis of soil samples collected on this target produced coherent anomalies in the projected extension of gold mineralisation from the Kroda Prospect. Soil anomalism extends for more than 5km of strike. Reconnaissance aircore drilling is planned to screen for anomalism and alteration associated with large scale gold deposits, and direct detection of gold bearing structures.

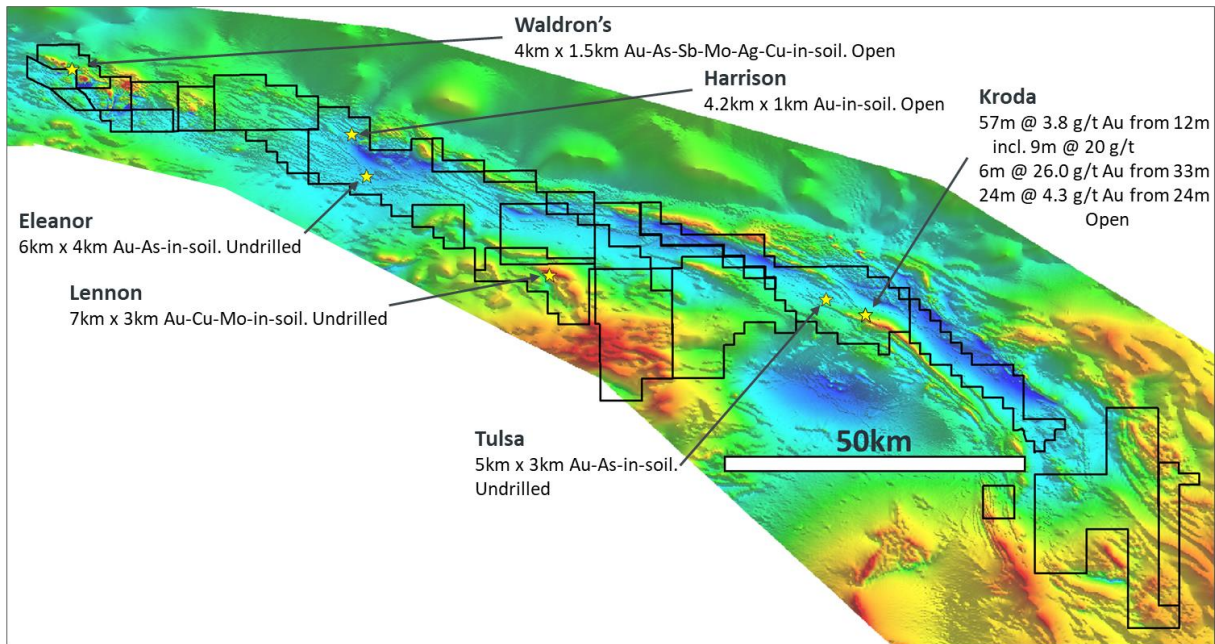


Figure 8 - North Arunta Prospects on 1vd magnetic image.

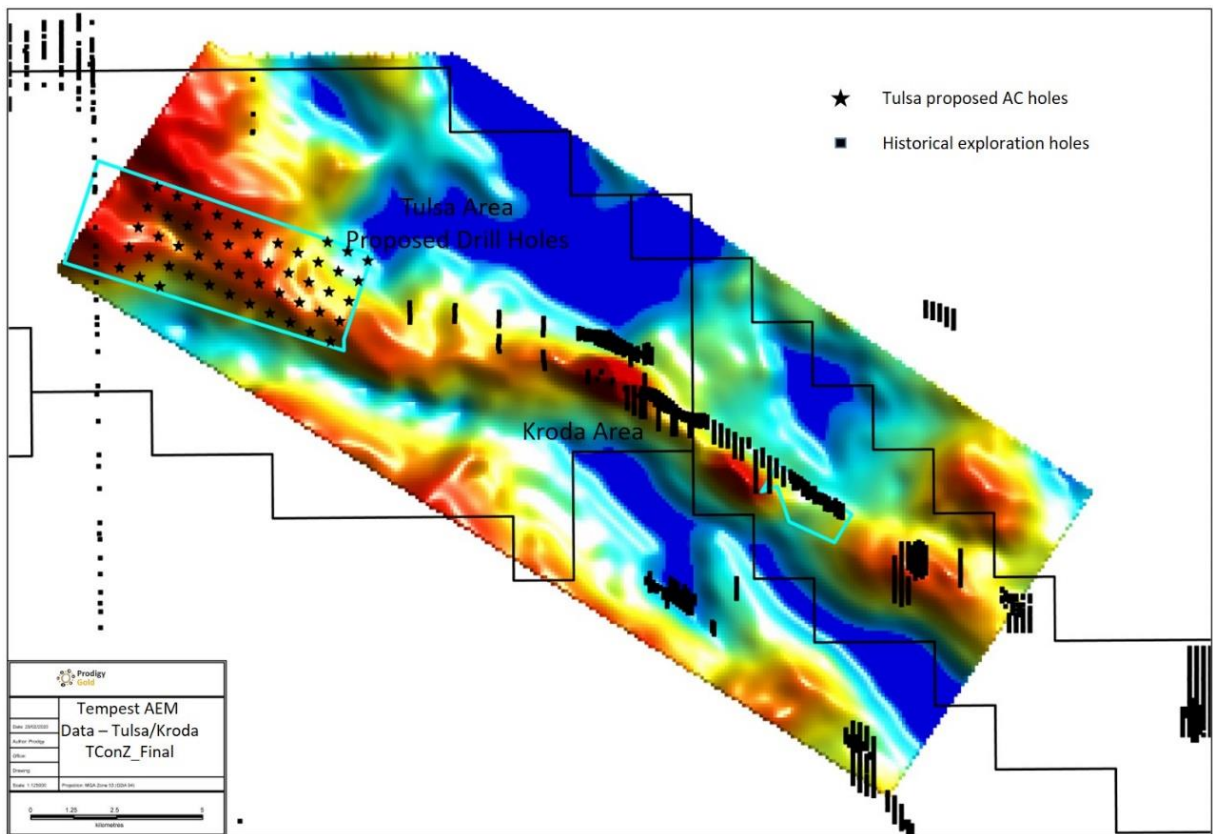


Figure 9 - Tulsa and Kroda magnetics with historic and planned drilling.



## Lake Mackay JV (IGO)

Background: IGO Limited (“IGO”) commenced activity on the current Lake Mackay JV area in 2014. Systematic exploration lead to the discovery of gold and base metal mineralisation at Bumblebee in 2015 and Grapple in 2016. Diamond drilling of Grapple in 2017 defined gold and copper mineralisation over 800m of plunge including a result of 11m @ 7.9g/t Au, 20.7g/t Ag, 0.8% Cu, 0.5% Pb, 1.1% Zn & 0.1% Co in 17GRDD001 (ASX 13 February 2018). In 2018, further work identified Ni, Co and Mn-bearing laterites. During 2018, IGO completed the \$6M earn-in and the JV Project is now funded 70/30. Subsequent work at the Grimlock Prospect has identified cobalt of up to 2% and test work has demonstrated leach extraction rates of up to 98%.

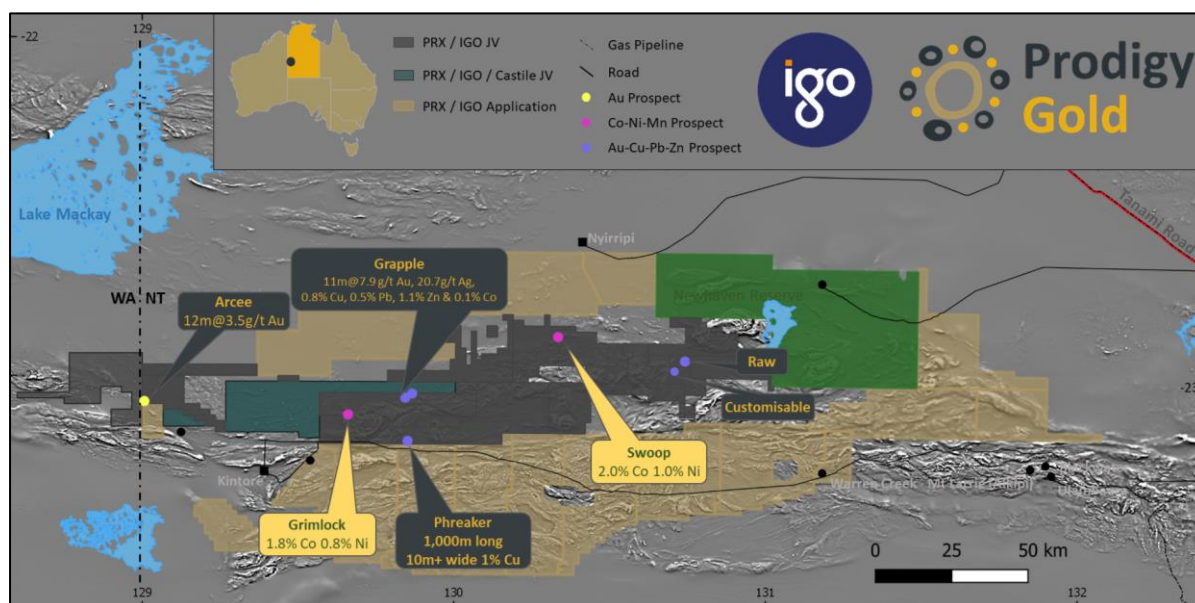


Figure 10 - Map of Lake Mackay JV Prospects with select drill hole and surface Co-Ni rock chip results.

The quarter’s activities included:

- Prospectivity analysis completed on applications to the south of the Lake Mackay granted tenure targeting Cu-Au-Ag-Pb-Zn, orthomagmatic Ni-Cu-Co, lateritic Ni-Co and orogenic Au mineralisation.
- Sulphur isotope work and thin section petrology completed on sulphides from a number of the areas of mineralisation identified in drilling. This work builds upon our knowledge to refine our targeting exploration model.

Systematic fieldwork is planned across numerous targets at Lake Mackay in 2020. Diamond drilling is to be undertaken at Grimlock, Raw and Customisable Targets and deeper diamond drilling at Phreaker. RC drilling is planned at Grimlock and Raw.

**Grimlock Ni-Co-Mn Prospect** - Following on from successful leach test work, two PQ diamond holes are planned to acquire additional samples for metallurgical test work. A ground penetrating radar (GPR) survey is also planned to map the depth, thickness and continuity of the Ni-Co-Mn enriched duricrust from surface to approximately 25m depth. This will be used to target a 10-12 hole RC program to assess the size potential of the prospect.

**Raw Prospect** - A single 540m diamond drill hole is planned to intersect an 800m x 350m modelled EM conductor which was too deep to drill with conventional RC at the end of 2019. Additionally, ~400m of RC drilling is planned to test beneath a 1.1km long gold and multi-element soil anomaly adjacent to the conductor at Raw (ASX 10 October 2019).

**Phreaker Prospect** - RC drilling completed at the Phreaker Prospect in August 2019 confirmed that the mineralised system extends for over 750m of strike (ASX 16 October 2019). Downhole EM completed

on this target demonstrated that the strongest parts of the ~1,000m long EM conductor has not been effectively tested. Two diamond drill holes are planned to test positions down dip of the existing RC drilling.

Customisable Target - A 350m diamond drill hole is planned to test a modelled EM conductor.

Arcee Au Prospect - Soil sampling is proposed to follow up soil anomalies identified at the end of 2019, including the Arcee Au anomaly. Positive results would allow for step out drilling from the RC result of 12m @ 3.5g/t Au (ASX 10 October 2019).

During the quarter, planning was well underway for the 2020 field season, however the drilling program was postponed due to COVID-19 pandemic-related regional travel access restrictions, which were introduced to protect remote outback communities. IGO is in consultation with the Central Land Council and the Department of Primary Industry and Resources and will recommence field activities at the earliest appropriate time. At this juncture, this timing remains uncertain.

### Euro Farm-in (Newcrest)

Newcrest signed an earn-in agreement in July 2018 to spend \$12M on the Euro Project to ultimately earn a 75% interest. The Project includes ~3,478km<sup>2</sup> of exploration licenses and applications in the Tanami Region of the Northern Territory along strike of, or contains structures parallel to, the Trans-Tanami Trend. This is the regional control of major gold deposits in the area, including Newmont Mining's 14.2Moz Callie Gold mine. Previous exploration has primarily been soil sampling and patchy reconnaissance drilling with 10 of the 17 tenements in the Euro JV Project having no drilling in the last 20 years.

Aircore drilling is proposed for the Seventy Target on the Euro Project. This target is defined by a 14km x 3km magnetic trend interpreted to be folded and faulted Dead Bullock Formation. A phased aircore drilling program has been designed to confirm the bedrock stratigraphy and presence of alteration and geochemical anomalies associated with large scale gold deposits. Cultural clearances scheduled for April have been delayed due to COVID-19 restrictions of entry.

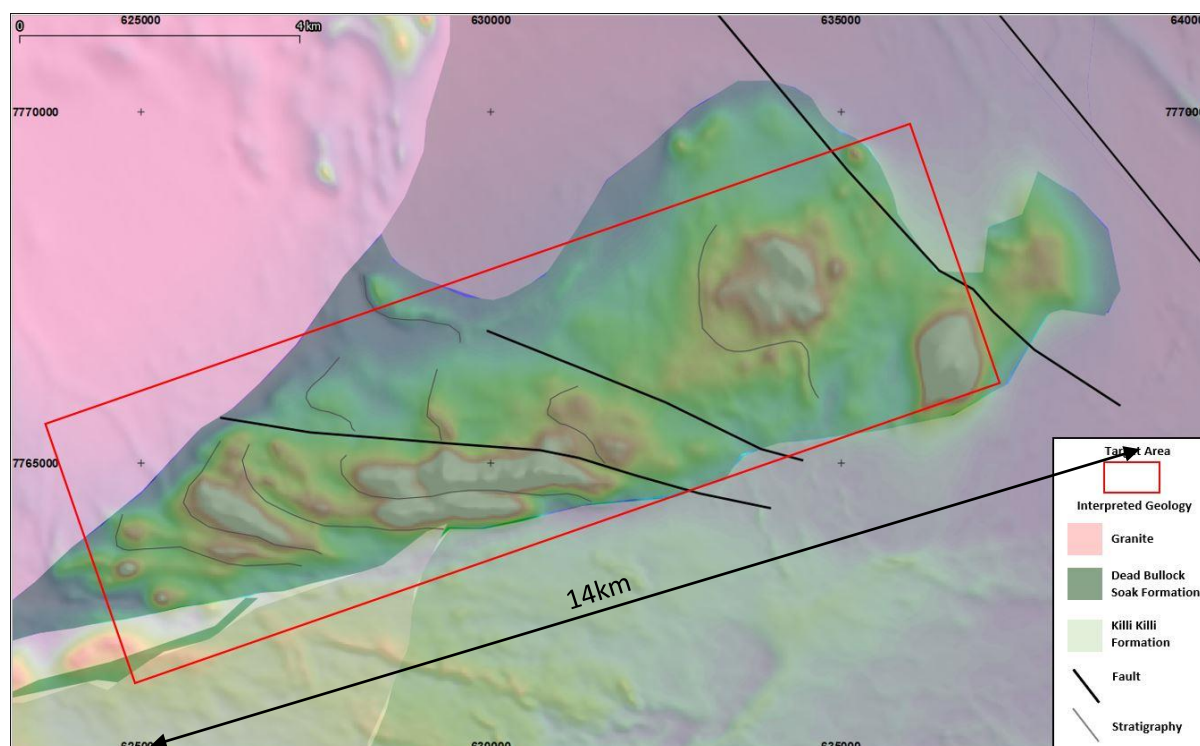


Figure 11 - Euro Project Seventy Target proposed drilling.

## Tobruk Joint Venture (Newmont)

The Tobruk Project is interpreted to have occurrences of the same prospective lithologies that host Newmont Callie Gold deposit and several smaller deposits including Groundrush and Titania-Oberon. The Project's potential is further enhanced by having analogous structural setting to known Tanami deposits including tightly folded stratigraphy, Trans Tanami parallel faults and drill defined anomalous geochemistry positioned on the margins of magnetic features.

Key logistical advantages include the 450km gas pipeline to the Newmont's Granites Plant recently constructed and the Federal Government's commitment to upgrade the Tanami Track, which will improve the economics of any future discoveries.

Results of the extensive geochemical survey (utilising Newmont's proprietary deep sensing geochemistry) and the passive seismic survey carried out during in the December quarter of 2019 were received during Q1 2020. The interpretation of the DSG results is ongoing and will continue during the June 2020 quarter. On ground work has been suspended pending the re-issue of entry and transit permits.

## Old Pirate (TRL Tanami)

TRL Tanami are continuing mining studies on the Old Pirate Project. All statutory payments have been made by TRL Tanami to keep the project in good standing. With an existing onsite processing facility, the project is well set to take advantage of the record high gold price and record low oil price.

## Joint Venture Portfolio Overview

Project	JV Partner	JV Terms	Current Status
<b>Lake Mackay (Cu-Au, Ni-Co and Orogenic Au potential)</b>	IGO Limited (IGO. AX)	IGO 70% / PRX 30%	RC drilling completed by IGO in late 2019 returned 12m @ 3.5g/t Au from 112m from the Arcee Gold Prospect. In addition, results received from soil sampling completed during the December quarter extended the gold in-soil anomaly at Arcee to 2.3km long. Further follow-up work is planned.
<b>Euro Gold Project</b>	Newcrest Mining (NCM. AX)	NCM to spend \$12M on the Euro Project to ultimately earn a 75% interest	RC drilling at Dune Prospect identified significant gold in oxide and further extends the 1.4km gold and arsenic anomaly which remains open to the north. Further drilling to be undertaken.
<b>Tobruk Gold Project</b>	Newmont Goldcorp (NEM. NYSE)	\$12M in-ground earn-in to 70% / \$2.5M cash + financing option	The Tobruk Project is interpreted to have occurrences of the same prospective lithologies that host Newmont's Callie Gold deposit and several smaller deposits including Groundrush and Titania Oberon. Laboratory analysis of 675 soil samples completed across the Tobruk Project area has been completed.
<b>Old Pirate Gold Project</b>	TRL Tanami (Private)	Operator agreement \$2.3M + 2.5% NSR	Agreement signed with TRL Tanami to develop and mine the Old Pirate Project under a strategic 10-year Operator Agreement. Option for TRL Tanami to acquire up to 100% interest in the Buccaneer Gold Project via three staged earn-in.



## **Exploration Update Following COVID-19 Pandemic**

During the quarter, Prodigy Gold provided shareholders with an update on the impact of COVID-19 on the Company's short-term exploration plans (see ASX release dated 18 March 2020).

In March, Prodigy Gold received a request from the Central Land Council (CLC) to delay the commencement of field activities to assist the CLC to mitigate coronavirus transmission to Traditional Owners and ensure the health services for the remote communities are in place.

Prodigy Gold values its positive relationship with, and support of the Traditional Owners, and continues to work with the CLC to mitigate transmission risk, and to recommence field activities as soon as possible. Prodigy Gold has maintained a regular dialogue with the CLC over the past months to ensure the Company is positioned to recommence exploration as soon as possible.

## **ESG (Environmental Social Governance)**

### **Greenhouse Gas Emissions**

The Company continues to mitigate greenhouse gas emissions while maintaining the high portability, robustness and reliability that remote exploration requires. Portable solar powered lights have been installed in some areas at the camp to reduce future diesel consumption.

### **Waste, Pollution and Disturbance**

Recyclable materials are stockpiled separately for transport to Alice Springs. Freight trucks are back-loaded when available. The remaining waste is managed according to the approved annual Mine Management Plan and Hazardous Substances Management Plan. The Company has a plan of ongoing rehabilitation of recent and historic activities. No breaches occurred in the last quarter.

### **Water Use**

Water is managed under an Environment Management Plan for the mining project and Mine Management Plans for exploration projects. The Company has a Water Management Plan based on hydrogeological modelling of groundwater aquifers, water accounting, level monitoring and annual quality monitoring. Bores previously constructed for mining have undergone stage 1 decommissioning. Current water extraction is well below volumes contemplated for mining. No breaches to the plan occurred in the last quarter.

### **Land Use**

The Company conducts its activities under an approved annual Mine Management Plan for exploration, and an approved Care and Maintenance and Mine Closure Plan for mining. The latter two plans have received NT EPA approval and outline mitigation and control measures to be used to prevent and minimise environmental impacts. The plans were revised in 2016/2017, and on an annual basis, to reflect the change in project status of the Old Pirate Project to care and maintenance, the completion of rehabilitation of the minesite and landforms and took into account risk input from government agencies and stakeholders that were consulted during the period. Within and subsequent to the plan approvals are:

1. Biodiversity Management Plan;
2. Water Management Plan;
3. Mine Closure Plan;
4. Care and Maintenance Plan;
5. Erosion and Sediment Control Plan;
6. Hazardous Substances Management Plan;
7. Vehicle Management Plan;

8. Social Impact Management Plan;
9. Cultural Heritage Risk Management Plan;
10. Fire Management Plan;
11. Ground Disturbance Management Plan;
12. Noise Management Plan;
13. Biting Insects Management Plan;
14. Air Quality Management Plan;
15. Emergency Response Management Plan; and
16. Waste Rock Dump Management Plan (was not part of the original EIS documentation but has been formulated for the MMP)

No breaches to these plans occurred in the last quarter.

In addition to NT Government approved permits and plans, the Company is required to submit Work Area Programs for approval from the Central Land Council. These plans further mitigate the risk to culturally significant sites, and give the opportunity for Traditional Owner input.

No breaches to these plans occurred in the last quarter.

### **Workforce and diversity**

The Company has been looking to employ staff from the lands on which we operate. Two staff have been sourced from the local communities however this has been delayed by the suspension of entry permits.

The Company's diversity policy is available on the website. Our policy is to recruit and manage on the basis of qualification for the position and performance, regardless of gender, age, nationality, race, religious beliefs, cultural background, sexuality or physical ability. It is essential that the Company employs the appropriate person for each job and that each person strives for a high level of performance. There have been no exceptions to the policy this quarter.

### **Safety Management**

No reportable injuries were reported this quarter. An employee returning from overseas was quarantined until cleared for work following testing for COVID-19.

### **Communities**

Engagement with local communities is prescribed in Exploration Agreements required under the Aboriginal Land Rights Act 1974. These agreements are administered by the Central Land Council.

The Company has been engaging with the CLC mining officers to promote employment and business opportunities for local residents. The Company continues to engage with recruitment providers in Alice Springs. Field supplies are sourced through Northern Territory based suppliers.

The Company applies a bias towards local contractors in its tender process.

Work Area Programs have been submitted to the Central Land councils for 2020 activities. These outline the nature and location of planned activities to ensure significant cultural sites are protected and communities are consulted and notified in advance of the exploration.

### **Structure and Oversight**

The Company's constitution and corporate governance policies are available on the Company website. No breaches in policy occurred during the period.

### **Code and Values**

The Company maintains a code of conduct and Golden Rules. The Golden Rules were updated during the quarter.

## **Transparency and Reporting**

The reporting by the Company exceeds the requirements of ASIC and the ASX. All reporting was completed on time. No breaches occurred during the reporting period.

## **Cyber-risk and Systems**

The Company has systems in place to prevent and mitigate intrusion of IT systems. As part of maintaining the system the Company completed migration to Windows 10 the quarter. No IT breaches are known.

## **Changes in Risk Matrix**

During the quarter, management completed an update of the Exploration and Corporate Risk Registers. This update ensures that incidents, hazards and near misses are considered and appropriate mitigations put in place. The Company is looking to commence using skidsteer loaders. The use of these machines has been addressed.

The Corporate Risk Register has increased the likelihood of permitting delays from statutory bodies, supply chain/contractor delays, and regulatory non-compliance.

## **Corporate Overview**

### **Attendance at RIU Explorers Conference**

On 19 February 2020, Managing Director Matt Briggs presented to investors at the annual RIU Explorers Conference held in Fremantle, Western Australia. A copy of the presentation was lodged on the ASX platform on 19th February 2020.

### **Capital Structure**

The Company issued 1,500,000 unlisted options with an exercise price of 145% of the 5-day VWAP immediately prior to the vesting date, vesting in 3 equal tranches to a principal technical employee as a sign-on and retention incentive.

Post quarter end, the Company advised that 450,000 unlisted options with a zero exercise price expired and lapsed unexercised on 16 April 2020.

The Company currently has a total of 39,150,000 unlisted options and 580,627,606 fully paid ordinary shares on issue.

### **Share Registry**

During the quarter the Company's provider for registry services has changed from Security Transfer Australia Pty Ltd to Automic Group.

### **Cash Position and Financial**

At quarter end, Prodigy Gold held \$11.4M in available cash with no debt.

Payments reported in the Appendix 5B under section 6.1 consist of remuneration paid to executive and non-executive directors of the Company, including PAYG and superannuation, on a cash basis.

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



**For further information contact:**



**Matt Briggs**  
**Managing Director**



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### **About Prodigy Gold NL**

Prodigy Gold has a unique greenfields and brownfields exploration portfolio in the proven multi-million-ounce Tanami Gold district. Prodigy Gold remains highly active in its systematic exploration approach and following the removal of COVID-19 restrictions intends to continue exploration prioritising on:

- drilling targets on its Tanami and North Arunta Projects
- drilling of extensions to the shallow gold resources at Hyperion
- systematic evaluation of high potential early stage targets
- joint ventures to expedite discovery on other targets

### **Competent Person's Statement**

*The information in this announcement relating to exploration targets and exploration results are based on information reviewed and checked by Mr Matt Briggs who is a Member of The Australasian Institute of Mining and Metallurgy. Mr Briggs is a full time employee of Prodigy Gold NL and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 edition of the "Australasian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves". Mr Briggs consents to the inclusion in the documents of the matters based on this information in the form and context in which it appears.*

## Appendix 5B

### Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

Prodigy Gold NL

ABN

58 009 127 020

Quarter ended ("current quarter")

March 2020

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (9 months) \$A'000
<b>1. Cash flows from operating activities</b>		
1.1 Receipts from customers		
1.2 Payments for		
(a) exploration & evaluation (if expensed)	(1,048)	(5,935)
(b) development		
(c) production		
(d) staff costs	(148)	(407)
(e) administration and corporate costs	(67)	(488)
1.3 Dividends received (see note 3)		
1.4 Interest received	60	149
1.5 Interest and other costs of finance paid	(8)	(32)
1.6 Income taxes paid		
1.7 Government grants and tax incentives	-	173
1.8 Other (provide details if material)	-	338
Includes \$250,000 received from TRL Tanami for agreement over Old Pirate		
<b>1.9 Net cash from / (used in) operating activities</b>	<b>(1,211)</b>	<b>(6,202)</b>

<b>2. Cash flows from investing activities</b>		
2.1 Payments to acquire:		
(a) entities		
(b) tenements		
(c) property, plant and equipment		
(d) exploration & evaluation (if capitalised)		
(e) investments		
(f) other non-current assets		

## Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities		
	(b) tenements		
	(c) property, plant and equipment	-	3
	(d) investments		
	(e) other non-current assets		
2.3	Cash flows from loans to other entities		
2.4	Dividends received (see note 3)		
2.5	Other (provide details if material)		
<b>2.6</b>	<b>Net cash from / (used in) investing activities</b>	<b>-</b>	<b>3</b>

<b>3.</b>	<b>Cash flows from financing activities</b>		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	12,000
3.2	Proceeds from issue of convertible debt securities		
3.3	Proceeds from exercise of options		
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	(766)
3.5	Proceeds from borrowings		
3.6	Repayment of borrowings		
3.7	Transaction costs related to loans and borrowings		
3.8	Dividends paid		
3.9	Other (provide details if material)		
<b>3.10</b>	<b>Net cash from / (used in) financing activities</b>	<b>-</b>	<b>11,234</b>

<b>4.</b>	<b>Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1	Cash and cash equivalents at beginning of period	12,602	6,356
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(1,211)	(6,202)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	-	3
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	11,234



## Mining exploration entity or oil and gas exploration entity quarterly cash flow report

<b>Consolidated statement of cash flows</b>		<b>Current quarter \$A'000</b>	<b>Year to date (9 months) \$A'000</b>
4.5	Effect of movement in exchange rates on cash held		
<b>4.6</b>	<b>Cash and cash equivalents at end of period</b>	<b>11,391</b>	<b>11,391</b>

<b>5.</b>	<b>Reconciliation of cash and cash equivalents</b> at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	<b>Current quarter \$A'000</b>	<b>Previous quarter \$A'000</b>
5.1	Bank balances	1,141	1,352
5.2	Call deposits	10,250	11,250
5.3	Bank overdrafts		
5.4	Other (provide details)		
<b>5.5</b>	<b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>11,391</b>	<b>12,602</b>

<b>6.</b>	<b>Payments to related parties of the entity and their associates</b>	<b>Current quarter \$A'000</b>
6.1	Aggregate amount of payments to related parties and their associates included in item 1 Director fees and salaries (incl. superannuation) on a cash basis	120
6.2	Aggregate amount of payments to related parties and their associates included in item 2	

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments

## Mining exploration entity or oil and gas exploration entity quarterly cash flow report

<b>7. Financing facilities</b>	<b>Total facility amount at quarter end \$A'000</b>	<b>Amount drawn at quarter end \$A'000</b>
<i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>		
7.1 Loan facilities		
7.2 Credit standby arrangements		
7.3 Other (Guarantee Facility)*	2,381	2,381
<b>7.4 Total financing facilities</b>	<b>2,381</b>	<b>2,381</b>
<b>7.5 Unused financing facilities available at quarter end</b>		-
7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		
*Prodigy Gold has guarantee facilities with the ANZ and CBA which do not require any security to be granted over the Company's assets. No interest is payable for the facilities as the funds drawn are fully cash-backed. Related fees are part of expenditure under point 1.5.		

<b>8. Estimated cash available for future operating activities</b>	<b>\$A'000</b>
8.1 Net cash from / (used in) operating activities (Item 1.9)	(1,211)
8.2 Capitalised exploration & evaluation (Item 2.1(d))	-
8.3 Total relevant outgoings (Item 8.1 + Item 8.2)	(1,211)
8.4 Cash and cash equivalents at quarter end (Item 4.6)	11,391
8.5 Unused finance facilities available at quarter end (Item 7.5)	
8.6 Total available funding (Item 8.4 + Item 8.5)	11,391
8.7 <b>Estimated quarters of funding available (Item 8.6 divided by Item 8.3)</b>	<b>9.4</b>
8.8 If Item 8.7 is less than 2 quarters, please provide answers to the following questions:	
1. Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
Answer:	
2. Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
Answer:	
3. Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?	
Answer:	

**Compliance statement**

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 30 April 2020

Authorised by: The Board of Directors  
(Name of body or officer authorising release – see note 4)

**Notes**

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.