

21 May 2020

ASX Announcement

Marymia Gold Project Update

- **Gladiator prepares for drill campaign at Marymia gold project**
- **Company to complete deferred on ground preparations**
- **Regional results continue to impress**

Gladiator Resources Ltd. (“Gladiator” or “the company”) is pleased to provide an update on the exploration program at its Marymia gold project. The program was delayed because of COVID-19 but is being fast tracked due to promising results recently reported by adjacent Companies.

The Marymia Gold Project in Western Australia comprises granted exploration license E52/3104 located at the north east end of the ~50km long Plutonic Greenstone Belt. The Plutonic Belt hosts the world class Plutonic and Marymia gold mine centres some ~45km and ~10km to the south west respectively.

The Company has an approved Aircore (AC) drill programme to test untested strike extensions of historic wide spaced RAB intersections, greenstones to the NE tenement corner and south of anomalous MHRB008 to assess the southern greenstone margin. Successful AC drilling will result in future RC drilling.

The Company is encouraged by ongoing activity and results reported by Vango Mining (ASX:VAN) and Norwest Mining (ASX:NWM) who are completing deep resource definition drill programmes within large tenement holdings to the south west of E52/3104. (**Figure 1**).

Vango Mining have continued to report anomalous Reverse Circulation (RC) drill gold intersections and on 19 May announced a significant Global Mineral Resource increase to one million ounces at 3 g/t Au.

Norwest Minerals reported gold mineralisation in 42 of the 46 RC drill holes drilled below and immediately along strike of the historical Bulgera and Mercuri open-cut mines. Norwest also commenced AC drilling designed to test gold targets along strike of the Bulgera Mining Centre that includes greenstone extending to the south west boundary of E52/3104.

The Company maintains contact with AC drilling companies and is preparing to complete the deferred reconnaissance field work and drill set up following which it can commence the drill campaign. The company is seeking approval from the Western Australian government for personnel to travel to site to undertake this reconnaissance work and hopes to complete all tasks by end June.

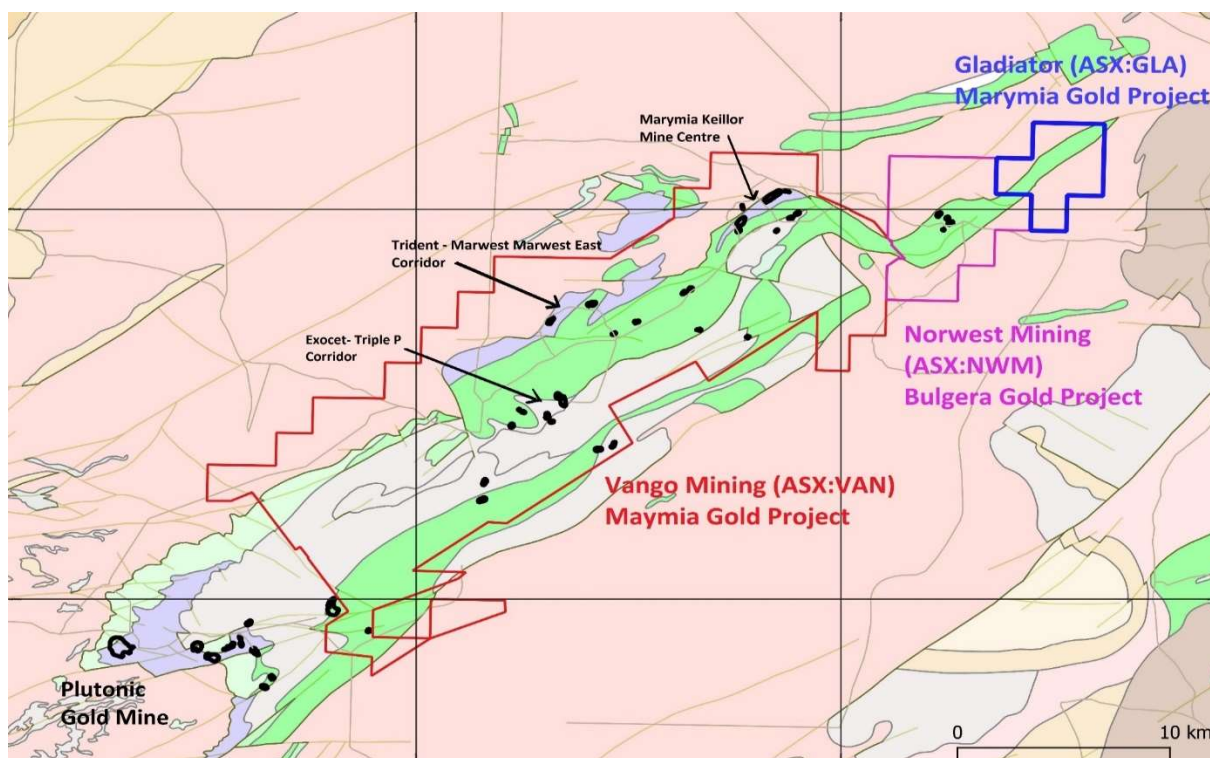


Figure 1: Plutonic Greenstone Belt showing Open Pit areas (Black Outlines) and Competitor Holdings

Victoria Gold Projects

The compilation and review of previous geological and exploration data at the Bendoc and Rutherglen gold projects in Victoria has continued but due to COVID-19 travel restrictions the proposed site visits have been deferred.

For further information, please contact:

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Competent Person's Statement

The information in this report that relates to Exploration Results is based on information compiled by Philip Ash of Ash Geological Services. Mr Ash is a member of the Australian Institute Of Geoscientists and has sufficient experience of relevance to the styles of mineralisation and type of deposits under consideration, and to the activities being undertaken, to qualify as a Competent Person as defined in the 2012 edition of Joint Ore Resources Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Ash consents to the inclusion in this report of the matters based on the information in the form and context in which it appears.