

### **Rutherglen Gold Project update.**

- **Site visit to Rutherglen gold project completed with landowner consultation underway.**
- **Paleo topographic modelling for Black Dog lead finalized with numerous targets generated for follow up exploration.**

Gladiator Resources Ltd. (“Gladiator” or “the company”) is pleased to provide the following updates for its Rutherglen and Marymia gold projects located in Victoria and Western Australia respectively.

#### **RUTHERGLEN GOLD PROJECT**

As previously announced on June 22 the Company has completed a site visit to the Chiltern – Rutherglen project area following relaxation of the COVID-19 restrictions applicable in Victoria. A primary purpose of the visit was to engage with local landowners to enable landowner access discussions to re-commence, and the company is pleased to report landowner consultation is now well underway over the Black Dog Target area, with access approval already reached in a key area at the southern end of the target. Further approvals are awaited to allow scheduling of a follow-up ground geophysics program. The geophysics program is likely to include surveys over a number of lead extensions and new lead systems across the tenement, with target areas identified through the paleo topographic modelling currently underway.

The Black Dog lead target is the first area within the tenement to have detailed paleo topographic modelling completed. The target area is part of the highly productive Chiltern Valley lead system and lies to the north of the known historic workings of the Chiltern Valley # 3 shaft toward the Great Southern and Chiltern Valley United workings (see Figure 1 – lead target zone shown in red). The results of detailed modelling shows potential for some 4.5km of lead extension between historic workings, with an additional 1.3km long target within a major tributary flowing in from the east (Figure 1). The Black dog lead target is only one of many identified for detailed modelling and systematic evaluation across the tenement, and each will require follow up geophysical surveys and drill targeting.

The Paleo topographic modelling currently underway aims to better define the path of the ancient river systems containing the gold bearing leads. This is necessary to aid exploration as the present-day land surface completely obscures the ancient river channels that are now filled with sediment up to 100m deep. Figure 1 illustrates the modelled topography below the flat lying present-day land surface, with the interpreted path of the Black Dog lead shown within the dark

blue shaded river channel (lower elevation areas) which helps identify the path of the lead targets. The paleo topographic model is based on Government bore hole records that report the depth to Ordovician sediment (Bedrock – Figure 1), representing the ancient land surface during alluvial gold deposition. The modelling incorporates known areas of bedrock outcrop, representing the highest parts of the ancient erosion surface and capturing the topography at the time the alluvial systems were active. Paleo-topographic modelling has already identified over 4.5km of lead target at the Black Dog area and will continue to generate a significant number of additional target areas throughout the Chiltern – Rutherglen lead system as modelling progresses.

As previously announced (GLA ASX 22 June 2020) historic gold production for the Chiltern – Rutherglen field is estimated at approximately 1.4 Million ounces (with most production from underground mining of rich (5 – 11.6 g/m<sup>2</sup> : Bulletin 62 Geological Survey of Victoria) ancient placer deposits along palaeo river systems) making exploration for extensions of known leads and potential for new unmined lead systems a compelling target. Gladiator Resources Ltd will evaluate the goldfield during the 12-month option period with the right to acquire 100% of the project.

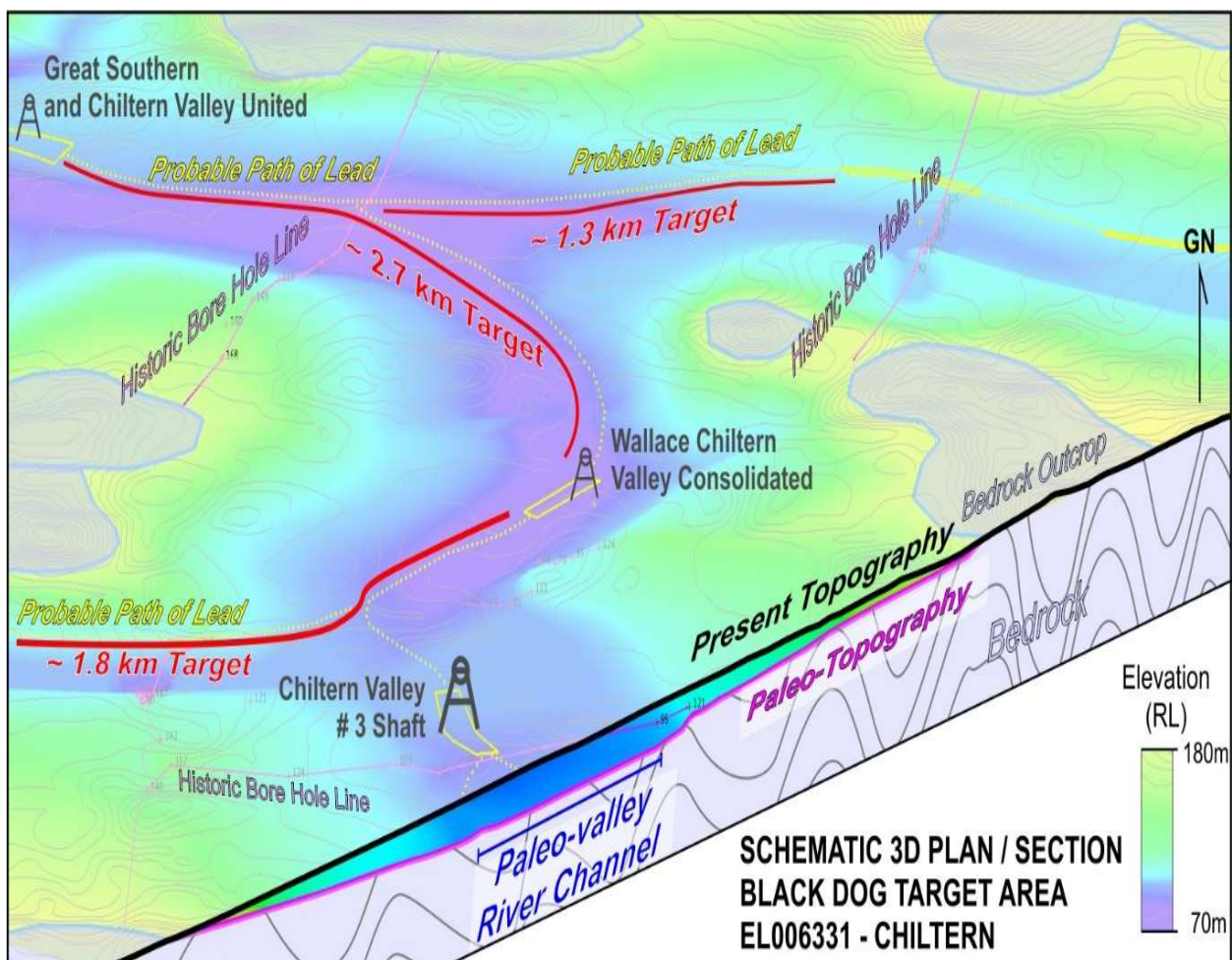
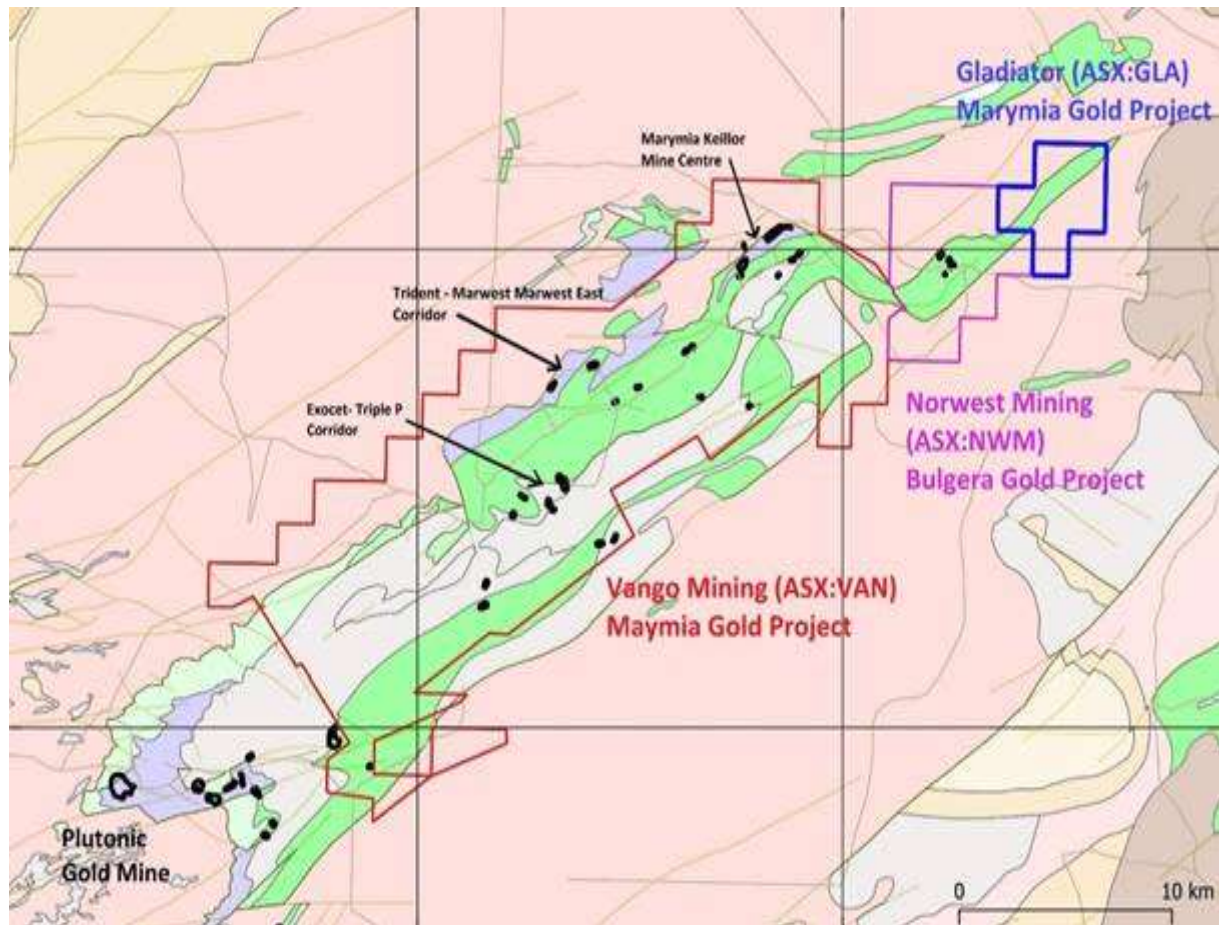


Figure 1. Interpreted Paleo-topography (coloured by elevation) Black Dog Lead – EL006331 Chiltern – Rutherglen Project (Victoria). Showing target areas within paleo-topography lows as extensions to the Chiltern Valley lead system.

### Marymia Gold project

As previously announced the Company is awaiting drillers to mobilize to its Marymia Gold project to commence its maiden drill program at the Marymia Gold project in Western Australia. Due to further COVID-19 restrictions which now prevent Victorian staff entering Western Australia the Company has had to put in place alternative management arrangements to complete the drilling but delays are not expected and drilling is due to commence as soon as the drillers are available.

Drill contractor Harmec Pty Ltd is contracted to complete at least 1,800 meters of Aircore drilling 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. Subject to successful AC drilling and renewal of the tenement the Company would expect to complete future RC drilling as part of its planned exploration program at Marymia.



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