

Activities Report for the Quarter Ending 30 June 2020

HIGHLIGHTS

- Gladiator Resources Limited (Company) completes site visit and drilling preparations at Marymia
- Drilling contractor appointed for Marymia drill campaign and drilling now underway
- Paleo topographic modelling underway at Rutherglen
- Company raises \$150,000 before costs

Marymia Gold Project

The Company completed its planned site visit to Marymia which had initially been delayed as a result of COVID-19 to prepare for the proposed drilling campaign, which subsequently commenced on 28 July 2020 and is currently underway. Drillers have so far completed approximately half of the 1800 metres contracted, without any major issues.

Proposed drill sites and access were prepared and Drill contractor Harmec Pty Ltd were contracted to complete a minimum of 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. The Company will be making updates on the drilling progress and results as they come to hand.

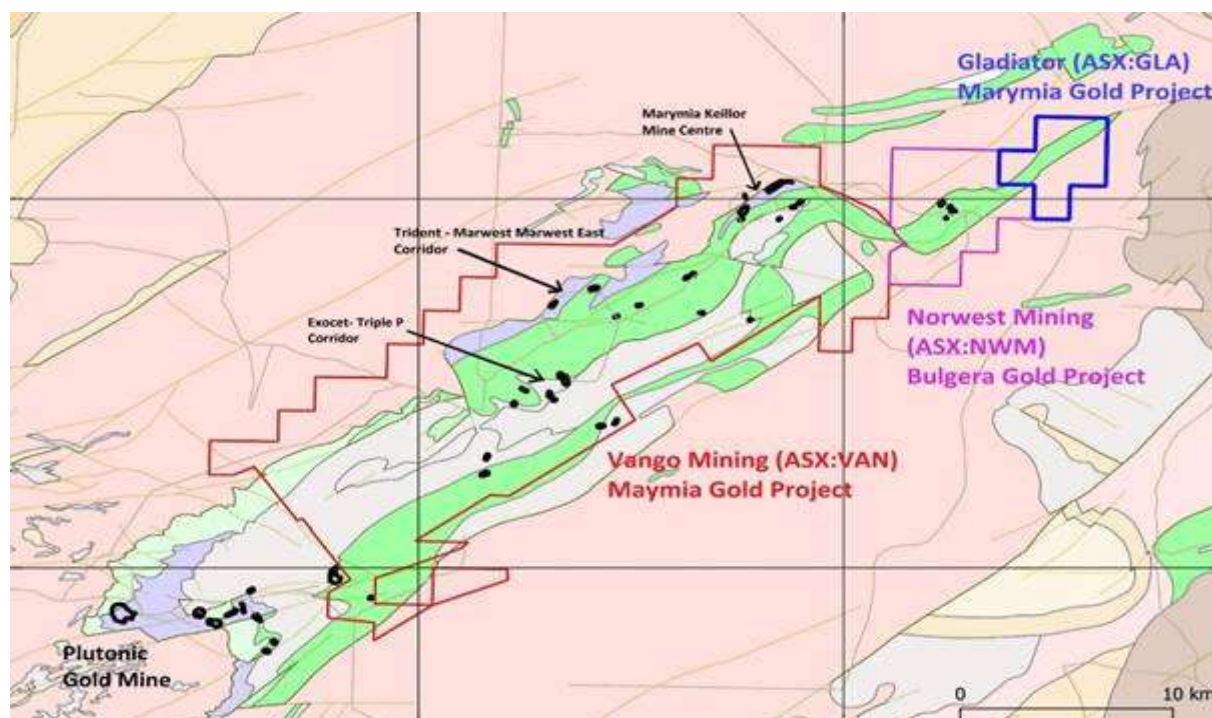


Figure 1: Plutonic Greenstone Belt showing Open Pit areas (Black Outlines) and Competitor Holdings



Figure 2: Drill rig onsite at Marymia Project, July 2020

Victorian Gold Projects

Rutherglen Gold Project (Option to acquire 100% EL6331)

Following the initial relaxation of COVID-19 restrictions in Victoria, the Company resumed work on its Rutherglen gold project and completed a site visit during the reporting period to prepare for its exploration program.

The Company retained the services of North East Geological Contractors to compile bore hole data in preparation for Paleo topographic modelling and conducted an initial site visit to finalize work programs and negotiate access. The Company proposes to use the borehole database to identify basement across the various lead systems of the field and any other supplemental geological control / topographic data – inclusive of setting up a datum for all outcrop that is mapped.

As previously announced on 17 February 2020, the Rutherglen gold project which comprises Exploration License (EL6331) and covers an area of ~368km² over the historical Chiltern and Rutherglen goldfields, has historical gold production estimated at approximately 1.4 Million ounces with most production from underground mining of rich (5 – 11.6 g/m² : Bulletin 62 Geological Survey of Victoria) ancient placer deposits along palaeo river systems, buried beneath unconsolidated sediments, that were located through crude auger drilling. Mined palaeo river deposits were up to 100 – 300m wide and several kilometres long.

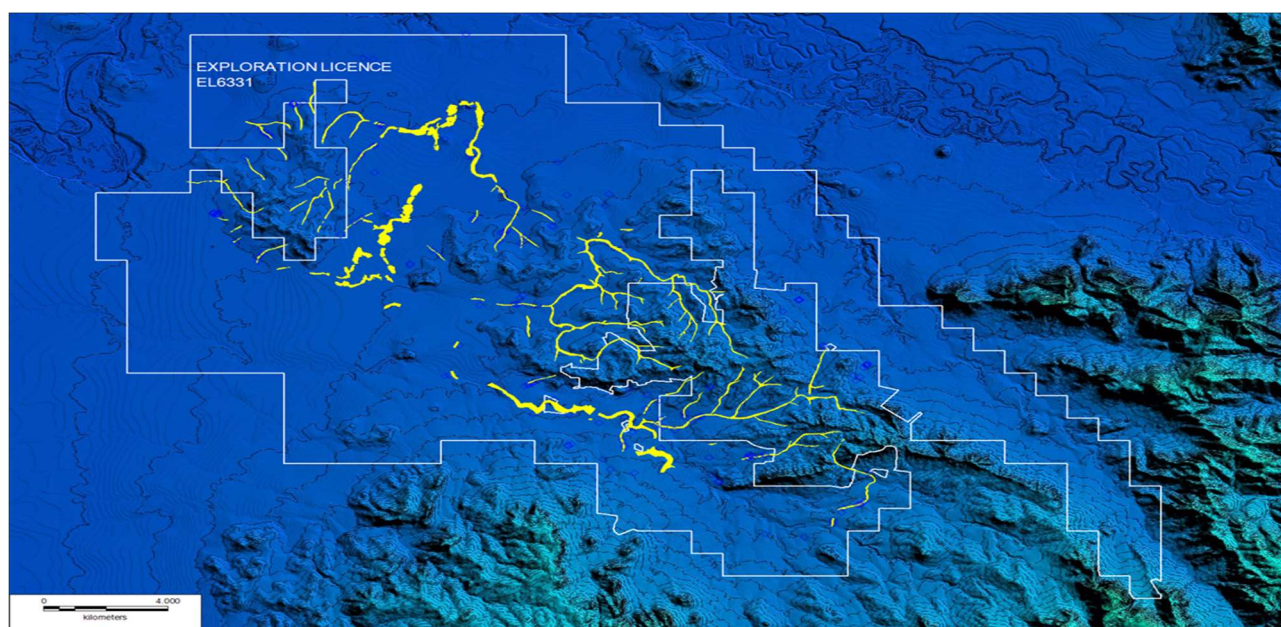


Figure 3 Location of historically mined Ancient Placer deposits, and apparent terminations, over Digital Elevation Model DEM.

The paleo topographic modelling using new techniques is expected to provide significant progress on understanding the effects of erosion on the topography and will expedite the finalization of work plans and targeting of future drill targets for testing and potential resource definition. The company proposes to use ground penetrating radar allowing depth penetration up to 270m to map the geo-electrophysical nature of the subsurface to complete this task.

Bendoc Gold Project (Option to acquire 100% EL6187)

Review of previous regional geological and exploration data continued during the reporting period in order to highlight other areas for future detailed work programs. Work programs are being drafted and all relevant approvals will be sought and finalised before onsite explorations commences at Bendoc.

The Company notes that the impact from the ongoing COVID-19 pandemic in Victoria is difficult to predict but does not presently expect it will restrict currently proposed activities and programs. The Company's Victorian projects currently reside outside of the current restriction zones which are largely centered on greater Melbourne, and its contract geologist is based in regional Victoria which has not as yet incurred restrictions.

Corporate Activity

During the quarter the Company completed a placement to raise \$150,000 by placing 120,000,000 fully paid ordinary shares at \$0.00125 per share. The Company completed the placement utilizing its available placement capacity under Listing Rule 7.1A.

Cash

As at 30 June 2020 the Company had a reported cash position of approximately \$212,000

Related Party Payments

In line with its obligations under ASX Listing Rule 5.3.5, the Company notes that the only payments to related parties of the Company, as advised in the Appendix 5B for the period ended 30 June 2020, pertain to reimbursement of expenses on an arms-length basis.

For further information, please contact:

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The following tenement is currently held by the company.

Tenement Number	Current Ownership Percentage
EL 523104 (under renewal)	100%
EL6331	0% Under Option
EL6187	0% Under Option