

ASX ANNOUNCEMENT / MEDIA RELEASE

ASX: PRX

19 August 2024

Drilling at Hyperion Scheduled to Commence Shortly

HIGHLIGHTS

- A 13 hole RC drilling program to commence in the coming weeks at the Hyperion Gold Deposit.
- The drilling program will concentrate on targeting areas of the Hyperion Gold Deposit that have previously returned significant aircore drilling results, which were not included in the latest Mineral Resource estimate.
- Drilling of 5 RC holes at the Brokenwood Prospect is also planned to be undertaken to improve the geological understanding of this area, following the encouraging results received in the 2023 drilling campaign.
- Prodigy is collaborating with neighbouring companies to share a drill rig, reducing mobilisation costs.
- The Company's initial focus has been directed at regaining access to these areas by restoring access tracks damaged during the wet season and completing work program clearances with the Central Land Council.

Prodigy Gold NL (ASX: PRX) ("Prodigy Gold" or the "Company") is pleased to report that track restoration and drill pad preparation is underway to facilitate upcoming drilling campaigns at the Hyperion Deposit within the Tanami North project. The extensive wet season experienced across northern Australia, particularly the post Tropical Cyclone Megan tropical low that crossed Northern Australia in early 2024, damaged many access tracks. The track restoration phase of the work has now been completed allowing access for Central Land Council staff and Traditional Owners to complete work program clearances and Prodigy Gold to commence drill pad preparation. Drilling is planned to commence within the coming weeks, pending drill rig availability.

Prodigy Gold recently released an updated Mineral Resource estimate for its 100% owned Hyperion Gold Deposit ("Hyperion") located on EL9250 within the Tanami North project in the Northern Territory (Figure 1). A total Mineral Resource of 8.64Mt @ 1.5g/t Au for 407,000 ounces¹ has been estimated and reported at a cut-off grade of 0.6g/t Au. This represents an increase in ounces from the previously reported Hyperion Mineral Resource of 4.4Mt @ 2.2g/t Au for 314koz that was reported at a lower cut-off of 0.7g/t Au².

The new resource estimation only included slimline RC (sRC) drilling from the 2015 Prodigy Gold drilling program and did not include several historic aircore (AC) drillholes that had returned several significant gold intercepts. A number of these AC holes will be re-drilled in this upcoming program for inclusion in

¹ ASX: 29 July 2024

² ASX: 15 August 2023

future Mineral Resource Estimates for the Hyperion Deposit. Full results can be found in Table 1 with highlight intercepts including³:

- HYAC100022 25m @ 3.83g/t Au (55-80m); including
 - 5m @ 7.3g/t Au (70-75m); and
 - 4m @ 7.0g/t Au (64-68m)
- HYAC100011 21m @ 2.84g/t Au (15-36m); including
 - 4m @ 6.4g/t Au (19-23m); and
 - 1m @ 24.4g/t Au (25-26m)
- HYAC100012 12m @ 3.43g/t Au (54-66m)

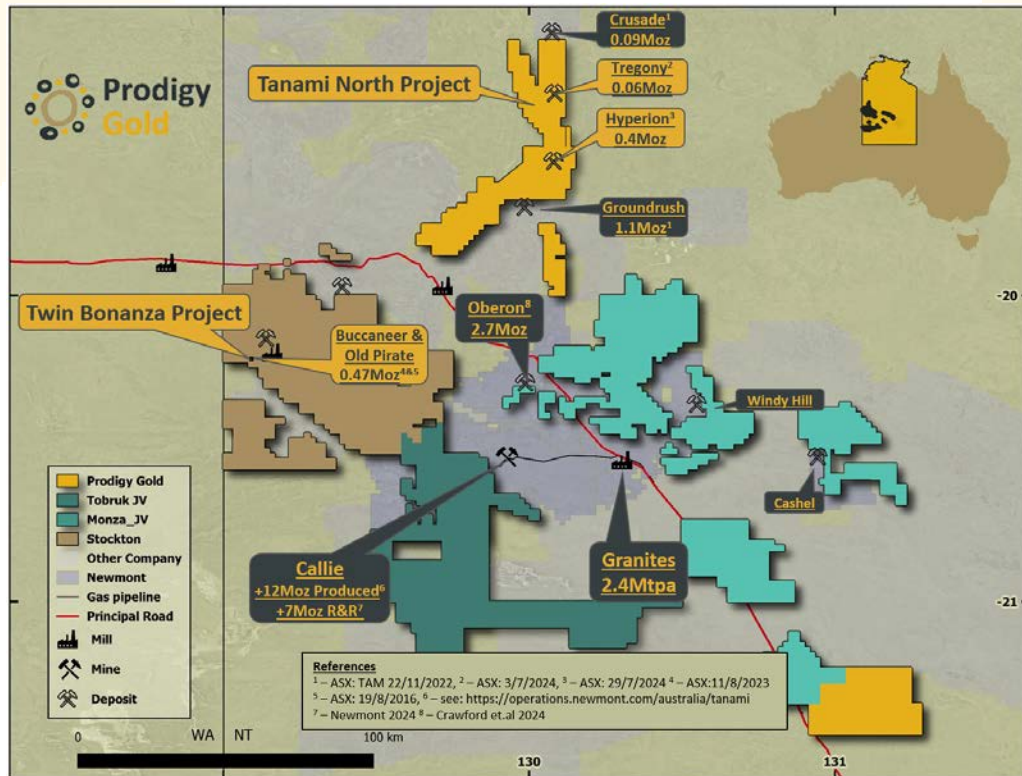


Figure 1: Location of Prodigy Gold's tenement holding and highlighting the Hyperion Deposit, the focus of 2024 drilling.

Prodigy Gold is planning to RC drill approximately 1,300 metres, which includes thirteen holes at Hyperion. The aim of the drilling is to:

- infill areas of the Resource that require closer spaced drilling to move from the Inferred to Indicated category
- re-drill several historical AC holes for inclusion in future resource estimations
- complete two holes that are planned to provide samples for metallurgical testing from other areas of the Hyperion Deposit. Previous metallurgical testing was completed only on samples from the Suess lode⁴.

Figure 2 shows a drill plan of the planned 2024 program at Hyperion and Figure 3 shows a cross section of the Hyperion domain showing two proposed holes with a cross section of the current Mineral Resource.

Prodigy Gold is also planning to complete a small drill program of approximately 600 metres in 5 holes around the Brokenwood prospect, which was successfully drilled by the Company in 2023⁵ and returned results such as:

³ ASX: 26 August 2015

⁴ ASX: 12 June 2024

⁵ ASX: 12 October 2023

- 6m @ 8.1g/t Au from 98m in hole HYRC23010 (ETW – 2.0m)
- 8m @ 1.0g/t Au from 50m in hole HYRC23006 (ETW – 2.5m)

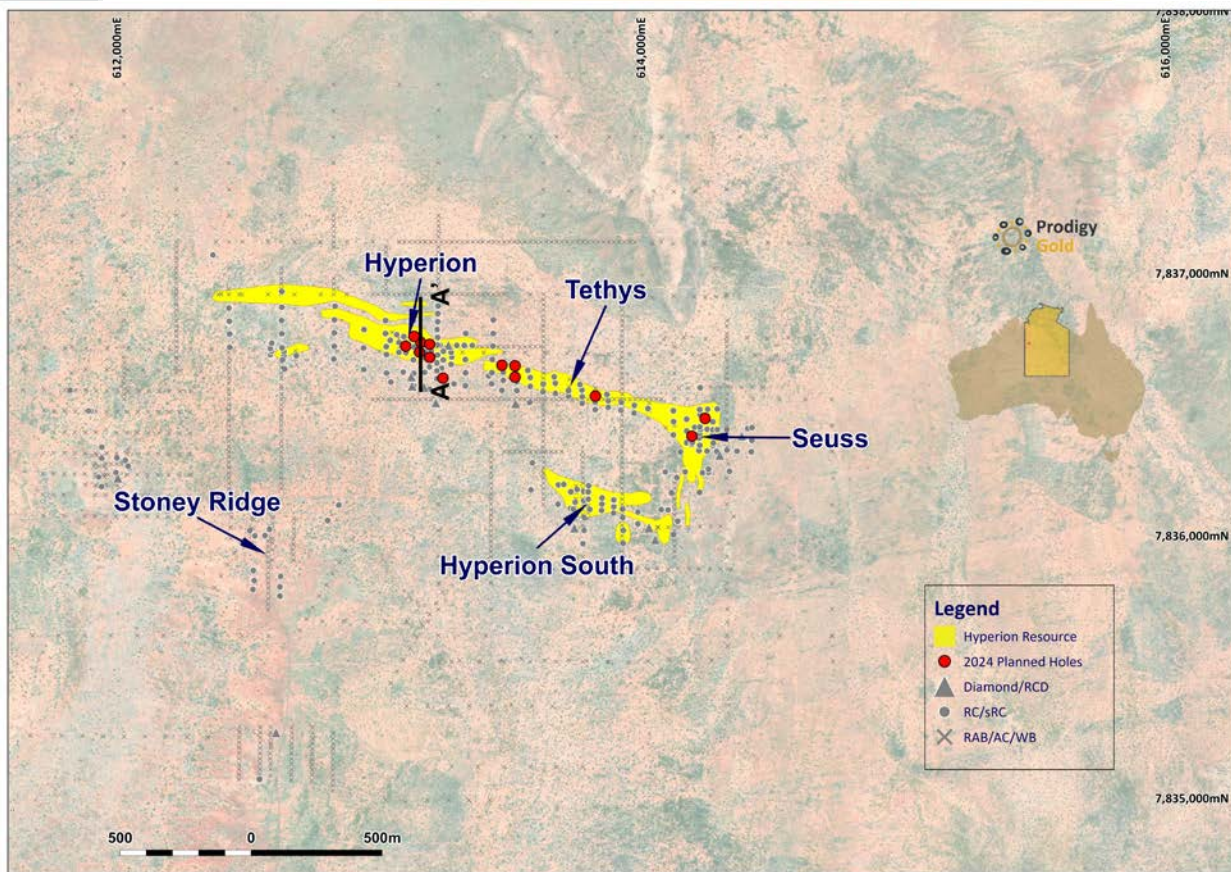


Figure 2: Proposed drill holes for Hyperion Deposit area.

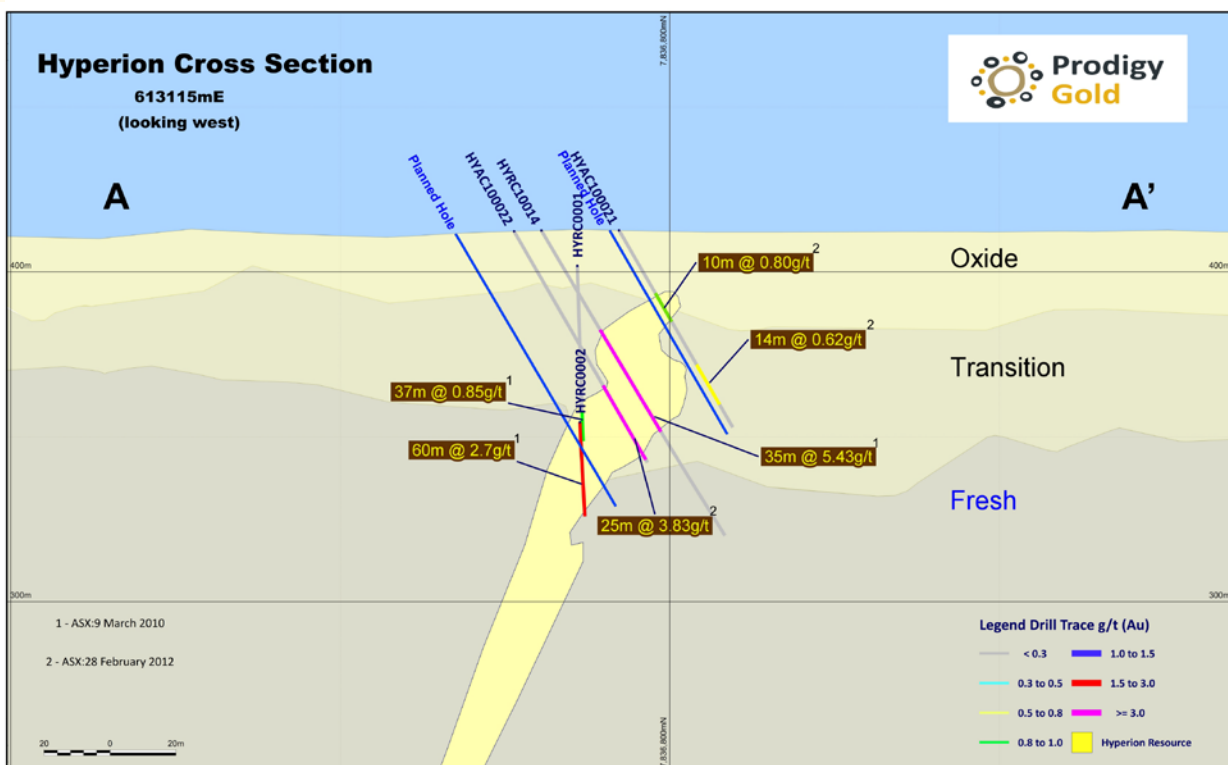


Figure 3: Cross-section looking west on easting 613115mE showing location of planned drillholes HYAC prefix holes AC and HYRC prefix holes RC.

Management Commentary

Prodigy Gold Managing Director, Mark Edwards said:

“With the recently released Hyperion Mineral Resource upgrade, the Company plans on continuing drilling at the Hyperion Deposit to infill areas to improve confidence in the Mineral Resource estimation. Significant historical AC drilling results were excluded from the estimation process and Prodigy Gold will now re-drill some of these holes for inclusion in future resource estimations for the Deposit.

This new drilling will also provide additional samples for continuing metallurgical testwork for the Hyperion Deposit to support the highly encouraging metallurgical results received for samples from the Suess domain.

The Prodigy Gold field team has been working to restore tracks damaged during the recent wet season with a drill rig expected to be on site in the coming weeks. Prodigy Gold has been active in working with neighbouring exploration companies in sharing a drill rig, which significantly reduces mobilisation costs for the Company. The timing of this new drilling campaign is dependent on the completion of programs by our neighbours.

Prodigy Gold is also excited to drill some additional holes into the Brokenwood prospect, which is located around 7km to the south of the Hyperion Deposit. Results received in 2023 highlighted the potential for additional high-grade material, in close proximity to one of the Company’s important Deposits.”

The drilling program should take approximately two weeks to complete, and samples will be sent for assay using a suitable commercial laboratory at the completion of drilling. Results are expected to be available within 4-6 weeks from the time when the samples arrive at the laboratory.

Table 1: Hyperion 26 August 2015 drill results at 0.5g/t gold cut-off.

Hole ID	Drill Method	From (m)	To (m)	Interval Width (m)	Grade Au (g/t)	Gram Metres (Grade * Width)
HYAC100022	AC	55	80	25	3.83	95.75
HYAC100018	sRC	51	77	26	2.33	60.58
HYAC100011	AC	15	36	21	2.84	59.64
HYAC100012	AC	54	66	12	3.43	41.16
HYAC100026	sRC	58	80	22	1.75	38.50
HYAC100025	AC	26	51	25	1.51	37.75
HYAC100023	AC	15	60	45	0.83	37.35
HYAC100005	AC	30	42	12	3.03	36.36
HYAC100020	sRC	60	85	25	1.25	31.25
HYAC100017	AC	23	37	14	1.83	25.62
HYAC100013	AC	40	52	12	1.91	22.92
HYAC100032	sRC	48	54	6	2.64	15.84
HYAC100021	AC	47	61	14	0.62	8.68
HYAC100014	sRC	71	75	4	2.09	8.36
HYAC100021	AC	22	32	10	0.80	8.00
HSAC100005	AC	51	54	3	2.57	7.71
HYAC100015	AC	43	53	10	0.73	7.30
HYAC100027	AC	41	48	7	0.79	5.53
HYAC100025	AC	58	66	8	0.69	5.52
HYAC100017	AC	46	49	3	1.81	5.43
HSAC100011	AC	60	63	3	1.78	5.34
HSAC100004	AC	33	42	9	0.49	4.41

Hole ID	Drill Method	From (m)	To (m)	Interval Width (m)	Grade Au (g/t)	Gram Metres (Grade * Width)
HYAC100015	AC	28	30	2	1.78	3.56
HYAC100027	AC	64	71	7	0.44	3.08
HSAC100010	AC	39	42	3	0.97	2.91
HSAC100005	AC	39	42	3	0.84	2.52
HSAC100009	AC	24	27	3	0.81	2.43
HYAC100008	AC	45	48	3	0.74	2.22
HYAC100011	AC	45	48	3	0.69	2.07
HSAC100010	AC	27	30	3	0.67	2.01
HSAC100011	AC	69	72	3	0.57	1.71
HSAC100003	sRC	57	60	3	0.52	1.56

Note: AC – aircore; sRC = slimline RC.

Competent Person's Statement

The information in this announcement relating to the Hyperion Deposit, and exploration results from the Tanami North Project, such as results from the Hyperion Deposit, are based on information reviewed and checked by Mr Mark Edwards, FAusIMM, MAIG. Mr Edwards is a Fellow of the Australian Institute of Mining and Metallurgy (AusIMM) and a Member of The Australasian Institute of Geoscientists (AIG) and has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (The "JORC Code"). Mr Edwards is a fulltime employee of the Company in the position of Managing Director and consents to the inclusion of the Exploration Results in the form and context in which they appear.

The information in this report that relates to Mineral Resources for Hyperion was previously released to the ASX on the 29 July 2024 – Updated Mineral Resource for Hyperion Gold Deposit. This document can be found at www.asx.com.au (Stock Code: PRX) and at www.prodigygold.com.au. The 29 July 2024 release fairly represents data, geological modelling, grade estimation and Mineral Resource estimates completed by Mr. Mark Edwards who is a Fellow of the Australasian Institute of Mining and Metallurgy and Member of the Australian Institute of Geoscientists. At the time of the 29 July 2024 release Mr. Edwards was a full-time employee of Prodigy Gold. Mr. Edwards has previously provided written consent for the 29 July 2024 release.

The information in this report that relates to Mineral Resources for Tregony was previously released to the ASX on the 3 July 2024 – Updated Mineral Resource for Tregony Gold Deposit. This document can be found at www.asx.com.au (Stock Code: PRX) and at www.prodigygold.com.au. The 3 July 2024 release fairly represents data, geological modelling, grade estimation and Mineral Resource estimates completed by Mr. Mark Edwards who is a Fellow of the Australasian Institute of Mining and Metallurgy and Member of the Australian Institute of Geoscientists. At the time of the 3 July 2024 release Mr. Edwards was a full-time employee of Prodigy Gold. Mr. Edwards has previously provided written consent for the 3 July 2024 release.

The information in this report that relates to the Mineral Resources for Buccaneer was previously released to the ASX on the 11 August 2023 –Buccaneer Mineral Resource Update. This document can be found at www.asx.com.au (Stock Code: PRX) and at www.prodigygold.com.au. It fairly represents information compiled by Mr. Shaun Searle who is a Member of the Australasian Institute of Geoscientists and reviewed by Mr. Mark Edwards who is a Fellow of the Australasian Institute of Mining and Metallurgy and Member of the Australian Institute of Geoscientists. Mr. Edwards is the Mineral Resource Competent Person for this estimate. At this time of publication Mr. Edwards was a full-time employee of Prodigy Gold and Mr. Searle is a full-time employee of Ashmore Advisory Pty Ltd. Mr. Edwards and Mr. Searle have previously provided written consent for the 11 August 2023 release.

The information in this report that relates to Mineral Resources for Old Pirate was previously released to the ASX on the 19 August 2016 – Old Pirate Updated Mineral Resource Estimate. This document can be found at www.asx.com.au (Stock Code: PRX) and at www.prodigygold.com.au. The 19 August 2016 release fairly represents information reviewed by Mr. David Williams, a Competent Person who is a Member of the Australasian Institute of Mining and Metallurgy. At the time of the 19 August 2016 release Mr. Williams was a full-time employee of CSA Global Pty Ltd. Mr. Williams has previously provided written consent for the 19 August 2016 release. Past Exploration results reported in this announcement have been previously prepared and disclosed by Prodigy Gold NL in accordance

with JORC 2012, these releases can be found and reviewed on the Company website, (www.prodigygold.com.au). The Company confirms that it is not aware of any new information or data that materially affects the information included in these market announcements. The Company confirms that the form and content in which the Competent Person's findings are presented here have not been materially modified from the original market announcements. Refer to www.prodigygold.com.au for details on past exploration results.

The information in this report that relates to prior exploration results is extracted from the following ASX announcements:

Announcement Date	Announcement Title	Competent Person	At the time of release full-time employee of	Membership	Membership status
12.06.2024	Final Metallurgical Testwork Results for Hyperion Project	Mr Mark Edwards	Prodigy Gold NL	AusIMM AIG	Fellow Member
12.10.2023	Hyperion Drilling Returns Higher-Grade Intercepts	Mr Mark Edwards	Prodigy Gold NL	AusIMM AIG	Fellow Member
22.11.2022	TAM: Mineral Resource updates completed for five gold deposits on the Central Tanami Project Joint Venture Yields 1.5M ounces	Mr Graeme Thompson	MoJoe Mining Pty Ltd	AusIMM	Member
26.08.2015	Hyperion Drill Results with 21 metres @ 4.42g/t gold & New Discovery at Hyperion East	Mr Darren Holden	Prodigy Gold NL (formally ABM)	AusIMM	Member
28.02.2012	Hyperion Gold Project Drill Results with a best ever intercept of 35 metres averaging 5.43g/t gold including 10 metres averaging 17.27g/t gold	Mr Darren Holden	Prodigy Gold NL (formally ABM)	AusIMM	Member
09.03.2010	BM Releases Details on Northern Tanami Targets Hyperion Gold Project	Mr Darren Holden	Prodigy Gold NL (formally ABM)	AusIMM	Member

Works Cited

Crawford, A. F., Thedaud, N., Masurel, Q., & Maidment, D. W. (2024). Geology and regional setting of the Oberon gold deposit, Tanami Region. *Northern Territory Geological Survey AGES 2024 Conference* (pp. 83-87). Alice Springs: Northern Territory Geological Survey.

Newmont. (2024). *Newmont Announces 2023 Mineral Reserves for Integrated Company of 136 Million Gold Ounces with Robust Copper Optionality of 30 Billion Pounds*. Denver: Newmont.

Newmont. (2024, June 25). *Tanami - Australia* / Newmont. Retrieved from Newmont Corporation: <https://operations.newmont.com/australia/tanami>