

7 August 2024

Completion of iTech Energy's Acquisition of the Reynolds Range Project

Prodigy Gold NL (ASX:PRX) ("Prodigy Gold" or "Company") is pleased to advise that the two binding Tenement Sale and Purchase Agreements (SPA) with iTech Energy Pty Ltd ("iTech"), a wholly owned subsidiary of iTech Minerals Ltd (ASX: ITM), to acquire 100% of Prodigy Gold's interest in three tenements in the Reynolds Range area are now complete. The acquisition by iTech was originally announced on 23 February 2024.

Managing Director Mark Edwards said: *"Prodigy Gold wishes iTech the best of success exploring the Reynolds Range project. The divestment is in line with Prodigy Gold's strategy to divest assets the Company considers non-core. Reduced tenement holding cost and the receipt of the consideration will allow Prodigy Gold to fund exploration on its 100% owned gold projects in the Tanami North project area.*

We are excited for iTech to develop the Reynolds Range project and the agreed royalty will allow Prodigy Gold to partake in any potential upside if a mine is developed on the project area."

The first SPA covers EL23888 & EL28083 (SPA 1) and the second SPA covers EL23655 (SPA 2) with all conditions precedent now completed for both SPA's.

Tenement	Prodigy Gold Ownership	Status	Notes	SPA
EL23888	100%	Granted		1
EL28083	100%	Granted		1
EL23655	80%	Granted	Joint Venture with Select Resources Pty Ltd / Prodigy Gold holds an 80% beneficial interest with 60% interest currently registered on title	2

The Reynolds Range project is accessed from the Stuart Highway 90km north of Alice Springs. Proximity to infrastructure is good, with targets located between 20km and 120km off the NT highway, railway line (Ghan) and the NT gas pipeline. This project has excellent access and is located on pastoral lease. The project contains several prospects considered to be prospective for gold, copper and silver.

Key terms of the agreements are:

Key term	SPA 1	SPA 2
Deposit – received in February 2024	\$20,000	NIL
Completion Payment – received in August 2024	\$40,000	\$40,000
Reimbursement of agreed holding costs for the period 1.2.2024 to completion ~\$20,000	Received August 2024	Received August 2024
Royalty on any mineral or metallic product recovered from the Mining area (other than graphite)	1%	1%

Authorised for release by Prodigy Gold's board of directors.

For further information contact:

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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 Province hosting significant deposits such as Newmont Australia's Tanami operation and Oberon deposit. Prodigy Gold is currently focused on the Tanami North projects with further work required to understand the potential at the Buccaneer project. The key strategic plan for Prodigy Gold over the coming 2 years includes:

- Advancing priority targets and further development of the mineral resources at the Tanami North project;
- A mining options study on the Twin Bonanza project to determine the next steps to advance the Twin Bonanza project;
- Systematic evaluation of all of Prodigy Gold targets to determine next steps with either further exploration, divestment or tenement relinquishment; and
- Support Joint Venture partners to expedite discovery on their projects.

Appendix 1: Location of Divestment tenements

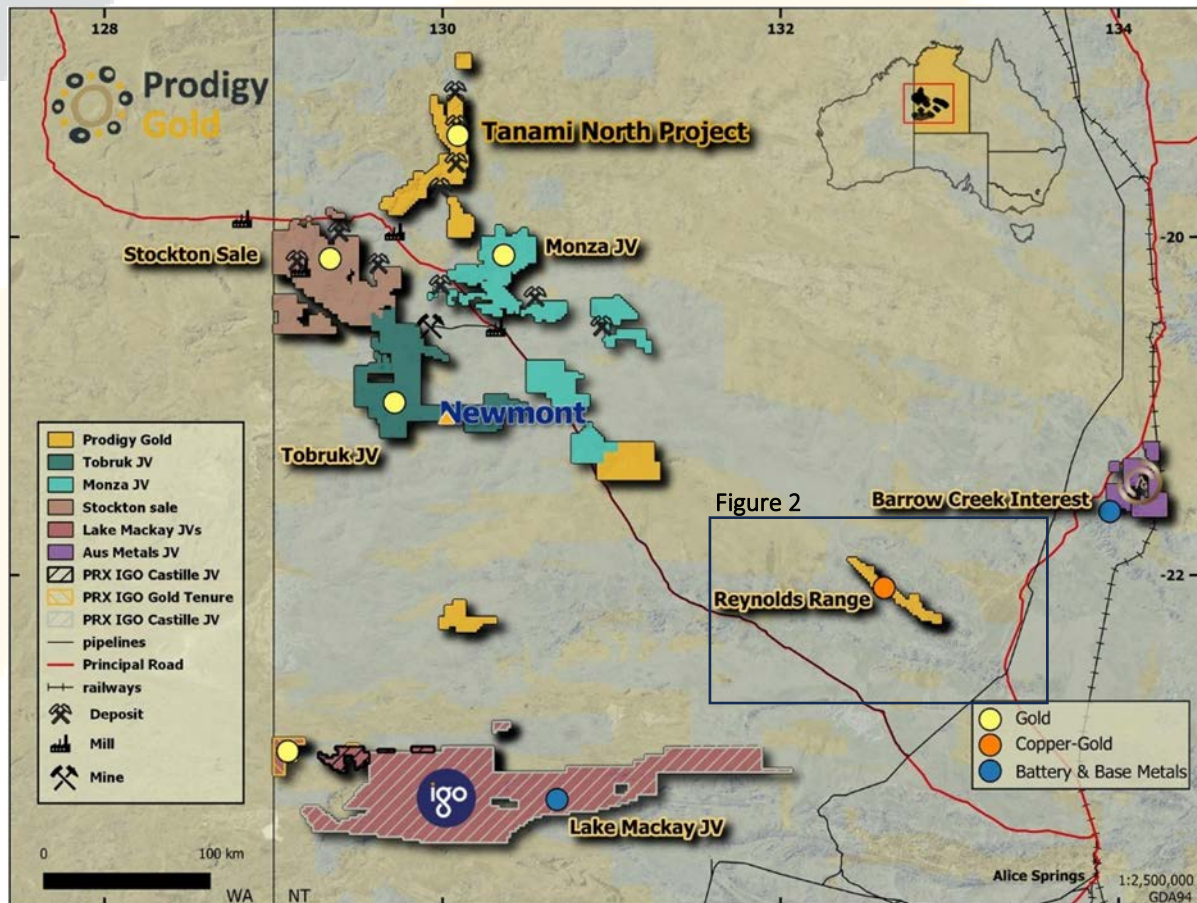


Figure 1: Location of Reynolds Range project in the Northern Territory

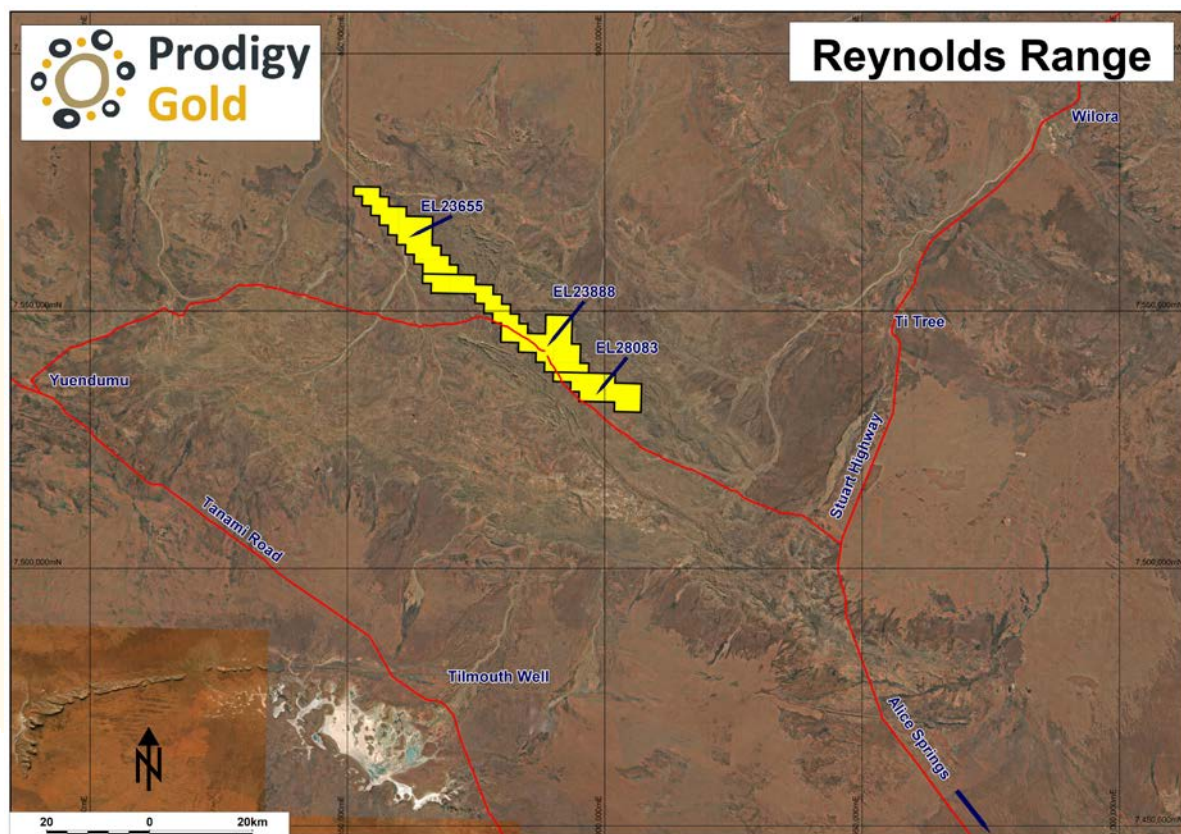


Figure 2: Detailed view of divestment tenements