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RECONNAISSANCE SAMPLING TRIP CONFIRMS WIDESPREAD COPPER, GOLD AND SILVER POTENTIAL AT REYNOLDS RANGE, NT

HIGHLIGHTS

- iTech Managing Director, Michael Schwarz and fellow Director, Gary Ferris visited the Reynolds Range Project in late May to confirm the copper-gold potential identified in a recently completed historical exploration review.
- Widespread outcropping copper mineralisation was identified and sampled at the Scimitar and Reward prospects with potential for coincident gold and silver.
- Numerous outcropping low-sulphide gold style veins systems were identified and sampled at the Sabre, Falchion and Troutbeck prospects.
- Mapping and sampling have confirmed the potential for widespread copper, gold and silver mineralisation across the ~70km of strike Lander Shear Zone covered by the tenement package.
- Potential for lithium mineralisation was identified in the abundant pegmatite systems across the entire tenement package with samples taken from several tin bearing pegmatites at the Mt Stafford Prospects.
- Results from rock chip samples are expected in late June.

"Having visited the Reynolds Range Project and the numerous copper and gold prospects across the tenement package, I now have a greater appreciation for the widespread scale of mineralisation along the entire 70km tenement package. It was very encouraging to see outcropping copper mineralisation at multiple locations and confirmation of the broader potential for large scale mineralised systems. Our team has significant experience in exploring for large scale copper-gold systems in South Australia. Techniques which we can bring to bear on the Reynolds Range Project which is largely exposed at surface.

Managing Director - Mike Schwarz

Reynolds Range Project Background

The Reynolds Range project consists of three Exploration Licences, currently being acquired by iTech Minerals Ltd, of which Prodigy Gold NL (ASX: PRX) holds 100% of two licences and 80% of another, the 20% of this license is owned by Select Resources Pty Ltd (Select) (Figure 1). The project covers a total of 375 km² of the Aileron Province, part of the Paleoproterozoic North Australian Craton. The Project is located 90-230km NNW of Alice Springs with access available from the Stuart Highway and then the un-sealed Mt Denison road.

Reconnaissance Sampling

In late May, Managing Director Michael Schwarz and fellow ITM Director Gary Ferris visited the Reynolds Range Project to further assess the potential for copper and gold mineralisation across the project area, following a recently completed review of historical exploration. The aim of the trip was to field check prospects identified by previous explorers, confirm the scale of the regional mineralising systems and style of mineralisation present and sample outcropping mineralisation.

Having travelled across the full 70km of strike of the Lander Shear Zone covered by the tenement package, the directors were impressed by the widespread scale of both copper and gold mineralisation identified by previous explorers. Historically, gold was the primary element of interest, with traditional Western Australian style supergene gold mineralisation exploration undertaken which relied on soil and lag sampling and RAB drilling. It was noted that the region doesn't have a well-developed supergene weathering profile and this style of exploration was likely not effective at identifying the low sulphide gold vein style of mineralisation present in the area.

Additionally, it was noted that very little exploration was focussed on copper or other base metals.

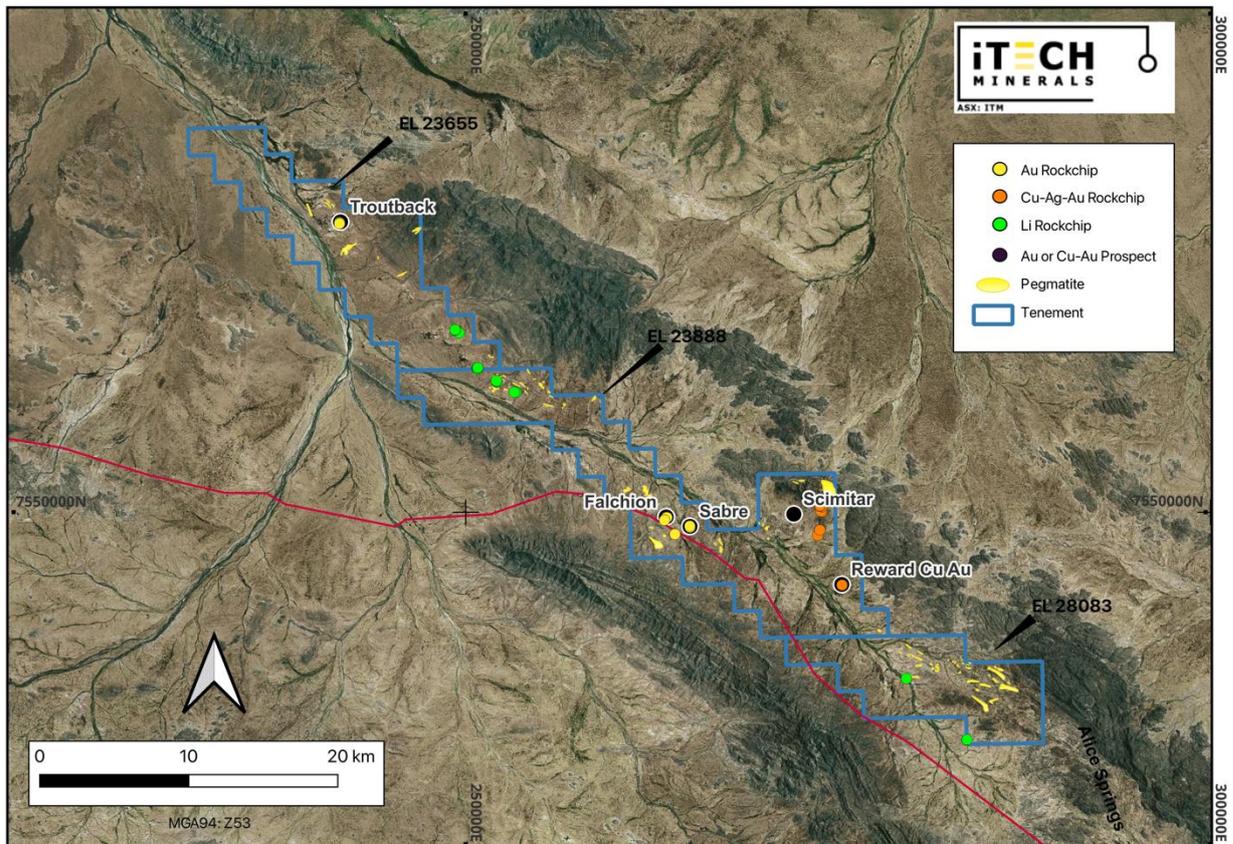


Figure 1. Location diagram of EL 23655, EL 23888 and EL 28083 with location of rock chip samples taken.

During the sampling trip, the following copper-gold-silver and gold prospects were visited and sampled.

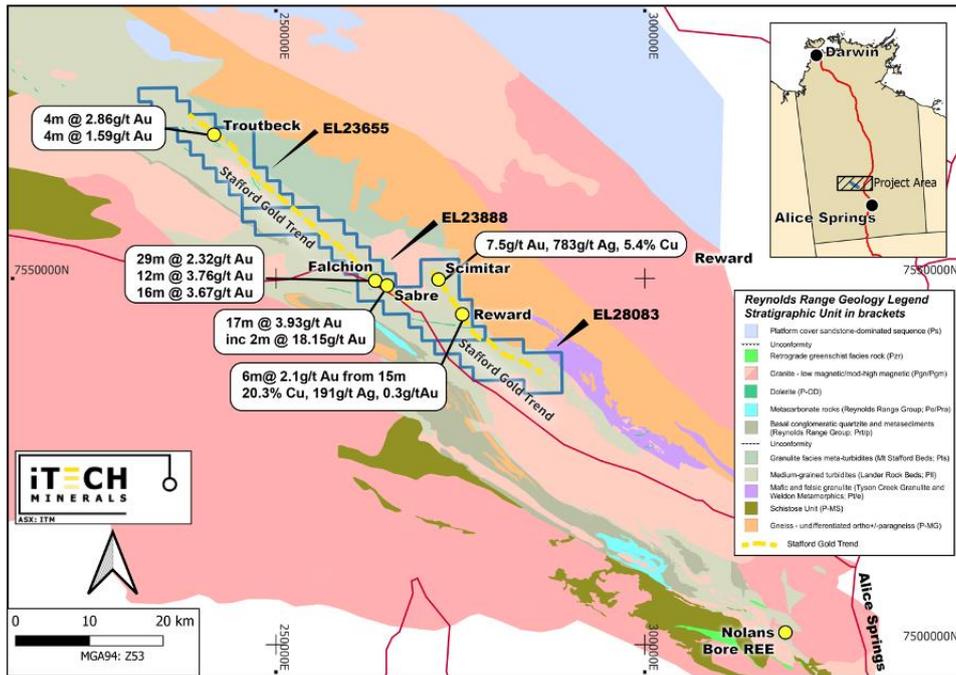


Figure 2. Location diagram of EL 23655, EL 23888 and EL 28083 with significant gold and copper prospects on regional geology¹

Scimitar Copper-Gold Prospect

The Scimitar Cu-Au prospect (Figure 2) is a 1.5km long north-south trending high-grade Cu-Au soil and rock chip anomaly. Au-Cu anomalism is associated with sheeted quartz veining and alteration halos including As-Pb-Zn. The prospect is associated with a package of folded turbiditic sediments (Lander Group), surrounded by granitic units to the west and east. Local alteration around the Scimitar prospect includes chlorite, kaolinite, silica, sericite and pervasive iron staining. Malachite, pyrite, arsenopyrite and vein-hosted chalcopyrite closely associated with Au-Cu anomalism.

Eight rock chip samples were taken from a zone of north-south trending outcropping copper mineralisation over a distance of 2.1km, which occurs to the east of the main Scimitar soil and electromagnetic anomaly.



Figure 3. Rock chip sample locations at the Scimitar prospect containing green malachite (copper) mineralisation.

¹ ASX: ITM 15 May 2024

Reward Copper-Gold-Silver Prospect

The Reward Prospect (Figure 4) is considered prospective for copper, gold and silver mineralisation and hosts some shallow copper oxide workings from the 1950's era with abundant malachite, azurite and chalcocite. It occurs associated within a brecciated shear zone and sulphidic sediments. This style of polymetallic mineralisation has similarities to the nearby Jervois Deposit, 350km to the east, which has a current JORC Resource of 23.80 Million tonnes at 2.02% copper, 0.25g/t gold and 25.3g/t silver ([Jervois Base Metal Project — KGL RESOURCES](#)).

Three rock chip samples were taken from the old workings to determine the copper, gold and silver content of variations on the style of mineralisation mined.



Figure 4. Examples of copper mineralisation at the Reward copper mine, containing green malachite and chrysocolla(copper)mineralisation.



Figure 5. Examples of copper workings at the Reward copper mine.

Sabre Gold Prospect

The Sabre Prospect (Figure 1) is part of the 42km long Stafford Gold Trend and contains shallow gold workings associated with the Lander Shear Zone. Gold mineralisation is associated with sub-vertical quartz veins and stringers with fine disseminated sulphides (pyrite, pyrrhotite +/- arsenopyrite) in zones of sericite alteration over a strike of at least 500m.

Four rock chip samples were taken at Sabre and another two approximately 1.1km to the south-west where additional gossanous quartz veins were found to be outcropping.



Figure 6. Examples of rock chips taken for gold mineralisation at the Sabre Gold Prospect.

Falchion Gold Prospect

At Falchion, (Figure 1) mineralisation appears in outcrop as ~2 m thick sericite-altered sheared turbidite with boudinaged and folded quartz veins trending E-W in a distal chlorite alteration zone. Mineralisation at Falchion appears to be constrained to a SE-NW corridor of sporadic anomalism over 350 m of strike.

Six rock chip samples were taken from the Falchion Prospect targeting mineralised quartz veins.



Figure 7. Examples of rock chips taken for gold mineralisation at the Falchion Gold Prospect.

Troutbeck Gold Prospect

Gold mineralisation at Troutbeck (Figure 1) is reported to be associated with quartz veining, which is proximal to dolerite contacts at Trout 1, however the control on the mineralisation is unknown at Trout 2.

Three rock chip samples were taken from the Troutbeck Prospect targeting gold mineralised quartz veins.



Figure 8. Examples of rock chips taken for gold mineralisation at the Troutbeck Gold Prospect.

Lithium Potential

As part of the on-ground assessment of the Reynolds Range Project, the historical Mt Stafford Tin Mine was visited to determine if the pegmatite which host the historical tin mineralisation have potential for lithium mineralisation. It was noted that the host pegmatites appear to be high fractionated LCT style pegmatites with abundant tourmaline and muscovite. Twenty-nine samples were taken from numerous pegmatites across the tenement package which demonstrated the correct mineralogy. All sample were submitted for whole multielement geochemistry, and an additional four samples were submitted for XRD mineralogical analysis.

Future Work

The initial assessment on-ground assessment of the Reynolds Range Project has provided iTech Minerals with significant encouragement to advance exploration for copper and gold at the project. In particular, the Scimitar Copper-Gold Prospect presents a drill ready target with a substantial electromagnetic target, coincident multielement soil anomaly and overlying rock chips, which remains untested by drilling.

Assay results from the rock chip sampling are expected in late June and will be reported to the market when available.

For further information please contact the authorising officer Michael Schwarz:

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ABOUT iTECH MINERALS LTD

iTech Minerals Ltd (**ASX:ITM, iTech or Company**) is an ASX listed mineral exploration company exploring for and developing battery materials and critical minerals within its 100% owned Australian projects. The Company is exploring for graphite, kaolinite-halloysite, clay hosted rare earth element (REE) mineralisation and developing the Campoona Graphite Deposit in South Australia. The Company also has extensive exploration tenure prospective for Cu-Au porphyry mineralisation, IOCG mineralisation and gold mineralisation in South Australia and the Northern Territory and tin, tungsten, and polymetallic Cobar style mineralisation in New South Wales.

COMPETENT PERSON STATEMENT

The information which relates to exploration results is based on and fairly represents information and supporting documentation compiled and reviewed by Michael Schwarz. Mr Schwarz has sufficient experience, which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which 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 Schwarz is a full-time employee of iTech Minerals Ltd and is a member of the Australian Institute of Geoscientists and the Australian Institute of Mining and Metallurgy. Mr Schwarz consents to the inclusion of the information in this report in the form and context in which it appears.

References

ASX Announcement: 15 May 2024. 17m @ 3.93 g/t Au in Drilling and 20.3% Cu in Rock Chips.

Sample No.	Easting (m)	Northing (m)	Sample Type	Prospect
RR24-003	249404	7562255	Lithium	Mt Stafford 1
RR24-004	249317	7562300	Lithium	Mt Stafford 1
RR24-002	249310	7562297	Lithium	Mt Stafford 1
RR24-001	249528	7562191	Lithium	Mt Stafford 1
RR24-001A	249528	7562191	Lithium	Mt Stafford 1
RR24-005	250748	7559755	Lithium	Mt Stafford 2
RR24-006	273632	7548442	Base metals/Gold	Scimitar Area
RR24-007	273773	7548818	Base metals/Gold	Scimitar Area
RR24-008	273782	7548795	Base metals/Gold	Scimitar Area
RR24-009	273915	7550028	Base metals/Gold	Scimitar Area
RR24-010	273849	7550064	Base metals/Gold	Scimitar Area
RR24-011	273925	7550371	Base metals/Gold	Scimitar Area
RR24-012	273789	7550403	Base metals/Gold	Scimitar Area
RR24-013	273792	7550436	Base metals/Gold	Scimitar Area
RR24-014	275269	7545075	Base metals/Gold	Reward
RR24-015	275269	7545075	Base metals/Gold	Reward
RR24-016	275269	7545075	Base metals/Gold	Reward
RR24-017	250799	7559756	Lithium	Mt Stafford 2
RR24-018	250799	7559756	Lithium	Mt Stafford 2
RR24-019	250799	7559756	Lithium	Mt Stafford 2
RR24-020	250799	7559756	Lithium	Mt Stafford 2
RR24-021	250799	7559756	Lithium	Mt Stafford 2
RR24-022	250799	7559756	Lithium	Mt Stafford 2
RR24-023	250803	7559689	Lithium	Mt Stafford 2
RR24-024	250803	7559689	Lithium	Mt Stafford 2
RR24-025	250828	7559759	Lithium	Mt Stafford 2

Sample No.	Easting (m)	Northing (m)	Sample Type	Prospect
RR24-026	250817	7559779	Lithium	Mt Stafford 2
RR24-027	250817	7559779	Lithium	Mt Stafford 2
RR24-028	241529	7569607	Gold	Troutbeck
RR24-029	241548	7569568	Gold	Troutbeck
RR24-030	241531	7569529	Gold	Troutbeck
RR24-031	249570	7562139	Lithium	Mt Stafford 1
RR24-032	263536	7549663	Gold	Falchion
RR24-033	263517	7549632	Gold	Falchion
RR24-034	263507	7549659	Gold	Falchion
RR24-035	263473	7549661	Gold	Falchion
RR24-036	263511	7549644	Gold	Falchion
RR24-037	263353	7549468	Gold	Falchion
RR24-038	263351	7549467	Gold	Falchion
RR24-039	265048	7549006	Gold	Sabre
RR24-040	265059	7548981	Gold	Sabre
RR24-041	265062	7548989	Gold	Sabre
RR24-042	265050	7549070	Gold	Sabre
RR24-043	264027	7548536	Gold	Sabre South
RR24-044	264051	7548513	Gold	Sabre South
RR24-045	283631	7534597	Lithium	Peg#1 - SE Tenement
RR24-046	283659	7534614	Lithium	Peg#3 - SE Tenement
RR24-047	249310	7562332	Lithium	Mt Stafford 1 West
RR24-048	249291	7562349	Lithium	Mt Stafford 1
RR24-049	279587	7538754	Lithium	Peg#4 - SE Tenement
RR24-050	252090	7558798	Lithium	Mt Stafford 2 SE
RR24-051	252096	7558833	Lithium	Mt Stafford 2 SE
RR24-052	252106	7558849	Lithium	Mt Stafford 2 SE
RR24-053	252057	7558904	Lithium	Mt Stafford 2 SE
RR24-054	253368	7558115	Lithium	Mt Stafford 2 SE
RR24-055	253265	7558122	Lithium	Mt Stafford 2 SE

Table 1. Rock chip sample locations from the Reynolds Range Prospect (all coordinates are in MGA94 Z53)

APPENDIX 1: Summary of terms of the acquisition agreements

iTech Minerals is currently in the process of acquiring the Reynolds Range Project from Prodigy Gold. The following provides a summary of the key terms of the agreement.

Tenements

The first SPA covers EL23888 & EL28083 (SPA 1), and the second SPA covers EL23655 (SPA 2).

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

Key Terms of the Agreement

Key term	SPA 1	SPA 2
Deposit (refundable if not completed, net of tenement holding cost from 1.2.2024 for SPA1 and SPA2)	\$20,000	NIL
Completion Payment	\$40,000	\$40,000
Reimbursement of agreed holding costs for the period 1.2.2024 to Completion (capped at \$50,000)	Full holding cost subject to Completion	Full holding cost subject to Completion
Royalty on any mineral or metallic product recovered from the Mining area (other than graphite)	1%	1%
Conditions Precedent (CP) <ul style="list-style-type: none"> Government and Land Council approvals Consent of Franco Nevada transfer of EL23888 Waiver by Select Resources of first right of Refusal in respect of EL 23655 Completion occurring under SPA 1 	<p>Yes</p> <p>Yes</p> <p>No</p>	<p>Yes</p> <p>No</p> <p>Yes (but can be waived by iTech)</p> <p>Yes (but can be waived by iTech)</p>

Completion of the sale for both SPA's is expected to occur 10 business days after all CP's are satisfied or waived with a cut-off date for the satisfaction of the CP's of 31 August 2024.

The SPA's contain warranties and other provisions that are typical for an agreement of this nature.

APPENDIX 2: JORC TABLE 1 REYNOLDS RANGE

SECTION 1: SAMPLING TECHNIQUES AND DATA

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	<i>Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.</i>	<p>Rock chips for copper and gold were taken from outcrop when evidence for mineralisation was observed. Samples with observable malachite or iron rich gossanous textures were selectively sampled.</p> <p>Rock chips for lithium mineralisation were selected based on the visual interpretation</p>
	<i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used</i>	Samples taken were visually identified to be representative of the target mineralisation style.
	<i>Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information</i>	<p>The nature of gold and base metal mineralisation could be variable and include high grade, high nugget quartz veins, massive sulphide and disseminated sulphide typical of other deposits in the area. The orientation of mineralisation is not yet confirmed. Mineralisation shows a correlation to sulphide and veining, in particular pyrrhotite, pyrite, galena, sphalerite, and chalcopyrite and quartz sulphide veining.</p> <p>Whole rock and rock chips samples were collected and submitted according to standard practices. A minimum of 50g of sample is collected in a calico bag, described, location reported and submitted for analysis. Typical sample weights are 0.5kg-1kg. Larger samples will tend to be more representative however the geologist applies a bias in selecting samples to predominantly collect material that will inform on the local presence of elements of interest.</p> <p>Samples were submitted to Bureau Veritas Adelaide for crushing and pulverising. For multielement and lithium samples, an aliquot of sample is dissolved using a mixed acid digest, MA100 then assayed by ICP-AES (MA101) and ICP-MS (102). Gold analyses are undertaken using a 40g charge for Fire Assay with AAS finish.</p>
Drilling techniques	<i>Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face sampling bit or other type, whether core is oriented and if so, by what method, etc.).</i>	No drilling was undertaken as part of this release.
Drill sample recovery	<i>Method of recording and assessing core and chip sample recoveries and results assessed</i>	No drilling was undertaken as part of this release.
	<i>Measures taken to maximise sample recovery and ensure representative nature of the samples</i>	No drilling was undertaken as part of this release.
	<i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i>	No drilling was undertaken as part of this release.
Logging	<i>Whether core and chip samples have been geologically and geo-technically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i>	Samples were geologically logged to broadly identify characteristics of the mineralisation style being sought but not at an appropriate level to support a Mineral Resource estimation considering it is early-stage exploration.
	<i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.</i>	Logging of rock chip samples is qualitative in nature and identified the characteristics of the mineralisation style being sought. All samples were photographed.
	<i>The total length and percentage of the relevant intersections logged</i>	No drilling was undertaken as part of this release.

Criteria	JORC Code explanation	Commentary
Sub-sampling techniques and sample preparation	<i>If core, whether cut or sawn and whether quarter, half or all core taken.</i>	No drilling was undertaken as part of this release.
	<i>If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.</i>	No drilling was undertaken as part of this release.
	<i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i>	Samples were submitted to Bureau Veritas Adelaide for crushing and pulverising according to industry standard practices for rock chip samples.
	<i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i>	No additional quality control procedures were applied.
	<i>Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.</i>	Samples taken were visually identified to be representative of the target mineralisation style.
	<i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i>	Sample sizes are considered appropriate to give an indication of mineralisation given the particle size and preference to keep the sample weight below 4 kg to ensure the requisite grind size in a LM5 sample mill.
Quality of assay data and laboratory tests	<i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i>	ITM used a lead collection fire assay using a 40g sample charge. For low detection, this is read by ICP-AES, which is an inductively coupled plasma atomic emission spectroscopy technique, with a lower detection limit of 0.001 ppm Au and an upper limit of 1,000 ppm Au which is considered appropriate for the material and mineralisation and is industry standard for this type of sample. For multi-element sample analysis, the sample is assayed for a suite of 59 different accessory elements (multi-element using the Bureau Veritas MA100/1/2 routine which uses a mixed acid digestion and finish by a combination of ICP-OES and ICP-MS depending on which method provides the best detection limit). In addition to standards and blanks previously discussed, Bureau Veritas conducted internal lab checks using standards and blanks.
	<i>For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i>	No geophysical data is being reported as part of this release.
	<i>Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.</i>	iTech is relying on laboratory standards and blanks for quality control given the small batch size of the sample submission.
Verification of sampling and assaying	<i>The verification of significant intersections by either independent or alternative company personnel.</i>	No drilling was undertaken as part of this release.
	<i>The use of twinned holes.</i>	No drilling was undertaken as part of this release.
	<i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i>	Primary data was collected into an Excel spreadsheet and the data was imported into iTech Minerals proprietary database system which contains industry standard data verification and storage protocols.
	<i>Discuss any adjustment to assay data.</i>	No assay data is being reported as part of this release.
Location of data points	<i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i>	Rock chip sample locations were recorded with handheld GPS, providing accuracy of ± 5m. This degree of variation is deemed acceptable for exploration sampling...
	<i>Specification of the grid system used.</i>	The grid system used is MGA GDA94, Zone 53.
	<i>Quality and adequacy of topographic control.</i>	For holes surveyed by handheld GPS the RL has been updated based off the 15m SRTM data and recorded in the database.

Criteria	JORC Code explanation	Commentary
Data spacing and distribution	<i>Data spacing for reporting of Exploration Results.</i>	Rock chip samples were taken when surface mineralisation was visually identified. The nature of outcropping mineralisation determined the sampling density and spacing.
	<i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i>	The historically reported drilling has not been used to prepare Mineral Resource Estimates.
	<i>Whether sample compositing has been applied.</i>	No compositing was applied.
Orientation of data in relation to geological structure	<i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i>	The orientation of sampling in relation to structures and mineralisation is unknown.
	<i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i>	No drilling was undertaken as part of this release.
Sample security	<i>The measures taken to ensure sample security.</i>	Samples were transported from site to a secured locked storage facility at the Aileron Roadhouse and then Alice Springs by iTech Minerals personnel, where they were loaded onto a contracted delivery service to Bureau Veritas Laboratories secure preparation facility in Adelaide. iTech Minerals personnel have no contact with the samples once they have been picked up for transport. Tracking sheets have been set up to track the progress of the samples. The preparation facilities use the laboratory's standard chain of custody procedure.
Audits or reviews	<i>The results of any audits or reviews of sampling techniques and data.</i>	No audits or reviews have been undertaken.

SECTION 2: REPORTING OF EXPLORATION RESULTS

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<i>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</i>	Scimitar, Sabre and Reward form part of the Reynolds Range Project and are contained within EL23888. Troutbeck is located within EL23655. Samples were also taken from EL 28083. All tenements are in the Northern Territory. EL23888 and EL23888 are wholly owned by Prodigy Gold, EL23655 is held 80% by Prodigy Gold NL and 20% by Select Resources Pty Ltd. All tenements are currently being acquired by iTech Minerals Ltd under two SPAs as detailed in the text at the end of this release. The tenements are subject to the 'Reynolds Range Indigenous Land Use Agreement (ILUA)' between Prodigy Gold and the Traditional Owners via Central Land Council (CLC).
	<i>The security of the tenure held at the time of reporting along with any known impediments to obtaining a license to operate in the area.</i>	The tenements are in good standing with the NT DITT and no known impediments exist.
Exploration done by other parties	<i>Acknowledgment and appraisal of exploration by other parties.</i>	The Reynolds Range Project has had a considerable amount of shallow RAB and vacuum drilling completed by previous explorers, which has defined large, low-level gold anomalies (+5ppb Au). Around 3300 holes have been drilled and the average hole depth is 9.8m. The fresh rock beneath the depleted surface cover is largely untested, with just 5 diamond holes completed to a maximum depth of 156m in the entire project area. Prodigy Gold's assessment of the previous work highlighted the Stafford Gold Zone with a strike length of over 20km and 10 individual prospects with target area in excess of 80km ² . Sabre and Falchion were targeted by Prodigy Gold for follow-up and

Criteria	JORC Code explanation	Commentary
		<p>drilling by Prodigy Gold at Sabre intersected 35m @ 2.02g/t Au including 17m @ 3.93g/t Au³. Further reconnaissance work at Stafford Gold Zone also revealed high grade copper and silver rock chip samples from the Reward Deposit (~9km SE of Sabre) with 20.3% Cu and 271g/t Ag near a down-dip EM conductor identified by an airborne electromagnetic survey in 2012. A rock sample grading 1.79g/t Au was also returned from the Pine Hill Prospect (~3.5km SE of Reward). At the Scimitar Target 305 post and vacuum holes have been drilled previously on a 500x500m grid. The maximum depth drilled is 15m and average depth is 5m. 1991-1992 Poseidon Gold obtained 2 rock chip samples from the Lander Cu prospect. These were from a pelitic unit and a quartz/chlorite breccia with malachite (Price, 1992).</p> <p>1992-1993 regional lag sampling at 250m intervals by Poseidon Gold defined an area 3km x 2km with anomalous base metals (>80ppm As, >100ppm Pb) and a number of isolated elevated gold values over the Scimitar prospect. 2 rock chip samples and 44 LAG samples were obtained over Scimitar from a 21 rock chip and 1,211 LAG sample program. Maximum values were over Scimitar were 830ppm Zn, 350ppm Pb, and 75ppm Cu. (Price & Price, 1993).</p> <p>1993-1994 Normandy Exploration and Normandy Poseidon group completed 61 3.6m vertical RAB holes over Scimitar targeting Sb and Au anomalies from a larger 195 hole program totalling 705m. Hole ID's were RRAB110-RRAB304. Maximum assays returned were 420ppm Cu, 250ppm Zn and 90ppm Pb. Rocks identified included mudstone and siltstone (some carbonaceous) and immature sandstones and greywackes, basalt-dolerite, and common chlorite alteration and moderate quartz veining. (Price, 1994).</p> <p>1994-1995 Poseidon Gold drilled 100 POST RAB holes averaging 3.6m at 50m to 100m spacing into Scimitar from a larger 397-hole program totalling 1,772m (RRAB532-RRAB928). 1994-1995 report (A.T. Price, 1995).</p> <p>1995-1996 Poseidon Gold drilled 175 VAC holes (RAV0001-RAV0175) over the Scimitar prospect from a larger program of 602 holes for 2,976m. The Scimitar VAC holes were drilled at 50m x 500m spacing and intercepted sericite altered sediments and gossanous brecciated quartz veins. The drilling confirmed a strong As, Pb and Zn anomaly with a weaker 1-16ppb Au anomaly. A further 37 VAC holes (RCV0565-RCV0605) were drilled to the southwest of Scimitar (Price, 1996).</p> <p>1996-1997 Normandy Gold took 49 composite lag samples (sample 339551-339599) of -6 to +1 fraction over Scimitar at 100m x 500m spacing over 3 traverses. (Warren & Worland, 1997).</p> <p>1998-1999 Exodus Minerals collected 5 rock chips and 5 soils samples at Scimitar. Samples 5761RR, 5762RR and 5763RR returned anomalous Au (62ppb, 38ppb, and 17ppb); As (24,000ppm, 4,000ppm, and 4,700ppm); Pb (360ppm, 580ppm, and 90ppm); and Sb (180ppm, 96ppm, and 102ppm). (Greenaway, 1998 & Greenaway, 1999). Note that a further 11 rock chips have been attributed to Cowden, 2001; but do not actually appear in the Cowden, 2001 report. Sample 336053 returned 37ppm Bi, 580ppm Cu, 19ppm Mo and 260ppm Pb.</p> <p>2012 – 2013 Prodigy Gold flew a Tempest airborne EM survey over the Reynolds Range area in June and July 2012. This identified a prominent 2km x 1km conductor at Scimitar. A diamond hole was completed in Q4 2020. A DHEM survey has been recently completed.</p>
Geology	<i>Deposit type, geological setting and style of mineralisation.</i>	<p>The project covers Paleoproterozoic metasediments and intrusives in the central Aileron Province of the Arunta region. The surface geology has been mapped and described by the Northern Territory Geological Survey (NTGS) in the 1:250,000 scale Napperby (SF53-09) sheet and in more detail by the Bureau of Mineral Resources on the special edition Reynolds Range Region 1:100,000 scale geological map.</p>

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		On a regional scale the area comprises polydeformed Paleoproterozoic Lander Group metasediments intruded by numerous felsic and mafic intrusive phases and overlain by slightly younger siliciclastic metasediments, including the Reynolds Range Group. The area is covered by complex regolith, with scree shedding from substantial hills cut by large drainage systems. The Company is exploring for sulphide related gold and associated base metal mineralisation. This could be shear related gold, VMS or IOCG deposits. These styles of deposits are known in the province.
Drill hole Information	<p><i>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:</i></p> <ul style="list-style-type: none"> <i>easting and northing of the drill hole collar elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i> <i>dip and azimuth of the hole</i> <i>down hole length and interception depth hole length.</i> 	All relevant historical drill hole information has been previously reported through open file reporting by previous explorers. This data is provided for context to illustrate where anomalous grades have previously been intersected to guide exploration targeting. This data, with further review, may be found to be unsuitable for use in resource reporting. All new drill holes completed and assayed by Prodigy Gold with material results (0.2g/t Au) are referenced in previously reported ASX releases. Summaries of all material drill holes from previous ABM/Prodigy Gold drilling are available within the Company's ASX releases.
	<p><i>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case</i></p>	No information material to the announcement has been excluded.
Data aggregation methods	<p><i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.</i></p>	No data aggregation methods have been applied.
	<p><i>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</i></p>	No data aggregation methods have been applied.
	<p><i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i></p>	No metal equivalents are being reported. No metallurgical recovery test work has been completed.
Relationship between mineralisation widths and intercept lengths	<p><i>These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').</i></p>	No drilling was undertaken as part of this release.
Diagrams	<p><i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i></p>	Refer to Figures and Tables in the body of the text. A sample location plan is provided.
Balanced reporting	<p><i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i></p>	All material assays received from ITM sampling are reported where sample is above 0.5g/t Au, 5g/t Ag, 0.1% Cu, 0.1% Pb, or 0.1% Zn or were considered geologically significant; together with reference to previous exploration results of significance.

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Other substantive exploration data	<i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i>	Information relevant to the results have been provided.
Further work	<i>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive</i>	Further work is required to generate drill targets. This may include further rock chip and/or soil sampling and mapping, geophysical surveys and heritage clearances.