

ASX ANNOUNCEMENT / MEDIA RELEASE**ASX: PRX**

16 July 2019

**Bluebush Project Drilling Update: Anomalous gold structure
identified at Apertawonga Target****HIGHLIGHTS**

- Aircore drilling underway on 100% owned Bluebush Project targeting deposits analogous to the 14.2Moz Callie Gold Mine - work undertaken to date includes:
 - 54 aircore holes completed at Apertawonga
 - 43 aircore holes completed at Capstan East
- 4.5km of anomalous gold and pathfinder (Ag, As, Bi, Cu) results intersected in four holes within the Dead Bullock Formation, including:
 - 1m @ 0.7g/t Au from 36m (BL0668)
 - 3m @ 0.14g/t Au from 36m (BL0655)
- Follow up aircore drilling scheduled at Apertawonga to better define anomalism and to test further Callie style targets within Bluebush
- Further results from drilling campaigns completed at Capstan East and Lake Mackay JV Project held with Independence Group NL (IGO 70%; PRX 30%) due imminently

Prodigy Gold NL (ASX: PRX) ('Prodigy Gold' or the 'Company') is pleased to provide an update on drilling currently being conducted at the Company's 100% owned Bluebush Project in the Tanami Region of the Northern Territory.

As previously advised (see ASX release dated 27 June 2019) 54 aircore holes have been drilled at the Apertawonga Prospect within the Bluebush Project to test anomalous geochemical and structural targets and collect reconnaissance data to screen for new large scale anomalies. Initial results received from this campaign have outlined 4.5 kilometers of gold and pathfinder (Ag, As, Bi, Cu) anomalism within the prospective Dead Bullock Formation.

Management Commentary

Prodigy Gold Managing Director, Matt Briggs, said; "Our drilling program at Bluebush has been designed to screen for large-scale gold systems within the prospective Dead Bullock Formation, which hosts the world-class 14.2Moz Callie Gold Mine located 47km to the south east.

"These early results from Apertawonga are highly encouraging for Prodigy Gold, having confirmed an area of anomalous gold supported by a coincident pathfinder (Ag, As, Bi, Cu) anomalism over a length of 4.5km. Follow-up infill drilling is planned to further define this anomalism ahead of a bedrock RC drilling program.

"The Company has a very active exploration strategy underway with a large number of 100% owned and JV projects to be drilled through the year. I look forward to reporting further updates on progress from within the Prodigy Gold portfolio in the near-term."

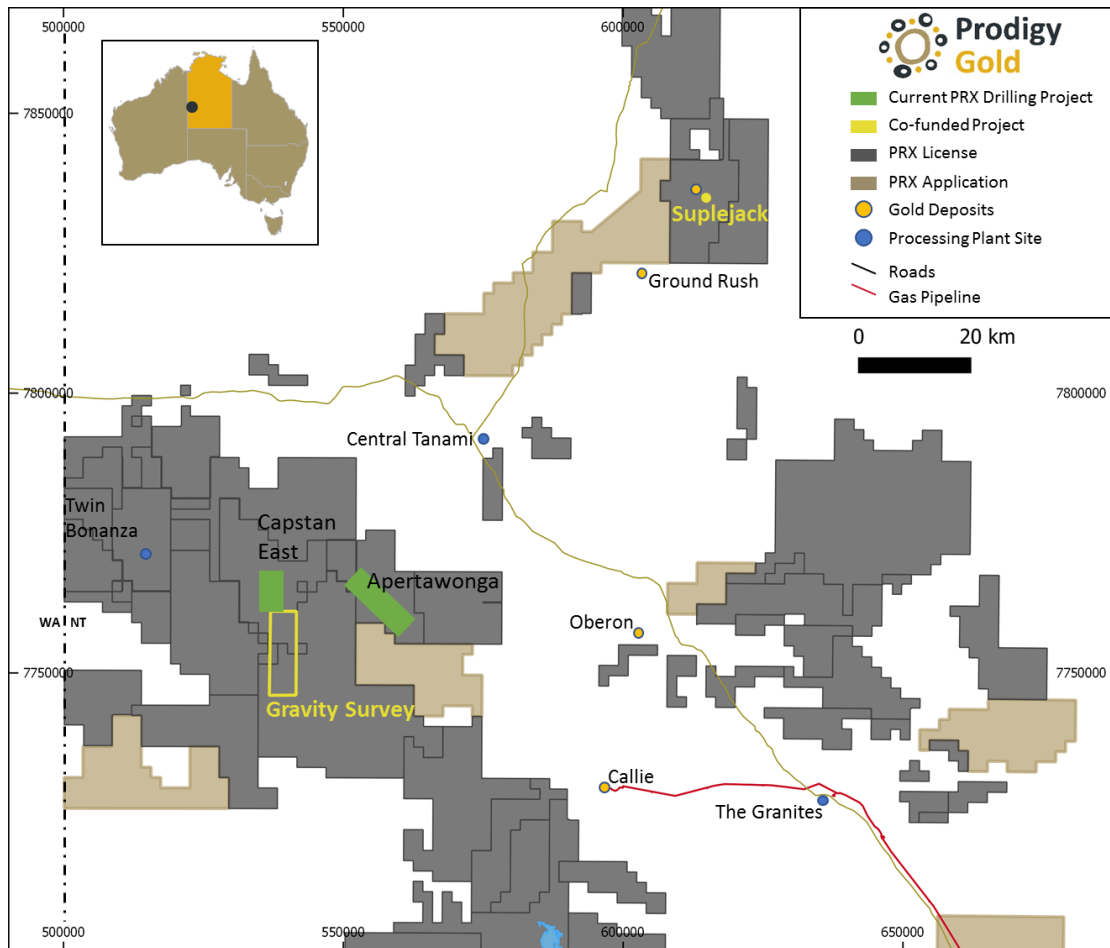


Figure 1. 100% owned tenements and Tanami deposits

Apertawonga Target

Apertawonga is located 47km to the northwest of the 14.2Moz Callie Gold Mine. The area hosts magnetic Dead Bullock Formation adjacent to the Tanami Fault and has shallow cover with limited RAB drilling. The historic drilling intersected anomalous arsenic. Arsenic is often associated with gold mineralisation in the Tanami Region. The reconnaissance aircore drilling is screening for alteration and anomalism indicating a large-scale gold system. Several of the holes have been targeted to intersect structures interpreted from airborne magnetic data.

54 holes for 3,316m of reconnaissance drilling has been recently completed on 1.2km and 2.5km spaced lines (Figure 2). 31 holes successfully intersected the magnetic Dead Bullock Formation sediments and intrusions.

Apertawonga Drilling Results

Results from 54 holes at Apertawonga have now been returned. Gold and pathfinder anomalism has now been defined over 4.5 km with potential extensions to the south east. Encouraging gold and pathfinder anomalism has been intersected within the interpreted Dead Bullock Formation on the margin of a small intrusion, including highlights of:

- 1m @ 0.7g/t Au from 36m (BL0668)
- 3m @ 0.14g/t Au from 36m (BL0655)

The 4.5km of anomalism is located on the margin of small intrusion with the peak result of 1m @ 0.7g/t Au from 36m in BL0668. A second anomalous area has been identified which is open to the south east with the multi-element samples from this area pending.

Geochemical data will be assessed with the gold results to finalise future drill plans. Approximately 40 aircore holes are proposed to further define the gold anomaly at Apertawonga and these will be included as part of a larger campaign with Capstan.

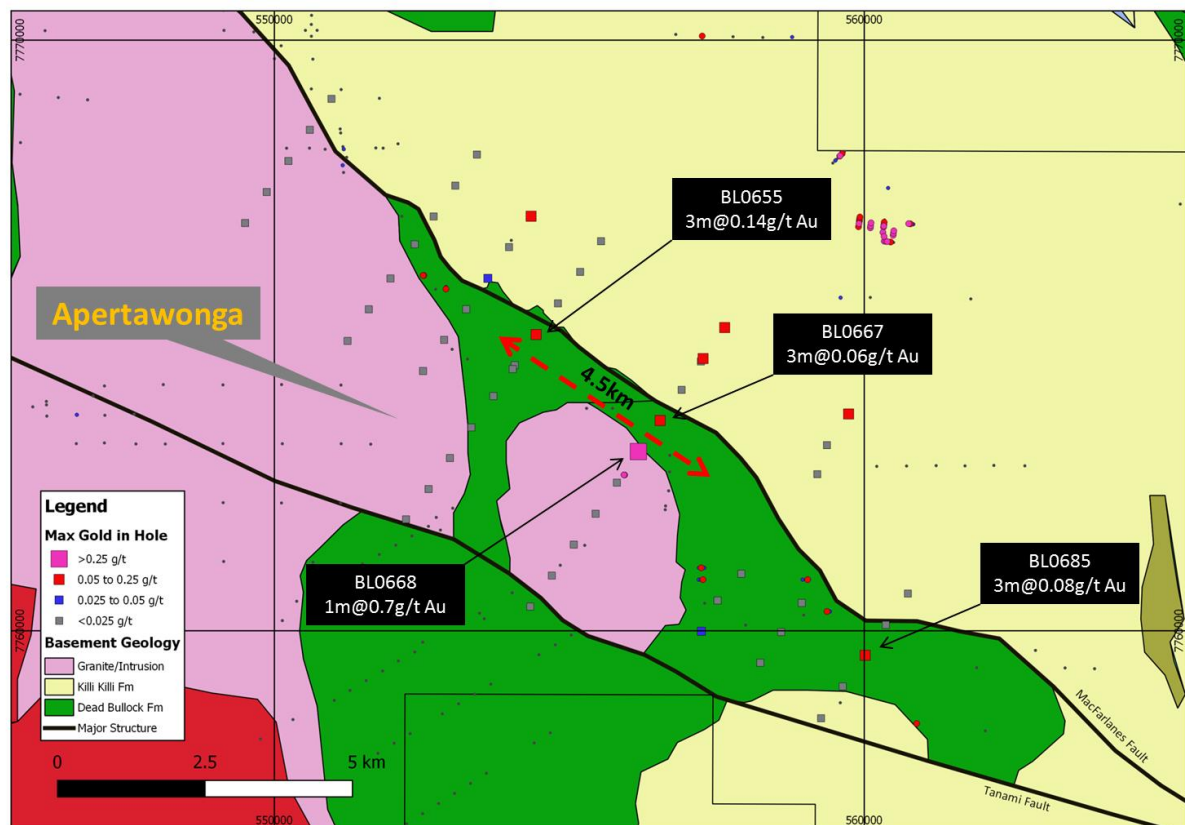


Figure 2. 2019 drillhole collars (squares) over updated geological interpretation. Historic bedrock gold results greater than 0.05g/t Au in red circles

Capstan East Target

The Capstan East gold trend remains underexplored with an area of 4km x 2km only tested with 13 historic drillholes >20m depth. Drilling aims to intersect gold in bedrock anomalism and the intersection of prospective units of the Dead Bullock Formation with a mineralising structure. Drilling completed in May 2018 intersected mineralised quartz – sulphide breccia with hole BL0336A returning 3m @ 0.18g/t Au (ASX 9 July 2018). Gold anomalism is coincident with arsenic anomalism and a north south fault.

39 holes for 2,338m of reconnaissance drilling has been recently completed on 640m by 320m spaced lines (Figure 3). Drilling intercepted sulphides and veining in the holes overlying the interpreted position of the north south fault. All samples are currently being processed at the laboratory.

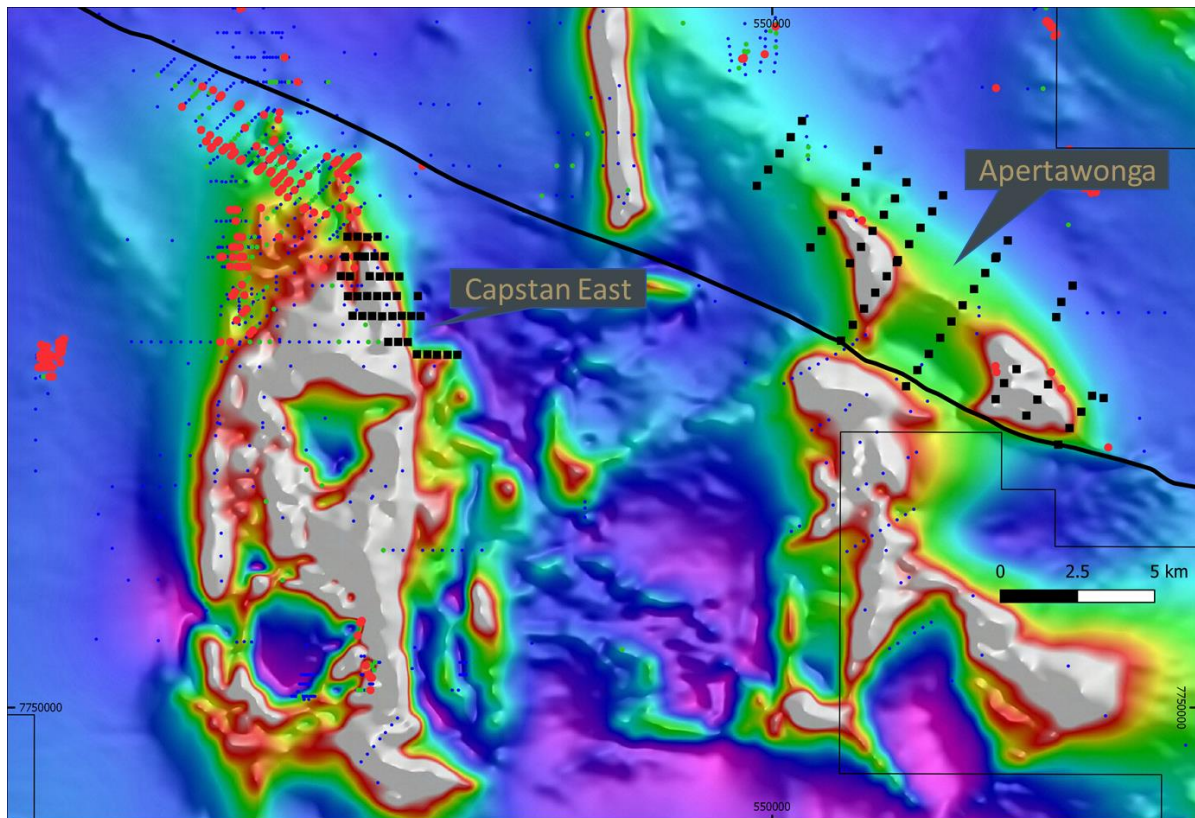


Figure 3. 2019 drillhole collars (black) over TMI magnetic image. Historic bedrock gold results greater than 50ppb Au in red.

Matt Briggs
Managing Director



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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 district. An aggressive program for 2019 will continue to build on 2018 successes by:

- drilling targets at the Bluebush Project, including the Capstan 8km long bedrock gold anomaly
- drilling of extensions to the shallow gold Resources at Suplejack
- systematic evaluation of high potential early stage targets
- joint ventures to expedite discovery on other targets

Competent Person's Statement

The information in this announcement relating to exploration targets and exploration results are based on information reviewed and checked by Mr Matt Briggs who is a Member of The Australasian Institute of Mining and Metallurgy. Mr Briggs is a full time employee of Prodigy Gold NL and 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 Exploration Results, Mineral Resources and Ore Reserves". Mr Briggs consents to the inclusion in the documents of the matters based on this information in the form and context in which it appears.

Appendix 1 Significant results from Apertawonga Prospect Reconnaissance RAB Drilling

Hole ID	Total Depth (m)	East ¹	North ¹	RL	Dip	Azimuth	From Depth (m)	Interval (m) ²	Result (g/t) ²
BL0655	76	554438	7765016	406	-90	0	36	3	0.14
BL0667	58	556541	7763561	439	-90	0	33	3	0.06
BL0668	38	556171	7763034	434	-90	0	36	1	0.7
BL0685	66	560016	7759585	412	-90	0	54	3	0.08

¹ GDA 94 Zone 52

² Collar information for mineralised AC drill holes 0.05g/t Au or where geologically significant

SECTION 1: SAMPLING TECHNIQUES AND DATA

Criteria	JORC Code explanation	Commentary
Sampling techniques	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>The sampling has been carried out by vertical Aircore (AC) drilling. 54 vertical AC holes have been drilled at Apertawonga. Sampling is undertaken using standard industry practices.</i>
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used	<i>The full length of each hole was sampled. Sampling was carried out under Prodigy Gold's protocols and QAQC procedures as per industry standard practice. Bag sequence is checked regularly by field staff and supervising geologist against a dedicated sample register. Laboratory QAQC was also conducted. See further details below.</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>AC drilling was sampled as 3m composites by spear sampling the total reject to produce a 2-3kg composite sample to ensure total preparation at the laboratory pulverisation stage. Prodigy Gold samples were submitted to a contract laboratory for crushing and pulverising to produce a 40 g charge for Fire Assay with AAS finish. For all AC holes every 10th sample and the final metre of each hole (end-of-hole) was collected as a single metre multi-element (ME) sample. The ME sample is assayed for gold as described above and is additionally 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.</i>
Drilling techniques	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>AC drilling was undertaken by Topdrill Drilling with an AC drill rig with a 500cfm/250psi on-board compressor. This rig has a depth capacity of approximately 120m for AC drilling. A 3 ½" aircore bit and hammer or a 4 ½" RAB blade and hammer were used for the holes.</i>
Drill sample recovery	Method of recording and assessing core and chip sample recoveries and results assessed	<i>Recoveries from drilling were generally 90%-100%, though occasional near surface samples have recoveries of 50%. Samples were typically dry with minor wet samples.</i>
	Measures taken to maximise sample recovery and ensure representative nature of the samples	<i>Drillers used appropriate measures to minimise down-hole and/or cross hole contamination in AC drilling. The cyclone and buckets were cleaned every 30m or after wet samples to minimise potential for contamination.</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>Aircore drilling is designed as a reconnaissance tool to define anomalism in the regolith. Sample recovery does not impact identification of anomalism and consequently no detailed analysis has been undertaken to determine a relationship between grade and recovery for this program. With sample recovery >90% bias is unlikely due to preferential loss/gain of fine/coarse material.</i>

Criteria	JORC Code explanation	Commentary
Logging	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>Prodigy Gold AC samples were geologically logged at the drill rig by a geologist. Data on lithology, weathering, alteration, ore mineral content and style of mineralisation, quartz content and style of quartz were collected.</i>
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	<i>Logging is qualitative in nature and records interpreted lithology, mineralogy, mineralisation, weathering, colour and other features of the samples. EOH samples are wet-sieved and stored in a chip tray.</i>
	The total length and percentage of the relevant intersections logged	<i>All holes were logged in full by Prodigy Gold geologists.</i>
Sub-sampling techniques and sample preparation	If core, whether cut or sawn and whether quarter, half or all core taken.	<i>No core was collected.</i>
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	<i>1m samples were collected from a cyclone into a plastic bucket and then laid out on the ground in rows of 10 or 20. Drilling was sampled as 3m composites by spear sampling the total reject to produce a 2-3kg composite sample. At the end of hole (EOH) a 1m 2-3kg spear sample was collected. Recoveries from drilling were generally 90%-100%, though occasional near surface samples have recoveries of 50%. Samples were typically dry with minor wet samples. Wet and dry samples were not mixed in the composites.</i>
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	<i>All samples have been analysed for gold by Bureau Veritas in Adelaide. Samples were dried and the whole sample pulverised to 85% passing 75µm, and a sub sample of approximately 200g is retained for Fire Assay which is considered appropriate for the material and mineralisation and is industry standard for this type of sample.</i>
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	<i>Field duplicates for AC were taken every 20 samples. At the laboratory, regular repeat and Lab Check samples are assayed.</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>3m composites are taken from the 1m sample piles using a spear which penetrates across the full sample. The pile is sampled in multiple slices from different angles ensuring a representative sample is taken. Samples are collected to weigh less than 3kg to ensure total preparation in the pulverisation stage.</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 3kg to ensure the requisite grind size in a LM5 sample mill.</i>
Quality of assay data and laboratory tests	The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.	<i>Prodigy Gold use 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 0.001ppm Au and an upper limit of 1,000ppm Au which is considered appropriate for the material and mineralisation and is industry standard for this type of sample.</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>ME results are only used for indicative analysis of litho- geochemistry and alteration and to aid logging and subsequent interpretation. 4 acid digest data on the ME and end of hole samples is used to assist in litho-geochemical determination.</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>A blank or standard was inserted approximately every 20 samples. For drill samples, blank material was supplied by the assaying laboratory. Two certified standards, acquired from GeoStats Pty. Ltd., with different gold grade and lithology were also used. QAQC results are reviewed on a batch by batch basis and at the completion of the program.</i>
Verification of sampling and assaying	The verification of significant intersections by either independent or alternative company personnel.	<i>Significant intersections were calculated independently by both the Project Geologist and Database Administrator.</i>
	The use of twinned holes.	<i>No dedicated twin holes have been drilled as this is not considered appropriate for early stage reconnaissance drilling.</i>

Criteria	JORC Code explanation	Commentary
	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 drilling data was imported in the Maxwell Data Schema (MDS) version 4.5.1. The interface to the MDS used is DataShed version 4.5 and SQL 2008 R2 (the MDS is compatible with SQL 2008-2012 – most recent industry versions used). This interface integrates with LogChief and QAQCReporter 2.2, as the primary choice of data capture and assay quality control software. DataShed is a system that captures data and metadata from various sources, storing the information to preserve the value of the data and increasing the value through integration with GIS systems. Security is set through both SQL and the DataShed configuration software. Prodigy Gold has a Database Administrator and external contractor with expertise in programming and SQL database administration. Access to the database by the geoscience staff is controlled through security groups where they can export and import data with the interface providing full audit trails. Assay data is provided in MaxGEO format from the laboratories and imported by the Database Administrator. The database assay management system records all metadata within the MDS and this interface provides full audit trails to meet industry best practice.</i>
	Discuss any adjustment to assay data.	<i>No transformations or alterations are made to assay data stored in the database. The lab's primary Au field is the one used for plotting and Resource purposes. No averaging is employed. Assay data below the detection limit were adjusted to equal half of the detection limit value.</i>
Location of data points	Accuracy and quality of surveys used to locate drillholes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.	<i>The AC collars were surveyed with a handheld GPS pre- and post- drilling. Handheld GPS reading accuracy is improved by the device 'waypoint averaging' mode, which takes continuous readings of up to 5 minutes and improves accuracy. No DH Surveys were collected due to the early stage nature of the drilling style and the shallow drill depths.</i>
	Specification of the grid system used.	<i>The grid system used is MGA_94, Zone 52.</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.</i>
Data spacing and distribution	Data spacing for reporting of Exploration Results.	<i>Drill spacing varied dependent on the target being tested. Drill lines at Apertawonga were spaced on lines between 1,200m and 2,500m apart with hole spacing along the line at 320m drill centres.</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 drilling subject to this announcement has not been used to prepare Mineral Resource Estimates.</i>
	Whether sample compositing has been applied.	<i>AC drill samples from this program were composited from 1m piles to 3m composites samples.</i>
Orientation of data in relation to geological structure	Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.	<i>All holes were drilled vertically. As this is early stage of drilling the orientation of the drilling to mineralisation is not known.</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 orientation based sampling bias has been identified in this data. Holes are reconnaissance in approach and are drilled vertically.</i>
Sample security	The measures taken to ensure sample security.	<i>Samples were transported from the rig to the field camp by Prodigy Gold personnel, where they were loaded onto a Toll Express truck and taken to Bureau Veritas Laboratories secure preparation facility in Adelaide. Prodigy Gold 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. Details regarding sample security of drilling prior to 2010 are not readily available.</i>
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	<i>Prodigy Gold conducted a Lab Visit to Bureau Veritas laboratory facilities in Adelaide in August 2017 and found no faults. QA/QC review of laboratory results shows that Prodigy Gold sampling protocols and procedures were generally effective.</i>

SECTION 2: REPORTING OF EXPLORATION RESULTS

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	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>The Apertawonga area covers EL27719 and is located in the Northern Territory. The tenements are wholly owned by Prodigy Gold, and subject to the 'Tanami A' agreement 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 DPIR and no known impediments exist.</i>
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	<i>The target area was first recognised in this district by surface geochemistry and shallow lines of RAB drilling in the late 1990s by Otter Gold NL. North Flinders, Normandy NFM and Newmont Asia Pacific subsequently all conducted exploratory work on the project with the last recorded drilling (prior to Prodigy Gold) completed in 2007. Previous exploration work provided the foundation on which Prodigy Gold based its exploration strategy.</i>
Geology	Deposit type, geological setting and style of mineralisation.	<i>Geology at the Apertawonga target is a 20km NW-SE striking belt of the highly prospective Dead Bullock Formation located at the intersection of two mineralized structural trends – the MacFarlanes Fault and the regional Tanami Fault. The sequence has been intruded by a series of intermediate and felsic intrusive rocks. The mineralisation style is currently unknown.</i>
Drill hole Information	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: easting and northing of the drill hole collar <ul style="list-style-type: none"> elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar dip and azimuth of the hole 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 this release. Summaries of all material drill holes from previous ABM/Prodigy Gold drilling are available within the Company's ASX releases.</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>No information or data material to the reporting of the current program has been excluded. Historic information is not fully reported for reasons of conciseness.</i>
Data aggregation methods	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>Prodigy Gold reports length weighted intervals with a nominal 50ppb gold lower cut-off. As geological context is understood in exploration data highlights may be reported in the context of the full program. No upper cut-offs have been applied.</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>Summaries of all material drill holes and approach to intersection generation are available within the Company's ASX releases. All results are shown on maps. Highlight holes are reported individually.</i>
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	<i>No metal equivalent values are used.</i>
Relationship between mineralisation widths and intercept lengths	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>From surface mapping and previous drilling in the district, host lithologies and mineralisation are most commonly steeply dipping (between 60 and 80 degrees). Where sufficient outcrop exists to inform planning, drill holes are angled so as to drill as close to perpendicular to mineralisation as possible.</i>

Criteria	JORC Code explanation	Commentary
Diagrams	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>Refer to Figures and Tables in the body of the text. As the RAB drilling is at a reconnaissance stage, and broad drill spacing, cross sections are not yet included in the announcement.</i>
Balanced reporting	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>All material assays received to date from Prodigy Gold's drilling above a 0.2g/t Au gold lower cut-off have been reported together with reference to historical drilling results of significance.</i>
Other substantive exploration data	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>Multi-element geochemistry of current downhole samples and historic spoils has been compiled over the target area. Results are used to influence the interpretation of the regolith profile and host rock lithology.</i>
Further work	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 includes:</i> <ul style="list-style-type: none"> - <i>Analysis of airborne magnetic data</i> - <i>Interpretation of multi-element data</i> - <i>Infill AC drilling within the prospective Dead Bullock Formation</i>