



Key Consultants Appointed and Due Diligence Underway

Highlights

- Appointment of key consultants and advisors in Australia and the Democratic Republic of Congo to complete the legal and technical due diligence of the Mpokoto Gold Project
- Key management and members of the Board scheduled to complete visit to Lubumbashi in late-April 2019 to meet with the in-country management and finalise due diligence

ASX RELEASE

12 April 2019

GLADIATOR RESOURCES LIMITED

(ABN 58 101 026 859)
(ACN 101 026 859)

ASX: GLA

CORPORATE DIRECTORY

Mr Ian Hastings
Executive Chairman

Mr Ian Richer
Non-Executive Director

Dr Andy Wilde
Non-Executive Director

Mr Andrew Draffin
*Executive Director &
Company Secretary*

CONTACT DETAILS

4/91 William Street
Melbourne Vic 3000
Tel: +61 (0) 3 8611 5333
Fax: +61 (0) 3 9620 0070
www.gladiatorresources.com

Gladiator Resources Ltd ("Company") is pleased to announce that it has appointed a number of highly experienced consultants and advisors in Australia and the Democratic Republic of Congo ("DRC"), to assist the Company in completing its due diligence review of the Mpokoto Gold Project ("Project").

Mpokoto Gold Project Acquisition

As previously announced the Company has entered into a binding Heads of Agreement ("HOA") with African Royalty Company Pty Ltd ("ARC", refer ASX Announcement dated 1 April 2019) to acquire a controlling 72% interest in the Mpokoto Gold Project.

The Mpokoto Gold Project is located approximately 430km west of Lubumbashi in the Lualaba Province in the southeast of the DRC and comprises four granted mining leases (PE 13122, 13123, 13124 and 13125), that are valid until 2044 and extend over an area of 146km².

The Project has been the subject of historical exploration including several reverse circulation ("RC") and diamond drilling programs, scoping studies, and pre-feasibility and mining studies.

The Project is considered a near-term gold project and has a JORC (2012) Compliant Resource of 14.58Mt at 1.45g/t Au for 678,100 oz of gold.

Under the terms of the HOA, the Company is required to complete, to its satisfaction, a legal, technical and financial due diligence review of the Project within 45 days of execution of the HOA.

Due Diligence Review

The Company is pleased to confirm that its due diligence review is progressing and on track to be completed by 15 May 2019, with key management and representatives of the Board scheduled to be in Lubumbashi later this month.

Several key consultants have been appointed by the Company to assist its review, including Mr Simon Dorling as technical advisor and Etude Kabinda Advocats DRC ("EKA") as legal advisor.

Mr Dorling, is a Consultant geologist with over 20 years' experience in Australia and Africa, and with a particular focus on gold and base metals projects in the DRC and was previously Principal Consultant Geologist for CSA Global Pty Ltd, where he undertook numerous resource evaluations, project reviews and site visits to the Mpokoto Gold Project.

EKA are a highly experienced and respected DRC law firm specialising in natural resources with offices in Kinshasa, Lubumbashi, Kolwezi and Kalemie.

Company representatives will meet with EKA in Lubumbashi later this month to discuss the legal status of the Mpokoto Gold Project, the joint venture company and the associated Mining and Exploration Licenses. It is also expected that discussions will be held with the in-country management and joint venture partners to progress plans to accelerate exploration and development activities including the commencement of further feasibility study work in order to advance the Mpokoto Gold Project towards a decision to mine as quickly as possible.

For further information, please contact:

Ian Hastings (Executive Director)

Telephone: +61 408 581 022

Andrew Draffin (Company Secretary)

Telephone: +61 3 8611 5333

Competent Persons Statement

The information in this release that relates to Exploration Results and Mineral Resource Estimates is extracted from the report entitled "Acquisition of Mpokoto Project" (dated 1 April 2019 and available at <https://www.asx.com.au/asxpdf/20190401/pdf/443yv41q0bcy65.pdf>) prepared by Dr Simon Dorling, a Competent Person as defined in the 2012 Edition of the JORC Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and, in the case of Mineral Resources and Ore Reserves, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.