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ASX Announcement 21 August 2019

ASX: PRX

FULLY UNDERWRITTEN A\$12M PLACEMENT TO FUND AGGRESSIVE EXPLORATION ACTIVITIES

- Prodigy Gold NL has launched a fully underwritten institutional placement to raise a total of A\$12 million (before costs)
- Shares under the placement will be issued at A\$0.12
- The placement is fully underwritten by Canaccord Genuity (Australia) Limited
- Proceeds from the placement will be used to fund ongoing exploration activities, planned joint venture contributions, progressing acquisition and farm-in opportunities and working capital

Prodigy Gold NL ("**Prodigy**" or the "**Company**") (ASX: PRX) is pleased to announce the launch of a fully underwritten institutional placement to raise approximately A\$12 million comprising the issue of approximately 100 million ordinary new shares in the Company ("**New Shares**") at an offer price of A\$0.12 per New Share ("**Offer Price**") (the "**Placement**"). The Offer Price represents a:

- 20% discount to the closing price of the Company's shares on 20 August 2019 of A\$0.15 per share; and
- 12% discount to the 15-day Volume Weighted Average Price ("**VWAP**") of the Company's shares of A\$0.136 per share.

The Placement will significantly strengthen Prodigy's balance sheet and enable Prodigy to undertake aggressive exploration activities at the Company's existing projects, fund planned joint venture contributions as well as progress acquisition and farm-in opportunities.

The Placement will take place in a single tranche and falls within the Company's remaining capacity under ASX Listing Rules 7.1 and 7.1A. New Shares issued under the Placement will rank equally with the Company's existing fully paid ordinary shares and are expected to be allotted and commence trading on the ASX on 29 August 2019. The Placement is fully underwritten by Canaccord Genuity (Australia) Limited.

Use of funds

Proceeds from the Placement will be used to fund the following:

- Exploration activities at the Company's existing projects;
- Planned joint venture contributions;
- Progressing acquisition and farm-in opportunities; and
- General working capital requirements.

Timetable

INDICATIVE TIMETABLE	
Event	Time / Date
Southern Hemisphere Bids Due	4:00pm Wednesday, 21 August 2019
Northern Hemisphere Bids Due	8:00am Thursday, 22 August 2019
Firm Letters and CARD Forms Due	6:00pm Thursday, 22 August 2019
ASX Announcement / Resume Trading	Friday, 23 August 2019
Trade Date / Contract Notes Issued for Placement	Monday, 24 August 2019
DvP Settlement of Placement	Wednesday, 28 August 2019
Expected date of ASX Quotation of Placement shares	Thursday, 29 August 2019

Note: Dates and times are indicative only and subject to change without notice. Prodigy reserves the right to alter the dates in this document at its discretion and without notice subject to the ASX Listing Rules and the Corporations Act 2001 (Cth). All dates refer to Australian Eastern Standard Times.

Additional Information

Nothing contained in this announcement constitutes investment, legal, tax or other advice. You should seek appropriate professional advice before making any investment decision.



Matt Briggs
Managing Director

Forward-Looking Statements

This announcement may include forward-looking statements. These forward-looking statements are based on Prodigy's expectations and beliefs concerning future events. Forward-looking statements are necessarily subject to risks, uncertainties and other factors, many of which are outside the control of Prodigy, which could cause actual results to differ materially from such statements. Prodigy makes no undertaking to subsequently update or revise the forward-looking statements made in this announcement, to reflect the circumstances or events after the date of this announcement.

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