

ASX ANNOUNCEMENT / MEDIA RELEASE

ASX: PRX

12 February 2024

Exploration Update ***Planning for 2024 Field Season***

HIGHLIGHTS

- **Prodigy Gold is actively engaged in the preparation of its 2024 exploration program for the Tanami North project, which includes the Hyperion and Tregony Deposits.**
- **Additional drilling within the Hyperion and Tregony Deposits, aiming to enhance confidence in, and potentially expanding, the current Mineral Resources. Drilling to initially follow up on the results from the 2023 programs.**
- **Drilling at the Brokenwood and Boco Prospects based on positive results returned from recent and historic drilling activities in these areas.**
- **Review of metallurgical results for the Hyperion Deposit, which are anticipated to be received mid-year.**
- **Initiation of on-ground exploration at Mark's Rise subject to the completion of a successful on-ground clearance.**
- **Further drilling at the Buccaneer Deposit, focusing on increasing the shallow oxide resource to the north of the currently defined Mineral Resource.**
- **Detailed review of the Old Pirate Mineral Resource.**

Prodigy Gold NL (ASX: PRX) ('Prodigy Gold' or the 'Company') is pleased to present an outline of the intended exploration programs for the 2024 field season. Prodigy Gold is utilising the current Northern Australia wet season to plan these exploration programs with a view to commencing field work in mid- to late April 2024 when the project areas are accessible. Prodigy Gold's main exploration focus remains the Tanami North project in the Northern Territory (Figure 1). A review of the recently updated Buccaneer Mineral Resource is also underway, to identify further targets within the oxide zone that potentially may host additional near surface mineralisation.

The Company has an exciting work program planned for the Tanami North project area over the 2024 field season, which is expected to provide results that potentially could add to the current Mineral Resource estimates at Hyperion and Tregony. Proposed upcoming work programs include:

- Additional drilling within the Hyperion and Tregony Deposits, aiming to enhance confidence in, and potentially expanding, the current Mineral Resources. Drilling will initially follow up on the results from the 2023 programs.
- Drilling at the Brokenwood (EL9250) and Boco prospects (EL31331) based on positive results returned from recent and historic drilling activities at these prospects.

- Review of metallurgical results for the Hyperion Deposit, which are anticipated to be received mid-year.
- Initiation of on-ground exploration, involving geological mapping and potentially Aircore drilling at Mark's Rise subject to the completion of a successful on-ground clearance.
- Further drilling at the Buccaneer Deposit, focusing on increasing the shallow oxide resource to the north of the currently defined Mineral Resource.
- Detailed review of the Old Pirate Mineral Resource.

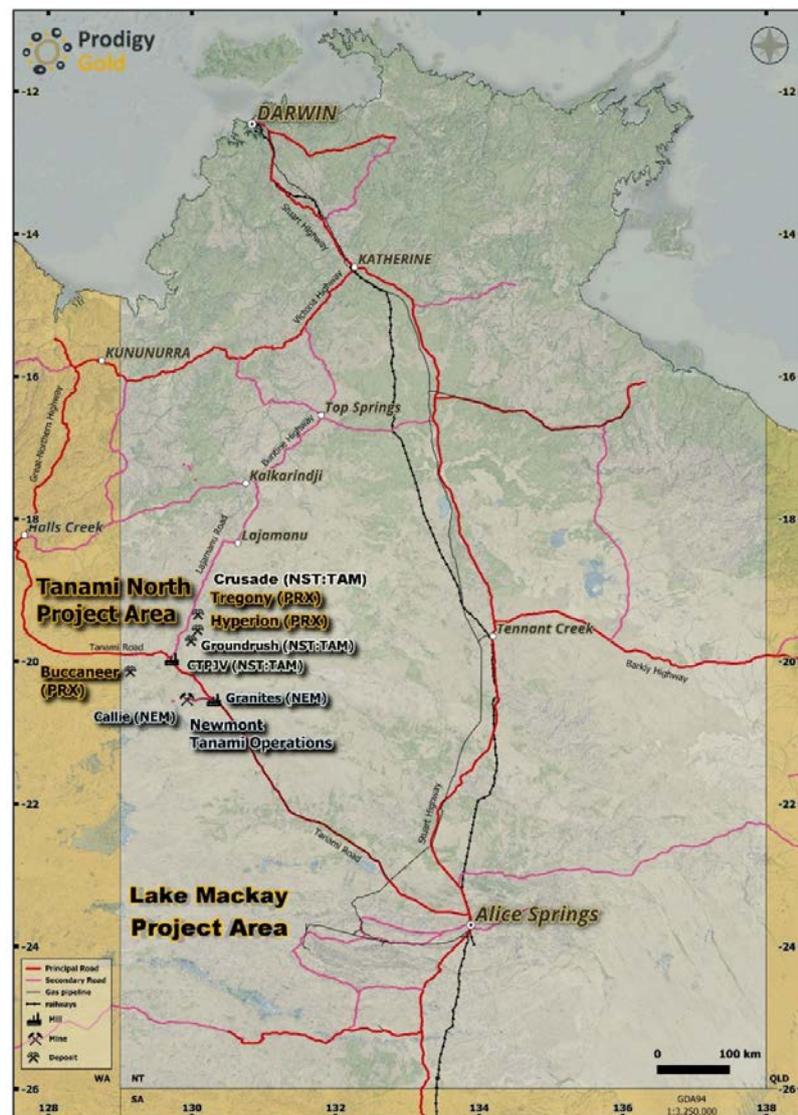


Figure 1 Project location in the Tanami Region

Management Commentary

Prodigy Gold Managing Director, Mark Edwards said: *“The Prodigy Gold team is currently busy finalising plans for the 2024 field season in the Tanami Region of the Northern Territory. The proposed work plans centre around follow-up drilling of the successful 2023 campaigns completed at Hyperion and Tregony. Additional drilling is also being planned for the Boco, Mark’s Rise and Brokenwood Prospects to increase the understanding of mineralisation in areas away from the currently reported Mineral Resources.*

A review is also underway to determine the potential of identifying additional oxide resources to the north of the defined mineralisation of the Buccaneer Mineral Resource. The oxide mineralisation at

Buccaneer has shown from testwork, to yield good metallurgical recoveries, making the oxide mineralisation an important component of any future mining opportunity for Buccaneer.

Activities on other projects for the upcoming field season include a review of the Hyperion, Tregony and Old Pirate Mineral Resources, metallurgical testwork for the Hyperion Deposit and a review of the recently obtained Tanami North ground gravity geophysical data captured in late 2023.

The Prodigy Gold team looks forward to keeping stakeholders informed on these activities as they are completed throughout the year.”

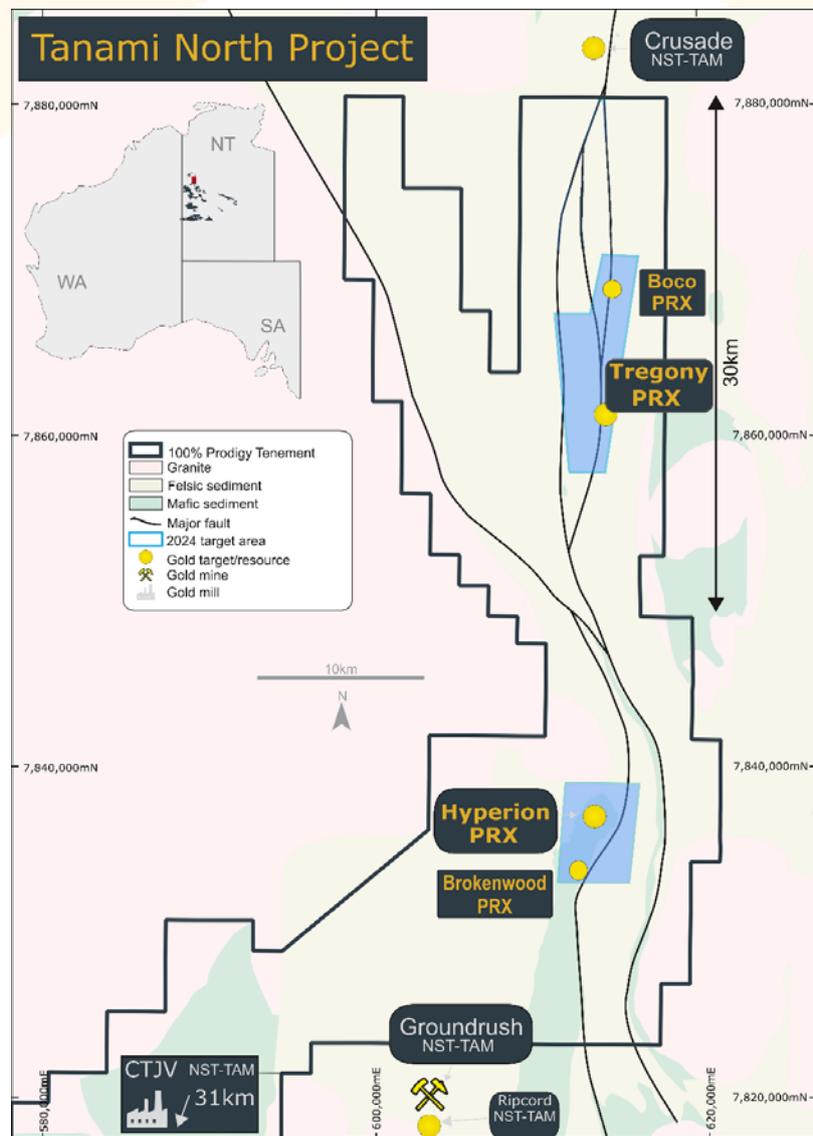


Figure 2 Location of the Hyperion Deposit within the Tanami North project area

2024 Exploration Program – Tanami North Project

Hyperion Deposit

The Hyperion Deposit is located in the highly prospective, but underexplored area situated between the Groundrush and Crusade Gold Deposits, both of which are part of the neighbouring Central Tanami Project, a 50/50 joint venture between Northern Star Resources Ltd (ASX: NST) and Tanami Gold NL (ASX: TAM). Hyperion is also located around 25kms to the south of Prodigy Gold’s wholly owned Tregony Deposit (Figure 2).

In 2023, Prodigy Gold concluded drilling 24 RC holes, totaling 2,506m on EL9250 (Figure 3). The primary focus of this drilling was to enhance confidence and potentially expand the metal inventory of the Hyperion Mineral Resource. Notably, the Mineral Resource has not been updated since its initial release in July 2018, but is currently under review by the Prodigy Gold team with an update expected in the first half of 2024.

The RC drilling returned a number of significant intercepts based on a 0.5g/t gold lower cut-off, including the highlights of:

- 40m @ 6.5g/t Au from 60m in hole HYRC2305A (Estimated True Width “ETW” of 26.0m)¹;
- 18m @ 1.3g/t Au from 39m in hole HYRC2305A (ETW 11.7m)²; and
- 4m @ 3.1g/t Au from 62m in hole HYP23_068 (ETW 3.2m)².

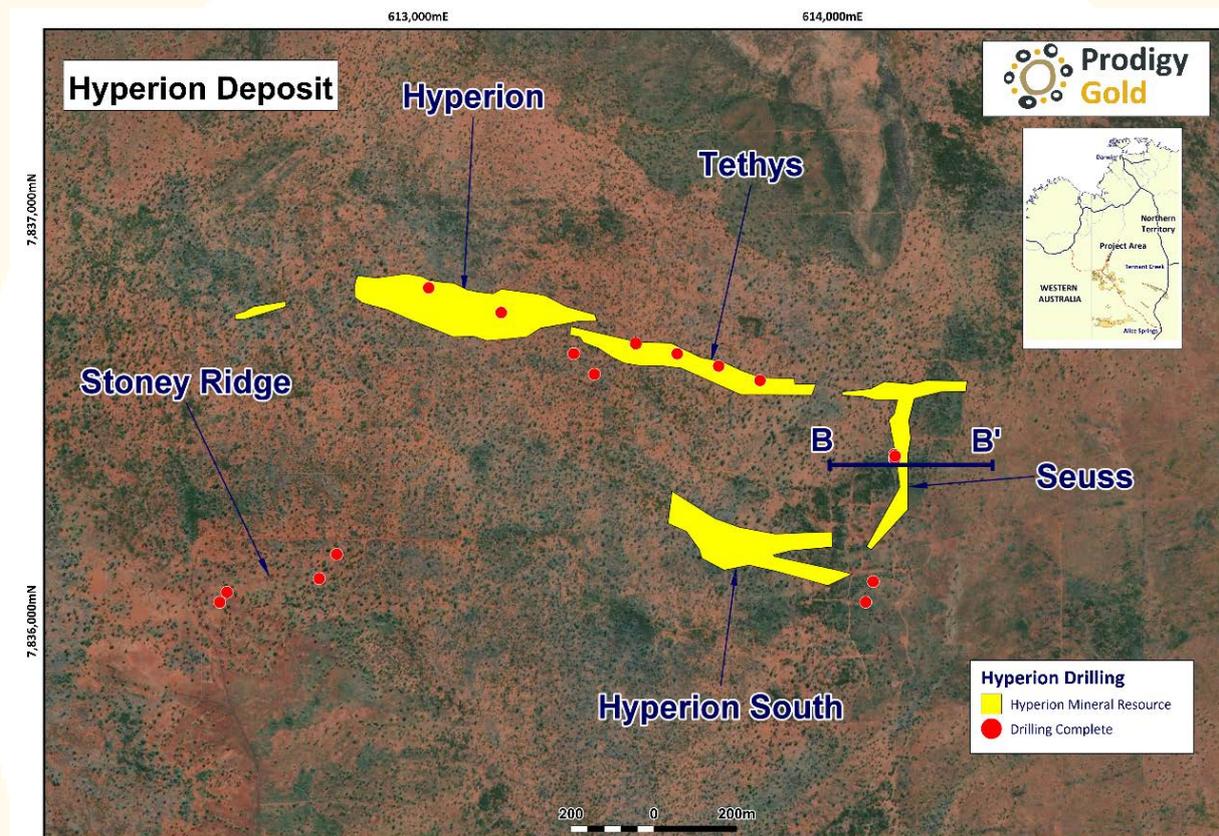


Figure 3. Map of Hyperion Mineral Resource lodges

Mineralisation at the Hyperion Deposit is hosted predominantly in a steeply dipping mafic stratigraphic package with interbedded sedimentary rocks (siltstones and shales), occasionally intruded by granite (felsic) dykes. The Hyperion-Tethys mineralisation is principally hosted in structurally controlled quartz-carbonate veins within an ESE-WNW trending shear zone, dipping south between 60-80°. The Hyperion South prospect may be described as a series of en-echelon stacked zones of mineralisation hosted by a differentiated dolerite and interleaved with sediments. The north-south trending Seuss structure is characterised by silica sericite-pyrite alteration with quartz-carbonate-pyrite veining and sulphide laminations.

The received results emphasise the significance of the Seuss mineralised lode, showcasing substantial grades and widths particularly in holes HYRC2305 and HYRC2305A. This mineralisation is integral to

¹ ASX: 29 January 2024

² ASX: 12 October 2023

the existing Hyperion Mineral Resource, and the assays from these two new holes corroborate previous findings (Figure 4).

The objective for the coming field season will be to better understand the extent of the Seuss mineralised structure as well as continue to develop an understanding of the other mineralised zones of the deposit (Tethys, Hyperion and Hyperion South), with a primary focus on extending the zones both at depth and along strike where possible. The planned review of the detailed ground gravity survey will also assist with identifying potential structural controls in this area.

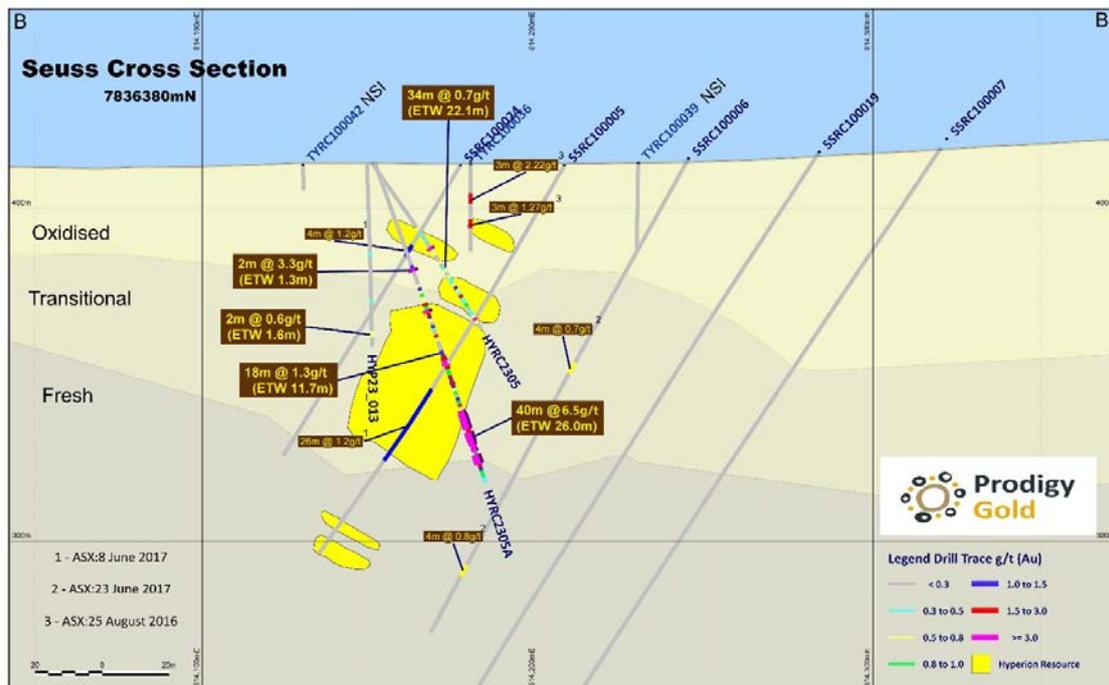


Figure 4 Cross Section of Seuss Zone showing holes HYRC2305 and HYRC2350A³

A series of composite samples from drill hole HYRC2305A have been sent to Independent Metallurgical Operations Pty Ltd (“IMO”) in Perth. The aim of the metallurgical testwork is to assess the responsiveness of oxide, transition, and fresh (sulphide) samples to gravity gold, carbon-in-leach (“CIL”), and heap leach process methods. Prodigy Gold anticipates receiving the results for this testwork in mid-2024 where they will be used to better understand the potential development opportunities for this Mineral Resource.

Brokenwood Prospect

Drilling by Prodigy Gold in 2023 at the Brokenwood Prospect, which is located ~4km south of the Hyperion Deposit (Figure 2) reported two exciting intercepts of⁴:

- 6m @ 8.1g/t Au from 98m (ETW 2.0m) in hole HYRC23010; and
- 8m @ 1.0g/t Au from 50m (ETW 2.5m) in hole HYRC23006

The 2023 drilling was based on the results of historical drilling and led to the observation of visible gold within a quartz vein at Brokenwood when the drill pads were established (Figure 5 and Table 1). Planning is underway to excavate a series of costeans to provide additional geological information for the Brokenwood Prospect and better define the understanding of the vein hosted mineralisation. A

³ ASX: 29 January 2024

⁴ ASX: 12 October 2023

review is also underway of the historic drilling completed around the prospect area. Significant results from historical drilling at Brokenwood that have been previously reported to the ASX are listed in Table 2.



Figure 5. Visible gold from sample HYPSS2310 taken from Brokenwood area⁵ – scale to left is a five-cent piece. For the disclosure of visual information and rock chip descriptions, the Company cautions that the images displayed and samples described are for general illustrative purposes only and that the samples displayed and visual methods of sulphide and gold identification should not be considered as a proxy for laboratory analysis, and that laboratory analysis is required to determine the grades of the rock chip samples. Visual information also potentially provides no information regarding impurities or deleterious physical properties relevant to valuations. The rock chip samples are point samples (typically 0.5-2.0kg weights) taken in the field and do not represent true trends or widths of mineralisation.

Table 1. Rock chip results for sample HYPSS2310 results for Brokenwood prospect. First reported ASX: 13 September 2023

Sample_ID	Prospect	Easting	Northing	Au (g/t)	Visual Description of sample
HYPSS2310	Brokenwood	611829	7829781	6.04	Visible Gold (estimated abundance of gold observed within the sample of <0.05%) in outcropping quartz vein: Gossanous boxwork within buck (opaque) white quartz vein. Healed fault fractures are typical locations for haematised boxwork and gold ribbons. Combing texture (in part) along vein margins. Vein contact with ferruginous silicified basalt bridged by a fault breccia zone displaying sub cataclastic textures.

Table 2. Historically significant drilling results for Brokenwood prospect.

Hole ID	Company	Drill Method	m From	m To	Width	Grade (Au g/t)	Reference
BWRC100006	Prodigy Gold	RC	69	72	3	9.34	ASX: 27 July 2016
BWRC100004	Prodigy Gold	RC	48	54	6	1.75	ASX: 27 July 2016
BWRC100001	Prodigy Gold	RC	280	282	2	1.44	ASX: 11 January 2011

⁵ ASX: 13 September 2023

Tregony Deposit

The Tregony Deposit is located on EL31331, 125km south-west of Lajamanu in the Tanami Region of the Northern Territory (Figure 1). The deposit was systematically explored by AngloGold Ashanti (AGA) between 1995 and 2000 following up surface geochemical sampling by Messenger and Dominion Mining in the early 1990's. Small RC drilling programs were completed by Ord River Resources between 2004 and 2012. Prodigy Gold purchased the Tregony Deposit from Ord River Resources in 2014⁶.

The Tregony Deposit is hosted within the regional Suplejack Shear Zone (SSZ) over a strike length of around 3km. Mineralisation is represented in a stacked vein style model hosted within the sediments of the Killi Killi Formation. There are over 50 mineralised lodes defined in the current resource, ranging in thickness from 2m to up to 15m wide. Mineralisation wireframes were defined using a lower cut-off of 0.3g/t Au, however some areas of waste were also included to ensure continuity of the wireframes. The holes drilled during 2023 were designed to test these mineralised wireframes and to better define the edges of mineralisation.

During 2023 Prodigy Gold completed 37 RC drill holes for 4,840m and one diamond drill hole at Tregony for 230.2m (Figure 6). Highlight intercepts returned from the drilling include⁷:

- 3m @ 10.7g/t Au from 84m in hole TGRC23004
 - including 1m @ 30.2g/t Au from 84m
- 6m @ 15.7g/t Au from 91m in hole TGRC23004
 - including 1m @ 92.0g/t Au from 92m
- 6m @ 12.0g/t Au from 43m in hole TGRC23008
 - including 1m @ 69.1g/t Au from 43m
- 4m @ 14.0g/t Au from 65m in hole TGRC23008
 - including 2m @ 25.8g/t Au from 65m

The 2023 Tregony results underscore the potential for expanding the existing Mineral Resource in the south, while also identifying areas where extension may not be feasible in the north. Notably, hole TGRC23016, drilled deeper below the current Mineral Resource, indicates the potential for the mineralisation to continue down plunge to the north of the presently defined mineralisation (Figure 7).

Prodigy Gold is in the process of planning an RC drilling program with the objective of infilling gaps within the current Tregony Mineral Resource. The goal is to bolster confidence in the Mineral Resource and explore the potential for expansion. A review of the current Inferred Mineral Resource is also underway with the idea of using the 2023 drilling data to determine potential extensions as well as potentially increasing the confidence in the previous estimation. The recently obtained downhole geophysics (wireline survey) will be used to better understand the structural controls of mineralisation.

⁶ ASX: 21 October 2014

⁷ ASX 19 September 2023

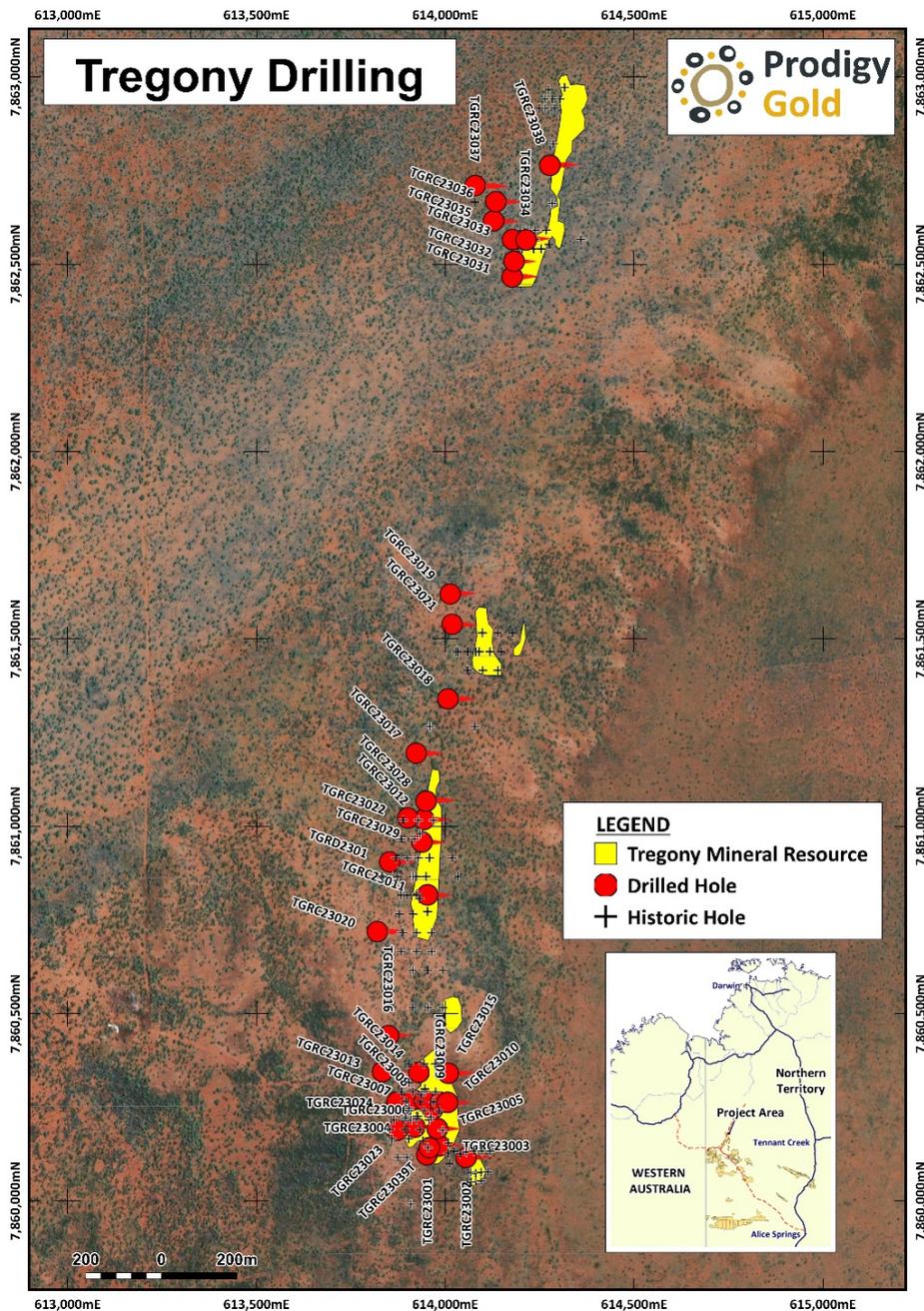


Figure 6. Location of 2023 drilling at Tregony

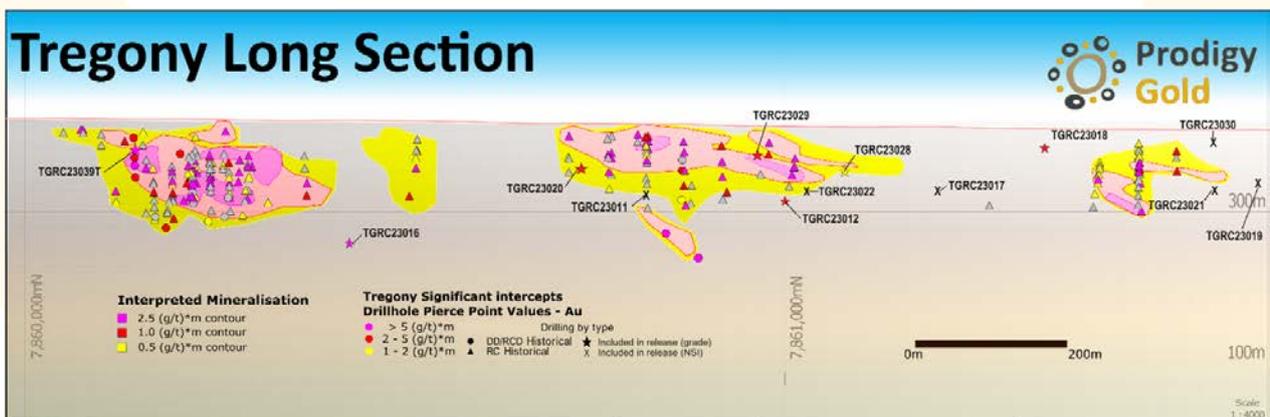


Figure 7. Long Section looking west showing location of holes included in this release (note holes TGR23031 to TGR23038 are off section to the north)

Boco prospect

The Boco prospect is located approximately 4km to the north of the Tregony Mineral Resource on EL31331 and is located within the SSZ (Figure 2 and Figure 8). Historical drilling completed by Acacia Resources in 1998 and 1999 has returned results that will require follow up exploration drilling. Much of the drilling in this area is RAB or Aircore with around 75% of these holes less than 20m in depth. Prodigy Gold is currently reviewing the data and plans to drill some exploratory holes to further test this target.

Prodigy Gold intends to conduct an Aircore program between the Boco prospect and the northern section of the Tregony Resource. The primary objective is to thoroughly assess the gold potential in this region, as a significant portion of the drilling conducted in this area has been relatively shallow. Upon reviewing the drill logs, it is apparent that the area is covered by up to 12m of transported material, which may have resulted in the underlying bedrock not having been adequately tested by the previous drilling efforts.

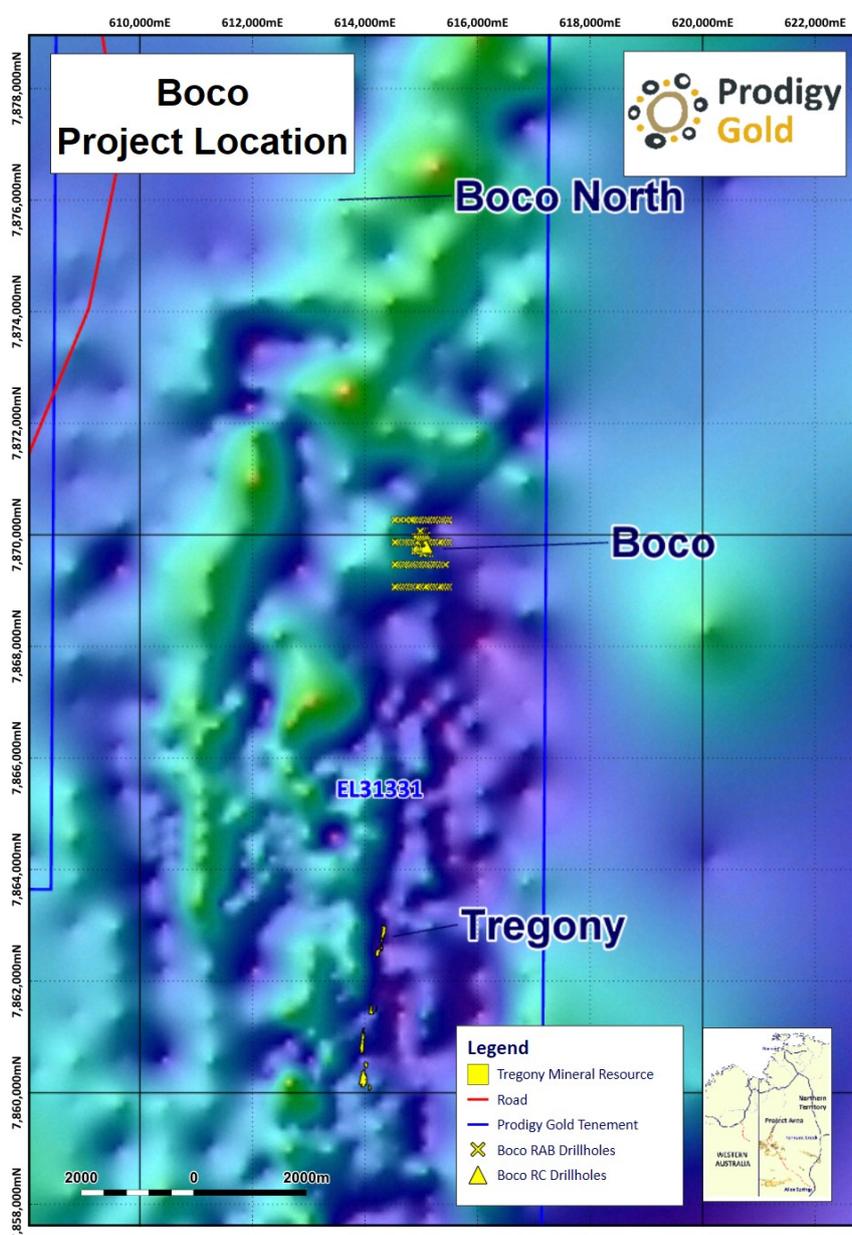


Figure 8 Location of Boco prospect within Tanami North Project area (Base Image is compiled gravity geophysical data comprising 2023 Prodigy Gold Detailed survey with NTGS regional survey using view 1VD with NW sun position)

Mark's Rise

The Mark's Rise area is located on EL32530, an area which separates EL9250 (Hyperion) to the south from EL31331 (Tregony) to the north (Figure 9). The area has seen limited exploration with no drilling targeting the SSZ. Prodigy Gold will commence on-ground exploration within this area with a program of detailed geological mapping, sampling and potentially Aircore drilling subject to the receipt of access approvals. The approval process has been initiated.

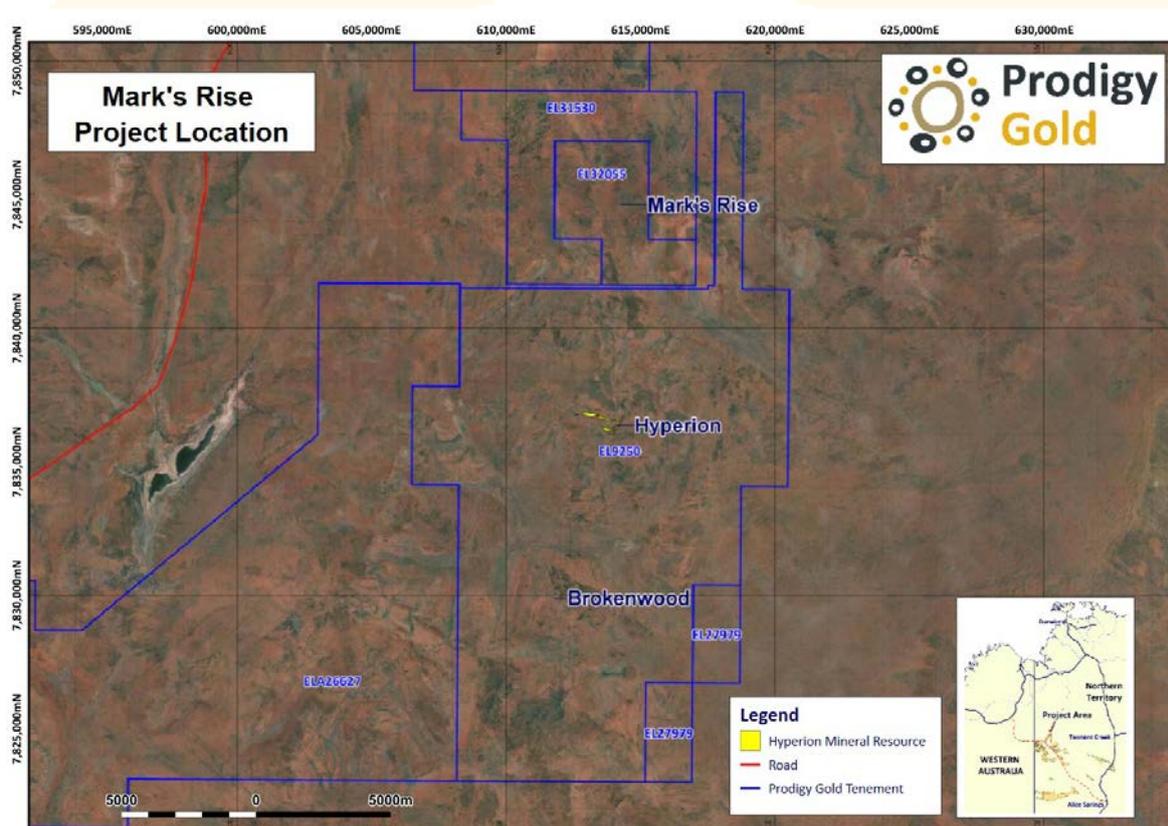


Figure 9 Location of Mark's Rise prospect within Tanami North Project area

2024 Exploration Program – Twin Bonanza Project

Buccaneer Deposit

The Buccaneer Deposit is located approximately 90km northwest of Newmont Mining's world class Callie Gold Mine in the Tanami desert in the Northern Territory (Figure 1). The updated Mineral Resource totals **9.2Mt at 1.2g/t Au for a total of 359koz of gold**⁸ (Table 3). The Buccaneer Mineral Resource has been classified as Indicated and Inferred Mineral Resource based on data quality, sample spacing, and lode continuity. The Indicated Mineral Resource was confined to parts of the deposit drilled with close spaced reverse circulation ("RC") and diamond core ("DD") drilling of less than 40m by 30m, and where the continuity and predictability of the lode positions was well defined. The Inferred Mineral Resource was assigned to areas where drill hole spacing was greater than 40m by 30m, where small, isolated pods of mineralisation occur outside the main mineralised zones, and to more geologically complex zones.

⁸ ASX: 11 August 2023

Table 3 Buccaneer Mineral Resource Summary Table

Type	Indicated			Inferred			Total		
	Tonnes Mt	Au g/t	Au koz	Tonnes Mt	Au g/t	Au koz	Tonnes Mt	Au g/t	Au koz
Oxide	0.28	1.4	12	0.46	1.3	20	0.74	1.3	32
Transitional	1.7	1.2	66	1.3	1.1	45	3.0	1.1	111
Fresh	1.9	1.3	79	3.5	1.2	136	5.4	1.2	215
Total	3.9	1.2	157	5.3	1.2	201	9.2	1.2	359

Notes:

- All Mineral Resources are reported in accordance with the JORC Code 2012 edition
- Mineral Resource estimates are not precise calculations, being dependent on the interpretation of limited information on the location, shape and continuity of the occurrence and on the available sampling results. The quantities contained in the above table have been rounded to two significant figures to reflect the relative uncertainty of the estimate for tonnes and grade. Rounding may cause values in the table to appear to have errors.
- Tonnes are reported as dry metric tonnes, there are no Ore Reserves reported for Buccaneer, Buccaneer is owned 100% by Prodigy Gold
- Buccaneer Mineral Resources are reported using an optimised pit shell constraint generated with these parameters;
 - Gold price of A\$2,960/oz which represents a 120% factoring of the 3-year forecast of gold price based on data from the Energy & Metals Consensus Forecast at US\$1,832/oz and exchange rate of \$0.74 dated June 2023.
 - Mining, processing and G&A costs of around \$56/ore tonne mined
 - Recoveries of – 95.1% for oxide, 96.7% transitional and 84.6% for fresh based on metallurgical testwork completed by IMO Pty Ltd in 2023⁹
 - Pit wall angles of 45° in oxide and 39° in fresh and transitional, based on geotechnical work completed on the 2021 diamond drilling.

Prodigy Gold is currently assessing the drilling data to determine if additional drilling along strike of the monzogranite intrusion and up-dip of the modelled deposit may extend known mineralisation, particularly within the oxide zone (Figure 10).

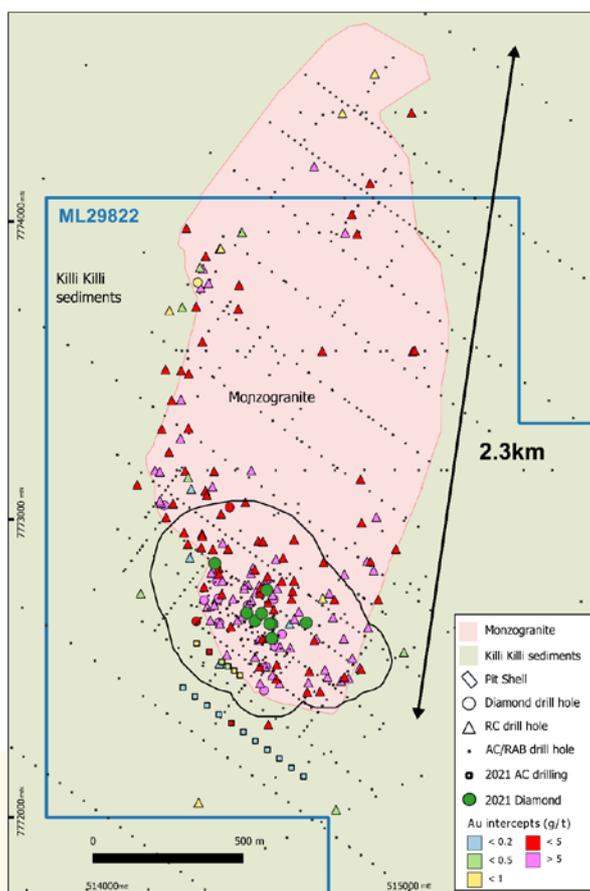


Figure 10. Buccaneer local geological map with pit shell showing maximum downhole intercepts¹⁰

⁹ ASX: 10 March 2023

¹⁰ ASX: PRX 6 October 2021, 29 November 2021, 17 December 2021 & 11 February 2022

Prodigy Gold completed detailed metallurgical testwork on the deposit in 2023⁹ which highlighted good recoveries in both the oxide and transitional material at Buccaneer, therefore this will be a focus of drilling at the deposit over the next few years. Additional Mineral Resources in the highly weathered zones could improve the development prospects of the deposit and are likely to be a high priority for future exploration.

Old Pirate

As announced on 30 November 2023, Prodigy Gold has entered a new sales agreement with Stockton Mining that covers 23 exploration titles in the Tanami Region. The termination of the previous agreement meant that the Old Pirate Mineral Lease has been returned to Prodigy Gold. The future development of the Old Pirate Deposit will be managed by Prodigy Gold and a detailed review of the current Mineral Resource at Old Pirate will be conducted. No additional exploration work is currently planned, however, this may be re-assessed once a review of all the data is complete.

Summary

During the NT wet season Prodigy Gold is focusing on

- drill and exploration planning focused on the Tanami North area in and around the Tregony and Hyperion Deposit areas and potentially at the Buccaneer Deposit;
- access and program approvals;
- review of all existing Mineral Resource estimations
- review of existing Prodigy Gold and government supplied geophysical information over the Northern Tanami project area to ensure all targets remain valid and are given the appropriate prioritisation.
- detailed review of newly acquired gravity data over the Tanami North project area by Prodigy Gold together with the NT Government's collected seismic data that has obtained along the Lajamanu Road, located to the west of the Tregony and Hyperion project areas. This seismic data may highlight regional structures that have an impact on mineralisation within the project area.

Prodigy Gold looks forward to keeping all its stakeholders informed about the progress of this planning and also the progress of the projects as they are developed.

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 (Figure 11). 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 Buccaneer Mineral Resource, including the potential for further exploration to develop oxide and transitional resources
- Systematic evaluation of all of Prodigy Gold targets to determine next steps with either further exploration, divestment or tenement relinquishment
- Support Joint Venture partners to expedite discovery on their projects

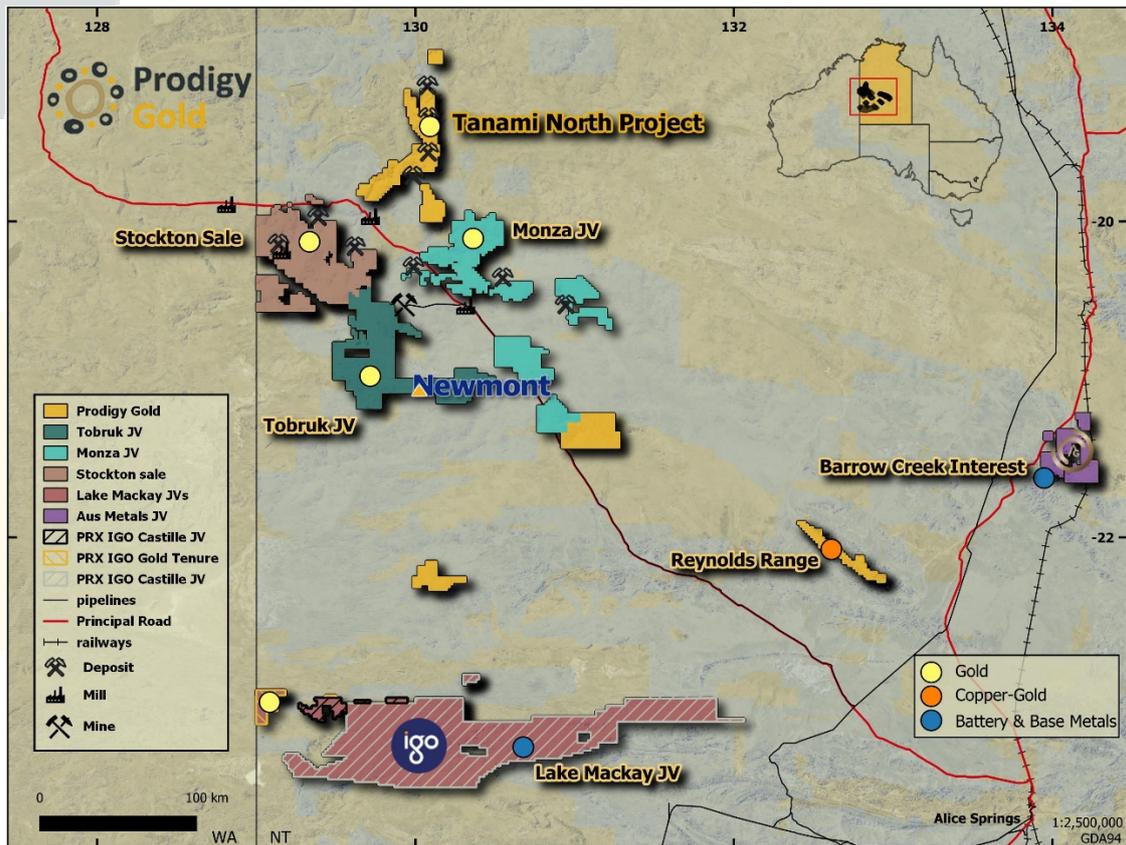


Figure 11 – Prodigy Gold major project areas

Competent Person’s Statement

The information in this announcement relating to the ground geophysical survey, the Tregony Diamond hole, and exploration results from the Tanami North project, is based on information reviewed and checked by Mr Mark Edwards, FAusIMM, MAIG. Mr Edwards is a Fellow of the Australian Institute of Mining and Metallurgy (AusIMM) and a Member of The Australasian Institute of Geoscientists (AIG) and has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity 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 Edwards is a fulltime employee of the Company in the position of Managing Director and consents to the inclusion of the Exploration Results in the form and context in which they appear.

The information in this statement that relates to the Mineral Resource for Buccaneer was previously released to the ASX on the 11 August 2023 – Buccaneer Mineral Resource Update. This document can be found at www.asx.com.au (Stock Code: PRX) and at www.prodigygold.com.au. It fairly represents information compiled by Mr. Shaun Searle who is a member of the Australasian Institute of Geoscientists and reviewed by Mr. Mark Edwards who is a Fellow of the Australasian Institute of Mining and Metallurgy. Mr. Edwards is the Mineral Resource Competent Person for this estimate and consents to the release of this information in the form and context in which it appears. At the time of publication Mr. Edwards was a full-time employee of Prodigy Gold NL and Mr. Searle was a full-time employee of Ashmore Advisory Pty Ltd. Mr. Edwards had previously provided written consent for the 11 August 2023 release.

Past Exploration results reported in this announcement have been previously prepared and disclosed by Prodigy Gold NL in accordance with JORC 2012, these releases can be found and reviewed on the Company website, (www.prodigygold.com.au). The Company confirms that it is not aware of any new information or data that materially affects the information included in these market announcements. The Company confirms that the form and content in which the Competent Person’s findings are presented here have not been materially modified from the original market announcements. Refer to www.prodigygold.com.au for details on past exploration results.

The information in this report that relates to prior exploration results is extracted from the following ASX announcements:

Announcement Date	Announcement Title	Competent Person	At the time of release full-time employee of	Membership	Membership status
29.01.2024	Further Positive Drilling Results from Tregony	Mr Mark Edwards	Prodigy Gold NL	AusIMM AIG	Fellow Member
12.10.2023	Hyperion Drilling Returns Higher-Grade Intercepts	Mr Mark Edwards	Prodigy Gold NL	AusIMM AIG	Fellow Member
19.09.2023	Tregony Returns High-Grade Intercepts	Mr Mark Edwards	Prodigy Gold NL	AusIMM AIG	Fellow Member
13.09.2023	Exploration update for the Tanami North Project: Surface Samples Return Encouraging Gold Results	Mr Mark Edwards	Prodigy Gold NL	AusIMM AIG	Fellow Member
11.08.2023	Buccaneer Mineral Resource Update	Mr Mark Edwards	Prodigy Gold NL	AusIMM AIG	Fellow Member
10.03.2023	Buccaneer Gold Project - Metallurgical Update	Dr Andrew Dowling	Independent Metallurgical Operations (IMO)	AusIMM	Fellow
11.02.2022	Buccaneer Gold Project Update	Mr Adriaan van Herk	Prodigy Gold NL	AIG	Member
17.12.2021	Exceptional Results in Buccaneer Diamond Drilling	Mr Matt Briggs	Prodigy Gold NL	AusIMM	Member
29.11.2021	Progress Results for Buccaneer Diamond Drilling	Mr Matt Briggs	Prodigy Gold NL	AusIMM	Member
06.10.2021	Drilling Extends Shallow Gold Mineralisation at Buccaneer Heap Leach Scoping Study Advances	Mr Matt Briggs	Prodigy Gold NL	AusIMM	Member
28.06.2017	Commencement of Suplejack Reconnaissance Aircore Drilling	Mr Matt Briggs	Prodigy Gold NL	AusIMM	Member
23.06.2017	Final Results for Suplejack RC and Homestead Diamond Drilling	Mr Matt Briggs	Prodigy Gold NL	AusIMM	Member
08.06.2017	Progress Results for Seuss RC and Homestead Diamond Drilling	Mr Matt Briggs	Prodigy Gold NL	AusIMM	Member
25.08.2016	Exploration Update – Suplejack and Lake Mackay	Mr Alwin van Roij	Prodigy Gold NL	AusIMM	Member
27.07.2016	Exploration Update – Suplejack and Lake Mackay	Mr Alwin van Roij	Prodigy Gold NL	AusIMM	Member
21.10.2014	Suplejack Option Provides Additional High-Grade Gold Targets for Possible Second Discovery Camp in the Northern Tanami NT	Mr Jonathan King	Geonomic Australia Pty Ltd	AusIMM	Member
11.01.2011	Promising Initial Drill Results from the Hyperion Gold Project	Mr Darren Holden	Prodigy Gold NL	AusIMM	Member