

16 October 2023

***Chairman's Address***  
***Annual General Meeting***

Over the past year, Prodigy Gold has renewed its focus on gold exploration in the Northern Territory. This was highlighted by the relocation of our corporate headquarters to Darwin in August 2022. We are now based in the jurisdiction that we work and explore in. This has been a positive step for the company which was highlighted by the Minister for Mining and Industry, the Hon. Nicole Manison, announcing the results of the Round 16 Resourcing the Territory Grants from our Smith Street office in Darwin during May 2023. It was at this announcement that Prodigy Gold was awarded two future grants, one for a diamond hole at Tregony and one for a regional ground-gravity survey around the Tanami North Project area. Since the beginning of this financial year both these programs have been completed, with reporting to be finalised and results pending.

The successful completion of an underwritten renounceable pro rata rights issue ("Rights Issue") during October 2022, allowed the planning for and execution of exploration works on our strategically important prospects around the Tanami North, Lake Mackay and Buccaneer Project areas. The Company would like to thank its investors for their continued financial support and in particular APAC Resources for sub-underwriting the Rights Issue.

The completion of the Rights Issue provided funds to complete a diamond hole into the Phreaker Prospect at Lake Mackay, which allowed us to complete the sole funding requirements of the re-stated Joint Ventures with IGO. The results of this hole highlighted further base metal mineralisation down plunge of previously reported intercepts at this exciting project.

Prodigy Gold holds its Joint Ventures in very high regard, and continues to work closely with IGO at Lake Mackay, Newmont Corporation at the Monza and Tobruk Projects and Australasian Metals at the Barrow Creek Project. These Joint Ventures are important to Prodigy Gold as they allow us to continue exploring our high ranked exploration targets while maintaining our land position in the significantly prospective Tanami Region. This region hosts one of the world's best performing gold mines – Newmont Australia's Tanami Operations.

Recognising the Company's very large tenement holding in the Tanami Region of the Northern Territory, Prodigy Gold decided to advance the agreement with Stockton Mining on the Old Pirate project and surrounding exploration tenements, which was shareholder approved at the Company's last Annual General Meeting.

Some of the highlights for the year ended 30 June 2023 include:

- Relocation of the head office to Darwin in August 2022;
- Completion of the Rights Issue raising gross proceeds of \$11.65 Million and repayment of a \$2.5 Million loan to Mount Sun Investments Limited;
- Successful diamond drilling into the Phreaker Prospect at Lake Mackay, intersecting a zone of copper, zinc, and silver mineralisation;

- Completion of sole funding requirements for the re-stated Joint Venture Agreement at Lake Mackay with IGO;
- Receipt of results of metallurgical testwork on the Buccaneer Deposit, highlighting the potential for CIL extraction;
- Completion of greenfields drilling at the Boco North Prospect in the Tanami North project area;
- Approval of co-funding for Tregony diamond drilling and a regional ground gravity geophysical survey by the NT Government; and
- Newmont completed drilling on our JV titles in close proximity to their Callie operation.

The Company has undertaken a significant amount of exploration since the commencement of the new financial year including:

- Completion of the Buccaneer Mineral Resource update;
- Completion of RC drilling at the Tregony and Hyperion Deposits, with results from 22 holes at Tregony still pending. Partial results from Tregony and full results from Hyperion delivered exciting high-grade results and put the focus of the company firmly on further exploration of these deposits;
- Completion of drilling at greenfields prospects on the Hyperion tenement leading to the advancement of the Brokenwood Prospect following the analysis of a visible gold surface sample collected earlier in the year; and
- Completion of a detailed gravity survey over the Tanami North Project area with results pending.

It has been a particularly challenging start to the exploration field season this year due to the extended Northern Australian wet season, so the Board would like to thank all our dedicated staff members, for their commitment and work ethic. The flexibility of our staff ensuring the completion of programs while restrictions limited access, is inspiring.

And lastly, and importantly, the Board would like to thank its dedicated shareholders and joint venture partners. We look forward to reporting future results and continuing the journey of discovery.

Authorised for release by Prodigy Gold's Chairman, Gerry McMahon.

**For further information contact:**

Mark Edwards  
Managing Director  
+61 8 9423 9777