

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

29 January 2021

**Reynolds Range Exploration Update: Scimitar Diamond Drill hole
Results****KEY POINTS**

- **400m diamond drill hole (SCDD2001) completed at the Scimitar Target to confirm a base metal association with a 2km long southwest dipping MLEM conductor**
- **Result of assays correlate with sulphidic sediments observed in the hole**
- **Downhole EM to be conducted at the commencement of the field season**
- **Surface sampling has highlighted strong gold and base metal anomalism, coincident with the MLEM modelled conductor identified at Scimitar**
- **Anomalism extends for 3km including a Au-Cu dominant trend extending for 1.5km**
- **Ag-Zn dominant trend parallel to EM conductor extending for 1.8km**
- **Scimitar is along trend from the historic Reward Copper Deposit which averaged 11% Cu**
- **Scimitar is the first of several highly prospective targets to be tested within the Reynolds Range Project – previous RC drilling within the project area has returned up to 17m @ 3.93g/t Au and 26m @ 2.73g/t Au (ASX 18 Jan 2010)**

Prodigy Gold NL (ASX: PRX) ('Prodigy Gold' or the 'Company') is pleased to advise it has received results of a 400m diamond drill hole (Figure 1) completed at the Scimitar Target within the Company's Reynolds Range Project in the Northern Territory.

In November 2020, Prodigy Gold confirmed the presence of a strong gold and base metal anomaly at the Scimitar Target (ASX 24 November 2020), and the two planned diamond drill holes have been design to assist with identifying the source of this anomaly.

The first drill hole (SCDD2001), co-funded by the Northern Territory Geological Survey ('NTGS') as part of the Resourcing the Territory Initiative, was designed to confirm a base metal association with a 2km long southwest dipping MLEM conductor, located in the centre of the geochemical anomaly (ASX 16 November 2020).

Management Commentary

Prodigy Gold Managing Director, Matt Briggs said: “Results from the first diamond drill hole at Scimitar confirm that sulphidic sediments are the likely cause of the EM conductor which will be confirmed in DHEM during the 2021 field season. The sediments contain Ag-Pb-Zn explaining the surface anomalism in these metals.

“The bedrock source of strong Cu-Au anomalism of up to 7.5g/t Au and 19.3% Cu (ASX 24 November 2020), 1km to the east, remains unexplained and will be the focus of our 2021 exploration at Scimitar. The Cu-Au anomaly associated with malachite and quartz veining extends for 1.5km and remains untested by bedrock drilling. RAB and RC drilling is already permitted for this target.

“Reynolds Range is a province scale project with several highly prospective targets. Further drilling is planned to test a number of targets, along with large scale soil anomalies on our North Arunta and Tanami Projects.”

Drill Hole SCDD2001 Summary

Diamond drill hole SCDD2001 intersected a package of interbedded sandstone and siltstone with minor black shales and diorite intrusions (Figure 4). Sulphides including pyrite, pyrrhotite, sphalerite, galena and minor chalcopyrite are associated with quartz veining in deformed black shales (Figure 3) over several intervals.

Notable results from the assaying of drill hole SCDD2001 correlate with sulphidic sediments (Figure 3) intersected in the hole. These sediments occur from 286-302.2m downhole near to the 350m target depth, based on the modelled EM plate conductor (Figure 4). Best results for the interval are summarised in Appendix 2. These include narrow intervals of elevated Ag-Pb-Zn.

Next Steps

The sulphidic sediments in SCDD2001 are likely to be the source of the surface Zn and Pb anomaly. Downhole EM (DHEM) will be completed at the commencement of the 2021 field season. This will confirm whether the sulphidic shales identified in the drilling are the cause of the airborne and moving loop EM anomalies. The stronger zone of the EM conductor, 600m to the north of SCDD2001, remains untested. A second 500m diamond hole is planned to drill the conductor depending on the results of the DHEM survey. If DHEM confirms the sulphidic sediments are the source of the conductor the second hole is unlikely to be drilled.

The source of the 1.5km long high-grade Cu and Au soil and rock chip anomaly (Figure 3) has not been identified by this hole. Prodigy Gold is currently planning RC drilling closer to the Cu and Au surface anomaly.

Scimitar is along trend from the historic Reward Cu Deposit, which averaged 11% Cu and is the first of several targets to be tested at Reynolds Range over the coming months.

Downhole EM logging will be conducted at the commencement of the field season in 2021. Field work will continue and drilling is planned to test other priority targets at Reynolds Range including the follow-up drilling at Scimitar, the Reward Cu-Au EM Target, the Falchion Target and the Sabre Au Prospect.

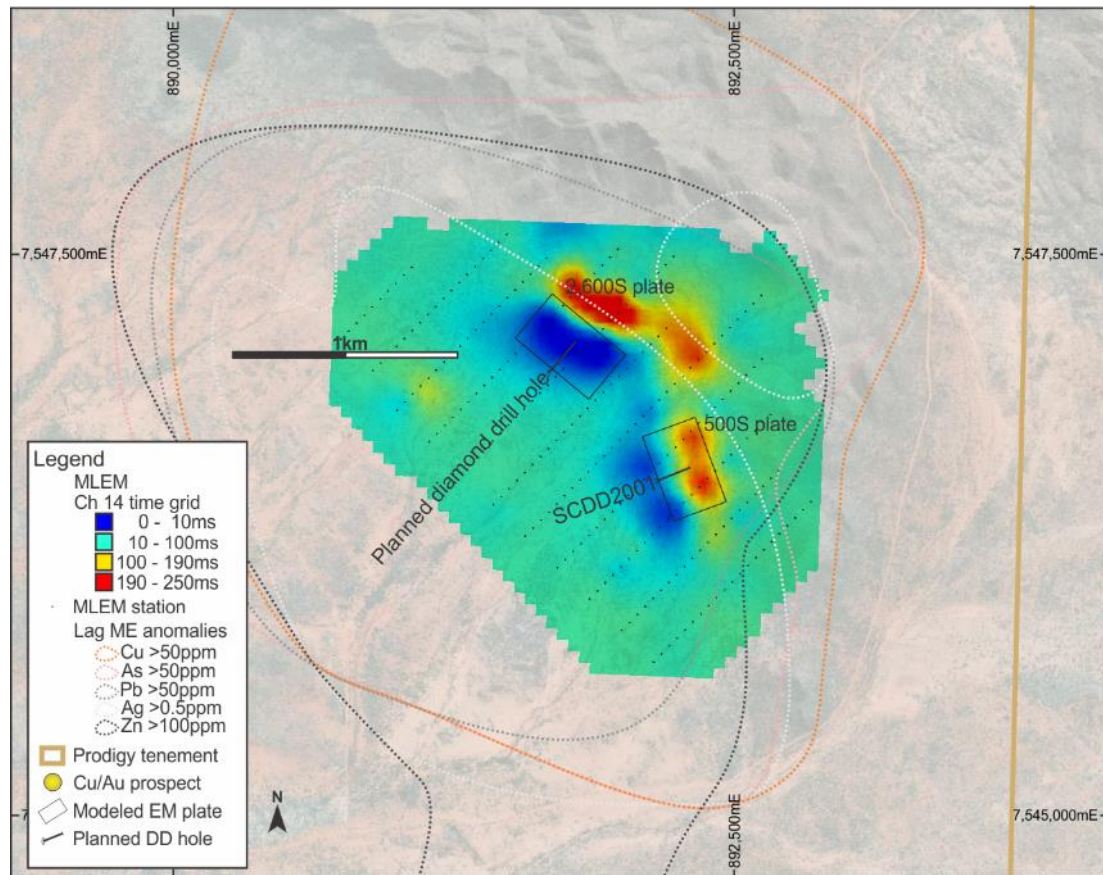


Figure 1 - Late time MLEM grid showing the extent of the modelled MLEM anomaly, high conductance target zones and the location of SCDD2001.

Reynolds Range Exploration Overview

The Scimitar Target is one of a number of Au and Cu targets being advanced by the Company on the Reynolds Range Project. Previous exploration at Reynolds Range has identified significant gold in drilling with RC results including 17m @ 3.93g/t Au and 26m @ 2.73g/t Au (ASX 18 Jan 2010).

In October 2020 the Company undertook a moving loop electromagnetic (MLEM) survey over the Scimitar Target. Detailed mapping identified evidence of Cu mineralisation at surface within a 3km long geochemical anomaly.

Of 127 samples collected in late 2020, 39 returned significant anomalism of up to 7.5g/t Au, 1,950g/t Ag, 19.3% Cu, and 21.3% Pb (Figure 2) (ASX 24 November 2020). Within the larger 3km long geochemical anomaly, separate Cu-Au and Ag-Pb zonation is observed. Elevated Cu-Au rock chips are exposed for 1.5km in a north-south trend, where east-west structures are exposed on a topographic high.

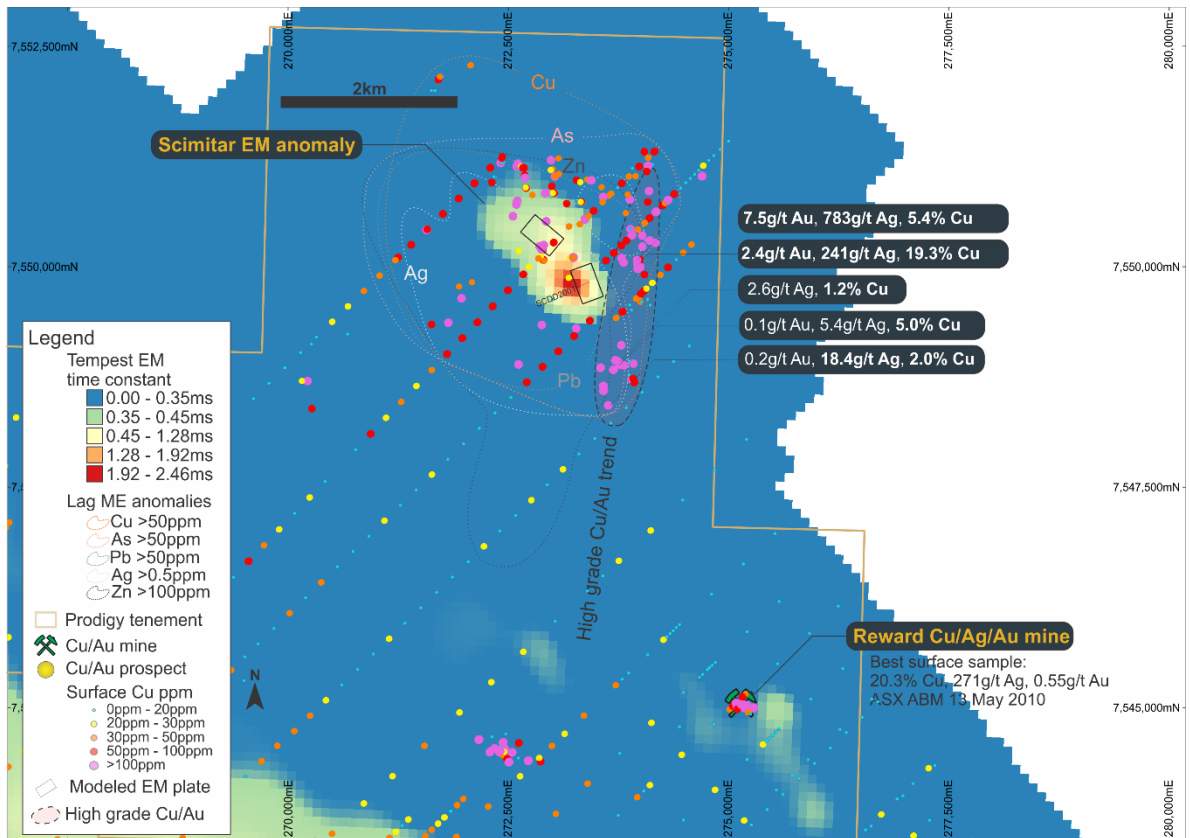


Figure 2 - Lag and rock chip Cu, Pb, Zn, Ag and As anomalism coincident with the Scimitar EM Conductor. Modelled EM plates targeted for diamond drilling are also shown in the centre of the anomalies. Recent highlight results are labelled.

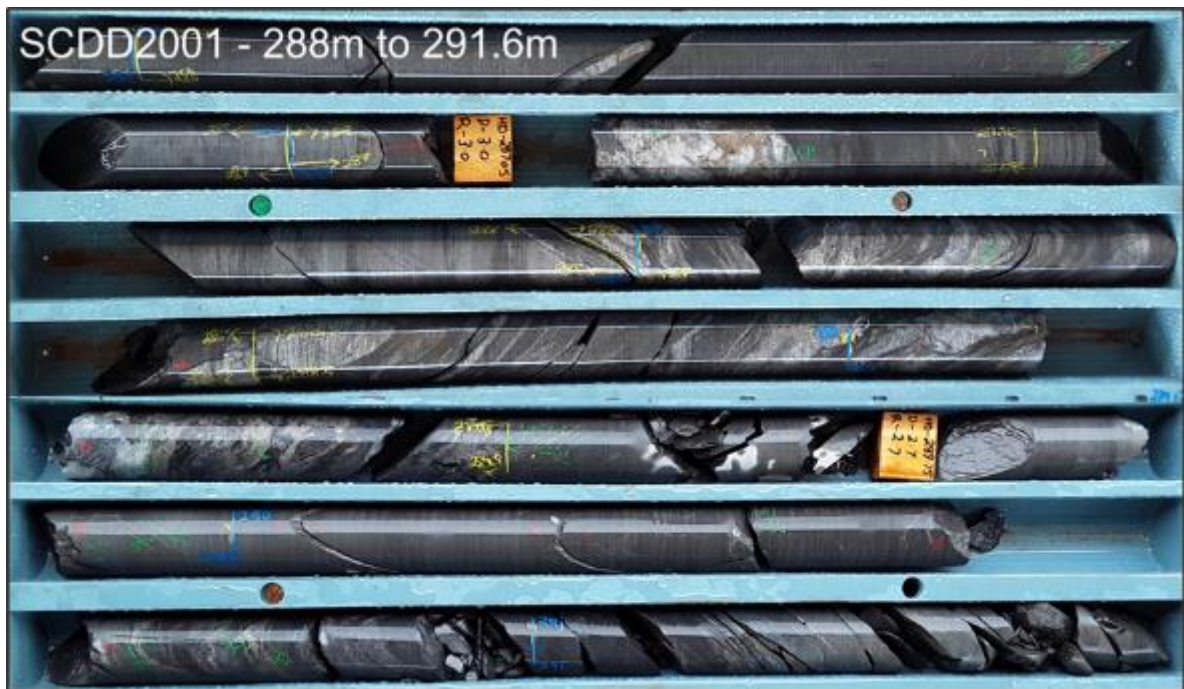


Figure 3 – Sulphide bearing interval from SCDD2001 from 288m containing pyrrhotite and base metal sulphides including sphalerite and galena associated with quartz veins in a black shale.

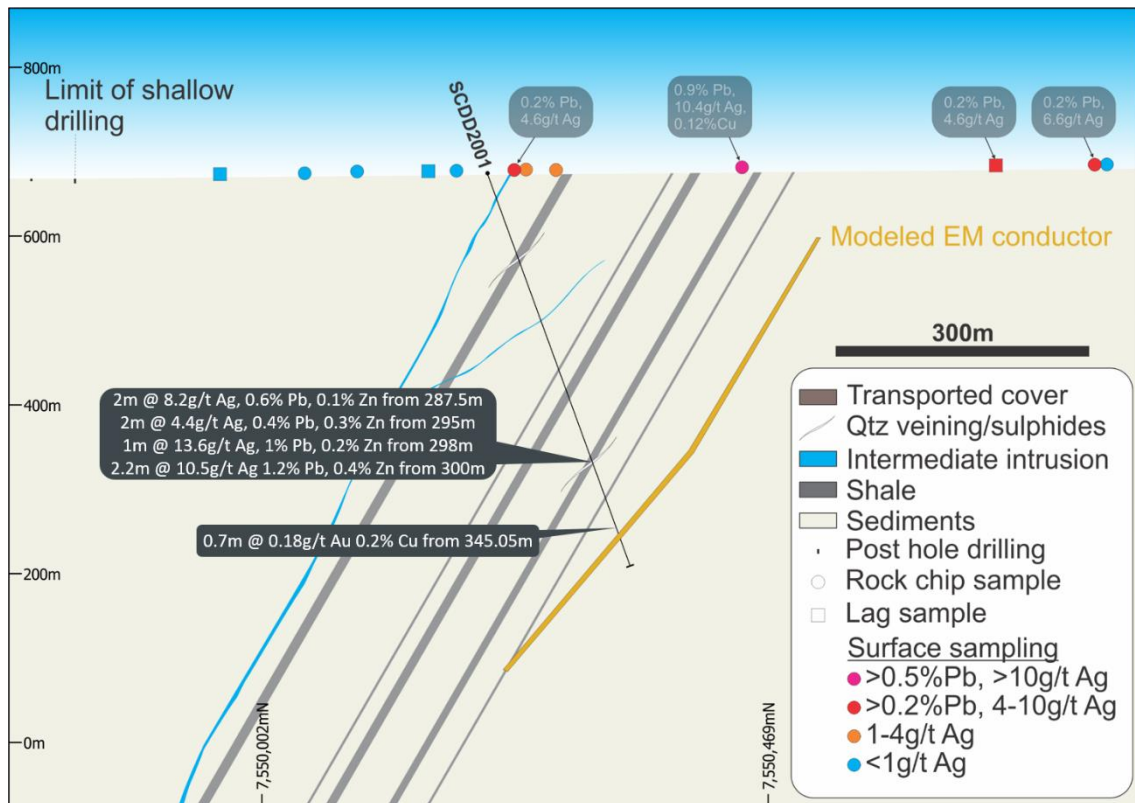


Figure 4 - Schematic cross section through SCDD2001 at Scimitar showing the targeted conductor and results.

Reynolds Range Project Background

The project area is accessed from the Stuart Highway and is between 90 and 250km north of Alice Springs. Targets are located between 20km and 120km off the NT highway, railway line (Ghan) and the NT gas pipeline. These projects have excellent access and land ownership is a combination of pastoral lease and aboriginal land (ALRA). Prodigy Gold has negotiated access and permits to the land.



Figure 5 - Scimitar Target Area with diamond drill rig in the middle ground.

Mineralisation was first identified in the area in the early 1900s with over 500 different mineral occurrences and old mines identified including extensive tin fields at Coniston (Reynolds Range); old copper workings, silver-lead-zinc mines and numerous gold occurrences.

A series of predominantly E-W to NW-SE striking shear zones transect the project areas. These shear zones, in places, have retrograded the amphibolite facies country rock to greenschist facies. Gold mineralisation consist of sheared and sheeted-quartz vein deposits with the potential for economic deposits. Discoveries include mineralisation at the:

Sabre Prospect	17m @ 3.93g/t Au ¹ , 26m @ 2.73g/t Au ² , and 24m @ 2.59g/t Au ¹ and
Falchion Target	12m @ 3.76g/t Au ² and 16m @ 3.67g/t Au ²

Several occurrences have been identified that include high-grade copper and silver (+/- gold) associated with distal lead-zinc. The Jervois deposits (located further east in the Arunta), the Bumblebee discovery (located near Kintore in the South Arunta / Warumpi Margin) and the Tennant Creek deposits (located to the north in the Tennant Creek inlier) are described as iron oxide copper-gold targets. The rocks at Reynolds Range are believed to have similar potential.

Notable Reynolds Range Targets

Falchion Target - Old gold workings associated with the Lander shear zone. Evidence of base metals including tin and antimony can be found in the area.

Known gold-antimony mineralisation including results of:

- 12m @ 3.76g/t Au²
- 16m @ 3.67g/t Au²

RC and diamond drilling have been completed on a single section, however gold mineralisation extends for over 400m in RAB drilling.

Sabre Prospect - Shallow gold workings associated with the Lander shear zone. Evidence of base metals including tin and antimony can be found in the area.

Known gold mineralisation including drilling results of:

- 17m @ 3.93g/t Au¹
- 26m @ 2.73g/t Au²
- 24m @ 2.59g/t Au¹

RAB drilling has defined gold mineralisation for over 500m of strike.

Reward Copper Silver Gold Target - Old copper oxide workings (1950s era). Sampling by Prodigy Gold includes results >20% Cu, 200g/t Ag and 2g/t Au (ASX 13 May 2010). An EM survey by Prodigy Gold indicated a conductor 50m below surface and 400m long to the south of the existing workings.

¹ ASX 24 May 2010

² ASX 18 Jan 2010

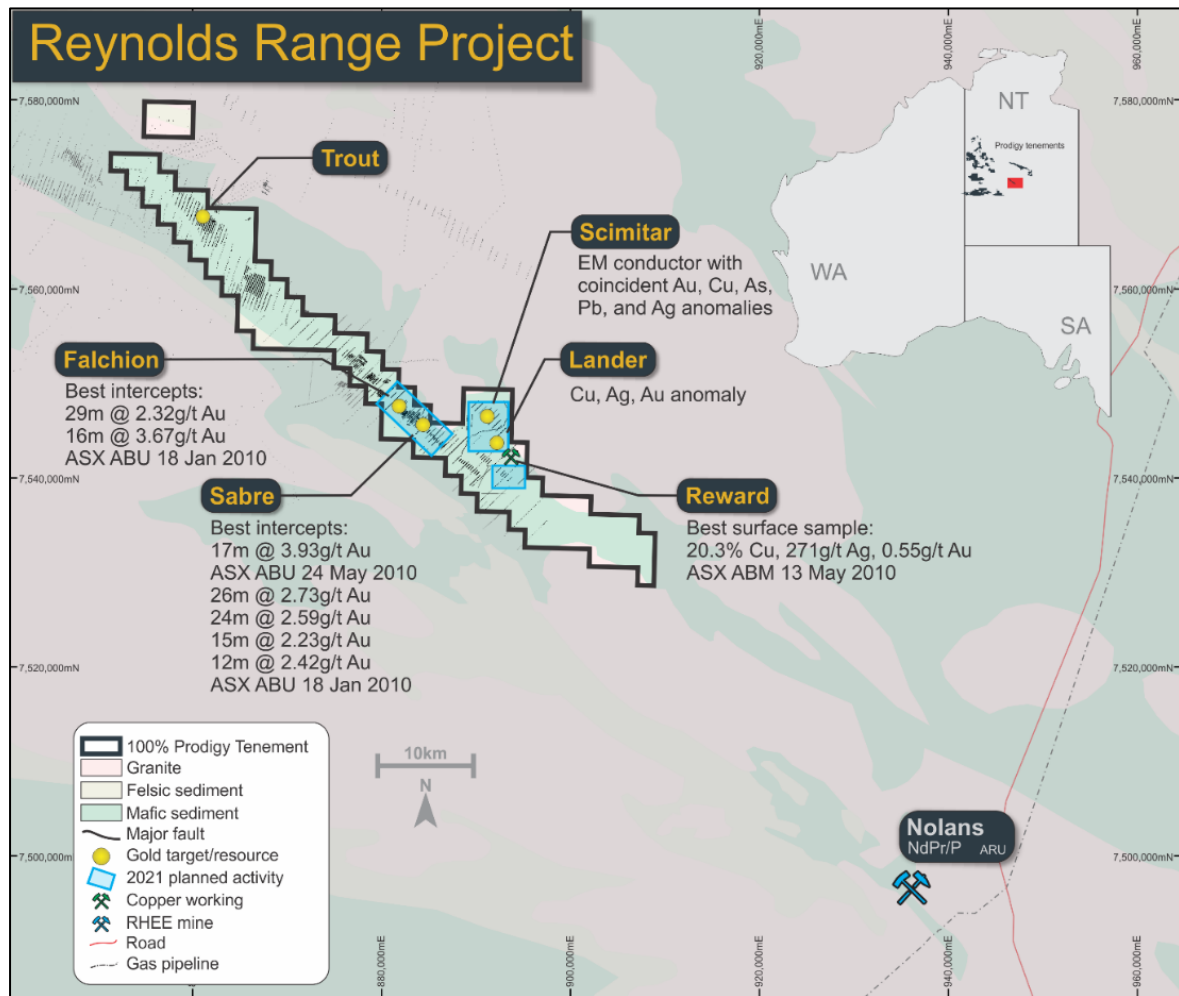


Figure 6: Reynolds Range targets.

Authorised for release by Prodigy Gold's Chairman, Tommy McKeith.

For further information contact:

Matt Briggs
Managing Director
 +61 8 9423 9777



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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. Prodigy Gold remains highly active in its systematic exploration approach and following the removal of COVID-19 restrictions intends to continue exploration prioritising on:

- drilling targets on its Tanami, North Arunta Projects and Reynolds Range Projects
- 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 Sam Ekins who is a Member of The Australasian Institute of Mining and Metallurgy. Mr Ekins 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 Ekins consents to the inclusion in the documents of the matters based on this information in the form and context in which it appears.

Prodigy Gold NL confirms that it is not aware of any new information or data that materially affects the information included in the market announcement and that all material assumptions and technical parameters underpinning the estimates included in referenced previous market announcements continue to apply and have not materially changed.

Appendix 1: Scimitar Collar Location

Hole ID	East ¹	North ¹	RL ²	Total Depth (m)	Dip	Azimuth	Prospect
SCDD2001	273217	7549747	676	400.75	-70	065	Scimitar

¹MGA 94 Grid Zone 53

²Estimated from DEM

Appendix 2: Significant results from the Scimitar Target Stratigraphic Drill hole

Hole ID	From Depth (m)	To Depth (m)	Interval (m)	Au g/t	Cu %	Ag g/t	Pb %	Zn %
SCDD2001	287.5	289.5	2			8.2	0.6	0.1
SCDD2001	295	297	2			4.4	0.4	0.3
SCDD2001	298	299	1			13.6	1.0	0.2
SCDD2001	300	302.2	2.2			10.5	1.2	0.4
SCDD2001	345.05	345.75	0.7	0.18	0.2			

¹Mineralised intervals >0.1g/t Au or >0.4% base metals where geologically significant

Appendix 3: JORC TABLE 1

SECTION 1: SAMPLING TECHNIQUES AND DATA

Criteria	JORC Code explanation	Commentary
Sampling techniques	<i>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>	Prodigy Gold has used a Silver City Drilling diamond drill rig. For SCDD2001, diamond core was collected from surface to end of hole. This is HQ hole diameter from surface to end of hole. Upon completion of orientating and geological logging diamond core was cut lengthways, producing a nominal 2kg sample (minimum 0.3 metres, maximum 1.3 metres, generally 1 metre). As hole SCDD2001 was co-funded by the NTGS the remaining half was transferred to the NT Geological Survey core facilities as required by the co-funding agreement.
	<i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used</i>	SCDD2001 was selectively sampled based on observations of structural fabric, alteration minerals or veining. Sampling was carried out under Prodigy Gold's protocols and QAQC procedures as per industry standard practice. Laboratory QAQC was also conducted. See further details below.

Criteria	JORC Code explanation	Commentary
	<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>	The nature of gold and base metal mineralisation could be variable and include high grade, high nugget quartz veins, massive sulphide and disseminated sulphide typical of other deposits in the area. The orientation of mineralisation is not yet confirmed. The hole was selectively sampled via methods typically used on sulphide-related deposits at this stage of drilling as detailed above and below. Mineralisation shows a correlation to sulphide and veining, in particular pyrrhotite, pyrite, galena, sphalerite, and chalcophyrite and quartz sulphide veining. No coarse gold is observed and standard industry work is completed.
Drilling techniques	<i>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>	Diamond drilling was undertaken by Silver City Drilling generating core from surface to end of hole. Coring started and ended with HQ diameter. Core is oriented using the ACT Mk2 HQ/NQ core orientation tool.
Drill sample recovery	<i>Method of recording and assessing core and chip sample recoveries and results assessed</i>	Core recoveries were good, with only minor intervals missing due to core loss in broken ground. Recoveries from drilling were generally 100%, though occasional near surface samples have recoveries of 50%.
	<i>Measures taken to maximise sample recovery and ensure representative nature of the samples</i>	Samples collected are half core cut by an experienced technician.
	<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>	There is no relationship between grade and recovery due to the consistently high core recovery.
Logging	<i>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 drilling samples were geologically logged at the drill rig or in the core yard by a geologist using a laptop. Data on lithology, weathering, alteration, ore mineral content and style of mineralisation, and quartz content and style of quartz were collected. Diamond core is also logged for structure. The core is retained if further mineral resource work is warranted.
	<i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.</i>	Logging is both qualitative and quantitative. Lithological factors, such as the degree of weathering and strength of alteration are logged in a qualitative fashion. The presence of quartz veining, and minerals of economic importance are logged in a quantitative manner.
	<i>The total length and percentage of the relevant intersections logged</i>	The entire hole was logged in full by the Prodigy Gold geologists.
Sub-sampling techniques and sample preparation	<i>If core, whether cut or sawn and whether quarter, half or all core taken.</i>	Diamond core was cut by a brick core saw. Half core was taken for analysis, and the remaining half submitted to the NTGS core library as a condition of co-funding. Blank material was sourced from Bureau Veritas. Two certified standards acquired from GeoStats Pty. Ltd., with different gold grade and lithology, were also used. Upon receipt by the laboratory samples were logged, weighed, and dried if wet. Samples were then crushed to 2mm (70% pass), then split using a riffle splitter, with 250g crushed to 75 µm (85% pass). 40g charges were then fire assayed.
	<i>If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.</i>	Samples are core.
	<i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i>	All samples have been analysed for gold and base metals by Bureau Veritas in Adelaide. Samples were dried and the whole sample pulverised to 85% passing 75 µm, 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>	At the laboratory, regular repeat and Lab Check samples are assayed.

Criteria	JORC Code explanation	Commentary
	<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>	Samples are half core and are representative for the stage of exploration being undertaken.
	<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 3 kg to ensure the requisite grind size in a LM5 sample mill.
Quality of assay data and laboratory tests	<i>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 0.001 ppm Au and an upper limit of 1,000 ppm Au which is considered appropriate for the material and mineralisation and is industry standard for this type of sample. For base metals sample is 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>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>	Only laboratory analysis as described above was completed on the core. While previously reported, for completeness the details of the EM surveys referenced in the document are: TEMPEST System Specifications Specifications of the TEMPEST Airborne EM System are: <ul style="list-style-type: none"> • Base frequency - 25 Hz • Transmitter turns - 1 • Waveform - Square • Peak current - 280 A • Sample rate - 75 kHz on X and Z • System bandwidth - 25 Hz to 37.5 kHz • Flying height - 100 m (subject to safety considerations) • EM sensor - Towed bird with 3 component dB/dt coils MLEM System Specifications <ul style="list-style-type: none"> • Transmitter System: EMTX-200 with DC10LV-2 Generator • Current: >100A • Loop size: 200m x 200m • Receiver System: EMIT SmartEM24 with EMIT Smart 3-component Fluxgate.
	<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 and base metal grades and lithology were also used. QAQC results are reviewed on a batch by batch basis and at the completion of the program.
Verification of sampling and assaying	<i>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 stratigraphic drilling.
	<i>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). This interface integrates with QAQC Reporter 2.2, as the primary choice of 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 an external consultant Database Administrator 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>	Assays are not adjusted

Criteria	JORC Code explanation	Commentary
Location of data points	<i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i>	Hole collars were laid out with handheld GPS, providing accuracy of $\pm 3\text{m}$. Drilled hole locations vary from 'design' by as much as 5m (locally) due to constraints on access clearing. This degree of variation is deemed acceptable for exploration drilling.
	<i>Specification of the grid system used.</i>	The grid system used is MGA GDA94, Zone 53.
	<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.
Data spacing and distribution	<i>Data spacing for reporting of Exploration Results.</i>	Only one hole has been drilled at the target to date.
	<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>	No compositing has been applied
Orientation of data in relation to geological structure	<i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i>	The orientation of the angled drill holes at the Scimitar Target was designed to intersect the MLEM conductor plate as orthogonally as possible. The drill azimuths were 065 degrees, which is approximately perpendicular to the targeted structures. Drill hole dip angles did not deviate by more than 5 degrees from the top to the end of the hole.
	<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.
Sample security	<i>The measures taken to ensure sample security.</i>	Samples were transported from the rig to a core facility in Alice Springs 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.
Audits or reviews	<i>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.

SECTION 2: REPORTING OF EXPLORATION RESULTS

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<i>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>	Scimitar, Sabre and Falchion form part of the Reynolds Range Project and are contained within EL23888 located in the Northern Territory. The tenements are wholly owned by Prodigy Gold, and subject to the 'Reynolds Range Indigenous Land Use Agreement (ILUA)' between Prodigy Gold and the Traditional Owners via Central Land Council (CLC). A heritage clearance has been completed prior to drilling to ensure the protection of cultural sites of significance. The tenement is subject to a royalty payment to Franco Nevada on gold sold from the licence. Pastoralists active in the area have consented to the exploration activity and we appreciate their assistance in supplying water.
	<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.
Exploration done by other parties	<i>Acknowledgment and appraisal of exploration by other parties.</i>	The Reynolds Range Project has had a considerable amount of shallow RAB and vacuum drilling completed by previous explorers, which has defined large, low-level gold anomalies (+5ppb Au). Around 3300 holes have been drilled and the average hole depth is 9.8m. The fresh-rock beneath the depleted surface cover is largely untested, with just 5 diamond holes completed to a maximum depth of 156m in the entire project area. Prodigy Gold's assessment of the previous work highlighted

Criteria	JORC Code explanation	Commentary
		<p>the Stafford Gold Zone with a strike length of over 20km and 10 individual prospects with target area in excess of 80km². Sabre and Falchion were targeted by Prodigy Gold for follow-up and drilling by Prodigy Gold at Sabre intersected 35m @ 2.02g/t Au including 17m @ 3.93g/t Au³. Further reconnaissance work at Stafford Gold Zone also revealed high grade copper and silver rock chip samples from the Reward Deposit (~9km SE of Sabre) with 20.3% Cu and 271g/t Ag near a downdip EM conductor identified by an airborne electromagnetic survey in 2012. A rock sample grading 1.79g/t Au was also returned from the Pine Hill Prospect (~3.5km SE of Reward). Shortly after this work was completed in the June 2010 quarter, the drill rig was shifted to Prodigy Gold's Twin Bonanza Project, which incorporates the Old Pirate and Buccaneer Deposits where Prodigy Gold's focus remained until the restructure to Prodigy Gold under the current management. Refer to ASX 29 November 2013 and 3 February 2014 for details of these results. At the Scimitar Target 305 post and vacuum holes have been drilled previously on a 500x50m grid. The maximum depth drilled is 15m and average depth is 5m.</p> <p>1991-1992 Poseidon Gold obtained 2 rock chip samples from the Lander Cu prospect. These were from a pelitic unit and a quartz/chlorite breccia with malachite (Price, 1992).</p> <p>1992-1993 regional lag sampling at 250m intervals by Poseidon Gold defined an area 3km x 2km with anomalous base metals (>80ppm As, >100ppm Pb) and a number of isolated elevated gold values over the Scimitar prospect. 2 rock chip samples and 44 LAG samples were obtained over Scimitar from a 21 rock chip and 1,211 LAG sample program. Maximum values over Scimitar were 830ppm Zn, 350ppm Pb, and 75ppm Cu. (Price & Price, 1993).</p> <p>1993-1994 Normandy Exploration and Normandy Poseidon group completed 61 3.6m vertical RAB holes over Scimitar targeting Sb and Au anomalies from a larger 195 hole program totalling 705m. Hole ID's were RRAB110-RRAB304. Maximum assays returned were 420ppm Cu, 250ppm Zn and 90ppm Pb. Rocks identified included mudstone and siltstone (some carbonaceous) and immature sandstones and greywackes, basalt-dolerite, and common chlorite alteration and moderate quartz veining. (Price, 1994).</p> <p>1994-1995 Poseidon Gold drilled 100 POST RAB holes averaging 3.6m at 50m to 100m spacing into Scimitar from a larger 397 hole program totalling 1,772m (RRAB532-RRAB928). 1994-1995 report (A.T. Price, 1995).</p> <p>1995-1996 Poseidon Gold drilled 175 VAC holes (RAV0001-RAV0175) over the Scimitar prospect from a larger program of 602 holes for 2,976m. The Scimitar VAC holes were drilled at 50m x 500m spacing and intercepted sericite altered sediments and gossanous brecciated quartz veins. The drilling confirmed a strong As, Pb and Zn anomaly with a weaker 1-16ppb Au anomaly. A further 37 VAC holes (RCV0565-RCV0605) were drilled to the southwest of Scimitar (Price, 1996).</p> <p>1996-1997 Normandy Gold took 49 composite lag samples (sample 339551-339599) of -6 to +1 fraction over Scimitar at 100m x 500m spacing over 3 traverses. (Warren & Worland, 1997).</p> <p>1998-1999 Exodus Minerals collected 5 rock chips and 5 soils samples at Scimitar. Samples 5761RR, 5762RR and 5763RR returned anomalous Au (62ppb, 38ppb, and 17ppb); As (24,000ppm, 4,000ppm, and 4,700ppm); Pb (360ppm, 580ppm, and 90ppm); and Sb (180ppm, 96ppm, and 102ppm). (Greenaway, 1998 & Greenaway, 1999). Note that a further 11 rock chips have been attributed to Cowden, 2001; but do not actually appear in the Cowden, 2001 report. Sample 336053 returned 37ppm Bi, 580ppm Cu, 19ppm Mo and 260ppm Pb.</p> <p>2012 – 2013 Prodigy Gold flew a Tempest airborne EM survey over the Reynolds Range area in June and July 2012. This identified a prominent 2km x 1km conductor at Scimitar.</p>
Geology	<i>Deposit type, geological setting and style of mineralisation.</i>	The geology of the Reynolds Range Project area was described by Rohde (2012) in the Prodigy Gold 2012 annual tenement report on EL 23655. The project covers Paleoproterozoic metasediments and intrusives in the central Aileron Province of the Arunta region. The surface geology has been mapped and described by the Northern Territory Geological Survey (NTGS) in the 1:250,000 scale Napperby (SF53-09) sheet and in more

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		<p>detail by the Bureau of Mineral Resources on the special edition Reynolds Range Region 1:100,000 scale geological map.</p> <p>On a regional scale the area comprises polydeformed Paleoproterozoic Lander Group metasediments intruded by numerous felsic and mafic intrusive phases and overlain by slightly younger siliciclastic metasediments, including the Reynolds Range Group. The area is covered by complex regolith, with scree shedding from substantial hills cut by large drainage systems. The Company is exploring for sulphide related gold and associated base metal mineralisation. This could be shear related gold, VMS or IOCG deposits. These style of deposits are known in the province.</p>
Drill hole Information	<p>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:</p> <ul style="list-style-type: none"> easting and northing of the drill hole collar 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. 	<p>All relevant historical drill hole information has been previously reported through open file reporting by previous explorers.</p> <p>All new drill holes completed and assayed by Prodigy Gold with material results (>0.3g/t) are referenced in this release.</p> <p>Summaries of all material drill holes from previous Prodigy Gold drilling are available within the Company's ASX releases.</p>
	<p>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</p>	<p>No information material to the announcement has been excluded.</p> <p>Samples collected from the drill hole have been reported as they are considered geologically significant or above 0.1g/t Au, 5g/t Ag, 0.1% Cu, 0.1% Pb, or 0.1% Zn. Samples not reported can be assumed to be below 0.1g/t Au, 5g/t Ag, 0.1% Cu, 0.1% Pb, or 0.1% Zn.</p>
Data aggregation methods	<p>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.</p>	<p>Prodigy Gold reports length weighted intervals with a nominal 0.5g/t 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.</p>
	<p>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.</p>	<p>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. It should not be assumed all results are represented on diagrams.</p>
	<p>The assumptions used for any reporting of metal equivalent values should be clearly stated.</p>	<p>No metal equivalents are being reported. No metallurgical recovery testwork has been completed.</p>
Relationship between mineralisation widths and intercept lengths	<p>These relationships are particularly important in the reporting of Exploration Results.</p> <p>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</p> <p>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').</p>	<p>From surface mapping and previous drilling in the district, host lithologies and mineralisation are most commonly steeply dipping (between 60 and 80 degrees). Drill holes are angled so as to drill as close to perpendicular to structures as possible.</p>
Diagrams	<p>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.</p>	<p>Refer to Figures and Tables in the body of the text. A collar plan and cross sections are provided for the completed diamond drill holes.</p>
Balanced reporting	<p>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.</p>	<p>All material assays received to date from Prodigy Gold's drilling are reported where sample is above 0.1g/t Au, 5g/t Ag, 0.1% Cu, 0.1% Pb, or 0.1% Zn or where considered geologically significant; together with reference to previous exploration results of significance. Enrichment of metals can occur in the near surface environment. Results of lag and rock chip sampling are collected as an indication of the presence of metals however the grades should not be seen as directly correlative with future resources or mining, if any. Results of rock chip sampling can be higher or lower the material below surface.</p>

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Other substantive exploration data	<i>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>	Appropriate data is provided in the announcement. The target is a geophysical anomaly with a sizeable coincident multi element anomaly as reported. No other studies have been completed that are not referenced.
Further work	<i>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>	Downhole EM is planned and RAB, RC or diamond drilling are contemplated pending results of the downhole EM. RAB/RC drilling is planned to directly test Cu-Au anomalism offset from the EM conductor.