

## MARYMIA GOLD PROJECT – WESTERN AUSTRALIA

### HIGHLIGHTS

- Soil Sampling completed at Marymia Gold Project in Western Australia
- 239 Samples completed in northern portion of the tenement
- Results indicate weak Au anomalism (peak 18.69 ppb Au) away from previous drilling

Gladiator Resources Ltd (**ASX: GLA**) (**Gladiator** or the **Company**) is pleased to provide results of the recently completed soil sampling at its Marymia Gold Project located in Western Australia. The Marymia Project comprises granted exploration license E52/3104 located at the north-east end of the ~50km long Plutonic Greenstone Belt. The Plutonic Belt hosts the world class Plutonic and Marymia gold mine centres.

The Plutonic belt is an active exploration area, and the Company is encouraged by ongoing exploration and results reported by Vango Mining (**ASX: VAN**) and Norwest Minerals (**ASX: NWM**) who are completing deep resource definition drill programmes within large tenement holdings to the south-west of E52/3104.

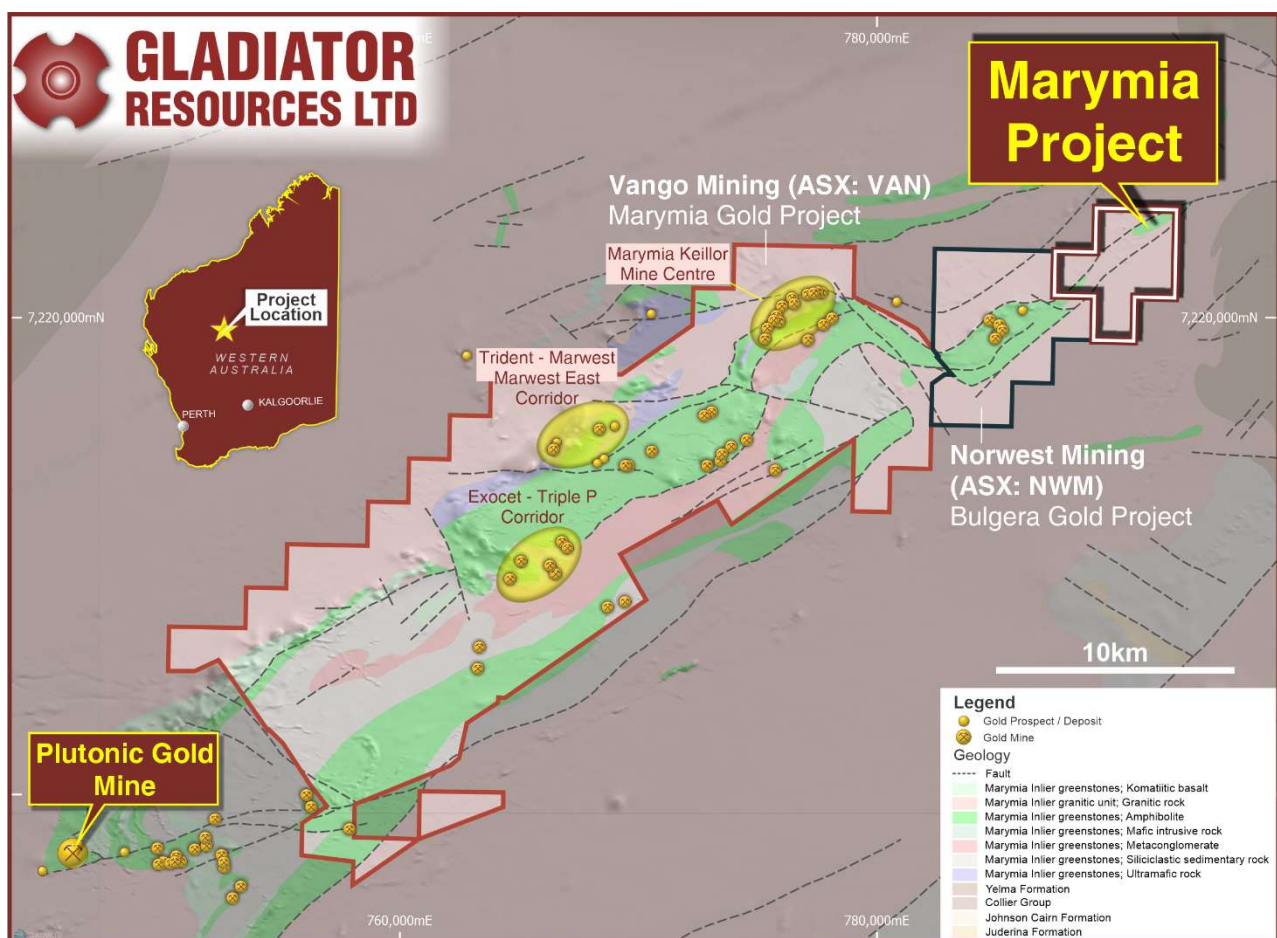


Figure 1: Plutonic Greenstone Belt showing Open Pit areas and Other Company Holdings

**Gladiator Resources Chairman Ian Hastings commented:**

*"Gladiator is pleased to complete another round of work at its Marymia Goldfield project located in Western Australia. With the Company's rapidly progressing Tanzanian Uranium projects Marymia is no longer core to the Company's future plans but this work will help the Company identify a suitable future for the project".*

**Marymia Gold Project (E52/3104)**

The Company recently completed 239 soil samples (incl Field Duplicates) on 400m x 100m spacing over interpreted greenstone lithologies in the northern portion of the tenement. Samples were submitted to Labwest Laboratories (Perth) for multi element analysis using the ultrafine (<2 micron) method.

Assay results indicate weak Au anomalism (peak 18.69 ppb Au) in the far north of E38/3104, located away from previous GSWA drilling. Elevated Cr, Cu and Ni support interpretation of mafic greenstones in this area. Assay results require more detailed interpretation but indicate an untested portion of a northern greenstone, require infill, and occur immediately along strike of AIC Mines (ASX: A1M) Marymia NE Prospect.

Future work includes location and compilation of previous drill exploration data, more detailed interpretation and follow up of recent soil sampling and follow up RC drilling of historical RAB and AC drill results. An alluvial area to the SW and along strike of Au anomalies would have limited analytical response and requires total (4 Acid) digest analysis to improve interpretation.

With increasing focus on its Victorian and Tanzanian Projects the Company will assess the ongoing requirements of this non-core tenement.

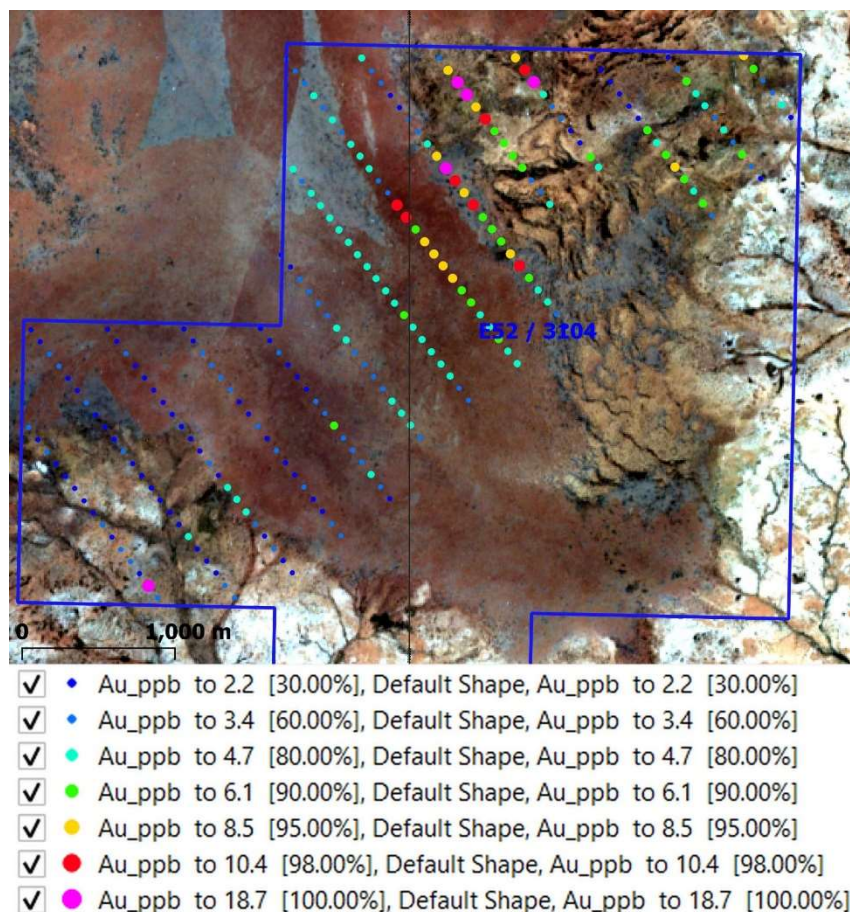


Figure 2: Marymia Soil Results and Satellite

**-ENDS-**

Released with the authority of the Board.

For further information please visit: [www.gladiatorresources.net](http://www.gladiatorresources.net)

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**Competent Persons Statement**

The information in this report that relates to Exploration Results is based on information compiled by Mr Philip Ash of Ash Geological Services. Mr Ash is a member of the Australian Institute Of Geoscientists and has sufficient experience of relevance to the styles of mineralisation and type of deposits under consideration, and to the activities being undertaken, to qualify as a Competent Person as defined in the 2012 edition of Joint Ore Resources Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Ash consents to the inclusion in this report of the matters based on the information in the form and context in which it appears.

**About Gladiator Resources**

Gladiator is an ASX listed (ASX: GLA) exploration and mining company with a focus on gold and uranium.

The Company was recently granted seven exploration licenses covering over 1,764km<sup>2</sup> of highly prospective exploration tenements located in Tanzania, East Africa.

Gladiator also has three gold projects in Australia including Marymia located in Western Australia and Rutherglen and Bendoc which are each located in Victoria.

All the Company's projects are located in areas that have experienced significant exploration attention and investment whilst also recording highly encouraging results. Victoria, in particular, is currently experiencing a revival in exploration and production which is attracting significant investment attention both domestically and abroad. The Company's primary focus is to advance its current portfolio of projects whilst also evaluating other opportunities that are complimentary.

## Gladiator Resources – Marymia E52/3104 Soil Sampling

### Appendix 1: JORC Code, 2012 Edition - Table 1

#### Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
<i>Sampling techniques</i>	<ul style="list-style-type: none"> <li><i>Nature and quality of sampling (eg 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></li> <li><i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i></li> <li><i>Aspects of the determination of mineralisation that are Material to the Public Report.</i></li> <li><i>In cases where 'industry standard' work has been done this would be relatively simple (eg '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 (eg submarine nodules) may warrant disclosure of detailed information.</i></li> </ul>	<ul style="list-style-type: none"> <li>All soil sampling was undertaken to an industry standard by personnel from APEX Geoscience Australia Pty Ltd (APEX), an independent geological consultancy. A total of 239 surface soil samples, incl. field duplicates, were collected.</li> <li>After removal of the top 10-20cm a dry screened (-0.9mm) soil sample was taken from base of shallow pit (&lt;15cm) and collected (~0.2 – 0.3 kg weight) in a Kraft packet.</li> <li>Soil samples were delivered by APEX personnel to Labwest Laboratory (Perth) for Ultra Fine Fraction (UFF-PE) sample preparation (&lt;2um) and multi element analysis (Aqua Regia ICP-MS &amp; ICP-OES).</li> </ul>
<i>Drilling techniques</i>	<ul style="list-style-type: none"> <li><i>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg 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></li> </ul>	<ul style="list-style-type: none"> <li>No drilling undertaken.</li> </ul>
<i>Drill sample recovery</i>	<ul style="list-style-type: none"> <li><i>Method of recording and assessing core and chip sample recoveries and results assessed.</i></li> <li><i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i></li> <li><i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential</i></li> </ul>	<ul style="list-style-type: none"> <li>No drilling undertaken.</li> </ul>



Criteria	JORC Code explanation	Commentary
	<i>loss/gain of fine/coarse material.</i>	
<i>Logging</i>	<ul style="list-style-type: none"> <li>• Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</li> <li>• Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</li> <li>• The total length and percentage of the relevant intersections logged.</li> </ul>	<ul style="list-style-type: none"> <li>• Apex field sample site data was electronically logged using field tablets and Fulcrum data collection platform for various attributes including Sample ID, Date, Sampler, Flags (STDS, FDUPS), Mesh, Weight, Depth, Colour, Regolith, Slope, Comments, and a Sample Photo.</li> </ul>
<i>Sub-sampling techniques and sample preparation</i>	<ul style="list-style-type: none"> <li>• If core, whether cut or sawn and whether quarter, half or all core taken.</li> <li>• If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</li> <li>• For all sample types, the nature, quality and appropriateness of the sample preparation technique.</li> <li>• Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</li> <li>• 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.</li> <li>• Whether sample sizes are appropriate to the grain size of the material being sampled.</li> </ul>	<ul style="list-style-type: none"> <li>• Soil samples were dry screened (retain 0.2 – 0.3kg) in the field to - 0.9mm. Field Duplicates and Certified Reference Material (Standards and Blanks) were collected at regular intervals.</li> <li>• For UFF method Labwest take a &lt;2um sub-sample for analysis.</li> <li>• Labwest complete repeat analysis at random intervals and standard Certified Reference Material (Standards and Blanks) analysis to verify lab assay accuracy and precision.</li> <li>• Field sampling procedure, and assay preparation and analysis are considered appropriate for the type, style and consistency of mineralization targeted.</li> </ul>
<i>Quality of assay data and laboratory tests</i>	<ul style="list-style-type: none"> <li>• The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</li> <li>• 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.</li> <li>• Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels</li> </ul>	<ul style="list-style-type: none"> <li>• Field soil samples were submitted to Labwest Laboratory, an independent commercial laboratory in Perth WA, for sample preparation and multi element low level analysis.</li> <li>• A &lt;2 um sub sample fraction was collected by Labwest as per their UFF procedure.</li> <li>• A microwave assisted Aqua Regia Digest was used to digest the sample.</li> <li>• The analysis technique is ICP-MS &amp; ICP-OES for Au (LLD 0.5ppb) and 48 other elements.</li> </ul>

Criteria	JORC Code explanation	Commentary
	<i>of accuracy (ie lack of bias) and precision have been established.</i>	<ul style="list-style-type: none"> <li>This method is considered partial for gold and near total for most multi-elements. The microwave assisted aqua regia digest results in a more enhanced partial analysis than usual.</li> <li>Review of all QAQC (Field and Lab Duplicates, Field and Lab Certified Reference Material (Standards and Blanks), returned acceptably similar values to the expected values and indicated no sampling errors.</li> <li>The assay method and laboratory procedures are within industry standards and appropriate for this style of mineralisation.</li> </ul>
<i>Verification of sampling and assaying</i>	<ul style="list-style-type: none"> <li>The verification of significant intersections by either independent or alternative company personnel.</li> <li>The use of twinned holes.</li> <li>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</li> <li>Discuss any adjustment to assay data.</li> </ul>	<ul style="list-style-type: none"> <li>Field personnel from APEX were responsible for sample collection and electronically logged field attributes using Fulcrum data collection platform. APEX supplied a validated Excel spreadsheet.</li> <li>Assay results were checked, merged, and verified by the Competent Person.</li> <li>No adjustments were made to the received assay data.</li> <li>No verification of assay results was completed by alternative company or independent personnel before release.</li> </ul>
<i>Location of data points</i>	<ul style="list-style-type: none"> <li>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.</li> <li>Specification of the grid system used.</li> <li>Quality and adequacy of topographic control.</li> </ul>	<ul style="list-style-type: none"> <li>Soil sample locations were collected using Fulcrum data collection platform field tablets, considered to be accurate to <math>\pm 5\text{m}</math>.</li> <li>Restitan K2 Local Grid (Grid North orientated 52.4 degrees) transformed to GDA2020 - MGA Zone 50 coordinates.</li> </ul>
<i>Data spacing and distribution</i>	<ul style="list-style-type: none"> <li>Data spacing for reporting of Exploration Results.</li> <li>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.</li> <li>Whether sample compositing has been applied.</li> </ul>	<ul style="list-style-type: none"> <li>The soil sample spacing (400m x 100m) and distribution is not sufficient to establish the degree of geological and grade continuity appropriate for a Mineral Resource.</li> </ul>
<i>Orientation of data in relation to</i>	<ul style="list-style-type: none"> <li>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</li> <li>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a</li> </ul>	<ul style="list-style-type: none"> <li>Soil sample traverses are orientated along 332.4 degree magnetic Restitan Local Grid, roughly perpendicular to apparent strike of lithologies. Traverse orientation for this early-stage soil sampling is considered optimal for any mineralized zone.</li> </ul>

Criteria	JORC Code explanation	Commentary
<i>geological structure</i>	<i>sampling bias, this should be assessed and reported if material.</i>	
<i>Sample security</i>	<ul style="list-style-type: none"> <li><i>The measures taken to ensure sample security.</i></li> </ul>	<ul style="list-style-type: none"> <li>All geochemical samples were retained in Kraft packets, stored in inner boxes, bagged and submitted to LabWest (Perth) by APEX staff.</li> </ul>
<i>Audits or reviews</i>	<ul style="list-style-type: none"> <li><i>The results of any audits or reviews of sampling techniques and data.</i></li> </ul>	<ul style="list-style-type: none"> <li>No audits or reviews have been completed.</li> <li>The soil collection and sample analysis were completed by reputable companies, personnel and laboratories using industry best practice.</li> </ul>

## Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
<i>Mineral tenement and land tenure status</i>	<ul style="list-style-type: none"> <li><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></li> <li><i>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</i></li> </ul>	<ul style="list-style-type: none"> <li>All soil sampling occurs on tenement E52/3104 held by Gladiator Resources Limited.</li> <li>Tenement E52/3104 is held 100% by Gladiator Resources and expires 11/05/2025.</li> </ul>
<i>Exploration done by other parties</i>	<ul style="list-style-type: none"> <li><i>Acknowledgment and appraisal of exploration by other parties.</i></li> </ul>	<ul style="list-style-type: none"> <li>In 2000 Ord River reported soil sample data (A60102) over the project area, including incomplete portions of recent soils area. Details are unclear but may have been -5mm +2mm Lag samples with aqua regia B-ETA analysis at Genalysis - Perth to 1ppm Au detection. Au assays are low order (single peak value 4 ppb Au) and incoherent with no coincidence to later anomalous RAB and AC drilling. Ord River soils are deemed unsuitable.</li> <li>Remnants of old RAB drill spoils occur in portions of the recent soils area, but no details of this drilling are available. Geological review and spectral, lithological and multi-element analyses of these old RAB drill chip samples was completed by Eastern Goldfields Mining Company (EGMC) in 2011 who interpreted unmapped mafic / ultramafic lithologies.</li> </ul>
<i>Geology</i>	<ul style="list-style-type: none"> <li><i>Deposit type, geological setting and style of mineralisation.</i></li> </ul>	<ul style="list-style-type: none"> <li>The Marymia project area covers approximately 5.5km of the far north-east portion of the Plutonic greenstone belt which hosts the world class</li> </ul>

Criteria	JORC Code explanation	Commentary
		<p>Plutonic and Marymia gold mine centres, some ~45km and ~10km to the southwest respectively. The gold deposits at Marymia are Late Archaean, epigenetic lode-gold deposits, which are synchronous with, or postdate by a short time, regional peak low to mid-amphibolite facies metamorphism. Gold was deposited in structures during a progressive compressional event.</p> <ul style="list-style-type: none"> <li>• The adjacent historic Bulger and Mercuri open pits are located ~3km SW of tenement boundary.</li> <li>• Bulgera deposit consists of a shallow NW dipping sequence of amphibolites with narrow intercalated layers of ultramafic schist and metasediment. The Mercuri deposit also consists of a shallow NW dipping sequence, but lithologies consist of interlayered felsic volcanics, mafic volcanics, mafic sediments and minor felsic sediments underlain by an ultramafic unit.</li> <li>• The central area of the soil sampled area is characterized by obvious alluvial cover, whose depth is unknown. The cover may have attenuated UFF-PE assay results and total digest analysis may be required.</li> </ul>
<i>Drill hole Information</i>	<ul style="list-style-type: none"> <li>• 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: <ul style="list-style-type: none"> <li>○ easting and northing of the drill hole collar</li> <li>○ elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</li> <li>○ dip and azimuth of the hole</li> <li>○ down hole length and interception depth</li> <li>○ hole length.</li> </ul> </li> <li>• 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.</li> </ul>	<ul style="list-style-type: none"> <li>• No drilling undertaken.</li> </ul>
<i>Data aggregation methods</i>	<ul style="list-style-type: none"> <li>• In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.</li> <li>• 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.</li> </ul>	<ul style="list-style-type: none"> <li>• Due to early stage and type of exploration work undertaken no data aggregation was undertaken.</li> </ul>



Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> <li>The assumptions used for any reporting of metal equivalent values should be clearly stated.</li> </ul>	
<i>Relationship between mineralisation widths and intercept lengths</i>	<ul style="list-style-type: none"> <li>These relationships are particularly important in the reporting of Exploration Results.</li> <li>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</li> <li>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</li> </ul>	<ul style="list-style-type: none"> <li>No drilling undertaken.</li> </ul>
<i>Diagrams</i>	<ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>An appropriate exploration map is included in this release.</li> </ul>
<i>Balanced reporting</i>	<ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>All relevant Au results have been reported and the release is considered balanced and reported in context. Additional total analysis is recommended for alluvial area and leveling and interpretation of base metal results is required.</li> </ul>
<i>Other substantive exploration data</i>	<ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>All relevant and meaningful data is reported.</li> </ul>
<i>Further work</i>	<ul style="list-style-type: none"> <li>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</li> <li>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</li> </ul>	<ul style="list-style-type: none"> <li>Further mapping, infill geochemistry and rock chip sampling is recommended to follow up anomalous soil sample sites.</li> <li>Additional AC or RC drilling is recommended to follow up historic RAB and recent 2020 AC mineralization.</li> <li>Untested, or poorly tested, "Mafic Mine Sequence" greenstone lithologies were confirmed in the north portion of E52/3104, along strike of known competitor drilling, and require future work.</li> </ul>