

MAIDEN DRILLING PROGRAM HAS COMMENCED AT THE MINJINGU URANIUM AND PHOSPHATE PROJECT TANZANIA

HIGHLIGHTS

- **Successful mobilisation of drill rig and equipment to site**
- **1,000m Reverse Circulation (RC) drilling program underway**
- **Testing high priority historical targets at Minjingu Uranium Project**
- **800-line km (Phase 1) ground radiometric traverses are progressing over the Minjingu Project**

Gladiator Resources Ltd (ASX: GLA) (**Gladiator** or the **Company**) is pleased to announce the commencement of the maiden drilling program, including the on-going ground radiometric traverses at the Minjingu Uranium Project located in Northern Tanzania by its wholly owned subsidiary (subject to final regulatory approvals) Zeus Resources (T) Limited (**Zeus**).

Gladiator Resources Chairman Ian Hastings commented:

“We are pleased to commence the high impact drilling program at Minjingu which kicked off over the weekend targeting the highly radioactive anomaly south of the Minjingu Phosphate mine (ML). The RC program, which is being undertaken by Zeus, is targeting Uranium mineralisation in an area where historical exploration identified shallow and anomalous mineralisation over 400m in strike without any follow-up drilling. These proximal indicators coupled with our radiometric surveys have defined high potential targets for this program which is expected to take about two weeks to complete. The team in the field will also be routinely checking samples with a portable spectrometer to assist in identifying mineralisation and prioritising samples for laboratory analysis.”

Minjingu – (Uranium, Phosphate) 100% Gladiator

Minjingu covers a total area of 296.9km² and is located in northern Tanzania, 106km southwest of Arusha the main administrative city in the area and 520km northwest of Dar es salaam. The Minjingu Project area possesses solid infrastructure such as quality tarmac roads, power lines, airport services via both Arusha and Kilimanjaro International airports and ample water resources.

Maiden RC Drilling Program

The planned 1000m maiden RC drilling program at Minjingu has been designed to evaluate historical intercepts reported by (Montero Mining and Exploration Ltd: ((TSX.V: MON)) in 2007). The previous Montero drilling program was drilled randomly, with wide spaced intervals. Given there was no further follow-up drilling conducted on the previous significant intercepts, the planned drilling (fence 1) will systematically target both MW14 and MW15 and the 400m infill potential between (MW14 and MW15), at 100m spacings and to a depth of 100m. A second fence of drilling is planned 50m south and based on results of the first fence. Kimani Drilling Services has been engaged to complete the phase 1 drilling program with a UDR650 multipurpose rig, mobilising from Mwanza at the end of last week.

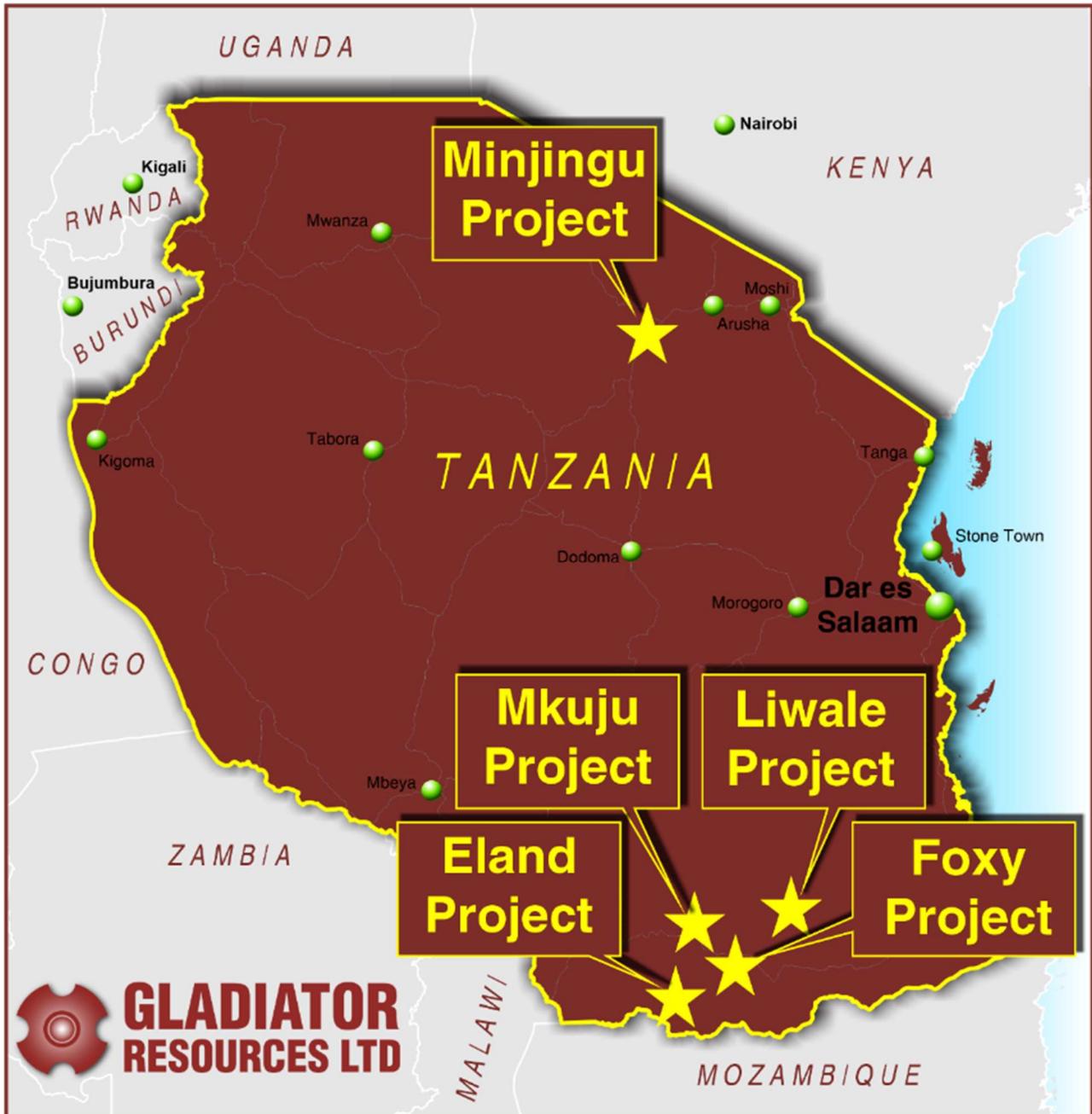


Figure 1: Gladiator Project locations in Tanzania

Previous Exploration

From May to June 2007, Montero Mining and Exploration, drilled 25 hand auger holes (MH01 to MH25) to an average depth of just under 5 m, the deepest being 8 m and then, in late June to early July 2007, drilled 18 short percussion holes (MW01 to MW18), the deepest being to 79 m. The total meterage drilled was 119.5 m for the auger holes and 1,232 m for the percussion holes. Encouraging Uranium mineralisation was reported.



Figure 2: Gladiator Resources Maiden Drilling program collar locations targeting Montero DH mineralisation 2007.

Table 1. Gladiator Resources Maiden drilling program summary

| Hole ID | Hole Type | Max Depth | Phase | Grid ID | m_East | m_North | RL | Azimuth | Dip |
|----------|-----------|-----------|--------|-----------|--------|---------|------|---------|-----|
| 21MJ001P | RC | 100.0000 | Phase1 | ARC60_36S | 823392 | 9589326 | 1002 | 0.0 | -90 |
| 21MJ002P | RC | 100.0000 | Phase1 | ARC60_36S | 822998 | 9589328 | 1002 | 0.0 | -90 |
| 21MJ003P | RC | 100.0000 | Phase1 | ARC60_36S | 823097 | 9589327 | 1002 | 0.0 | -90 |
| 21MJ004P | RC | 100.0000 | Phase1 | ARC60_36S | 823196 | 9589327 | 1002 | 0.0 | -90 |
| 21MJ005P | RC | 100.0000 | Phase1 | ARC60_36S | 823296 | 9589326 | 1002 | 0.0 | -90 |
| 21MJ006P | RC | 100.0000 | Phase1 | ARC60_36S | 822998 | 9589278 | 1002 | 0.0 | -90 |
| 21MJ007P | RC | 100.0000 | Phase1 | ARC60_36S | 823097 | 9589277 | 1002 | 0.0 | -90 |
| 21MJ008P | RC | 100.0000 | Phase1 | ARC60_36S | 823196 | 9589277 | 1002 | 0.0 | -90 |
| 21MJ009P | RC | 100.0000 | Phase1 | ARC60_36S | 823295 | 9589276 | 1002 | 0.0 | -90 |
| 21MJ010P | RC | 100.0000 | Phase1 | ARC60_36S | 823392 | 9589276 | 1002 | 0.0 | -90 |

**Note. Planned hole locations (subject to change).*

Ground Radiometric Survey Program

In conjunction with the commencement of the maiden phase 1 drilling program, Gladiator's is pleased to report a total of 174 line Km have been completed of the planned 800km line ground radiometric survey. The planned phase 1 survey has been designed at 100m north-south over the main Minjingu Uranium/Phosphate project area, with closer spaced infill traverses over further defined radiometric anomalies.

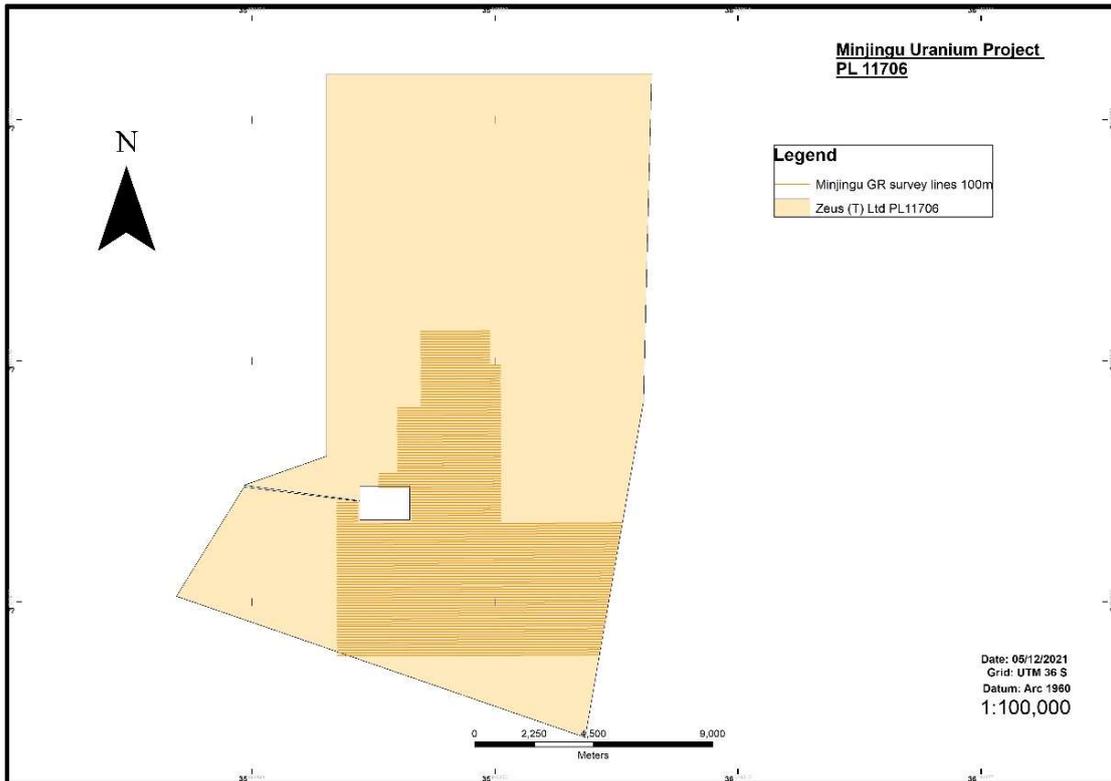


Figure 3: Gladiator Resources Planned Ground Radiometric survey to be carried out in tandem with phase drilling program.

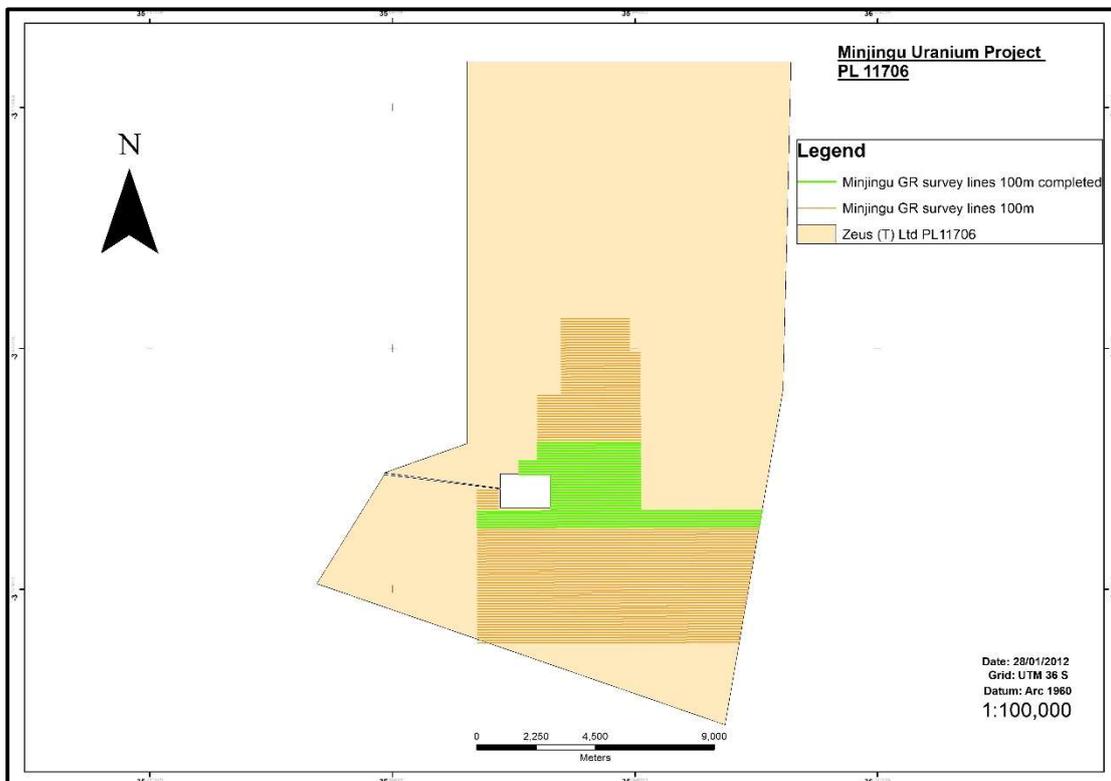


Figure 4: Ground Radiometric completed traverses to date.



Figure 5: Gladiator resource exploration team conducting ground radiometric traverses south of Minjingu Hill

Related ASX Announcements

- 20211207** **EXPLORATION ACTIVITIES UNDERWAY AT MINJINGU URANIUM AND PHOSPHATE PROJECT TANZANIA**
- 20210811** **ACQUISITION OF PROSPECTIVE TANZANIAN EXPLORATION PORTFOLIO**
- 20210913** **ACQUISITION OF TANZANIAN EXPLORATION PORTFOLIO**
- 20210924** **TANZANIAN EXPLORATION LICENSES GRANTED**
- 20211018** **HIGH GRADE RADIOACTIVITY CONFIRMED FOR MINJINGU PROJECT – TANZANIA**
- 20211125** **DRILLING TO COMMENCE - MINJINGU URANIUM AND PHOSPHATE PROJECT – TANZANIA**

-ENDS-

Released with the authority of the Board.

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Competent Person's Statement

Information in this "ASX Announcement" relating to Exploration Targets, Exploration Results, Mineral Resources or Ore Reserves has been compiled by Mr James Sullivan who is a Member and Registered Professional Geoscientist, MAIG RPGeo (No 10271) of the Australian Institute of Geoscientists and is a consultant to Gladiator Resources Ltd. Mr. Sullivan has sufficient experience that is relevant to the types of deposits being explored for and qualifies as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (JORC Code 2012 Edition). Mr. Sullivan consents to the inclusion in this document of the matters based on the information in the form and context in which it appears. Mr Sullivan does not currently hold any securities in the company, either directly or indirectly.

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 1,764km² 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.