

EXPLORATION ACTIVITIES UNDERWAY AT MINJINGU URANIUM AND PHOSPHATE PROJECT TANZANIA

HIGHLIGHTS

- **Drill contract signed and rig to mobilise to Minjingu this week**
- **Community consultations finalised, paving the way for future exploration programs**
- **800-line km phase 1 ground radiometric traverses have commenced over Minjingu Project**
- **Maiden 1000m RC drill program to evaluate historical drill results**

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

Gladiator Resources Chairman Ian Hastings commented:

"We are delighted to have commenced the exploration program at the Minjingu Uranium and Phosphate Project in advance of the pending wet season. The immediate focus will be to evaluate the historical Montero drill intercepts with a maiden RC drilling programme and significantly, explore additional targets, subject to the current ground radiometric results being assessed for the 2022 drilling season."

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 great 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.

The company has engaged Kimani Drilling Services to complete the phase 1 drilling program with a UDR650 multipurpose rig, mobilising from Mwanza by the end of this 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. Significant Uranium mineralisation was intercepted in 2 holes (MW14 and MW15 Table 1) at the Minjingu Uranium and Phosphate Project

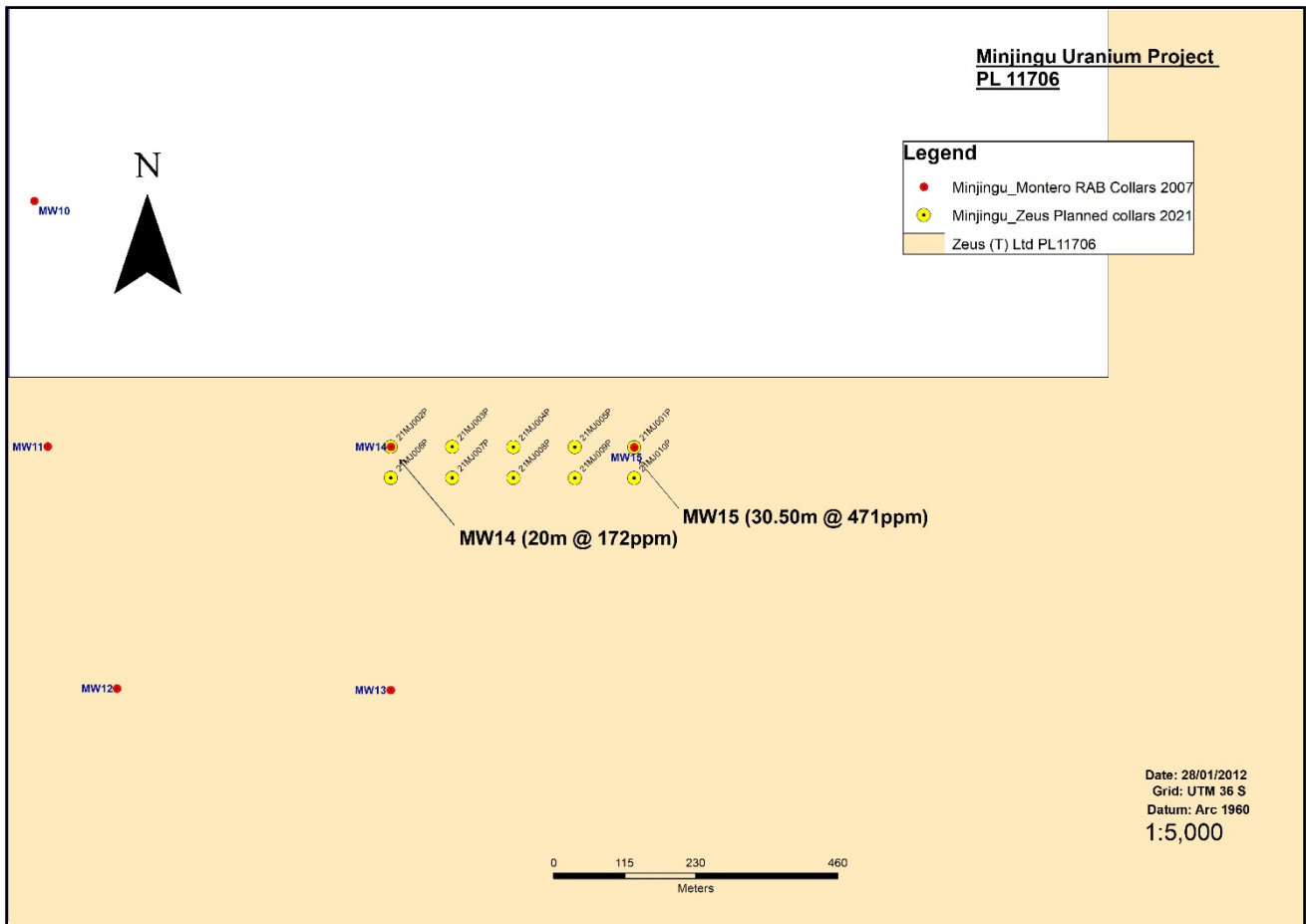


Figure 2: Maiden Drilling program collar locations targeting Montero DH mineralisation 2007

Commencement of the Ground Radiometric Survey Program

In conjunction with the phase 1 drilling program, Gladiator's pending exploration activities will also include an 800km line ground radiometric survey, including geological mapping, trenching and channel sampling. The planned phase 1 survey will be traversed every 100m north-south over the main Minjingu Uranium/Phosphate project area, with closer spaced infill traverses over further radiometric anomalies.

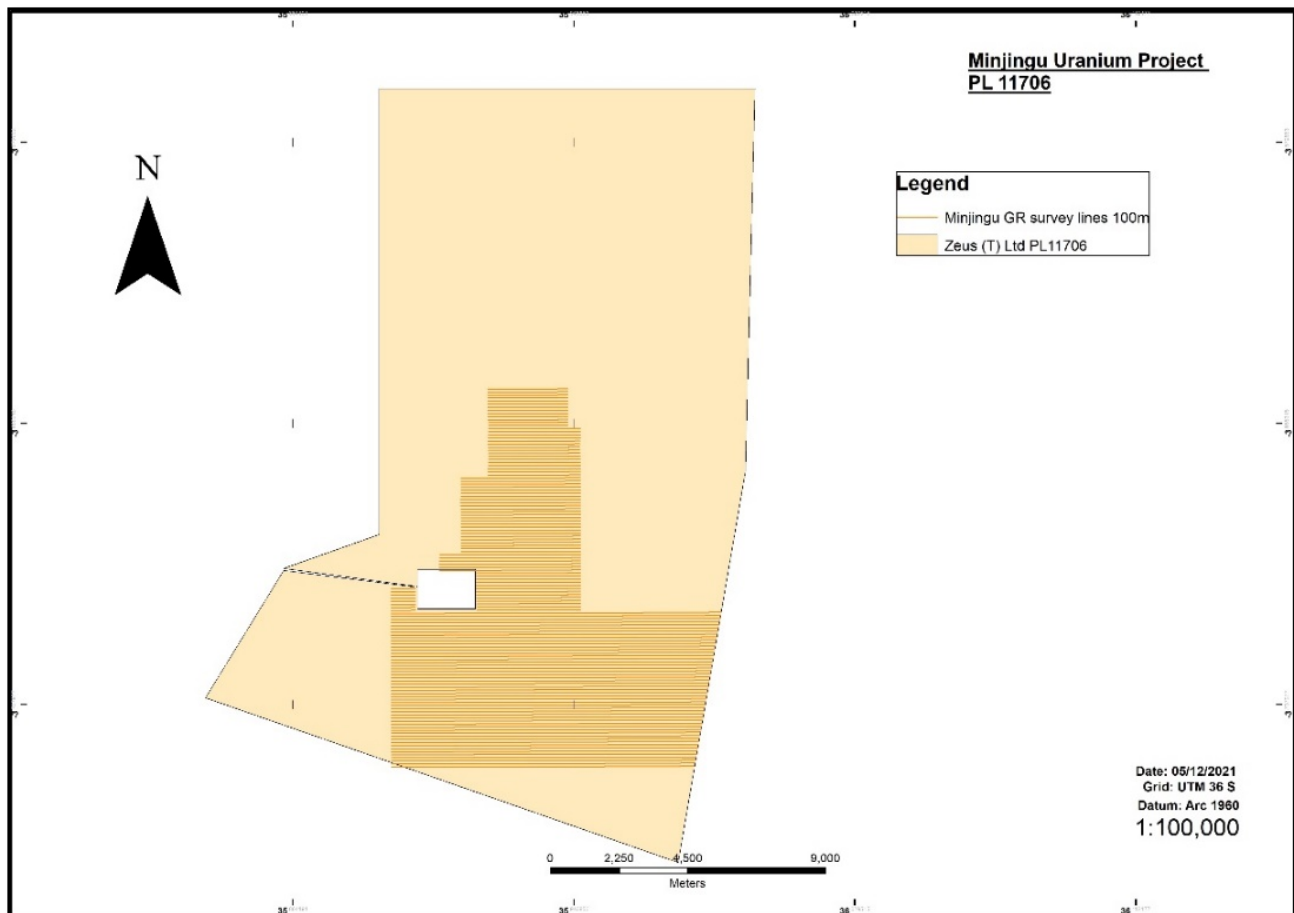


Figure 3: Planned Ground Radiometric survey to be carried out in tandem with phase drilling program



Figures 4 and 5: Exploration team commencing ground radiometric surveys

Related ASX Announcements

20210811	<u>ACQUISITION OF PROSPECTIVE TANZANIAN EXPLORATION PORTFOLIO</u>
20210913	<u>ACQUISITION OF TANZANIAN EXPLORATION PORTFOLIO</u>
20210924	<u>TANZANIAN EXPLORATION LICENSES GRANTED</u>
20211018	<u>HIGH GRADE RADIOACTIVITY CONFIRMED FOR MINJINGU PROJECT – TANZANIA</u>
20211125	<u>DRILLING TO COMMENCE - MINJINGU URANIUM AND PHOSPHATE PROJECT – TANZANIA</u>

-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.