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

2 September 2024

# *Drilling Commenced at Hyperion Gold Deposit*

## HIGHLIGHTS

- **Drilling activities have now commenced following the arrival of the Reverse Circulation drill rig on site**
- **The first drilling program of the 2024 field season follows the successful update of the Hyperion Mineral Resource in July 2024**
- **Additional Tanami North prospects, Brokenwood and Pandora will be drilled after completion of the Hyperion program**

Prodigy Gold NL (ASX: PRX) ("Prodigy Gold" or the "Company") is pleased to announce that drilling activities for the 2024 field season have now commenced with the Reverse Circulation ("RC") rig sited at the Hyperion Deposit, on the strategically important Tanami North Project. Drilling commenced later than usual this year, due to access restrictions following the expansive northern Australia wet season and drill rig availability in the Tanami Region.

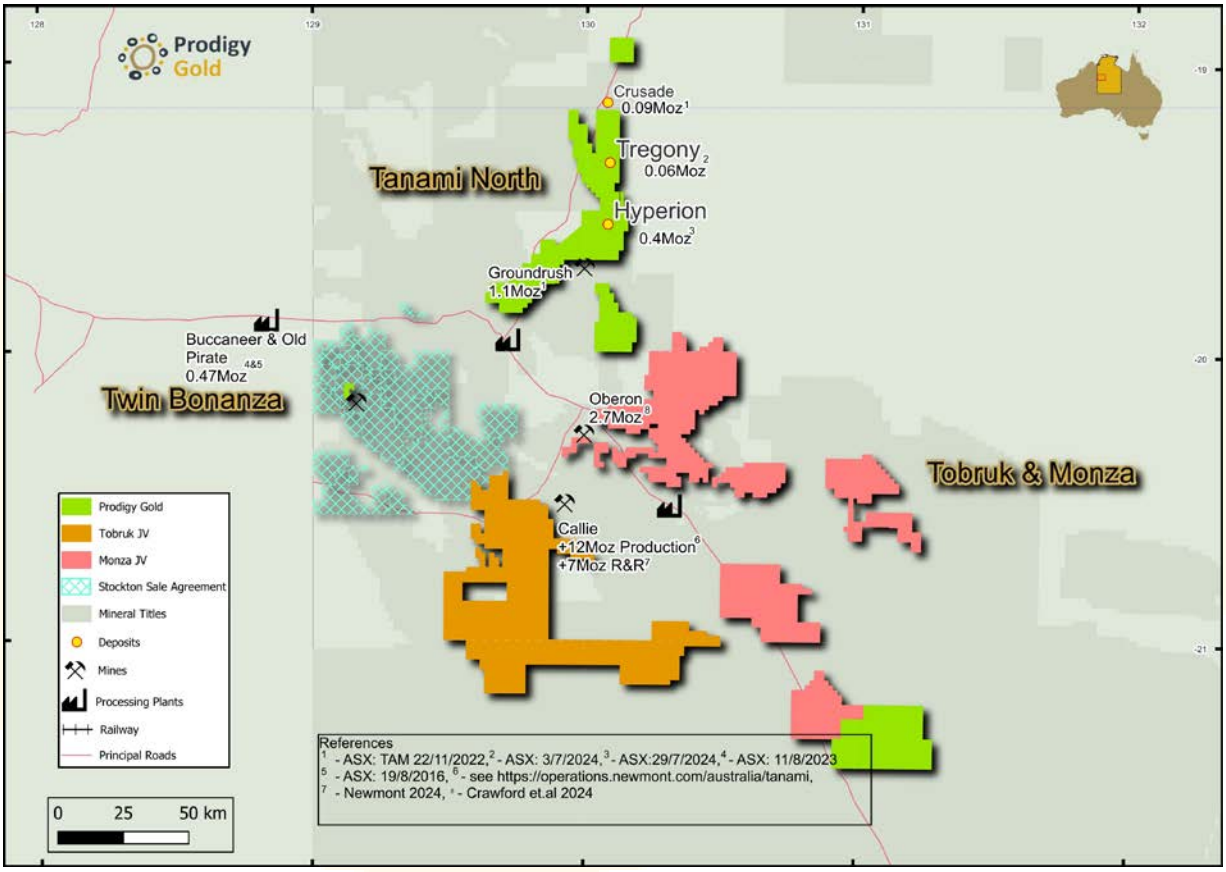


*Figure 1 Location of Tanami North Project Area*

The planned program at the Hyperion Deposit is designed to evaluate the opportunity for development and expansion of the 407,000 ounce Hyperion Mineral Resource and to supply further metallurgical samples from the Hyperion and Tethys domains of the Deposit.

*Table 1 Hyperion Mineral Resource*

| Hyperion Gold Deposit - Mineral Resource Estimate July -2024 | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| Material Type | Indicated | | | Inferred | | | Total | | |
| | Tonnes (Mt) | Grade (g/t Au) | Metal (Koz) | Tonnes (Mt) | Grade (g/t Au) | Metal (Koz) | Tonnes (Mt) | Grade (g/t Au) | Metal (Koz) |
| Oxidised | 0.08 | 1.6 | 4 | 0.43 | 1.3 | 18 | 0.51 | 1.3 | 22 |
| Transitional | 0.72 | 1.7 | 39 | 0.90 | 1.3 | 39 | 1.63 | 1.5 | 78 |
| Fresh | 1.49 | 1.6 | 79 | 5.01 | 1.4 | 229 | 6.50 | 1.5 | 307 |
| Total | **2.29** | **1.7** | **122** | **6.35** | **1.4** | **285** | **8.64** | **1.5** | **407** |

Reported above 0.6g/t Au cut-off and constrained to a maximum depth of 180m below surface. Resources may not sum to equal totals due to rounding. The above Mineral Resource Estimate was first announced in 2024 (ASX: 29 July 2024).

*Figure 2 Drill rig set up on the first hole at Hyperion*

**Management Commentary**

Prodigy Gold Managing Director, Mark Edwards said:

*"With the recently updated Hyperion Mineral Resource, the Company is excited to continue drilling at the Hyperion Deposit to infill areas to improve confidence in the Mineral Resource estimation. This new program commenced with the RC drilling following up on historical AirCore ("AC") drilling results which were excluded from the Mineral Resource estimation process. Other holes have been designed to provide additional samples for further metallurgical testwork for the Hyperion Deposit, supporting the highly encouraging metallurgical results received for samples from the Suess domain.*

*Once these holes have been completed the rig will mobilise to the Brokenwood and Pandora prospects, which are located around 7km to the south of the Hyperion Deposit, with these holes designed to follow up on the successful drilling completed on the Brokenwood Prospect in 2023.*

*Prodigy Gold looks forward to keeping all our investors up to date on the results of these drilling campaigns over the coming months."*

**Hyperion Drilling Program**

Prodigy Gold is planning to drill approximately 1,300 metres of RC drilling, which includes thirteen holes at Hyperion. The aim of the drilling is to:

- infill areas of the Hyperion Resource that require closer spaced drilling to move from the Inferred to Indicated category
- re-drill several historical AC holes for inclusion in future resource estimations
- complete two holes that are planned to provide samples for metallurgical testing from other areas of the Hyperion Deposit. Previous metallurgical testing was completed only on samples from the Suess lode[1].

The Hyperion drilling program should take approximately 7-10 days to complete, and samples will be sent for assay using a suitable commercial laboratory at the completion of drilling. Results are expected to be available within 4-6 weeks from the time when the samples arrive at the laboratory.

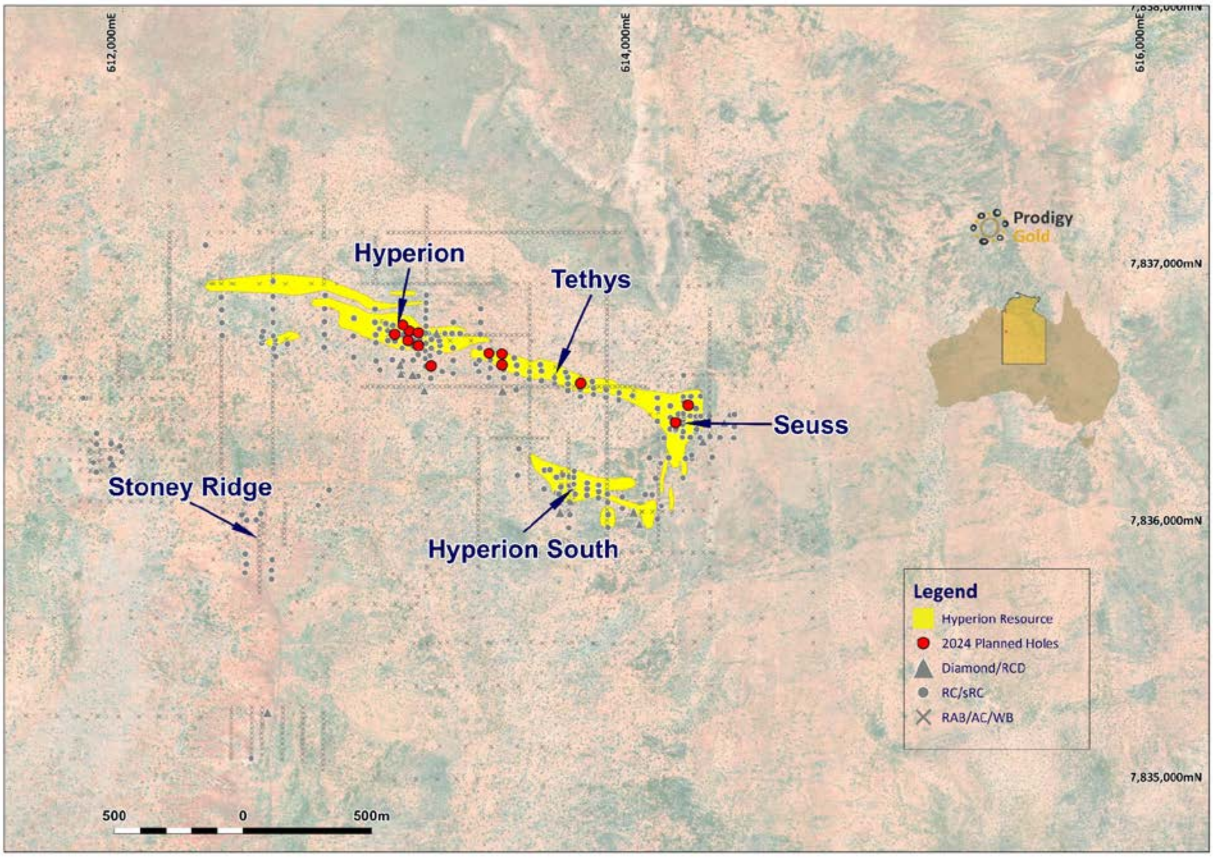


*Figure 3 Proposed drill holes for the Hyperion Deposit area.*

**Brokenwood and Pandora Drilling Program**

Prodigy Gold is also planning to complete a small RC drilling program of approximately 600 metres in 5 holes around the Brokenwood and Pandora prospects. The Pandora prospect is located around 1km to the north of Brokenwood (Figure 4) and is postulated as the faulted strike extension of the same mineralisation that was successfully drilled by the Company in 2023[2] and returned encouraging intercepts such as:

- 6m @ 8.1g/t Au from 98m in hole HYRC23010 (ETW – 2.0m)
- 8m @ 1.0g/t Au from 50m in hole HYRC23006 (ETW – 2.5m)

[1] ASX: 12 June 2024
[2] ASX: 12 October 2023

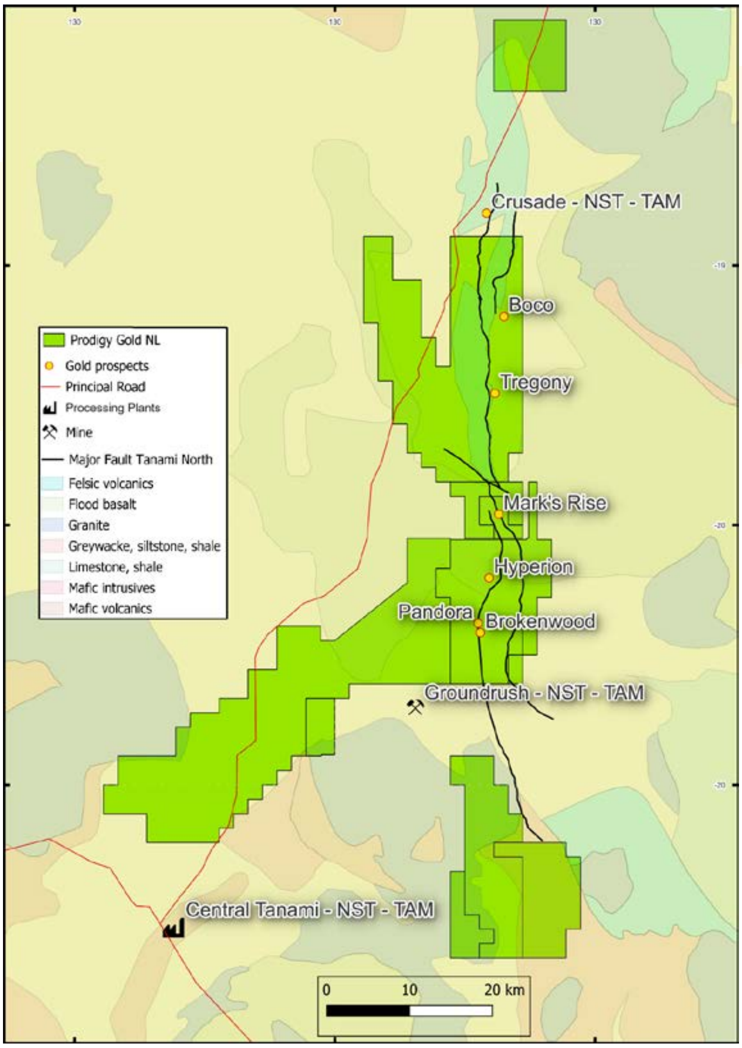


*Figure 4 Location of Key Prodigy Gold prospects in the Tanami North Project*

Authorised for release by Prodigy Gold's Board of Directors.

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**About Prodigy Gold**

Prodigy Gold has a unique greenfields and brownfields exploration portfolio in the proven multi-million-ounce Tanami Gold Province hosting significant deposits such as Newmont Australia's Tanami operation and Oberon deposit. Prodigy Gold is currently focused on the Tanami North projects with further work required to understand the potential at the Buccaneer project. The key strategic plan for Prodigy Gold over the coming 2 years includes:

- Advancing priority targets and further development of the Mineral Resources at the Tanami North project;
- A mining options study on the Buccaneer and Old Pirate Mineral Resources to determine the next steps to advance the Twin Bonanza project;
- Systematic evaluation of all of Prodigy Gold targets to determine next steps with either further exploration, divestment or tenement relinquishment; and
- Support Joint Venture partners to expedite discovery on their projects.

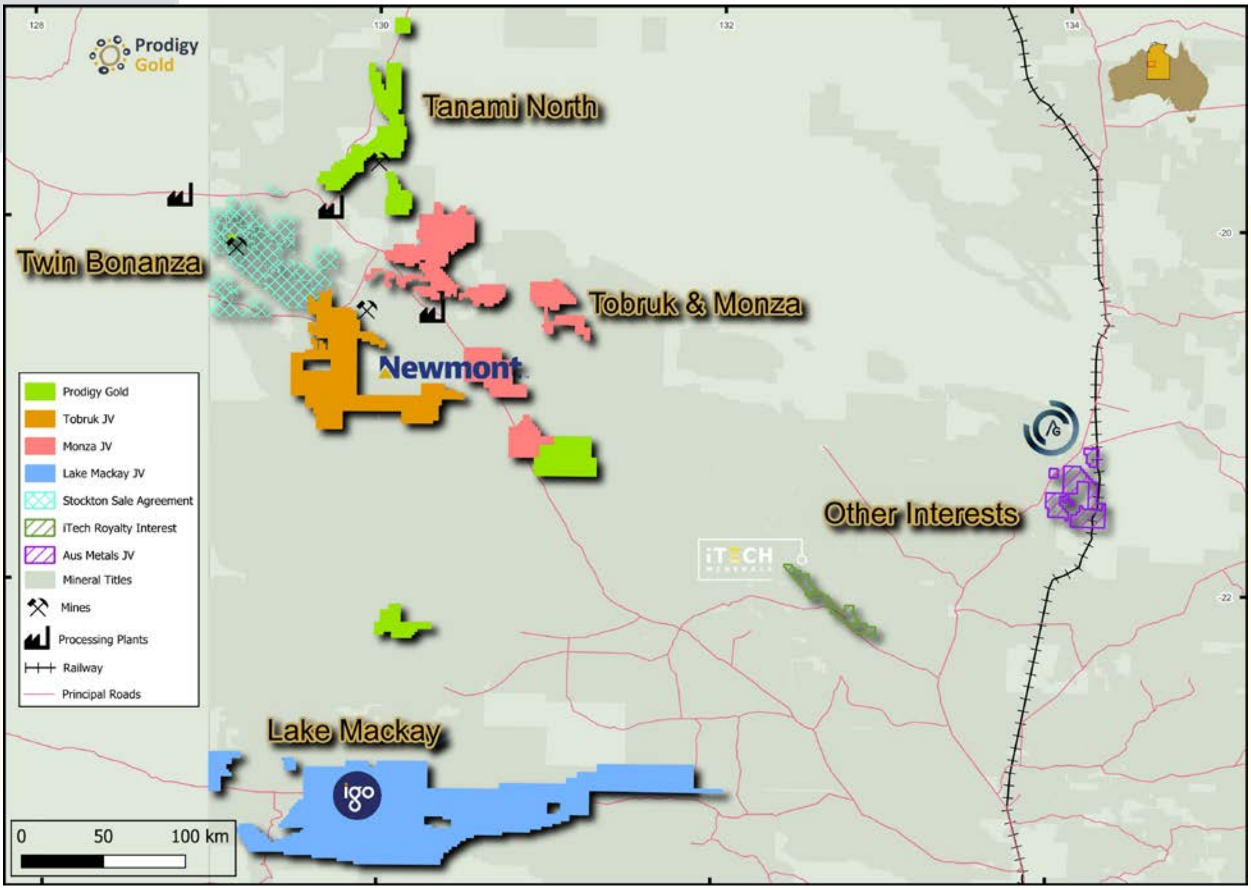


*Figure 5 – Prodigy Gold major project areas*

**Competent Person's Statement**

*The information in this announcement relating to the Hyperion Deposit, and exploration results from the Tanami North Project, such as results from the Hyperion Deposit, are based on information reviewed and checked by Mr Mark Edwards, FAusIMM, MAIG. Mr Edwards is a Fellow of the Australian Institute of Mining and Metallurgy (AusIMM) and a Member of The Australasian Institute of Geoscientists (AIG) and has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (The "JORC Code"). Mr Edwards is a fulltime employee of the Company in the position of Managing Director and consents to the inclusion of the Exploration Results in the form and context in which they appear.*

*The information in this report that relates to Mineral Resources for Hyperion was previously released to the ASX on the 29 July 2024 – Updated Mineral Resource for Hyperion Gold Deposit. This document can be found at www.asx.com.au (Stock Code: PRX) and at www.prodigygold.com.au. The 29 July 2024 release fairly represents data, geological modelling, grade estimation and Mineral Resource estimates completed by Mr. Mark Edwards who is a Fellow of the Australasian Institute of Mining and Metallurgy and Member of the Australian Institute of Geoscientists. At the time of the 29 July 2024 release Mr. Edwards was a fulltime employee of Prodigy Gold. Mr. Edwards has previously provided written consent for the 29 July 2024 release.*

*The information in this report that relates to Mineral Resources for Tregony was previously released to the ASX on the 3 July 2024 – Updated Mineral Resource for Tregony Gold Deposit. This document can be found at www.asx.com.au (Stock Code: PRX) and at www.prodigygold.com.au. The 3 July 2024 release fairly represents data, geological modelling, grade estimation and Mineral Resource estimates completed by Mr. Mark Edwards who is a Fellow of the Australasian Institute of Mining and Metallurgy and Member of the Australian Institute of Geoscientists. At the time of the 3 July 2024 release Mr. Edwards was a fulltime employee of Prodigy Gold. Mr. Edwards has previously provided written consent for the 3 July 2024 release.*

*The information in this report that relates to the Mineral Resources for Buccaneer was previously released to the ASX on the 11 August 2023 –Buccaneer Mineral Resource Update. This document can be found at www.asx.com.au (Stock Code: PRX) and at www.prodigygold.com.au. It fairly represents information compiled by Mr. Shaun Searle who is a Member of the Australasian Institute of Geoscientists and reviewed by Mr. Mark Edwards who is a Fellow of the*

*Australasian Institute of Mining and Metallurgy and Member of the Australian Institute of Geoscientists. Mr. Edwards is the Mineral Resource Competent Person for this estimate. At this time of publication Mr. Edwards was a fulltime employee of Prodigy Gold and Mr. Searle was a fulltime employee of Ashmore Advisory Pty Ltd. Mr. Edwards and Mr. Searle have previously provided written consent for the 11 August 2023 release.*

*The information in this report that relates to Mineral Resources for Old Pirate was previously released to the ASX on the 19 August 2016 – Old Pirate Updated Mineral Resource Estimate. This document can be found at www.asx.com.au (Stock Code: PRX) and at www.prodigygold.com.au. The 19 August 2016 release fairly represents information reviewed by Mr. David Williams, a Competent Person who is a Member of the Australasian Institute of Mining and Metallurgy. At the time of the 19 August 2016 release Mr. Williams was a fulltime employee of CSA Global Pty Ltd. Mr. Williams has previously provided written consent for the 19 August 2016 release.*

*Past Exploration results reported in this announcement have been previously prepared and disclosed by Prodigy Gold in accordance with JORC 2012, these releases can be found and reviewed on the Company website, (www.prodigygold.com.au). The Company confirms that it is not aware of any new information or data that materially affects the information included in these market announcements. The Company confirms that the form and content in which the Competent Person's findings are presented here have not been materially modified from the original market announcements. Refer to www.prodigygold.com.au for details on past exploration results.*

*The information in this report that relates to prior exploration results is extracted from the following ASX announcements:*

| ***Announcement Date*** | ***Announcement Title*** | ***Competent Person*** | ***At the time of release fulltime employee of*** | ***Membership*** | ***Membership status*** |
|---|---|---|---|---|---|
| 12.06.2024 | Final Metallurgical Testwork Results for Hyperion Project | Mr Mark Edwards | Prodigy Gold NL | AusIMM<br>AIG | Fellow<br>Member |
| 12.10.2023 | Hyperion Drilling Returns Higher-Grade Intercepts | Mr Mark Edwards | Prodigy Gold NL | AusIMM<br>AIG | Fellow<br>Member |
| 22.11.2022 | TAM: Mineral Resource updates completed for five gold deposits on the Central Tanami Project Joint Venture Yields 1.5M ounces | Mr Graeme Thompson | MoJoe Mining Pty Ltd | AusIMM | Member |

**Works Cited**


Crawford, A. F., Thedaud, N., Masurel, Q., & Maidment, D. W. (2024). Geology and regnional setting of the Oberon gold deposit, Tanami Region. *Northern Territory Geological Survey AGES 2024 Conference* (pp. 83-87). Alice Springs: Northern Territory Geological Survey.

Newmont. (2024). *Newmont Announces 2023 Mineral Reserves for Integrated Company of 136 Million Gold Ounces with Robust Copper Optionality of 30 Billion Pounds.* Denver: Newmont.

Newmont. (2024, June 25). *Tanami - Australia|Newmont*. Retrieved from Newmont Corporation: https://operations.newmont.com/australia/tanami

## Appendix 1 – Prodigy Gold Mineral Resource Summary

*Prodigy Gold Mineral Resource Summary as at 19 August 2024*

| | | | Indicated | | | Inferred | | | Total | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Project | Date | Cut-off (g/t Au) | Tonnes (Mt) | Grade (g/t Au) | Metal (Koz) | Tonnes (Mt) | Grade (g/t Au) | Metal (Koz) | Tonnes (Mt) | Grade (g/t Au) | Metal (Koz) |
| **Tanami North Project** | | | | | | | | | | | |
| Tregony[3] | Jul-24 | 0.6 | 0.5 | 1.6 | 23 | 1.1 | 1.2 | 41 | 1.6 | 1.3 | 64 |
| Hyperion[4] | Jul-24 | 0.6 | 2.3 | 1.7 | 122 | 6.3 | 1.4 | 285 | 8.6 | 1.5 | 407 |
| Sub-Total | | | **2.8** | **1.6** | **145** | **7.4** | **1.4** | **326** | **10.2** | **1.4** | **471** |
| **Twin Bonanza Project** | | | | | | | | | | | |
| Buccaneer[5] | Aug-23 | 0.7 | 3.9 | 1.2 | 157 | 5.3 | 1.2 | 201 | 9.2 | 1.2 | 359 |
| Old Pirate[6] | Aug-16 | 1.0 | 0.04 | 4.7 | 6 | 0.8 | 4.5 | 109 | 0.8 | 4.5 | 115 |
| Sub-Total | | | **4.0** | **1.3** | **163** | **6.0** | **1.6** | **310** | **10.0** | **1.5** | **474** |
| **Total Prodigy Gold Resources** | | | | | | | | | | | |
| Total | | | **6.7** | **1.4** | **308** | **13.5** | **1.5** | **636** | **20.2** | **1.5** | **945** |

Note: Totals may vary due to rounding.

[3] ASX: 7 July 2024
[4] ASX: 29 July 2024
[5] ASX: 11 August 2023
[6] ASX: 19 August 2016