

**ASX ANNOUNCEMENT**
**ASX:PRX**

14 August 2018

**ANNUAL MINERAL RESOURCE STATEMENT**

Prodigy Gold NL (“Prodigy Gold” or “Company”) is pleased to provide this annual review and summary of Prodigy Gold’s Mineral Resource as at 31 July 2018.

The Company’s Mineral Resources are reported in accordance with the 2012 JORC code and estimated or based on documentation prepared by a Competent Person as defined by the 2012 JORC code. All information compiled in this statement has been previously announced.

**Consolidated Resource**

Prodigy Gold’s Resources are located ~600km to the northwest of Alice Springs in the Tanami Region of the Northern Territory. As at 31 July 2018 Mineral Resources are estimated to be 15.7 million tonnes at 2.0g/t Au for 1.01 million ounces of gold compared with the estimate as at 5 September 2017 of 15.3 million tonnes at 2.1g/t Au for 1.01 million ounces of gold. Mineral Resources include all exploration and resource definition drilling up to 31 July 2018.

*Table 1. Prodigy Gold<sup>a</sup> Mineral Resource Summary as at 31 July 2018.*

Project	Date	Cut-Off Grade (g/t)	Indicated			Inferred			Total			Resource Author
			Tonnes (Mt)	Grade (g/t Gold)	Metal (Koz)	Tonnes (Mt)	Grade (g/t Gold)	Metal (Koz)	Tonnes (Mt)	Grade (g/t Gold)	Metal (Koz)	
Suplejack	July-18	0.8	0.92	2.35	69	4.02	1.86	240	4.93	1.95	310	2
Buccaneer	Aug-17	1.0	1.2	1.7	65	8.8	1.8	520	10.0	1.8	585	2
Old Pirate	Aug-16	1.0	0.04	4.6	7	0.72	4.7	109	0.76	4.7	115	1
<b>Total</b>			<b>2.2</b>	<b>2.0</b>	<b>141</b>	<b>13.5</b>	<b>2.0</b>	<b>869</b>	<b>15.7</b>	<b>2.0</b>	<b>1,010</b>	

*Note: Totals may vary due to rounding.*

1 CSA Global

2 Optiro Pty Ltd

**Review of Material Changes**

The Buccaneer and Old Pirate Projects have been reviewed and remain unchanged from the 2017 Annual Report. The change in the 2018 Mineral Resource is due to an update of the Suplejack Resource with additional drilling data. Table 2 compares the Company’s Mineral Resources as at 31 July 2018 against those at 5 September 2017.

Prodigy Gold believes the use of 0.8g/t – 1.0g/t gold as a reporting cut-off is appropriate for deposits which could potentially be eventually extracted through selective open pit mining. This reflects the current spot price and potential future increases consistent with industry reporting practices. Resources have been quoted to a maximum depth of 180m below surface, the maximum likely depth of an open pit on this style of deposits. No detailed open pit optimisation or economic evaluation studies have been completed. There are no changes to the assumptions underlying the Resources when compared to the 2017 Annual Report.

<sup>a</sup> 100% Prodigy Gold basis

Table 2. Prodigy Gold 2017/2018 Mineral Resource Comparison Table.

Project	Date	Cut-Off Grade (g/t)	Indicated			Inferred			Total		
			Tonnes (Mt)	Grade (g/t Gold)	Metal (Koz)	Tonnes (Mt)	Grade (g/t Gold)	Metal (Koz)	Tonnes (Mt)	Grade (g/t Gold)	Metal (Koz)
Total	31 July 2018	§	2.2	2.0	141	13.5	2.0	869	15.7	2.0	1,010
Total	5 Sept 2017	§	2.17	2.0	142	13.1	2.1	868	15.3	2.1	1,010

Note: Totals may vary due to rounding.

§ Cut off grades for individual projects as outlined Table 1 are consistent in both years

## Governance Controls

All Mineral Resource estimates are prepared by qualified professionals following JORC Code compliant procedures and follow standard industry methodology for drilling, sampling, assaying, geological interpretation, 3-dimensional modelling and grade interpolation techniques. The Mineral Resource estimates have been calculated by a suitably qualified consultant and overseen by a suitably qualified Prodigy Gold employee.

## Suplejack Mineral Resources

The 2018 Mineral Resource Estimate declaration (ASX 31 July 2018) totals 4.9 million tonnes at 1.95g/t for 309,500 ounces of gold. Resources are quoted above a 0.8g/t gold cut-off and above the 230mRL (180m vertically below surface) to limit the inventory reported to align with the future prospects of eventual economic open pit extraction.

The updated Mineral Resource Estimation is based on RC drilling completed in 2017. Drilling has defined the Hyperion-Tethys mineralisation over a strike length of 1,300m. Mineralisation extends from surface to a depth of at least 250m below surface. In some areas mineralisation is leached in the upper parts of the system with mineralisation tenor increasing from 20m below surface. Mineralisation is characterised by a visible shear texture, quartz veining, and pyrite or arsenopyrite.

### Comparison of 20 February 2017 and 31 July 2018 Suplejack Mineral Resources

The previous Suplejack Resource was announced on 20 February 2017. RC drilling during 2017 was designed to build the understanding of structural controls and the interplay with the host rock lithology. The new data highlighted that the mineralisation was best developed at the intersection of the Seuss Fault and mafic sediments. Higher grade mineralisation occurs as stacked horizontal veins with shorter vertical continuity than was interpreted in the previous model. The density of the oxide and transitional material types have been updated. The previous 2017 Mineral Resource had been erroneously reported using an incorrect density assumption of 2.87t/m<sup>3</sup>, irrespective of material type. This has been corrected in the updated estimate. Overall, this correction results in a reduction of 6.1% in tonnes and 6.5% in ounces for the total resource. The previous model was globally accurate and well within the expected precision of resource category classification.

Table 3. Suplejack July 18 Mineral Resource Estimate (ASX 31 July 2018)

Suplejack Project - Mineral Resource Estimate July 2018									
Material Type	Tonnes (Mt)	Grade (Au g/t)	Metal (Oz Gold)	Tonnes (Mt)	Grade (Au g/t)	Metal (Oz Gold)	Tonnes (Mt)	Grade (Au g/t)	Metal (Oz Gold)
	Indicated			Inferred			Total		
Oxide	0.03	1.48	1,300	0.29	2.28	21,200	0.32	2.21	22,600
Transitional	0.26	1.79	14,800	1.16	2.08	77,300	1.41	2.03	92,100
Fresh	0.63	2.62	53,100	2.57	1.72	141,800	3.20	1.89	194,900
Total	0.92	2.35	69,300	4.02	1.86	240,300	4.93	1.95	309,500

Reported above 0.8g/t Au cut-off and above the 230mRL (180m below surface). Resources may not sum to equal totals due to rounding

Table 4. Suplejack Project Resource Comparison Table

Estimate	Tonnes (Mt)	Grade (Au g/t)	Metal (Oz Gold)	Tonnes (Mt)	Grade (Au g/t)	Metal (Oz Gold)	Tonnes (Mt)	Grade (Au g/t)	Metal (Oz Gold)
	Indicated			Inferred			Total		
20 Feb 2017	0.93	2.34	70,200	3.58	2.08	239,600	4.51	2.14	309,900
2017b <sup>1</sup>	0.89	2.34	67,600	3.35	2.06	222,200	4.24	2.13	289,800
31 July 2018	0.92	2.35	69,300	4.02	1.86	240,300	4.93	1.95	309,500

<sup>1</sup>2017b is a re-reported 2017 model with corrected densities

## Buccaneer Mineral Resource

Gold mineralisation at Buccaneer is disseminated within a monzogranite porphyry, and typically associated with quartz veins, free gold is seen in the quartz stockwork veining. Mineralisation extends from near-surface to a depth of over 500m and has been defined in several zones over an area of 2,200m by 800m.

No drilling was completed at the Buccaneer Project in 2018. The 1 September 2017 Mineral Resource has been reviewed and determined to be current.

Table 5. Buccaneer August 2017 Mineral Resource Estimate (ASX 1 September 2017)

Buccaneer Gold Deposit – Mineral Resource Estimate August 2017									
Oxide	Indicated			Inferred			Total		
	Tonnes (Mt)	Grade Au (g/t)	Metal (koz)	Tonnes (Mt)	Grade Au (g/t)	Metal (koz)	Tonnes (Mt)	Grade Au (g/t)	Metal (koz)
Oxidised	0.2	1.69	12	0.1	1.82	4	0.3	1.73	16
Transitional	0.7	1.69	40	0.5	1.52	22	1.2	1.63	62
Fresh	0.3	1.59	13	8.3	1.86	494	8.5	1.85	507
<b>Total</b>	<b>1.2</b>	<b>1.67</b>	<b>65</b>	<b>8.8</b>	<b>1.84</b>	<b>521</b>	<b>10.0</b>	<b>1.82</b>	<b>585</b>

Note: Totals may vary due to rounding.

## Old Pirate Mineral Resource

Old Pirate is a coarse gold-bearing quartz-vein system hosted by a sequence of intercalated sandstone and shale horizons (turbidite sequence). Quartz veins ranging from 20cm to 6m in width host the gold mineralisation. The mineralised quartz veins preferentially follow key shale horizons within the turbidite package. The key shale horizons are generally thicker shales, with some up to 25m thick.

No drilling was completed at the Old Pirate Project in 2018. The 19 August 2016 Mineral Resource has been reviewed and determined to be current.

Table 6. Old Pirate August 2016 Mineral Resource Estimate (ASX 19 August 2016)

Old Pirate Gold Deposit – Mineral Resource Estimate August 2016				
Domain	Classification	Tonnes	Grade (g/t)	Metal (oz)
Western Limb	Indicated	10,000	7.5	3,000
	Inferred	280,000	5.5	49,700
Central	Indicated	20,000	3.1	2,400
	Inferred	420,000	4.2	56,300
East	Indicated	5,000	7.6	500
	Inferred	10,000	4.9	1,600
Golden Hind	Indicated	5,000	3.5	500
	Inferred	5,000	4.1	900
Sub-Total	Indicated	40,000	4.6	6,500
	Inferred	720,000	4.7	108,500
<b>Total</b>	Indicated + Inferred	<b>760,000</b>	<b>4.7</b>	<b>114,900</b>

Note: Totals may vary due to rounding.

## Competent Person Statement

*The information in this report relating to the Mineral Resources is based on information reviewed and compiled by Mr Matt Briggs who is a Member of The Australasian Institute of Mining and Metallurgy. Mr Briggs is a full time employee of Prodigy Gold NL and has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken 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 Briggs consents to the inclusion in the documents of the matters based on this information in the form and context in which it appears.*

*All information compiled in this statement has been previously announced and this annual statement fairly represents a summary of the supporting information and documentation. 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.*