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ASX ANNOUNCEMENT / MEDIA RELEASE

ASX: PRX

23 August 2019

COMPLETION OF A\$12M PLACEMENT TO INSTITUTIONAL INVESTORS

Prodigy Gold NL (ASX: PRX) (“Prodigy Gold” or the “Company”) is pleased to announce that it has successfully completed a fully underwritten placement (“Placement”) of 100 million shares at A\$0.12 per share (“Offer Price”) to raise A\$12 million.

Matt Briggs, Managing Director of Prodigy Gold said, “The Board of Directors of Prodigy Gold is very pleased with the response to this placement, which received particularly strong support. Prodigy Gold welcomes a number of new shareholders to its register and thanks existing shareholders for their ongoing support. We are encouraged by the strong support we have received from new institutional shareholders including numerous high quality domestic and international investors.

The completion of this capital raising sees the Company in a very strong financial position, allowing the team to continue to accelerate exploration at the Company’s Tanami projects.”

Proceeds from the placement will be used to fund the following:

- Exploration activities at the Company’s existing projects;
- Planned joint venture contributions;
- Progressing acquisition and farm-in opportunities; and
- General working capital requirements.

Canaccord Genuity (Australia) Limited (“Canaccord”) acted as lead manager, underwriter and bookrunner and Patersons Securities Limited acted as co-lead manager to the placement.

The Offer Price represents a:

- 20% discount to the closing price of the Company’s shares on 20 August 2019 of A\$0.15 per share; and
- 12% discount to the 15-day Volume Weighted Average Price (“**VWAP**”) of the Company’s shares of A\$0.136 per share.

Settlement will occur in a single tranche under Listing Rule 7.1 (72,094,140 shares) and 7.1A (27,905,860 shares) with the placement shares ranking equally with the Company’s existing fully paid ordinary shares.

For and on behalf of the Board of Directors



Matt Briggs
Managing Director

Forward-Looking Statements

This announcement may include forward-looking statements. These forward-looking statements are based on Prodigy Gold's expectations and beliefs concerning future events. Forward-looking statements are necessarily subject to risks, uncertainties and other factors, many of which are outside the control of Prodigy Gold, which could cause actual results to differ materially from such statements. Prodigy Gold makes no undertaking to subsequently update or revise the forward-looking statements made in this announcement, to reflect the circumstances or events after the date of this announcement.

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