

**ASX ANNOUNCEMENT / MEDIA RELEASE**

**ASX: PRX**

15 September 2020

## **Drilling Campaign on 100% owned North Arunta and Tanami Gold Projects Completed**

### **KEY POINTS**

- **Successfully completed aircore drilling on targets in the North Arunta and Tanami Projects**
- **All targets are multi-kilometre structural, or soil gold anomalies**
- **Tulsa Target drilling comprised 28 aircore holes for 1,551m**
- **Bonanza West Prospect drilling included 110 aircore holes for 9,288m testing 3 targets**
- **Bluehart Prospect drilling included 57 aircore holes for 1,869m testing 3 targets**
- **All samples are now at the assay laboratory – first results expected later this month**
- **Further drilling across North Arunta / Tanami prospects is planned for Q4 2020**
- **Mapping currently underway at the Scimitar Target at Reynolds Range**
- **Joint Venture exploration remains suspended under Central Land Council travel restrictions – Prodigy maintains a close dialogue with JV partners on potential exploration re-start**

Prodigy Gold NL (ASX: PRX) ('Prodigy Gold' or the 'Company') is pleased to advise that it has successfully completed a drilling campaign on the Company's 100%-owned gold portfolio in the North Arunta and Tanami regions of the Northern Territory.

The campaign comprised 195 aircore holes which were designed to test seven targets across three prospects. The drilling of these high priority targets forms part of Prodigy Gold's broader exploration strategy aimed at systematically exploring the Company's 100%-owned project portfolio to screen for new large-scale gold deposits in the Northern Territory.



*Figure 1 - Aircore drilling during the 2020 North Arunta and Tanami drilling campaign*

## **North Arunta Project Overview**

The North Arunta Project covers ~3,190km<sup>2</sup> of exploration licences which are 100% owned by Prodigy Gold. The project consists of a 200km long gravity trend with associated metamorphosed sedimentary rocks, dolerite intrusions and large granite intrusions.

The region has several known mineral occurrences including gold, copper, nickel, zinc, tin and tantalum. The project is well serviced with infrastructure and is located close to the Stuart Highway, the Ghan Rail Line, and the Northern Territory Gas Pipeline (Figure 2). Many targets previously identified by Newmont remain undrilled.

The Tulsa Target, drilled as part of this most recent program, is a 5km x 3km soil gold anomaly. Drilling was completed on 7 lines testing the full 5km strike length of the anomaly. This target is just one of 5 targets planned for drilling when permitting is complete.

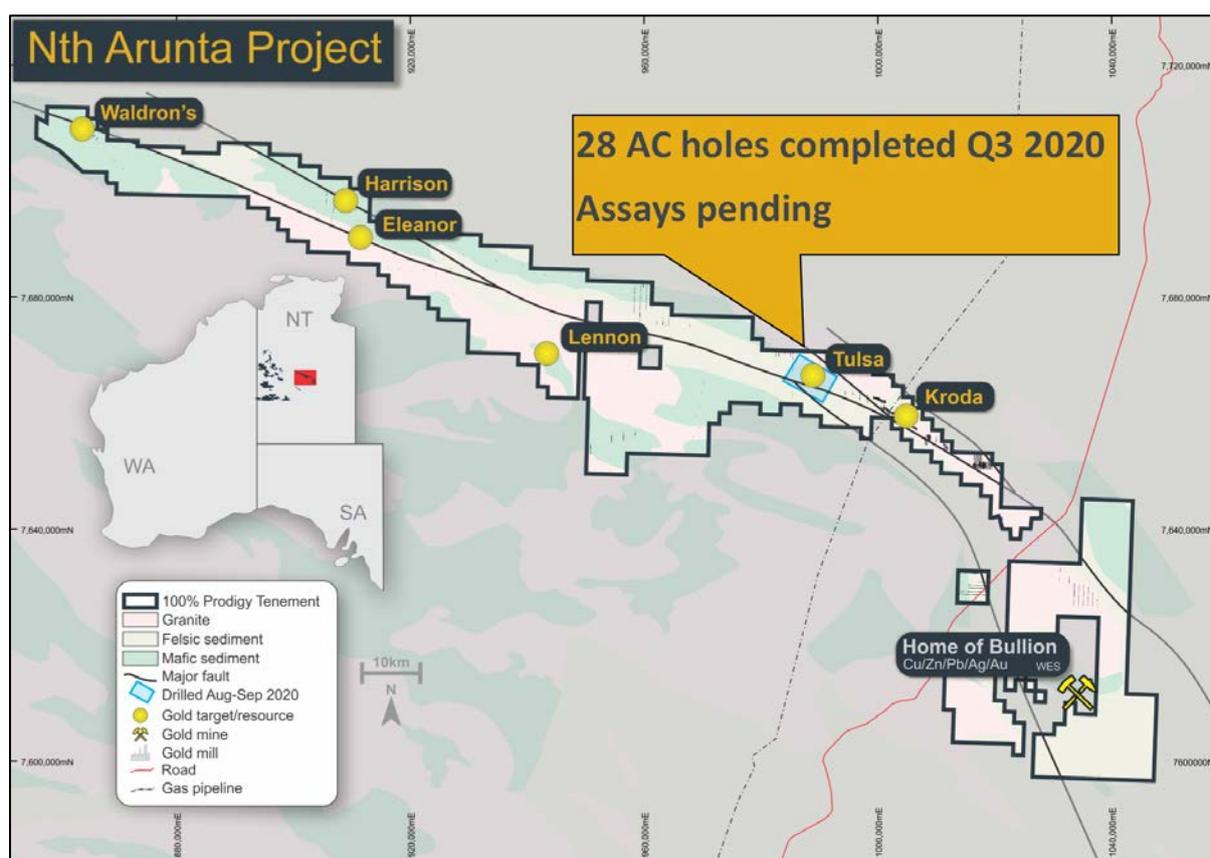


Figure 2 - North Arunta Project Targets

## **Tanami Project**

The Tanami Region is host to multiple 1Moz+ gold deposits (Figure 3). The Company is using broad spaced RAB and aircore drilling to screen for the alteration and geochemical footprints associated with large scale deposits. Drilling is prioritised on targets with the same rocks as the known gold deposits, occurring in similar structural settings.

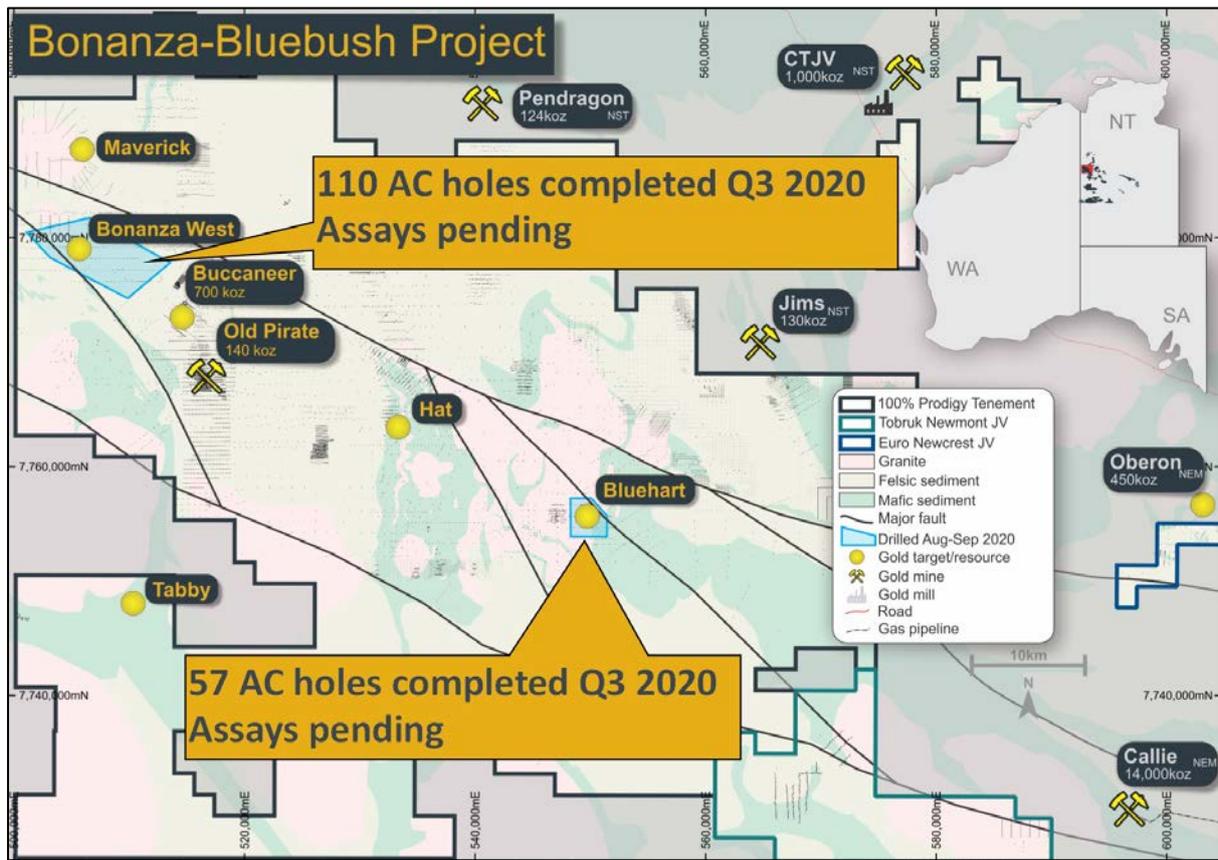


Figure 3 - Tanami Target areas including those recently drilled (blue).

### Bonanza West Prospect

The Bonanza West Prospect area is 35 km<sup>2</sup> located to the west of the 114.9koz Old Pirate Gold Mine (ASX 19 August 2016) and 585koz Buccaneer gold deposit (ASX 1 September 2017). The majority of the prospect area was not previously drill tested, although soil sampling was conducted over most of the region. Previous surface sampling campaigns across the targets have generated significant surficial gold and arsenic anomalies. Only portions of the existing surface anomalies have had follow up drill-testing via vertical vacuum or RAB drilling. These shallow drilling techniques often failed to penetrate the cover sequence or the leached/depleted zone and where this has occurred, these techniques are not considered effective. A known depletion zone exists above the nearby Buccaneer resource and most of the RAB drilling that failed to penetrate through this zone does not exhibit a gold anomaly.

As part of the recent program, Prodigy completed aircore drilling of 110 aircore holes for 9,288m at the Bonanza West Prospect testing 3 target areas. The areas drilled include the Beluga Target, a 3.5km long soil gold anomaly, and two structural targets.

### Blue Hart Prospect

The Bluehart target is located 53km along strike of the 14Moz Callie Gold Mine (Figure 3) and is associated with a 1,000m long high-grade soil and rock chip gold anomaly. Bluehart is associated with a northwest trending splay off the Trans-Tanami Fault Zone, similar to Callie. This northwest splay is coincident with soil and rockchip gold anomalism. Similar to the Callie deposit, sinistral shearing and east-west aligned anticlines are present within the three target areas at Bluehart with graphitic reduced sediments mapped in outcrop.

Aircore drilling, comprising 57 holes for 1,869m, is complete, testing three targets at the Bluehart Prospect.

## **Management Commentary**

Prodigy Gold Managing Director, Matt Briggs said: “We are pleased to have completed this drilling program across several highly prospective targets within the North Arunta and Tanami regions and we look forward to reporting our findings from this program soon.

“Data from this initial campaign will be used to define a series of targets for follow-up RC drilling later this year. We are drilling targets located in a highly prospective gold region which hosts several multi-kilometre structural targets, so the potential for discovery is very clear.

“Prodigy appreciates the support of staff, and Bullion drilling for accommodating the travel restrictions and isolations to allow this program to be completed. We are also actively working with our joint venture partners to assist in the resumption of currently suspended on ground activities and I look forward to reporting on progress in due course.”

Authorised for release by Prodigy Gold’s Chairman, Tommy McKeith.

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## **About Prodigy Gold NL**

Prodigy Gold has a unique greenfields and brownfields exploration portfolio in the proven multi-million-ounce Tanami Gold Province. Prodigy Gold remains highly active in its systematic exploration approach and following the removal of COVID-19 restrictions intends to continue exploration prioritising on:

- drilling targets on its Tanami and North Arunta Projects
- systematic evaluation of high potential early stage targets
- joint ventures to expedite discovery on other targets

### **Competent Person’s Statement**

*The information in this announcement relating to exploration targets and exploration results are based on information reviewed and checked 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 which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking 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.*

*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.*