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

27 May 2026

# *Scoping Study Confirms Development Opportunity for the Hyperion Gold Deposit – Tanami North (100%)*

**HIGHLIGHTS**

- **Production Profile**
  - **Based on a Mineral Resource of 9.8Mt @ 1.4g/t Au for 454koz, with a high Indicated category component underpinning development potential**
  - **Overall open pit production target of 4.2Mt @ 1.9g/t Au for 260koz with 58% of mined ounces within the Indicated category**
  - **Operating from 3 multi-staged pits within the Hyperion Deposit**
  - **Mining over 4 years with processing over 5 years to recover around 230koz Au**
  - **Deposit has no previous mining with the open pit mining planned to a depth of around 180m from surface**
- **Financial Profile**
  - **NPV at 10% discount of A$107M & IRR of 63% at gold price of A$4,250/oz**
  - **$NPV_{10}$ increasing to A$192M & IRR of 106% using A$4,750/oz gold price**
  - **Payback period of 20 months at gold price of A$4,250/oz and only 13 months at A$4,750/oz gold price**
  - **Life of Mine All In Sustaining Costs (AISC) of around A$3,400/oz**
  - **Estimates use low capital costs of A$24M and use standard mining and processing costs from similar scaled operations within Australia**
- **Potential growth and opportunities**
  - **Uses lower metallurgical recoveries of 86% for fresh material based on previous studies covering around 50% of total mined ounces**
  - **No underground mining is included in the Scoping Study, however, deeper results, such as 10m @ 15.9g/t Au reported in October 2024 in the Tethys lode, highlight the underground potential which will be subject to further drilling**
  - **Processing options are available, with talks now underway with potential parters such as Tanami Gold NL; however, with no guarantee of success**

Prodigy Gold NL (ASX: "PRX" or the "Company") is pleased to provide the results of a Scoping Study ("Scoping Study") completed on the Hyperion Gold Deposit ("Hyperion") located on the Tanami North project area in the Northern Territory (Figure 1). The Scoping Study demonstrated that Hyperion has the potential to host a viable mining operation, confirming it as a technically robust development opportunity within the Tanami Region.

Hyperion hosts a total Mineral Resource of 9.8Mt @ 1.4g/t Au for 454koz[1], providing a solid foundation for mine planning and development studies. The deposit demonstrates excellent continuity over ~2km strike and remains open along strike and at depth. Prodigy Gold is looking to advance the project to the next stage of evaluation in the coming years through further drilling that will be designed to upgrade the Mineral Resources estimate in readiness for more detailed studies.

Hyperion is characterised by simple metallurgy, favourable mining geometry and clear growth potential, positioning it as a low-complexity development opportunity, in the Tanami Region.

The Scoping Study outlines an open pit development scenario to a depth of 180m, supported by favourable geometry and mineralisation continuity. Metallurgical testwork confirms the deposit is amenable to conventional carbon-in-leach ("CIL") processing, with excellent recoveries from oxide and transitional material. Recoveries from fresh material are solid, improving if a floatation circuit is added to the process stream.

The Scoping Study was completed to a 40% level of accuracy and is estimated to potentially commence in early 2028 pending required approvals and the completion of a processing agreement.

Key findings from the Hyperion Scoping Study are as follows:

- Conventional open pit designed using a staged mining approach with an overall production target of around 4.2Mt @ 1.9g/t Au for 260Koz mined over approximately 4 years with processing over approximately 5 years
- Robust economic valuation with a discounted pre-tax cashflow ($NPV_{10}$) of approximately A$107M and an IRR of 63% at a gold price of A$4,250/oz[2].
    - This increases to a cash flow of $A192M and an IRR of 106% when using a gold price of A$4,750/oz
    - Payback period for the project of 20 months using the A$4,250/oz gold price reducing to only 13 months with the higher gold price
- Open pit optimisations completed using A$4,250/oz gold price, producing three separate pits covering:
    - Pit 1 – two stages mining mainly the Seuss mineralisation
    - Pit 2 – one smaller pit mining the Tethys mineralisation
    - Pit 3 – a four-stage pit mining the Hyperion and Tethys mineralisation
- Estimated operating cost:
    - Mining costs related to depth ranging from A$13.56/BCM at surface to A$28.85 at 200m
    - Ore costs of A$60.31/t including processing, haulage, admin etc.
- Scoping Study includes initial capital requirements of around A$24M to establish the site
- Scoping Study does not consider underground mining in the current designs
- The Scoping Study highlights multiple pathways to increase scale, including resource growth, extension of high-grade lodes at depth and inclusion of additional mineralised zones within the broader Hyperion system.

[1] ASX: 16 March 2026

[2] Gold price based on Consensus Economics forecast from Feb 2026 the factored to 90%

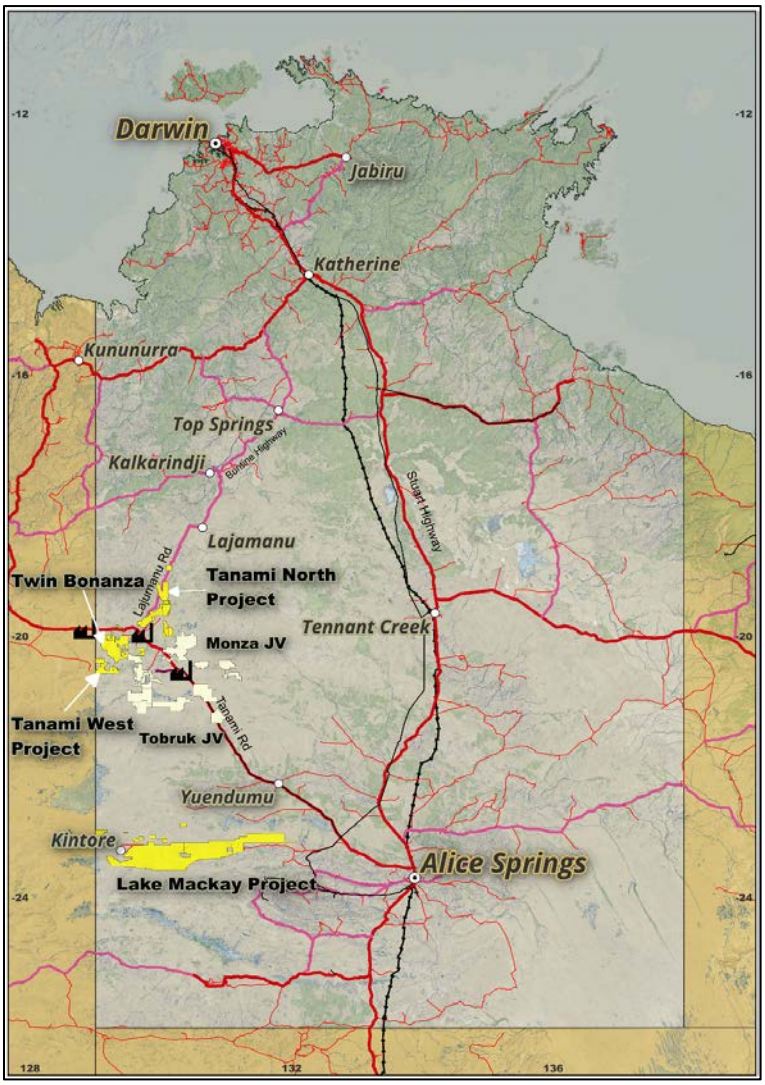


*Figure 1 Project location in the Tanami Region*

**Management Commentary**

Prodigy Gold Managing Director, Mark Edwards said:

*"Hyperion has reached a point where the development potential is clear. This Scoping Study confirms the deposit has the scale, continuity and metallurgy properties required to support a straightforward open pit mining operation that could run for several years and deliver a significant amount of value for the Company. This Scoping Study provides confidence to the Prodigy Gold team to progress the development pathway with more drilling and further studies for the deposit.*

*The key is simplicity — this is not an overly complicated deposit and there is no complex processing pathway required to extract the gold. Mineralisation is continuous, predictable and sits in a geometry that is well suited to conventional open pit mining. That's exactly the encouragement needed at this stage and highlights the growth opportunity for the development of this deposit.*

*Importantly, we are still at early stages in unlocking the full gold bearing system. The Resource remains open along strike and at depth, the Tethys lode is strengthening at depth, and the Company has only tested a portion of the broader mineralised corridor. We are working closely with external experts, such as the CSIRO and NTGS, to increase our understanding of the geology of this deposit so we can confidently explore and grow the deposit based on the results of this Scoping Study.*

*Our focus is on continuing to build scale and confidence of the Hyperion Gold Deposit. With the right drilling, Hyperion has the potential to grow quickly and position itself as a meaningful development asset in the Tanami Region. Prodigy Gold is now well positioned to continue this work on this regionally significant gold deposit."*

**Scoping Study – Cautionary Statements**

The Scoping Study has been undertaken to assess the potential viability of a simple open cut mining operation at the Hyperion Gold project in the Tanami Region of the Northern Territory. It is characterised as a preliminary technical and economic assessment of the potential viability of mining the Hyperion Gold Deposit and the majority of the relevant parameters required to be considered. It is based on a lower level of technical and economic assessments that are not sufficient to support the estimation of Ore Reserves at Hyperion. As there are no commercial agreements in place regarding potential mining or processing of gold mineralisation at the Hyperion Gold project, the Company cautions that in an overall sense the Scoping Study remains at a lower level of economic assessment and thus it has elected to not characterise it as higher than at Scoping Study level.

The production target generated by the Scoping Study is based upon a deposit comprising 58% Indicated Mineral Resource category material and 42% Inferred Mineral Resource category material. Investors are cautioned that there is a low level of geological confidence associated with Inferred Mineral Resources and there is no certainty that further exploration work will result in the determination of Indicated Mineral Resources or that the forecast production based upon Inferred Mineral Resources will be realised.

The Scoping Study is based on the detailed material assumptions which are outlined in this announcement. These include assumptions about the availability of funding. While Prodigy Gold considers all of the material assumptions to be based on reasonable grounds, there is no certainty that they will prove to be correct or that the range of outcomes indicated by the Scoping Study will be achieved. The Scoping Study referenced in this announcement has been prepared to assess the potential viability of developing the Hyperion Deposit and determine whether a business case can be made before proceeding with more definitive studies.

To achieve the range of outcomes indicated in the Scoping Study, funding in the order of approximately A$24 million for capital expenditure and establishment of infrastructure will likely be required. There is no certainty that Prodigy Gold will be able to raise this amount of funding when required. It is also possible that such funding may only be available on the basis or on terms that may be dilutive to or otherwise affect the value of Prodigy Gold's existing shares or could involve the project being included in a future Joint Venture agreement with another party, resulting in the dilution of the ownership of the deposit which is currently 100% owned by Australian Tenement Holdings which is a 100% owned subsidiary of Prodigy Gold.

This announcement and the Scoping Study have been prepared in compliance with the JORC Code and the ASX Listing Rules and with reference to ASX Guidance Note 31, ASX November 2016 Interim Guidance Note on "Reporting scoping studies" and ASIC Regulatory Guide 170. The forecast financial information included in the Scoping Study relies on production forecast in forthcoming financial years, which has a reasonable basis and is therefore not required to meet the requirements of ASX Listing Rule 5.17. All material assumptions on which the forecast financial information is based have been made on reasonable grounds. The material assumptions are set out below. The Company believes that it has a reasonable basis for providing the forward-looking statements and the forecast financial information. While the Company considers all the material assumptions to be based on reasonable grounds, there is no certainty that they will prove to be correct or that the range of outcomes indicated by the Scoping Study will be achieved.

**Processing pathway yet to be determined**

The Scoping Study has made the assumption that all material will be processed off site at a third party owned plant. While no agreements are in place for this to occur, Prodigy Gold is in communication with potential operators in the local areas, who are looking to re-establish operations at the Central Tanami Project Joint Venture which is located to the south of the Hyperion Gold project. It is noted that there is presently no guarantee that a transaction will be agreed between the parties.

The Scoping Study used all-in processing costs of around $60/t which was established through communication between Prodigy Gold and the Proactive Mining consultants using well established understanding of operating costs in other similar size operations and then factored to cover the additional costs envisaged at a remote operation in the Tanami Region. The Company believes these costs to be reasonable for this level of study, but this will need to be confirmed as the level of study is increased.

## OVERVIEW

The Hyperion Gold Deposit is located within Prodigy Gold's Tanami North project in the Northern Territory (Figure 2), a region that hosts several million-ounce plus gold systems.

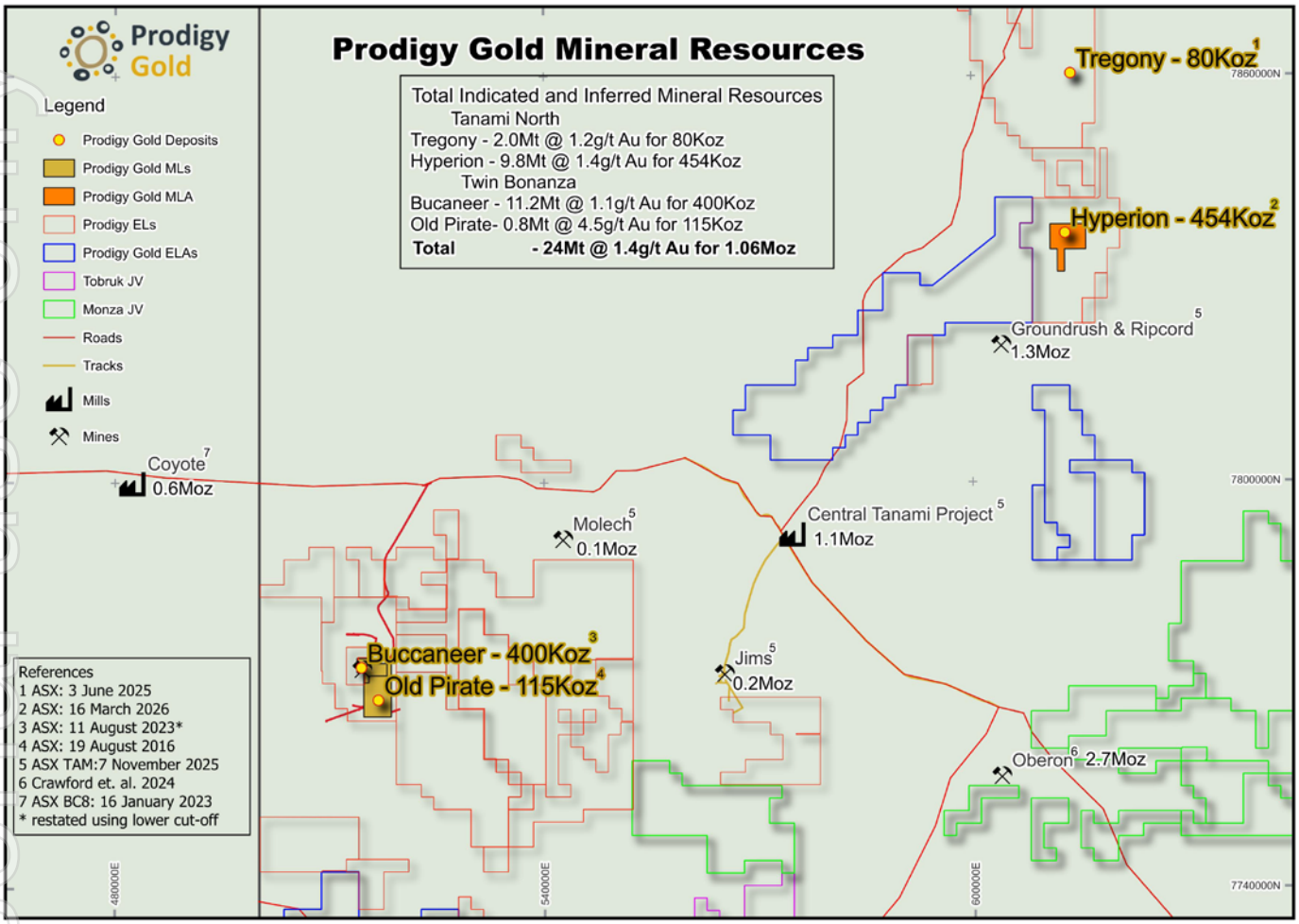


*Figure 2 Prodigy Gold and surrounding Mineral Resources for the Tanami Region*

This Scoping Study represents the first integrated assessment of the development potential of the Hyperion Gold Deposit following the March 2026 Mineral Resource update. The outcomes confirm that Hyperion has the necessary geological, mining and metallurgical characteristics to support progression to more advanced studies.

The Scoping Study establishes a clear development pathway and identifies the key drivers that will underpin future growth potential and project advancement.

## SCOPING STUDY PARAMETERS

This Scoping Study is based on these parameters and activities

- Construction of a camp, office and workshop near future operations;
- Site preparation includes clearing of vegetation, removal and stockpiling of topsoil prior to mining;
- Contractor mining of operation for a period of around 4 years depending on feed rates to an external processing facility;
- Contract haulage to a third-party processing facility – which is yet to be determined; and
- Demobilisation of contractors and then subsequent rehabilitation of project area – including ongoing site performance monitoring.

**SCOPING STUDY TEAM**

The following consultants and contractors have contributed to this Scoping Study for the Hyperion Gold Deposit:

*Table 1 Consultant and Contractor works completed within the Scoping Study*

| Area of Study | Consultant/Contractor | Details |
|---|---|---|
| Flora and Fauna | Horsnell Environmental Consulting<br>Savannah Roots Environmental Consulting | • Desktop flora and fauna review;<br>• Review of waste rock characteristics from first pass sampling of RC holes;<br>• Field trip to site for baseline flora and fauna survey of project area (October 2025); and<br>• Review of ongoing site monitoring of<br>o Fauna Camera monitoring<br>o Dust monitoring<br>o Baseline weather information<br>o Water sampling<br>o Vegetation performance pre & post wet season |
| Mineral Resource | Ashmore Advisory | • Review available data for the deposit;<br>• Undertake statistical and geostatistical analyses of the data;<br>• Conduct estimation, validation, classification and reporting in accordance with requirements of the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code, 2012 Edition);<br>• Review the Mineral Resources for eventual economic extraction; and<br>• Provide a full technical report. |
| Metallurgical | Independent Metallurgical Operations Pty Ltd ("**IMO"**) | • Two phases of bench-scale metallurgical testwork on RC samples from Hyperion<br>o Phase 1 completed on Suess lode mineralisation<br>o Phase 2 completed on Tethys and Hyperion lode mineralisation<br>• Testwork included<br>o Composite selection & characterisation<br>o Gravity testing<br>o Cyanide ("**HCN**") leach optimisation<br>o Floatation and float tails leach (for Phase 2 samples only) |
| Mining | Proactive Mining Solutions | • Open pit optimisation, mine design and scheduling (including infrastructure design)<br>• Capital cost estimation<br>• Financial modelling |

**PROJECT DESCRIPTION**

The Hyperion Gold Deposit is located on Exploration Licence EL9250 in the Tanami Region of the Northern Territory, approximately 620km north-northwest of Alice Springs. The tenement is held by Australian Tenement Holdings Pty Ltd, a wholly owned subsidiary of Prodigy Gold, and is in good standing.

A Mineral Lease application (MLA34047) covering the deposit was submitted in late 2024[3] and is progressing through the approvals process. The project is located on Aboriginal freehold land, with an Exploration Deed in place through the Central Land Council ("**CLC**"). Prodigy Gold is in the process

[3] ASX: 4 December 2024

to commence negotiations with the CLC regarding a future mining agreement which is required under the Aboriginal Land Rights (NT) Act.

Hyperion benefits from its location within an established gold province with surrounding existing infrastructure, such as the Central Tanami Project Joint Venture ("**CTPJV**") between Tanami Gold (ASX:TAM) and MGX Resources (ASX:MGX) located nearby.

**GEOLOGY AND MINERALISATION**

The mineralisation at the Hyperion and Tethys and Hyperion South lodes is associated with a structural break between regional north-south trending thrust faults. At the Hyperion lodes, this is a shear zone hosted in differentiated dolerite, which is typically intruded by granitic dykes. These granitic intrusions are absent at Tethys. The shear zone generally trends at approximately 286 degrees and dips towards the south at 60-80 degrees. The structure is typically between 4m and 30m wide, with an average of approximately 10m true width.

Drilling has defined the Hyperion-Tethys mineralisation over a strike length of just under 2,000m. Mineralisation extends from surface to a depth of at least 260m below surface. In some areas mineralisation is leached in the upper parts of the system with mineralisation tenor increasing from 20m below surface. No gold enrichment zones have been identified as part of this weathering profile.

Mineralisation is characterised by a visible shear texture, quartz veining, and pyrite. The shear is denoted by an increase of quartz veining and the intrusion of one or two parallel felsic dykes. Other identifiers are strong structural deformation in diamond core, and visible fabric development in RC chips.

The Seuss structure is silica ‑ sericite-pyrite alteration with quartz ‑ carbonate-pyrite veining and sulphide laminations. Some mineralisation occurs within horizontal stacked veins that develop within or proximal to the intersection of the north-northwest striking Seuss structure and a north-south trending mafic sediment. The mineralisation is typically 10m-50m thick with an average of approximately 20m true width. Mineralisation is consistently identified in DD drilling and extrapolated through Prodigy Gold's RC drilling where possible based on similar logged features.

Wireframes were created in Surpac software by Ashmore and reviewed by Prodigy Gold. A total of 38 lode wireframes were created and used to select the sample data to be used for grade estimation, and to constrain the block model for estimation purposes. The mineralisation wireframes were treated as hard boundaries for all estimation purposes, that is, only assays from within each wireframe were used to estimate blocks within that wireframe.

**MINERAL RESOURCE**

The Scoping Study is based on the March 2026 Mineral Resource estimate of 9.8Mt @ 1.4g/t Au for 454koz[4]. The model update was based on the drilling completed in 2025 around the deposit and was prepared by Mr. Shaun Searle – MAIG, Director of Ashmore Advisory Pty Ltd ("**Ashmore**"). Mr. Mark Edwards from Prodigy Gold then agreed to act as the Competent Person for the Mineral Resource estimate. Mr. Searle and Mr. Edwards have sufficient experience to qualify as a Competent Person as defined in the JORC Code.

This Mineral Resource update includes 4.1Mt @ 1.6g/t Au for 212koz in the Indicated category and 5.7Mt @ 1.3g/t Au for 242koz in the Inferred category, reflecting a significant increase in resource confidence following recent drilling.

The Resource is reported at a 0.5g/t Au cut-off and constrained to approximately 180m depth, consistent with a conceptual open pit mining scenario. Mineralisation remains open in all directions, providing clear potential for expansion.

[4] ASX: 16 March 2026

*Table 2 Hyperion Mineral Resource*

| Material | Cut-off | Indicated | | | Inferred | | | Total | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | | Tonnes | Grade | Metal | Tonnes | Grade | Metal | Tonnes | Grade | Metal |
| | (g/t) | (Mt) | (g/t Au) | (Koz Au) | (Mt) | (g/t Au) | (Koz Au) | (Mt) | (g/t Au) | (Koz Au) |
| Oxide | 0.5 | 1.2 | 1.6 | 59 | 0.6 | 1.3 | 26 | 1.8 | 1.5 | 85 |
| Transitional | 0.5 | 1.2 | 1.6 | 62 | 0.7 | 1.2 | 29 | 1.9 | 1.5 | 91 |
| Fresh | 0.5 | 1.8 | 1.6 | 91 | 4.4 | 1.3 | 187 | 6.1 | 1.4 | 279 |
| **Total** | | **4.1** | **1.6** | **212** | **5.7** | **1.3** | **242** | **9.8** | **1.4** | **454** |

*Note: Totals may vary due to rounding.*

- *All Mineral Resources are completed in accordance with the JORC Code 2012 edition;*
- *All figures are rounded to reflect appropriate levels of confidence, differences may occur due to this rounding;*
- *Tonnes are reported as dry metric tonnes;*
- *Hyperion Mineral Resources are determined by cutting all Mineral Resources to 180m below surface. The 180m depth was used to define the Mineral Resource due to being the approximate depth of previously optimised pits. This is consistent with the 2025 Mineral Resource;*
- *Cut-off grades were calculated using;*
    - *a forecast exchange rate of $0.69, US gold price of $3,273/oz ($Aus4,743/oz) determined using the Consensus Economics February 2026 newsletter;*
    - *Mining was estimated to cost around $70/ore tonne which is the same as the cost used in 2025;*
    - *Recoveries were based on the results of the previously released metallurgical testwork on the Seuss lode and the final results from June 2025:*
        - *Oxide 95%;*
        - *Transitional 95%; and*
        - *Fresh 90%.*

**GEOTECHNICAL PARAMETERS**

Additional detailed geotechnical work is still required to be undertaken on the deposit. Data to date has been collected from the 2025 diamond drilling, which will be used to determine baseline geotechnical parameters to use in future optimisations, for this Scoping Study previously designed slopes for the Groundrush project[5] (25km to the south of Hyperion) have been assumed to apply for Hyperion.

The assumptions used in the pit optimisation and design are:

- Surface to mRL 370. 55 degree batters, 5m berm, 10m vertical height between berms.
- mRL 370 to mRL 340. 60 degree batters, 6m berms and 15m vertical height between berms.
- Below mRL 340. 65 degree batters, 7m berms and 20m vertical height between berms.

**MINING**

The Scoping Study supports a conventional open pit mining approach, utilising standard drill and blast as well as load and haul methods that are well established and widely applied across comparable Australian gold operations. This mining method is considered appropriate given the scale, geometry and near-surface nature of mineralisation, and allows for a straightforward and low-complexity development pathway.

The deposit geometry is defined by broad, continuous mineralised zones hosted within a well-developed structural corridor, which provides favourable conditions for efficient open pit extraction. Mineralisation has been delineated over approximately 2 kilometres of strike and demonstrates excellent continuity, both along strike and down dip, supporting the potential for consistent mining conditions and predictable grade distribution. The overall geometry of the system is well suited to conventional open pit optimisation and provides flexibility for future expansion as additional drilling is completed.

High-grade mineralisation associated with the Tethys lode continues to strengthen at depth, representing a key opportunity to enhance the overall grade profile and mining inventory of the deposit. This deeper high-grade component has the potential to contribute materially to future mine

[5] Groundrush is owned by the CTPJV

planning and may support extensions to the conceptual pit or alternative mining scenarios as the project advances. In addition, several parallel and subsidiary lodes, including the Seuss and Hyperion South zones, provide further upside beyond the current Scoping Study. These lodes remain only partially tested and present clear opportunities to increase the overall scale and robustness of the project through targeted exploration and infill drilling.

For the Scoping Study Inferred classified material has been included in the calculation of the mining production target (tonnes and grade) with around 42% of the material included within this category. During the re-blocking process, increasing to an SMU block size of 5m x 5m x 5m for the optimisation process, all dilution material that was incorporated in the model is included as Inferred material. This additional unclassified material is within the reported production target result, which makes up around 5% of the total mined ounces (approximately 13Koz of material).

The results of the optimisations and open pit designs are to create a production target of around 4.2Mt @ 1.9g/t Au for 260Koz of gold, this is based on all material above a lower cut-off grade of 0.6g/t Au. The results are shown in Table 3 below.

*Table 3 Material type and Mineral Resource Classification for the Hyperion production target*

| | Indicated | | | Inferred | | | Total | | |
|---|---|---|---|---|---|---|---|---|---|
| | Tonnes (Mt) | Grade (g/t Au) | Ounces (Koz) | Tonnes (Mt) | Grade (g/t Au) | Ounces (Koz) | Tonnes (Mt) | Grade (g/t Au) | Ounces (Koz) |
| **Oxide** | 1.0 | 1.7 | 50 | 0.3 | 1.4 | 20 | **1.3** | **1.6** | **70** |
| **Trans** | 0.7 | 1.7 | 40 | 0.2 | 1.9 | 10 | **0.9** | **1.7** | **50** |
| **Fresh** | 1.0 | 1.9 | 60 | 1.0 | 2.6 | 80 | **2.0** | **2.2** | **140** |
| **Total** | **2.7** | **1.8** | **150** | **1.5** | **2.2** | **110** | **4.2** | **1.9** | **260** |

*Note: Totals may vary due to rounding.*

The table above shows that around 64% of tonnes and 58% of ounces are within the Indicated Mineral Resource category for the production target.

The basic scheduling of mining for the project based around the 4 years of mining is:

- First two-year phase of production
  - Hyperion Pit 1 – Stage 1
  - Hyperion Pit 2
  - Hyperion Pit 3 – Stage 1-3
- Second two-year phase of production
  - Hyperion Pit 1 – Stage 2
  - Hyperion Pit 3 – Stage 4

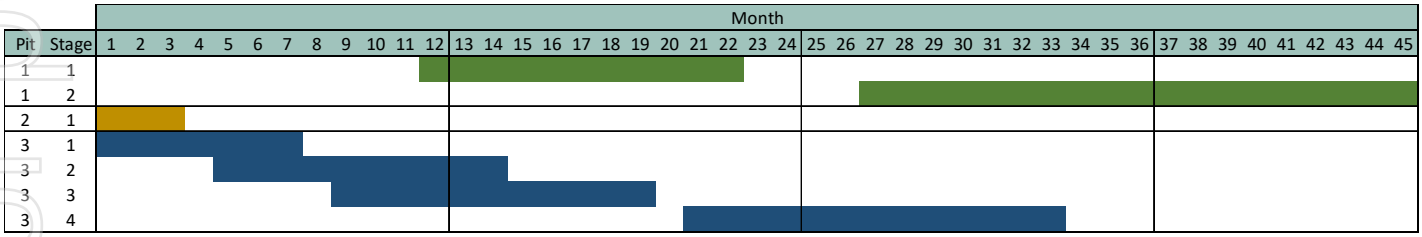


*Figure 3 Indicative ore production schedule from Hyperion open pit designs*

Based on the outlined schedule above, around 85% of ounces mined in the first two-year phase are in the Indicated Mineral Resource category and 15% in the Inferred category. In the second phase of mining around 32% of ounces are in the Indicated category and 68% of ounces in the Inferred category.

**OPEN PIT DESIGN – MODIFYING PARAMETERS**

To account for mining dilution each Mineral Resource was re-blocked to one or more Selective Mining Units ("**SMU**"). reflecting a range of operational selectivity scenarios. Key steps included:

- Re-blocking to coarser SMUs using Surpac, (5m × 5m × 5 m) to simulate mining selectivity
  - Original model was sub-blocked to 1.25m x 1.25m x 1.25m;

- Application of consistent cut-off grades (0.6g/t Au for Hyperion); and
- Comparative evaluation of tonnes, grade, and ounces to quantify the effect of internal dilution and ore loss.

This process aligns with industry best practice for early-stage studies and provides a rational basis for modifying factors in mine planning.

The results for the re-blocking of the Hyperion model were:

- Reduction of 19% of tonnes in re-blocked model;
- Decrease in average grade by 4% in terms of grams/tonnes;
- Overall reduction of ounces by 24% against original global resource estimate; and
- Hyperion is steep and narrow, consequently larger SMU reflects higher dilution.

With the results of the re-blocking, no dilution assumptions were added to the overall optimisation of the updated Mineral Resource. A 5% ore loss factor was applied to the mining scheduling.

Open pit optimisations were generated from the Surpac re-blocked models using Whittle software which uses a Lerchs-Grossman ("**LG**") algorithm. The pits chosen to be used in the design process were those generated using a revenue factor of 1.0.

The open pit design parameters used in the design of the Hyperion project are:

- Pit ramps
    - 25m operating width for double lane and 15m for single lane; and
    - 1:9.5 for long gradients and up to 1:8 for short lengths at the base of the pit.
- Mining widths
    - Minimum widths generally 25m but locally reduced to 13m in corners.
- Shell selection
    - Revenue factor of 1 and accommodation for haulage ramp through either:
        - Making the pit design slightly larger than the generated shell; or
        - Choosing a pit shell with a reduced wall angle.
- Pit walls designed using the stipulated pit wall angles;
- Results from optimisations and pit designs are 3 separate pits:
    - Pit 1 – Focused on the Seuss lode (Tethys mineralisation at depth). Currently designed to be mined in two stages:
        - Stage 1 – mined from surface (~410mRL) to 310mRL; and
        - Stage 2 – cutback down to 225mRL level.
    - Pit 2 – Focused on Tethys mineralisation – smallest of the three pits so mined at the end in one stage:
        - Total depth from surface (410mRL) to 375mRL level;
    - Pit 3 – Focused on Tethys and Hyperion mineralisation (with some Tethys mineralisation located at the eastern end of the pit) - large enough to be mined in 4 stages to maximise mill feed material and grade:
        - Stage 1 – Focused on eastern mineralisation from surface (~410mRL) to 355mRL
        - Stage 2 – Focused on western mineralisation from surface to 310mRL
        - Stage 3 – cutback on Stage 1 going from surface to 315mRL
        - Stage 4 – cutback on Stage 2 going from surface to 245mRL

The mining designs completed for this Scoping Study (Figure 4) include a staged approach, particularly to the larger pits (Pits 1 and 3). This includes:

- Pit 1 – two staged design targeting mostly Seuss lodes, however includes some Tethys mineralisation;
- Pit 2 – single smaller pit design targeting Tethys mineralisation; and
- Pit 3 – four staged design targeting both Hyperion and Tethys mineralisation

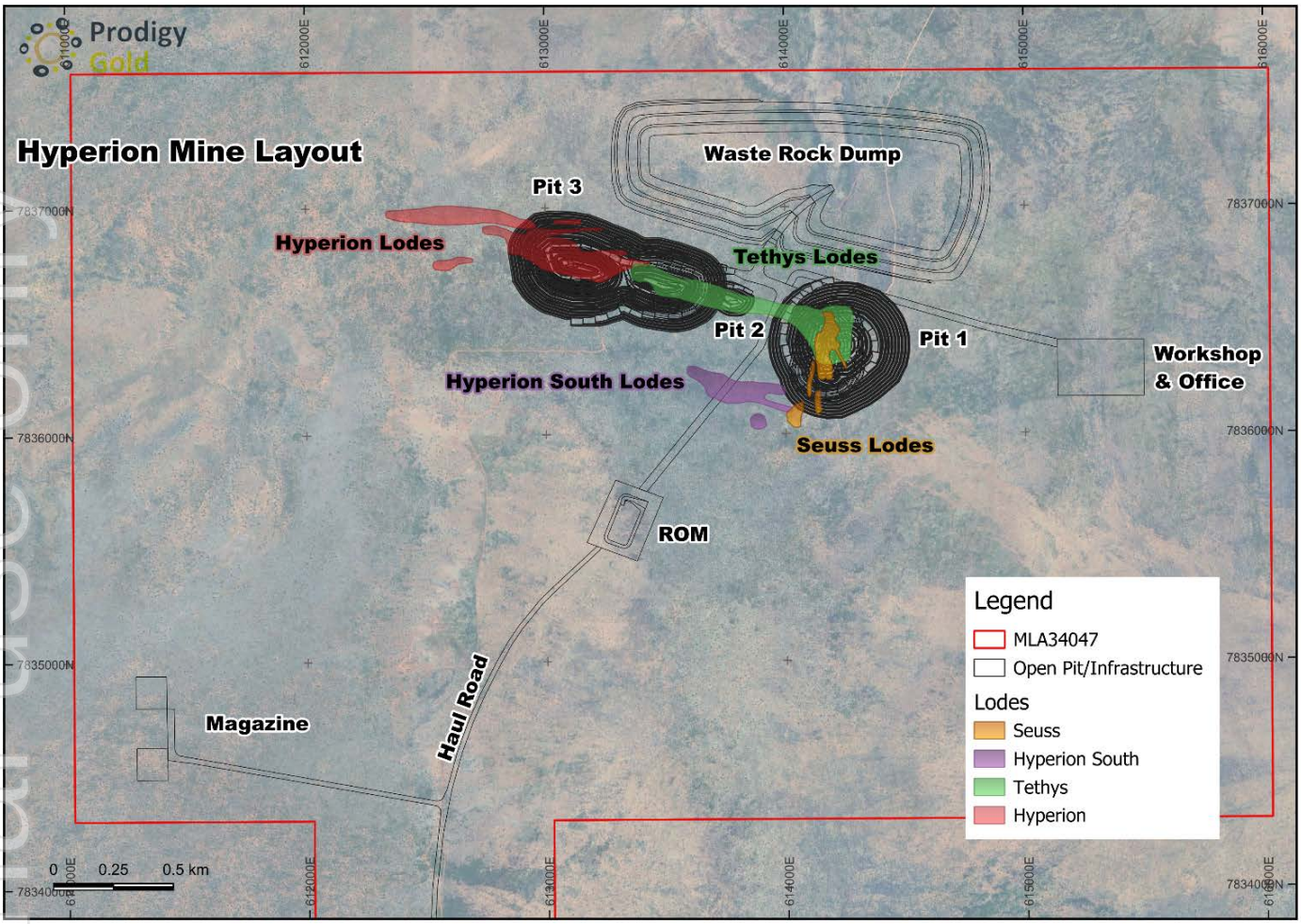


*Figure 4 Hyperion proposed mining site layout including pit designs and supporting infrastructure*

**PROCESSING**

Hyperion mineralisation is amenable to conventional gold processing, incorporating crushing, grinding, gravity recovery and carbon-in-leach ("**CIL**"), with floatation applied to fresh material.

Metallurgical testwork confirms high recoveries for oxide and transitional material, typically exceeding 95%. Recoveries using standard CIL processing methodology from the fresh material within the Seuss lodes were typically estimated to be around 97%[6] but were only 72% in the Tethys and Hyperion lodes[7], hence a weighted average of 86% was used for this Scoping Study for all fresh material. With the use of a floatation process for the fresh material recoveries could be increased to over 90% for all fresh material so further studies would be required to improve the overall extraction of gold mineralisation.

Metallurgy is considered low risk, with no requirement for complex processing or unconventional treatment methods with all studies so far showing reasonable extraction rates using standard crushing, grinds and CIL processing as has previously been used on other deposits in the Tanami Regions, particularly those previously mined at the neighbouring CTPJV deposits.

[6] ASX: 12 June 2024
[7] ASX: 18 June 2025

**INFRASTRUCTURE AND DEVELOPMENT STRATEGY**

The Scoping Study adopts a flexible development strategy, allowing for staged progression and multiple pathways to production.

Development options include contract mining, use of mobile infrastructure and the potential utilisation of third-party processing facilities. This flexibility provides the Company with the ability to optimise development timing and capital allocation as the project advances.

Initial capital items have also been included in the Scoping Study and cover:

- Access haul road from Lajamanu Road and potentially the Groundrush deposit
- Accommodation village for open pit mining to support workforce
- Mine office and workshop
- Explosive magazine
- Power and fuel support infrastructure

The Scoping Study also includes sustaining capital requirements of around $1.2M per year to maintain roads and other key infrastructure elements.

**PERMITS AND APPROVALS**

Prodigy Gold has started a process of collecting environmental baseline data for the Hyperion project to support a detailed Environmental Impact Statement ("**EIS**") for the project. The information collected to date includes:

- Initial flora field survey – conducted during October 2025 and now includes drone surveys of the mining area at the end of the dry season and the end of the wet season;
- Initial fauna field survey – this includes the use of motion detecting cameras over 7 locations;
- Basic waste rock analysis – samples collected from the 2025 RC drilling program were analysed to understand the potential for acid forming minerals;
- Groundwater analysis – one exploration hole has produced some water to the south-west of the project area. This is now being sampled for water quality analysis;
- Surface water analysis – a review of the first order stream that is mapped near the project has occurred; and
- Baseline weather data – using an automated weather station located at Hyperion.

Prodigy Gold engaged CDM Smith (from their Darwin base) to conduct more detailed surveys on site based on the findings from the baseline studies already completed. This work will commence over the current dry season and will establish monitoring requirements for the 2026/27 wet season.

The Hyperion project is located on land owned by the Central Desert Aboriginal Land Trust and an agreement will need to be reached with the Central Land Council ("**CLC**") on behalf of the Traditional Owners of the project area. Negotiations will be conducted using the Aboriginal Land Rights (Northern Territory) Act (1976) ("**ALRA**") and the process has commenced. This process requires for on-country meetings to be held with the CLC and Traditional Owners of the project area providing Prodigy Gold the opportunity to step through the mining plans for the project with Traditional Owners of the local communities such as Lajamanu (to the north) and Yuendumu (to the south-east).

The mining area is located within an Indigenous Protected Area ("IPA") which may trigger the requirement for an EIS. Mining projects could trigger an EIS as they may be deemed to have a "significant impact" on the environment, protected matters, or sensitive locations. Because IPAs are designated to protect high-value cultural and natural heritage, the risk of significant impact - especially to biodiversity, cultural heritage sites, or groundwater - is generally high, which frequently leads to an EIS being mandated.

**FINANCIAL EVALUATION**

Capital Costs

The total capital costs included in the overall evaluation of around $24M includes:

- A$5.0M – Roads, including access and haul roads
- A$2.0M – Office and workshop
- A$1.0M – Fuel farm and explosives magazine
- A$5.0M – Camp
- A$6.0M – Other (such as power generation) and contingency
- A$5.0M – Demobilisation end of project

Operating Costs

Cost assumptions used in the Scoping Study have come from a number of sources including:

- Mining Costs – based upon public information from WA gold using 120 tonne class excavators and nominally escalated by depth
- Processing Costs – based upon 1.2Mt processing plant in NSW, plus 15% to allow for a Northern Territory factor to cover things such as transport costs for processing consumables
- Haulage costs – based upon current regional rates of A$0.20 per tonne per kilometre based on work completed for other NT Operations
- Royalties – set at 6% of gross sales covering all expected royalties for the project
- Gold sale costs – based on costs for transport and refining based on public information from other operations
- Administration Costs – based on NSW operation, plus 15% to allow for a Northern Territory factor
- Staff salaries – included in the cost assumptions outlined above

*Table 4 Open pit mining and processing cost assumptions*

| Item | Units | Unit Costs |
|---|---|---|
| Sales Costs | $/Oz | A$20.00 |
| Mining Costs | $/BCM | A$13.56 (surface) - A$28.85 (-200m) |
| Processing Cost | $/T | A$34.43 |
| Haulage | $/T/Km | A$13.00 ($0.20 @ 65km) |
| Admin | $/T | A$12.88 |
| **Total Ore Cost** | **$/T** | **A$60.31** |

Other financial inputs required in the Scoping Study are outlined below:

*Table 5 Other financial assumptions used in Scoping Study*

| Item | Units | Unit Costs |
|---|---|---|
| Gold Price | $/Oz | A$4,250 |
| Gold Pirce | $/gm | A$136.64 |
| Royalty | % Revenue | 6% |
| Fuel Price assumptions (ex-tax credits) | $/lt | A$2.00 |

Project Overview

The overall results of the Scoping Study are outlined below:

*Table 6 Key results of the Study*

| Physical | Units | Total Production |
|---|---|---|
| Mining Duration | Months | 45 |
| Processing Duration | Months | 62 |
| Ore Grade – Mined | Kt | 4,165 |
| Ore Grade – Grade | g/t Au | 1.9 |
| Ore Grade – Gold Mined | KOz | 260 |
| Recovery | % | 95% Ox/Trans and 86% Fresh |
| Gold | KOz | 230 |

*Table 7 Key financial results of the Study*

| Financial Element | Units | Total |
|---|---|---|
| Gold Price | A$/Oz | 4,250 |
| **Gold Revenue** | **A$M** | **967** |
| Capital Costs | A$M | 24 |
| Sustaining Capital | A$M | 5 |
| **Total Capital Costs** | **A$M** | **29** |
| Mining Costs | A$M | 463 |
| Milling Costs | A$M | 251 |
| Royalty Costs | A$M | 58 |
| **Total Operating Costs** | **A$M** | **772** |
| Operating Cash Flow (no discount) | A$M | 166 |
| AISC | A$/Oz | 3,400 |

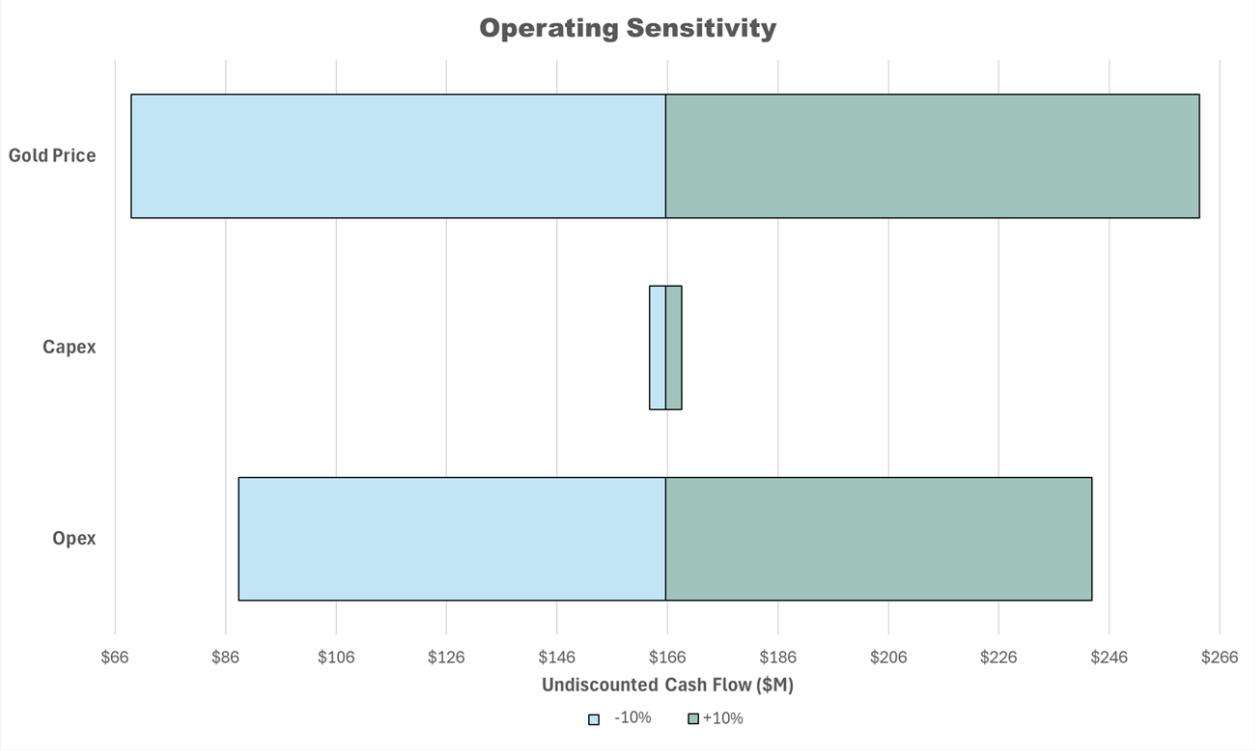


*Figure 5 Operating Sensitivity for Scoping Study*

For every A$250/ounce change in gold price the overall revenue for the project will change by around A$57M.

*Table 8 Revenue sensitivity to $250/oz gold price adjustments*

| Gold Price $/Oz | Operating Cashflow ($M) |
|---|---|
| A$3,250 | A$739 |
| A$3,500 | A$796 |
| A$3,750 | A$853 |
| A$4,000 | A$910 |
| **A$4,250 (cost used in Scoping Study)** | **A$967** |
| A$4,500 | A$1,024 |
| **A$4,750 (~ current long-term forecast)** | **A$1,081** |
| A$5,000 | A$1,138 |
| A$5,250 | A$1,195 |
| A$5,500 | A$1,251 |
| A$5,750 | A$1,308 |
| A$6,000 | A$1,365 |
| **A$6,250 (~ current spot price)** | **A$1,422** |
| A$6,500 | A$1,479 |

**OPPORTUNITIES**

The Scoping Study reflects a conservative development case and does not fully capture the broader potential of the Hyperion system.

The deposit remains open along strike and at depth, with significant opportunity to expand the Mineral Resource through targeted drilling. High-grade zones at depth provide potential to enhance grade, while additional lodes and regional targets offer further upside.

The broader Tanami North project remains underexplored at a camp-scale, providing potential for new discoveries to materially increase the scale of any future operation.

**NEXT STEPS**

The next phase of work will focus on Mineral Resource growth and increasing confidence through targeted drilling programs. Exploration will be directed to all Inferred mineralisation within the pit designs used in this Scoping Study as well as endeavouring to extend known mineralisation just outside those pits.

Infill drilling will aim to convert Inferred Resources to Indicated, while extensional drilling will test depth and strike continuity. In parallel, the Company will progress metallurgical optimisation and engineering studies to support advancement to a Pre-Feasibility Study. This will include more detailed geotechnical information based on diamond drilling completed in 2025 as well as new drilling planned in the coming drilling campaigns.

A higher level review of the geotechnical conditions for the open pit mine are required to ensure the assumptions made in this Scoping Study are accurate. Assumptions used in this Scoping Study are deemed appropriate for a report of the reported level, however, for a more detailed Pre-Feasibility Study more detailed geotechnical work is required.

Approval work for the granting of the mining lease will continue alongside these activities particularly in relation to the ALRA mining agreement with Traditional Owners and the EIS required before mining can commence.

**SUMMARY**

Hyperion represents a rare combination of scale, simplicity and growth potential in one of Australia's premier gold provinces. The deposit already hosts a substantial Mineral Resource, with an improving Indicated category material base, amenable to conventional open pit mining and standard processing and remains open in all directions. This provides a clear pathway to rapidly build both, size and confidence, which are the key drivers of value for the Company. Importantly, Hyperion sits within a broader, underexplored mineralised corridor with demonstrated capacity to host multiple gold systems, positioning it not just as a standalone development opportunity, but as the foundation for a potential camp-scale gold project in the Tanami.

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

**For further information contact:**

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Managing Director
+61 8 9423 9777

**About Prodigy Gold NL**

Prodigy Gold has a unique blend of greenfield and brownfield exploration projects and prospects in the proven multi-million-ounce Tanami Gold Province hosting significant deposits such as Newmont Australia's Tanami operation and it's Oberon Deposit. Prodigy Gold is currently focused on the development of its Tanami North and Twin Bonanza projects with further work required to fully understand the potential for mining of it's over 1 million ounces of Mineral Resources.

The key strategic plan for Prodigy Gold over the coming 5 years includes:

- Remaining focused on mine development and gold exploration in the Tanami Region of the Northern Territory;
- Completing mining studies on the existing Tanami North and Twin Bonanza projects to better understand the development potential of Prodigy Gold's deposits;
- Reviewing opportunities to develop existing and future deposits with potential partners with the aim of generating cash-flow to continue exploration and development activities;
- Continue to grow the current Mineral Resource base while assessing and developing new projects around the Company's significant tenement package; and
- Work with our Joint Venture partners to continue to advance their projects in and around our active sites.

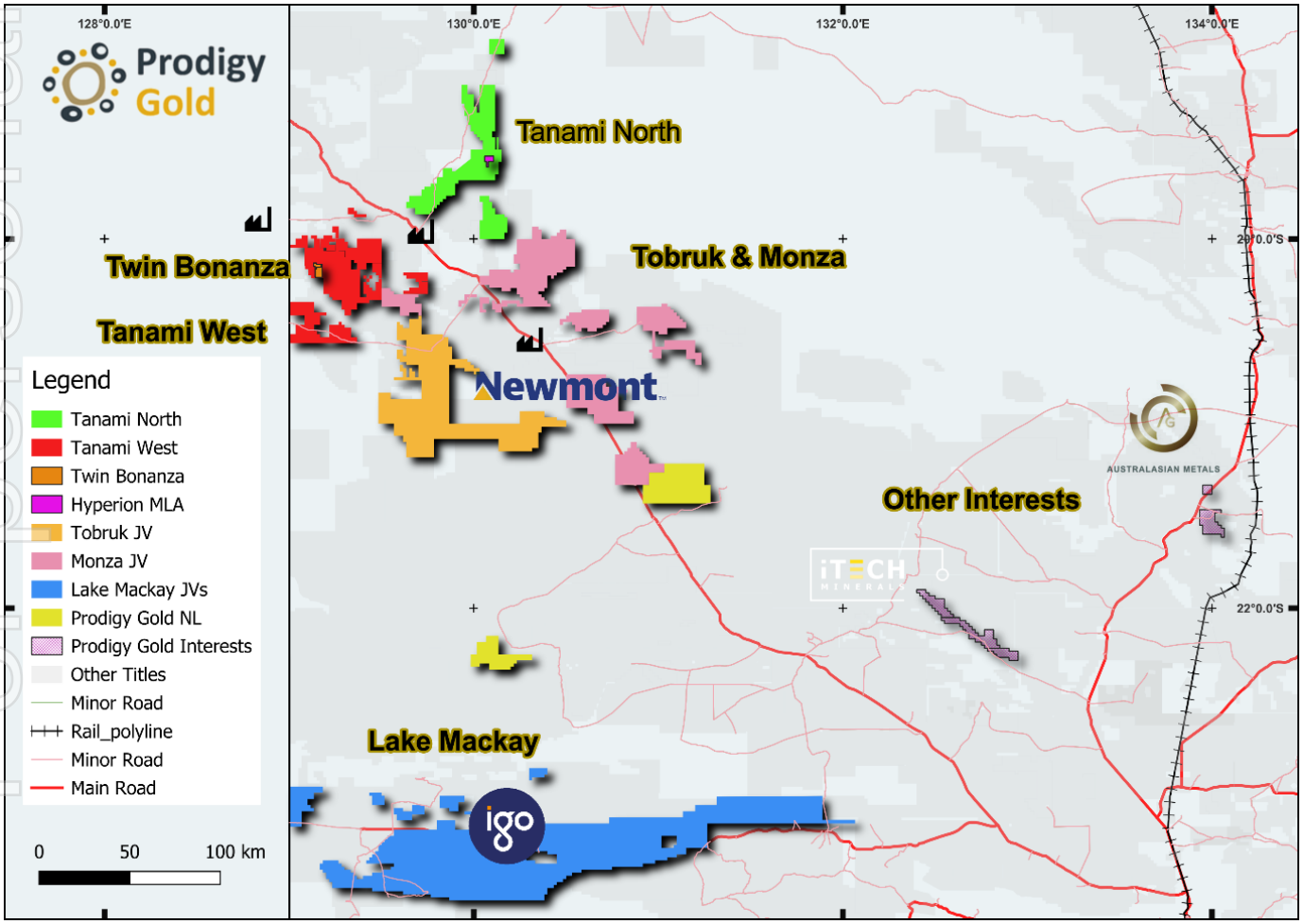


*Figure 6 – Prodigy Gold major project areas*

## Competent Person's Statement for the Scoping Study

*The information in this announcement relating to the Scoping Study for the Hyperion Gold Deposit is based on mining optimisation and design information compiled by Mr. John Millbank who is a Member of the Australasian Institute of Mining and Metallurgy. Mr. Millbank has sufficient experience relevant to the style of mineralisation, open pit gold mining operations and type of deposits 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 "2012 JORC Code"). Mr. Millbank is a full-time employee of Proactive Mining Solutions.*

*This work was then reviewed, checked and approved by Mr. Mark Edwards. Mr. Edwards is a Fellow of the Australasian Institute of Mining and Metallurgy (AusIMM – Membership number 220787) and Member of the Australian Institute of Geoscientists (AIG – Membership number 3655) and has sufficient experience relevant to the style of mineralisation, open pit gold mining operations and type of deposits 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 "2012 JORC Code"). Mr. Edwards is a full-time employee of the Company in the position of Managing Director and consents to the inclusion of the Scoping Study information in the form and context in which they appear. Mr. Edwards also visited each project site during July 2023, September 2024, October 2025 and May 2026.*

## Competent Person's Statement for the Mineral Resources

*The information in this announcement relating to Mineral Resources from Buccaneer, Tregony, Hyperion and Old Pirate is based on information reviewed and checked by Mr. Mark Edwards. Mr. Edwards is a Fellow of the Australasian Institute of Mining and Metallurgy (AusIMM – Membership number 220787) and Member of the Australian Institute of Geoscientists (AIG – Membership number 3655) and has sufficient experience relevant to the style of mineralisation and type of deposits 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 "2012 JORC Code"). Mr. Edwards is a full-time employee of the Company in the position of Managing Director and consents to the inclusion of the Mineral Resources in the form and context in which they appear. Mr. Edwards also visited each project site during July 2023, September 2024, October 2025 and May 2026.*

*The Company confirms that it is not aware of any new information or data that materially affects the Mineral Resources as reported on the 16 March 2026, 3 June 2025, 11 August 2023 and 19 August 2016, and the assumptions and technical parameters underpinning the estimates in the 16 March 2026, 3 June 2025, 11 August 2023 and 19 August 2016 releases continue to apply and have not materially changed.*

*The information in this report that relates to Mineral Resources for Hyperion was previously released to the ASX on the 16 March 2026 – Hyperion Gold Deposit Mineral Resource Update. This document can be found at www.asx.com.au (Stock Code: PRX) and at www.prodigygold.com.au. The 16 March 2026 release 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 full-time employee of Prodigy Gold and Mr. Searle is a full-time employee of Ashmore Advisory Pty Ltd. Mr. Edwards and Mr. Searle had previously provided written consent for the 16 March 2026 release.*

*The information in this report that relates to Mineral Resources for Tregony was previously released to the ASX on the 3 June 2025 – 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 June 2025 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 June 2025 release Mr. Edwards was a full-time employee of Prodigy Gold. Mr. Edwards has previously provided written consent for the 3 June 2025 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 full-time employee of Prodigy Gold and Mr. Searle is a full-time employee of Ashmore Advisory Pty Ltd. Mr. Edwards and Mr Searle had 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 full-time employee of CSA Global Pty Ltd. Mr. Williams has previously provided written consent for the 19 August 2016 release.*

## Competent Person's Statement for Exploration Results

*The information in this announcement relating to 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.*

*Past Exploration results reported in this announcement have been previously prepared and disclosed by Prodigy Gold NL 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 full-time employee of* | *Membership* | *Membership status* |
|---|---|---|---|---|---|
| 07.11.2025 ASX:TAM | Central Tanami Project Total Mineral Resource Increases to 2.8 MOZ | Mr Graeme Thompson | MoJoe Mining Pty Ltd | AusIMM | Member |
| 18.06.2025 | Final Results Received for Hyperion Metallurgical Testwork | Mr Mark Edwards & **Dr Andrew Dowling** | Prodigy Gold NL **Independent Metallurgical Operations** | AusIMM AIG **AusIMM** | Fellow Member **Fellow** |
| 04.12.2024 | Mineral Lease Application Lodged for Hyperion | Mark Edwards | Prodigy Gold NL | AusIMM AIG | Fellow Member |
| 22.10.2024 | Exceptional Drilling Results From Hyperion Gold Deposit | Mark Edwards | Prodigy Gold NL | AusIMM AIG | Fellow Member |
| 12.06.2024 | Final Metallurgical Testwork Results for Hyperion Project | Mr Mark Edwards & **Dr Andrew Dowling** | Prodigy Gold NL **Independent Metallurgical Operations** | AusIMM AIG **AusIMM** | Fellow Member **Fellow** |
| 16.01.2023 ASX:BC8 | Coyote Underground Resource increases to 356koz @ 14.6g/t Au | Mr Iain Levy | Blackcat Syndicate | AIG | Member |

## References


ABC Bullion. (2024, July 25). *ABC Bullion*. Retrieved from End of Financial Year Historical Bullion Prices (in AUD and USD per Troy ounce): https://www.abcbullion.com.au/products-pricing/eofy-price-history

Consensus Economics inc. (2025). *Energy Metals & Agriculture Consensus Forecasts - March Report.* London: Consensus Economics Inc.

Consesnsus Economics Inc. (2026). *Energy Metals & Agriculture Consensus Forecasts - February Report.* London: Consesnsus Economics Inc.

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.

## APPENDIX 1 – PRODIGY GOLD CONSOLIDATED MINERAL RESOURCE TABLE

*Table 1 Prodigy Gold Mineral Resource Summary as at 16 March 2026.*

| | | | 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-Jun-25 | 0.5/0.6 | 0.5 | 1.8 | 30 | 1.5 | 1.0 | 50 | 2.0 | 1.2 | 80 |
| Hyperion | 16-Mar-26 | 0.5 | 4.1 | 1.6 | 212 | 5.7 | 1.3 | 242 | 9.8 | 1.4 | 454 |
| Sub-Total | | | **4.6** | **1.6** | **242** | **7.2** | **1.3** | **292** | **11.9** | **1.4** | **534** |
| **Twin Bonanza Project** | | | | | | | | | | | |
| Buccaneer | 11-Aug-23 | 0.6 | 4.8 | 1.1 | 174 | 6.4 | 1.1 | 225 | 11.2 | 1.1 | 400 |
| Old Pirate | 19-Aug-16 | 1.0 | 0.04 | 4.7 | 6 | 0.8 | 4.5 | 109 | 0.8 | 4.5 | 115 |
| Sub-Total | | | **4.8** | **1.2** | **181** | **7.2** | **1.5** | **334** | **12.0** | **1.3** | **515** |
| Total Resource | | | **9.5** | **1.4** | **423** | **14.4** | **1.4** | **626** | **23.8** | **1.4** | **1,049** |

Notes for Mineral Resource:

- *All Mineral Resources are reported in accordance with the 2012 JORC Code*
- *Mineral Resource Estimates are not precise calculations, being dependent on the interpretation of limited information on the location, shape and continuity of the occurrence and on the available sampling results. The quantities contained in the above table have been rounded to one significant figure to reflect the relative uncertainty of the estimate for tonnes and grade. Rounding may cause values in the table to appear to have errors.*
- *Authors are noted as Prodigy Gold (Mark Edwards) for the Tregony, Hyperion and Buccaneer Mineral Resources and CSA Global for the Old Pirate Mineral Resources*
- *Tonnes are reported as dry metric tonnes*
- *The are no Ore Reserves reported for any of Prodigy Gold's projects*
- *All projects are owned 100% by Prodigy Gold*
- *Buccaneer Mineral Resources were determined using an optimised pit shell created in 2023 with these parameters;*
    - *Gold price of A$2,960/oz which represents a 120% factoring of the 3-year forecast of gold price based on data from* Consensus Economics Inc, 2023 *at US$1,832/oz and exchange rate of $0.74 dated June 2023.*
    - *Mining, processing and G&A costs of around $56/ore tonne mined*
    - *Recoveries used were 95.1% for oxide, 96.7% transitional and 84.6% for fresh based on metallurgical testwork completed by metallurgical consultants IMO Pty Ltd in 2023*
    - *Pit wall angles of 45° in oxide and 39° in fresh and transitional (from vertical) and are based on geotechnical work completed on the 2021 diamond drilling.*
- *Buccaneer Mineral Resources have been re-stated using the optimised pit shell as outlined above at a lower cut-off grade of 0.6g/t Au.*
- *Tregony Mineral Resources are determined to be within 100m of surface using a lower cut-off grade of 0.5g/t Au in oxide material and 0.6g/t Au in transitional and fresh material based on metallurgical recoveries of 95% in oxide and 90% in transitional and fresh material.*
- *Hyperion Mineral Resources are determined to be within 180m of surface using a lower cut-off grade of 0.5g/t Au based on metallurgical recoveries of 95% in oxide and transitional and 90% in fresh material.*
- *Lower cut-off grades calculated for Tregony and the restated Buccaneer use a forecast exchange rate of $0.64, US gold price of $2,826/oz ($Aus4,395/oz) determined using the Consensus Economics March 2025 newsletter. Lower cut-off grades calculated for Hyperion use an exchange rate of $0.69, US gold price of $3,273/oz ($Aus4,743/oz) determined using the Consensus Economics February 2026 newsletter*

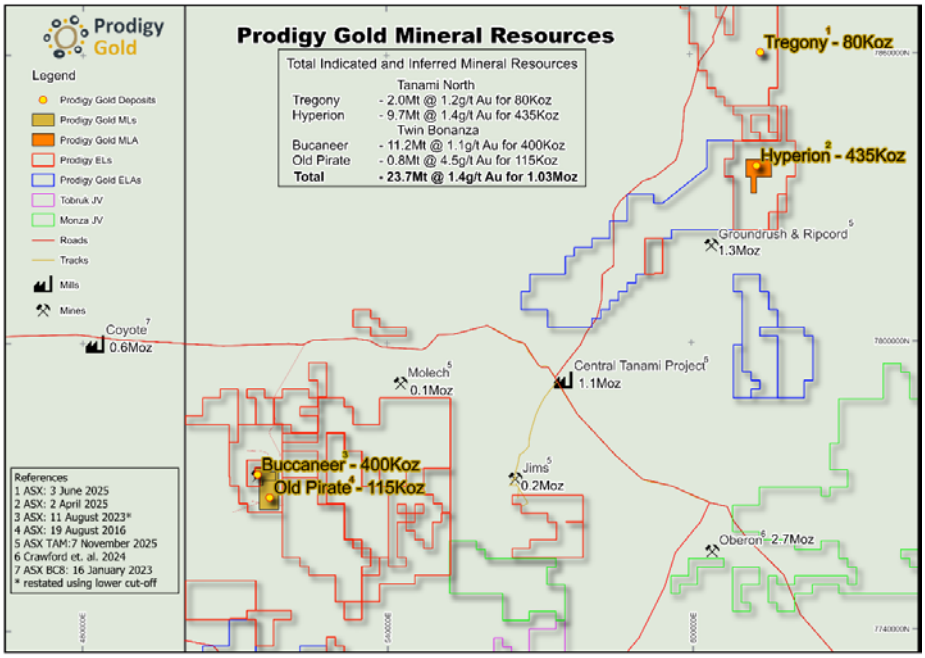


*Figure 7 Prodigy Gold Mineral Resource inventory with locations*

# Appendix 2: JORC Code, 2012 Edition – Table 1

**Section1: Sampling Techniques and Data – Hyperion Scoping Study**

(Criteria in this section apply to all succeeding sections.)

| Criteria | JORC 2012 Code explanation | Commentary |
|---|---|---|
| **Sampling techniques** | • *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.*<br>• *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.*<br>• *Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.* | • Sampling has been carried out using a combination of Reverse Circulation (RC) and diamond drilling. Significant historic AC and RAB drilling covers the area and was used in developing the lithological and mineralisation interpretation and in the Resource estimation.<br>• 262 RC, 10 sRC, 10 RCD with diamond tails and 9 diamond holes are used for the estimation and were drilled between 1992 and 2026 and work was undertaken by several different companies:<br>  • 1992 to 1994 – RAB drilling by Zapopan<br>  • 2002 to 2005 – RC, DD and RAB drilling by Otter Gold and Newmont<br>  • 2010 to 2011 – RC by Prodigy Gold NL<br>  • 2015 to 2026 – AC, sRC, RC and RCD Drilling by Prodigy Gold<br>• Prodigy Gold has used AC and sRC drilling techniques to obtain 1m samples. Samples were collected in the field using the 'hand spearing' technique. In the central part of Hyperion, where consistent mineralisation was expected, samples were collected at 1m intervals and submitted for analysis. At all remaining drill holes, 1m drill cutting samples were composited in the field to form 3m composites.<br>• Sampling carried out by previous operators prior to Prodigy Gold is assumed to have been to previous operators' protocols and procedures and is assumed to be industry standard practice for the time. Details regarding historical sampling techniques prior to Prodigy Gold (i.e. prior to 2010) are not readily available. However, assays and lithology reported by previous operators is consistent with results reported by Prodigy Gold. Hence, historic data is considered representative and equivalent.<br>• Under Prodigy Gold protocols drill core is geologically logged and marked up for assay at approximately 1m intervals. Diamond Drill core is cut by a diamond saw and half core samples submitted for assay analysis.<br>• Pre-collars for diamond tails are speared into 3m composites and generally do not fall within the grade wireframes.<br>• RC samples are logged geologically and 1m split samples submitted for assay.<br>• Supervision of drilling operations and sampling was carried out under Prodigy Gold's protocols and QAQC procedures. Laboratory QAQC was also conducted.<br>• Early drilling at Hyperion was completed by Newmont in Joint Venture with Otter Gold Pty Ltd. The RC drill rig was a KL1500. Samples were assayed using Au-AA42. The project was sold to Prodigy Gold in 2009.<br>• Initial Prodigy Gold samples were processed at ALS Chemex in Alice Springs and fire assayed by ALS Chemex in Perth. Later Prodigy Gold samples were submitted to Bureau Veritas Adelaide for crushing and pulverising to produce a 40g charge for Fire Assay with AAS finish. Samples with visible or predicted higher grades were analysed for gold using the screen fire analyses (SFA), which is a more robust analytical method. This technique analyses a larger volume sample that is screened following sample pulverisation to separate coarse gold particles from fine material. The SFA samples were chosen based on observations of visible gold, proximity to visual gold or intense quartz veining/alteration. Sampling of DD drillholes was completed using a diamond core saw. Half core was sampled at intervals between 0.3-1.2m in length honouring lithological boundaries, on some minor occasions samples as small as 0.1m were collected to sample test veins. Sample weights are typically between 0.5kg and 3kg, mostly dependent on length, however sometimes dependent on lithology.<br>• Selected high grade RC samples were tested using the Chrysos PhotonAssay™ technique to confirm the nature of these higher-grade results. The new technique confirmed the tenor of the grades reported using traditional 40 gram fire assay. |
| **Drilling techniques** | • *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails,* | • 2015 drilling comprises AC and sRC, drilled with a Schramm drill rig that has a depth capacity (in favourable conditions) of 120m, using 250psi, 740cfm air capacity.<br>• Hole diameters vary, depending on the bit used. The AC blade bit has a diameter of 90mm. In addition to the AC blade, two percussion hammers have been used, in areas where the blade bit was unable to penetrate; a Sandvik RE35 hammer with an 89.5mm diameter bit and a Sandvik RE540 hammer |

| Criteria | JORC 2012 Code explanation | Commentary |
|---|---|---|
| | *face sampling bit or other type, whether core is oriented and if so, by what method, etc.).* | with a 111mm diameter bit. Both hammers allow the use of through-the-bit sampling. Holes using the hammers were classified as sRC holes and holes using the blade were confirmed as AC holes.<br>• Previously, Prodigy Gold RC drilling was completed with either a Schramm 685 or Atlas Copco RC rig. Both rigs had a depth capability of approximately 600m, using a 1000psi, 1350cfm Sullair compressor and auxiliary booster. Holes were 5 5/8" (142.9mm) diameter.<br>• Historic drilling was vacuum, AC, RAB, RC, or diamond. Specifics of drilling techniques are unknown, except diamond drilling was NQ in size (47.6mm core diameter).<br>• Prodigy Gold pre-2023 drilled holes surveyed down hole using Reflex Camera at 30m intervals.<br>• Prodigy post 2023 RC drilling was completed by TopDrill using a Schramm 685 RC drill rigs with a booster compressor. The drill hole diameter was 5 ½ inch (139mm) and downhole surveys for RC drilling are recorded using a True North seeking GYRO survey tool. Prodigy 2024 drilling was completed by Bullion Drilling using a Schramm 685 RC drill rigs with a booster compressor. The drill hole diameter was 5 ½ inch (139mm) and downhole surveys for RC drilling are recorded using a True North seeking GYRO survey tool. |
| **Drill sample recovery** | • *Method of recording and assessing core and chip sample recoveries and results assessed.*<br>• *Measures taken to maximise sample recovery and ensure representative nature of the samples.*<br>• *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.* | • RC and DD drilling sample recovery was excellent.<br>• No relationship was displayed between recovery and grade nor loss/gain of fine/course material. |
| **Logging** | • *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.*<br>• *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.*<br>• *The total length and percentage of the relevant intersections logged.* | • RC samples were geologically logged at the drill rig by a geologist using a laptop with Maxwell Logchief data capture system. Data on lithology, weathering, alteration, ore mineral content and style of mineralisation, quartz content and style of quartz were collected.<br>• Logging of diamond hole core records lithology, mineralogy, mineralisation, alteration, structure, weathering, colour and other features of the samples. All core is photographed in the cores trays, with individual photographs taken of each tray both dry and wet.<br>• Logging of RC chips captures lithology, mineralogy, mineralisation, weathering, colour and other features of the samples. All samples are wet-sieved and stored in a chip tray. Logging of drill core captures lithology, mineralogy, mineralisation, weathering, colour and other features of the samples, and structural information from oriented drill core. All samples are stored in core trays. All core is photographed in the core trays, with individual photographs taken of each tray both dry, and wet, and photos uploaded to database.<br>• Logging was qualitative based on geological boundaries observed. |
| **Sub-sampling techniques and ample preparation** | • *If core, whether cut or sawn and whether quarter, half or all core taken.*<br>• *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.*<br>• *For all sample types, the nature, quality and appropriateness of the sample preparation technique.*<br>• *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.*<br>• *Measures taken to ensure that the sampling is representative of the in situ* | • Prodigy Gold diamond holes, diamond core was cut by a brick core saw. Half core was taken for analysis, and the remaining half replaced in the original core tray and stored for future analyses.<br>• Half core samples were collected for assay, and the remaining samples stored in the core trays. Samples were collected consistently from the same side. For heavily broken ground not amenable to cutting, whole core sampling was taken but was not a regular occurrence.<br>• Prodigy Gold pre-2023 RC samples were split with a 12.5:1 Sandvik static cone splitter mounted under a polyurethane cyclone. Pre-collar samples were speared as 3m composites using a PVC tube. One pre-collar was speared as 1m intervals in an area of possible mineralisation.<br>• Prodigy Gold 2023 and 2024 RC drilling samples were split using a rig mounted cone splitter.<br>• All intervals were sampled dry.<br>• All Prodigy Gold 2023, 2024 and 2025 samples were analysed for gold by Bureau Veritas in Adelaide. Samples were dried and the whole sample pulverised to 85% passing 75µm, and a sub sample of approximately 200g is retained for Fire Assay which is considered appropriate for the material and |

| Criteria | JORC 2012 Code explanation | Commentary |
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| | *material collected, including for instance results for field duplicate/second-half sampling.*<br>• *Whether sample sizes are appropriate to the grain size of the material being sampled.* | mineralisation and is industry standard for this type of sample. All samples containing visual gold as well as samples in close proximity or similar appearance to visible gold bearing samples were analysed using Screen Fire analyses. Screen Fire analyses are considered to be the appropriate analytical technique for coarse gold.<br>• Prodigy Gold pre-2023 drilling at Hyperion in zones of known mineralisation, samples were collected at 1m intervals to provide a better spatial resolution on mineralisation. Elsewhere, to reduce analytical costs, samples were composited to 3m composites. To form a composite sample, 3 x 1m drill spoil piles were 'speared' into a single sample bag, with similar volumes of material taken from each of the 3 spoil piles. Field duplicates were taken every 50 samples. A blank or standard was inserted every 50 samples. For drill samples, blank material was sourced from a quarry in Alice Springs – this material matched that used as a flush material by ALS in Alice Springs. Three certified standards acquired from GeoStats Pty Ltd, with different gold grade and lithology, were also used. Upon receipt by the laboratory samples were logged, weighed, and dried if wet. Samples were then crushed to 2mm (70% pass), then split using a riffle splitter, with 250g crushed to 75µm (85% pass). 50g charges were then fire assayed.<br>• There are no data records for the quality control procedures used for the Newmont/Otter Gold drilling programs.<br>• At the laboratory, regular repeat and lab check samples were assayed for Prodigy Gold samples. Lab duplicates were captured according to standard procedures. Sample weights were documented at several stages of the sample prep process.<br>• Grind checks were performed at both the crushing stage (3mm) and pulverising stage (75µm), requiring 90% of the material to pass through the relevant size.<br>• There are no data records for the quality control procedures used for the Newmont/Otter Gold drilling programs outside the reported insertion of one QAQC sample per 30 samples, no results of this are included in the database.<br>• Prodigy Gold core was recovered through triple tube drilling to minimise loss and to ensure the material recovered reflects the closest approximation of the insitu material.<br>• Prodigy Gold previously collected 100% of the sample from the RC drilling programs for selected holes to weigh the sample returned.<br>• While there is evidence of coarse gold in the Hyperion mineralised system, the collection of RC samples and the use of HQ diamond core is deemed as appropriate sample size for this type of material. The use of screen fire assays or Chrysos PhotonAssayTM also reduces the risk of misrepresenting the grade where coarse gold was identified. The Mineral Resource estimation uses statistically confirmed higher cut-off grades to limit the influence of these grades in any estimations. |
| **Quality of assay data and laboratory tests** | • *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*<br>• *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.*<br>• *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.* | • All Prodigy Gold 2015 samples have been analysed for gold by ALS Minerals. For low detection, Prodigy Gold used AU-ICP22, which is an inductively coupled plasma atomic emission spectroscopy technique, using a 50g sample charge with a lower detection limit of 0.001ppm Au and an upper limit of 10ppm Au. Where higher grades were expected, or where >10ppm Au is reported from AU-ICP22 analysis, samples were assayed by AU-AA26, which is a fire-assay technique with an atomic absorption spectroscopy (AAS) finish, using a 50g sample charge. The lower detection limit is 0.01ppm, and the upper detection limit is 100ppm Au. Where results exceed 100ppm Au, gold is determined by over-dilution with an AAS finish.<br>• Prodigy Gold, post 2015, used a lead collection fire assay using a 40g sample charge. For low detection, this was read by ICP-AES, which is an inductively coupled plasma atomic emission spectroscopy technique, with a lower detection limit of 0.001ppm Au and an upper limit of 1,000ppm Au which is considered appropriate for the material and mineralisation and is industry standard for this type of sample. Select samples have been submitted to Bureau Veritas for gold determination via Screen Fire Assay as described above. These techniques are a total digestion of the sample. For multi-element sample analysis, the sample is assayed for a suite of 59 different accessory elements (multi-element using the Bureau Veritas MA100/1/2 routine which uses a mixed acid digestion and finish by a combination of ICP-OES and ICP-MS depending on which method provides the best detection limit).<br>• In addition to standards and blanks previously discussed, Bureau Veritas conducts internal lab checks using standards and blanks. |

| Criteria | JORC 2012 Code explanation | Commentary |
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| | | • Olympus DELTA handheld XRF was used on a small number of drill holes between 2010 and 2016 and was used on all down-hole samples drilled in 2017. Calibration of the hand-held XRF tools was applied at start up. XRF results were only used for indicative analysis of litho-geochemistry and alteration and to aid logging and subsequent interpretation. 4 acid digest data was also used to assist in litho-geochemical determination.<br>• There are no data records for the quality control procedures used for the Newmont/Otter Gold drilling programs.<br>• For Prodigy Gold samples a blank or standard was inserted approximately every 20 samples. For drill samples, blank material was supplied by the assaying laboratory. Five certified standards, acquired from GeoStats Pty Ltd, with different gold and lithology were also used. QAQC results were reviewed on a batch-by-batch basis and at the completion of the program. Some minor contamination of blanks occurred; however this is near the detection limit of the analytical technique. |
| **Verification or sampling and assaying** | • *The verification of significant intersections by either independent or alternative company personnel.*<br>• *The use of twinned holes.*<br>• *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.*<br>• *Discuss any adjustment to assay data.* | • Prodigy Gold has not undertaken independent verification of the analytical results from the Newmont drilling programs but has completed in-house validation of this data.<br>• For the Prodigy Gold 2015 drilling, significant intersections were calculated independently by both a project geologist and the Managing Director.<br>• The Prodigy Gold team has completed a review of the data through old reporting analysis, visual review of data and validation of data using Micromine to identify potential errors.<br>• Significant results were compiled by and reported for release by the competent person for Exploration Results or their delegate and checked by senior staff. All results have been reported in previous ASX announcements. This data has been verified by Prodigy Gold geologists.<br>• The presence of visual gold in core has been confirmed by the exploration manager, a competent person, Company geologist and an external contract geologist.<br>• All results from the 2023, 2024 and 2025 drilling have been reviewed and approved for release by a Prodigy Gold Qualified Person.<br>• No historical drillhole twinning has been reported. However, several RC & diamond holes were testing mineralisation observed in earlier RAB/AC holes.<br>• These drillholes were testing and used on the updated geological interpretation of the deposit.<br>• The intersection of visible gold, and veining at the depths targeted gives increased confidence in historic data, and the geological interpretation.<br>• For Prodigy Gold drilling, primary data was collected into an Excel spreadsheet and the drilling data was imported in the Maxwell Data Schema (MDS) version 4.5.1. The interface to the MDS used is DataShed version 4.5 and SQL 2008 R2 (the MDS is compatible with SQL 2008-2012 – most recent industry versions used). This interface integrates with LogChief and QAQC Reporter 2.2, as the primary choice of data capture and assay quality control software. DataShed is a system that captures data and metadata from various sources, storing the information to preserve the value of the data and increasing the value through integration with GIS systems. Security is set through both SQL and the DataShed configuration software. Prodigy Gold has one sole Database Administrator and an external contractor with expertise in programming and SQL database administration. Access to the database by the geoscience staff is controlled through security groups where they can export and import data with the interface providing full audit trails. Assay data is provided in MaxGEO format from the laboratories and imported by the Database Administrator. The database assay management system records all metadata within the MDS and this interface provides full audit trails to meet industry best practice.<br>• Assay values that were below detection limit were adjusted to equal half of the detection limit value. |
| **Location of data points** | • *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.*<br>• *Specification of the grid system used.*<br>• *Quality and adequacy of topographic control.* | • A search for the Newmont drillholes on-ground in the field failed to locate the actual collars, although some of the drill pads and drill spoils were identified. The Newmont reports do not mention the method used to survey the drillhole collars.<br>• Prodigy Gold used a handheld GPS to survey the collar from all drilling programs.<br>• For holes surveyed by handheld GPS the RL has been updated based off a DTM created from the 2024 ground gravity survey where all points on 800m x 800m or 400m x 400m grids were collected using a DGPS which is more accurate in the Z direction compared to hand-held GPS units. The changes have been recorded in the database. |

| Criteria | JORC 2012 Code explanation | Commentary |
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| | | • A review of the surface DTM shows it matches the historic drill collars with a suitable accuracy.<br>• The grid system used is MGA_GDA94, Zone 52. |
| **Data spacing and distribution** | • *Data spacing for reporting of Exploration Results.*<br>• *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.*<br>• *Whether sample compositing has been applied.* | • No new exploration results are reported. A significant number of drill holes have been completed over the project area ranging in spacing from 25m by 50m to 100m by 100m. Further drilling will be required to upgrade classification given positive economic outcomes.<br>• The mineralised domains have sufficient continuity in both geology and grade to be considered appropriate for the Mineral Resource and Ore Reserve estimation procedures and classification applied under the 2012 JORC Code.<br>• Samples have been composited to 1m lengths in mineralised lodes using best fit techniques prior to estimation. |
| **Orientation of data in relation to geological structure** | • *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.*<br>• *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.* | • The majority of holes have been drilled at azimuth 000 degrees (north), approximately perpendicular to the strike of the deposit. Dip of the holes varied between 60 and 90 degrees.<br>• In 2024 two holes were drilled down-dip to generate metallurgical samples for detailed testwork, both holes have demonstrated the gold continuity down dip. The influence of this drilling to the resource model has been limited using a minimum number of points in the Kriging process to reduce the influence on close spaced sampling.<br>• The Hyperion mineralised system mostly trends east-west, dipping towards the south, and the drilling orientation is deemed as appropriate.<br>• The Seuss mineralised zone is orientated north south dipping steeply to the west so some drilling of this lode is towards the east.<br>• The drilling is intersecting the mineralisation that is dipping (60-80°) to the north. It is deemed to be orientated appropriately for this style of mineralisation.<br>• No orientation based sampling bias has been identified in the data. |
| **Sample Security** | • *The measures taken to ensure sample security.* | • For Prodigy Gold pre-2023 drilling, samples were transported generally each day by Prodigy Gold personnel from the drill site to the Tregony Camp site where they were stored in "bulka" bags in preparation for transportation to the lab via a courier. They were loaded onto a courier truck in approximately fortnightly cycles and taken to a secure preparation facility in Alice Springs. The preparation facility used the laboratory standard chain of custody procedure.<br>• For Prodigy Gold 2023, 2024 and 2025 drilling, samples were transported from the rig to the field camp by Prodigy Gold personnel, where they were loaded onto a Prodigy Gold truck and taken to Alice Springs where they were transferred to a transport freight company who transported the samples to Bureau Veritas Laboratories secure preparation facility in Adelaide. Prodigy Gold personnel had no contact with the samples once they had been picked up for transport in Alice Springs. Tracking sheets were set up to track the progress of the samples. The preparation facilities use the laboratory's standard chain of custody procedure. Details regarding sample security of drilling prior to 2010 are not readily available. |
| **Audits or reviews** | • *The results of any audits or reviews of sampling techniques and data.* | • Prodigy Gold conducted several audits of ALS's Perth and Alice Springs facilities and found no faults.<br>• Prodigy Gold conducted laboratory visits to Bureau Veritas laboratory facilities in Adelaide in August 2017 and May 2024 and found no faults. QA/QC review of laboratory results shows that Prodigy Gold sampling protocols and procedures were generally effective. |

## Section2: Reporting of Exploration Results – Hyperion Scoping Study

(Criteria listed in the preceding section also apply to this section.)

| Criteria | JORC 2012 Code explanation | Commentary |
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| **Mineral tenement and land tenure status** | • *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.*<br>• *The security of the tenure held at the time of reporting along with any known impediments to obtaining a license to operate in the area.* | • The Hyperion drilling area is contained within EL9250 located in the Northern Territory. The exploration licence (EL) is wholly owned by Prodigy Gold, and subject to a confidential indigenous exploration agreement between Prodigy Gold and the Traditional Owners via the Central Land Council (CLC). A heritage clearance has been completed prior to drilling to ensure the protection of cultural sites of significance. A NT deemed mining licence is in place for the exploration on the EL.<br>• No non-government or CLC royalties are reported on this project.<br>• The tenement is in good standing with the NT Government and no known impediments exist. |
| **Exploration done by other parties** | • *Acknowledgment and appraisal of exploration by other parties.* | • The Hyperion target area was first recognised in this district by surface geochemistry and shallow lines of RAB drilling in the late 1990s by Zapopan. North Flinders, Normandy NFM and Newmont Asia Pacific subsequently all conducted exploratory work on the project with the last recorded drilling (prior to Prodigy Gold) completed in 2007. Previous exploration work provided the foundation on which Prodigy Gold based its exploration strategy. |
| **Geology** | • *Deposit type, geological setting and style of mineralisation.* | • Geology at Hyperion consists of a NS trending and steeply dipping mafic stratigraphic package with interbedded sedimentary rocks (siltstones and shale). Mineralisation is controlled by WNW striking faults at a high angle to the primary stratigraphy and the Suplejack Shear.<br>• Granite dykes have intruded up the WNW structures with both the basalt and granite sequences hosting mineralised quartz veins. Mineralisation is disseminated in nature with some coarse gold observed. |
| **Drill hole Information** | • *A summary of all information material to the under-standing of the exploration results including a tabulation of the following information for all Material drill holes:*<br>• *easting and northing of the drill hole collar*<br>• *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*<br>• *dip and azimuth of the hole*<br>• *down hole length and interception depth*<br>• *hole length*<br>• *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.* | • All exploration results have previously been communicated.<br>• All information has been included in the appendices. No drill hole information has been excluded. |
| **Data aggregation methods** | • *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.*<br>• *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of* | • Exploration results are not being reported.<br>• Not applicable as a Mineral Resource is being reported.<br>• Metal equivalent values have not been used. |

| Criteria | JORC 2012 Code explanation | Commentary |
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| | *such aggregations should be shown in detail.*<br>• *The assumptions used for any reporting of metal equivalent values should be clearly stated.* | |
| **Relationship between mineralisation widths and intercept lengths** | • *These relationships are particularly important in the reporting of Exploration Results.*<br>• *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.*<br>• *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').* | • Generally, the understanding of the mineralisation geometries at the Hyperion Mineral Resource are known well enough to calculate the estimated true widths for each drilling intercept.<br>• Where possible Prodigy Gold has provided a cross section of most sections of the deposit to assist the reader in understanding the ways the estimated true widths are calculated, these may change with further information but at the time of review of the results it is deemed as the most appropriate way to determine the true widths of mineralisation.<br>• The drilling is intersecting the mineralisation that is dipping (60-80°) to the south for the Hyperion, Tethys and Hyperion South mineralisation and dipping (70-90°) to the west for the Suess lodes. It is deemed to be orientated appropriately for this style of mineralisation. |
| **Diagrams** | • *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.* | • Relevant diagrams have been included within the Mineral Resource report main body of text. These can be found in the Prodigy Gold Press release from 16 March 2026 |
| **Balanced reporting** | • *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.*<br>• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.* | • All hole collars were surveyed in MGA94 Zone 52 grid using handheld or differential GPS.<br>• Exploration results are not being reported. |
| **Other substantive exploration data** | • *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples - size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.* | • Prodigy released a final metallurgical update for part of the Seuss lode in June 2024 and the Hyperion and Tethys lodes in June 2025. Prodigy also released a preliminary metallurgical report for samples from the Hyperion and Tethys lodes in March 2025. |
| **Further work** | • *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large- scale step-out drilling).*<br>• *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.* | • Further drilling is planned to define the structural controls and mineralisation potential of the project area. Further infill drilling will be conducted prior to mining.<br>• Refer to diagrams in the body of text within the Mineral Resource report. |

## Section 3 – Estimation and Reporting of Mineral Resources – Hyperion Scoping Study

(Criteria listed in section 1, and where relevant in section 2, also apply to this section.)

| Criteria | JORC 2012 Code explanation | Commentary |
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| **Database Integrity** | • *Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.*<br>• *Data validation procedures used.* | • The data base has been systematically audited by a Prodigy Gold geologist. Original drilling records were compared to the equivalent records in the database (where original records were available). Any discrepancies were noted and rectified by the external database consultant.<br>• All drilling data has been verified as part of a continuous validation procedure. Once a drill hole is imported into the database a report of the collar, down-hole survey, geology, and assay data are produced. This is then checked by a Prodigy Gold geologist and any corrections are completed by the external database consultant. |
| **Site Visits** | • *Comment on any site visits undertaken by the Competent Person and the outcome of those visits.*<br>• *If no site visits have been undertaken indicate why this is the case.* | • A site visit has not yet been conducted by the Mineral Resource estimation consultant for this Mineral Resource. A site visit will be conducted if deemed required for future estimations.<br>• The Competent Person for this report has visited site many times over the past few years with the last visit being January 2026. The Competent Person for this Resource has been on site during drilling campaigns to inspect the suitability of the process and has not reported any deficiencies. |
| **Geological interpretation** | • *Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.*<br>• *Nature of the data used and of any assumptions made.*<br>• *The effect, if any, of alternative interpretations on Mineral Resource estimation.*<br>• *The use of geology in guiding and controlling Mineral Resource estimation.*<br>• *The factors affecting continuity both of grade and geology.* | • The confidence in the geological interpretation is considered to be good and is based on current drilling activity. Visual confirmation of lode orientations has been observed in core.<br>• Geochemistry and geological logging have been used to assist identification of lithology and mineralisation.<br>• Mineralisation is hosted primarily in a mafic host rock, interspersed with variable granite intrusions and interbedded with siltstones and shales. Mineralisation at the Hyperion-Tethys prospect is principally hosted in structurally- controlled quartz-carbonate veins within an ESE-WNW trending shear zone, dipping at around 75° to the south. Recent drilling by Prodigy Gold has supported and refined the model and the current interpretation is considered robust.<br>• Outcrops of mineralisation and host rocks within core confirm the geometry of the mineralisation.<br>• Infill drilling has confirmed geological and grade continuity. |
| **Dimensions** | • *The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.* | • The main mineralised lode at Hyperion has a strike length of 600m and is defined to an average depth of 175m and maximum depth of 260m below surface. The average width of mineralisation is 20m. Less continuous and narrow footwall mineralisation is identified within the same strike length and within 100m from surface. A number of minor, steeply dipping footwall lodes extend to the north. The overall mineralised Hyperion lodes extend over 1,100m and consists of 13 individual lodes.<br>• Tethys mineralisation extends along strike from the Hyperion trend. Currently it is defined along strike to a total of 900m and consists of 4 individual lodes. The western hangingwall is the most consistent structure, accounting for approximately 550m of strike extent, with two parallel lodes present in the footwall position. Two additional lodes continue to the east along the Tethys structure with approximately east-west 300m of strike extent. All lodes are defined to a maximum depth of 250m. The average lode width is 5m, with a maximum of 20m.<br>• Hyperion South wireframes represent a stacked set of en-echelon style mineralisation trends. Each lode averages 200m along strike and a maximum of 230m depth extent. Their width is typically 3m, with a maximum of 13m. The overall strike length is approximately 450m with a total of 9 individual lodes interpreted.<br>• Mineralisation at Seuss trends north-south and is currently defined along a 500m strike length, down to a maximum depth of 180m below surface. The Suess mineralisation consists of 12 individual interpreted lodes. The Seuss structure outcrops at surface and has an average width of 15m with the main lode having a maximum width of 50m. |

| Criteria | JORC 2012 Code explanation | Commentary |
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| **Estimation and modelling techniques** | • *The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.*<br>• *The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.*<br>• *The assumptions made regarding recovery of by-products.*<br>• *Estimation of deleterious elements or other non-grade variables of economic significance (eg sulphur for acid mine drainage characterisation).*<br>• *In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.*<br>• *Any assumptions behind modelling of selective mining units.*<br>• *Any assumptions about correlation between variables.*<br>• *Description of how the geological interpretation was used to control the resource estimates.*<br>• *Discussion of basis for using or not using grade cutting or capping.*<br>• *The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.* | • Using parameters derived from modelled variograms, Ordinary Kriging ("OK") was used to estimate average block grades in up to three passes using Surpac software. Linear grade estimation was deemed suitable for the Hyperion Mineral Resources due to the geological control on mineralisation. Maximum extrapolation of wireframes from drilling was 100m down-dip. This was equal to one drill hole spacing in this region of the deposit. Maximum extrapolation was generally half drill hole spacing and less than 60m.<br>• No historical mining has occurred, therefore reconciliation cannot be conducted.<br>• No recovery of by-products is anticipated.<br>• Only Au was interpolated into the block model.<br>• The Mineral Resource parent block dimensions used were 5m NS by 10m EW by 5m vertical with sub-cells of 1.25m by 1.25m by 1.25m. The parent block size dimension was selected on the results obtained from Kriging Neighbourhood Analysis that suggested this was the optimal block size for the dataset.<br>• For the Mineral Resource area, an orientated 'ellipsoid' search was used to select data and adjusted to account for the variations in lode orientations, however all other parameters were taken from the variography. Up to three passes were used for each domain. First pass had a range of 50m, with a minimum of 8 samples. For the second pass, the range was extended to 100m, with a minimum of 4 samples. For the third pass, the range was extended to 200m, with a minimum of 2 samples. A maximum of 16 samples was used for all passes, with a maximum of 6 samples per hole.<br>• Only Au assay data was available, therefore correlation analysis was not possible.<br>• Within the Mineral Resource area, the deposit mineralisation was constrained by wireframes constructed using a 0.2g/t Au cut-off grade. The wireframes were applied as hard boundaries in the estimate.<br>• Statistical analysis was carried out on data from all lodes. The moderate to high coefficient of variation and the scattering of high grade values observed on the histogram for some of the domains suggested that high grade cuts were required if linear grade interpolation was to be carried out. High grade cuts ranging between 10g/t and 25g/t gold were determined by statistical analysis and applied to the 1m composite data within certain lodes, resulting in 32 composites being cut.<br>• Validation of the model included detailed comparison of composite grades and block grades by strike panel/easting and elevation. Validation plots showed good correlation between the composite grades and the block model grades. |
| **Moisture** | • *Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.* | • Tonnages and grades were estimated on a dry in situ basis. |

| Criteria | JORC 2012 Code explanation | Commentary |
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| **Cut-off parameters** | • *The basis of the adopted cut-off grade(s) or quality parameters applied.* | • The Mineral Resource has been reported at a 0.5g/t Au cut-off grade for all material types and reporting was constrained above a depth of 180m below surface. The reporting cut-off grade is based on using a AUD$4,743/oz gold price (which represents the long-term forecast for gold at US$3,273/oz and exchange rate of $0.69 – based on Consensus Economics commodity forecast from February 2026). A total mining and processing cost estimate of $70/ore tonne based on benchmark operating costs (this is the same cost used in the Prodigy Gold Annual Mineral Resource Statement from August 2025) and metallurgical recoveries of 95% for oxide and transitional material and 90% fresh material from recent metallurgical testwork performed by IMO Pty Ltd Laboratories for Prodigy Gold were used. The recovery of fresh material from the Suess lode was estimated at around 97% and the results of the testwork completed has shown recoveries of 91.2% for the Hyperion and Tethys composite. This resource model used an average of 90% for fresh material, being an average of the results received to date from benchscale metallurgical test work. The final results from metallurgical testwork have been completed which showed higher recoveries in fresh material are possible with the use of floatation, which have been factored into these calculations.<br>• The reporting cut-off parameters were selected based on assumed economic cut-off grades for the project. |
| **Mining factors or assumptions** | • *Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.* | • It is assumed that the deposit could be mined with open pit mining techniques. |
| **Metallurgical factors or assumptions** | • *The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.* | • Hyperion metallurgical recoveries of 95% for oxide and transitional material; and 90% fresh material were determined from metallurgical testwork performed by IMO Pty Ltd Laboratories for Prodigy Gold. The recovery of fresh material from the Suess lode was estimated at around 97% and the results of the testwork has shown recoveries of 91.2% for the Hyperion and Tethys composites. |

| Criteria | JORC 2012 Code explanation | Commentary |
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| **Environmental factors or assumptions** | • *Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.* | • No assumptions have been made regarding environmental factors. Prodigy Gold will work to mitigate environmental impacts as a result of any future mining or mineral processing. |
| **Bulk Density** | • *Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.*<br>• *The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit.*<br>• *Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.* | • Bulk densities ranging between 2.2t/$m^3$ and 2.87t/$m^3$ were assigned in the block model dependent on weathering. These densities were applied based on 247 density measurements conducted on DD holes drilled at the deposit. The majority of measurements were in fresh rock. The average of the measurements was assigned in the block model for fresh material and values assigned to the weathered zones were based on known values from similar geological terrains.<br>• It is assumed there are minimal void spaces in the rocks at Hyperion. |
| **Classification** | • *The basis for the classification of the Mineral Resources into varying confidence categories.*<br>• *Whether appropriate account has been taken of all relevant factors (ie relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).*<br>• *Whether the result appropriately reflects the Competent Person's view of the deposit.* | • The Mineral Resource estimate is reported here in compliance with the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' by the Joint Ore Reserves Committee (JORC). The Hyperion Mineral Resource has been classified as Indicated and Inferred Mineral Resource based on data quality, sample spacing, and lode continuity. The Indicated Mineral Resource was confined to parts of the deposit drilled with close spaced RC and DD drilling of less than 50m by 25m (and usually 25m by 25m), and where the continuity and predictability of the lode positions was good. The Inferred Mineral Resource was assigned to areas where drill hole spacing was greater than 50m by 25m, where small, isolated pods of mineralisation occur outside the main mineralised zones, and to geologically complex zones.<br>• The input data is comprehensive in its coverage of the mineralisation and does not favour or misrepresent in-situ mineralisation. The definition of mineralised zones is based on high level geological understanding producing a robust model of mineralised domains. This model has been confirmed by drilling and observations in core, which supported the interpretation. Validation of the block model shows good correlation of the input data to the estimated grades.<br>• The Mineral Resource estimate appropriately reflects the view of the Competent Person. |
| **Audits or reviews** | • *The results of any audits or reviews of Mineral Resource estimates.* | • Internal audits have been completed by Ashmore and Prodigy Gold which verified the technical inputs, methodology, parameters and results of the estimate. |

| Criteria | JORC 2012 Code explanation | Commentary |
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| **Discussion of relative accuracy/confidence** | • *Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.*<br>• *The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.*<br>• *These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.* | • The geometry and continuity has been adequately interpreted to reflect the applied level of Indicated and Inferred Mineral Resource. The data quality is good, and the drill holes have detailed logs produced by qualified geologists. A recognised laboratory has been used for all analyses.<br>• The Mineral Resource statement relates to global estimates of tonnes and grade.<br>• No historical mining has occurred, therefore reconciliation could not be conducted. |

## Section4: Estimation and Reporting of Ore Reserves – Hyperion Scoping Study

(Criteria listed in section 1, and where relevant in sections 2 and 3, also apply to this section.)

**Note:** this Scoping Study **IS NOT reporting Ore Reserves,** the table below outlines the process to determine the mining production target used in this Study

| Criteria | JORC 2012 Code explanation | Commentary |
|---|---|---|
| **Mineral Resource estimate for conversion to Ore Reserves** | • *Description of the Mineral Resource estimate used as a basis for the conversion to an Ore Reserve.*<br>• *Clear statement as to whether the Mineral Resources are reported additional to, or inclusive of, the Ore Reserves.* | • The Mineral Resource that this production target is based upon the estimate that was prepared by Mr. Shaun Searle – MAIG, Director of Ashmore Advisory Pty Ltd ("Ashmore").<br>• Mr. Mark Edwards from Prodigy Gold then agreed to act as the Competent Person for the Mineral Resource estimate.<br>• Mr. Searle and Mr. Edwards have sufficient experience to qualify as a Competent Person as defined in the JORC Code. |
| **Site visits** | • *Comment on any site visits undertaken by the Competent Person and the outcome of those visits.*<br>• *If no site visits have been undertaken indicate why this is the case.* | • Mr. Mark Edwards has regularly visited the site over the past 4 years with the latest visit in May 2026.<br>• Environmental consultants visited the site in October 2025.<br>• Pro-active Mine Solution, who conducted the mining sections of the Study, has not visited site, however has visited other sites across the Northern Territory in the past. |
| **Study status** | • *The type and level of study undertaken to enable Mineral Resources to be converted to Ore Reserves.*<br>• *The Code requires that a study to at least Pre-Feasibility Study level has been undertaken to convert Mineral Resources to Ore Reserves. Such studies will have been carried out and will have determined a mine plan that is technically achievable and economically viable, and that material Modifying Factors have been considered.* | • No Ore Reserve has been generated. The completed mill feed estimate is based upon potential economic material for processing based on assumed modifying factors. These factors are within current industry benchmarks.<br>• This Study is based upon assumed estimates for costs and modifying factors. These factors are based upon estimates from prior and existing operations that are commensurate with this project. Costs are expected to be within 40% of actuals.<br>• Processing costs have been completed based on expenditure expected for a processing plant of this size and benchmarked against publicly available third party mining companies annual reports.<br>• Geotechnical slope analysis has been based upon what has previously been achieved for the Groundrush open pit owned by the CTPJV.<br>• Gold recovery has been based upon metallurgical testing.<br>• Capital costs have been assumed to be negligible considering that the project is designed based on a standard open pit mining technique and processing is anticipated to be completed by a third party. Capital costs have been limited to estimates for surface infrastructure and access including roads, offices, workshops, camp and fuel facilities. |
| **Cut-off parameters** | • *The basis of the cut-off grade(s) or quality parameters applied.* | • Cut-off grade has been calculated using (ore costs / realised gold price x recovery).<br>• Gold price has been used as $A4,250 per ounce for base case analysis. This is based on a factoring of 90% to the Consensus Forecast report from February 2026 which showed a forecast exchange rate of $0.69 and a gold price of $US.<br>• Met recovery is assumed to be 95% for oxide, and 86% for fresh. Royalties are assumed at 6%.<br>• A gold cut-off grade was calculated and then rounded up to the nearest 0.1g/t, giving 0.6g/t as the breakeven cut.<br>• Calculations for mineralised waste were also performed for material between 0.4g/t Au and 0.6g/t Au but these were not included in the financial modelling of the project. |
| **Mining factors or assumptions** | • *The method and assumptions used as reported in the Pre-Feasibility or Feasibility Study to convert the Mineral Resource to an Ore Reserve (i.e. either by application of appropriate factors by optimisation or by preliminary or detailed design).*<br>• *The choice, nature and appropriateness of the selected mining method(s) and other mining parameters including associated design issues such as pre-strip, access, etc.*<br>• *The assumptions made regarding geotechnical parameters (eg pit* | • Mine design has been partially completed. Costs used are benchmarked against 120t class excavators and 100 tonne trucks. Costs are anticipated to be within +/-40% and commence at $13.68 per bcm mined at surface, to $28.85 per bcm mined at approximately 200m depth.<br>• Ramp designs have been completed at a 1:9 gradient, 25m width for dual lane, and 15m width for single lane. Drill and blast is expected for the majority of the mining areas. Extensive blast movement monitoring will be required to maintain mining recoveries.<br>• Geotechnical assumptions used include:<br>  • Surface to RL 370. 55 degree batters, 5m berm, 10m vertical height between berms.<br>  • RL 370 to RL 340. 60 degree batters, 6m berms and 15m vertical height between berms. |

| Criteria | JORC 2012 Code explanation | Commentary |
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| | *slopes, stope sizes, etc), grade control and pre-production drilling.*<br>• *The major assumptions made and Mineral Resource model used for pit and stope optimisation (if appropriate).*<br>• *The mining dilution factors used.*<br>• *The mining recovery factors used.*<br>• *Any minimum mining widths used.*<br>• *The manner in which Inferred Mineral Resources are utilised in mining studies and the sensitivity of the outcome to their inclusion.*<br>• *The infrastructure requirements of the selected mining methods.* | • Below RL 340. 65 degree batters, 7m berms and 20m vertical height between berms.<br>• Mine Optimisation was completed using Whittle software.<br>• The resource models were supplied by Prodigy Gold, to the open pit optimising consultants. This updated Mineral Resource was reported in March 2026.<br>• The model was re-blocked to a 5x5x5 SMU size.<br>• All costs and prices are calculated in AUD.<br>• Process costs have been assumed to be $61 per tonne processed. This includes haulage from a central pit ROM location to the closest potential processing plant at the Tanami Mill. Site administration costs have not been included in the base optimisations or design physicals. These were deliberately left out to maximise the size of the pits. Site administration costs were then added back in for scheduling and financial analysis for the Hyperion project.<br>• Mine optimisation was run including the Inferred portion of the Resource.<br>• Scenarios have been run to test sensitivity to costs, modifying factors, gold price, and wall angles. Application of conservative values for modifying factors has been conducted to test the limits of the project. The project is most sensitive to mining dilution, gold price and modifying factors (mining, milling and hauling costs for example) affecting revenue.<br>• Dilution factors are considered as part of the ore block model process. The Hyperion model was re-blocked to an SMU size of 5x5x5m (x,y,z). These give an inherent dilution of:<br>• Hyperion 81% of tonnes and 78% of contained metal.<br>• Mining recovery has been set to 100% of the re-blocked model.<br>• A minimum mining width of 20metres has been used. Where this mining length is excessive, multiple drop ins may be required along strike, or alternative equipment sought.<br>• Inferred resource category material has been included in this Study. The Study has not been used to generate an Ore Reserve under the reporting guideline. The mill feed estimate contains approximately 40% of material in the Inferred resource category, including dilution from the re-blocking process.<br>• There is generally no infrastructure in place other than the dirt roads currently used for light vehicle access. There is a sealed road between the Groundrush pit and the Tanami process plant.<br>• Infrastructure will only be required for mining as treatment is assumed to be at Tanami Process plant. Offices and crib rooms will be required. Fuel cells and temporary workshop facilities will need to be mobilised. Explosives can be sourced from the regional depots; however, a facility may be required. Power and water will be required, as will accommodation.<br>• Personnel is assumed to operate on a fly in fly out scenario, with the airstrip at either Tanami (CTPJV) or the Twin Bonanza Gold Mine (Prodigy Gold) being used. |
| **Metallurgical factors or assumptions** | • *The metallurgical process proposed and the appropriateness of that process to the style of mineralisation.*<br>• *Whether the metallurgical process is well-tested technology or novel in nature.*<br>• *The nature, amount and representativeness of metallurgical test work undertaken, the nature of the metallurgical domaining applied and the corresponding metallurgical recovery factors applied.*<br>• *Any assumptions or allowances made for deleterious elements.*<br>• *The existence of any bulk sample or pilot scale test work and the degree to* | • Prodigy Gold has completed two metallurgical test-work programs for the Hyperion deposit. These are based on the mineralisation being treated using a standard CIL processing facility. Testwork was also completed on the Hyperion fresh material to see if it would be amenable to floatation processing to improve recoveries.<br>• The test-work completed was on the three main lodes included in the Scoping Study (Seuss, Hyperion and Tethys lodes). Drilling was completed down dip to maximise sample recovery. It is understood that this sampling would be representative of the mineralisation but further work would be required to increase the confidence level of the Study for this deposit but for a scoping study it is deemed to be appropriate.<br>• No deleterious elements have been identified in the test-work.<br>• Generally, the results show high recoveries in oxide and transitional material for the Hyperion Gold deposit. Results for |

| Criteria | JORC 2012 Code explanation | Commentary |
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| | *which such samples are considered representative of the orebody as a whole.*<br>• *For minerals that are defined by a specification, has the ore reserve estimation been based on the appropriate mineralogy to meet the specifications?* | fresh material are mixed. With the addition of a floatation circuit the fresh recoveries can be improved. The test-work summary show:<br>• Oxide Recovery:<br>o Seuss – 97.4% to 98.0%;<br>o Tethys/Hyperion – 93.2% - 93.9%; and<br>o Scoping Study – 95%.<br>• Transitional Recovery:<br>o Seuss – 95.4% - 97.3%;<br>o Tethys/Hyperion – 95.0% - 95.2%; and<br>o Scoping Study – 95%.<br>• Fresh Recovery:<br>o Seuss – 96.7% - 98.0%;<br>o Tethys/Hyperion – 68.7% - 72.0%; and<br>o Scoping Study – 86% |
| **Environmental** | • *The status of studies of potential environmental impacts of the mining and processing operation. Details of waste rock characterisation and the consideration of potential sites, status of design options considered and, where applicable, the status of approvals for process residue storage and waste dumps should be reported.* | • Mining approvals are still required for this project.<br>• Prodigy Gold has started a process of collecting environmental data for the Hyperion project which is likely to be included in a detailed Environmental Impact Statement (EIS) for the project. The information collected to date includes:<br>• Initial flora field survey – conducted October 2025 and has now included drone surveys of mining area at the end of the dry season and the end of the wet season;<br>• Initial fauna field survey – this includes the use of motion detecting cameras over 7 locations;<br>• Basic waste rock analysis – samples collected from 2025 RC drilling program and analysed to understand the potential for acid forming minerals;<br>• Groundwater analysis – one exploration hole has produced some water to the south-west of the project area. This is now being sampled for water quality analysis;<br>• Surface water analysis – a review of the first order stream that is mapped near the project has occurred; and<br>• Baseline weather data – using an automated weather station located at Hyperion. |
| **Infrastructure** | • *The existence of appropriate infrastructure: availability of land for plant development, power, water, transportation (particularly for bulk commodities), labour, accommodation; or the ease with which the infrastructure can be provided, or accessed.* | • All site infrastructure for mining use will be required to be built. Processing infrastructure will not be required. |
| **Costs** | • *The derivation of, or assumptions made, regarding projected capital costs in the study.*<br>• *The methodology used to estimate operating costs.*<br>• *Allowances made for the content of deleterious elements.*<br>• *The source of exchange rates used in the study.*<br>• *Derivation of transportation charges.*<br>• *The basis for forecasting or source of treatment and refining charges,* | • Capital costs have been estimated based on previous works and have not been completed to a study level. Capital costs have only been applied to the Tanami North simple financial analysis and schedule.<br>• Mining costs are based on recently published mining cost for operations using the same equipment in similar size open pit operations. The benchmark costs have then been adjusted for depth. The costs are assumed to be an all in mining cost, including supervision, and drill and blast. Further work is required to refine these estimates.<br>• Processing cost is based on theoretical processing costs for the area and are also considered all in cost. No penalty for toll treating has been applied.<br>• An allowance for smelting and refining of gold has been applied within processing costs.<br>• A general exchange rate of 0.69:1 has been used for USD to AUD conversion. All costs and gold prices have been quoted in AUD.<br>• Gold doré bars are assumed to be produced on site. Transport costs are included in the charges supplied by the refining company. Freight rates of mineralised material to the treatment plant are based on estimates for local conditions.<br>• There is a clear and transparent price for gold. The calculated price of gold has then been discounted by 10% to allow for |

| Criteria | JORC 2012 Code explanation | Commentary |
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| | *penalties for failure to meet specification, etc.*<br>• *The allowances made for royalties payable, both Government and private.* | fluctuations in price and to also allow a margin to be applied to future production.<br>• A total of 6% has been applied for royalties to the NT government and other royalty receivers. |
| **Revenue factors** | • *The derivation of, or assumptions made regarding revenue factors including head grade, metal or commodity price(s) exchange rates, transportation and treatment charges, penalties, net smelter returns, etc.*<br>• *The derivation of assumptions made of metal or commodity price(s), for the principal metals, minerals and co-products.* | • Revenue factors have been calculated based on the price of gold of $A4,250 and $A4,750 per troy ounce.<br>• There is a clear and transparent market for gold. Current spot prices are significantly higher than the case values expressed in this Study. |
| **Market Assessment** | • *The demand, supply and stock situation for the particular commodity, consumption trends and factors likely to affect supply and demand into the future.*<br>• *A customer and competitor analysis along with the identification of likely market windows for the product.*<br>• *Price and volume forecasts and the basis for these forecasts.*<br>• *For industrial minerals the customer specification, testing and acceptance requirements prior to a supply contract.* | • There is an open and transparent market for the sale of gold in Australia so these points are all not applicable. |
| **Economic** | • *The inputs to the economic analysis to produce the net present value (NPV) in the study, the source and confidence of these economic inputs including estimated inflation, discount rate, etc.*<br>• *NPV ranges and sensitivity to variations in the significant assumptions and inputs.* | • The scope of this report was to test for potential viability of further works and investigate if the project should be taken to prefeasibility level. All costs and modifying factors used should be considered speculative at present, although within a 40% range of accuracy.<br>• Sensitivity analysis was included in the Whittle optimisations. Tested inputs included pit wall angle, mining and ore costs, metal price, and model dilution. The project was found to be most sensitive to dilution and metals prices. |
| **Social** | • *The status of agreements with key stakeholders and matters leading to social licence to operate.* | • The Hyperion project is located with the Central Desert Aboriginal Land Trust – which is governed by the Aboriginal Land Rights (NT) Act and a mining agreement will be required before the Mineral Lease application can be granted.<br>• Prodigy Gold is in the process to commence negotiations with the Central Land Council who represent the Traditions Custodians of the land on which the Hyperion project is based.<br>• The Company has a mining agreement in place for the Twin Bonanza project to the south-west of Hyperion so believe the negotiation process will be assisted by already having an agreement in place for another operation.<br>• Prodigy Gold does not believe that there will be any impediments to obtaining a mining agreement for the Hyperion project. |
| **Other** | • *To the extent relevant, the impact of the following on the project and/or on the estimation and classification of the Ore Reserves:*<br>o *Any identified material naturally occurring risks.*<br>o *The status of material legal agreements and marketing arrangements.*<br>o *The status of governmental agreements and approvals critical to the viability of the project, such as mineral tenement status, and government and statutory approvals. There must be reasonable grounds to expect* | • No naturally occurring risks have been identified for the site.<br>• There are currently no sales agreements in place.<br>• Government approvals and agreements with Traditional Owners will be required. |

| Criteria | JORC 2012 Code explanation | Commentary |
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| | *that all necessary Government approvals will be received within the timeframes anticipated in the Pre-Feasibility or Feasibility study. Highlight and discuss the materiality of any unresolved matter that is dependent on a third party on which extraction of the reserve is contingent.* | |
| **Classification** | • *The basis for the classification of the Ore Reserves into varying confidence categories.*<br>• *Whether the result appropriately reflects the Competent Person's view of the deposit.*<br>• *The proportion of Probable Ore Reserves that have been derived from Measured Mineral Resources (if any).* | • No Ore Reserves have been generated for this Study.<br>• The result of this Study reflects the Competent Person's view of the deposit – but is only a Study to scoping study level.<br>• Classification of the production target follows the guidance of the Mineral Resources. |
| **Audits or reviews** | • *The results of any audits or reviews of Ore Reserve estimates* | • No Ore Reserves were generated. No Audits were completed. |
| **Discussion of relative accuracy/confidence** | • *Where appropriate a statement of the relative accuracy and confidence level in the Ore Reserve estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the reserve within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors which could affect the relative accuracy and confidence of the estimate.*<br>• *The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.*<br>• *Accuracy and confidence discussions should extend to specific discussions of any applied Modifying Factors that may have a material impact on Ore Reserve viability, or for which there are remaining areas of uncertainty at the current study stage.*<br>• *It is recognised that this may not be possible or appropriate in all circumstances. These statements of relative accuracy and confidence of the estimate should be compared with production data, where available* | • No reserve has been generated.<br>• No statistical quantification of confidence limits has been generated.<br>• Through Whittle optimisation, the Production Target is most sensitive to unfavourable changes in gold price and mining dilution.<br>• Further work will need to be completed to progress this project to prefeasibility level. Geotechnical studies, commercial sales and treatment agreements, and clarification on modifying factors need to be completed. Social licensing, environmental and rehabilitation studies also need to be completed to a prefeasibility level. Corresponding mine planning works including detailed financial analysis would then need to be completed before an Ore Reserve could be generated. |