

2025

ANNUAL REPORT

Prodigy Gold NL



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ABN 58 009 127 020 ACN 009 127 020

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Dear Shareholder,



Prodigy Gold has continued its strategic focus on gold exploration in the Northern Territory over the past year, with a particular focus on the Tanami North Project

area. The past year has been another busy period with drilling completed at the Tregony and Hyperion Deposits, which have both seen updates to their Mineral Resource estimations, reporting a combined half a million ounces of gold.

The successful completion of a recent entitlement offer to existing shareholders during June and July 2025, which was partially underwritten by our existing major shareholder APAC Resources ("APAC") as well as a new partner Plutus Prospecting Pty Ltd ("Plutus"), will fund the execution of exploration works on our strategically important projects over the next two years. The Company would like to thank all its investors for their continued financial support and in particular APAC and Plutus for their contribution to the capital raise.

The Joint Ventures ("JVs") that Prodigy Gold continues to support in the Tanami Region remain a critical part of the business. Prodigy Gold is proud to be working with two of Australia's most recognised mining companies, Newmont and IGO. These JVs are an important way for Prodigy Gold to manage a very large land position in one of Australia's least explored gold provinces, namely the Tanami Region in the Northern Territory. This area hosts one of Australia's most important gold mines, the Callie Underground Mine, which is owned and operated by Newmont Australia.

Following the expiry of the Stockton sales agreement that covered a significant land holding in the Tanami West region, Prodigy Gold's team has been re-assessing the potential for exploration in this area. The area has excellent potential for future exploration success. Collectively the area is now being termed the Tanami West Project area. With the re-commencement of mining now being considered at the Old Pirate Mine, exploration of the areas that surround this project will be prioritised and will potentially add value to the Company.

Mining for Prodigy Gold is becoming a real possibility with the potential re-start of the Old Pirate Mine, which will likely be a small scale, but higher grade, operation. Record gold prices achieved during the past year, can make even small scale mines very profitable for a Company like Prodigy Gold. With mining becoming a focus for the future direction of the Company, the application of a new Mineral Lease around the Hyperion Gold Deposit was a logical next step for the advancement of the Tanami North Project. The process

to grant will take a few years and will be a focus for the Company.

Some of the highlights for the year include:

- Hyperion Resource updates during July 2024 and April 2025 increasing the total resource for the deposit to 9.66Mt @ 1.4g/t gold for 435koz;
- Tregony Resources updates during July 2024 and June 2025, increasing the total resource for the deposit to 2.01Mt @ 1.2g/t gold for 80koz;
- Exceptional RC drilling results received for the Hyperion Project featuring, among many others, results of 10m @ 15.9g/t Au in hole HYRC24004;
- Receipt of co-funding through the NT Government Geophysics and Drilling Collaborations program for 2 diamond core drillholes, which are planned for the upcoming field season;
- Excellent results achieved through bench-scale metallurgical testwork for the Hyperion Deposit, returning gold recovery levels between 93.2% and 96.4% for oxide material through a conventional carbon-in-leach process circuit, 92.7% to 96.6% for transitional material, and, with the inclusion of a floatation stage, 91.2% for fresh material;
- Results, utilising the PhotonAssay analytical technique, provided the Company with confidence in a cost effective analytical tool to test for high-grade gold;
- Submission of a Mineral Lease application covering the Hyperion Gold Deposit; and
- Newmont advanced exploration on our Tobruk and Monza JV titles, which are located in close proximity to Newmont's Callie operation.

The Company has also completed and released its Environment, Social and Governance (ESG) report for the year.

Whilst it has been a challenging exploration field season due to the extended Northern Australian wet season, our programs have delivered some outstanding exploration results. The completion of several capital raisings now sees the Company with sufficient funds for the foreseeable future. The Board would like to thank all our dedicated staff members, for their commitment and work ethic.

And lastly, and importantly, the Board would like to thank our dedicated existing and new shareholders for their support and our Joint Venture partners for their exploration contributions. We look forward to reporting future exploration results and mine development strategies and continuing the journey of discovery.

GERARD MCMAHON

EXPLORATION

Review Summary

Prodigy Gold NL (“Prodigy Gold” or the “Company”) continued implementing its strategy during the year, directing its focus to the Tanami North Project area. The Company continues to work closely with its Joint Venture partners, Newmont Exploration Pty Ltd, an indirect wholly owned subsidiary of Newmont Corporation (NYSE:NEM) (“Newmont”), IGO Limited (ASX:IGO) (“IGO”) and Australasian Metals Limited (ASX:A8G). The Company has continued to base its exploration activities at Tanami North from the Tregony exploration camp, with drilling contractors utilising the camp over the last year during field campaigns alongside the Prodigy Gold field team. Prodigy Gold has also been excited to review the potential for further discoveries around the Tanami West Project now that it has returned to Prodigy Gold’s management.

The Company continued to actively look at ways to reduce project holding costs through the sale of exploration tenements to iTech Minerals (3 exploration tenements at the Reynolds Range Project), whilst retaining upside potential in the project through royalties. Prodigy Gold continues to consider ways to divest or joint venture other non-core projects, including the Lake Mackay Project. The total area of 20,003km² (2024: 24,391km²) held under tenure by Prodigy Gold and its JV partners has decreased during the financial year. The area held under granted tenure is 5,728km² with 14,275km² held under application.

The 2024-2025 financial year has seen Prodigy Gold focus on updating its Mineral Resources at Hyperion and Tregony. Greenfields exploration has advanced on projects like Brokenwood and Pandora, which are located around 7km south of the Hyperion Mineral Resource. During the year, the Tanami West Project area was returned to Prodigy Gold with the previously reported sales agreement between the Company and Stockton Mining expiring in November 2024. Since then the Prodigy Gold team has been assessing the prospects around the project looking at potential exploration programs in 2026.



Figure 1 - Drill Rig set up on hole at Hyperion Project – September 2024

On-ground exploration continued at the Tobruk and Monza Joint Venture (“JV”) Projects with Newmont and on Prodigy Gold’s 100% owned Tanami North Project area. While access was restricted during the wet-season, it has been a very busy year with the Company drilling around 2,560m at the Tregony and Hyperion Deposits, including some exploration drilling

south of Hyperion, following up on drilling completed in 2023/24 at the Brokenwood Prospect. Results returned from drilling at the Tregony and Hyperion Mineral Resource areas were considered significant for the Company in terms of both, grade and width, resulting in the updating of the Mineral Resource estimates for both gold deposits.

Reverse Circulation ("RC") drilling results from the Company's 2024 drilling campaign at Tregony continued to demonstrate the opportunity for Prodigy Gold to better understand the potential for resource growth at the Tregony Deposit, with results showing the presence of higher-grade mineralisation continuing in the northern portion of the Deposit. The six holes drilled during the reporting period targeted an area for future mineral resource growth, which was demonstrated with the Mineral Resource update that was announced in June 2025¹.

Furthermore, bench-scale metallurgical testwork continued on material from Hyperion. Results highlighted the potential for future development of the Hyperion Deposit, with recoveries by way of cyanide leaching for oxide and transitional material types, at three different grind scenarios, returning gold recovery levels over 95%. Recoveries in fresh material using the same technique were lower, at around 72%, however with the addition of a floatation process the mass balance recoveries were in the order of 91%². The testwork also highlighted moderate consumption of cyanide to achieve these recovery levels without the use of lime.

The Tanami North Projects continue to highlight the importance of the overall project to the Company, which now has a combined Mineral Resource inventory of over 11.7 million tonnes at a grade of 1.4g/t Au for 515koz of gold².

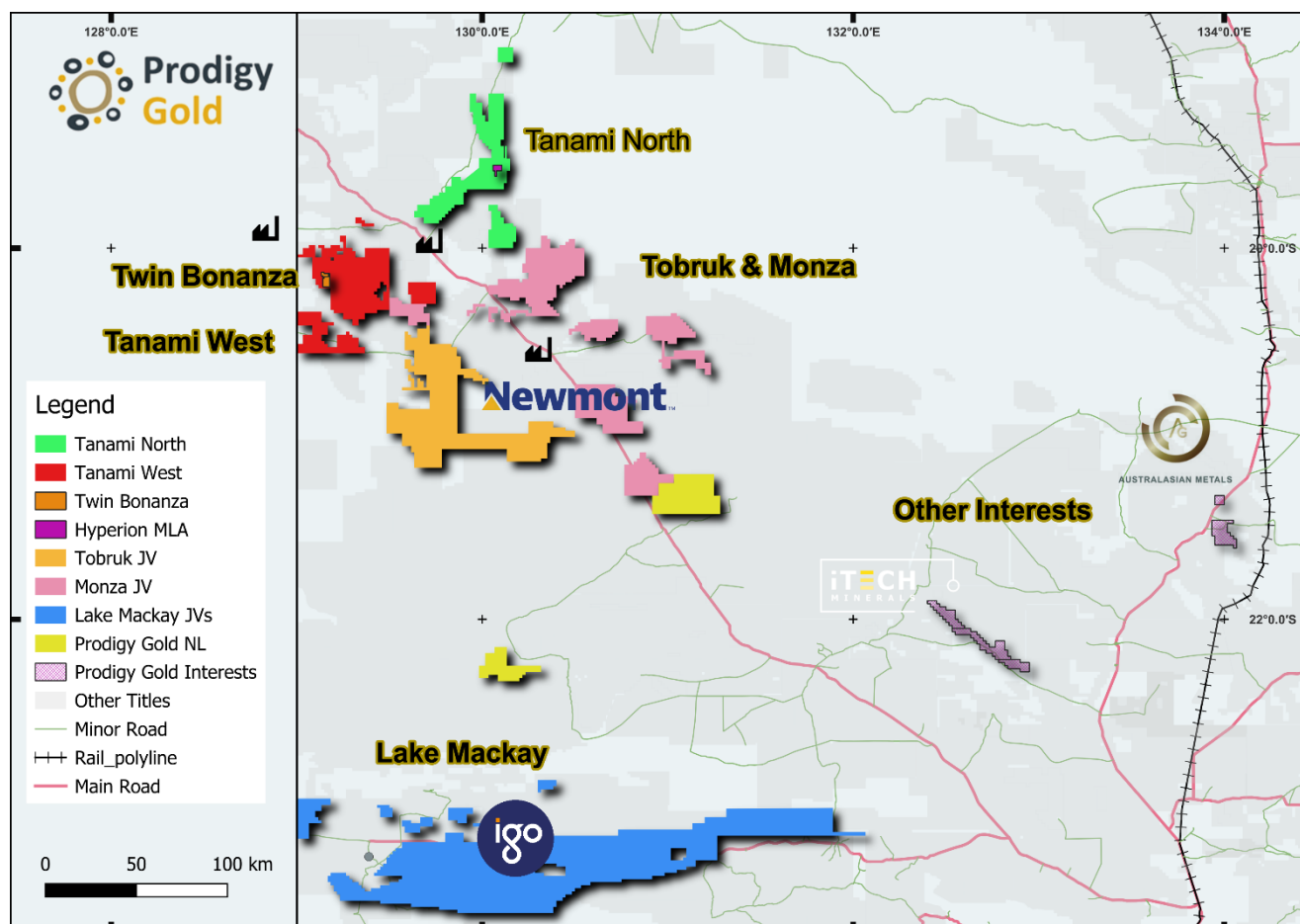


Figure 2 - Prodigy Gold Major Project Areas – June 2025

¹ ASX: 3 June 2025

² ASX: 18 June 2025

100% PRODIGY GOLD PROJECTS

Tanami North Project Area

The Tanami North Project is underlain by sequences belonging to the favourable Tanami Group. It is poorly exposed, with the majority of the regional geology interpreted from publicly available airborne magnetic surveys and limited drilling. Localised outcrop that occurs on the Tregony Prospect has been the focus of historic exploration. This Project area is a strategic area for Prodigy Gold to develop over the coming years with a focus on growing the mineral resource inventory around the Tregony and Hyperion Deposits and to advance some greenfield targets in close proximity to these deposits.

The Tregony and Hyperion Deposits are located within the 100% Prodigy Gold owned Tanami North Project area and are situated around the Suplejack Shear Zone ("SSZ"), which hosts several known gold mineral resources (Figure 3) such as:

- Hyperion Deposit – located approximately 18km north of Groundrush
- Tregony Deposit – located 11km to the east of the Suplejack Fault
- Groundrush Deposit³ – located 42km to the south of Tregony
- Crusade Deposit³ – located 22km to the northeast of Tregony

Work planned at the Tanami North Project over the next 2 years includes further resource drilling at Tregony and Hyperion, as well as greenfields exploration in and around these Deposits and at the Boco Prospect. During the year Prodigy Gold applied for a new Mineral Lease over the Hyperion Deposit, which will require the completion of mine planning studies to allow for the application of a new Environmental (Mining) Licence to be granted. This process is estimated to take approximately 2 years.

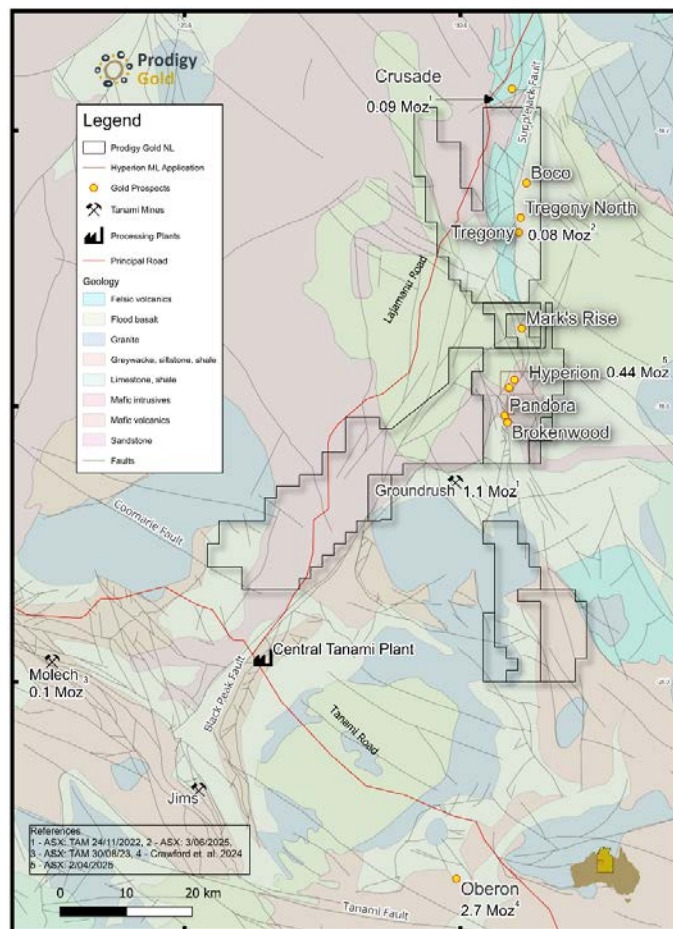


Figure 3 - Tanami North Project area

³ CTPJV – 50% Tanami Gold NL ("TAM") : 50% Northern Star Resources Limited ("NST")

Tanami North Exploration Progress

Hyperion Deposit

The Hyperion Deposit is located on EL9250 within the Tanami North Project area. Updated Mineral Resource estimates were reported for the Hyperion Deposit in July 2024⁴ and April 2025⁵. Overall, the resource updates represented a 12% increase in tonnes, 5% decrease in grade and 7% increase in ounces when compared to the Hyperion Mineral Resource as at 30 June 2024.

The updated Mineral Resource estimates have been reported in accordance with the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the "JORC Code"). The Hyperion Mineral Resource updates incorporated results from drilling completed on the deposit through 2023 and 2024. There are several changes in the FY25 updates including:

- the lowering of the cut-off grade in oxide and transitional material from 0.6g/t Au to 0.5g/t Au, reflecting the higher gold price used in the cut-off grade calculations;
- the use of new drilling data when updating the mineralisation wireframes, increasing the overall volume of material in the model; and
- the updating of the weathering wireframes with a deeper oxidisation level than in the previous model as a result of a better understanding of the local weathering in the area.

The April 2025 Hyperion Mineral Resource was reported at a 0.5g/t Au lower cut-off grade for oxide and transitional material and 0.6g/t Au lower cut-off grade for fresh material:

Indicated	2.41Mt @ 1.6g/t Au for 125koz
Inferred	7.26Mt @ 1.3g/t Au for 310koz
Total Resource	9.66Mt @ 1.4g/t Au for 435koz

It is planned to complete further RC drilling at the Hyperion Project during the FY26 period to add confidence to the current Mineral Resource estimate. This will be complemented by two diamond core drill holes, which will be co-funded by the NT Government through a grant under Round 18 of the Geophysics and Drilling Collaborations program funded by the Resourcing the Territory initiative. The Company will gain critical information for the potential future development of the project, particularly around the potential for future underground drilling. Some drilling will also be used to test areas outside the current Mineral Resource.

Hyperion RC Drilling Program

During the reporting period Prodigy Gold completed a drilling campaign at the Hyperion, Brokenwood, Pandora and Tregony North Prospects. A total of 28 Reverse Circulation ("RC") holes for 2,568m were drilled during September 2024.

Results for the 17 hole, 1,770m RC program completed at Hyperion covering the Hyperion, Tethys and Seuss Lodes, were received⁶. These results yielded a series of significant intercepts demonstrating a greater than 30 gram metre interval (grade times width) including:

- Hyperion Lode
 - o 25m @ 2.2g/t Au from 66m in hole HYRC24001 (Estimated True Width – "ETW" 24.1m)
 - o 33m @ 2.6g/t Au from 49m in hole HYRC24017A (ETW of 29.9m)
 - o 15m @ 3.1g/t Au from 152m in hole HYRC24003 (ETW 13.2m)
 - o 17m @ 2.9g/t Au from 67m in hole HYRC24011 (ETW 14.4m)
 - o 26m @ 1.6g/t Au from 41m in hole HYRC24016 (ETW 25.4m)

⁴ ASX: 29 July 2024

⁵ ASX: 2 April 2025

⁶ ASX: 22 October 2024

- Tethys Lode
 - 10m @ 15.9g/t Au from 177m in hole HYRC24004 (ETW 9.4m)
 - 30m @ 2.9g/t Au from 31m in hole HYRC24006 (ETW 19.0m)
 - 13m @ 4.1g/t Au from 26m in hole HYRC24013 (ETW 10.9m)
 - 15m @ 2.2g/t Au from 50m in hole HYRC24012 (ETW 11.7m)
- Seuss Lode
 - 4m @ 7.7g/t Au from 87m in hole HYRC24004 (ETW 2.8m)
 - 15m @ 2.1g/t Au from 48m in hole HYRC24004 (ETW 7.9m)

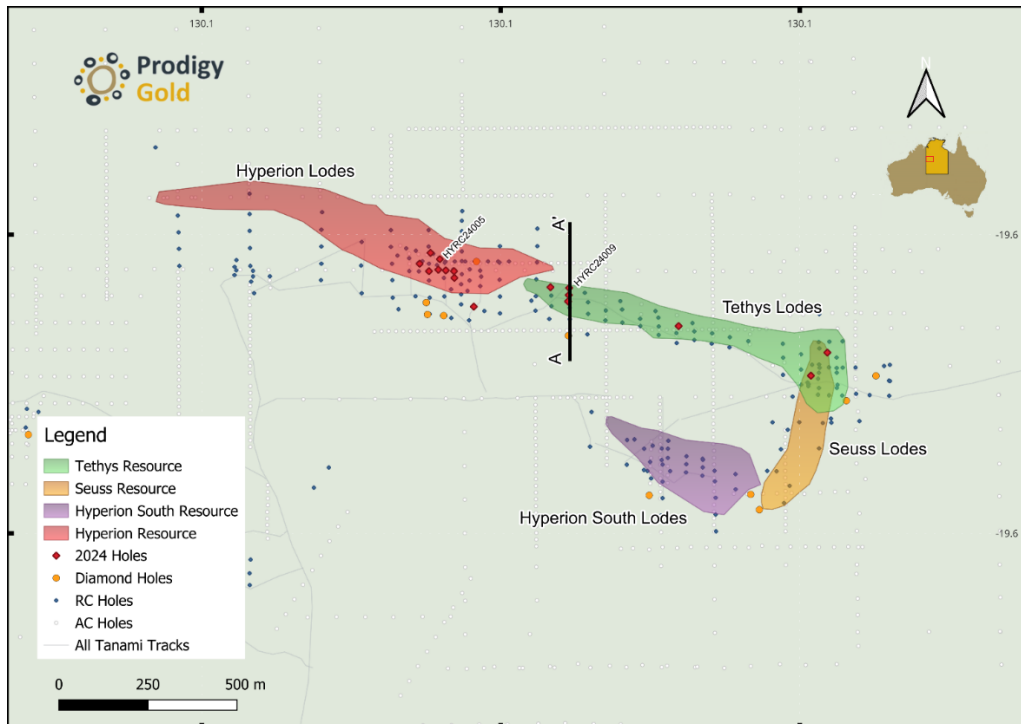


Figure 4 Drilling plan for the Hyperion Project – 2024

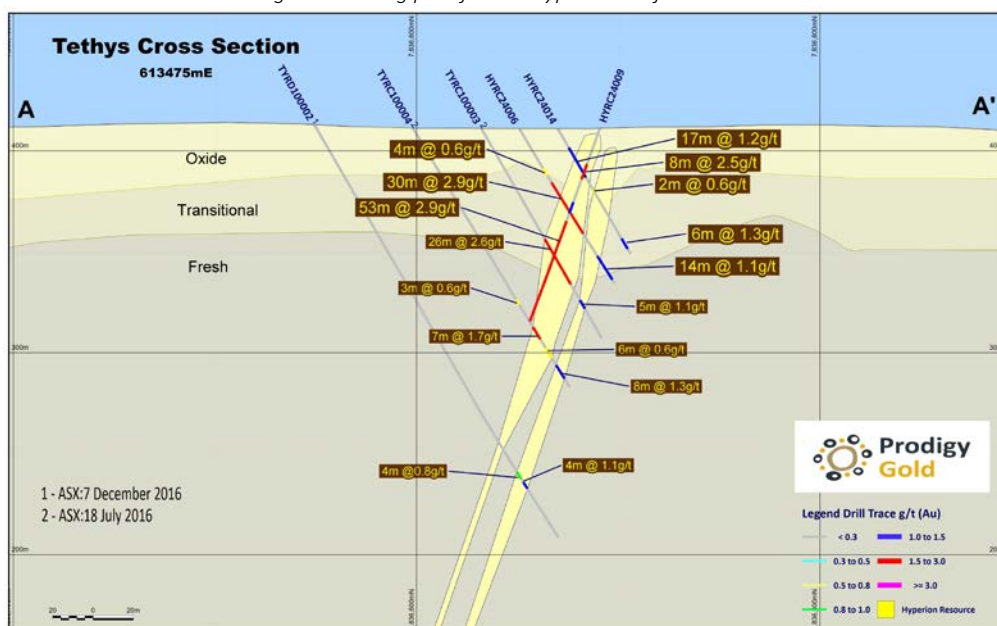


Figure 5 Tethys Lode Section 613475mE showing the results for 3 holes drilled in 2024 – Looking West

Hyperion Metallurgical Testwork Program

Independent Metallurgical Operations Pty Ltd (“IMO”) were engaged by Prodigy Gold in 2023 to undertake bench-scale metallurgical testwork on a series of gold bearing RC drill samples from the Suess Lode of the Hyperion Deposit. During the reporting period samples collected from two holes (HYRC24005 & HYRC24009) from the Hyperion and Tethys Lodes respectively, were submitted to IMO completing the second phase of metallurgical testwork for the Hyperion Deposit. The aim of the testwork program was to understand the suitability of the mineralised material for processing through a conventional Carbon-in-Leach (“CIL”) processing facility. The testwork results provide further confidence in the Hyperion Mineral Resource estimate when considering the potential for future economic extraction as part of the assessment for compliance with the JORC Code.

The two holes drilled down dip for metallurgical samples, with no true width calculated, reported intercepts of⁷.

- 99m @ 2.7g/t Au from 33m in hole HYRC24005 from the Hyperion Lode
- 53m @ 2.9g/t Au from 49m in hole HYRC24009 from the Tethys Lode

The scope of work for the second phase of testwork on the Tethys and Hyperion Lodes was conducted in three stages, with results for all three stages reported during the reporting period. The three stages of testwork were:

- Stage 1: Sample Characterisation
 - o Interval selection to generate three (3) composites: oxide, transitional and fresh
 - o Comprehensive head assay analysis of all 3 composites
- Stage 2: Gravity and Cyanide Leach Testwork
 - o Cyanide leach – Grind optimisation
 - o Cyanide leach – Reagent optimisation; and
- Stage 3: Fresh composite - Flotation and Float Tails Leach Testwork.

Stage 1 and 2 results were reported in March 2025⁸ and can be summarised as:

- Results highlight potential for excellent gold recoveries for oxide and transition mineralisation through a conventional CIL plant.
- Oxide composite reported 48hr recoveries ranging between 93.2% to 96.4% with a higher calculated gold grade than the composite grade interval (3.15 vs 2.56g/t).
- Transition composite reported 48hr recoveries ranging from 92.7% to 96.6% with a higher calculated gold grade compared to composite sample grade interval (8.43 vs 6.18g/t).
- Fresh composite reported 48hr recoveries ranging from 64.6% to 72.0% with a higher calculated gold grade compared to composite sample grade interval (6.09 vs 5.56g/t).
- Cyanide consumption was moderate, and no lime was required for oxide and transition samples with the fresh composite requiring minimal lime addition.
- Gravity gold was present in all samples but was low, ranging from 5.6% in the fresh composite to 9.6% in the oxide composite.

Stage 3 results were reported during June 2025 encompassing cyanide leach testwork on the fresh composite indicating the presence of some refractory behaviour⁹. To assess whether this is related to arsenopyrite (FeAsS) content, a bulk sulphide rougher flotation test (FT01) was conducted on a 2.0kg representative split of the gravity tail from the fresh composite. The sample was milled to a P₈₀ of 75µm and subjected to flotation at natural pH under standard rougher flotation conditions.

The flotation test achieved a gold recovery of only 68.6%, with a relatively high tail grade of 1.98g/t Au, a kinetic cyanide leach test (LT21) was undertaken on a 1.0kg representative split of the flotation tail. After 48 hours, the test returned a

⁷ ASX: 14 November 2024

⁸ ASX: 11 March 2025

⁹ ASX: 18 June 2025

gold recovery of 74.1%, reducing the leach residue grade to 0.54g/t Au.

To better understand gold deportment within the fresh composite, a mass balance was developed based on the sequential processing stages—gravity recovery, flotation, and cyanide leaching of the flotation tail.

The combined three-stage flowsheet achieved an overall gold recovery of 91.2%, corresponding to a recovered grade of 5.57g/t Au. Gold distribution across each stage is summarised as follows:

- Gravity recovery accounted for 5.8% of the total gold (0.35g/t Au)
- Flotation recovered 60.4% of the gold (3.69g/t Au)
- Cyanide leaching of the flotation tail recovered an additional 25.0% (1.53g/t Au)
- Residual unrecovered gold equates to 8.8% (0.54g/t Au) in the final leach residue.

Importantly, the incorporation of flotation into the flowsheet increased overall gold recovery by approximately 22% (relative), improving from 69.1% (LT19) to 91.2%.

Hyperion and Tregony North PhotonAssay Results

Prodigy Gold sent several higher-grade (+10g/t Au) samples for further analysis to the laboratory for Chrysos PhotonAssay™ (“PhotonAssay”) analysis to check the higher-grade results from the standard Fire Assay Technique¹⁰. The Company demonstrated that the Photon Assay technique is a suitable check process for these types of results. The results showed the PhotonAssay and Fire Assay techniques reporting significant gold grades with very good correlation between both sets of results. This check analysis process provides Prodigy Gold the confidence that the reported higher grades are repeatable.

PhotonAssay results received for selected samples from Hyperion and Tregony North aligned well with original fire assay results. One intercept reported in hole HYRC24004¹¹ had 8 consecutive samples submitted for re-analysis using the PhotonAssay technique. The original reported Fire Assay intercept was 10m @ 15.9g/t Au and the PhotonAssay results, used to re-calculate the intercept, reported a very similar result with an intercept of 10m @ 15.6g/t Au. This represents a 2% difference between both techniques, which is typically an excellent result for higher grade zones in gold deposits.

Receipt of Exploration Grants – Tanami North Project

The Hon. Gerard Maley – the Northern Territory Deputy Chief Minister and Minister for Mining and Energy, announced the results of the grants program under the Round 18 of the Geophysics and Drilling Collaborations (GDC) program funded by the Resourcing the Territory initiative at Prodigy Gold’s office in Darwin¹².



Figure 6 Photo of Minister attending Prodigy Gold Darwin Office

¹⁰ ASX: 21 March 2024

¹¹ ASX: 22 October 2024

¹² ASX: 11 June 2025

Prodigy Gold was the successful recipient of an exploration grant for the Tanami North Project area with the NT Government co-contributing a total of \$112,046 (GST-inclusive) as part of the Resourcing the Territory initiative for two diamond core drillholes at the Hyperion Gold Deposit. The drilling program is scheduled to commence in the second half of 2025 when the drilling contractors are available to complete the program.

Hyperion Mineral Lease Application

During December 2024, Prodigy Gold commenced the process of applying for a new Mineral Lease encompassing the Hyperion Deposit¹³. The application was submitted to allow future development of the Hyperion Gold Deposit, which currently has an Indicated and Inferred Mineral Resource totalling 9.66Mt @ 1.4g/t Au for 435,000 ounces of gold. Mineral Resources have been estimated on the assumption of an open pit mining operation, which will form the basis of future studies for the project.

The new Mineral Lease application covers approximately 1,980Ha of EL9250, which fully encompasses the Hyperion Mineral Resource and space for the establishment of required site infrastructure including waste dumps, haul roads, workshops, camp and Run of Mine (ROM) stockpile pads.

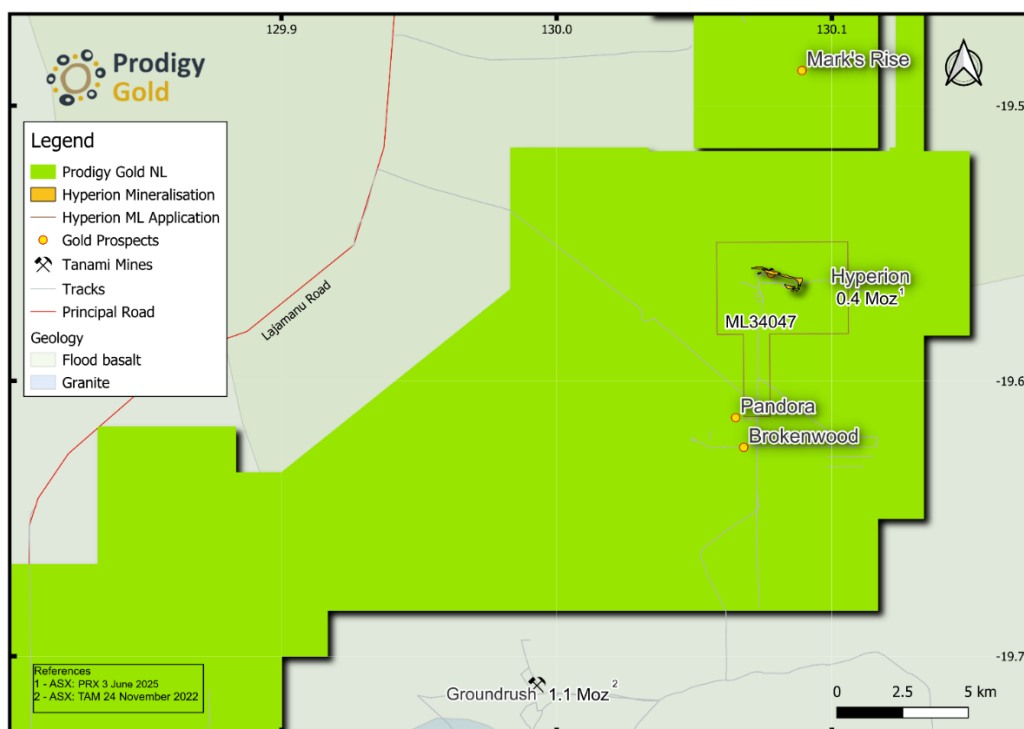


Figure 7 Location of new Mineral Lease Application for Hyperion Project

Tregony Deposit

The Tregony Deposit is located on EL31331 within the Tanami North Project area. Updated Mineral Resources reported for the Tregony Deposit during July 2024¹⁴ and June 2025¹⁵, represent a 29% increase in tonnes, 3% decrease in grade and 25% increase in ounces when compared to the Tregony Mineral Resource as at 30 June 2024.

The June 2025 Tregony Mineral Resource was reported at a 0.5g/t Au lower cut-off grade for oxide material and a 0.6g/t Au lower cut-off grade for transitional and fresh material:

Indicated	0.53Mt @ 1.8g/t Au for 30koz
Inferred	1.48Mt @ 1.0g/t Au for 50koz
Total Resource	2.01Mt @ 1.2g/t Au for 80koz

¹³ ASX: 4 December 2024

¹⁴ ASX: 3 July 2024

¹⁵ ASX: 3 June 2025

The updated Mineral Resource estimates have been reported in accordance with the JORC Code. The Tregony Mineral Resource updates incorporate results from drilling completed on the deposit through 2023 and 2024. There are several changes in the latest update including:

- the lowering of the cut-off grade in oxide material from 0.6g/t Au to 0.5g/t Au, reflecting the higher gold price used in the cut-off grade calculations; and
- the use of new drilling data when updating the mineralisation wireframes, increasing the overall volume of material in the model.

It is planned to complete further RC drilling at the Tregony Project during the FY25 period to add confidence to the current Mineral Resource estimate, as well as to provide additional material for metallurgical testwork. This will be critical information for the potential future development of the project. Some drilling will also be undertaken to test areas outside the current Mineral Resource.

Tregony RC Drilling Program

Prodigy Gold reported all results from a 6 hole, 486m RC drilling program completed at Tregony during September 2025, covering the Tregony North Lodes. These results generated several notable intercepts including:

- 21m @ 4.4g/t Au from 24m (TGRC24006) inc.
 - o 1m @ 24.7g/t Au from 42m
- 20m @ 1.3g/t Au from 88m (TGRC24004)
- 13m @ 2.7g/t Au from 45m (TGRC24002) inc.
 - o 2m @ 9.7g/t Au from 48m

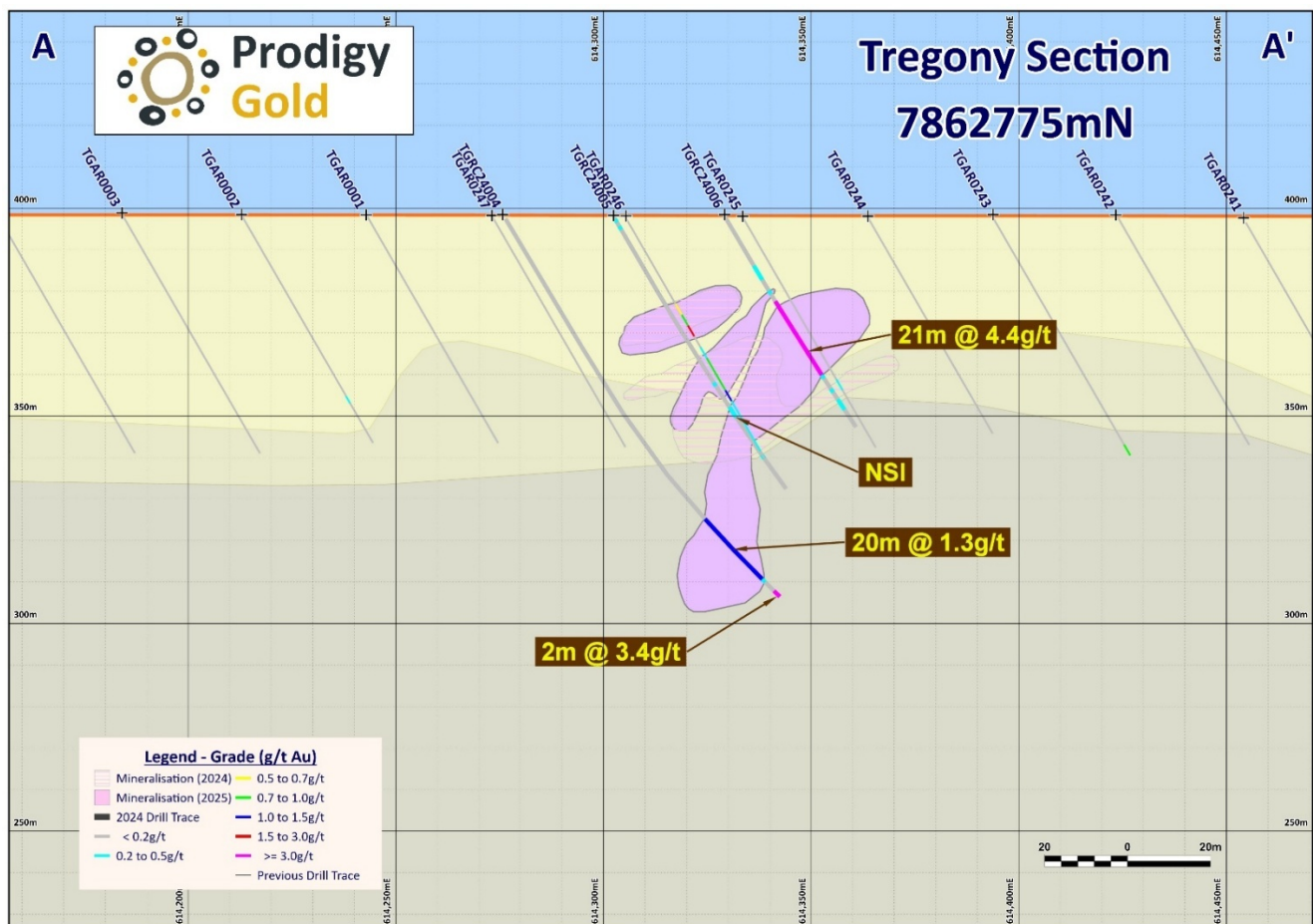


Figure 8 - Cross section through 7862775mN showing 2024 drilling results

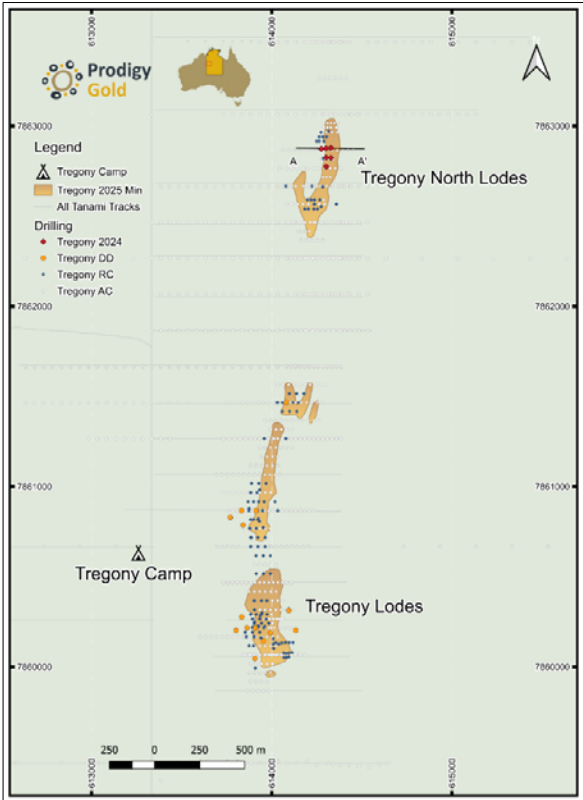


Figure 9 - Location of Tregony 2024 RC drill holes

Brokenwood and Pandora Drilling Results

Two holes totalling 204m and three holes totalling 108m were completed at the Pandora and Brokenwood Prospects, respectively¹⁶ during the September Quarter. Minor significant results were returned from the drilling with three samples reporting $\geq 0.5\text{g/t Au}$ over 1m.

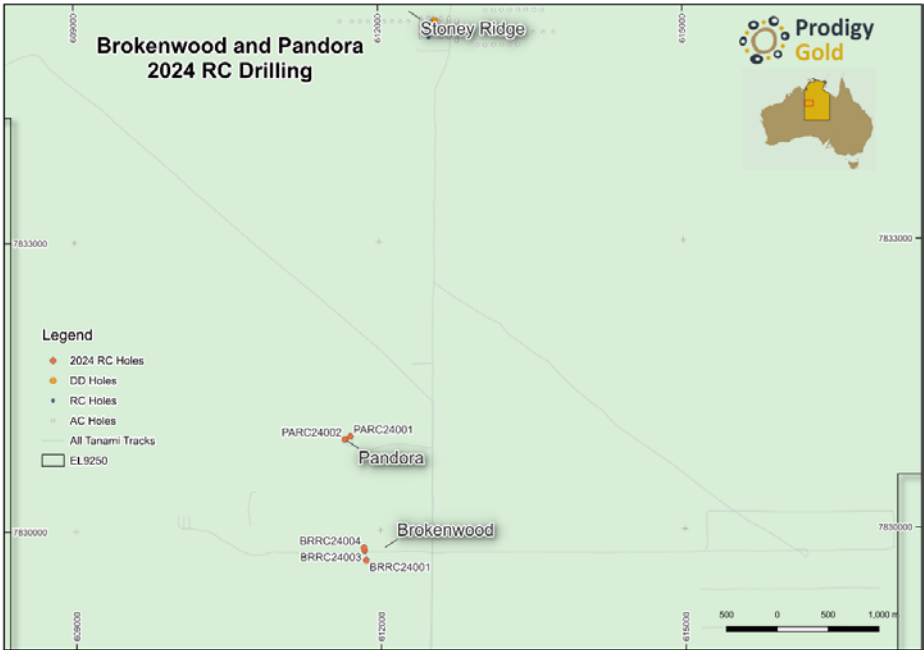


Figure 10 Location Prodigy Gold drilling at Pandora and Brokenwood

¹⁶ ASX PRX: 6 November 2024

Future Exploration and Development Work Planned for the 2025 Field Season:

Prodigy Gold released an outline of the intended exploration programs for the 2025 field season¹⁷ in February 2025. The Company's main exploration priority remains the Tanami North Project, focusing on further advancing the Hyperion and Tregony Deposits to potentially add to the current Mineral Resource estimates over the coming field season.

The Company has exciting work programs planned for the 2025 field season, which are expected to provide news flow for investors. The proposed upcoming exploration work on the Company's key projects include:

Tanami North Project area:

- Additional drilling within the Hyperion and Tregony Deposits, aiming to improve confidence in, and specifically to determine the next steps towards future development of the recently updated Mineral Resources;
- Drilling two deep diamond core drillholes into the Tethys Lode of the Hyperion Deposit to follow up the outstanding 2024 assay results for hole HYRC24004 (10m @ 15.9g/t Au from 177m). These holes form part of the co-funding grant from the NT Government approved in June 2025;
- Surface sampling and costeaning of various targets in close proximity to Hyperion;
- Continuation of metallurgical testwork for the Hyperion and Tregony Deposits;
- Advance several brownfield targets, such as the Brokenwood, Boco and Mark's Rise Prospects;
- Advance the Hyperion Mineral Lease application towards grant with the commencement of environmental studies and the review of the mining options for the project from heap leach to conventional CIL processing with additional metallurgical testwork;

Tanami West Project (including the Old Pirate and Buccaneer Gold Deposits) area:

- Further assessment of the project to assess areas of interest and identify priority targets for future exploration, including advancing several brownfield targets such as Vampire, Casa and Blackcat; and
- Assess development options for the Old Pirate high-grade gold Deposit, considering potential joint venture and/or profit-sharing opportunities to fast-track re-commencement of mining, including obtaining a mining licence.

Community Engagement

In February 2025, Prodigy Gold attended a meeting arranged by the Central Land Council ("CLC") in Balgo (Western Australia) for an on-country meeting with the families of the Traditional Owners that represent the Twin Bonanza Mining area. The Company reported on works completed, up-coming plans, as well as answering any questions Traditional Owners had. Discussions also included putting in place processes for additional meetings required for the Company to update the Traditional Owners on the potential development options for the Old Pirate Deposit once they are finalised.

In July 2024, an on-country meeting was held on site near the Tanami North Project area updating Traditional Owners on the plans for exploration work in the area. This meeting was held as a step in the process of obtaining consent for the granting of three exploration licence applications - EL26627, EL32056 and EL33487.



Figure 11 – On-Country meeting with Traditional Owners – July 2024

¹⁷ ASX: 17 February 2025

JOINT VENTURE PROJECTS

Joint Venture Portfolio Overview

Project	JV Partner	JV Terms	Current Status
Lake Mackay (Cu-Au, Ni-Co and Orogenic Au potential)	IGO (IGO: ASX)	Base Metal JV IGO 70% / PRX 30%	Management with Prodigy Gold and IGO diluting. No on-ground exploration undertaken.
		Gold JV PRX 70% / IGO 30%	Management with Prodigy Gold and IGO diluting. No on-ground exploration undertaken.
	IGO (IGO: ASX) Castile Resources (CST: ASX)	Gold JV PRX 60% / IGO 26% / Castile 14%	Management with Prodigy Gold and IGO and Castile diluting. No on-ground exploration undertaken.
Monza Gold Project	Newmont Exploration Pty Ltd, an indirect, wholly owned subsidiary of Newmont Corporation (NEM. NYSE)	Newmont has the option to spend \$6M to earn up to 51% / additional 29% on a decision to mine	Agreement signed in November 2021. Surface geochemical surveys, Horizontal to Vertical component Spectral Ratio ("HVSr") passive seismic survey, detailed ground gravity survey, depth to feature modelling and rock chip sampling were undertaken.
Tobruk Gold Project		Newmont has the option to complete \$12M in-ground earn-in to 70% / \$2.5M cash + financing option for an additional 5% interest	Agreement signed in May 2019. Depth to cover modelling, airborne magnetic survey, detailed ground gravity program and project evaluation work were undertaken.
Barrow Creek Project	Australasian Metals Limited (ASX: A8G)	Cash consideration of \$150,000 for 90%. PRX free carried until completion of a PFS	No on-ground exploration was undertaken. Several titles were relinquished during the period by Australasian Metals to reduce holding costs.
Tanami exploration ground	Stockton Mining Limited (Public company)	Agreement expired	Sales agreement with Stockton Mining Limited expired in November 2024 and titles returned to Prodigy Gold for management.
Reynold Range Project	iTech Energy Pty Ltd / subsidiary of Itch Minerals Ltd (ASX: ITM)	Cash consideration of \$100,000 and 1% royalty over all metallic product recovered other than graphite	Agreement signed 23 February 2024 and completed during August 2024.

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Lake Mackay JV Project

Project Background

The Lake Mackay Project is located 400km northwest of Alice Springs, adjacent to the Western Australian border, and has consolidated tenure over the favourable Proterozoic margin between the Aileron and Warumpi Provinces. This area is characterised by a continent-scale geophysical gravity ridge and the Central Australian Suture. The JV partners have previously demonstrated the emerging potential of the province to host multiple styles of precious and base metal mineralisation.

IGO Limited ("IGO") commenced activity on the Lake Mackay JV area in 2013. Systematic exploration led to the discovery of gold and base metal mineralisation at Bumblebee in 2015 and Grapple in 2016. Diamond core drilling of Grapple in 2017 defined gold and copper mineralisation over 800m of plunge including a result of 11m @ 7.9g/t Au, 20.7g/t Ag, 0.8% Cu, 0.5% Pb, 1.1% Zn & 0.1% Co in 17GRDD001¹⁸. Subsequent drilling discovered high-grade base metal mineralisation at the Phreaker Prospect, and bedrock gold mineralisation in RC drilling, including at the Arcee Prospect - 12m @ 3.5g/t Au¹⁹, and Goldbug Prospect - 16m @ 1.15g/t Au and 4m @ 1.54g/t Au²⁰.

Lake Mackay JV (IGO and IGO/Castile) – Agreement Status

During May 2022 IGO and Prodigy Gold executed a deed of excision, transfer and amendment ("Deed") in relation to the Lake Mackay Agreement. There are now three unincorporated exploration Joint Ventures ("JV") agreements covering the Lake Mackay Project²¹:

Lake Mackay Gold JV Agreement – covering most of the Gold Tenements (Prodigy Gold 70% / IGO 30%)

- currently covers tenements EL25146, EL31234 and ELA31913 ("Gold Tenements")

Castile JV Agreement – covering Gold Tenement EL31794

- Prodigy Gold holds a 60% interest, IGO a 26% interest and Castile a 14% interest in the tenement.

Lake Mackay JV Agreement – covering 14 Base Metal Tenements (IGO 70% / Prodigy Gold 30%)

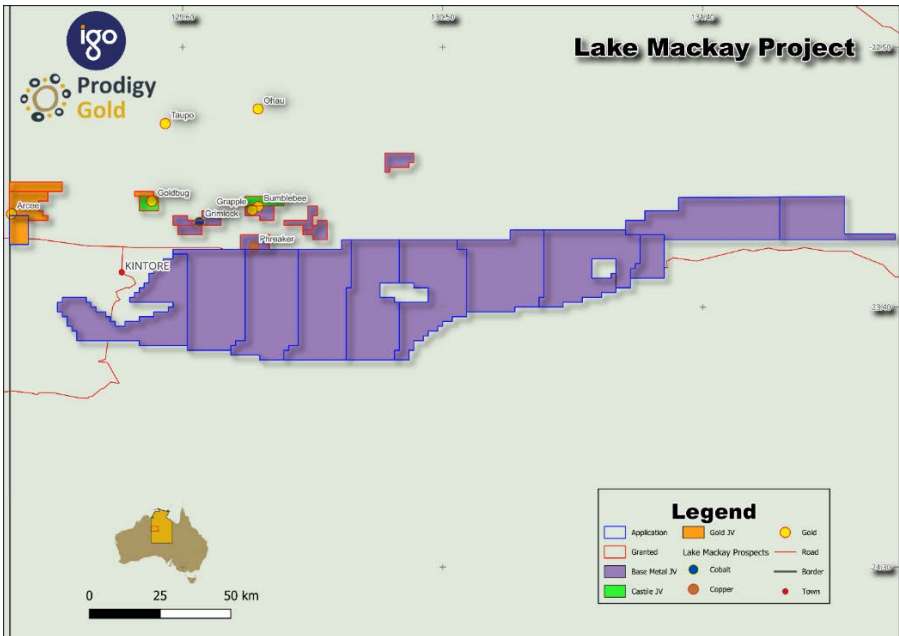


Figure 12 Lake Mackay JV Titles

¹⁸ ASX: 18 September 2017

¹⁹ ASX: 16 October 2019

²⁰ ASX: 18 January 2021

²¹ ASX: 18 May 2022

IGO is currently diluting rather than contributing to exploration programs on all three projects, which changes the ownership percentages noted above immaterially. Transfer documents were submitted during the reporting period to ensure the correct percentage ownerships were recorded to the titles, this was completed in late 2024 with the percentages noted above now on public record for each title.

Lake Mackay Exploration Progress

No on-ground exploration works were completed on the Lake Mackay Project area during the reporting period.

Lake Mackay JV's – Rehabilitation Status

Rehabilitation work was completed at Lake Mackay in 2023 with the exception of two holes, which were rehabilitated during 2024 by Prodigy Gold staff. Rehabilitation reporting was completed during 2023 with an assessment of the Department of Land Planning and Environment (DPLE) pending following a site visit completed in late 2024.

Future Work

Any future works on the JV Projects will require a new Mine Management Plan to be submitted and approved by the NT DPPE. Clearances from the Traditional Owners through the Central Land Council will also be required.

It is unlikely that Prodigy Gold will undertake any on-ground exploration on the project during the 2025 exploration field season due to its focus on the Tanami North and Tanami West Project areas.

Prodigy Gold has been running a dataroom available to parties interested in a joint venture or acquisition of the project. While several companies have reviewed the dataroom no firm bids or requests have been made at this time.

Tobruk and Monza JV's (Newmont)

Prodigy Gold has two unincorporated JV's with Newmont Exploration Pty Ltd, an indirect, wholly owned subsidiary of Newmont Corporation ("Newmont"), over the Tanami Region in the Northern Territory (Figure 13), namely the Tobruk and Monza JV's.

Tobruk

Tobruk Agreement

In May 2019, Prodigy Gold signed a A\$14.5M Exploration Farm-in and Joint Venture Agreement ("Agreement") with Newmont²². Under the Agreement, Newmont can earn up to a 70% interest in the Tobruk Project over two phases. The first phase is to earn a 51% interest by spending \$6M on exploration and the second phase by spending an additional \$6M or defining a 500Koz Mineral Resource. The Agreement includes a total of A\$2.5M cash payments to Prodigy Gold (with A\$1M being contingent on Newmont Exploration electing to proceed to phase 2 of the earn-in). Newmont has previously met its minimum expenditure commitment of \$2.5M within the specified four-year timeframe.

The Agreement currently covers five of the Company's granted tenements and three tenement applications, to the west of Newmont's Tanami Operations, which includes the Callie underground mine and Granites processing facility.

During the reporting period, Newmont exercised its contractual right to relinquish its earn-in interest in one exploration licence that formed part of the project. This exploration license has been relinquished by Prodigy Gold.

Tobruk Project Background

The Tobruk Project is interpreted to have occurrences of the similar prospective lithologies to those that host Newmont's Callie Gold Deposit and several other significant deposits including Groundrush and Oberon. The Tobruk Project's potential is further enhanced by having analogous structural setting to known Tanami deposits including tightly folded stratigraphy, Trans-Tanami parallel faults and drill defined anomalous geochemistry positioned on the margins of magnetic features.

²² ASX: 16 May 2019

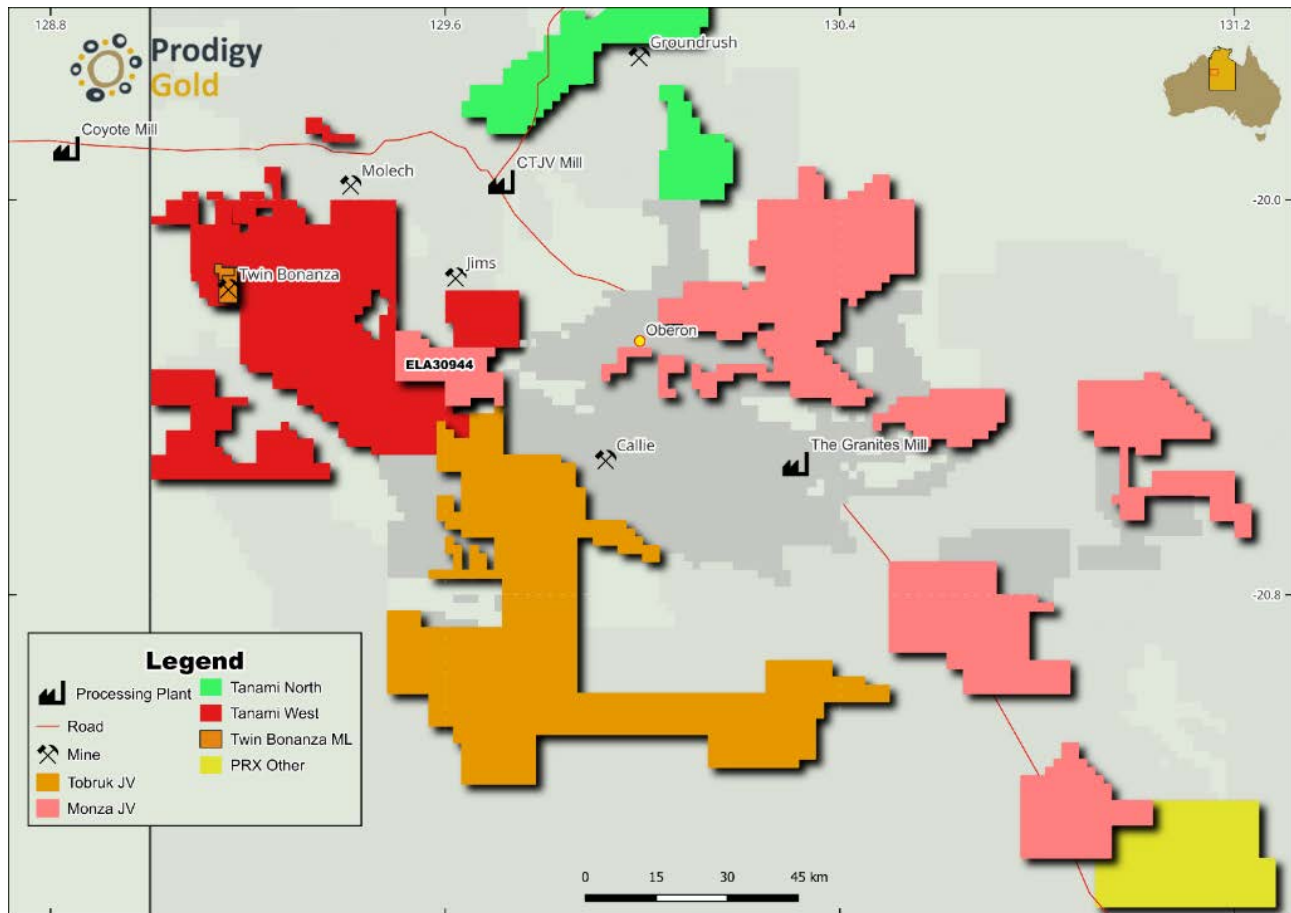


Figure 13 - Location of Newmont JV Projects

Tobruk Exploration Progress

Work undertaken during reporting period included:

- Field checking of anomalous Deep Sensing Geochemistry (“DSG”) responses and the completion of the depth of cover modelling resulting in the formation of a depth of cover map;
- An airborne magnetic survey was conducted by geophysical consultants Magspec Airborne Surveys. Around 640-line kilometres were captured over the JV titles. The interpretation of the airborne magnetic geophysical survey resulted in the generation of a Reduction to Pole (RTP) and First Vertical Derivative (1VD) map;
- A detailed ground gravity program was undertaken by geophysical consultants Daishsat Geodetic Surveyors. A total of 688 gravity readings were collected; and
- Project evaluation, including the review and assessment of all available geochemical and geophysical survey data, and drilling results. One of the generated targets was ranked as warranting drill testing and a reverse circulation (RC) drilling program was designed proposing two RC drillholes. These are currently scheduled to be drilled before the end of the current field season depending on rig availability.

Monza

Monza Agreement

During November 2021²³, Newmont and Prodigy Gold signed a binding Exploration and Farm-in and Joint Venture Agreement (“Agreement”) to advance exploration at the Monza Project located in the Northern Territory (the “Monza Project”).

²³ ASX: 30 November 2021

Under the Agreement, Newmont can earn an initial 51% interest in the Monza Project by either incurring expenditure of A\$6,000,000 or defining a JORC 2012 Inferred Mineral Resource. If the JV elects to proceed with the development of a mining operation, Newmont will automatically earn an additional 29% interest in the Monza Project. Following Newmont earning an 80% interest, Prodigy Gold may elect to bring Newmont's interest in the JV to 85% with Newmont funding Prodigy Gold's share of future JV costs (including feasibility study costs) until the commencement of commercial production, co-fund all future exploration and development or dilute its interest in the Monza Project.

The Agreement now covers seven of the Company's granted tenements and six tenement applications (Prodigy Gold title EL30944 was transferred into the Monza Agreement JV during the reporting period). The titles are within close vicinity of Newmont's recently updated Oberon Mineral Resource, which *"as of February 2024, contains a measured, indicated and inferred resource totalling 2.7 Moz of gold"*²⁴.

During the reporting period, Newmont exercised its contractual right to relinquish its earn-in interest in one exploration licence that formed part of the project. This exploration license has been relinquished by Prodigy Gold.

Monza Project Background

The Monza Project includes around 3,600km² of exploration licences and applications in the Tanami Region of the Northern Territory along strike of and containing structures parallel to, the Trans-Tanami Fault trend. Previous exploration has primarily included soil sampling and patchy reconnaissance drilling with some of the tenements in the Monza Project having no previous drilling in the last 20 years.

Monza Exploration Progress

Work undertaken during reporting period included:

- Completion of several DSG surveys. A horizontal to vertical spectral ratio (HVSr) passive seismic survey was completed in parallel with the surface geochemical survey. Depth to cover modelling was conducted across the project area. Consultant Resource Potentials were engaged to undertake depth to feature modelling on HVSr passive seismic data. Results for all areas have been returned and were integrated into a depth of cover map;
- Completion of infill surface geochemical surveys were undertaken at several DSG anomalies across the project area. A total of 3,225 survey points were collected across the project area. This included:
 - An infill surface geochemical survey over Anomaly 16 on EL26613. A total of 2,560 survey points were collected along northeast trending traverse highlighting two discrete northwest trending anomalous responses located on the Anomaly 16 Prospect;
 - Completion of a surface geochemical survey at the Dune Prospect, located to the south of the Oberon Mineral Resource. A total of 535 survey points were collected, for a total survey of 756 survey points (221 survey points were collected in FY 2024);
 - Surface geochemical surveys were conducted on EL26591 and EL26618, with a total of 64 and 66 survey points collected, respectively. The surveys were conducted on north / south trending traverses; and
- Results for rock chip samples collected from Anomaly 16 returned no anomalous results with three of the five samples reporting a peak gold value of 3 ppb Au.

Future Work

Future works plan for the Monza and Tobruk JV Projects could include:

- Additional surface geochemical sampling and HVSr passive seismic surveying of specific targets;
- RC drilling of two holes within the Tobruk Project area; and
- Newmont continues to work with the Central Land Council and Department regulators on exploration work programs to obtain and confirm approvals for planned exploration programs for the 2025 field season.

²⁴ Crawford, Thedaud, Masurel, & Maidment, 2024

Barrow Creek JV (Australasian Metals) - 10% Prodigy Gold

Prodigy Gold finalised the sale of 90% of the Barrow Creek Project to Australasian Metals (A8G)²⁵ in January 2022.

No work was completed on the Barrow Creek Project during the reporting period by Australasia Metals, however, the decision was made to relinquish several titles that formed part of this project to reduce holding costs. Prodigy Gold supported this action with EL28515 and EL29724 now forming the remaining joint venture tenements.

Reynolds Range Divestment (iTech Energy)

In February 2024, Prodigy Gold announced the execution of two binding Tenement Sale and Purchase Agreements (SPA) with iTech Energy Pty Ltd ("iTech"), iTech Energy Pty Ltd is a wholly owned subsidiary of iTech Minerals Ltd (ASX: ITM), to acquire 100% of Prodigy Gold's interest in three tenements in the Reynolds Range area²⁶. This sale was completed during August 2024 with the Company receiving a total consideration of \$100,000 for the SPA's. Furthermore, Prodigy Gold will receive a 1% royalty on any mineral or metallic product recovered from a mining area, excluding graphite.

Old Pirate Project and Tanami Exploration Project

During the reporting period, Prodigy Gold announced²⁷ the expiry of the agreement with Stockton Mining Ltd ("Stockton") for the divestment of 23 exploration tenements located in the Tanami region of the Northern Territory (Tenements).

The Company advised that completion of the sale agreement would not proceed because various conditions precedent (including those outside the control of the parties) had not been satisfied and alternative terms for an extension of the end date of the sale agreement were not agreed between both parties.

The project is now back with Prodigy Gold for on-going management. A review of the titles has been completed with planning now underway for exploration activities in 2026 pending obtaining the required permits and approvals.

²⁵ ASX: 12 January 2022

²⁶ ASX: 23 February 2024

²⁷ ASX: 26 November 2024

MINERAL RESOURCES

Prodigy Gold's Mineral Resources for 19 August 2025 are summarised below. See the 2025 Annual Mineral Resource Statement²⁸ and the individual announcements referenced below for additional information. Prodigy Gold's Mineral Resource governance includes systems and procedures that ensure:

- The Company's Mineral Resource estimates are reported in accordance with the 2012 JORC Code and are based on documentation compiled by a Competent Person as defined by the 2012 JORC Code.
- Competent Persons prepare and provide Prodigy Gold with the supporting documentation for each estimate, and before being reported to the Board, estimates are either reviewed by Prodigy Gold senior technical staff or by a suitably qualified external reviewer.
- Any material changes or updates to estimates are reviewed and approved by the Prodigy Gold's Board before being promptly announced to the market.

Consolidated Resource Summary

Table 1 Prodigy Gold Mineral Resource Summary as at 19 August 2025.

Consolidated Resource			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	Jun-25	0.5/0.6	0.5	1.8	30	1.5	1.0	50	2.0	1.2	80
Hyperion	Apr-25	0.5/0.6	2.4	1.6	125	7.3	1.3	310	9.7	1.4	435
Sub-Total			2.9	1.6	155	8.7	1.3	360	11.7	1.4	515
Twin Bonanza Project											
Buccaneer	Aug-23	0.6	4.8	1.1	174	6.4	1.1	225	11.2	1.1	400
Old Pirate	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			7.8	1.3	336	15.9	1.4	694	23.7	1.4	1,029

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
- There 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;
 - o 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.
 - o Mining, processing and G&A costs of around \$56/ore tonne mined
 - o 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
 - o 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 in oxide and transitional material and 0.6g/t Au in fresh material based on metallurgical recoveries of 95% in oxide and transitional and 80% in fresh material.
- Lower cut-off grades calculated for Hyperion, 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

²⁸ ASX: 19 August 2025

Cut-off grade consideration

For Buccaneer, Hyperion and Tregony the reporting cut-off parameters were selected based on calculated economic cut-off grades for oxide, transitional and fresh material – an overall cut-off grade of between 0.5g/t Au and 0.6g/t Au has been selected as a close proximity to those calculated. The lower cut-off grade is based on a gold price of AUD\$4,395/oz (or \$141.30/gm), which represents the 3-year forecast of gold at US\$2,826/oz and exchange rate of \$0.64 (Consensus Economics Inc, 2025). Total mining and processing costs of \$70/ore tonne was used (consistent with the latest Prodigy Gold Annual Mineral Resource Statement)²⁹. The cut-off parameter used for the Old Pirate Deposit remains consistent with what was used in the 2024 Mineral Resource Statement at 1.0g/t Au.

Prodigy Gold believes the use cut-off grades of 1.0g/t Au for Old Pirate are appropriate and could potentially be extracted through selective underground mining and processing through a conventional carbon in leach ("CIL") plant. Prodigy Gold also believes the use cut-off grades of 0.6g/t Au for the Buccaneer and between 0.5g/t Au and 0.6g/t Au for the Tregony and Hyperion deposits as reported are appropriate and could potentially be extracted through selective open pit mining and processing through a conventional carbon in leach ("CIL") plant. The cut-off grades reflect the current spot gold price consistent with industry reporting practices.

Tregony Mineral Resource

Table 2 – Tregony Mineral Resource Estimate

Tregony Gold Deposit - Mineral Resource Estimate June - 2025										
Material Type	Cut-off (g/t Au)	Indicated			Inferred			Total		
		Tonnes (Mt)	Grade (g/t Au)	Metal (Koz)	Tonnes (Mt)	Grade (g/t Au)	Metal (Koz)	Tonnes (Mt)	Grade (g/t Au)	Metal (Koz)
Oxidised	0.5	0.17	1.7	9.4	0.79	0.9	24.1	0.96	1.1	33.5
Transitional	0.6	0.14	1.6	7.0	0.37	1.2	15.0	0.51	1.3	22.0
Fresh	0.6	0.23	1.9	13.7	0.32	1.0	10.7	0.55	1.4	24.5
Total		0.53	1.8	30.1	1.48	1.0	49.8	2.01	1.2	80.0

Note: Reported above 0.5g/t Au and 0.6g/t Au cut-off grades and to a maximum depth of 100m below surface. Totals may vary due to rounding. The above Mineral Resource Estimate was first announced in 2025 (ASX: 3 June 2025).

Hyperion Mineral Resource

Table 3 – Hyperion Mineral Resource Estimate

Hyperion Gold Deposit - Mineral Resource Estimate April - 2025										
Material Type	Cut-off (g/t Au)	Indicated			Inferred			Total		
		Tonnes (Mt)	Grade (g/t Au)	Metal (Koz)	Tonnes (Mt)	Grade (g/t Au)	Metal (Koz)	Tonnes (Mt)	Grade (g/t Au)	Metal (Koz)
Oxidised	0.5	0.64	1.5	31	1.15	1.2	45	1.79	1.3	76
Transitional	0.5	0.81	1.6	41	1.41	1.3	60	2.23	1.4	101
Fresh	0.6	0.96	1.7	53	4.69	1.4	205	5.65	1.4	258
Total		2.41	1.6	125	7.25	1.3	310	9.66	1.4	435

Reported above 0.5g/t Au/0.6g/t Au cut-off and constrained to a maximum depth of 180m below surface. Resources may not sum to equal totals due to rounding. The above Mineral Resource Estimate was first announced in 2025 (ASX: 2 April 2025).

²⁹ ASX: 19 August 2025

Buccaneer Mineral Resource

Table 4 – Buccaneer Mineral Resource Estimate

Buccaneer Gold Deposit - Mineral Resource Estimate August - 2023 - restated August - 2025									
Material Type	Indicated			Inferred			Total		
	Tonnes (Mt)	Grade (g/t Au)	Metal (Koz)	Tonnes (Mt)	Grade (g/t Au)	Metal (Koz)	Tonnes (Mt)	Grade (g/t Au)	Metal (Koz)
Oxidised	0.34	1.2	14	0.57	1.2	22	0.92	1.2	36
Transitional	2.14	1.1	76	1.70	1.0	54	3.84	1.1	130
Fresh	2.29	1.2	85	4.12	1.1	149	6.41	1.1	234
Total	4.77	1.1	174	6.40	1.1	225	11.17	1.1	400

Note: Reported above 0.6g/t Au cut-off and above Whittle generated shell. Totals may vary due to rounding. The above Mineral Resource Estimate was first announced in 2023 using a 0.7g/t Au cut-off grade (ASX: 11 August 2023).

Old Pirate Mineral Resource

Table 5 – Old Pirate Mineral Resource Estimate

Old Pirate Gold Deposit - Mineral Resource Estimate August -2016									
Domain	Indicated			Inferred			Total		
	Tonnes (Kt)	Grade (g/t Au)	Metal (Koz)	Tonnes (Kt)	Grade (g/t Au)	Metal (Koz)	Tonnes (Kt)	Grade (g/t Au)	Metal (Koz)
Western Limb	12	7.6	3	305	5.3	52	317	5.4	55
Central	23	3.0	2	436	3.8	54	459	3.8	56
East	2	7.4	1	10	5.9	2	12	6.2	2
Golden Hind	4	3.5	1	6	4.5	1	10	4.1	1
Total	42	4.7	6	756	4.5	109	798	4.5	115

Note: Reported above 1g/t Au cut-off grade. Totals may vary due to rounding. The above Mineral Resource estimate was first reported in 2016 (ASX: 19 August 2016).

Competent Persons 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 and April 2025.

The Company confirms that it is not aware of any new information or data that materially affects the Mineral Resources as reported on the 3 June 2025, 2 April 2025, 11 August 2023 and 19 August 2016, and the assumptions and technical parameters underpinning the estimates in the 3 June 2025, 2 April 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 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 Mineral Resources for Hyperion was previously released to the ASX on the 2 April 2025 – 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 2 April 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. At the time of the 2 April 2025 release Mr. Edwards was a full-time employee of Prodigy Gold. Mr. Edwards has previously provided written consent for the 2 April 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 Persons Statement for the Exploration Results

The information in this report relating to exploration targets and exploration results is based on information reviewed and checked by Mr Mark Edwards, FAusIMM, MAIG. Mr. Edwards is a Fellow of the Australasian Institute of Mining and Metallurgy (AusIMM) and a Member of the Australasian Institute of Geoscientists (AIG). Mr Edwards is a full-time employee of Prodigy Gold NL and has sufficient experience which is relevant to the style of mineralisation and type of deposits under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 edition of the "Australasian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves". Mr Edwards consents to the inclusion in the documents of the matters based on this information in the form and context in which it appears.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and, in the case of estimates of Mineral Resources that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

Refer to previous Company ASX announcements for full resource estimation details, drill hole details, and intercept calculations. Prodigy Gold NL confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and that all material assumptions and technical parameters underpinning the estimates included in referenced previous market announcements continue to apply and have not materially changed.

The relevant announcements for the information in this report relate to previous ASX announcements relating to ASX Exploration Result and Exploration Targets are noted below:

<i>Announcement Date</i>	<i>Announcement Title</i>	<i>Competent Person</i>	<i>At the time of release full-time employee of</i>	<i>Membership</i>	<i>Membership status</i>
19.08.2025	Annual Mineral Resource Statement - 2025	Mr Mark Edwards	Prodigy Gold NL	AusIMM AIG	Fellow Member
18.06.2025	Final Results Received for Hyperion Metallurgical Testwork	Dr Andrew Dowling & Mr Mark Edwards	IMO Pty Ltd Prodigy Gold NL	AusIMM AusIMM AIG	Fellow Fellow Member
11.06.2025	Exploration Grant for Diamond Drilling at Hyperion Received	Mr Mark Edwards	Prodigy Gold NL	AusIMM AIG	Fellow Member
11.03.2025	Preliminary Results for Hyperion Metallurgical Testwork	Dr Andrew Dowling & Mr Mark Edwards	IMO Pty Ltd Prodigy Gold NL	AusIMM AusIMM AIG	Fellow Fellow Member
17.02.2025	Exploration Update - Planning for the 2025 Field Season	Mr Mark Edwards	Prodigy Gold NL	AusIMM AIG	Fellow Member
04.12.2024	Mineral Lease Application Lodged for Hyperion	Mr Mark Edwards	Prodigy Gold NL	AusIMM AIG	Fellow Member
26.11.2024	Expiry of Tenement Sale Agreement with Stockton	N/A			
14.11.2024	Exploration Update - Tanami North Project	Mr Mark Edwards	Prodigy Gold NL	AusIMM AIG	Fellow Member
06.11.2024	Final Results Received for Drilling Program at Tregony North	Mr Mark Edwards	Prodigy Gold NL	AusIMM AIG	Fellow Member
22.10.2024	Exceptional Drilling Results From Hyperion Gold Deposit	Mr Mark Edwards	Prodigy Gold NL	AusIMM AIG	Fellow Member
19.08.2024	Annual Mineral Resource Statement - 2024	Mr Mark Edwards	Prodigy Gold NL	AusIMM AIG	Fellow Member
29.07.2024	Updated Mineral Resource For The Hyperion Gold Deposit	Mr Mark Edwards	Prodigy Gold NL	AusIMM AIG	Fellow Member
03.07.2024	Updated Mineral Resource for Tregony Gold Deposit	Mr Mark Edwards	Prodigy Gold NL	AusIMM AIG	Fellow Member
12.06.2024	Final Metallurgical Testwork Results for Hyperion Project	Dr Andrew Dowling & Mr Mark Edwards	IMO Pty Ltd Prodigy Gold NL	AusIMM AusIMM AIG	Fellow Fellow Member
21.03.2024	Chrysos PhotonAssay™ Technique confirms High-grade Drill Results	Mr Mark Edwards	Prodigy Gold NL	AusIMM AIG	Fellow Member
23.02.2024	iTech Energy to Acquire Reynolds Range Project	N/A			
30.08.2023 ASX: TAM	Mineral Resource Updates Completed for Gold Deposits in the Molech Area	Mr Graeme Thompson	MoJoe Mining Pty Ltd	AusIMM	Member
15.08.2023	Annual Mineral Resource Statement - 2023	Mr Mark Edwards	Prodigy Gold NL	AusIMM AIG	Fellow Member
10.03.2023	Buccaneer Gold Project - Metallurgical Update	Dr Andrew Dowling & Mr Mark Edwards	IMO Pty Ltd Prodigy Gold NL	AusIMM AusIMM AIG	Fellow Fellow Member
24.11.2022 ASX: TAM	Mineral Resource updates completed for five gold deposits on the Central Tanami Project Joint Venture Yields 1.5M ounces	Mr Graeme Thompson	MoJoe Mining Pty Ltd	AusIMM	Member
18.05.2022	Lake Mackay JV – Agreement and Exploration Update	Mr Edward Keys	Prodigy Gold NL	AIG	Member
12.01.2022	A8G to acquire a 90% interest in a substantial lithium exploration package within the Northern Arunta LCT pegmatite province	NA			
30.11.2021	Newmont Signs Farm-in Agreement to Advance Exploration at Monza Project, Northern Territory	Mr Matt Briggs	Prodigy Gold NL	AusIMM	Member
18.01.2021	Lake Mackay JV: First bedrock gold intersected at Goldbug Prospect	Mr Doug Winzar	IGO	AIG	Member
16.10.2019	Lake Mackay JV Update: New Gold Prospect Identified	Mr Doug Winzar	IGO	AIG	Member
16.05.2019	Prodigy Signs A\$14.5M Tobruk Joint Venture with Newmont Goldcorp	NA			
18.09.2017	Lake Mackay JV - Grapple Prospect Drilling Update	Mr Doug Winzar	IGO	AIG	Member
07.12.2016	Exploration Update Suplejack Drilling Results	Mr Matt Briggs	Prodigy Gold NL	AusIMM	Member
18.07.2016	Exploration Update Suplejack Project	Mr Alwin van Roij	Prodigy Gold NL	AusIMM	Member

References

Consensus Economics Inc. (2023). Energy Metals & Agriculture Consensus Forecasts - June Report. London: Consensus Economics Inc.

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

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

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TENEMENT MANAGEMENT

The total area of 20,003km² (2024: 24,391km²) held under tenure by Prodigy Gold and its JV partners has decreased during the financial year. The area held under granted tenure is 5,728km² with 14,275km² held under application.

To address the costs associated with maintaining such a large land holding and to better focus exploration activities, the Company continues to actively seek to reduce its tenure costs through joint venture and divestment.

A map showing the location of the Company's current tenement holding is presented in Figure 2 of the review of operations report and a complete list of tenements follows this report.

ENVIRONMENTAL, SOCIAL AND GOVERNANCE

Rainfall over the Tanami region during the reporting period resulted in localised flooding and road damage forcing the closure of the Lajamanu Road, which is Prodigy Gold's main access to the Tanami North Project, and temporarily limiting site access for field staff. No significant incidents have been reported during the reporting period.

CORPORATE

Capital Raisings

During August 2024, the Company issued a prospectus (Prospectus) for a non-renounceable entitlement offer to raise up to \$2.12 million (before expenses) (Entitlement Offer). Eligible Shareholders were offered the opportunity to subscribe for one (1) Share (New Share) for every two (2) Shares held. The issue price of New Shares under the Entitlement Offer was \$0.002 per New Share and Eligible Shareholders also received two (2) unquoted Attaching Options for every three (3) New Shares issued under the Entitlement Offer for nil additional consideration, having an exercise price of \$0.005 and expiry date of 30 November 2027.

The Entitlement Offer closed on 26 September 2024 and a total of 214,681,331 New Shares (raising \$429,363.27) and 143,120,754 Attaching Options were issued in early October 2024. Valid applications were also received by Netwealth Super, being an entity associated with Mr Mark Edwards, for 3,833,835 Shortfall Shares (raising \$7,667.67) and 2,555,890 Attaching Options, which were shareholder approved at the Company's AGM held on 30 October 2024.

Subsequently the Directors engaged Ignite Equity Pty Ltd to place the remaining shortfall (Public Shortfall Offer) and firm bids for the remaining shortfall of 838,765,902 New Shares, not subscribed for pursuant to the Entitlement Offer and Shareholder Shortfall Offer, were received. The issue of these New Shares and Attaching Options occurred in several tranches and was fully completed on 5 November 2024.

In June 2025, the Company commenced a partially underwritten non-renounceable entitlement offer of one (1) new fully paid ordinary share in Prodigy Gold (Share) for every one (1) Share held (Entitlement Offer), which closed during July 2025.

Prodigy Gold received and accepted funds for a total of 2,225,176,459 Shares under the Entitlement Offer and ancillary shareholder shortfall offer (Shortfall Offer). Major shareholder, APAC Resources Limited (APAC), had agreed to partially underwrite the Entitlement Offer and subscribed for its full entitlement under the Entitlement Offer together with additional Shares under the Shortfall Offer to reach a holding of 32.55% on closure of the Entitlement Offer. As the Entitlement Offer was also partially underwritten by Plutus Prospecting Pty Ltd (Plutus), a total of 949,879,092 Shares (Shortfall Shares) were issued to Plutus in accordance with the terms of the underwriting agreement. The total amount raised from the Entitlement Offer including the issue of the Shortfall Shares amounted to \$6.35 million (before cost).

During July 2025 Plutus exercised its right to request Prodigy Gold to conduct a subsequent placement of 391,751,582 Shares at \$0.002 per Share (Placement) to Plutus to increase its holding percentage to 19.90%.

Capital Structure

As at 30 June 2025 the Company had a total of 3,175,055,551 fully paid ordinary shares and 964,643,338 unlisted options on issue.

Subsequent to the completion of the Entitlement Offer and Placement the Company in July, the Company now has 6,741,862,684 shares and 964,643,338 unlisted options on issue.

SUMMARY OF MINING TENEMENTS AND AREAS OF INTEREST

Summary of Mining Tenements as at 30 June 2025

Area of Interest	Tenement	Group's Interest	Tenement Status	Status Changes During the Year
NORTHERN TERRITORY				
TANAMI				
Tanami West Project (formerly Bluebush and Bonanza) ⁽¹⁾	EL23659	100	granted	
	EL24436	100	granted	
	EL25194	0	ceased	surrendered
	EL26608	0	ceased	surrendered
	EL26610	0	ceased	surrendered
	EL27127	100	granted	
	EL27378	0	ceased	surrendered
	EL27589	100	granted	
	EL28322	100	granted	
	EL28324	0	ceased	surrendered
	EL28325	100	granted	
	EL28327	100	granted	
	EL28328	0	ceased	surrendered
	EL28394	100	granted	
	EL29860	100	granted	
	EL31288	100	granted	
	EL31289	100	granted	
	EL31290	100	granted	
	EL31291	100	granted	
	EL33724	100	granted	
	EL30814	100	application	
Twin Bonanza Mining	ML29822	100	granted	
	ML33459	100	granted	
Tanami North Project (formerly Hyperion)	EL09250	100	granted	
	EL27125	100	granted	
	EL27979	100	granted	
	EL31331	100	granted	
	EL31530	100	granted	
	EL32055	100	granted	
	EL26623	100	application	
	EL32056	100	application	
	EL33487	100	application	
Hyperion Mining	ML34047	100	Application	new mineral lease application over EL09250
Abroholos	EL29833	100	application	
Tanami Ngungaju JV ⁽²⁾	EL26628 ⁽¹⁾	90	granted	
	EL29828 ⁽¹⁾	90	granted	
	EL26627	90	application	
Tobruk ⁽³⁾	EL25156	100	granted	
	EL25191	100	granted	
	EL25192	100	granted	
	EL28785	100	granted	
	EL29832	100	granted	
	EL29859	0	ceased	surrendered
	EL30270	100	application	
	EL30274	100	application	
	EL32057	100	application	

SUMMARY OF MINING TENEMENTS AND AREAS OF INTEREST

Area of Interest	Tenement	Group's Interest	Tenement Status	Status Changes During the Year
<i>Monza JV</i> ⁽⁴⁾	EL25845	100	granted	
	EL26590	100	granted	
	EL26591	100	granted	
	EL26613	100	granted	
	EL26615	100	granted	
	EL26618	100	granted	
	EL26620	0	ceased	surrendered
	EL26673	100	granted	
	EL29834	100	application	
	EL30271	100	application	
	EL30272	100	application	
	EL30273	100	application	
	EL30283	100	application	
	EL30944	100	application	moved into the Monza JV
LAKE MACKAY				
<i>Tekapo</i>	EL28682	100	application	
<i>Lake Mackay Gold JV</i> ⁽⁵⁾	EL25146	70	granted	
	EL31234	70	granted	Registration change from IGO to Prodigy Gold
	EL31913	70	application	Registration change from IGO to Prodigy Gold
<i>Castile JV</i> ⁽⁶⁾	EL31974	60	granted	Registration change from Castile to Prodigy Gold
<i>Warumpi</i> ⁽⁷⁾	EL24915	30	granted	
	EL30730	30	granted	
	EL30731	30	granted	
	EL31721	30	application	Registration change from IGO to Prodigy Gold
	EL31722	30	application	Registration change from IGO to Prodigy Gold
	EL32095	30	application	Registration change from IGO to Prodigy Gold
	EL32096	30	application	Registration change from IGO to Prodigy Gold
	EL32097	30	application	Registration change from IGO to Prodigy Gold
	EL32098	30	application	Registration change from IGO to Prodigy Gold
	EL32099	30	application	Registration change from IGO to Prodigy Gold
	EL32100	30	application	Registration change from IGO to Prodigy Gold
	EL32101	30	application	Registration change from IGO to Prodigy Gold
	EL32102	30	application	Registration change from IGO to Prodigy Gold
	EL32103	30	application	Registration change from IGO to Prodigy Gold
NORTH ARUNTA				
<i>Australasian Gold JV</i> ⁽⁸⁾	EL28515	10	granted	
	EL29724	10	granted	
	EL29725	0	ceased	surrendered
	EL30470	0	ceased	surrendered
	EL30507	0	ceased	surrendered
<i>Reynolds Range</i> ⁽⁹⁾	EL23655	0	granted	sold
	EL23888	0	granted	sold
	EL28083	0	granted	sold

¹⁾ Tenements returned to Prodigy Gold subsequent to the termination of a sales agreement with Stockton Mining

²⁾ Joint Venture with Ngungaju Lithium Operations Pty Ltd 10% / Prodigy Gold 90%

³⁾ Farm-in and Joint Venture Agreement with Newmont Exploration Pty Ltd earning up to a 70% interest in the tenements

⁴⁾ Farm-in and Joint Venture Agreement with Newmont Exploration Pty Ltd earning up to an 80% interest in the tenements

⁵⁾ Joint Venture with Prodigy Gold 70% / IGO Limited 30%

⁶⁾ Joint Venture between Castile Resources Pty Ltd (14%), IGO Limited (26%) and Prodigy Gold (60%)

⁷⁾ Joint Venture with IGO Limited 70% / Prodigy Gold 30%

⁸⁾ Joint Venture with Australasian Metals Limited 90% / Prodigy Gold 10%

⁹⁾ Tenement and sales agreement with iTech Energy Pty Ltd to acquire 100% of Prodigy Gold's interest in the tenements

DIRECTORS' REPORT

The Directors of Prodigy Gold NL present their report on the consolidated entity (Group), consisting of Prodigy Gold NL and the entities it controlled at the end of, and during, the financial year ended 30 June 2025.

Director	Role
Mr Gerard McMahon	Non-Executive Chairman
Mr Mark Edwards	Managing Director
Mr Brett Smith	Non-Executive Director
Mr Neale Edwards	Non-Executive Director

Directors have been in office since the start of the financial year to the date of this report.

Principal Activities

The principal activities of the Company during the year consisted of exploration and evaluation of mineral resources. There was no significant change in the nature of the Company's activities during the year.

Dividends

There were no dividends paid or declared during the year (2024: NIL).

Operating Results

The consolidated loss for the Group after providing for income tax amounted to \$3,536,612 (2024: loss of \$10,124,651).

Financial Position

The net assets of the Group have increased by \$708,278 from 30 June 2024 to \$6,162,391 at 30 June 2025. The increase is due to the Group raising capital during the reporting period.

Significant Changes in the State of Affairs

There were no significant changes in the state of affairs of the Company. Following the completion of an entitlement offer in November 2024, APAC Resources Limited's (APAC) holding in the Company reduced to below 30% and Prodigy Gold is no longer considered to be a controlled entity of APAC. Exploration continued during the year, however, was disrupted by weather events shortening the field season significantly.

Matters Subsequent to the End of the Financial Year

Prodigy Gold completed a partially underwritten non-renounceable entitlement offer (Entitlement Offer) of one new fully paid ordinary share in Prodigy Gold for every one Share held raising gross proceeds of \$6.35 million (before cost). Substantial shareholder APAC increased its holding in the Company to 32.55% by partially underwriting the Entitlement Offer and Plutus Prospecting Pty Ltd (Plutus), who also partially underwrote the Entitlement Offer, gained an initial substantial holding of 14.96%.

Plutus subsequently requested Prodigy Gold to conduct a placement of Shares at \$0.002 per Share to Plutus to increase its holding percentage to 19.90% of the issued capital raising an additional \$0.78 million (before cost).

The Board appointed Ben Lin non-executive director of Prodigy Gold effective 19 August 2025.

No other matter or circumstance has arisen since 30 June 2025 that has significantly affected, or may significantly affect the Group's operations, the results of those operations, or the Group's state of affairs in future financial years.

Likely Developments

- Advancing priority targets and further development of the Mineral Resources at the Tanami North Project;
- Reviewing the potential of the Tanami West Project to determine which prospects require further works;
- A mining options study on the Twin Bonanza Project (Buccaneer and Old Pirate Gold Deposits), including further exploration on the Oxide and Transitional Mineral Resources;

DIRECTORS' REPORT

- Systematic evaluation of all of Prodigy Gold targets to determine next steps with either further exploration, divestment or tenement relinquishment; and
- Support joint venture partners to expedite discovery on their projects.

Environmental Regulation

The Group's operations are subject to standard environmental regulation under the laws of the Commonwealth of Australia and the Northern Territory. The Group monitors its compliance with environmental regulations on an ongoing basis. The Directors are not aware of any significant breaches during the period covered by this report.

Material Business Risks

Key sensitivities of the Company's Projects

The future success of the Company is primarily dependent on the success of the mineral exploration activities and development study outcomes as well as approvals and permits to enable the Company's existing or future projects to advance.

The projects, together with any other project that the Company may in the future acquire, are subject to the following key sensitivities:

- the identification and exploration of a mineral deposit with sufficient potential to be economically and commercially viable;
- the delineation of sufficient gold reserves so as to result in the viable extraction and processing of gold from the projects;
- metal commodity prices and, in particular the gold price;
- the permits and approvals to enable the exploration for and extraction of minerals from regulators, local authorities and stakeholders;
- mining, processing and other related expenses (such as royalty payments) for the extraction of gold ores being less than the revenue receivable; and
- the capital cost to construct any required processing plant and associated facilities being such that financing for the project is capable of being received.

Whilst the Company believes and is optimistic that it is possible, there is also no guarantee that the Company will be able to obtain all the necessary approvals, permits, licences or consents required to develop the projects or any other project that it may, in the future, acquire.

Future funding requirements

The Company's capital requirements depend on numerous factors, including the success of its planned exploration programs, the future exploration programs for its projects, the Company's ability to generate income from its operations and possible acquisitions or other corporate opportunities. The Company may require further capital to achieve its objective of transitioning from explorer to producer. If the Company acquires any new project it may need to raise further capital to fund the acquisition or the project once acquired.

For the foreseeable future, it is expected that this funding will be obtained from equity financing. Any equity financing undertaken will dilute existing shareholders.

There is no guarantee that the Company will be able to secure any additional funding or will be able to secure funding on terms that are favourable or acceptable to the Company.

This may require that the Company reduce the scope of its operations or, if necessary, surrender or dispose of some of its interest in one or more of its projects to a third party.

There is a risk that the Company will not be able to meet the work commitments or satisfy the required licence fees, which may result in one or more of its tenements being forfeited.

Similarly, while debt financing is unlikely to be available to the Company for the foreseeable future, any debt financing, if available, may involve restrictions on financing and operating activities.

DIRECTORS' REPORT

If the Company is not able to raise additional future funding in a timely manner through either the issue of additional shares or the disposal of assets, it could have a significant detrimental effect on the financial position and viability of the Company.

Grant and renewal of permits

The Company's mineral exploration activities are dependent upon the granting and maintenance (including renewal) of the tenements or other tenements in which the Company acquires an interest.

Maintenance of the tenements is dependent on, among other things, the Company's ability to meet the licence conditions imposed by relevant authorities including minimum annual expenditure requirements which, in turn, is dependent on the Company being sufficiently funded to meet those expenditure requirements.

The extent of work performed on each tenement may vary depending upon the results of the exploration program which will determine the prospectivity of the relevant area of interest. There is a risk that if the Company fails to satisfy these minimum expenditure requirements at the time of expiry of the granted tenements, the Company may be required to relinquish part or all its interests in these granted tenements.

Operational and exploration risk

The business of mineral exploration, development and production, by its nature, involves significant risks. The tenements are at various stages of exploration, and shareholders should understand that mineral exploration and development are high-risk undertakings. There can be no assurance that exploration of the tenements, or any other tenements that may be acquired in the future, will result in the discovery of an economic ore deposit. Even if an apparently viable deposit is identified, there is no guarantee that it can be economically exploited.

The business depends on, amongst other things, successful exploration and identification of mineral reserves, geological conditions, security of tenure, the availability of adequate funding, satisfactory performance of mining operations, limitations on activities due to inclement weather or seasonal weather patterns, availability and cost of consumables and plant and equipment (including drilling rigs and other necessary machinery to undertake exploration, development and production) and skilled labour when required, industrial and environmental accidents, native title process, changing government regulations and many other factors beyond the control of the Company.

Commodity price fluctuations

It is anticipated that any future revenues derived from mining will primarily be derived from the sale of minerals, and in particular, gold. Consequently, any future earnings are likely to be closely related to the price of precious metals such as gold.

The prices of minerals are influenced by numerous variable factors beyond the control of the Company, including laws and regulations, economic conditions and trading demand and supply. Fluctuations in mineral prices may, positively or negatively, influence the operating and financial performance of projects and businesses in which the Company has an interest or proposes to have an interest.

Even if this is not the case, general sentiment towards one or more minerals may have a significant adverse effect on the price of shares.

Land access

The Company will be required to negotiate access arrangements and pay compensation to land owners, local authorities, traditional land users and others who may have an interest in the area covered by the tenements. The Company's ability to resolve access and compensation issues will have an impact on the future success and financial performance of the Company's operations.

The effect of present laws in respect of native title that apply in Australia is that mining tenements (including applications for mining tenements) may be affected by native title claims or procedures, which may prevent or delay the granting of tenements, or affect the ability of the Company to explore and develop the tenements.

In addition, where the relevant part of the tenements is not accessible without crossing land, which is not owned by the Company, the Company may be required to obtain the consent of owners and occupiers of land within the tenements to carry out its planned activities on such land or otherwise pass through such land. Compensation may be required to be paid to the owners and occupiers of land in order for exploration and development activities to be carried out.

Negotiations with land owners, local authorities, traditional land users and others may therefore be required before the

DIRECTORS' REPORT

Company can access land for exploration or mining activities. Inability to access, or delays experienced in accessing, the land may impact on the Company's activities. Special conditions may also attach to exploration (if permitted) in special locations within the tenements, including those of environmental or heritage significance. There may be delays experienced in negotiating these conditions, and there is a risk that the parties cannot reach agreement and the matter could result in the Company not being able to conduct the exploration or production activities on terms acceptable to the Company (or at all).

Agreements with traditional land owners include that any exploration programs are approved and the underlying land the subject to exploration is cleared by traditional owners via the Central Land Council to protect any sacred and sensitive sites. The timing of such clearances is outside the Company's control and subject to Central Land Council and traditional owner availability.

Access is critical for exploration and development to succeed and the ability to be able to negotiate satisfactory commercial arrangements with land owners, local authorities, traditional land users and occupiers is often essential.

Native Title risk

Access to land for exploration purposes can be adversely affected by land ownership, including private (freehold) land, pastoral lease and native title land or claims under the *Native Title Act 1993* (Cth) (NTA) (or similar legislation in the jurisdiction where the Company operates). The effect of the NTA is that existing and new tenements held by the Company may be affected by native title claims and procedures.

There is a risk that a determination could be made that native title exists in relation to land the subject of a tenement held or to be held by the Company which may affect the operation of the Company's business and development activities. In the event that it is determined that native title does exist or a native title claim has been registered, the Company may need to comply with procedures under the NTA in order to carry out its operations or to be granted any additional rights required. Such procedures may take considerable time, involve the negotiation of significant agreements, may involve access rights, and require the payment of compensation to those persons holding or claiming native title in the land the subject of a tenement. The involvement in the administration and determination of native title issues may have a material adverse impact on the position of the Company in terms of cash flows, financial performance, business development, and the share price.

Exploration costs

The exploration costs of the Company are based on certain assumptions with respect to the method and timing of exploration. By their nature, these estimates and assumptions are subject to significant uncertainties and, accordingly, the actual costs may materially differ from these estimates and assumptions. Accordingly, no assurance can be given that the cost estimates and the underlying assumptions will be realised in practice, which may materially and adversely affect the Company's viability.

Potential acquisitions, divestments and investments

The Company may pursue and assess other new business opportunities in the resource sector in order to realise benefits including complementary revenue streams and future platforms for growth and may seek to divest certain assets no longer considered essential to the Company's operations.

Divestments under current agreements or negotiation may not be able to be completed and the identification, evaluation and negotiation of divestments and other opportunities may require significant time and effort from key management and employees, and may result in disruptions to the business.

These new business opportunities may take the form of direct project acquisitions, investments, joint ventures, farm-ins, acquisition of tenements and permits, and/or direct equity participation. Such transactions (whether completed or not) may require the payment of monies (as a deposit and/or exclusivity fee) after only limited due diligence or prior to the completion of comprehensive due diligence. There can be no guarantee that any proposed acquisition will be completed or be successful. If the proposed acquisition is not completed, monies advanced may not be recoverable, which may have a material adverse effect on the Company.

If an acquisition is undertaken, the directors will need to reassess at that time, the funding allocated to current projects and new projects, which may result in the Company reallocating funds from other projects and/or raising additional capital (if available). There is also a risk that the Company is unsuccessful in integrating new businesses or assets into its existing operations in a timely manner, or that the new businesses or assets do not result in the benefits anticipated. The Company cannot guarantee that every acquisition or partnership that it makes or enters into will result in favourable outcomes for

DIRECTORS' REPORT

the business. In addition, the process of integrating new businesses or assets may require significantly more financial and management resources, or time to complete, than originally planned.

Mineral Resource estimates

Mineral resource estimates are expressions of judgement and are estimates based on knowledge, experience and industry practice. While these estimates may be appropriate when made, they may change significantly when new information or techniques become available.

Estimates are a necessary practice and may change significantly or cease to be accurate when new information or techniques become available through additional fieldwork and analysis. Mineral Resource estimates are, by their nature, imprecise and, to an extent, depend on interpretation, which may result in inaccuracies. Should the Company encounter mineralisation or formations different from those predicted by past drilling, sampling and similar examinations, resource estimates may have to be adjusted and mining plans may have to be altered in a way which could adversely affect the Company's operations. New information, practices or techniques may result in the Company revising any initial estimates of its Mineral Resources or Ore Reserves, which may could adversely affect the Company's operations.

Joint venture parties, agents and contractors

There is a risk of financial failure or default by a participant in any joint venture to which the Company is, or may in the future become, a party, or the insolvency or managerial failure by any service provider used by the Company for any activity.

Any failure by any of the Company's existing or future joint venture partners could result in the Company being required to expend significant time and monetary resources, for which it may not have made provision, requiring it to raise additional funds and direct its energies and/or reallocate budgeted expenditure.

Environmental

The operations and proposed activities of the Company are subject to laws and regulations concerning the environment. As with most exploration projects and mining operations, the Company's activities are expected to have an impact on the environment, particularly if advanced exploration or mine development proceeds.

Mining operations have inherent risks and liabilities associated with safety and damage to the environment and the disposal of waste products occurring as a result of mineral exploration and production. The occurrence of any such safety or environmental incident could delay production or increase production costs. Events, such as unpredictable rainfall or bushfires may impact on the Company's ongoing compliance with environmental legislation, regulations and licences and hamper access to tenements and delay exploration activities. Significant liabilities could be imposed on the Company for damages, clean-up costs or penalties in the event of certain discharges into the environment, environmental damage caused by current, future or previous operations or non-compliance with environmental laws or regulations.

It is the Company's intention to conduct its activities to the highest standard of its environmental obligations, including by complying with all environmental laws and regulations.

Metallurgy

Metal and/or mineral recoveries are dependent upon metallurgical processes and, by their nature, contain elements of significant risk such as:

- identifying a metallurgical process through test work to produce a saleable metal and/or concentrate;
- developing an economic process route to produce a metal and/or concentrate; and
- changes in the mineralogy of the ore deposit can result in inconsistent metal recovery, affecting the economic viability of the Projects.

Competition risk

The industry in which the Company will be involved is subject to domestic and global competition. Although the Company will undertake all reasonable due diligence in its business decisions and operations, the Company will have no influence or control over the activities or actions of its competitors, which activities or actions may, positively or negatively, affect the operating and financial performance of the Company's Projects and business.

In particular, the Company's ability to undertake exploration and mining activities is dependent upon its ability to source

DIRECTORS' REPORT

and acquire appropriate mining equipment and personnel. Equipment and personnel are not always readily available and the market for mining equipment and personnel experiences fluctuations in supply and demand. Increases in worldwide mining activities may create cost pressures for services and skilled personnel in the resources industry, which may affect the ability to purchase or hire equipment, supplies, and services and to recruit skilled personnel in relation to the Projects. In addition, the availability of drilling rigs and other equipment and services is affected by the level and location of drilling activity around the world. An increase in drilling activity in Australia may reduce the availability of equipment and services to the Company. In addition, an increased demand for mineral commodities may significantly increase the demand for many mining and processing inputs, which has resulted in shortages, as well as longer lead times for delivery and increases in pricing, of mining equipment and metallurgical plant, strategic spares and critical consumables. The reduced availability of equipment, services and skilled personnel may delay the planned exploration, development, and production activities at the projects. A shortage of skilled labour in the Australian mining industry could result in the Company having insufficient employees or contractors to operate its business, which could adversely affect the Company's business, results of operations and financial condition.

Regulatory risks and Government Policy changes

The Company's exploration and development activities are subject to extensive laws and regulations relating to numerous matters including resource licence consents, conditions including environmental compliance and rehabilitation, taxation, employee relations, health and worker safety, waste disposal, protection of the environment, native title and heritage matters, protection of endangered and protected species and other matters. Changes in government policies or legislation may affect ownership of mineral interests, taxation, royalties, land access, labour relations, and mining and exploration activities of the Company.

The Company requires permits from regulatory authorities to authorise the Company's operations. These permits relate to exploration, development, production, and rehabilitation activities. Obtaining necessary permits can be a time consuming process and there is a risk that the Company may not obtain these permits on acceptable terms, in a timely manner, or at all. Any costs or delays associated with obtaining necessary permits and complying with these permits and applicable laws and regulations could materially delay or restrict the Company from proceeding with the development of a Project or the operation or development of a mine. Any failure to comply with applicable laws and regulations or permits, even if inadvertent, could result in material fines, penalties or other liabilities. In extreme cases, failure could result in suspension of the Company's activities or forfeiture of one or more of the Company's tenements.

Economic and market conditions

General economic conditions, movements in interest and inflation rates and currency exchange rates may have an adverse effect on the Company's ability to fund its operations. Share market conditions may affect the value of the Company's equity securities regardless of the Company's operating performance. Share market conditions are affected by many factors such as:

- general economic outlook;
- commodity prices;
- interest rates and inflation rates;
- changes in investor sentiment toward particular market sectors and commodity types;
- the demand for, and supply of, capital; and
- terrorism or other hostilities.

The market price of equity securities can fall as well as rise and may be subject to varied and unpredictable influences on the market for securities in general. Neither the Company nor the directors warrant the future performance of the Company or any return on an investment in the Company.

Foreign exchange rate risk

The Company's revenue and expenditure will be taken into account in Australian dollars (AUD). The Company's operating and exploration expenses are largely incurred in AUD. Gold is sold throughout the world based principally on a USD price. Therefore, the Company is exposed to fluctuations and volatility in the USD and AUD exchange rates. Movements in these exchange rates may adversely or beneficially affect the Company's results or operations and cash flows.

DIRECTORS' REPORT

Liquidity risk

No assurance can be given of the price at which shares will trade or that they will trade at all. The market price of equity securities can fall, as well as rise, and may be subject to varied and unpredictable influences on the market for equities and, in particular, resources entities. Neither the Company nor the directors provide any warranty as to the future performance of the Company or any return on an investment in the Company.

This may affect the liquidity of trading in the Company's shares, which may result in a lower volume of shares being traded than would otherwise have been the case, potentially making it difficult to realise any return on your investment.

Reliance on key personnel

The directors are primarily responsible for overseeing the operations and the strategic management of the Company. The day-to-day operations of the Company are the responsibility of the managing director. There can be no assurance that there will be no detrimental impact on the Company if one or more of the directors, particularly the managing director, no longer act as directors of the Company.

Information technology/privacy

The Company relies heavily on its own computer systems and those of third party service providers to store and manage private and confidential information. A malicious attack on the Company's systems, processes or people from external or internal sources could put the integrity and privacy of the Company's data at risk. If the Company's efforts to combat any malicious attack are unsuccessful or the Company has actual or perceived vulnerabilities, the Company's business reputation and brand name may be harmed, potentially having a material adverse effect on the Company's operations and financial position.

Insurance

The Company insures its operations in accordance with industry practice. However, in certain circumstances the Company's insurance may not be of a nature or level to provide adequate insurance cover. The occurrence of an event that is not covered or fully covered by insurance could have a material adverse effect on the business, financial condition and results of the Company.

Insurance of all risks associated with mineral exploration and production is not always available and where available the costs can be prohibitive.

Climate change

There are a number of climate-related factors that may affect the operations and proposed activities of the Company.

Climate change may be said to cause certain physical and environmental risks that cannot be predicted by the Company, including events such as increased severity of weather patterns and incidence of extreme weather events and longer-term physical risks such as shifting climate patterns. These risks said to be associated with climate change may have a direct impact on Company's ability to perform its mining operations, and may significantly change the industry in which the Company operates.

In addition, changing investor sentiment towards climate change, including a view that all mining should be avoided due to its contribution to greenhouse gas emissions (despite the reliance on the various metals by the renewables sector) and, thus, cause investors to cease investing in mining and exploration entities, may have a significant adverse effect on the Company's ability to secure additional funding and other ancillary products and services (including, for example, appropriate insurance at affordable prices).

DIRECTORS' REPORT

INFORMATION ON DIRECTORS

Mr Gerard McMahon

Status: Independent

Position: Non-Executive Chairman

Qualifications and Experience:

Mr McMahon is qualified as a Barrister in Hong Kong and New South Wales and lived and worked in Hong Kong for over 35 years. Over the past 30 years, he has been a Director of many listed companies in the Asia Pacific region which are involved in the banking, manufacturing, retailing, information technology, medical, telecoms & mining industries. Mr McMahon's past experience includes extensive involvement in Hong Kong's Securities and Futures Commission as Chief Counsel, Member and Executive Director and he has specialised in Hong Kong company law, securities and banking law and takeovers and mergers regulations.

Mr McMahon was a Non-Executive Director of Tanami Gold NL (to 2021) (ASX:TAM), having formerly been Chairman from 2013 to 2018 and he is Non-Executive Director and Chairman of the Audit Committee of Hong Kong listed GDH Guangnan (Holdings) Limited (since 2000).

Mr Mark Edwards

BSc Hons (Geology), MBA, GAICD, MAIG, FAusIMM

Status: Not independent

Position: Executive Director

Qualifications and Experience:

Mr Edwards is an accredited and experienced geologist with over 25 years' of experience working primarily as a manager/mine geologist responsible for the definition and replacement of resources and reserves on gold projects throughout the Northern Territory, Western Australia and Botswana. Amongst other companies, he worked for Otter Gold Mines, Sons of Gwalia, IAMGOLD, Troy Resources and, most recently as Project Director for Agnico Eagle Mines (formerly Kirkland Lake Gold), with experience at the Tanami Gold Mine and Pine Creek projects in the Northern Territory (NT). Mr Edwards has strong community, business and government ties in the Northern Territory through holding the position of President for Swimming NT, as well as being a NT committee member for the Minerals Council of Australia, which will benefit the Company greatly.

Mr Brett Smith

BEng Hons (Chem), MBA, MA

Status: Not independent

Position: Non-Executive Director

Qualifications and Experience:

Mr Smith has participated in the development and delivery of a number of mining and mineral processing projects including coal, iron ore, base and precious metals. He has also managed engineering and construction companies in Australia and internationally. Mr Smith has served on boards of both private and public mining and exploration companies. He is currently executive director of Hong Kong listed Dragon Mining Limited (Stock Code 1712) (since February 2014) and Metals X Limited (ASX: MLX) (board member since December 2019), non-executive director of Tanami Gold NL (ASX: TAM) (since November 2018), Nico Resources Limited (ASX: NC1) (since April 2021), UK listed First Tin PLC (LSE: 1SN) (since July 2024) and Elementos Limited (ASX: ELT) (January 2020 to May 2023 and again since May 2025), as well as non-executive chairman of Mount Gibson Iron Limited (ASX: MGX) (since April 2025). Mr Smith was deputy executive Chairman of Hong Kong listed APAC Resources Limited (Stock Code 1104) (May 2016 to November 2023). Overall, Mr Smith has over 30 years' international experience in the engineering, project development and organisational change management.

DIRECTORS' REPORT

Mr Neale Edwards

BAppSc AppGeo, BSc Hons, Fellow AIG

Status: Independent

Position: Non-Executive Director

Qualifications and Experience:

Mr Neale Edwards has over 30 years' experience in the mineral exploration and mining industry. Mr Edwards holds a Bachelor of Applied Science in Applied Geology and Bachelor of Science with Honours and is a Fellow of the Australian Institute of Geoscientists. Mr Edwards' experience covers projects ranging from grassroots level through to mine development and mining in major geological provinces in Australia, the Pacific Rim, northern Africa and northern Europe. He was responsible for the discovery of significant gold resources in the Southern Cross Province of Western Australia for Samantha Gold and the identification of project opportunities that resulted in Dragon Mining becoming an established gold producer in the Nordic Region. Mr Edwards is currently Chief Geologist for HKEX listed Dragon Mining Limited (Stock Code 1712) and Non-Executive Director for Tanami Gold NL (ASX: TAM).

Ms Jutta Zimmermann

Dip AQF, Dip IT, GradDipACG, FGIA FCG, MAICD

Position: Company Secretary

Qualifications and Experience:

Ms Zimmermann is an accountant (Australian AQF diploma level) with over 30 years' of Australian and international industry experience encompassing accounting, company secretarial, government and community liaison, business development and corporate administration management. She holds a diploma in information technology (Australian bachelor degree level) and a graduate diploma in applied corporate governance. Ms Zimmermann holds the position of Chief Financial Officer and Company Secretary with the Company. She is a fellow of the Governance Institute of Australia and is a Director of Prodigy Gold's subsidiary.

Directors' Meetings

The Company had no Board committees during the financial year. The number of meetings of the Group's Board of Directors held during the year ended 30 June 2025, and the number of meetings attended by each Director were:

Directors	Board Meetings	
	Eligible to Attend	Attended
Mr Gerard McMahon	8	8
Mr Mark Edwards	8	7
Mr Brett Smith	8	7
Mr Neale Edwards	8	8

Interests in Shares and Share Rights of the Company

At the date of this report, the interests of the Directors in the shares and share rights of the Group were as follows:

Directors	Fully Paid Ordinary Shares	Unlisted Options
Mr G McMahon	-	-
Mr M Edwards ⁽¹⁾	18,484,335	11,422,556
Mr B Smith	7,050,284	1,500,000
Mr N Edwards	7,000,000	2,333,333

⁽¹⁾ Includes 150,000 shares and 33,333 unlisted options held by a close family member

DIRECTORS' REPORT

REMUNERATION REPORT (AUDITED)

This Remuneration Report outlines the Director's and the Group's key management personnel remuneration arrangements in accordance with the requirements of the *Corporations Act 2001* and its Regulations. For the purposes of this report, key management personnel of the Group are defined as those persons having authority and responsibility for planning, directing and controlling the major activities of the Company and the Group, directly or indirectly, including any Director (whether executive or otherwise) of the Group.

Remuneration Principles

Remuneration levels are set with the objective of attracting and retaining appropriately qualified and experienced staff. Remuneration packages are structured to recognise, encourage and reward improved performance and business growth, balanced between short-term and long-term goals. Benchmarking is undertaken where considered appropriate to ensure remuneration packages are competitively positioned in the market.

Non-Executive Director Remuneration

Non-Executive Directors' fees are set by the Board within the maximum aggregate amount of fees approved by shareholders at a general meeting. Non-Executive Directors are not entitled to retirement benefits other than statutory superannuation or other statutory required benefits. The remuneration of Non-Executive Directors is fixed for each individual Director taking into account market rates for comparable companies for time, commitment, responsibilities and accountability.

The available Non-Executive Directors' fees pool is currently \$400,000. As at 30 June 2025 the Company utilised \$107,040 (2024: \$124,320) of the pool.

Performance evaluations of the Board are usually undertaken annually with a view to comparing the performance of the Board and Directors against their relevant Charters and their interactions with and performance of management. An internal self-assessment of the Board's performance for the year was finalised during June 2025.

Key Management Personnel Remuneration including the Managing Director

The key management personnel remuneration framework has three components and the combination of these comprise the key management personnel's total remuneration:

- Base salary and benefits
- Short-term incentives at the Board's discretion
- Long-term incentives at the Board's discretion

Base Salary and Benefits

Executive Directors, key management personnel and employees are offered a fixed base salary and benefits. Base salary and benefits are usually reviewed every year to ensure the employee's remuneration is competitive with the market. Employment contracts do not guarantee increases in base salary and benefits. The Executive Directors, key management personnel and employees receive the superannuation guarantee contribution required by the government, which was 11.5% during the reporting period, and do not receive any other retirement benefits. Other benefits include personal accident (working directors) insurance and other fringe benefits.

Use of Remuneration Consultants

Due to the size of the Company's operations, the Company has not engaged remuneration consultants to review and measure its remuneration policy and strategy. However, the Board reviews remuneration strategy periodically and, if required, will engage remuneration consultants in the future to assist with this process.

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DIRECTORS' REPORT

Short-Term Incentives

The objective of short-term incentives is to align the interests of Executive Directors, key management personnel and employees with those of the shareholders through the payment of short-term incentives linked to pre-agreed targets. The targets include, where appropriate meeting budget forecasts, occupational health and safety measures, relationship management, exploration success, staff retention, compliance and formulating company strategies. Short-term incentives are designed to incentivise and reward individual contribution to achieving overall performance. No discretionary short-term incentive cash bonuses have been granted during the year, or the preceding eight years.

Long-Term Incentives

All long-term and equity incentives must be linked to predetermined performance and/or continuity criteria. Long-term incentives are designed to align Executive Directors, key management personnel and employee's interest with the Company's longer term objectives of growth in market capitalisation, earnings per share, share performance compared to peer companies, exploration and strategic success. The Board may exercise its discretion in relation to approving incentives, including equity participation. The policy is designed to attract high calibre key management personnel and reward them for performance. Key management personnel are also entitled to participate in employee share or option arrangements. No discretionary long-term incentive cash bonuses or options have been granted during the year.

Performance Evaluation

There was no performance based cash remuneration paid during the year but the Company may in future grant, as part of each Executive Director and key management personnel's remuneration package, a performance-based component, consisting of cash bonuses and/or incentives, including equity participation, linked to the achievement of key performance indicators (KPIs) and taking into account experience, qualifications and length of service. No performance based cash remuneration has been granted during the year, or the preceding eight years.

Company Performance

The following table shows the gross revenue and interest, losses and dividends for the last five years for the listed entity, as well as the share price at the end of the respective financial years.

	2021	2022	2023	2024	2025
Revenue and interest	82,419	17,535	240,297	243,028	197,968
Net loss	4,807,264	7,620,360	5,218,298	10,124,651	3,536,612
Share price at year-end	0.04	0.013	0.008	0.003	0.002
Dividend paid	-	-	-	-	-
Loss per share (cents)	(0.83)	(1.31)	(0.37)	(0.55)	(0.12)

Key Management Personnel

The following persons were key management personnel of the Group during the financial year:

Key Management Personnel	Position	Commencement of Position
Mr G McMahon	Non-Executive Chairman	29 November 2021
Mr M Edwards	Managing Director	1 May 2022
Mr B Smith	Executive Director	9 May 2016
Mr N Edwards	Non-Executive Director	29 November 2021
Ms J Zimmermann	CFO / Company Secretary	1 June 2005

DIRECTORS' REPORT

Details of Remuneration

Details of compensation for key management personnel ("KMP") and Directors of the Group are set out below:

2025	Short-Term Employee Benefits			Post-Employment Super-annuation	Long-Term Benefits Long Service Leave ²⁾	Share-based Payments Options	Termination Benefits	Total	Proportion of Remuneration that is at Risk
	Cash Salary and Fees	Cash Bonus	Annual Leave ¹⁾						
	\$	\$	\$	\$	\$	\$	\$	\$	
Directors									
Mr G McMahon	48,000	-	-	5,520	-	-	-	53,520	0%
Mr M Edwards	325,000	-	6,563	30,000	5,200	-	-	366,763	0%
Mr B Smith	24,000	-	-	2,760	-	-	-	26,760	0%
Mr N Edwards	24,000	-	-	2,760	-	-	-	26,760	0%
Total Directors	421,000	-	6,563	41,040	5,200	-	-	473,803	
Other KMP									
Jutta Zimmermann	220,000	-	(3,762)	25,300	3,523	-	-	245,061	0%
Total Other	220,000	-	(3,762)	25,300	3,523	-	-	245,061	
Total	641,000	-	2,801	66,340	8,723	-	-	718,864	

¹⁾ Annual leave relates to movements in annual leave provisions during the year.

²⁾ Long service leave relates to movements in long service leave provisions during the year.

2024	Short-Term Employee Benefits			Post-Employment Super-annuation	Long-Term Benefits Long Service Leave ²⁾	Share-based Payments Options ³⁾	Termination Benefits	Total	Proportion of Remuneration that is at Risk
	Cash Salary and Fees	Cash Bonus	Annual Leave ¹⁾						
	\$	\$	\$	\$	\$	\$	\$	\$	
Directors									
Mr G McMahon	56,000	-	-	6,160	-	-	-	62,160	0%
Mr M Edwards	325,000	-	3,775	27,500	5,200	9,066	-	370,541	2.4%
Mr B Smith	28,000	-	-	3,080	-	-	-	31,080	0%
Mr N Edwards	28,000	-	-	3,080	-	-	-	31,080	0%
Total Directors	437,000	-	3,775	39,820	5,200	9,066	-	494,861	
Other KMP									
Jutta Zimmermann	220,000	-	6,350	24,200	3,523	9,066	-	263,139	3.4%
Total Other	220,000	-	6,350	24,200	3,523	9,066	-	263,139	
Total	657,000	-	10,125	64,020	8,723	18,132	-	758,000	

¹⁾ Annual leave relates to movements in annual leave provisions during the year.

²⁾ Long service leave relates to movements in long service leave provisions during the year.

³⁾ These amounts are accounting accruals required under accounting standards and have not actually been paid during the year, nor do they reflect the benefit (if any) that KMP may ultimately receive. The share-based payments are options expensed based on vesting conditions (refer to Note 18 in the consolidated financial statements).

DIRECTORS' REPORT

Employment Contracts of Directors and Other Key Management Personnel

Remuneration and other terms of engagement for Non-Executive Directors are formalised in service agreements. The agreement summarises the Board policies and terms, including compensation relevant to the office of Director.

The employment contracts of Executive Directors and Other KMP stipulate a range of one to six month resignation notification periods. The Company may terminate an employment contract without cause by providing a range of one to three-month written notice or making payment in lieu of notice based on the individual's annual salary component. In the instance of serious misconduct the Company can terminate employment at any time. Other material provisions of the agreements relating to remuneration are set out below.

Non-Executive Directors

The base fees for the Non-Executive Chairman was initially \$60,000 plus superannuation per year and reduced to \$48,000 plus superannuation from March 2024. The base fee for non-executive Directors was initially \$30,000 plus superannuation per year and reduced to \$24,000 plus superannuation from March 2024.

Mr M Edwards, Managing Director

- Term of agreement – 4 year contract commencing 1 May 2022;
- Base salary, exclusive of superannuation (capped at concessional contribution cap), \$325,000 per year;
- Options may be issued at the discretion of the Directors;
- Payment of a termination benefit on early termination by the Company, other than for gross misconduct, equals 3 month salary, or for termination without reason 6 months' salary;
- Notice period varies between no notice if mutually agreed and six month notice by the Company or the executive without reason.

Ms J Zimmermann, CFO and Company Secretary

- Term of agreement – 2 year contract commencing 1 July 2012, contract extended automatically;
- Base salary, exclusive of superannuation, \$220,000 per year;
- Options may be issued at the discretion of the Directors;
- Payment of a termination benefit on early termination by the Company, other than for gross misconduct, equals 6 month salary and, in the event of a takeover, equals 9 month salary;
- Notice period varies between no notice if mutually agreed and three month notice by the Company and 4 month notice by the executive without reason.

Additional Disclosure Relating to Key Management Personnel

Share-Based Payments

Fair values at grant date are independently determined using a Black-Scholes option pricing model for non-market conditions that takes into account the exercise price, the term of the option, the impact of dilution, the share price at grant date and expected price volatility of the underlying share, the expected dividend yield and the risk-free interest rate for the term of the option.

Options issue to KMP's during the Reporting Period

No Options were issued to KMP's during the reporting period.

DIRECTORS' REPORT

Shareholding

No shares were issued by the Company to KMP as remuneration during the financial year. Details of shares held directly, indirectly or beneficially by Directors and KMP and their related parties are as follows:

Name	Balance at the Start of the Year	Received as Part of Remuneration	Additions	Exercise of Options	Balance at the End of the Year
Mr G McMahon	-	-	-	-	-
Mr M Edwards	8,433,333	-	4,217,168	-	12,650,501
Mr B Smith ¹⁾	1,982,142	-	-	-	1,982,142
Mr N Edwards	2,333,333	-	1,166,667	-	3,500,000
Ms J Zimmermann	4,951,145	-	1,000,000	-	5,951,145
	17,699,953	-	6,383,835	-	24,083,788

¹⁾ Mr Smith is a nominee of APAC Resources Limited who are a substantial shareholder of Prodigy Gold.

Option Holding

Directors and other KMP of the Group, including their personally related parties, hold options over ordinary shares in the Company.

Name	Balance at the Start of the Year	Received as Part of Remuneration	Additions	Disposals / Exercise of Options	Balance at the End of the Year	Vested at the End of the Year
Mr G McMahon	-	-	-	-	-	-
Mr M Edwards	8,611,111	-	2,811,445	-	11,422,556	11,422,556
Mr B Smith	1,500,000	-	-	-	1,500,000	1,500,000
Mr N Edwards	1,555,555	-	777,778	-	2,333,333	2,333,333
Ms J Zimmermann	1,500,000	-	666,666	-	2,166,666	2,166,666
	13,166,666	-	4,255,889	-	17,422,555	17,422,555

Loans to Directors and Other Key Management Personnel

No loans to Directors and other key management personnel of the Group were provided in 2025 (2024: NIL).

Other Transactions with Directors and Other Key Management Personnel

The terms and conditions of transactions with Directors, other key management personnel and their related parties and entities were no more favourable than those available, or which might reasonably be expected to be available, on similar transactions with non-Director related parties and entities on an arm's length basis.

This concludes the Remuneration Report, which has been audited.

DIRECTORS' REPORT

Insurance of Officers and Indemnities

During the financial year, the Company paid an insurance premium in respect of a contract insuring the Directors and executive officers of the Company and its related entities against a liability incurred as such a Director or executive officer to the extent permitted by the Corporations Law. The contract of insurance prohibits disclosure of the nature of the liability and the amount of the premium.

The Company has not otherwise, during or since the end of the financial year, indemnified or agreed to indemnify an officer of the Company or any of its related entities against a liability incurred by such an officer.

Proceeding on Behalf of the Company

No person has applied to the Court under Section 237 of the *Corporations Act 2001* for leave to bring proceedings on behalf of the Company, or to intervene in any proceedings to which the Company is a party, for the purpose of taking responsibility on behalf of the Company for all or part of those proceedings.

No proceedings have been brought or intervened in on behalf of the Company with leave of the Court under Section 237 of the *Corporations Act 2001*.

Non-Audit Services

The Company may decide to employ the auditor on assignments additional to their statutory audit duties where the auditor's expertise and experience with the Company and/or the Group are important.

The Directors are satisfied that the provision of non-audit services, during the year, by the auditor (or by another person or firm on behalf of the auditor), is compatible with the general standard of independence for auditors imposed by the *Corporations Act 2001*. Payments for non-audit services were \$13,030 (2024: \$15,102) and are detailed in Note 16.

The Directors are satisfied that the provision of non-audit services by the auditor, as set out above, did not compromise the auditor independence requirements of the *Corporations Act 2001* for the following reasons:

- all non-audit services have been reviewed by the Board to ensure they do not impact the impartiality and objectivity of the auditor; and
- none of the services undermine the general principles relating to auditor independence as set out in APES 110 *Code of Ethics for Professional Accountants*.

Auditor's Independence Declaration

A copy of the auditor's independence declaration as required under Section 307C of the *Corporations Act 2001* is set out on page 47.

Auditor

BDO Audit Pty Ltd continues in office in accordance with section 327 and the *Corporation Act 2001*.

This report is made in accordance with a resolution of Directors, pursuant to section 298(2)(a) of the *Corporations Act 2001*.

On behalf of the Directors



MARK EDWARDS

Managing Director

Dated this 19th day of August 2025

Darwin, Northern Territory

CORPORATE GOVERNANCE STATEMENT

In February 2019, the ASX Corporate Governance Council released a fourth edition of the ASX Corporate Governance Council's Principles and Recommendations (ASX Principles) which took effect for an entity's first full financial year commencing on or after 1 January 2021. The Company has undergone a full review of its corporate governance policies during the financial year ended 30 June 2021 and amended its disclosures in compliance with the new ASX Principles effective 1 July 2021. An annual review has been undertaken during June 2025.

The Group's Corporate Governance Statement for the year ended 30 June 2025 (which reports against these ASX Principles) may be accessed from the Company's website at www.prodigygold.com.au/about-prodigy-gold/corporate-governance.

The Group's ESG (Environmental Social Governance) Statement for the year ended 30 June 2025 may also be accessed from the Company's website at www.prodigygold.com.au/about-prodigy-gold/corporate-governance.

AUDITOR'S INDEPENDENCE DECLARATION



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Australia

DECLARATION OF INDEPENDENCE BY JACKSON WHEELER TO THE DIRECTORS OF PRODIGY GOLD NL

As lead auditor of Prodigy Gold NL for the year ended 30 June 2025 I declare that, to the best of my knowledge and belief, there have been:

1. No contraventions of the auditor independence requirements of the *Corporations Act 2001* in relation to the audit; and
2. No contraventions of any applicable code of professional conduct in relation to the audit.

This declaration is in respect of Prodigy Gold NL and the entities it controlled during the period.

A handwritten signature in black ink, appearing to read 'Jh', is written over a horizontal line.

Jackson Wheeler
Director

BDO Audit Pty Ltd
Perth
19 August 2025

BDO Audit Pty Ltd ABN 33 134 022 870 is a member of a national association of independent entities which are all members of A.C.N. 050 110 275 Ltd ABN 77 050 110 275, an Australian company limited by guarantee. BDO Audit Pty Ltd and A.C.N. 050 110 275 Ltd are members of BDO International Ltd, a UK company limited by guarantee, and form part of the international BDO network of independent member firms. Liability limited by a scheme approved under Professional Standards Legislation.

ANNUAL FINANCIAL REPORT

The financial statements of Prodigy Gold NL for the year ended 30 June 2025 were authorised for issue in accordance with a resolution of the Directors on 19 August 2025 and cover the consolidated entity consisting of Prodigy Gold NL and its subsidiaries as required by the *Corporations Act 2001*. Limited financial information for Prodigy Gold NL as an individual entity is included in Note 23.

The financial statements are presented in Australian currency.

Prodigy Gold NL is a company limited by shares, incorporated and domiciled in Australia whose shares are publicly traded on the Australian Securities Exchange.

The address of the registered office and principal place of business is:

Prodigy Gold NL
Level 1, 67 Smith Street
DARWIN NT 0800

A description of the nature of the Group’s operations and its principal activities is included in the review of operations and activities on pages 5 to 28 and in the Directors’ Report on pages 31 to 45, both of which are not part of this financial statement.

Through the use of the internet, we have ensured that our corporate reporting is timely and complete. All press releases, financial reports and other information are available on our website: www.prodigygold.com.au

ANNUAL FINANCIAL REPORT

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CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

FOR THE YEAR ENDED 30 JUNE 2025

		Consolidated	
	Notes	2025 \$	2024 \$
Interest		197,968	243,028
Other income	3	101,200	99,366
Administrative expenses			
Employee and Directors benefits expenses	4	(595,087)	(556,353)
Share-based payments	4	-	(19,643)
Depreciation	4	(4,163)	(13,833)
Other expenses		(398,929)	(464,813)
Exploration expenses	4	(2,711,814)	(4,381,458)
Impairment of capitalised exploration and evaluation expenditure	8/10	(125,787)	(5,030,945)
Loss before income tax expense		(3,536,612)	(10,124,651)
Income tax expense	5(a)	-	-
Loss for the year		(3,536,612)	(10,124,651)
Loss attributable to members of Prodigy Gold NL		(3,536,612)	(10,124,651)
Other comprehensive income		-	-
Total other comprehensive income for the year		-	-
Total comprehensive loss for the year		(3,536,612)	(10,124,651)
Total comprehensive loss for the year attributable to members of Prodigy Gold NL		(3,536,612)	(10,124,651)
Basic and diluted loss per share attributable to the ordinary equity holders of the Company			
Basic and diluted loss per share (cents per share)	22	(0.12)	(0.55)

The above Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the accompanying notes.

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

AS AT 30 JUNE 2025

		Consolidated	
	Notes	2025 \$	2024 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	6	1,198,483	2,339,860
Other receivables	7	2,400,475	54,735
Inventories		16,295	13,556
Available for Sale Assets	8	-	500,010
Other current assets		124,493	125,862
TOTAL CURRENT ASSETS		3,739,746	3,034,023
NON-CURRENT ASSETS			
Term deposits	7	2,468,141	2,489,613
Property, plant and equipment	9	419,422	511,850
Exploration and evaluation expenditure	10	2,197,362	1,823,139
TOTAL NON-CURRENT ASSETS		5,084,925	4,824,602
TOTAL ASSETS		8,824,671	7,858,625
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	11	902,679	652,481
Employee benefits	4	236,776	219,546
TOTAL CURRENT LIABILITIES		1,139,455	872,027
NON-CURRENT LIABILITIES			
Provisions	12	1,522,825	1,532,485
TOTAL NON-CURRENT LIABILITIES		1,522,825	1,532,485
TOTAL LIABILITIES		2,662,280	2,404,512
NET ASSETS		6,162,391	5,454,113
EQUITY			
Contributed equity	13(a)	201,130,163	199,163,094
Shares to be issued	13(b)	2,277,821	-
Reserves	14(a)	1,912,480	1,917,013
Accumulated losses		(199,158,073)	(195,625,994)
TOTAL EQUITY		6,162,391	5,454,113

The above Consolidated Statement of Financial Position should be read in conjunction with the accompanying notes.

CONSOLIDATED STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 JUNE 2025

		Consolidated	
	Notes	2025 \$	2024 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Payments to suppliers and employees		(943,746)	(1,022,988)
Interest received		203,984	259,776
Government Grants		-	99,730
Payments for exploration		(2,456,272)	(3,846,706)
Net cash (outflow) from operating activities	21	(3,196,034)	(4,510,188)
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of property, plant and equipment		-	(189,830)
Proceeds from sale of exploration interests		100,000	-
Net cash (outflow) from investing activities		100,000	(189,830)
CASH FLOWS FROM FINANCING ACTIVITIES			
Refund of security deposits (cash-back)		21,472	-
Payments for security deposits		-	(8,562)
Proceeds from issue of shares		2,114,563	1,100,000
Share issue costs		(181,378)	(104,324)
Net cash inflow from financing activities		1,954,657	987,114
Net (decrease)/increase in cash and cash equivalents		(1,141,377)	(3,712,904)
Cash and cash equivalents at beginning of year		2,339,860	6,052,764
Cash and cash equivalents at end of year	6	1,198,483	2,339,860

The above Consolidated Statement of Cash Flows should be read in conjunction with the accompanying notes.

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CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 30 JUNE 2025

	Notes	Contributed Equity \$	Shares to be Issued \$	Share-based Payment Reserve \$	Accumulated Losses \$	Total \$
Balance at 1 July 2023		198,197,193	-	1,893,413	(185,527,375)	14,563,231
Comprehensive income for the year						
Loss for the year		-	-	-	(10,124,651)	(10,124,651)
Other comprehensive income		-	-	-	-	-
Total comprehensive loss for the year		-	-	-	(10,124,651)	(10,124,651)
Transaction with owners in their capacity as owners:						
Shares Issued	13(a)	1,100,000	-	-	-	1,100,000
Transaction costs	13(a)	(134,099)	-	-	-	(134,099)
Share-based payments transfer	14(a)	-	-	(26,032)	26,032	-
Share-based payments	14(a)	-	-	49,632	-	49,632
Total transactions with owners		965,901	-	23,600	26,032	1,015,533
Balance at 30 June 2024		199,163,094	-	1,917,013	(195,625,994)	5,454,113
Comprehensive income for the year						
Loss for the year		-	-	-	(3,536,612)	(3,536,612)
Other comprehensive income		-	-	-	-	-
Total comprehensive loss for the year		-	-	-	(3,536,612)	(3,536,612)
Transaction with owners in their capacity as owners:						
Shares issued	13(a)	2,114,562	-	-	-	2,114,563
Shares to be issued	13(b)		2,360,285			2,360,285
Transaction costs	13(a,b)	(147,494)	(82,464)	-	-	(229,958)
Share-based payments transfer	14(a)	-	-	(4,533)	4,533	-
Total transactions with owners		1,967,068	2,277,821	(4,533)	4,533	4,244,890
Balance at 30 June 2025		201,130,163	2,277,821	1,912,480	(199,158,073)	6,162,391

The above Consolidated Statement of Changes in Equity should be read in conjunction with the accompanying notes.

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

NOTE 1: SUMMARY OF MATERIAL ACCOUNTING POLICIES - not reported elsewhere

(a) Basis of Preparation

These general purpose financial statements have been prepared in accordance with Australian Accounting Standards, other authoritative pronouncements of the Australian Accounting Standards Board, Australian Accounting Interpretations and the *Corporations Act 2001*. Prodigy Gold NL is a for-profit entity domiciled in Australia for the purpose of preparing the financial statements. The material accounting policies not reported elsewhere and adopted in the preparation of these consolidated financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Compliance with AASB

The financial statement of Prodigy Gold NL also complies with Australian Accounting Standards (AASB) as issued by the Australian Accounting Standards Board (AASB).

Rounding off of amounts

The Company is of a kind referred to in Corporations Instrument 2016/191, issued by the Australian Securities and Investments Commission, relating to 'rounding-off'. Amounts in this report have been rounded off in accordance with that Corporations Instrument to the nearest dollar.

Critical accounting estimates

The preparation of financial statements in conformity with International Financial Reporting Standards as adopted in Australia requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the economic entity's accounting policies. Refer to Note 9 (Property, Plant and Equipment) Note 10 (Exploration and Evaluation Expenditure) and Note 12 (Provisions).

Financial statement presentation

In accordance to the *Corporations Act 2001*, there are no separate financial statements for Prodigy Gold NL as an individual entity presented. However, limited financial information for Prodigy Gold NL as an individual entity is included in Note 23.

Going concern

This report has been prepared on the going concern basis, which contemplates the continuity of normal business activity and the realisation of assets and settlement of liabilities in the normal course of business.

The Company incurred a loss after tax of \$3,536,612 (2024: \$10,124,651) and experienced net cash outflows from operating activities of \$3,196,034 (2024: \$4,510,188).

The ability of the Group to continue as a going concern is dependent on the Group being able to raise additional funds as required to meet ongoing and budgeted exploration commitments and for working capital. The Group completed a partially underwritten non-renounceable entitlement offer and a subsequent placement during July 2025 raising gross proceeds of \$7.1 million (before cost). The Directors believe that the Group will continue as a going concern.

(b) New accounting standards and interpretations

The Group has adopted all of the new or amended Accounting Standards and Interpretations issues by the Accounting Standards Board (AASB) that are mandatory for the current reporting period. The Group has not elected to early adopt any new standards or amendments during the current financial year.

AASB 18

When this standard is first adopted on 1 July 2027, subtotals in the Statement of Profit or Loss and Other Comprehensive for the year ended 30 June 2027 may differ, including restated comparatives for the year ended 30 June 2027. However, there will be no change to net profit or loss after taxation in either period.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

NOTE 1: SUMMARY OF MATERIAL ACCOUNTING POLICIES - not reported elsewhere cont'd

There may also be changes in the way interest and dividend cash inflows and outflows are presented in the Statement of Cash Flows, which may impact the subtotals for cash generated or utilised from operating activities, investing activities and financing activities.

Lastly, additional information will be disclosed in the notes to the financial statements if the entity uses management-defined performance measures in public communications outside the financial statements to communicate management's view of aspects of the entity's financial performance.

AASB 2024-2

The entity currently settles its financial liabilities using electronic payment systems and derecognises the liability when payment instructions have been initiated with the relevant banks. Electronic payment systems used do not meet the criteria for deemed discharge before the settlement date.

When these amendments are first adopted, comparatives will therefore be restated to reflect settlement of liabilities on the later settlement date. This will result in cash balances and financial liabilities increasing on 1 July 2025 by \$Nil and an equivalent increase in cash outflows from operating activities for the comparative year ending 30 June 2026.

NOTE 2: SEGMENT INFORMATION

The full Board of Directors, who are the chief operating decision makers, identified one operating segment reportable as exploration for the Group.

NOTE 3: OTHER INCOME

	Consolidated	
	2025 \$	2024 \$
Expense re-imbursements from JV Partners	-	(364)
Sale of Exploration Interests	100,000	-
Government Grants	-	99,730
Miscellaneous Income	1,200	-
	<u>101,200</u>	<u>99,366</u>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

NOTE 4: EXPENSES

	Consolidated	
	2025	2024
	\$	\$
Employee and Directors' benefits expense	1,185,579	1,495,231
Less: Amounts included in exploration expenses	(590,492)	(938,878)
	595,087	556,353
Share-based payment expense	-	34,753
Less: Amounts included in exploration expenses	-	(15,110)
	-	19,643
Depreciation expense	92,427	103,421
Less: Amounts included in exploration expenses	(88,264)	(89,588)
	4,163	13,833
Allowance for expected credit loss	163	344,953
Less: Amounts included in exploration expenses	(163)	(344,953)
	-	-
Exploration expenses:		
Employee benefit expense	590,492	938,878
Share-based payment expense	-	15,110
Depreciation expense	88,264	89,588
Allowance for expected credit loss	163	344,953
Other exploration expenses	2,032,895	2,992,929
	2,711,814	4,381,458

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

NOTE 5: INCOME TAX EXPENSE

	Consolidated	
	2025	2024
	\$	\$
a) Income tax expense		
Current tax	-	-
Deferred tax	-	-
	-	-
b) Reconciliation of income tax expense to prima facie tax payable		
Loss from continuing operations before income tax expense	(3,536,612)	(10,124,651)
Tax at the Australian tax rate of 25% (2024: 25%)	(884,153)	(2,531,163)
Tax effect of amounts which are not deductible (taxable) in calculating taxable income:		
Non-assessable income	-	-
Share-based payments	-	4,911
Other permanent differences	294	511
Adjustment in respect of prior year	66,593	-
	(817,265)	(2,525,741)
Deferred tax assets not brought to account	817,265	2,525,741
Income tax expense	-	-
The applicable weighted average effective tax rates	0%	0%
The Group made an election to form a tax-consolidated group from 1 July 2003. As a consequence, the transactions between the member entities will be ignored.		
c) Deferred tax liability		
Exploration and evaluation expenditure	529,468	431,495
Temporary difference	35,197	34,855
	564,665	466,350
Off-set of deferred tax assets	(564,665)	(466,350)
Net deferred tax liability recognised	-	-
d) Unrecognised deferred tax assets arising on timing		
Tax losses	42,518,560	41,669,398
Temporary differences	1,827,624	1,696,590
Expenses taken into equity	137,787	134,371
	44,483,971	43,500,360
Off-set of deferred tax liabilities	(564,665)	(466,350)
Net deferred tax assets not brought to account	43,919,306	43,034,010

No deferred tax assets have been recognised as it is not probable that future tax profits will be available to offset these balances.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

NOTE 5: INCOME TAX EXPENSE cont'd

Material Accounting Policy

Tax consolidation legislation

Prodigy Gold NL and its wholly-owned Australian controlled entities have implemented the tax consolidation legislation. The Parent Entity, Prodigy Gold NL, and the controlled entities in the tax consolidated group account for their own current and deferred tax amounts. These tax amounts are measured as if each entity in the tax consolidated group continues to be a stand-alone taxpayer in its own right.

NOTE 6: CASH AND CASH EQUIVALENTS

	Consolidated	
	2025 \$	2024 \$
Cash at bank and in hand	1,198,483	2,339,860
	<u>1,198,483</u>	<u>2,339,860</u>

Material Accounting Policy

For cash flow statement presentation purposes, cash and cash equivalents includes cash on hand. All cash balances are available for use by the Group.

The Group's exposure to interest rate risk and a sensitivity analysis for financial assets and liabilities are disclosed in Note 15.

NOTE 7: TERM DEPOSITS AND OTHER RECEIVABLES

	Consolidated	
	2025 \$	2024 \$
CURRENT		
Other receivables	40,190	54,735
Funds held in trust by Automic for un-issued shares	2,360,285	-
	<u>2,400,475</u>	<u>54,735</u>
NON-CURRENT		
Bond term deposit and DITT Cash Bonds	2,468,141	2,489,613
	<u>2,468,141</u>	<u>2,489,613</u>

Funds held in trust by Automic for un-issued shares

Prodigy Gold commenced, during June 2025, a partially underwritten non-renounceable entitlement offer (Entitlement Offer) of one new fully paid ordinary share in Prodigy Gold for every one Share held raising gross proceeds of \$6.35 million (before cost). As at 30 June 2025 Automic had received a total of \$2,360,285 in cash for the Entitlement Offer. The shares were subsequently issued during July 2025.

Accounting estimates and judgements

The Group's current and non-current other receivables and financial assets were subject to an assessment under AASB 9 as at 30 June 2025. The assessment took into account the likelihood of an impairment event occurring in the future for Prodigy Gold's debtors and other debtor. This assumption includes the assessment of the ability of other debtors to pay.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

NOTE 8: AVAILABLE FOR SALE ASSETS

	Consolidated	
	2025	2024
	\$	\$
Carrying amounts at the beginning of the reporting period		
Fixed assets held for sale	-	5,349
Exploration, evaluation and development assets held for sale	500,010	5,618,601
Less: Depreciation expense fixed assets held for sale	-	(5,349)
Less: Re-allocation to exploration, evaluation and development expenditure	(427,292)	(87,646)
Less: Impairment expense	(72,718)	(5,030,945)
	-	500,010

Fixed assets and exploration, evaluation and development assets

In November 2024, the agreement with Stockton Mining for the divestment of 23 exploration tenements expired. A value assessment was undertaken leading to the recognition of \$72,718 of impairment expenses (2024: \$5,030,945) and the re allocation of the value of the tenements returned to the Group, on an area basis, to exploration, evaluation and development expenditure.

Material Accounting Policy

Current and non-current classification assets and liabilities are presented in the statement of financial position based on current and non-current classification.

The Group classifies an asset as current available for sale assets when it is either expected to be realised or intended to be sold and is expected to be realised within 12 months after the reporting period.

NOTE 9: PROPERTY, PLANT AND EQUIPMENT

	Infrastructure	Motor Vehicles	Plant & Equipment	Total
	\$	\$	\$	\$
At 30 June 2024				
Cost	14,607	1,059,302	344,960	1,418,869
Accumulated depreciation	(3,621)	(637,987)	(265,411)	(907,019)
Net book value	10,986	421,315	79,549	511,850
Year ended 30 June 2025				
Opening net book value	10,986	421,315	79,549	511,850
Additions	-	-	-	-
Depreciation expense	(2,922)	(57,644)	(31,862)	(92,428)
Closing net book value	8,064	363,671	47,687	419,422
At 30 June 2025				
Cost	14,607	1,059,302	344,960	1,418,869
Accumulated depreciation	(6,543)	(695,631)	(297,273)	(999,447)
Net book value	8,064	363,671	47,687	419,422

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

NOTE 9: PROPERTY, PLANT AND EQUIPMENT cont'd

Material Accounting Policy

Property, plant and equipment are stated at historical cost less depreciation and impairment losses. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Depreciation is calculated using the straight-line method to allocate their cost, net of their residual values, over their estimated useful lives, as follows:

<u>Class of Fixed Asset</u>	<u>Depreciation Rate</u>
Infrastructure	20%
Motor Vehicles	8.3% - 20%
Plant & Equipment	10% - 33.3%

Material accounting estimates and judgements

The estimations of useful lives, residual values and depreciations methods require significant management judgements and are regularly reviewed. If they need to be modified, the depreciation and amortisation expense is accounted for prospectively from the date of the assessment until the end of the revised useful life (for both the current and future years).

NOTE 10: EXPLORATION, EVALUATION AND DEVELOPMENT EXPENDITURE

	Consolidated	
	2025	2024
	\$	\$
Carrying amount at the beginning of reporting period	1,823,139	1,735,493
Less: Impairment expense	(53,069)	-
Add: Re-classification from available for sale asset	427,292	87,646
Carrying amount at the end of reporting period	2,197,362	1,823,139

Material Accounting Policy

Acquired exploration and evaluation assets are carried at acquisition value less any subsequent impairment. All exploration and evaluation expenditure, subsequent to initial acquisition, is expensed until the Directors conclude that the technical feasibility and commercial viability of extracting a Mineral Resource are demonstrable and that future economic benefits are probable. In making this determination, the Directors consider the extent of exploration, the proximity to existing mine or development properties as well as the degree of confidence in the mineral resource.

No amortisation is charged during the exploration and evaluation phase. Amortisation is charged upon commencement of commercial production. Exploration and evaluation assets are tested for impairment triggers annually and if there is an indicator of impairment under AASB 6 *Exploration for and Evaluation of Mineral Resources*, the area of interest is tested for impairment under AASB 136 *Impairment of Assets*. Upon establishment of commercially viable mineral resources, exploration and evaluation assets are tested for impairment.

Material accounting estimates and judgements

The Group undertook an assessment for impairment triggers of its exploration assets. Some non-core tenements were impaired in accordance with AASB 6 due to the Group not intending to undertake further exploration on the tenements, in addition, the value of some blocks was re-allocated from available for sale assets, on an area basis. The re-allocation was due to the agreement with Stockton Mining for the divestment of 23 exploration tenements expiring in November 2024.

The balances of the exploration assets as at 30 June 2025 are considered to be recoverable on the basis that the Group holds rights to tenure and has undertaken, and will continue to undertake, significant exploration on the remaining exploration assets. Following this assessment, the Group recognised a re-classification totalling \$427,292 (2024: \$87,646) and an impairment charge to exploration and evaluation expenditure \$53,069 (2024: NIL).

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

NOTE 11: TRADE AND OTHER PAYABLES

	Consolidated	
	2025	2024
	\$	\$
CURRENT LIABILITIES (Unsecured)		
Trade payables	467,745	176,826
Sundry payables and accrued expenses	434,934	475,655
	<u>902,679</u>	<u>652,481</u>

Information about the Group's exposure to liquidity risk is provided in Note 15.

Material Accounting Policy

These amounts represent unpaid liabilities for goods and services provided to the Group prior to the end of financial year and liabilities to government departments offset by government grants. Trade and other payables are recognised initially at fair value and subsequently at amortised cost.

NOTE 12: PROVISIONS

	Consolidated	
	2025	2024
	\$	\$
NON-CURRENT		
Exploration and mine restoration	1,522,825	1,532,485
	<u>1,522,825</u>	<u>1,532,485</u>

Movement in rehabilitation provisions

Movement in rehabilitation provisions during the current financial year are set out below:

	Consolidated	
	2025	2024
	\$	\$
Opening balance	1,532,485	1,523,923
Additional provisions	22,397	8,562
Less amounts reversed	(32,057)	-
Closing balance	<u>1,522,825</u>	<u>1,532,485</u>

Material Accounting Policy

Long-term environmental obligations are based on the Group's environmental management plans, in compliance with current environmental and regulatory requirements. Full provision is made based on the value of the estimated cost of restoring the environmental disturbance that has occurred up to the reporting date. The restoration provision relates to exploration, evaluation and development expenditure and rehabilitation relating to the mining lease.

The estimated costs of rehabilitation are reviewed annually and adjusted as appropriate for changes in legislation, technology or other circumstances. Cost estimates are not reduced by the potential proceeds from the sale of assets.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

NOTE 12: PROVISIONS cont'd

Material accounting estimates and judgements

Rehabilitation obligation

The Group estimates the future rehabilitation costs of the site and exploration locations taking into consideration facts and circumstances available at statement of financial position date. A provision has been recognised for the cost to be incurred for the restoration of mine and exploration sites based on the estimated cost. The estimated cost is determined to be the equivalent to the bonds provided to the relevant government departments, reduced by restoration work completed and then increased by a correction factor. The bonds provided are calculated by the government by allocating rehabilitation cost to activities proposed in a mine management plan submitted to the department. Restoration work is completed on an ongoing basis.

NOTE 13: CONTRIBUTED EQUITY

(a) Ordinary Shares

Details	Date	Number of Shares	Issue Price \$	Value \$
Opening balance	1 July 2023	1,751,107,818		198,197,192
Share placement	28 March 2024	189,833,332	0.003	569,500
Share placement	4 April 2024	72,832,840	0.003	218,499
Share placement	27 May 2024	104,000,493	0.003	312,001
Transaction costs relating to share issues		-		(134,098)
Closing balance	30 June 2024	2,117,774,483		199,163,094
Rights Issue	3 October 2024	214,681,331	0.002	429,363
Shortfall placement with shareholder approval	30 October 2024	763,765,902	0.002	1,527,532
Shortfall placement	5 November 2024	78,833,835	0.002	157,668
Transaction costs relating to share issues		-		(147,494)
Closing balance	30 June 2025	3,175,055,551		201,130,163

Ordinary shares entitle the holder to participate in dividends and the proceeds on the winding up of the Company in proportion to the number of and amounts paid on the shares held. The fully paid ordinary shares have no par value and the Company does not have a limited amount of authorised capital.

(b) Shares to be issued

Prodigy Gold commenced, during June 2025, a partially underwritten non-renounceable entitlement offer (Entitlement Offer) of one new fully paid ordinary share in Prodigy Gold for every one Share held raising gross proceeds of \$6.35 million (before cost). As at 30 June 2025 Prodigy Gold had received a total of \$2,360,285 and incurred \$82,464 of transaction cost in relation to the Entitlement Offer. The shares were subsequently issued during July 2025.

(c) Options

The number of unlisted options of the Company as at 30 June 2025 is 964,643,338 (2024: 260,539,443). For further details regarding sharebased payments to employees refer to Note 18 and for options issued to shareholders refer to Note 14.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

NOTE 14: RESERVES

(a) Reserves

Details	Date	Number of unlisted Options	Date last Option Vested	Value of Reserve \$
Opening balance	1 July 2023	5,500,000	29.11.2022	1,893,413
Option issue date – sharebased payment	16 October 2024	3,125,000	16.10.2023	15,866
Option issue date – sharebased payment	16 October 2024	3,625,000	30.6.2024	18,887
Option cancellation – sharebased payment	23 Jan2024	(500,000)		-
Option cancellation – sharebased payment	23 April 2024	(1,500,000)		(26,032)
Broker options – shareholder approved ⁽¹⁾	27 May 2024	5,844,999	27.5.2024	14,879
Attaching options to placement – shareholder approved ⁽²⁾	27 May 2024	244,444,444	27.5.2024	-
Closing balance	30 June 2024	260,539,443		1,917,013
Attaching options to rights issue ⁽³⁾	3 October 2024	143,120,754	3.10.2024	-
Attaching options to shortfall placement ⁽³⁾	31 October 2024	509,177,251	31.10.2024	-
Attaching options to shortfall placement ⁽³⁾	5 November 2024	52,555,890	5.11.2024	-
Option cancellation – sharebased payment	30 April 2025	(750,000)		(4,533)
Closing balance	30 June 2025	964,643,338		1,912,480

⁽¹⁾ Broker options for services provided by the lead manager facilitating a placement that was announced to the ASX on 27 March 2024. Shareholders, at a general meeting held on 22 May 2024, approved to issue the lead manager 1,000,000 options for every \$100,000 raised by the lead manager under the placement, having an exercise price of \$0.007 and expiry date of 30 November 2026.

⁽²⁾ The Company undertook a private share placement of new shares and attaching options to raise approximately \$1.1 million (before expenses). The relevant placement agreement provided that recipients would receive two (2) attaching options for every three (3) shares issued under the placement for nil consideration, having an exercise price of \$0.007 and expiry date of 30 November 2026. The issue of the options was conditional upon shareholder approval which was granted at a general meeting held on 22 May 2024.

⁽³⁾ The Company undertook a private rights issue and subsequent shortfall placement of new shares and attaching options to raise approximately \$2.1 million (before expenses). The relevant offer document provided that recipients would receive two (2) attaching options for every three (3) shares issued under the rights issue for nil consideration, having an exercise price of \$0.005 and expiry date of 30 November 2027. The issue of some of the options was conditional upon shareholder approval which was granted at the AGM on 30 October 2024.

(b) Nature and purpose of share-based payment reserve

The share-based payment reserve is used to recognise the fair value of options issued as consideration for services provided. These amounts are accounting accruals required under accounting standards and have not actually been paid during the year, nor do they reflect the benefit (if any) that may ultimately be received.

Refer to Note 18 to the financial statements for more information on options provided as part of remuneration to the Directors, key management personnel and employees.

NOTE 15: FINANCIAL RISK MANAGEMENT

The Group's activities expose it to a variety of financial risks: market risk (including interest rate risk), credit risk and liquidity risk. The Group's overall risk management program focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the financial performance of the Group.

The Board of Directors has overall responsibility for the establishment and oversight of the risk management framework. Risk management is addressed within an evaluative process at Board meetings.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

NOTE 15: FINANCIAL RISK MANAGEMENT cont'd

Capital risk management

The Group's objectives when managing capital is to safeguard its ability to continue as a going concern, so that it can provide returns for shareholders and benefits for other stakeholders and to maintain an optimum capital structure to reduce the cost of capital.

Capital is regarded as total equity, as recognised in the statement of financial position, plus net debt. Net debt is calculated as total borrowings less cash and cash equivalents.

In order to maintain or adjust the capital structure, the Group may issue new shares or sell assets to reduce debt.

The Group is subject to certain financing arrangement covenants, and meeting these is given priority in all capital risk management decisions. There have been no events of default on the financing arrangements during the financial year.

Market Risk - Interest rate risk

Interest rate risk for the Group is considered to be minimal. The Group had no material interest attracting debts. Assets are managed with a mixture of short-term and at call investments. All other receivables are non-interest bearing.

The Group's exposure to interest rate risk relates primarily to the Group's cash and cash equivalents as detailed in the table below. A sensitivity analysis has been determined based on the exposure to interest rates at reporting date with the stipulated change taking place at the beginning of the financial year and held constant throughout the reporting period. A 100 basis point increase or decrease is used when reporting interest rate risk internally to key management personnel and represents management's assessment of the possible change in interest rates. The Group's exposure to interest rate risk, which is the risk that a financial instrument's value will fluctuate as a result of changes in market interest rates and the effective weighted average interest rates on classes of financial assets and financial liabilities, is as follows:

	Weighted Average Effective Interest Rate %	Floating Interest Rate \$	Fixed Interest Rate Maturing			Non-Interest Bearing \$	Total \$
			< 1 year \$	1 - 5 year \$	> 5 years \$		
30 June 2025							
Financial Assets:							
Cash and bonds	4.03%	1,198,483		-	-	-	1,198,483
Receivables		-	-	-	-	2,400,475	2,400,475
Total financial assets		1,198,483	-	-	-	2,400,475	3,598,958
Financial Liabilities:							
Payables		-	-	-	-	902,679	902,679
Total financial liabilities		-	-	-	-	902,679	902,679
30 June 2024							
Financial Assets:							
Cash and bonds	4.07%	2,339,860		-	-	-	2,339,860
Receivables		-	-	-	-	54,735	54,735
Total financial assets		2,339,860	-	-	-	54,735	2,394,595
Financial Liabilities:							
Payables		-	-	-	-	652,481	652,481
Total financial liabilities		-	-	-	-	652,481	652,481

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

NOTE 15: FINANCIAL RISK MANAGEMENT cont'd

Based on the financial instruments held at 30 June 2025, should the interest rate weaken/strengthen by 100 basis points against the effective interest rate with all other variables held constant, post-tax loss for the year would have been \$11,985 higher/\$11,985 lower (2024: \$23,399 higher/\$23,399 lower).

Credit Risk

Credit risk is managed on a Group basis. Credit risk is a risk of financial loss if the Group's counterparties are failing to discharge their obligation in respect to the Group's financial instruments held in those counterparties. Credit risk mainly arises from cash, cash equivalents, deposits with banks and receivables. The Group deposits its fund only with prudent banks with the minimum rating of "A", and the management believes they are fully recoverable from the banks when due. The Group has provided for a total of NIL (2024: NIL) for past due receivables.

Credit risk further arises in relation to financial guarantees given to certain parties (see Note 17 for details). The maximum exposure to credit risk at the reporting date is the carrying amount of the financial assets as summarised in the table below.

	Consolidated	
	2025	2024
	\$	\$
Cash at bank	1,198,483	2,339,860
Bonds term deposit and bonds	2,468,141	2,489,613
Receivables	2,400,475	54,735

Liquidity Risk

The Group has prudent liquidity risk management which includes maintaining sufficient funds to meet operational and exploration expenditure when they are due for payment, and the availability of funding through an adequate amount of committed fund sources. The Group and Parent Entity manage liquidity risk by continuously monitoring forecasts and actual cash flows.

The Directors of the Group place high importance on capital raising strategies and investor relations. Strategies pursued include road shows, company presentation to fund managers and sophisticated investors and consideration of strategic partnerships.

Maturities of financial liabilities

	< 6 months	6 - 12 months	1 - 2 years	2 - 5 years	> 5 years	Total Contractual Cash Flows	Carrying Amount
	\$	\$	\$	\$	\$	\$	\$
30 June 2025							
Non-derivatives							
Non-interest bearing	902,679	-	-	-	-	902,679	902,679
Interest bearing	-	-	-	-	-	-	-
Total non-derivatives	902,679	-	-	-	-	902,679	902,679
30 June 2024							
Non-derivatives							
Non-interest bearing	652,481	-	-	-	-	652,481	652,481
Interest bearing	-	-	-	-	-	-	-
Total non-derivatives	652,481	-	-	-	-	652,481	652,481

The table above analyses the Group's and the Parent Entity's financial liabilities into relevant maturity periods based on the remaining period at balance date to the contractual maturity date. The amounts disclosed in the table are the contractual undiscounted cash flows.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

NOTE 16: AUDITOR'S REMUNERATION

	Consolidated	
	2025	2024
	\$	\$
a) Audit services		
BDO	62,909	30,800
BDO (WA)	-	19,800
Total remuneration of audit services	62,909	50,600
b) Non-audit services		
BDO – Tax compliance services	13,030	15,102
Total remuneration of non-audit services	13,030	15,102

In 2024, BDO Audit (WA) Pty Ltd (BDO WA) changed to BDO Audit Pty Ltd (BDO Audit) as a result of BDO WA restructuring its audit practice whereby audits will be conducted by BDO Audit rather than BDO WA.

NOTE 17: CONTINGENCIES

Environmental

The Group provides for all known environmental liabilities. While the Directors believe that, based upon current information, its current provisions for the environmental rehabilitation are adequate, there can be no assurance that material new provisions will not be required as a result of new information or regulatory requirements with respect to known sites or identification of new remedial obligations at other sites.

Bank guarantees totalling \$2,275,504 (2024: \$2,275,504) have been provided. Term deposits of \$2,275,504 (2024: \$2,275,504) and a cash deposit of \$80,201 (2024: \$101,673) with the Department of Mines and Energy – Northern Territory secure these guarantees. Per Note 12 a restoration provision of \$1,522,825 (2024: \$1,532,485) has been recognised for all known required restoration costs.

NOTE 18: SHARE-BASED PAYMENTS

There were no new share-based payments during the reporting period.

During the period, an additional \$NIL (2024: \$NIL) of expense was recorded relating to historical employee options and an amount of \$4,533 (2024: \$26,032) was recycled through retained earnings following the cancellation of options.

Material Accounting estimates and judgements

Share-based payments subject to non-market conditions are determined using a Black-Scholes option pricing model. The model takes into account the exercise price, the anticipated vesting period of the option, the impact of dilution, the share price at grant date and expected price volatility of the underlying option, the expected dividend yield and the risk-free interest rate for the term of the option.

When estimating the fair value of the options at measurement date, the Group adjusts the number of equity instruments included in the measurement of the transaction amount so that ultimately the amount recognised is based on the number of equity instruments that eventually vest. The Group uses the best available estimate of the number of equity instruments expected to vest at the end of each reporting period.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

NOTE 18: SHARE-BASED PAYMENTS cont'd

Share-based payments expense reconciliation

	Consolidated	
	2025	2024
	\$	\$
Share-based payments expense (refer to Note 4):		
Options issued during the period 30 June 2024	-	34,753
Options issued during the period 30 June 2025	-	-
	-	34,753

NOTE 19: RELATED PARTY TRANSACTIONS

Transactions between related parties occur on normal commercial terms and conditions and are no more favourable than those available to other parties unless otherwise stated. The details of transactions with related parties of key management personnel are set out on page 44 (Other Transactions with Directors and Other Key Management Personnel) of the Remuneration Report and in Note 18.

During the year transactions occurred by the Parent Entity for exploration expenditure of its wholly owned subsidiaries. Any expenditure incurred by the Parent Entity on behalf of its wholly owned subsidiaries is written off and eliminated on consolidation.

	Consolidated	
	2025	2024
	\$	\$
Key management personnel compensation		
Short-term employee benefits	643,801	667,125
Post-employment benefits	66,340	64,020
Other long-term benefits	8,723	8,723
Termination benefits	-	-
Share-based payments	-	18,132
	718,864	758,000

NOTE 20: SUBSEQUENT EVENTS

Prodigy Gold completed a partially underwritten non-renounceable entitlement offer (Entitlement Offer) of one new fully paid ordinary share in Prodigy Gold for every one Share held raising gross proceeds of \$6.35 million (before cost). Substantial shareholder APAC increased its holding in the Company to 32.55% by partially underwriting the Entitlement Offer and Plutus Prospecting Pty Ltd (Plutus), who also partially underwrote the Entitlement Offer, gained an initial substantial holding of 14.96%.

Plutus subsequently requested Prodigy Gold to conduct a placement of Shares at \$0.002 per Share to Plutus to increase its holding percentage to 19.90% of the issued capital raising an additional \$0.78 million (before cost).

The Board appointed Ben Lin non-executive director of Prodigy Gold effective 19 August 2025.

No other matter or circumstance has arisen since 30 June 2025 that has significantly affected, or may significantly affect the Group's operations, the results of those operations, or the Group's state of affairs in future financial years.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

NOTE 21: CASH FLOW INFORMATION

	Consolidated	
	2025	2024
	\$	\$
(a) Reconciliation of Cash Flow from Operations with Loss after Income Tax		
Loss after income tax	(3,536,612)	(10,124,651)
Non cash activities		
Depreciation	92,427	103,421
(Gain)/loss on disposal of exploration assets (net)	(100,000)	-
Impairment of capitalised exploration expenditures	-	-
Impairment of available for sale assets	-	5,030,945
Re-allocation of available for sale assets to capitalised exploration expenditures	-	87,646
Share-based payments	-	34,753
Borrowing costs	-	-
Issue of broker options	-	14,879
Share issue cost (non-cash)	(48,580)	(29,775)
Funds in trust for shares held by Automic	2,360,285	-
Changes in assets and liabilities		
(Increase)/decrease in term deposits and other receivables	(2,345,739)	445,267
(increase)/decrease in inventories	(2,739)	7,750
(increase)/decrease in other assets	501,379	41,929
(increase)/decrease in capitalised exploration expenditure	(374,223)	(87,646)
(Decrease)/increase in trade and other payables and accruals	250,198	(33,786)
(Decrease)/increase in employee entitlements	17,230	(9,482)
(Decrease)/increase in provisions	(9,660)	8,562
Cash flow/(outflow) from operations	(3,196,034)	(4,510,188)

(b) Non-cash investing and financing activities

There were no non-cash investing activities and a total of \$2,360,285 (2024: 14,896) non-cash financing activities for funds received by Automic for participation by shareholders in the entitlement issue which was completed during July 2025.

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

NOTE 22: LOSS PER SHARE

	Consolidated	
	2025	2024
	\$	\$
a) Basic loss per share		
Basic loss per share attributable to the ordinary equity holders of the Company	(0.12)	(0.55)
b) Reconciliation of loss used in calculated loss per share		
Loss attributable to owners of Prodigy Gold NL used to calculate basic loss per share – Loss from continuing operations	(3,536,612)	(10,124,651)
	(3,536,612)	(10,124,651)
c) Weighted average number of shares used as denominator		
Weighted average number of ordinary shares used as the denominator in calculating basic earnings per share	2,836,247,613	1,826,836,799

The Group made a loss, therefore the diluted EPS is not shown as it is not dilutive.

NOTE 23: PARENT ENTITY INFORMATION

The following information relates to the Parent Entity Prodigy Gold NL. The information presented has been prepared using accounting policies that are consistent with those presented in Note 1 and throughout.

	Parent Entity	
	2025	2024
	\$	\$
Current assets	3,739,746	3,034,022
Non-current assets	5,084,925	4,824,603
Total assets	8,824,671	7,858,625
Current liabilities	1,139,455	872,027
Non-current liabilities	1,522,825	1,532,485
Total liabilities	2,662,280	2,404,512
Net assets	6,162,391	5,454,113
Contributed equity	203,407,984	199,163,094
Reserves	1,912,480	1,917,013
Accumulated losses	(199,158,073)	(195,625,994)
Total equity	6,162,391	5,454,113
Loss for the year	(3,536,612)	(10,124,651)
Other comprehensive income/(loss) for the year	-	-
Total comprehensive (loss)	(3,536,612)	(10,124,651)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

NOTE 24: SUBSIDIARIES

The consolidated financial statements incorporate the assets, liabilities and results of the following subsidiaries in accordance with Prodigy Gold’s accounting policies:

			Equity Holding	
			2025	2024
			%	%
Parent Entity				
Prodigy Gold NL	Australia	Ordinary	-	-
Controlled entities				
Rare Resources Pty Ltd ⁽¹⁾	Australia	Ordinary	-	100
Australian Tenement Holdings Pty Ltd	Australia	Ordinary	100	100

⁽¹⁾ RARE Resources Pty Ltd was converted from a public company into a Pty Ltd during the previous financial year and was de-registered during the current financial year.

NOTE 25: COMPANY DETAILS

The registered office of the Group and principal place of business is:

Prodigy Gold NL
Level 1, 67 Smith Street
DARWIN NT 0800

CONSOLIDATED ENTITY DISCLOSURE STATEMENT

CONSOLIDATED ENTITY DISCLOSURE STATEMENT FOR THE YEAR ENDED 30 JUNE 2025

The consolidated financial statements incorporate the assets, liabilities and results of the following subsidiaries in accordance with Prodigy Gold’s accounting policies:

Name of Entity	Type of Entity	Trustee, Partner or Participant in Joint Venture	% of share capital held	Australian resident	Foreign jurisdiction(s) in which the entity is a resident for tax purposes
Parent Entity					
Prodigy Gold NL	Public Listed	Partner		Yes	N/A
Controlled Entities					
Rare Resources Pty Ltd ⁽¹⁾	Body Corporate	N/A	NIL	Yes	N/A
Australian Tenement Holdings Pty Ltd	Body Corporate	Partner	100	Yes	N/A

⁽¹⁾ RARE Resources Pty Ltd was converted from a public company into a Pty Ltd during the previous financial year and was de-registered during the current financial year.

DIRECTORS' DECLARATION

The Directors of the Group declare that:

1. the consolidated financial statements, comprising the Consolidated Statement of Profit or Loss and Other Comprehensive Income, Consolidated Statement of Financial Position, Consolidated Statement of Cash Flows, Consolidated Statement of Changes in Equity, and accompanying notes, as set out on pages 50 to 53 are in accordance with the *Corporations Act 2001*, and:
 - (a) comply with Accounting Standards and the Corporations Regulations 2001;
 - (b) give a true and fair view of the financial position as at 30 June 2025 and of the performance for the year ended on that date of the Group; and
 - (c) the consolidated entity disclosure statement is true and correct.
2. the Managing Director and the Chief Financial Officer of the Group have each declared as required by Section 295A that:
 - (a) the financial records of the Group for the financial year have been properly maintained in accordance with Section 286 of the *Corporations Act 2001*;
 - (b) the financial statements and notes for the financial year comply with the Accounting Standards;
 - (c) the financial statements, and notes for the financial year give a true and fair view; and
 - (d) the information disclosed in the attached consolidated entity disclosure statement is true and correct.
3. in the Directors' opinion there are reasonable grounds to believe that the Group will be able to pay its debts as and when they become due and payable.
4. The Group has included in the notes to the financial statements an explicit and unreserved statement of compliance with International Financial Reporting Standards.

This declaration is made in accordance with a resolution of the Board of Directors.

Dated this 19th day of August 2025



MARK EDWARDS
Managing Director

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS



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Australia

INDEPENDENT AUDITOR'S REPORT

To the members of Prodigy Gold NL

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Prodigy Gold NL (the Company) and its subsidiaries (the Group), which comprises the consolidated statement of financial position as at 30 June 2025, the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, and notes to the financial report, including material accounting policy information, the consolidated entity disclosure statement and the directors' declaration.

In our opinion the accompanying financial report of the Group, is in accordance with the *Corporations Act 2001*, including:

- i) Giving a true and fair view of the Group's financial position as at 30 June 2025 and of its financial performance for the year ended on that date; and
- ii) Complying with Australian Accounting Standards and the *Corporations Regulations 2001*.

Basis for opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the Financial Report* section of our report. We are independent of the Group in accordance with the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of the Company, would be in the same terms if given to the directors as at the time of this auditor's report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key audit matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial report of the current period. These matters were addressed in the context of our audit of the financial report as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

BDO Audit Pty Ltd ABN 33 134 022 870 is a member of a national association of independent entities which are all members of A.C.N. 050 110 275 Ltd ABN 77 050 110 275, an Australian company limited by guarantee. BDO Audit Pty Ltd and A.C.N. 050 110 275 Ltd are members of BDO International Ltd, a UK company limited by guarantee, and form part of the international BDO network of independent member firms. Liability limited by a scheme approved under Professional Standards Legislation.

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Recoverability of Exploration and Evaluation Expenditure

Key audit matter	How the matter was addressed in our audit
As disclosed in Note 8 & 10 of the financial report, the carrying value of capitalised exploration and evaluation expenditure represents a significant asset of the Group. Refer to Note 8 and 10 of the financial report for a description of the accounting policy and significant judgements applied to capitalised exploration and evaluation expenditure. In accordance with AASB 6 Exploration for and Evaluation of Mineral Resources ("AASB 6"), the recoverability of exploration and evaluation expenditure requires significant judgement by management in determining whether there are any facts or circumstances that exist to suggest that the carrying amount of this asset may exceed its recoverable amount. As a result, this is considered a key audit matter.	Our procedures included, but were not limited to: • Obtaining a schedule of the areas of interest held by the Group and assessing whether the rights to tenure of those areas of interest remained current at balance date; • Assessing the ability to finance any planned future exploration and evaluation activity; • Considering the status of the ongoing exploration programmes in the respective areas of interest by holding discussions with management, and reviewing the Group's exploration budgets, ASX announcements and directors' minutes; • Considering whether any areas of interest had reached a stage where a reasonable assessment of economically recoverable reserves existed; • Evaluating management's support and calculations for the impairment expense of \$125,787 by checking: - The allocation of the expenditure across the relevant tenements - The mathematical accuracy of the amount written down. • Assessing the adequacy of the related disclosures in Note 8 and 10 to the Financial Report.

Other information

The directors are responsible for the other information. The other information comprises the information in the Group's annual report for the year ended 30 June 2025, but does not include the financial report and the auditor's report thereon.

Our opinion on the financial report does not cover the other information and we do not express any form of assurance conclusion thereon.



In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the directors for the Financial Report

The directors of the Company are responsible for the preparation of:

- a) the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the Corporations Act 2001 and
- b) the consolidated entity disclosure statement that is true and correct in accordance with the Corporations Act 2001, and

for such internal control as the directors determine is necessary to enable the preparation of:

- i) the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error; and
- ii) the consolidated entity disclosure statement that is true and correct and is free of misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the ability of the group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website (<http://www.auasb.gov.au/Home.aspx>) at: https://www.auasb.gov.au/media/bwvjcgre/ar1_2024.pdf

This description forms part of our auditor's report.

Report on the Remuneration Report

Opinion on the Remuneration Report

We have audited the Remuneration Report included in pages 40 to 44 of the directors' report for the year ended 30 June 2025.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS



In our opinion, the Remuneration Report of Prodigy Gold NL, for the year ended 30 June 2025, complies with section 300A of the *Corporations Act 2001*.

Responsibilities

The directors of the Company are responsible for the preparation and presentation of the Remuneration Report in accordance with section 300A of the *Corporations Act 2001*. It is our responsibility as auditors to express an opinion on the Remuneration Report, based on our audit conducted in accordance with Australian Auditing Standards.

BDO Audit Pty Ltd

BDO

A handwritten signature in black ink, appearing to read 'J. Wheeler', is written over a horizontal line.

Jackson Wheeler

Director

Perth, 19 August 2025

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ADDITIONAL INFORMATION FOR LISTED PUBLIC COMPANIES

Additional information required by the Australian Securities Exchange Limited and not shown elsewhere in this report is set out below. The information was prepared based on share registry information processed up to 13 August 2025.

1. Shareholdings

(a) Distribution of shareholders

Size of holding category (number of shares held)	Number of Holders Ordinary Shares
1 – 1,000	610
1,001 – 5,000	842
5,001 – 10,000	445
10,001 – 100,000	1,059
100,001 and over	793
	<u>3,749</u>

(b) The number of shareholders holding less than a marketable parcel

The number of shareholders holding less than a marketable parcel is nil.

(c) The names of the substantial shareholders

The name of the substantial shareholders listed in the holding Company's register are:

Shareholders	Number of Ordinary Shares	% Held of Issued Ordinary Capital
APAC Resources Limited & Allied Properties Investments (1) Company Limited	2,067,200,481	30.66
Plutus Prospecting Pty Ltd	1,341,630,674	19.90
Jetosea Pty Ltd	1,150,583,914	17.07

(d) Voting rights

The voting rights attached to each class of equity security are as follows:

Ordinary shares

Each ordinary share is entitled to one vote when a poll is called, otherwise each member present at a meeting or by proxy has one vote on a show of hands.

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ADDITIONAL INFORMATION FOR LISTED PUBLIC COMPANIES

1. Shareholdings cont'd

(e) 20 largest shareholders – Ordinary shares

Name	Number of Ordinary Fully Paid Shares Held	% Held of Issued Ordinary Capital
1. *HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED	2,069,285,752	30.69
2. PLUTUS PROSPECTING PTY LTD ACN 682 005 769	1,341,630,674	19.90
3. *JETOSEA PTY LTD	1,150,583,914	17.07
4. J P MORGAN NOMINEES AUSTRALIA PTY LIMITED	373,090,668	5.53
5. BNP PARIBAS NOMS PTY LTD <GLOBAL MARKETS>	170,000,010	2.52
6. IGNITE EQUITY PTY LTD	118,413,187	1.76
7. *JEMAYA PTY LTD	110,000,000	1.63
8. MR STEPHEN ROBERT WYLIE	75,006,111	1.11
9. DIACAF HOLDINGS PTY LTD <DUNCAN SUPERANNUATION A/C>	54,000,000	0.80
10. MR VINCENT ANDREW MAIOLO	50,000,000	0.74
11. ZERO NOMINEES PTY LTD	49,254,285	0.73
12. ACN 157 889 104 PTY LTD <JAGUAR SHARE TRADING A/C>	35,868,871	0.53
13. MR ANDREW PHILIP NUNN	35,500,000	0.53
14. CITICORP NOMINEES PTY LIMITED	35,282,023	0.52
15. SCINTILLA STRATEGIC INVESTMENTS LIMITED	30,551,972	0.45
16. DR ANTHONY MICHAEL BURKE	23,760,326	0.35
17. MR ROGER WOODWARD IDDON & MRS HELEN CATHERINE IDDON <OCEANVIEW SUPER FUND A/C>	23,700,000	0.35
18. DR ANTHONY MICHAEL BURKE	22,000,000	0.33
19. *JUTTA Z PTY LTD	20,906,145	0.31
20. YEUNG HOLDINGS PTY LTD <YEUNG FAMILY SETTLEMENT A/C>	20,000,000	0.30
	5,808,833,938	86.16

* Denotes merged holders

2. Company Secretary

The name of the Company Secretary is Ms Jutta Zimmermann.

3. Registered and Principal Place of Business

Prodigy Gold NL
Level 1, 67 Smith Street
DARWIN NT 0800
Phone: +61 8 9423 9777
Fax: +61 8 9423 9733

4. Register of Securities

Registers of securities are held at the following address:

Automic Group
Level 5, 191 St Georges Terrace
PERTH WA 6000

ADDITIONAL INFORMATION FOR LISTED PUBLIC COMPANIES

5. Stock Exchange Listing

Quotation has been granted for all the ordinary shares of the Company on all Member Exchanges of the Australian Securities Exchange Limited.

6. Unquoted Securities

As at 13 August 2025, the Company has 964,643,338 unlisted options on issue, which are held by 405 beneficial holders.

Option Holders > 5% of options on issue	Number of Unlisted Option	% Held of Unlisted Options
Jetosea Pty Ltd	205,9314,310	21.35
Jemaya Pty Ltd	63,333,333	6.57

7. On-Market Buy Back

The Company does not have a current on-market buy back.

For personal use only



Level 1, 67 Smith Street, Darwin NT 0800

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