

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

27 June 2019

Exploration Update on 100% Owned Gold Projects**HIGHLIGHTS**

- Aircore drilling underway on 100% owned Bluebush Project targeting deposits analogous to the 14.2Moz Callie Gold Mine - work undertaken to date includes:
 - 54 aircore holes completed at Apertawonga
 - 43 aircore holes underway at Capstan East
- Co-funding secured from NT Government under Resourcing the Territory Initiative with funds to be deployed towards two programs:
 - 350m diamond drillhole testing broad gold bearing structure at Suplejack
 - Gravity surveys at both Capstan East and Capstan South
- RC drilling program also continuing at the Lake Mackay JV Project with IGO and diamond drilling at the Euro Project with Newcrest

Prodigy Gold NL (ASX: PRX) ('Prodigy Gold' or the 'Company') is pleased to provide an update on exploration activities currently being conducted at the Company's 100% owned projects in the Tanami Region of the Northern Territory.

The Company is also pleased to report that it has been successful in two applications for co-funding from the Northern Territory Government as part of the Resourcing the Territory Initiative. The programs approved for co-funding include a diamond drillhole at the Suplejack Project and a gravity survey at Capstan East and Capstan South respectively. Further information on these programs has been outlined below.

Management Commentary

Prodigy Gold Managing Director, Matt Briggs, said; "We are continuing to advance exploration across our 100% owned portfolio with our current focus on screening for indications of a large-scale gold system within our Bluebush Project."

"Aircore drilling is currently underway to test multiple Callie style targets at Bluebush, with 54 holes recently completed at Apertawonga, and a further 43 holes currently underway at Capstan East. Early indications from Apertawonga are positive with 31 holes having intersected the magnetic Dead Bullock Formation which is adjacent to the Tanami Fault. The Dead Bullock Formation is the host rock of the Callie Gold Mine 47km to the south east. Assays are currently being processed and will be reported as soon as possible."

"Drilling is continuing at our Lake Mackay and Euro JV Projects with assays expected to be received over the coming weeks."

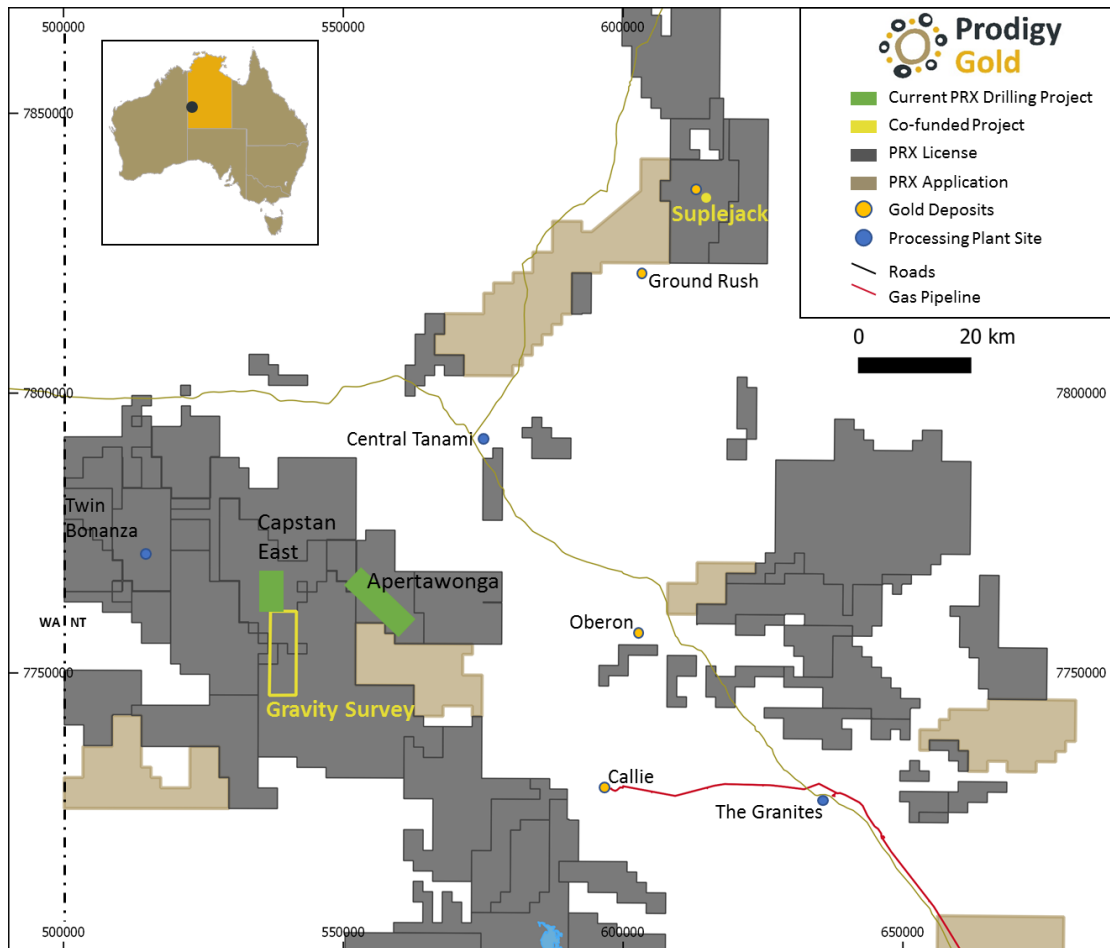


Figure 1. 100% owned tenements and Tanami deposits

Apertawonga Target

Apertawonga is located 47km to the northwest of the 14.2Moz Callie Gold Mine. The area contains magnetic Dead Bullock Formation adjacent to the Tanami Fault and has shallow cover with limited RAB drilling. The historic drilling intersected anomalous arsenic. Arsenic is often associated with gold mineralisation in the Tanami Region. The reconnaissance aircore drilling is screening for alteration and anomalism indicating a large-scale gold system. Several of the holes have been targeted to intersect structures interpreted from airborne magnetic data.

54 holes for 3,316m of reconnaissance drilling has been recently completed on 1.2km and 2.5km spaced lines (Figure 2). 31 holes successfully intersected the magnetic Dead Bullock Formation sediments and intrusions. All samples are currently being processed at the laboratory.

Capstan East Target

The Capstan East gold trend remains underexplored with an area of 4km x 2km only tested with 13 historic drillholes >20m depth. Drilling aims to intersect gold in bedrock anomalism and the intersection of prospective “intermediate” units of the Dead Bullock Formation with a mineralising structure. Drilling completed in May 2018 intersected mineralised quartz – sulphide breccia with hole BL0336A returning 3m @ 0.18g/t Au (ASX 9 July 2018).

Aircore drilling is currently underway infilling and extending the 2km long gold anomaly at Capstan East. Gold anomalism is coincident with arsenic anomalism and a north south fault. The program is drilling 43 holes to bedrock on a 600m by 300m grid.

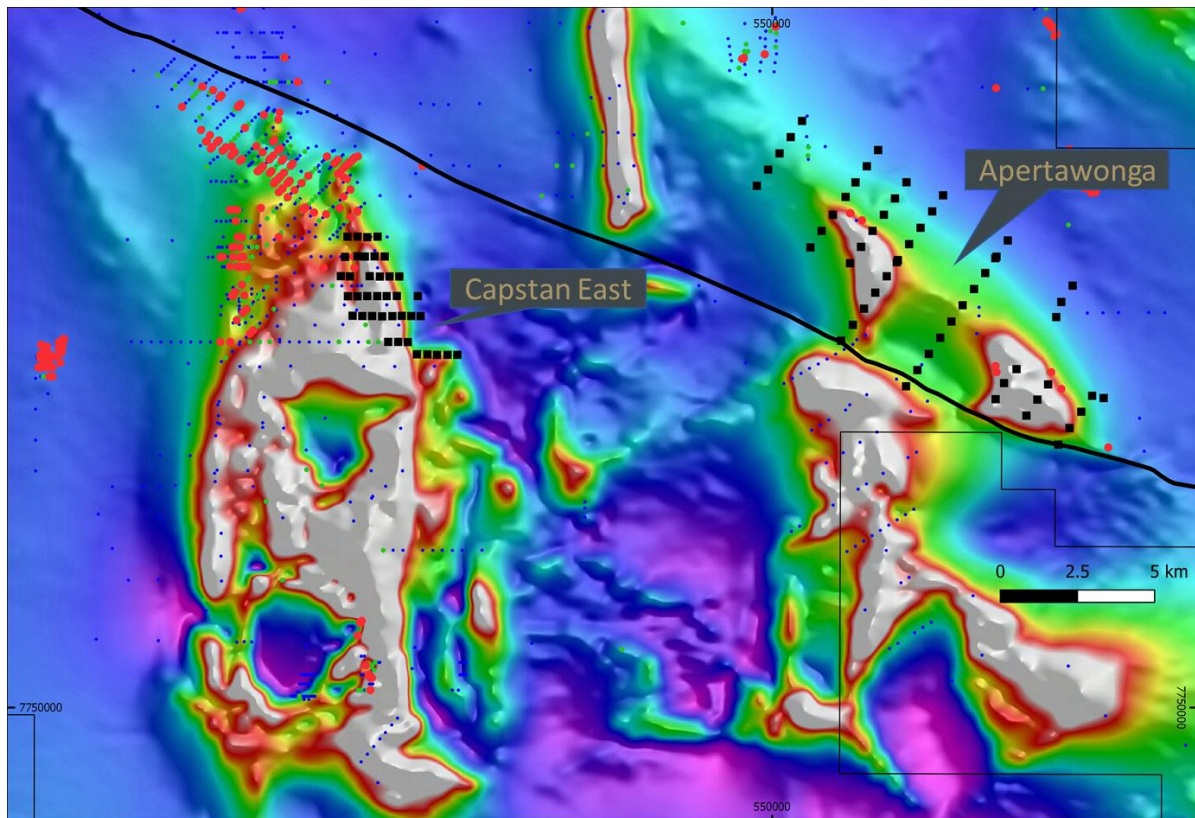


Figure 2. 2019 drillhole collars (black) over TMI magnetic image. Historic bedrock gold results greater than 50ppb Au in red.

Resourcing the Territory Initiative Co-funding Secured for Two Programs

Suplejack Diamond Drillhole

RC drilling completed in late 2018 identified an 80m wide breccia with broad gold intersections associated with quartz veining and sulphide. The mineralisation was intersected in a splay off the Suplejack Fault. The host sediments and the structure have not previously been recognised as containing gold. The three holes drilled at this location returned 60m @ 0.5g/t Au, 43m @ 0.4g/t Au and 89m @ 0.3g/t Au (ASX 20 December 2018). The RC holes were extended but still ended in mineralisation, with SJRC0058 ending in 0.7g/t Au after drilling through quartz breccia for 89m.

The diamond drillhole is designed to confirm if the brecciated sediment is the control of mineralisation and if higher grade zones can be defined. The brecciated sediment is a new style of mineralisation that could unlock a new generation of targets at the Suplejack Project. There is potential for additional shoots and exploration along the 75km strike length of the Suplejack Fault. The Company aims to define additional near surface resources for a standalone mining area.

The co-funding will contribute towards a 350m diamond drillhole (Figure 3). The diamond drillhole is planned to be completed during the September quarter.

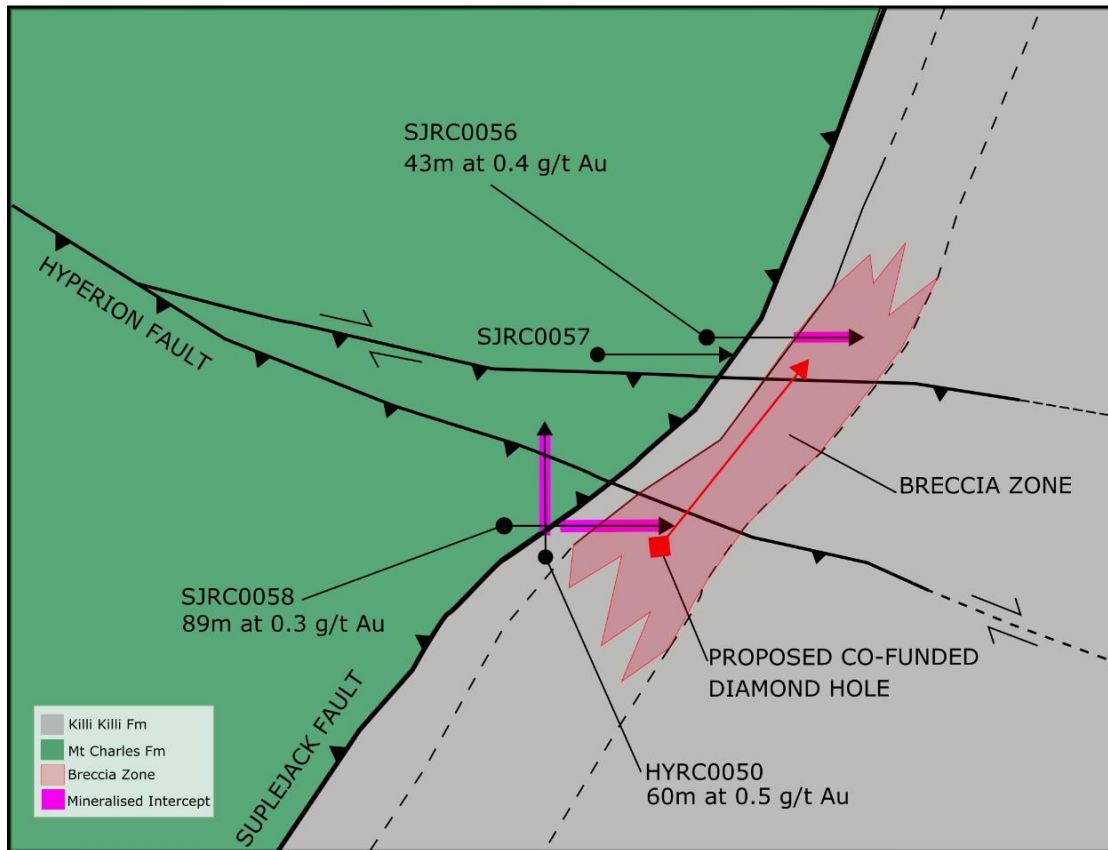


Figure 3. Suplejack co-funded diamond drillhole and interpreted mineralisation

Capstan Gravity Survey

A gravity survey has been planned to cover an area of structural complexity in the southeast of the Capstan prospect. The area has shallow sand cover and limited prior drilling. Several thrust structures are interpreted on the margin of an area of highly magnetic and prospective Dead Bullock Formation to the west (Figure 4), and Killi Killi Formation to the east. The presence of folded Dead Bullock Formation, and structural complexity in the area, is favourable for gold mineralisation. The co-funded gravity survey will allow a trial for lower cost geophysical techniques to be used prior to aircore drilling. The survey is planned to be completed during the 2019 field season.

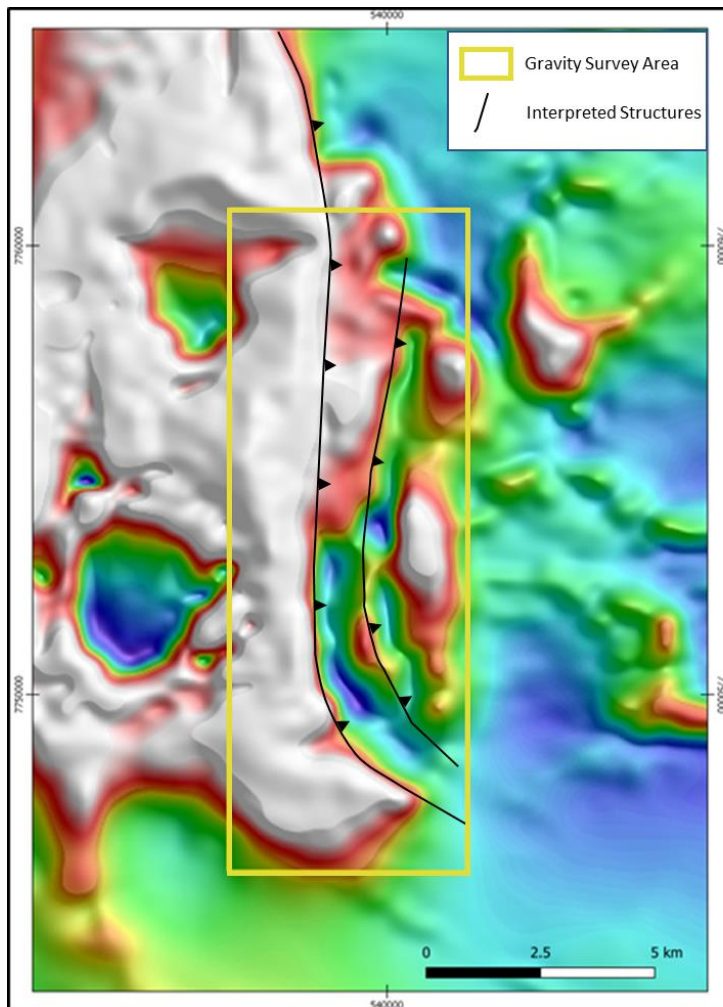


Figure 4. Capstan East gravity survey planned to cover folded thrusts on the margin of the highly magnetic Dead Bullock Formation.

Matt Briggs
Managing Director



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About Prodigy Gold NL

Prodigy Gold has a unique greenfields and brownfields exploration portfolio in the proven multi-million-ounce Tanami Gold district. An aggressive program for 2019 will continue to build on 2018 successes by:

- drilling targets at the Bluebush Project, including the Capstan 8km long bedrock gold anomaly
- drilling of extensions to the shallow gold Resources at Suplejack
- systematic evaluation of high potential early stage targets
- joint ventures to expedite discovery on other targets

Competent Person's Statement

The information in this announcement relating to exploration targets and exploration results are based on information reviewed and checked by Mr Matt Briggs who is a Member of The Australasian Institute of Mining and Metallurgy. Mr Briggs is a full time employee of Prodigy Gold NL and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 edition of the "Australasian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves". Mr Briggs consents to the inclusion in the documents of the matters based on this information in the form and context in which it appears.