

ASX ANNOUNCEMENT / MEDIA RELEASE

ASX: PRX

8 December 2025

Hyperion Deposit – Advanced Structural, Mineralogical and Geochemical Characterisation Study

HIGHLIGHTS

- Prodigy Gold has commenced the first integrated 3D structural, mineralogical, and geochemical study of the Hyperion gold deposit in collaboration with Australia's national science agency, CSIRO.
- The study aims to define vein orientations, gold distribution, and alteration patterns to better understand the structural controls on mineralisation within the Hyperion–Tethys system.
- Results will address key knowledge gaps relative to well-studied Tanami deposits, such as Callie, the Granites, and Groundrush, enhancing the broader regional mineral systems model.
- Outcomes will refine the Hyperion orebody geometry and provide a platform for future studies focusing on predictive exploration targeting of high-grade gold zones across the Tanami region.
- The research will directly inform future resource growth, drilling priorities, and exploration strategy across the Company's Tanami North gold project.

Prodigy Gold NL (ASX: PRX) ("Prodigy Gold" or the "Company") is pleased to announce the commencement of a comprehensive study to characterise the Hyperion deposit with a strong focus on structural features, complemented by a preliminary assessment of the mineralogy and multi-element geochemical data in collaboration with Australia's national science agency, CSIRO.

Prodigy Gold has received approval for a \$50,000 voucher through CSIRO's Kick-Start Program, an initiative designed to foster innovation by providing matched funding and access to CSIRO's advanced research expertise and technical capabilities. The CSIRO team recently visited the site, reviewing recently drilled diamond core from Hyperion as part of this collaborative study, which is expected to be completed over a nine-month period.

The program is designed to investigate the primary geological controls influencing gold distribution within the Hyperion system, including:

- The identification, classification, and orientation of distinct vein sets within the deposit;
- The location and association of both native and trace gold with alteration patterns in previously uncharacterised mineralised lodes, including Seuss and Tethys;
- The temporal and genetic relationships between different vein generations and their link to mineralised versus barren phases;
- The relationship between vein sets and the broader structural architecture at both deposit and regional scales; and
- The application of 3D structural modelling to improve understanding of orebody geometry and mineralisation controls.

This project will provide the first integrated 3D structural and preliminary mineralogical and geochemical characterisation of the Hyperion gold deposit. The results will fill key knowledge gaps compared to well-studied Tanami deposits such as Callie, the Granites, and Groundrush, enhancing the mineral systems model for the region by clarifying how host rocks and fluid pathways interact to localise gold. These findings will provide a platform for future studies to refine predictive mineral systems models, enabling more effective targeting of high-grade gold zones across the Tanami Region.

This collaborative research program will integrate structural, mineralogical, and geochemical datasets to significantly enhance the geological understanding of gold mineralisation at Hyperion. The outcomes are expected to refine the current orebody geometry, and guide future drilling and exploration strategies across the Hyperion–Tethys corridor.

The program will focus on recently completed diamond drill core drilled as part of the Round 18 Geophysics and Drilling Collaborations grants program under the Northern Territory Resourcing the Territory Grant program. Prodigy Gold has completed the two diamond drillholes which were co-funded under the program (Plate 1).

Prodigy Gold will also complete downhole wireline logging on the two diamond drillholes. High-resolution imaging tools, such as borehole optical scanners and magnetic resonance imaging (MRI) devices, offer unprecedented detail and clarity in imaging the borehole wall and detecting subtle geological features. These tools can in some ways mimic what is available from photo analysis of diamond core. The downhole data will greatly assist the structural interpretation of the drillhole, especially within areas of fractured core which cannot be confidently oriented.



Plate 1: Example of diamond drill core from Hyperion from recently completed hole HYDD25001.

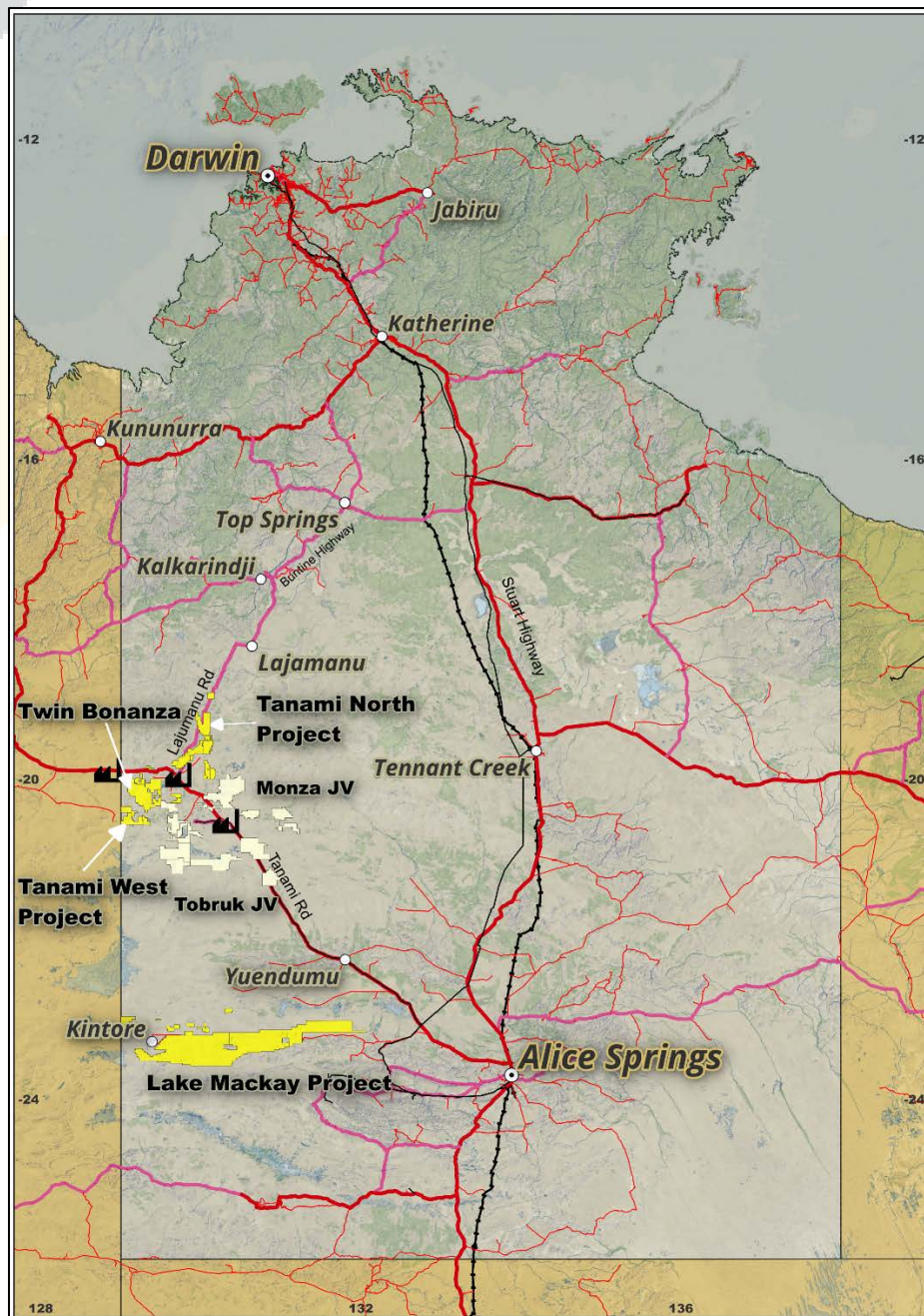


Figure 1 Project location in the Tanami Region

Management Commentary

Prodigy Gold Managing Director, Mark Edwards said:

“The Hyperion Deposit continues to represent a cornerstone asset within our Tanami portfolio. This research initiative is an important step in advancing our technical understanding of the deposit’s structural and mineralogical framework. By integrating detailed structural analysis with emerging geochemical data, we aim to unlock new insights into the controls on high-grade mineralisation and the continuity of gold-bearing lodes. These outcomes will directly inform the next phase of resource growth and drill targeting, not only at Hyperion but across our broader Tanami gold project.”

Hyperion Background

The Hyperion Deposit is located on EL9250, which is 100% owned by Australian Tenement Holdings, a wholly owned subsidiary of Prodigy Gold. The project is approximately 150km southwest of the Lajamanu community in the Tanami Region of the Northern Territory (Figure 1).

Hyperion is located in the highly prospective, but underexplored area between the 1.3Moz Groundrush/Ripcord Gold Deposit and the 0.1Moz Crusade Gold Deposit¹, both of which form part of the neighboring Central Tanami Project Joint Venture (Northern Star Resources Ltd (ASX:NST)/Tanami Gold NL (ASX:TAM)). Hyperion is also located around 25kms to the south of Prodigy Gold's wholly owned 80Koz Tregony Gold Deposit². Hyperion and Tregony are key pillars of Prodigy Gold's project portfolio and the focus of the Company's current exploration activities.

The Hyperion Deposit was actively explored by Zapopan NL between 1989 and 1995 with Rotary Air Blast ("RAB), RC and Diamond Core ("DD") drilling completed. Further exploration was undertaken by Otter Gold NL in 2002 and then Newmont Exploration between 2003 and 2005 before the project was purchased by Prodigy Gold in 2009. The Company has been active on the project since 2011.

The Hyperion Deposit is predominantly hosted within a steeply dipping mafic stratigraphic sequence containing dolerites and basalts, with minor interbedded mafic metasediments, and is locally intruded by felsic (granite) dykes. Mineralisation within the Hyperion–Tethys system is primarily associated with structurally controlled quartz–carbonate veins developed along an east-southeast to west-northwest trending shear zone that dips south at 60–80°. At the Hyperion South Prospect, mineralisation occurs within a series of en échelon, stacked zones hosted by a differentiated dolerite unit interlayered with sedimentary rocks. The north–south trending Seuss structure is marked by intense silica–sericite–pyrite alteration, quartz–carbonate–pyrite veining, and laminated sulphide zones.

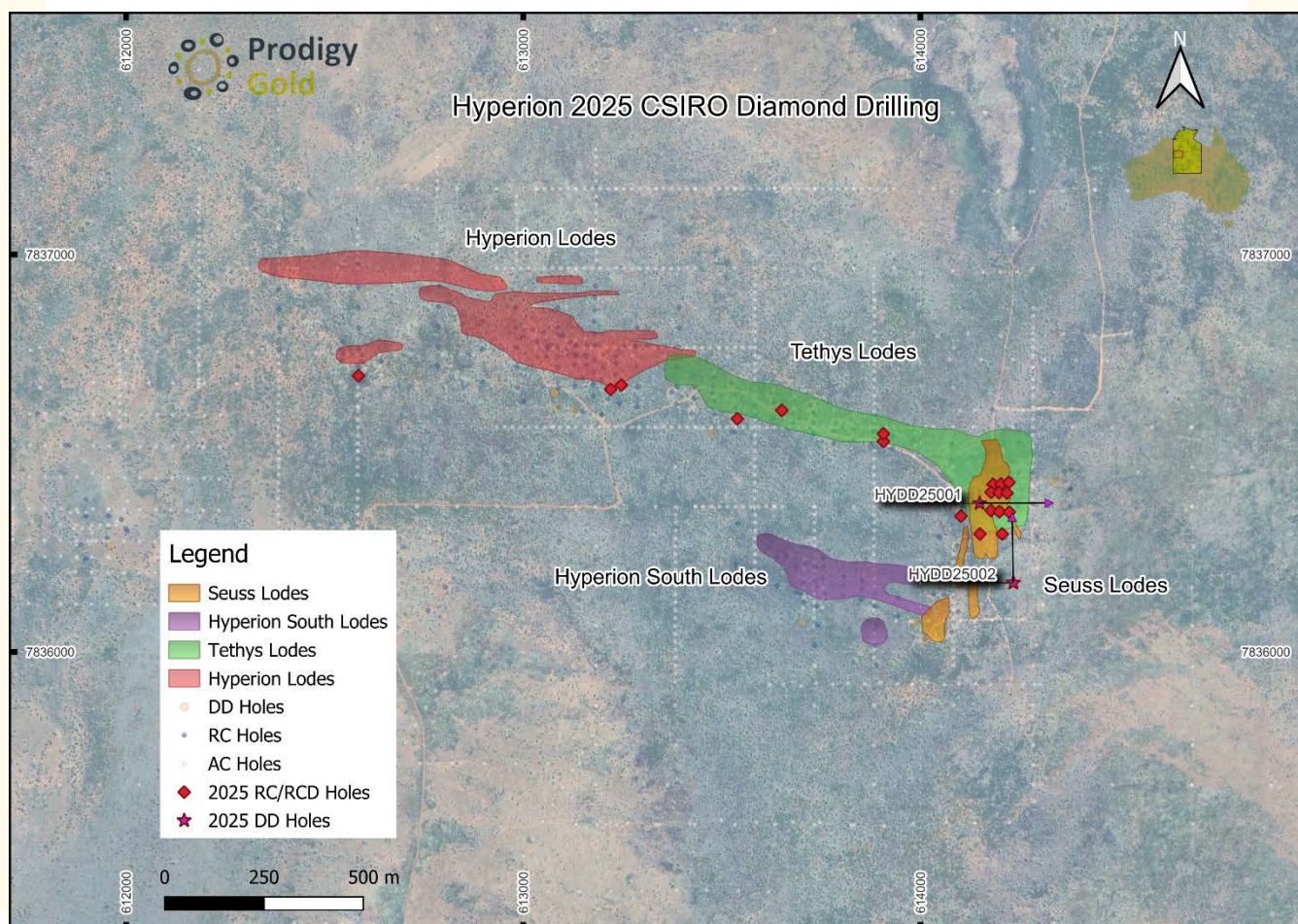


Figure 2 Map of Hyperion Mineral Resource Lodes showing drill hole locations to be used for the CSIRO Research Project

¹ ASX TAM: 7 November 2025

² ASX PRX 3 June 2025

Summary

Prodigy Gold's 2025 exploration program comprised:

- Dipole-dipole IP survey at Hyperion (completed);
- RC drilling at Hyperion comprising 21 holes for 2,494m (completed);
- RC drilling at Tregony (8 holes for 762m – completed);
- Two co-funded diamond drill holes at Hyperion to assist with structural information for mineralisation (drilling completed);
- Two diamond tails to drill test the deeper Tethys lodes with the RC pre-collars (drilling now completed);
- Two diamond drill holes at Hyperion and one diamond hole at Tregony for further possible metallurgical testwork (drilling now completed);
- Progressing the application for the granting of the new Hyperion Mineral Lease (ongoing);
- Advanced Structural, Mineralogical and Geochemical Characterisation Study with CSIRO (commenced); and
- Renewing current approvals for the Twin Bonanza mining project – including the Old Pirate Deposit (ongoing).

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

For further information contact:

Mark Edwards
Managing Director
+61 8 9423 9777

About Prodigy Gold NL

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

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

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

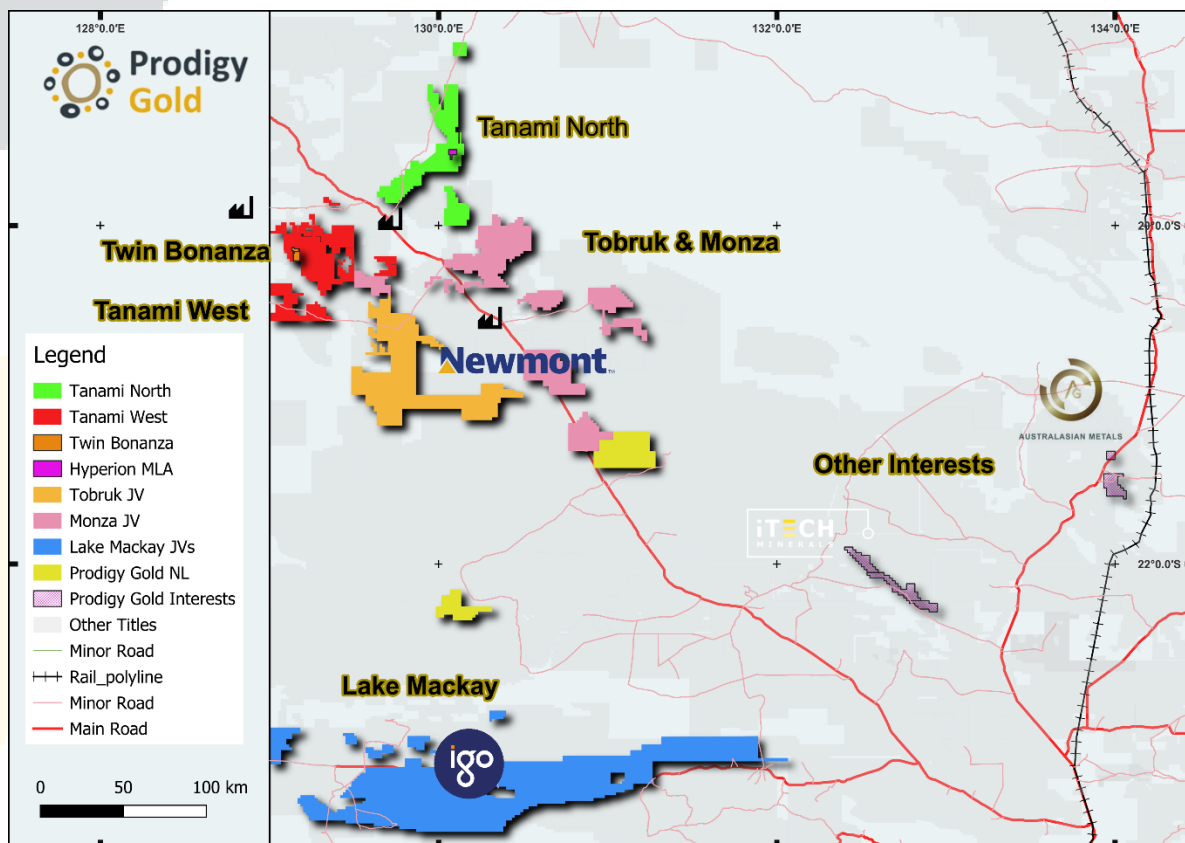


Figure 3 – Prodigy Gold major Project areas

Competent Person's Statement for the Mineral Resources

The information in this announcement relating to Mineral Resources from Buccaneer, Tregony, Hyperion and Old Pirate is based on information reviewed and checked by Mr. Mark Edwards. Mr. Edwards is a Fellow of the Australasian Institute of Mining and Metallurgy (AusIMM – Membership number 220787) and Member of the Australian Institute of Geoscientists (AIG – Membership number 3655) and has sufficient experience relevant to the style of mineralisation and type of deposits under consideration and to the activity he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the "2012 JORC Code"). Mr. Edwards is a full-time employee of the Company in the position of Managing Director and consents to the inclusion of the Mineral Resources in the form and context in which they appear. Mr. Edwards also visited each project site during July 2023, September 2024 and October 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 Person's Statement for Exploration Results

The information in this announcement relating to exploration results from the Tanami North Project, such as results from the Hyperion Deposit, are based on information reviewed and checked by Mr Mark Edwards, FAusIMM, MAIG. Mr Edwards is a Fellow of the Australian Institute of Mining and Metallurgy (AusIMM) and a Member of The Australasian Institute of Geoscientists (AIG) and has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (The "JORC Code"). Mr Edwards is a fulltime employee of the Company in the position of Managing Director and consents to the inclusion of the Exploration Results in the form and context in which they appear.

Past Exploration results reported in this announcement have been previously prepared and disclosed by Prodigy Gold NL in accordance with JORC 2012, these releases can be found and reviewed on the Company website, (www.prodigygold.com.au). The Company confirms that it is not aware of any new information or data that materially affects the information included in these market announcements. The Company confirms that the form and content in which the Competent Person's findings are presented here have not been materially modified from the original market announcements. Refer to www.prodigygold.com.au for details on past exploration results.

The information in this report that relates to prior exploration results is extracted from the following ASX announcements:

Announcement Date	Announcement Title	Competent Person	At the time of release full-time employee of	Membership	Membership status
07.11.2025 ASX:TAM	Central Tanami Project Total Mineral Resource Increases to 2.8 MOZ	Mr Graeme Thompson	MoJoe Mining Pty Ltd	AusIMM	Member
16.01.2023 ASX:BC8	Coyote Underground Resource increases to 356koz @ 14.6g/t Au	Mr Iain Levy	Blackcat Syndicate	AIG	Member

References

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.

APPENDIX 1 – PRODIGY GOLD CONSOLIDATED MINERAL RESOURCE TABLE

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

			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 ¹	3-Jun-25	0.5/0.6	0.5	1.8	30	1.5	1.0	50	2.0	1.2	80
Hyperion ²	2-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 ³	11-Aug-23	0.6	4.8	1.1	174	6.4	1.1	225	11.2	1.1	400
Old Pirate ⁴	19-Aug-16	1.0	0.04	4.7	6	0.8	4.5	109	0.8	4.5	115
Sub-Total			4.8	1.2	181	7.2	1.5	334	12.0	1.3	515
Total Resource			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;
 - Gold price of A\$2,960/oz which represents a 120% factoring of the 3-year forecast of gold price based on data from Consensus Economics Inc, 2023 at US\$1,832/oz and exchange rate of \$0.74 dated June 2023.
 - Mining, processing and G&A costs of around \$56/ore tonne mined
 - Recoveries used were 95.1% for oxide, 96.7% transitional and 84.6% for fresh based on metallurgical testwork completed by metallurgical consultants IMO Pty Ltd in 2023
 - Pit wall angles of 45° in oxide and 39° in fresh and transitional (from vertical) and are based on geotechnical work completed on the 2021 diamond drilling.
- Buccaneer Mineral Resources have been re-stated using the optimised pit shell as outlined above at a lower cut-off 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

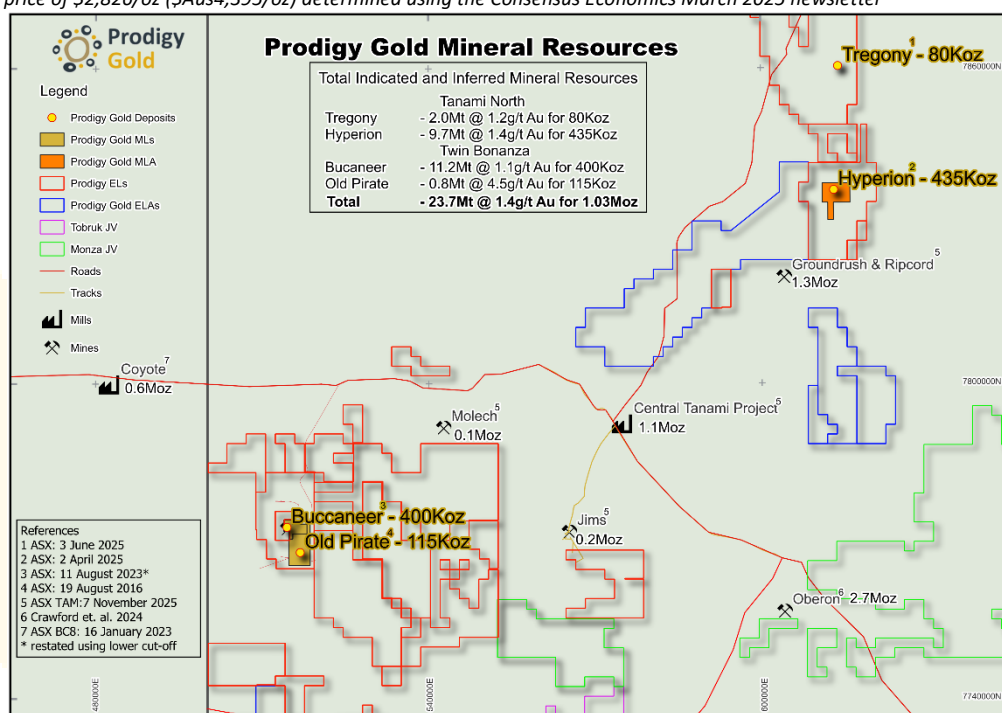


Figure 4. Prodigy Gold Mineral Resource inventory with locations