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

10 June 2025

PARTIALLY UNDERWRITTEN ENTITLEMENT OFFER TO RAISE UP TO APPROXIMATELY $6.35 MILLION

Prodigy Gold NL (ASX: PRX) ("**Prodigy Gold**" or the "**Company**") is pleased to advise that the Company's board of directors (**Board**) has resolved to undertake a partially underwritten non-renounceable entitlement offer of one (1) new fully paid ordinary share in the Company (**Share**) for every one (1) Share held as at 7:00pm (Sydney time) on 18 June 2025 (**Record Date**), at an issue price of $0.002 per Share, to raise up to $6.35 million (before expenses) (**Entitlement Offer**) if fully subscribed.

Eligible Shareholders (as defined overleaf) will also be entitled to subscribe for any Shares not subscribed for by other Eligible Shareholders under the Entitlement Offer (**Shortfall Offer**).

Major shareholder, APAC Resources Limited (**APAC**), has agreed to partially underwrite the Entitlement Offer by committing to subscribe for its full entitlement under the Entitlement Offer of up to approximately $1.88 million, together with up to approximately $381,000 worth of Shares under the Shortfall Offer, subject to it remaining within the 3% creep exemption under section 611(9) of the *Corporations Act 2001* (Cth) in respect of both the Entitlement Offer and the Shortfall Offer.

Plutus Prospecting Pty Ltd (**Plutus Prospecting**) has agreed to partially underwrite the Entitlement Offer (**Underwriting Agreement**) for an amount equal to the greater of:

(a) approximately $1.87 million worth of Shares;[1] and

(b) the number of Shares that will ensure its voting power in the Company does not exceed 19.90%.

Plutus Prospecting is a private Australian company focused on identifying and supporting high-potential opportunities in the gold exploration and mining sector. The sole director and shareholder of Plutus Prospecting is Liang Zhen (Jally) Lin, who is a senior property executive and business entrepreneur with more than 15 years of experience in the Australian and Chinese property development industries. He was previously CEO of ASX-listed Tian An Australia Limited (ASX: TIA).

No underwriting fees will be payable to APAC or Plutus Prospecting.

The Company has also agreed to proceed with a subsequent placement of Shares at $0.002 per Share (**Placement**) to Plutus Prospecting should Plutus Prospecting not achieve its desired percentage of 19.90% of the issued capital of the Company. In addition, Plutus Prospecting will have

[1] This amount represents the aggregate subscription price for the Shares which would be issued to Plutus Prospecting to achieve 19.90% of all Shares then on issue in the Company if only APAC Resources Limited were to subscribe for Shares under the Entitlement Offer to the maximum extent permitted by the *Corporations Act 2001* (Cth).

the right to appoint one non-executive director to the Board of Prodigy Gold for as long as Plutus Prospecting holds a voting power of at least 10% in the Company.

Ignite Equity Pty Ltd (**Ignite**) has been engaged to act as lead manager to the Entitlement Offer and will have the right to place any shortfall arising from the Entitlement Offer not subscribed for by Plutus Prospecting on a best endeavours basis. Ignite will be entitled to receive a fee of 6% of any Shares they place from the shortfall.

Use of Funds

The proceeds of the Entitlement Offer (after expenses) are intended to be principally applied to fund:

- exploration work on the Company's key projects, including:
    - the Tanami North Project (which includes the Tregony and Hyperion gold deposits), specifically to determine the next steps towards future development of the recently updated mineral resources in this project area;
    - the Tanami West Project (which includes the Old Pirate and Buccaneer gold deposits), reviewing possible development opportunities for the Old Pirate high-grade deposit and assessing other potential material sources around the project areas;
    - advance several brownfield targets around the Tanami North project, such as the Brokenwood, Boco and Mark's Rise prospects, and the Tanami West project, such as Vampire, Casa and Blackcat;
- continuing to progress the Hyperion Mineral Lease application to grant, including environmental studies and the review of the mining options for the project from heap leach to conventional CIL processing with additional metallurgical testwork;
- assessing the available options to recommence mining at the Old Pirate deposit, including obtaining a Mining Licence;
- on-going project development, project divestment, purchase of field capital equipment, project acquisition costs and tenement maintenance costs; and
- general working capital expenses.

A copy of the offer booklet in relation to the Entitlement Offer and Shortfall Offer will be lodged with ASX immediately following this announcement (**Offer Booklet**).

Entitlement Offer

The Entitlement Offer is being extended to all Shareholders as at 7:00pm (Sydney time) on the Record Date who:

- are recorded in the Company's register of members as having a registered address in Australia or New Zealand; and
- as far as the Company is aware, are not located in the United States and are not a person (including a nominee or custodian) acting for the account or benefit of a person in the United States; or
- are those persons who the Company is satisfied, in its sole discretion, that it would not be unlawful to offer the new Shares to, either unconditionally or after compliance with such

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conditions as the Company, in its sole and absolute discretion, has accepted, under all applicable securities laws,

(**Eligible Shareholders**).

The Entitlement Offer is non-renounceable, meaning that Eligible Shareholders will not be able to transfer their entitlements pursuant to the Entitlement Offer and if they do not subscribe for their entitlements pursuant to the Entitlement Offer in full, their shareholding in the Company will be diluted.

Under the Entitlement Offer, Eligible Shareholders who take up their full entitlement may also apply for additional new Shares in excess of their entitlement under the Shortfall Offer. Applications for additional new Shares in excess of Eligible Shareholders' entitlements will only be satisfied to the extent that there is a shortfall and will be subject to the terms and conditions outlined in the Offer Booklet.

All of the new Shares to be issued pursuant to the Entitlement Offer, Shortfall Offer and Underwriting Agreement will rank equally with the existing Shares on issue from the date of allotment.

Full details of the Entitlement Offer, including the timetable and details on how to accept the Entitlement Offer, are set out in the Offer Booklet that will be lodged with ASX today.

Eligible Shareholders should read the Offer Booklet in its entirety and consult with their stockbroker, accountant or other professional adviser before making any decision as to whether to subscribe for any new Shares.

Timetable

The current indicative timetable for the Entitlement Offer is set out below. These dates are indicative only and the Company reserves the right to vary these dates (subject to the Corporations Act and the ASX Listing Rules).

Event	**Date**
Entitlement Offer Booklet and Appendix 3B lodged with the ASX	Tuesday, 10 June 2025
Shares quoted on an 'ex-basis'	Tuesday, 17 June 2025
Record Date for determining Entitlements (7:00pm (Sydney time))	Wednesday, 18 June 2025
Offer Booklet and application forms dispatched to Eligible Shareholders and ineligible shareholders letters sent and announcement of dispatch	Friday, 20 June 2025
Entitlement Offer opens	Friday, 20 June 2025
Last date to extend the Closing Date of the Entitlement Offer and Shortfall Offer (before noon)	Wednesday, 9 July 2025
Closing Date for applications in accordance with the Entitlement Offer and Shortfall Offer (5:00pm (Sydney time))	Monday, 14 July 2025
New Shares quoted on a deferred settlement basis	Tuesday, 15 July 2025
Issue of new Shares and announcement of results of Entitlement Offer and Shortfall Offer (before noon)	Monday, 21 July 2025
Quotation of new Shares issued under Entitlement Offer and Shortfall Offer	Tuesday, 22 July 2025

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The Directors may offer and place the shortfall of any Shares not subscribed for pursuant to the Entitlement Offer and Shortfall Offer at their discretion, at any time within three (3) months of the Closing Date, which New Shares will, in no circumstances, be issued at an issue price of less than $0.002.

This announcement has been authorised for release by Prodigy Gold's Board of Directors.

For further information, contact:

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Important Notices

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