Level 1, 67 Smith Street
Darwin NT 0800. Australia
T +61 8 9423 9777
F +61 8 9423 9733
E admin@prodigygold.com.au
W www.prodigygold.com.au
ABN 58 009 127 020

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

1 October 2026

Hyperion Project Update – Diamond Drilling Commencing under NT Government Co-Funding Initiative

HIGHLIGHTS

- **Diamond drilling to commence shortly at the Hyperion Gold Deposit located within Prodigy Gold's Tanami North Project in the Northern Territory.**
- **The program is being undertaken under the Northern Territory Government's Round 19 Geophysics and Drilling Collaborations Program (brownfields diamond drilling).**
- **It is planned that a single, approximately 600m deep HQ diamond hole will test a discrete induced polarisation (IP) chargeability anomaly approximately 300m from the current Hyperion Mineral Resource and outside the footprint of existing drilling.**
- **The target is interpreted as a potential sulphide-rich zone that may represent an extension, parallel structure or down-plunge continuation of the broader Hyperion mineral system.**
- **Oriented diamond core will provide important structural, lithological, alteration and mineralisation information and will directly test the relationship between the IP response, and any identified mineralisation.**
- **The drilling builds on Prodigy Gold's 2023–2025 exploration programs and the recently completed CSIRO study, which refined the structural framework and recognised multiple stages of gold mineralisation at Hyperion.**

Prodigy Gold NL (ASX: PRX) ('Prodigy Gold' or the 'Company') is pleased to announce that the diamond rig has arrived at the Hyperion Gold Deposit and drill commencement is imminent. Hyperion forms part of the Company's Tanami North Project in the Northern Territory (Figure 1). The program comprises a single deep diamond drill hole designed to evaluate a high-priority IP chargeability anomaly located south of the existing Hyperion mineralised lodes that was identified during the 2025 field work season[1].

The hole, HYDD26001, is designed to approximately 600m downhole depth and will collect oriented HQ diamond core. The hole is positioned as a substantial step-out from the Tethys and Seuss lodes, in an area where existing drilling is predominantly shallow to moderate in depth and the deeper southern structural domain remains largely untested. Drilling forms part of the Northern Territory Government's Round 19 Geophysics and Drilling Collaborations Program[2].

[1] ASX 28 August 2025
[2] ASX: 10 June 2026

For personal use only

The program will test whether the IP anomaly reflects elevated sulphide content associated with the Hyperion system. The core will also provide a high-quality dataset for detailed assessment of lithology, structural architecture, alteration and vein systems.

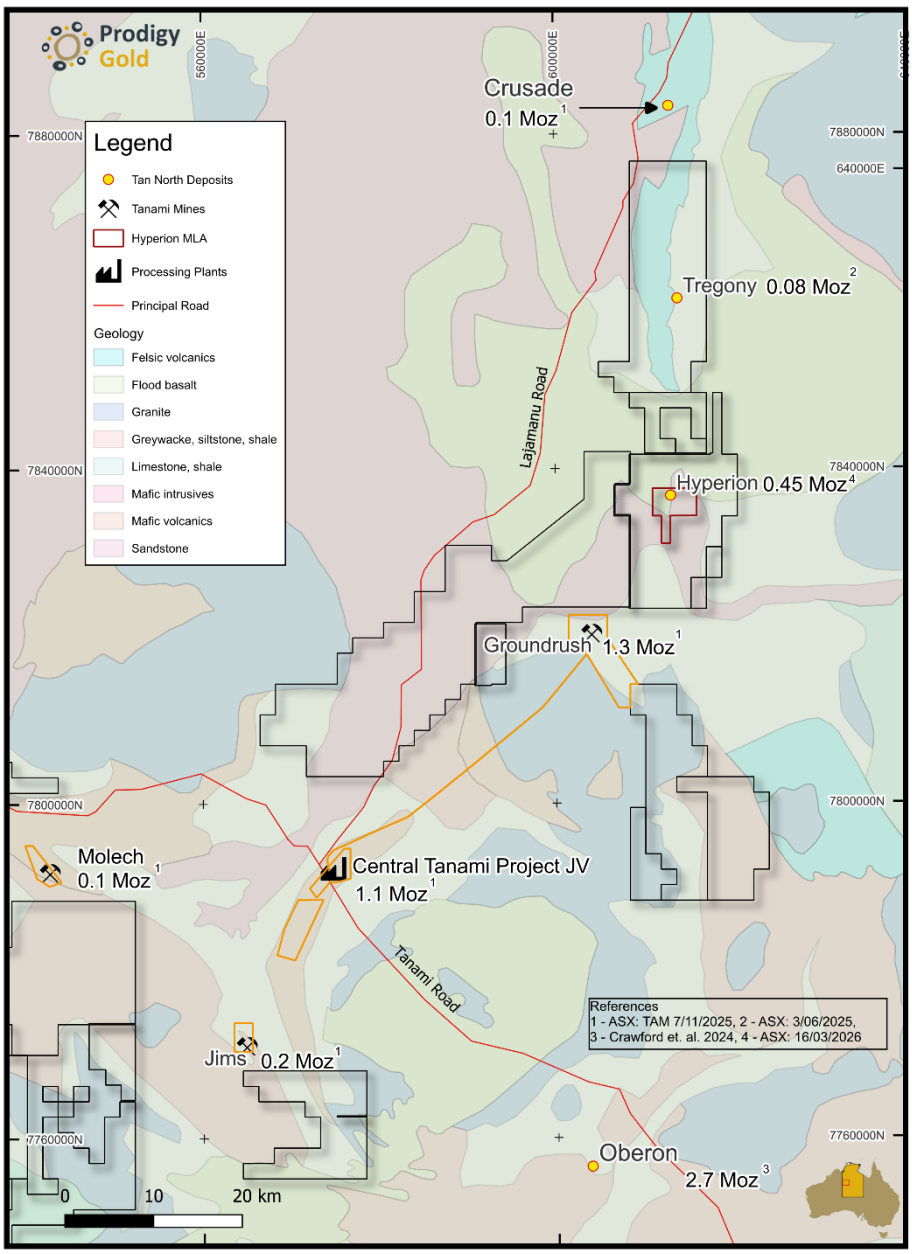


Figure 1: Tanami North *Project Location in the Tanami Region*

Management Commentary

Prodigy Gold Managing Director, Mark Edwards said:

"The commencement of this diamond hole will be an important next step in testing the scale potential of the Hyperion mineral system. The target is a discrete, deep IP geophysical anomaly outside the current drilling footprint and provides an opportunity to test for a deep sulphide-associated gold system below the currently defined mineralised lodes.

The hole will also provide oriented core through a poorly tested part of the system, allowing the team to integrate the drilling with the structural and mineralogical framework developed from our recent CSIRO collaboration. A positive result would open a significant new area for follow-up drilling

For personal use only

potentially leading to resource growth and provide further support for the use of IP as a targeting tool across the broader Tanami North mineralised corridor."

Hyperion Background

The Hyperion Gold Deposit is located within Prodigy Gold's 100%-owned Tanami North Project on EL9250, approximately 150kms southwest of the Lajamanu community in the highly prospective Tanami Region of the Northern Territory (Figure 2).

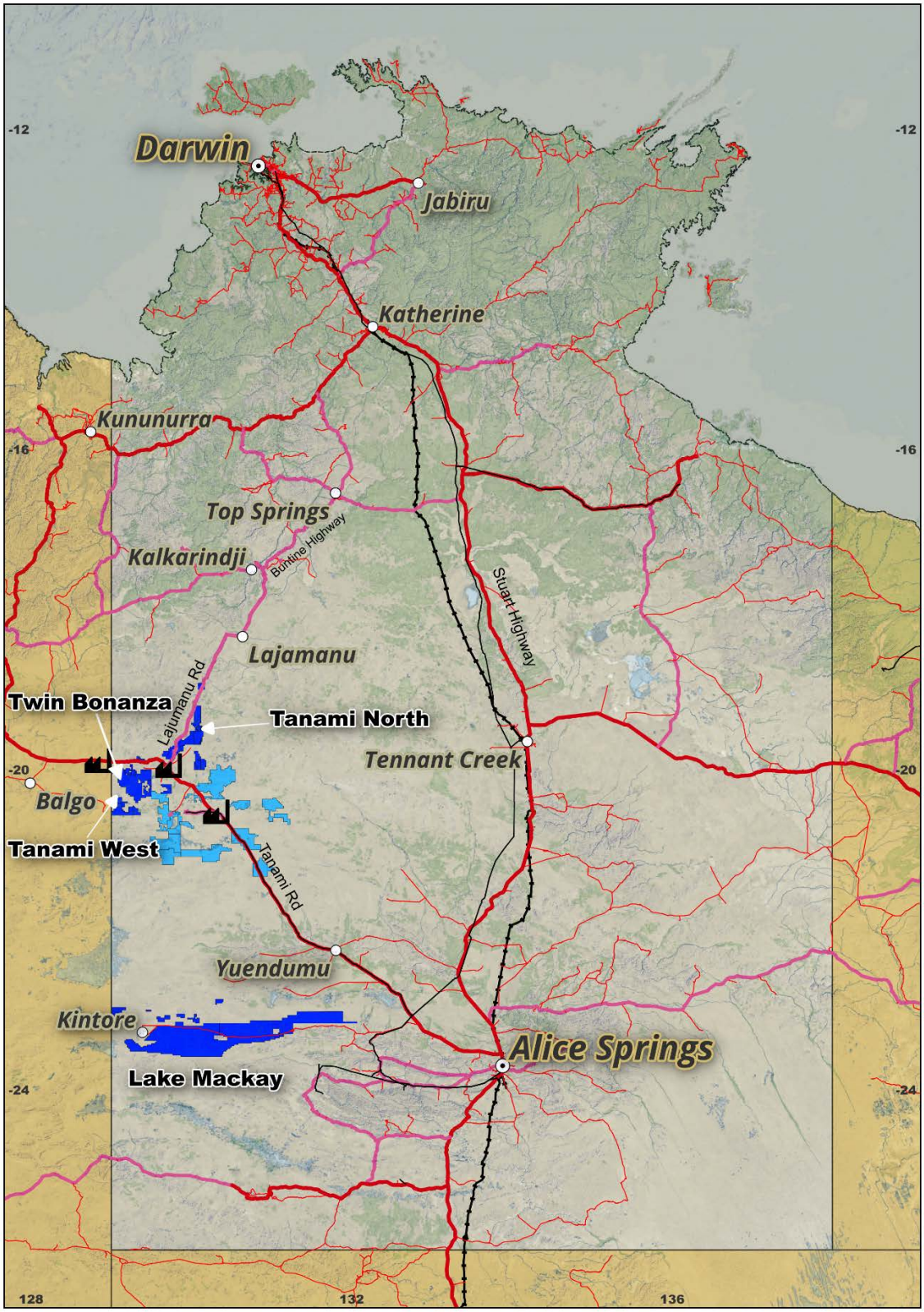


Figure 2: Location map for the Tanami North project area which includes the Hyperion deposit

For personal use only

Hyperion comprises a series of structurally controlled gold carrying lodes, including the Hyperion, Tethys and Seuss mineralised systems, hosted predominantly within mafic volcanic and intrusive rocks of the Mount Charles Formation and associated interflow sediments. The deposit has a current Inferred and Indicated Mineral Resource of 9.8Mt at 1.4g/t Au for 454,000 ounces of gold, reported above a 0.5g/t Au cut-off and extending to approximately 180m below surface[3]. Recent drilling demonstrated that mineralisation remains open along strike and at depth, with higher-grade intersections below and adjacent to the current Mineral Resource highlighting the potential for further resource growth. The current diamond drillhole is designed to test the deeper mineral system and a significant IP chargeability geophysical anomaly south of the existing Mineral Resource footprint.

Hyperion 2026 Diamond Drilling Program

The 2026 brownfields diamond drillhole will be the deepest hole drilled at the Tanami North project to date. The proposed collar is approximately 300m from the current Mineral Resource footprint and represents a clear step-out from the main Tethys and Seuss lodes. Existing drilling provides limited testing below approximately 200–250m vertical depth in this southern domain.

The principal objectives of the planned drillhole are to:

- directly test the source of the deep IP chargeability geophysical anomaly and determine its relationship to sulphide abundance and the potential for previously undefined gold mineralisation within the greater Hyperion Deposit;
- assess whether mineralisation extends below the known lodes into a broader or parallel structural corridor;
- collect oriented core to improve understanding of lithology, vein architecture, alteration assemblages and structural fabrics at depth;
- collect detailed geochemical analysis of the potential sulphides at depth to correlate the results to recently completed CSIRO study[4]; and
- provide geological information to guide future step-out drilling and assessment of additional blind targets along the Hyperion corridor.

Table 1: Planned drill hole details

Hole ID	Easting	Northing	Elevation	Datum / Zone	Dip	Azimuth	Planned EOH	Core Size
HYDD26001	613955	7835800	415	GDA94 / 52	-65°	000°	~600m	HQ

Geophysical Target

Dipole-dipole IP surveying completed at Hyperion in 2025 identified a significant chargeability response at depth. The diamond hole target is a discrete chargeability anomaly south of the known mineralised lodes in an area with no effective deep drilling. The anomaly is interpreted to potentially reflect disseminated sulphides, principally pyrite and arsenopyrite, which are commonly associated with gold mineralisation in the Tanami region.

Testing the anomaly will provide a direct assessment of whether IP can identify concealed sulphide-associated mineralisation at Hyperion. Confirmation of a mineralised source would materially expand the prospective footprint south of the current lodes and provide a strong technical basis for additional IP coverage and systematic follow-up drilling.

[3] ASX:16 March 2026
[4] ASX: 23 September 2026

For personal use only

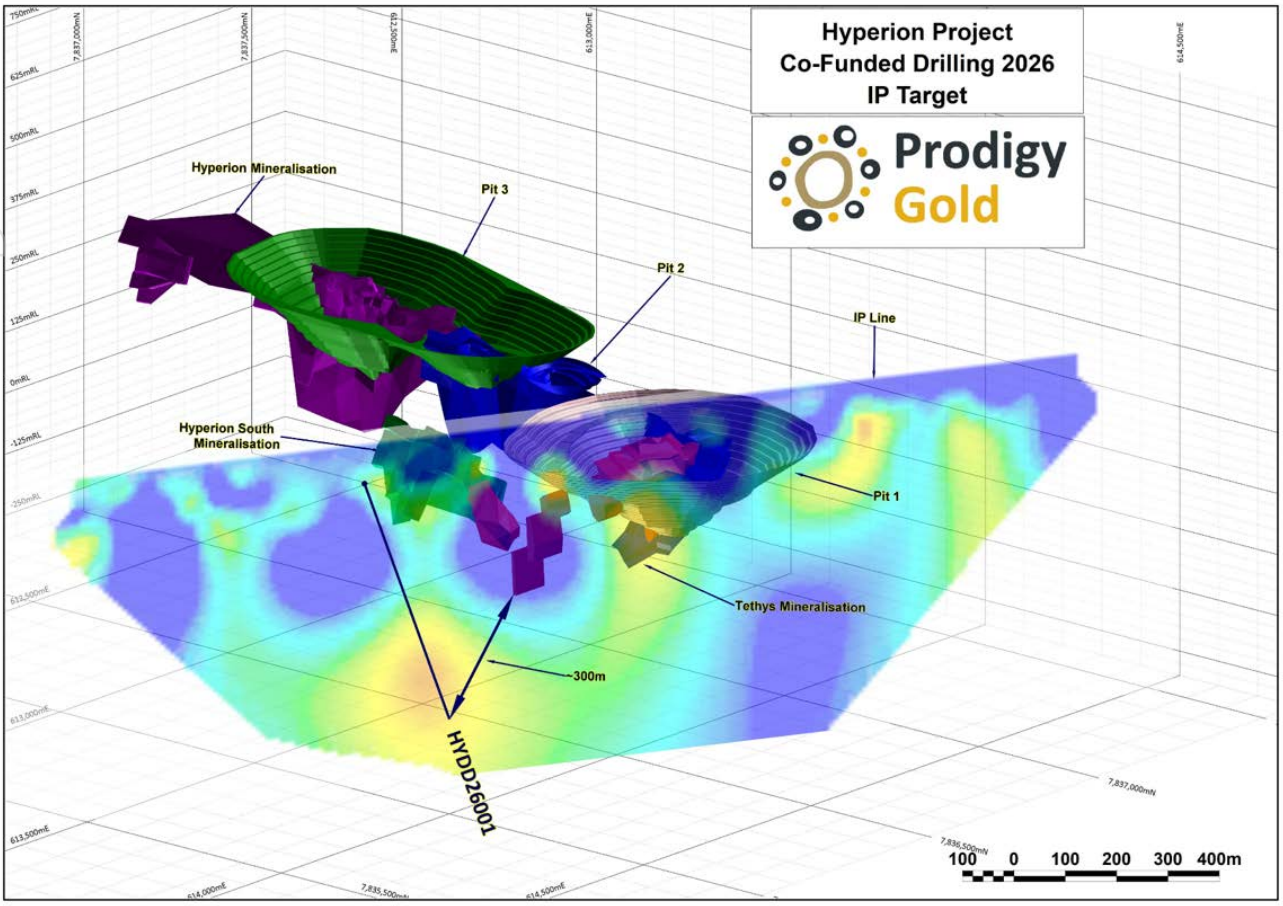


Figure 3: Location of HYDD26001 showing significant IP anomaly, Hyperion Mineralised Lodes and Proposed Pit Shells.

Integration with Recent Structural Study

The drilling follows completion of a collaborative Prodigy Gold–CSIRO study[5] focused on the structural and geochemical controls on mineralisation at Hyperion. The study recognised two stages of gold mineralisation. Stage 1 includes high-grade native gold associated with fault breccias and extensional veins, while Stage 2 overprints the earlier event and is predominantly hosted in fault breccias where gold is associated with arsenic-rich pyrite and antimony-rich arsenopyrite.

Structural analysis also identified multiple extensional and shear vein sets and indicates that the west-northwest–east-southeast lodes and the north-south lode reflect different expressions of the mineralising system. Oriented core from HYDD26001 will allow these observations to be tested and extended into the deeper southern part of Hyperion, where structural information is currently limited.

Previous Exploration

Prodigy Gold has completed substantial drilling at Hyperion since the Company's return to the deposit in 2023. In 2024, deeper RC drilling demonstrated the potential for higher-grade mineralisation below the existing resource, including 10m @ 15.9g/t Au in hole HYRC24004[6], which intersected the Seuss lode before continuing into the Tethys lode. In 2025, the Company completed 19 RC holes for 2,339m of drilling across Hyperion, Tethys and Seuss, together with diamond drilling under Round 18 of the Northern Territory Government's Resourcing the Territory grant scheme[7] and trial dipole-dipole IP geophysical survey.

[5] ASX: 23 September 2026
[6] ASX: 22 October 2024
[7] ASX: 11 June 2025

For personal use only

For personal use only

Northern Territory Government Co-Funding

The Hyperion brownfields diamond drilling forms part of Round 19 of the Northern Territory Government's Geophysics and Drilling Collaborations Program[8]. The program supports brownfields diamond drilling designed to improve geological knowledge and advance the resource potential of prospective areas in the Northern Territory. Under the program Prodigy Gold was awarded $112,152 (inclusive of GST) in co-funding.

At the time the Deputy Chief Minister, Gerard Maley, who is also the Minister for Mining stated "*We want local companies, like Prodigy Gold, continuing to choose the Territory when they make investment decisions, and programs like this help make that happen. These grants help build the pipeline of future projects that will keep our economy growing, create opportunities in regional communities and secure long-term prosperity for Territorians*".

Prodigy Gold is proud to be a recipient of these grants as it allows the Company to drill holes like the one shortly to commence. Without this level of support this program may be delayed indefinitely while funding is sourced.

Next Steps

- Complete HYDD26001 to the planned target depth, subject to ground conditions and geological observations.
- Complete geological and structural logging, core orientation and sampling.
- Undertake multi-element geochemistry and selected petrographic work to characterise the target and mineralised system.
- Integrate drilling results with the 2025 IP dataset and the CSIRO structural model to refine follow-up targets.
- Report material assay results to the market when available.

Hyperion Project Update

The collection of baseline data is continuing at the Hyperion project to inform a potential Environmental Impact Statement (EIS) required for the approval of a Mineral Lease. Prodigy Gold has engaged Darwin based environmental consultants to assist working with the NT Government regulators on advancing the granting of the Mineral Lease application submitted in December 2024[9]. Prodigy Gold is also continuing to work with the Central Land Council (CLC) to negotiate a Mining Agreement with the Traditional Owners for the project area. It is expected that this work will continue into 2027.

Potential Transaction with Tanami Gold NL

Prodigy Gold referred in previous quarterly reports to preliminary discussions with Tanami Gold NL (Tanami Gold) (ASX:TAM) in relation to the Hyperion Gold Project. No transaction has been agreed to and, due to other priorities for both parties, discussions have been put on hold for the time being.

[8] ASX: 10 June 2026
[9] ASX: 4 December 2024

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 its 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 its 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.

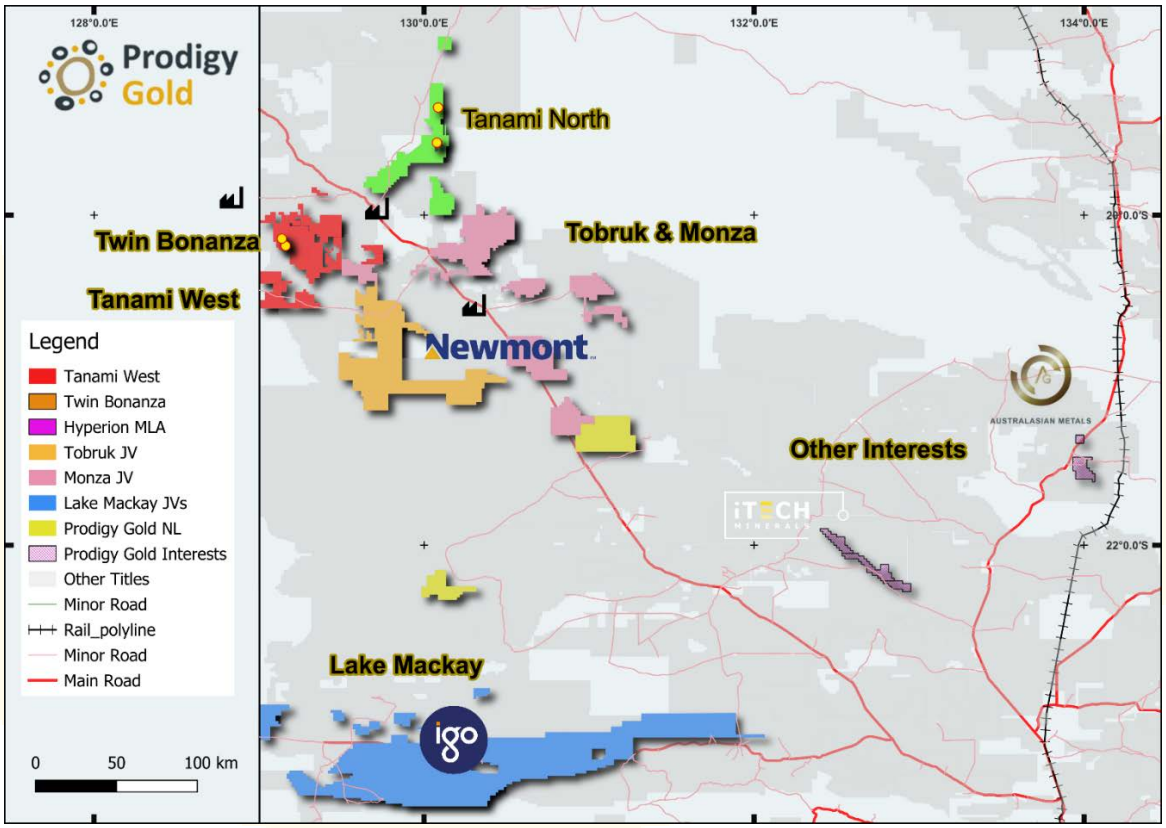


Figure 4: Prodigy Gold major Project areas

For personal use only

For personal use only

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 (FAusIMM – Membership number 220787) and Member of the Australian Institute of Geoscientists (MAIG – 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 September 2024, October 2025 and May 2026.

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

The information in this report that relates to Mineral Resources for Hyperion was previously released to the ASX on the 16 March 2026 – Hyperion Gold Deposit Mineral Resource Update. This document can be found at www.asx.com.au (Stock Code: PRX) and at www.prodigygold.com.au. The 16 March 2026 release fairly represents information compiled by Mr. Shaun Searle who is a Member of the Australasian Institute of Geoscientists and reviewed by Mr. Mark Edwards who is a Fellow of the Australasian Institute of Mining and Metallurgy and Member of the Australian Institute of Geoscientists. Mr. Edwards is the Mineral Resource Competent Person for this estimate. At this time of publication Mr. Edwards was a full-time employee of Prodigy Gold and Mr. Searle is a full-time employee of Ashmore Advisory Pty Ltd. Mr. Edwards and Mr. Searle had previously provided written consent for the 16 March 2026 release.

The information in this report that relates to Mineral Resources for Tregony was previously released to the ASX on the 3 June 2025 – Updated Mineral Resource for Tregony Gold Deposit. This document can be found at www.asx.com.au (Stock Code: PRX) and at www.prodigygold.com.au. The 3 June 2025 release fairly represents data, geological modelling, grade estimation and Mineral Resource estimates completed by Mr. Mark Edwards who is a Fellow of the Australasian Institute of Mining and Metallurgy and Member of the Australian Institute of Geoscientists. At the time of the 3 June 2025 release Mr. Edwards was a full-time employee of Prodigy Gold. Mr. Edwards has previously provided written consent for the 3 June 2025 release.

The information in this report that relates to the Mineral Resources for Buccaneer was previously released to the ASX on the 11 August 2023 –Buccaneer Mineral Resource Update. This document can be found at www.asx.com.au (Stock Code: PRX) and at www.prodigygold.com.au. It fairly represents information compiled by Mr. Shaun Searle who is a Member of the Australasian Institute of Geoscientists and reviewed by Mr. Mark Edwards who is a Fellow of the Australasian Institute of Mining and Metallurgy and Member of the Australian Institute of Geoscientists. Mr. Edwards is the Mineral Resource Competent Person for this estimate. At this time of publication Mr. Edwards was a full-time employee of Prodigy Gold and Mr. Searle is a full-time employee of Ashmore Advisory Pty Ltd. Mr. Edwards and Mr Searle had previously provided written consent for the 11 August 2023 release.

The information in this report that relates to Mineral Resources for Old Pirate was previously released to the ASX on the 19 August 2016 – Old Pirate Updated Mineral Resource Estimate. This document can be found at www.asx.com.au (Stock Code: PRX) and at www.prodigygold.com.au. The 19 August 2016 release fairly represents information reviewed by Mr. David Williams, a Competent Person who is a Member of the Australasian Institute of Mining and Metallurgy. At the time of the 19 August 2016 release Mr. Williams was a full-time employee of CSA Global Pty Ltd. Mr. Williams has previously provided written consent for the 19 August 2016 release.

Competent Person's Statement for Exploration Results

The information in this announcement relating to the Tregony and Hyperion Deposits, and exploration results from the Tanami North Project, such as results from the Tregony Deposit and 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 full-time 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 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*
23.09.2026	Prodigy Gold Completes a Study with CSIRO on Gold Mineralisation at Hyperion	Mr Mark Edwards	Prodigy Gold NL	AusIMM AIG	Fellow Member
10.06.2026	Prodigy Awarded Exploration Grant for Hyperion Deep Diamond Drilling under the Resourcing the Territory Program	Mr Mark Edwards	Prodigy Gold NL	AusIMM AIG	Fellow Member
07.11.2025 ASX:TAM	Mineral Resource Update	Mr Graeme Thompson	MoJoe Mining Pty Ltd	AusIMM	Member
28.08.2025	Exploration Update – 2025 Field Work Commenced at the Tanami North Project	Mr Mark Edwards	Prodigy Gold NL	AusIMM AIG	Fellow Member
11.06.2025	Prodigy Gold Receives Exploration Grant for Diamond Drilling at Hyperion under the Resourcing the Territory Initiative	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
22.10.2024	Exceptional Drilling Results Returned From Hyperion Gold Deposit	Mr Mark Edwards	Prodigy Gold NL	AusIMM AIG	Fellow Member
16.01.2023 ASX:BC8	One of Australia's highest-grade deposits - 356koz @ 14.6g/t	Mr Iain Levy	Black Cat Syndicate Limited	AIG	Member

References

ABM Resources NL. (2022, August 03). *Draft Environmental Impace Statement (EIS) for Twin Bonanza*. Retrieved from NT EPA: https://ntepa.nt.gov.au/your-business/public-registers/environmental-impact-assessments-register/completed-assessments/register/twin-bonanza-gold-mine/draft-environmental-impact-statement-eis

Consensus Economic Inc. (2026). *Energy Metals & Agricutlure Consensus Forecasts - June Report.* London: Consensus Economics Inc.

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

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

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

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

For personal use only

APPENDIX 1 – PRODIGY GOLD CONSOLIDATED MINERAL RESOURCE TABLE

Table 2: Prodigy Gold Mineral Resource Summary as at 20 August 2026.

			Indicated			Inferred			Total		
Project	Date	Cut-off (g/t Au)	Tonnes (Mt)	Grade (g/t Au)	Metal (Koz)	Tonnes (Mt)	Grade (g/t Au)	Metal (Koz)	Tonnes (Mt)	Grade (g/t Au)	Metal (Koz)
Tanami North Project											
Tregony	3-Jun-25	0.5/0.6	0.5	1.8	30	1.5	1.0	50	2.0	1.2	80
Hyperion	16-Mar-26	0.5	4.1	1.6	212	5.7	1.3	242	9.8	1.4	454
Sub-Total			**4.6**	**1.6**	**242**	**7.2**	**1.3**	**292**	**11.9**	**1.4**	**534**
Twin Bonanza Project											
Buccaneer	11-Aug-23	0.6	4.8	1.1	174	6.4	1.1	225	11.2	1.1	400
Old Pirate	19-Aug-16	1.0	0.04	4.7	6	0.8	4.5	109	0.8	4.5	115
Sub-Total			**4.8**	**1.2**	**181**	**7.2**	**1.5**	**334**	**12.0**	**1.3**	**515**
Total Resource			**9.5**	**1.4**	**423**	**14.4**	**1.4**	**626**	**23.8**	**1.4**	**1,049**

Notes for Mineral Resource:

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

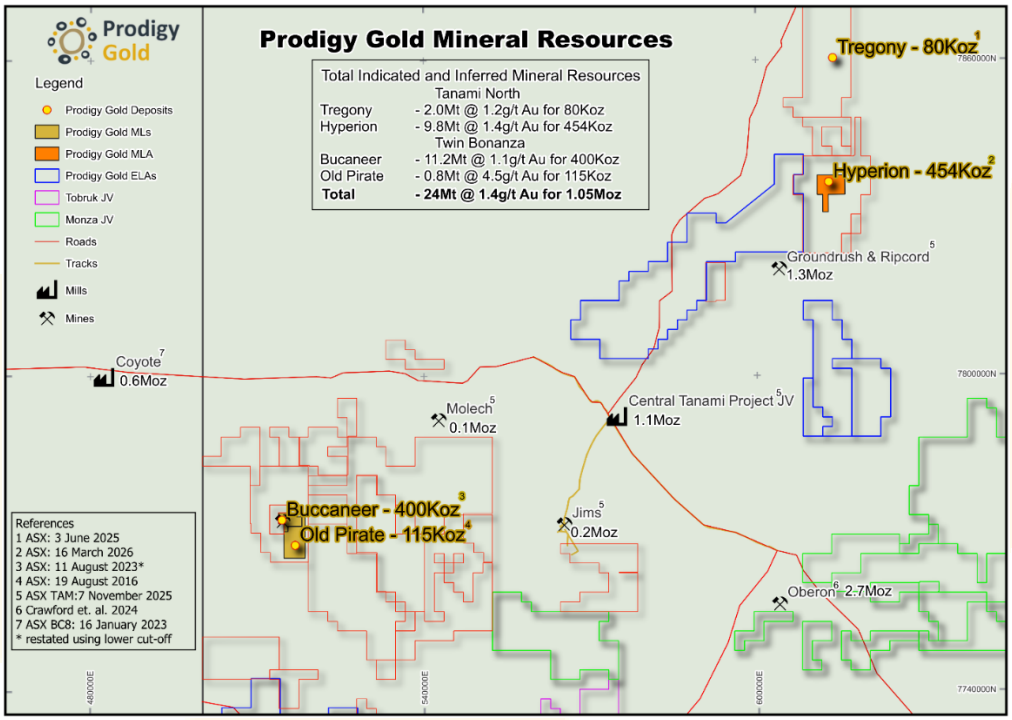


Figure 5: Prodigy Gold Mineral Resource inventory with locations

For personal use only