PARTIAL RELINQUISHMENT REPORT

FOR

EL24915

LAKE MACKAY

From
23 September 2013 to 1 October 2024

Holder	Prodigy Gold NL
Operator	Prodigy Gold NL & IGO Limited
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Date	September 2024
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Target Commodity	Gold, copper
Datum/Zone	GDA94/ MGA Zone 52
250,000 mapsheet	Mount Rennie (SF52-15)
100,000 mapsheet	Willie (4851), Ehrenberg (4951)

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File: DITT EL24915 LM P Relinquishment 2024

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FILE	DESCRIPTION
EL31794_2024_PR_01.pdf	Partial relinquishment report 2024

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1.0 ABSTRACT

The relinquished area of EL24915 formed part of Lake Mackay Joint Venture between Prodigy Gold NL (Prodigy)and IGO Limited (IGO). The tenement is split 30% to Prodigy and 70% to IGO.

Both Prodigy and IGO have explored the tenement for the potential of gold and base metal mineralisation.

No on-ground exploration was conducted on the surrendered tenement area during the 2023/2024 reporting period as Prodigy focused exploration activities on other project areas. However, a review of the Lake Mackay project was undertaken in 2024, and the decision was made to relinquish 119 blocks from the tenement.

In 2024, a review of the Lake Mackay tenement package was undertaken by Prodigy's geologists, where the decision was made to relinquish 115 blocks from EL24915 at the end of 12th year of term.

2.0 INTRODUCTION

EL24915 is located approximately 450Km west-northwest of Alice Springs and is approximately 12Km north of the town of Kintore (Figure 1). The tenement forms part of the Lake Mackay Joint Venture, which is being explored for gold and base metals.

The tenement can be accessed from Alice Springs north via the Stuart Highway, then west on the Tanami Road, before heading west at Gary Junction (Kintore) Road, passing Kintore, before heading north off the main road before the WA border, using temporary cross-country tracks.

All on-ground exploration since the tenement was granted has been conducted by IGO, the operator in the joint venture.

EL24915 is located on Aboriginal Freehold Land of the Haasts Bluff Aboriginal Land Trust. Negotiations with the land trust are overseen and managed by the Central Land Council (CLC). The tenement has been subject to a site heritage clearance undertaken by the CLC.

The area is covered with spinifex and Aeolian sand dunes with subcrop and some low-lying hills. Mulga is also found within sections of the lease where there is shallow to little sand cover. Roughly 70% of the project area is covered with an east-west aligning sand dune.

This partial relinquishment report covers exploration carried out in the reporting period from the 23 September 2013 (grant date) to 1 October 2024.

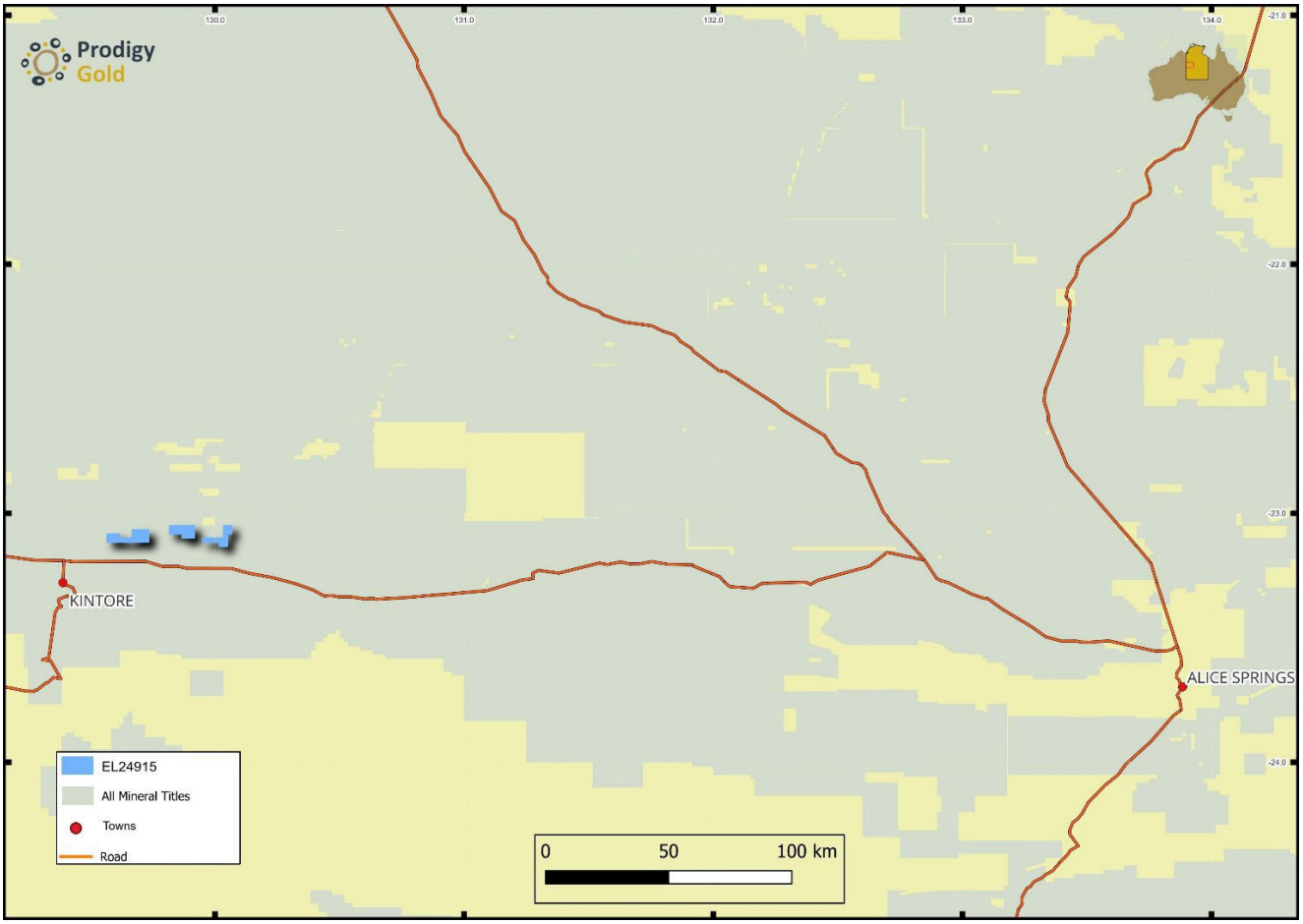

Figure 1: Tenement Location

3.0 TENURE

EL24915 was granted on 23 September 2013 for a six-year period following the amalgamation of EL27748 and EL31606. The tenement forms part of the Lake Mackay Project joint venture between Prodigy and IGO Limited. Ownership of the tenement is split 30% to Prodigy and 70% to IGO, with both parties contributing their share to the expenditure for the reporting period.

A renewal application was submitted for the tenement on its anniversary dates in 2019, 2021 and in 2023.

The tenement is not set to expire on 22 September 2025. Tenement details for EL24915 are displayed in Table 1.

Tenement No	Blocks	Blocks Relinquished	Remaining Blocks	Grant Date	Expiry
EL24915	164	115	49	23-Sep-13	22-Sep-25

Table 1: Tenement Details

A total of 115 blocks have been relinquished from EL24915. These blocks are displayed in Table 2 and Figure 2.

BLOCK	GRID_ID	SUB_BLOCK	UNIQ_ID	GRID_BLOCK	BLOCK	GRID_ID	SUB_BLOCK	UNIQ_ID	GRID_BLOCK
2709	SF522709	L	341501	SF522709 L	2711	SF522711	R	341692	SF522711 R
2709	SF522709	M	341502	SF522709 M	2711	SF522711	S	341693	SF522711 S
2709	SF522709	N	341503	SF522709 N	2711	SF522711	T	341694	SF522711 T
2709	SF522709	O	341504	SF522709 O	2711	SF522711	U	341695	SF522711 U
2709	SF522709	P	341505	SF522709 P	2712	SF522712	Q	341696	SF522712 Q
2710	SF522710	L	341506	SF522710 L	2712	SF522712	R	341697	SF522712 R
2710	SF522710	M	341507	SF522710 M	2712	SF522712	S	341698	SF522712 S
2710	SF522710	N	341508	SF522710 N	2712	SF522712	T	341699	SF522712 T
2635	SF522635	Z	340955	SF522635 Z	2712	SF522712	U	341700	SF522712 U
2636	SF522636	V	340956	SF522636 V	2713	SF522713	Q	341701	SF522713 Q
2636	SF522636	W	340957	SF522636 W	2710	SF522710	E	341150	SF522710 E
2636	SF522636	X	340958	SF522636 X	2711	SF522711	A	341151	SF522711 A
2636	SF522636	Y	340959	SF522636 Y	2711	SF522711	B	341152	SF522711 B
2636	SF522636	Z	340960	SF522636 Z	2712	SF522712	A	341156	SF522712 A
2637	SF522637	Z	340965	SF522637 Z	2712	SF522712	B	341157	SF522712 B
2638	SF522638	V	340966	SF522638 V	2712	SF522712	C	341158	SF522712 C
2638	SF522638	W	340967	SF522638 W	2712	SF522712	D	341159	SF522712 D
2638	SF522638	X	340968	SF522638 X	2712	SF522712	E	341160	SF522712 E
2638	SF522638	Y	340969	SF522638 Y	2713	SF522713	A	341161	SF522713 A
2710	SF522710	O	341509	SF522710 O	2713	SF522713	B	341162	SF522713 B
2710	SF522710	P	341510	SF522710 P	2713	SF522713	D	341164	SF522713 D
2711	SF522711	L	341511	SF522711 L	2709	SF522709	K	341325	SF522709 K
2711	SF522711	M	341512	SF522711 M	2710	SF522710	F	341326	SF522710 F
2711	SF522711	N	341513	SF522711 N	2710	SF522710	G	341327	SF522710 G
2711	SF522711	O	341514	SF522711 O	2710	SF522710	H	341328	SF522710 H
2711	SF522711	P	341515	SF522711 P	2710	SF522710	J	341329	SF522710 J
2712	SF522712	L	341516	SF522712 L	2635	SF522635	U	340775	SF522635 U
2712	SF522712	M	341517	SF522712 M	2636	SF522636	Q	340776	SF522636 Q
2712	SF522712	N	341518	SF522712 N	2636	SF522636	R	340777	SF522636 R
2712	SF522712	O	341519	SF522712 O	2636	SF522636	S	340778	SF522636 S
2712	SF522712	P	341520	SF522712 P	2636	SF522636	T	340779	SF522636 T
2713	SF522713	L	341521	SF522713 L	2636	SF522636	U	340780	SF522636 U
2640	SF522640	V	340976	SF522640 V	2637	SF522637	Q	340781	SF522637 Q
2640	SF522640	W	340977	SF522640 W	2637	SF522637	R	340782	SF522637 R
2640	SF522640	X	340978	SF522640 X	2637	SF522637	S	340783	SF522637 S
2640	SF522640	Y	340979	SF522640 Y	2637	SF522637	T	340784	SF522637 T
2640	SF522640	Z	340980	SF522640 Z	2637	SF522637	U	340785	SF522637 U
2641	SF522641	V	340981	SF522641 V	2638	SF522638	Q	340786	SF522638 Q
2641	SF522641	W	340982	SF522641 W	2638	SF522638	R	340787	SF522638 R
2709	SF522709	Q	341681	SF522709 Q	2638	SF522638	S	340788	SF522638 S
2709	SF522709	R	341682	SF522709 R	2638	SF522638	T	340789	SF522638 T
2709	SF522709	S	341683	SF522709 S	2710	SF522710	K	341330	SF522710 K

Table 2: List of Relinquished One Minute Graticule Blocks of EL24915

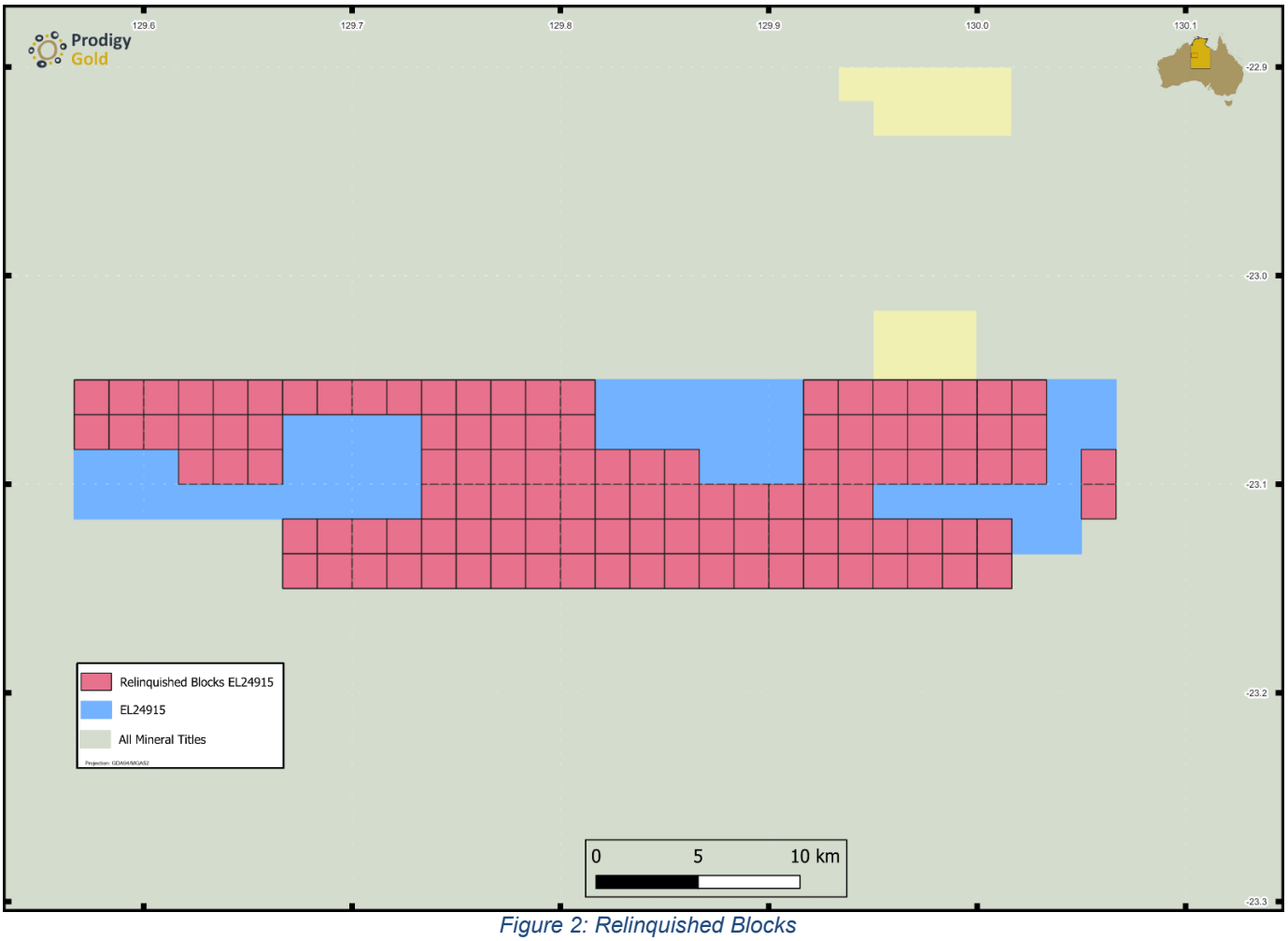

Figure 2: Relinquished Blocks

4.0 GEOLOGY

McGloin (2022) describes the geology of EL24915 as the following:

The Lake Mackay Project is located at the southern margin of the Paleoproterozoic North Australian Craton, straddling the Warumpi Province to the south, and the Aileron Province to the north. These provinces are separated by the Central Australian Suture, a major deep crustal-scale structure comprising a series of east–west trending major faults and shear zones ((Shaw, et al., 1992), (Scrimgeour, et al., 2005a), (Selway, et al., 2009), (Joly, et al., 2013)).

Outcropping geology across the project area is typically poorly exposed. The terrain comprises low hills of poorly exposed Paleoproterozoic metasedimentary rocks and intrusions, commonly covered by aeolian sand plains and dunes (Close, et al., 2005). In some locations, Paleoproterozoic rocks are overlain by Neoproterozoic and Paleozoic sedimentary rocks of the Amadeus and Ngalia basins.

Polymetallic base metal and gold mineralisation at Grapple and Bumblebee ((Winzar, 2016), (Reno, et al., 2018), (McGloin, et al., 2019)), and more recently at the Phreaker, Scuba and

Raw prospects (Prodigy Gold, ASX Releases, (Prodigy Gold NL, 2019) and (Prodigy Gold NL, 2021) and (Prodigy Gold NL, 2021)), is located in the western Aileron Province. The ore-forming processes for these prospects remain poorly understood ((Reno, et al., 2018), (McGloin, et al., 2019)). Nonetheless the observation of weakly magnetic pyrrhotite directly associated with base metal sulfides and gold (Cu-Au-Ag-Co-Zn-Pb), and anomalous enrichment in several trace elements (As, Bi, Te, Sn, Cd, Se, Sb) provides empirical geophysical and geochemical pathfinders that can be used to explore for similar mineralisation regionally.

The host rocks to the sulfide and gold mineralisation are ca 1.84–1.81 Ga metamudstone and metasandstone of the Lander Rock Formation, interpreted as a turbidite sequence ((Close, et al., 2004), (Close, et al., 2005), (Hollis, et al., 2013), (McGloin, et al., 2019), (Kositcin, et al., 2019)). These siliciclastic metasedimentary rocks are strongly deformed and variably metamorphosed and interpreted to be lateral equivalents of similar metasedimentary rocks in the Tanami, Warramunga and Davenport Provinces (e.g., (Claoué-Long, et al., 2008)). A regional lithostratigraphy is not established between these provinces however because of a lack of continuous outcrop, few marker horizons, and the high metamorphic grade and deformation of these rocks in many locations. Between ca 1.84–1.70 Ga, metasedimentary rocks of the Lander Rock Formation were intruded and metamorphosed by several phases of magmatism ((Scrimgeour, 2013), (Hollis, et al., 2013), (Kositcin, et al., 2019)). Such intrusions include phases of the loosely defined ca 1.81–1.77 Ga felsic Carrington Suite and the ca 1.8 Ga Du Faur mafic Suite ((Close, et al., 2005), (Edgoose, et al., 2008), (Kirkland, et al., 2009), (Scrimgeour, 2013), (Hollis, et al., 2013)).

The Du Faur Suite encompasses metadolerite and metapyroxenite sills (typically recrystallised to hornblende amphibolite; (Close, et al., 2005)). The Du Faur Suite are low-K tholeiites; this chemistry is interpreted as evidence for their emplacement in an extensional tectonic setting ((Close, et al., 2005), (Scrimgeour, 2013)). The precise timing of emplacement remains unknown due to difficulties sampling mafic rocks for chronology (Beyer, et al., in prep.); nonetheless these sills preserve the same folded regional fabric as the enclosing metasedimentary succession, dated at ca 1.67 Ga at the Grapple prospect (Reno, et al., 2018), providing a minimum crystallisation age.

The Warumpi Province records a ca 1.69–1.60 Ga history of voluminous, dominantly granitic felsic magmatism, crustal thickening, and high-thermal-gradient metamorphism along the southern margin of the Aileron Province ((Scrimgeour, et al., 2005a), (Scrimgeour, et al., 2005b)). Felsic and lesser mafic rocks of the Argilke Igneous Event were emplaced between ca 1.69–1.66 Ga ((Close, et al., 2005), (Scrimgeour, et al., 2005a), (Kirkland, et al., 2009), (Hollis, et al., 2013)). Interpreted metasedimentary rocks with minimum ages of ca 1.66–1.64 Ga and 1.64–1.60 Ga (e.g., Yaya Metamorphic Complex) occur adjacent to these older igneous rocks ((Scrimgeour, et al., 2005a) (Scrimgeour, et al., 2005b), (Close, et al., 2003), (Hollis, et al., 2013)).

Further felsic and mafic magmatism occurred in the Warumpi Province, and locally in the Aileron Province on Mount Rennie and Mount Doreen map sheets (e.g., Andrew Young Igneous Complex, Walungurru Volcanics, Waluwiya Suite) at ca 1.64–1.63 Ga contemporaneous with high-thermal gradient metamorphism ((Wyborn, et al., 1998), (Cross, et al., 2005), (Scrimgeour, et al., 2005a), (Hollis, et al., 2013), (Kositcin, et al., 2019)). The Andrew Young Igneous Complex in particular, is dominated by ultramafic and mafic intrusions, but also contains subordinate biotite-granite and pegmatites ((Close, et al., 2005), (Scrimgeour, 2013)). The mafic and intermediate intrusions include coarse augite-bearing norite, porphyritic micro-crystalline norite, olivine and K-feldspar-bearing norite, biotite-bearing olivine gabbronorite, quartz-bearing microdiorite, anorthosite, and plagioclase-andradite-clinopyroxene rock.

The origin of the Warumpi Province remains a focus of study; one model based on U–Pb zircon chronology interprets the province as an exotic terrain that collided obliquely with the Aileron Province at ca 1.64 Ga ((Close, et al., 2005), (Scrimgeour, et al., 2005b)). An

alternative model based on isotopic and chronological evidence for mantle-derived magmas and crustal inheritance proposes that the Warumpi Province represents a rifted piece of the Aileron Province that was re-attached at some point ((Hollis, et al., 2013), (Wong, et al., 2015)).
Morrissey et al (2011) and Wong et al (2015)propose that the Warumpi Province was the upper plate to the Aileron Province during the Paleoproterozoic, and that the province was emplaced along the Central Australian Suture at ca 1.1 Ga during the Grenvillian orogeny. The timing of development for the Suture remains uncertain (Scrimgeour, et al., 2005b), however it must have formed during or after the so-called Liebig Orogeny (ca 1.64–1.63 Ma) and may have been re-activated several times.

Along with the hydrothermal polymetallic sulfide mineralisation, the project area is also considered prospective for both nickel-cobalt-manganese and gold mineralisation.

Ultramafic intrusions of the ca 1.64 Ga Andrew Young Igneous Complex represent a potential economic target for orthomagmatic and lateritic nickel and cobalt mineralisation ((Gregory, et al., 2004), (Hoatson, et al., 2005), Prodigy Gold ASX Releases (Prodigy Gold NL, 2018), (Prodigy Gold NL, 2019) and (Prodigy Gold NL, 2019), (Prodigy Gold NL, 2021)). Shallow zones of nickel-cobalt-manganese mineralisation have been confirmed in duricrust at the Grimlock and Swoop prospects through reverse circulation (RC) and air core drilling. Further outcrops of weathered ultramafic remain untested in the Warumpi Province, providing additional viable exploration targets.

Orogenic gold has also actively become a valid exploration target across the project area, following the successful greenfields gold discoveries at the Arcee and Goldbug gold prospects in EL31234 and EL31794, respectively. The Arcee gold prospect was discovered in September 2019 (Cornwell, 2019). RC drill hole 19LMRC072 tested a coherent gold anomaly (>50 ppb Au) from regional soil sampling. The drill hole intersected a broad zone of gold mineralisation (12 m at 3.6 g/t Au from 112 m) in the centre of an orthoamphibolite sill of the Du Faur Suite, that intrudes metasedimentary rocks of the Lander Rock Formation. The Goldbug prospect was discovered in October 2020. The best intercepts from the discovery hole 20LMRC039 were 16 m at 1.15 g/t Au, 4 m at 0.78 g/t Au and 4 m at 1.54 g/t Au, from 48 m depth, hosted within orthoamphibolite of the Du Faur Suite (Prodigy Gold ASX (Prodigy Gold NL, 2021)).

5.0 EXPLORATION SUMMARY FROM 23 SEPTEMBER 2013 TO 1 OCTOBER 2024

Historically, the tenement area has had minimal exploration conducted over the area. Theoretical studies showed the potential for both gold and sediment-hosted base metals (Joly, et al., 2013), hydrothermal Cu-Au mineralisation and uranium. These studies were the focus for IGO when they began exploration on the project area in 2014.

In the first year of exploration, ABM Resources signed an Opt-In Agreement with IGO Limited over their Lake Mackay tenements, which included EL24915.
During the reporting period ending 31 October 2014, IGO undertook reconnaissance soil sampling on EL24915. A total of 811 soils and six rock chip samples were collected which were tested for gold and multi-elements. Of these samples collected, 581 were taken from the dropped blocks. Results identified gold, copper, and nickel anomalies within the tenement.

In the following reporting period, IGO collected a further 1,169 soil samples and 89 rock chip samples on the tenement, which were used to identify target areas on EL24915. A total of 77 soil samples and two rock chip samples were collected from the dropped blocks.

In the year ending 22 September 2016, IGO undertook an extensive exploration program over EL24915. This included regional mapping and the collection of rock chip samples. A total of 13 samples were collected from the dropped blocks. A moving loop electromagnetic (MLEM) survey was flown over the tenement and GeoEye Imagery was acquired for the project which produced images in:

- Natural colour (NC)- visible red, visible green and visible blue in RGB
- False colour (FC)- NIR, visible red and visible green in RGB
- Enhanced natural colour (ENC)- visible red, visible green + NIR and visible green in RGB
- Iron Ratios (Fe)- ferric iron in red, ferrous iron in green, average brightness in blue RGB
- Iron oxide index (FeOx)- ferric iron in greyscale (potential high FeOx at surface indicated in white, low in black)

During the following reporting period, ending on 22 September 2017, IGO Limited undertook drilling on the tenement, however no holes were drilled on the relinquished blocks. A 4.2Km-line moving loop electromagnetic (MLEM) survey was undertaken as well as a 1.8Km fixed loop electromagnetic (FLEM) was flown over the tenement to the west of the Grapple prospect.

In the year ending 12 October 2018, IGO undertook geological mapping and a soil sampling program over the Lake Mackay project, where 2053 samples were collected. Of these samples, 93 soil samples were collected from the surrendered areas.

During the next reporting period, a 1,710.9 link-Km AEM survey over EL24915 with 29 MLEM stations. They also drilled 6 holes over the dropped blocks to test geochemical anomalies identified in the MLEM survey.

In the following reporting period ending in October 2020 a total of 24.1-line Kms of Ground Penetrating Radar (GRP) were collected over EL24915. The line spacing was 200m with data collected continuously over the complete line.

In the reporting period between October 2021 and October 2024, noon ground exploration was undertaken over the relinquished blocks.

In 2024, a review of the Lake Mackay tenement package was undertaken by Prodigy's geologists, where the decision was made to relinquish 119 blocks from EL24915 at the end of 12th year of term.

6.0 RECOMMENDATION AND CONCLUSIONS

The relinquished area of EL24915 was selected due to the lack of targets derived from desktop studies and recent geophysical works over the region.

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