

**28 November 2018**

Dear Shareholder

**Prodigy Gold NL (Company) – 1 for 4 Non-Renounceable Pro Rata Rights Issue**

The Company is writing to advise you as a shareholder of the Company with a registered address outside of Australia and New Zealand that the Company announced on 16 November 2018 a 1 for 4 non-renounceable pro rata rights issue at an issue price of \$0.082 (**Issue Price**) per new share (**New Share**) to raise up to approximately \$8.8 million (before transaction costs) (**Rights Issue**).

In accordance with ASX listing rule 7.7.1(b), the Company hereby advises that the Company will not be offering the New Shares under the Rights Issue to you.

**On that basis, the Company will not be sending you a copy of the offer document and the Rights Issue will not be offered or made available to you.**

Details of the Rights Issue are set out in the offer document and Appendix 3B that has been lodged with ASX. Both documents are available on the ASX's website ([www.asx.com.au](http://www.asx.com.au)) and on the Company's website ([www.prodigygold.com.au](http://www.prodigygold.com.au)). The key information of the Rights Issue is also summarised below for your information.

The Rights Issue is not underwritten but a shortfall facility is included. Details of the potential effect of the Rights Issue are set out in the offer document.

Any New Shares not taken up by eligible shareholders will be shortfall shares and can be applied for by other eligible shareholders under the shortfall facility in excess of their entitlement of New Shares.

Shortfall shares will be allocated as follows:

- the directors reserve the right to issue (or to not issue) the shortfall shares to any one or more eligible shareholders or third parties at their discretion;
- eligible shareholders will not receive more shortfall shares than they have applied for; and
- no shortfall shares will be issued to an applicant if doing so would, to the extent of the knowledge of the Company, result in a breach of the Listing Rules or the restrictions on obtaining or increasing relevant interests of greater than 20% of the Company's issued voting shares under Chapter 6 of the Corporations Act or would otherwise be contrary to the Corporations Act or Listing Rules.

The Company intends that the funds raised under the Rights Issue, together with existing cash, will be used to fund ongoing exploration, project development and acquisitions, general working capital and expenses associated with the Rights Issue. Exploration activities will particularly include drilling on the 100% owned Bluebush Project and contributions to the Lake Mackay JV.

In accordance with section 708AA of the Corporations Act 2001, a prospectus is not required for this Rights Issue.

Summary of Key Information	
Type of offer	Non-renounceable pro rata 1 for 4 rights issue of approximately 108 million ordinary shares to eligible shareholders that are on the share register of the Company as at the record date, being 5.00pm WST on 23 November 2018
Issue price	\$0.082 per New Share
Offer ratio	1 New Share for every 4 existing shares held at the record date
Non-renounceable	Your entitlements may not be sold on ASX or otherwise transferred

Summary of Key Information	
Ranking of new shares	The New Shares will be fully paid and will rank equally in all respects with the Company's existing issued ordinary shares
Number of shares and options prior to Rights Issue	The number of fully paid ordinary shares quoted on ASX at the date of this letter is 435,601,334. There are also 24,000,000 unquoted options over ordinary shares held by directors, or their nominees, and employees of the Company
Number of shares quoted on ASX	The number of fully paid ordinary shares to be quoted on ASX on completion of the rights issue including the New Shares to be issued will be approximately 543,663,968

#### Indicative Timetable

Event	Date
Announce Offer, deliver Appendix 3B to ASX	Friday, 16 November 2018
Deliver Offer Document and cleansing notice to ASX	Friday, 16 November 2018
Despatch Appendix 3B information letters to shareholders Despatch letters to option holders who cannot participate in Offer	Tuesday, 20 November 2018
'Ex' date (date from which securities commence trading without the entitlement to participate in the Offer)	Thursday, 22 November 2018
<b>Record Date</b>	<b>Friday, 23 November 2018 (5:00pm WST)</b>
Despatch Offer Document and Entitlement and Acceptance Form to Eligible Shareholders (and notify ASX when this occurs) Despatch letters to ineligible Shareholders	Wednesday, 28 November 2018 (5:00 pm WST)
<b>Offer opens</b>	<b>Wednesday, 28 November 2018</b>
<b>Closing Date</b>	<b>Monday, 10 December 2018 (5:00pm WST)</b>
New Shares quoted on a deferred settlement basis	Tuesday, 11 December 2018
Notify ASX of undersubscriptions (i.e. Shortfall Shares)	Thursday, 13 December 2018
Issue of New Shares (and confirm to ASX when this occurs)	Friday, 14 December 2018 (12 noon WST)
Expected commencement of trading of New Shares	Monday, 17 December 2018

If you require further information of the process, please or contact the Company Secretary:

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Yours sincerely



Mr Matt Briggs  
Managing Director