DGO Gold Limited

ABN 96 124 562 849

Principal Office:
Suite 2, Level 9,
63 Exhibition Street
Melbourne VIC 3000
Australia

Telephone: + 61 3 9133 6251
Facsimile: + 61 3 9691 6899
Email: admin@dgogold.com.au
Website: www.dgogold.com.au

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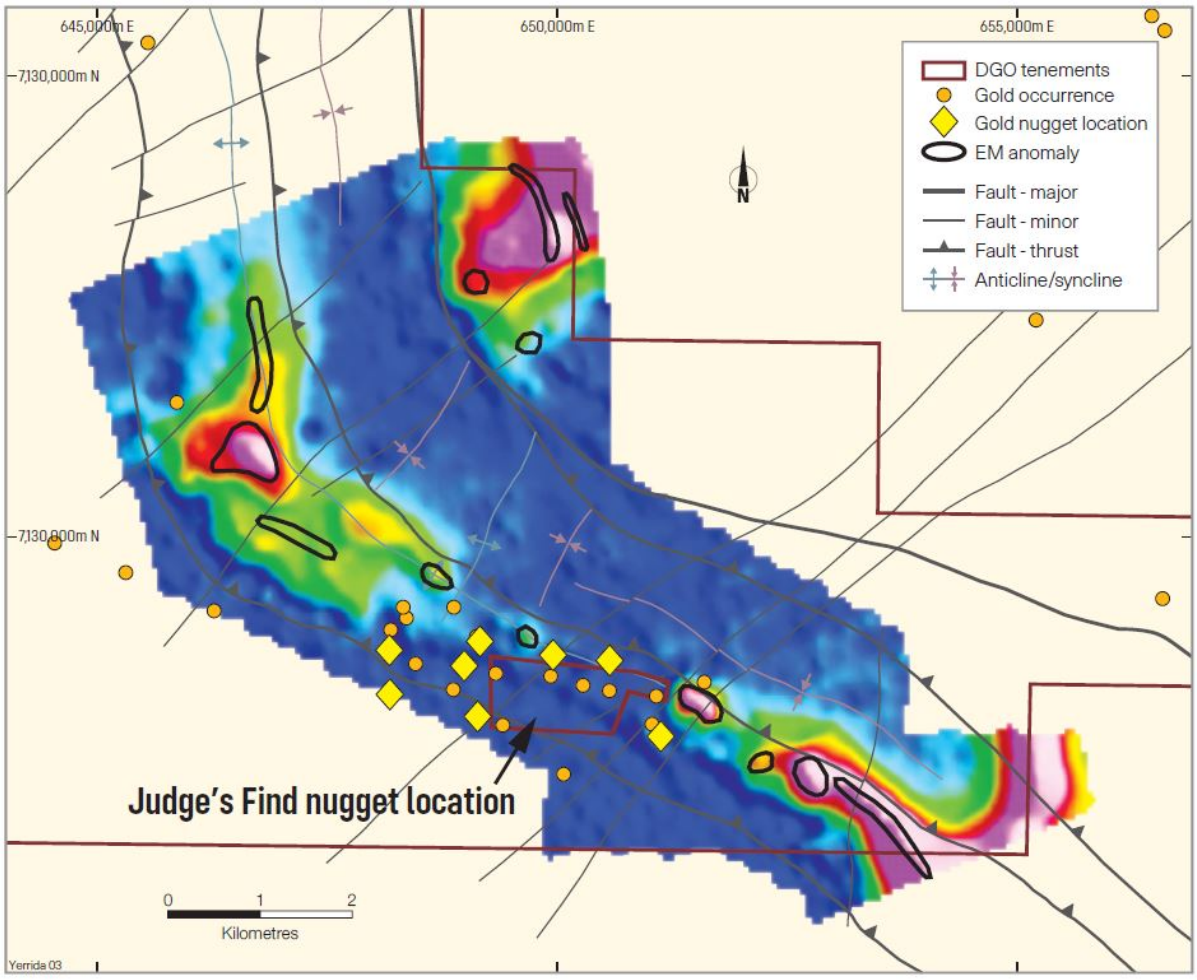
EM survey Defines Priority Gold Targets at DGO's Bryah Prospect, Murchison District, WA

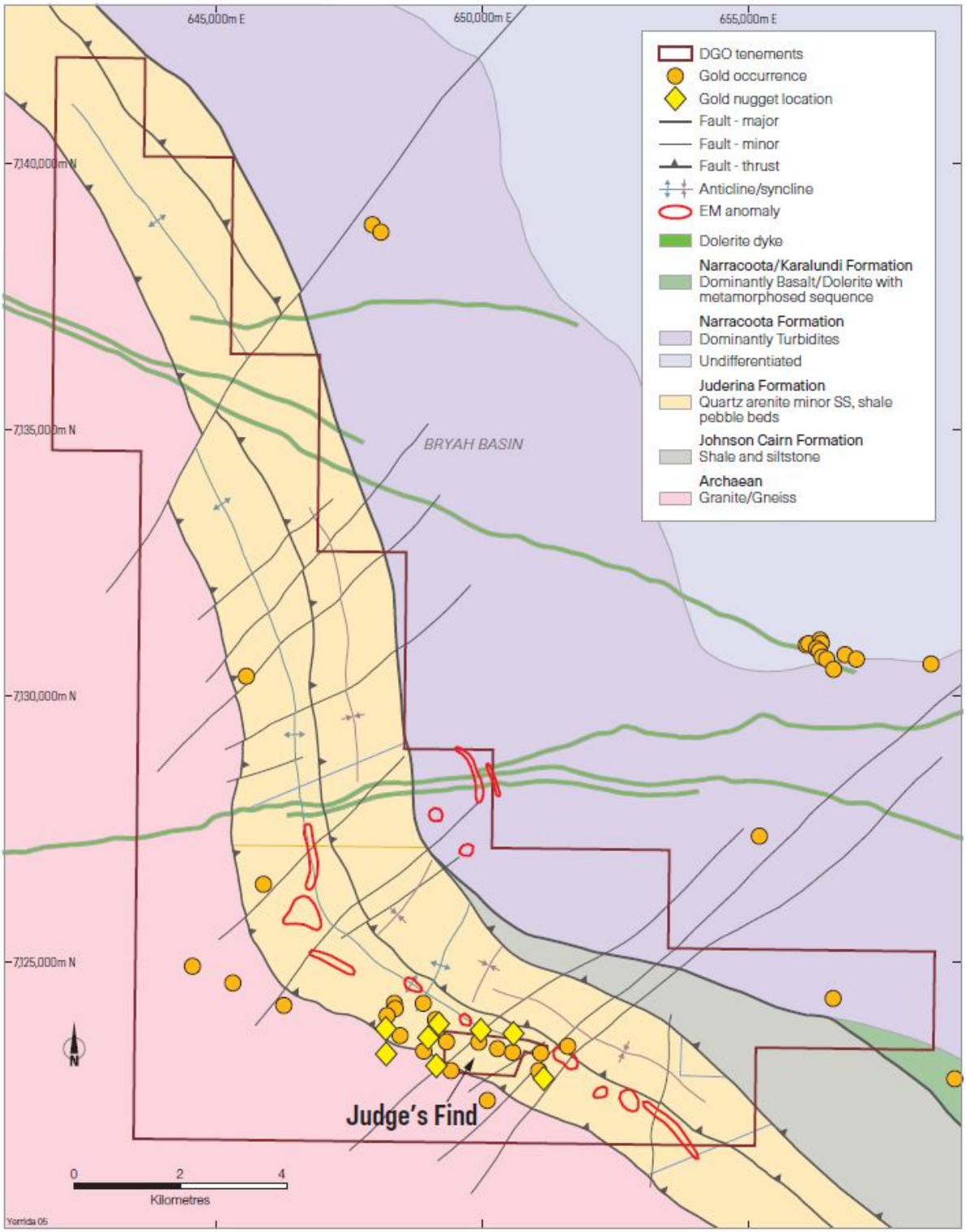
- **Thirteen conductive anomalies identified from a 170 line kilometre airborne electromagnetic (EM) and magnetic survey**
- **Nine anomalies lie along an anticlinal structure adjacent to an extensive and well known gold nugget field, Judge's Find**
- **The targets will be followed up with a 6,500 metre air core drilling program**



EM survey and anomalies within DGO's Bryah landholding

DGO Gold Limited (DGO) recently completed a 170 line kilometre combined helicopter time domain electromagnetic (Xcite^{TM} HTDEM) and magnetic survey within the Company's Bryah land holding. The survey was flown at 250m line spacing.

The Company's two tenements are prospective for sediment-hosted gold with the central tenement containing areas of known gold nugget occurrences adjacent to Judge's Find. At Judge's Find, surface mining for gold has occurred for some time, although the source of this alluvial gold is unknown.



Geology and EM anomalies within DGO's Bryah landholding

Gold mineralisation within DGO's Bryah landholding is thought to be controlled by thrust-fault bounded, anticlinal structures at the contact of the Juderina Sandstone and Johnson Cairn Formation black shales.

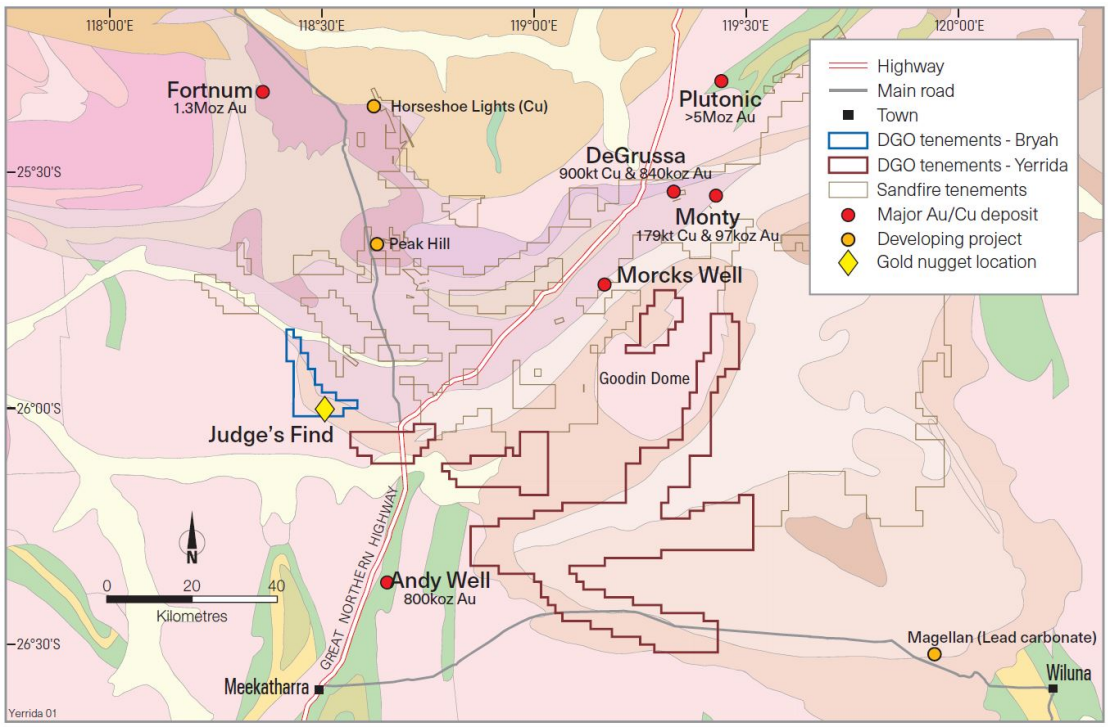
Evaluation of the EM data has identified thirteen conductive anomalies, including nine along the axis of a regional anticlinal structure within the Juderina Formation. Three anomalies lie immediately adjacent to the Judge's Find nugget field making them high priority targets for further evaluation.

Details of the thirteen anomalies assessed by DGO's consultant geophysicist Mr Barry Bourne of Terra Resources are attached.

DGO is currently seeking government and heritage approvals to conduct a 6,500m aircore drilling program to test the priority EM anomalies. This program is being planned for early 2020.

DGO Executive Chairman, Eduard Eshuys, commented *"DGO's Bryah Basin tenements were taken out based on their potential for sediment-hosted gold mineralisation, supported by the Judge's Find gold nugget field. The high priority EM targets adjacent to Judge's Find lie along a 15 kilometre anticlinal structure which is likely to have acted as a control on primary gold mineralisation in the area. The structural and geological setting has the scale to host a major discovery."*

Eduard Eshuys
Executive Chairman



DGO Landholdings in the Murchison

Competent person statement

Exploration or technical information in this release has been prepared by ***David Hamlyn****, General Manager - Exploration of DGO Gold Limited and a Member of the Australian Institute of Mining and Metallurgy. Mr Hamlyn has sufficient experience relevant to the style of mineralisation under consideration and to the activity which 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 Hamlyn consents to the report being issued in the form and context in which it appears.*

DGO GOLD

DGO's strategy is to build a portfolio of Western Australian gold discovery opportunities primarily through strategic equity investment and also through tenement acquisition and joint ventures. DGO seeks to identify and invest in gold discovery opportunities that meet three key criteria:

Low-finding cost – Brownfield gold discovery opportunities where finding costs are assessed to be comparable to the brownfields average of $20 per ounce.

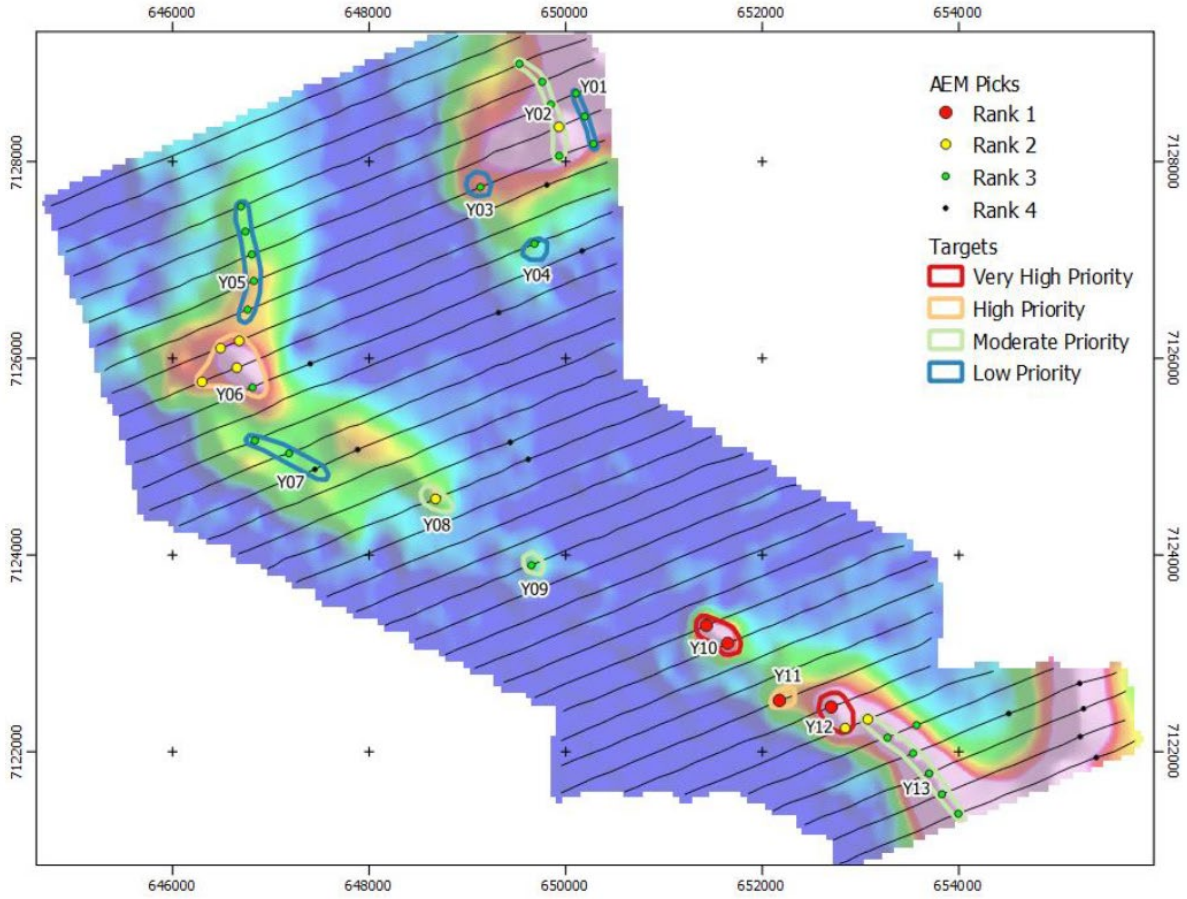
Potential for scale – Initial resource potential of greater than 3 million ounces, required to support successful development.

Upside Optionality – Potential for long term resource growth well beyond 3 million ounces and potential for upside surprise via either a world class discovery (+5 million ounces) or substantial high grade mineralization.

DGO holds strategic gold and copper/gold exploration land positions in Western Australia and South Australia where it would expect to participate as a funded joint venture partner or shareholder by way of equity exchange.

The Company's exploration strategy is led by veteran gold geologist, Executive Chairman, Eduard Eshuys, supported by a specialist consultant team comprising, Professor Ross Large AO, former head of the Centre for Ore Deposits and Earth Sciences (CODES), Professor Neil Phillips, former head of Minerals at CSIRO and a specialist in Witwatersrand basin gold mineralization, Dr Stuart Bull, a sedimentary basin and Zambian Copper Belt specialist, and Barry Bourne of Terra Resources, a highly experienced mineral exploration geophysicist.

Bryah EM Anomalies and Ranking



Target ID	Target Centre (MGA51)		Ranking	EM Anomaly Description	Target Description
	Easting	Northing			
Y01	650202	7128428	11	Subtle late-time response within stronger broad response	EM response within Naracoota Fm (prospective for VMS)
Y02	649837	7128513	5	Subtle late-time response within stronger broad response	EM response within Naracoota Fm (prospective for VMS)
Y03	649119	7127769	12	Subtle mid(-late)-time response within stronger broad response	Discrete EM response within Naracoota Fm (prospective for VMS)
Y04	649697	7127107	13	Low EM response	Discrete magnetic response, low EM response, within Naracoota FM
Y05	646778	7126972	9	Moderate mid-time response	Elongate EM anomaly along anticline fold axis near zone of strong deformation
Y06	646637	7125910	4	Moderate mid-time broad response	Large discrete EM anomaly along intersecting D1 anticline axis and D2 fold hinge
Y07	647195	7125003	10	Subtle mid-time response	Elongate EM anomaly south of fold hinge near zone of strong deformation
Y08	648683	7124568	6	Subtle mid-time response	Discrete EM anomaly along anticline fold axis
Y09	649675	7123916	8	Subtle discrete mid-time response	Discrete EM anomaly along anticline fold axis
Y10	651562	7123194	1	Strong double-peaked(?) late-time response, dipping east?	Very strong late time EM anomaly located along anticline fold axis
Y11	652218	7122551	3	Strong mid-late time broad response	Very strong late time EM anomaly located along anticline fold axis
Y12	652759	7122403	2	Strong late time response	Very strong late time EM anomaly located along anticline fold axis
Y13	653561	7121890	7	Strong mid(-late) broad response, dipping east?	Strong, elongate late time EM anomaly located along anticline fold axis

Source: Terra Resources' DGO Gold Limited Airborne Electromagnetic Interpretation and Targeting Technical Report, Oct 2019

JORC Code, 2012 Edition – Table 1

The following Table 1 relates to airborne geophysical surveys conducted over DGO Gold Limited's Bryah tenements in August/September 2019.

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	*JORC Code explanation*	*Commentary*
Sampling techniques	• *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.*	• The airborne electromagnetic (EM) survey was carried out at a 250m line spacing orientated 067.5-147.5° (mag) using the New Resolution Geophysics' Excite™ helicopter borne time domain electromagnetic (HTDEM) system. Survey flown with terrain corrected ground clearance of 33m for the EM sensor and 58m for the magnetic sensor. The 18.4m diameter inflatable transmitter loop utilised a 235A current with a base frequency of 25Hz and a 0.163mx1m diameter receiver measuring dB/dT and integrated B-field through the NRG RDAS II acquisition system. Magnetometer sensor was a single sensor Scintrex CS3.
Drilling techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• Not applicable.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed* • *Measures taken to maximise sample recovery and ensure representative nature of the samples* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Not applicable
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• Not applicable
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• Not applicable • Not applicable.
Quality of	• *The nature, quality and appropriateness of the*	• Not applicable.

assay data and laboratory tests	*assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	•
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• HTDEM and magnetic data was processed and interpreted by Terra Resources Pty Ltd. Interpretation conducted on EM and magnetic profiles using Geosoft's Oasis Monaj and QGIS software. • Interpretation consisted of line-by-line anomaly picking; interpretation of picks and correlation with other datasets and classification and ranking of targets.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation* • *Specification of the grid system used* • *Quality and adequacy of topographic control.*	• MGA94, Zone 51 coordinate system. •
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• The Excite™ HTDEM system was flown at 250m line spacing with continuous measurement of conductivity and magnetics recorded in real time.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• Flight lines orientated 067.5-247.5° (mag) approximately perpendicular to strike of the target geological units.
Sample security	• *The measures taken to ensure sample security.*	• Not applicable
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	• Not completed.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• The results reported in this Announcement are on granted Exploration Licence E51/1590 held by Yandan Gold Mines Pty Ltd, a wholly owned subsidiary of DGO Gold Limited under a Farm-in and Joint Venture Agreement with TasEx Geological Services Pty Ltd. Pty Ltd. • The tenement is in good standing. There are no known impediments to obtaining a license to operate, other than those set out by statutory requirements which have not yet been applied for.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Exploration by other parties has been reviewed and is used as a guide to DGO's exploration activities. Previous parties have completed geochemical and geophysical surveys and drilling in the region. Reference to historical soil sampling, drilling and exploration results in this announcement relate to exploration results reported by CSR Limited, 1985 (WAMEX open file report A016478); TE Smith and J Wilson, 1995 (A047189); Everett Smith and Co Pty Ltd, 2007-2008 (A076497, A079890); Rubianna Resources Ltd, 2009-2011 (A088086, A091616) and Grosvenor Gold Pty Ltd, 2011-2016 (A093220, A110586).
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Gold mineralisation, as evidenced by continuing gold nugget discoveries by prospectors in the Judge's Find area on

		E51/1590, is potentially related to NE trending shearing concentrating mineralisation along the contact of the Juderina sandstones and the Johnson Cairn formation shales within the apex of a ENE trending regional antiformal structure. Aircore drilling had been planned to test the Juderina-Johnson Cairn contact in the vicinity of the cross-cutting shears in the southern part of E51/1590. The definition of conductive responses along the antiformal structure in the Juderina Formation significantly extends the potential for gold mineralisation to the east and west of Judge's Find.
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* o *easting and northing of the drill hole collar* o *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* o *dip and azimuth of the hole* o *down hole length and interception depth* o *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	• Not applicable.
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• Not applicable.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').*	• Not applicable.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Refer figures in the Announcement.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• Not applicable.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• Reference to other relevant exploration data is contained in the Announcement.
Further work	• *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Refer to the Announcement.