



27 February 2020

Bryah, WA

Bryah Drilling to Commence

Key Points

- An initial 9 hole, 1,350m RC drilling program will commence next week within DGO's Bryah land position, 65 km north of Meekatharra
- The drilling will test the high priority airborne EM targets along the axis of a regional anticlinal structure along strike from the well-known Judge's Find gold nugget field.

DGO Gold Limited (DGO) is pleased to advise that it will begin a program of 1,350 metres of reverse circulation drilling in 9 holes to test high order airborne electromagnetic (EM) targets along the axis of a regional anticlinal structure at Bryah. Drilling is expected to commence next week and take approximately one week to complete.

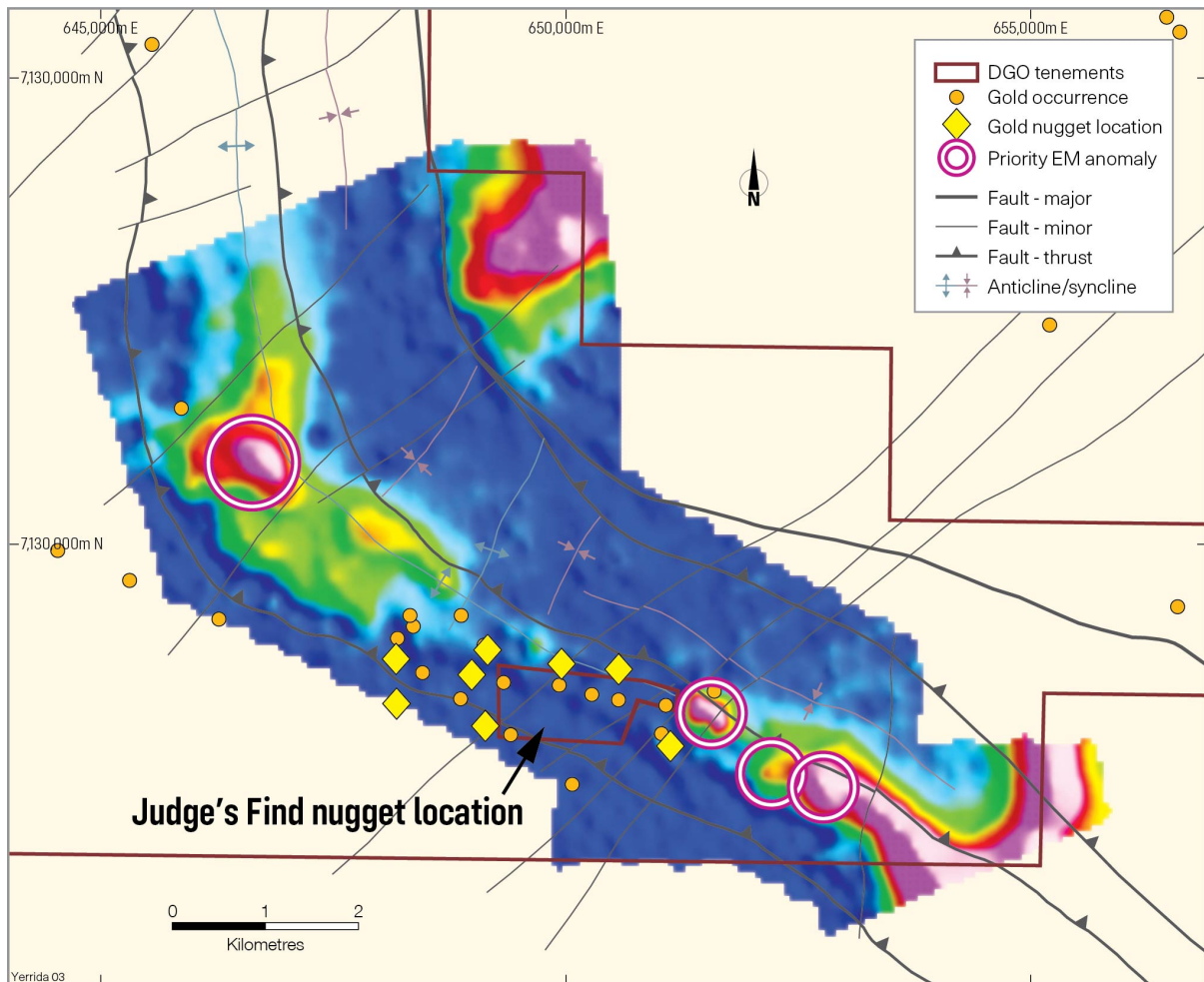
Bryah is prospective for sediment-hosted gold in an area of known gold nugget occurrences at and adjacent to Judge's Find where surface mining for gold has occurred for some time. The source of the gold nuggets is unknown.

Gold mineralisation within DGO's Bryah landholding is likely controlled by thrust-fault bounded, anticlinal structures at the contact of the Juderina Sandstone and Johnson Cairn Formation black shales, where the EM targets are located.

Evaluation of EM data collected by DGO in 2019 identified thirteen conductive anomalies, including nine along the axis of a regional anticlinal structure. Four high order anomalies along strike from Judge's Find nugget field are the focus of the drilling program.

Results from the program are expected in late March.

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. Judge's Find lies on a 15 kilometre long 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."



Bryah EM survey results and priority targets

Bryah Background

DGO's Bryah land holding covers 128km² on the edge of the Bryah and Yerrida Basins, 70km north of Meekatharra. Two exploration licences form this position: E 51/1729 (DGO 100%) and E 51/1590 (TasEx JV).

Under the terms of the farm-in and joint venture agreement with TasEx Geological Services (ASX:DGO Announcement 11 March 2016), DGO can earn an 51% interest in E 51/1590 through the expenditure of \$0.1 million in the three years to March 2019 (complete) and a further 29% interest through the expenditure of \$0.1 million in the 2 years to March 2021 for a total of 80% interest.

Eduard Eshuys
Executive Chairman

Competent person statement

Exploration or technical information in this release has been prepared by David Hamlyn, who is the General Manager - Exploration of DGO Gold Limited and a Member of the Australian Institute of Mining and Metallurgy. Mr Hamlyn has sufficient experience which is 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.