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Mallina drilling has commenced

Key Points

- **A 140 hole, 8000m, air core drilling program has commenced at Mallina, WA, 50km west-south-west of De Grey Mining's Hemi discovery.**
- **The drilling will test gold targets associated with the Millindina intrusives**
- **High priority gold and arsenic soil anomalies and geophysical anomalies identified coincident with Millindinna intrusives**
- **Targets supported by machine-learning, Mallina Province scale, target generation study completed by RSC Consulting and GoldSpot.**

DGO Gold Limited (ASX:DGO) is pleased to advise that it has commenced air core drilling at Mallina, 50km west-southwest of De Grey Mining's (DEG) Hemi discovery and 7km east of the 524Koz resource at Toweranna (ASX:DEG 2 April 2020).

Detailed analysis by DGO suggests that mineralisation at Hemi is associated with the Millindinna intrusives which are present in DGO's Mallina tenements. Broad spaced (400m x 160m) UltraFine soil sampling completed over the Millindinna intrusives has identified a series of gold-in-soil anomalies including a high priority gold and semi-coincident arsenic anomaly. Detailed reprocessing and interpretation of geophysical data has identified a series of targets coincident with the Millindinna intrusives and the soil anomalies.

In late 2020, DGO commissioned RSC Consulting Ltd (RSC) to complete a prospectivity study in collaboration with GoldSpot Discoveries Corporation (TSXV: SPOT) (GoldSpot) applying machine-learning tools and techniques to identify targets. The RSC and GoldSpot study has identified intrusion related gold targets (moderate to high probability) in proximity to the targets generated from geology, geophysics, and geochemistry.

The program of approximately 8,000 metres (140 holes) of air core drilling will test the identified targets and the potential for Hemi-style gold mineralisation within the tenements. The drilling has commenced with results expected in late July 2021.

Figure 1: Mallina Geology

showing proposed drill holes in relation to interpreted felsic intrusives and gold-in-soil anomalies

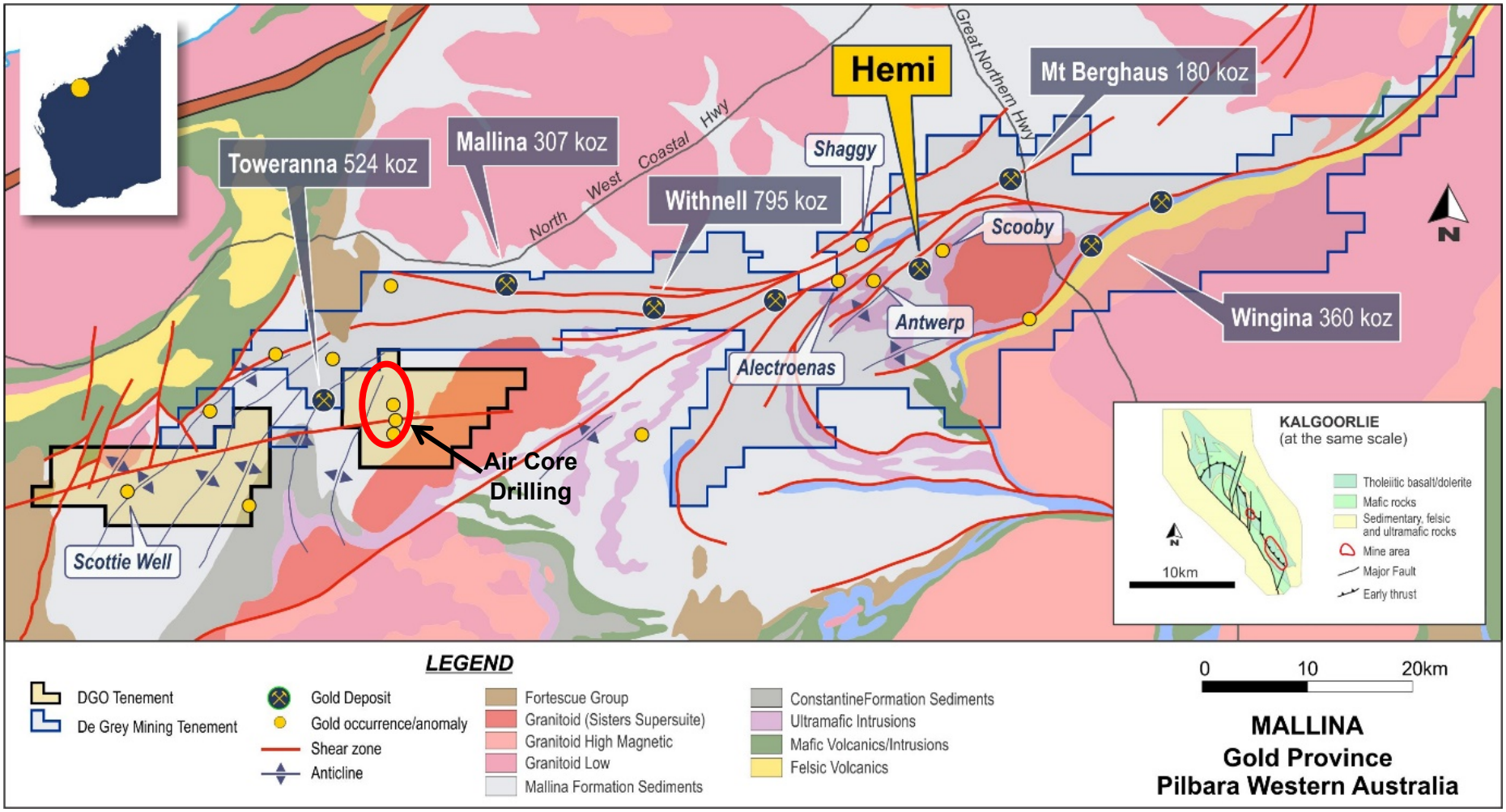

Figure 2: Mallina Province geology and tenements

- ENDS –

This announcement is authorised for release by Mr Eduard Eshuys, Executive Chairman.

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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 Australasian 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 mineralisation.

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.

RSC Mining & Mineral Exploration Ltd

RSC provides geological consulting, exploration management and contract geological services to the global mining and exploration industry. RSC has extensive experience in all aspects of the mining business from exploration through to feasibility studies incorporating a wide variety of commodities and geological settings. RSC's domain experts collaborate with GoldSpot Discoveries Corp, to apply machine-learning tools and techniques for target identification.

GoldSpot Discoveries Corp.

GoldSpot Discoveries Corp. (TSXV: SPOT) (GoldSpot) is a technology services company in mineral exploration. GoldSpot's Smart Targets are decision-making solutions derived from geoscience, artificial intelligence and data science to save time, reduce costs and provide accurate results.

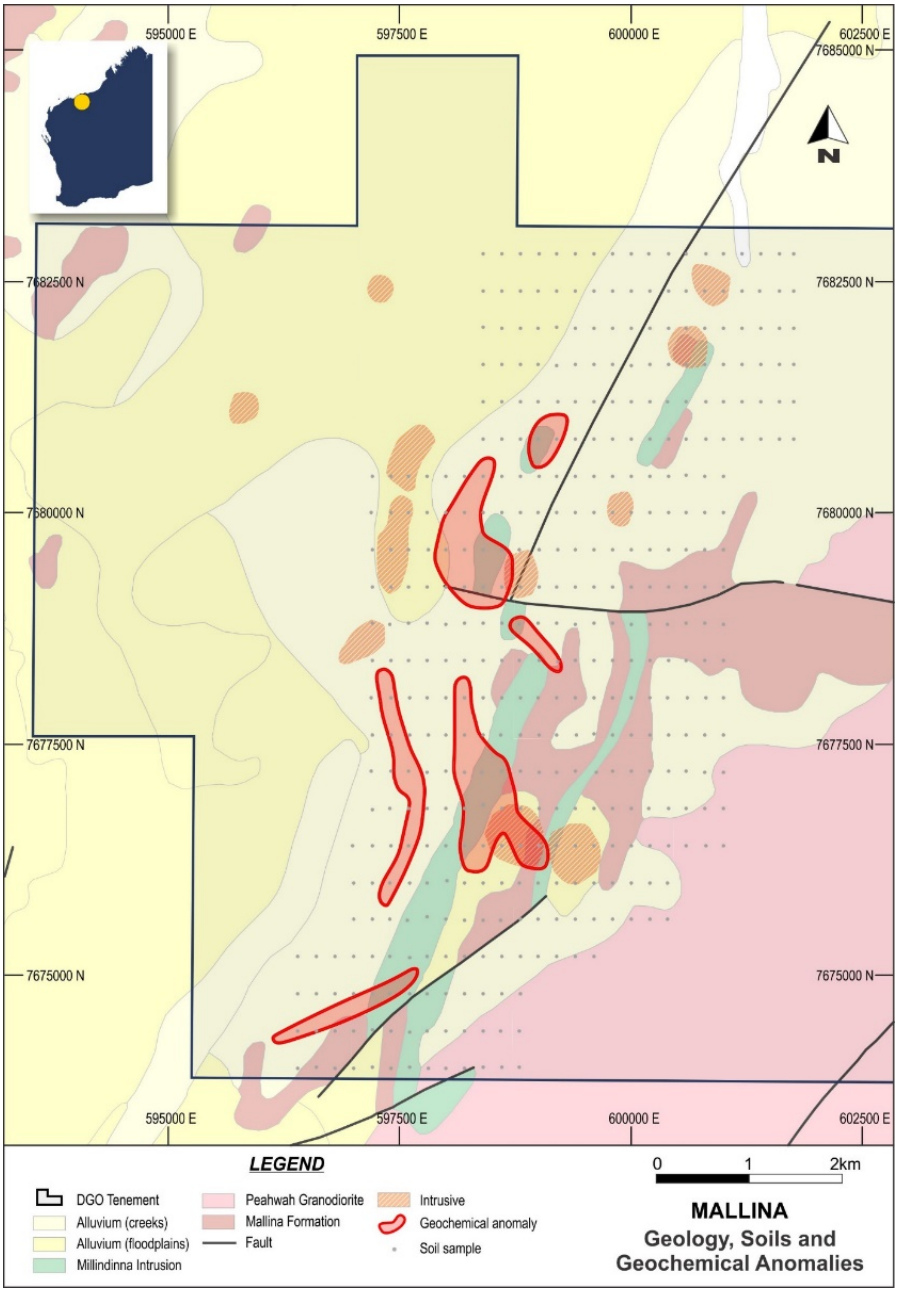

Figure 3: Location of soil samples and anomalies over GSWA surface geology

JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data – *Mallina East Soil Sampling*

(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.*	• Reconnaissance soil sampling over felsic intrusives interpreted from geophysical data. A total of 1,310 samples were collected at 400mx160m spacing by geochemical contractors, XM Logistics. Samples were analyses by the UltraFine+™ method by Labwest Minerals Analysis Pty Ltd.
	• *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.*	• Soil samples were collected by shovel from a depth of approximately 15cm below surface. Soils were coarse sieved in the field and a minimum of 300g of <2mm soil was retained for analysis. Sample locations were recorded by handheld GPS.
	• *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.*	• Soil sampling produced a minimum of 300g of<-2mm product which was submitted to LabWest in Perth for analysis using the UltraFine+™ technique. The UltraFine+ technique developed through CSIRO/MRIWA research project M462 delivers highly sensitive analysis of gold and multi-elements in the ultrafine (<2µm) fraction of the soil. The <2µm soil fraction is separated and collected for Au and multi-element analysis by ICP-MS for 44 element - Ag, Al, As, Ba, Be, Bi, Ca, Cd, Ce, Co, Cr, Cs, Cu, Fe, Ga, Ge, Hg, In, K, La, Li, Mg, Mn, Mo, Ni, Pb, Rb, Re, S, Sb, Sc, Se, Sn, Sr, Te, Th, Ti, Tl, U, V, W, Y, Zn and Zr.
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).*	• No drilling was conducted.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed*	• No drilling was conducted.
	• *Measures taken to maximise sample recovery and ensure representative nature of the samples*	A minimum of 300g of coarse sieved sample was collected at each sample site.
	• *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.*	• All soil samples are a uniformly sieved size fraction and a minimum sample size is collected.
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.*	• An estimate of regolith type for each sample is recorded by the sampler.
	• *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.*	• .Sample descriptions are qualitative only.
	• *The total length and percentage of the relevant intersections logged.*	• No drilling was conducted.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.*	• No drilling was conducted.
	• *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.*	• Soil sampling collected dry, sieved (<2mm) field samples of minimum 300g size. Sample preparation, separation of the <2µm ultrafine fraction was conducted under laboratory-controlled procedures by LabWest.
	• *For all sample types, the nature, quality and appropriateness of the sample preparation*	• The sample preparation technique for all samples follows industry best practice, by an accredited laboratory. The

	technique.	techniques and practices are appropriate for the sample type and style of mineralisation. The field screened (<2mm) soil product is stored in numbered paper geochemical sample bags for transport. At the laboratory the soil samples are sorted, oven dried and the ultrafine fraction separated and collected. The method uses approximately <40g of soil from the bulk (<2mm) material. Gravity settling following dispersion of clays is used to separate the <2µm size fraction. The separated fine soil fraction is analysed using a microwave aqua regia digestion and analysis of the solution for approximately 45 elements using ICPOES and ICPMS.
	• *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.*	• Samples submitted to the laboratory are sorted and reconciled against the submission documents. In reconnaissance and orientation programs such as this, DGO does not insert blanks and standards into the sample stream. The laboratory uses their own internal standards and blanks with one standard or blank per 20 assays. The laboratory also uses barren flushes on the pulveriser.
	• *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.*	• No field duplicate samples were collected during this initial soil sampling campaign.
	• *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• The sample sizes are standard industry practice sample size collected under standard industry conditions and by standard methods and are considered to be appropriate for the medium being sampled, the laboratory techniques employed and the type and style of mineralisation which might be encountered at this project.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*	• The techniques and practices are appropriate for the sample type and style of mineralisation. The field screened (<2mm) soil product is stored in numbered paper geochemical sample bags for transport. At the laboratory the soil samples are sorted, oven dried and the ultrafine fraction separated and collected. The method uses approximately <40g of soil from the bulk (<2mm) material. Gravity settling following dispersion of clays is used to separate the <2µm size fraction. The separated fine soil fraction is analysed using a microwave aqua regia digestion and analysis of the solution for approximately 45 elements using ICPOES and ICPMS.
	• *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.*	• No geophysical tools were used to determine any reported elemental concentrations.
	• *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.*	• The laboratory is accredited and uses its own certified reference material. The laboratory use, and reports, one of its internal standards or blanks per every 20 assays. DGO did not submit additional blanks and standards for this program.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.*	• The soil sampling was conducted by independent contractors and the program and results are reviewed by the contractor and DGO's geological and database personnel. The Company utilises industry standard sampling techniques and accredited independent assay laboratories.
	• *The use of twinned holes.*	• No drilling was conducted.
	• *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.*	• Primary data is sent from the field to DGO's Administration Geologist who imports the data into the industry accepted Access database software. The digital database is validated by experienced database personnel assisted by the contractors and geological staff. Assay results are merged with the primary data when received electronically from the laboratory using established database protocols.
	• *Discuss any adjustment to assay data.*	• No adjustments or calibrations were made to any assay data used in this report.
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*	• All sample locations were pre-loaded into handheld GPS devices. Final sample location was recorded with a handheld GPS unit. Expected sample location accuracy is +/-5m for easting and northing coordinates and +/-15m for RL

		coordinates.
	• *Specification of the grid system used* • *Quality and adequacy of topographic control.*	• All sample locations are MGA94, Zone 50 grid system. • The topographic data was obtained from handheld GPS and is considered adequate for the reporting of initial exploration results.
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 nominal sample spacing is 160m intervals on traverses 400m apart over geophysical targets and lithological contacts. • Geochemical results not for Mineral Resource estimation. • No compositing of samples has been undertaken for the soil sampling program
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.*	• Sampling traverses are orientated approximately perpendicular to interpreted geological contacts which is considered effective to test for subtle variations in elemental concentrations in soils across the targets zones . • There is no material sampling bias.
Sample security	• *The measures taken to ensure sample security.*	• Soil samples are systematically numbered and recorded when collected in paper geochem packets in the field. The numbered geochem packets are stored in cardboard cartons for transport to the laboratory in Perth by commercial courier. The laboratory confirms receipt of all samples on arrival, in accordance with the sample submission form electronically sent to the laboratory by the Company.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	• No external or third-party audits or reviews have been 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 soil sampling results reported are on granted exploration licences E47/4315, E47/3328 and E47/3329 held 100% by Yandan Gold Mines Pty Ltd, a wholly owned subsidiary of DGO Gold Limited. • The tenements are believed to be 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 but there is no reference to historical exploration results in this report.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Exploration is targeting intrusive related gold mineralisation similar to DeGrey Mining's (DEG) Hemi deposits located 50km to the ENE and DEG's Toweranna gold deposit 7km to the west.
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:*	• The soil sample locations are shown in figures in the body of the report. Interpretation of the data was conducted by Dr Nigel Brand of Geochemical Services Pty Ltd. The use of low level geochemical information to identify anomalous trends that have been statistically derived, rather than reporting individual assay values for each sample location, is considered appropriate for illustrating coincident structural, geological and geochemical anomalous trends that delineate targets for follow up exploration.

	○ *easting and northing of the drill hole collar* ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* ○ *dip and azimuth of the hole* ○ *down hole length and interception depth* ○ *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.*	• Eastings and northings for soil samples are illustrated in MGA94 Zone 50 • AHD • No drilling completed • No drilling completed • No drilling completed • No results have been excluded from this report.
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.*	• No weighting of averaging techniques have been utilised. • No aggregations are reported. • No metal equivalent reporting is used or applied.
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').*	• The soil sampling assay defines a geochemical surface expression and no information regarding possible geometry of anomalous mineralisation is registered. • The geometry of any mineralisation is not known at this early stage of exploration however geological directional bias, parallel to the interpretation geological contact orientations, may be present due to the sampling pattern over the contact zones. • No drilling was conducted.
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.*	• A plan illustrating results are presented in the body of the report.
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.*	• Representative reporting of anomalous gold-in-soil zones are included in the report diagram.
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.*	• Geophysical interpretation of intrusives referred to in the report are derived from open file magnetic and gravity data sets interpreted by geophysical consultants, Terra Resources Pty Ltd.
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.*	• Broad spaced air core drilling is planned to follow up the geochemical anomalies generated from the soil program and geophysical targets. • Proposed drill holes are illustrated on the figure in the report..