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Pernatty drilling extends the Zambian-style copper mineralisation

Key Points

- **Drilling at Pernatty in South Australia has intersected low grade copper and cobalt mineralisation, now over 15km of strike, 55km southwest of OZ Minerals' Carrapateena copper-gold mine in SA.**
- **A reverse circulation drilling program of 49 widely spaced RC holes for 6,340m was completed.**

DGO Gold Limited (ASX:DGO) advises of the completion of follow-up reverse circulation (RC) drilling at Pernatty, South Australia, 55km southwest of OZ Minerals' (ASX:OZL) Carrapateena copper-gold mine and 100km northwest of Port Augusta. DGO's 5,571km^2 landholding on the Stuart Shelf is a substantial position adjacent to BHP, FMG, and OZ Minerals.

The drilling tested Zambian Copper Belt (ZCB) style sediment hosted copper targets under shallow cover on the Stuart Shelf. Drilling on wide spaced (+1km) lines has defined a 15km long Transition Zone at Moseley. The best intersections from the program include:

4m @ 0.86% CuEq[1] from 76m (0.57% Cu and 242ppm Co)

4m @ 0.68% CuEq[1] from 172m (0.28% Cu and 326ppm Co)

The drilling at Moseley was conducted on tenements held by Investigator Resources Limited (ASX:IVR) in which DGO is earning an 80% interest (ASX:DGO 21/09/2020).

DGO Executive Chairman Eduard Eshuys said "*This drilling has confirmed that copper mineralisation occurs over significant strike lengths within the Transition Zone. The next phase of exploration will focus on identifying and testing areas where significant copper mineralisation is expected.*"

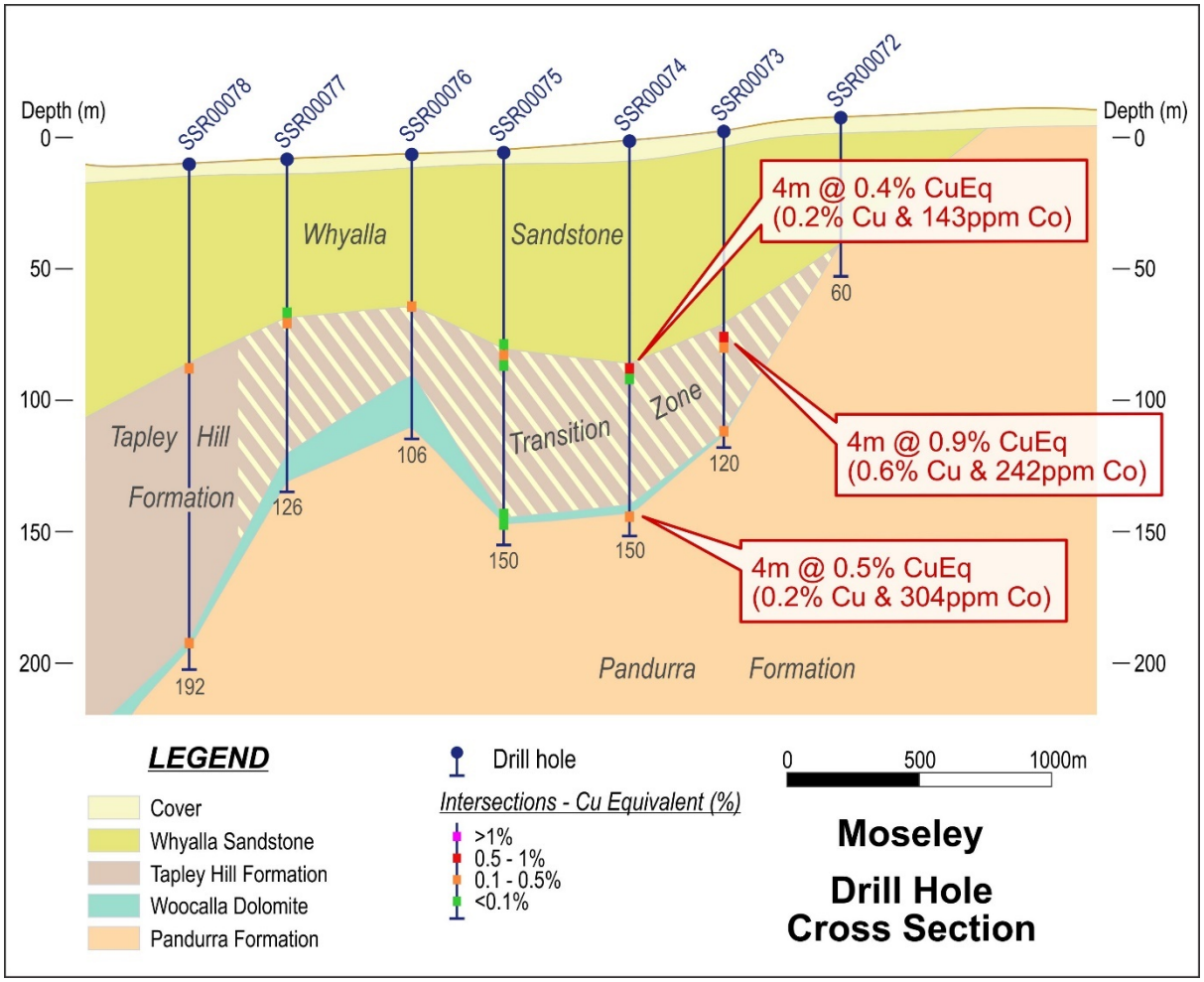

Figure 1: Moseley cross section with copper and cobalt results

DGO recently drilled 49 RC holes for 6,340m at Pernatty. Eleven drill lines with an average spacing of 1km and 400m spaced drill holes along each line were completed in October 2021. Drill holes averaged 130 metres in depth and ranged from 12 to 216m. Drill holes were targeting the Transition Zone where shallow basin lithologies transition to deeper shale units of the Tapley Hill Formation. All holes were terminated in the underlying Pandurra Sandstone Formation.

Copper grades in excess of 0.1% CuEq were intersected within the target Transition Zone on every drill line over a strike of 15km demonstrating that the mineral system is active on a world class scale. DGO's expert Zambian copper consultant Dr Stuart Bull has advised that the ideal sites for economic Zambian-style copper mineralisation are complex parts of the basin margin where mineralising fluids can be focussed to increase the grade and thickness of mineralisation. Passive seismic may be capable of identifying areas of basin margin with sufficient complexity to be high probability drilling targets.

Next Steps

Passive seismic is a low impact exploration method which uses ambient seismic energy from natural and manmade sources to map shallow stratigraphy. DGO will conduct a proof-of-concept passive seismic program at Pernatty early in the new year to test the effectiveness of the technique in mapping the architecture of the Transition Zone under cover.

Passive seismic and drilling is planned on DGO's 100% owned Pernatty tenements once the negotiated Native Title Mining Agreement is approved at a meeting of the Kokatha common law holders and executed by the Kokatha Board.

Iron Oxide Copper Gold (IOCG) Targets

The Stuart Shelf is highly prospective for Olympic Dam style IOCG mineralisation and hosts the world class Olympic Dam, Carrapateena, and Oak Dam IOCG deposits. High-quality Gawler Craton Airborne Survey data recently released by the SA Department of Energy and Mining has generated a number of IOCG targets within DGO's land position at Pernatty.

Targets with similar geophysical signatures to Carrapateena style hematite dominant systems at predicted depths that can be tested by RC drilling have been prioritised. A detailed gravity survey over three priority targets is expected to commence in the March quarter immediately followed by drilling.

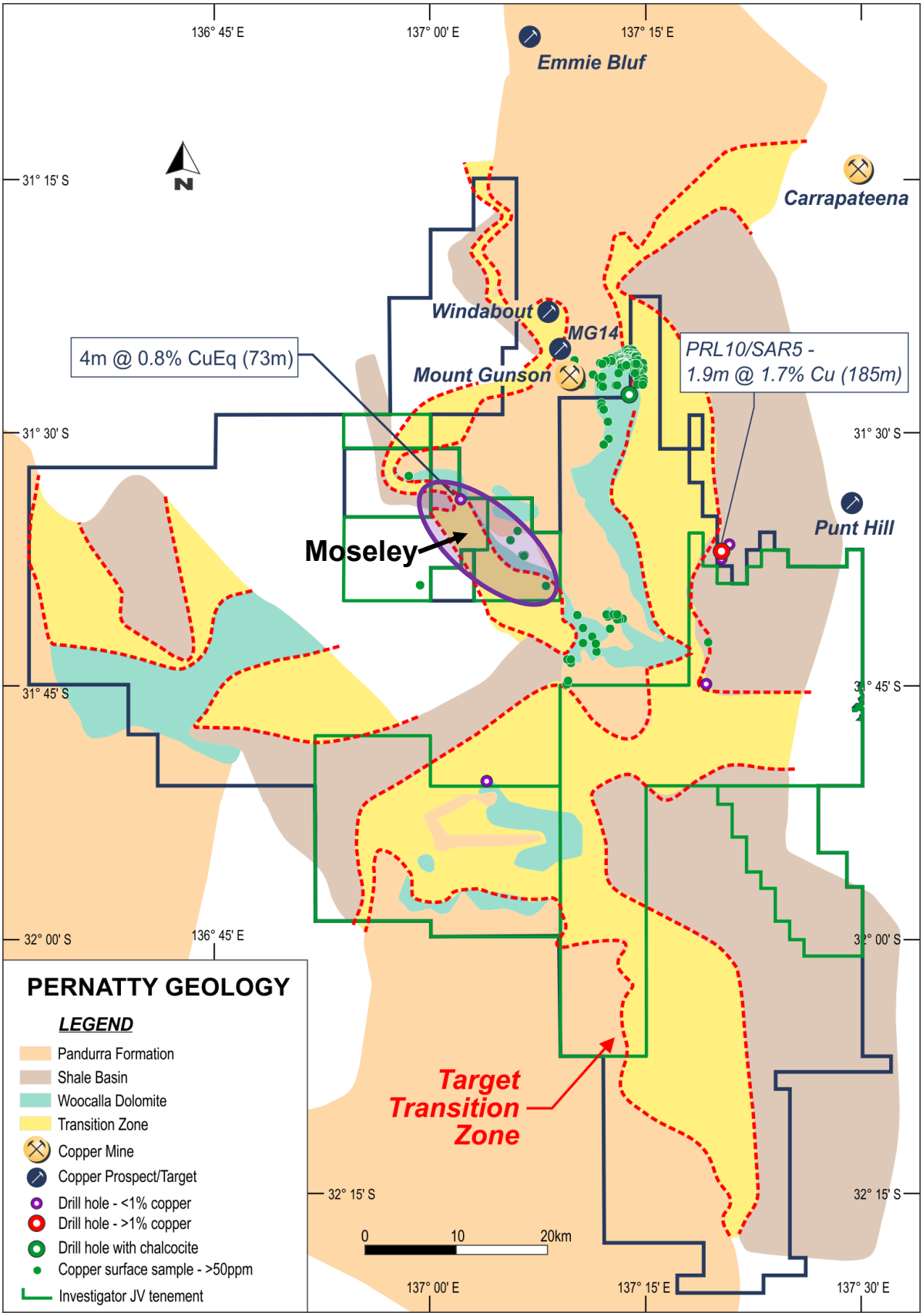

Figure 2: Regional geological interpretation

Pernatty Background

DGO's Pernatty tenements cover 5,571km^2 of the Eastern Gawler Craton, South Australia within the Stuart Shelf Copper-Gold Province (Figure 3). Twelve licences are 100% held by DGO with one pending Exploration Licence Application and five are under a binding Heads of Agreement with Investigator Resources Limited, where DGO is earning an 80% interest.

DGO's consultant, Dr Stuart Bull, an expert in ZCB deposits, identified a 250km strike length of Transition Zone sediments between shallow water carbonates (Woocalla Dolomite) and reduced basinal shales (Tapley Hill Formation) overlying a basement high of oxidised sandstone (Pandurra Formation). Historic drill hole intersections indicate that the depth to the prospective Transition Zone may be less than 100m over much of this area. The basin setting at Pernatty has many similarities with the edges of the Katangan Basin in the Central African Copperbelt which hosts deposits such as Chambishi (40Mt @ 2.6% Cu for 1Mt of contained copper).

Historic drilling immediately east of DGO's tenements identified copper at the Tapley Hill-Pandurra contact close to the interpreted Transition Zone. Selection Trust Ltd intersected 1.9m @ 1.7% Cu from 185m when exploring for sedimentary copper immediately east of Pernatty in 1976 (hole PRL10/SAR5 - Open file report ENV02703). This result was not adequately followed up before the tenement was relinquished in 1978. Past exploration results highlight the potential for significant mineralisation within the interpreted Transition Zone. The 280,000 tonnes of contained copper equivalent in Mineral Resources at MG14 and Windabout (ASX:COD 26 October 2020) within the northern extension of the Transition Zone provides support to the exploration model.

DGO drilled 44 RC holes for 3,733m at Pernatty in March 2021. Copper grades greater than 0.1% were intersected at all three areas drilled in the target Transition Zone. The best intersections were at Moseley where three holes over 1.5km across the targeted Adelaidean basin margin all had 1m assays greater than 0.5% Cu with associated elevated Co and Ag at depths of 50 to 80m. The drilling reported in this announcement is followed up these results.

At Maslins, three holes had 1m assays greater than 0.7% Cu at depths of between 70 and 150m, with a best intersection of 0.7% Cu and 15g/t Ag at a depth of 146m. The drilling indicated that better mineralisation is more likely at a shallower basin position (i.e. west) of the Maslins holes. At Winnie Pinnie, results point to a 2.5 x 5km target east of the drilled area where the prospective base of the Tapley Hill Formation is approximately 100m deep and is untested by previous drilling.

The Stuart Shelf Copper-Gold Province is a major copper province that includes BHP's world class Olympic Dam IOCG deposit and Oz Minerals' Carrapateena IOCG deposit. Stratiform sediment-hosted copper-cobalt deposits on the Stuart Shelf includes Myall Creek, Mt Gunson and Emmie Bluff.

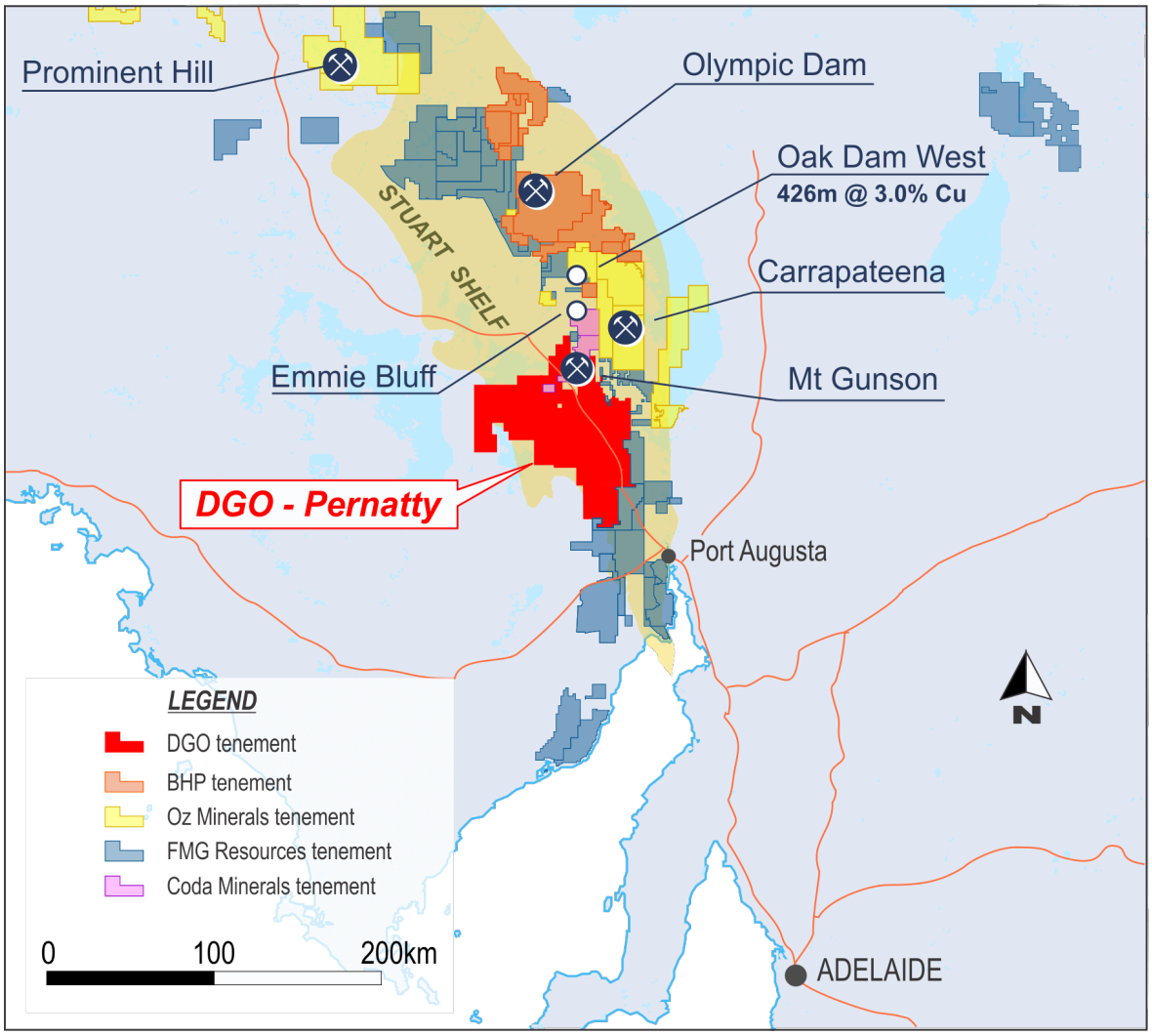

Figure 3: Location of DGO tenements in South Australia

- 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 brownfield and greenfield gold and copper discovery opportunities through both strategic equity investment and tenement acquisition and joint ventures with a primary focus in Western Australia and South Australia. DGO seeks to identify and invest in discovery opportunities that meet several key criteria:

Prospectivity – Geological analogue to Tier 1 deposits

Low-finding cost – Brownfield gold discovery opportunities where finding costs are assessed to be comparable to the brownfield 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.

In addition to its strategic brownfield gold discovery equity investments, DGO holds strategic greenfield gold and copper/gold exploration land positions in Western Australia and South Australia. The Company's exploration strategy is led by 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.

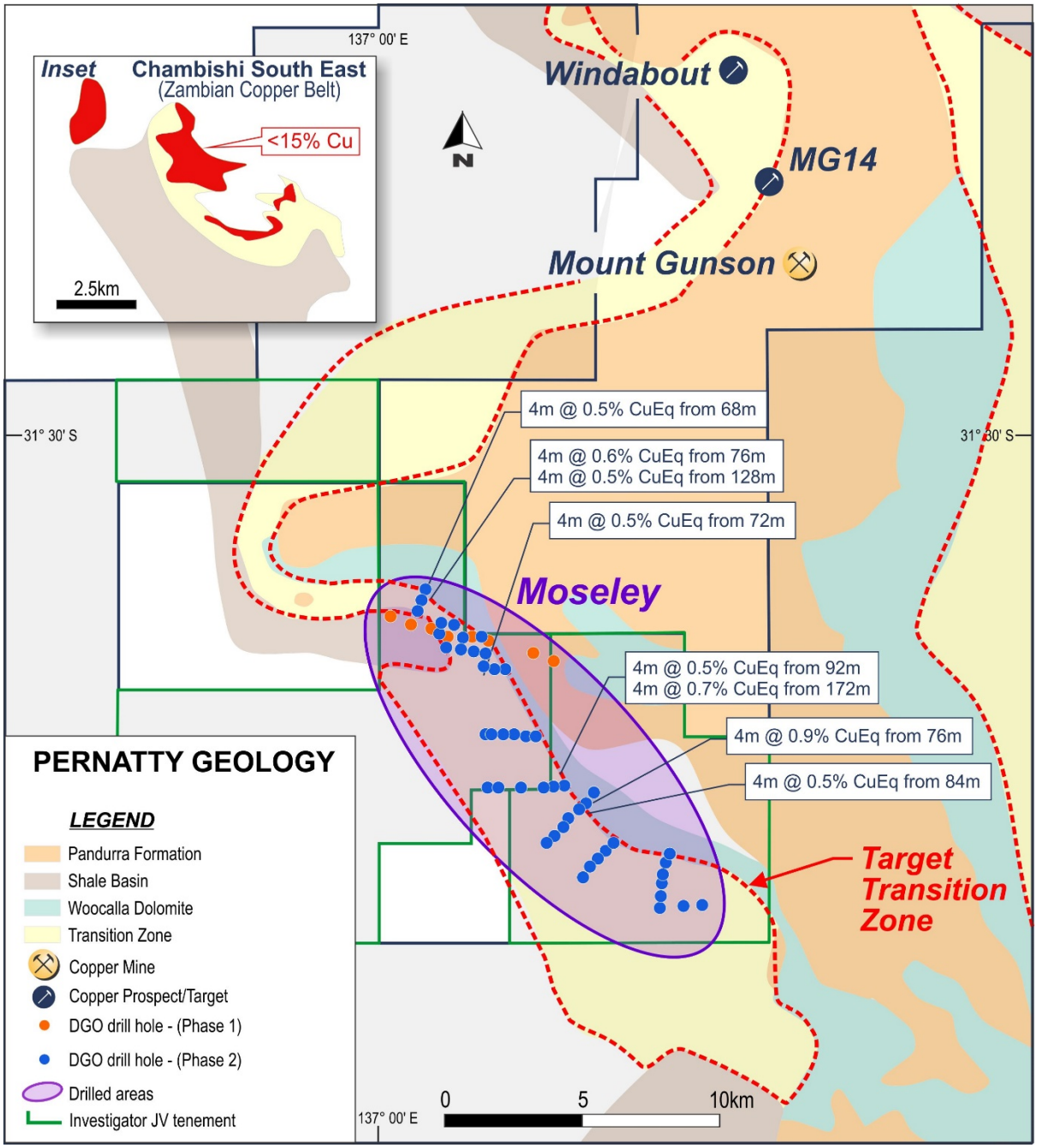

Figure 4: Location DGO's drill holes at Moseley

Hole ID	Easting MGA94, Z53	Northing MGA94, Z53	RL	Dip	Azimuth	Depth
21SSRC0045	693683	6505848	111	-90	0	60
21SSRC0046	693010	6505824	113	-90	0	114
21SSRC0047	692170	6506005	112	-90	0	168
21SSRC0048	691686	6507618	92	-90	0	96
21SSRC0049	691547	6507212	102	-90	0	138
21SSRC0050	691399	6506819	104	-90	0	174
21SSRC0051	692217	6506392	114	-90	0	120
21SSRC0052	692692	6506326	110	-90	0	90
21SSRC0053	692389	6505493	102	-90	0	192
21SSRC0054	692942	6505421	103	-90	0	114
21SSRC0055	693390	6505349	100	-90	0	96
21SSRC0056	693814	6505263	113	-90	0	72
21SSRC0057	694508	6504659	108	-90	0	12
21SSRC0057A	694511	6504662	128	-90	0	16
21SSRC0058	694138	6504698	121	-90	0	186
21SSRC0059	693753	6504780	116	-90	0	208
21SSRC0060	693777	6502332	110	-90	0	124
21SSRC0061	695584	6502244	113	-90	0	12
21SSRC0061	695584	6502244	113	-90	0	18
21SSRC0062	695222	6502259	107	-90	0	84
21SSRC0063	694801	6502323	116	-90	0	114
21SSRC0064	694397	6502327	91	-90	0	148
21SSRC0065	693998	6502326	109	-90	0	150
21SSRC0066	693818	6500406	104	-90	0	180
21SSRC0067	696581	6500424	115	-90	0	138
21SSRC0068	696199	6500396	108	-90	0	180
21SSRC0069	695829	6500375	114	-90	0	216
21SSRC0070	694999	6500394	110	-90	0	210
21SSRC0071	694212	6500405	110	-90	0	108
21SSRC0072	697644	6500156	120	-90	0	60
21SSRC0073	697368	6499802	120	-90	0	120
21SSRC0074	697099	6499567	110	-90	0	150
21SSRC0075	696718	6499270	113	-90	0	150
21SSRC0076	696539	6498960	118	-90	0	108
21SSRC0077	696189	6498636	102	-90	0	126
21SSRC0078	695922	6498379	113	-90	0	192
21SSRC0079	697193	6497139	107	-90	0	168
21SSRC0080	698339	6498350	108	-90	0	66
21SSRC0081	698054	6498077	120	-90	0	126
21SSRC0082	697751	6497797	121	-90	0	174
21SSRC0083	697459	6497519	114	-90	0	162
21SSRC0084	701513	6496036	97	-90	0	108
21SSRC0085	700810	6496005	105	-90	0	168
21SSRC0086	699958	6495979	113	-90	0	192
21SSRC0087	699997	6496377	94	-90	0	144
21SSRC0088	700049	6496846	106	-90	0	216
21SSRC0089	700107	6497183	98	-90	0	168
21SSRC0090	700223	6497598	111	-90	0	114
21SSRC0091	700373	6497928	120	-90	0	90

Table 1: Pernatty drill hole locations

HoleID	Depth From	Depth To	Interval (m)	Co (ppm)	Cu (%)	CuEq (%)
21SSRC0073	**76**	**80**	**4**	**242**	**0.57**	**0.86**
21SSRC0068	**172**	**176**	**4**	**326**	**0.28**	**0.68**
21SSRC0085	152	164	12	39	0.16	0.2
including	152	156	4	79	0.09	0.19
including	156	160	4	27	0.25	0.28
including	160	164	4	10	0.14	0.15
21SSRC0049	76	80	4	188	0.36	0.58
21SSRC0074	84	88	4	304	0.18	0.54
21SSRC0048	68	72	4	305	0.17	0.53
21SSRC0046	72	76	4	150	0.34	0.52
21SSRC0049	128	132	4	86	0.36	0.47
21SSRC0068	92	96	4	246	0.16	0.46
21SSRC0056	52	56	4	194	0.2	0.43
21SSRC0074	140	144	4	143	0.21	0.38
21SSRC0055	64	68	4	167	0.17	0.37
21SSRC0091	60	64	4	173	0.17	0.37
21SSRC0081	72	76	4	140	0.17	0.34
21SSRC0081	68	72	4	31	0.29	0.32
21SSRC0060	72	76	4	140	0.13	0.3
21SSRC0048	80	84	4	113	0.15	0.28
21SSRC0059	92	96	4	38	0.23	0.28
21SSRC0069	92	96	4	56	0.2	0.27
21SSRC0089	84	88	4	128	0.11	0.27
21SSRC0079	72	76	4	132	0.11	0.26
21SSRC0058	84	88	4	93	0.13	0.25
21SSRC0046	104	108	4	105	0.12	0.24
21SSRC0051	72	76	4	110	0.1	0.23
21SSRC0053	180	184	4	91	0.12	0.23
21SSRC0058	176	180	4	84	0.13	0.23
21SSRC0065	76	80	4	97	0.11	0.23
21SSRC0067	84	88	4	93	0.12	0.23
21SSRC0070	84	88	4	88	0.13	0.23
21SSRC0078	76	80	4	102	0.11	0.23
21SSRC0054	72	76	4	83	0.12	0.22
21SSRC0062	36	40	4	93	0.11	0.22
21SSRC0068	168	172	4	50	0.15	0.21
21SSRC0082	80	84	4	37	0.17	0.21
21SSRC0064	68	72	4	57	0.11	0.18

Table 2: Pernatty Significant Assays (Cu >0.1%, Co >100ppm)

JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

The following JORC Table 1 relates to reverse circulation drilling conducted by DGO Gold Limited on tenements EL 6640 and 6643 held by Gawler Resources Pty Ltd (a subsidiary of Investigator Resources Limited (IVR)) in September/October 2021. DGO and IVR entered into a binding Heads of Agreement in September 2020 by which DGO can earn up to 80% interest in IVR tenements EL 6402, EL 6640, EL 6641 EL 6642 and EL 6643.

(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.*	• Drill holes were drilled by Reverse Circulation (RC) designed to test for sediment hosted copper and cobalt mineralisation within the transition zone between the Woocalla Dolomite and the Tapley Hill Shales above the Pandurra Sandstone contact based on a Zambian Copper Belt exploration model. • All RC recovered samples were collected and passed through a cone splitter and captured in bulk green bags and calicos at one metre intervals. • Samples were passed through a cone splitter and a nominal 2.5kg – 3.5kg sample (calico) and bulk sample collected. Analytical samples were collected as 4m composite samples by spear sampling of individual 1m bulk samples and composited into 4m samples of approximately 3.5kg weight. Composite samples were submitted to Intertek Genalysis laboratory. Samples were oven dried, reduced by riffle splitting to 3kg as required and pulverized in a single stage process to 85% passing 75 µm. The sample were analysed for gold by fire assay using method FA25/OE04 and multi-element analysis by 4 acid digest and ICP-OES (4A/OE33) for 33 element - Ag, Al, As, Ba, Bi, Ca, Cd, Ce, Co, Cr, Cu, Fe, K, La, Li, Mg, Mn, Mo, Na, Ni, P, Pb, S, Sb, Sc, Sn, Sr, Te, Ti, Tl, V, W, and Zn.
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).*	• All drilling is reverse circulation drilling and employed the use of a face sampling hammer using a nominal 146mm diameter drill bit. • All drill holes were drilled at -90 degrees. • Prior to drilling, drill sites were pegged using hand held GPS units. After drilling, all drill hole locations are picked up using a hand held GPS. Drill holes were not down hole surveyed.
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.*	• All RC 1m samples are logged for drilling recovery by a visual estimate and this information is recorded and stored in the drilling database. Sample loss or gain is reviewed on an ongoing basis in the field and addressed in consultation with the drillers to ensure the best representative sample is collected. • RC samples are visually logged for moisture content, sample recovery and contamination. The RC drill system utilises a face sampling hammer which is industry best practice and the contractor aims to maximise recovery at all times. RC holes are drilled dry whenever practicable to maximise sample recovery. • No study of sample recovery vs grade has been conducted at this stage of the project. The drilling contractor uses standard industry drilling techniques to ensure minimal loss of any size fraction.
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.*	• All RC samples are geologically logged to record weathering, regolith, rock type, alteration, mineralisation, shearing/foliation and any other pertinent features that are present. • Where required the logging records the abundance of specific minerals or the amount of alteration (including weathering) using defined ranges. • The entire length (100%) of each RC hole is logged in 1m intervals and keep sake chip trays created for each drill hole. Where no sample is returned due to voids or loss of sample it is recorded in the sample log and geological record sheet.

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.*	• No core was collected during this drill program. • All RC samples are put through a cone splitter and the sample is collected in a unique pre-numbered calico sample bag. The moisture content of each sample is recorded in the database. The drilling method is designed to maximise sample recovery and representative splitting of samples. The drilling method utilises high pressure air and boosters where required to keep water out of the hole when possible, to maintain a dry sample. • The sample preparation technique for all samples follows industry best practice, by an accredited laboratory. The techniques and practices are appropriate for the type and style of mineralisation. The RC samples are sorted, oven dried, the entire sample is pulverized in a one stage process to 85% passing 75 µm. The bulk pulverized sample is then bagged and approximately 200g extracted by spatula to a numbered paper bag that is used for the 25g four acid digestion (multi-element analysis) and 25g fire assay (gold analysis). • RC samples submitted to the laboratory are sorted and reconciled against the submission documents. • DGO inserts blanks and standards into the sample stream at the rate of 1 in 50 analytical samples and field duplicates at a rate of one in 20 samples. • Standards and blanks show no bias and good precision. • The laboratory uses their own internal standards of 2 duplicates, 2 replicates, 2 standards, and 1 blank per 50 assays. The laboratory also uses barren flushes on the pulveriser. • 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 type, style, thickness 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.* • *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.*	• The analytical method is designed to measure total gold and multi-elemental concentrations in the sample. The laboratory procedures are standard industry practice and are appropriate for the testing of the style of gold and base metal mineralisation being explored. The technique for multi-element analysis involves using a 25g sample charge, digested by four acids and analysed by optical emission spectrometer. Gold analysis was by fire assay using a 25g charge. • Geophysical tools were not used in this program. • The laboratory is accredited and uses its own certified reference material. The laboratory has 2 duplicates, 2 replicates, 1 standard and 1 blank per 50 assays. DGO submitted field duplicate samples every 20th sample and blanks and standards every 50th samples for this drilling program.
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.*	• The holes are logged by company geologists or geological contractors and the sampling, logging, drilling conditions and RC chips are reviewed by DGO's General Manager to verify the field sampling and logging regime and the correlation of mineralised zones with analytical results and lithology correspond. • No twinned drill holes were drilled in this campaign. • Primary data is sent from the field to DGO's Administration Geologist who imports the data into the industry accepted DataShed database software. Assay results are merged when received electronically from the laboratory. • 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* • *Specification of the grid system used* • *Quality and adequacy of topographic control.*	• All drill holes have their collar location recorded by hand-held GPS unit. No down hole surveys were conducted. • All survey information is in DATUM MGA94, Map Projection UTM Zone 53 grid system. • The topographic data used (drill collar RL) was obtained from hand held GPS and is adequate for the reporting of 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*	• The nominal drill line spacing was 1000m with 400m spaced drill holes along drill lines at the Moseley Project. • This report is for the reporting of Exploration Results derived from this follow up drilling program. The drill spacing, spatial distribution and quality of analytical results is sufficient to

	grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. • *Whether sample compositing has been applied.*	support quotation of Exploration Results and indications of mineralisation. The data is not intended to be used to define Mineral Resources at this stage of the project. • Compositing has been utilised in all drill holes with 4m composite samples collected by spear sampling of individual 1m bulk sample.
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.*	• Orientation of drillholes is appropriate for the orientation of the mineralised lodes. • Drill holes were inclined -90° (vertical) to test for mineralisation on the shallow dipping contacts of the Tapley Hill Shale. • No material sampling orientation bias is expected.
Sample security	• *The measures taken to ensure sample security.*	• The sampling programme was managed by DGO personnel. Sample ledgers were recorded onsite and poly-weaves containing samples zip tied and delivered to a transport company for transport to the laboratory in Adelaide. At the laboratory, samples were received, receipted, secured before commencing analysis. DGO generated sample submission list and the laboratory validates sample submission and reports back any discrepancies.
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 undertaken at this time.

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.*	• Exploration Licences EL 6640 and 6643 are held by Gawler Resources Pty Ltd (a subsidiary of Investigator Resources Limited) under a binding Heads of Agreement signed between DGO and IVR in September 2020. Under the terms of the agreement DGO can earn up to 80% interest in EL 6402, EL 6640, EL 6641, EL 6642 and EL 6643. • The tenements are 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. • The project is located on the Oakden Hills pastoral station 100km north of Port Augusta and lies within the Kokatha Native Title lands.
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 drilling and geophysical data collection and interpretation. This report makes no reference to historical drilling.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The tenements are prospective for sediment-hosted copper and cobalt mineralisation based on a Zambian Copper Belt exploration model. There are no historical workings within the area of this drilling campaign.

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:*
	  ○ *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.*
		• The drill holes reported in this Announcement have the following parameters applied. All drill holes completed, including holes with no significant copper intersections are reported in this announcement.
		• Easting and Northing are in MGA94 Zone 53
		• Relative Level (RL) is Australian Height Datum (AHD).
		• Dip is the inclination of the hole from the horizontal (i.e. a vertically drilled hole from the surface is -90°). Azimuth is reported in magnetic degrees as the direction toward which the hole is drilled (not applicable in vertical holes).
		• Down hole length of the hole is the distance from the surface to the end of the hole, as measured along the drill trace. Interception depth is the distance down the hole as measured along the drill trace. Intersection width is the downhole distance of an intersection as measured along the drill trace.
		• Hole length is the distance from the surface to the end of the hole, as measured along the drill trace.

	• *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.*	• No results have been excluded from this report. • A total of 49 drill holes were drilled for 6,340m in this program. The total drill hole database undertaken by DGO on the Pernatty project totals 93 drill holes for 10,073m.
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 high-grade cuts have been applied to analytical results. RC assay results are distance weighted using 1m or 4m composites for each assay. • Intersections (Table 2) are reported as anomalous if the interval is at least 4m wide at a grade greater than 1000ppm copper or 100ppm cobalt. • Metal equivalent reporting is applied in accordance with the following parameters: - Copper equivalent determined from Mine gate break even Cu and Co prices. Cu US$6,600, Co US$55,000, Exchange rate 0.73 US$/Au$, Cu recovery 60%, Co recovery 85%, Mining recovery 90%, dilution 5%, payable Cu 70%, Payable Co 75%, Operating cost Au $26.
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 intersection width is measured down the hole trace, it may not represent the true width. • Planned orientation of drillholes aimed to intersect mineralisation as close to perpendicular, and within the level of variability of dip of any potential mineralised lodes. Down hole lengths have been used as true width is not known. • The geometry of any mineralisation is not known at this stage. • All drill results within this announcement are downhole intervals only.
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 drill hole location plan is contained within this Announcement. Selected drill hole cross sections are included in this 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.*	• All drill holes completed are included in the results Table 1 and Table 2 in the Announcement.
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.*	• Future exploration is dependent on review of the current drilling results. • Future drilling is warranted but programs have not been designed or scheduled at this stage. • Continuous disclosure of Exploration Results are found in reports to the ASX.