

ASX RELEASE

15 October 2020

DAMPIER DISCOVERS NEW GOLD ZONE AT BROWNS DAM

Wide spaced Aircore drilling program at Browns Dam returns peak result of 5m @ 3.1 g/t Au from 38m depth

Key Points:

- Dampier has successfully completed a 1,950m Aircore widely spaced drilling program at Browns Dam, as part of the 5,500m drill program at its flagship Zuleika Gold Project, which also includes Paradigm East RC drilling (which achieved significant high-grade results, see Ann. 15/09/2020) and Castle Hill East AC drilling with results expected in coming weeks.
- The Browns Dam high-grade intersections achieved from a first pass Aircore drill program are highly promising because it was achieved from a wide spaced 40m X 500m program and demonstrated the presence of widespread mineralisation.
- Browns Dam results confirmed gold mineralisation in a zone of interpreted weathered ultramafic intrusive and volcanics along the Zuleika Shear.
- Results included several elevated values including higher grade results of:
 - 5m @ 3.10 g/t Au from 38m including 1m @ 6.60 g/t Au from 42m in DBDAC0026
- Results also included high value gold anomalies including >100ppb Au which fall within a 120m wide anomalous zone, and >50ppb Au within a broader 300m wide anomalous zone.
- The Browns Dam drilling has successfully identified a number of high-priority targets, which will be included in Dampier's next drilling program and which will be designed to explore for extensions of the high-grade results from the weathered zone, into the underlying fresh ultramafic and volcanics.

Dampier Gold Limited (ASX: DAU, Dampier or the Company) is pleased to announce the Browns Dam results from the Zuleika Gold JV with Torian Resources Limited (Zuleika Gold Project) from a 1,950m, 40-hole widely spaced (40m X 500m grid) Aircore program completed during the Paradigm East Reverse Circulation program. The Browns Dam results have been received for the entire Aircore program on 4m composite samples and 1m splits of the high-grade composite intersections.

Best intercepts within the composite sampling were 5m @ 3.1 g/t Au from 38m including 1m @ 6.60 g/t Au, from 42m and 1m @ 5.23 g/t Au from 39m in DBDAC0026. Further confirming the presence of widespread mineralisation, DBDAC0027 intersected 2m @ 0.85 g/t Au and 4m @ 0.68 g/t Au from 51m, included in 17m @ 0.33 g/t from 40m.

Numerous high-level gold anomalies of greater than 50ppb Au were intersected within a 120m wide anomalous zone and 6 holes intersected anomalous gold above 100ppb Au, over a broader 300m wide anomalous zone (see Figure 1).

The drilling was designed to test a zone of interpreted ultramafics along the Zuleika Shear, a major regional gold host. Historically there was only minor drilling within the area. Dampier's interpretation of the geophysics identified several complex structural zones and potential flexures along the main Zuleika trend which drilling was designed to test for concentrations of gold. The 40 holes were drilled 40m apart along 4 east west lines 500m apart across P16/2285. The holes were drilled to bit refusal within overlying soils and clays and a transition zone of partially weathered bedrock.

Talc-rich weathered ultramafic were the main lithologies confirmed and some potential volcanics and mafic intrusive were also intersected. Further follow-up AC and RC drilling is being planned to test for extensions to these excellent first pass results.

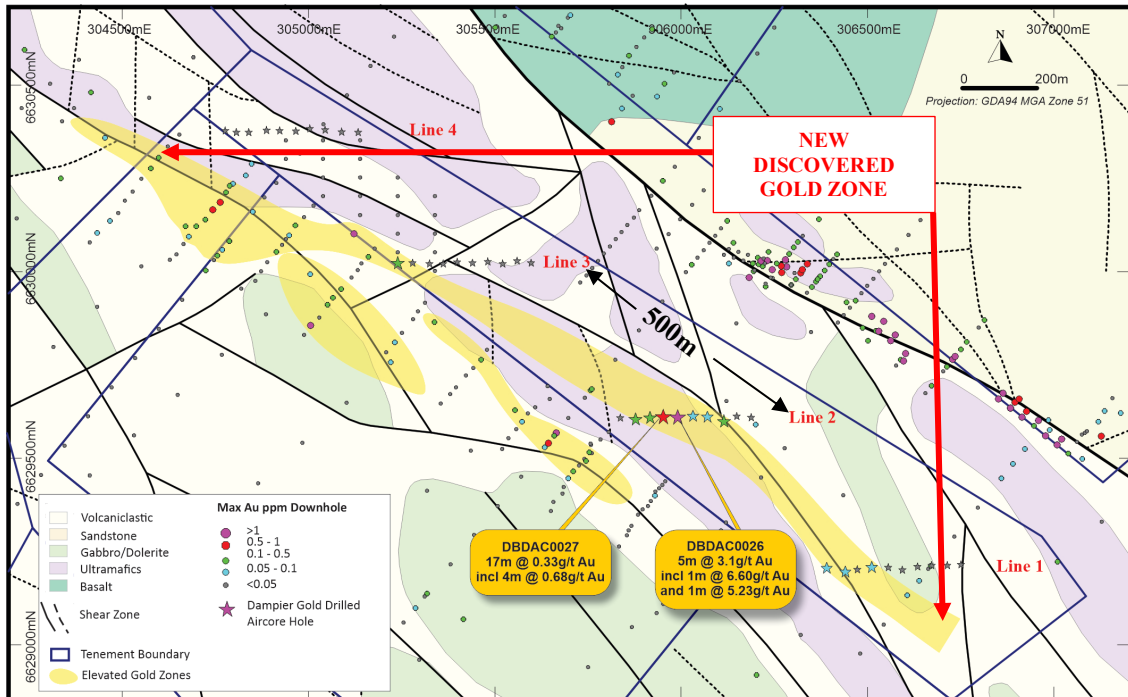


Figure 1 Browns Dam Aircore drilling results and new gold zone

A cross section at Line 2 shows the gold zone and high-grade results within the weathered fresh rock. This phase of drilling being early stage Aircore drilling, has not penetrated the fresh rock. Typically, large high-grade gold deposit along the Zuleika shear fall within the fresh rock zone. Dampier's first drilling at Browns Dam has proven the presence of anomalous gold and high-grade intersections in the weathered zone above the fresh rock (see Figure 2).

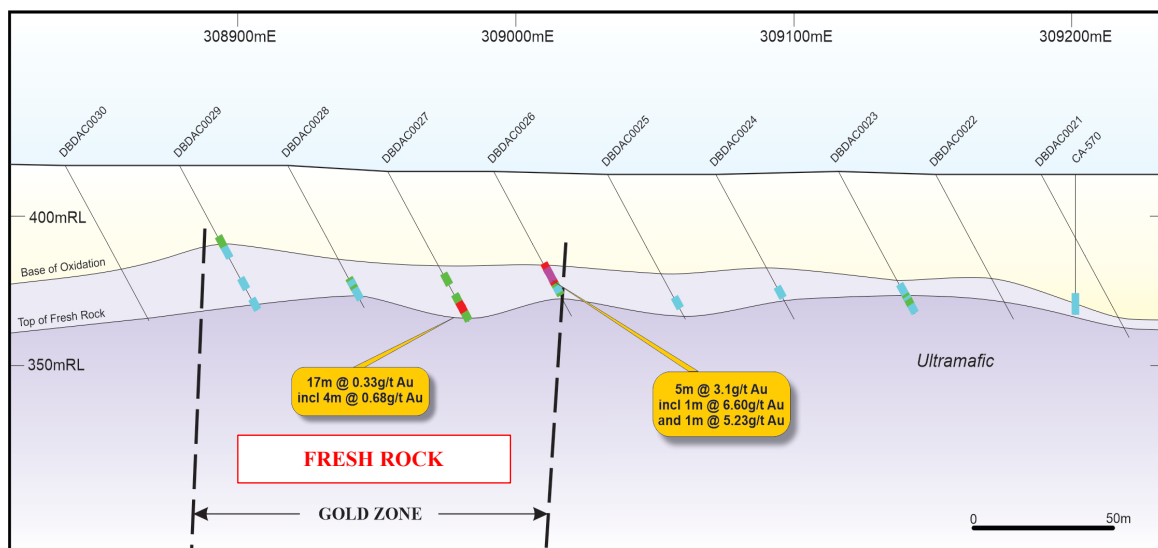


Figure 2 Cross section at Line 2 showing fresh rock gold zone target

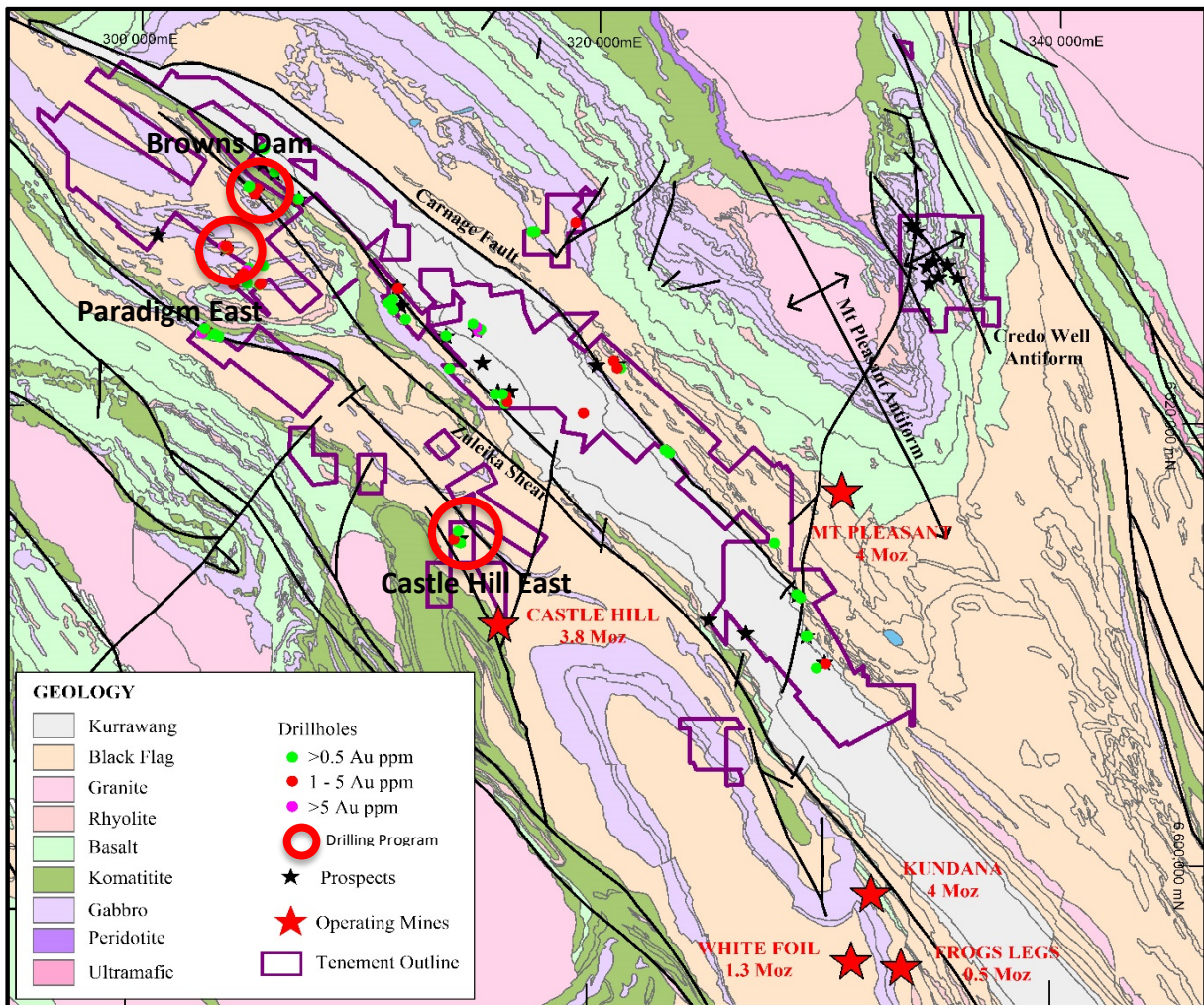


Figure 3 - Location of July/August 2020 Zuleika drilling program

Dampier's Managing Director, Ms Annie Guo, said:

"This is another highly successful first pass program in one of the areas identified by Dampier as a priority target zone along the Zuleika Shear. This part of the Zuleika Shear has not previously been tested and now we have established there are significant gold bearing structures with high grade intersections and gold anomalies, within a large area still to be tested."

The high-grade intersections were achieved from a wide spaced 40m X 500m Aircore drilling program, which is considered highly successful because the drilling results covered a large area and proved the existence of anomalous gold in the clay and weathered fresh rock zones over this area. These results in the weathered zone also provide a clear pathway for Dampier's future drilling to test the deeper fresh rock, which typically hosts the large high-grade gold deposits along the Zuleika shear, with a goal to find the continuity of the gold mineralisation."

The drilling also has successfully identified a number of high-priority targets. Dampier's technical team is working on a further follow-up Aircore drilling and Reverse Circulation drilling to test for extensions to these excellent first pass results."

Once again, we are encouraged by this success at Zuleika. It confirms the significant potential of Dampier's asset portfolio which, together with the skill of its committed team, form the foundation for Dampier's growth."

Authorised for release by

Malcolm Carson
CHAIRMAN

Competent persons statement

The information in this report that relates to the Statement of Mineral Resource Estimates exploration results has been compiled by Mr David Jenkins, a full-time employee of Terra Search Pty Ltd, geological consultants employed by Dampier Gold Ltd. Mr Jenkins is a Member of the Australian Institute of Geoscientists and has sufficient experience in the style of mineralisation and type of deposit under consideration and the activity which they are undertaking to qualify as Competent Persons as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Minerals Resources and Ore Reserves ("JORC Code"). Mr Jenkins consents to the inclusion in the report of the matters based on the information in the form and context in which it appears.

Table 1 Significant Assays Browns Dam Aircore 2020

Hole	Sample Type	Sample	From	To	Au	Au1
DBDAC007	COMP	5202130	56	60	0.077	
DBDAC007	COMP	5202131	60	64	0.053	
DBDAC009	COMP	5202171	56	60	0.054	
DBDAC010	COMP	5202184	32	36	0.064	
DBDAC010	COMP	5202194	72	76	0.053	0.058
DBDAC020	COMP	5202317	48	52	0.198	
DBDAC020	1m	5202676	48	49	0.408	
DBDAC020	1m	5202677	49	50	0.104	
DBDAC020	1m	5202678	50	51	0.121	
DBDAC020	1m	5202679	51	52	0.075	
DBDAC020	COMP	5202318	52	56	0.080	
DBDAC023	COMP	5202370	44	48	0.093	
DBDAC023	COMP	5202371	48	52	0.134	
DBDAC023	1m	5202681	48	49	0.040	
DBDAC023	1m	5202683	49	50	0.098	
DBDAC023	1m	5202684	50	51	0.196	
DBDAC023	1m	5202685	51	52	0.290	
DBDAC023	COMP	5202372	52	55	0.067	
DBDAC024	COMP	5202387	44	48	0.057	
DBDAC025	COMP	5202405	48	52	0.079	0.076
DBDAC026	COMP	5202416	36	40	0.869	
DBDAC026	1m	5202686	36	37	0.065	
DBDAC026	1m	5202687	37	38	0.015	
DBDAC026	1m	5202688	38	39	1.464	
DBDAC026	1m	5202689	39	40	5.233	5.021



Hole	Sample Type	Sample	From	To	Au	Au1
DBDAC026	COMP	5202417	40	44	2.812	2.728
DBDAC026	1m	5202690	40	41	1.962	
DBDAC026	1m	5202691	41	42	0.048	0.062
DBDAC026	1m	5202692	42	43	6.598	7.014
DBDAC026	1m	5202693	43	44	0.783	
DBDAC026	COMP	5202418	44	48	0.111	
DBDAC026	1m	5202694	44	45	0.294	
DBDAC026	1m	5202695	45	46	0.061	
DBDAC026	1m	5202696	46	47	0.085	
DBDAC026	1m	5202697	47	48	0.020	
DBDAC027	COMP	5202434	40	44	0.298	
DBDAC027	COMP	5202436	48	52	0.322	0.313
DBDAC027	1m	5202698	48	49	0.112	
DBDAC027	1m	5202699	49	50	0.409	
DBDAC027	1m	5202701	50	51	0.481	
DBDAC027	1m	5202703	51	52	0.833	
DBDAC027	COMP	5202437	52	56	0.596	0.612
DBDAC027	1m	5202704	52	53	0.862	
DBDAC027	1m	5202705	53	54	0.521	
DBDAC027	1m	5202706	54	55	0.529	
DBDAC027	1m	5202707	55	56	0.204	
DBDAC027	COMP	5202438	56	58	0.107	
DBDAC027	1m	5202708	56	57	0.307	
DBDAC027	1m	5202709	57	58	0.036	
DBDAC028	COMP	5202453	44	48	0.152	
DBDAC028	1m	5202710	44	45	0.029	
DBDAC028	1m	5202711	45	46	0.05	
DBDAC028	1m	5202712	46	47	0.092	
DBDAC028	1m	5202713	47	48	0.110	
DBDAC028	COMP	5202454	48	52	0.065	
DBDAC029	COMP	5202466	28	32	0.156	
DBDAC029	COMP	5202467	32	36	0.065	
DBDAC029	COMP	5202470	44	48	0.062	
DBDAC029	COMP	5202472	52	56	0.055	

Table 2 Browns Dam Aircore drilling collars

Hole	MGA North	MGA East	RL	Final Depth	Dip	Azimuth
DBDAC001	6629215	306752	407	49	-60	90
DBDAC002	6629212	306715	408	58	-60	90
DBDAC003	6629212	306673	415	60	-60	90





DBDAC004	6629209	306635	420	70	-60	90
DBDAC005	6629200	306594	407	67	-60	90
DBDAC006	6629207	306557	407	66	-60	90
DBDAC007	6629208	306512	420	72	-60	90
DBDAC008	6629202	306474	407	67	-60	90
DBDAC009	6629196	306442	408	64	-60	90
DBDAC010	6629206	306392	409	80	-60	90
DBDAC011	6630023	305599	419	33	-60	90
DBDAC012	6630028	305562	420	40	-60	90
DBDAC013	6630021	305523	420	34	-60	90
DBDAC014	6630026	305483	420	37	-60	90
DBDAC015	6630023	305442	421	40	-60	90
DBDAC016	6630025	305401	422	42	-60	90
DBDAC017	6630020	305364	422	50	-60	90
DBDAC018	6630020	305327	422	46	-60	90
DBDAC019	6630023	305282	421	33	-60	90
DBDAC020	6630023	305242	422	57	-60	90
DBDAC021	6629609	306189	414	63	-60	90
DBDAC022	6629612	306151	414	56	-60	90
DBDAC023	6629599	306116	415	55	-60	90
DBDAC024	6629611	306072	414	56	-60	90
DBDAC025	6629613	306033	414	56	-60	90
DBDAC026	6629610	305992	415	56	-60	90
DBDAC027	6629611	305954	415	58	-60	90
DBDAC028	6629609	305918	417	55	-60	90
DBDAC029	6629604	305879	417	56	-60	90
DBDAC030	6629608	305838	417	60	-60	90
DBDAC031	6630373	305136	429	9	-60	90
DBDAC032	6630374	305091	429	24	-60	90
DBDAC033	6630379	305047	428	24	-60	90
DBDAC034	6630382	305006	429	33	-60	90
DBDAC035	6630376	304968	430	25	-60	90
DBDAC036	6630377	304925	431	27	-60	90
DBDAC037	6630378	304890	431	42	-60	90
DBDAC038	6630373	304842	432	43	-60	90
DBDAC039	6630372	304809	433	42	-60	90
DBDAC040	6630377	304779	433	45	-60	90



JORC Code, 2012 Edition: Section 1: Sampling Techniques and Data

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

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> Nature and quality of sampling (eg 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 (eg '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 (eg submarine nodules) may warrant disclosure of detailed information. 	<ul style="list-style-type: none"> Composite samples were taken at the rig using a spear on each metre to a maximum @ 4m 1m samples were taken in a calico and resampled where composites exceeded 0.1 g/t Au. BOH samples will be analysed for multi elements also.
Drilling techniques	<ul style="list-style-type: none"> Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg 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). 	<ul style="list-style-type: none"> Aircore drilling was completed by Central Kal Drilling using a 4.5 inch aircore blade bit
Drill sample recovery	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Drill recovery was noted for each metre and wet samples were identified in the sample logging
Logging	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Geological logs have been completed on a 1m basis for all drilling.
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> 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 	<ul style="list-style-type: none"> Samples were riffle split on the rig and collected in a calico bag. 4m composites for Aircore were completed using a spear from the 1m





Criteria	JORC Code explanation	Commentary
	<p>stages to maximise samples representivity</p> <ul style="list-style-type: none"> 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. 	calico sample.
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> 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 (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established. 	<ul style="list-style-type: none"> Samples have been submitted to NAGROM Laboratories for Fire Assay analysis. QA/QC sampling was undertaken using industry standards. Standards and Blanks returned consistent values, Duplicates show some variability consistent with the variable nature of the veining and gold.
Verification of sampling and assaying	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Results were verified by 1m samples and the distribution and tenor of the results is consistent with regional mineralisation. Significant intercepts were confirmed by alternative personnel
Location of data points	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Location of holes has been using handheld GPS
Data spacing and distribution	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> RC drilling was on a 40m spacing along lines 400m apart
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Drilling direction was designed to cross structures of varying strike. This is the first drilling in the area and further work is needed to define true widths

Criteria	JORC Code explanation	Commentary
		of intercepts
Sample security	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<ul style="list-style-type: none"> Samples submitted via secure courier
Audits or reviews	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> Sampling techniques are industry standard.

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	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Located in the Norseman - Wiluna Greenstone Belt ~35km northwest of Kalgoorlie in the Eastern Goldfields mining district in WA P16/2885 is a granted tenements held and maintained by Torian Resources Limited and are in good standing. Dampier Mining Ltd have the opportunity to earn up to 70% in the Credo Well Project Tenements with expenditure over 4 years of \$A1M
Exploration done by other parties.	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> Only limited previous work has been completed in this area by Noranda and Aurion Gold.
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> Gold mineralisation at Browns Dam is expected to be orogenic, hosted within sheared and faulted ultramafic, mafic and Volcaniclastic sediments.
Drill hole Information	<ul style="list-style-type: none"> 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 	<ul style="list-style-type: none"> Location of Drillholes using handheld GPS. Northing and easting data generally within 3m accuracy RL data +/-10m



Criteria	JORC Code explanation	Commentary
	<p>collar</p> <ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Down hole length =+/- 0.2 m
Data aggregation methods	<ul style="list-style-type: none"> In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg 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. 	<ul style="list-style-type: none"> Intercepts calculated based on bulk intercept >0.25 g/t
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> These relationships are particularly important in the reporting of Exploration Results. <ul style="list-style-type: none"> 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 (eg 'down hole length, true width not known'). 	<ul style="list-style-type: none"> Orientation of mineralised zones unknown
Diagrams	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> The data has been presented using appropriate scales and using standard aggregating techniques for the display of regional data. Geological and mineralisation interpretations are based on





Criteria	JORC Code explanation	Commentary
		current knowledge and will change with further exploration.
<i>Balanced reporting</i>	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> This announcement details work completed and shows all significant sampling
<i>Other substantive exploration data</i>	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Noted geological observations have been completed by fully qualified project and supervising geologists.
<i>Further work</i>	<ul style="list-style-type: none"> The nature and scale of planned further work (eg 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. 	<ul style="list-style-type: none"> Follow-up drilling based on the results of this program is planned