



ASX RELEASE

23 November 2020

DAMPIER TO COMMENCE EXTENDED SOIL SURVEY AT CREDO

Extensions to orientation survey, which returned anomalous gold from the Credo NW – Credo Mine corridor

Key Points:

- At Credo Gold Project, following on from the successful first RC drilling program which identified JORC compliant resources of 12,259 oz Au, and high-grade soil results confirming en-echelon gold structures (see ASX announcements on 2 June 2020 and 7 October 2020).
- A phase two 400 site soil survey will be commencing soon extending the previous orientation survey. Orientation soils identified encouraging high grade anomalous gold along the Credo NW structure, the Credo Mine structure and a potential new gold zone in the corridor between the 2 deposits.
- The soils will be extended along the corridor trend as well as laterally, to define additional anomalous zones in the areas where the sampling method will be effective.
- The results will be used to plan the next phase of drilling at Credo.

Dampier Gold Limited (ASX:DAU, Dampier or the Company) is pleased to announce the initiation of an extension to soil sampling at the Credo Gold JV with Torian Resources Limited (Credo Gold Project).

This is a phase two comprehensive soil program to be undertaken following the highly successfully maiden RC drilling campaign which identified JORC compliant resources of **12,259 oz Au** from Credo NW and the Credo Well and outstanding soil results with a maximum of **193ppb Au** within a background of around 5ppb Au, confirming en-echelon gold structures which was completed over **the high grade corridor** between the previously defined 2 deposits (see ASX announcements on 2 June 2020 and 7 October 2020).

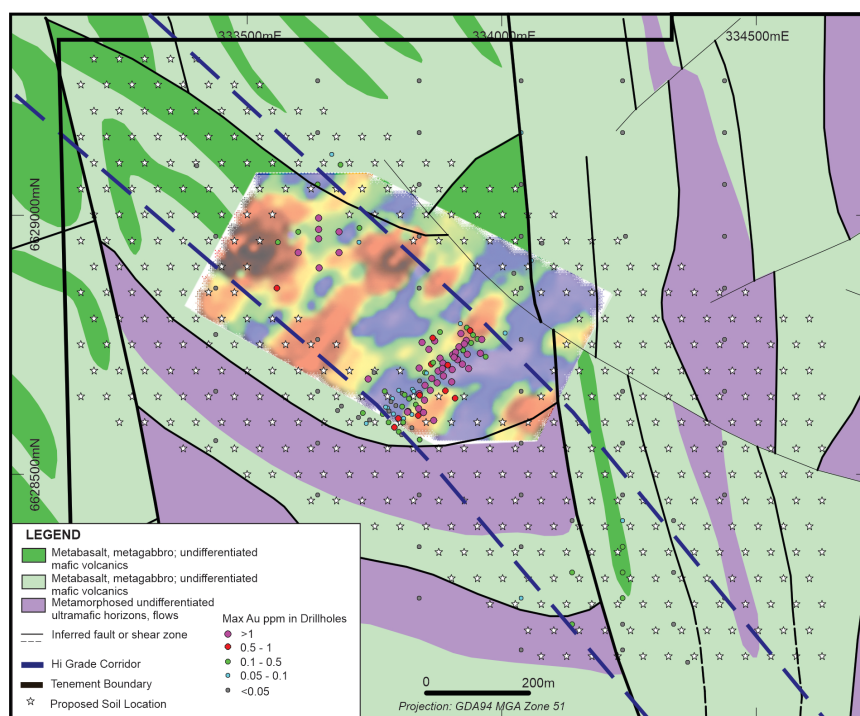


Figure 1 Planned soils and previous gold anomalism areas and drilling



The phase two soil survey will be extended along the strike of the high-grade corridor to the tenement boundary in the north west and to the south west over areas of residual rather than transported soils, to test for further parallel gold bearing structures. The sampling will be completed using a -1mm mesh size.

Reverse Circulation drilling will be required to test the anomalous zones due to the fresh gabbro near the surface in this part of the tenement area. The Gabbro host for the gold in the Credo Well area has been folded then fractured by late north east trending structures. The brittle nature of the fracturing provides excellent quartz vein development with gold hosted mostly within the veins.

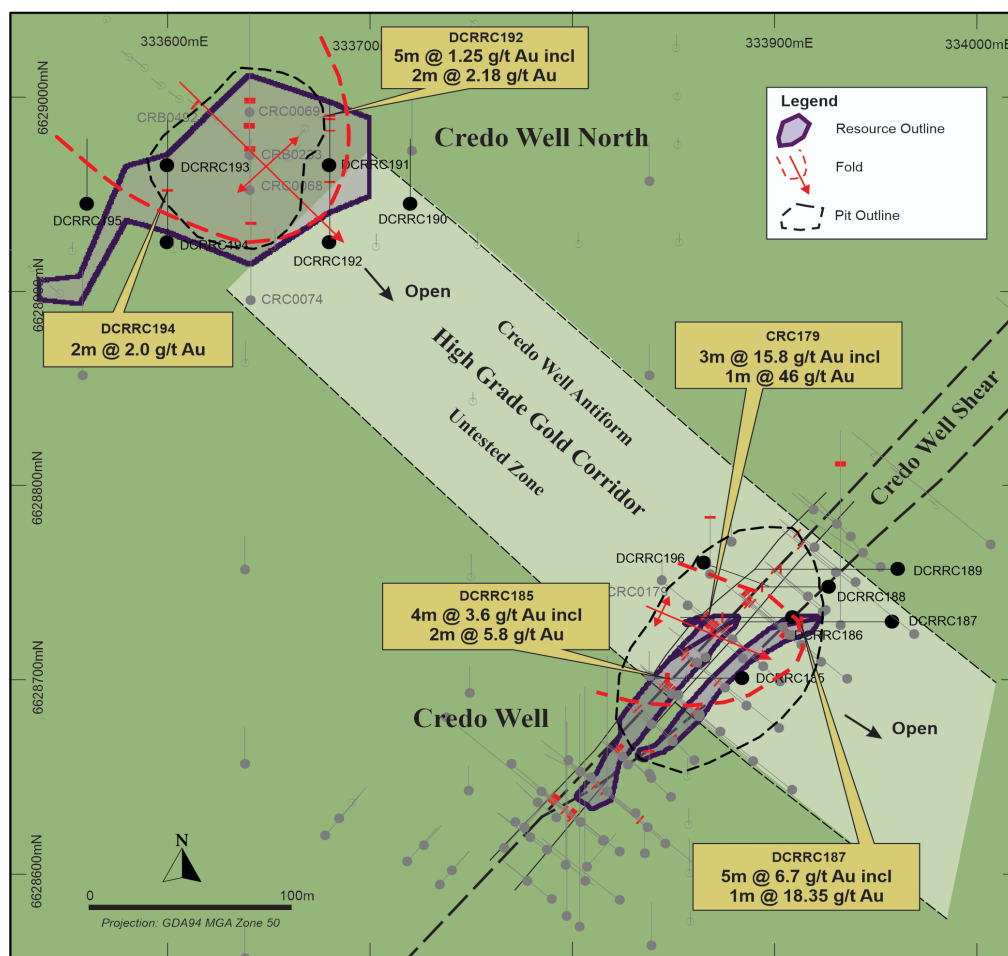


Figure 1 Credo Well area resources

Authorised for release by

Malcolm Carson
CHAIRMAN

Competent Persons Statement

Mr Malcolm Carson has compiled information in this report from information and exploration results supplied to Dampier Gold Limited. Malcolm Carson has sufficient experience that is relevant to the style of mineralisation, the types of deposits under consideration and to the activity that he is undertaking and qualifies as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves ("JORC Code"). Mr Carson is a Member of the Australian Institute of Mining and Metallurgy (AusIMM) and Australian Institute of Geoscientists (AIG) and is a Director of Dampier Gold Limited and Allegiance Coal Limited. Mr Carson consents to the inclusion in the report the matters based on the information in which it appears



Resource Area	Inferred Resources			
	Cutoff g/t Au	Tonnes	Grade g/t Au	Contained Au Oz
Credo Well OC	0.5	24161	5.24	4068
<i>Credo Well HG</i>	<i>5.0</i>	<i>3223</i>	<i>6.65</i>	<i>689</i>
Credo Well Total		27776	5.33	4757
Credo Well NW OC	0.5	54976	3.75	6616
<i>Credo Well NW HG</i>	<i>5.0</i>	<i>4159</i>	<i>6.63</i>	<i>886</i>
Credo Well NW Total		59135	3.95	7502
Total Open Cut	0.5	79137	4.20	10684
Total High Grade	5.0	7382	6.64	1575
Total Resources		86519	4.41	12259

Upper cut off 30g/t applied

Table 1 JORC 2012 Resource Summary Credo Well Gold Project]]