



JUNE 2020 QUARTERLY ACTIVITIES REPORT

OUTSTANDING DRILLING RESULTS BUILD EXPLORATION MOMENTUM AHEAD OF Q3 RESOURCE UPDATE; TRANSFORMATIONAL \$24M CAPITAL RAISING SEES BARDOC FULLY-FUNDED TO A FINAL INVESTMENT DECISION

BARDOC GOLD PROJECT, WA (BDC: 100%)

- **Spectacular results from in-fill drilling at the cornerstone Zoroastrian deposit outside of current Ore Reserve, with significant assay results including:**
 - 7.3m @ 21.21g/t Au from 292.57m in KND200002
 - 13.3m @ 6.38g/t Au from 144m, incl. 1m @ 65.5g/t Au from 151.0m in KND200003
 - 6.7m @ 7.85g/t Au from 162m in KND200001
 - 11m @ 5.73g/t Au from 209m in KND200001
 - 15.2m @ 3.74g/t Au from 228.3m, incl. 5.1m @ 10.00g/t Au from 237.1m in KND200004
 - 11.2m @ 7.29g/t Au from 235.5m, incl. 5.2m @ 13.5g/t Au from 235.5m in KND200005
- **Results from Zoroastrian confirm geological and grade continuity in areas within 40m of the designed mining operations, highlighting strong potential to increase the current 100koz Ore Reserve.**
- **Broad, high-grade gold intercepts (reported on 14 July) from untested locations within the Omega Lode at the cornerstone Aphrodite Deposit, highlighting the potential for significant additions to the reserves of this lode:**
 - 37m @ 6.21g/t Au from 90m incl. 13m @ 10.94g/t Au from 90m in 20APRC0006
 - 7m @ 8.95g/t Au incl. 4m @ 15.07g/t Au from 132m in APRC0001
- **Wide, high-grade mineralised strike extensions confirmed at Aphrodite outside of current Ore Reserve, with highlights including:**
 - 15.1m @ 6.58g/t Au from 418.1m, incl. 5.3m @ 15.86g/t Au from 418.1m in 20APD001
 - 6.7m @ 3.01g/t Au from 402m in 20APD002
- **Significant exploration breakthrough at the Mayday North satellite deposit, with further significant widths of gold mineralisation intersected:**
 - 25.7m @ 2.20g/t Au from 79.7m including 6.2m @ 4.09g/t Au from 96m in MND200004
 - 16.8m @ 1.36g/t Au from 85m in MND200003
 - 6m @ 3.95g/t Au from 42m in MNC200015
- **Project-wide Mineral Resource update on track for completion by the end of Q3 2020.**
- **Definitive Feasibility Study progressing, with contractors appointed to progress key work streams.**

CORPORATE

- **Subsequent to Quarter-end, the Company announced a transformational \$24m institutional capital raising to underpin the final leg of its transition to development and construction.**
- **Redemption of 100% of the Company's investment with Assetline Capital (A\$11.34m)**
- **Cash reserves of A\$11.85 million at Quarter-end.**

OVERVIEW

Bardoc Gold CEO Robert Ryan said the Company had continued to build both exploration and development momentum during the June Quarter, adding quickly to the strong foundations established by its highly successful Pre-Feasibility Study in March.

“With the lifting of COVID-19 related travel and other restrictions during the Quarter, we were able to move rapidly to escalate key work programs, launching straight into the Definitive Feasibility Study, which has already shifted into top gear, while at the same time stepping up our exploration and drilling efforts.

“Key consultants were appointed as part of the DFS and multiple work streams are now in full swing, with the overall study on-track for delivery by Q1 2021 with the aim to commence mining and construction in Q3 2021. Importantly, DFS mining studies have already revealed the potential to increase Ore Reserves within the current 3Moz Mineral Resource.

“We also enjoyed significant early success with the drill rig during the quarter. Resource in-fill drilling at the cornerstone Zoroastrian and Aphrodite deposits during the quarter delivered some exceptional high-grade results, confirming the potential for reserve growth at both deposits. Exploration drilling also delivered very positive results at the Mayday North satellite deposit, which is emerging as a high-priority target for Resource and Reserve growth.

“These and other results will feed into an updated project-wide Mineral Resource Estimate for the Bardoc Project, which we expect to deliver in the September Quarter.

“All of this positive work and momentum culminated in a landmark \$24 million institutional capital raising, announced in early July. This transformational raising will increase the Company’s cash reserves to \$35 million and see us fully-funded through to a Final Investment Decision.

“It has also resulted in the introduction of a number of new Tier-1 institutional and strategic investors to our register, an important development for the Company as we prepare to make the transition from explorer to developer to producer at the Bardoc Gold Project over the next 12-18 months.

“This raising puts Bardoc Gold into an exceptional position as an emerging mid-tier player in the Australian gold sector, at a time of record strength in the Australian Dollar gold price.”



Figure 1: Aerial view of the previously mined Zoroastrian open pit at the Bardoc Gold Project.

BARDOC GOLD PROJECT (BDC: 100%)

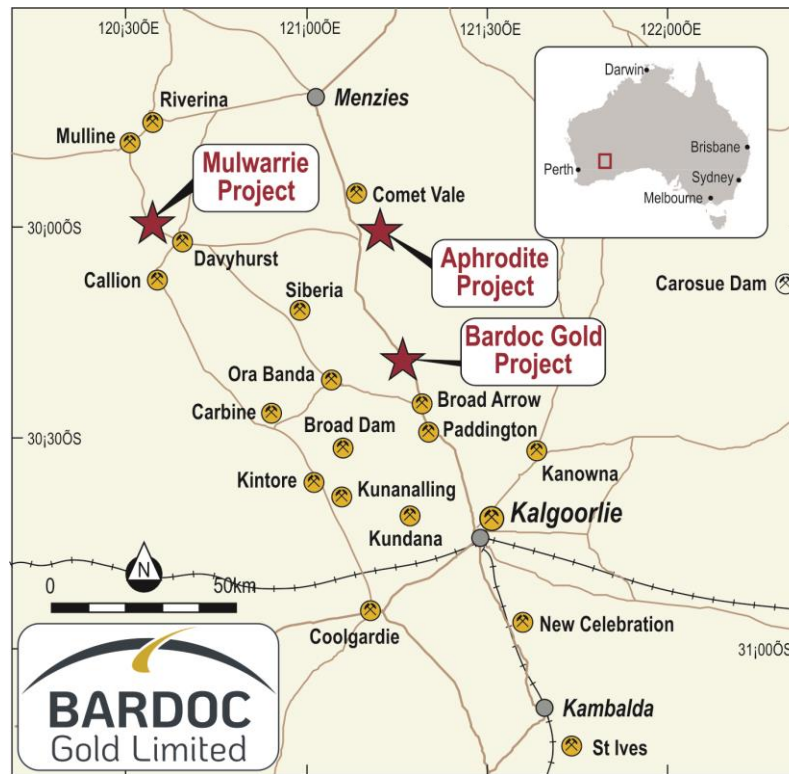


Figure 2: Bardoc Gold Project Regional Location.

Located 40km north of Kalgoorlie, the Bardoc Gold Project runs contiguously north for 40km in the Eastern Goldfields. There are four main deposits and a multitude of smaller projects within the consolidated 247km² land-holding, providing a large resource base and excellent exploration potential within the prolific Norseman-Wiluna greenstone belt and junction of the Bardoc Tectonic Zone (BTZ) and the Black Flag Fault (BFF). These two deep-seated crustal structures host many multi-million-ounce deposits, including the world-renowned Golden Mile in Kalgoorlie.

DEFINITIVE FEASIBILITY STUDY

The Definitive Feasibility Study (DFS) for the Bardoc Gold Project commenced during the Quarter and is well underway with multiple work streams in progress and a detailed work program established. The Company is targeting completion of the DFS by Q1 2021 with the aim to commence mining and construction in Q3 2021.

The Pre-Feasibility Study (PFS) announced on 17 March 2020 has provided further clarification around the forecast operating costs of the project. In light of this, the Company has engaged respected international mining consultants Entech Pty Ltd to re-optimize the open pit deposits using an Australian dollar gold price of A\$2,000/oz, which has provided scope to contemplate larger open pits than the PFS current mine plan.

The Bardoc Study Team will evaluate the outcomes of this work and conduct trade-off studies between open pit and underground mining opportunities with a view to further increasing the mining Reserves.

DFS TIMELINE

A comprehensive DFS timeline has been established with the key highlights shown in Table 1. The key project milestones are:

- Q3 2020 – Mineral Resource Update
- Q4 2020 – Concentrate Off-take Agreement
- Q1 2021 – Environmental Approvals

- Q1 2021 – DFS Report
- Q3 2021 – Project Financing Complete
- Q3 2021 – Mining and Project Construction Commences

Table 1: Definitive Feasibility Study Timeline

Calendar Year	2020				2021			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
GEOLOGY								
Resource In-fill Drilling	■	■	■					
Resource Update			★					
Exploration Drilling		■	■	■	■			
Exploration Geophysics		■						
CONCENTRATE OFF-TAKE								
Metallurgical Test-work	■	■	■					
Off-taker Short-listing		■	■					
Off-take Agreement				★				
DEFINITIVE FEASIBILITY STUDY								
Mining & Processing Studies	■	■	■	■				
Financial Modelling			■	■	■			
Final Report					★			
ENVIRONMENTAL PERMITTING								
Environmental Approvals		■	■	■	★			
FINANCING								
Debt & Equity Funding				■	■	■	★	
CONSTRUCTION & MINING								
Road & Rail Realignment					■	■	■	
Open Pit Mining							★	■
Processing Construction							★	■

OPEN PIT OPTIMISATIONS

Respected mining consultants Entech Pty Ltd (Entech) have been engaged to complete further optimisations of the Excelsior, Zoroastrian and Aphrodite pits.

The optimisations were conducted using the updated costs included in the recently released Pre-Feasibility Study (see ASX announcement, 17 March 2020) as well as testing variances in gold prices at A\$2,000/oz and A\$2,500/oz.

Figures 3 to 5 show the potential to convert additional Mineral Resource to Reserves, with the potential to further improve project economics. Additional open pit and underground studies will be conducted over the coming months to increase the Ore Reserves within the current 3Moz Mineral Resource.

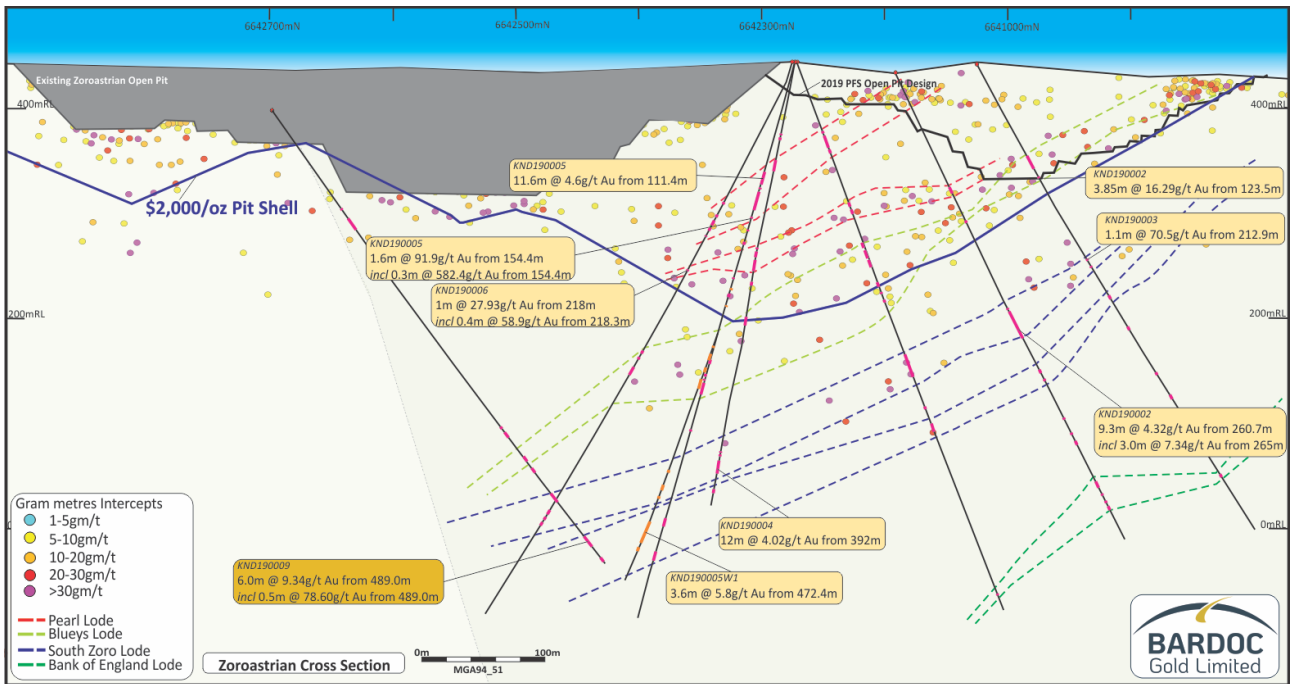


Figure 3. Zoroastrian PFS Design Pit vs \$2,000/oz pit shell.

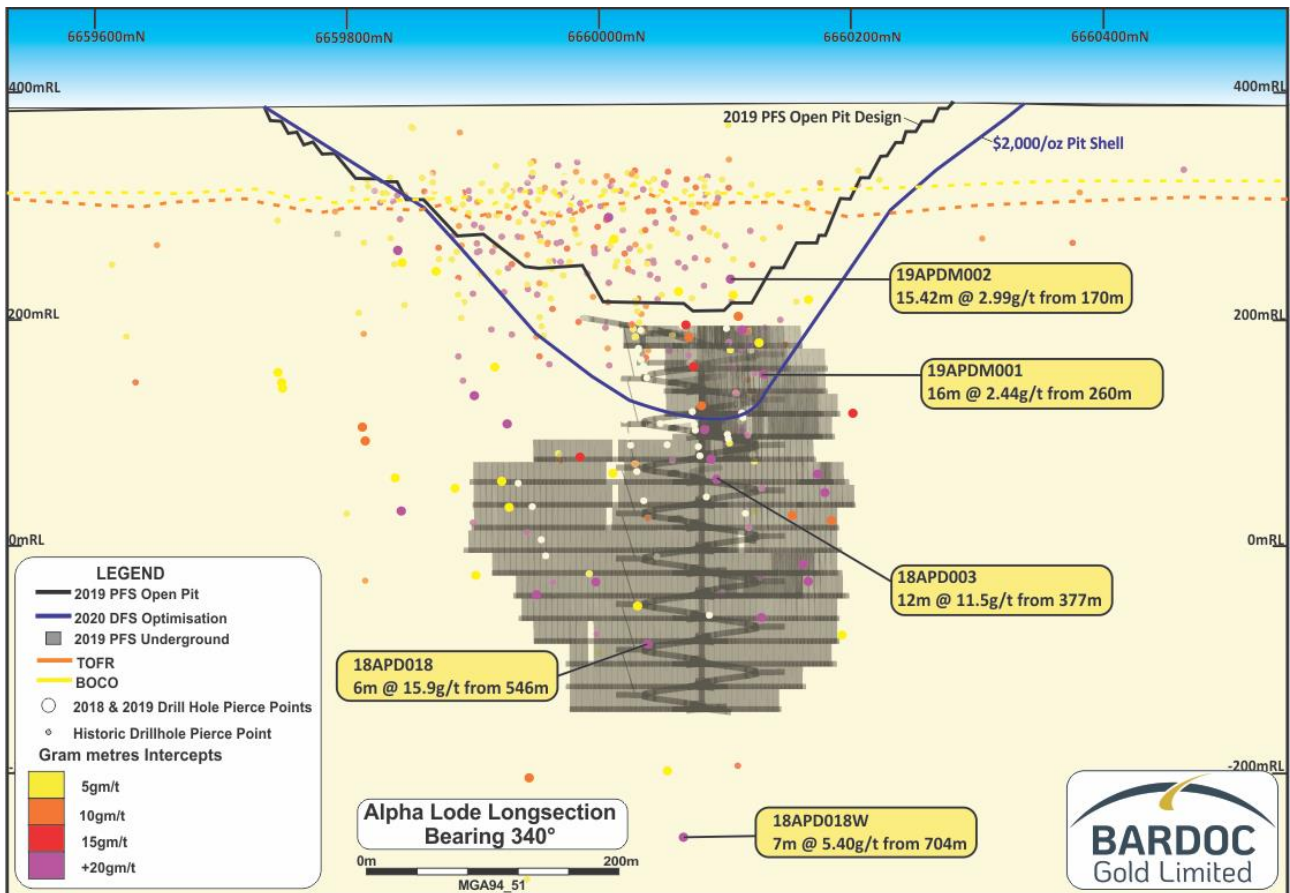


Figure 4. Aphrodite PFS Design Pit vs \$2,000/oz pit shell.

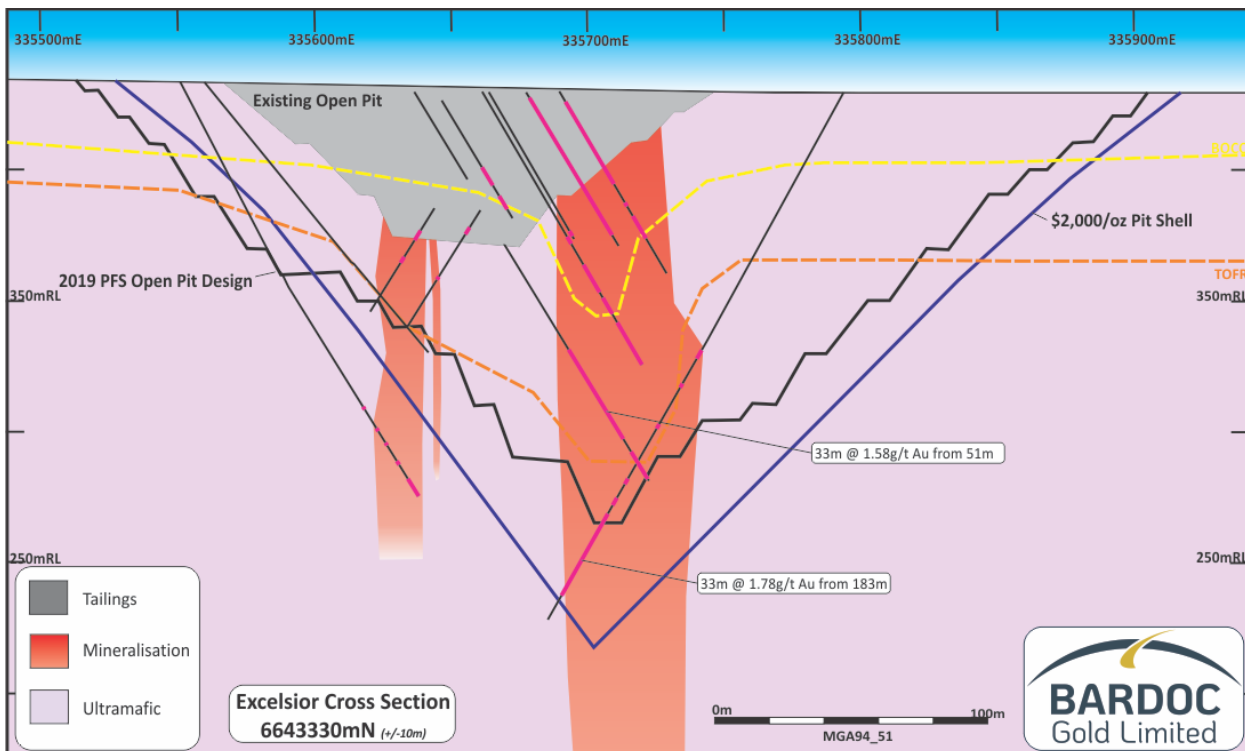


Figure 5. Excelsior PFS Design Pit vs \$2,000/oz pit shell.

ROAD & RAIL RE-ALIGNMENT

WML Consulting Engineers have been engaged to design and obtain all regulatory approvals in conjunction with Bardoc Gold for the road and rail re-alignment for the Excelsior Pit. The mining of the Excelsior Pit extends across the existing Goldfields Highway and Kalgoorlie-to-Leonora Rail line and this is a critical step in bringing forward the commencement of the Excelsior Pit.

The design and approval work are inclusive of all intersections required to access the Excelsior and Zoroastrian complex which includes the proposed processing facility.

PROCESSING & METALLURGICAL TEST WORK

Bardoc has engaged an independent external consultant to critically review all metallurgical testwork and processing design from the PFS and to provide guidance during the DFS phase. This is to ensure that Bardoc optimises the recovery of the gold contained in the ore and positions it to deliver a robust, high quality, and low risk DFS.

The DFS metallurgical test work program is being supervised by Strategic Metallurgy, a Perth-based consultancy with extensive experience and expertise in gold bearing ores. The program will involve testing ores of the same lode in different grade ranges and lithology types to ensure that the processing plant design is suitable for all ore types and that variability parameters due to changes in lithology types are fully understood.

This test work is a long-lead time item and will take several months to complete. It involves both flotation tests and cyanide leach tests on the non-float material to ensure that the optimal amount of gold and revenue can be generated from the long-life Aphrodite open pit and underground mines.

The float concentrate of gold ores can then be studied and provided to 3rd parties to assist with the development of ore concentrate off-take sale agreements.

Como Engineering, which has a strong relationship with Bardoc given their recent work on the PFS, has been engaged for the processing plant and infrastructure design. They will continue to provide input and support throughout the metallurgical test work campaign to ensure that the optimal design parameters for the processing plant are achieved.

ENVIRONMENTAL PERMITTING

Bardoc has developed a strategy for key permitting requirements with a schedule now in place to advance approvals to eliminate the risk of delays to key projects. The Bardoc team has been extensively involved with the Bardoc Project and numerous other goldfields projects over the past decades, undertaking significant environmental studies of the sites.

The Company benefits from the fact that the Excelsior, Zoroastrian and Bulletin deposits are all brownfields projects that have all been covered by historical approvals. While new approvals are required for the operations, extensive environmental and heritage survey work has been completed in these areas, limiting the remaining work required.

Bardoc will initially be focusing on gaining approval under the Western Australian Department of Mines, Industry Regulation and Safety (DMIRS) for mining proposal approvals for the Excelsior, Zoroastrian and Aphrodite mining projects and completing environmental approvals for the road and rail re-alignment while work continues on the processing design which will see further approvals sought in the latter part of 2020.

Early advancement of these mining approvals minimises the work and approvals required on completion of the processing, tailings and water supply designs and assessments, which will reduce any risk of potential delays to the commencement of the Bardoc Gold Project.

RESOURCE EXTENSION AND EXPLORATION DRILLING

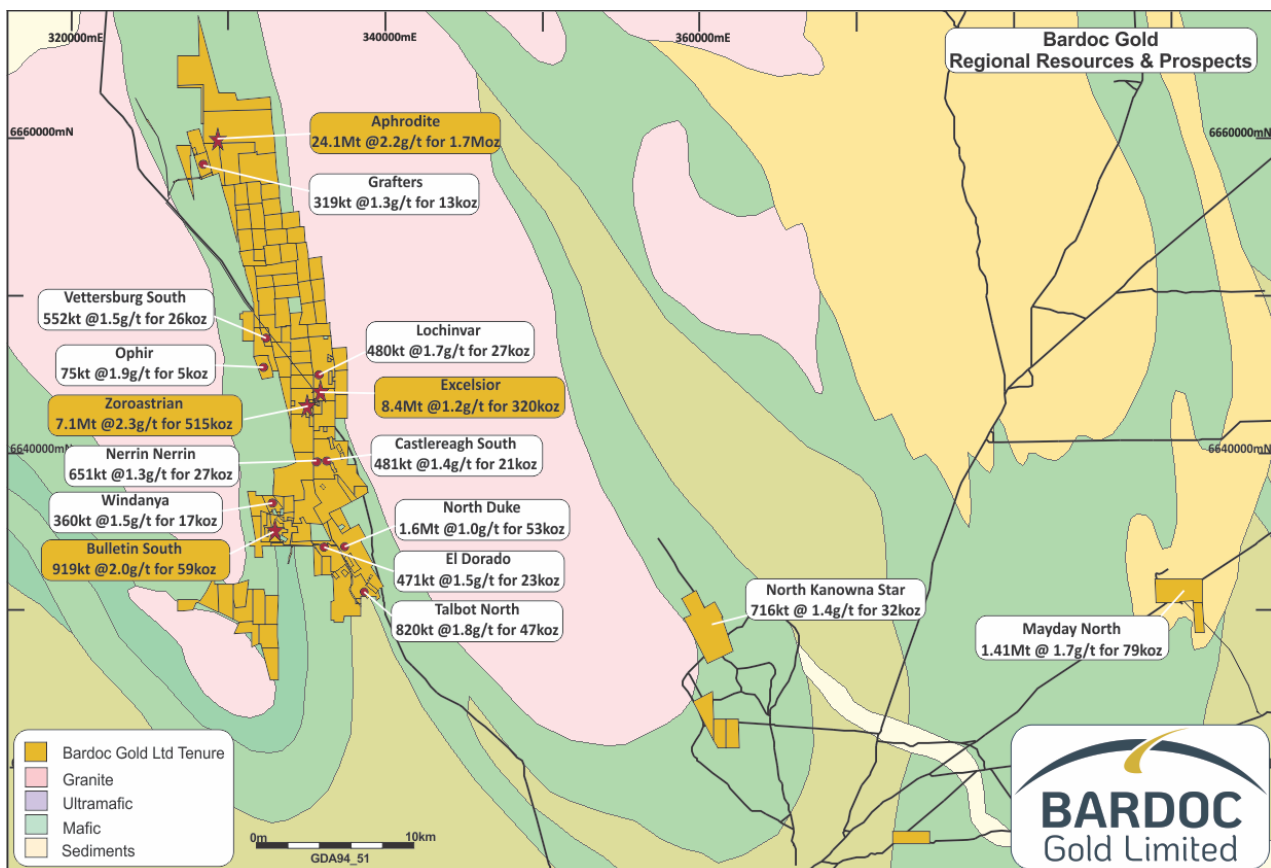


Figure 6. Bardoc Gold Project, tenement location plan.

Following the delivery of a highly positive Pre-Feasibility Study for the 3.02Moz Bardoc Gold Project on 17 March 2020, Bardoc Gold conducted programs of Resource in-fill and extension drilling throughout the June Quarter, focused on:

- In-filling and upgrading Inferred Resources to Indicated category to make them available for conversion to Ore Reserves;
- Growing the overall Mineral Resource base; and

- Mining evaluations of key satellite deposits.

Results from these programs will feed into a planned Mineral Resource update for the Bardoc Gold Project, which is scheduled for release in the September 2020 Quarter.

ZOROASTRIAN DEPOSIT

The Zoroastrian Deposit has a current Resource of 515koz Au and is open at depth down the northerly plunge on multiple lodes. Drilling during the June Quarter has successfully applied the geological knowledge gained from the detailed geological work to intersect the Blueys South and Zoroastrian South Lodes in multiple positions and in multiple holes outside of the current Ore Reserve boundary.

The success of this program continues to increase the Company's level of confidence in and understanding of the multi-lode Zoroastrian Deposit, the results will be included in future Resource and Reserve estimations.

Key results from diamond drilling completed during the Quarter included:

- **7.3m @ 21.21g/t Au** from 292.57m in KND200002
- **13.3m @ 6.38g/t Au** from 144m including 1m @ 65.5g/t Au from 151.0m in KND200003
- **6.7m @ 7.85g/t Au** from 162m in KND200001
- **11m @ 5.73g/t Au** from 209m in KND200001
- **15.2m @ 3.74g/t Au** from 228.3m in KND200004
- **11.2m @ 7.29g/t Au from 235.5m** including 5.2m @ 13.5g/t Au from 235.5m in KND200005
- **8.8m @ 4.30g/t Au from 317m** in KND200005
- **24m @ 2.05g/t Au from 285m** in KND200006

The geology and mineralisation at the Zoroastrian Deposit is now well understood, increasing the Company's confidence in the robustness of the Ore Reserves. This enhanced confidence and knowledge are anticipated to have a positive effect on future mine planning at Zoroastrian as part of the Definitive Feasibility Study due for completion in Q1 2021.

Full details of the Zoroastrian drilling results were provided in the Company's ASX Announcements dated 23 April and 26 May 2020.

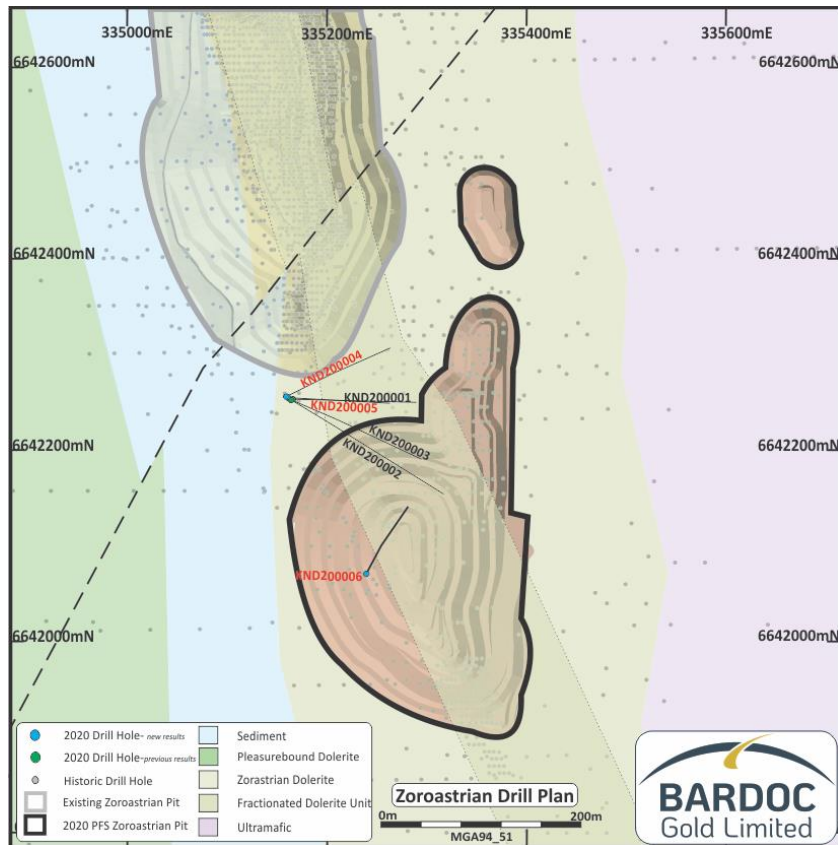


Figure 7. Plan of existing Zoroastrian open pit and the Ore Reserve pit design. Note the pit is deepest over the preferred geological host unit – Fractionated Dolerite.

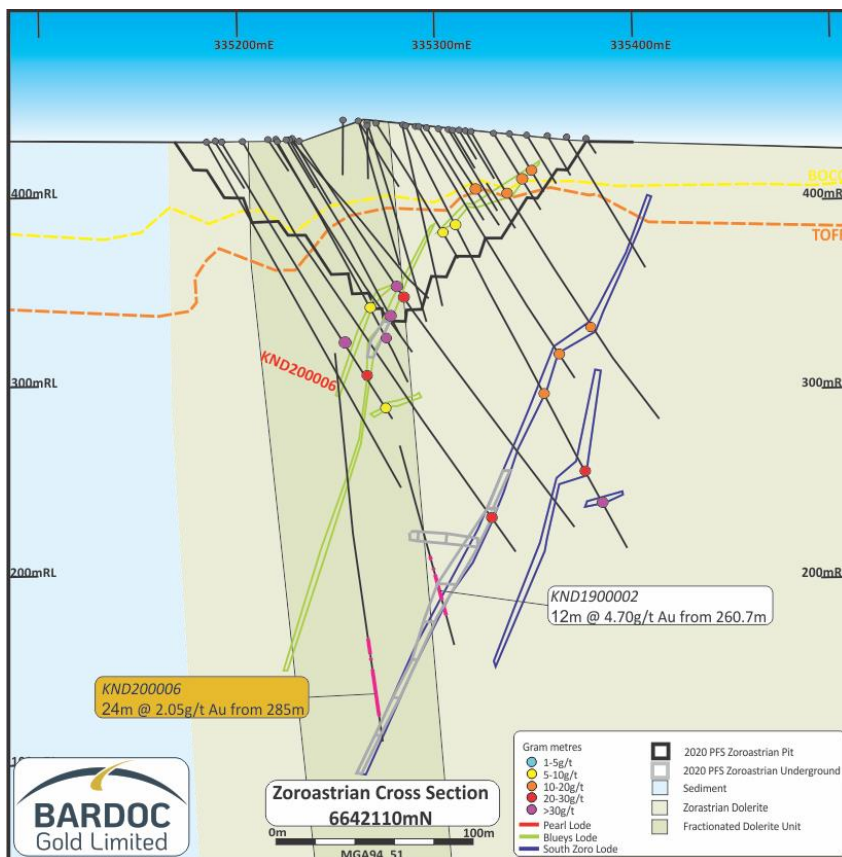


Figure 8. Zoroastrian Cross-Section 6642110mN looking north with Reserve pit design and stopes. Note areas intercepted by this drilling program are not yet in Ore Reserves.

APHRODITE DEPOSIT

The Aphrodite Deposit has total **Ore Reserves of 500,000oz, comprising Open Pit Reserves of 2.83Mt @ 2.3g/t Au for 210,000oz and Underground Reserves of 2.38Mt @ 3.7g/t Au for 290,000oz.**

The Aphrodite Deposit consists of multiple lodes – Alpha, Phi, Epsilon, Sigma and Omega with Alpha and Phi being the two main lodes. During the Quarter, the Company completed a targeted 2-hole diamond drill program, which confirmed high-grade extensions outside of the current Ore Reserves at the Alpha Lode.

The results have returned grades higher than the existing Mineral Resource Estimate model and will likely have a positive impact on the overall grade in this area.

Results from the two diamond holes are reported below:

- **15.1m @ 6.58g/t Au from 418.1m Including 5.3m @ 15.86g/t Au from 418.1 in 20APD001**
- **6.7m @ 3.01g/t Au from 402m in 20APD002**

The results correlate with and support the previous results from Alpha Lode reported on 8 April 2020, namely:

- **22.6m @ 4.54g/t Au from 202.4m including 6.5m @ 11.25g/t Au from 206.5m in 19APDM002**
- **6.9m @ 4.72g/t Au from 107m in 19APDM003**

Alpha Lode is one of the main Lodes at Aphrodite and drilling continues to increase confidence in areas that have until now been only sparsely drilled. These positive results provide an excellent opportunity for the Ore Reserves to be expanded in the future as updated geological models may contain more Indicated material which can be included in the future Ore Reserves.

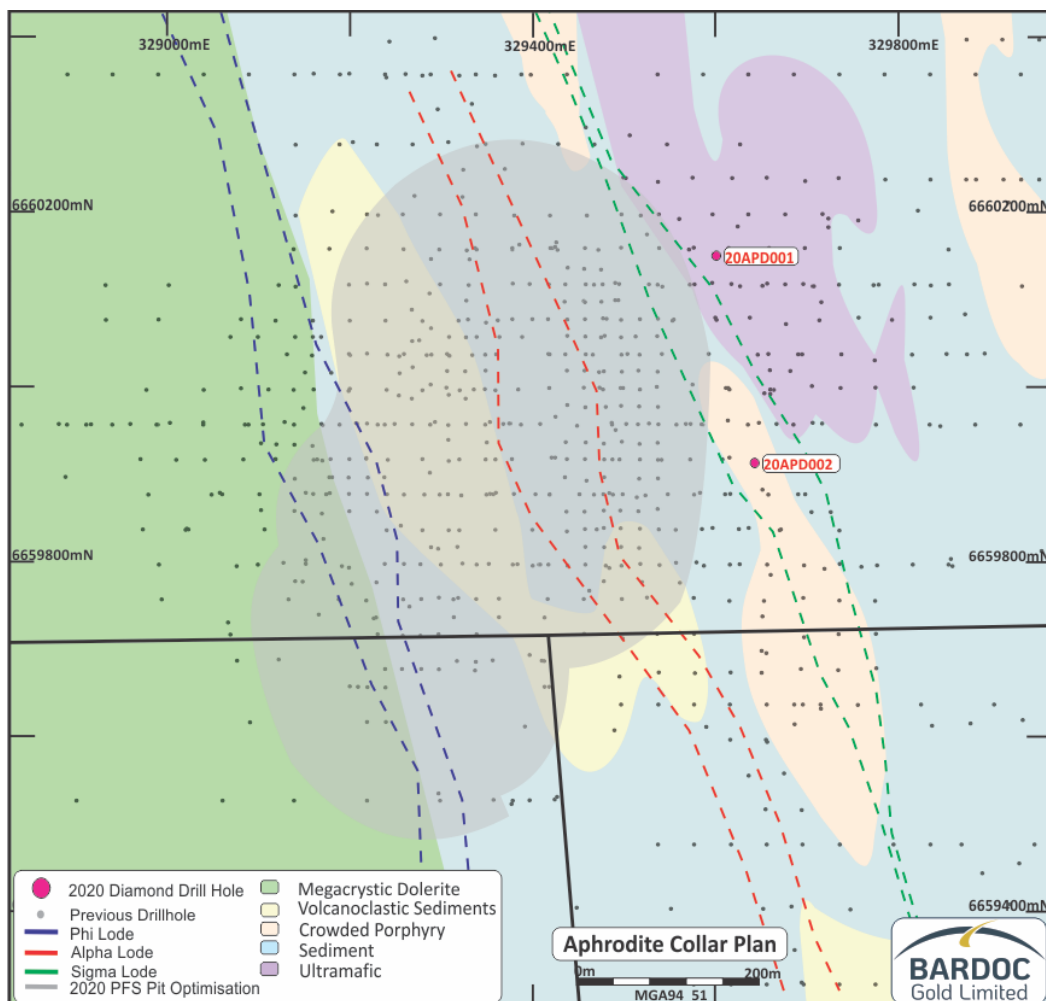


Figure 9. Aphrodite drill-hole location plan

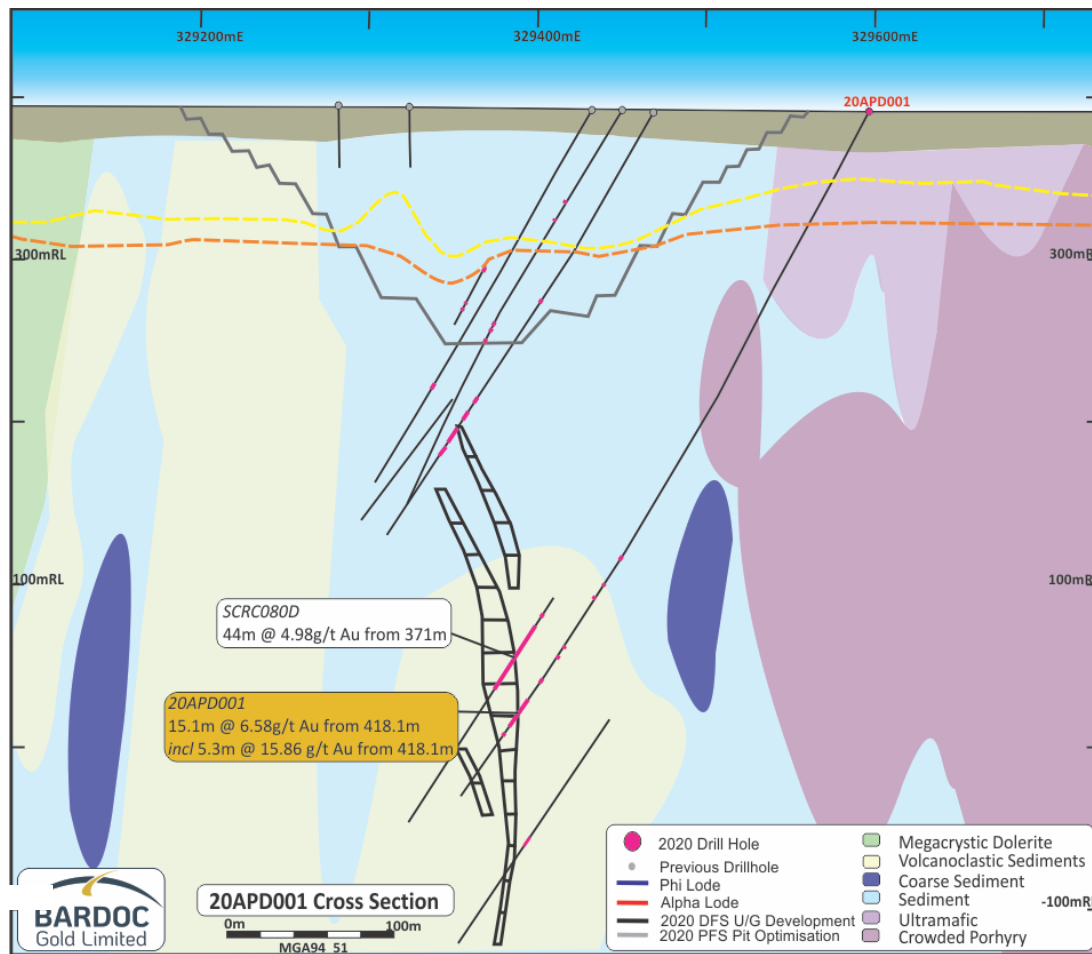


Figure 10. Aphrodite Alpha Lode Cross section 6660145mN, looking north

Subsequent to the end of the Quarter, the Company reported outstanding new results from recent Reverse Circulation drilling targeting the Omega Lode at Aphrodite.

Omega is a generally thought to be narrow, high-grade lode located some 20-40m west of the Phi Lode. The Omega Lode broadly follows a contact between a basalt and sediment with fine grained arsenopyrite carrying the gold mineralisation.

The recent results, which are much wider than the average intercepts, include (see Figure 11):

- **37m @ 6.21g/t Au including 13m @ 10.94g/t Au from 90m in 20APRC0006**
- **7m @ 8.95g/t Au including 4m @ 15.07g/t Au from 132m in 20APRC0001**
- **4m @ 5.24g/t Au from 158m in 20APRC0003**

The latest outstanding drilling results confirm the potential for untested areas of the Aphrodite Deposit to deliver additional mineralisation that will likely have a positive impact on the long-term future of the mine.

Follow-up drilling is being planned to fully test the lateral extents of this mineralisation and will be undertaken in coming months.

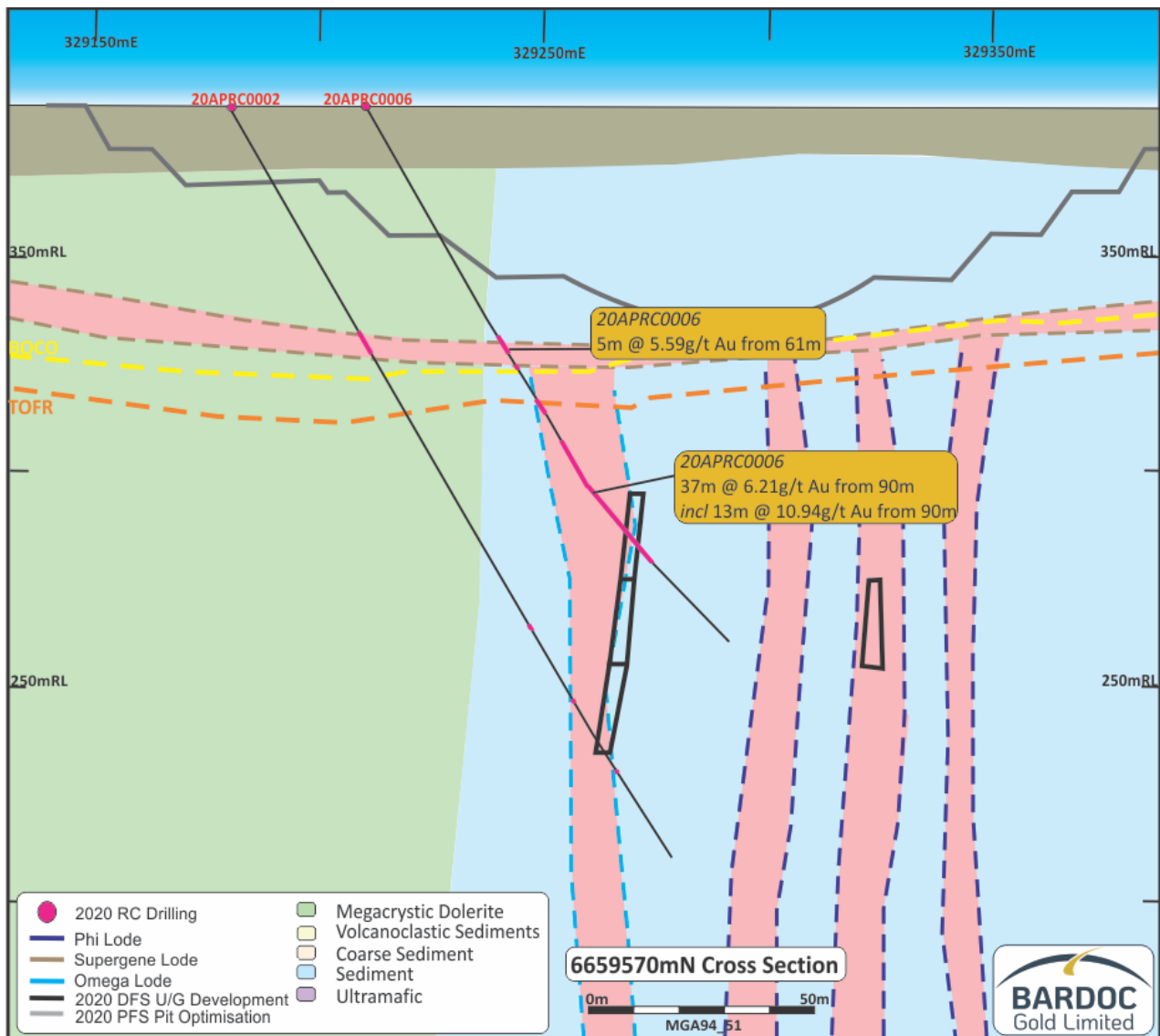


Figure 11. Aphrodite Phi and Omega Lode Cross section 6659570mN, +/- 20m, looking north

MAYDAY NORTH DEPOSIT

Results from RC and diamond drilling completed during the June Quarter support the Mayday North Exploration Target¹ of **1.48Mt – 2.22Mt at a grade range of 2.0-2.4g/t Au for 96,000 – 171,000 ounces**, which was announced by the Company on 25 February 2020.

The significant feature of the Mayday North mineralisation is its widths and even grade distribution. As observed in recent drill results, there are significant widths of strong continuous gold mineralisation:

- **25.7m @ 2.20g/t Au from 79.7m including 6.2m @ 4.09g/t Au from 96m in MND200004**
- **16.8m @ 1.36g/t Au from 85m in MND200003**
- **6m @ 3.95g/t Au from 42m in MNC200015**

The results correlate with and support the results reported on 25 February 2020:

- **14m @ 2.96g/t Au from 130m in MNC190003; and**
- **12m @ 2.45g/t Au from 125m including 4m @ 3.98g/t Au from 126m in MNC200002**
- **16m @ 1.63g/t Au from 107m in MNC200003**
- **24m @ 1.55g/t Au from 252m in MNC200004**

- **18m @ 2.02g/t Au from 105m including 6m @ 4.22g/t Au from 116m in MNCD190007**
- **18m @ 2.57g/t Au from 103m, including 8m @ 3.57g/t Au from 108m in MNC190011**

Exploration Target¹: The potential quantities and grades are conceptual in nature and there has been insufficient exploration to date to define a Mineral Resource. It is not certain that further exploration will result in the determination of a Mineral Resource under the “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves, the JORC Code” (JORC 2012). The Exploration Target is not being reported as part of any Mineral Resource or Ore Reserve.

The Exploration Target is in addition to the previously reported JORC compliant Inferred Mineral Resource for Mayday North of **1.41Mt at 1.7g/t for 79,000oz** (refer ASX announcement, 9 September 2019).

The Mayday North Deposit is an area of significant geological interest for the Company as it develops its portfolio of satellite deposits to support the recently completed Pre-Feasibility Study (ASX Announcement, 17 March 2020) with quality ore sources in addition to the cornerstone deposits of Aphrodite (1.68Moz Au), Zoroastrian (515koz Au) and Excelsior (320koz Au).

As such, the Company is putting a considerable exploration effort into the Mayday North area. Work already completed and currently in progress include:

- An External Technical Review of the drill core focusing on mineralisation and structural controls has been completed by renowned structural geology consultant, Model Earth Pty Ltd;
- Field work for a Gradient Array Induced Polarisation (GAIP) survey has been completed over the tenement to define other target areas that have similar characteristics to the known mineralisation;
- The geological and mineralisation model has been updated using p-XRF data from all recent drill holes (the rocks are difficult to categorise into their original lithology using classical logging techniques due to the intense and pervasive alteration);
- Polished thin sections have been obtained for detailed sulphide delineation as well as trialling laser ablation on individual pyrite and arsenopyrite grains to better understand the Mayday North mineralised system. This laser ablation work in combination with the p-XRF data will shorten the timeframe required to understand the key features and likely controls on the mineralisation so that additional drilling can be commenced to fully explore the mineralised system; and
- Preliminary metallurgical test-work will be undertaken to examine the ore recovery for each lode. Mayday North has both high and lower grade zones with differing geological extents and a detailed metallurgical test work program will be developed to fully evaluate these different ore zones.

As these different technical aspects of the exploration effort – driven by quality samples and sound geological understanding – advances, the Company looks forward to updating their shareholders in future announcements, including the commencement of the next phase of drilling.

Results from recent exploration and extensional RC drilling at Mayday North are due in the coming weeks. Work is progressing on geophysical modelling and interpretation of the recently completed GAIP (geophysical) survey along with resampling of historical (1980s and 1990s) drilling for pXRF analysis (chemical composition) so that it can be included in an improved geological interpretation.

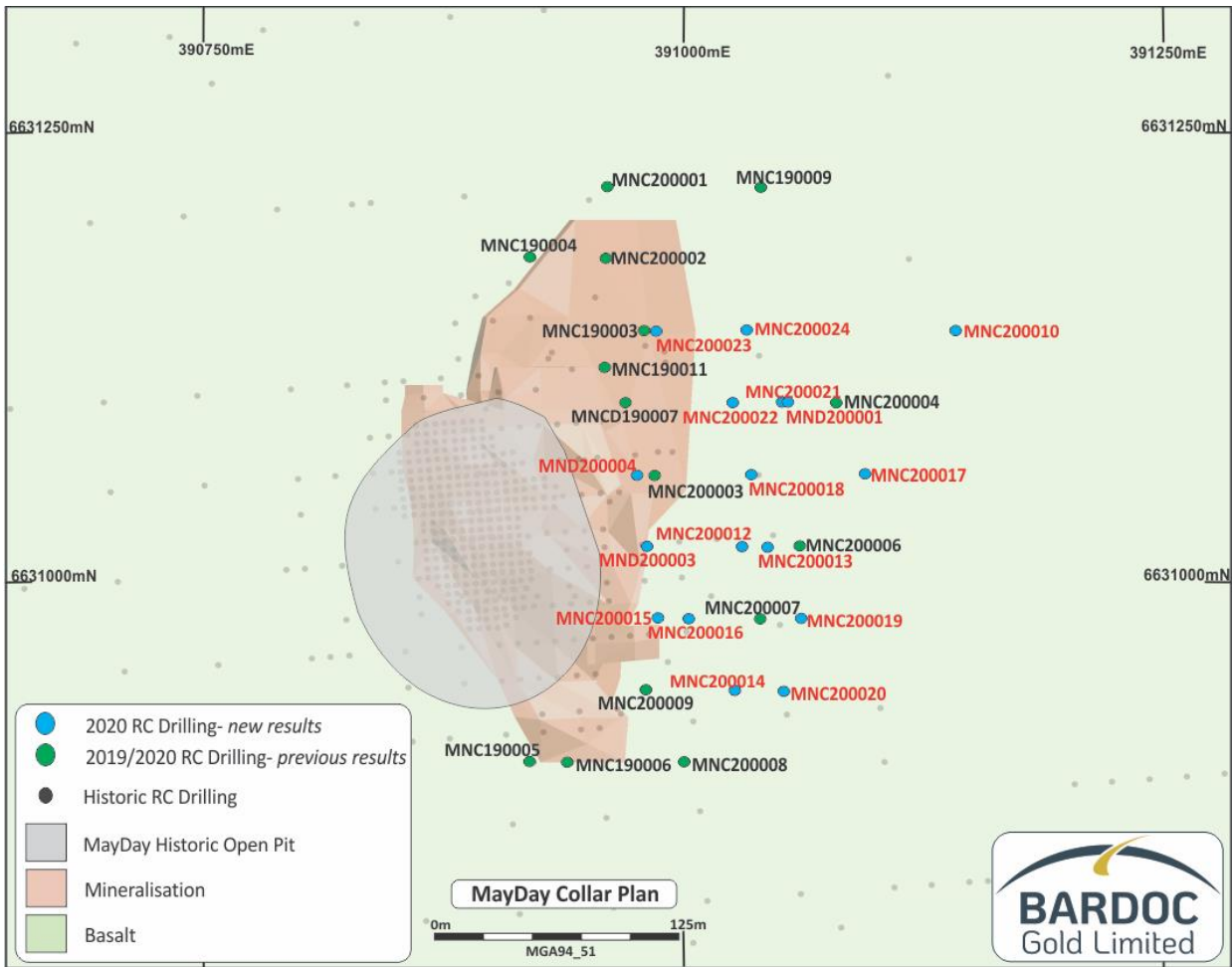


Figure 12. Mayday North, drill-hole location plan.

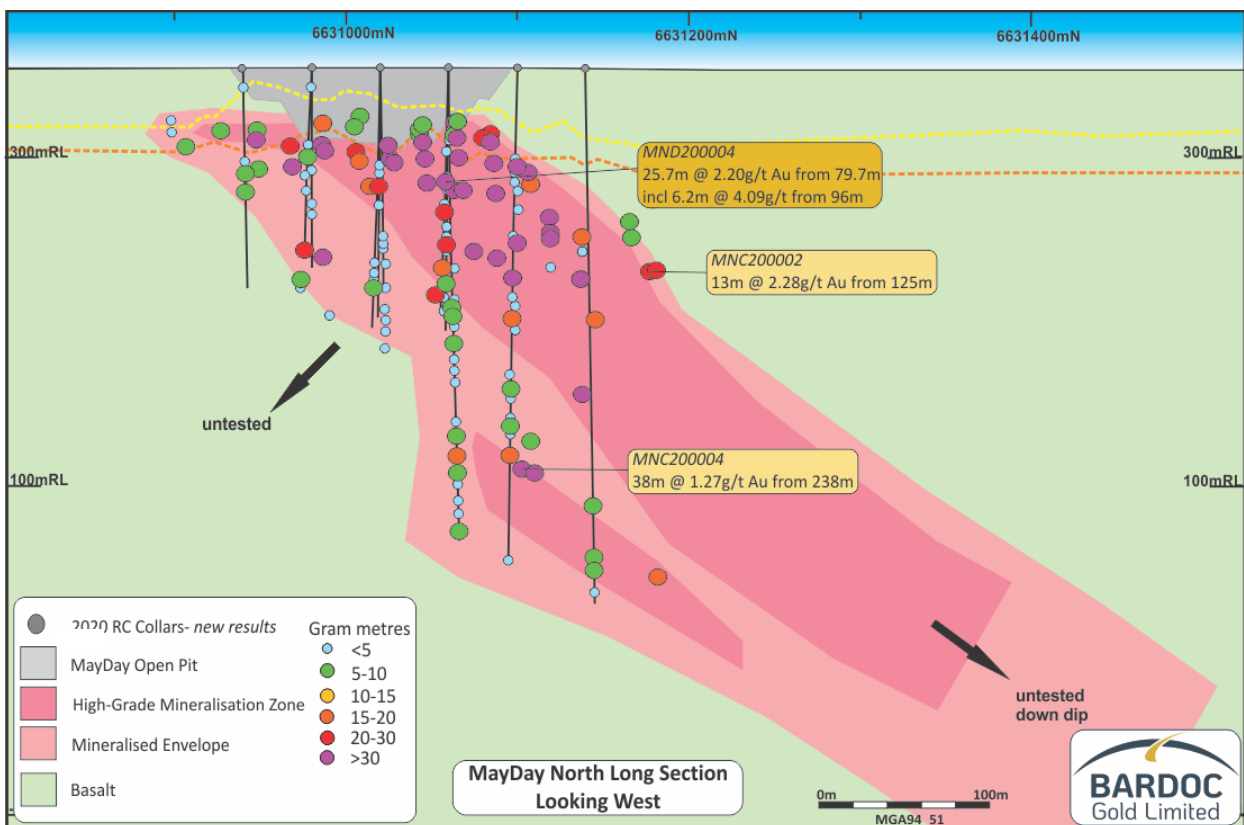


Figure 13. Mayday North Long Section looking west.

NORTH KANOWNA STAR

Sampling of historical 1990s and earlier drilling at North Kanowna Star has been completed and p-XRF analysis has commenced. Initial results suggest that the rock types and sequencing in the existing geological model will be significantly improved with the interpretation ongoing. The current gold mineral resource for North Kanowna Star is 716kt @ 1.4g/t Au for 32koz Au.

CORPORATE

INSTITUTIONAL CAPITAL RAISING

Subsequent to the end of the Quarter, the Company announced a strongly-supported capital raising of \$24 million to underpin the final leg of its transition to development and construction at the Bardoc Gold Project.

The Company received firm commitments for a share placement comprising 307.69 million shares at an issue price of \$0.078 per share to institutional investors and other strategic professional and sophisticated investors to raise a total of \$24 million.

This transformational capital raising, was strongly supported by a number of leading Australian and international institutional and strategic investors, will increase the Company's cash reserves to over **\$35 million**, putting it in a very strong position as it makes the transition from explorer to developer to producer.

Specifically, the funds raised will be used to fast-track the ongoing Definitive Feasibility Study (DFS) and mining studies for the 3.02Moz Bardoc Gold Project as well as accelerate exploration work across the Company's tenements with a view to further expanding and upgrading the existing Mineral Resource.

The additional funding will also facilitate an aggressive approach to unlocking the value of the Company's exploration and development pipeline outside of the existing mine plan, with stepped-up drilling programs planned at the Company's Mayday North, North Kanowna Star and Vettensburg (Slug Hill) Projects.

Rawson Lewis and Curran & Co acted as Joint Lead Managers to the Placement, with BurnVoir Corporate Finance advising the Company.

ASSETLINE INVESTMENT

Since 1 April 2020, the Company has redeemed 100% (A\$11.34 million) of its surplus funds previously invested with Assetline Capital. Funds redeemed will be allocated to the costs of the Definitive Feasibility Study, ongoing exploration activities and for general working capital. The Company received interest of \$552,325 from its investment with Assetline during the 2020 financial year.

COVID-19 RESPONSE

Bardoc Gold continues to maintain strict health and safety protocols to manage the risk of COVID-19.

Government restrictions relating to the movements of personnel in Western Australia have now been lifted, and the Company expects to be able to continue its business activities with minimal disruption.

Bardoc Gold will continue to monitor the COVID-19 situation, with the health and safety of our employees, their families and the local community remaining the Company's highest priority.

CASH POSITION/EXPENDITURE

At the end of the June quarter, the Company held cash reserves of A\$11.85 million after redeeming its investment with Assetline Capital of A\$11.34m (see above).

During the quarter, the Company made payments of:-

- \$2,094,240 for exploration and evaluation costs;
- \$96,823 for landholder duties;
- \$111,143 for related party payments comprising normal remuneration paid to directors.

Authorised by the Board of Directors

MORE INFORMATION

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GLOBAL RESOURCE – BARDOC GOLD PROJECT

Deposit	Type	Cut-Off (g/t Au)	MEASURED			INDICATED			INFERRED			TOTAL RESOURCES			Original ASX Report Date
			Tonnes (,000t)	Grade (g/t Au)	Ounces (,000oz)	Tonnes (,000t)	Grade (g/t Au)	Ounces (,000oz)	Tonnes (,000t)	Grade (g/t Au)	Ounces (,000oz)	Tonnes (,000t)	Grade (g/t Au)	Ounces (,000oz)	
Aphrodite	OP	0.4	-	-	-	11,622	1.7	619	6,676	1.4	298	18,288	1.6	916	22/5/18
Aphrodite	UG	2.0	-	-	-	3,458	3.9	436	2,391	4.3	330	5,848	4.1	765	
Aphrodite	TOTAL		-	-	-	15,080	2.2	1,055	9,067	2.2	628	24,136	2.2	1,681	
Zoroastrian	OP	0.4	-	-	-	3,862	1.8	229	1,835	1.5	89	5,698	1.7	318	22/5/18
Zoroastrian	UG	2.0	-	-	-	580	4.4	82	823	4.3	114	1,403	4.4	197	
Zoroastrian	TOTAL		-	-	-	4,442	2.2	311	2,658	2.4	203	7,101	2.3	515	
Excelsior	OP	0.4	-	-	-	6,729	1.2	266	1,749	1.0	54	8,478	1.2	320	
Mulwarrie	OP	0.5	-	-	-	-	-	-	881	2.8	79	881	2.8	79	13/11/18
Mayday North	OP	0.5	-	-	-	-	-	-	1,410	1.7	79	1,410	1.7	79	
Bulletin South	OP	0.4	152	2.2	11	546	2.1	36	150	2.1	10	849	2.1	57	
Duke North	OP	0.4	-	-	-	851	1.0	28	795	1.0	25	1,646	1.0	53	
Talbot North	OP	0.4	-	-	-	698	1.8	40	123	1.8	7	820	1.8	47	
North Kanowna Star	OP	0.5	-	-	-	-	-	-	716	1.4	32	716	1.4	32	
Lochinvar	OP	0.4	-	-	-	423	1.8	24	57	1.6	3	480	1.7	27	19/2/14
Nerrin Nerrin	OP	0.5	-	-	-	-	-	-	651	1.3	26	651	1.3	26	
Vettersburg South	OP	0.6	-	-	-	-	-	-	552	1.5	26	552	1.5	26	11/12/13
El Dorado	OP	0.5	-	-	-	-	-	-	471	1.5	23	471	1.5	23	
South Castlereagh	OP	0.5	-	-	-	111	1.6	6	369	1.3	15	481	1.4	21	
Windanya	OP	0.6	-	-	-	-	-	-	360	1.5	17	360	1.5	17	11/12/13
Grafters	OP	0.5	-	-	-	-	-	-	319	1.3	14	319	1.3	14	
Ophir	OP	0.6	-	-	-	-	-	-	75	1.9	5	75	1.9	5	11/12/13
TOTAL RESOURCES			152	2.3	11	28,880	1.9	1,766	20,403	1.9	1,247	49,426	1.9	3,022	

Note: Differences may occur due to rounding. Full details of the Mineral Resource estimate were provided in the Company's ASX Announcement dated 30 September 2019.

GLOBAL RESERVE – BARDOC GOLD PROJECT

PROJECT	PROBABLE			TOTAL		
	Tonnes (kt)	Grade (g/t)	Gold (koz)	Tonnes (kt)	Grade (g/t)	Gold (koz)
Excelsior OP	3,540	1.4	160	3,540	1.4	160
Zoroastrian OP	350	1.9	20	350	1.9	20
Aphrodite OP	2,830	2.3	210	2,830	2.3	210
Bulletin OP	520	2.0	30	520	2.0	30
Zoroastrian UG	810	3.2	80	810	3.2	80
Aphrodite UG	2,380	3.7	290	2,380	3.7	290
TOTAL	10,430	2.4	790	10,430	2.4	790

COMPETENT PERSON'S STATEMENT

Competent Person's Statement – Exploration Results/Target

Information in this announcement that relates to exploration results and exploration targets is based on information compiled by Mr. Bradley Toms who is the Exploration Manager of Bardoc Gold Limited. Mr. Toms is a Member of The Australian Institute of Geoscientists and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity that he is undertaking, to qualify as Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr. Toms consents to the inclusion in the document of the information in the form and context in which it appears.

Exploration Target¹: *The potential quantities and grades are conceptual in nature and there has been insufficient exploration to date to define a Mineral Resource. It is not certain that further exploration will result in the determination of a Mineral Resource under the “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves, the JORC Code” (JORC 2012). The Exploration Target is not being reported as part of any Mineral Resource or Ore Reserve. Full details on the Exploration target are contained in the ASX announcement dated 25th February 2020 – “Further Drilling Success at Mayday North as Wide Gold Hits Confirm Strong Potential for Resource Growth”.*

Competent Person’s Statements – Mineral Resources

The Company confirms it is not aware of any new information or data that materially affects the information included in the 30 September 2019 Bardoc Resource Estimate and that all material assumptions and technical parameters underpinning the estimate continue to apply and have not materially changed when referring to its resource announcement made on 30 September 2019.

Competent Person’s Statements – Ore Reserves – Open Pit & Underground

The information referred to in this announcement has been extracted from the Pre-Feasibility Report and Ore Reserve Statement dated 17 March 2020 and available to view on www.bardocgold.com. The Company confirms that it is not aware of any new information or data that materially affects the information included in the Ore Reserves Statement and that all material assumptions and technical parameters underpinning the estimates in the Ore Reserves Statement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person’s findings are presented have not been materially modified from Ore Reserves Statement.

SCHEDULE OF TENEMENTS

Bardoc Gold Limited - Tenement Holding

Country/state	Tenement Code	Beneficial Interest (%)
Mulwarrie Gold Project		
Western Australia	M30/0119	100%
Western Australia	M30/0145	100%
Bardoc - Aphrodite Gold Project		
Western Australia	M24/720	100%
Western Australia	M24/779	100%
Western Australia	M24/649	100%
Western Australia	M24/681	100%
Western Australia	M24/662	100%
Western Australia	P24/5014	100%
Western Australia	P24/5015	100%
Western Australia	L24/204	100%
Western Australia	L29/114	100%
Western Australia	L29/115	100%
Western Australia	L24/225	100%
Western Australia	L24/226	100%
Western Australia	L24/227 – Pending Application	100%
Bardoc - North Kalgoorlie Gold Project		
Western Australia	L24/209	100%
Western Australia	L24/202	100%
Western Australia	L24/203	100%
Western Australia	L24/148	100%
Western Australia	L24/223	100%
Western Australia	M24/11	100%
Western Australia	M24/43	100%
Western Australia	M24/83	100%
Western Australia	M24/99	100%
Western Australia	M24/121	100%
Western Australia	M24/122	100%
Western Australia	M24/135	100%
Western Australia	M24/244	100%
Western Australia	M24/326	100%
Western Australia	M24/854	100%
Western Australia	M24/869	100%
Western Australia	M24/870	100%
Western Australia	M24/871	100%
Western Australia	M24/886	100%
Western Australia	M24/887	100%

Western Australia	M24/888	100%
Western Australia	M24/364	100%
Western Australia	M24/951	100%
Western Australia	M24/133	100%
Western Australia	M24/134	100%
Western Australia	M24/348	100%
Western Australia	M24/471	100%
Western Australia	M24/491	100%
Western Australia	M24/532	100%
Western Australia	M24/889	100%
Western Australia	M24/890	100%
Western Australia	M24/891	100%
Western Australia	M24/892	100%
Western Australia	M24/952	100%
Western Australia	P24/4816	100%
Western Australia	M24/942	95% (D.N. Schorer (5%))
Western Australia	M24/943	100%
Western Australia	M24/955	100%
Western Australia	M24/96	100%
Western Australia	M24/146	100%
Western Australia	M24/395	100%
Western Australia	M24/405	100%
Western Australia	M24/420	100%
Western Australia	M24/469	100%
Western Australia	M24/487	100%
Western Australia	M24/498	100%
Western Australia	M24/510	100%
Western Australia	M24/512	100%
Western Australia	P24/4832	100%
Western Australia	P24/4833	100%
Western Australia	P24/4840	100%
Western Australia	P24/5060	100%
Western Australia	P24/5061	100%
Western Australia	P24/4587	100%
Western Australia	M24/956	100%
Western Australia	P24/4887	100%
Western Australia	M24/950	100%
Western Australia	P24/5337	100%
Western Australia	P24/5252	100%
Western Australia	P24/5253	100%
Western Australia	P24/5254	100%
Western Australia	M24/400	100%
Western Australia	M24/429	100%
Western Australia	P24/5109	100%
Western Australia	P24/4626	100%
Western Australia	P24/4627	100%
Western Australia	P24/4628	100%

Western Australia	P24/4821	100%
Western Australia	P24/4822	100%
Western Australia	P24/4823	100%
Western Australia	P24/4824	100%
Western Australia	P24/4825	100%
Western Australia	P24/4826	100%
Western Australia	P24/5261	100%
Western Australia	P24/5262	100%
Western Australia	P24/5263	100%
Western Australia	P24/5264	100%
Western Australia	P24/4857	100%
Western Australia	P24/4858	100%
Western Australia	P24/4859	100%
Western Australia	P24/4860	100%
Western Australia	P24/4861	100%
Western Australia	P24/4886	100%
Western Australia	P24/5178	100%
Western Australia	P24/5323	100%
Western Australia	P24/4698	100%
Western Australia	M24/985-pending	100%
Western Australia	P24/4512	100%
Western Australia	P24/4998	100%
Western Australia	P24/5003	100%
Western Australia	P24/5004	100%
Western Australia	P24/5005	100%
Western Australia	P24/5006	100%
Western Australia	P24/5007	100%
Western Australia	P24/5008	100%
Western Australia	P24/5009	100%
Western Australia	P24/5021	100%
Western Australia	P24/5023	100%
Western Australia	P24/5024	100%
Western Australia	P24/5025	100%
Western Australia	P24/5026	100%
Western Australia	P24/5027	100%
Western Australia	P24/5028	100%
Western Australia	P24/5029	100%
Western Australia	P24/5030	100%
Western Australia	P24/5031	100%
Western Australia	P24/5032	100%
Western Australia	P24/5033	100%
Western Australia	P24/5034	100%
Western Australia	P24/5035	100%
Western Australia	P24/5082	100%
Western Australia	P24/5083	100%
Western Australia	P24/5084	100%

Western Australia	P24/5085	100%
Western Australia	P24/5086	100%
Western Australia	P24/5089	100%
Western Australia	P24/5090	100%
Western Australia	P24/5091	100%
Western Australia	P24/5092	100%
Western Australia	P24/5093	100%
Western Australia	P24/5103	100%
Western Australia	P24/5104	100%
Western Australia	P24/5105	100%
Western Australia	P24/5285	100%
Western Australia	P24/5286	100%
Western Australia	P24/5324	100%

Bardoc - Mayday - North Kanowna Star

Western Australia	L27/064	100%
Western Australia	M27/102	100%
Western Australia	M27/140	100%
Western Australia	M27/145	100%
Western Australia	P27/2369	100%
Western Australia	P27/2370	100%
Western Australia	P27/2371	100%
Western Australia	P27/2386	100%

South Woodie Woodie Manganese Project

Western Australia	E46/616	80%
Western Australia	E46/787	100%
Western Australia	E46/835	100%
Western Australia	R46/0002	80%
Western Australia	E46/1159	100%
Western Australia	E46/1160	100%
Western Australia	E46/1282	100%
Western Australia	E46/1304	100%

Bardoc Gold Limited – Changes in Tenements

Changes in tenements	Tenement reference and location	Nature of interest	Interest at beginning of quarter	Interest at end of quarter
Interests in mining tenements and petroleum tenements lapsed, relinquished or reduced	-	-	-	-
Interests in mining tenements and petroleum tenements acquired or increased	-	-	-	-