

DGO Gold Limited

ABN 96 124 562 849

Shareholder Update

December Quarter 2015

January 2016

Important Information

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December Quarter 2015 Highlights

- Continued to implement the strategy of greenfield exploration for **sediment hosted gold deposits in Australia** utilising research being undertaken by CODES at the University of Tasmania over the past decade.
- Applications lodged over 191km² of exploration licences 100km north of Meekatharra in Western Australia over the Johnson Cairn and Juderina Formations within the Proterozoic Yerrida Basin.
- A further 35km² of tenure applied for at Mt Edwards in the Eastern Goldfields of Western Australia, resulting in a total of 882km² of mineral exploration tenements under application or grant in the high priority target sedimentary basins across Western Australia and South Australia.
- Evaluation of past exploration data in target areas is proceeding, this work is expected to generate **drill targets** at low cost.

Corporate Structure

| Share Capital | |
|-----------------------|-----------|
| Total Shares on Issue | 5,797,268 |

| Cash Position | |
|---|--------------------|
| Cash plus near cash assets | \$152,000 |
| 2015 Research & Development Income Tax Refund (approximate) | \$200,000 |
| Shareholding in GBM Resources Ltd (share price as at 20 January 2016) | \$750,000 |
| | |
| Total | \$1,102,000 |

| Top 5 Shareholders | Percentage Holding |
|--|--------------------|
| Merrill Lynch (Australia) Nominees Pty Ltd | 35.48 |
| Resource Surveys Pty Ltd (including related parties) | 14.89 |
| Sheratan Pty Ltd (including related parties) | 8.96 |
| Cairnglen Investments Pty Ltd | 5.72 |
| Scintilla Strategic Investments Ltd | 5.07 |
| | |
| Holdings by Directors and related parties | 23.86 |

Exploring for Sediment Hosted Gold in Australia

Target Identification and Acquisition

- Innovative research over the past 10 years at CODES at the University of Tasmania (UTAS) by Professor Ross Large and his team has led to a break-through in understanding the peak times, and formation processes, for world class gold deposits.
- CODES, established in 1989, is recognised as a world leader in research on the genesis of gold and base-metal deposits.
- DGO entered into a research agreement with CODES at UTAS to access the research and database.

Peak Gold - Scientific Basis

- Pyrite database developed by CODES over the past 10 years has identified the geologic times when the world's oceans were enriched in gold and other metals.
- Furthermore gold in sediment hosted deposits is considered to be sourced from nearby sedimentary basins.
- The key initial step is the identification of gold enriched sedimentary basins.
- Identifying structural settings conducive to the development of ore bodies, such as deep seated structures and anticlines within sedimentary basins then become the target.

Prospective Sedimentary Basins Have Been Identified

- The Australian Federal Government's Geoscience Australia (GA) database of geologic units has been accessed and a list of prospective sedimentary basins has been compiled.
- Geologic maps from the different state surveys have been analysed and sedimentary basins have been sorted based on the most prospective geologic times.
- **Ten prospective sedimentary basins** were identified, land acquisition and the seeking out of joint venture opportunities has commenced.

Greenfield Exploration Strategy

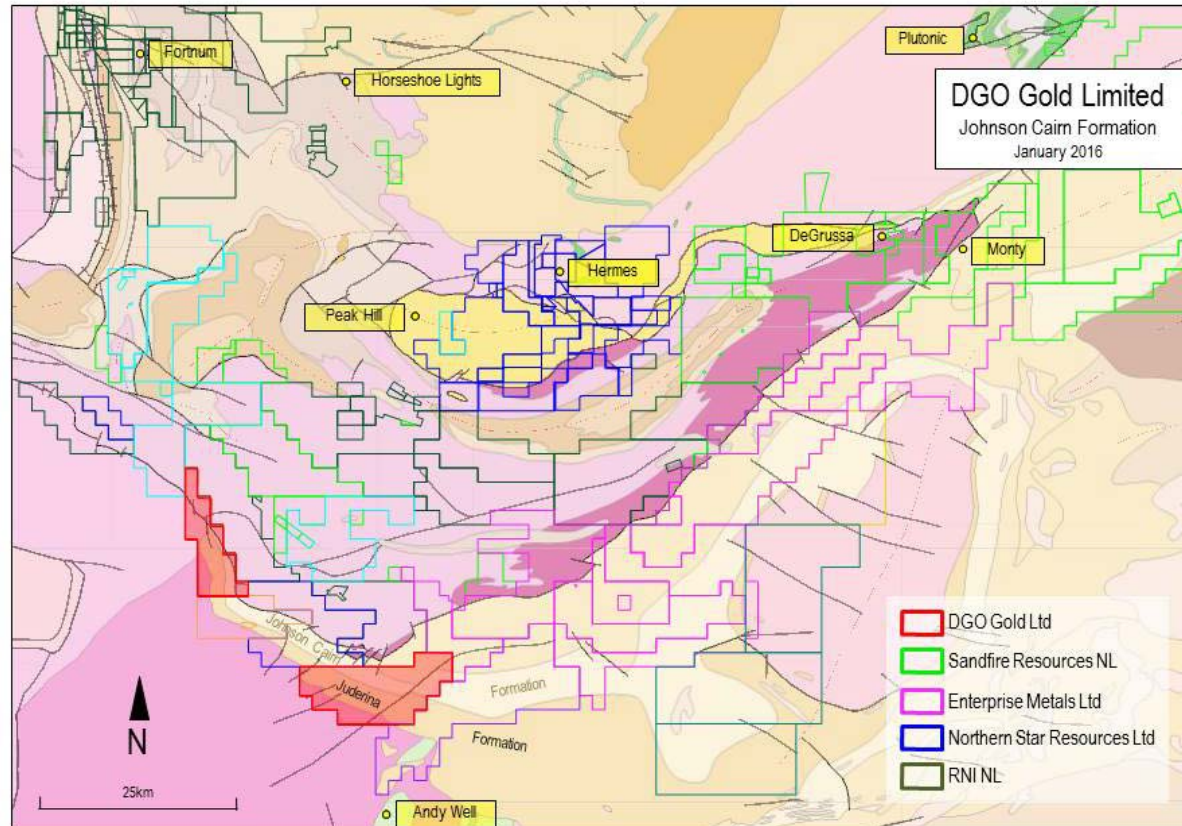
- Sediment hosted gold deposit analogues of world class gold deposits and the peak ages of gold deposition have been used to target Australian sedimentary basins.
- Exploration land portfolios have been established in target regions and will be expanded via application, acquisition or joint venture.
- Evaluation of in some cases extensive past exploration data is underway to identify drill ready targets.
- Exploration expenditure will be minimal until data analysis has been completed and drill targets have been identified.



Yerrida Basin Western Australia

Favourable geologic age identified by UTAS, with recent exploration by Enterprise Metals Limited identifying anomalous base metals and abundant pyrite mineralisation in the carbonaceous shales of the Johnson Cairn Formation.

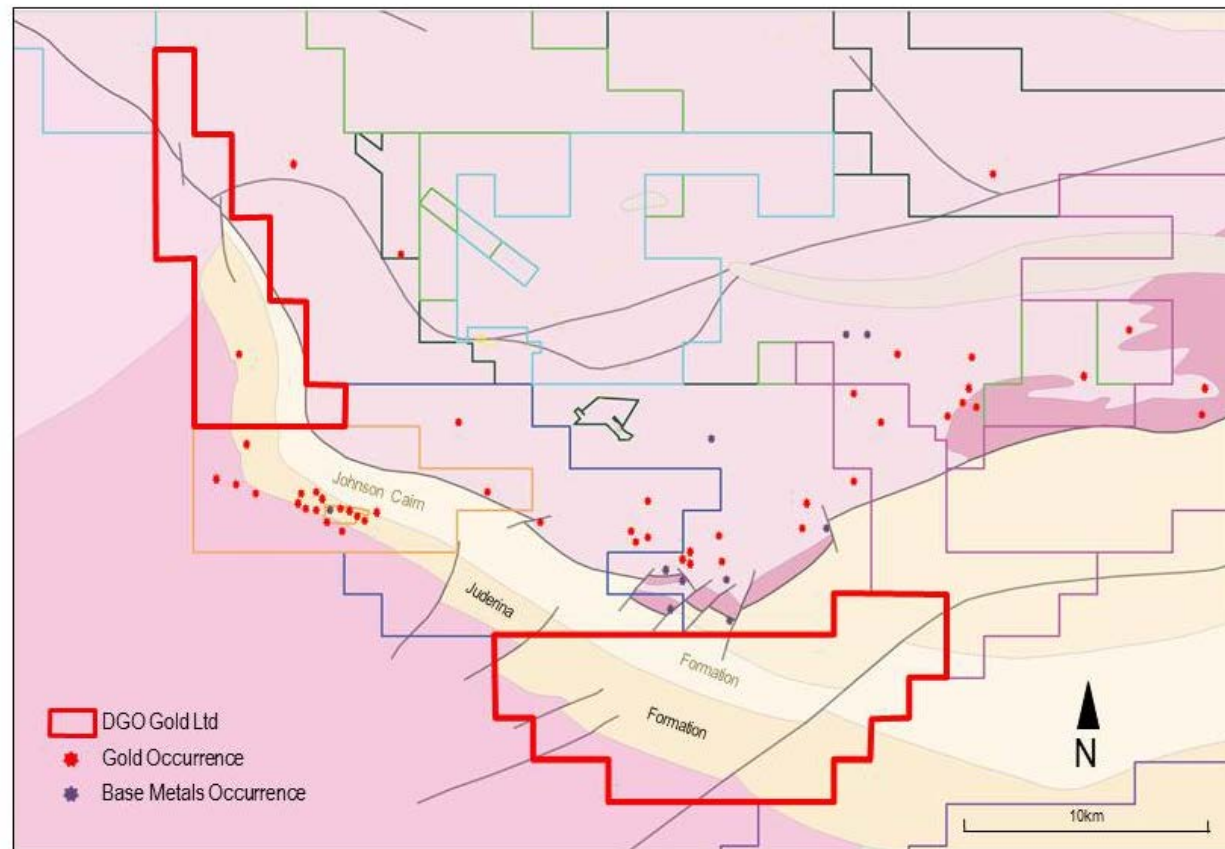
DGO has secured two tenements covering Johnson Cairn and Juderina Formations in the south west of the Yerrida Basin.



Yerrida Basin Western Australia

The GSWA database indicates widespread gold occurrences and a number of base metal prospects in the Yerrida Basin in and adjacent to DGO's tenement applications.

Compilation and review of all past exploration data for the two exploration licence applications is underway and other land acquisition opportunities are being investigated.



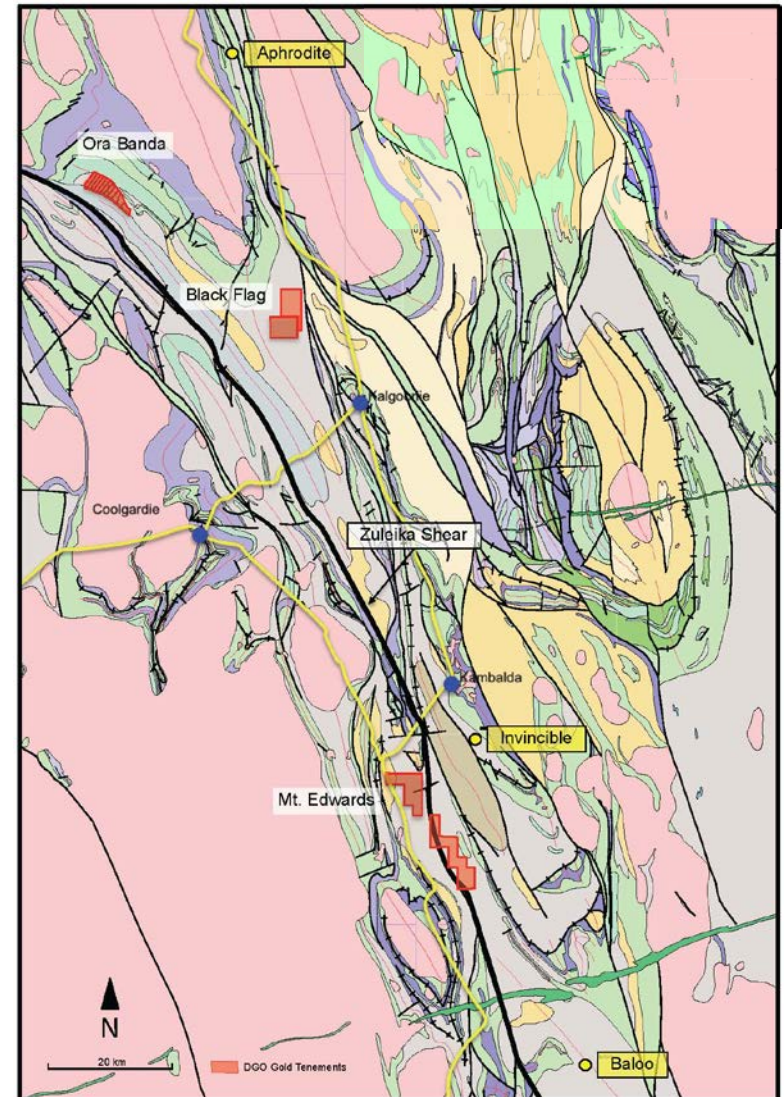
Eastern Goldfields Western Australia - Black Flag Beds

Favourable geologic age identified by UTAS research, with recent discoveries confirming the prospectivity.

DGO has secured three groups of tenements covering Black Flag Beds at Ora Banda, Black Flag and Mt Edwards in the Eastern Goldfields of WA.

Analysis of past exploration has identified gold in shallow drilling with no significant deeper drilling.

Nearby land acquisition opportunities have been offered and are being investigated to consolidate.



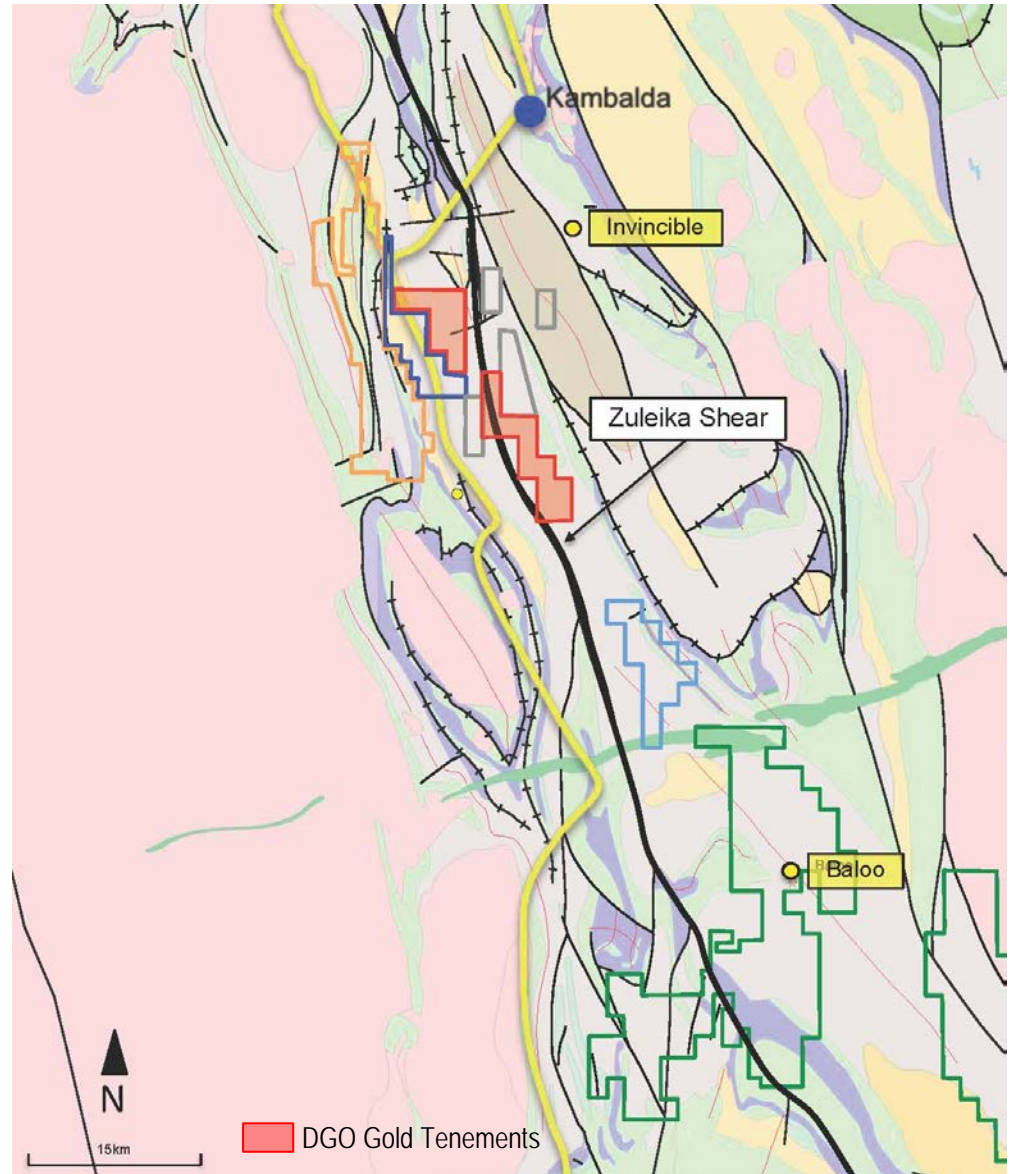
Mt Edwards

Recent discoveries of sediment hosted gold deposits in the Eastern Goldfields:

Invincible hosted in the "Black Flag Mudstone".

Baloo sediment hosted gold deposit on Zuleika Shear splay best intersection to date of 33 metres at 3.81 g/t gold from 24 metres.

New tenement application straddles the highly prospective **Zuleika Shear**.

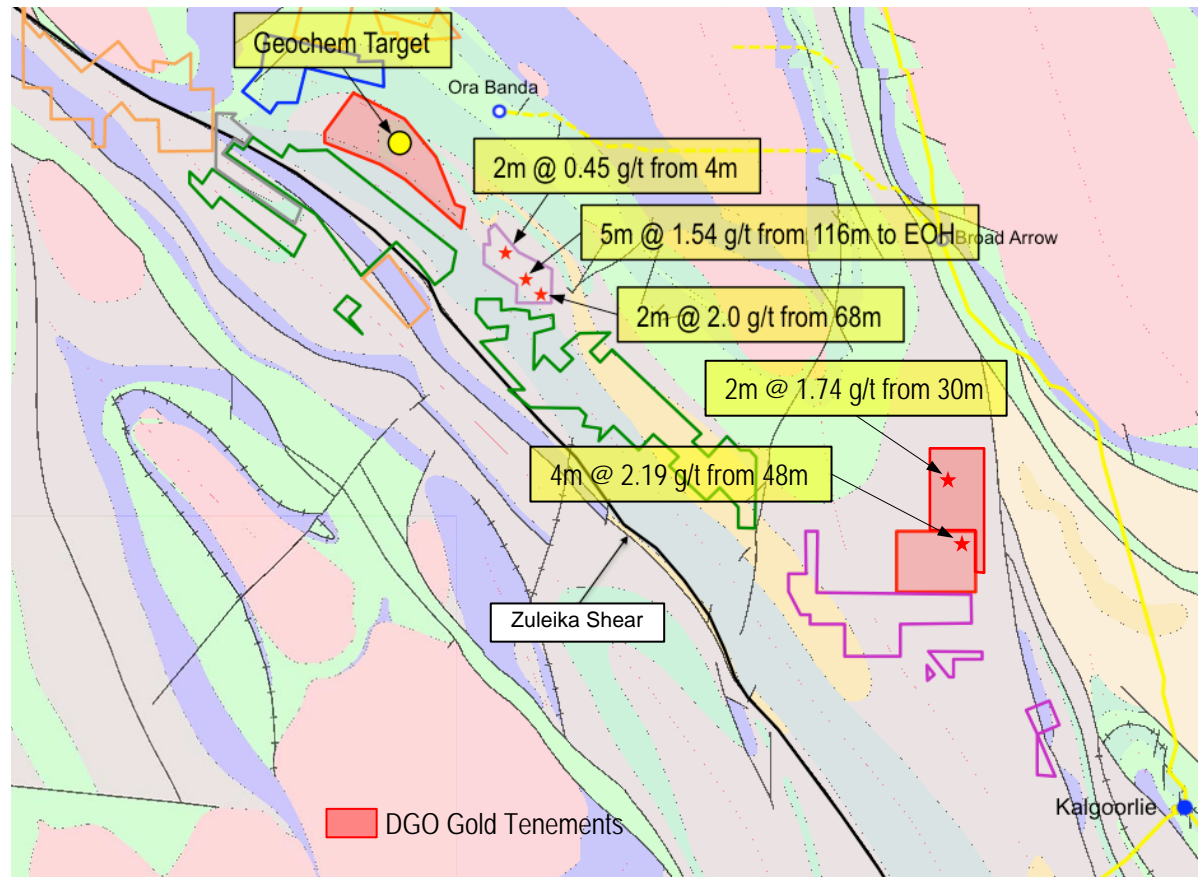


Black Flag & Ora Banda

Invincible Hosted in the
“Black Flag Mudstone”

Black Flag tenure overlies
sediments of the Black
Flag Beds on the eastern
limb of the Mt Pleasant
anticline adjacent to the
Abattoir Shear.

Previous exploration has
consisted of broad spaced
shallow aircore drilling,
with limited follow up
drilling.



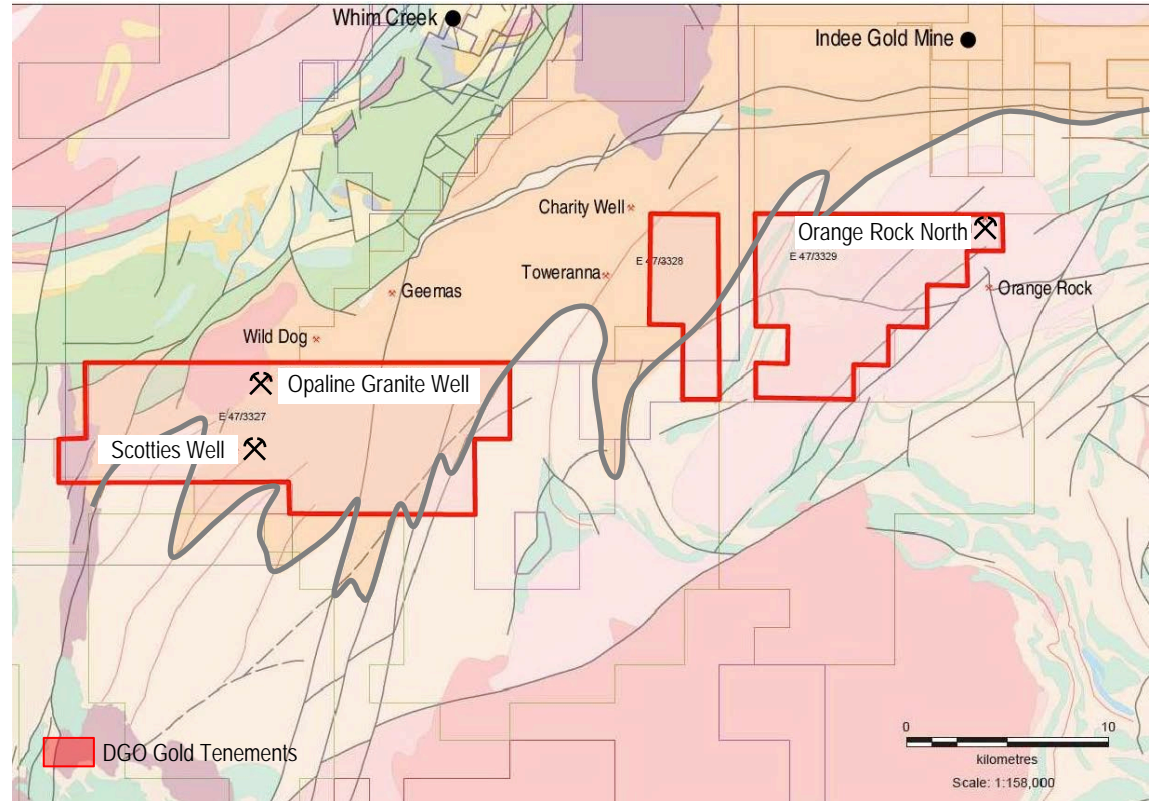
Pilbara Western Australia - Mallina

Witwatersrand South Africa Analogue

Anticlinal structures in
prospective stratigraphy -
Mallina Formation and
Constantine Sandstone

Visible gold identified in
panned stream sediments at
Scotties Well; follow up
exploration failed to identify
the source.

Epithermal quartz veining
and breccias identified at
Opaline Granite Well.



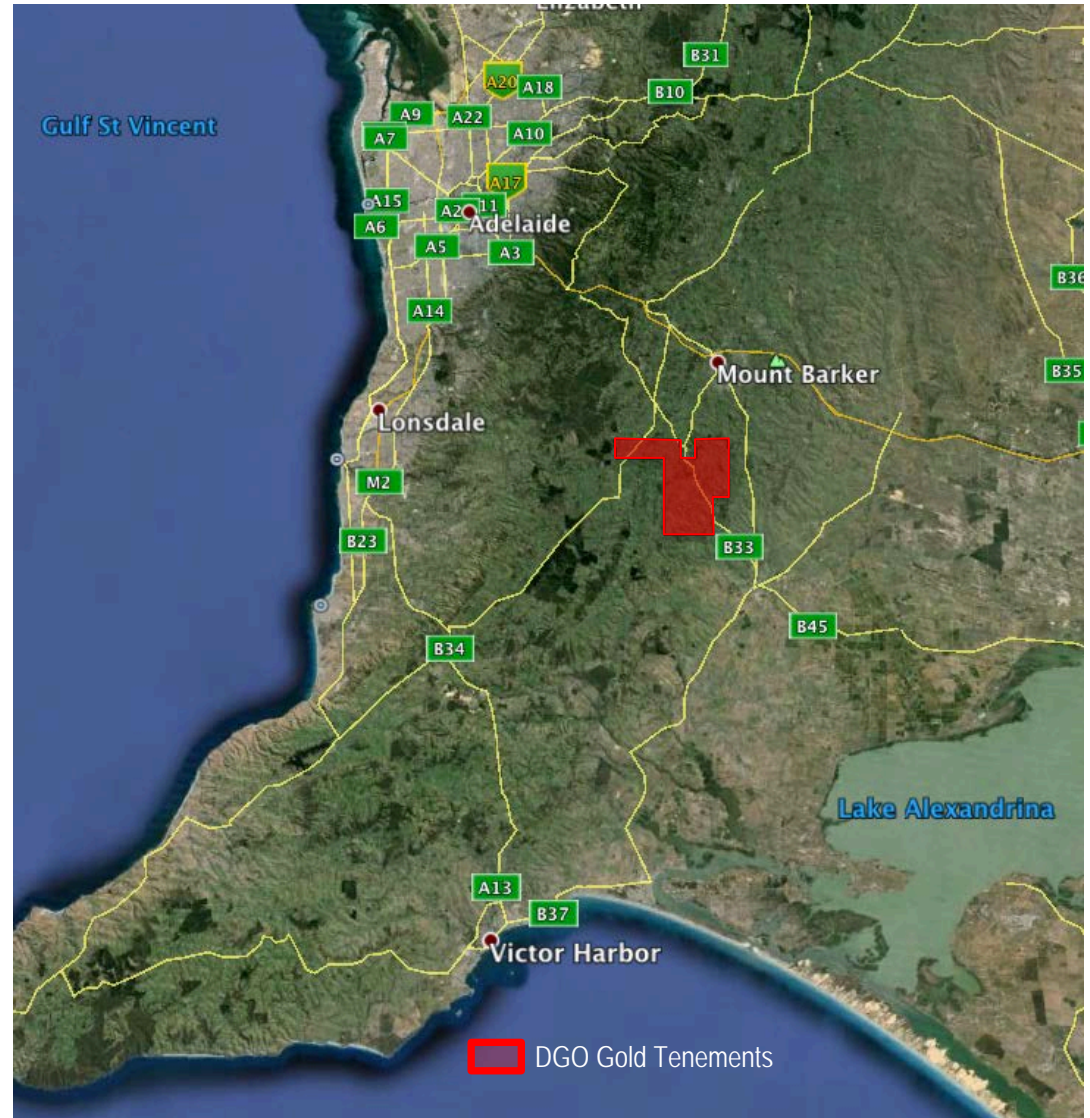
South Australia - Mount Barker

The airborne magnetics and inferred geology show a series of folds in the prospective stratigraphy.

The Bird in Hand historic gold mine currently under a feasibility study – owned by Terramin Australia Limited.

Target areas identified due to proximity to old gold workings, highest gold in silt in the state and presence of anticlinal folds.

Tenement grant has been recommended by the South Australian Department of State Development.



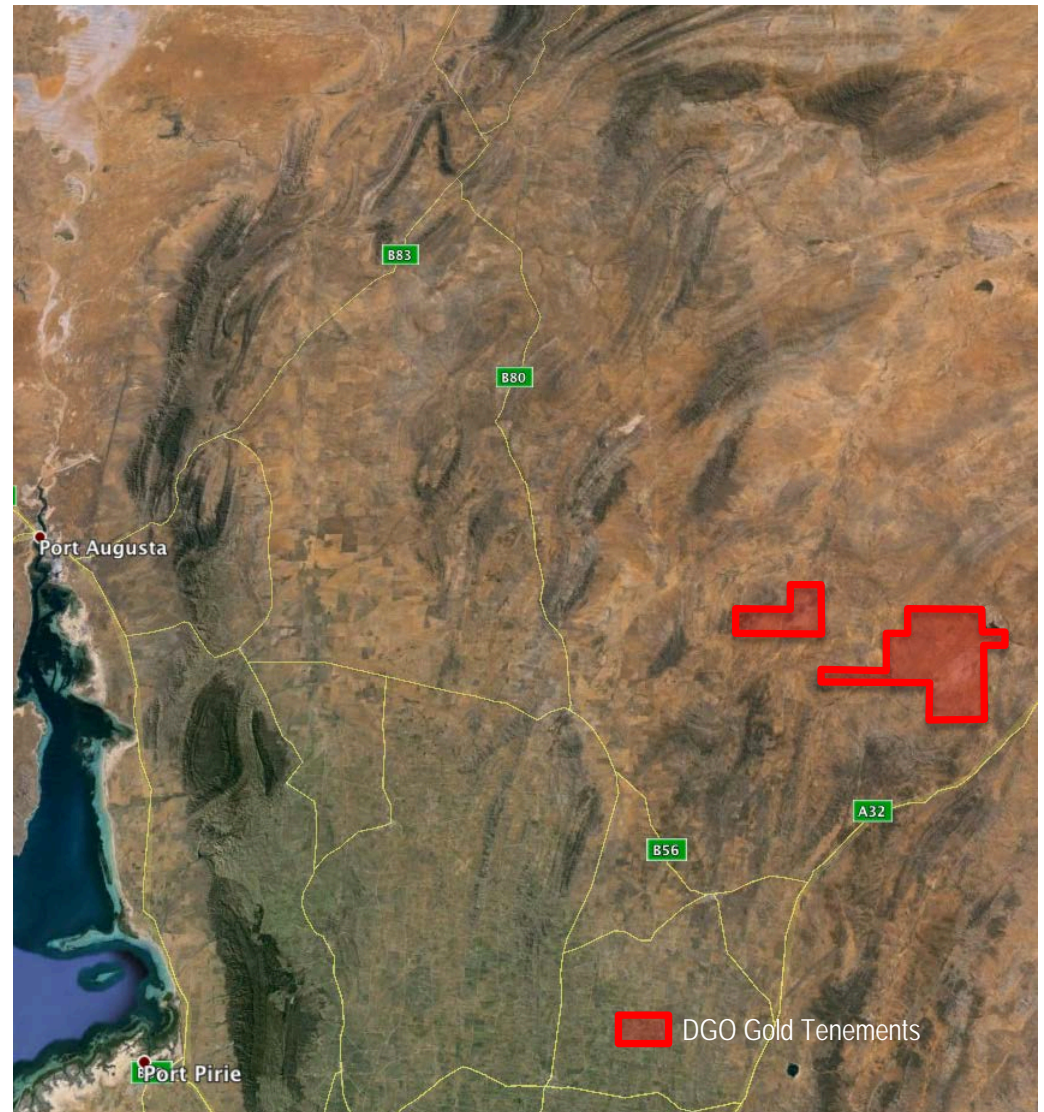
South Australia – Dawson

Prospective stratigraphy with a large number of broad anticlinal folds evident in the regional magnetics.

Disruption in the magnetics likely to be a large fault that could have acted as a fluid conduit.

Known gold mineralisation parallels the approximate strike of anticlinal fold structures.

Tenement grant has been recommended by the South Australian Department of State Development.



Other Opportunities

- Evaluation of geologic and past exploration data in the targeted sedimentary basins of interest is identifying target regions held by third parties.
- DGO is using its enhanced understanding of high priority prospective sedimentary basins to approach specific tenement holders with a view to acquire or joint venture land positions.
- Increased awareness of DGO's new greenfield exploration strategy has resulted in third parties offering land positions for review for potential acquisition or joint venture.

Summary

- Excellent research by UTAS over the past decade has led to clear identification of peak geologic times for gold deposits to form.
- DGO Gold is leveraging off this research using sediment hosted gold deposit analogues to target Australian sedimentary basins within these peak geologic times and direct the greenfield exploration strategy.
- A portfolio of tenements has been established in regions targeted through this process and will be built upon via land application, acquisition or joint venture.
- Evaluation of past exploration data of the exploration land now held and other target regions is progressing, and is expected to generate drill targets.
- Exploration expenditure will be minimal until data evaluation has identified drill targets.
- **Australian gold exploration has not focused on sediment hosted gold.**