



dampiergold

# ASX Announcement

31<sup>st</sup> May 2012

## Primary Copper Mineralisation Intersected at Apex

Dampier Gold is the dominant land holder (~700km<sup>2</sup>) over the prolific but under-explored Plutonic – Marymia Greenstone Belt in central Western Australia. With established infrastructure, granted mining leases and framework terms established for access to the Barrick Plutonic processing facility, Dampier is uniquely placed to rapidly convert exploration success to production with minimal capital outlay.

### ASX CODE

DAU

CURRENT

Share Price

\$0.15

Undiluted Market Capitalisation

\$8.3M

ISSUED CAPITAL

Ordinary shares

55.3M

### DIRECTORS

**Dr Russell Skirrow**

Chairman

**Mr Richard Burden**

Non-Executive Director

**Mr Philip Retter**

Non-Executive Director

**Mr Rod Hanson**

Non-Executive Director

### MANAGEMENT

**Mr Richard Hay**

Chief Executive Officer

**Mr Brendan Cocks**

Chief Financial Officer

**Mr Greg Rawlinson**

General Manager – Geology

### CONTACT

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- Several alteration zones anomalous in copper outlined from portable XRF analysis following completion of 6 hole stratigraphic RC drill program testing main Apex copper anomaly
- Chalcopyrite (copper sulphide mineral) confirmed associated with zone of disseminated pyrite mineralisation in one hole
- Results from laboratory analysis expected mid-June
- Geophysical consultant to be engaged to assist in planning of next phase of work
- Regional RAB drill program has commenced

Dampier's CEO Richard Hay described the Apex drill program as "...successful in confirming a potential primary source to the extensive Apex supergene copper anomaly." Richard Hay further commented that "... our confidence in the copper sulphide potential of Apex has been significantly enhanced and we are now well placed to embark on a more focussed follow-up exploration program."



Dampier Gold (“Dampier” or the “Company”) is pleased to provide the following update on the recently completed Apex drilling program at its 100% owned Plutonic Dome project located in central WA (Figure 1).

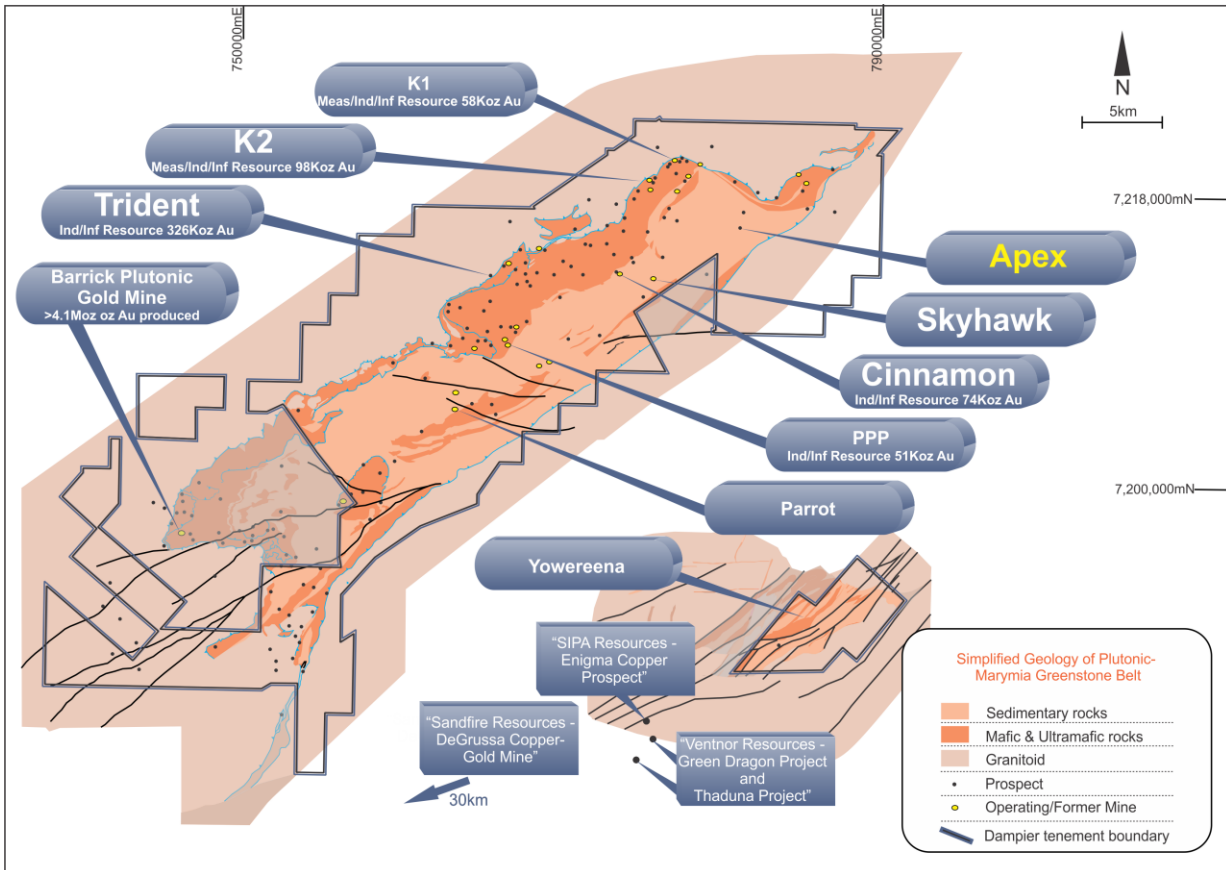


Figure 1. Plutonic Dome Project simplified geology and deposit/prospect locations

## Apex Drilling

Six stratigraphic RC holes have been completed at the Apex copper prospect for a total of 1,164 metres. The holes were designed to test two priority copper targets (refer ASX announcement dated 14<sup>th</sup> March 2012) contained within an extensive shallow supergene copper anomaly (Figure 2).

Several alteration / mineralised zones were intersected hosting disseminated pyrite mineralisation (Figures 3 and 4). Visible, fine grained chalcopyrite (copper sulphide mineral) was observed in hole DAXRC0002 at a down hole depth of 73m and confirmed by portable



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XRF analysis (Figure 5). The presence of anomalous to low grade concentrations of copper was also confirmed by portable XRF analysis associated with several other zones of disseminated pyrite and pyrrhotite mineralisation (Figure 6).

The alteration / mineralised zones are predominantly hosted by weakly sheared metabasalt (mafic) and chlorite / tremolite dominant ultramafic rocks (Figures 3 and 4) however, one instance of alteration with disseminated sulphide mineralisation occurs within an interpreted diorite intrusive (Figure 3).

Follow-up work currently underway includes a review to determine the most appropriate geophysical techniques to rapidly detect potential semi-massive to massive sulphide mineralisation both in proximity to this anomaly and at several other untested areas within the wider Apex prospect.

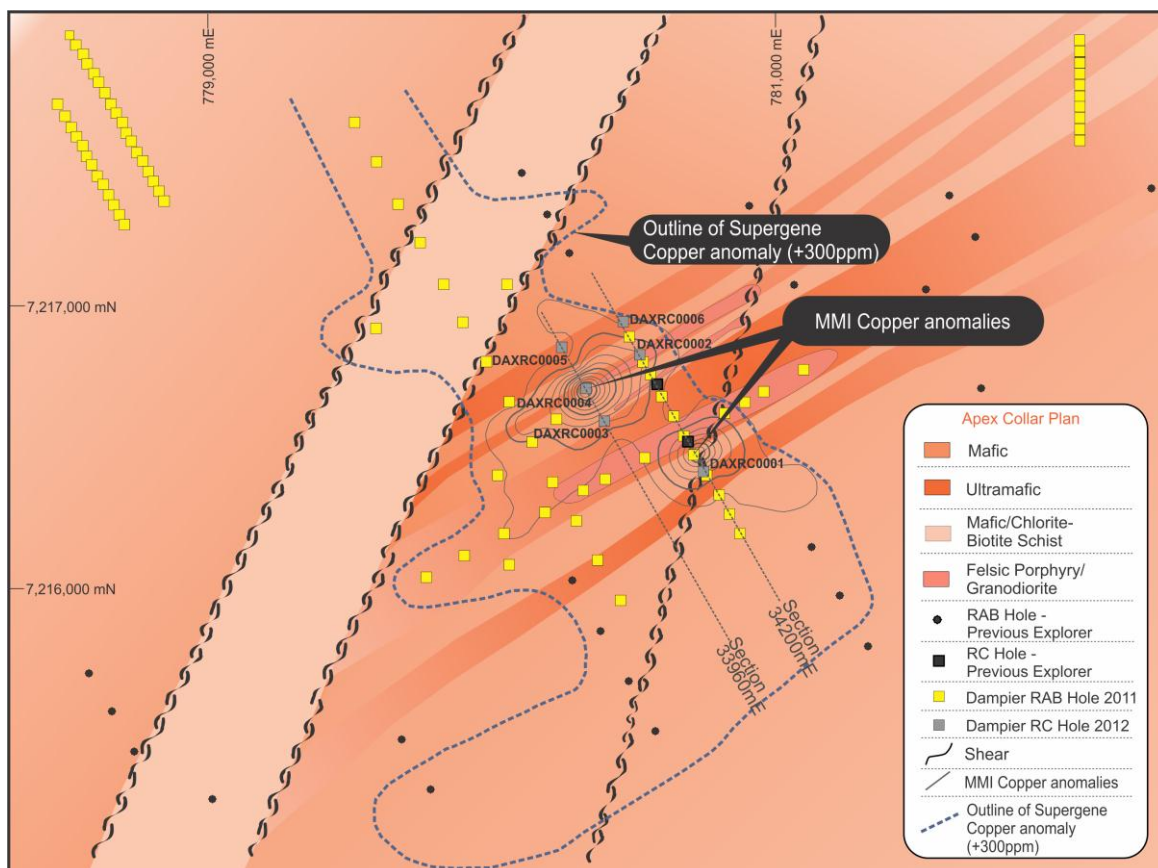


Figure 2. Apex collar plan showing interpreted geology and drill hole locations.



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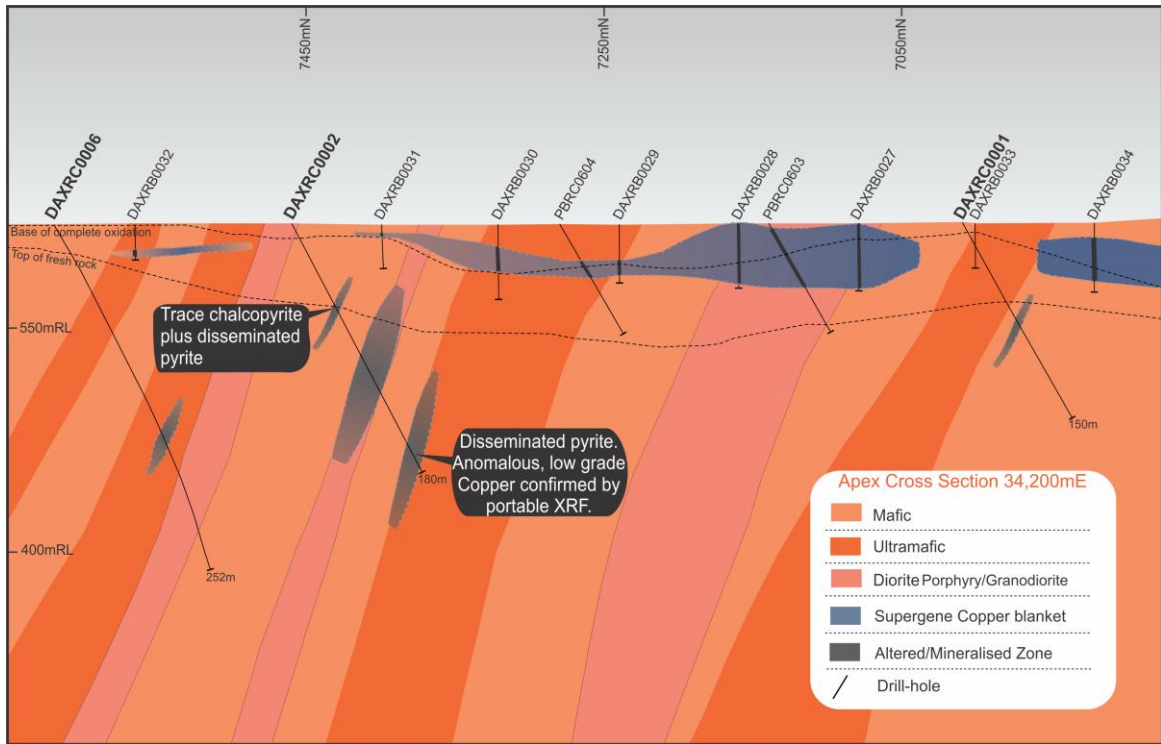


Figure 3. Cross section 34,200mE showing interpreted geology and alteration / mineralised zones (local grid)

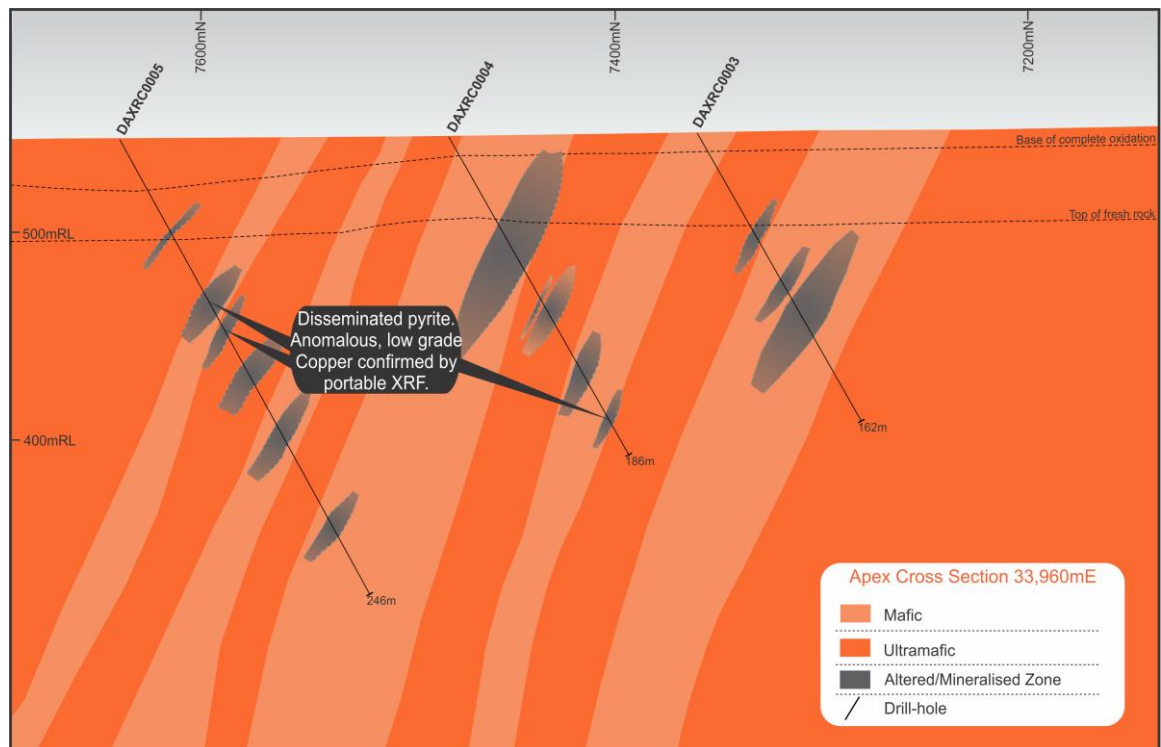


Figure 4. Cross section 33,960mE showing interpreted geology and alteration / mineralised zones (local grid)





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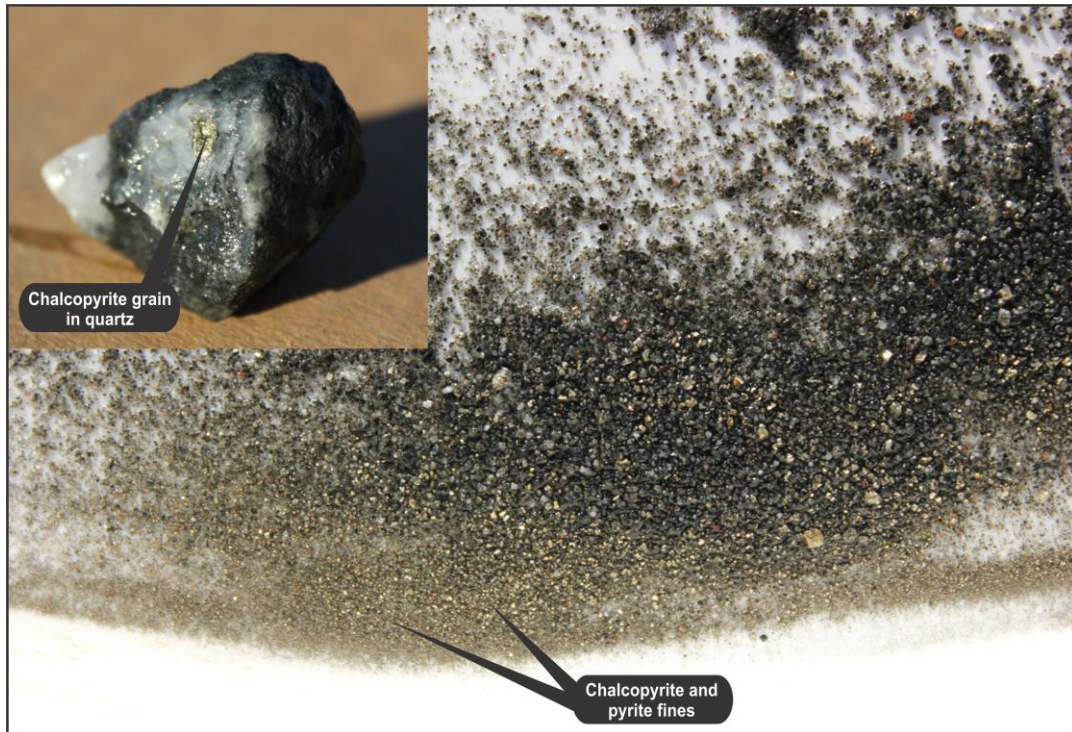


Figure 5. Photograph showing a 3mm chalcopyrite grain in quartz (inset) and chalcopyrite and pyrite fines (from hole DAXRC0002 72-73m)



Figure 6. Photograph showing an example of an alteration zone containing pyrite and anomalous, low grade copper (from hole DAXRC0002 171 – 174m)



Other alteration zones observed containing quartz veining and disseminated pyrite mineralisation (Figure 7) are more commonly associated with gold mineralisation in the Plutonic – Marymia Greenstone belt, indicating additional potential for gold mineralisation at Apex.

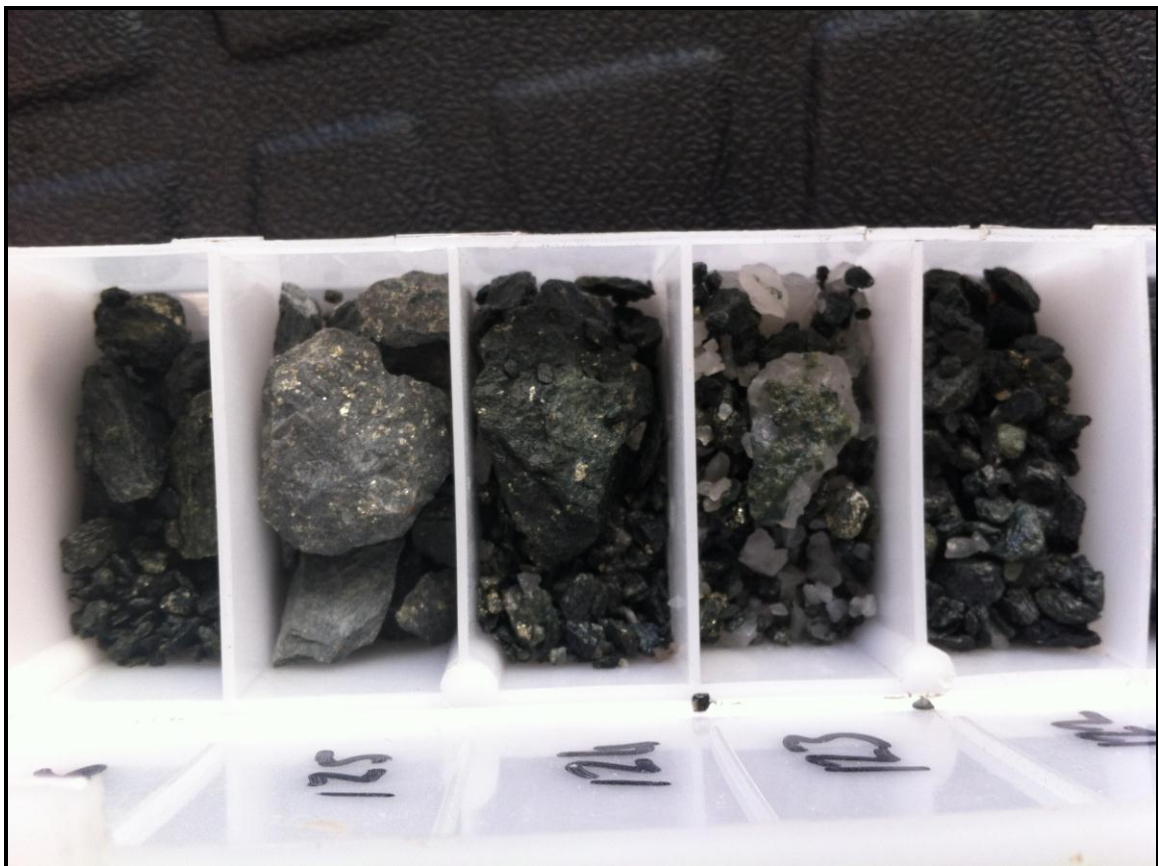


Figure 7. Photograph showing an example of a zone with typical alteration associations of gold mineralisation in the Plutonic – Marymia Greenstone Belt

Assay results are expected by mid-June with all samples currently being processed at the laboratory.

## Regional RAB Drill Program

RAB drill testing of eight new gold targets has commenced (Figure 8). The program of circa 5,000 metres has been designed to test high priority gold anomalies generated from the





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reprocessing of the Project's regional geochemical database and integration with the available geological, geophysical and structural information.

Importantly, most of these targets are located within or along the margins of late stage, graben-related sedimentary basins that host significant accumulations of gold mineralisation including the Cinnamon resource. This structural setting has received far less attention by previous explorers.

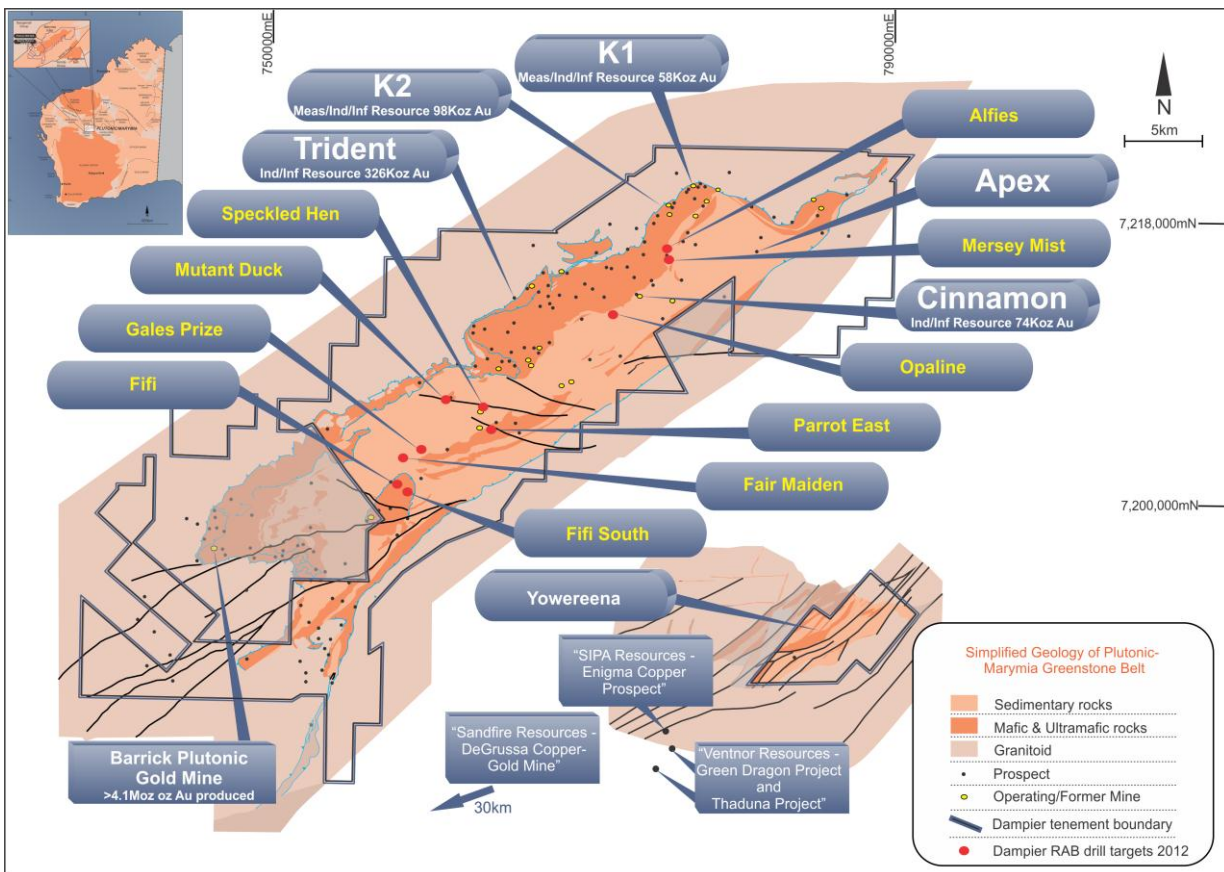


Figure 8. Plutonic Dome Project simplified geology and deposit/prospect locations



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## About Dampier Gold

Dampier Gold has acquired 100% of the ~700km<sup>2</sup> Plutonic Dome Project from Barrick Gold, covering the majority of the Plutonic – Marymia Greenstone Belt, excluding Barrick's underground mining and processing operation. Dampier's project area produced some 580,000oz Au from 40 open pits in a generally low gold price environment between 1990 and 2005. The project currently contains a Mineral Resource of approximately 628,000oz Au (comprising a Measured Resource of some 0.5Mt at 2.1g/t Au, an Indicated Resource of some 2.7Mt at 3.9g/t Au and an Inferred Resource of some 1.9Mt at 4.1g/t Au). With established infrastructure, granted mining leases and framework terms established for access to the Barrick Plutonic processing facility, Dampier is uniquely placed to rapidly convert exploration success to production with minimal capital outlay.





## Plutonic Dome Mineral Resource Inventory

### Plutonic Dome Project Mineral Resource – January 2012

Deposit	OP/ UG	Measured		Indicated		Inferred		Total		Contained metal (oz)
		Tonnes	Grade (g/t Au)	Tonnes	Grade (g/t Au)	Tonnes	Grade (g/t Au)	Tonnes	Grade (g/t Au)	
***K2, K3	OP	19,000	3.2	197,000	4.7	272,000	2.1	489,000	3.2	50,200
	UG	-	-	158,000	6.5	87,000	5.2	245,000	6.1	47,600
<b>Sub-total</b>		<b>19,000</b>	<b>3.2</b>	<b>355,000</b>	<b>5.5</b>	<b>359,000</b>	<b>2.8</b>	<b>734,000</b>	<b>4.1</b>	<b>97,800</b>
*Trident	OP	-	-	-	-	-	-	-	-	-
	UG	-	-	787,000	6.2	1,072,000	4.9	1,859,000	5.5	326,100
<b>Sub-total</b>		<b>-</b>	<b>-</b>	<b>787,000</b>	<b>6.2</b>	<b>1,072,000</b>	<b>4.9</b>	<b>1,859,000</b>	<b>5.5</b>	<b>326,100</b>
**Albatross Flamingo	OP	-	-	194,000	1.8	103,000	2.8	297,000	2.2	20,800
	UG	-	-	-	-	-	-	-	-	-
<b>Sub-total</b>		<b>-</b>	<b>-</b>	<b>194,000</b>	<b>1.8</b>	<b>103,000</b>	<b>2.8</b>	<b>297,000</b>	<b>2.2</b>	<b>20,800</b>
***K1	OP	504,000	2.1	103,000	2.0	145,000	3.7	752,000	2.4	57,800
	UG	-	-	-	-	-	-	-	-	-
<b>Sub-total</b>		<b>504,000</b>	<b>2.1</b>	<b>103,000</b>	<b>2.0</b>	<b>145,000</b>	<b>3.7</b>	<b>752,000</b>	<b>2.4</b>	<b>57,800</b>
***ppp	OP	-	-	203,000	2.7	70,000	2.4	273,000	2.6	23,000
	UG	-	-	129,000	3.9	92,000	3.9	221,000	3.9	27,900
<b>Sub-total</b>		<b>-</b>	<b>-</b>	<b>332,000</b>	<b>3.2</b>	<b>162,000</b>	<b>3.3</b>	<b>494,000</b>	<b>3.2</b>	<b>50,900</b>
****Cinnamon	OP	-	-	961,000	2.3	54,000	2.3	1,015,000	2.3	74,100
	UG	-	-	-	-	-	-	-	-	-
<b>Sub-total</b>		<b>-</b>	<b>-</b>	<b>961,000</b>	<b>2.3</b>	<b>54,000</b>	<b>2.3</b>	<b>1,015,000</b>	<b>2.3</b>	<b>74,100</b>
<b>Total</b>	<b>OP</b>	<b>523,000</b>	<b>2.1</b>	<b>1,658,000</b>	<b>2.0</b>	<b>644,000</b>	<b>1.9</b>	<b>2,826,000</b>	<b>2.5</b>	<b>225,900</b>
<b>Total</b>	<b>UG</b>	<b>-</b>	<b>-</b>	<b>1,074,000</b>	<b>6.0</b>	<b>1,251,000</b>	<b>4.8</b>	<b>2,325,000</b>	<b>5.4</b>	<b>401,600</b>
<b>Grand Total</b>		<b>523,000</b>	<b>2.1</b>	<b>2,732,000</b>	<b>3.9</b>	<b>1,895,000</b>	<b>4.1</b>	<b>5,151,000</b>	<b>3.8</b>	<b>627,500</b>

OP = open pit, UG = underground

\*Trident resource based on parameters detailed in an ASX announcement on 29th November 2010

\*\*Open pit resources are reported within an optimised pit shell at A\$845/oz Au

\*\*\* Open pit resources are reported within an optimised pit shell at A\$1,600/oz Au

\*\*\*\*Cinnamon resource is reported within an optimised pit shell at A\$1,700/oz Au

Due to rounding, tonnages and grades may not equate to exact contained ounces  
100% equity basis



## Competent Persons

The information in this report that relates to Exploration Results is based on information compiled and reviewed by Mr Greg Rawlinson, who is a Member of the Australian Institute of Mining and Metallurgy and General Manager Geology of Dampier Gold. Mr Rawlinson has sufficient experience relevant to the style of mineralisation and type of deposit under consideration, and to the activity which he has undertaken, to qualify as a Competent Person as defined in the 2004 JORC Code. Mr Rawlinson consents to the inclusion in this report of the matters based on this information in the form and context in which it appears.

The information in this report that relates to the PPP, Trident, K1 and K2-K3 Mineral Resources is based on information compiled and reviewed by Mr Aaron Green who is a Member of the Australian Institute of Geoscientists and full-time employee of Runge Limited. Mr Green has sufficient experience relevant to the style of mineralisation and type of deposit under consideration, and to the activity which he has undertaken, to qualify as a Competent Person as defined in the 2004 JORC Code. Mr Green consents to the inclusion in this report of the matters based on this information in the form and context in which it appears.

The information in this report that relates to the Cinnamon Mineral Resource is based on information compiled and reviewed by Mr Craig Allison who is a Member of the Australian Institute of Mining and Metallurgy (AusIMM), and full-time employee of Runge Limited. Mr Allison has sufficient experience relevant to the style of mineralisation and type of deposit under consideration, and to the activity which he has undertaken, to qualify as a Competent Person as defined in the 2004 JORC Code. Mr Allison consents to the inclusion in this report of the matters based on this information in the form and context in which it appears.

The information in this report that relates to the Albatross-Flamingo resource is based on information reviewed by Mr Richard Hay, who is a Member of the Australian Institute of Geoscientists and the Chief Executive Officer of Dampier Gold. Mr Hay has sufficient experience relevant to the style of mineralisation and type of deposit under consideration, and to the activity which he has undertaken, to qualify as a Competent Person as defined in the 2004 JORC Code. Mr Hay consents to the inclusion in this report of the matters based on this information in the form and context in which it appears.