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ASX/MEDIA RELEASE

\$3M SHARE PURCHASE PLAN CLOSURES OVERSUBSCRIBED

PROCEEDS TO HELP UNDERPIN NEXT PHASE OF BARDOC'S RESOURCE GROWTH AND DEVELOPMENT STRATEGY IN KALGOORLIE

Key Points:

- **Bardoc has closed the recently announced Share Purchase Plan (SPP) raising a total of \$3.178 million and allowing eligible shareholders to participate in the recently announced capital raising.**
 - **The SPP is being undertaken on the same terms as the recent placement to strategic investors at \$0.10 per share with a 1:2 free attaching \$0.16 option.**
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Bardoc Gold Limited (ASX: BDC, Bardoc or the Company) is pleased to advise that the Share Purchase Plan ("SPP") announced on 27 September 2019 has closed with applications received from eligible shareholders for a total of \$3.178 million under the plan.

The SPP was conducted as part of the Company's recently announced \$15 million capital raising to underpin the next pivotal stage of its exploration, development and growth strategy at its flagship 100%-owned Bardoc Gold Project near Kalgoorlie in Western Australia.

Under the SPP, the Company offered eligible shareholders the opportunity to subscribe for up to \$30,000 worth of shares at an issue price of \$0.10 per share. Participants in the SPP will be issued one (1) free attaching option (exercisable at \$0.16 each on or before 15th December 2020) (**New Options**) for every two (2) shares subscribed for in the SPP.

The Company will issue 31,785,000 ordinary shares and 15,892,500 free attaching options. The new options will be issued using the Company's existing Listing Rule 7.1 capacity.

Bardoc Gold's Chief Executive Officer, Mr Robert Ryan, said the Company was very pleased with the strong level of support shown by shareholders with applications received in excess of the targeted amount raised under the Share Purchase Plan.

"We are very pleased that a significant number of shareholders participated in this milestone capital raising, which really sets the Company up for success over the coming year," Mr Ryan said.

"With a very strong balance sheet and active work programs underway on multiple fronts, the Company is rapidly advancing its Australian gold strategy to the next level.

"Deep diamond drilling is currently in progress at the cornerstone Aphrodite deposit and RC drilling is scheduled to resume in the next 1-2 weeks across multiple target areas, commencing with a follow-up program at the exciting El Dorado prospect, where we recently reported a number of outstanding high-grade results. These and other exploration initiatives should ensure strong and consistent news-flow right through to the end of the year."

DISCLAIMERS AND FORWARD-LOOKING STATEMENTS

This announcement contains forward looking statements. Forward looking statements are often, but not always, identified by the use of words such as "seek", "target", "anticipate", "forecast", "believe", "plan", "estimate", "expect" and "intend" and statements that an event or result "may", "will", "should", "could" or "might" occur or be achieved and other similar expressions.

The forward-looking statements in this announcement are based on current expectations, estimates, forecasts and projections about Bardoc and the industry in which they operate. They do, however, relate to future matters and are subject to various inherent risks and uncertainties. Actual events or results may differ materially from the events or results expressed or implied by any forward-looking statements. The past performance of Bardoc is no guarantee of future performance.

None of Bardoc's directors, officers, employees, agents or contractors makes any representation or warranty (either express or implied) as to the accuracy or likelihood of fulfilment of any forward-looking statement, or any events or results expressed or implied in any forward-looking statement, except to the extent required by law. You are cautioned not to place undue reliance on any forward-looking statement. The forward-looking statements in this announcement reflect views held only as at the date of this announcement.

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