



ASX Code: BDC

Bardoc Gold Project, WA

- 2.6Moz JORC Resource, Tier-1 location
- Resource upgrade on track for Q3 2019
- Feasibility Studies well advanced
- Significant Brownfield and Greenfield Exploration Potential



AMEC Investor Briefing
Perth – August 2019

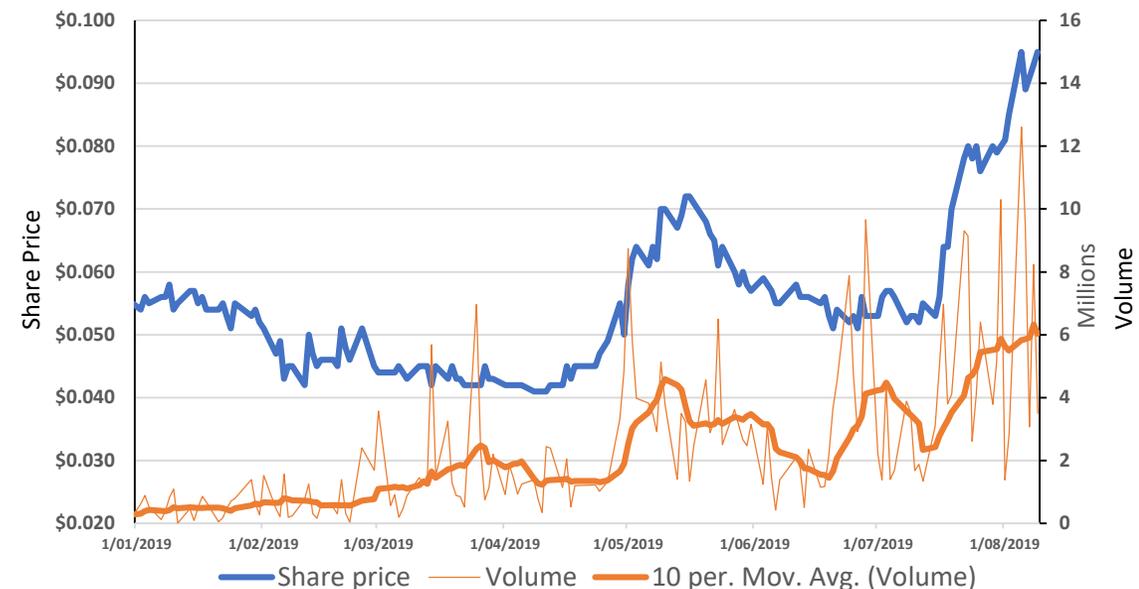
Corporate Overview

Capital Structure

ASX Code	BDC
Shares on Issue	1,226 million
Market Capitalisation	~\$116.4 million (at 9.5c)
Top 20 Shareholders	32.50%
Board & Management	11.39%
Cash and Assetline investment at 31 July 2019	~\$6.2 million

Board of Directors

Tony Leibowitz	Non-executive Chairman
John Young	Executive Director
Neil Biddle	Non-executive Director
Rowan Johnston	Executive Director
Peter Buttigieg	Non-executive Director

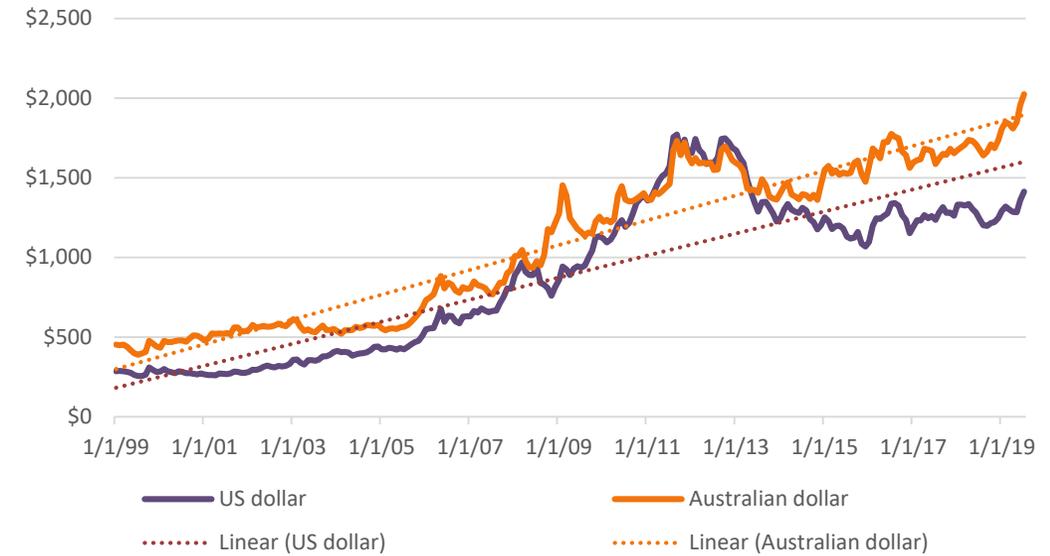


Management & Technical Team

Robert Ryan	Chief Executive Officer
Russell Hardwick	Chief Financial Officer/Company Secretary
Bradley Toms	Exploration Manager
Catherine Jones	Senior Geologist

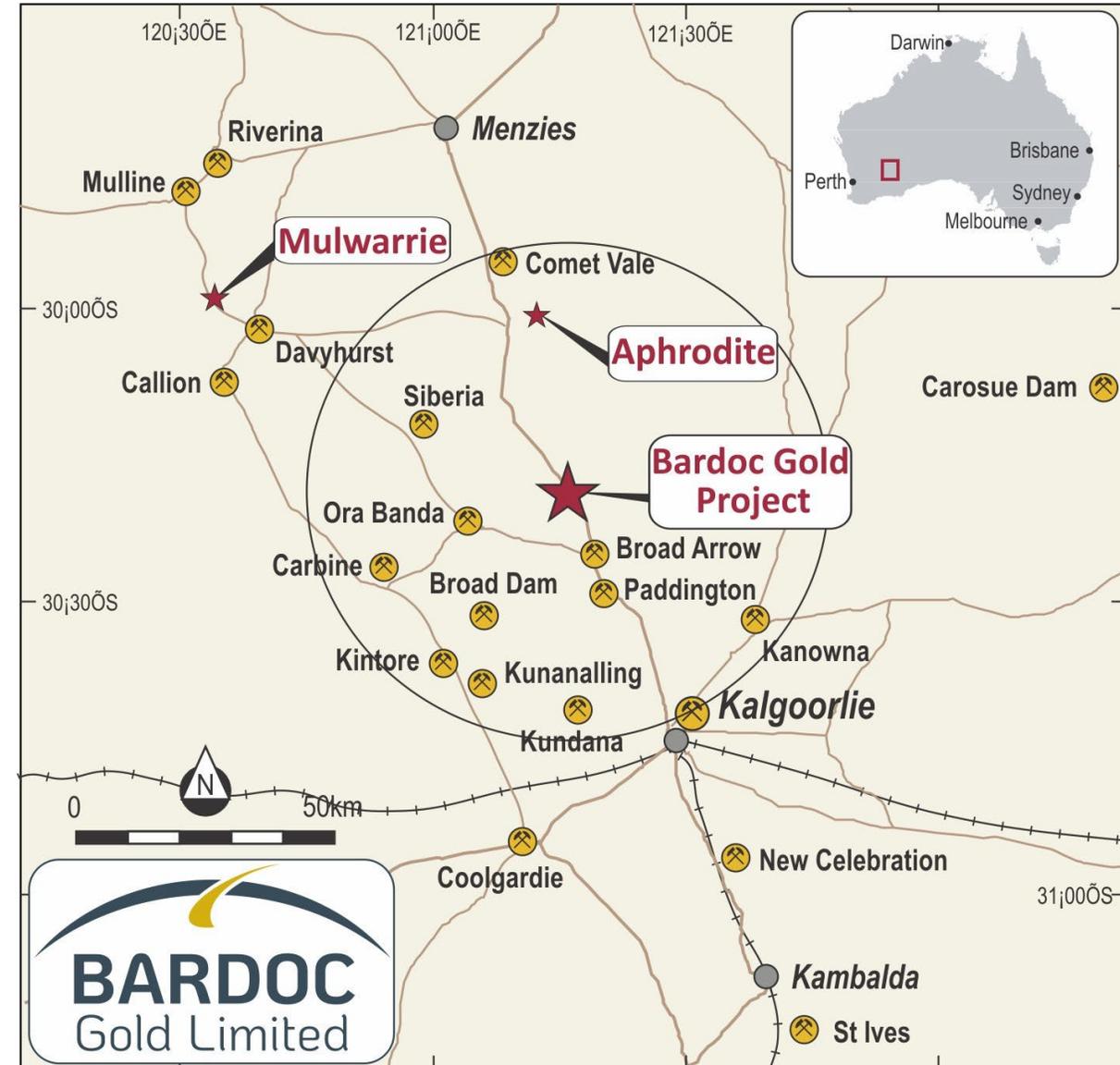
Gold – Right Metal, Right Time

- Rising gold market
 - Geo-political tensions
 - Trade wars
 - Strong US dollar
- Gold production falling
 - 2018 forecast to be peak gold production
 - Gold production expected to decrease from 2019 onwards
- Is this the start of the next major gold bull market?



Bardoc Gold Project

- Located ~55km north of Kalgoorlie
- Tier-1 gold mining jurisdiction
- Multiple gold processing plants in the region:
 - KCGM
 - Northern Star
 - Norton Gold Fields (Zijin Mining)
 - Evolution
 - Ora Banda Mining



Global Mineral Resources

- Multiple Resources – 3 Core Projects (Aphrodite, Zoroastrian, Excelsior)
- Numerous smaller deposits provide potential for satellite operations

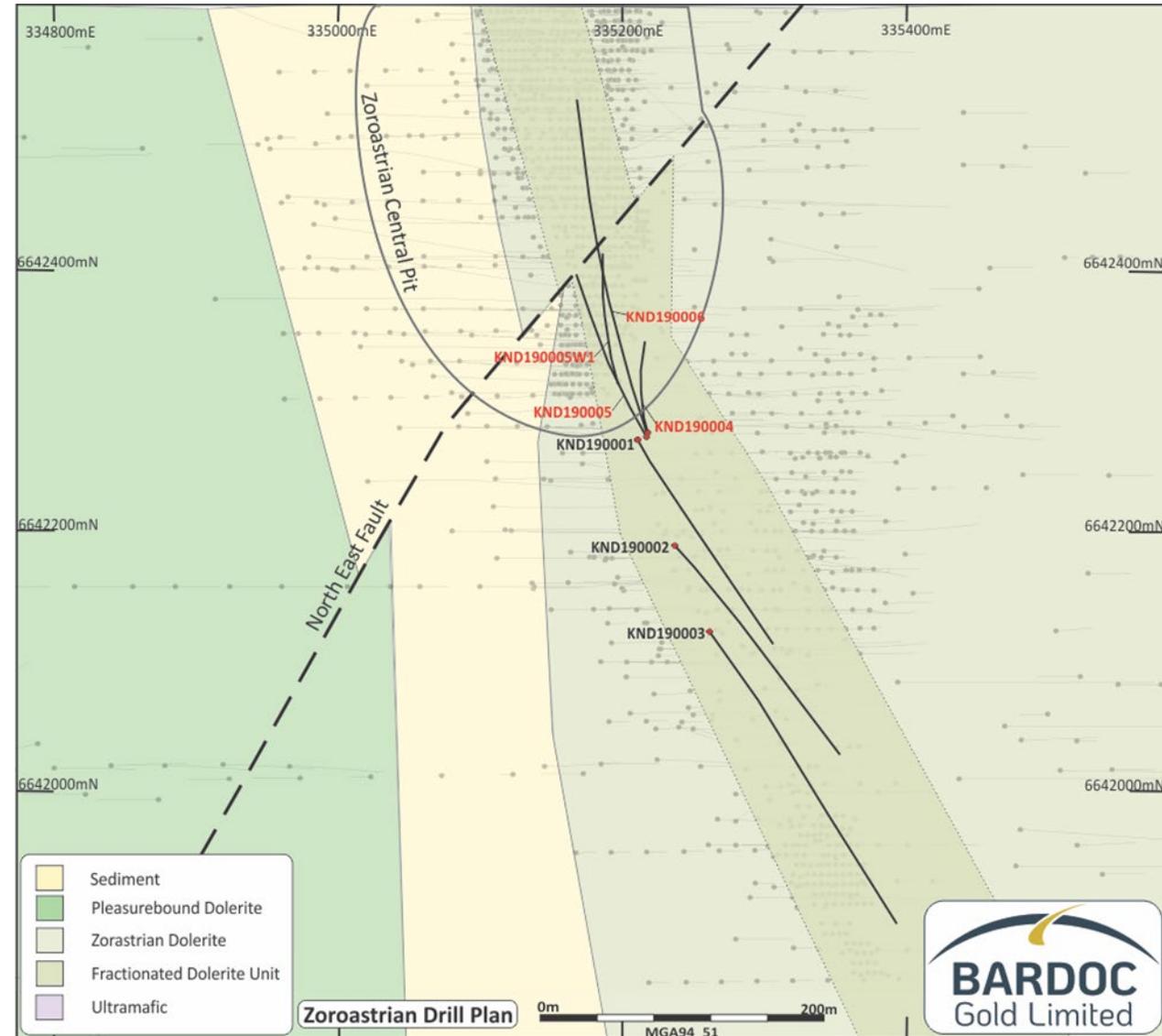
BARDOC GOLD PROJECT RESOURCES			MEASURED			INDICATED			INFERRED			TOTAL RESOURCES			Original ASX Report Date
Deposit	Type	Cut-Off (g/t Au)	Tonnes (,000t)	Grade (g/t Au)	Ounces (,000oz)	Tonnes (,000t)	Grade (g/t Au)	Ounces (,000oz)	Tonnes (,000t)	Grade (g/t Au)	Ounces (,000oz)	Tonnes (,000t)	Grade (g/t Au)	Ounces (,000oz)	
Aphrodite	OP	0.5	-	-	-	9,716	1.7	543	5,646	1.5	273	15,361	1.7	816	
Aphrodite	UG	2.5	-	-	-	2,895	4.5	417	1,920	5.4	330	4,815	4.8	747	
Aphrodite	TOTAL		-	-	-	12,611	2.4	960	7,566	2.5	603	20,176	2.4	1,563	
Zoroastrian	OP	0.5	-	-	-	3,702	1.9	228	1,730	1.6	87	5,432	1.8	315	
Zoroastrian	UG	2.5	-	-	-	336	4.1	273	476	4.5	68	812	4.3	113	
Zoroastrian	TOTAL		-	-	-	4,038	2.1	273	2,206	2.2	155	6,244	2.1	428	
Excelsior	OP	0.5	-	-	-	6,259	1.3	259	1,469	1.1	50	7,728	1.2	309	
Mulwarrie	OP		-	-	-	-	-	-	881	2.8	79	881	2.8	79	
Bulletin South	OP	0.5	152	2.2	11	546	2.1	36	150	2.1	10	849	2.1	57	
Lochinvar	OP	0.6	-	-	-	448	1.7	25	60	1.7	3	508	1.7	28	19-Feb-14
Nerrin Nerrin	OP	0.6	-	-	-	74	2.4	6	107	2.4	8	181	2.4	14	15-Nov-13
Ophir	OP	0.6	-	-	-	-	-	-	75	1.9	5	75	1.9	5	11-Dec-13
Vettersburg South	OP	0.6	-	-	-	-	-	-	552	1.5	26	552	1.5	26	11-Dec-13
Eldorado	OP	0.6	-	-	-	362	1.6	19	31	1.4	1	393	1.6	20	11-Sep-13
Talbot North *	OP	0.6	-	-	-	-	-	-	662	1.7	36	662	1.7	36	31-Mar-10
Windanya	OP	0.6	-	-	-	-	-	-	360	1.5	17	360	1.5	17	11-Dec-13
TOTAL RESOURCES			152	2.3	11	24,338	2.0	1,578	14,118	2.2	993	38,608	2.1	2,582	

* This information was prepared and first disclosed under the JORC Code 2004. It has not been updated since to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was last reported.

** Differences may occur due to rounding.

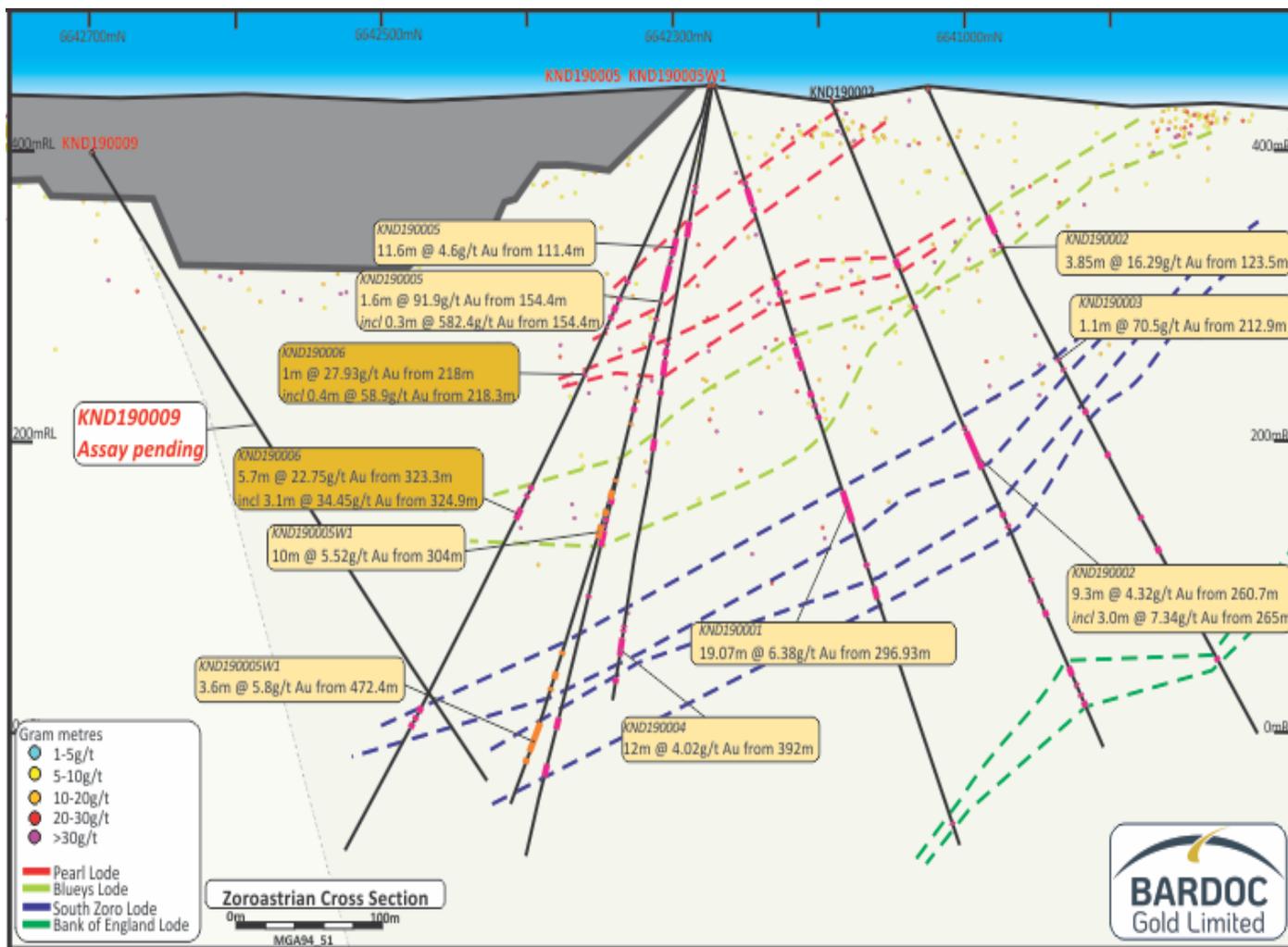
Zoroastrian – Fractionated Dolerite

- Mined in 2016/17 by Excelsior:
 - Significant high grade zones at the base of the pit
- 428koz Resource (2018 update):
 - 315koz Open pit Resource
 - 113koz Underground Resource
- Studies with external consultants identified the fractionated dolerite unit through pXRF:
 - The fractionated unit is associated with the high-grade mineralisation
- pXRF field analysis of old drill samples mapped the fractionated unit as a consistent unit
- Structural and lithological data from CSIRO studies identified drill targets
- Drilling program developed to test the theory in 2019



Zoroastrian – Recent Results

High Grade Wide Intercepts Demonstrate Strong Growth Potential



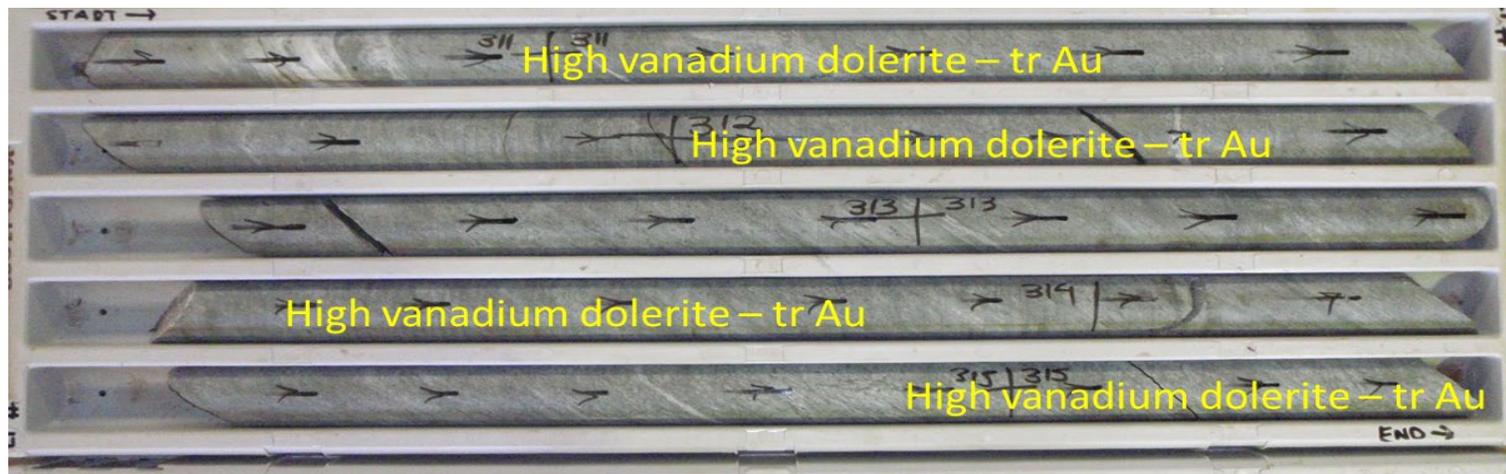
- ✓ **7.55m @ 6.52g/t Au** from 198.5m in KND190001 including 3.15m @ 13.16g/t Au from 203.25m
- ✓ **19.07m @ 6.38g/t Au** from 296.93m in KND190001 including 3.55m @ 17.0g/t Au from 310.30m
- ✓ **1.1m @ 70.5g/t Au** from 212.9m in KND190003
- ✓ **5.7m @ 22.8g/t Au** from 323.3m in KND190006, including 3.1m @ 34.5g/t Au from 324.9m;
- ✓ **11.6m @ 4.6g/t Au** from 111.4m in KND190005, including 0.4m @ 28.3g/t from 112m;
- ✓ **1.6m @ 91.9g/t Au** from 154.4m in KND190005, including 0.3m @ 582.4g/t Au from 154.4m;
- ✓ **4.4m @ 9.1g/t Au** from 292.9m in KND190005, including 0.3m @ 48.4g/t Au from 292.9m;
- ✓ **10m @ 5.52 g/t Au** from 304m in KND190005W1, including 4.0m @ 7.6g/t Au from 306m;

■ KND190009 awaiting assay results

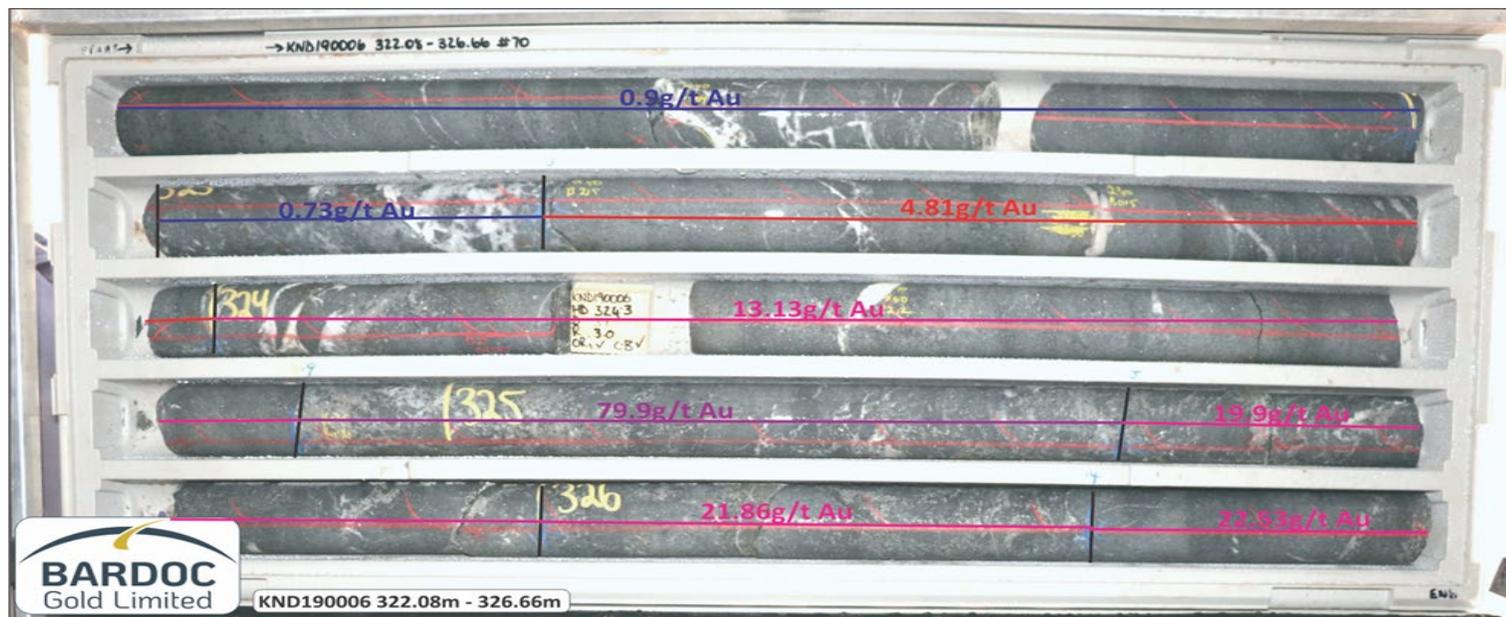
Fractionated Dolerite – Key Host

KNCD120189 – strong shearing with no gold mineralisation

- Same mineralised structure at Zoroastrian
- Dolerite host unit
- Significant difference in mineralisation
- Analysis with pXRF shows different chemical characterisation of rock type



KND190006 – fractionated dolerite, more brittle, significant gold mineralisation



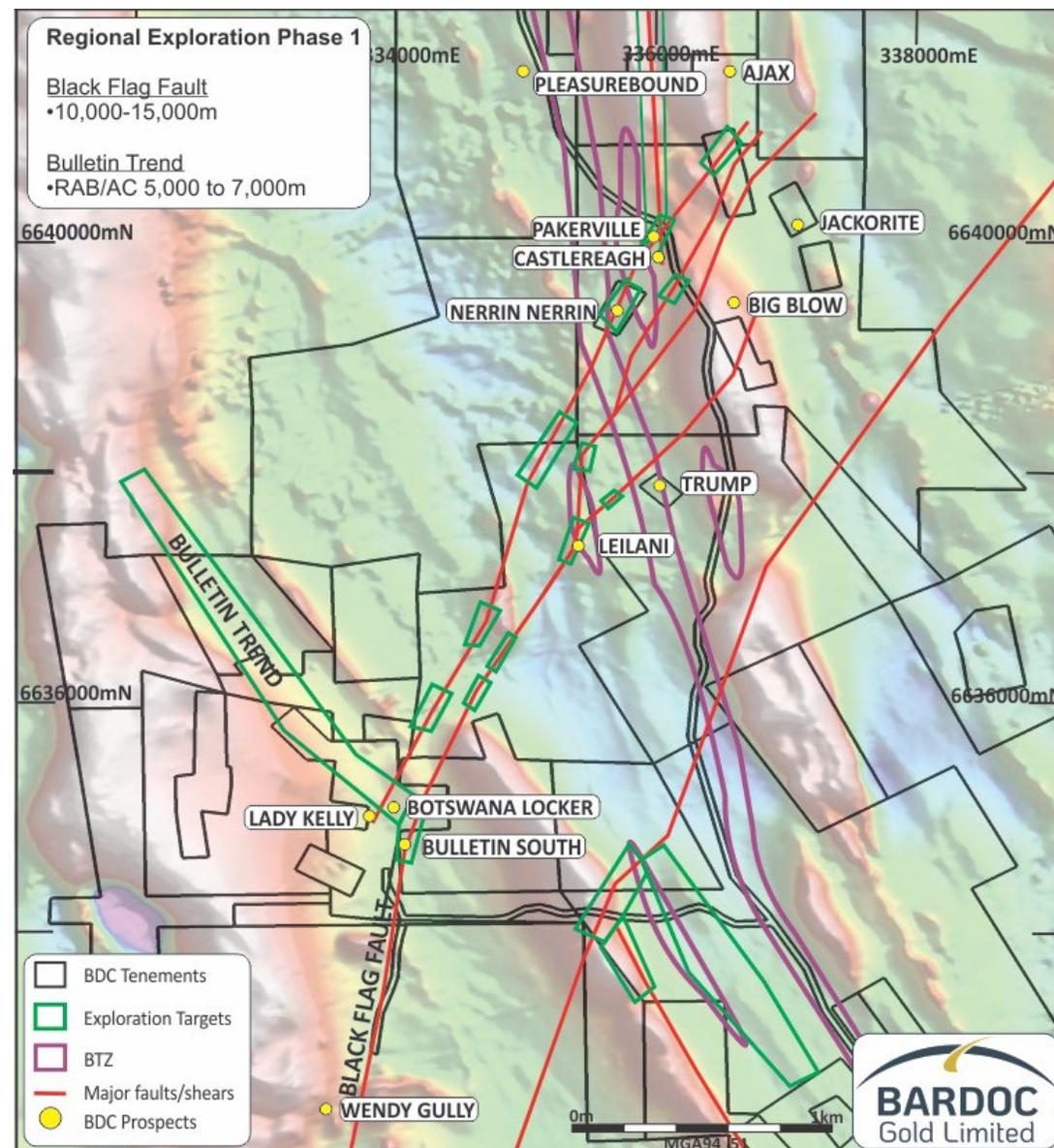
Technical Breakthrough

- pXRF data has confirmed that gold is hosted in a chemically distinct rock type at Zoroastrian
- This can best be determined quickly and accurately using a pXRF and machine learning
- Hundreds of historical drill holes from the 1980s onwards are being assessed for this preferred host unit
- Geologists' logging skills are supplemented by additional information
- Classical chemistry analysis has been replaced by instantaneous field analysis allowing drill programs to be focused on the most anomalous areas first



Strong Investment in Exploration

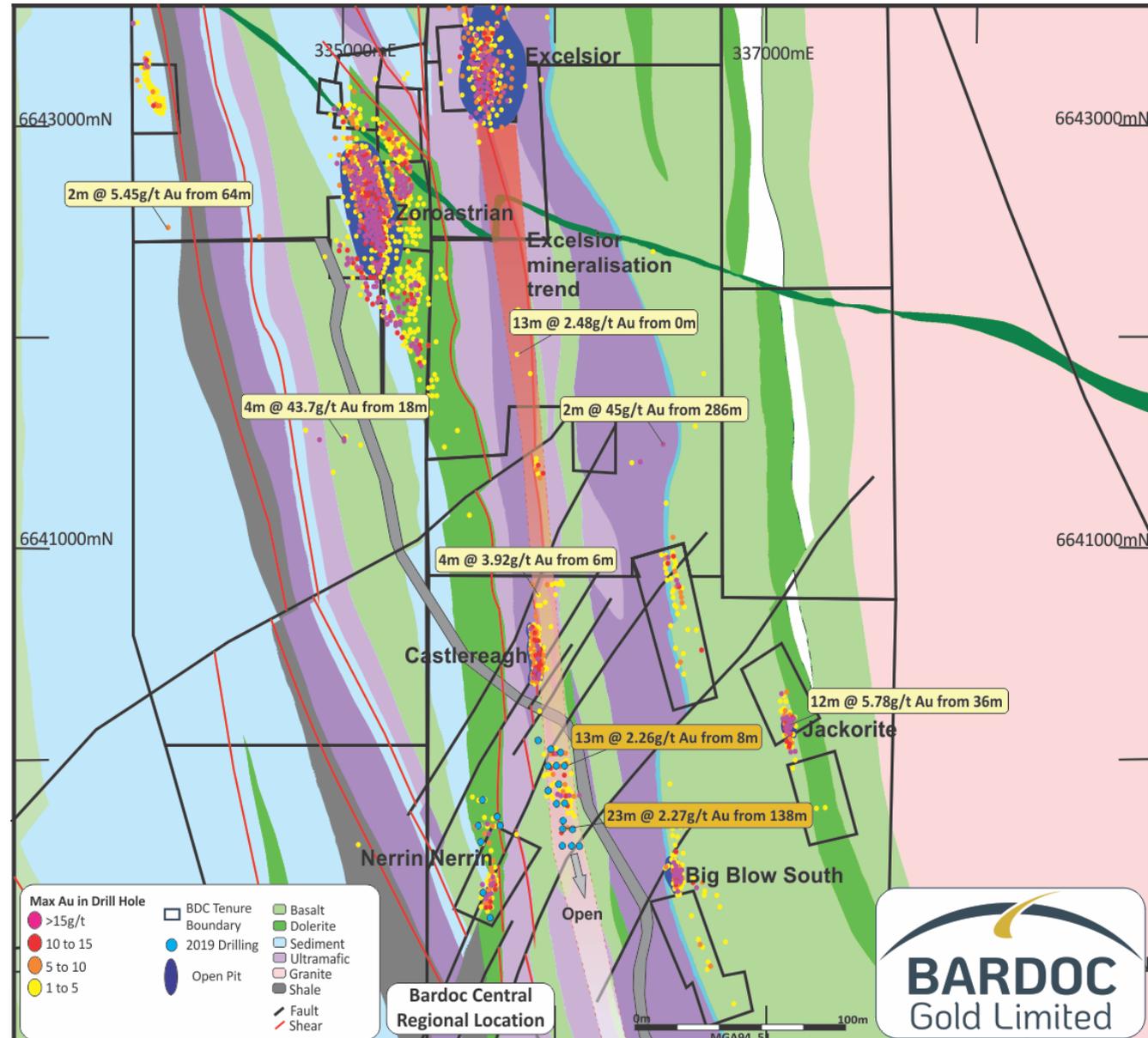
- Exploration success drives further investment
- 40,000m of drilling completed so far in 2019
- Ability to use new technology and techniques for targeted exploration
- Follow-up work to be planned during technical studies



Regional Exploration

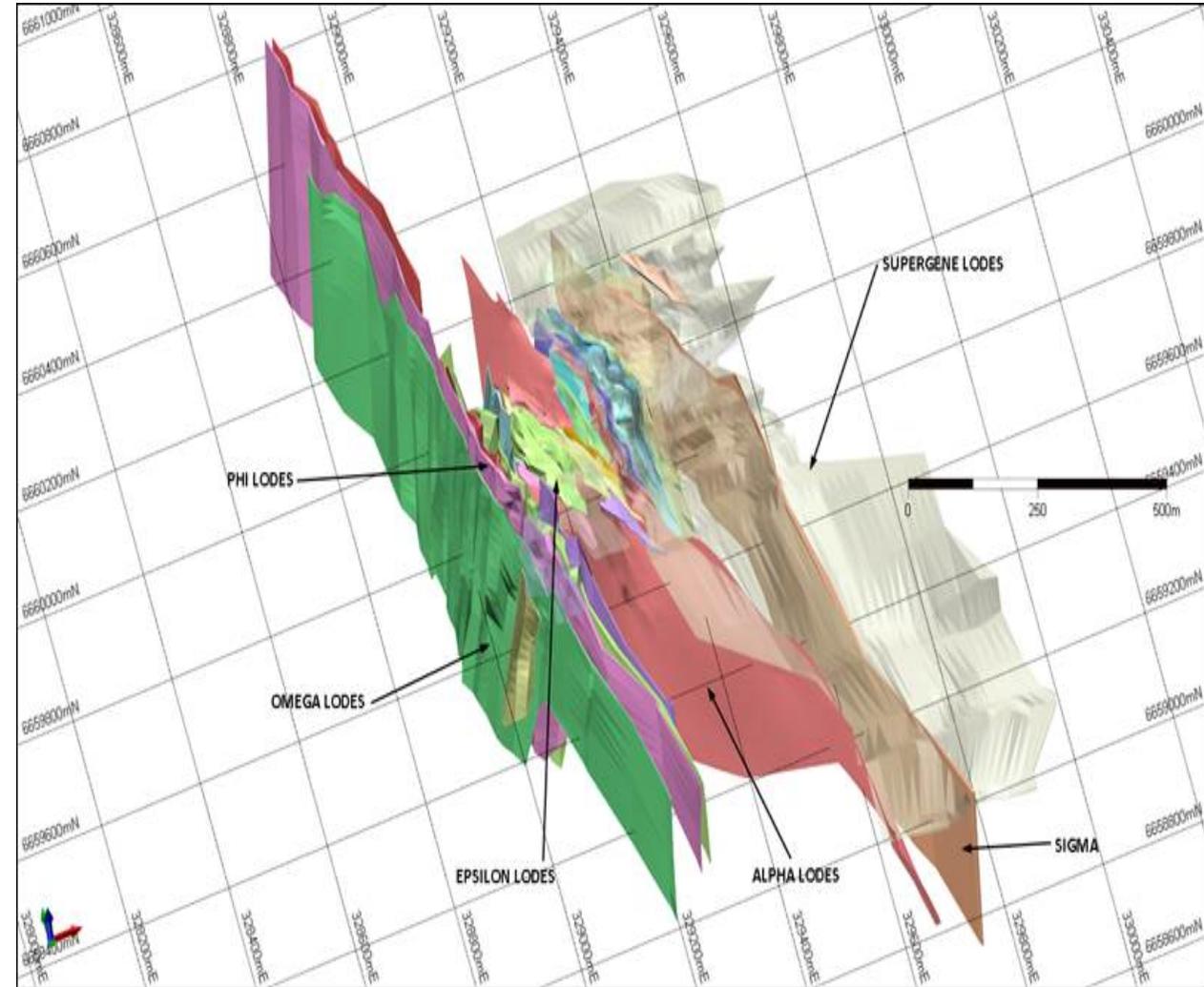
South Castlereagh

- ✓ 15m @ 4.57g/t Au from 17m in KNC190003, including 4m @ 10.52g/t Au from 18m
 - ✓ 23m @ 2.27g/t Au from 138m in KNC190010, including 4m @ 6.63g/t Au from 152m
 - ✓ 8m @ 3.39g/t Au from 13m in KNC190005
 - ✓ 6m @ 2.80g/t Au from 97m in KNC190004
 - ✓ 16.4m @ 2.81g/t Au from 93m in KND190007, including 3.8m @ 5.30g/t Au from 97.2m;
 - ✓ 3.3m @ 3.48g/t Au from 145.7m in KND190008, including 1.0m @ 10.38g/t Au from 148m
- Open along strike to the south and at depth



Aphrodite – Cornerstone Deposit

- Indicated and Inferred Mineral Resource:
 - 20.2Mt @ 2.4 g/t gold for 1,563,000 ounces of contained gold
- Significant Resource to support a long life mining operation
- Metallurgy
 - Excellent recoveries from POX, BIOX, Roasting and Albion processing
 - High-grade concentrate production (>70g/t) and low As (<2%)
 - Mass pull of <8% of gold sulphides to concentrate
 - Concentrate sale provides low CAPEX solution for processing



Concentrate Sale Opportunities

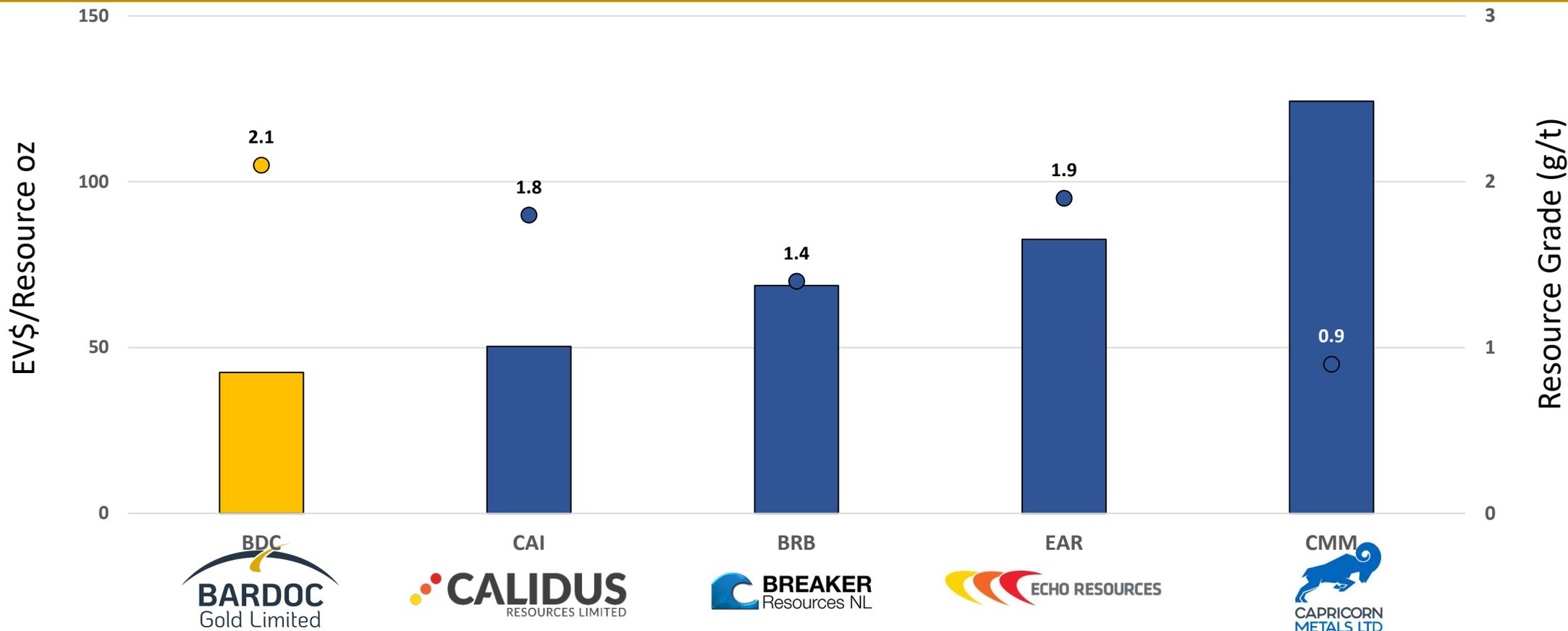
- Multiple operations currently conducting conc. sale arrangements:
 - Evolution Mining – Mount Carlton, QLD (ASX: EVN)
 - >100kozpa production
 - Concentrate shipped to China
 - In production since 2013
 - Mandalay Resources – Costerfield, VIC (TSX: MND)
 - >20kozpa production
 - Concentrate shipped to China
 - In production since 2010
 - Diversified Minerals – Dargues Gold Mine, NSW
 - Project approved for construction
- No new technology required: proven process



Next Steps

- Resource Upgrade
 - Further drilling updates over the coming weeks as assays received
 - Mineral Resource update on track for Q3 2019
- Optimisation and Design for Feasibility Studies
 - Aphrodite – Open pit & Underground
 - Zoroastrian – Open pit and Underground
 - Excelsior – Open pit
 - Satellite operations (Eldorado, Bulletin, South Castlereagh, etc)
- Explore options for concentrate sale for PFS studies
 - Aphrodite Gold concentrate currently being generated for test work

Peer Comparison



Key Project	Bardoc	Warrawoona	Lake Roe	Yandal	Karlawinda
Stage	Pre-PFS	PFS	Pre-PFS	Feasibility	Financing
Mkt Cap (A\$m)	116	67	79	152	199
EV (A\$m)	110	63	74	135	190
Resource (Moz)	2.6	1.2	1.1	1.6	1.5
Grade	2.1	1.8	1.4	1.9	0.9
Mine Type	OP & UG	OP & UG	OP	OP	OP

Opportunities

- **Discovery**
 - 247km² land package with little modern exploration
 - Regional RAB/aircore program has been completed and results are awaited
- **Acquisition/merger**
 - Additional companies or projects that can add quality ounces within economic haulage distance to the Bardoc Gold Operations
 - Areas of exploration potential to utilise our highly skilled team to generate valuable resource discoveries



Thank you



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▪ Competent Person – Mineral Resource Estimates

The Information in this report that relates to Mineral Resources is extracted from the report entitled “2.6Moz Consolidated JORC Resource for Bardoc Gold Project” on 13 November 2018 and is available to view on www.bardocgold.com.au. The Company confirms that is not aware of any new information or data that materially effects the information included in the original market announcement and, in the case of estimates of Mineral Resources or Ore Reserves that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement 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 materially modified from the original market announcement.

Information in this presentation that relates to Exploration Targets, Exploration Results and Mineral Resources 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.

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 - b) rights and liabilities attaching to the Company's securities.**
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