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29 SEPTEMBER 2021

ASX/MEDIA RELEASE

## NEIL BIDDLE APPOINTED AS EXECUTIVE DIRECTOR TO OVERSEE STRATEGIC REVIEW OF BARDOC GOLD PROJECT

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Further to its announcement of 27 September 2021, Bardoc Gold (ASX: BDC) advises that Founding Director Mr Neil Biddle has agreed to act in the capacity of Executive Director on an interim basis to oversee the strategic review of the development strategy for its 3.07Moz gold project, 40km north of Kalgoorlie in WA.

As outlined earlier this week, the strategic review has been prompted as a result of the rapidly escalating cost environment in the WA resources sector, tightening labour market and other COVID-19 related challenges facing new resource projects.

This review is likely to include consideration of strategic M&A and consolidation opportunities, as well as other pathways to monetize the Bardoc gold deposit in the near term.

Mr Biddle is a highly-regarded mining executive with an outstanding track record of value creation in the junior and mid-tier mining sector in Australia.

He played a pioneering role in the development of Australia's lithium industry as one of the founders (together with fellow Bardoc Gold Directors Tony Leibowitz and John Young) of Pilbara Minerals (ASX: PLS), where he led the strategy that saw Pilbara acquire, explore and ultimately develop the world-class Pilgangoora lithium-tantalum project in Western Australia.

Mr Biddle is also currently Managing Director of Greenvale Mining (ASX: GRV), which is developing the Alpha Torbanite Project in Queensland, and a non-executive Director of Trek Metals (ASX: TKM).

It is envisaged that Mr Biddle will revert to being a non-executive Director of Bardoc Gold once the strategic review is complete and the Company's future direction settled.

Bardoc Gold has \$10.6 million in cash at bank and no debt.

### Management Comment

Bardoc Gold Chairman, Tony Leibowitz, said:

*"Neil is ideally suited to lead this strategic review. His strong commercial acumen, technical expertise and broad contact network will be invaluable as we consider the best pathway to unlock the significant value of our high-quality gold asset at Bardoc."*

*"We have already commenced discussions with a number of interested parties, and we look forward to updating the market further in due course."*

Approved for release by the Board

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**BARDOC GOLD PROJECT – BACKGROUND**

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 250km<sup>2</sup> 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.

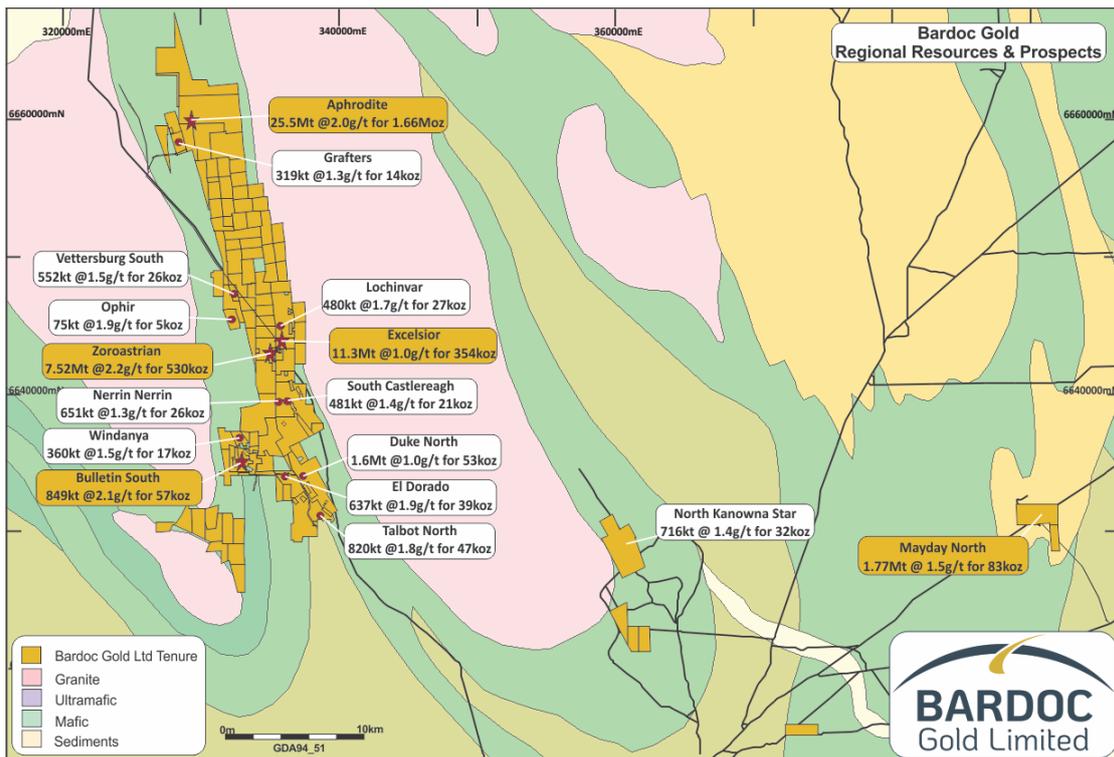


Figure 1: Bardoc Gold Project, tenement location plan.

## GLOBAL RESOURCE – BARDOC GOLD PROJECT

BARDOC GOLD PROJECT: RESOURCES														
Deposit	Type	Cut-Off (g/t Au)	MEASURED			INDICATED			INFERRED			TOTAL RESOURCES		
			Tonnes (,000t)	Grade (g/t Au)	Ounces (,000oz)									
<i>Aphrodite</i>	OP	various	-	-	-	13,458	1.5	666	5,321	1.3	229	18,780	1.5	895
<i>Aphrodite</i>	UG	1.7	-	-	-	4,156	3.7	497	2,571	3.3	271	6,726	3.6	768
<b>Aphrodite</b>	<b>TOTAL</b>		-	-	-	<b>17,614</b>	<b>2.1</b>	<b>1,163</b>	<b>7,892</b>	<b>2.0</b>	<b>500</b>	<b>25,506</b>	<b>2.0</b>	<b>1,663</b>
<i>Zoroastrian</i>	OP	0.3	-	-	-	3,987	1.8	231	1,918	1.5	90	5,904	1.7	321
<i>Zoroastrian</i>	UG	1.6	-	-	-	800	4.7	120	812	3.4	90	1,612	4.0	209
<b>Zoroastrian</b>	<b>TOTAL</b>		-	-	-	<b>4,787</b>	<b>2.3</b>	<b>351</b>	<b>2,730</b>	<b>2.0</b>	<b>180</b>	<b>7,516</b>	<b>2.2</b>	<b>530</b>
Excelsior	OP	0.3	-	-	-	9,645	1.0	313	1,685	0.8	41	11,330	1.0	354
Mayday North	OP	0.5	-	-	-	1,303	1.6	66	431	1.2	17	1,778	1.5	83
Talbot North	OP	0.4	-	-	-	698	1.8	40	123	1.8	7	820	1.8	47
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
Lochinvar	OP	0.4	-	-	-	423	1.8	24	57	1.6	3	480	1.7	27
<i>El Dorado</i>	OP	0.5	-	-	-	203	1.4	9	383	1.5	18	586	1.5	28
<i>El Dorado</i>	UG	2.0	-	-	-	-	-	-	51	6.5	11	51	6.5	11
<b>El Dorado</b>	<b>TOTAL</b>		-	-	-	<b>203</b>	<b>1.4</b>	<b>9</b>	<b>434</b>	<b>2.1</b>	<b>29</b>	<b>637</b>	<b>1.9</b>	<b>39</b>
North Kanowna Star	OP	0.5	-	-	-	157	1.6	8	559	1.3	24	716	1.4	32
South Castlereagh	OP	0.5	-	-	-	111	1.6	6	369	1.3	15	481	1.4	21
Mulwarrie	OP	0.5	-	-	-	-	-	-	881	2.8	79	881	2.8	79
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
Windanya	OP	0.6	-	-	-	-	-	-	360	1.5	17	360	1.5	17
Grafters	OP	0.5	-	-	-	-	-	-	319	1.3	14	319	1.3	14
Ophir	OP	0.6	-	-	-	-	-	-	75	1.9	5	75	1.9	5
<b>TOTAL RESOURCES</b>			<b>152</b>	<b>2.3</b>	<b>11</b>	<b>36,338</b>	<b>1.7</b>	<b>2,044</b>	<b>18,063</b>	<b>1.8</b>	<b>1,018</b>	<b>54,597</b>	<b>1.8</b>	<b>3,073</b>

Note: Differences may occur due to rounding. Full details of the Mineral Resource estimate were provided in the Company's ASX Announcement dated 29 March 2021.

## GLOBAL RESERVE – BARDOC GOLD PROJECT

PROJECT	PROBABLE			TOTAL		
	Tonnes	Grade	Gold	Tonnes	Grade	Gold
	(kt)	(g/t)	(koz)	(kt)	(g/t)	(koz)
Excelsior OP	5,690	1.11	203	5,690	1.1	203
Zoroastrian North OP	365	2.10	25	365	2.1	25
Zoroastrian Central OP	276	1.78	16	276	1.8	16
Zoroastrian South OP	417	1.80	24	417	1.8	24
Bulletin South OP	561	1.95	35	561	2.0	35
Aphrodite Stage 1 OP	1,050	1.82	61	1,050	1.8	61
Aphrodite Stage 2 OP	2,916	1.80	168	2,916	1.8	168
Mayday OP	622	1.62	32	622	1.6	32
Zoroastrian UG	839	3.63	98	839	3.6	98
Aphrodite UG	3,139	3.41	344	3,139	3.4	344
<b>TOTAL</b>	<b>15,874</b>	<b>2.0</b>	<b>1,007</b>	<b>15,874</b>	<b>2.0</b>	<b>1,007</b>

Note: Differences may occur due to rounding. Full details of the Ore Reserve Estimate were provided in the Company's ASX Announcement dated 29 March 2021.

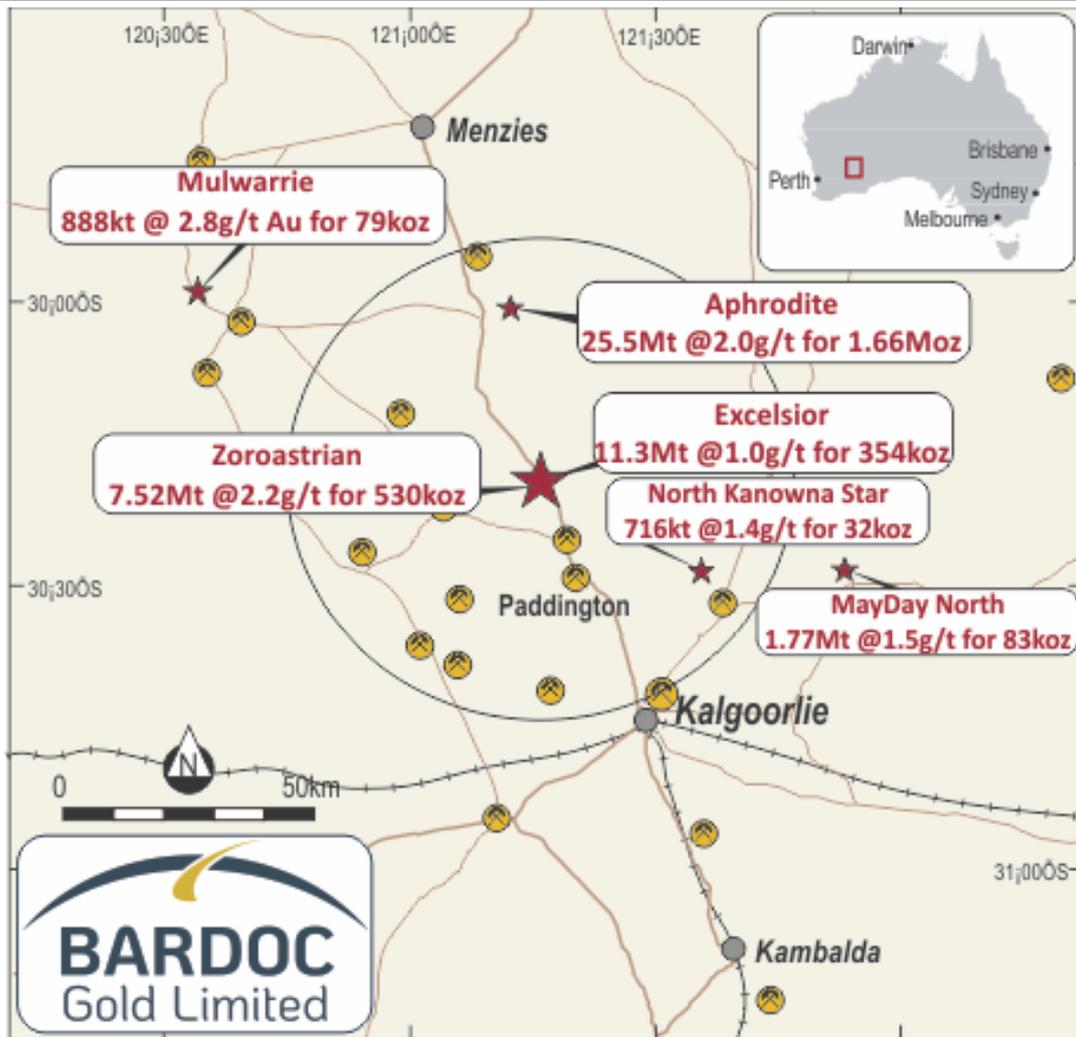


Figure 2: Project Location Plan

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## **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.

For a more detailed discussion of risks and other factors, see the Company DFS Report dated 29<sup>th</sup> March 2021 and the Company ASX Releases.

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.

### **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 29 March 2021 Definitive Feasibility Study which included an updated Mineral Resource Estimate and is available at [www.bardocgold.com](http://www.bardocgold.com). The Company confirms that in relation to the Bardoc Resource Estimate 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 29 March 2021.*

### **Competent Person's Statements – Ore Reserves – Open Pit & Underground**

*The information in this report relating to Ore Reserves has been extracted from the Definitive Feasibility Study and Ore Reserve statement dated 29<sup>th</sup> March 2021 and available to review at [www.bardocgold.com](http://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 Persons findings presented have not been materially modified from the Ore Reserves Statement made on 29 March 2021.*