

ASX RELEASE

6 August 2020

DAMPIER TO COMMENCE EXPLORATION AT MENZIES GOLD PROJECT

Dampier continues its aggressive gold exploration and building resources in the Kalgoorlie-Menzies region

Key Points:

- Following a successful drilling campaign at Credo, and recent drillings at Zuleika and Goongarrie Gold Projects, Dampier is now commencing exploration on its Menzies's Gold Project which is adjacent to the gold rich Menzies Gold Camp.
 - Dampier has compiled and interpreted all available geophysical data and planned an initial drilling program to assist in defining the regolith, the underlying lithologies and soil geochemistry.
 - Exploration will comprise a 545 close spaced auger soil program to target the Menzies granite-greenstone contact which is interpreted to lie partially within the eastern portion of E29/1052 and P29/2576.
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The Directors of Dampier Gold Limited (**ASX: DAU, Dampier or the Company**) are pleased to advise that the Company will undertake on-ground exploration at its Menzies Gold Project (Menzies) **in August**. The program will consist of a 545 auger soil geochemical sampling program in lightly explored exploration licences to test the granite-greenstone stratigraphy obscured by extensive transported cover.

Dampier's Executive Chairman, Mr Malcolm Carson, said:

"The Menzies Gold Project is adjacent to the highly prospective Menzies Gold Camp which historically has produced more than half million ounces of high grade gold. Dampier is excited to commence exploration drilling in one of the country's richest gold belts, particularly as the current gold price and outlook for further gains is very positive.

Menzies, together with Zuleika, Credo and Goongarrie Gold Projects, represents Dampier's Kalgoorlie-Menzies gold portfolio.

*In light of the outstanding success of the recent **Credo** drilling, and the recent drilling at **Goongarrie**, followed by the commencement of the carefully planned and executed recent drilling at the Company's **flagship project Zuleika**, we have now planned Stage 1 reconnaissance drilling on the **Menzies**, the Board is moving quickly to build up resources and develop our project pipeline.*

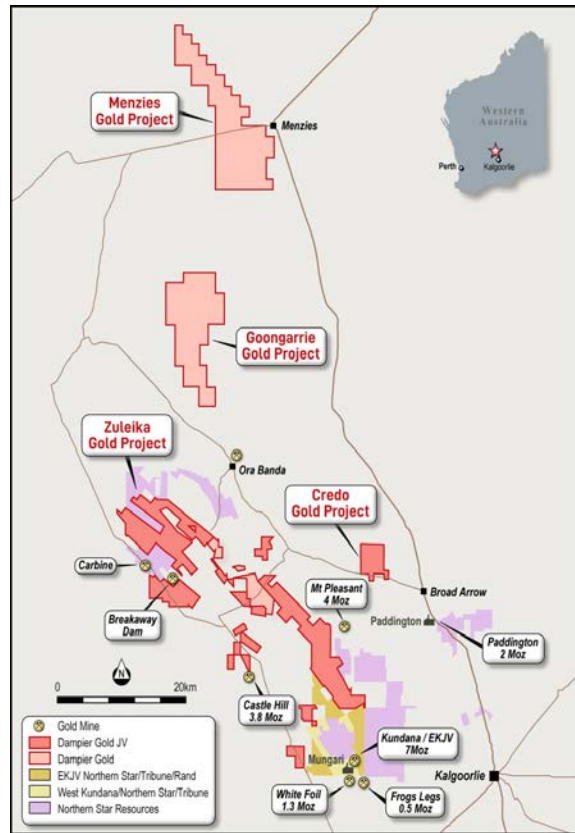
Dampier was attracted to the Menzies Gold Project on the basis of its proximity to the Menzies Gold Camp and the scope for locating gold resources on the granite-greenstone contact which is interpreted to run down the eastern boundary of E29/1052 and P29/2576. Dampier has compiled and interpreted all available geophysical data which has given us great encouragement to drill with the aim to define anomalous gold results and the potential for resources."

Menzies location

The Menzies Gold Project E29/1052 and P29/2576 tenements are located ~2km west of the Menzies Gold Camp, which has produced in excess of 500,000 ounces of high grade.

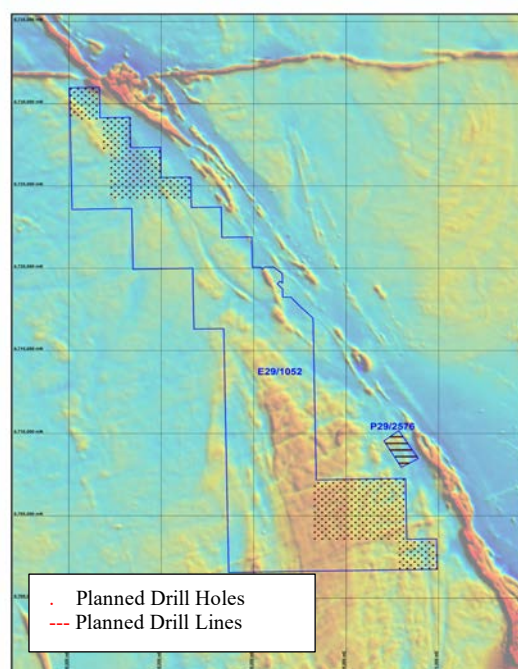
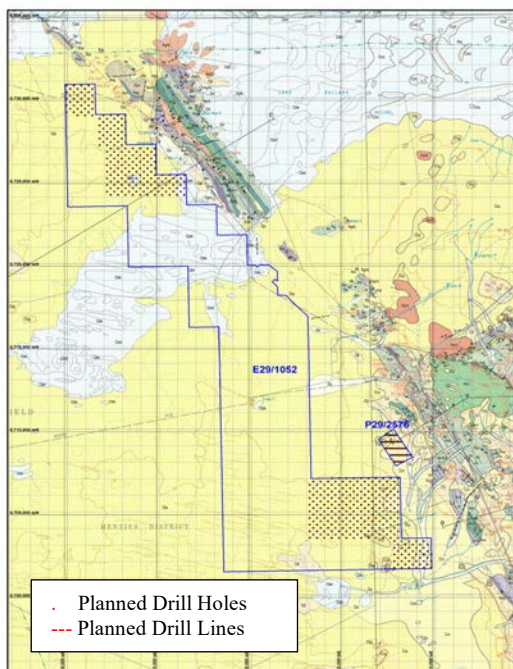
The tenements which cover ~174km², lie adjacent to the northern extent of the Menzies Shear Zone, part of the regional scale Bardoc Tectonic Zone, and represents an area with easy access which can be readily explored to define targets. The bedrock gold targets are possibly a westerly extension of the prolific Menzies greenstone belt. In addition, there is the paleo-placer potential represented in a Tertiary channel target eroding the Menzies Gold Camp.

The tenements have exploration potential for both bedrock and placer/paleochannel style gold mineralisation. The projects both lie within and adjacent to mineralised belts where company making projects have been developed from grass roots discoveries into successful gold mining operations. The Menzies gold camp, although a significant historical producer, is considered under-explored relative to other gold camps on the Norseman-Wiluna greenstone belt such as Kalgoorlie, Leonora and Wiluna, particularly the western contact with the granite which lies within or near to the east boundary of E29/1052.



Planned Program

The Program will consist of; 496 samples in E29/1052 on a 400x200m spacing split into northern and southern target areas. Both areas are targeting potential remnant greenstone lithologies and north to northeast trending interpreted structural positions; and 49 samples in P29/2576 on a 400x100m grid targeting the granite-greenstone margin.





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The aim of the program is to generate targets for follow-up drilling to further the Company's asset growth pipeline. The Company looks forward to completing the program and releasing the results to the market in due course.

Authorised for release by the board of Dampier Gold

Malcolm Carson

CHAIRMAN

www.dampiergold.com

Competent Persons Statement

Mr Malcolm Carson has compiled information in this report from information and exploration results supplied to Dampier Gold Limited. Malcolm Carson has sufficient experience that is relevant to the style of mineralisation, the types of deposits under consideration and to the activity that he is undertaking and qualifies as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results ("JORC Code"). Mr Carson is a Member of the Australian Institute of Mining and Metallurgy (AusIMM) and Australian Institute of Geoscientists (AIG) and is a Director of Dampier Gold Limited and Allegiance Coal Limited. Mr Carson consents to the inclusion in the report the matters based on the information in which it appears