

ASX RELEASE

29 September 2020

DAMPIER COMMENCED FOLLOW-UP DRILLING GIVEN RECENT PHASE 1 SUCCESS AT PARADIGM EAST ON ZULEIKA

Key Points:

- Following on from the successful Phase 1 RC (Reverse Circulation) program at Paradigm East, phase 2 Aircore drilling of 1200m testing 400m further along strike on the mineralised structure is underway. The program is testing for the extension of the gold system to then be later infilled and tested with RC drilling.
 - Dampier has identified the Paradigm East prospect as a high priority target within the granted tenements of the Zuleika Gold Project. Previous results include 7m @ 9.8 g/t Au including 2m @30.9 g/t Au. There are several strong intercepts over a 250m strike length and the zone is open in most directions.
 - Phase 1 RC drilling program at Paradigm East completed in September 2020 returned significant intercepts from 11 of 12 drill holes with best results including repeats of up to 7.97 g/t Au over 1m from 117m.
 - Paradigm East, Browns Dam and Castle Hill East formed the highly anticipated maiden drilling program at the Zuleika Gold Project which started in July, with both Browns Dam and Castle Hill East Aircore drilling completed after a delay caused by access issues after heavy rain. Samples have been submitted to the Lab and preliminary results are expected in coming weeks.
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Dampier Gold Limited (ASX:DAU, Dampier or the Company) is pleased to announce, following the successful drilling results at Paradigm East (see ASX release 15 September 2020), further Aircore drilling has commenced at Paradigm East on the Zuleika Gold Project tenements under the joint venture with Torian Resources Limited.

The Zuleika Gold Project sits within the gold rich Kundana district of the Kalgoorlie Goldfield with an extensive land holding along significant regional structures and within highly prospective stratigraphy.

The RC drilling completed last month at Paradigm East confirmed the continuity of the gold mineralisation along an east west structure which continues through to Northern Star's Paradigm North prospect (Fig 3 DAU ASX Announcement 17/09/2020), with significant intercepts from 11 of 12 drill holes with best results including repeats of up to 7.97 g/t Au over 1m from 117m. Previous results include 7m @ 9.8 g/t Au including 2m @30.9 g/t Au.

Aircore drilling of 1200m has commenced and is testing a further 400m strike length of this structure to the east of the Paradigm East prospect. The structure can be seen in the regional magnetics and extends for around 2.5km within the Dampier ground under transported cover that has masked the gold potential. Previous work at the Paradigm East prospect has tested less than a 300m strike length of the structure to date. It is hoped that this drilling will identify the extension of the structure and potential cross structures which may enhance the gold system locally.

Figures below show the location of the Aircore drilling to test for extension of the Paradigm East mineralisation.

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.