

## ASX RELEASE

28 October 2020

# HIGH GRADE GOLD STRIKE ON ZULEIKA SHEAR AT PARADIGM EAST SPECTACULAR RESULTS INCLUDED 24M @ 6.39 g/t AU INCL 4m @ 34.74 g/t AU

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### Key Points:

- Dampier has received spectacular results from its Phase 2 Aircore drilling which consisted of 21 holes for a total 1055m drilled to bit refusal (fresh rock) and following on from the successful Phase 1 RC program at Paradigm East (DAU ASX Ann. 15/9/20)
- Drilling in Phase 2 was designed to test to the base of oxidation, an additional over 400m of strike extension to mineralisation identified in Phase 1 (DAU ASX Ann. 29/9/20)
- Best results include:
  - ✓ 24m true width @ 6.39 g/t Au from 28m incl 4m @ 34.74 g/t Au from 32m in DPEAC0021
  - ✓ 8m @ 2.20 g/t Au from 48m incl 4m @ 3.25 g/t Au from 48m in DPEAC0004
- The high-grade result from DPEAC0021 confirms and extends the historical high-grade zone intersected in DQRC004 of 7m @ 9.8 g/t Au incl 2m @ 30.9 g/t Au from 42m
- Results from drilling to the east of previous drilling extended the mineralised footprint a further 400m along strike, with the zone still open to the east with a further 2km still to be tested
- Samples were 4m composites downhole basis and elevated results are being re-assayed on 1m splits
- Paradigm East, Browns Dam and Castle Hill East form part of Dampier's flagship Zuleika Gold Project which covers 223sqkm of prospective gold terrane along the Zuleika Shear 40km north west of Kalgoorlie Western Australia
- Dampier has identified more than 40 advanced targets within the Zuleika Project, to be tested in coming months

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Dampier Gold Limited (ASX:DAU, Dampier or the Company) is pleased to announce results from its Phase 2 drilling on the Paradigm East Project in the Zuleika Gold JV with Torian Resources Limited (Zuleika Gold Project). The Aircore program was completed at the end of September and comprised 21 holes for a total 1055m of drilling. Results have been received for the entire program on 4m composite samples.

The Zuleika Gold Project sits within the gold rich Kundana/Ora Banda district of the Kalgoorlie Goldfield and consists of an extensive land holding (223sqkm, see Figure 4) along significant regional structures within highly prospective stratigraphy which has been the host to more than 20 million ounces of gold production over the last 30 years (still producing), with scope for more discoveries.

Best intercepts within the composite sampling were (see Figure 1):

- ✓ 24m @ 6.4 g/t Au from 28m incl 4m @ 34.7 g/t Au from 32m in DPEAC0021
- ✓ 8m @ 2.2 g/t Au from 48m incl 4m @ 3.3 g/t Au from 48m in DPEAC0004

Other intercepts >100ppb Au (0.1ppm Au) were also returned from holes DPEAC0010 and 11, which confirm anomalous gold suggesting the presence of further mineralisation yet to be discovered.

Further significant intercepts from the extension drilling included:

- 8m @ 0.36 g/t Au from 52m in DPEAC0008
- 6m @ 0.20 g/t Au from 44m in DPEAC0007
- 4m @ 0.71 g/t Au from 32m in DPEAC0017 and 4m @ 0.31 g/t Au from 40m

The confirmation of the mineralisation zone is considered to be highly encouraging for this system to produce high grade gold zones. Figure 1 shows the location of Dampier's RC and AC drill holes and outline of three interpreted mineralised zones.

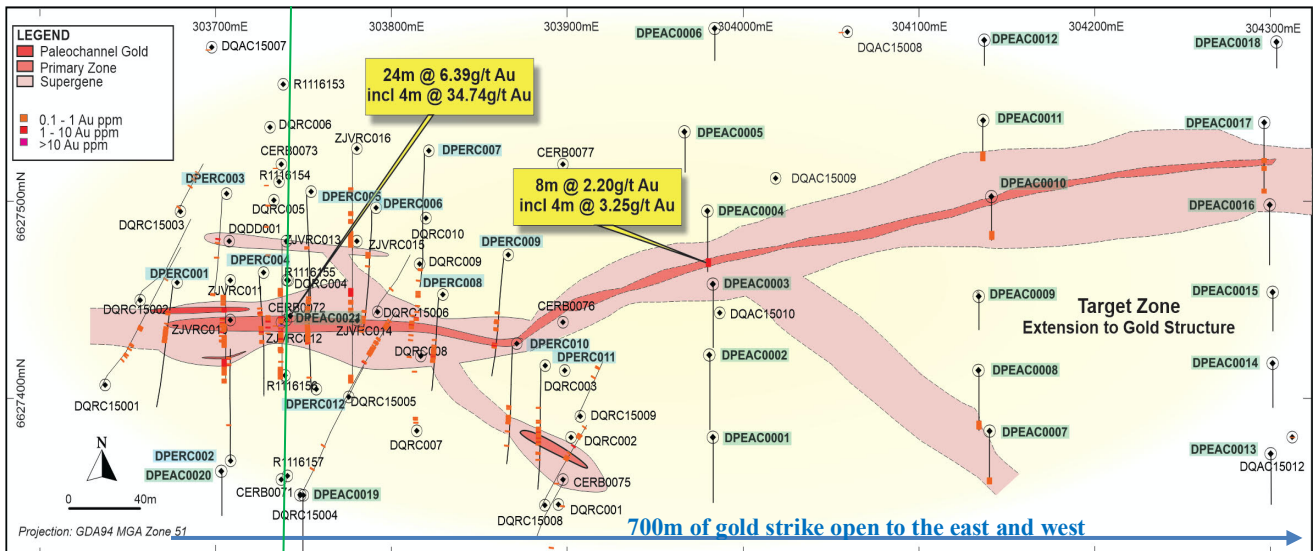


Figure 1 Paradigm East Phase 1 (RC) and Phase 2 (AC) drilling results

Figure 2 shows a cross section through line 303740mE (see green line on Figure 1) illustrating the high grade supergene intersections in DQRC004 and DPEAC021 which sit above a vertical mineralised zone in the fresh rock interpreted from drilling. The section also shows that the shallow mineralisation extends north (~25m) and south (~60M) across strike.

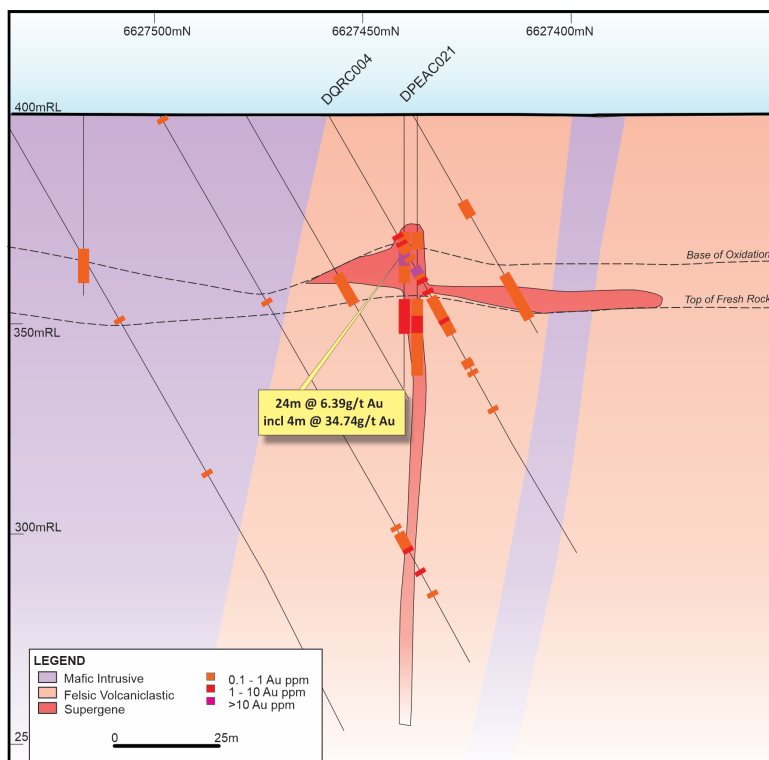


Figure 2 Paradigm East Cross Section (303740mE)



dampiergold

Figure 3 shows a classic Kalgoorlie Goldfields weathered stratigraphic profile, which in this location consists of transported soil, weathered fresh rock (clay) and fresh rock, together with an interpreted supergene (secondary) mineralised zone in an interpreted wine glass structural effect. Supergene gold is typically course grained and nuggety and overlies the primary gold (neck of wine glass). A typical mine development with supergene and primary gold mineralisation is to develop the supergene zone in an open-pit and once below this zone develop an underground mine in one of the shoots from the bottom of the pit.

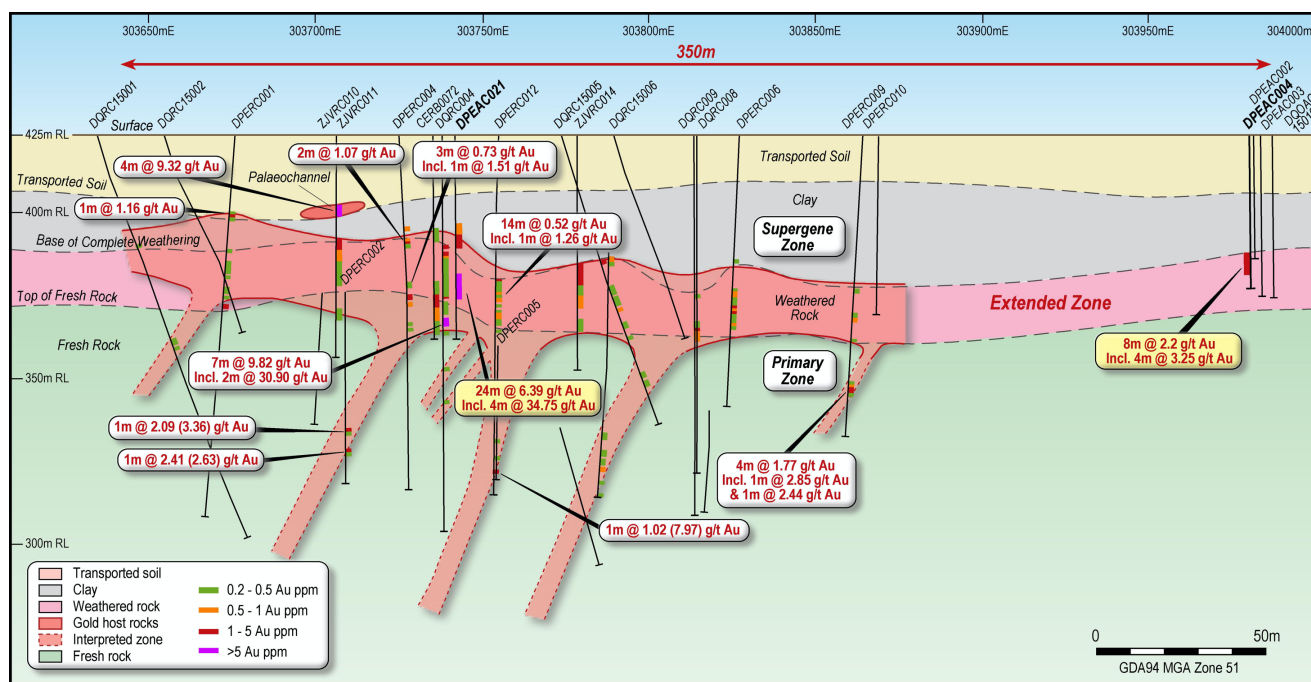


Figure 3 Paradigm East long section (6627435mE) supergene mineralised zone in interpreted wine glass structural effect

Figure 4 shows the location of Paradigm East which is 1.5km from NST's Paradigm Mine, and the interpreted structural corridor connecting Paradigm and Paradigm East. The Structure Corridor is considered to be a conduit for gold mineralisation. Dampier's newly discovered gold zone at Browns Dam on the nearby Zuleika Shear extends 2km is presented in Figure 4 (see DAU ASX Ann. 15/10/2020).

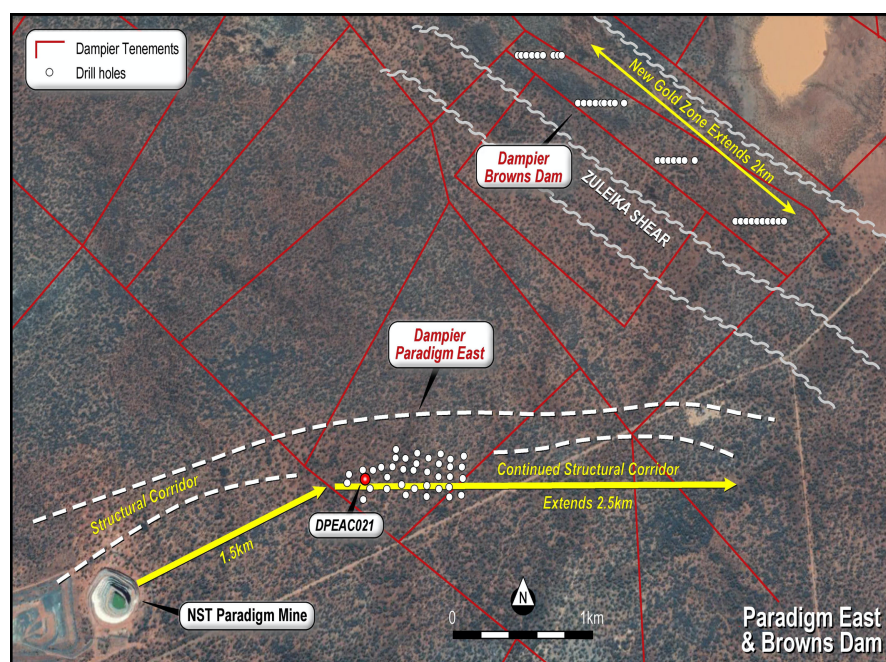


Figure 4 Paradigm East on Structure Corridor interpreted to extend 2.5km

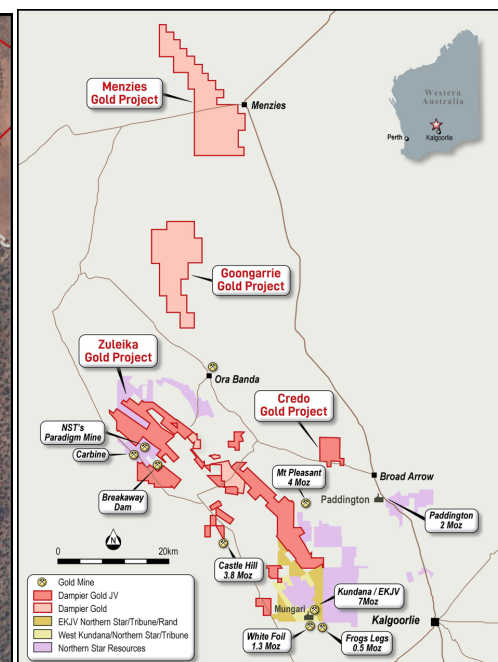


Figure 5 Dampier's Menzies/Kalgoorlie gold Portfolio





Dampier's Managing Director, Ms Annie Guo, said:

*"Our latest successful exploration results have vindicated Dampier's strategy of maintaining an aggressive drilling campaign in parallel with our technical team's increasing understanding of the mineralised systems within the project area. I wish to congratulate Dampier's team for this outstanding result.*

*We have hit more high-grade mineralisation in previously untested areas. These results extend the known limits of mineralisation. This points to a larger mineralised envelope which in turn will give greater scale to the project.*

*Dampier's Zuleika project represents an extensive land holding covering significant regional structures including the world class Zuleika Shear. With more than 40 targets including drill ready prioritised targets such as Paradigm East, Browns Dam and Castle Hill East, we are exploring in one of richest gold regions in the world, demonstrated by multiple mines along the Zuleika Shear and on parallel and cross cutting structures. The Paradigm East zone has a significant long footprint of over 700m and the confirmation of a high-grade zone is highly encouraging.*

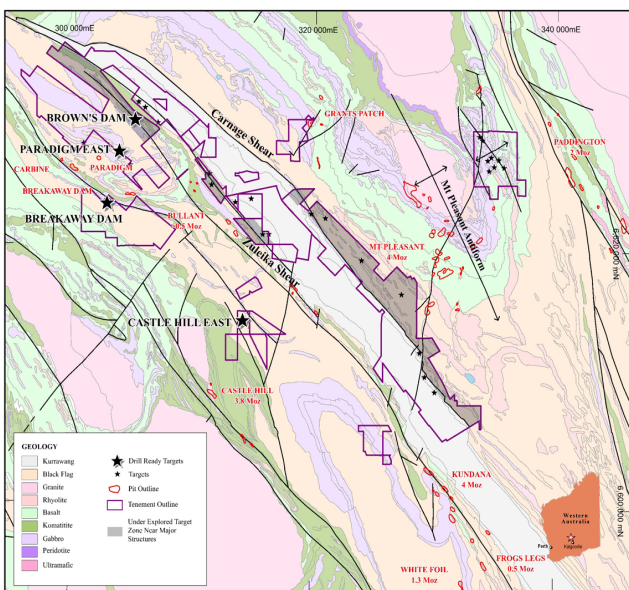
*The success at Paradigm East enforces the significant potential of Dampier's asset portfolio and together with the technical ability of its committed team, Dampier is on track with its focus of rapidly defining JORC Resources at its Zuleika project area which forms part of our Menzies/Kalgoorlie exploration strategy."*

**Authorised for release by**

**Malcolm Carson**  
**EXECUTIVE CHAIRMAN**

**Competent persons statement**

The information in this report that relates to the Statement of Mineral Resource Estimates exploration results has been compiled by Mr David Jenkins, a full-time employee of Terra Search Pty Ltd, geological consultants employed by Dampier Gold Ltd. Mr Jenkins is a Member of the Australian Institute of Geoscientists and has sufficient experience in the style of mineralisation and type of deposit under consideration and the activity which they are undertaking to qualify as Competent Persons as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Minerals Resources and Ore Reserves ("JORC Code"). Mr Jenkins consents to the inclusion in the report of the matters based on the information in the form and context in which it appears.



**Dampier's Zuleika Project and drill ready targets**



**Dampier Technical Team – Paradigm East drilling August 2020**





Table 1 Significant Assays Paradigm East Aircore 2020

Hole ID	From	To	Sample	Sample Type	Au	Au(R)
DPEAC004	40	44	5203108	4m comp	0.001	
DPEAC004	44	48	5203109	4m comp	0.002	
DPEAC004	48	52	5203110	4m comp	3.253	
DPEAC004	52	56	5203111	4m comp	1.14	1.104
DPEAC004	56	61	5203112	5m comp	0.059	
DPEAC007	40	44	5203148	4m comp	<0.001	
DPEAC007	44	48	5203149	4m comp	0.165	0.180
DPEAC007	48	50	5203150	2m comp	0.272	0.276
DPEAC008	44	48	5203165	4m comp	0.004	
DPEAC008	48	52	5203166	4m comp	0.004	
DPEAC008	52	56	5203167	4m comp	0.365	0.358
DPEAC008	56	60	5203168	4m comp	0.362	0.325
DPEAC010	28	32	5203188	4m comp	0.001	
DPEAC010	32	36	5203189	4m comp	0.128	
DPEAC010	36	40	5203190	4m comp	0.167	
DPEAC010	40	43	5203191	3m comp	0.026	
DPEAC011	24	28	5203198	4m comp	<0.001	
DPEAC011	28	32	5203199	4m comp	0.117	
DPEAC011	28	32	5203201	Dup	0.094	
DPEAC011	32	36	5203203	4m comp	0.119	
DPEAC011	36	37	5203204	1m	0.133	
DPEAC013	48	51	5203227	3m comp	0.082	0.096
DPEAC017	32	36	5203279	4m comp	0.714	0.744
DPEAC017	32	36	5203281	Dup	0.432	0.466
DPEAC017	36	40	5203283	4m comp	0.004	
DPEAC017	40	44	5203284	4m comp	0.305	0.322
DPEAC017	44	48	5203285	4m comp	<0.001	
DPEAC017	48	52	5203286	4m comp	0.002	
DPEAC017	52	56	5203287	4m comp	0.002	
DPEAC017	56	60	5203288	4m comp	0.001	
DPEAC017	60	64	5203289	4m comp	0.001	
DPEAC017	64	68	5203290	4m comp	0.22	0.212
DPEAC017	68	69	5203291	1m	0.073	
DPEAC018	24	26	5203298	2m comp	0.039	
DPEAC021	0	4	5203333	4m comp	0.053	0.058
DPEAC021	4	8	5203334	4m comp	0.005	
DPEAC021	8	12	5203335	4m comp	0.022	
DPEAC021	12	16	5203336	4m comp	0.036	
DPEAC021	16	20	5203337	4m comp	0.006	
DPEAC021	20	24	5203338	4m comp	0.004	
DPEAC021	24	28	5203339	4m comp	0.011	
DPEAC021	24	28	5203341	Dup	0.012	





Hole ID	From	To	Sample	Sample Type	Au	Au(R)
DPEAC021	28	32	5203343	4m comp	0.999	0.722
DPEAC021	32	36	5203344	4m comp	34.74	33.593
DPEAC021	36	40	5203345	4m comp	0.112	
DPEAC021	40	44	5203346	4m comp	0.034	
DPEAC021	44	48	5203347	4m comp	1.193	1.216
DPEAC021	48	52	5203348	4m comp	1.267	
DPEAC021	52	56	5203349	4m comp	0.056	
DPEAC021	56	60	5203350	4m comp	0.035	
DPEAC021	60	64	5203351	4m comp	0.025	
DPEAC021	64	65	5203352	1m	0.016	

Table 2 Paradigm East Aircore drilling collars

Hole_Id	Easting (MGA94)	Northing (MGA94)	RL	Dip	Azimuth	Final Depth
DPEAC001	303982	6627378	414	-60	180	65
DPEAC002	303980	6627420	414	-60	180	75
DPEAC003	303982	6627456	417	-60	180	64
DPEAC004	303979	6627493	421	-60	180	61
DPEAC005	303966	6627533	421	-60	180	40
DPEAC006	303983	6627586	419	-60	180	33
DPEAC007	304139	6627381	416	-60	180	50
DPEAC008	304133	6627412	418	-60	180	60
DPEAC009	304133	6627450	416	-60	180	34
DPEAC010	304140	6627500	417	-60	180	43
DPEAC011	304135	6627539	415	-60	180	37
DPEAC012	304136	6627580	411	-60	180	26
DPEAC013	304299	6627370	416	-60	180	51
DPEAC014	304300	6627416	415	-60	180	45
DPEAC015	304300	6627452	416	-60	180	39
DPEAC016	304298	6627496	418	-60	180	60
DPEAC017	304295	6627538	417	-60	180	69
DPEAC018	304302	6627579	418	-60	180	26
DPEAC019	303749	6627350	420	-60	180	68
DPEAC020	303703	6627361	424	-60	180	44
DPEAC021	303742	6627440	426	-90	180	65

Total m 1055





## JORC Code, 2012 Edition: Section 1: Sampling Techniques and Data

*(Criteria in this section apply to all succeeding sections.)*

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> <li>Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</li> <li>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</li> <li>Aspects of the determination of mineralisation that are Material to the Public Report.</li> <li>In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.</li> </ul>	<ul style="list-style-type: none"> <li>Composite samples were taken at the rig using a spear on each metre to a maximum of 4m</li> </ul>
Drilling techniques	<ul style="list-style-type: none"> <li>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</li> </ul>	<ul style="list-style-type: none"> <li>Aircore drilling was completed by Central Kal Drilling using a 4.5 inch aircore blade bit</li> </ul>
Drill sample recovery	<ul style="list-style-type: none"> <li>Method of recording and assessing core and chip sample recoveries and results assessed.</li> <li>Measures taken to maximise sample recovery and ensure representative nature of the samples.</li> <li>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</li> </ul>	<ul style="list-style-type: none"> <li>Drill recovery was noted for each metre and wet samples were identified in the sample logging</li> </ul>
Logging	<ul style="list-style-type: none"> <li>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</li> <li>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</li> <li>The total length and percentage of the relevant intersections logged.</li> </ul>	<ul style="list-style-type: none"> <li>Geological logs have been completed on a 1m basis for all drilling.</li> </ul>
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> <li>If core, whether cut or sawn and whether quarter, half or all core taken.</li> <li>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</li> <li>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</li> <li>Quality control procedures adopted for all sub-</li> </ul>	<ul style="list-style-type: none"> <li>Samples were riffle split on the rig and collected in a calico bag. 4m composites for Aircore were completed using a spear from the 1m calico sample.</li> </ul>







Criteria	JORC Code explanation	Commentary
	<p>sampling stages to maximise samples representivity</p> <ul style="list-style-type: none"> <li>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</li> <li>Whether sample sizes are appropriate to the grain size of the material being sampled.</li> </ul>	
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> <li>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</li> <li>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</li> <li>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</li> </ul>	<ul style="list-style-type: none"> <li>Samples have been submitted to NAGROM Laboratories for Fire Assay analysis.</li> <li>QA/QC sampling was under taken using industry standards.</li> <li>Standards and Blanks returned consistent values, Duplicates show some variability consistent with the variable nature of the veining and gold.</li> </ul>
Verification of sampling and assaying	<ul style="list-style-type: none"> <li>The verification of significant intersections by either independent or alternative company personnel.</li> <li>The use of twinned holes.</li> <li>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</li> <li>Discuss any adjustment to assay data.</li> </ul>	<ul style="list-style-type: none"> <li>Results were verified by duplicate samples and the distribution and tenor of the results is consistent with regional mineralisation.</li> <li>Significant intercepts were confirmed by alternative personnel</li> </ul>
Location of data points	<ul style="list-style-type: none"> <li>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</li> <li>Specification of the grid system used.</li> <li>Quality and adequacy of topographic control.</li> </ul>	<ul style="list-style-type: none"> <li>Location of holes has been using handheld GPS</li> </ul>
Data spacing and distribution	<ul style="list-style-type: none"> <li>Data spacing for reporting of Exploration Results.</li> <li>Whether the data spacing, and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</li> </ul>	<ul style="list-style-type: none"> <li>RC drilling was on a 40m spacing along lines 160m apart</li> </ul>
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> <li>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</li> <li>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</li> </ul>	<ul style="list-style-type: none"> <li>Drilling direction was designed to cross structures of varying strike. This is the first drilling in the area and further work is needed to define true widths of intercepts</li> </ul>
Sample security	<ul style="list-style-type: none"> <li>The measures taken to ensure sample security.</li> </ul>	<ul style="list-style-type: none"> <li>Samples submitted via secure</li> </ul>





Criteria	JORC Code explanation	Commentary
		courier
Audits or reviews	<ul style="list-style-type: none"><li>The results of any audits or reviews of sampling techniques and data.</li></ul>	<ul style="list-style-type: none"><li>Sampling techniques are industry standard.</li></ul>



## Section 2: Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
<i>Mineral tenement and land tenure status</i>	<ul style="list-style-type: none"> <li>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</li> <li>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</li> </ul>	<ul style="list-style-type: none"> <li>Located in the Norseman - Wiluna Greenstone Belt ~35km northwest of Kalgoorlie in the Eastern Goldfields mining district in WA</li> <li>P16/2948 is a granted tenements held and maintained by Torian Resources Limited and are in good standing.</li> <li>Dampier Mining Ltd have the opportunity to earn up to 70% in the Credo Well Project Tenements with expenditure over 4 years of \$A1M</li> </ul>
<i>Exploration done by other parties.</i>	<ul style="list-style-type: none"> <li>Acknowledgment and appraisal of exploration by other parties.</li> </ul>	<ul style="list-style-type: none"> <li>Extensive previous work by Dominion and Torian Resources</li> </ul>
<i>Geology</i>	<ul style="list-style-type: none"> <li>Deposit type, geological setting and style of mineralisation.</li> </ul>	<ul style="list-style-type: none"> <li>Gold mineralisation at Paradigm East is expected to be orogenic, hosted within sheared and faulted ultramafic, mafic and Volcaniclastic sediments.</li> </ul>
<i>Drill hole Information</i>	<ul style="list-style-type: none"> <li>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: <ul style="list-style-type: none"> <li>easting and northing of the drill hole collar</li> <li>elevation or RL (Reduced Level - elevation above sea level in metres) of the drill hole collar</li> <li>dip and azimuth of the hole</li> <li>down hole length and interception depth</li> <li>hole length.</li> </ul> </li> <li>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person</li> </ul>	<ul style="list-style-type: none"> <li>Location of Drillholes using handheld GPS.</li> <li>Northing and easting data generally within 3m accuracy</li> <li>RL data +/-10m</li> <li>Down hole length =+ 0.2 m</li> </ul>







Criteria	JORC Code explanation	Commentary
	<i>should clearly explain why this is the case.</i>	
<i>Data aggregation methods</i>	<ul style="list-style-type: none"> <li><i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.</i></li> <li><i>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. The assumptions used for any reporting of metal equivalent values should be clearly stated.</i></li> </ul>	<ul style="list-style-type: none"> <li>Intercepts calculated based on bulk intercept &gt;0.2 g/t</li> </ul>
<i>Relationship between mineralisation widths and intercept lengths</i>	<ul style="list-style-type: none"> <li><i>These relationships are particularly important in the reporting of Exploration Results.</i></li> <li><i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i></li> <li><i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</i></li> </ul>	<ul style="list-style-type: none"> <li>Orientation of mineralised zones unknown</li> </ul>
<i>Diagrams</i>	<ul style="list-style-type: none"> <li><i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i></li> </ul>	<ul style="list-style-type: none"> <li>The data has been presented using appropriate scales and using standard aggregating techniques for the display of regional data. Geological and mineralisation interpretations are based on current knowledge and will change with further exploration.</li> </ul>
<i>Balanced reporting</i>	<ul style="list-style-type: none"> <li><i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i></li> </ul>	<ul style="list-style-type: none"> <li>This announcement details work completed and shows all significant sampling</li> </ul>
<i>Other substantive exploration data</i>	<ul style="list-style-type: none"> <li><i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i></li> </ul>	<ul style="list-style-type: none"> <li>Noted geological observations have been completed by fully qualified project and supervising geologists.</li> </ul>





Criteria	JORC Code explanation	Commentary
<i>Further work</i>	<ul style="list-style-type: none"><li>• <i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i></li><li>• <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i></li></ul>	<ul style="list-style-type: none"><li>• Follow-up drilling based on the results of this program is planned</li></ul>