

29 November 2016

Application for Exploration Licenses Shoemaker North Project

Dampier Gold Limited is pleased to announce the lodging of Exploration License applications covering ~680 sqkm located ~170km north/northeast of Wiluna, Western Australia, including ~70 kilometres of strike along the northern margin of the Earraheedy Basin with the Bangemall Basin.

The tenements are located ~150km East of the DeGrussa Copper Mine and the Plutonic/Plutonic Dome Gold Projects which lie adjacent to the same margin of the Earraheedy and Bangemall Basins.

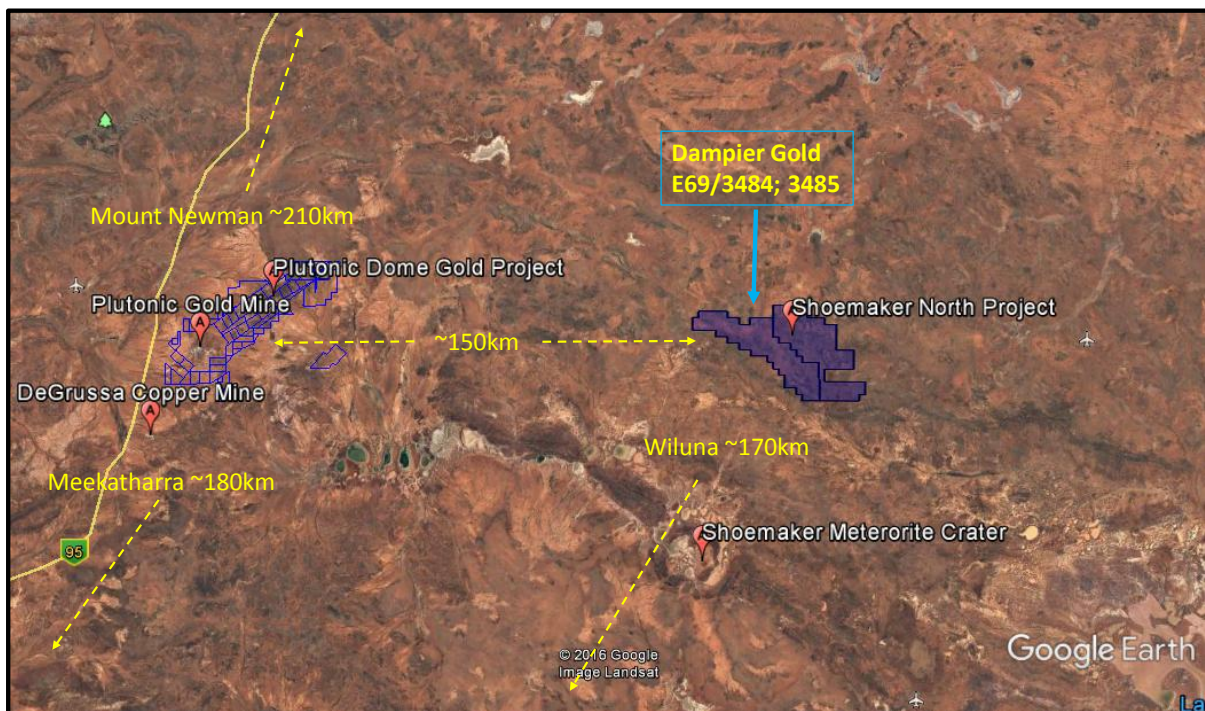


Figure 1 Location of applications

The tenements are located within the extensive west/northwest-east/southeast structural corridor (major thrust zone) with significant mineralisation that separates the Pilbara Craton to the north and the Yilgarn Craton to the south.

The Geological Survey of Western Australia (GSWA) has dated rocks near the base of the Earraheedy Basin giving an age similar to the expected age of the upper Bryah Basin, implying that the rocks which lie stratigraphically below the Frere Formation may be Bryah Basin age equivalents.

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The Bryah Basin hosts a number of significant copper and gold deposits, including the **DeGrussa Copper Mine**, and equivalent age rocks along the northern margin of the Yilgarn Craton within Dampier's EL's may have similar exploration potential.

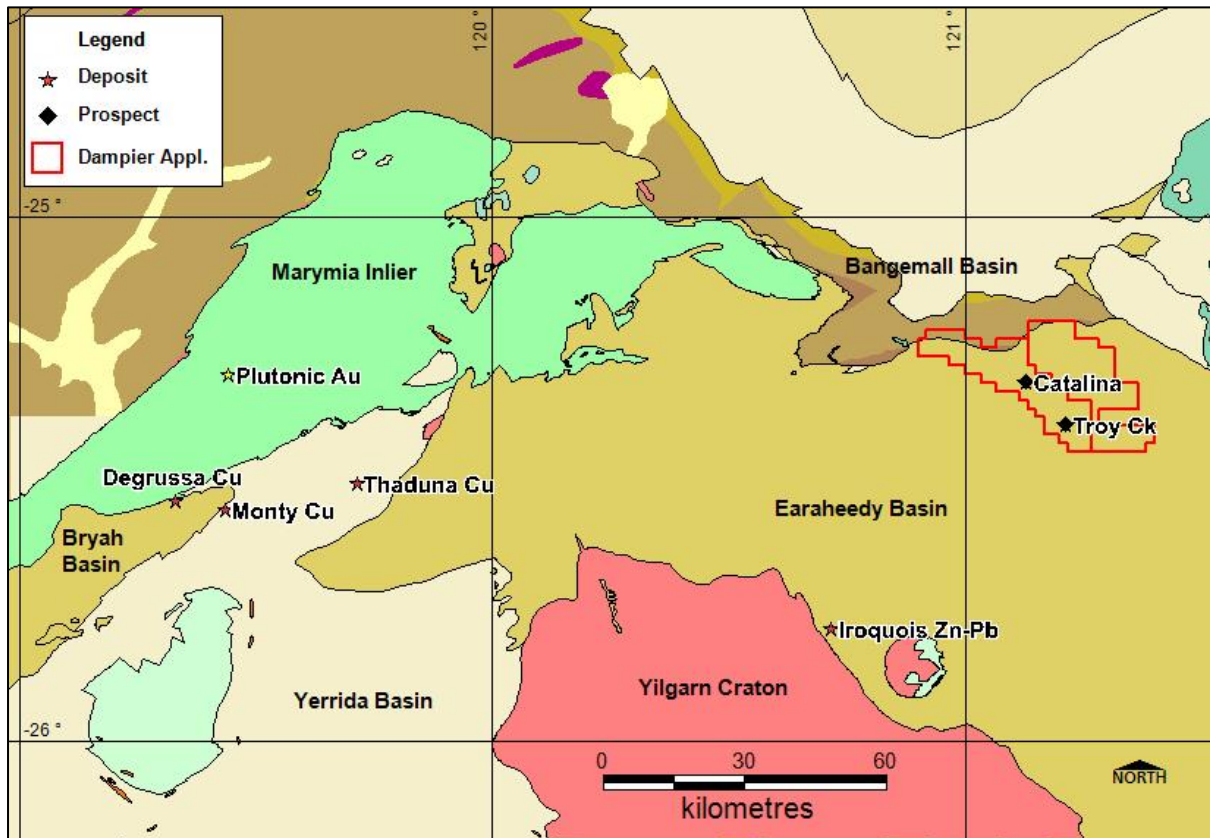


Figure 2 Regional tectonic setting and mineralisation

Historical data, shows that the tenements have prominent gravity anomalies aligned with the prevailing west northwest structural trend which suggest the presence of a large volume of buried mafic rocks within a rift setting comprised predominantly of sedimentary rocks. Previous exploration has identified a number of gossan outcrops, base metal and gold prospects and strong anomalies over a wide area.

The interpreted rift (which is generally poorly exposed and concealed beneath a thin veneer of transported sand) is defined by the gravity anomalies, interpreted Bryah age felsic intrusive and volcanic rocks and probable mafic-ultramafic intrusive and volcanic rocks within a thick sedimentary sequence.

The rift sequence is considered to be prospective for volcanic-hosted massive sulphide, sediment-hosted copper and orogenic gold. Historic exploration dating back to 1990 by Sons of Gwalia, Aztec Exploration, Stockdale and Mount Isa Mines targeted sediment-hosted base metal (Cu-Pb-Zn-Au), diamonds, **steeply dipping shear-hosted lode gold** and shale-hosted Au-PGM and IOCG (Cu-U-Au) deposits.

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This previous work identified the Troy Creek and Catalina prospects. These prospects contain significant intercepts in copper along with some good gold anomalies. The best intercepts to date include 3m @3.7% Cu from 104-107m in TCRC09-06 within a broader anomalous copper zone.

Dampier will continue to review the historical data on these Exploration Licenses in preparation for the implementation of exploration programs on granting.

Malcolm Carson
Chairman

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. Mr Carson consents to the inclusion in the report the matters based on the information in which it appears.

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