



dampiergold

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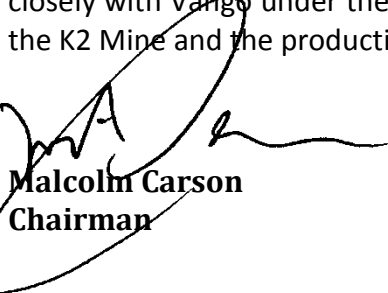
## Update to Farm-in Joint Venture for K2 Project

The Directors of Dampier Gold Limited are pleased to confirm that the Company and Vango Mining Limited ("Vango") remain committed to the K2 mine Farm-in Joint Venture announced following the execution of a binding terms sheet on 16 May 2017.

The terms sheet states: *"Notwithstanding the fact that this Terms Sheet is legally binding on the parties, if either party notifies the other in writing expressing an intention for a formal joint venture agreement to replace this Terms Sheet, then both parties agree to then negotiate in good faith and use their best endeavours to execute a detailed joint venture agreement on normal terms (which includes clauses that are usually contained in such joint venture agreements) embodying the terms and conditions contained in this Terms Sheet."*

Following delays, Vango announced on 9 March 2018 the establishment of a 120 man camp and the commencement of pre-development drilling at K2. In addition, Vango has acknowledged that it is in receipt of a draft formal joint venture agreement, prepared by Dampier's solicitors, and that it is willing to work towards a formal agreement acceptable to all parties.

Dampier is confident of securing its share of project funding and looks forward to working closely with Vango under the K2 mine Farm-in Joint Venture, which includes construction of the K2 Mine and the production of gold.



**Malcolm Carson**  
**Chairman**

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