



dampiergold

# ASX Announcement

5<sup>th</sup> July 2012

Dampier Gold is the dominant land holder (~700km<sup>2</sup>) over the prolific but under-explored Plutonic – Marymia Greenstone Belt in central Western Australia. With established infrastructure, granted mining leases and framework terms established for access to the Barrick Plutonic processing facility, Dampier is uniquely placed to rapidly convert exploration success to production with minimal capital outlay.

## ASX CODE

DAU

CURRENT

Share Price

\$0.15

Undiluted Market Capitalisation

\$8.3M

ISSUED CAPITAL

Ordinary shares

55.3M

## DIRECTORS

**Dr Russell Skirrow**

Chairman

**Mr Richard Burden**

Non-Executive Director

**Mr Philip Retter**

Non-Executive Director

**Mr Rod Hanson**

Non-Executive Director

## MANAGEMENT

**Mr Richard Hay**

Chief Executive Officer

**Mr Brendan Cocks**

Chief Financial Officer

**Mr Greg Rawlinson**

General Manager – Geology

## CONTACT

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## Progress update

### Apex

- Encouraging widths of primary zone copper mineralisation intersected from 6 stratigraphic RC holes completed at the Apex copper prospect. Highlights include;

DAXRC0002: 11m at 0.11% Cu (from 64m)

DAXRC0005: 7m at 0.11% Cu (from 105m)  
and 12m at 0.10% Cu (from 200m)

DAXRC0006: 16m at 0.15% Cu (from 202m)

- Geochemical characterisation of the mineralisation in progress. Geophysical surveys planned for August

### Regional RAB Drill Program

- Regional RAB drill program testing 10 gold prospects completed in June. Assay results expected in July

### Environmental Bonding

- Environmental bonding decreased by \$540,000



Dampier Gold (“Dampier” or the “Company”) is pleased to announce an update on activities within its 100% owned Plutonic Dome project in central WA (Figure 1).

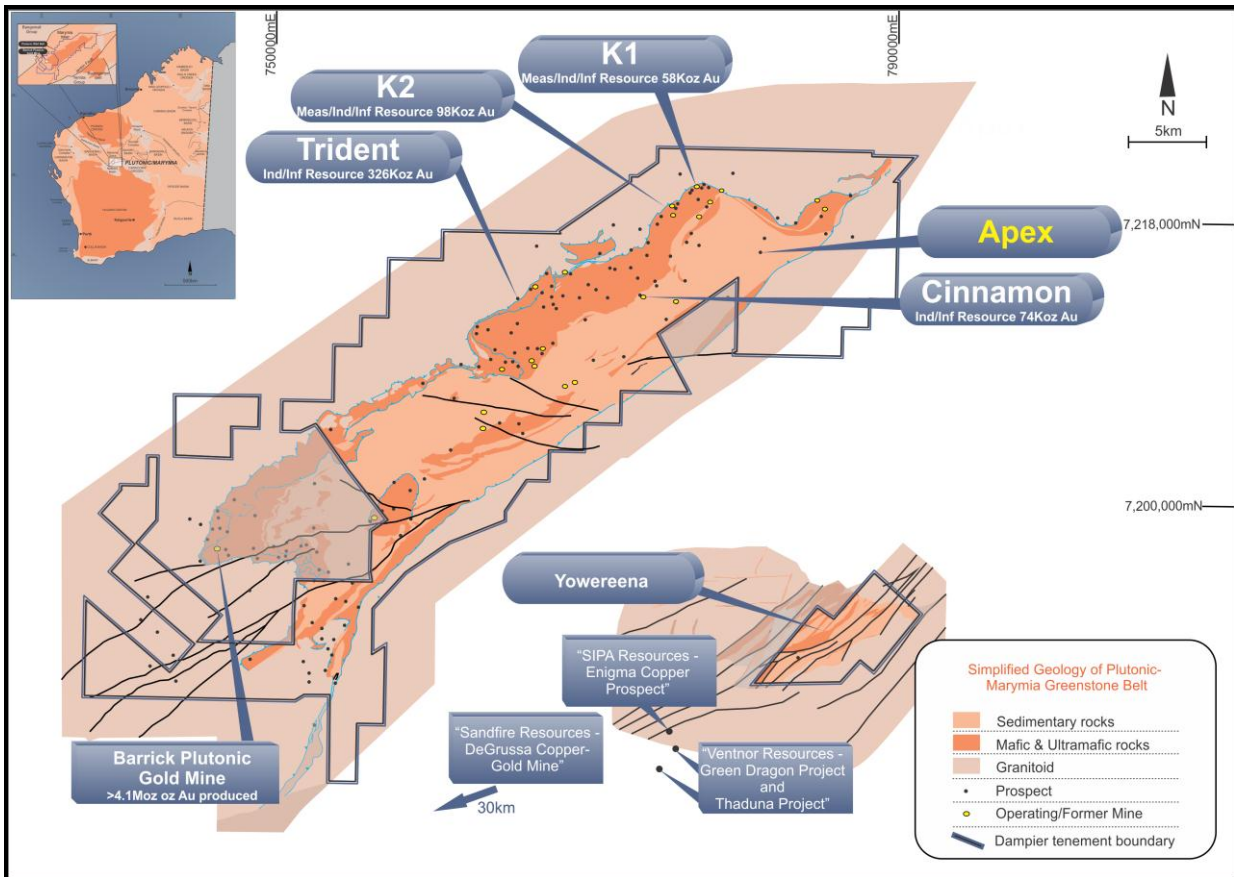


Figure 1. Plutonic Dome Project simplified geology and deposit/prospect locations

## Apex RC Drilling

Copper and gold assay results have been received from the six stratigraphic RC holes recently completed at the Apex copper prospect (Figure 1). Multiple zones of anomalous to low grade copper mineralisation were intersected in fresh rock below the extensive supergene anomaly (Figures 2, 3 & 4). Significant intersections above a cut-off grade of 0.10% copper and 0.25g/t gold are presented in Table 1.



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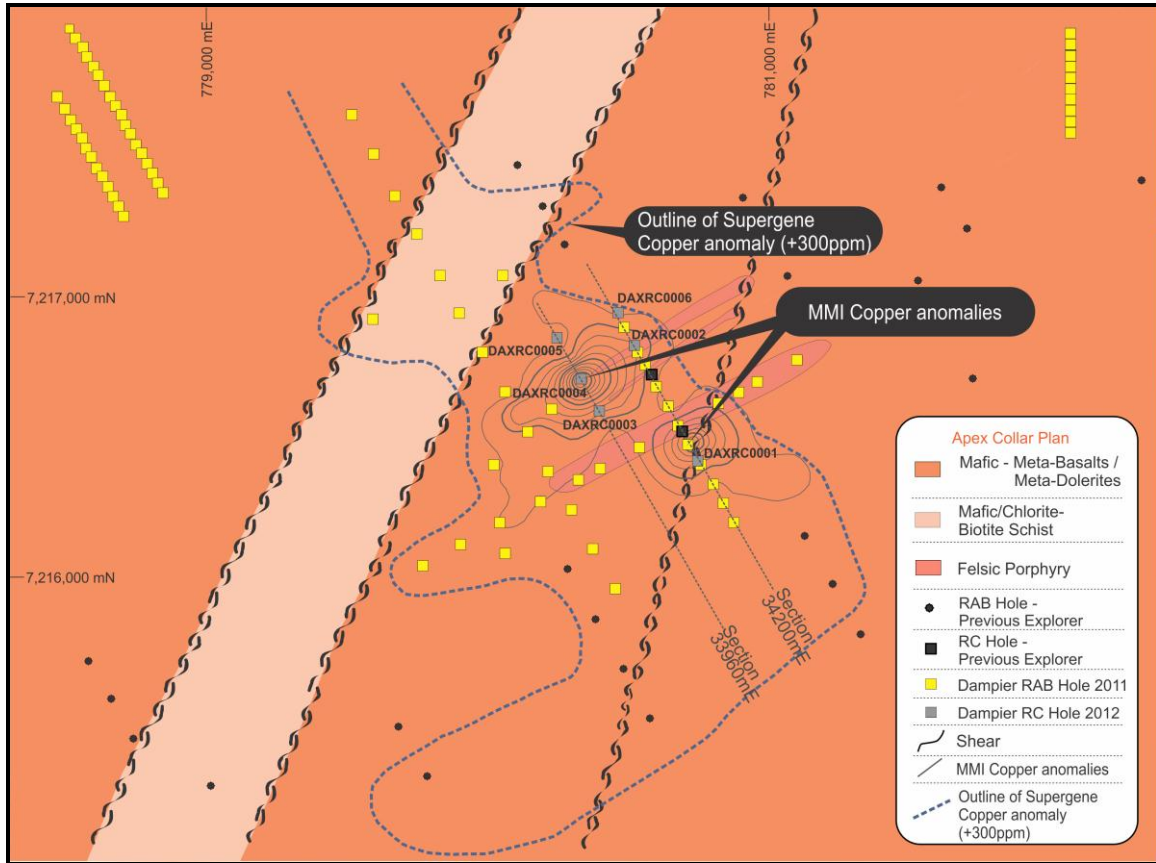


Figure 2. Apex collar plan showing interpreted geology and drill hole locations.

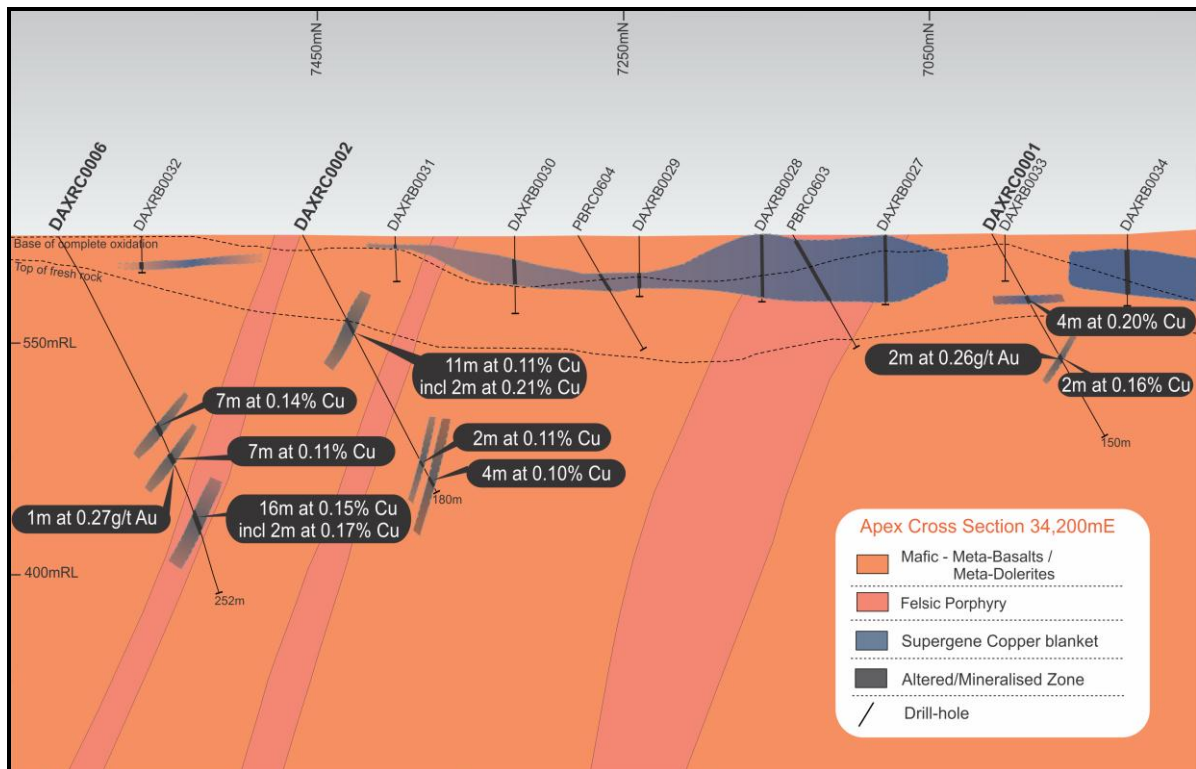


Figure 3. Cross section 34,200mE showing interpreted geology and alteration / mineralised zones (local grid)



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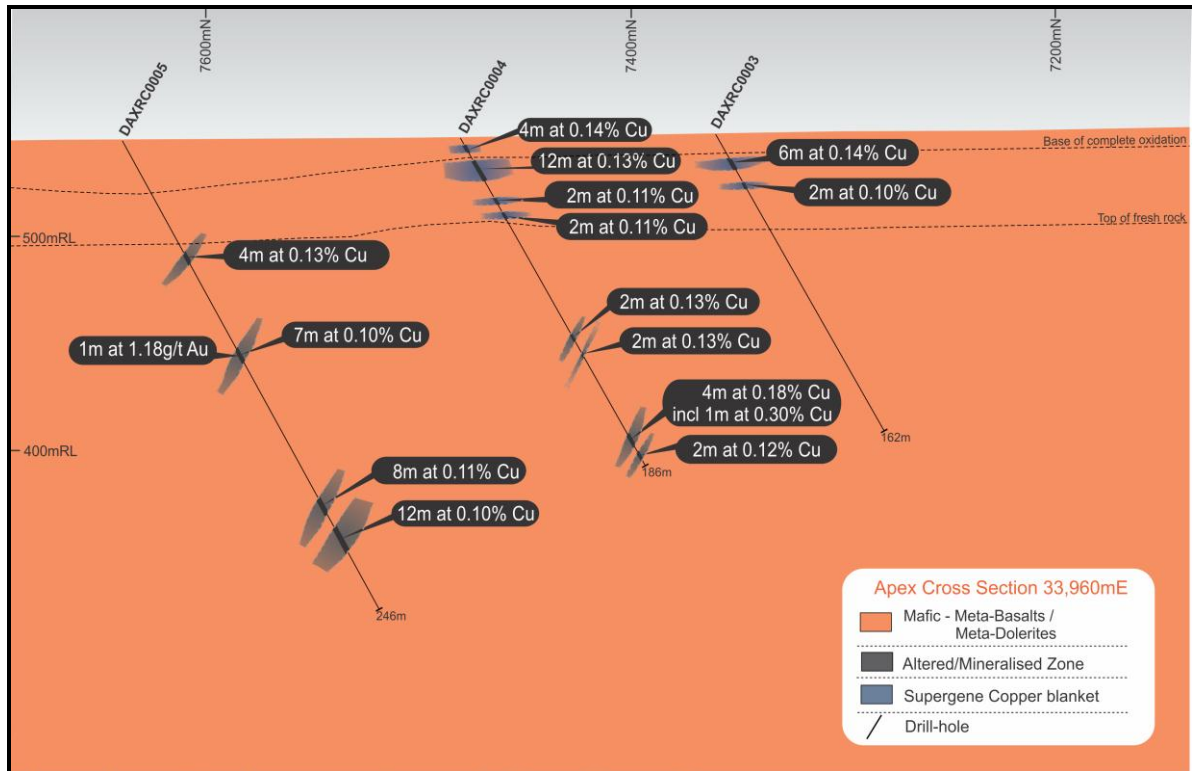


Figure 4. Cross section 33,960mE showing interpreted geology and alteration / mineralised zones (local grid)

The Company has now progressed to the next stage of evaluation of Apex involving the integration of geological, geochemical and geophysical information. The aim of this approach is to target zones of potential massive or disseminated copper sulphide mineralisation.

Petrographic, portable XRF and PIMA (Portable Infrared Mineral Analyser) analysis on drill chips indicates the principal host rock is mafic in composition (meta-basalts and dolerite) intruded by intermittent felsic porphyry.

Samples from the mineralised intervals in hole DAXRC0002 have been submitted for multi-element analysis in order to characterise the geochemical signatures associated with the primary mineralisation to assist in establishing the likely deposit type. Results are expected in July.



Planning for a geophysical survey over the prospect using Electromagnetic (EM) and Induced Polarisation (IP) techniques is well advanced and is scheduled to commence in August.

Table 1. Summary of significant RC drilling results from the Apex prospect (above 0.1% Cu and 0.25g/t Au cut-off)

Hole ID	E*	N*	Dip	Azimuth	Total Depth (m)	From (m)	To (m)	Interval** (m)	Cu (%)	Au (g/t)
DAXRC0001	780750	7216420	-60	180	150	46	50	4	0.20	
						88	90	2	0.16	0.26
DAXRC0002	780531	7216814	-60	180	180	<b>64</b>	<b>75</b>	<b>11</b>	<b>0.11</b>	
					Incl.	73	75	2	0.21	
						158	160	2	0.11	
DAXRC0003	780371	7216609	-60	180	162	10	16	6	0.14	
						28	30	2	0.10	
DAXRC0004	780312	7216714	-60	180	186	4	8	4	0.14	
						<b>14</b>	<b>26</b>	<b>12</b>	<b>0.13</b>	
						32	34	2	0.11	
						42	44	2	0.11	
						102	104	2	0.13	
						114	116	2	0.13	
						156	160	4	0.18	
					Incl.	158	159	1	0.30	
DAXRC0005	780235	7216855	-60	180	246	66	70	4	0.13	
						<b>105</b>	<b>112</b>	<b>7</b>	<b>0.11</b>	
					Incl.	109	110	1	0.10	1.18
						<b>200</b>	<b>212</b>	<b>12</b>	<b>0.10</b>	
DAXRC0006	780453	7216955	-60	180	252	140	147	7	0.14	
						151	158	7	0.11	
					Incl.	152	153	1	0.12	0.27
						<b>202</b>	<b>218</b>	<b>16</b>	<b>0.15</b>	

\*coordinates are AGD84 - Zone 50

\*\*Widths presented are down hole widths. True widths cannot be accurately determined due to limited information



## Regional RAB Drill Program

A total of 86 RAB holes for 3,638 metres testing eight new gold targets and two previously defined targets from the 2011 RAB program was completed in June (Figure 8). The holes were designed to test high priority gold anomalies generated from the reprocessing of the Project's regional geochemical database and its integration with the available geological, geophysical and structural information. Assay results are expected during July.

Most of the new targets are located within or along the margins of late stage, graben-related sedimentary basins within the Plutonic-Marymia Greenstone Belt that are host significant accumulations of gold mineralisation including the Cinnamon resource. This structural setting has received limited attention by previous explorers and is considered an important target for new gold discoveries.

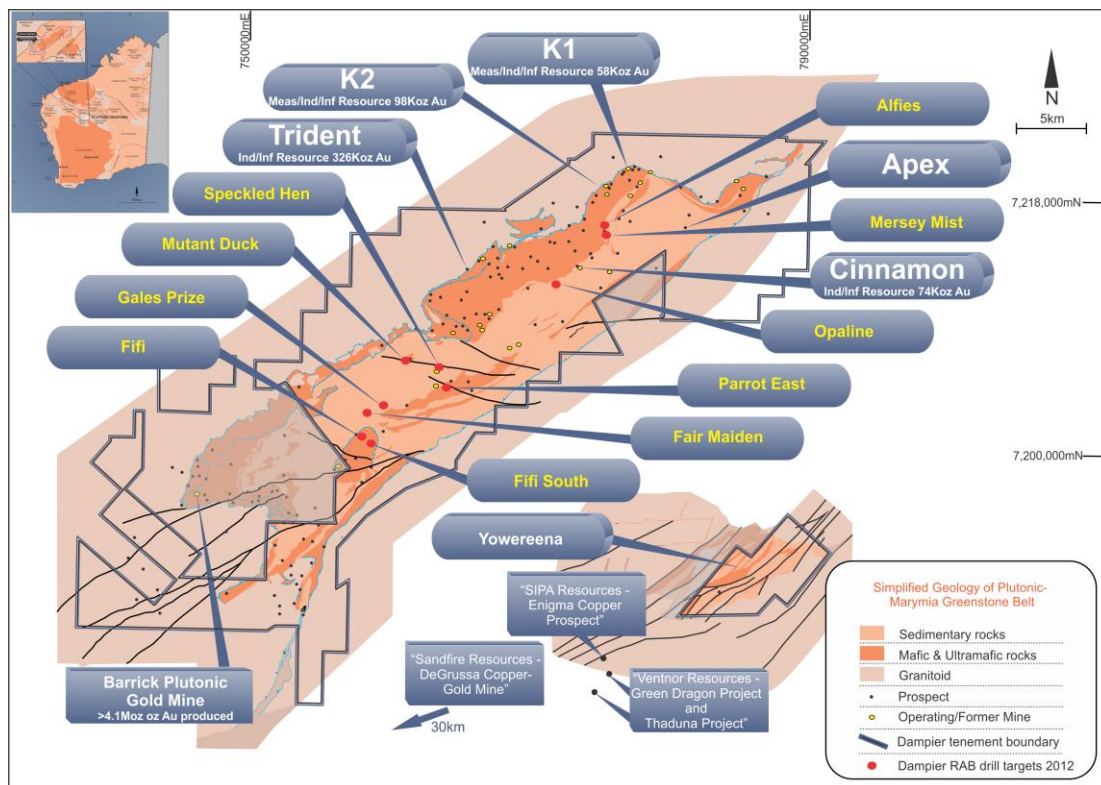


Figure 8. Plutonic Dome Project simplified geology and deposit/prospect locations



## Environmental Bonding

In late June, the Department of Mines and Petroleum (Environment Division) (DMP) issued the final report from its August 2011 site inspection of the Company's project tenements. The outcome of this review was a further reduction in environmental bonding of \$540,000.

The environmental bonding on the project tenements is now \$3.23M, bringing the total reduction to \$1.96M.

## Contacts

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## About Dampier Gold

Dampier Gold has acquired 100% of the ~700km<sup>2</sup> Plutonic Dome Project from Barrick Gold, covering the majority of the Plutonic – Marymia Greenstone Belt, excluding Barrick's underground mining and processing operation. Dampier's project area produced some 580,000oz Au from 40 open pits in a generally low gold price environment between 1990 and 2005. The project currently contains a Mineral Resource of approximately 628,000oz Au (comprising a Measured Resource of some 0.5Mt at 2.1g/t Au, an Indicated Resource of some 2.7Mt at 3.9g/t Au and an Inferred Resource of some 1.9Mt at 4.1g/t Au). With established infrastructure, granted mining leases and framework terms established for access to the Barrick Plutonic processing facility, Dampier is uniquely placed to rapidly convert exploration success to production with minimal capital outlay.



## Plutonic Dome Mineral Resource Inventory

### Plutonic Dome Project Mineral Resource – January 2012

Deposit	OP/ UG	Measured		Indicated		Inferred		Total		Contained metal (oz)
		Tonnes	Grade (g/t Au)	Tonnes	Grade (g/t Au)	Tonnes	Grade (g/t Au)	Tonnes	Grade (g/t Au)	
***K2, K3	OP	19,000	3.2	197,000	4.7	272,000	2.1	489,000	3.2	50,200
	UG	-	-	158,000	6.5	87,000	5.2	245,000	6.1	47,600
<b>Sub-total</b>		<b>19,000</b>	<b>3.2</b>	<b>355,000</b>	<b>5.5</b>	<b>359,000</b>	<b>2.8</b>	<b>734,000</b>	<b>4.1</b>	<b>97,800</b>
*Trident	OP	-	-	-	-	-	-	-	-	-
	UG	-	-	787,000	6.2	1,072,000	4.9	1,859,000	5.5	326,100
<b>Sub-total</b>		<b>-</b>	<b>-</b>	<b>787,000</b>	<b>6.2</b>	<b>1,072,000</b>	<b>4.9</b>	<b>1,859,000</b>	<b>5.5</b>	<b>326,100</b>
**Albatross Flamingo	OP	-	-	194,000	1.8	103,000	2.8	297,000	2.2	20,800
	UG	-	-	-	-	-	-	-	-	-
<b>Sub-total</b>		<b>-</b>	<b>-</b>	<b>194,000</b>	<b>1.8</b>	<b>103,000</b>	<b>2.8</b>	<b>297,000</b>	<b>2.2</b>	<b>20,800</b>
***K1	OP	504,000	2.1	103,000	2.0	145,000	3.7	752,000	2.4	57,800
	UG	-	-	-	-	-	-	-	-	-
<b>Sub-total</b>		<b>504,000</b>	<b>2.1</b>	<b>103,000</b>	<b>2.0</b>	<b>145,000</b>	<b>3.7</b>	<b>752,000</b>	<b>2.4</b>	<b>57,800</b>
***ppp	OP	-	-	203,000	2.7	70,000	2.4	273,000	2.6	23,000
	UG	-	-	129,000	3.9	92,000	3.9	221,000	3.9	27,900
<b>Sub-total</b>		<b>-</b>	<b>-</b>	<b>332,000</b>	<b>3.2</b>	<b>162,000</b>	<b>3.3</b>	<b>494,000</b>	<b>3.2</b>	<b>50,900</b>
****Cinnamon	OP	-	-	961,000	2.3	54,000	2.3	1,015,000	2.3	74,100
	UG	-	-	-	-	-	-	-	-	-
<b>Sub-total</b>		<b>-</b>	<b>-</b>	<b>961,000</b>	<b>2.3</b>	<b>54,000</b>	<b>2.3</b>	<b>1,015,000</b>	<b>2.3</b>	<b>74,100</b>
<b>Total</b>	<b>OP</b>	<b>523,000</b>	<b>2.1</b>	<b>1,658,000</b>	<b>2.0</b>	<b>644,000</b>	<b>1.9</b>	<b>2,826,000</b>	<b>2.5</b>	<b>225,900</b>
<b>Total</b>	<b>UG</b>	<b>-</b>	<b>-</b>	<b>1,074,000</b>	<b>6.0</b>	<b>1,251,000</b>	<b>4.8</b>	<b>2,325,000</b>	<b>5.4</b>	<b>401,600</b>
<b>Grand Total</b>		<b>523,000</b>	<b>2.1</b>	<b>2,732,000</b>	<b>3.9</b>	<b>1,895,000</b>	<b>4.1</b>	<b>5,151,000</b>	<b>3.8</b>	<b>627,500</b>

OP = open pit, UG = underground

\*Trident resource based on parameters detailed in an ASX announcement on 29th November 2010

\*\*Open pit resources are reported within an optimised pit shell at A\$845/oz Au

\*\*\* Open pit resources are reported within an optimised pit shell at A\$1,600/oz Au

\*\*\*\*Cinnamon resource is reported within an optimised pit shell at A\$1,700/oz Au

Due to rounding, tonnages and grades may not equate to exact contained ounces

100% equity basis





## Competent Persons

The information in this report that relates to Exploration Results is based on information compiled and reviewed by Mr Greg Rawlinson, who is a Member of the Australian Institute of Mining and Metallurgy and General Manager Geology of Dampier Gold. Mr Rawlinson has sufficient experience relevant to the style of mineralisation and type of deposit under consideration, and to the activity which he has undertaken, to qualify as a Competent Person as defined in the 2004 JORC Code. Mr Rawlinson consents to the inclusion in this report of the matters based on this information in the form and context in which it appears.

The information in this report that relates to the PPP, Trident, K1 and K2-K3 Mineral Resources is based on information compiled and reviewed by Mr Aaron Green who is a Member of the Australian Institute of Geoscientists and full-time employee of Runge Limited. Mr Green has sufficient experience relevant to the style of mineralisation and type of deposit under consideration, and to the activity which he has undertaken, to qualify as a Competent Person as defined in the 2004 JORC Code. Mr Green consents to the inclusion in this report of the matters based on this information in the form and context in which it appears.

The information in this report that relates to the Cinnamon Mineral Resource is based on information compiled and reviewed by Mr Craig Allison who is a Member of the Australian Institute of Mining and Metallurgy (AusIMM), and full-time employee of Runge Limited. Mr Allison has sufficient experience relevant to the style of mineralisation and type of deposit under consideration, and to the activity which he has undertaken, to qualify as a Competent Person as defined in the 2004 JORC Code. Mr Allison consents to the inclusion in this report of the matters based on this information in the form and context in which it appears.

The information in this report that relates to the Albatross-Flamingo resource is based on information reviewed by Mr Richard Hay, who is a Member of the Australian Institute of Geoscientists and the Chief Executive Officer of Dampier Gold. Mr Hay has sufficient experience relevant to the style of mineralisation and type of deposit under consideration, and to the activity which he has undertaken, to qualify as a Competent Person as defined in the 2004 JORC Code. Mr Hay consents to the inclusion in this report of the matters based on this information in the form and context in which it appears.