

DGO Gold Limited

ABN 96 124 562 849

Principal office and Postal Address: -

Level 17, 41 Exhibition Street,
Melbourne, VIC 3000
Australia

Telephone: + 61 3 9133 6251

Facsimile: + 61 3 9691 6899

Email: admin@dgogold.com.au

Website: www.dgogold.com.au

Announcement

29 August 2018

The Board of DGO Gold is delighted to announce the appointment of Dr. Darryl Clark as Managing Director of the company.

Darryl holds a PhD in Economic Geology from the Centre for Ore Deposit Excellence at the University of Tasmania and a Bachelor of Science degree in Economic Geology from James Cook University. He is a highly experienced Geologist with a demonstrated track record of leading the exploration divisions of a number of mining houses. His early career included roles as a resource geologist at Great Central Mines Ltd's Bronzewing goldmine, exploration geologist for Ivanhoe Gold in Mongolia and Senior Project Geologist for AngloGold at Sunrise Dam. He has subsequently held roles as Mongolia country manager for Vale, head of BHP's geosciences division based in Singapore, Vice President of Exploration for Canadian Company Cameco, and most recently CEO and country manager for Cameco in Kazakhstan where he led a team of 680 staff across mining, geology, construction, finance and legal.

In his role as Managing Director, Dr. Darryl Clark will work closely with the Board of DGO, particularly with Executive Chairman Eduard Eshuys and Non-Executive Director Bruce Parncutt, to develop and implement DGO's strategies in exploration tenement acquisition, prospect development and strategic investment in brownfields gold exploration.

Dr Clark's remuneration will comprise a base salary on a cost to the company basis of \$250,000 per annum. In addition, subject to shareholder approval to be sought at the Annual General Meeting in November, he will be granted 500,000 performance shares. These share will vest if the DGO Gold share price exceeds \$2.00 per share (on a 3 month VWAP basis) during the three years from the date of grant and Dr Clark remains employed by DGO Gold when this condition is achieved. The agreement with Dr Clark provides for termination by either party giving 6 months' notice.

In announcing the appointment Mr Eduard Eshuys said "Darryl stood out as a strong candidate for the position based on his deep academic achievements and extensive industry experience over the past 25 years. We look forward to him making a significant contribution to the growth of DGO". Darryl Clark said "I am very pleased to join the DGO team. DGO is extremely well placed to take advantage of ongoing brownfields exploration success, in the goldfields of Western Australia. The in-house target generation, evaluation and identification of investment opportunities are clearly aimed at creating shareholder value. The coming months will see further consolidation and focus on the value creation strategy".



Eduard Eshuys
Executive Chairman

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