

2 June 2021

Mallina drilling update

DGO Gold Limited (ASX:DGO) has completed the first 1,000m of the recently commenced 140 hole, 8,000m drilling program on its Mallina East tenements (see ASX announcement 27 May 2021). The Company advises that it has temporarily halted these aircore drilling operations to allow further consultation with a regional native title group.

The Mallina East tenements, E47/3328, E47/3329 and E47/4315, are prospective for Hemi-style gold mineralisation and are situated in an area where potential claims have not been determined. A heritage survey was conducted over this area by one of the regional native title groups and cleared for the drilling undertaken to date. Subsequently, a second regional native title group has indicated it wishes to be consulted in relation to exploration activities on these tenements.

In light of this request, DGO has temporarily suspended drilling activities to progress these discussions. DGO expects drilling to recommence later this month.

- ENDS -

This announcement is authorised for release by the Board of DGO Gold Ltd.

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Competent person statement

Exploration or technical information in this release has been prepared by David Hamlyn, who is the General Manager - Exploration of DGO Gold Limited and a Member of the Australasian Institute of Mining and Metallurgy. Mr Hamlyn has sufficient experience which is relevant to the style of mineralisation under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (the JORC Code). Mr Hamlyn consents to the report being issued in the form and context in which it appears.

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DGO GOLD

DGO's strategy is to build a portfolio of Western Australian gold discovery opportunities primarily through strategic equity investment and also through tenement acquisition and joint ventures. DGO seeks to identify and invest in gold discovery opportunities that meet three key criteria:

Low-finding cost – Brownfield gold discovery opportunities where finding costs are assessed to be comparable to the brownfields average of \$20 per ounce.

Potential for scale – Initial resource potential of greater than 3 million ounces, required to support successful development.

Upside Optionality – Potential for long term resource growth well beyond 3 million ounces and potential for upside surprise via either a world class discovery (+5 million ounces) or substantial high-grade mineralisation.

DGO holds strategic gold and copper/gold exploration land positions in Western Australia and South Australia where it would expect to participate as a funded joint venture partner or shareholder by way of equity exchange.

The Company's exploration strategy is led by veteran gold geologist, Executive Chairman, Eduard Eshuys, supported by a specialist consultant team comprising, Professor Ross Large AO, former head of the Centre for Ore Deposits and Earth Sciences (CODES), Professor Neil Phillips, former head of Minerals at CSIRO and a specialist in Witwatersrand basin gold mineralization, Dr Stuart Bull, a sedimentary basin and Zambian Copper Belt specialist, and Barry Bourne of Terra Resources, a highly experienced mineral exploration geophysicist.