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Drilling commences at Balagundi

DGO Gold Limited (ASX: DGO) is pleased to release the attached announcement from SensOre Ltd regarding the commencement of drilling at Yilgarn Exploration Ventures' Balagundi JV (YEV earning an 80% interest), 20km east of Kalgoorlie.

DGO holds a 40% interest in Yilgarn Exploration Ventures with SensOre holding a 60% interest.

DGO Executive Chairman Eduard Eshuys said *"Balagundi is a historic mining area in a highly prospective region with little modern exploration. DGO looks forward to seeing the results from this program."*

Authorised for release by Eduard Eshuys, Executive Chairman.

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DRILLING COMMENCES AT HISTORIC BALAGUNDI GOLD MINE IN KALGOORLIE

KEY POINTS

- SensOre is pleased to announce drilling has commenced at the Balagundi project
- Area includes the historic Balagundi Gold Mining centre located 20km east of the Super Pit in Kalgoorlie, Western Australia
- No systematic drilling on the central historical mining centre
- Historical production circa 4,000oz from a single shaft, mining high grade vein arrays and stockwork
- Extensive nugget field mined by prospectors for several decades

SensOre Ltd is pleased to announce that drilling has commenced on its farm-in joint ventures with private prospectors over the Balagundi area.

"This is a fantastic location that lights in SensOre's technology. It is rare to get access to tightly held, never properly drilled land like this within cooee of the Super Pit. This is a real standout amongst SensOre's projects," said CEO Richard Taylor.

The Balagundi JV project is located in the gold-rich Norseman-Wiluna belt of the Yilgarn Block in Western Australia, east of Kalgoorlie and the 73Moz KCGM Super Pit and 20km southeast of the 7.8Moz Kanowna Belle mine, both owned and operated by Northern Star Resources (Figure 1). SensOre and its subsidiary Yilgarn Exploration Ventures (YEV) (SensOre 60% and DGO Gold 40%) have interests in a number of projects in the Kalgoorlie region, including the Balagundi and Central Balagundi farm-in projects, the Maynards Dam farm-in project¹ and Providence Bore.

The Balagundi project tenements contain generally north-south striking, steeply dipping porphyritic basalts and folded dolerite intrusions (sills) with sediments and known felsic intrusives. The prospective folded basalt, dolerite sediment sequence extends over +8km strike. The western half of the project area is dominantly overlain by recent alluvial and colluvial sediments while the eastern section has residual laterite, saprock and bedrock exposures.

Historical records show gold production at the Balagundi Mining Centre of about 4,000oz (120kg), mostly produced from Mt Bellew and Balagundi Consolidated Gold Mines, with production generally from narrow, high-grade quartz veins². Gold occurs in an array of steep shear zones and associated shallow dipping tension vein arrays. Previous gold exploration consisted of surface sampling, prospecting and first pass drilling which was mainly focused on the northern portion of the project area. It appears that limited advanced exploration techniques, including systematic geophysics, lithogeochemistry and detailed structural studies, have been applied to date.

The proposed exploration program consists of a first phase of drilling to test the central portion of the predicted target over an identified lithology and structural target. Based on the results and further geophysical and geochemical target delineation work, follow-up drilling (which may include air core, RC and diamond drilling) will be designed to test the 5km predicted mineral system to 250-500m depth.

SensOre executed the two farm-in agreements in May 2021. SensOre has the potential to earn up to an 80% interest in the Balagundi project, through expenditure of \$4 million over four years on the larger farm-in and \$1.5 million over four years on the smaller farm-in, as well as contributing annual access payments on both. As at 30 June 2021, YEV had expended \$105,627 of approved expenditure on the main Balagundi farm-in.

¹ See SensOre release *New geophysics at Maynards Dam shows prospect potential* dated 9 June 2021.

² Kelly, L.F. (1954) *List of cancelled Gold Mining Leases which have produced Gold*. Western Australia: Department of Mines.

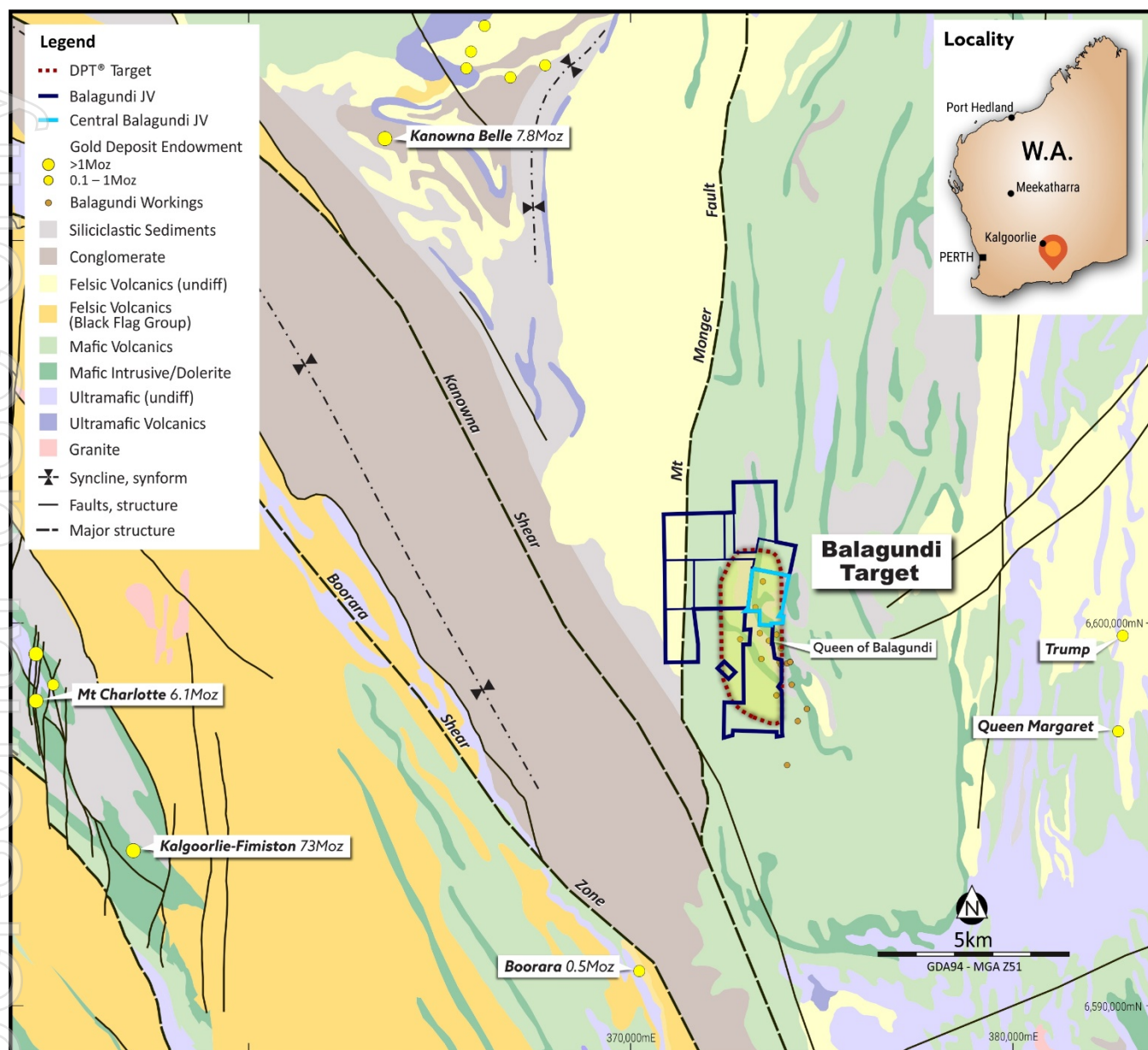


Figure 1: Balagundi regional geology showing historic gold mines and proximity to 73Moz KCGM Super Pit, 6Moz Mt Charlotte mine and 7.8Moz Kanowna Belle mine

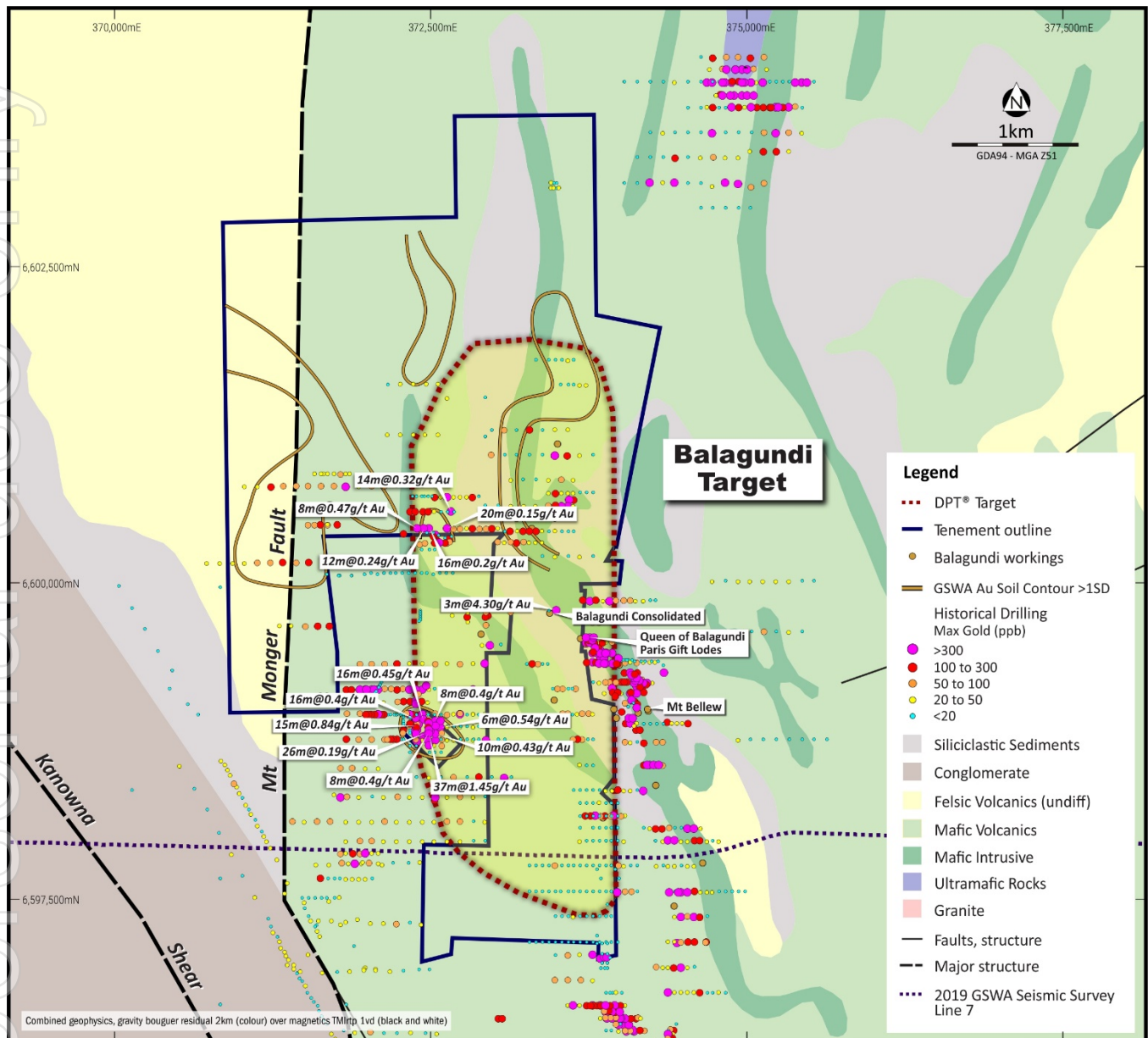


Figure 2: Balagundi JV project geology with soil Au anomaly and max gold in drilling

MEDIA ENQUIRIES

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ABOUT SENSORE

SensOre aims to become the top performing minerals targeting company in the world through the deployment of artificial intelligence and machine learning (ML) technologies, specifically its Discriminant Predictive Targeting® (DPT®) workflow. SensOre collects all available geological information in a terrane and places it in a multidimensional hypercube or data cube. SensOre's big data approach allows DPT predictive analytics to accurately predict known endowment and generate targets for further discovery.

SensOre owns Yilgarn Exploration Ventures (YEV) (holding SensOre's Yilgarn gold interests) (60% SensOre and 40% DGO Gold (ASX: DGO)) SensOre Yilgarn Ventures (SYV) (100%) (holding the Moonera rare earths project) and Pilbara Exploration Ventures (100%) which together hold more than 1200km² in the Yilgarn Craton, Western Australia. SensOre's tenements have been identified using a data cube containing over 2,400 data layers and +24 billion discrete data points.

SensOre's DPT technology has been developed over many years and involves the application of new computer assisted statistical approaches and ML techniques across the workflow of mineral exploration. The workflow includes data acquisition, data processing, ML training, ML prediction and analysis through DPT. SensOre has acquired numerous data sets and used these to generate mineral system targets. Targets have been analysed and vetted by SensOre's experienced exploration geoscientists. Publicly available data in the form of geophysics, surface geochemical, drilling and geological layers and derivatives have been compiled into a massive data cube covering much of Western Australia. SensOre believes that the combination of big data and ML techniques will provide the next generation of exploration discovery.

COMPETENT PERSON'S STATEMENT

The information in this announcement that relates to Exploration Results and Mineral Resources is based on information compiled by Robert Rowe, a Competent Person who is a Member of The Australasian Institute of Mining and Metallurgy (AUSIMM) and is a Registered Professional Geoscientist in the field of Mineral Exploration with the AIG. Mr Rowe is a full-time employee and Chief Operating Officer of SensOre. Mr Rowe has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken 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*. Mr Rowe consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.