

3 August 2020

UPDATE ON DAMPIER'S SUBSTANTIVE LITIGATION AGAINST VANGO MINING LIMITED

Further to the Company's announcements on 12 February 2020, 26 May 2020 and 23 June 2020 as to the proceedings that Dampier Gold Limited (ASX:DAU) ("**Dampier**") has commenced in the Supreme Court of Western Australia against Vango Mining Limited (ASX:VAN) ("**Vango**") and Dampier (Plutonic) Pty Ltd ("**DPPL**") seeking substantial damages, costs and an order requiring the transfer of Dampier's beneficial interest earned pursuant to the K2 Project Farm-in-Joint Venture Binding Term Sheet, Dampier wishes to provide an update to the market on the litigation.

On 26 June 2020, at the instigation of Dampier, the proceedings were referred to the Honourable Justice Smith to manage in her Commercial and Managed Cases list.

On 27 July 2020, the pleadings stage of the proceedings closed with Dampier filing its reply to Vango and DPPL's defence, after Dampier had requested, and been provided with, further and better particulars of Vango's and DPPL's defence.

The next stage in the proceedings requires the parties to provide discovery by 10 September 2020, with inspection of discovered documents to be completed by 18 September 2020. This should then facilitate a court mediation conference to be listed in the fourth quarter of this year.

If the dispute cannot be resolved at mediation, consistent with its desire to expedite the resolution of the court proceedings of this material matter, Dampier will seek to have it listed for trial in early 2021.

Malcolm Carson, Executive Chairman of Dampier stated:

"Dampier remains intent on having this material dispute resolved or otherwise determined by the court as soon as is possible, and if the dispute cannot be resolved at mediation all necessary steps will be taken by Dampier to pursue its rights and entitlements and drive the matter forwards to trial."

"Dampier expects that the referral of the proceedings to the Commercial and Managed Cases list, which will be intensively case managed by a Judge of the Supreme Court, will help achieve Dampier's determination to favourably resolve this dispute."

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