



dampiergold

# ASX Announcement

7 March 2014

Dampier Gold is positioning itself to be among the next generation of Australian gold producers. The Company is involved in evaluating and exploring the Plutonic - Marymia greenstone belt in central Western Australia with a view to near-term gold production.

## ASX CODE

DAU

CURRENT

Share Price

\$0.03

## ISSUED SHARE CAPITAL

Ordinary shares

66.7M

## DIRECTORS

**Mr Rod Hanson**

Non-Executive Chairman

**Mr Richard Hay**

Managing Director

**Mr Peiqi Zhang**

Non-Executive Director

**Mr Ben Loiterton**

Non-Executive Director

**Ms Hui Guo**

Alternate Non-Executive Director

## CONTACT

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## Dampier Gold Limited

### General Meeting 7 March 2014

### Non-Executive Chairman's Address

Fellow Shareholders

Welcome to this General Meeting of Dampier Gold Limited called by Columbus Minerals Limited. Columbus has two objectives; firstly to seek the appointment of a second Columbus representative to your Board and secondly to remove the Managing Director, Mr Richard Hay, from the Board. As the Chairman, I firmly believe that these resolutions are not in the best interests of your Company, nor you as individual shareholders. I strongly recommended that you vote against both Resolutions.

The recently announced Farm In and Joint Venture Agreement (FIJVA) with Ord River Resources (Ord) has greatly reduced the cash outflow of the Company. An added benefit of the FIJVA, is that as Ord earns equity, Dampier's rehabilitation liability, currently standing at \$2.4 million, decreases proportionally. In the unlikely event that Ord does not meet its initial expenditure commitment of \$2 million by 2 October 2014 to earn 30%, then the project returns wholly to Dampier.

Having secured funding for the Plutonic Dome project, Dampier is now well positioned to advance its strategy to acquire new project/s that are better suited to our financial capacity.

I am concerned that Columbus is seeking to opportunistically take control of your Company and causing a serious loss of corporate knowledge with the removal of the Managing Director, Richard Hay, our only full-time employee. Richard has great faith in the Plutonic Dome project, whilst recognising the funding reality. He has the ability and experience to assess new opportunities for your Company. His role in running the Company, seeking opportunities and monitoring the FIJVA is a full time undertaking.

As announced late yesterday we have appointed Mr Ben Loiterton to the role of independent Non-Executive Director.

You can rest assured that my sole objective throughout this process as the only independent director has been to act in the best interests of all shareholders. This exercise has resulted in the unnecessary expenditure of valuable time and money, as well as being a serious distraction from your Company's purpose of maximising shareholder value.

I seek your support to reject both resolutions. Irrespective of the result, I will continue to do my best to advance the interests of all Dampier shareholders.

Thank you for your attendance, understanding and support.

Rod Hanson

Non-executive Chairman

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