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**DAMPIER GOLD LIMITED**

**ACN 141 703 399**

**NOTICE OF GENERAL MEETING**

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**TIME:** 9:00am (WST)

**DATE:** Thursday, 8 May 2014

**PLACE:** The Celtic Club, 48 Ord Street, West Perth, Western Australia

*This Notice of Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.*

*Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on (+61 8) 6424 9700.*

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## IMPORTANT INFORMATION

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### TIME AND PLACE OF MEETING

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Notice is given that the meeting of the Shareholders to which this Notice of Meeting relates will be held at 9:00am (WST) on Thursday, 8 May 2014 at The Celtic Club, 48 Ord Street, West Perth, Western Australia.

### YOUR VOTE IS IMPORTANT

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The business of the Meeting affects your shareholding and your vote is important.

### VOTING ELIGIBILITY

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The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 5:00pm (WST) on 6 May 2014.

### VOTING IN PERSON

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To vote in person, attend the Meeting at the time, date and place set out above.

### VOTING BY PROXY

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To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

In accordance with section 249L of the Corporations Act, members are advised that:

- each member has a right to appoint a proxy;
- the proxy need not be a member of the Company; and
- a member who is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints 2 proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

New sections 250BB and 250BC of the Corporations Act came into effect on 1 August 2011 and apply to voting by proxy on or after that date. Shareholders and their proxies should be aware of these changes to the Corporations Act, as they will apply to this Meeting. Broadly, the changes mean that:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

Further details on these changes are set out below.

### ***Proxy vote if appointment specifies way to vote***

Section 250BB(1) of the Corporations Act provides that an appointment of a proxy may specify the way the proxy is to vote on a particular resolution and, **if it does:**

- the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way (i.e. as directed); and
- if the proxy has 2 or more appointments that specify different ways to vote on the resolution – the proxy must not vote on a show of hands; and
- if the proxy is the chair of the meeting at which the resolution is voted on – the proxy must vote on a poll, and must vote that way (i.e. as directed); and
- if the proxy is not the chair – the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (i.e. as directed).

### ***Transfer of non-chair proxy to chair in certain circumstances***

Section 250BC of the Corporations Act provides that, if:

- an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the Company's members; and
- the appointed proxy is not the chair of the meeting; and
- at the meeting, a poll is duly demanded on the resolution; and
- either of the following applies:
  - the proxy is not recorded as attending the meeting;
  - the proxy does not vote on the resolution,

the chair of the meeting is taken, before voting on the resolution closes, to have been appointed as the proxy for the purposes of voting on the resolution at the meeting.

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## BUSINESS OF THE MEETING

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### AGENDA

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#### 1. RESOLUTION 1 – APPOINTMENT OF DIRECTOR – MALCOLM CARSON

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

*“That, for the purposes of clause 13.4 of the Constitution and for all other purposes, Mr Malcolm Carson be appointed as a Director of the Company with immediate effect.”*

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#### 2. RESOLUTION 2 – APPOINTMENT OF DIRECTOR – PETER EVANS

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

*“That, for the purposes of clause 13.4 of the Constitution and for all other purposes, Mr Peter Evans be appointed as a Director of the Company with immediate effect.”*

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#### 3. RESOLUTION 3 – REMOVAL OF DIRECTOR – RODNEY HANSON

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

*“That, Mr Rodney Hanson be removed from the office as a Director of the Company with immediate effect.”*

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#### 4. RESOLUTION 4 – REMOVAL OF DIRECTOR – BEN LOITERTON

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

*“That, Mr Ben Loiterton be removed from the office as a Director of the Company with immediate effect.”*

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DATED: 28 MARCH 2014

BY ORDER OF THE BOARD



SUSAN HUNTER  
COMPANY SECRETARY

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## EXPLANATORY STATEMENT

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This Explanatory Statement has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions which are the subject of the business of the Meeting.

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### 1. BACKGROUND

#### 1.1 Section 249D notice and Section 203D

On 9 March 2014, Dampier Gold Limited (**Dampier** or the **Company**) received a joint notice from Columbus Minerals Pty Ltd and Sahara Minerals Pty Ltd notifying the Company that as Shareholders they request that the Board convene a General Meeting in accordance with section 249D of the Corporations Act (**Requisition**).

The requisitioning shareholders, Columbus Minerals Pty Ltd, (**Columbus Minerals**) and Sahara Minerals Pty Ltd (**Sahara**) (together the **Requisitioning Shareholders**) hold 5% or more of the share capital in the Company.

The Requisition requested the Directors of the Company to convene a General Meeting of the Company to consider and vote on the matters the subject of Resolutions 1 to 4.

Accordingly, the Directors have called and arranged to hold the General Meeting convened by this Notice pursuant to the Requisition and in accordance with section 249D of the Corporations Act.

Furthermore, pursuant to section 203D of the Corporations Act, a public company may by resolution remove a director from office regardless of any provision in that company's constitution or any agreement between the director and the company.

#### 1.2 Member Statement

Columbus Minerals has provided to the Company a member statement in relation to the matters the subject of Resolutions 1 to 4 (**Member Statement**). In accordance with its statutory obligations, the Company has attached a copy of the Member Statement as Schedule 1 to this Notice of Meeting.

The Company is not responsible for the content of the Member Statement (including whether such statement is in compliance with all applicable law) and the Member Statement does not form part of this Notice of Meeting.

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### 2. RESOLUTION 1 – APPOINTMENT OF DIRECTOR

#### 2.1 General

Clause 13.4 of the Constitution allows the Company to appoint at any time a person to be a Director as an addition to the existing Directors, but only where the total number of Directors does not at any time exceed the maximum number specified by the Constitution.

The Requisition proposes the appointment of an additional Director, Mr Malcolm Carson.

## 2.2 Proposed Director

The proposed additional Director is Mr Malcolm Carson (**Proposed Director**).

### Mr Malcolm Carson

Mr Carson has over 35 years experience in the resources sector ranging from field exploration geologist to project evaluation and commercial analysis, to investment banking (project finance, royalty finance, corporate finance and treasury), State public service, mining equipment manufacture and hire, asset acquisition, corporate restructuring and business development, access to infrastructure.

Mr Carson has also held senior positions in financial institutions, including Bankers Trust Australia and Rothschilds Australia and he has worked and undertaken assignments for junior-mid tier and major resource companies.

Mr Carson has been responsible as a project geologist, exploration and operations manager for commodities which include iron ore, gold, copper, coal, tin, tantalum and nickel mineral resources, many of which have led to operating mines and has held a number of executive positions including chairman, director, CEO and COO in the mining industry and as a senior public servant in the Department of Resources Development, Western Australia.

In project finance and treasury, Mr Carson was responsible for large corporate gold loan and hedging facilities to gold and copper companies, and in negotiating and structuring gold and copper hedging arrangements with mid-tier major producers.

Mr Carson has a BSc (Geology & Economics) and an MSc (Natural Resource Management) from the University of Western Australia and is a member of the AusIMM and the AIG. Mr Carson is currently a director of Canadian listed Compass Gold Corporation.

## 2.3 Member Statement

The Requisitioning Shareholders have prepared a Member Statement. This Member Statement has been included as Schedule 1 to this Notice of Meeting.

## 2.4 Appointment of Proposed Director

Subject to the passing of a Resolution in favour of the appointment of a Proposed Director, that appointment will take effect immediately.

The Company confirms that it has received a valid consent to act, in relation to the Proposed Director Mr Carson.

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## 3. RESOLUTION 2 – APPOINTMENT OF DIRECTOR

### 3.1 General

Clause 13.4 of the Constitution allows the Company to appoint at any time a person to be a Director as an addition to the existing Directors, but only where the total number of Directors does not at any time exceed the maximum number specified by the Constitution.

The Requisition proposes the appointment of an additional Director, Mr Peter Evans.

### 3.2 Proposed Director

The proposed additional Director is Mr Peter Evans (**Proposed Director**).

#### Mr Peter Evans

Mr Evans has over 33 years of experience in the fields of Chartered Accounting, investment banking, stockbroking and corporate finance in Australia and South East Asia. He has previously held senior positions at international accounting firms, PricewaterhouseCoopers, KMG Hungerfords and Arthur Andersen. His initial career included auditing, advisory, corporate recovery and corporate finance services before his current role as Director of Corporate Finance at Patersons Securities.

Mr Evans has acted for, and project managed, numerous complex commercial transactions across a broad range of industry sectors. He has over 20-years experience in investment banking with exposure to the global diversified resources, energy and infrastructure sectors and a wide range of industrial businesses. His experience has been gained both domestically throughout Australia and internationally, as a consequence of his involvement with various cross border transactions and from a period of secondment living and working in Singapore. Mr Evans currently specialises in the provision of equity capital markets advice to Australian listed public companies including primary and secondary equity capital issues, capital reconstructions, backdoor listings/reverse takeovers, mergers and acquisitions, trade sales, asset acquisitions and divestments, private equity capital issues and convertible note /quasi equity issues. He also provides advice in relation to due diligence, strategic planning, shareholder/media communications, investor presentations, corporate governance and compliance matters.

Mr Evans is a Fellow of the Institute of Chartered Accountants in Australia, a Fellow of the Governance Institute of Australia, a Fellow of the Financial Services Institute of Australasia and an Associate Member of the Institute of Company Directors.

### 3.3 Member Statement

The Requisitioning Shareholders have prepared a Member Statement. This Member Statement has been included as Schedule 1 to this Notice of Meeting.

### 3.4 Appointment of Proposed Director

Subject to the passing of a Resolution in favour of the appointment of a Proposed Director, that appointment will take effect immediately.

The Company confirms that it has received a valid consent to act, in relation to the Proposed Director Mr Evans.

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## 4. RESOLUTION 3 – REMOVAL OF DIRECTOR

### 4.1 General

Under section 203D of the Corporations Act, a company may by resolution remove a director from office.

The Requisitioning Shareholder has given notice of its intention to move Resolution 3 for the removal of existing Director, Mr Rodney Hanson from his office as a Director.

#### 4.2 Existing Director

If the motion is successful Mr Hanson will be removed from his office as a Director.

##### Mr Rodney Hanson

Mr Hanson is a mining engineer with over 40 years' experience in mine development, operations, project evaluation and corporate management, principally in gold, but also in base metals and coal, both in Australia and overseas. Mr Hanson joined the Dampier Board in November 2011 and was appointed Chairman in May 2013. Immediately prior to joining the Dampier Board, Mr Hanson was Managing Director of gold developer and producer Unity Mining Limited, a position he held for 5 years.

During Mr Hanson's career, other roles have included General Manager for Sino Gold Limited in China, General Manager of the Gold Ridge Mine in Solomon Islands for Delta Gold/Ross Mining, General Manager Operations - Plutonic Resources for seven years with responsibility for five open pit and underground gold mines producing some 500,000 ounces of gold per year, including the Plutonic Gold Mine, and Executive Director Exploration and Projects with Elders Resources NZFP Limited leading the team that discovered the world class Golpu Zone at the Wafi Project in PNG. He also held the position of Chairman Minerals Council of Australia - Victorian Division from 2010 to 2011.

Mr Hanson holds a Bachelor of Engineering (Mining), with First Class Honours from University of New South Wales, an MBA from the University of New England, is a Fellow of the Australasian Institute of Mining and Metallurgy and a Member of Australian Institute of Company Directors. He is currently Non-Executive Director of ASX listed Atlantic Gold NL.

#### 4.3 Director Statement

Mr Hanson has prepared a director statement (**Director Statement**). Mr Hanson's Director Statement has been set out in Schedule 2.

#### 4.4 Removal of Existing Director

Subject to the passing of the Resolution in favour of the removal of the Existing Director, that removal will take effect immediately.

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### 5. RESOLUTION 4 - REMOVAL OF DIRECTOR

#### 5.1 General

Under section 203D of the Corporations Act, a company may by resolution remove a director from office.

The Requisitioning Shareholder has given notice of its intention to move Resolution 4 for the removal of existing Director, Mr Ben Loiterton from his office as a Director.



## 5.2 Existing Director

If the motion is successful Mr Loiterton will be removed from his office as a Director.

### Mr Ben Loiterton

Mr Loiterton's career spans over 20 years in investment banking, investment management and entrepreneurial activity. He specialises in advising ASX listed and private companies in connection with equity capital raising, IPOs, mergers and acquisitions, private equity, venture capital and general strategic advice.

Mr Loiterton has direct experience in a wide array of sectors including media, technology and digital industries, junior resources (gold, oil & gas), clean tech, financial services, industrial services and commercial real estate.

Mr Loiterton is a Principal at Andover Group, a Sydney-based independent merchant and investment banking firm established in 2003. Prior to joining Andover Group, Mr Loiterton held senior executive positions at ASX investment companies Bentley Capital, Mariner Financial and CVC Limited, as well as corporate finance roles with two mid-market stockbroking firms. He has co-founded several start-up businesses.

Mr Loiterton holds Bachelor Degrees in Law and Commerce (Finance) from the University of New South Wales.

## 5.3 Director Statement

Mr Loiterton has prepared a director statement (**Director Statement**). Mr Loiterton's Director Statement has been set out in Schedule 3.

## 5.4 Removal of Existing Director

Subject to the passing of the Resolution in favour of the removal of Mr Loiterton, that removal will take effect immediately.

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6. GLOSSARY

**\$** means Australian dollars.

**ASX** means ASX Limited.

**ASX Listing Rules** means the Listing Rules of ASX.

**Board** means the current board of directors of the Company.

**Dampier** means Dampier Gold Limited (ACN 141 703 399).

**Chair** means the chair of the Meeting.

**Company** means Dampier Gold Limited (ACN 141 703 399).

**Constitution** means the Company's constitution.

**Corporations Act** means the Corporations Act 2001 (Cth).

**Director** means the a current director of the Company.

**Explanatory Statement** means the explanatory statement accompanying the Notice.

**General Meeting** or **Meeting** means the meeting convened by the Notice.

**Notice** or **Notice of Meeting** means this notice of meeting including the Explanatory Statement and the Proxy Form.

**Proxy Form** means the proxy form accompanying the Notice.

**Resolutions** means the resolutions set out in the Notice, or any one of them, as the context requires.

**Section** means a section of the Explanatory Statement.

**Share** means a fully paid ordinary share in the capital of the Company.

**Shareholder** means a holder of a Share.

**WST** means Western Standard Time as observed in Perth, Western Australia.

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## SCHEDULE 1 – MEMBER STATEMENT – COLUMBUS MINERALS PTY LTD

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24 March 2014

Dear Shareholder,

We refer to the section 249D notice issued by Columbus Minerals Pty Ltd (Columbus) and Sahara Minerals Pty Ltd (Sahara) dated 9<sup>th</sup> March 2014, the outcome of Dampier Gold Limited's (Dampier) EGM held 7<sup>th</sup> March 2014 and Columbus' previous communications dated 12<sup>th</sup> February 2014 and 26<sup>th</sup> February 2014. Dampier has separately made various announcements on this matter.

**We are concerned regarding the actions of your Company as, in our view, it is evident that the current Board and management are not representing the best interests of shareholders.**

**In our view, based on the Company's past performance, the current Board and management will not deliver a beneficial future strategy for shareholders.**

**You "the shareholders" have the right to determine your Board representatives and we feel obliged to again bring the recent circumstances to your attention and seek your support to remove the incumbents and appoint two new highly experienced and genuinely independent directors to deliver a better outcome to all shareholders.**

### **Why did Columbus issue a s249D notice?**

1. The continued apparent disregard for the wishes of shareholders of the Company by the majority of the existing Board and management, clearly demonstrated by:
  - a. Appointing Mr Ben Loiterton as a non-executive Director of the Company one day before the recent shareholders meeting; and
  - b. Mr Hay being retained as an executive of the Company on the same day the shareholders voted to remove him as a Director.
2. The expenditure of nearly \$20M of shareholder funds on a strategy\* that has resulted, in our view, in no material shareholder benefit, exacerbated by the farm-out of Dampier's one and only (flagship) project, Plutonic Dome.
3. The desire to reduce Company costs by removing surplus executive costs.
4. The urgent need to identify and secure a quality asset to leverage value from Dampier's limited remaining cash reserves (approximately \$3M at 31st December 2013) and minimise the requirement for further capital raisings at levels around the current low share price that will unnecessarily dilute the interests of existing shareholders.
5. The ongoing unconstructive relationship between Columbus and Dampier.
6. The past poor track record of your Board and management.

### **What is Columbus' vision for Dampier?**

1. Columbus originally invested in the project because of its clean ownership structure (100% of a 600km<sup>2</sup> holding comprising predominantly granted mining leases), defined gold resources, a lightly explored but well mineralised greenstone belt, framework terms in place for an ore purchase agreement and established haul roads leading to an operating gold processing plant, at the adjacent Plutonic Mine.
2. The new Board, with the support of Columbus and appropriately qualified and experienced advisors, will be expected to identify and assess advanced stage assets for acquisition. Any such acquisition must rival or exceed the quality of the Plutonic Dome project and be capable of delivering a near term production and cash flow opportunity. To this end, Columbus has already identified a number of

projects that may be suitable for the Company, each potentially delivering the opportunity to deliver a material increase in the Company's share price.

Columbus and Sahara have separately nominated independent directors, Mr Malcolm Carson and Mr Peter Evans respectively, who each have vast professional experience and complementary skills. Mr Carson and Mr Evans are independent of each of Columbus and Sahara, and we are confident that both these nominees, neither of which have a vested interest in Dampier, will enhance shareholder interests and comply with their ongoing fiduciary duties.

A brief CV for each of Mr Carson and Mr Evans are included in this notice of meeting.

We look forward to your consideration of our position and your proxy for the forthcoming EGM.

Yours sincerely



**Ms Annie Guo**  
**Managing Director Columbus Minerals Pty Ltd**

**WE RECOMMEND SHAREHOLDERS VOTE IN FAVOR OF THE PROPOSED RESOLUTIONS FOR THE  
REMOVAL OF HANSON AND LOITERTON AND THE APPOINTMENT OF CARSON AND EVANS  
AS INDEPENDENT, NON-EXECUTIVE DIRECTORS**

\* - By way of background, Sahara was the founding shareholder of Dampier and initiator of the Plutonic Dome acquisition. Dampier listed on the ASX in August 2010 after raising \$20M with a simple, low risk strategy to re-evaluate the economic potential of the existing open pit resources in the prevailing gold price environment in conjunction with a geologically driven exploration initiative to discover/outline additional near surface resources that are inexpensive to mine and easy to process. This would have provided the critical mass to progress Dampier towards a production decision with a low capital requirement. According to Sahara, Dampier's Board and management become preoccupied with making a production decision within a fixed time frame leading to an unnecessary curtailment of exploration expenditure in favour of evaluating higher-risk underground resources at a significantly greater cost.

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## SCHEDULE 2 – DIRECTOR STATEMENT – RODNEY HANSON

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Dear Fellow Shareholder,

I joined the Board of Dampier in November 2011 and was appointed Chairman in May 2013 following the retirement of the founding Chairman, Dr Russell Skirrow. Whilst on the Board **I have been an independent director** and at times the only independent director. I am a qualified mining engineer with over 40 years of experience in exploration, development, operations and corporate roles, principally in the junior, mid-tier gold sector.

At the forthcoming General Meeting, two shareholders - Columbus Minerals - a Chinese backed shareholder, and Sahara Minerals - a company controlled by Phil Retter, a former director of Dampier, who resigned ahead of the 2013 AGM, are jointly seeking to remove the recently appointed director, Ben Loiterton and me from the Board. In addition, Columbus and Sahara are seeking the appointment of two of their own nominees to the Board. **If the four proposed resolutions are successful, then these two shareholders - Columbus and Sahara, holding some 23% of the Company will have gained control of your Company and its assets** - the Plutonic Dome tenements and some \$3 million in cash, without making a takeover offer or paying a premium for control.

As your independent Chairman, I firmly believe that these resolutions are not in the best interests of the great majority of shareholders and I strongly recommend that you **VOTE AGAINST ALL FOUR RESOLUTIONS**.

Columbus claims to have strategy plans for the Company, but these are yet to be revealed. A Columbus representative, Mr Zhang, was appointed to the Board immediately after the November 2013 AGM, however, he has yet to attend a Board meeting. Columbus has not allowed me as Chairman speak to my fellow director, Mr Zhang. **Columbus has been a disruptive shareholder** calling a General Meeting on Friday 7 March 2014 to seek the appointment of an additional Columbus representative, Annie Guo, to the Board as well as the removal of Richard Hay our then Managing Director. The shareholders declined to elect Annie Guo, however, Richard Hay was removed from the Board. Two days after this March meeting, Columbus and Sahara notified the Company of a new meeting which is the subject of this notice. The disruption caused by Columbus and now Sahara acting together, has made it impossible to pursue a positive strategy for the Company. In spite of numerous attempts to compromise, Columbus has shown itself to be neither flexible nor realistic in its demands of the Company and the Board.

I would like to provide you with a little background on the key issues currently impacting the Company:

- Columbus states that it does not support the recently announced Farm In and Joint Venture Agreement (FIJVA) on the Plutonic Dome project with Ord River Resources (Ord). The then Board, including Phil Retter of Sahara, unanimously resolved to enter into the FIJVA as it could see no other means of sensibly funding the \$3.5 million per annum required to keep this highly prospective package of ground in good standing. Now that the FIJVA is on foot, the cash outflow of the Company has been dramatically reduced and our rehabilitation liability, currently standing at \$2.4 million, will decrease proportionally as Ord earns into the Project.
- Having secured funding for the Plutonic Dome project, Dampier is well positioned to advance its strategy of acquiring new project/s that are better suited to its financial capacity. A number of appropriate projects have been identified, but progress has stalled whilst Columbus continues to call General Meetings.

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- There has been some discussion that Richard Hay should not have been appointed to the role of CEO after his removal from the Board at the 7 March meeting. The fact is that Richard Hay's executive contract was not terminated by his removal from the Board. In my sincere view, it was not in the best interests of the Company to terminate Richard, our sole employee, as it would have the potential to cause a serious loss of corporate knowledge. Columbus refuses to state how the Company would be managed on a day to day basis in the absence of the current CEO.
  - Ben Loiterton was appointed to the Board immediately preceding the meeting on 7 March. Ben is well known to the executive and the majority of the then Board and has a good understanding of the challenges Dampier faces. A genuine opportunity was provided for Columbus to meet Ben ahead of his appointment. Ben kindly agreed to accept the role in difficult circumstances when my preferred outcome of cancelling the meeting and maintaining the Board status quo could not be achieved. I could not risk the implications of the Company being reduced to two directors, which would have been the outcome in the absence of Ben's appointment.

The two meetings called by Columbus, and now also Sahara, are incredibly disruptive and result in a very poor use of the Company's funds and human resources. **As recently as 7<sup>th</sup> March 2014, the shareholders have confirmed that they do not want increased Columbus representation on the Board.** I am truly disappointed that we have not been able to negotiate a way forward.

Please be absolutely assured that **my sole objective throughout this process has been to act in the best interests of ALL SHAREHOLDERS**, not a select group of shareholders. You can be equally assured that I am happy to stay in this role as long as the majority of shareholders require me to do so. This role is not, and this meeting should not be about me – it must be about protecting the interests of shareholders, particularly the smaller shareholders, of whom there are many, but who have little voice on their own. My goal is to grow shareholder value, whilst the continuing disruption caused by these meetings is unfortunately having the opposite effect.

In the interests of all shareholders and to give the Company its best opportunity for a successful future, you should vote to **REJECT ALL RESOLUTIONS**.

Thank you.



Rod Hanson – Non-executive Chairman.

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## SCHEDULE 3 – DIRECTOR STATEMENT – BEN LOITERTON

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Dear Shareholders,

I was appointed as a non-executive director of Dampier on 6 March 2014. As I will explain, I consider that I am well qualified to contribute effectively as a director of the Company.

Prior to my appointment I had become very familiar with the recent strategic challenges facing the Company in my role as Dampier's corporate adviser. In this capacity the then board of the Company had appointed my firm to assist with forming a new strategic direction for the Company, and specifically seeking and working to execute acquisitions of new gold sector assets and projects for the Company, to secure its future.

I was not involved in advising the company in relation to any aspect of the Ord River Resources Joint Venture. Nor was I a director at that time.

My background is corporate advisory, investment banking, and as a shareholder and director of various businesses, especially businesses undergoing significant change or undertaking major transactions. In recent years I have undertaken corporate advisory activities and research around the junior gold sector, including an assessment of many companies and projects, especially in Western Australia. I feel I can very usefully apply this knowledge and experience to Dampier, and I look forward to helping rebuild shareholder value in the Company for the benefit of all shareholders.

In my opinion, the Company will best serve the interests of its shareholders by moving forward and acquiring new assets and projects that can be developed using the existing financial and human resources at its disposal, thereby adding value to the Company and its shares.

I consented to join the board as I had a good knowledge of the Company's recent circumstances from having been an adviser, and also because I felt I would be able to contribute significantly to the merger and acquisition process that the Company is likely to face in the near future.

Dampier Chairman Rod Hanson invited me to join the board several weeks before my appointment, and I understand that all the then directors of the Company were advised of my proposed appointment in advance with ample notice. A majority of directors then voted to appoint me to the board on 6 March 2014.

I was also appointed at a time where the board of the Company was concerned that one potential outcome of the meeting on 7 March 2014 was the possibility that the board would end up with only two directors and therefore be non-compliant. Indeed that was the actual outcome of shareholder voting of the meeting as Annie Guo was not appointed, and Richard Hay was removed.

Had I not been appointed before the shareholders meeting, the Company would have been left with only two directors after that meeting, in breach of the Corporations Act and ASX Listing Rules.

I consented to act as a director in these difficult circumstances for the Company in good faith.

Three days after my appointment, Columbus and Sahara requisitioned another shareholders meeting (this meeting) to remove me as a director, without any due consideration of my skills and experience, nor any sound or reasonable explanation of why I should be so removed.

It would appear to me that the central motive for seeking to remove myself and Rod Hanson from the board, and the replacement of us with direct nominees of Columbus and Sahara, is that such a change would consolidate total control of Dampier by Columbus and Sahara.

Yet Dampier shareholders rejected the notion of granting increased board representation to Columbus as recently as 7 March 2014.

**If shareholders vote in favour of all resolutions on 8 May 2014, Sahara and Columbus will have directly appointed all three Dampier directors, yet together they control only around 23% of the Company's shares.**

Further, these two shareholders have not been able to articulate any plans they have for the Company. They claim to have identified potential acquisitions for the Company, yet no details have been forthcoming. No strategy for the future has been clearly articulated. The board has recently made it clear to Columbus and Sahara that we would consider all proposals on their merits and with an open mind.

In contrast, the current (majority) board and management have identified and analysed several potential new projects for the Company already this year, but progress with these transactions has been frustrated by the ongoing shareholder disruption.

In the interests of avoiding the cost and time of holding another S.249D meeting, Rod Hanson and myself proposed a written compromise plan to Columbus on 15 March 2014. Columbus have expressly indicated they will not agree to any compromise, or negotiate any solution to the current impasse. My interactions with Columbus during my short tenure on the board lead me to suspect that it is mainly concerned with furthering its own interests and agenda, and not necessarily those of all shareholders.

I believe it will not be in the best interests of all shareholders to have Columbus and Sahara (and their two newly nominated board representatives) in total control of the Dampier board. Yet this is the outcome which will result if shareholders vote in favour of all the resolutions.

**I recommend shareholders vote AGAINST ALL RESOLUTIONS.**

Yours sincerely



Ben Loiterton  
Independent Non-executive Director

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dampiergold

Dampier Gold Ltd  
ABN 43 141 703 399

┌ 000001 000 DAU  
MR SAM SAMPLE  
FLAT 123  
123 SAMPLE STREET  
THE SAMPLE HILL  
SAMPLE ESTATE  
SAMPLEVILLE VIC 3030

**Lodge your vote:**

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**Proxy Form**



**Vote online**

Go to [www.investorvote.com.au](http://www.investorvote.com.au) or scan the QR Code with your mobile device.  
Follow the instructions on the secure website to vote.



**Your access information that you will need to vote:**

**Control Number: 999999**

**SRN/HIN: I9999999999 PIN: 99999**

PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

**For your vote to be effective it must be received by 9:00am (WST) Tuesday, 6 May 2014**

**How to Vote on Items of Business**

All your securities will be voted in accordance with your directions.

**Appointment of Proxy**

**Voting 100% of your holding:** Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote as they choose. If you mark more than one box on an item your vote will be invalid on that item.

**Voting a portion of your holding:** Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

**Appointing a second proxy:** You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

**A proxy need not be a securityholder of the Company.**

**Signing Instructions for Postal Forms**

**Individual:** Where the holding is in one name, the securityholder must sign.

**Joint Holding:** Where the holding is in more than one name, all of the securityholders should sign.

**Power of Attorney:** If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

**Companies:** Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

**Attending the Meeting**

Bring this form to assist registration. If a representative of a corporate securityholder or proxy is to attend the meeting you will need to provide the appropriate "Certificate of Appointment of Corporate Representative" prior to admission. A form of the certificate may be obtained from Computershare or online at [www.investorcentre.com](http://www.investorcentre.com) under the information tab, "Downloadable Forms".

**Comments & Questions:** If you have any comments or questions for the company, please write them on a separate sheet of paper and return with this form.

**GO ONLINE TO VOTE,  
or turn over to complete the form** ➔

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MR SAM SAMPLE  
FLAT 123  
123 SAMPLE STREET  
THE SAMPLE HILL  
SAMPLE ESTATE  
SAMPLEVILLE VIC 3030

**Change of address.** If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



I 9999999999

I ND

# Proxy Form

Please mark  to indicate your directions

## STEP 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of Dampier Gold Limited hereby appoint

the Chairman of the Meeting OR

**PLEASE NOTE:** Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the General Meeting of Dampier Gold Limited to be held at The Celtic Club, 48 Ord Street, West Perth, Western Australia on Thursday, 8 May 2014 at 9:00am (WST) and at any adjournment or postponement of that meeting.

## STEP 2 Items of Business

**PLEASE NOTE:** If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

|              |  | For                      | Against                  | Abstain                  |
|--------------|--|--------------------------|--------------------------|--------------------------|
| Resolution 1 | Appointment of Director – Malcolm Carson | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Resolution 2 | Appointment of Director – Peter Evans    | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Resolution 3 | Removal of Director – Rodney Hanson      | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Resolution 4 | Removal of Director – Ben Loiterton      | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

The Chairman of the Meeting will not vote undirected proxies and your vote will not be counted in calculating the required majority if a poll is called on Resolutions 1 to 4. In order for your votes to be counted on Resolutions 1 to 4, you must direct your proxy how to vote on Resolutions 1 to 4.

## SIGN Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

Contact Name \_\_\_\_\_

Contact Daytime Telephone \_\_\_\_\_

Date / /

DAU

1 8 2 0 4 0 A

Computershare +