



dampiergold

# ASX Announcement

19 May 2014

Dampier Gold's new management team appointed by majority shareholders on 8 May 2014 will monitor the ORD Farm-in JV on the Plutonic Dome Project and seek to secure production or near to production gold assets to achieve long term sustainable cash flow and share price growth.

## ASX : DAU

### ISSUED CAPITAL

Ordinary shares

66,685,050

## DIRECTORS

**Mr Malcolm Carson**

Chairman

**Mr Peter Evans**

Non-Executive Director

**Mr Peiji Zhang**

Non-Executive Director

**Ms Hui (Annie) Guo**

Alternate Non-Executive Director

## CONTACT

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## COST CUTTING MEASURES

After reviewing the Company's current and future requirements, and given the size and nature of its existing operations, the Directors of Dampier Gold Limited announce that they are implementing a number of cost cutting initiatives with the objective of materially reducing the Company's administration and corporate overheads.

As Dampier has farmed out its Plutonic Dome Gold Project, Mr Richard Hay, the Company's CEO, has been given notice of redundancy notice in accordance with his contract.

The Directors wish to thank Mr Hay for his services to the Company.

The Directors will implement further cost cutting measures to reduce administration overheads at the earliest opportunity.

Funds saved from these cost cutting measures will be directed towards reviewing investment opportunities for the Company.

Several opportunities have been identified and are being evaluated.

Malcolm Carson

Chairman

DAMPIER GOLD LIMITED