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ASX/MEDIA RELEASE

BARDOC MAKES KEY FINANCE APPOINTMENT AS IT CLOSES-IN ON FEASIBILITY STUDY AND PROJECT FINANCING

Former senior Newmont executive Oliver Mortensen appointed as Chief Financial Officer

Bardoc Gold Limited (**ASX: BDC**) (**Bardoc or the Company**) is pleased to announce the appointment of highly-experienced former Newmont and Barrick mining executive **Oliver Mortensen** as Chief Financial Officer, effective from 8 March 2021.

This latest senior appointment comes as Bardoc continues to strengthen its senior leadership team as it makes the transition to development and operations at its flagship 100%-owned **3.03Moz Bardoc Gold Project**, located ~40km north of Kalgoorlie in Western Australia.

Mr Mortensen, who has vast experience in the Australian gold industry, will be an important addition to the Bardoc team, with the Definitive Feasibility Study (DFS) on the Bardoc Project now in its final stages.

The DFS is on track for delivery this quarter, paving the way for a Final Investment Decision (FID) on a new long-term gold mining and processing operation at the Bardoc Project.

Mr Mortensen is a Chartered Accountant with 15 years of experience across public practice, private and public companies. He has extensive finance leadership experience both in public practice and within the mining industry. He has worked in the mining industry since 2010, holding various finance leadership roles for Thiess in the Bowen Basin, Barrick in the Goldfields, BGC Contracting and seven years with Newmont.

During his time at Newmont, Mr Mortensen led finance functions at the world-class Boddington Gold mine, business readiness functions at Merian Gold mine in Suriname as the mine was commissioned, led business planning for the North American portfolio of operations in Nevada, and North American portfolio business planning merger activities in Vancouver as part of the Newmont/Goldcorp merger.

Mr Mortensen holds Bachelor of Commerce and Bachelor of Physical Education degrees.

Following Mr Mortensen's appointment, Bardoc's current CFO/Company Secretary, Mr Russell Hardwick, will continue in the role of Company Secretary.

MANAGEMENT COMMENTS

Bardoc Gold's Chief Executive Officer, Mr Robert Ryan, said he was delighted to have attracted someone with such an extensive range of corporate, financial, commercial and strategic skills in the global mining industry to fill this key finance role in the Company's leadership team.

"Oli Mortensen is an accomplished senior executive in the gold sector and I am delighted to have the opportunity to work alongside him once again – having done so previously at Barrick. This marks another important step in our growth and development as a company, ensuring we have the right people in the right positions to oversee our next growth steps as we embark on project financing, construction and development."

“I have every confidence that Oli will be an invaluable addition to the team as we progress discussions with banks and financiers, complete the DFS and secure an appropriate funding package to take the Bardoc Project into production.

“Oli’s appointment as CFO comes as we expand the management team to add in additional capabilities to assist in overseeing the financing, development, construction and successful operation of the Bardoc Gold Project.”

ISSUE OF PERFORMANCE RIGHTS

As part of Mr Mortensen’s appointment, the Company advises that it will issue 2,000,000 Performance Rights under the terms of the Performance Rights and Option Plan approved by shareholders. The Performance Rights will not vest, nor any underlying shares be issued, unless the performance conditions set by the Board have been achieved. Performance Rights issued form an important part of the remuneration and incentive packages for the senior management team. The following table outlines key business and retention objectives:

Unlisted Performance Rights	Class N	Class O
Number to be issued	750,000	1,250,000
Principle Terms /Vesting Conditions (4 Year Term from date of issue)	<p>Class N</p> <ul style="list-style-type: none"> - the Delivery of a Definitive Feasibility Study to the Board’s satisfaction by Q1 2021 (Feasibility condition); - the Company’s 10-day volume weighted average price (VWAP) being greater than \$0.10 per Share at any time subsequent to the date of the grant (Market-based condition); - the Company delineating a minimum JORC Resource of greater than 3,500,000 ounces at any time subsequent to the date of the grant (Resource condition) - Other than for reasons outside of the control of the Holder (such as invalidity, bona fide redundancy, or death) the holder remains employed or engaged with the Company for 12 months. <p>Class O</p> <ul style="list-style-type: none"> - The Bardoc Board resolving for a decision to mine (Decision Condition) - the Company’s 10-day volume weighted average price (VWAP) being greater than \$0.12 per Share at any time subsequent to the date of the grant (Market-based condition); - Commissioning of a processing facility on or before the date identified in the Board approved construction schedule and within the approved budget (Commissioning Condition); - Other than for reasons outside of the control of the Holder (such as invalidity, bona fide redundancy, or death) the holder remains employed or engaged with the Company for 24 months. 	
Issue Price	Nil	



Approved for release by

Robert Ryan
Chief Executive Officer

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