



14 MARCH 2019

ASX/MEDIA RELEASE

**PROPOSED ISSUE OF PERFORMANCE RIGHTS**

Bardoc Gold Limited (**ASX: BDC, Bardoc or the Company**) advises that the Board has resolved to issue a total of 41,600,000 Performance Rights to Directors, executives and employees of the Company under the terms of the Performance Rights and Option Plan approved by shareholders.

The issue of Performance Rights to Directors, as set out below, is subject to the approval of Bardoc shareholders at the next General Meeting or Annual General Meeting of 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 under the plan form the at-risk remuneration for Directors, management and staff.

Please refer to Annexure A for details of the proposed performance/vesting conditions.

The Company provides the following information in relation to the proposed issue:

Unlisted Performance Rights	Class E	Class F	Class G
Number proposed to be issued to Directors (subject to shareholder approval)	8,000,000	11,250,000	10,250,000
Number proposed to be issued to Executives and Staff.	-	6,050,000	6,050,000
Principle Terms	The unlisted performance rights will be issued under the terms of the Performance Rights and Option Plan approved by shareholders on 29 June 2017. Key terms and objectives are shown in Annexure A.		
Issue Price	Nil		

## ANNEXURE A – PROPOSED PERFORMANCE RIGHTS VESTING CONDITIONS

The Performance Rights shown below will not vest (and the underlying shares will not be issued) unless the performance vesting conditions set out below have been satisfied. The following table outlines key business and retention objectives with vesting terms of four years: -

Tranche / Class	Vesting Conditions
E	<ul style="list-style-type: none"> <li>- The Company completing a capital raising of not less than \$10 million (<b>Capital Raising Condition</b>).</li> <li>- 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.</li> </ul>

Tranche / Class	Vesting Conditions
F	<ul style="list-style-type: none"> <li>- The Company delineating a minimum JORC Resource of greater than 3,000,000 ounces at any time subsequent to the date of the grant (<b>Resource condition</b>).</li> <li>- The 10-day VWAP of Bardoc shares being greater than \$0.06 per share.</li> <li>- 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.</li> </ul>

Tranche / Class	Vesting conditions
G	<ul style="list-style-type: none"> <li>- The Bardoc Board resolving to make a decision to mine (<b>Decision Condition</b>).</li> <li>- The 10-day VWAP of Bardoc shares being greater than \$0.08 per share.</li> <li>- 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.</li> </ul>

For further information contact:

**INVESTORS:**

**John Young** Bardoc Gold Limited  
 Telephone: 0419 954 020  
 Email: admin@bardocgold.com.au

**MEDIA:**

**Nicholas Read** Read Corporate  
 Telephone: 0419 929 046  
 Email: info@readcorporate.com.au