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ASX/MEDIA RELEASE

BARDOC COMPLETES \$12.03M CAPITAL RAISING FOLLOWING COMPLETION OF OVERSUBSCRIBED ENTITLEMENT ISSUE

Strong demand from existing shareholders and institutional and high net worth investors

Key Points:

- **1-for-10 non-renounceable rights issue closes oversubscribed.**
- **Strong demand from new institutional and professional investors for shortfall.**
- **Total proceeds of \$4.4M from rights issue plus additional applications received for \$0.63M.**
- **Entitlements issue plus earlier placement completes total capital raising of \$12.03M.**
- **Puts Bardoc in a strong position to continue to execute its Australian gold strategy.**
- **Aggressive resource expansion and exploration drilling campaign in progress at 2.6Moz Bardoc Gold Project.**

Bardoc Gold Limited (**ASX: BDC, Bardoc or the Company**) is pleased to announce that it has raised a total of \$12.03 million, in excess of its original target of \$11.3 million, following the successful completion of its entitlements offer following strong demand from existing shareholders and new institutional and high net worth investors.

Details of the \$7.0 million Placement and \$4.3 million Entitlements issue were announced in the Company's ASX Release of 28 February 2019.

The 1-for-10 non-renounceable pro-rata entitlements offer, which was undertaken at an issue price of \$0.04 per Share to existing shareholders (**Entitlements Issue**), closed on 18 April 2019. The Company advises the results of the Entitlements issue as follows:

Total number of Shares available under the Offer document	110,056,996
Pro-rata entitlement Shares applied for under the Offer	49,942,163
Additional Shortfall /Top-up Shares applied for under the Offer	60,114,833
Additional applications to be placed under Listing Rule 7.1	15,673,763
Total Number of Shares to be issued	125,730,759
Total Funds Raised	\$5,029,230

The Company received additional shortfall applications and accepted those for 15,673,763 shares from existing and new sophisticated and professional investors. These additional shares will be issued within the Company's existing placement capacity under ASX Listing Rule 7.1. Accordingly, no shareholder approval will be required for the issue of these additional shares.

The new shares and shortfall shares are expected to be issued as follows:

- 105,730,759 – 30 April 2019 (normal trading expected to commence on 1 May 2019)
- 25,000,000 – 10 May 2019 (normal trading expected to commence on 13 May 2019)

The Company received strong demand for the shortfall from both new institutional and high net worth investors.

Bardoc Gold Chief Executive Officer, Mr Robert Ryan, said: *"We are delighted with the response to the Entitlement issue and the previous \$7 million placement, which allows us to fast-track our Australian gold strategy and puts us in an outstanding position as an emerging WA gold explorer and developer.*

"We have already commenced a +10,000m RC and diamond drilling program aimed at discovering new deposits which will add to the 2.6Moz Resource inventory at the Bardoc Gold Project (see ASX Release, 13 November 2018).

"This busy program should generate consistent news-flow over the coming months with the aim to build a Resource inventory of scale and relevance as quickly as we can, to give ourselves the best opportunity of creating a sustainable gold business that will appeal to global investors."

For further information contact:

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