

Appendix 5B

Mining exploration entity quarterly report

Introduced 1/7/96. Origin: Appendix 8. Amended 1/7/97, 1/7/98, 30/9/2001, 01/06/10.

Name of entity

DGR Global Limited

ABN

67 052 354 837

Quarter ended ("current quarter")

31 March 2012

Consolidated statement of cash flows

Cash flows related to operating activities	Current quarter \$A'ooo	Year to date (9 months) \$A'ooo
1.1 Receipts from product sales and related debtors including Goods & Services Tax	444	1,644
1.2 Payments for (a) exploration & evaluation	(857)	(3,833)
(b) development	-	-
(c) production	-	-
(d) administration	(2,099)	(5,046)
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	78	383
1.5 Interest and other costs of finance paid	(2)	(3)
1.6 Income taxes paid	-	-
1.7 Other (provide details if material)	-	-
Net Operating Cash Flows	(2,436)	(6,855)
Cash flows related to investing activities		
1.8 Payment for purchases of:		
(a) prospects	-	-
(b) equity investments	-	(2,250)
(c) other fixed assets	(80)	(108)
1.9 Proceeds from sale of:		
(a) prospects	-	-
(b) equity investments	333	735
(c) other fixed assets	-	-
1.10 Loans to other entities	-	-
1.11 Loans repaid by other entities	-	-
1.12 Other (Security Deposits)	(593)	(736)
Net investing cash flows	(340)	(2,359)
1.13 Total operating and investing cash flows (carried forward)	(2,776)	(9,214)

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1.13	Total operating and investing cash flows (brought forward)	(2,776)	(9,214)
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options, etc.	-	-
1.15	Proceeds from issue of shares in subsidiaries to outside equity interests	892	1,692
1.16	Proceeds from sale of forfeited shares	-	-
1.17	Proceeds from borrowings	-	-
1.18	Repayment of borrowings (leases and other)	(4)	(10)
1.19	Dividends paid	-	-
1.20	Other (Capital Raising Costs and Seed Capital not yet allocated)	(438)	(2,409)
	Net financing cash flows	450	(727)
	Net increase (decrease) in cash held	(2,326)	(9,941)
1.21	Cash at beginning of quarter/year to date	7,186	14,801
1.22	Exchange rate adjustments to item 1.20	-	-
1.23	Cash at end of quarter	4,860	4,860

Payments to directors of the entity and associates of the directors
Payments to related entities of the entity and associates of the related entities

		Current quarter \$A'000
1.24	Aggregate amount of payments to the parties included in item 1.2	112
1.25	Aggregate amount of loans to the parties included in item 1.10	Nil

1.26 Explanation necessary for an understanding of the transactions

Amount included at item 1.15 for the current quarter represents \$0.15m seed capital for Pinnacle Gold Pty Ltd and \$0.74m seed capital for IronRidge Resources Limited.

Amount included in item 1.20 for the current quarter represents prepaid capital raising costs in connection with the IPO of Armour Energy Limited. Amount included in item 1.20 for "year to date" represents \$1.29m cash relating to AusNiCo which was deconsolidated from DGR Global Limited and \$1.1m of prepaid capital raising costs in connection with the IPO of Armour Energy Limited.

Amount included at item 1.24 includes payments made in the current quarter by DGR Global Limited for director fees and fees paid to Samuel Capital Pty Ltd and Samuel Holdings Pty Ltd for the provision of consultancy services provided.

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Non-cash financing and investing activities

- 2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

AusNiCo Limited ("AusNiCo") deconsolidated from DGR Global Ltd ("DGR") as a result of its placement and share purchase plan during the quarter ended 31 December 2011. Accordingly, DGR now accounts for its investment in AusNiCo under the equity method of accounting.

- 2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

Nil

Financing facilities available

Add notes as necessary for an understanding of the position.

	Amount available \$A'000	Amount used \$A'000
3.1 Loan facilities	Nil	Nil
3.2 Credit standby arrangements	Nil	Nil

Estimated cash outflows for next quarter

	\$A'000
4.1 Exploration and evaluation	1,500
4.2 Development	-
4.3 Production	-
4.4 Administration	750
Total	2,250

Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.	Current quarter \$A'000	Previous quarter \$A'000
5.1 Cash on hand and at bank	4,860	7,186
5.2 Deposits at call	-	-
5.3 Bank overdraft	-	-
5.4 Other (provide details)	-	-
Total: cash at end of quarter (item 1.22)	4,860	7,186

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Changes in interests in mining tenements

	Tenement reference	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter	
6.1	Interests in mining tenements relinquished, reduced or lapsed	16859 (IronRidge Resources Ltd)	Exploration Permit for Minerals "EPM"	100%	0%
		17580 (IronRidge Resources Ltd) 16260 (Eastern Exploration Pty Ltd)	EPM EPM	100% 100%	0% 0%
6.2	Interests in mining tenements acquired or increased	7897 (Pinnacle Gold Pty Ltd)	Exploration License "EL"	0%	100%
		7903 (Pinnacle Gold Pty Ltd) 7898 (Pinnacle Gold Pty Ltd)	EL EL	0% 0%	100% 100%

Notes:

- 1 DGR Global Ltd holds a 58% interest in IronRidge Resources Ltd
- 2 DGR Global Ltd holds a 58% interest in IronRidge Resources Ltd
- 3 DGR Global holds a 94% interest in Pinnacle Gold Pty Ltd

Issued and quoted securities at end of current quarter

Description includes rate of interest and any redemption or conversion rights together with prices and dates.

	Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.1	Nil	Nil		
7.2				
7.3	324,202,760	324,202,760		

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7.4	Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs				
7.5	+Convertible debt securities (description)	Nil	Nil		
7.6	Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted	Nil	Nil		
7.7	Options (description and conversion factor)			<i>Exercise price</i>	<i>Expiry date</i>
		16,000,000		28 cents	29/11/13
		12,000,000		28 cents	28/02/14
		300,000		28 cents	28/02/15
7.8	Issued during quarter	300,000		28 cents	28/02/15
7.9	Exercised during quarter				
7.10	Expired during quarter				
7.11	Debentures (totals only)	Nil			
7.12	Unsecured notes (totals only)	Nil	Nil		

Compliance statement

- This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act or other standards acceptable to ASX (see note 4).
- This statement does ~~does not~~* (delete one) give a true and fair view of the matters disclosed.

Sign here:



(Company Secretary)

Date: 30 April 2012

Print name:

Karl Schlobohm

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Notes

- 1 The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.
- 2 The "Nature of interest" (items 6.1 and 6.2) includes options in respect of interests in mining tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenement, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2.
- 3 **Issued and quoted securities.** The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.
- 4 The definitions in, and provisions of, *AASB 1022: Accounting for Extractive Industries* and *AASB 1026: Statement of Cash Flows* apply to this report.
- 5 **Accounting Standards** ASX will accept, for example, the use of International Accounting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

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