

DGR Global Limited

2 December 2014

ASX Announcement

DGR Global Secures Cornerstone Investor for IronRidge Resources

Highlights:

Conditional Subscription Agreement

- Conditional Agreement by Johannesburg Stock Exchange listed South African mining specialist Assore Limited (“Assore”) to invest £6,984,369 into IronRidge Resources Limited (IronRidge) for a shareholding of 26.7% - 30.3%, subject to the final size of the IPO capital raising.
- Assore’s investment to provide conditional cornerstone backing for IronRidge’s IPO and AIM listing.
- DGR holds 62.29m shares in IronRidge, which will represent a 23.5% – 26.7% holding post IPO and AIM listing.
- Assore to nominate two Non-executive Directors to the IronRidge Board.
- Assore to have certain pre-emptive rights in respect of share issues for capital raisings (detail below).

Project Highlights

- Highly prospective hematite rich iron targets are evident in IronRidge’s 100% owned Tchibanga and Belinga Sud licence areas.
- 100km long belt of targets at Tchibanga.
- Tchibanga’s prospectivity supported by airborne magnetic and Falcon gravity surveys.
- Low capital infrastructure opportunities with Tchibanga located 60km west of port of Mayumba targeting early stage direct shipping hematite ore production.
- An intense two year work program is planned.

The Directors of DGR Global Limited (DGR) advise that IronRidge, in which DGR previously held a 46% interest, has entered into a conditional agreement with the South African high grade iron ore, chromite and manganese miner Assore to cornerstone the IPO and listing of Iron Ridge on the AIM market of the London Stock Exchange. Assore’s investment comprises a subscription, in two tranches, for ordinary shares in IronRidge totalling £6,984,369. The agreement with Assore supercedes the previous agreement concluded by IronRidge with Assore’s associated company Assmang Proprietary Limited (“Assmang”), entered into on 1 May 2014, as previously announced.

Assore has completed the first tranche of the raising of £317,702 at 7.6p for the issue of 4,166,667 shares and now holds a registered interest of 2.97% in IronRidge. Assore has agreed to a second tranche of investment of £6,666,667 subject to and conditional on completion of amongst other things, a minimum capital raising of £9,363,218 at a price of 10p per share (which includes the funding procured from Assore). IronRidge is currently negotiating the subscription of a further £2.7m to complete the minimum raising.

The maximum raising of £12,540,242 is being pursued by IronRidge subject to market conditions. Assore's undiluted interest in IronRidge will, following the IPO, be between a minimum of 26.7% and a maximum of 30.3%. IronRidge will, pursuant to the agreement, appoint two Assore nominees to the Board of Directors of IronRidge. Assore's subscription is also subject to, and conditional on, approval by shareholders of IronRidge in general meeting, completion of the minimum IPO and AIM listing in accordance with a completed and agreed Admission Document by 31 March 2015.

Iron Ridge intends to complete the necessary documentation and issue a notice of meeting to shareholders in late December for a mid January 2015 meeting.

Assore will have anti dilutionary rights which will, subject to specific requirements being met under the agreement and in accordance with standard AIM practices, entitle Assore to maintain its equity level in IronRidge in future capital raisings.

Commenting on the Assore - IronRidge Agreement, DGR CEO and IronRidge Executive Chairman Mr Nick Mather said:

"DGR is obviously very pleased that IronRidge has entered this milestone agreement with Assore. Apart from securing a strong cornerstone investor for the IPO, this deal sets IronRidge apart from other junior iron explorers in Africa. Assore has an impeccable track record in mine development and operations and shows a strong willingness to be supportive and back IronRidge in its programs.

Subject to completion of the IPO and listing on AIM, the deal with Assore will equip IronRidge with support, subject to exploration and ongoing technical success, through the evolution of IronRidge from explorer to developer which is where we want to go.

The Assore - IronRidge deal is a strong endorsement for the DGR business model and the entire management and exploration team responsible for the generation of the company."

IronRidge IPO and Listing on AIM

DGR CEO Nick Mather is the Executive Chairman of IronRidge, and DGR Non-Executive Director Mr Vincent Mascolo will head up IronRidge as CEO and will be supported by the DGR administrative management under contract. Mr Mascolo, a professional mining engineer, has strong experience in major civil construction projects and these skills will assist with the development of early high grade direct shipping ore developments, one of IronRidge's important and immediate objectives.

Assore will also nominate two Non-Executive Directors to the IronRidge Board.

The planned capital raising will be cornerstoned by Assore and the balance is to be raised predominantly in Australia and the UK.

IronRidge Exploration in Gabon and Africa

IronRidge was created by DGR to focus on the exploration for and potential future development of iron ore resources and focus quickly turned to Africa. DGR was attracted to iron and Africa by forecast strong macroeconomic growth driven by relentless urbanisation globally, underpinning world iron and steel markets.

DGR and IronRidge believe that Africa offers several strategic advantages for mineral exploration generally and iron explorers specifically.

Importantly, strong improvements in sovereign and tenement security, and ground access is attracting increasing exploration funding to African projects. DGR considers Gabon to be at the forefront of this trend and has established a significant presence in Gabon. Of particular note is the Gabonese Government's commendable USD14Bn commitment to infrastructure development with a focus on road, rail and port facilities. Gabon's rich petroleum reserves are also considered advantageous for future mineral processing.

Gabon was selected as the exploration destination for IronRidge, owing to it hosting two iron rich Palaeozoic and Archean terrains both of which form part of the pre-continental breakup iron belt now evident in the Carajas region of Brazil, Equatorial West Africa, India and Western Australia's famous Pilbara iron ore regions. Persistent wet tropical environments have enriched the near surface iron profile in Gabon, forming thick iron ore caps over the iron rich substrate with samples up to 67 % iron, encountered by Iron Ridge in reconnaissance field sampling programs.

More specifically the presence of high grade iron ore samples, desirable hematite dominant mineralogy and advantageous short distances from the nearby port of Mayumba makes Iron Ridge's 100% owned Tchibanga project area covering 100km of strike length an outstanding strategic iron exploration asset. Relatively low intensity exploration activities conducted by previous explorers and access to and interpretation of Falcon gravity survey data and magnetic data collected by previous explorers and Government bodies have enabled IronRidge to outline a number of high priority targets which will be investigated following the capital raising.

Field programs following the raising and listing will focus on the numerous targets in the wholly owned key Tchibanga Licence area in Southern Gabon, favourably located only 60km west of the port of Mayumba. Early drilling programs are also planned to investigate the outcropping hematite rich mineralisation on the Mont Pele target area in the south east of the area of interest. Additional works are planned for the Belinga Sud area on the southern edge of the massive Belinga Iron Ore project in Northern Gabon.

Assore has a very successful track record in mining and development in the African theatre. Assore has a 50% interest through Assmang in the combined 14mtpa production at the Beeshoek and Khumani iron ore mines.

This generative initiative that has established IronRidge in Gabon was led by DGR's New Opportunities Group Exploration Managers and Business Development Managers.

About Assore

Assore Limited ("Assore") is a South African supplier of raw material to the world's steel mills and alloy plants, leveraging its 50% shareholding in Assmang. Assmang is an equal joint venture with African Rainbow Minerals Limited, which focuses on three commodities, namely, iron ore, manganese and chrome.

The Iron Ore division operates the high grade Khumani and Beeshoek mines, both of which are situated in the Northern Cape Province of South Africa. Assmang's Manganese Ores & Alloys division operates two manganese mines in the Northern Cape Province of South Africa, namely N'Chwaning and Gloria, and the ferromanganese works at Cato Ridge in the KwaZulu-Natal province plus the Machadodorp ferromanganese works in Mpumalanga province.

Assmang has also recently established a joint venture manganese alloy smelting facility, Sakura Ferroalloys, in Sarawak, Malaysia, together with Japan's Sumitomo Corporation and Taiwan's China Steel Corporation.

The Chrome Ore division incorporates the Dwarsrivier chrome mine in the Mpumalanga Province of South Africa.

Assore is listed on the Johannesburg Stock Exchange

Chairman of Assore, Mr Desmond Sacco, commented:

"This investment forms an important component of Assore's important strategic objectives, namely, to evaluate opportunities to invest in assets on the African continent, outside of South Africa. IronRidge offers Assore exposure to some of West Africa's most promising iron ore areas and we are excited by the quality of its projects, and importantly, the quality and leadership of the IronRidge management team. While IronRidge's projects are still early-stage in nature, and extensive exploration and drilling still has to be commenced and undertaken, Assore believes that the long term potential of IronRidge warrants Assore's investment. The Board of Assore is committed to its investment in IronRidge, as the company moves from an exploration company into a producing one over the coming years."



On behalf of the Board
Karl Schlobohm
Company Secretary

Competent Persons Statement

The information herein that relates to Exploration Results is based on information compiled by Nicholas Mather B.Sc (Hons) Geol., who is a Member of The Australian Institute of Mining and Metallurgy. Mr Mather is employed by Samuel Capital Pty Ltd which provides certain consultancy services including the provision of Mr Mather as the Managing Director of DGR Global Ltd (and a director of DGR Global Ltd's subsidiaries and associates, including IronRidge Resources).

Mr Mather has more than five years experience which is relevant to the style of mineralization and type of deposit being reported and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. This public report is issued with the prior written consent of the Competent Person(s) as to the form and context in which it appears.

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Electronic copies and more information are available on the Company website: www.dgrglobal.com

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