



DGR Global Limited

8 March 2016

DGR Business Update

The Directors of DGR Global Limited (ASX: DGR) wish to provide shareholders and investors with an update of the latest activity and developments with respect to its interest in LSE(AIM)-listed SolGold Plc.

SolGold plc | LSE(AIM): SOLG – DGR 16% - 152.5m Shares | www.solgold.com.au

On **Friday 4 March 2016**, SolGold released a further exploration update from its flagship Cascabel copper-gold porphyry project in Ecuador. As at 12.00pm on Thursday 3 March 2016, Hole 16 - which is being drilled in the Alpala Central deposit - was at a depth of 1,217m. The drill hole was continuing to encounter intense porphyry style copper-gold mineralization.

Initial assay results from an upper 250m portion of Hole 16 (514m to 764m) returned strong results, and have extended the increase the known strike extent of copper and gold mineralisation along the greater Alpala trend to over 650m. Details of the assay results and other exploration matters are available in the announcement of 4 March 2016 on the SolGold website (www.solgold.com.au) or the London Stock Exchange under the code SOLG.

The Alpala Central deposit is only one of several copper-gold porphyry prospects identified by SolGold within the broader Cascabel concession. In 2016, SolGold is planning an initial resource statement over a portion of the Alpala Central deposit, the most advanced target at Cascabel. In addition, it is planning to commence drill testing the other key targets within the Cascabel concession. It also plans to complete further metallurgical testing, and the completion of early stage mine and plant design in line with a scoping study for economic development options at Cascabel. SolGold is investigating both high tonnage / low grade open cut potential as well as high grade / low tonnage underground developments as a block caving operation.

On **Monday 7 March 2016**, SolGold undertook an allotment of shares to numerous parties including DGR Global. Under the allotment, which was priced at 2.3p (being 80% of the 5 trading day VWAP), DGR Global converted its Convertible Note, the accrued Convertible Note interest, and a further loan covering management fees and various outlays made on behalf of SolGold.

As a result, DGR Global has increased its shareholding in SolGold to a total of 152,532,214 shares, representing approximately 16% of the Company.

SolGold's Cascabel Project boasts numerous large porphyry copper-gold targets within a cluster of prospective porphyries in a relatively unexplored section of the Andean copper belt. SolGold enjoys the support of the Ecuadorean Government in developing the nation's exploration and mining industry. Cascabel presents numerous logistical advantages which augment its likely large scale and high copper-gold grades. It is located on a sealed multi-lane national highway at a low elevation with abundant water, labour, hydroelectric power, and a short 80km distance to a Pacific deep water port site and 150kms to an established deep water port at Esmeraldas.



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About DGR Global Limited

DGR Global's business is the creation of resource exploration development and mining companies.

The business uses the skills of a core team of talented geoscientists to identify resource projects capable of yielding world class discoveries of attractive commodities.

This is achieved through:

- The identification of commodities with a favorable 20 year price outlook.
- Geological terranes with:
 - A demonstrated strong endowment for that commodity;
 - An under-explored history;
 - Opportunity for the application of recently developed exploration techniques;
 - Jurisdictions with improving socio-economic and regulatory frameworks;
 - Extensive available tenures.

DGR provides initial seed funding and management support to secure these assets in subsidiaries and develop these assets to more advanced funding stages. The Company has a pipeline of projects in daughter companies at various stages of emergence, and has recently crystallised a significant return through the sale of its 15% holding in Orbis Gold for \$26million. Further development of its holdings in AIM-listed SolGold and IronRidge Resources and ASX-listed AusTin Mining, Dark Horse Resources and Armour Energy, and unlisted Archer Resources, are expected over the coming years.

DGR Global has commenced an intended program of judicious dividend payments to its shareholders. The future of the dividend program will depend on circumstances from time to time.

The previous resource exploration and funding activities of DGR's key personnel underscore the opportunities provided by the DGR business model.



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