

DGR Global Limited
21 December 2017
DGR Business Update

The Board of Directors of international resource company creator, DGR Global Limited (**the Company; ASX: DGR**), is pleased to provide an update with regard to various developments over the last quarter within the Company's range of sponsored listed entities.

Interested shareholders are encouraged to read the full releases of each particular company mentioned below, as compliance with the ASX Listing Rules restricts what can be detailed by DGR Global in this announcement. Shareholders are also reminded that updates, photos and articles of relevance for each company are available via their Twitter accounts, and by registering to receive news directly via our electronic mail-out service.

SolGold plc | LSE / TSX: SOLG (12% owned by DGR)

In early December at the Mines and Money London Conference, Nicholas Mather was again awarded for the CEO of the Year – Exploration. SolGold won the Exploration Award for the efforts at the Cascabel Project and Ecuador (where SolGold's flagship Cascabel Copper-Gold Porphyry Project is located) won the Country Award.



Photo from the Mines and Money London Conference following the awards ceremony.

Overnight, SolGold announced that it remains on track to release its Maiden Mineral Resource Estimate for the Alpala prospect at its flagship Cascabel copper gold porphyry project in northern Ecuador this week. SolGold also announced further details of its regional exploration program which is ongoing across its 77 100% owned tenement portfolio in Ecuador. Highly encouraging rockchip assay results from the La Hueca Project were reported.

Copies of all of SolGold's market releases are available on the Company's website (www.solgold.com.au).

The current value of DGR Global's investment in SolGold is approximately \$100 million.

IronRidge Resources Limited | LSE(AIM): IRR (26% owned by DGR)

On 9 November, IronRidge announced that multiple high-grade lithium pegmatite trenching and rock chip sampling results had been received for its Ewoyaa and Abonku prospects, within the Mankessim license area of Ghana, West Africa. IronRidge plans to better define the surface mineralisation footprints through mapping and pitting over the Ewoyaa and Abonku prospects in preparation for the initial RC-DD drill programme designed to test the Ewoyaa prospect. Numerous target areas were also identified within IronRidge's recently acquired high-resolution airborne geophysical survey in Ghana.

On 23 November, IronRidge announced the commencement of the 2017/2018 field programme at the Company's wholly-owned Dorothe Gold Project in Chad, Central Africa. A 30 tonne excavator was mobilised to site and is expected to undertake trenching through to Q1. The aim of the Dorothe trenching program is to define grade, width and strike continuity of surface mineralised zones intersected to date within the Dorothe project over a 1.8km x 1km area at 200m trench spacing. Results from the trenching program will assist in designing a maiden drill program.

Full details of this, and all other IronRidge announcements, are available on the Company's website (www.ironrideresources.com.au).

The current value of DGR Global's investment in IronRidge is approximately \$30 million.

Armour Energy Limited | ASX: AJQ (22.5% owned by DGR)

On 30 October, Armour Energy announces that it had been successful in the Queensland Government petroleum acreage release tender, and had been notified by the Queensland Department of Natural Resources and Mines that it is the preferred tenderer for tender area PLR2016/2017-1-2 on the Roma Shelf, in the Surat Basin (tender area).

The tender area comprises 365 square kilometres and is to be awarded to Armour for nil consideration by the Queensland Government following a competitive tender process. The tender area is contiguous with Armour's PL71 and the Ungabilla block on ATP754.

Armour is presently producing gas from its Newstead gas storage facility at 5 TJ/day, which is being sold under Armour's gas sales agreement with Australia Pacific LNG. The Newstead storage facility currently holds approximately 2.2 PJ of treated gas that currently requires only minimal re-processing (dehydration) to ensure compliance with the sales gas specification.

The next stage of the Kincora Gas Project restart involves ramp-up of gas production from existing wells which are currently shut-in. This gas will be treated by the wet gas circuit (ie. the LPG and condensate systems) at the Kincora Gas Plant. Restart work on the wet gas circuit is in the process of being finalized, and is expected to be completed shortly.

Full details of this, and all other Armour Energy's announcements, are available on the Company's website (www.armourenergy.com.au)

The current value of DGR Global's investment in Armour Energy is approximately \$16.8 million (\$6.3m in shares at market value plus \$10.5m in Convertible Notes at cost).

AusTin Mining Limited | ASX: ANW (19.3% owned by DGR)

On 6 October, Aus Tin announced its first sale of tin concentrate from tailings and stockpiled ore acquired as part of the Granville Tin Project in Tasmania in 2016. Aus Tin continues to work towards the commencement of Level 2 operations at Granville, but weather conditions have hampered progress. Once approved and completed, the change from Level 1 to Level 2 operations will permit the Company to increase the annual processing rate from 1,000m³ (approximately 2,500 tonnes) to 16,000m³ (approximately 40,000 tonnes), resume mining at the high grade Granville East Mine, and facilitate an increase in plant utilisation.

On 12 December, AusTin announced that it had commenced a drilling program at its Mt Cobalt project, targeting potential high grade cobalt extensions to the historic Smiths Mine. Drilling is expected to provide information on geological structure, including the location and orientation of the shear zone that is thought to control the higher grade cobalt-nickel-manganese mineralisation.

On 14 December, Aus Tin announced that it had raised \$1.45m in cash by way of private placement which will be used to accelerate development and exploration at the Company's projects, notably Mt Cobalt. Further details of same were provided by Aus Tin on 18 December in a further market release. Aus Tin directors and management converted \$300,000 of unpaid fees into the raising, taking the overall total to \$1.75m.

Aus Tin also announced on 14 December that its Taronga Stage 1 Development Application is scheduled to be considered by the Glen Innes Severn Council (GISC) on Thursday 21st December 2017.

Full details of this, and all other Aus Tin announcements, are available on the Company's website (www.austinmining.com.au)

The current value of DGR Global's investment in AusTin is approximately \$5 million.

Dark Horse Resources Limited | ASX:DHR (19.5% owned by DGR)

On 6 October, Dark Horse announced it had executed acquisition and transfer agreements for the PROAR portfolio of gold-prospective properties in Argentina. The PROAR properties encompass 40 lease areas in the Santa Cruz and Rio Negro provinces, over a combined area of 318,000Ha. The Deseado Massif in the Santa Cruz province hosts numerous low-sulphidation, epithermal, precious-metal quartz vein and vein-breccia deposits that appear to have closely followed the Jurassic acid volcanism. There are six operating mines in the area. Dark Horse will commence field operations in the first quarter of 2018.

On 8 and 16 November, Dark Horse announced details of its ongoing lithium exploration activities, including images generated from a remote sensing program designed to identify pegmatite outcropping. A detailed exploration program for 2018, including first phase drilling, is in the process of being designed.

On 30 November, Dark Horse announced that it had successfully raised \$2.25million in cash by way of an oversubscribed private placement. The Company's board and management also converted \$500,000 in unpaid fees into the placement, providing a combined total for the raising of \$2.75m.

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On 7 December, Dark Horse announced highly encouraging lithium assay results of initial surface and rock channel sampling from the Las Tapias Mine, with details of further exploration to be undertaken at Last Tapias and elsewhere across its portfolio of lithium properties also detailed.

Full details of this, and all other Dark Horse announcements, are available on the Company's website (www.darkhorseresources.com.au).

The current market value of DGR Global's investment in Dark Horse Resources is approximately \$5.3 million.

The Board of DGR Global will continue to update the market in relation to material developments within its portfolio of sponsored companies and subsidiaries.



On behalf of the Board
Karl Schlobohm
Company Secretary

Electronic copies and more information are available on the Company website: www.dgrglobal.com
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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 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 in 2015 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 Auburn Resources, are expected over the coming years.

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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.

Get regular news from DGR Global on social media

As a valued shareholder, you can now stay up to date of forces influencing the value of your investment in DGR Global by following us on Twitter.

We regularly post information about the operations of us and the DGR companies as well as what is happening in our sectors around Australia and around the world - with links to documents in the media, brokers, and other authoritative sources so you can stay up to date.

As well, our posts on Twitter will alert you to our latest ASX announcements. Join the hundreds who follow us on Twitter **@DGRGlobal**.

We've also added to our website a corporate newsroom with monthly news flow concerning DGR and the DGR sponsored companies. Located under News Bank in the investor section of the DGR website: www.dgrglobal.com.au

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