



DGR Global Limited

19 October 2015

**Response to Media Speculation Regarding Armour Energy Limited.
Clarification of DGR Intentions in respect of Westside bid for Armour Energy and
American Energy Agreements**

The Directors of DGR Global Limited (ASX: DGR) wish to address a statement made in an on-line article published by Energy News on Friday 16 October 2015.

The article claims to report on the recommendation made Thursday (15 October) by the Directors of Armour Energy Limited (ASX: AJQ) to accept the revised take-over bid lodged by WestSide Corporation Limited of \$0.20 cash plus a dividend of 6.9755 Lakes Oil NL shares per Armour share. (**WestSide Revised Offer**)

The article states; "Last night Mather and the (Armour) board agreed to accept the revised bid, which implies that major shareholder DGR Global, which is chaired by Mather, will vend its stake into the sale, putting WestSide within striking distance of its minimum target of 50.1%."

The Directors of DGR Global wish to clarify that contrary to the statements made in the article;

- a) **No public statement has been issued by DGR Global Limited in relation to the WestSide Revised Offer;**
- b) **DGR Global Limited has made no recommendation, whether by way of public statement or otherwise, in relation to WestSide Revised Offer;**
- c) **DGR Global Limited has made no recommendation, whether by way of public statement or otherwise, in relation to whether Armour Shareholders should accept the WestSide Revised Offer in the absence of a Superior Proposal or not;**
- d) **DGR Global Limited has made no recommendation, whether by way of public statement or otherwise, in relation to whether Armour Shareholders should vote against the Northern Territory Farm-out at the EGM or not;**
- e) **DGR Global Limited, which holds 75,050,000 shares (approximately 24.6%) of Armour Energy Limited, has made no decision in respect of its intentions with respect to the WestSide Revised Offer;**
- f) **DGR Global Limited has made no decision in respect to voting on the Northern Territory Farm-out at the EGM.**

DGR Global Limited ACN 052 354 837

street: Level 27, 111 Eagle Street post: GPO Box 5261 Brisbane QLD 4001

p +61 7 3303 0680 f +61 7 3303 0681 e info@dgrglobal.com.au w www.dgrglobal.com.au

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DGR Global is not bound by any of the recommendations and other statements of intention made by the Directors of Armour Energy Limited as published by Armour on Thursday 15 October 2015.

The Directors of DGR Global will provide further update to the market in due course.

The statements made in the press article referred to should be ignored.



On behalf of the Board
Karl Schlobohm
Company Secretary

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

Email: info@dgrglobal.com.au

For further information contact:

Karl Schlobohm
Company Secretary
Ph: 07 3303 0680

Pru Maclean
Investor Relations
Ph: 07 – 3303 0635

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, Navaho Gold and Armour Energy and unlisted Archer Resources, are expected over the coming years.

The Company is currently involved in the search for safe high grade, high-yielding production operations in which to invest the bulk of its available cash resources.

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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