



DGR Global Limited

28 November 2016

Execution of Underwriting Agreement

The Board of Directors of DGR Global Ltd (DGR Global, the Company; ASX: DGR) wishes to advise that the Company has executed an Underwriting Agreement (**Agreement**) with ASX-listed Lakes Oil NL (**Lakes Oil**).

Pursuant to the Agreement, DGR Global has agreed to manage and underwrite \$1.5 million of an entitlement offer to be undertaken by Lakes Oil. The Agreement is subject to Lakes Oil settling on the scrip-based acquisition of NavGas Pty Ltd from ASX-listed Dark Horse Resources (ASX: DHR) and the minority NavGas shareholders, as originally announced by Lakes Oil and Dark Horse Resources on 6 October 2016.

Lakes Oil is required to put the acquisition of NavGas to its shareholders for approval at its deferred AGM, due to be convened in January 2017.

Pursuant to the Agreement, DGR Global will earn a fee of 6% of the underwritten amount of \$1.5 million.

A handwritten signature in blue ink, appearing to read "K. Schlobohm", written over a light blue horizontal line.

On behalf of the Board
Karl Schlobohm
Company Secretary

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

For further information contact:

Mr Nicholas Mather
Managing Director
Ph: 07 3303 0680

Karl Schlobohm
Company Secretary
Ph: 07 3303 0680

Pru Maclean
Investor Relations
Ph: 07 – 3303 0601

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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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 in 2015 crystalised 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.