

DGR Global Limited
25 January 2018
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 in the last month 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 Twitter, and by registering to receive news directly via our electronic mail-out service, available for each company on their respective websites (refer below).

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

On 3 January 2018, SolGold published its maiden Mineral Resource Estimate (MRE) for the Alpala prospect of its flagship Cascabel copper-gold porphyry project in Northern Ecuador. The MRE was reported in accordance with the Canadian Institute of Mining, Metallurgy and Petroleum (CIM) Definition Standards for Mineral Resources and Mineral Reserves. The full text of the announcement, and the details of the MRE, are available on the SolGold website.

SolGold and DGR Global CEO and Managing Director, Mr Nick Mather, commented on the Alpala MRE:

"SolGold's maiden MRE is a tremendous start, and in our view by no means represents a final size or grade because the deposit is still growing. That the maiden MRE is so big, achieved with so few drill holes is testimony to the size of the system at Alpala. SolGold plans to announce updated MRE statements throughout 2018. In addition, SolGold plans to immediately follow this maiden MRE up with the initiation of a PEA (Preliminary Economic Assessment) of the deposit at Alpala, towards commencement of a PFS (Pre Feasibility Study) later in 2018."

SolGold's Chief Technical Advisor Dr Steve Garwin commented on the upside at Alpala saying:

"The maiden MRE indicates a strong potential to grow with additional drilling. There is room to upgrade the MRE by infilling areas where the current drill hole spacing exceeds 150m. This is particularly important in the Alpala Northwest area, where drill holes will target the north-westerly plunge to the deposit and add to the MRE; this will increase the contained metal content of the growing deposit."

Furthermore, the MRE reflects the assays at hand. Additional results from recently completed, ongoing, and future holes will add to the MRE. The potential for discovery of additional copper and gold mineralisation at Alpala West, Trivinio and Alpala South East is high."

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 \$87 million.

For personal use only

Armour Energy Limited | ASX: AJQ (22.4% owned by DGR)

On 2 January 2018, Armour Energy announced that its Kincora Gas Plant had been successfully recommissioned, and is now fully operational. As a result, raw gas from existing wells is being processed and sold through the Armour's Gas Sales Agreement with APLNG, with delivery at Wallumbilla via Armour's agreement with APA.

Commenting on this significant milestone for Armour, CEO Roger Cressey said,

"The complete restart of the Kincora Gas Plant is a tremendous achievement for Armour Energy. I would like to thank the Armour team and its contractors on achieving this significant milestone of restarting the LPG system and bringing the whole of the Kincora Gas Plant and associated facilities back into operation. Armour Energy is realising its plans to become a progressive Australian gas exploration and production company."

Armour commented that with the recommissioning of the LPG system, the Kincora Gas Plant is now producing condensate and LPG. Production rates of these products will vary subject to the composition of the raw gas from the various gas fields.

Armour also updated the market on its capital raising program. As a result of the production of gas as outlined above, the conditions precedent for funds managed by MH Carnegie & Co to invest an additional \$5 million in Armour Energy Convertible Notes were satisfied. The receipt of funds and the issuance of the Notes took place on 3 January 2018.

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 \$18.7 million (\$8.2m in shares at market value plus \$10.5m in Convertible Notes at face value).

Aus Tin Mining Limited | ASX: ANW (18.7% owned by DGR)

On 22 December 2017, Aus Tin Mining announced that its Taronga Stage 1 Development application had been approved. The approval followed the preparation and submission of a comprehensive Environmental Impact Statement and extensive discussions with various NSW Government agencies and community groups. The Taronga Stage 1 Development will comprise a trial mine and pilot plant to process approximately 340,000 tonnes of ore and produce a saleable concentrate over an 18 to 24 month period, and will be contained wholly within freehold property owned by the Company. A primary objective of the Stage 1 Development will be to assess areas of upside identified during the Updated Pre Feasibility Study completed in 2014, including the potential for a higher resource grade, increased tin recovery and grade and potential recovery of by-product credits including copper and silver.

On 23 January 2018, Aus Tin announced the assay results for its December 2017 drilling campaign at Mt Cobalt in Queensland. The assays were highly encouraging, leading Aus Tin CEO Peter Williams to comment:

"It was pleasing to generate another high cobalt grade intersection (COB029) which confirms Mt Cobalt as one of the higher grade cobalt targets in Australia. With a funded program the Company will accelerate its exploration efforts at Mt Cobalt in 2018, and in the coming months intends to undertake additional drilling targeting the enriched cobalt-manganese mineralisation and evaluate the potential nickel-cobalt sulphide target. In addition we will undertake regional exploration including targeting cobalt mineralisation at the nearby Pembroke, Tablelands, Ridley and Jackson North prospects."

Aus Tin Mining will also commission detailed 3D magnetic modelling of existing data to determine both high grade and high tonnage drill targets at Mt Cobalt.”

The Aus Tin share price has recently re-rated on the emergence of the Company as a prospective cobalt player, and on the basis of the Mt Cobalt results and prospectivity.

To read the full announcement please follow the link to the company's website: www.austinmining.com.au

The current value of DGR Global's investment in AusTin is approximately \$9.7 million.

IronRidge Resources Limited | LSE(AIM): IRR (24.4% owned by DGR)

On 17 January 2018, IronRidge Resources announced that it had secured exclusive exploration rights, subject to completion of successful due diligence, to the Saltpond exploration license and Cape Coast application covering a combined 318km² surface area of highly prospective geology adjacent to the Ewoyaa lithium prospect in Ghana.

IronRidge has entered into an exclusive, binding agreement with Joy Transporters Ltd; a wholly owned Ghanaian company and the registered license holder of the Saltpond license and Cape Coast application. Concurrently, IronRidge submitted its own mineral exploration license application through its 100% owned Ghanaian subsidiary, Green Metals Resources Ltd, covering potential southern extensions of the Ewoyaa prospect.

The combined Cape Coast portfolio now covers approximately 645km² of granted and under application tenure over highly prospective hard-rock lithium pegmatite geology, including the Company's Ewoyaa and Abonku prospects as well as access rights to the historic Egyasimanku Hill lithium deposit.

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

The current value of DGR Global's investment in IronRidge is approximately \$34 million.

Dark Horse Resources Limited | ASX:DHR (19.4% owned by DGR)

Dark Horse Resources continues to explore its lithium tenement package in Argentina, and is expected to release results within the next week, as previously forecast in its December 2017 market releases.

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

The current value of DGR Global's investment in Dark Horse Resources is approximately \$7.5 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

For personal use only

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

Email: info@dgrglobal.com

Twitter: [@DGRGlobal](https://twitter.com/DGRGlobal)

For further information contact:

Mr Nicholas Mather
Managing Director
Ph: 07 3303 0680

Karl Schlobohm
Company Secretary
Ph: 07 3303 0680

Pru Maclean
Business Development
Ph: 07 – 3303 0601

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.

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](https://twitter.com/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

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