



**DGR Global Limited**  
**21 March 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, with both options available for each company on their respective websites (refer below).

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

*Regional Exploration Program*

On 20 March 2018, SolGold provided an update of its field activities being conducted at its 100% owned Blanca Nieves Project, in Northern Ecuador. The Project is held in SolGold's 100% owned subsidiary Carnegie Ridge Resources S.A. Highlights from the update included:

- The discovery of a significant structural corridor of epithermal style gold mineralisation.
- The Blanca Nieves discovery zone is situated in a previously unrecognised area of gold mineralisation highlighting once again the under explored potential of the Ecuadorean section of the Andean copper-gold belt.
- Assay results from rock chip samples collected during stream reconnaissance at the Blanca Nieves Project were included in the SolGold release.
- The Blanca Nieves Project is located immediately north of the Cascabel concession that hosts SolGold's flagship Cascabel copper-gold deposit.

Full details of this, and all other SolGold market releases, are available on the Company's website: [www.solgold.com.au](http://www.solgold.com.au)

The current value of DGR Global's investment in SolGold is approximately \$85 million.

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

On 1 March 2018, Armour Energy announced that it had been successful in the recent 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 PLR201718-1-2 on the Roma Shelf, in the Surat Basin (**tender area**). The tender area comprises 318 square kilometres and is to be awarded by the Queensland Government to Armour for an agreed work program, following a competitive tender process.

The tender area is contiguous with some of Armour's existing Roma Shelf tenements. Armour has recently restarted production through its Kincora Gas Plant. Existing production wells on these and other Armour tenements are in the process of being brought on line.

**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](mailto:info@dgrglobal.com.au) **w** [www.dgrglobal.com.au](http://www.dgrglobal.com.au)

The tender area is immediately adjacent to Armour's existing production licences and associated infrastructure, meaning that resources identified on the tender area can be readily connected to Armour's Kincora Gas Plant and thus to Queensland's supply constrained domestic market. The Authority to Prospect over the tender area is to be awarded with the condition that gas produced will be for the supply to the Australian domestic market only.

***Armour's CEO Roger Cressey said, "The Queensland Government continues to take positive steps to increase the supply of gas to the east coast gas market by facilitating the release of additional highly prospective acreage. Armour recently restarted production from its Kincora Gas Project, and is confident that the new acreage being acquired will provide further resources for long term gas production. The close proximity of this new tenement to Armour's Kincora Gas Plant means gas resources can be easily connected, processed and delivered to market. Whilst it is still early days in terms of gas production, Armour is already contributing significantly to the local region and more broadly to the east coast gas market as a steady and growing supplier. Armour is confident that this block will provide resources that will benefit the Company and gas supplies to the domestic market for the longer term. This is another step forward for Armour in achieving its aim to become the preeminent resource owner and producer in the Roma Region.***

***Armour was also the successful tenderer for another tender area released by the Queensland Government last year, and the Armour Board is pleased to see the continued confidence that the Queensland Government has in the Company's ability to rapidly appraise and potentially develop these new project areas to provide part of required solution for new gas supply to domestic customers in Australia's east coast market."***

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

The current value of DGR Global's investment in Armour Energy is approximately \$17 million (\$6.5m 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 14 March 2018, Aus Tin Mining provided the market with an exploration and development update in relation to its Granville (Tasmania), Taronga (NSW) and Mt Cobalt (Qld) Projects.

In relation to the Taronga Tin Project, Aus Tin reiterated that on 21 December 2017 the Glen Innes Severn Council approved the Development Application for the Taronga Stage 1 Project, consisting of 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. A primary objective of the Taronga Stage 1 Project 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. Aus Tin is undertaking additional work to satisfy various permit conditions, notably related to the Tailings Storage Facility and Waste Rock Emplacement. Having sufficiently progressed elements of the additional work, Aus Tin has recently lodged the Mining Lease Application (MLA) for an area of 76.8 hectares which is fully contained within freehold property owned by it.

In relation to the Mt Cobalt Project, Aus Tin reported results from its preliminary metallurgical test work to assess the potential for beneficiation of target material, and announced that it is progressing a program of work to evaluate the beneficiation of cobalt, nickel and manganese to a pre-concentrate on the basis that should valuable minerals be able to be separated out early in the process, it could potentially lower the capital and operating costs for a hydrometallurgical processing plant. Alternatively, Aus Tin intends to also evaluate the potential option of direct shipping a beneficiated material.

On 5 March 2018, Aus Tin Mining provided an update in respect of the Company's Mt Cobalt project, approximately 40km west of Gympie, Queensland. Since its previous releases in relation to Mt Cobalt, Aus Tin has undertaken field reconnaissance and located the N<sup>o</sup>3 tunnel previously described. Weathered serpentinite (which hosts the shear and enriched cobalt-manganese mineralisation further north in the target zone) was evident at the opening of the tunnel. Rock chip samples from both the tunnel and outcrop proximal to the tunnel have been submitted for geochemical analysis. The presence of the weathered serpentinite at the N<sup>o</sup>3 tunnel could support an extension of the previously identified target zone to the south, and further field work will be undertaken.

On 1 March 2018, Aus Tin announced the appointment of Mr Robert Kidd as General Manager Operations. Mr Kidd is a mining engineer with over 40 years' experience across a range of commodities and jurisdictions, including the development of the Punitaqui Project (copper/gold) in Chile and the Rishton Project (gold) at Charters Towers. He also has significant tin experience working in the Herberton/Irvinebank tinfields in North Queensland.

Full details of these, and all other Aus Tin Mining announcements, are available on the Company's website: [www.austinmining.com.au](http://www.austinmining.com.au)

The current value of DGR Global's investment in AusTin is approximately \$9.5 million.

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

On 5 March 2018, Dark Horse Resources provided an update on the status of the Company's project and business activities in Argentina, including:

- Results from the lithium spodumene assays at the 6km long San Luis Mine/El Totoral pegmatite;
- Large, circular Paso del Ray pegmatite feature discovered in central part of El Totoral lease;
- Large, massive spodumene discovered in the northern part of El Totoral lease;
- 5 new Mining Licences acquired in San Luis Province;
- Geophysics assists in defining the Las Tapias pegmatite structure;
- Las Tapias Mine waste dump testing program upgraded;
- Las Tapias Mine drilling program planned to commence during the first half of 2018;
- Spodumene discovered in Leon Herido lease;
- Detailed geological mapping and sampling well underway at the Los Domos Gold project;
- Several new gold projects being evaluated by the Company with an intention to acquire;
- Mr David Mason moves into the Managing Director's role on a full-time basis given the volume of project related activities planned for 2018;
- Cashflow management - preserving cash reserves for exploration operations – all Director's fees and in-house corporate administration expenses being accrued with the intention of conversion to equity, subject to shareholder approval.

Dark Horse resources also released an updated corporate presentation to coincide with its attendance at PDAC in Toronto, a copy of which is available on its website.

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

The current value of DGR Global's investment in Dark Horse Resources is approximately \$6.5 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

Electronic copies and more information are available on the Company website: [www.dgrglobal.com.au](http://www.dgrglobal.com.au)

Email: [info@dgrglobal.com](mailto: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](http://www.dgrglobal.com.au)

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