



**DGR Global Limited**  
**17 August 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 recent developments within the Company's range of sponsored listed entities and unlisted subsidiaries.

Interested shareholders are encouraged to read the full releases of each particular listed 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 each company's Twitter account, 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)**

Over the course of the last few weeks SolGold has made several market releases in relation to its flagship Cascabel Project in Northern Ecuador. The SolGold geological team have focussed the current drilling campaign at Cascabel on infill and extension drilling at the Alpala prospect with the aim of updating the company's Maiden Resource Estimate released in January 2018.

SolGold is aiming to have an additional 100,000 metres of drilling completed for inclusion in the revised resource estimate. The SolGold team believe that recent drilling results substantiate the existence of a larger and more robust high-grade "core" to the Alpala deposit than included in the Maiden Resource Estimate. Full details are outlined in recent SolGold market releases.

Drilling also continues at the Aguinaga prospect at Cascabel, where Hole 11 is currently drilling ahead. The drilling program at Aguinaga remains in its early stages. As drilling progresses, the geometry and extent of mineralisation is becoming more apparent, and SolGold geologists believe potential exists for ongoing discoveries through further drilling.

Copies of all of SolGold's 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 \$78 million.

**Armour Energy Limited | ASX: AJQ (25.9% owned by DGR (prior to closure of Rights Issue))**

Over the past few weeks, Armour Energy has released a series of market updates in relation to the drilling and completion processes associated with its Myall Creek Well 4A at the company's Kincora Oil & Gas Project in Queensland. Full details are contained in Armour Energy's market releases, and the works for connection of the well to the company's existing facilities is underway and commercial production is planned to be achieved in September 2018.

On 8 August 2018, Armour Energy announced a fully-underwritten Accelerated Non-renounceable Entitlement Issue on a 1:4 basis, priced at 10 cents per share. As announced by Armour Energy on 10 August 2018, DGR Global subscribed for 21,000,000 new shares (\$2.1m) under the Institutional component of the Offer.

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Full details of this, and all other Armour Energy's 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 \$21.5 million (\$11m in shares at market value plus \$10.5m in Convertible Notes at face value).

### **Aus Tin Mining Limited | ASX: ANW (18.2% owned by DGR)**

On 2 July 2018, Aus Tin released the results of its preliminary ore-sorting test work which indicated that ore sorting for Taronga ore is effective. On this basis, Aus Tin is planning to accelerate the next stage pilot work.

The ore sorting trial indicated that increased liberation may improve ore sorting performance, with test work for the +8mm to -25mm size fraction achieving a 240 percent increase in head grade at 93 percent tin recovery, marking an improvement on parameters adopted Aus Tin for its 2014 Pre-Feasibility Study of Taronga. The 2014 Pre-Feasibility Study for Taronga assumed pre-concentration of the ore would be undertaken by Heavy Medium Separation technology, with tin recovery of 85 percent and a mass rejection of 60 percent. Based on the results for the +8mm to -25mm size fraction, ore-sorting at Taronga could provide for increased mass rejection (lower CAPEX) and higher tin recovery (increased revenues).

Subject to the outcome of the program of bulk test work the Company may consider progressing an agreement to acquire or lease an ore sorter for the Taronga Stage 1 Project.

On 16 July 2018, Aus Tin announced the definition of several drill targets within its South East Queensland tenement package, including at Mt Cobalt. Full details of the targets and the modelling associated with their identification and definition are contained in the release.

Aus Tin Mining continues to progress definition of a significant polymetallic mineral system around the edges of the Black Snake Porphyry which is interpreted to have driven concentration of high cobalt, nickel, copper, silver and gold background values in the greenstone country rock representing an outcropping mantle over a northerly plunging nose of the Station Creek Adamellite and the Black Snake Porphyry.

Full details of this, 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 \$4.7 million.

### **IronRidge Resources Limited | LSE(AIM): IRR (24.3% owned by DGR)**

IronRidge Resources has recently made a series of market releases providing updates to its gold projects in Chad and Cote d'Ivoire and its lithium package within Ghana.

Within Cote d'Ivoire, IronRidge has secured, via earn-in agreements, access rights to nine (9) licenses and applications prospective for gold covering a total of approximately 3,475km<sup>2</sup>. The tenement portfolio covers major shear zones and associated second and third order structures along proven, gold bearing shears.

Four principal gold bearing structures have been targeted:

- Two significant splay structures off the Sassandra Shear Zone that effectively separates the older Archean Craton of the Leo Shield in Liberia from the younger intrusive and metasedimentary rocks of the West African Birimian Sequence to the east. Similar splay-off structures host existing gold mines to the north.
- The southern extension of the hugely gold prolific Ahafo – Bibiani – Chirano structure into Côte d’Ivoire (Bianouan Project).
- The southern extensions of the north-south striking Wa- – Konkera gold-bearing structure (Bouna, Kineta North, Kineta and Marahui Projects).
- An area of more thickly preserved metasedimentary rocks and underlying granitic intrusives (Bodite Project).

All of the Cote D’Ivoire projects are well serviced, with an extensive bitumen road network, well-established cellular network and good high-voltage transmission line network.

In relation to its Ghana lithium projects, IronRidge announced the definition of a high-priority lithium pegmatite target at the Apam West license, which is part of the Cape Coast lithium portfolio. Further, the company released details regarding:

- a high-priority lithium soil anomaly defined over a 1.8km strike within the Apam West license; part of the broader Cape Coast Lithium Portfolio.
- 2,745 soil samples collected and analysed utilising the Company’s sample Reflex Hydraulic PRESS and handheld Laser Induced Breakdown Spectroscopy analyser.
- anomalous lithium levels in soils sampling; orientation survey over the known Ewoyaa lithium pegmatite clearly defines this threshold level.

Overnight, IronRidge released details multiple high-grade gold trenching results received for the 200m infill and extensional trenching programme undertaken at its Dorothe Gold Project in Chad. Further, the company released details regarding:

- the definition of five (5) large, coherent gold targets over 500m to 1.2km strike length and 100m to 200m widths from trenching; with targets still open along strike.
- 6,608m of results received to date for an overall 9,360m of trenching completed, of which 8,984m have been sent to laboratory for assay.
- two (2) dominant mineralisation settings interpreted from improved geological understanding.
- additional results pending for 2,376m of trenching completed to the west of the ‘Main Vein Swarm’ and the remainder of Trench 29.
- trenching programme has confirmed the extension of mineralisation below cover and the continuity of anomalous intervals between previously reported wider spaced trenches; providing confidence in the continuity and scale of the mineralising system at Dorothe.

Field work is to recommence in October 2018 with a ground geophysics Induced Polarization (‘IP’) survey planned over Dorothe to further define drilling targets at depth in conjunction with surface trenching results.

Full details of this, and all other IronRidge announcements, are available on the Company’s website: [www.ironridgeresources.com.au](http://www.ironridgeresources.com.au).

The current value of DGR Global’s investment in IronRidge is approximately \$27.5 million.

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### **Dark Horse Resources Limited | ASX:DHR (17.2% owned by DGR)**

Dark Horse Resources has released a series of market updates in relation to its lithium and gold projects in Argentina. Drilling of the waste dumps at the Las Tapias Lithium Project is underway, and further results from the hard-rock exploration drilling campaign at the same project are pending.

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 \$3.3 million.

### **Auburn Resources Limited | Unlisted (58% owned by DGR)**

Auburn Resources continues to advance its plans for a proposed IPO and listing on the ASX during FY2019.

#### Corporate:

- Shareholders approved a 3 to 1 share consolidation at an EGM on 23 July.
- Subsequently Auburn has raised \$1,150,000 by the issue of shares at 10 cents each. This has been comprised of:
  - the conversion of over \$850,000 of debt to equity by cornerstone investor DGR Global, a drilling contractor, key executives and contractors (Approved by shareholders as required);
  - a 1:1 rights issue (post-consolidation) to existing shareholders, and shortfall placements that raised \$300,000.

#### Operations:

To meet expenditure requirements on exploration licences, over recent months Auburn has drilled 4 diamond drill core holes at the Three Sisters, Oaky Creek, Calgoa and Marodian Prospects (copper gold porphyry and breccia pipe targets). Three of these 400 metre holes were the first to be drilled on the prospects, and all cores carried visible copper and other sulphide mineralisation. This core is now being cut and sent to the ALS laboratory in Brisbane for assay. Results are expected over coming weeks.

Auburn has also contracted with UTS Geophysics to undertake a helicopter-borne VTEM™ Max electromagnetic geophysical survey over the 5 nickel-copper-cobalt prospects and the Nerangy copper-gold prospect in the north western area of the Hawkwood Project area. Costs have been contained by sharing the mobilisation/demobilisation costs of the survey with associate company IronRidge Resources Limited who are carrying out a survey at the same time on two of their exploration permits to the north of Hawkwood.

This geophysical survey is excellent for locating discrete conductive anomalies as well as mapping lateral and vertical variations in resistivity below the land surface. The results will greatly assist in determining the best drill targets and locations indicated by the already reported large and high nickel-copper-cobalt soil anomalies (refer DGR ASX Release 3 July 2017). The air-borne survey was undertaken this week, and data processing and mapping by experienced geophysicists will be carried out in Canada. Preliminary results are expected by early September.

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

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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)

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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.

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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