

DGO Gold Limited

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11 February 2019

[name]

[address]

Dear DGO Gold option holder

Notice of change of exercise price of options

As noted in our letter dated 5 February 2019, the terms of your options to subscribe for ordinary shares in DGO Gold Limited (**DGO Gold**) provide for an adjustment in their exercise price in consequence of the recent 1 for 6 non-renounceable pro rata rights offer (**Offer**) to DGO Gold's shareholders to subscribe for ordinary shares at \$0.65 each.

The adjustment formula is based on the formula in rule 6.22.2 of the ASX Listing Rules. The exercise price adjustment takes effect upon issue of the shares offered under the Offer and is, in part, dependent on the difference between the price under the Offer and the volume weighted average closing price of DGO Gold's ordinary shares for the 5 trading days ended on the day before the 'ex entitlement date' for the Offer. The 'ex entitlement date' was 7 February 2019 and the volume weighted average closing price of DGO Gold's ordinary shares for the relevant 5 trading days was \$0.6974.

Therefore, in consequence of, and upon issue of the shares offered under, the Offer, the exercise price of your options will reduce from \$0.40 to \$0.3936.

If you have any query or question about the Offer, please contact the DGO Gold Limited Offer Information Line on **1800 500 710** (within Australia) or **+61 1800 500 710** (from outside Australia) between 8:30am and 5:30pm (AEDT) Monday to Friday.

Yours faithfully



Eduard Eshuys
Chairman