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**CORRS  
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29 April 2022

The Manager  
Market Announcements Office  
ASX Limited  
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Dear Sir / Madam

**Takeover bid by Gold Road for DGO – first supplementary bidder’s statement and notice of variation**

We act for Gold Road Resources Limited ACN 109 289 527 (**Gold Road**).

We attach, by way of service pursuant to sections 647(3)(b) and 650D of the *Corporations Act 2001* (Cth) (**Corporations Act**):

- a copy of Gold Road’s first supplementary bidder’s statement in relation to Gold Road’s off-market takeover bid for all of the issued and to be issued ordinary shares in DGO Gold Limited (ACN 124 562 849) (**Offer**); and
- a formal notice of variation to the Offer to:
  - extend the closing date for the Offer to 7.00pm (Sydney time) on Thursday, 9 June 2022 (unless withdrawn or further extended) pursuant to section 650D of the Corporations Act; and
  - confirm the new date for giving notice of the status of the defeating conditions as a result of the extension of the offer period pursuant to section 630(2)(b) of the Corporations Act.

The first supplementary bidder’s statement and notice of variation have been lodged today with the Australian Securities and Investments Commission and served on DGO and the notice of variation has been dispatched to DGO shareholders.

Yours faithfully  
**Corrs Chambers Westgarth**

*O. Carrick*

**Oliver Carrick**  
Partner

29 April 2022

# First Supplementary Bidder's Statement

## 1. Important notice

This document is a supplementary bidder's statement under section 643(1) of the *Corporations Act 2001* (Cth). It is the first supplementary bidder's statement (**First Supplementary Bidder's Statement**) issued by Gold Road Resources Limited (ACN 109 289 527) (**Gold Road**) in relation to its off-market takeover bid for all the shares in DGO Gold Limited (ACN 124 562 849) (**DGO**). This First Supplementary Bidder's Statement supplements, and should be read together with, Gold Road's bidder's statement dated 7 April 2022 (**Original Bidder's Statement**).

Capitalised terms in this First Supplementary Bidder's Statement have the same meaning given in the Original Bidder's Statement, unless the context otherwise requires.

A copy of this First Supplementary Bidder's Statement was lodged with ASIC on 29 April 2022. Neither ASIC nor any of its officers take any responsibility for its contents.

## 2. DGO Directors have accepted, and DGO Board maintains its recommendation of, Gold Road's Offer

The DGO Directors have now accepted the Offer (as varied) in respect of all DGO Shares they own or control, which represent approximately 15.76% of the issued ordinary shares in DGO as at the date of this Supplementary Bidder's Statement. As noted in DGO's Target's Statement dated 21 April 2022, the DGO Board continues to recommend DGO Shareholders accept the Offer, in the absence of a superior proposal.

Also, as foreshadowed in section 9.10 of the Original Bidder's Statement, DGO has made the DGO Convertible Offer to all DGO Convertible Securityholders to cancel their DGO Convertible Securities. As at the date of this Supplementary Bidder's Statement, cancellation deeds have been entered into in respect of 302,500 DGO Options for the DGO Option Consideration (see section 9.1 of the Original Bidder's Statement). The DGO Convertible Offer is conditional only on Gold Road's Offer being declared unconditional and, under the Bid Implementation Agreement, must be completed within 5 Business Days of the Offer being declared unconditional.

## 3. Extension of the Offer Period

In accordance with section 650D of the Corporations Act, Gold Road has varied its Offer by extending the offer period for DGO Shares to **7.00pm (Sydney time) on Thursday, 9 June 2022** (unless further extended or withdrawn).

In addition, for the purposes of section 630(2)(b) of the Corporations Act, Gold Road gives notice that the new date for the purposes of giving notice of status of defeating conditions in relation to its Offer will be Wednesday, 1 June 2022.

## 4. Gold Road's interests in DGO Shares

Since the initial Form 603 lodged by Gold Road in connection with the Offer, 415,615 DGO Shares were issued on 28 April 2022 following the exercise of 415,615 DGO Options, such that there are now 83,892,727 DGO Shares currently on issue.

As at the last practicable trading date prior to the date of this First Supplementary Bidder's Statement and including the acceptances received today in respect of the DGO Shares owned or controlled by the remaining DGO Directors, Gold Road, together with its associates, has a relevant interest in 13,605,717 DGO Shares, representing 16.22% of

DGO's Shares, and voting power in DGO of approximately 16.22%. In accordance with Corporations Act requirements, a further Form 604 to reflect the acceptances received today from the remaining DGO Directors (reflecting also any further Offer acceptances received by close of trading today) will be released by Gold Road pre market open on Monday, 2 May 2022.

As noted at section 10.7 of the Original Bidder's Statement, Gold Road also established an institutional acceptance facility (**Acceptance Facility**). As at the date of this First Supplementary Bidder's Statement, no acceptance instructions have been received in the Acceptance Facility.

## 5. Corporate update

On 27 April 2022, Gold Road released its quarterly activities and cash flow report for the quarter ending 31 March 2022.

The content is consistent with the disclosure in the Original Bidder's Statement in respect of Gold Road's operations. Gold Road notes a slight revision in the cash and cash equivalents figure of \$139.9 million disclosed in the Original Bidder's Statement to the figure of \$138.0 million disclosed in the quarterly activities report. Cash and cash equivalents increased from \$135.5 million in the December quarter to \$138.0 million.

The quarterly result provides a strong platform for production growth through 2022 and Gold Road re-affirmed its guidance for the 2022 calendar year of 150,000 to 170,000 ounces at an all in sustaining cost of A\$1,270 to A\$1,470 per ounce.

As noted in the Original Bidder's Statement section entitled "Reasons why you should accept the Offer", Gold Road's cash position means it is well placed to fund future exploration and potential development without the need to dilute shareholder's equity or sell any strategic listed investments.

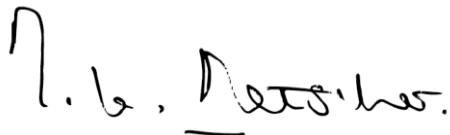
## 6. Further information

DGO Shareholders who have any questions in relation to the Offer should call the Offer Information Line on 300 620 417 (toll free) (within Australia) or +61 3 9415 4653 (outside of Australia), Monday to Friday between 8.30am and 5.00pm (Sydney time).

## 7. Approval of First Supplementary Bidder's Statement

This First Supplementary Bidder's Statement has been approved by a unanimous resolution passed by all the Gold Road Directors.

Signed for and on behalf of  
**Gold Road Resources Limited**



**Tim Netscher**  
Non-Executive Chairman  
Gold Road Resources Limited

A copy of this notice was lodged with ASIC on 29 April 2022.

ASIC takes no responsibility for the contents of this notice.

## Notice of variation of Offer – extension of Offer Period

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To: Australian and Securities & Investment Commission (**ASIC**)

ASX Limited

DGO Gold Limited

Each DGO shareholder and other person referred to in sections 650D(1)(c) and 650D(2) of the *Corporations Act 2001* (Cth) (as modified by ASIC Class Order 13/521)

Gold Road Resources Limited ACN 109 289 527 (ASX: GOR) (**Gold Road**) gives notice for the purposes of section 650D of the *Corporations Act 2001* (Cth) (**Corporations Act**) that its takeover offer (**Offer**) for all of the fully paid ordinary shares in DGO Gold Limited ACN 109 289 527 (**DGO**) contained in its bidder's statement dated 7 April 2022 (**Bidder's Statement**) is varied as set out in this notice of variation.

Capitalised terms in this notice have the same meaning given in the Bidder's Statement, unless the context requires otherwise.

### 1. Extension of the Offer Period

In accordance with section 650C of the Corporations Act, Gold Road varies the Offer by:

- (a) extending the offer Period so that the Offer will remain open for acceptance until 7.00pm (Sydney time) on Thursday, 9 June 2022 (unless further extended or withdrawn); and
- (b) replacing "9 May 2022" with "9 June 2022" in each place the closing date of the Offer is referred to in the Bidder's Statement (including the acceptance forms).

### 2. New date for giving notice as to status of conditions

In accordance with section 630(2) of the Corporations Act, Gold Road gives notice that as a result of the extension of the Offer Period, the new date in section 10.16 of the Bidder's Statement for giving notice as to the status of the defeating conditions to the Offer set out in section 10.12 of the Bidder's Statement (**Defeating Conditions**) is Wednesday, 1 June 2022.

As at the date of this notice, none of the Defeating Conditions have been freed or, so far as Gold Road knows, fulfilled and accordingly the Offer remains subject to those Defeating Conditions.

### 3. No change to other terms of the Offer

Except for the variation to extend the Offer Period set out in this notice, the terms of the Offer made to you by Gold Road for your DGO shares remains the same.

#### **4. Other information**

This notice has been approved by unanimous resolution passed by the directors of Gold Road.



Hayden Bartrop  
Company Secretary  
**Gold Road Resources Limited**

Date: 29 April 2022