D G R G L O B A L L I M I T E D A C T I V I T I E S R E P O R T | D E C 2 0 1 2

Quarterly Report

Quarter Highlights

DGR Global Ltd | ASX : DGR

- London based new opportunities group targeting bulk commodities in Africa and the Middle East.
- Advancement of new development projects in Australia, Africa and the Americas.
- Energy subsidiary NavGas Pty Ltd (five PELAs covering 50,000 km² prospective for shale gas in South Australia) attracts substantial investor interest.

Armour Energy Ltd | ASX: AJQ – DGR 25%

- Grant of ATP 1087 in NW Qld in December after Native Title Exploration Agreement finalised.
- Resource estimate announced for Glyde Sub-Basin.
- Grant of EP 174 and EP 190 in Northern Territory.

Orbis Gold Ltd | ASX: OBS – DGR 18%

- **Tapoa Project**—gold in soil anomaly strike length of 15 Km.
- Drilling Programs in Burkina Faso recommenced late November (end of wet season).
- Significant strike extensions to **Nabanga Project** area defined by extensive gold in soil anomalies.

SolGold plc | LSE: SOLG – DGR 10.9%

- Significant progress in defining additional soil gold-copper anomalies at the **Cascabel** joint venture project in Ecuador.
- Regains 100% ownership of the **Kuma** Prospecting Licence in Guadalcanal, Solomon Islands.
- The remaining SolGold JV licence areas on Guadalcanal subject to sale agreement with Gold Ridge Mining Ltd.

Navaho Gold Ltd | ASX: NVG – DGR 28%

- Navaho successful capital raising completed.
- Drilling recommenced at **Utah Clipper Project** in Nevada, USA.

AusNiCo Ltd | ASX: ANW – DGR 14%

- Announced and completed a merger with Taronga Mines Limited.
- Four new nickel exploration licence areas applied for in Western Australia and New South Wales.
- New CEO Peter Williams driving expanded focus on tin and nickel minerals with associated copper and gold.

IronRidge Resources | 58% DGR owned

- Initial field program commenced at **Belinga Sud** immediately south of the Belinga iron ore deposits (CMEC/Gabonese Government).
- Early assay results highlight **Indombo Central** prospect presents an exploration target[1] of 600-800 Mt grading 41– 67% Fe.
- Initial field programme planned for **Tchibanga** permit area (close to Mayumba Port).

Archer Resources Ltd | 67% DGR owned

- Encouraging results continue from field work at **Mt. Abbott** and **Calgoa** Project areas.
- Small drilling program at **Caloola** Prospect within the Bathurst Project.

Pinnacle Gold Pty Ltd | 94% DGR owned

- Small drilling program on EL 7859 delivers disappointing results.
- Exploration potential of NSW EL areas reappraised, with significant reductions in tenement areas.

1. Refer page 5 of this Report

DGR Global Creates Resource Companies

During the quarter DGR Global continued to advance its objective to become a diversified global resource project generator and investment company.

DGR Global generates its own large scale resource exploration projects directly through the skills and experience of its accomplished team of explorationists. Most resource investment companies purchase their investment stakes at a high cost with restricted scope and low diversity and it is this important difference that gives DGR Global its strong competitive edge.

Many exploration companies tend to prematurely focus on the definition of a restricted resource and/or development without the scope for world class discoveries. In contrast, DGR Global's philosophy is to secure provincial tenure positions, prospective for commodities with a high demand growth profile, which attract globally diverse capital funds. The company adopts a lateral and creative approach in the identification of both the commodity and exploration target.

DGR Global exploration projects tend to be very large, targeting new provinces with the potential to make world-class discoveries. The exploration concepts are often novel. While increased metal prices and advances in technology can turn former sub economic deposits into viable projects DGR Global Projects frequently emerge from detailed reassessment and reinterpretation of large databases with a new perspective. In the past, DGR Global Directors and Managers have applied new exploration models to extensive tenement areas which have contributed to the identification of new mineral provinces and the discovery of nationally significant resources.

DGR Global's strategy to independently finance, manage and list its key assets on recognised stock exchanges is designed to deliver negotiability for its key assets, provide less dilutive funding of forward exploration programs and deliver expanded and focussed Project Management Teams independent of DGR Global.

DGR Global holds key equity positions in its subsidiary companies after listing. As shown in the DGR Global Group Corporate Structure (see Fig. 1) at 21 January 2013 DGR Global holds **25% ASX listed Armour Energy Ltd (ASX : AJQ) 10.9% AIM listed SolGold Plc (LSE: SOLG), 18% ASX listed Orbis Gold Ltd (ASX: OBS), 14% AusNiCo Ltd (ASX: ANW) and 28% Navaho Gold Ltd (ASX: NVG).** Table 1 and the following Fig. 2 demonstrate how DGR Global continues to build value for shareholders.

Fig. 1: DGR Global Corporate Structure as at 21 January 2013

DGR Global Creates Resource Companies

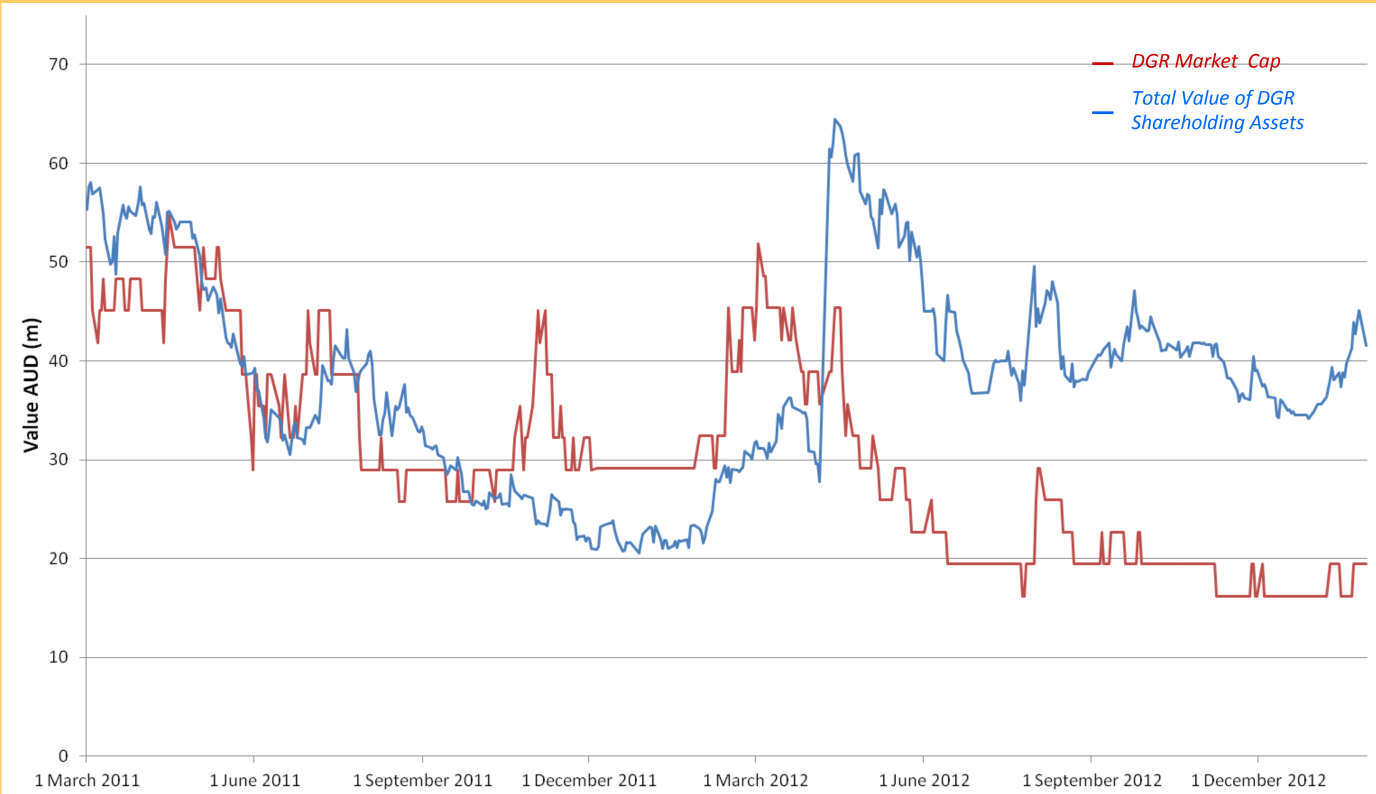
Investment	Listed Code	Number of Shares	Number of Options / Warrants	Market Value#	Closing Share Price	Exchange
Lions Gate Metals Inc.[1]	TSX-V:LGM	300,000	150,000	24,482	0.09	0.95
SolGold plc	LSE:AIM: SOLG	46,240,000	-	3,693,605	0.05	1.51
Orbis Gold Ltd	ASX: OBS	39,000,000	-	11,700,000	0.3	
Navaho Gold Ltd[2]	ASX: NVG	57,181,457	17,428,667 13,526,134	2,287,258	0.04	
AusNiCo Ltd[3]	ASX: ANW	59,776,500	20,000,000	1,195,530	0.02	
Armour Energy Ltd[4]	ASX: AJQ	75,050,000	18,837,500	27,589,125	0.34	
Total market value of DGR Global Listed Assets (excl cash)				**46,490,000**		
Total DGR Global Shares on issue				324,202,760	0.06	
Value attributable to each DGR share				**0.14**		

Table 1: Current Portfolio and Market Valuation of Listed Assets held by DGR Global.

Market value represents the market quoted price for listed investments at 21 January 2013 or the price at which the last round of financing was raised for unquoted investments.

1. The Lions Gate Metal Inc ("LGM") warrants allows the Company to take up one common share of LGM at a price of C$1.50 per share until 10 March 2013.
2. The Navaho Gold Ltd ("NVG") options allow the Company to take up one ordinary share in NVG at an exercise price of $0.20. The options are fully vested and expire on 31 December 2013. In addition DGR holds 13,526,134 3.5 cent options which expire on 30 June 2013.
3. AusNiCo Ltd ("ANW") options allow the Company to take up one ordinary share in ANW at an exercise price of $0.30. The options are fully vested and expire on 19 November 2013.
4. The Armour Energy Ltd ("Armour") options allow the Company to take up one ordinary share in Armour at an exercise price of $0.50. The options are fully vested and expire on 31 August 2014. On 25 January 2013, Armour options (ASX:AJQO) closed at $0.11.

Fig. 2: DGR Global building Value for Shareholders through Created Assets.



Iron, Titanium and Bauxite

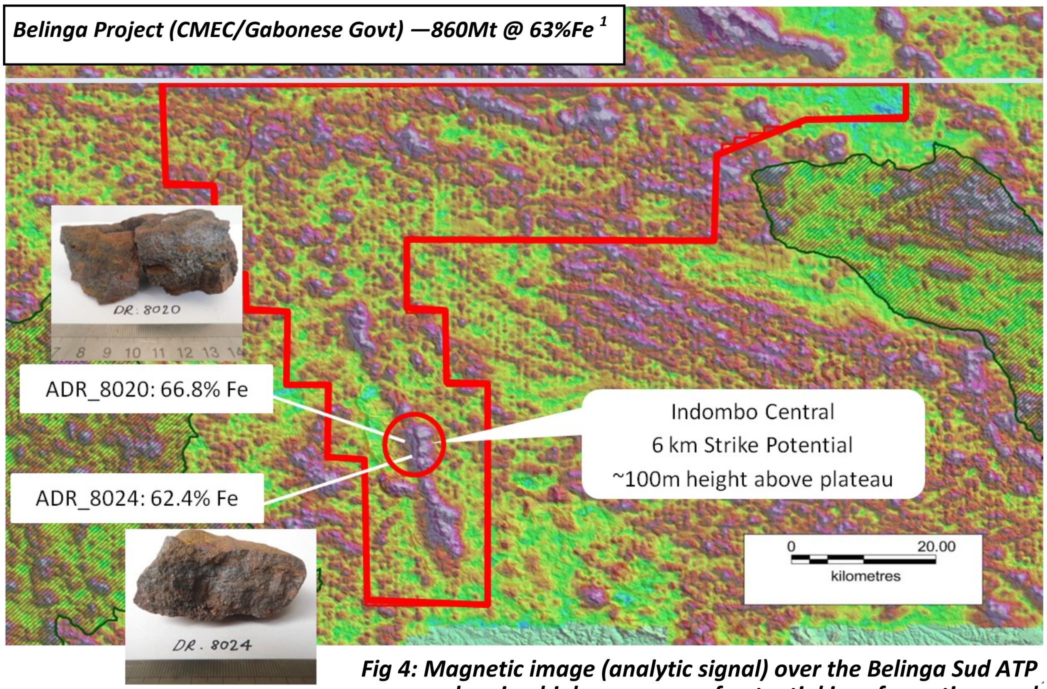


Fig 4: Magnetic image (analytic signal) over the Belinga Sud ATP area showing high responses of potential iron formations and

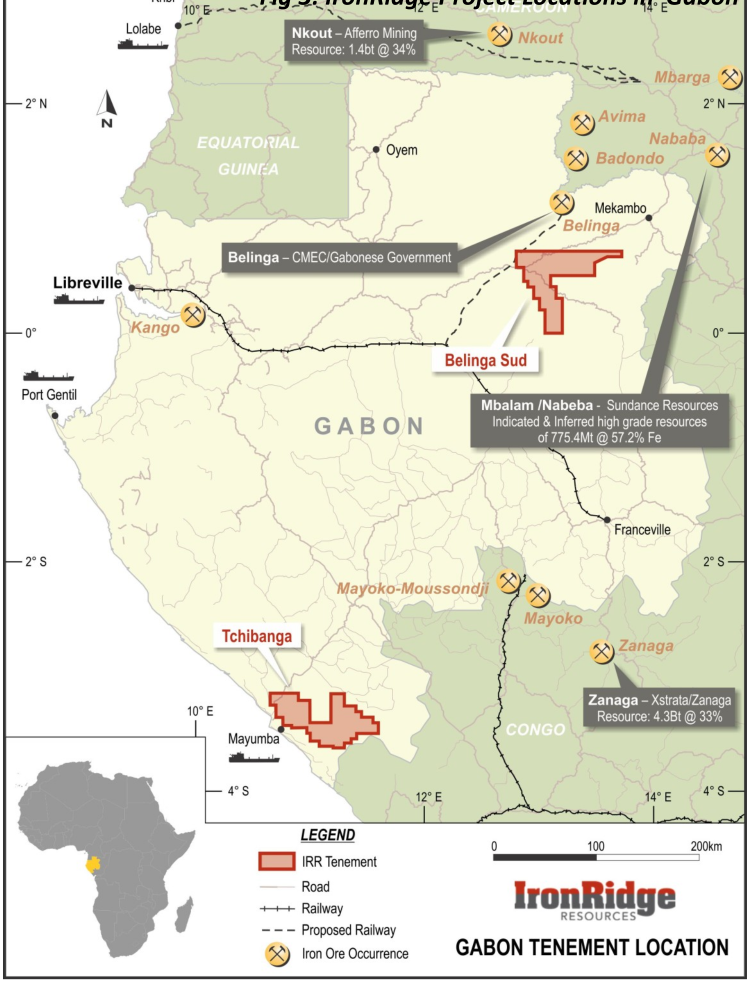
IronRidge Resources Ltd (IRR), has been granted two Autorisation de Prospection (ATP) in Gabon: Belinga Sud and Tchibanga, providing IronRidge with an exciting new strategic direction in iron ore exploration.

Whilst global iron ore markets are experiencing volatility, Australia's largest producers continue to invest in exploration and development on the expectation of prices stabilising at sustainable levels of approximately USD120 per tonne which is based on the global cost curve and supply demand balance.

The location of the two tenements and proximity to known Iron Ore deposits is shown in Fig. 3.

Gabon is located on the central west coast of Africa a region becoming increasingly recognised for iron ore prospectivity and host to numerous projects including Mbalam/Nabeba (Sundance ASX: SDL), Mayoko Moussondji (Equatorial Resources ASX: EQX) and Kango North (Apollo Minerals ASX: AON). Belinga Sud is located in eastern Gabon and Tchibanga is located in the south west.

Fig 3: IronRidge Project Locations in Gabon



The 3,027km^2 **Belinga Sud** ATP is strategically located immediately south of the concession hosting the Belinga Iron Ore Deposits, which contain an estimated combined 860Mt @ 63% Fe[1].

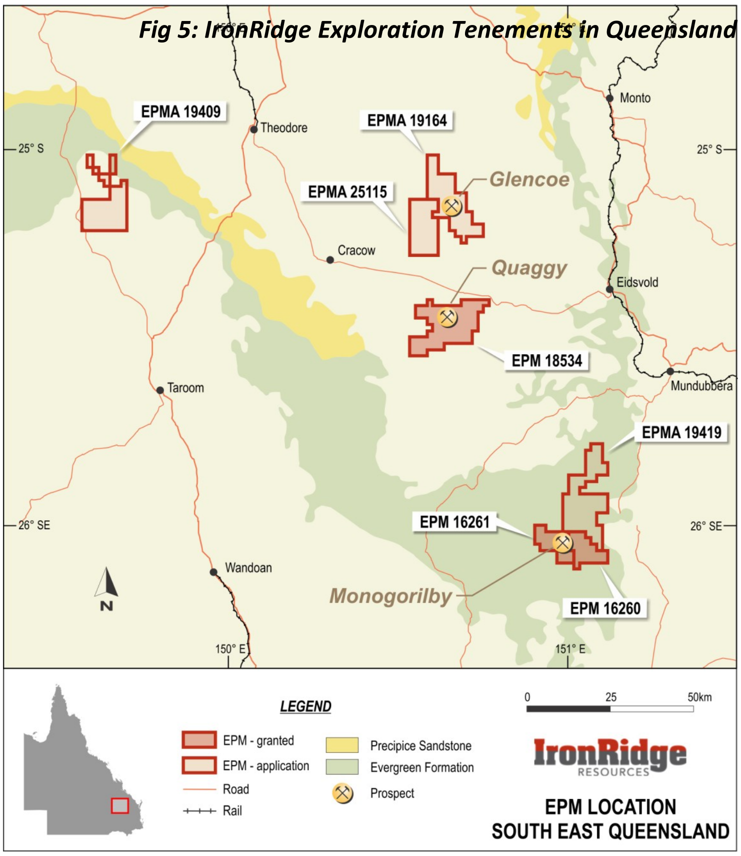
The Belinga Sud ATP contains a large tract of the greenstone belt that hosts the rich iron deposits less than 20km to the north. Within this area there are mapped iron formations and several documented iron occurrences. Geophysical data highlights strong magnetic anomalies in the area and in particular a significant southern extension where an outlying greenstone belt is considered to be highly prospective for additional iron formations over a strike length in excess of 35km. The Belinga Sud ATP is within 85km of the existing Trans-Gabonese rail route, currently used for bulk haulage from the southern town of Franceville to the Port at Owendo, 15km south of the capital, Libreville.

The initial reconnaissance program at Belinga Sud started in late June. The major objectives were to engage key stakeholders, audit local facilities, evaluate access to target areas and start preliminary mapping and sampling to confirm the extent of iron rich material. As shown in Fig. 4 the magnetic image (analytic signal) over the Belinga Sud exploration tenement shows high responses of possible iron formations and extension of prospective geology to the south of Belinga and has presented several target areas.

[1.] *Mining Journal, 'BHP looks set to bag Belinga Iron Project' (Feb 10,2012) Page 10.*

During the time available in the field limited sampling was undertaken at Massaha and Indombo with the **Indombo Central** area delivering very encouraging initial assays to 67% Fe. As shown in Fig. 4 Indombo Central presents a high grade target with a strike potential of 6 kms, and Indombo South a further 5 kms. Based on an observed width of 3-400 m and an assumed depth of 50 m (not drilled) the Indombo target has potential for 600-800Mt grading 41-67%Fe with significant DSO[1].

The 2,937km² **Tchibanga** ATP is situated within the western limb of the Neoproterozoic Nyanga syncline, and incorporates both a significant magnetic anomaly and two iron occurrences. Outside of the 'traditional' greenstone iron formations, this target is founded on a different exploration concept—that of iron-ore development in younger iron formations underlain by carbonates. Proof of concept is demonstrated by a number of iron occurrences at a similar stratigraphic level along the western limb of the syncline. The tenure is less than 10km from the coastline and the port of Mayumba, and as such even a modest resource would represent a project of significant value to IronRidge.

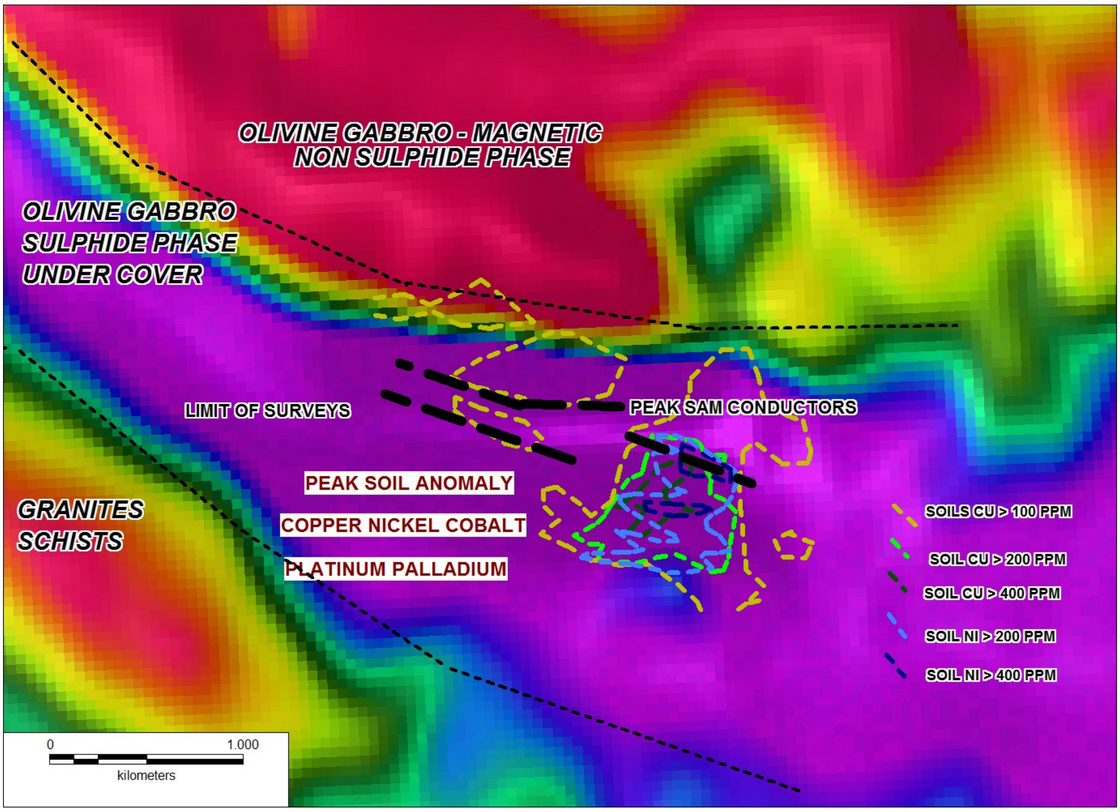


An initial reconnaissance program of the eastern section of the Tchibanga tenement is planned for the next quarter.

IronRidge continues to service its Queensland tenements (see Fig. 5) and has been reviewing earlier work on the Quaggy Prospect west of Mundubbera. **Quaggy** presents a strong magnetic feature that can be traced under the overlying laterite and alluvial cover. Soil cover (derived from the underlying gabbro) to the east is strongly anomalous in copper, nickel and cobalt with associated platinum group metals. As shown in Fig. 6 these sit over SAM conductors which are stronger to the west at the limit of the survey.

The combination of geology, soil geochemistry and underlying conductors demonstrates a potential for a new nickel district similar to that recently discovered by Sirius Resources NL (Nova Prospect) in West Australia. The IronRidge Glencoe Prospect (under application) to the north of Quaggy presents a stronger magnetic layered gabbro feature with known Cu, Ni and PGMs than at Quaggy.

Fig 6: Peak SAM conductors and soil geochemistry at Quaggy shown over magnetic image.



[1] This Exploration Target is conceptual in nature and there has been insufficient exploration to define a Mineral Resource under the JORC code and it is uncertain if further exploration will result in the determination of a Mineral Resource.

ARCHER RESOURCES

Porphyry Copper-Gold-Silver-Molybdenum

Archer is focussed on the discovery and development of porphyry copper gold silver molybdenum deposits in Eastern Australia. The company has 6 key project areas in eastern Qld – Mt Abbot, Gayndah and Calgoa (which already host encouraging drill intersections) and Great Blackall, Pinnacles and Three Sisters (see Figure 7).

Field work completed this quarter on **Mt. Abbot**, **Three Sisters** and **Calgoa** exploration tenements delivered further encouraging results indicating more extensive areas of mineralization than previously recognised.

The **Mount Abbott Project** area (west of Bowen, Qld) lies 30 km northeast along the strike trend of the recent high sulphidation Cu Au Ag discovery at Mount Carlton (Evolution). There are three porphyry copper moly gold centres known and all are believed to offer improving grades at depth.

As shown in Figure 8, the largest porphyry target is at **Stockyard Creek** where copper and moly is exposed only in the lowest topography, nestled between extensive hills of silica clay altered breccias. Two other porphyries occur nearby at **The Springs** and **Euri Creek**. These are exposed at a slightly deeper level than at Stockyard and have stronger surface exposures.

At the **Three Sisters Prospect** on EPM 19379 (north of Calgoa) Archer has re-examined a high level argillic altered system of mineralised breccia pipes. Rock and soil sampling at Three Sisters has also revealed a second Mo Cu Au target area that was never previously recognised.

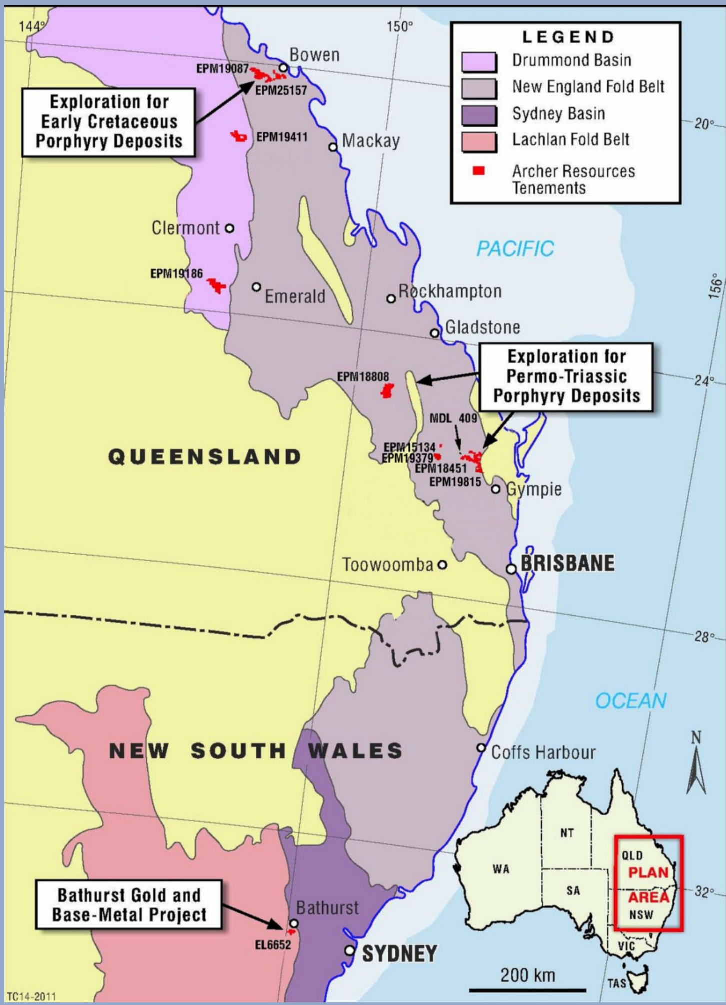
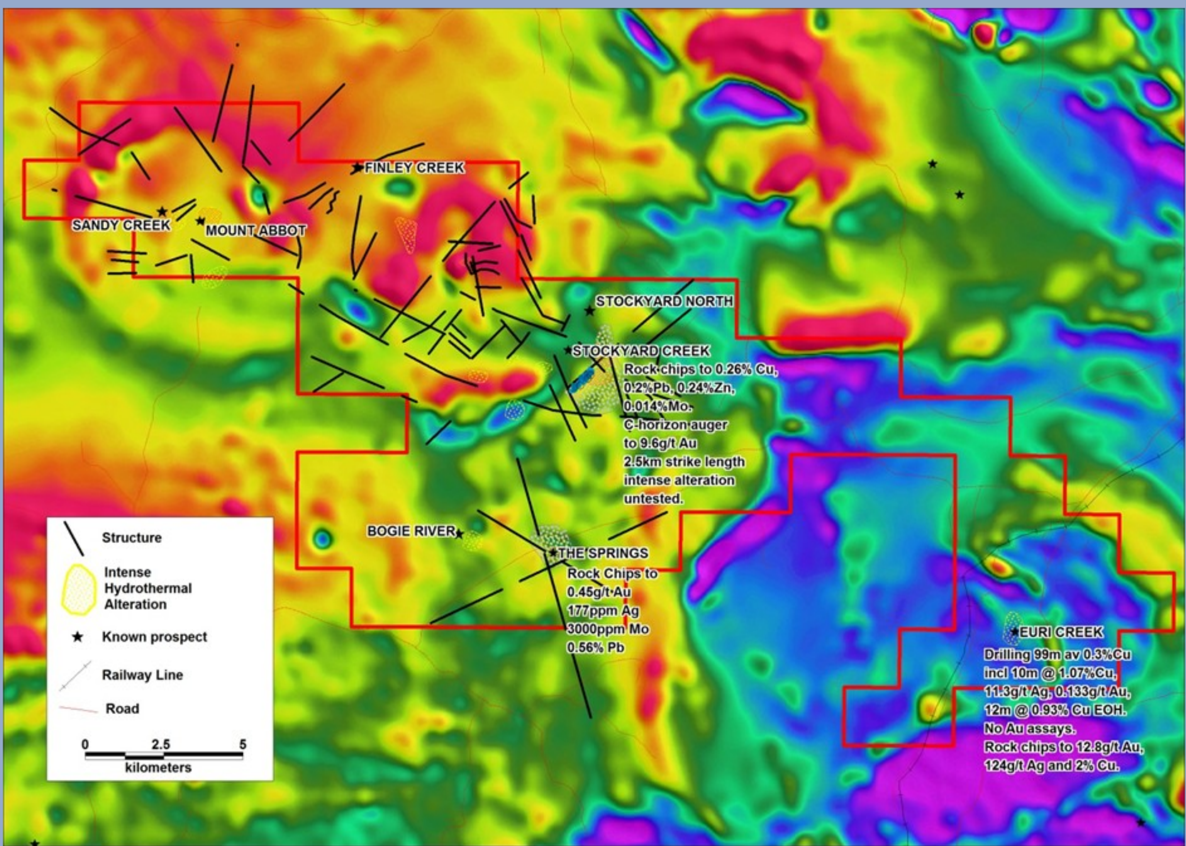


Fig 7: Map Showing location of Archer Resources Tenements



The **Calgoa** EPM 18451 covers two large porphyry copper systems, Marodian and Mt. Suthers-Bullock Creek. Additionally, the EPM covers two large areas of gold only mineralisation associated with diorite porphyries – historically the Yorkeys and Colo goldfields.

Fig 8: Location of the main prospects within the Mt Abbot Project area

ARCHER RESOURCES

Porphyry Copper-Gold-Silver-Molybdenum

Marodian is probably the largest untested copper molybdenum gold porphyry system in the south west Pacific. Within the 30 – 40 km² Cu Mo and Au zone (Fig 9) there are widespread areas of breccia vein stockworks and disseminations of generally low grade but with locally richer

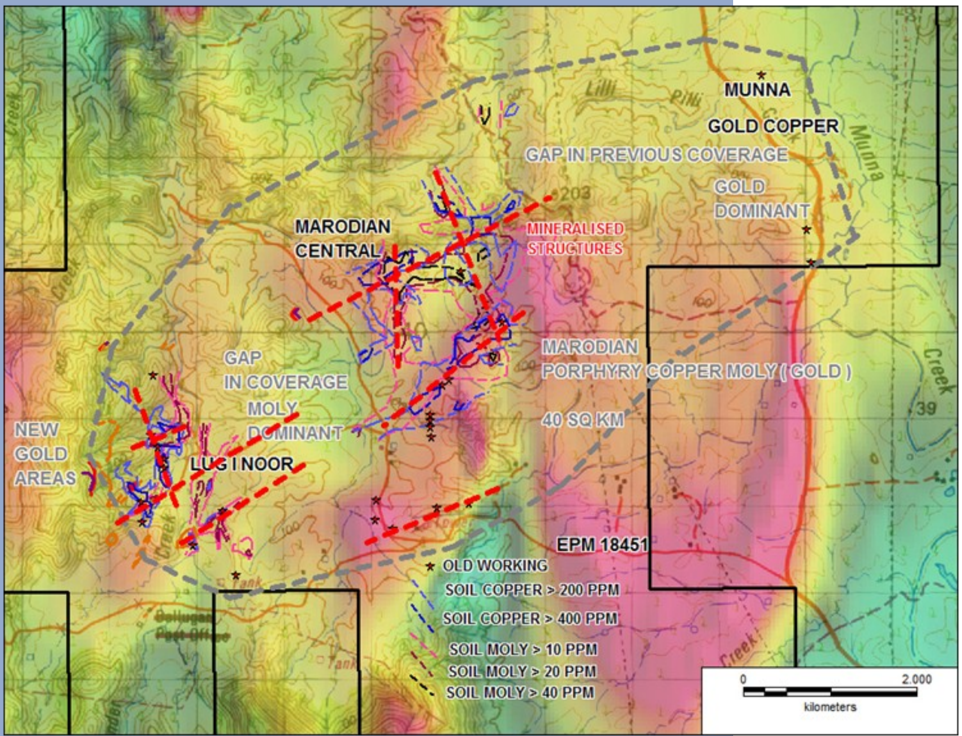


Fig 9: Marodian Cu Mo Au system targets

patches that have supported small underground mines in the past. Historical surface geochemistry is incomplete, covering less than half the system, and rarely tested for gold. Porphyry copper deposits are normally tested with holes of 300m or deeper (due to the scale of the deposits) but no holes at Marodian are deeper than 100m and almost all are less than 60m. The deepest previous drilling (by the Queensland Government) tested the underground workings around the former Lug I Noor mine at the western extremity of the Marodian system. These holes gave variable results but verified the existence of high grade structures within widespread sub economic grades.

DGR Global has also transferred an EL in the Central Lachlan Fold Belt near Bathurst, NSW to Archer Resources. This EL contains an exciting gold-silver Project at **Caloola**.

The deepest historic drill hole CP10 stopped in mineralisation at 96m, later assaying 14m of 3.86 g/t Au from 82 metres.

During the quarter Archer completed a small RC drilling program at Caloola of 4 holes to 140 metres. The assay results confirmed the historical drilling grades and thicknesses and revealed a folded structure likely to indicate additional tonnages. The structural information obtained will greatly assist in planning follow up drilling programs.

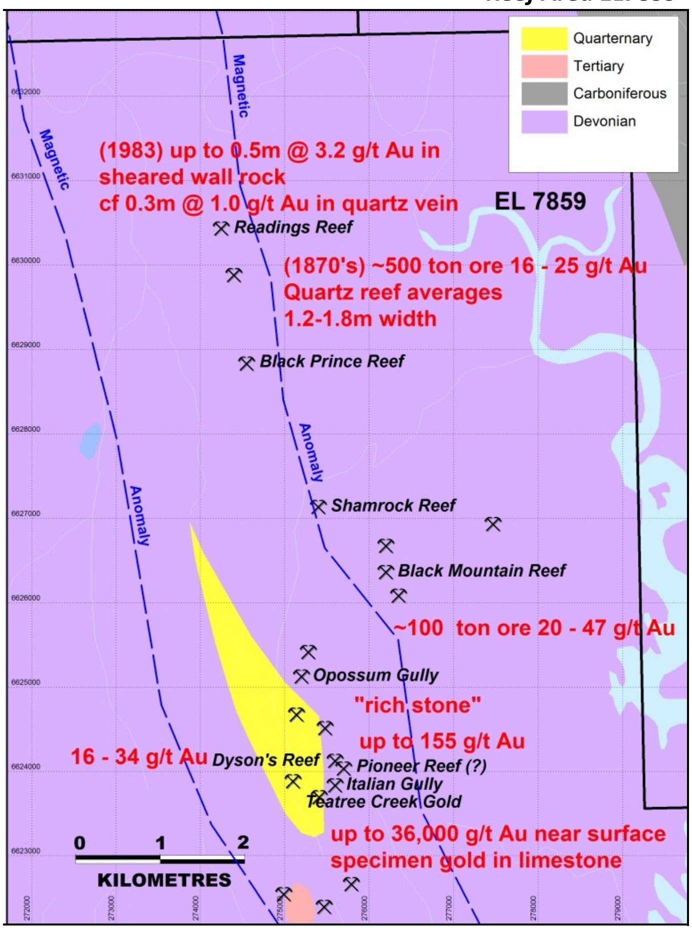
Pinnacle Gold

Exploration activity during the quarter was focussed on EL 7859 north of Manilla NSW. Records of the historic 19th century workings in the area as shown in Figure 10 indicate high grades of visible gold in near surface work on multiple reefs and no previous drilling on these structures has been revealed in research. Field sampling and mapping by DGR geologists indicated the reef systems were widest in the area of the historic Shamrock Reef workings.

A small 2 hole RC drilling program was undertaken at Shamrock reef. While assay grades were considered good (e.g: 2metres @ 7 g/t gold), the reef systems are too narrow for modern economic development.

Following a further review of the historic and recent exploration data the company has surrendered most of the NSW tenements.

Fig 10: Tea Tree Creek—Readings Reef Area EL7859



QUARTERLY REPORT

DGRGLOBAL

Corporate Information

Directors
William Stubbs (Chairman)
Nicholas Mather (Managing Director)
Brian Moller
Vincent Mascolo

Company Secretary
Karl Schlobohm

Exploration Manager
Neil Wilkins

General Manager
Greg Runge

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Australian Stock Exchange ("ASX")
ASX Code: DGR (Ordinary shares)

Australian Business Number
ABN 67 052 354 837

Internet Address
All Company announcements, reports and presentations are posted on our website www.dgrglobal.com.au

If you would like to receive news releases by email, please send an email to info@dgrglobal.com.au with the subject "email alerts" or register your details on our website by clicking "Contact Us" and entering your details.

Issued Capital
At 31 December 2012, DGR Global Ltd had the following securities on issue:

- 324,202,760 ordinary shares
- 16 million (unlisted) 28 cent options expiring 29/11/13
- 11.875 million (unlisted) 28 cent options expiring 28/02/14
- 300,000 (unlisted) 28 cents options expiring 28/02/15
- 5 million (unlisted) 28 cent options expiring 24/04/15

Shareholding Enquiries
Link Market Services Limited manages DGR Global Ltd's share registry.

If you would like to monitor your shareholding online, you can do so by visiting Link Market Services website: www.linkmarketservices.com.au and follow the instructions.

For issuer-sponsored shareholders, if you change address, or if you have any other queries regarding the details of your shareholding, please contact the Company's share registry directly:

Link Market Services Limited
Locked Bag A14 SYDNEY
Phone: 1300 554 474

Competent Persons Statement

The information in this report that relates to Exploration Results is based on information complied by Nicholas Mather B.Sc (Hons) Geol., who is a Member of the Australian Institute of Mining and Metallurgy. Mr Mather is employed by Samuel Holdings Pty Ltd which provides certain consultancy services including the provision of Mr Mather as the Managing Director of DGR Global Ltd and a Director of its subsidiaries and associates.

Mr Mather has sufficient experience which is relevant to the style of mineralisation and type of deposit being reported and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2005 Edition of the 'Australian Code for Reporting of Exploration Results, Minerals Resources and Ore Reserves' (the JORC Code). Mr Mather has consented in writing to the inclusion in this report of the matters based on the information in the form and context in which it appears.