

DGR GLOBAL

QUARTERLY ACTIVITIES REPORT

For the period ended 30 June 2019

DGR Global

ASX:DGR

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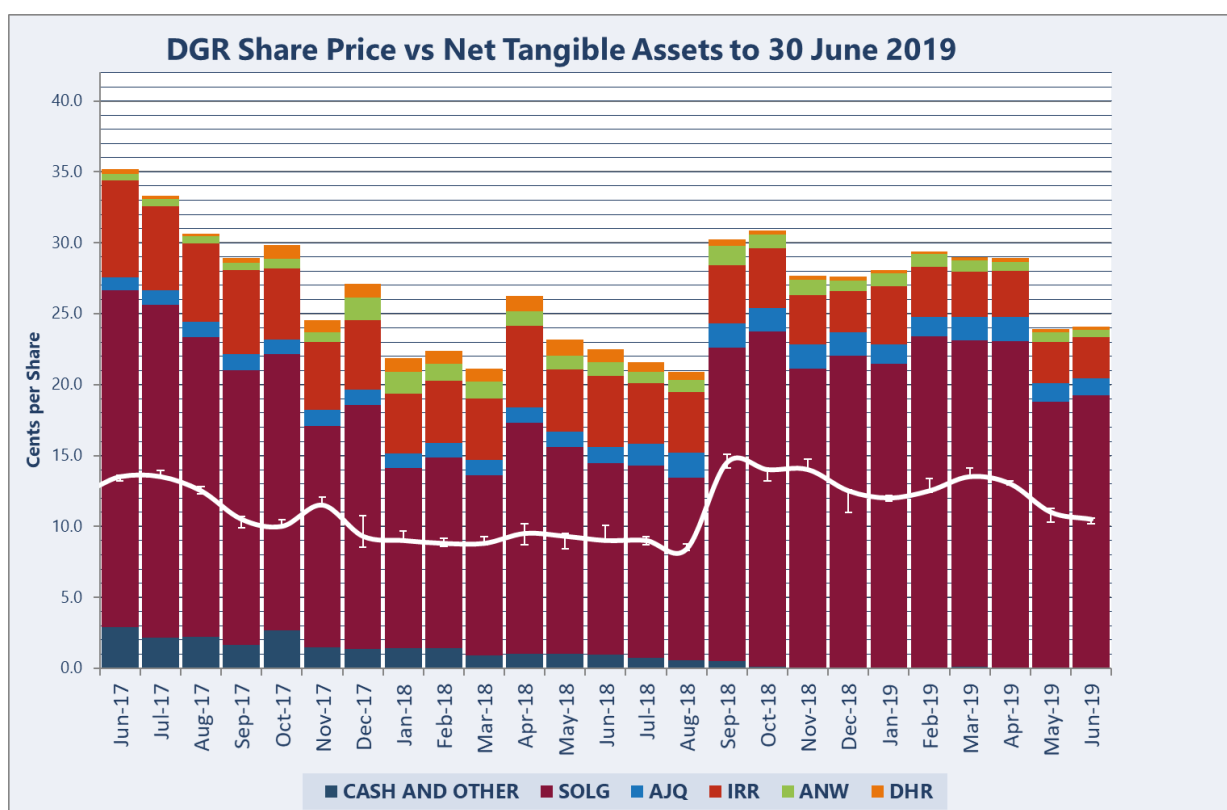
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HIGHLIGHTS:

DGR Global (ASX: DGR)

- The company continues to be focussed on new project generation and value creation (see later sections) and also continuing to seek out new investment and development opportunities to drive the creation of new resource companies.
- Business model endorsed by the best performing hedge fund in the world for 2016 with Tribeca Investment Partners providing \$10 million in convertible note funding to further develop the resource company creation business¹.
- DGR holds an 83.18% (Armour Energy 16.82%) interest in a highly prospective oil project in the Kanywataba Block, Uganda².
- HSE for the group entities for which DGR acts as Operator, maintains a rolling 12-month TRIFR of 0.00 and zero environmental incidents for the corresponding period, highlighting the continuous commitment to safe operations.
- Consolidated cash of \$1.47 million at 30 June.





SolGold plc (LSE and TSX: SOLG) – DGR 11.06%, 204.1m shares

- Focus on high grade world class copper gold porphyry systems at **Cascabel** in Ecuador. Cascabel is close to Quito, (the Capital) and seaports, is at low elevation, and has abundant water supplies and access to hydropower.
- Updated NI 43-101 compliant **Alpala Mineral Resource** estimate, released in November 2018, more than doubled the initial estimate reported in January 2018 – refer SolGold website for details³.
- Sampling and mapping continued across SolGold's additional 72 wholly owned Mineral Concessions in Ecuador to remain the dominant explorer in the country.
- Extensive high-grade copper, gold and zinc mineralisation already discovered in outcrops on several concessions in Southern Ecuador, particularly at the **La Hueca, Timbara** and **Porvenir** Projects⁴. High grade epithermal gold mineralisation discovered at the **Blanca** and **Cisne Loja** Project⁵.
- Fresh discovery at **Porvenir** Target 15⁶.
- SolGold raises **£45 million** at 45p per share from **BHP**⁷.
- Continued engagement of ten (10) drilling rigs onsite at **Cascabel**. Discovery of previously unknown high-grade mineralisation within existing low-grade inferred resource areas⁸.
- Ongoing mapping and sampling at the **Porvenir Project** has identified a significant porphyry copper gold system⁹.
- Large copper and gold systems discovered at the **Chical Project** in Northern Ecuador¹⁰.
- Strong epithermal gold and copper porphyry results for the **Cisne Loja Project** with copper, gold and silver mineralisation identified over an area 1.5km by 1km¹¹.
- Strong initial copper gold porphyry results for the **Coangos Project** in southern Ecuador indicate very high potential for a major copper gold porphyry project in the broader tenement area¹².
- Positive **PEA Study** results announced. Full details available on the SolGold website¹³.
- Extensive lithocap identified at **Rio Amarillo** with significant copper and gold results¹⁴.
- The Constitutional Court in Ecuador unanimously rejected the petition by the applicant that challenged the legality and validity of the future of mining in the **Carchi** and **Imbabura Provinces** in northern Ecuador¹⁵.
- Discovery of a new copper gold molybdenum porphyry target at the **Sharug Project** in Central Ecuador¹⁶.
- Finalising formal documentation for the bid for the share capital of TSV-listed Cornerstone Capital Resources Inc. (**Cornerstone**) in Exploraciones Novomining SA (**ENSA**) which holds the Cascabel concession in which the Alpala resource is located, of which SolGold holds a registered and beneficial interest of **85%**¹⁷.



Armour Energy Ltd (ASX: AJQ) – DGR 21.97%, 111.9m shares

- Holds highly prospective whole basin **oil and gas** positions in Northern Territory and North West Qld covering 139,000 km², and a track record of exploration success.
- **\$55 million** refinancing through secured and amortising debt notes finalised, enabling the retirement of existing convertible note funding and assisting with the delivery of a material work program that is geared towards achieving ongoing growth objectives.¹⁸
- The LPG system of the **Kincora Gas Plant** has been successfully recommissioned and the whole plant is fully operational. Gas, LPG and condensate from existing production wells has been processed and sold for the last twelve months¹⁹.
- Awarded further **Roma Shelf** petroleum acreage near the **Kincora** plant²⁰.
- Independently verified 2P reserves have **increased by 56%** since the previous assessment in October 2018²¹.
- Armour holds an Exploration Licence over the highly prospective **Kanywataba Block** in the Albertine Graben, Uganda. Less than 40% of the Albertine Graben has been subjected to exploration to date where 101 wells of approximately 115 wells drilled have encountered hydrocarbons²².
- Armour previously awarded a **cost contribution grant up to \$6 million** to enable accelerated drilling of three production wells at **Kincora** under the Federal Government Gas Acceleration Program (GAP)²³.
- Initial production from the first well under the GAP initiative, **Myall Creek 4A**, commenced with subsequent recompletion activities carried out and stabilised production achieved. The second well under the GAP initiative **Myall Creek 5A** was drilled and cased and connected into the Kincora gas pipeline network²⁴.
- Armour progressed to firm contracted gas supply agreement with APLNG²⁵.
- Petroleum acreage near **Chinchilla** awarded to the Armour-APLNG JV with first gas from this tenement area planned for delivery by mid-2021²⁶.



IronRidge Resources Ltd (LSE: IRR) – DGR 22.03%, 68.5m shares

- Primary focus on gold (in **Chad** and **Ivory Coast**) and lithium (in **Ghana** and **Ivory Coast**) now firmly established with extensive tenement packages secured in all three countries.
- Major new gold discovery at the **Dorothe Project** and nearby **Ouchar** and **Echbara** licence areas in Chad, gold projects in Ivory Coast, and lithium projects with proven large, high grade lithium spodumene pegmatites in Ghana and Ivory Coast²⁷.
- Further to access rights being secured via Earn-In Agreement to the **Zaranou Gold Project** application covering 397 km², complimenting and enhancing the existing **Ivory Coast** portfolio for a combined total of 3,584 km² gold focussed land package, this application has now been granted. The due diligence period has been successfully completed and the JV agreement formally ratified. Mapping and channel sampling field programmes have commenced²⁸.
- In late 2018 IronRidge raised £5.4m at 20p per share for development of gold and lithium projects²⁹.
- Exceptional metallurgical results for the **Ewoyaa Pegmatite Project** which forms part of the **Cape Coast Lithium Portfolio** demonstrating the project's capacity to deliver a premium product³⁰.
- Completion of the acquisition of the **Vavoua Projects**, a highly prospective gold exploration portfolio in the **Ivory Coast**³¹.
- Detailed face mapping, channel sampling, rock chip sampling and over 3,900m of air-core drilling undertaken in the **Ivory Coast** project portfolio³².
- Retention of highly prospective hematite rich iron targets evident in **Tchibanga** and **Belinga Sud** licence areas in Gabon – total tenure 5,400km². Tchibanga is less than 70 km from the port of Mayumba.



Dark Horse Resources Ltd (ASX: DHR) – DGR 16.73%, 330.6m shares

- Focussed on gold and lithium in **Argentina**.
- Initial assay results from the extensive field exploration programme over the **Santa Cruz Gold Projects** reveal encouraging gold and silver results on several tenements with infill sampling at **Cachi Prospects** confirming gold-silver anomalism with further surface exploration work continuing to define drilling targets³³.
- **Visible gold** identified in iron sulphide/oxide breccia at the **Morena Project**³⁴.
- Participation in the Lakes Oil (ASX:LKO) entitlement offer subscribing for 500,000,000 shares for a cost of \$500,000 to increase DHR's total holding to 10.1 billion LKO shares³⁵.
- First phase drilling at **Las Openas Gold Project** targeting high grade gold silver and base epithermal veins discovered during surface mapping and sampling has been completed with high grade mineralised zones to moderate depths being confirmed³⁶.
- Mapping and geophysical programmes have been completed over some of the mineralised **Cachi** targets, providing drill targets for later in 2019³⁷.



AusTin Mining Limited (ASX: ANW) – DGR 16.65%, 362.2m shares

- Heads of agreement (non-binding) entered into for the sale of waste rock from the **Granville East Mine**³⁸.
- Further high-grade cobalt results from drilling at **Mt Cobalt** west of Gympie, Qld. Initial target zone 350m long and 25m wide open at depth³⁹ with a further 5 hole drilling programme completed in April targeting areas to the north and west of the previous drill programme⁴⁰.
- Significant progress at the **Granville Tin Project** in Tasmania and civil works well advanced with completion of the tailings storage facility, mining of the first ore block and transition in March 2019 to owner mining to deliver lower mining costs to the project⁴¹.
- August 2013 JORC resource estimate confirmed **Taronga** as a world class tin project. The details of the resource (79% indicated) can be viewed on the ASX or on the AusTin Mining website.
- Metallurgical flow sheet completed for **Taronga** pre-feasibility study. Ore described as coarse grained, having simple metallurgy, and highly amenable to pre-concentration.
- Capital raising of \$450,000 by private placement in April to primarily fund commencement of **Taronga Stage 1**⁴², which received final regulatory approval from the N.S.W. Department of Planning and Environment⁴³.
- Successful completion of Share Purchase Plan (SPP) in May which closed oversubscribed with accepted applications totalling \$910,000⁴⁴.



Auburn Resources | 44.98% DGR owned, 17.3m shares

- Continuing to develop and consolidate as a **nickel-copper-cobalt, gold** and **zinc** company exploring in QLD and NT, with highly prospective areas in the NT covered by recent EL applications which are going through due process in the NT.
- Key Iron Oxide Copper Gold (IOCG) and **lead-zinc** targets identified and secured in the **Tanumbirini** district of the **Northern Territory**⁴⁵ – refer later section for details.
- Potential for world class **copper gold** discoveries at **Mt Abbott, Calgoa** and **Marodian** Projects and large sulphide **nickel-cobalt-copper** discoveries near Hawkwood⁴⁶.
- Exploration targets defined for the **Ban Ban Zinc Project**.
- Planning well advanced for IPO and ASX listing (subject to market conditions) during 2019.



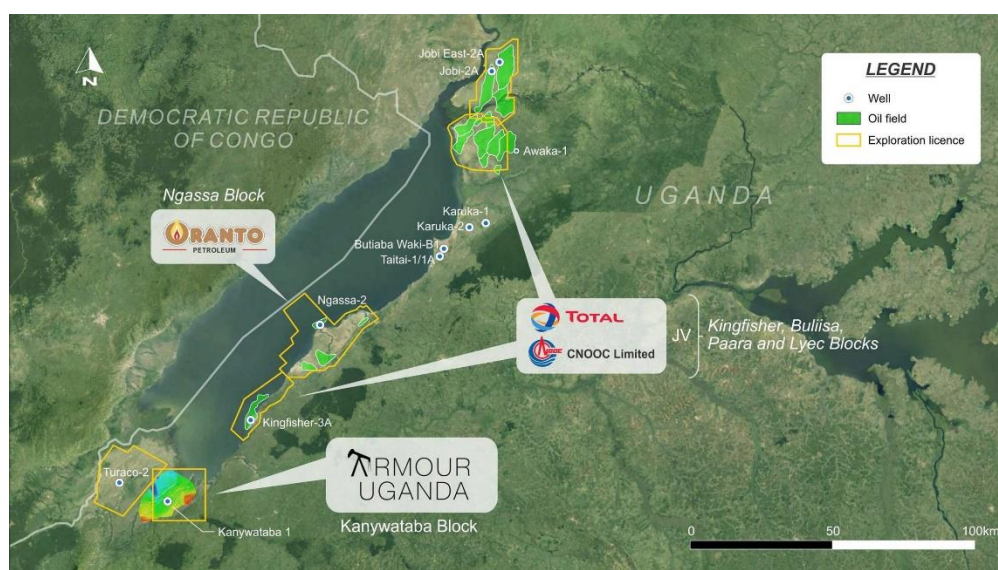
Armour Uganda | DGR 83.16%, AJQ 16.82%

Project: Kanywataba Block | Area: 344km² | Prospective for: Oil and Gas |
Location: Albertine Graben, Uganda

Armour Uganda's flagship project is the '**The Kanywataba Block**' it is located in a rift basin within the **Albertine Graben**, within close proximity to the Total and CNOOC operations in the North.

Activities have included the below, and are ongoing:

- Reprocessing of existing 2D seismic data
- Geochemical surface soil gas sampling program
- 2D seismic programme
- Basin Analysis study



NEW OPPORTUNITIES

Coolgarra Minerals | 100% DGR owned

- 5 Exploration Permits (EPMs) for **gold, nickel, cobalt** and **antimony** in North Qld (refer later section).
- First pass shallow drilling campaign on the **Greenvale South** project area result highlights include a **gold** intercept of 14 metres @ 1.67g/t and a **cobalt-nickel** intercept of 8 metres @ 0.16% cobalt and 0.74% nickel⁴⁷.

Pinnacle Gold | 94% DGR owned

- 5 EPMs for **gold** near **Charters Towers** (refer later section).

Albatross Bauxite | 100% DGR owned

- Two new EPM applications over **lithium** and **caesium** pegmatites in Southern Qld have had initial mapping and stream sediment sampling completed in the quarter, with assay results to return and be analysed early Q3 2019.

Footnotes:

¹DGR ASX Release 22/8, 25/10/17, 26/9/18

³SOLG LSE & TSX Releases 20/11/18, 3/1/19

⁵SOLG LSE & TSX Releases 20/03, 7/6, 18/7/18

⁷SOLG LSE & TSX Releases 16/10, 8/11/18

⁹SOLG LSE & TSX Release 07/05/19

¹¹SOLG LSE & TSX Release 09/05/19

¹³SOLG LSE & TSX Releases 20/05, 28/06/19

¹⁵SOLG LSE & TSX Releases 06/06, 21/06, 27/06/19

¹⁷SOLG LSE & TSX Release 26/3/19

¹⁹AJQ ASX Releases 21/1, 12/2/18

²¹AJQ ASX Release 18/2/19

²³AJQ ASX Releases 28/3, 29/6/18

²⁵AJQ ASX Release 6/12/18

²⁷IRR LSE:AIM Releases 2/5, 16/8, 24/9/18

²⁸IRR LSE:AIM Release 14/2, 23/04, 06/06, 20/06, 25/06/19

²⁹IRR LSE:AIM Release 21/11/18

³¹IRR LSE:AIM Release 12/6/19

³³DHR ASX Releases 16/1, 5/3/19

³⁵DHR ASX Releases 19/2, 22/2/19

³⁷DHR ASX Release 27/5/19

³⁹ANW ASX Releases 23/1, 16/2/18

⁴¹ANW ASX Releases 18/1, 18/2, 13/3/19

⁴³ANW ASX Release 13/5/19

⁴⁵DGR ASX Release 20/5/19

⁴⁷DGR ASX Release 8/2/19

²AJQ ASX Release 14/9/17

⁴SOLG LSE & TSX Releases 24/2, 25/5/18

⁶SOLG LSE & TSX Release 2/1/19

⁸SOLG LSE & TSX Release 10/04/19

¹⁰SOLG LSE & TSX Release 08/05/19

¹²SOLG LSE & TSX Release 10/05/19

¹⁴SOLG LSE & TSX Release 30/05/19

¹⁶SOLG LSE & TSX Release 13/06/19

¹⁸AJQ ASX Release 29/3/19

²⁰AJQ ASX Releases 15/11, 21/12/18

²²AJQ ASX Release 19/9/17

²⁴AJQ ASX Releases 1,12,21,27/11, 13/12/18, 30/05/19

²⁶AJQ ASX Release 30/05/19

³⁰IRR LSE:AIM Release 21/5/19

³²IRR LSE:AIM Release 1/7/19

³⁴DHR ASX Release 16/1/19

³⁶DHR ASX Releases 2/4, 1/5, 27/5/19

³⁸ANW ASX Release 29/3/19

⁴⁰ANW ASX Releases 21/3, 27/3, 10/05/19

⁴²ANW ASX Release 12/4/19

⁴⁴ANW ASX Release 28/5/19

⁴⁶DGR ASX Releases 3/7, 5/7/17, 8/11/18

DGR GLOBAL CREATES RESOURCE COMPANIES

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 favourable 20-year demand, growth and price outlook. DGR searches for geological terranes with:

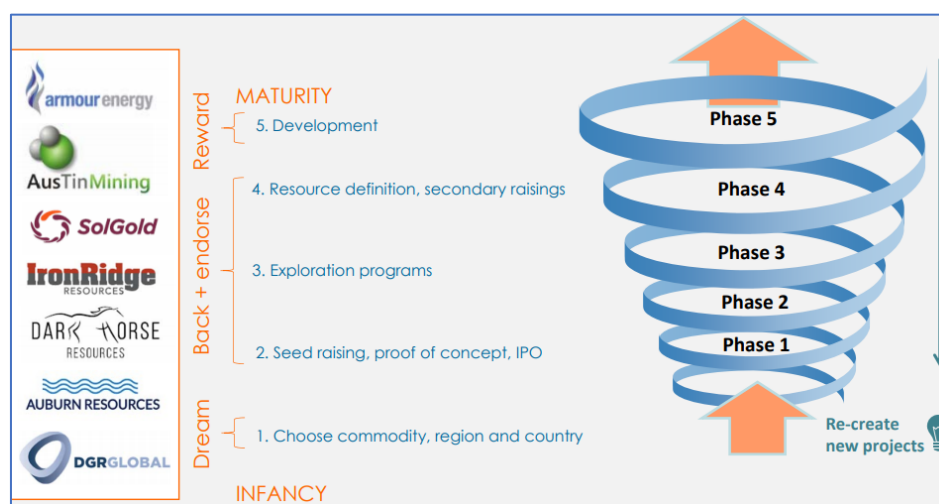
- A demonstrated strong endowment for that commodity in an historical under-explored region
- Opportunity for the application of recently developed exploration and metallurgical techniques to assist in the definition of economic resources
- Jurisdictions with improving socio-economic and regulatory frameworks
- Extensive available tenures
- Existing data sets which provide the basis for novel reinterpretation

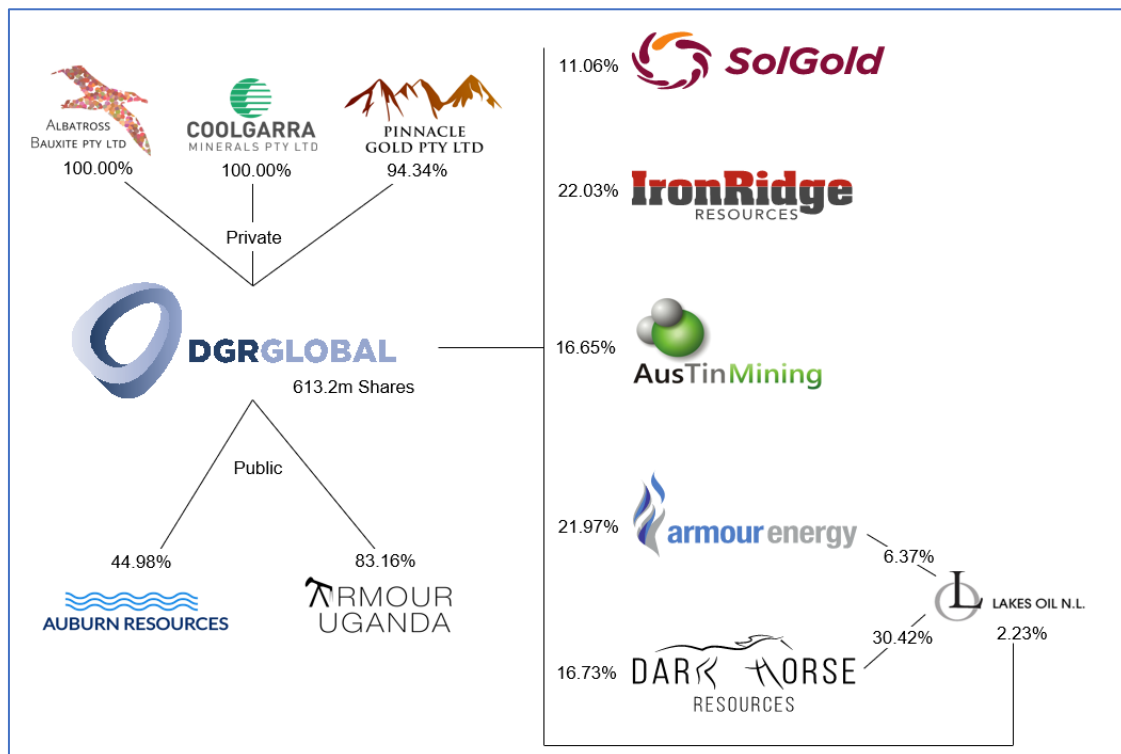
DGR Global provides initial seed funding and management support to secure these assets in subsidiaries and develop these assets to more advanced funding stages. The Company has a pipeline of projects in daughter companies at various stages of emergence, and in 2015 crystallised a significant return through the sale of its 15% holding in Orbis Gold for \$26 Million. Further development of its holdings in LSE/TSX listed SolGold and AIM listed IronRidge Resources and ASX listed AusTin Mining, Dark Horse Resources and Armour Energy and unlisted Auburn Resources are expected over the coming years.

The previous resource exploration and funding activities of DGR's key personnel underscore the opportunities provided by the DGR business model. DGR Global does not generally purchase its exploration projects. DGR's in house generative capabilities gives the Company a strong competitive edge. DGR's focus on provincial tenement positions covering entire sedimentary basins or structural blocks where possible, delivers capital, government and major resource corporate attention.

DGR Global holds key equity positions in its subsidiary companies after listing. As shown in the DGR Global Group Corporate Structure (see **Figure 1**) at 30 June 2019, DGR Global holds:

- 21.97% Armour Energy Ltd (ASX : AJQ),
- 11.06% SolGold Plc (LSE/TSX : SOLG),
- 22.03% IronRidge Resources Ltd (LSE : IRR),
- 16.65% Aus Tin Mining Ltd (ASX : ANW),
- 16.73% Dark Horse Resources Ltd (ASX : DHR).







COPPER-GOLD-ZINC-NICKEL-COBALT

Auburn Resources is focused on the discovery and development of copper, gold, nickel, cobalt and zinc deposits in Eastern Queensland and the Northern Territory.

- Significant iron oxide copper gold (IOCG) indicators at Tanumbirini West.
- Large pyritic dolomitic sub basin highly anomalous in lead (prospective for lead zinc deposits in the broader McArthur Basin) at Tanumbirini East.
- The Northern Territory Government has granted 11 of 12 Exploration Licence Applications at the Victoria River Project (Zinc, Lead) and the Tanumbirini Project Area west of the McArthur River Zinc Mine.
- The Tanumbirini Project Area strongly supported by Northern Australia Geochemical Survey data base and Airborne Electromagnetic Surveys (both Geoscience Australia databases).

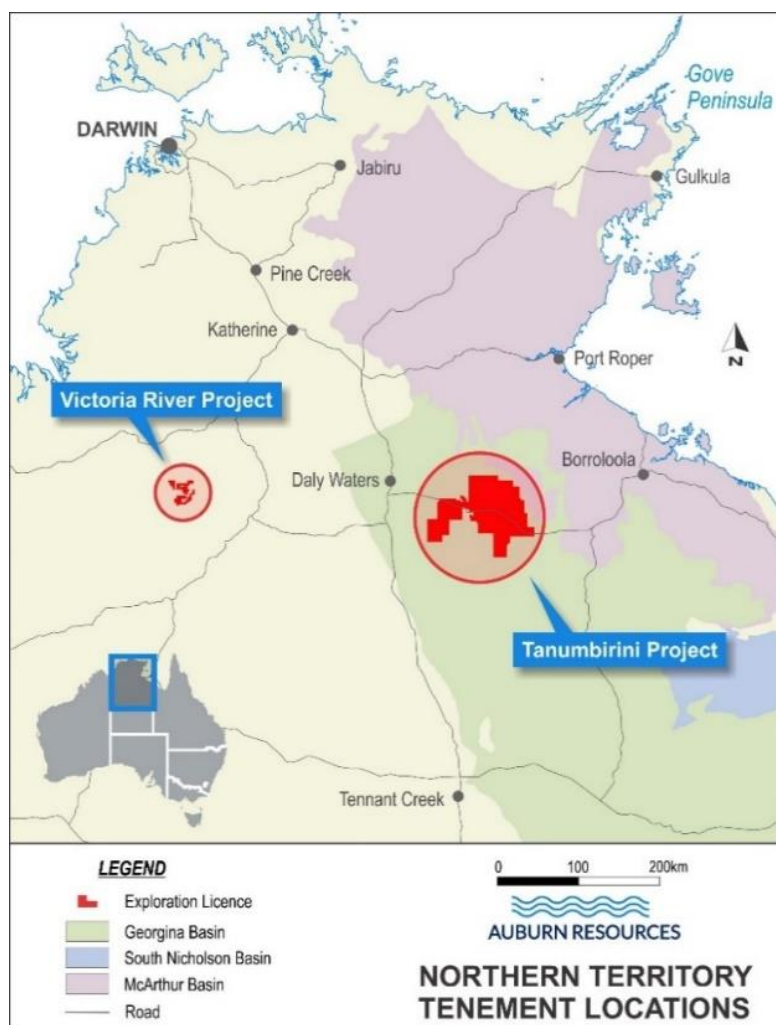


Figure 1: Location of the Tanumbirini and Victoria River Projects in the Northern Territory.

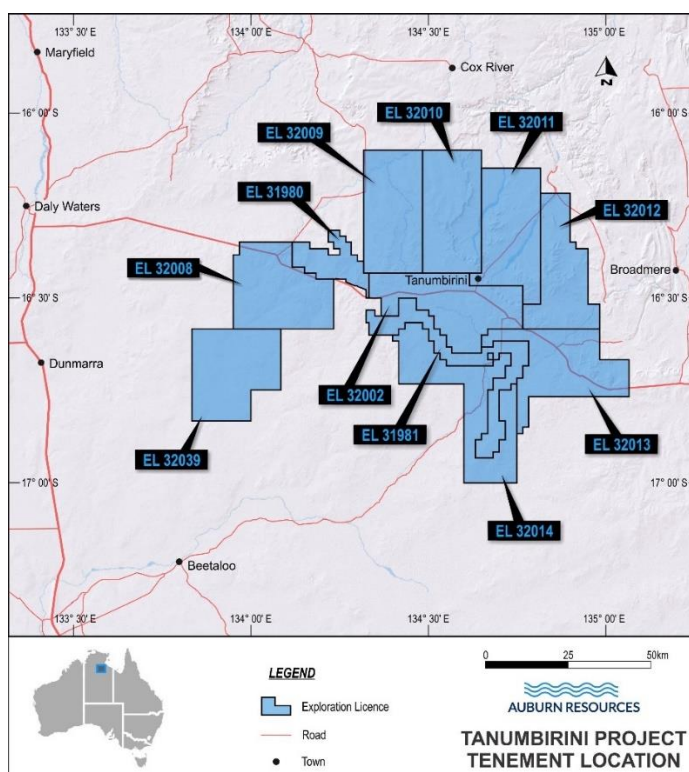


Figure 2: The Tanumbirini Project Area – traversed by the sealed Carpentaria Highway and the gas pipeline to the McArthur River Mine

The Northern Territory Government has now granted 11 of the 12 Exploration Licences that make up the Tanumbirini and Victoria River Projects to Pennant Resources Pty Ltd, a wholly owned subsidiary of Auburn Resources Limited, 47% owned by DGR Global (see **Figures 1 and 2**).

Tennant Creek and Mt Isa are the preeminent mineral resource hubs for the Northern Territory and Queensland. The region between these two hubs is a vast prospective frontier covered by a thin veneer of sediments. Geoscience Australia (GA), as part of the Federal Government's "Exploring for the Future" program, undertook an extensive soil sampling survey in collaboration with the Northern Territory Geological Survey and the Geological Survey of Queensland. **Catchment outlet sediment samples** were collected at 776 sites (including duplicates) and analyzed for elemental composition using three different analytical techniques¹. The black dots in **Figure 3** show all the sample points. Subsequently, GA undertook a wide spaced airborne ElectroMagnetic survey over the whole area, principally to define sulphide mineralization targets.

In mid-2018 GA started the public release of the Northern Australian Geochemical Survey², and DGR Global geoscientists started to interrogate the massive data sets. With a primary interest in base metals, DGR focussed on the total lead assays rather than other base metals such as copper and nickel, since lead is relatively insoluble, not moving far from its point of origin. **Figure 3** shows the result of this data search. The total lead footprint at Tanumbirini is larger in area than that at Mt Isa to the east, and comparable in magnitude given that Tanumbirini is all under cover and Mt Isa is exposed and has been mined for approximately a century. Lead high values to 46.2 ppm characterize Mt Isa and 34 ppm characterizes the Tanumbirini area. Auburn Resources subsidiary Pennant Resources immediately lodged 11 Exploration Licence applications over the area as shown (see also **Figure 2**).

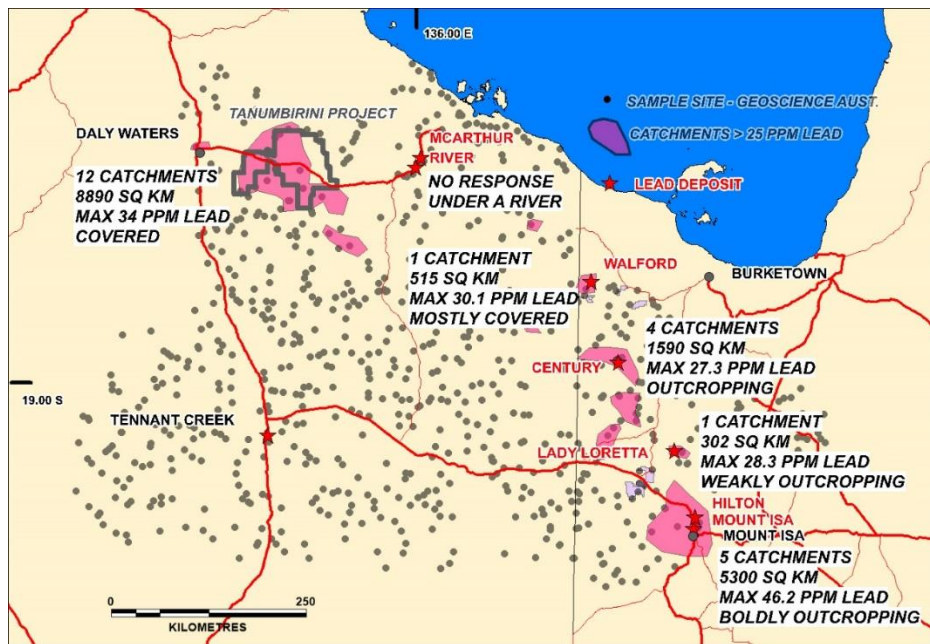


Figure 3: Geoscience Australia overbank fine stream sediment sample points, with regional lead anomaly (Total Lead > 25 ppm by ICP-MS) shown in dark pink

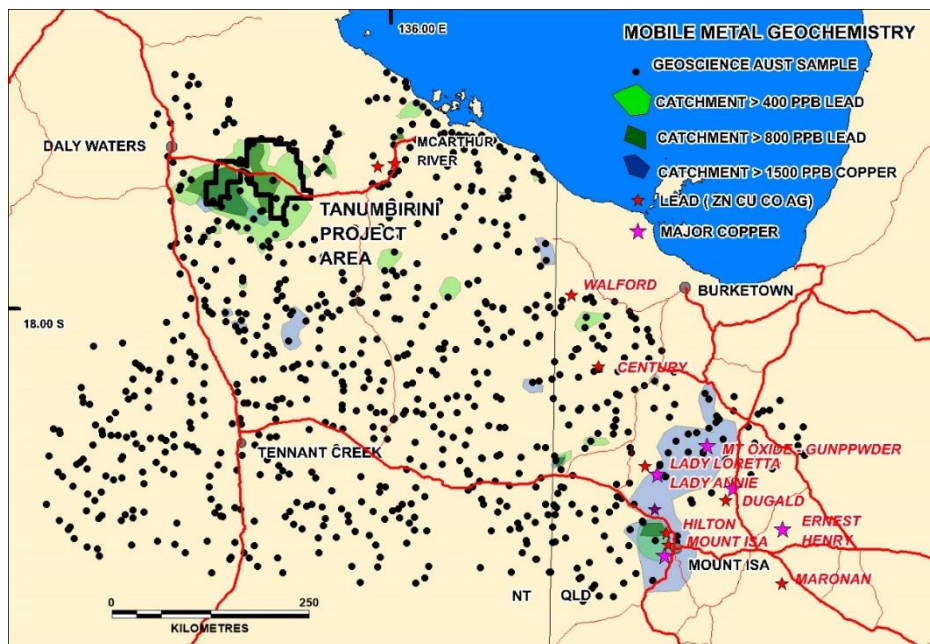


Figure 4: Lead (light green) and Copper (light blue) anomaly by MMI (partial leach) geochemistry

More detailed investigation of the NAGS data sets further confirmed the large area of base metal anomalism at Tanumbirini. Examining the data sets for lead and copper by Mobile Metal Ion™ (partial leach) geochemistry indicates an even larger anomalous footprint at Tanumbirini, with a significant indication of copper on the western section of the project area (see **Figures 4 and 5**). Highest copper in the unpolluted Tanumbirini area is 4310 ppb by MMI™. This compares to a high of 11,600 ppb in the polluted tailings creek at Mt Isa, but otherwise the Mt Isa area high is 2970 ppb. Copper in a blue copper sulphate stained polluted creek at the Mt Oxide mine is off scale at >20,000 ppb, but is otherwise 2 – 3,000 ppb in the Mt Oxide Gunpowder copper district.

IOCG Targets

Coinciding with the timing of DGR's research, Greatland Gold plc announced its Havieron IOCG discovery at the Paterson Ranges about 40 kms east of Telfer. Noting that Greatland had previously announced that anomalous rare earths in soils were an exploration tool for IOCG deposits, DGR went back to the NAGS data sets to search for rare earths. As shown in **Figure 5** (below), rare earths point to a massive IOCG target zone on the western section at Tanumbirini (yet to be supported by gravity and magnetic data).

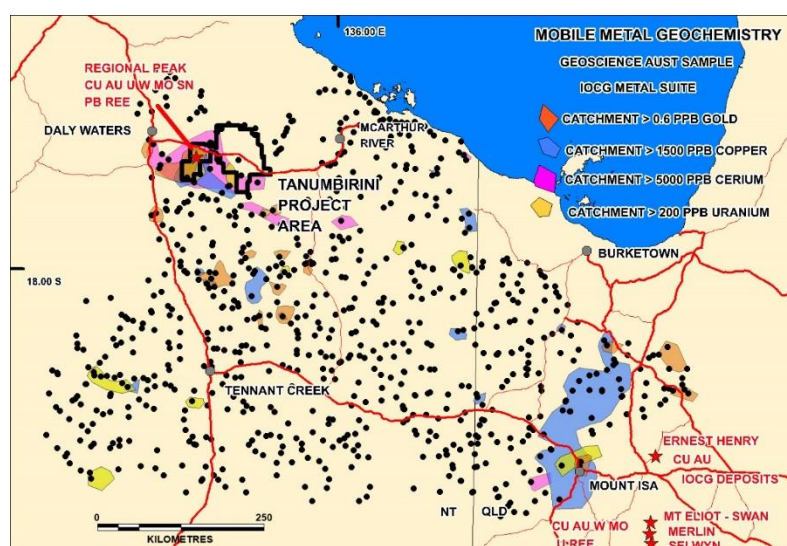


Figure 5: Copper, gold, uranium, rare earths and molybdenum association at Tanumbirini– indicative of large IOCG (Iron Oxide Copper Gold) targets under relatively shallow cover

DGR therefore considers that in the Tanumbirini Project Area the company has secured two new potential mineral fields:

1. A pyritic dolomitic shale sub basin of the broader McArthur Basin prospective for lead zinc deposits at Tanumbirini East; and
2. An iron oxide copper gold target area at Tanumbirini West.

Figure 6 is a composite diagram incorporating mapped fault structures and EM supported geology on a magnetic image, indicating the interpretation of a fault bounded pyritic dolomitic shale sub basin prospective for lead zinc deposits on the east, and iron oxide copper gold (IOCG) targets on the west. The stand out feature through Tanumbirini is an 80 km long magnetic terrane boundary (shaded in purple), and which DGR considers is the source of the copper-gold-uranium-molybdenum-rare earth anomalism. The soil geochemistry and EM data from the Geoscience Australia surveys adds to an already extensive knowledge of surface geology and faults in the area, as well as available detailed magnetic data and a general understanding of the local stratigraphy.

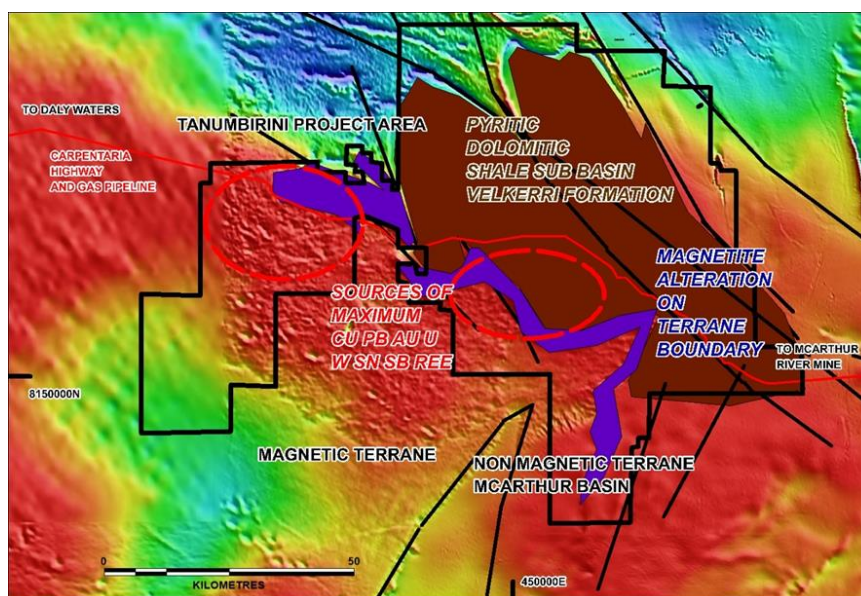


Figure 6: Geological Interpretation on Magnetic Image – a fault bounded pyritic dolomitic shale sub basin on the east (similar to Mt Isa in NW Qld), and IOCG targets on the west – similar but shallower than Olympic Dam or Havieron.

The following **Figure 7** shows a conceptual SW – NE geological cross-section of the Tanumbirini Project Area.

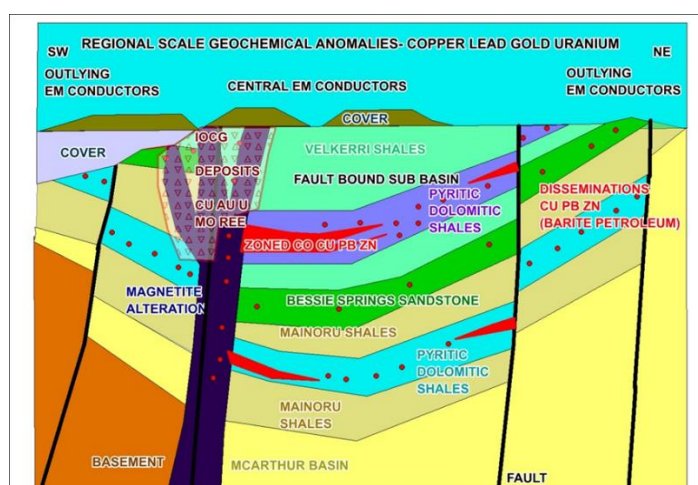


Figure 7: Conceptual SW – NE Geological Cross-Section of the Tanumbirini Project Area



As shown in **Figure 9**, Pinnacle Gold holds substantial and extensive gold exploration tenements south of Charters Towers, Qld. Most of the area is soil covered, with previous exploration efforts by earlier explorers largely confined to areas of outcrop and focussed on mapping and sampling known workings. Only two areas have been drilled.

No systematic geochemical survey has ever been undertaken, yet the area clearly lies on potentially mineralising structures (Charters Towers – Black Jack – Mt Leyshon). It would appear that earlier explorers have been distracted by small high grade gold bearing quartz veins with no size potential. Significant steam anomalism (see **Figure 10**) may not all be due to “noise” from small veins.

After reviewing the historical exploration programs Pinnacle considers it time to reconsider the exploration strategy for this mostly soil covered area. Looking for large targets, Pinnacle has undertaken a field program of low gold detection limit soil lines on a grid pattern with infill gridding of any elevated results. Initial drilling programmes on 2 of the EPMs were undertaken late in the 2018 quarter, with assay results pending.

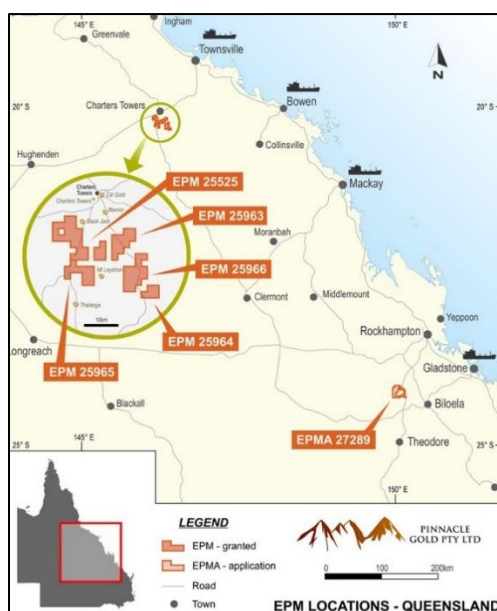


Figure 9: EPM Locations Queensland

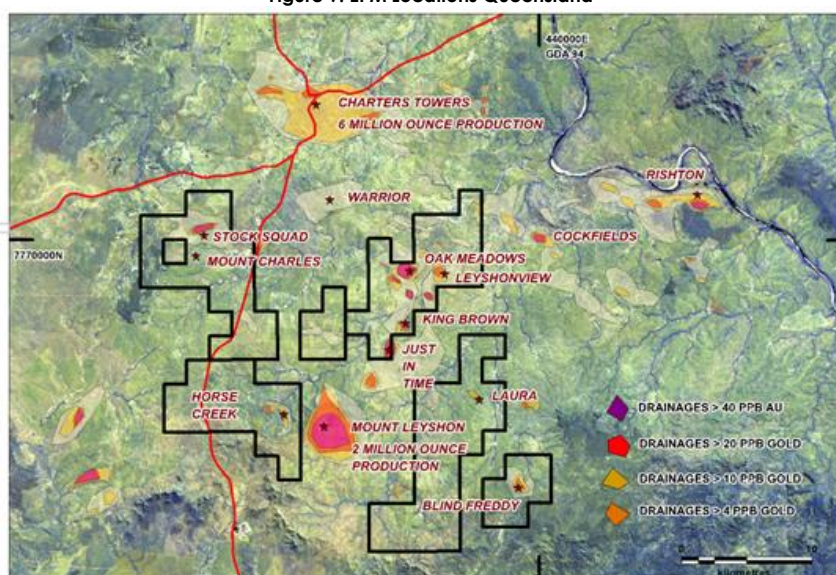


Figure 10: Overview of gold stream sediment geochemistry south of Charters Towers (compiled from historical data)



Coolgarra Minerals holds 4 granted EPMs and 1 new EPM application south of Greenvale, Qld and one EPM west of Theodore in Central Queensland as shown in **Figure 11**.

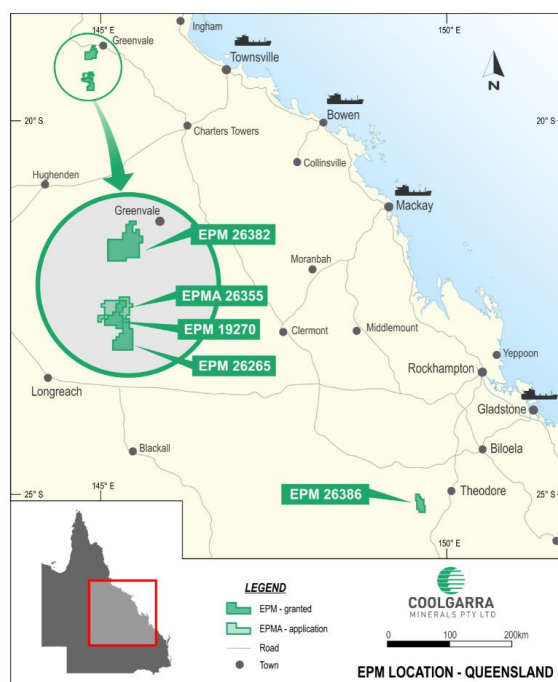


Figure 11: Coolgarra Tenement Map

As announced to the ASX on 9 February 2017, Coolgarra identified several strong gold and cobalt targets during field work. The initial exploration program was focused around several historical small scale mining areas, in particular Wally's Hope and Janelle's Hope Prospects in the southern section of EPM 19270, and what is recorded as a long (several kilometres) stratabound gold occurrence in the northern section now referred to as Wade's Prospect.

Figure 12 is a satellite image of the southern section of EPM 19270 showing the soil grid lines, where each red diamond indicates a soil sample taken and assayed. A macro view of the soil gold concentrations is evident by plotting the soil gold contours at >25 ppb (parts per billion), > 50 ppb, and > 100 ppb.

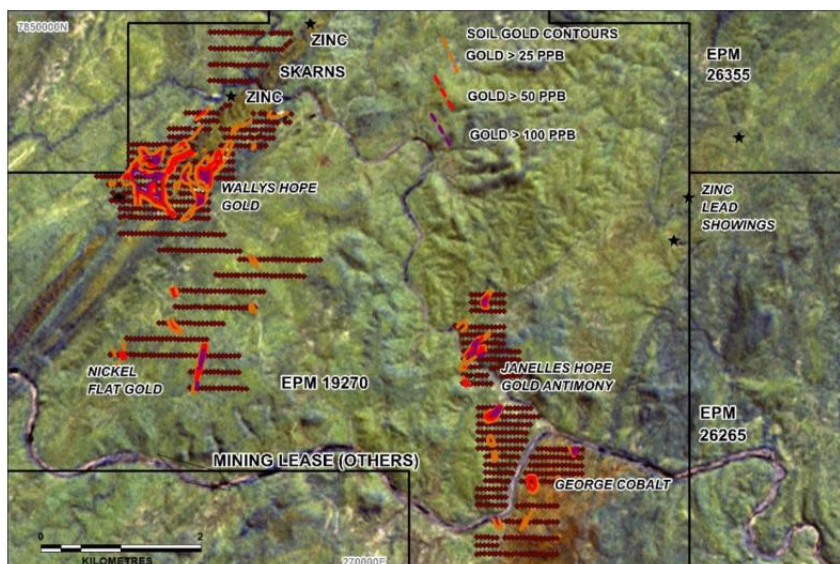


Figure 12: Soil Sample Grid on southern section of EPM 19270

A highlight was a one metre wide surface exposure of non-veined sediments on the western side of the Wally's Hope Prospect assaying 40.3 g/t gold (see **Figure 13**). The Wally's Hope Prospect clearly presents several walk up gold drill targets which are accessible from existing tracks on the EPM. As evident from the underlying geology, the gold would seem to occur mainly as disseminations in calcareous sediments, and over several kilometres. The potential therefore exists for a large scale gold discovery.



Figure 13: High grade gold in non-veined sediments - western section of Wally's Hope Prospect

Figure 14 shows an overview of the northern section of EPM 19270 on magnetic imagery. Each red diamond indicates a soil sample taken and assayed. Stream sediments were also taken for cobalt, and several rock chip samples are shown by the blue dots. Coolgarra Minerals has been granted a new exploration permit over the northern extension of the Wade's Prospect where historical data suggests the gold mineralization continues stratabound for several kilometres beyond the recent exploration.

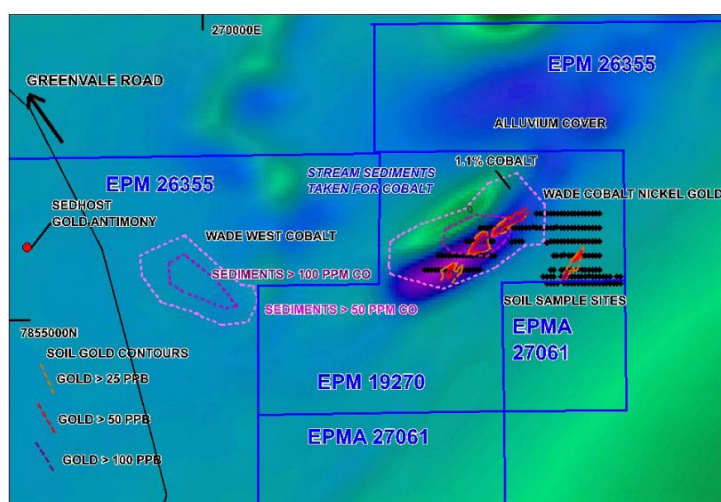


Figure 14: Wade's Prospect Soil Sample Grid on northern section of EPM 19270

As revealed at the Wally's Hope Prospect much further south, the soil sampling indicates that the gold occurs as disseminations within calcareous sediments. The highest gold in soil recorded was 1.1 ppm, or 1.1 g/t. The company considers this to indicate "Carlin" style potential.

Quartz veins did not return gold values over 0.3 g/t. Wade's Prospect has equally demonstrated that it is highly prospective for cobalt. The soil sampling revealed extensive cobalt mineralization, with a maximum soil result of 0.13% Co.

To the north of the cobalt mineralized area revealed by the soil sampling, rock chip sampling of asbolite float assayed 1.1% Co, 0.13% Cu and 0.54% Ni.

As with the Wally's Hope Prospect further south on EPM 19270, Wade's Prospect clearly presents several walk up drill targets for gold and cobalt. During the quarter an initial reverse circulation drilling program was undertaken at Wally's Hope and Wade's Prospects on EPM 19270, and samples have been dispatched for assay. A stream sediment survey was also conducted on EPMs 26265 and 26382.

Coolgarra Minerals also holds EPM 26386 Roebourne in Central Queensland (**Figure 15**). The Roebourne Project is west of Theodore and 60 km north of Taroom. Mafic rocks (mainly olivine gabbro) have intruded the Surat Basin, and have subsequently been deeply weathered within a lateritic plateau. Large scale very strong cobalt stream sediment anomalies appear to be sourced from the garnet altered contact between the intrusives and some of the iron rich sediments.

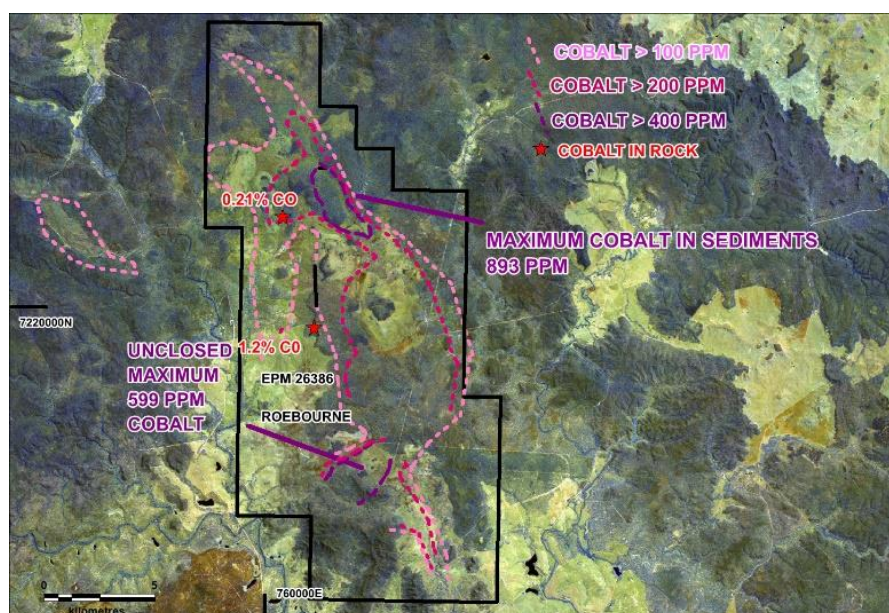


Figure 15: Roebourne Project

Previous exploration work was mainly for iron ore, but high cobalt assays to 1.2% were recorded from rock specimens away from the main cobalt area, which is on the lateritic plateau. A prospecting program has been undertaken on the Roebourne EPM involving completion of the stream sediment survey around the ultrabasic contacts, and more particularly, the sourcing of the very strong cobalt (>800 ppm in stream sediments) already known.

The Greenvale South project consists of four granted exploration permits and one recent application, covering a belt of gold, antimony, nickel cobalt copper mineralization extending south from Australian Mines +\$1 Billion SCONI development which received Queensland Government "Prescribed Project" status on 25 January.

To date Coolgarra has conducted surface geochemistry over selected parts of the southern portion of the project area, partially outlining targets at Wally's Hope, Janelle's Hope and the Wade prospect. Most areas have poor to no outcrop. A small mobile drilling rig was used to drill traverses of shallow holes over the peak geochemical targets at Wally's and Wade, as well as a traverse designed to locate ultrabasic host rocks under alluvium north of Wade.

At Wally's Hope, the shallow drilling traverses intercepted metasediments and small bodies of granite with fine veinlets and in the deepest holes, minor pyrite and arsenopyrite. The northern traverse successfully intercepted the bedrock gold between 0m and 14m in PAN3. The southern traverse over the main target intercepted low grades. A traverse over the central portion of the main Wally's Hope zone was abandoned as the granite bodies proved too difficult for the small rig to penetrate. The completed drilling may have missed the central line of bedrock gold mineralization.

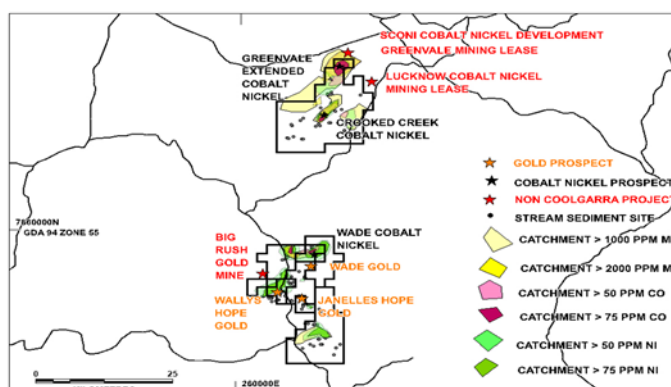


Figure 16: Coolgarra Minerals Greenvale South Project



Figure 17: Drilling Hole PAN 22 – Intercepted 0.16% cobalt and 0.74% nickel over 6 metres

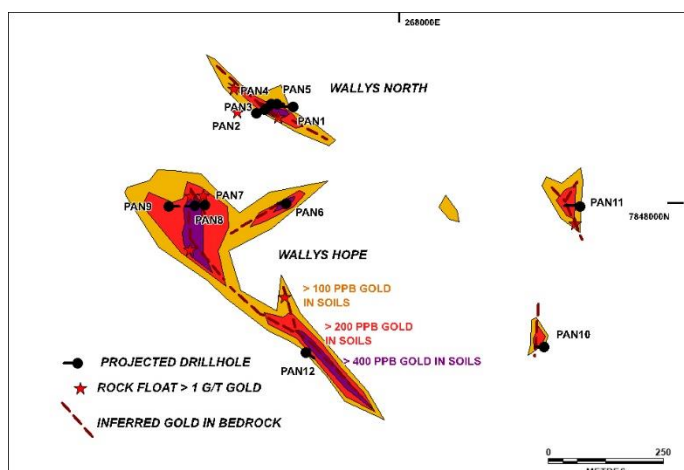


Figure 18: Wally's Hope Drilling Plan on Gold Geochemistry

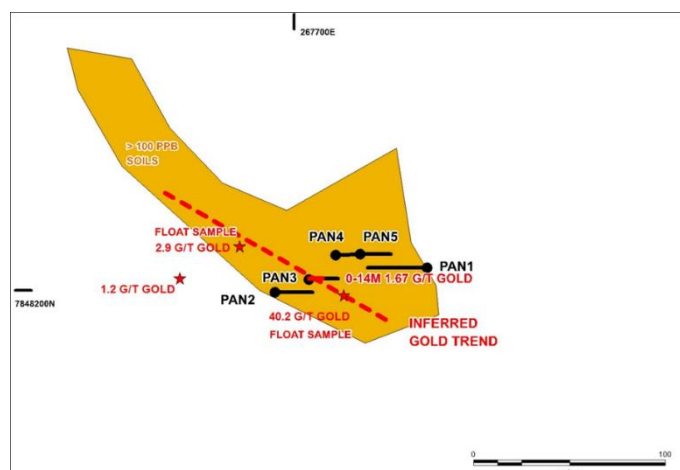


Figure 19: Wally's Hope North Drilling Traverse

At Wade, the drilling traverse tested an unclosed zoned cobalt nickel gold soil anomaly with 7 holes. The holes intersected a gently dipping structure containing zoned nickel cobalt mineralization (with associated anomalous gold platinum and palladium). The distribution of the mineralization, and the precious metal association suggests that this deposit is the enriched oxidized portion of a sulphide lode occupied by an unusually chrome rich gabbro.

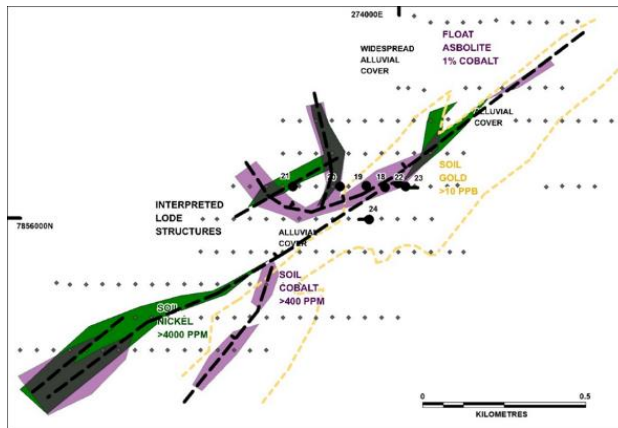


Figure 20: Wade Drilling Plan on geochemical targets

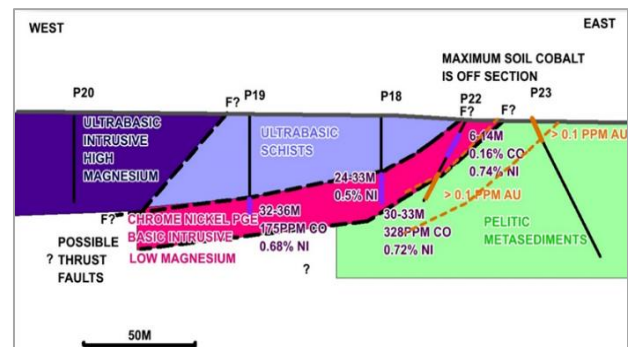


Figure 21: Wade Drilling Section with geological interpretation

Coolgarra is encouraged by both the gold and cobalt nickel results from this program and intends to extend its activities into newer areas of the Greenvale South project.

It is considered noteworthy that the highest cobalt grades occur in a manganese oxide enriched body within the regional weathering profile. This is also seen at Greenvale mine and Lucknow just outside the Coolgarra project area. Floaters of asbolite, a manganese oxide with associated high grade cobalt (1% Co) nickel occur in the Wade streams.

QUARTERLY ACTIVITIES REPORT

FOR THE PERIOD ENDED 30 JUNE 2019

Directors

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

Company Secretary

Karl Schlobohm

Group Operations Manager

John Bierling

Principal Exploration Geologist

Russell Dow

Registered Office and Head Office

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Phone: +61 7 3303 0680 Fax: +61 7 3303 0681
Website: www.dgrglobal.com.au

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 line "email alerts" or register your details on our website by clicking "Contact Us" and entering your details.

Issued Capital

At 30 June, DGR Global Ltd had the following securities on issue:

613,181,877 ordinary shares
50 million (unlisted) convertible notes
19.375 million (unlisted) 20 cent options expiring 8/11/20
17.5 million (unlisted) 20 cent options expiring 28/11/20
5.2 million (unlisted) 20 cent options expiring 12/02/21

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.

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 and Exploration Targets is based on information compiled 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 is he undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' (the JORC Code). Mr Mather has consented in writing to the inclusion in this report of the matters based on information in the form and context in which it appears.

Appendix

30-June-2019

DGR Global - Group Mining and Exploration Tenements

Tenement	Type	Principal Holder	Location
ML 3678	Mining Lease	DGR Global Limited	Qld, Australia
ML 3741	"	"	Qld, Australia
ML 3749	"	"	Qld, Australia
ML 3752	"	"	Qld, Australia
ML 3753	"	"	Qld, Australia
ML 50059	"	"	Qld, Australia
ML 50099	"	"	Qld, Australia
ML 50148	"	"	Qld, Australia
ML 50291	"	"	Qld, Australia
EPM 26838	Exploration Permit for Minerals	Albatross Bauxite Pty Ltd ¹	Qld, Australia
EPM 26839	"	"	Qld, Australia
EPM 19379	Exploration Permit for Minerals	Auburn Resources Limited ²	Qld, Australia
EPM 25948	"	"	Qld, Australia
EPM 26013	"	"	Qld, Australia
EPM 26245	"	"	Qld, Australia
EPM 26248	"	"	Qld, Australia
EPM 26526	"	"	Qld, Australia
EPM 26529	"	"	Qld, Australia
EPM 26758	"	"	Qld, Australia
EPM 15134	Exploration Permit for Minerals	Barlyne Mining Pty Ltd ³	Qld, Australia
EPM 18451	"	"	Qld, Australia
EPM 19087	"	"	Qld, Australia
EPM 26274	"	"	Qld, Australia
EPM 26607	"	"	Qld, Australia
EPM 26796	Exploration Permit for Minerals	Pennant Resources Pty Ltd ⁴	Qld, Australia
EPM 31980	"	"	NT, Australia
EPM 31981	"	"	NT, Australia
EPM 32002	"	"	NT, Australia
EPM 32006	"	"	NT, Australia
EPM 32008	"	"	NT, Australia
EPM 32009	"	"	NT, Australia
EPM 32010	"	"	NT, Australia
EPM 32011	"	"	NT, Australia
EPM 32012	"	"	NT, Australia
EPM 32013	"	"	NT, Australia
EPM 32014	"	"	NT, Australia
EPM 19270	Exploration Permit for Minerals	Coolgarra Minerals Pty Ltd ⁵	Qld, Australia
EPM 26265	"	"	Qld, Australia
EPM 26355	"	"	Qld, Australia
EPM 26382	"	"	Qld, Australia
EPM 26386	"	"	Qld, Australia
EPM 27061	"	"	Qld, Australia
EPM 25525	Exploration Permit for Minerals	Pinnacle Gold Pty Ltd ⁶	Qld, Australia
EPM 25963	"	"	Qld, Australia
EPM 25964	"	"	Qld, Australia
EPM 25965	"	"	Qld, Australia
EPM 25966	"	"	Qld, Australia

Notes

- 1 100% owned by DGR Global
- 2 45% owned by DGR Global
- 3 100% owned by Auburn Resources
- 4 100% owned by Auburn Resources
- 5 100% owned by DGR Global
- 6 94% owned by DGR Global

Legend

	Granted or acquired during the quarter
	Change in Ownership % (eg: Farm-in) or transfer during the quarter
	Surrendered, Expired or Sale/Disposal during the quarter

