

# DGR Global Limited

## Quarterly Activities Report

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DGR Global Limited ACN 052 354 837 (**ASX: DGR, DGR Global**) is not just another resources company. DGR Global is a *resource company creator*.

Our project generation, strategic tenure acquisition, corporate development and investment capabilities provide investors diversity across several different commodities, sovereign jurisdictions, and international financial exchanges. With our group of talented exploration staff, we focus on identifying and securing projects that will yield valuable and enduring world-class resource assets.

### JULY 2025 – SEPTEMBER 2025

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DGR Global Limited(ASX:DGR)  
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# 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 exploration staff to identify resource projects capable of yielding world class discoveries of commodities with enduring strong fundamentals. 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 historically under-explored region.
- Opportunity for the application of newly 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 innovative reinterpretation.

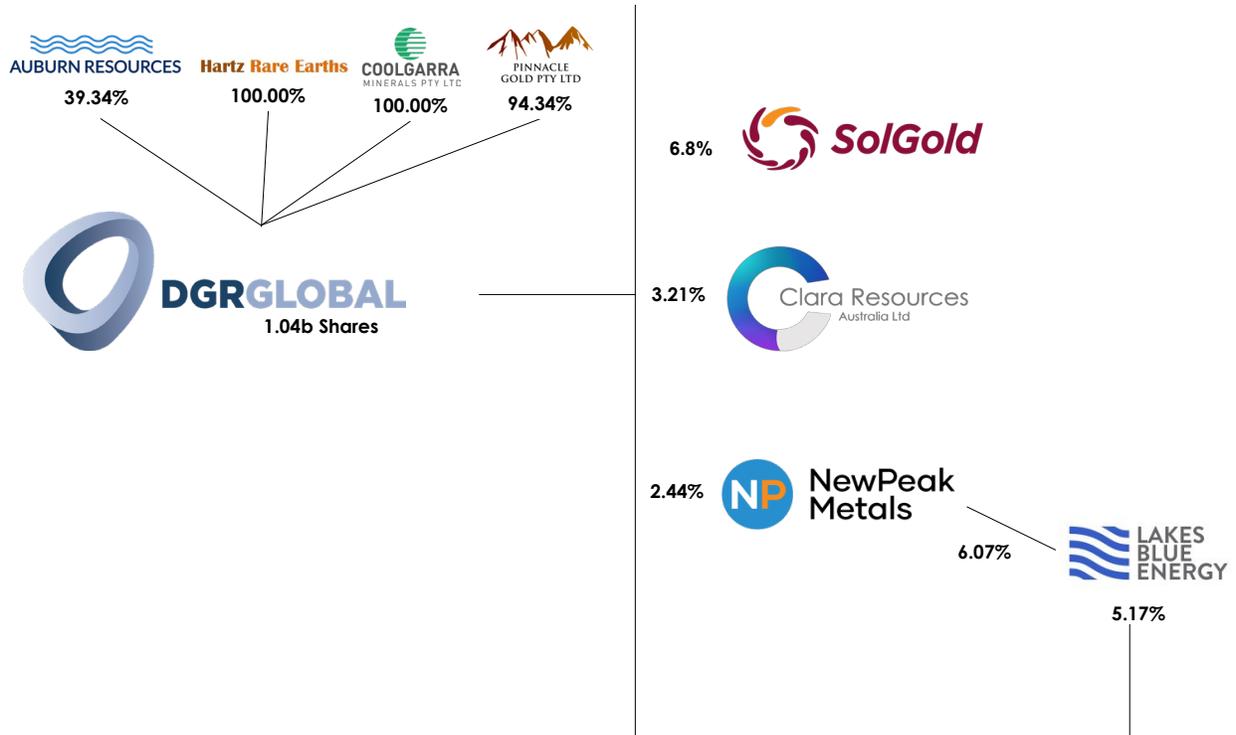
**DGR Global provides initial seed funding and management support to secure these assets in subsidiaries and develop these assets to more advanced funding stages. The Company has a pipeline of projects in daughter companies at various stages of emergence, and in 2015 crystallised a significant return through the sale of its 15% holding in Orbis Gold for \$26Million. Further return from its holdings in LSE listed SolGold plc and ASX listed Clara Resources Australia Ltd, New Peak Metals Ltd, Lakes Blue Energy NL, and unlisted Auburn Resources Ltd is 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 give 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.**

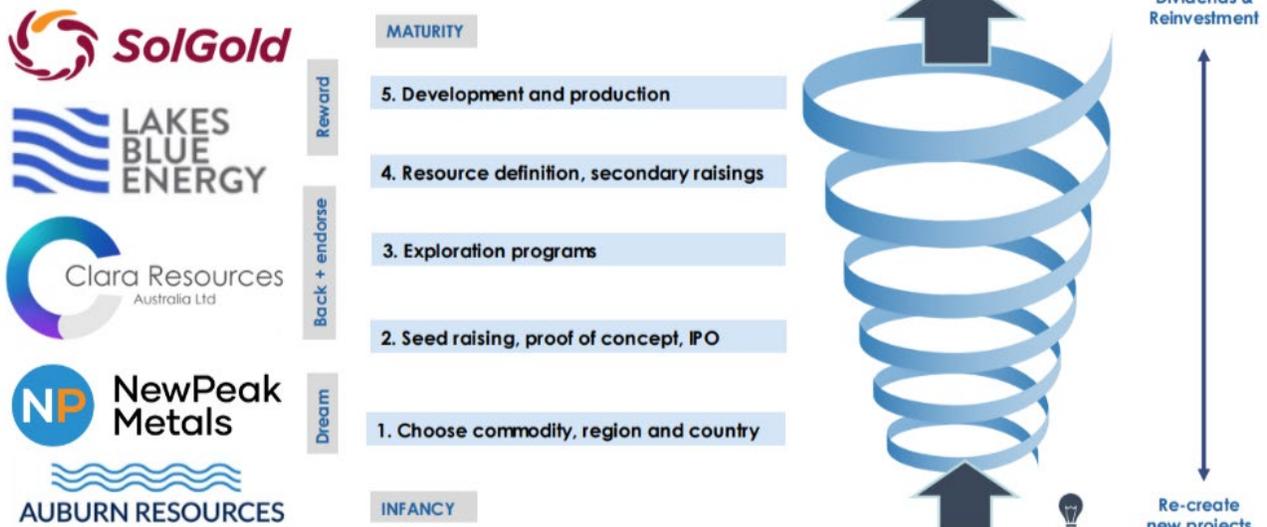
**DGR Global holds key equity positions in its subsidiary companies after listing. As shown in the DGR Global Group Corporate Structure as of 30 September 2025, DGR Global holds:**

- 6.8% of SolGold Plc (LSE: SOLG),
- 3.21% of Clara Resources Australia Ltd (ASX : C7A),
- 2.44% of New Peak Metals Ltd (ASX : NPM),
- 5.17% of Lakes Blue Energy NL (ASX : LKO).

# DGR GLOBAL GROUP CORPORATE STRUCTURE



## A CONTINUAL PIPELINE FROM IDEAS TO CASH



DGR Global Blueprint

## QUARTERLY REPORT FOR THE PERIOD ENDED 30 SEPTEMBER 2025

During the quarter work continued with the rehabilitation and progressive closure of the Shamrock Mine. Limited exploration campaign development and review work was completed for both the Calgoa/Kolbar Project and South Nicholson Project. DGR and its related entities continue to remain active, advance projects and plan exploration programmes within their respective portfolios as reasonably permitted by the prevailing conditions.

Highlights for each entity for the current quarter follow.

### DGR Global Ltd [ASX:DGR]

- The Company continues to focus on new project generation and value creation and also continues to seek out new investment and development opportunities to drive the creation of new resource companies.
- DGR also owns 39.34% owned, public, unlisted Auburn Resources Ltd.
- In December 2023, DGR Global Ltd (DGR) commenced legal proceedings in the Supreme Court of Queensland in relation to the administration and receivership of the Armour Group (Proceeding). DGR refers to its previous Quarterly Reports, Half Yearly Reports, and Annual Reports advising on the Proceeding.
  - DGR has advised the Court and the defendants that it intends to seek leave to amend its statement of claim to include revised alternative counterfactuals which, if allowed, will increase the quantum of DGR's claim.
  - Separately, DGR identified and alleges that Corrs Chambers Westgarth (Corrs), the legal representatives of the Perpetual parties in the Proceeding, are conflicted and, in DGR's view, should not continue to act for the Perpetual parties. DGR has exchanged correspondence with Corrs in respect of this issue since February 2025.
  - On 10 September 2025, DGR filed an originating application to restrain Corrs from acting for the Perpetual parties in Proceeding (Corrs Conflict Application). The Corrs Conflict Application is listed for hearing on 25 and 28 November 2025.
  - DGR is not presently required to provide the defendants with its amended statement of claim, or make its application for leave to amend, until after Corrs' position is resolved.
- In April 2025, DGR executed a facility agreement, for a total of \$23.5M, to fund refinancing of existing debt facilities, provide working capital and ongoing legal fees<sup>1</sup>. DGR progressed finalisation of the facility agreement, with shareholder approval granted at the Extraordinary General Meeting of shareholders held on 2 April 2025<sup>1</sup>.
- Recent developments in Investments were reported to the market after the end of the reporting period. These include:

**SolGold PLC** (SolGold) – as advised by SolGold on 17/09/25<sup>2</sup> and more recently 13/10/25<sup>3</sup> on London Stock Exchange (LSE: SOLG), SolGold has been engaged in drilling programs with 4 core drilling rigs on its Tandayama copper gold deposit 3km north of its world class 100% owned Alpala deposit on the Cascabel licence in northern Ecuador.

The Cascabel project is a world class copper gold porphyry deposit located on the relatively poorly explored Ecuadorean sector of the Andean Copper belt, host to some 50% of the world's copper resources and production. SolGold also holds extensive exploration tenure under review on 89 other tenements covering 18 prospective copper gold and gold targets throughout the

country. The Tandayama drilling program is designed to outline open pit resources to provide for lower capital development upfront and earlier cashflows, the surplus of which could provide significant benefits to the overall project development at Cascabel. SolGold's drilling program is currently progressing with a view to defining an updated resource at Tandayama in the near future intersecting significant lengths and grades of targeted copper and gold mineralization. As announced by SolGold on 19/08/25<sup>4</sup>. SolGold has recently engaged Cannacord Genuity as its Corporate Broker. DGR holds 204m shares or approximately 6.8% beneficially in SolGold. DGR's CEO Nicholas Mather is a founder and non-executive director of SolGold and holds a beneficial interest in a further 2.8% of SolGold.

**Lakes Blue Energy** (Lakes) was requoted on the ASX (ASX:LKO) on 04/07/25<sup>5</sup>. Two capital raisings managed by Morgans Corporate secured \$6.5 million, at \$0.75/share on 17/06/25<sup>6</sup> and a further \$5.8 million on 12/09/25 at \$1.15/share<sup>7</sup>.

As announced by Lakes on 13/10/25<sup>8</sup>, Lakes completed the drilling of Wombat 5 ST 2 in PRL 2 located in the onshore section of the Gippsland Basin Victoria with flow testing of high gas shows in the well planned for mid-November targeting a 20pj per annum development plan.

- HSEC (Health, Safety, Environment and Community) for the group entities for which DGR acts as Operator, maintains a rolling 12-month TRIFR of 0.00 and recorded zero environmental incidents for the corresponding period, demonstrating DGR's continuous commitment to sustainable and safe operations.

## SolGold Plc (LSE: SOLG) – DGR Interest 6.8% 204.2M Shares

- Focus on high-grade world-class copper gold porphyry systems at Cascabel in Ecuador. Cascabel is proximate to Quito and seaports, is at low elevation, and has abundant water supplies and access to hydropower.
- SolGold remains the dominant explorer in the country.
- Previous announcements of the successful completion of the new Cascabel Pre-Feasibility Study (PFS) and Cascabel Complementary Investment protection Agreement (CIPA). The PFS revealed:
  - a global resource of nearly 4 bn tonnes containing 14.4 mt of copper, 36.6 m oz gold and 110 m oz of silver.
  - a project assessed at PFS level, based on just 18% of the total resource tonnage at Cascabel based on conservative metal prices of US\$3.85 copper and US\$1750/ oz gold prices.
  - Start-up rate of 12 mtpa, underground block cave building to 24 mtpa.
  - production of a high-quality gold rich concentrate.
  - Environmentally acceptable footprint.
  - project life for the study period only of 28 years.
  - NPV (discounted at 8%) of \$3.2 bn after all taxes ( reduced to \$2.9 bn post US\$750m stream ).
  - IRR after tax of 24%.
  - Preproduction capital costs of US\$1.55 bn.
- Announcement of the execution of the Amended Investment Protection Agreement ("AIPA") with the Government of Ecuador for its flagship Cascabel Copper-Gold Project.
- Announcement was made that the Environmental Licence was granted for the advanced exploration phase at Porvenir Project following completion of the Environmental Impact Study and public consultation process.
- It was announced that the Project Execution Plan had been completed and approved.
- It was also announced that the second US\$33.3 million of funds under its US\$100 million initial deposit from the streaming agreement with Franco-Nevada and OR Royalties had been received.
- Multiple high-grade drilling results and near surface intercepts at Tandayama-America were released to the market, with further robust drilling results announced after the end of the reporting period.
- Announcement was made of the engagement of Cannacord Genuity as SolGold's Corporate Broker.
- DGR continues to note that considerable upside exists to be refined during the DFS permitting and financing phases through opportunities for:
  - benefits of increased copper prices US\$4.20/lb and copper US\$2300/oz currently representing a notional increase in revenues of 9% for copper and 31% for gold before all expenses and tax (approximately 15% blended).

- increases in metallurgical recoveries, especially gold.
  - expediting production by bringing the Tandayama resource to reserves status and production up to 2 years sooner.
  - further resource definition on the Cascabel tenement.
  - further operating cost reductions through mine and mill optimisation and green power initiatives.
  - Refinement of mine, mill and infrastructure design and capex.
  - reduction in discount rates and cost of capital.
  - assessment of the long-term cash flow value of the other 82 % of the resource not assessed in the study.
- DGR also notes that:
    - SolGold continues to offer unique upside from its comprehensive national exploration portfolio in Ecuador.
    - Efforts continue in respect of the emplacement of the balance of the financing package for development using strategies which minimise equity dilution.

Copies of all of SolGold's market releases are available on the Company's website:

[www.solgold.com.au](http://www.solgold.com.au)

DGR Global Ltd currently holds 204,151,800 shares in SolGold with a current market value of approximately \$81.8m.

### New Peak Metals Ltd (ASX: NPM) – DGR Interest 2.44% 8.03M Shares

- Focused on exploring for alternative world class gold deposits in multiple, diverse jurisdictions including Argentina , Canada and Finland as well as other precious and base metals project opportunities.
- Announcement was made updating progress of exploration activities at the Treuer Range uranium/vanadium project located in the Northern Territory's Ngalia Basin.
- It was announced that it had executed a Share Purchase Deed (Agreement) to acquire all shares in Goldstrike Mining, the owner of the Tansey Gold Project in Queensland, Australia.
- After the end of the reporting period it was announced that the remaining 40% of the Las Openas gold permits had been acquired and that drilling was to proceed at both Las Openas and Tansey Projects.

Copies of all of NewPeak Metals' market releases are available on the company's website:  
[www.newpeak.com.au](http://www.newpeak.com.au)

DGR Global currently holds 8,034,007 shares in NewPeak Metals with a current market value of approximately \$0.17m.

### Clara Resources Australia Ltd (ASX: C7A) – DGR Interest 3.21% 23.85M Shares

- Focussing on a diverse commodity base including cobalt, nickel, and metallurgical coal.
- An updated resource report for the Ashford Coking Coal Project was released to market.
- An Investor presentation and capital raising was announced after the end of the reporting period.

Copies of all of Clara Resource's market releases are available on the company's website:  
[www.clararesources.com.au](http://www.clararesources.com.au)

DGR Global currently holds 23,851,041 shares in Clara Resources, with a current value of approximately \$0.12m.

## Lakes Blue Energy NL (ASX: LKO) – DGR Interest 5.17% 3.77M Shares

- DGR Global holds 3,767,701 shares in Lakes Blue Energy (5.17%) and is the 3<sup>rd</sup> largest shareholder, with a current value of approximately \$4.18m. Mr N Mather, DGR's CEO, is a Non-Executive Director of Lakes.
- Focussing on realising the potential of the company's diverse portfolio of projects to become a producer of petroleum to meet Australian industry and household requirements, in both feedstock and energy applications.
- The agreement with ADZ Energy Pty Ltd of sale by Lakes' for PEP169 that was previously announced, was confirmed as executed during the reporting period, with sale completion and receipt of the A\$6.5M sale proceeds being announced.
- It was announced that a \$6.5m placement had been made to facilitate drilling at Wombat-5.
- Announcement was made that LKO had been reinstated to official quotation and trading on the ASX.
- Final approvals for drilling at Wombat-5 had were received and advanced site works and drill rig establishment commenced.
- A successful \$5.8m placement was announced.
- During the quarter, Lakes completed the drilling of Wombat 5 ST 2 in PRL 2 in the onshore section of the Gippsland Basin, one of Australia's most prolific oil and gas producing basins since the 1960's.
- PRL 2 (100% Lakes subject to royalty interests) hosts a certified Best Estimate contingent 719 pjs of gas resources of which some 400 pjs is believed to be deliverable by conventional drill and development strategies from the Wombat and Trifon – Gangel fields, potentially offering a significant long-term contribution to solving Victoria's gas shortages. At current gas prices and demand this will present the opportunity for substantial gains to DGR as a significant Shareholder.
- Lakes have estimated production potential from the project to be approximately 20pjs per annum, generating in excess of \$200m per annum for Lakes.
- The Wombat 5 ST2 well was drilled to a total length of 3,052 metres including a 1,500 metre lateral section drilled near horizontally in the upper section of the Strzelecki Formation at approximately 1,420 m depth. The lateral encountered strong gas shows up to 67.5 % gas over the 1,500 metre section including three stronger zones over substantial sections.
- The well has been completed to provide access to the reservoir to a depth of 2,438 metres with swellable packers and sliding sleeves over the first 886 metres and a barefoot completion over the remaining 614 m as a result of technical difficulties.
- The well is now ready for flow testing programs commencing mid November 2025 with the aim of completing the well as a gas producer.
- Lakes currently holds over \$9 m in cash subject to creditors and commitments.

- A binding Heads of Agreement was executed to advance a CO<sub>2</sub> opportunity at Nangwarry in South Australia.
- DGR also holds 1 million (16.67%) Royalty units in Lakes Blue Energy Victorian assets 10% Royalty Trust.

Copies of all of Lakes Blue Energy's market releases are available on the company's website: [www.lakesblueenergy.com.au](http://www.lakesblueenergy.com.au)



### Auburn Resources | 39.34% DGR Interest 19.1M Shares

- Large tonnage zinc, copper and gold focussed company with ongoing development of a number of projects, including two district scale flagship projects in QLD.
- Potential for major copper gold discoveries at Mt Abbott, Calgoa and Marodian Projects<sup>9</sup>.
- Exploration targets defined for zinc at the Ban Ban Project.
- Under-explored areas of most endowed provinces with Tier 1 targets.
- Completion of the acquisition of Ripple Resources Pty Ltd adding substantial value to the asset package of Auburn Resources.
- Field exploration, mapping and soil sampling programme in the South Nicholson Project was completed. Further exploration work is being planned for commencement in Q2 2026.
- The Calgoa/Kolbar Project modelling and prospective drill hole location work continues.

## UNDEVELOPED OPPORTUNITIES

### Coolgarra Minerals | 100% DGR owned

- 6 Exploration Permits (EPMs) for gold, nickel, cobalt, and antimony in North Qld.
- No exploration activities were undertaken in the current quarter.

### Pinnacle Gold | 94% DGR owned

- 6 EPMs for gold in Queensland.
- 2 MELs for gold and copper the Northern Territory.
- No on ground exploration activities were undertaken in the current quarter.
- Collaborative ground gravity infill survey with NTGS across the Northern Territory.

### Hartz Rare Earths | 100% DGR owned

- 2 MEL applications for uranium the Northern Territory.
- No exploration activities were undertaken in the current quarter.
- On-country meeting with traditional owners extended to H2 CY-2026.

## Footnotes:

- <sup>1</sup>DGR ASX Releases 25/11/24, 13/02, 2/4/25  
<sup>2</sup>SOLG LSE RNS Release 17/9/25  
<sup>3</sup>SOLG LSE RNS Release 13/10/25  
<sup>4</sup>SOLG LSE RNS Release 19/8/25  
<sup>5</sup>LKO ASX Release 4/7/25  
<sup>6</sup>LKO ASX Release 17/6/25  
<sup>7</sup>LKO ASX Release 12/9/25  
<sup>8</sup>LKO ASX Release 13/10/25  
<sup>9</sup>DGR ASX Releases 18/05,19/05/23

## CORPORATE ACTIVITIES

### DGR Global [ASX:DGR]

#### September Quarter Expenditure

Total exploration expenditure for DGR entities for which DGR is the appointed Operator (excluding Central Minerals Pty Ltd and Acapulco Mining Pty Ltd) during the quarter was approximately \$546,318.00

#### Related Party Disclosures/Payments

During the quarter DGR made payments totalling \$129,934.00 to associates or related parties being payment of director fees for the current quarter.

# QUARTERLY ACTIVITIES REPORT

FOR THE PERIOD ENDED 30 SEPTEMBER 2025

## Directors

Nicholas Mather (Managing Director)  
Brian Moller  
Peter Wright (Chairman)  
Ben Hassell

## Company Secretary and CFO

Geoff Walker

## General Manager

John Bierling

## Registered Office and Head Office

DGR Global Limited  
Suite 9C, London Offices, 30 Florence Street,  
Teneriffe QLD 4005  
Phone: +61 7 3303 0680  
Website: [www.dgrglobal.com.au](http://www.dgrglobal.com.au)

## Australian Stock Exchange ("ASX")

ASX Codes: 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](http://www.dgrglobal.com.au). If you would like to receive news releases by email, please send an email to [info@dgrglobal.com.au](mailto: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

As of 30 September 2025, DGR Global Ltd had the following securities on issue:

1,043,695,978 ordinary shares

## 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-September-2025

### **DGR Global - Group Mining and Exploration Tenements**

<b>Tenement</b>	<b>Type</b>	<b>Principal Holder</b>	<b>Location</b>
ML 3678	Mining Lease	DGR Global Limited <sup>1</sup>	Qld, Australia
ML 3741	"	"	Qld, Australia
ML 3749	"	"	Qld, Australia
ML 3752	"	"	Qld, Australia
ML 3753	"	"	Qld, Australia
ML 50099	"	"	Qld, Australia
ML 50148	"	"	Qld, Australia
ML 50291	"	"	Qld, Australia
EPM 19379	Exploration Permit for Minerals	Auburn Resources Limited <sup>2</sup>	Qld, Australia
EPM 26523	"	"	Qld, Australia
EPM 27404	"	"	Qld, Australia
EPM 27614	"	"	Qld, Australia
EPM 15134	Exploration Permit for Minerals	Barlyne Mining Pty Ltd <sup>3</sup>	Qld, Australia
EPM 18451	"	"	Qld, Australia
EPM 19087	"	"	Qld, Australia
EPM 26274	"	"	Qld, Australia
EPM 26607	"	"	Qld, Australia
EPM 27250	"	"	Qld, Australia
EPM 26769	Exploration Permit for Minerals	Pennant Resources Pty Ltd <sup>4</sup>	Qld, Australia
EPM 19833	Exploration Permit for Minerals	Ripple Resources Pty Ltd <sup>4</sup>	Qld, Australia
EPM 19835	"	"	Qld, Australia
EPM 19836	"	"	Qld, Australia
EPM25504	"	"	Qld, Australia
EPM 25505	"	"	Qld, Australia
EPM 25802	"	"	Qld, Australia
EPM 26497	"	"	Qld, Australia
EL 30817	"	"	NT, Australia
EL 30818	"	"	NT, Australia
EPM 19270	Exploration Permit for Minerals	Coolgarra Minerals Pty Ltd <sup>5</sup>	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 <sup>6</sup>	Qld, Australia
EPM 25963	"	"	Qld, Australia
EPM 25964	"	"	Qld, Australia
EPM 25965	"	"	Qld, Australia
EPM 25966	"	"	Qld, Australia
EL 32031	"	"	NT, Australia
EL 32032	"	"	NT, Australia
EPM 27289	"	"	Qld, Australia

**Notes**

- |   |                                |
|---|--------------------------------|
| 1 | 100% owned by DGR Global       |
| 2 | 39% 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, Cancelled or Sale/Disposal during the quarter



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## Appendix 5B

### Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

DGR Global Ltd

ABN

67 052 354 837

Quarter ended ("current quarter")

30 September 2025

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (3 months) \$A'000
<b>1. Cash flows from operating activities</b>		
1.1 Receipts from customers	2	2
1.2 Payments for		
(a) exploration & evaluation	-	-
(b) development	-	-
(c) production	-	-
(d) staff costs	(289)	(289)
(e) administration and corporate costs	(1,272)	(1,272)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	13	13
1.5 Interest and other costs of finance paid	(57)	(57)
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other – BAS refund received.	150	150
<b>1.9 Net cash from / (used in) operating activities</b>	<b>(1,453)</b>	<b>(1,453)</b>
<b>2. Cash flows from investing activities</b>		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) tenements	-	-
(c) property, plant and equipment	-	-
(d) exploration & evaluation	(546)	(546)
(e) investments - Armour Energy Shares	-	-
(f) investments - Lakes Oil Shares	-	-
(g) investments – Clara Resources	-	-
(h) investments – Challenger Energy	-	-

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (3 months) \$A'000
(i) investments - McArthur Oil & Gas Ltd	-	-
(j) other non-current assets – Auburn Resources	(5)	(5)
<b>2.2</b> Proceeds from the disposal of:		
(a) entities	-	-
(b) tenements	-	-
(c) property, plant and equipment	-	-
(d) investments - Armour Notes (amortisation repayments)	-	-
(e) investments – Challenger Energy Shares	338	338
(f) other non-current assets		
<b>2.3</b> Cash flows from loans to other entities – Armour Energy Ltd	-	-
<b>2.4</b> Dividends received (see note 3)	-	-
<b>2.5</b> Other (security deposits)	-	-
<b>2.6</b> <b>Net cash from / (used in) investing activities</b>	<b>(213)</b>	<b>(213)</b>

<b>3. Cash flows from financing activities</b>		
3.1 Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2 Proceeds from issue of convertible debt securities	-	-
3.3 Proceeds from exercise of options	-	-
3.4 Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5 Proceeds from borrowings - Equities First Holdings	-	-
3.6 Proceeds from borrowings - Choice/Samuel Loan Facility	-	-
3.7 Proceeds from borrowings - Samuel Loan Facility (Interest Reserve Ledger)	-	-
3.8 Repayment of borrowings - Choice Loan Facility	-	-
3.9 Repayment of borrowings - Samuel Loan interest from Interest Reserve Ledger	(870)	(870)
3.10 Transaction costs related to loans and borrowings	-	-
3.11 Dividends paid	-	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
3.12	Other (provide details if material)	-	-
<b>3.13</b>	<b>Net cash from / (used in) financing activities</b>	<b>(870)</b>	<b>(870)</b>

<b>4.</b>	<b>Net increase / (decrease) in cash and cash equivalents for the period</b>	<b>(2,536)</b>	<b>(2,536)</b>
4.1	Cash and cash equivalents at beginning of period	7,874	7,874
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(1,453)	(1,453)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(213)	(213)
4.4	Net cash from / (used in) financing activities (item 3.11 above)	(870)	(870)
4.5	Effect of movement in exchange rates on cash held	-	-
<b>4.6</b>	<b>Cash and cash equivalents at end of period</b>	<b>5,338</b>	<b>5,338</b>

<b>5.</b>	<b>Reconciliation of cash and cash equivalents</b> at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	5,338	7,874
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
<b>5.5</b>	<b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>5,338</b>	<b>7,874</b>

<b>6.</b>	<b>Payments to related parties of the entity and their associates</b>	Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	130
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-
<p><i>Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.</i></p>		

## Mining exploration entity or oil and gas exploration entity quarterly cash flow report

7.	<b>Financing facilities</b> <i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	<b>Total facility amount at quarter end \$A'000</b>	<b>Amount drawn at quarter end \$A'000</b>
7.1	Loan facilities	-	29,641
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	<b>Total financing facilities</b>	-	<b>29,641</b>
7.5	<b>Unused financing facilities available at quarter end</b>		-
7.6	<p>Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.</p> <p>Loan 1: On 21 September 2023, DGR Global Limited (DGR) entered into a loan agreement with Equities First Holdings LLC (EFH). EFH advanced £911,121 (GBP) to DGR. The loan is secured by 15,000,000 ordinary shares held by DGR in SolGold plc. The loan bears interest at 3.75% per annum and is repayable on 21 September 2025.</p> <p>Loan 2: On 17 January 2024, DGR Global Limited (DGR) entered into a loan agreement with Choice Investments (Dubbo) Pty Ltd. Choice advanced \$5 million to DGR. The loan is secured by DGR assets. The loan bears interest at 20% per annum and is repayable on 30 November 2024. This loan has been replaced by the Samuel Loan and repaid in April 2025.</p> <p>Loan 3: On 10 October 2024, DGR Global Limited (DGR) entered into a loan agreement with Equities First Holdings LLC (EFH). EFH advanced \$2,261,070 to DGR. The loan is secured by 20,000,000 ordinary shares held by DGR in SolGold plc. The loan bears interest at 3.50% per annum and is repayable on 10 October 2026.</p> <p>Loan 4: On 1 November 2024, DGR Global Limited (DGR) entered into a loan agreement with Equities First Holdings LLC (EFH). EFH advanced \$2,041,074 to DGR. The loan is secured by 20,000,000 ordinary shares held by DGR in SolGold plc. The loan bears interest at 3.50% per annum and is repayable on 1 November 2026.</p> <p>Loan 5: DGR executed a Samuel loan facility agreement, for a total of \$23.5M, to fund refinancing of existing debt facilities, provide working capital and ongoing legal fees.</p>		

## Mining exploration entity or oil and gas exploration entity quarterly cash flow report

<b>8.</b>	<b>Estimated cash available for future operating activities</b>	<b>\$A'000</b>
8.1	Net cash from / (used in) operating activities (item 1.9)	(1,453)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(546)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(1,999)
8.4	Cash and cash equivalents at quarter end (item 4.6)	5,338
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	5,338
8.7	<b>Estimated quarters of funding available (item 8.6 divided by item 8.3)</b>	2.67
	<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>	
8.8	If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1	Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
	Answer: N/A	
8.8.2	Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
	Answer: N/A	
8.8.3	Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?	
	Answer: N/A	
	<i>Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.</i>	

## Compliance statement

- This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- This statement gives a true and fair view of the matters disclosed.

Date: 31 October 2025

Authorised by: *The Company Secretary*

(Name of body or officer authorising release – see note 4)

## Notes

- This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
- If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, AASB 6: *Exploration for and Evaluation of Mineral Resources* and AASB 107: *Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
- Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.

**Mining exploration entity or oil and gas exploration entity quarterly cash flow report**

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4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.