ASX Announcement 20 NOVEMBER 2026

UPDATE ON ARMOUR ENERGY ADMINISTRATION AND RECEIVERSHIP CASE

The Board of Directors of DGR Global Ltd (**DGR**) provides the following update in relation to DGR's proceeding in the Supreme Court of Queensland concerning the administration and receivership of Armour Energy Limited (in Liquidation) (**Armour**) and related entities (**Proceeding**),[1] and DGR's related appeal to the Queensland Court of

Information about the Proceeding generally is set out in DGR's Annual Report dated 30 September 2026. DGR also refers to its ASX announcement dated 5 October 2026 and the litigation update in its Quarterly Activities Report for the quarter ended 30 September 2026, released on 30 October 2026.

Since that update, the following developments have occurred:

Appeal:

As foreshadowed in the Quarterly Activities Report, on 30 October 2026 DGR filed a notice of appeal in the Queensland Court of Appeal against part of the orders made by the Supreme Court on 2 and 16 October 2026 on DGR's application for leave to amend its pleadings. DGR contends that the primary judge erred in refusing leave for the amendments opposed by the defendants. It seeks orders granting it leave to make all of the proposed amendments for which leave was refused, and for its costs of the application and the appeal. As announced on 5 October 2026, DGR's current claim in the Proceeding is for AU$28,594,971, and the proposed amendments included alternative counterfactuals, one of which was a claim of up to AU$73,442,066. The refused amendments also included a claim of AU$919,600 for the loss of opportunity to be paid administration fees by Armour. The appeal is listed for a one-day hearing on **11 March 2027**. The first to fourth respondents have filed notices of contention. A notice of contention allows a respondent to argue that the decision under appeal should be upheld on grounds other than, or in addition to, those relied on by the primary judge. Those respondents do not seek to change the decision.

Timetable:

The Proceeding is continuing in parallel with the appeal. In accordance with the Supreme Court's orders of 16 October 2026, DGR filed its Third Further Amended Claim and Fourth Further Amended Statement of Claim (to the extent leave was granted) on 23 October 2026. Under the current timetable, the defendants are required to file their amended defences by 27 November 2026, DGR's amended replies are due by 24 December 2026, and disclosure is due by 10 February 2027. The Proceeding is listed for review on 24 February 2027.

[1] The proceeding is against P.T. Limited ACN 004 454 666 as trustee of the Armour Energy Security Trust (first defendant), Perpetual Corporate Trust Limited ACN 000 341 533 as trustee for the Armour Energy Note Trust (second defendant), Richard Scott Tucker and Robert William Hutson in their capacity as the former receivers and managers of Armour Energy Limited ACN 141 198 414 (in liquidation), McArthur Oil and Gas Limited ACN 648 622 404 (in liquidation), McArthur NT Pty Ltd ACN 649 856 315 (in liquidation), Armour Energy (Surat Basin) Pty Limited ACN 607 504 905, Armour Energy (Victoria) Pty Ltd ACN 167 298 240, Coera Pty Ltd ACN 636 658 574, Holloman Petroleum Pty Ltd ACN 126 728 498 and Cordillo Energy Pty Ltd ACN 636 904 204 (all subject to a deed of company arrangement) (third defendants), ADZ Energy Pty Ltd ACN 672 466 198 (fourth defendant), Shunkang Holding Group Co. Limited (fifth defendant) and Baker & McKenzie (sixth defendant).

Costs Recovery: As previously reported, there are **three costs processes on foot:**

- A costs assessment in respect of the standard costs awarded to DGR arising from the defendants' security for costs applications and DGR's successful appeal for which DGR has claimed AU$539,859.21. The assessment process is continuing and the costs assessor has issued further directions for the parties' submissions;
- DGR's recovery of its costs of the application to restrain Corrs Chambers Westgarth (**Corrs**) from continuing to act for P.T. Limited and Perpetual Corporate Trust Limited (together, the **Perpetual Parties**). Following an undertaking that Corrs would cease acting, Corrs consented to an order requiring it to pay DGR's costs on the indemnity basis from the date DGR's lawyers first raised the matter with Corrs. As foreshadowed in the Quarterly Activities Report, DGR has now served its costs statement on Corrs claiming AU$1,440,876.96; and
- The costs payable by DGR in respect of its earlier 2024 application for leave to amend and related disclosure application, which were ordered against DGR in September 2025. On 23 October 2026, the Perpetual Parties served a costs statement claiming AU$466,924.85. DGR is reviewing the costs claimed and intends to serve objections.

Shareholders should note that the amounts claimed under the three costs recovery processes may differ from those ultimately paid or received at the conclusion of these processes.

DGR and its advisors will continue to update the market on material developments in the Proceeding and the appeal, in accordance with DGR's continuous disclosure obligations.

This ASX Announcement was authorised by the DGR Board of Directors
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ABOUT DGR GLOBAL LIMITED

DGR Global's business involves 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 price outlook.
- Geological terranes with:
  - A demonstrated strong endowment for that commodity.
  - An under-explored history.
  - Opportunity for the application of recently developed exploration techniques.
  - Jurisdictions with improving socio-economic and regulatory frameworks.
  - Extensive available tenures.

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