

# 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 2024 – SEPTEMBER 2024

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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.

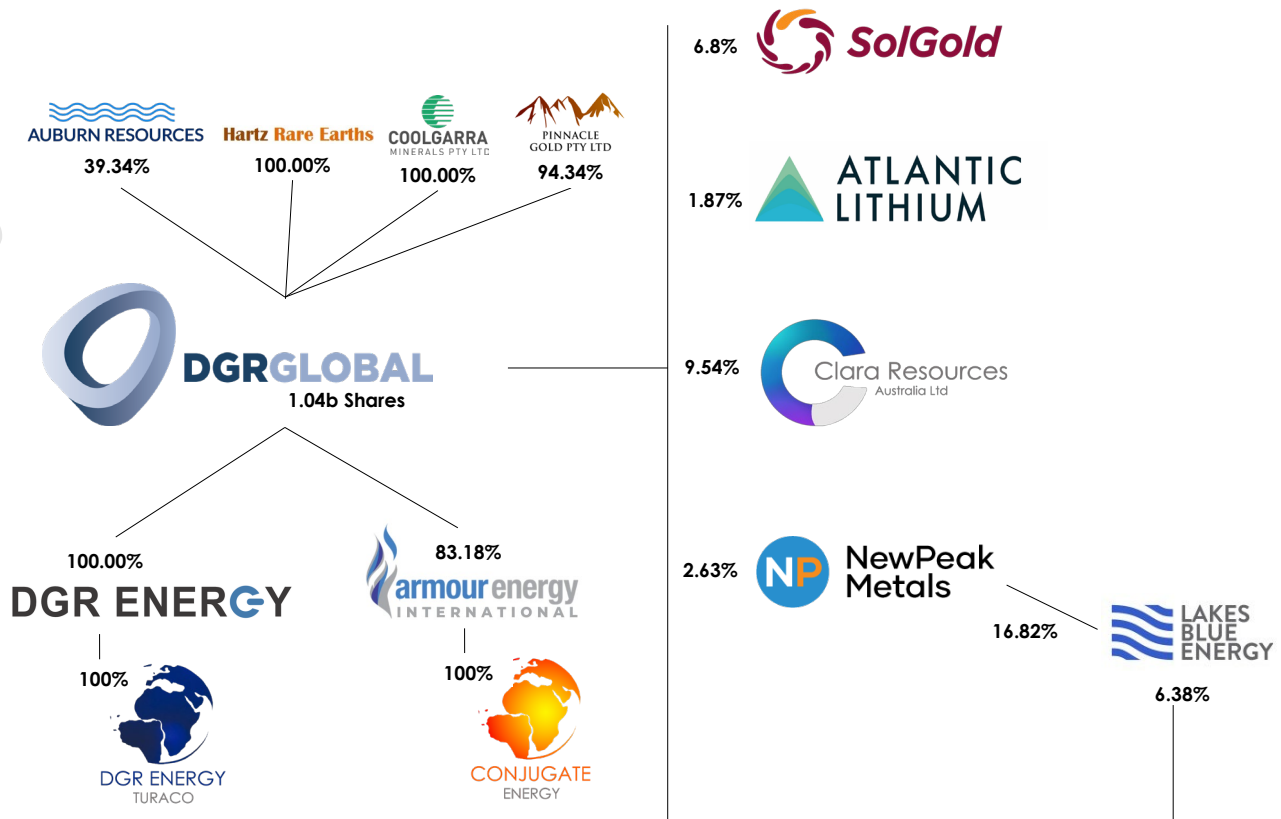
DGR Global provides initial seed funding and management support to secure these assets in subsidiaries and develop these assets to more advanced funding stages. The Company has a pipeline of projects in daughter companies at various stages of emergence, and in 2015 crystallised a significant return through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

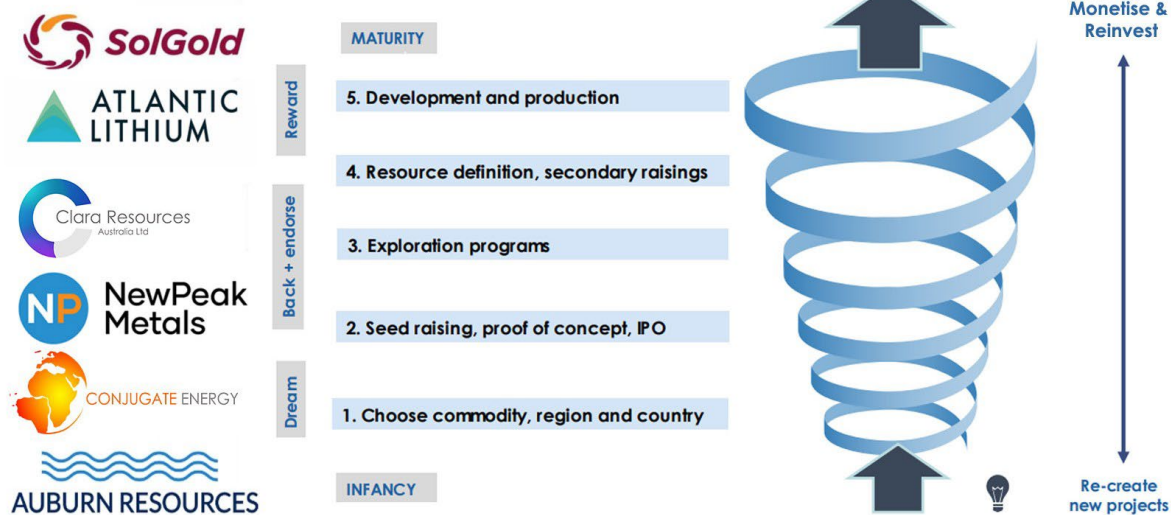
DGR Global holds key equity positions in its subsidiary companies after listing. As shown in the DGR Global Group Corporate Structure as of 30 September 2024, DGR Global holds:

- 6.8% of SolGold Plc (LSE/TSX : SOLG),
- 1.87% of Atlantic Lithium Ltd (LSE : ALL, ASX : A11, OTCQX : ALLIF, GSE : ALLGH),
- 9.54% of Clara Resources Australia Ltd (ASX : C7A),
- 2.63% of New Peak Metals Ltd (ASX : NPM),
- 6.38% of Lakes Blue Energy NL (ASX : LKO).

# DGR GLOBAL GROUP CORPORATE STRUCTURE



## A CONTINUAL PIPELINE FROM IDEAS TO CASH



## QUARTERLY REPORT FOR THE PERIOD ENDED 30 SEPTEMBER 2024

During the quarter minimal field exploration and prospecting activities were undertaken. 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, with targeted field exploration programmes scheduled to commence in Q4.

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 holds 83.28% of Armour Energy International Ltd (Armour Energy International) which holds the highly prospective oil project in the Kanywataba Block, Uganda. Armour Energy Ltd (in liquidation) holds 16.82% of Armour Energy International<sup>1</sup>.
- DGR also holds 100% of DGR Energy which holds the Turaco tenement 100%. Grant of the Turaco Petroleum Exploration Licence and renewal of the Kanywataba Petroleum Exploration Licence by Uganda's Minister of Petroleum was announced<sup>2</sup>.
- DGR also owns 39.34% owned, public, unlisted Auburn Resources Ltd.
- Armour Energy Ltd - As previously disclosed to the ASX\* post Armour Energy Ltd being placed into receivership and administration on the 10th of November 2023. DGR Global Ltd ('DGR' or 'the Company') had a material investment in Armour Energy Ltd (in liquidation) both via convertible notes and its position as the company's largest shareholder.
  - Accordingly, DGR Global Ltd progressed various Deeds of Company Arrangement (DOCA's) to present to creditors at the second creditors meeting dated 19th of January 2024 which sought to cater to all stakeholders' interests including all creditors and shareholders of Armour Energy Limited (in liquidation) and its subsidiaries.
  - DGRs DOCA's were voted against by creditors who supported the competing bid from ADZ Energy Pty Ltd a company incorporated in Australia in October 2023. The competing bid focussed primarily on the subsidiaries of Armour Energy Ltd (in liquidation), which has itself now been placed into liquidation.
  - DGR contends that the receivers of Armour Energy Ltd (in liquidation) were invalidly appointed and have commenced proceedings in relation to that, which are ongoing.
- 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 (Proceedings). DGR refers to its previous Quarterly Reports advising on the Proceedings.

Since the last Quarterly Report, the following has occurred:

- DGR has applied for and obtained leave of the Court to amend its claims and pleadings to include additional claims for tortious conspiracy by unlawful means against all of the Defendants other than the Perpetual Defendants. Leave for DGR to amend to make similar tortious claims against the Perpetual Defendants is to be heard in mid-November 2024.

Related to DGR's tortious conspiracy claims, in September 2024 DGR applied for disclosure of certain privileged documents from the Defendants. Shortly after the filing of the application, two of the Defendants, ADZ Energy Pty Ltd and Shunkang, waived privilege

over various documents which were produced to DGR. So too were privilege documents produced by the Sixth Defendant, Baker & McKenzie. The application with respect to the Perpetual Defendants is to be heard in mid-November 2024.

In October 2024, the Court moved the 10 day trial listed in December 2024 and listed it as an 18 day trial commencing on 22 April 2025.

Disclosure by the parties is ongoing and there are various interlocutory disputes concerning disclosure that also remain to be heard in mid-November 2024. As a result of DGR amending its claims, the pleadings have not yet closed and the Defendants are to file amended Defences.

The Court recently ordered further timetabling directions for the Proceeding. Under that timetable, the filing of lay and expert evidence is to be finalised by February 2025.

- 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 and TSX: 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.
- Announcements of the successful completion of the new Cascabel Pre-Feasibility Study (PFS) and Cascabel Complementary Investment protection Agreement (CIPA) were previously made. 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.
- A Company update and a Cascabel Project update were both released during the quarter, with a further Company update released after the end of the reporting period.
- Signing by the Government of Ecuador of the Exploitation Contract for the Cascabel Project was previously announced.
- SolGold announced that it had entered into a syndicated gold stream agreement for the provision of a USD750 million financing package for the Cascabel Project.
- DGR notes 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.

- For personal use only
- 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.
- In October, Solgold announced the award of the project management contract for the Cascabel Project Feasibility Study to G Mining Services Inc.
  - 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 \$37.2m.

**Atlantic Lithium Ltd (AIM: ALL, ASX: A11, OTCQX: ALLIF, GSE: ALLGH):**  
**DGR Interest 1.87% 12.2M Shares**

- Atlantic's focus remains on the Ewoyaa Lithium Project in Ghana. Atlantic continues to material progress toward constructing and operating the project in parallel with strong demand for Lithium Concentrates as the global economy shifts to a reduced carbon intensity.
- Atlantic Lithium released a number of project related announcements, project development and exploration updates, and investor presentations during the quarter.
- An update of activities at and assay results from the Company's flagship Ewoyaa Lithium Project, including announcement of the new Dog-Leg target delivering an increase to Ewoyaa MRE.
- Announcement was made that Ghana's Environmental Protection Agency (EPA) had granted an environmental permit (EPA Permit) for the Ewoyaa Lithium Project.
- After the end of the reporting period, it was announced that the Minerals Commission of Ghana has issued a Mine Operating Permit in respect of the Ewoyaa Lithium Project.
- In addition after the end of the reporting period, successful completion of a A\$10 million equity placement to advance flagship Ewoyaa Lithium Project towards FID was announced.

Copies of all of Atlantic Lithium's market releases are available on the Company's website:  
[www.atlanticlithium.com.au](http://www.atlanticlithium.com.au)

DGR Global currently holds 12,148,875 shares in Atlantic Lithium Ltd with a current market value of approximately \$3.82m.



## New Peak Metals Ltd (ASX: NPM) – DGR Interest 2.63% 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.
- Announcements of the respective sales of New Peak's tenements in Finland and New Zealand were made, with settlement of the Finland tenements confirmed in the previous reporting period.
- Announcement was made of completion of a Binding Term Sheet to acquire North and South American Lithium assets.
- Announcement of conclusion of the acquisition of the George River Canadian Uranium, Rare Earth Elements and Scandium Project.
- It was announced that NPM has executed a Sale and Purchase Agreement and Royalty Agreement to acquire the Treuer Range Uranium-Vanadium Project in the Northern Territory, Australia.
- Identification of uranium targets at the newly acquired Treuer Range uranium-vanadium project, Northern Territory was announced after the end of the reporting period.

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 803,400,007 shares in NewPeak Metals with a current market value of approximately \$0.1m.

## Clara Resources Australia Ltd (ASX: C7A) – DGR Interest 9.54% 23.85M Shares

- Focussing on a diverse commodity base including cobalt, nickel, and metallurgical coal.
- A placement of A\$0.62m was announced, as well as an update to the bridging loan previously announced.
- An Option Agreement to acquire strategically located land adjacent project area was announced, with an additional mining lease area planned.
- Announcement of a Non-renounceable Rights issue was made, with an update released after the end of the reporting period.
- After the end of the reporting period announcement was made of various changes to the membership and roles on the Board of Directors.

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 \$0.22m.

## Lakes Blue Energy NL (ASX: LKO) – DGR Interest 6.38% 3.75M Shares

- 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 first A\$3.0m sale proceeds being announced after the end of the reporting period.
- It was announced that Mr Roland Sleeman will retire as the Company's CEO with effect at the 2024 AGM was made after the end of the reporting period.
- Announcement of the appointment of Mr Boyd White as a Non-executive Director was made after the end of the reporting period.
- DGR also holds 1million (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)

DGR Global currently holds 3,748,699 shares in Lakes Blue Energy.

## 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 three district scale flagship projects in QLD and the NT.
- Potential for major copper gold discoveries at Mt Abbott, Calgoa and Marodian Projects<sup>3</sup>.
- Exploration targets defined for zinc at the Ban Ban Project.
- Under-explored areas of most endowed provinces with multiple Tier 1 targets.
- Completion of the acquisition of Ripple Resources from Armour Energy (ASX:AJQ) adding substantial value to the asset package of Auburn Resources.
- Field exploration mapping soil sampling programmes planned for the South Nicholson and Calgoa project areas commenced after the end of the reporting period.

Project: Kanywataba Block and Turaco Block | Area: 344km<sup>2</sup> | Prospective for: Oil and Gas  
Location: Albertine Graben, Uganda

Inspired by the world's "conjugate margins" where rich oil plays lie in porous and permeable sand traps along the fractured edges of the earth's seven major continental plates. These are Rift Basin settings and host 33% of the world's oil resources.

One of the world's early forming conjugate margins is in the East African Rift system where the Albertine Graben is located underneath Lake Albert.

The Albertine Graben lies on Uganda's western border and is renowned as an exceptionally hydrocarbon-rich rift basin.

DGR continues to explore all available funding options to progress exploration work on both the Kanywataba and Turaco Blocks.

Activities to date include:

#### **KANYWATABA BLOCK**

- Original 2D lines shot in 2010.
- Additional 2D seismic lines shot in 2021, focusing on quantifying and de-risking our portfolio.

#### **TURACO BLOCK**

- Large 3D seismic coverage
- 3D reprocessing (390km<sup>2</sup>), geochemical analysis, AVO and attribute analysis & Miocene outcrop study

Within the block there are multiple developed (untested) on-trend structural traps (3-way and 4-way dip closures) and multiple untested stratigraphic traps.

The Kingfisher oil discovery (40km NE of Kanywataba) oil seeps confirm a local working petroleum system.



The Albertine Graben showing its location in Uganda.

## NEW 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 H1 CY-2025.

## Footnotes:

<sup>1</sup>AJQ ASX Release 14/9/17

<sup>2</sup>DGR ASX Releases 18/05,19/05/23

<sup>3</sup>DGR:ASX Releases 3/7, 5/7/17, 8/11/18

## 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) and including Armour Uganda during the quarter was approximately \$516,309.00

#### Related Party Disclosures/Payments

During the quarter DGR made payments totalling \$129,881.80 to associates or related parties being payment of director fees for the current quarter.

# QUARTERLY ACTIVITIES REPORT

FOR THE PERIOD ENDED 30 SEPTEMBER 2024

## 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 2024, 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.

	<u>Appendix</u>		
30-September-2024			
<u>DGR Global - Group Mining and Exploration Tenements</u>			
Tenement	Type	Principal Holder	Location
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 6622	Surrendered	"	Qld, Australia
ML 50059	Surrendered	"	Qld, Australia
ML 50099	Mining Lease	"	Qld, Australia
ML 50148	Mining Lease	"	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	"	"	
EPM 19836	"	"	
EPM 25504	"	"	
EPM 25505	"	"	
EPM 25802	"	"	
EPM 26497	"	"	
EL 30817	"	"	NT, Australia
EL 30818	"	"	NT, Australia
EL 30494	"	"	NT, Australia
EL 31012	"	"	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
<u>Notes</u>			
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		
<u>Legend</u>			
	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		

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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 2024

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
<b>1.</b>	<b>Cash flows from operating activities</b>		
1.1	Receipts from customers	4	4
1.2	Payments for		
	(a) exploration & evaluation	-	-
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(328)	(328)
	(e) administration and corporate costs	(1,014)	(1,014)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	24	24
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	(410)	(410)
1.7	Government grants and tax incentives	-	-
1.8	Other – Bank Guarantee for previous office lease cancelled and BG refund received.	595	595
<b>1.9</b>	<b>Net cash from / (used in) operating activities</b>	<b>(1,129)</b>	<b>(1,129)</b>
<b>2.</b>	<b>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	(517)	(517)
	(e) investments - Armour Energy Shares	-	-
	(f) investments - Lakes Oil Shares	-	-
	(g) investments – Clara Resources	-	-

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

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
	(h) investments – Challenger Energy	-	-
	(i) investments - McArthur Oil & Gas Ltd	-	-
	(j) other non-current assets – Auburn Resources	(37)	(37)
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments - Armour Notes (amortisation repayments)	-	-
	(e) investments – Atlantic Lithium Shares	-	-
	(f) other non-current assets	-	-
2.3	Cash flows from loans to other entities – Armour Energy Ltd	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (security deposits)	-	-
2.6	<b>Net cash from / (used in) investing activities</b>	<b>(554)</b>	<b>(554)</b>
<b>3.</b>	<b>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	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	<b>Net cash from / (used in) financing activities</b>	<b>0</b>	<b>0</b>

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

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
<b>4.</b>	<b>Net increase / (decrease) in cash and cash equivalents for the period</b>	<b>(1,683)</b>	<b>(1,683)</b>
4.1	Cash and cash equivalents at beginning of period	1,918	1,918
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(1,129)	(1,129)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(554)	(554)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	-
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>235</b>	<b>235</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	<b>Current quarter \$A'000</b>	<b>Previous quarter \$A'000</b>
5.1	Bank balances	235	1,918
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>235</b>	<b>1,918</b>

<b>6.</b>	<b>Payments to related parties of the entity and their associates</b>	<b>Current quarter \$A'000</b>
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	-
<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>		

## 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	-	9,944
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	<b>Total financing facilities</b>	-	<b>9,944</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 16 December 2021, DGR Global Limited (DGR) entered into a loan agreement with Equities First Holdings LLC (EFH). EFH advanced £1,679,302 (GBP) equivalent to AUD 3,116,862.12 to DGR. The loan is secured by 12,000,000 ordinary shares held by DGR in Atlantic Lithium Limited. The loan bears interest at 3.5% per annum and is repayable on 16 December 2024.</p> <p>Loan 2: 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 3: 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.</p>		

8.	<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)	(1,129)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(517)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(1,646)
8.4	Cash and cash equivalents at quarter end (item 4.6)	235
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	235
8.7	<b>Estimated quarters of funding available (item 8.6 divided by item 8.3)</b>	0.14
	<p><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></p>	

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: No, the current quarter's operational outflows include Mining leases annual fees \$200k, income tax payment \$410k and legal fees \$350k. Furthermore, proceeds from the loan against tradable securities can be used to fund its future investments and expenditure requirements.

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: Yes, the Company has a range of financing options available via its Balance Sheet which it is currently either implementing or exploring. This does not include raising further equity at this time.

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: Yes, as outlined above. The Company holds tradeable securities in a range of listed entities that can be used to assist the Company to fund its investment and expenditure requirements.

*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.*

## Compliance statement

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

Date: 31 October 2024

Authorised by: *The Company Secretary*

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

## Notes

1. 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.
2. 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.
3. 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.
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.