DGR Global Limited

Quarterly Activities Report

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

SolGold PLC (LSE: SOLG) 6.8% 204 Million shares DGR bid for by Jiangxi Copper (Hong Kong) Investment Company Limited (JCC) at 28 pence per share considered inadequate and not fair and reasonable by DGR as it does not adequately value SolGold's Ecuadorean assets in the current metal price environment and stage of the project.

DGR is reviewing exploration including appraisal on numerous wholly owned and controlled copper gold and future exploration targets and its project tenements in Auburn Resources (39.34%), Coolgarra Resources (100%), Pinnacle Gold (94.34%) and the historic Shamrock mine site near Kilkivan in south-east Queensland.

OCTOBER 2025 – DECEMBER 2025

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 and consultants 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.

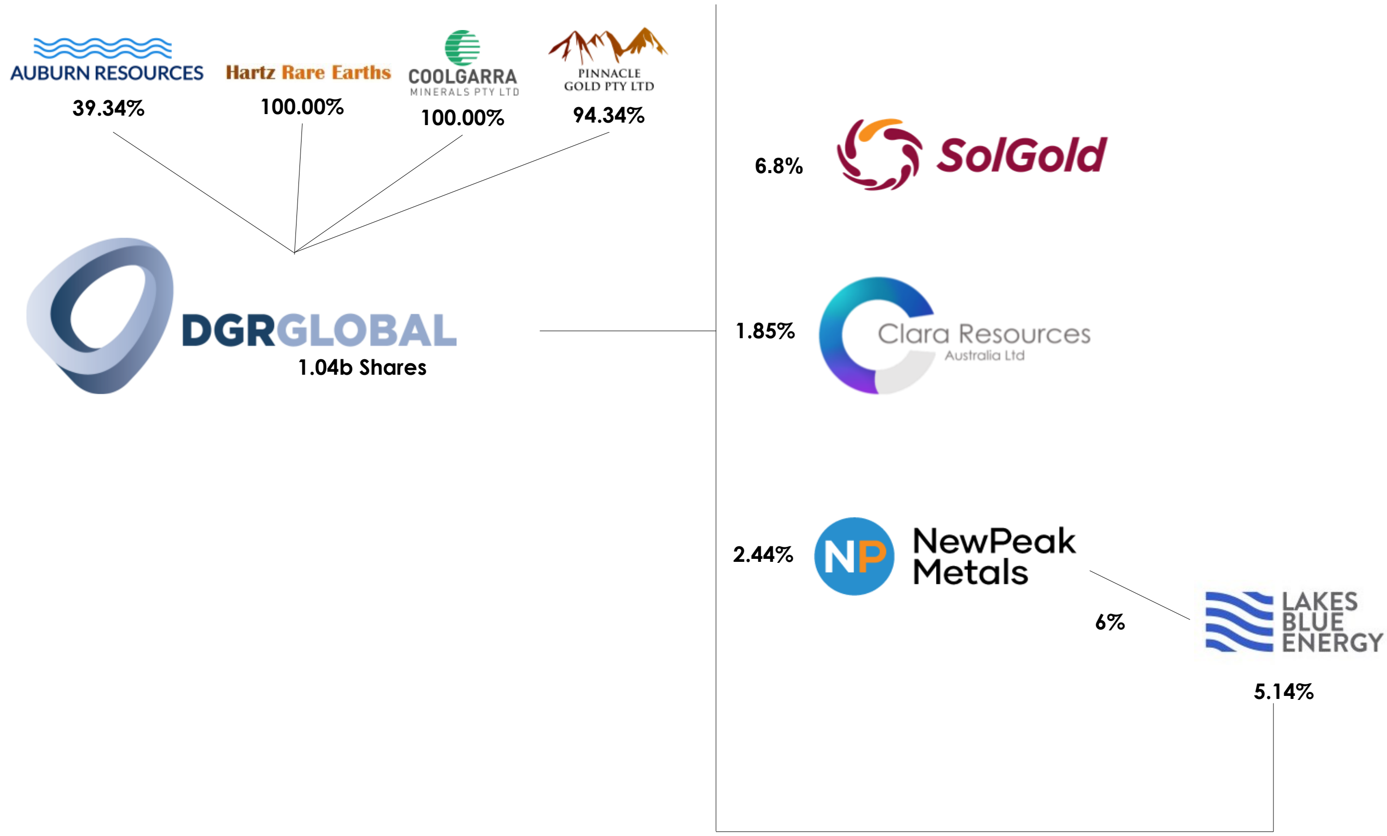
DGR Global provides initial seed funding and management support to secure these assets in subsidiaries and develop these assets to more advanced funding stages. The Company has a pipeline of projects in daughter companies at various stages of emergence and previously crystallised a significant return 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.

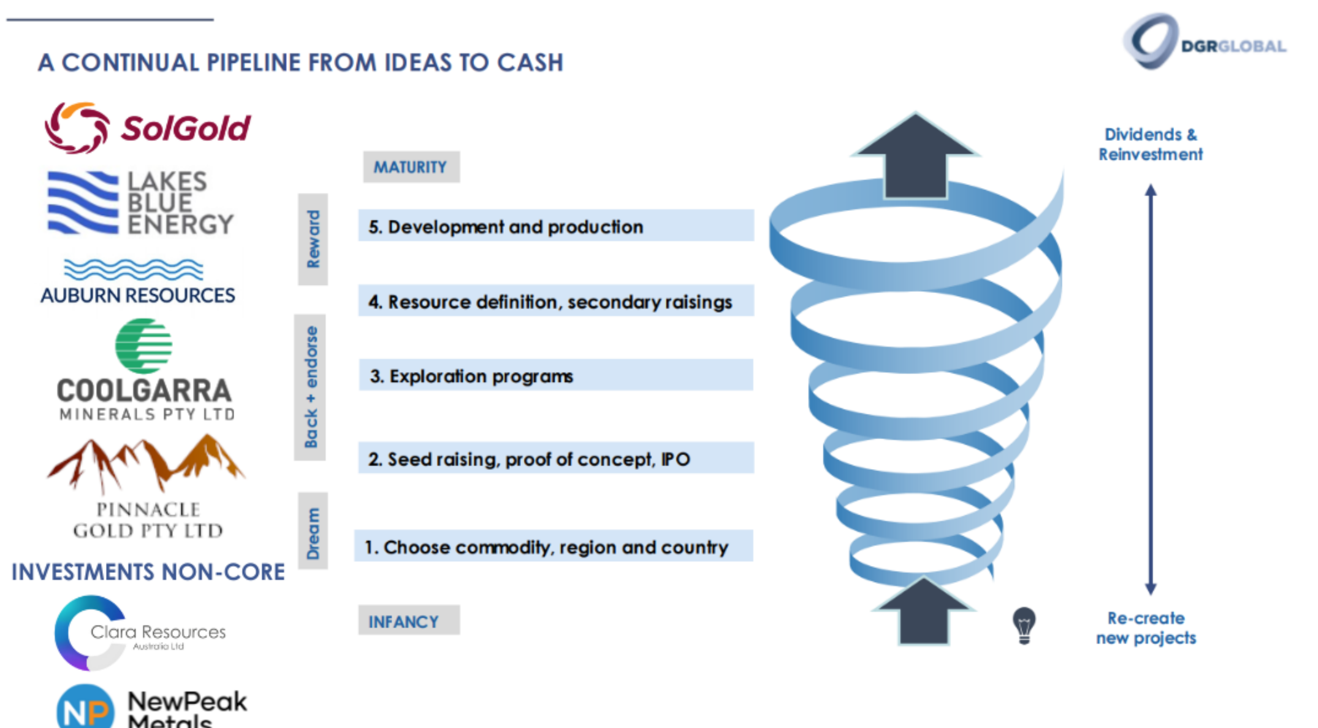
The previous resource exploration and funding activities of DGR's key personnel underscore the opportunities provided by the DGR business model. DGR Global does not generally purchase its exploration projects. DGR's in-house generative capabilities give the Company a strong competitive edge. DGR's focus 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 31 December 2025, DGR Global holds:

- **6.8% of SolGold Plc (LSE: SOLG),**
- **1.85% of Clara Resources Australia Ltd (ASX: C7A),**
- **2.44% of New Peak Metals Ltd (ASX: NPM),**
- **5.14% of Lakes Blue Energy NL (ASX: LKO).**

DGR GLOBAL GROUP CORPORATE STRUCTURE





DGR Global Blueprint

Legal Claims re Armour Energy Group

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 continues supreme court action against P.T Limited, Perpetual Corporate Trust, Richard Tucker & Robert Hutson, ADZ Energy Limited, Shunkang Holding Group and Baker McKenzie relating to the administration and receivership of the Armour Group in November 2023, including a misleading or deceptive conduct claim against P.T Limited, and claims for misleading and deceptive conduct; and tortious conspiracy against ADZ Energy Limited, Shunkang Holding Group and Baker McKenzie
- DGR has also filed an application seeking to have Corrs Chambers Westgarth removed as solicitors for P.T Limited and Perpetual Corporate Trust alleging conflict of interests.
- Cost claims by DGR against the defendants for the dismissal of security for costs applications and the subsequent appeal awaits resolution.
- DGR may apply to amend its claim to include an additional counterfactual supporting higher damages claims.

Financing Facilities

In April 2025, DGR executed a facility agreement, for a total of $23.5M with Samuel Holdings, a company related to the DGR CEO Nicholas Mather, to fund refinancing of existing debt facilities, provide working capital and ongoing legal fees[1]. DGR progressed finalisation of the facility agreement, with shareholder approval granted at the Extraordinary General Meeting of shareholders held on 2 April 2025[1].

- DGR has executed a variation to its existing loan facility with Samuel Holdings Pty Ltd to enable an additional $500,000 drawdown at 12% interest, with the potential for a further $1.0 million in additional tranches subject to required approvals, while all existing security arrangements remain in place.

Investments *(details pages 6-10 inclusive)*

Recent developments in Investments were reported to the market after the end of the reporting period. These include:

SOLGOLD PLC (SolGold) 204 Million shares (6.8%).

- 10 November 2025 strong near surface drill results from programs at Tandayama Prospect, 3kms north of Alpala, were reported (160.5m of 0.77% CuEq from 11.5m in depth at TAD-25-074)[2]
- On 26 November 2025 SolGold reported a potential 60.2 Mt resource at the Tandayama Prospect[3].
- On 23 November 2025 SolGold received a non-binding expression of interest from Jiangxi Copper Company to acquire SolGold at 24 pence per share which was rejected by SolGold[4].
- On 28 November 2025 the SolGold Board unanimously rejected a preliminary and conditional indicative non-binding proposal by Jiangxi Copper Company to acquire SolGold for 26 pence per share[5]

- On 24 December 2025 SolGold recommended a proposal by Jiangxi Copper Company for SolGold at 28 pence per share[6]

DGR considers the proposal to be inadequate and undervalues SolGold.

The proposal does not:

i. Fairly value the main project at Cascabel in northern Ecuador

ii. Does not take into account current gold, silver and copper metal price increases and the future price and interest for these metals

iii. Does not adequately consider the value of the Porvenir project in South Ecuador.

iv. Does not adequately consider the upside or strategic value of SolGold's extensive exploration portfolio in Ecuador.

As reported to the market by SolGold on 24/12/256 agreement was reached between SolGold and Jiangxi Copper Company Ltd (JCC) for the cash acquisition by JCC of SolGold for 28 pence per SolGold share.

DGR recognises the risks associated with the project including future funding, permitting, sovereign risk and equity and metal price risks, but does not in light of all facts and circumstances consider it to be adequate or fair and reasonable.

LAKES BLUE ENERGY (Lakes) was requoted on the ASX (ASX: LKO) on 04/07/25[7]. Two capital raisings managed by Morgans Corporate secured \$6.5 million, at \$0.75/share on 17/06/25[8] and a further \$5.8 million on 12/09/25 at \$1.15/share[9].

As announced by Lakes on 13/10/25[10], 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 order gas shows in the well underway.

Lakes other major projects in the Otway Basin in western Victoria (Portland Energy Project) provide the potential for the discovery of up to 1Tcf of conventional gas resources and at EPM1183 in the Surat Basin Queensland where gas and oil prospects provide further potential for Lakes

In House Gold & Base Metals Projects

During the quarter work continued with the reassessment of the Shamrock Mine, near Kilkivan in south-east Queensland. Further exploration programme development and review work was completed for the Calgoa/Kolbar 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. In particular the company is focused on copper gold in southern and eastern Queensland (Auburn) and gold cobalt projects in northern Queensland (Coolgarra) and around Charters Towers (Pinnacle)

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.

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 at Cascabel 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 significant drilling results announced after the end of the reporting period.
- Announcement was made of the engagement of Canaccord Genuity as SolGold's Corporate Broker.
- Strong drilling results at the Tandayama Project were announced during the reporting period.

- Several corporate updates regarding preliminary, non-binding proposals received from Jiangxi Copper Company were issued.
- It was reported to the market on 24/12/25 agreement was reached between SolGold and Jiangxi Copper Company Ltd (JCC) for the cash acquisition by JCC of SolGold for 28 pence per SolGold share.
- DGR considers the offer to be inadequate as it significantly undervalues the company and is not fair and reasonable.

Copies of all of SolGold's market releases are available on the Company's website: www.solgold.com.au

DGR Global Ltd currently holds 204,151,800 shares in SolGold with a current market value of approximately $113.9m.

Lakes Blue Energy NL (ASX: LKO) – DGR Interest 5.14% 3.77M Shares

- DGR Global holds 3,767,701 shares in Lakes Blue Energy (5.14%) and is the 3rd largest shareholder, with a current value of approximately $4.18m. Mr N Mather, DGR's CEO, is a Non-Executive Director of Lakes.
- Focusing 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.
- 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 up to 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 1,500metre 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 1,500metre 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.
- A binding Heads of Agreement was executed to advance a CO_2 opportunity at Nangwarry in South Australia.
- Along with several drilling summary and production testing updates, it was also announced that the well head to Wombat-5 had been successfully installed.
- A Project Wombat Gasfield update was released to the market.
- 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

DGR Global currently holds 3,767,701 shares in Lakes Blue Energy, with a current value of approximately $5.63m.

NewPeak Metals

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.
- 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.
- A copy of the presentation made at the Noosa Mining Conference was released to the market.
- After the end of the reporting period it was announced that drilling was underway at the Tansey Gold Project.

Copies of all of NewPeak Metals' market releases are available on the company's website: www.newpeak.com.au

DGR Global currently holds 8,034,007 shares in NewPeak Metals with a current market value of approximately $0.22m

Clara Resources Australia Ltd

Clara Resources Australia Ltd (ASX: C7A) – DGR Interest 1.85% 23.85M Shares

- Focusing on a diverse commodity base including cobalt, nickel, and metallurgical coal.
- A $1.6m raising via Placement and Fully Underwritten Non-Renounceable Rights Issue was announced.
- It was announced to the market a parcel of land located within the Kildanga exploration tenement, near Gympie in Queensland was sold for $230,000 (before costs) to a private, unrelated party.
- Announcement was made of the commencement of a resource drilling programme and PFS activities at the Ashford Coking Coal Project.
- It was announced that Mr Angus Middleton has been appointed as a Non-Executive Director of the Company, concurrent with the announcement of the resignation of Mr Alex Fitzgerald as a Non-Executive Director.
- Announcement was made of entry into a binding agreement to acquire 100% of the Hodgkinson Basin Gold Project.

Copies of all of Clara Resource's market releases are available on the company's website: www.clararesources.com.au

DGR Global currently holds 23,851,041 shares in Clara Resources, with a current value of approximately $0.07m.

AUBURN RESOURCES

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[9].
- 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 – near Charters Towers.
- 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 and rare earths the Northern Territory.
- No exploration activities were undertaken in the current quarter.
- On-country meeting with traditional owners extended to H2 CY-2026.

Footnotes:

[1]DGR ASX Releases 25/11/24, 13/02, 2/4/25
[2]SOLG LSE RNS Release 10/11/25
[3]SOLG LSE RNS Release 26/10/25
[4]SOLG LSE RNS Releases 23/11/25
[5] SOLG LSE RNS Release 28/11/25
[6] SOLG LSE RNS Release 19/8/25, 24/12/25
[7]LKO ASX Release 4/7/25
[8]LKO ASX Release 17/06/25
[9]LKO ASX Releases 12/09/25
[10]LKO ASX Releases 13/10/25

CORPORATE ACTIVITIES

DGR Global [ASX: DGR]

December 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 $241,025.00

Related Party Disclosures/Payments

During the quarter DGR made payments totalling $103,859.10 to associates or related parties being payment of director fees for the current quarter.

QUARTERLY ACTIVITIES REPORT

FOR THE PERIOD ENDED 31 DECEMBER 2025

DIRECTORS
Peter Wright (Chairman)
Nicholas Mather (Managing Director)
Brian Moller
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
Website: **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 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

As of 31 December 2025, DGR Global Ltd had the following securities on issue:

1,043,695,978 ordinary shares

Shareholding Enquiries

MUFG Corporate Markets 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.

MUFG Corporate Markets
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

31-December-2025

DGR Global - Group Mining and Exploration Tenements

Tenement	Type	Principal Holder	Location
ML 3678	Mining Lease	DGR Global Limited[1]	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[2]	Qld, Australia
EPM 26523	"	"	Qld, Australia
EPM 27404	"	"	Qld, Australia
EPM 27614	"	"	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 27250	"	"	Qld, Australia
EPM 26769	Exploration Permit for Minerals	Pennant Resources Pty Ltd[4]	Qld, Australia
EPM 19833	Exploration Permit for Minerals	Ripple Resources Pty Ltd[4]	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[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
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

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

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DGRGLOBAL

Appendix 5B

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

Name of entity
DGR Global Ltd

ABN	Quarter ended ("current quarter")
67 052 354 837	31 December 2025

Consolidated statement of cash flows		Current quarter $A'000	Year to date (6 months) $A'000
1.	**Cash flows from operating activities**		
1.1	Receipts from customers	-	2
1.2	Payments for		
	(a) exploration & evaluation	-	-
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(255)	(544)
	(e) administration and corporate costs	(458)	(1,730)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	3	16
1.5	Interest and other costs of finance paid	(57)	(114)
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other – BAS refund received.	87	237
1.9	**Net cash from / (used in) operating activities**	**(680)**	**(2,133)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) exploration & evaluation	(241)	(787)
	(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 (6 months) $A'000
	(i) investments - McArthur Oil & Gas Ltd	-	-
	(j) other non-current assets – Auburn Resources	(5)	(10)
2.2	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
	(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	**Net cash from / (used in) investing activities**	**(246)**	**(459)**

3.	**Cash flows from financing activities**		
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	500	500
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)	(1,740)
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 (6 months) $A'000
3.12	Other (provide details if material)	-	-
3.13	**Net cash from / (used in) financing activities**	**(370)**	**(1,240)**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**	**(1,296)**	**(3,832)**
4.1	Cash and cash equivalents at beginning of period	5,338	7,874
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(680)	(2,133)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(246)	(459)
4.4	Net cash from / (used in) financing activities (item 3.11 above)	(370)	(1,240)
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	**Cash and cash equivalents at end of period**	**4,042**	**4,042**

5.	**Reconciliation of cash and cash equivalents** 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	4,042	5,338
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**4,042**	**5,338**

6.	**Payments to related parties of the entity and their associates**	**Current quarter $A'000**
6.1	Aggregate amount of payments to related parties and their associates included in item 1	104
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

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.

7.	**Financing facilities** *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.*	**Total facility amount at quarter end $A'000**	**Amount drawn at quarter end $A'000**
7.1	Loan facilities	-	30,141
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	**Total financing facilities**	**-**	**30,141**

7.5	**Unused financing facilities available at quarter end**	-

7.6 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.

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.

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.

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.

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.

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.

8.	**Estimated cash available for future operating activities**	**$A'000**
8.1	Net cash from / (used in) operating activities (item 1.9)	(680)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(241)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(921)
8.4	Cash and cash equivalents at quarter end (item 4.6)	4,042
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	4,042
8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)**	4.39

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.

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

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: 30 January 2026

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.