



ASX Announcement

25 JUNE 2026

DGR GLOBAL OUTLINES TWO-YEAR STRATEGIC FOCUS

The Board of DGR Global Limited ACN 052 354 837 (**DGR or Company**) is pleased to outline its strategic direction for the next two years, with a clear focus on:

- Copper and gold exploration and discovery of large ore grade systems
- Pursuit of new project opportunities and advancement of existing project holdings
- The rationalisation of non-core assets
- The ongoing pursuit of DGR's damages case in respect of the liquidation of Armour Energy Limited

STRATEGIC GROWTH FOCUS

Over the next 24 months, DGR intends to concentrate on early-stage copper and gold exploration activities of both new projects and across its existing portfolio of tenements and currently unlisted subsidiary companies, while continuing to identify and pursue other investments and strategic positions within the resources sector.

COPPER AND GOLD EXPLORATION

DGR will aim to prioritise the advancement of copper and gold projects through targeted exploration programs, backed by accomplished management teams, aimed at generating new discoveries and increasing project value.

The Company believes that:

- Outlook for copper and gold prices
- Focus on under-explored regions in Queensland and Ecuador
- Accomplished management teams; and
- Recently refined advanced exploration strategies techniques and modelled outputs and geological understanding

provide a strong platform for exploration-focused discovery and growth in copper and gold.

DGR has developed a strong knowledge and expertise in copper-gold porphyry systems through its historical involvement in the corporate and project development of SolGold plc (SolGold) and the Cascabel copper-gold project in northern Ecuador. SolGold was recently sold for circa AU\$1.7 billion resulting in the receipt for DGR of approximately AU\$65 million net.

DGR believes this knowledge, experience and expertise provides the Company with a strong technical and strategic foundation for the identification, acquisition and advancement of similar exploration and discovery opportunities and interests.

The addition of Mr Benn Whistler to DGR's exploration management team is an important development for DGR. Benn was the SolGold plc Technical Services Manager during the discovery of the Cascabel Project from 2014 – 2019.

ECUADOR

Following management's experience in Ecuador in porphyry copper gold exploration at both project and provincial scales, DGR is investigating early-stage porphyry copper-gold exploration opportunities in Ecuador following the experience gained in that jurisdiction between 2012 and 2026, culminating in the acquisition of SolGold plc by Jiangxi Copper Investment Company Limited for approximately AU\$1.7 billion in March 2026.

The principal project, Cascabel in northern Ecuador was defined over a five-year period between 2014 and 2019 under the leadership of CEO Nick Mather. During this period approximately 300 kilometres of diamond core drilling was completed and approximately US\$313 million expended in the discovery and delineation of approximately 30 million ounces of gold and 14 million tonnes of copper.

The discovery cost equated to approximately US\$0.60 cents per pound of discovered contained copper equivalent or \$4.33 /oz gold equivalent.

DGR believes this overall experience provides the Company with an outstanding technical capability in the identification and advancement of large-scale porphyry copper-gold systems in Ecuador with the potential to repeat the Cascabel experience.

QUEENSLAND

DGR currently holds tenure over a number of prospective copper-gold porphyry targets in Queensland through Auburn Resources and its wholly owned subsidiary Barlyne Resources, Pinnacle Gold and Pennant Resources. The Company intends to continue systematic exploration activities across these tenements with the objective of identifying copper-gold porphyry systems and associated overlying epithermal gold systems.

In addition, Ripple Resources holds tenure over promising silver, lead, zinc targets north of Mt Isa. The Company has exploration expenditure commitments of approximately AU\$1.8 million toward these activities over the next two years.

DGR believes that Queensland has been severely underexplored over the past two decades owing to regulatory imposts relating to complex geology in Queensland (now better understood) and previously unrefined geophysical techniques and now considers its existing tenement portfolio to contain numerous opportunities for significant discoveries.

DGR is currently updating its assessment of these projects for the website.

ADVANCEMENT OF EXISTING SUBSIDIARY AND ASSOCIATED PROJECT PORTFOLIOS

Exploration activities will primarily focus on the Company's existing tenement holdings through its subsidiary and associated entities, including:

- Coolgarra Minerals: Gold and cobalt in greenstone terrains, North Queensland
- Pinnacle Gold: Intrusive-related gold systems near Mount Leyshon, North Queensland
- Pennant Resources: Zinc-lead skarn mineral resources, southern Queensland
- Auburn and Barlyne Resources: Southern Queensland copper-gold porphyry targets
- Ripple Resources: North Queensland silver-lead-zinc targets north of Mount Isa

DGR intends to target this existing project base to identify and progress high-potential exploration targets through systematic geological, geochemical and geophysical programs. DGR intends to leverage these projects into more expansive projects with additional and more extensive interests.

As part of its broader project generation and development strategy, DGR intends to pursue opportunities to separately list interests on recognised exchanges in selected subsidiary companies where appropriate. The Company's strategy includes establishing high-quality management teams, securing independent financing pathways and advancing projects through focused technical and commercial development programs designed to maximise shareholder value.

DGR has a particular current interest in the copper-gold porphyry systems identified at Calgoa within Barlyne Resources, a wholly owned subsidiary of Auburn Resources, in which DGR holds an approximate 40% interest. The Company also continues to assess and prioritise several additional copper-gold targets across Queensland that it believes demonstrate significant exploration potential, particularly at Euri Creek and Mount Abbott in North Queensland.

SAVANNAH ROYALTY INVESTMENT

DGR recently announced a strategic equity investment of (AU\$1.5 million) and a royalty investment of AU\$1.5 million for a 3%–1% of gross revenue over Savannah's Agate Creek and Georgetown projects and believes the investment reflects DGR's continued effort to identify and invest in the under-explored gold and base metal productivity of Northern Queensland.

ROYALTY AND PORTFOLIO POSITIONS

In addition to direct exploration activities, DGR will continue to focus on maintaining and enhancing its royalty investments and broader portfolio positions. The Company believes its royalty positions provide potential long-term value generation and exposure to project success without direct operational funding requirements.

DGR believes that royalties held over junior producers and aspiring developers have the potential to provide the Company with a growing and stable source of cash-generating income into the future, while maintaining leveraged exposure to exploration and development success across the resources sector.

The Company considers royalty investments to be an attractive mechanism for obtaining leveraged exposure to future project cash flows while limiting direct operational and capital risks. DGR believes the Savannah investment complements its broader royalty and investment strategy focused on junior producers and advancing development-stage companies.

DISPOSAL OF NON-CORE ASSETS

As part of its strategy to streamline operations and focus capital toward priority copper and gold opportunities, DGR is pursuing the disposal of non-core assets associated with the Shamrock mine site located west of Gympie, Queensland.

The Company believes the rationalisation of non-core holdings has the potential to strengthen the balance sheet and allow increased focus on exploration growth opportunities and other acquisition and investment growth opportunities aligned with its long-term strategic objectives.

ARMOUR LITIGATION

DGR continues to pursue its claims in the Queensland Supreme Court against P.T. Limited, Perpetual Corporate Trust Limited (together, the Perpetual Parties), former Armour Energy Ltd receivers Richard Tucker and Robert Hutson, ADZ Energy Pty Ltd, Shunkang Holding Group Co Ltd and Baker & McKenzie in relation to the receivership and subsequent liquidation of Armour, which DGR alleges was precipitated by actions undertaken by the defendants in late October and early November 2023.

DGR has, over the past two and a half years, continued to develop and prosecute proceedings based on allegations of misleading and deceptive conduct, unconscionable conduct and tortious conspiracy by unlawful means involving the design and implementation by the defendants of a secret enforcement steps action plan that was intended to and did result in ADZ Energy acquiring the assets of Armour outside of a lawful takeover. DGR alleges that the defendants' conduct caused damage to DGR as Armour's then largest shareholder and unsecured creditor and resulted in the loss of AU\$25,003,812.57 in convertible notes and debt positions (Armour debt), together with destruction in value of DGR's approximately 20% shareholding interest in Armour (Armour shares).

DGR's current claim is for AU\$3,591,157.98 for the loss in value of the Armour shares, the Armour debt and exemplary and aggravated damages for tortious conspiracy. DGR has applied for leave of the Court to amend its claim and statement of claim which, if granted, will allow DGR to introduce alternative counterfactuals and claim up to AU\$73,442,066.30 for the Armour shares (being the value of the commercial opportunity that DGR alleges was lost to have the true market value of the shares realised as at the anticipated date of the trial) and claim an additional AU\$916,600 for the loss of opportunity to be paid administration fees by Armour. DGR believes that the proceedings are meritorious and may ultimately result in the recovery of damages of up to approximately AU\$100 million plus interest and costs if leave to amend is granted.

DGR has progressed the litigation despite strident opposition by the defendants and numerous interlocutory disputes. In doing so, DGR has had a number of successful procedural outcomes to date, including successfully appealing a security for costs judgment against DGR in the amount of AU\$3.46 million, together with being awarded its costs of the applications and the appeal.

Further, after DGR applied for orders that Corrs Chambers Westgarth be restrained from acting for the Perpetual parties because of an alleged conflict, following an eight day hearing Corrs gave an undertaking to take all reasonable steps to cease acting for the Perpetual parties in the proceedings, and not act for the Perpetual Parties in any other capacity connected or related to the proceeding, and DGR obtained an order that Corrs pay its costs of the application on the indemnity basis from the date when the matter was first raised with Corrs by DGR's lawyers.

There is no current trial date however the proceeding is on the Commercial List and DGR's current expectation is that it will be listed for trial in the coming months and will go to trial in late 2027.

The Company estimates that the cash required to effectively prosecute the proceedings to the end of trial will be approximately AU\$8 million and has budgeted for these costs, together with provision for potential adverse cost orders in the event the proceedings are unsuccessful.

DGR will continue to update shareholders on material developments in the litigation as appropriate.

STRATEGIC CAPITAL MANAGEMENT AND SHAREHOLDER VALUE

DGR remains committed to disciplined capital management and prudent allocation of corporate resources. The Company will continue to assess strategic opportunities that complement its exploration acquisition, investment and business model generally while seeking to maximise long-term shareholder returns.

Following the sale of its shareholding in SolGold plc, the Company has subsequently repaid approximately AU\$40 million in outstanding debt obligations, resulting in a current cash balance of approximately AU\$61 million after the AU\$3 million investment in Savannah, current legal costs and before consideration of contingent liabilities for tax, ongoing legal costs and the outcome of the Armour litigation, operating costs and exploration activities.

CAPITAL BUY-BACK

The Board believes that DGR's underlying net asset value exceeds the Company's current market capitalisation and, accordingly, intends to implement an on-market share buy-back program for up to 10% of the Company's issued capital, subject to regulatory requirements and market conditions.

The Company intends to undertake share buy-backs at times and prices considered appropriate by the Board, where such purchases are viewed as an efficient use of capital and in the best interests of shareholders.

The Company intends to retain flexibility in the deployment of capital and may adjust allocations over time in response to market conditions, strategic opportunities and operational requirements.

EXECUTIVE COMMENTARY

DGR CEO and Managing Director Nick Mather said:

"Our strategic focus over the next two years is to advance high-quality copper and gold exploration opportunities within our existing portfolio while continuing to build value through additional investment in early-stage project exposure, strategic investments and project positions. We believe our current asset base provides significant opportunity for discovery and long-term growth."

OUTLOOK

DGR believes growing global demand for copper, combined with continued strength in gold markets, supports a favourable environment for focused exploration companies with quality project exposure in select jurisdictions.

The Company looks forward to providing shareholders with regular updates as exploration programs, strategic initiatives and litigation milestones progress.

This ASX Announcement was authorised by the DGR Board of Directors
Geoff Walker | **Company Secretary**

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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