

DGO Gold Limited

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Via ASX Online

ASX Market Announcements Office

ASX Limited

Level 4

20 Bridge Street

Sydney NSW 2000

Notice of change of exercise price of options under rule 3.11.2 of ASX Listing Rules

DGO Gold Limited (**DGO Gold**) has made a non-renounceable pro rata rights offer (**Offer**) to DGO Gold shareholders in Australia or New Zealand to acquire 1 new ordinary share at \$0.65 each for every 6 existing fully paid ordinary shares held at 7:00 pm (Melbourne time) on Friday 8 February 2019.

As at the date of the announcement of the Offer there were 10,920,824 options on issue, each of which entitles the holder to subscribe for 1 ordinary share in DGO Gold. None of the options are quoted on the ASX.

The terms of the options do not permit their holders to participate in the Offer, except by exercise of those options that have vested and thereby acquire the underlying ordinary shares in DGO Gold before the record date for the Offer. After the announcement of the Offer, 520 options were exercised prior to the record date.

The terms of 878,175 of the remaining options provide for an adjustment in their exercise price according to a formula based on the formula in rule 6.22.2 of the ASX Listing Rules. The exercise price adjustment takes effect upon issue of the shares offered under the Offer and is, in part, dependent on the difference between the price under the Offer and the volume weighted average closing price of DGO Gold's ordinary shares for the 5 trading days ending on the day before the 'ex entitlement date' for the Offer. The 'ex entitlement date' was 7 February 2019 and the volume weighted average closing price of DGO Gold's ordinary shares for the relevant 5 trading days was \$0.6947. Therefore, in consequence of, and upon issue of the shares offered under, the Offer, the exercise price of the options will reduce as follows:

Number of options	Expiry date	Current exercise price	Adjusted exercise price
878,175	30 June 2020	\$0.40	\$0.3936



Eduard Eshuys
Chairman

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