

# Notice of Annual General Meeting

DGO Gold Limited

DGO Gold Limited ABN 96 124 562 849

Notice is given that the Annual General Meeting of DGO Gold Limited ABN 96 124 562 849 (**Company**) will be held at:

|                 |   |
|-----------------|---|
| <b>Location</b> | BDO, Collins Square, Tower Four, Level 18, 727 Collins Street, Melbourne, Victoria 3008 |
| <b>Date</b>     | Thursday, 21 November 2019  |
| <b>Time</b>     | 1:00pm (Melbourne Time)   |

## Ordinary business

### Financial reports

To receive and consider the Company's Financial Reports and the reports of the Directors and the Auditor for the Financial Year ended 30 June 2019.

### Resolution 1 – Remuneration Report

To consider and, if in favour, pass the following resolution under section 250R(2) Corporations Act:

- 1 *'That the Remuneration Report of the Directors for the Financial Year ended 30 June 2019 be adopted.'*

**Note:** This resolution will be determined under section 250R(2) Corporations Act. Key Management Personnel (as defined in the Corporations Act) whose remuneration details are contained in the remuneration report (and their closely related parties) are restricted from voting on this resolution under section 250R(4) or 250BD Corporations Act. Restrictions also apply to votes cast by proxy unless exceptions apply.

The Directors abstain, in the interests of good corporate governance, from making a recommendation in relation to this resolution.

### Resolution 2 – Re-election of Mr Ross Hutton as a Director

To consider and, if in favour, pass the following resolution as an ordinary resolution:

- 2 *'That Mr Ross Hutton who retires by rotation in accordance with Listing Rule 14.5 and rule 16.1 of the Constitution, and being eligible, be re-elected as a Director of the Company.'*

Note: Information about the candidate appears in the Explanatory Memorandum.

The Directors (with Mr Ross Hutton abstaining) unanimously recommend that you vote in favour of this resolution.

**Resolution 3 – Ratification of issue of ordinary shares pursuant to ASX Listing Rule 7.4 – Issue of 4,377,531 ordinary shares**

To consider and, if in favour, to pass the following resolution as an ordinary resolution:

- 3 'That for the purposes of ASX Listing Rule 7.4, the Company ratifies and approves for the purposes of ASX Listing Rule 7.1, the issue of 4,377,531 fully paid ordinary shares in the capital of the Company, under Listing Rule 7.1 placement capacity, details of which are set out in the Explanatory Memorandum.'

The Directors unanimously recommend that you vote in favour of this resolution.

**Resolution 4 – Approval to issue Performance Rights to Mr Chris Wilcox**

To consider and, if in favour, pass the following resolution as an ordinary resolution:

- 4 'That for the purpose of Listing Rule 7.1, and for all other purposes, Shareholders approve the issue of 250,000 Performance Rights to Mr Chris Wilcox on the terms set out in the Explanatory Memorandum.'

Note: Information about the performance rights appears in the Explanatory Memorandum.

The Directors unanimously recommend that you vote in favour of this resolution.

**Special business**

**Resolution 5 – Approval of additional capacity to issue Shares under Listing Rule 7.1A**

To consider and, if in favour, to pass the following resolution as a special resolution:

- 5 'That for the purposes of ASX Listing Rule 7.1A and for all other purposes, the Company having the additional capacity to issue equity securities up to 10% of the issued capital of the Company (at the time of issue) calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 over a 12 month period from the date of the Annual General Meeting, at a price no less than that determined pursuant to Listing Rule 7.1A.3 and otherwise on the terms and conditions set out in the Explanatory Memorandum be approved.'

The Directors unanimously recommend that you vote in favour of this resolution.

**BY ORDER OF THE BOARD**

Mark Licciardo  
**Company Secretary**

10 October 2019

## Notes

- (a) Terms used in this Notice of Meeting which are defined in the Explanatory Memorandum have the meaning given to them in the Explanatory Memorandum.
- (b) Subject to the Corporations Act, including sections 250R and 250BD, a Shareholder who is entitled to attend and cast a vote at the meeting is entitled to appoint a proxy.
- (c) The proxy need not be a Shareholder of the Company. A Shareholder who is entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise.
- (d) If you wish to appoint a proxy and are entitled to do so, then completed proxy forms (together with any authority under which the proxy was signed or a certified copy of the authority) must be returned by 1:00pm (Melbourne time) on Tuesday, 19 November 2019 using any of the following methods:
- i) **by using the pre-addressed envelope provided**
  - ii) **by hand delivery or post to:**
    - Link Market Services Limited
    - 1A Homebush Bay Drive, Rhodes NSW 2138; or
    - Level 12, 680 George Street, Sydney, NSW 2000
  - iii) **by post to:** DGO Gold Limited, C/- Link Market Services Limited, Locked Bag A14, Sydney, NSW 1235, Australia
  - iv) **by fax to:** +61 (0)2 9287 0309
  - v) **online:** [www.linkmarketservices.com.au](http://www.linkmarketservices.com.au)
- (e) The proxy form must be signed by the shareholder or the shareholder's attorney.
- (f) A corporation may elect to appoint a representative in accordance with the Corporations Act in which case the Company will require written proof of the representative's appointment which must be lodged with or presented to the Company before the meeting.
- (g) The Company has determined under regulation 7.11.37 Corporations Regulations that for the purpose of voting at the meeting or an adjourned meeting, securities are taken to be held by those persons recorded in the Company's register of Shareholders as at 7:00pm (Melbourne time) on Tuesday, 19 November 2019.
- (h) If you have any questions on how to cast your votes call Mr Mark Licciardo on +61 3 8689 9997 during business hours.

## Voting exclusion statements

|   |  |
|---|--|
| <p><b>Resolution 1 - Remuneration Report</b></p>  | <p>The Company will disregard any votes cast on this Resolution 1:</p> <ul style="list-style-type: none"> <li>• by or on behalf of a member of the Company's Key Management Personnel (KMP) whose remuneration details are disclosed in the remuneration report for the year ended 30 June 2019 or their closely related parties, in any capacity; or</li> <li>• as a proxy by a person who is a member of the Company's KMP at the date of the meeting or their closely related parties.</li> </ul> <p>However, a member of the KMP or their closely related parties may cast a vote on Resolution 1 if the vote is cast as proxy for a person who is entitled to vote on Resolution 1:</p> <ul style="list-style-type: none"> <li>• in accordance with the directions on the proxy form that specifies the way the proxy is to vote on the resolution; or</li> <li>• by the Chairman of the Meeting, in accordance with an express authorisation to exercise the proxy even though Resolution 1 is connected with remuneration of a member of the KMP.</li> </ul> <p>The Chairman intends to vote all available undirected proxies in favour of Resolution 1.</p> <p>"Key management personnel" and "closely related party" have the same meaning as set out in the Corporations Act 2001 (Cth).</p> |
| <p><b>Resolution 3 – Ratification of issue of ordinary shares pursuant to ASX Listing Rule 7.4 – Issue of 4,377,531 ordinary shares</b></p> | <p>The Company will disregard any votes cast in favour of Resolution 3 by a person who have participated in, or who have obtained a material benefit as a result of the issue (except a benefit solely by reason of being a holder of ordinary securities in the entity) or an associate of that person, unless the vote is cast:</p> <ol style="list-style-type: none"> <li>(a) by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or</li> <li>(b) by a person chairing the Meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.</li> </ol>   |
| <p><b>Resolution 4 – Approval to issue Performance Rights to Mr Chris Wilcox</b></p>  | <p>The Company will disregard any votes cast on Resolution 4 by a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the entity) or an associate of that person, unless the vote is cast:</p> <ol style="list-style-type: none"> <li>(a) by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or</li> <li>(b) by a person chairing the Meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.</li> </ol>  |

**Resolution 5 –  
Approval of  
additional  
capacity to issue  
shares under  
Listing Rule 7.1A**

The Company will disregard any votes cast in favour of Resolution 5 by a person who may participate in the proposed issue of equity securities under the 10% Placement Capacity, and any person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the entity), if this resolution is passed; and any associate of such a person, unless the vote is cast:

- (b) by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- (c) it is cast by the person chairing the Meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

The Chairman intends to vote all available undirected proxies in favour of Resolution 5.

***Note: In accordance with ASX Listing Rule 14.11.1 and the relevant note under that rule concerning ASX Listing Rule 7.1A, as at the date of this Notice of Meeting it is not known who may participate in the proposed issue (if any). On that basis, no Shareholders are currently excluded.***

# Explanatory Memorandum

DGO Gold Limited ABN 96 124 562 849

DGO Gold Limited

## Introduction

This Explanatory Memorandum is provided to the Shareholders of DGO Gold Limited ABN 96 124 562 849 (**Company**) to explain the resolutions to be put to the Shareholders at the Annual General Meeting of the Company to be held at BDO, Collins Square, Tower Four, Level 18, 727 Collins Street, Melbourne, Victoria 3008 on Thursday, 21 November 2019 at 1:00pm (Melbourne time).

The Directors recommend Shareholders read the accompanying notice and this Explanatory Memorandum in full before making any decision in relation to the resolutions.

## Ordinary Business

### Financial Statements and Reports

The Corporations Act requires that the Directors' Report, Financial Report and the Auditor's Report be laid before Shareholders at the Annual General Meeting.

The Company's Annual Report (which includes the reports to be laid before the Meeting) was released to ASX on 19 September 2019 and is available on the Company's website ([www.dgogold.com.au](http://www.dgogold.com.au)). Apart from the matters involving remuneration of the Company's Key Management Personnel which is the subject of Resolution 1, a vote of Shareholders on these reports is not required at the Annual General Meeting. However, Shareholders will be given a reasonable opportunity to raise questions and make comments on these reports at the Meeting.

Shareholders may also submit written questions to the Company's auditor, BDO Audit Pty Ltd, if the question is relevant to the content of the Audit Report, or the conduct of its audit of the Company's Annual Report for the year ended 30 June 2019. Relevant written questions for the auditor must be delivered by 5:00pm (Melbourne Time) on Thursday, 7 November 2019. Please send any written questions for BDO Audit Pty Ltd to Mr. Tim Mann, BDO Audit Pty Ltd, GPO Box 457, Brisbane Qld 4001 Australia.

### Resolution 1: Remuneration Report

The Corporations Act requires the Remuneration Report to be put to a vote of Shareholders for adoption. The vote on this resolution is advisory only and does not bind the Directors or the Company. However, the Directors take the vote into account in setting the Company's remuneration strategy.

The Remuneration Report is included in the Directors' Report section of the Company's Annual Report and deals with the remuneration of the Company's Key Management Personnel. The Annual Report is available on the DGO Gold website ([www.dgogold.com.au](http://www.dgogold.com.au)).

The Remuneration Report:

- (a) explains the Board's policy for determining the nature and amount of remuneration of the Company's Key Management Personnel;
- (b) explains the relationship between the Board's remuneration policy and the Company's performance;
- (c) sets out remuneration details for each member of the Company's Key Management Personnel; and
- (d) details and explains any performance conditions applicable to the remuneration of the Company's Key Management Personnel.

A reasonable opportunity will be provided for Shareholders to ask questions about or make comments on the Remuneration Report at the Meeting.

#### **Directors' Recommendation**

As the resolution relates to matters including the remuneration of the Directors, the Board, as a matter of good Corporate Governance and in accordance with the spirit of section 250R(4) Corporations Act, makes no recommendation regarding this resolution.

#### **Resolution 2: Re-election of Mr. Ross Hutton as a Director**

Rule 16.1 of the Constitution provides that one-third of the Directors (other than the Managing Director) must retire at the end of each Annual General Meeting. In accordance with Listing Rule 14.5 and Rule 16.1 of the Constitution, Mr. Ross Hutton retires at the end of this Meeting. Mr. Hutton, being eligible, presents himself for re-election.

#### **Mr. Ross Hutton B. Eng (Min), MAusIMM (Independent, Non-Executive Director)**

Mr Ross Hutton, aged 71, is a Mining Engineer with over 45 years' experience in the minerals industry ranging from mining to project management in technical and executive management roles. He has worked in corporate and consultative roles managing activities from feasibility studies to operations both in Australia and internationally. He was appointed Non-Executive Director on 5 April 2007. Ross is the Chairman of the Audit Committee and Remuneration and Nomination Committee.

#### **Directors' Recommendation**

The Directors (with Mr Ross Hutton abstaining), unanimously recommend you vote in favour of this resolution.

**Resolution 3 – Ratification of issue of ordinary shares pursuant to ASX Listing Rule 7.4 – Issue of 4,377,531 ordinary shares**

ASX Listing Rule 7.1 imposes a cap on the number of securities that a company may issue within a 12 month period. ASX Listing Rule 7.4 provides that an issue of equity securities made without shareholder approval under Listing Rule 7.1 is treated as having been made with shareholder approval for the purposes of Listing Rule 7.1 if the holders of the ordinary securities subsequently approve it, and the issue did not breach Listing Rule 7.1. The issue of the shares described below did not breach any Listing Rules and shareholder ratification of that issue is now sought.

In order to restore the Company’s capacity to issue shares, it is proposed that the Members ratify the issue of ordinary shares as detailed below. Ratification provides the Company with flexibility in relation to capital management and allows the Company to make further issues for working capital or other purposes as required.

On 29 March 2019 and 16 September 2019 the Company issued fully paid ordinary shares each in the capital of the Company to sophisticated and professional investors, under Listing Rule 7.1 placement capacity as detailed below:

| <b>Date of Issue</b> | <b>Number of Securities</b> | <b>Issue Price</b> | <b>Terms of the Securities</b> | <b>The use of the funds raised</b>   |
|----------------------|-----------------------------|--------------------|--------------------------------|--|
| 29 March 2019        | 3,346,155                   | \$0.65 per share   | Fully Paid Ordinary Shares     | Funds raised under this placement will be used for exploration and research and development activities, strategic investments in brownfield gold opportunities and for general working capital purposes. |
| 16 September 2019    | 1,031,376                   | \$0.75 per share   | Fully Paid Ordinary Shares     | Funds raised under this placement will be used to provide working capital for further exploration activities and strategic investments.  |

**Directors’ Recommendation**

The Directors unanimously recommend you vote in favour of this resolution.

**Resolution 4: Approval to issue Performance Rights to Mr Chris Wilcox**

The purpose of Resolution 4 is for shareholders to approve, pursuant to Listing Rule 7.1 and for all other purposes, the issue of 250,000 Performance Rights for nil consideration to Mr Chris Wilcox, the Senior Geologist and a current employee of the Company, as part of his remuneration package.

The Board’s objective for the issue of Performance Rights to the consultants and employees is to ensure that the Company retains the continued services of well-regarded and qualified research geologists and other professional advisers on the Company’s projects as well as rewarding those persons for their continued efforts.

Subject to the satisfaction of the certain conditions detailed below, Mr Wilcox will receive one share for each Performance Right granted to him. The full terms and conditions of the Performance Rights are outlined in Appendix A to this Explanatory Memorandum.



Each Performance Right granted to Mr Wilcox will be capable of being exercised into one fully paid ordinary share only if:

- a) one of the following events occur:
- (i) the 90 day volume weighted average price of Shares on the ASX exceeds \$2.00 (subject to certain adjustments) per share within the period from issue until 30 November 2022 (**Market Condition**);
  - (ii) on or before 30 November 2022 a takeover bid is made for the shares at a price or value which exceeds \$2.00 (subject to certain adjustments) and the bidder confirms that the takeover bid is unconditional (**Takeover Condition**);
  - (iii) on or before 30 November 2022 a court orders a meeting to be held in relation to a proposed scheme or arrangement in relation to the Company at a price or value which exceeds \$2.00 (subject to certain conditions) per share and shareholders approve the scheme resolution by the requisite majority; and
- b) Mr Wilcox, the employee continues to be employed by the Company.

In accordance with Listing Rule 7.3, shareholders are advised of the following particulars in relation to the allotment and issue:

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|---|---|
| <b>Persons to whom securities are proposed to be issued</b> | Mr Chris Wilcox   |
| <b>Maximum number of securities to be issued</b>            | 250,000 Performance Rights  |
| <b>Date by which the Company will issue the securities</b>  | The Performance Rights are expected to be issued on or before 30 November 2019 however, in any event will not be issued later than 3 months from the date of the Meeting. |
| <b>Minimum issue price of the securities</b>                | \$Nil   |
| <b>Terms of issue</b>                                       | The terms of issue are set out in Appendix A  |
| <b>Use of funds</b>   | No funds are raised from the issue of the Performance Rights  |

The Performance Rights lapse on:

- a) 30 November 2022 if the average volume weighted average price fails to exceed \$2.00 for 90 days within the period from issue until 30 November 2022; or
- b) the date on which the employee ceases to be employed by the Company.

The number of shares that may be issued on exercise and the price for shares required to meet the Market Condition may be adjusted if there is a reorganisation of the Company's Share Capital.

#### **Directors' Recommendation**

The Directors unanimously recommend you vote in favour of this resolution.

## Special Business

### **Resolution 5: Approval of additional capacity to issue shares under Listing Rule 7.1A**

ASX Listing Rule 7.1 allows the Company to issue a maximum of 15% of its capital in any 12 month period without requiring shareholder approval. Under Listing Rule 7.1A, eligible entities (companies that are outside the S&P/ASX 300 index and have a market capitalisation of \$300 million or less) can issue a further 10% of share capital in a 12 month period following the annual general meeting on a non-pro-rata basis if shareholder approval is obtained at the Company's Annual General Meeting.

The Company is an eligible entity for the purposes of Listing Rule 7.1A.

The number of equity securities which may be issued or the Company may agree to issue, under the approval sought by resolution 5 is calculated in accordance with the following formula prescribed in Listing Rule 7.1A.2:

$$(A \times D) - E$$

Where:

**A** is the number of fully paid shares on issue 12 months before the date of issue or agreement:

- (i) plus the number of fully paid shares issued in the 12 months under an exception in Listing Rule 7.2;
- (ii) plus the number of partly paid shares that became fully paid in the 12 months;
- (iii) plus the number of fully paid shares issued in the 12 months with approval of holders of shares under Listing Rule 7.1 and 7.4. This does not include an issue of fully paid shares under the Company's 15% placement capacity without shareholder approval; and
- (iv) less the number of fully paid shares cancelled in the 12 months.

*Note that A has the same meaning in Listing Rule 7.1 when calculating the Company's 15% placement capacity.*

**D** is 10%

**E** is the number of equity securities issued or agreed to be issued under Listing Rule 7.1A.2 in the 12 months before the date of the issue or agreement to issue that are not issued with the approval of shareholders under Listing Rule 7.1 or 7.4.

The actual number of Shares the Company will have capacity to issue under Listing Rule 7.1A may vary and will be determined at the date of issue in accordance with Listing Rule 7.1A.2 (as illustrated in the table below). Additional disclosure obligations are imposed when the special resolution is proposed, when securities are issued and when any further approval is sought. For the purposes of Listing Rule 7.3A the Company provides the following information:

|   |  |
|---|--|
| <p><b>Minimum price at which the equity securities may be issued</b></p>  | <p>The issue price of each share must be no less than 75% of the volume weighted average price for the shares calculated over the 15 trading days on which trades in that class were recorded immediately before:</p> <ul style="list-style-type: none"> <li>(a) the date on which the price, at which the securities are to be issued, is agreed; or</li> <li>(b) if the securities are not issued within five trading days of the date in paragraph (a), the date on which the securities are issued.</li> </ul>   |
| <p><b>Risk of economic and voting dilution</b></p>  | <p>An issue of shares under Listing Rule 7.1A involves the risk of economic and voting dilution for existing ordinary security holders. The risks include:</p> <ul style="list-style-type: none"> <li>(a) the market price for shares may be significantly lower on the issue date than on the date of the approval under Listing rule 7.1A; and</li> <li>(b) the equity securities may be issued at a price that is at a discount to the market price for the shares on the issue date.</li> </ul> <p>Under Listing Rule 7.3A.2, a table describing the notional possible dilution, based upon various assumptions as stated, is set out on Page 18 below.</p>  |
| <p><b>Date by which the Company may issue the securities</b></p>  | <p>The period commencing on the date of the annual general meeting (to which this notice relates) at which approval is obtained and expiring on the first to occur of the following:</p> <ul style="list-style-type: none"> <li>(a) the date which is 12 months after the date of the annual general meeting at which approval is obtained; and</li> <li>(b) the date of the approval by holders of the Company's ordinary securities of a transaction under Listing Rules 11.1.2 (proposed change to nature and scale of activities) or 11.2 (change involving main undertaking).</li> </ul> <p>The approval under Listing Rule 7.1A will cease to be valid if holders of the Company's ordinary securities approve a transaction under Listing Rules 11.1.2 or 11.2.</p> |
| <p><b>Purposes for which the equity securities may be issued, including whether the Company may issue them for non-cash consideration</b></p> | <p>It is the Board's current intention that any funds raised under an issue of securities will be applied towards the identification and evaluation and investment in gold exploration opportunities, for working capital purposes and for further exploration of Yandan Gold Mine Pty Ltd's Tenements. The Company reserves the right to issue shares for non-cash consideration, including for payment of service or consultancy fees and costs.</p>   |

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| <p><b>Details of the Company's allocation policy for issues under approval</b></p> | <p>The Company does not currently know the nature of the capital raising which may be conducted under Listing Rule 7.1A (if any). No allocation policy has therefore been determined. The Company's allocation policy will be dependent on the prevailing market conditions at the time of any proposed issue pursuant to Listing Rule 7.1A. The identity of the allottees will be determined on a case-by-case basis having regard to factors including but not limited to the following:</p> <ul style="list-style-type: none"> <li>(a) any alternative methods of raising funds that are available to the Company and the Company's determination regarding the best method for raising funds;</li> <li>(b) the effect of the issue of the Listing Rule 7.1A shares on the control of the Company;</li> <li>(c) the financial situation of the Company; and</li> <li>(d) advice from corporate, financial and broking advisers (if applicable).</li> </ul> <p>The allottees under the Listing Rule 7.1A facility have not been determined as at the date of this notice of meeting but may include existing substantial shareholders and new shareholders who are not related parties or associates of a related party of the Company.</p> |
| <p><b>Previous approvals under Listing Rule 7.1A</b></p>                           | <p>Approval was previously obtained at the AGM held on 28 November 2018.</p>  |

**Information under Listing Rule 7.3A.6(a)**

The table below shows the total number of equity securities issued in the past 12 months preceding the date of the AGM and the percentages those issues represent of the total number of equity securities on issue at the commencement of the 12 month period.

|   |   |
|---|---|
| <p><b>Equity securities on issue at the commencement of the 12 month period</b></p> | <p>25,143,544 Fully Paid Ordinary Shares</p> <p>10,042,129 Options exercisable at \$1.00 on or before 31 December 2021</p> <p>878,695 Options exercisable at \$0.40 on or before 30 June 2020</p> <p>2,850,000 Performance Rights</p> |
|---|---|

|   |  |
|---|--|
| <b>Equity securities issued in the prior 12 month period</b>  | 10,052,818 Fully Paid Ordinary Shares<br>(of which 520 Shares were issued upon exercise of Options at \$0.40 per share and 36,000 Shares were issued upon exercise of Options at \$0.3936 per share)<br>500,000 Performance Rights |
| <b>Percentage those issues represent of total number of equity securities on issue at commencement of 12 month period</b> | 39.98% in the case of Shares<br>27.11% in the case of all securities   |

### Information under Listing Rule 7.3A.6(b)

The tables below set out specific details for each issue of equity securities that has taken place in the 12 month period preceding the date of the Annual General Meeting:

|   |  |
|---|--|
| <b>Date of issue</b>  | 16 September 2019  |
| <b>Number issued</b>  | 2,666,667  |
| <b>Class and type of equity security</b>  | Fully Paid Ordinary Shares   |
| <b>Summary of terms</b>   | Rank equally with Company's existing class of quoted securities  |
| <b>Names of persons who received securities or basis on which those persons were determined</b> | Share placement to a professional and sophisticated investor   |
| <b>Price</b>  | \$0.75 per share   |
| <b>Discount to market price (if any)</b>  | A 0.3% premium to the 10-day VWAP of \$0.7445 and a 1.0% premium to the 15-day VWAP of \$0.7427.   |
| <b>Total consideration received</b>   | \$2,000,000.25   |
| <b>Amount of cash consideration spent</b>   | Nil  |
| <b>Use of cash consideration</b>  | Proceeds of the funds raised under the placement will be used to provide working capital for further exploration activities and strategic investments. |
| <b>Intended use for remaining amount of cash (if any)</b>                                       | N/A  |

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|---|--|
| <b>Date of issue</b>  | 3 June 2019  |
| <b>Number issued</b>  | 16,000   |
| <b>Class and type of equity security</b>  | Fully Paid Ordinary Shares   |
| <b>Summary of terms</b>   | Rank equally with Company's existing class of quoted securities  |
| <b>Names of persons who received securities or basis on which those persons were determined</b> | Option holders   |
| <b>Price</b>  | \$0.3936 per share   |
| <b>Discount to market price (if any)</b>  | N/A  |
| <b>Total consideration received</b>   | \$6,297.60   |
| <b>Amount of cash consideration spent</b>   | Nil  |
| <b>Use of cash consideration</b>  | Proceeds of the funds raised through exercise of the options will be used to provide working capital for further exploration activities and strategic investments. |
| <b>Intended use for remaining amount of cash (if any)</b>                                       | N/A  |

|   |  |
|---|--|
| <b>Date of issue</b>  | 24 May 2019  |
| <b>Number issued</b>  | 20,000   |
| <b>Class and type of equity security</b>  | Fully Paid Ordinary Shares   |
| <b>Summary of terms</b>   | Rank equally with Company's existing class of quoted securities  |
| <b>Names of persons who received securities or basis on which those persons were determined</b> | Option holders   |
| <b>Price</b>  | \$0.3936 per share   |
| <b>Discount to market price (if any)</b>  | N/A  |
| <b>Total consideration received</b>   | \$7,872.00   |
| <b>Amount of cash consideration spent</b>   | Nil  |
| <b>Use of cash consideration</b>  | Proceeds of the funds raised through exercise of the options will be used to provide working capital for further |

|   |   |
|---|---|
|   | exploration activities and strategic investments.   |
| <b>Intended use for remaining amount of cash (if any)</b>                                       | N/A   |
| <b>Date of issue</b>  | 29 March 2019   |
| <b>Number issued</b>  | 3,346,155   |
| <b>Class and type of equity security</b>  | Fully Paid Ordinary Shares  |
| <b>Summary of terms</b>   | Rank equally with Company's existing class of quoted securities   |
| <b>Names of persons who received securities or basis on which those persons were determined</b> | Share Placement to institutional and professional investors   |
| <b>Price</b>  | \$0.65 per share  |
| <b>Discount to market price (if any)</b>  | N/A   |
| <b>Total consideration received</b>   | \$2,175,000.75  |
| <b>Amount of cash consideration spent</b>   | Nil   |
| <b>Use of cash consideration</b>  | Proceeds of the funds raised under the placement will be used for exploration and research and development activities, strategic investments in brownfield gold opportunities and for general working capital purposes. |
| <b>Intended use for remaining amount of cash (if any)</b>                                       | N/A   |

|   |   |
|---|---|
| <b>Date of issue</b>  | 5 March 2019  |
| <b>Number issued</b>  | 4,003,476   |
| <b>Class and type of equity security</b>  | Fully Paid Ordinary Shares                                      |
| <b>Summary of terms</b>   | Rank equally with Company's existing class of quoted securities |
| <b>Names of persons who received securities or basis on which those persons were determined</b> | Institutional and professional investors                        |
| <b>Price</b>  | \$0.65 per share  |
| <b>Discount to market price (if any)</b>  | N/A   |
| <b>Total consideration received</b>   | \$2,602,259.40  |



|   |  |
|---|--|
| <b>Amount of cash consideration spent</b>                 | Nil  |
| <b>Use of cash consideration</b>                          | <p>Proceeds of the funds raised under the issue will be used:</p> <ul style="list-style-type: none"> <li>• to fund tranche 2 of the Company's investment in NTM Gold Ltd, announced to the ASX on 20 November 2018 to fund NTM Gold's budgeted accelerated exploration programmes;</li> <li>• for research and development into sediment hosted gold mineralisation;</li> <li>• to pursue further strategic investments in brownfield gold opportunities in Western Australia as outlined in the Company's presentation at the AGM held on 28 November 2018; and</li> <li>• for general working capital purposes.</li> </ul> |
| <b>Intended use for remaining amount of cash (if any)</b> | N/A  |

|   |  |
|---|--|
| <b>Date of issue</b>  | 7 February 2019  |
| <b>Number issued</b>  | 520  |
| <b>Class and type of equity security</b>  | Fully Paid Ordinary Shares   |
| <b>Summary of terms</b>   | Rank equally with Company's existing class of quoted securities  |
| <b>Names of persons who received securities or basis on which those persons were determined</b> | Option holders   |
| <b>Price</b>  | \$0.40 per share   |
| <b>Discount to market price (if any)</b>  | N/A  |
| <b>Total consideration received</b>   | \$208.00   |
| <b>Amount of cash consideration spent</b>   | Nil  |
| <b>Use of cash consideration</b>  | Proceeds of the funds raised through exercise of the options will be used to provide working capital for further exploration activities and strategic investments. |
| <b>Intended use for remaining amount of cash (if any)</b>                                       | N/A  |

|   |   |
|---|---|
| <b>Date of issue</b>  | 21 December 2018  |
| <b>Number issued</b>  | 500,000<br>(Subsequently cancelled upon Mr Clark's resignation on 29 January 2019)  |
| <b>Class and type of equity security</b>  | Performance Rights  |
| <b>Summary of terms</b>   | Rank equally with Company's existing class of quoted securities upon conversion of the Performance Rights.<br><br>Terms and conditions are outlined in Appendix A of the Notice of Annual General Meeting dated 25 October 2018 and approved by shareholders on 28 November 2018. |
| <b>Names of persons who received securities or basis on which those persons were determined</b> | Mr Darryl Clark   |
| <b>Price</b>  | Nil consideration   |
| <b>Discount to market price (if any)</b>  | N/A   |
| <b>Total consideration received</b>   | Nil   |
| <b>Amount of cash consideration spent</b>   | Nil   |
| <b>Use of cash consideration</b>  | N/A   |
| <b>Intended use for remaining amount of cash (if any)</b>                                       | N/A   |

### Information under Listing Rule 7.3A.2

The table below shows the dilution of existing Shareholders on the basis of the current market price of Shares and the current number of ordinary securities for variable "A" calculated under the formula in Listing Rule 7.1A (2) as at the date of this notice.

The table shows two examples where variable "A" has increased, by 50% and 100%. Variable "A" is based on the number of ordinary securities the Company has on issue. The number of ordinary securities on issue may increase as a result of issues of ordinary securities that do not require shareholder approval (for example, a pro rata entitlements issue or scrip issued under a takeover offer) or future specific placements under Listing Rule 7.1 that are approved at a future Shareholders' meeting.

The table below also shows two examples where the issue price of ordinary securities has decreased by 50% and increased by 100% as against the market price on 4 October 2019 being the last trading day before the valuation was undertaken.

| Variable "A" in Listing Rule 7.1A.2                  |                        | Dilution                                    |                          |  |
|--|------------------------|---|--------------------------|--|
|  |                        | \$ 0.4025<br>50% decrease in<br>Issue Price | \$ 0.8050<br>Issue Price | \$ 1.6100<br>100% increase in<br>Issue Price |
| Current Variable A<br>35,196,362                     | 10% Voting<br>dilution | 3,519,636                                   | 3,519,636                | 3,519,636                                    |
|  | Funds raised           | \$ 1,416,654                                | \$ 2,833,307             | \$ 5,666,614                                 |
| 50% increase in current Variable A<br>52,794,543     | 10% Voting<br>dilution | 5,279,454                                   | 5,279,454                | 5,279,454                                    |
|  | Funds raised           | \$ 2,124,980                                | \$ 4,249,961             | \$ 8,499,921                                 |
| 100% increase in current Variable<br>A<br>70,392,724 | 10% Voting<br>dilution | 7,039,272                                   | 7,039,272                | 7,039,272                                    |
|  | Funds raised           | \$ 2,833,307                                | \$ 5,666,614             | \$ 11,333,229                                |

\*Note: Current variable A refers to the calculation required by Listing Rule 7.1A.2 which, in the Company's case, equates to the current issued share capital of the Company.

The above table has been prepared on the assumptions set out below.

- (a) The Company issues the maximum number of Shares available under the 10% Listing Rule 7.1A approval.
- (b) No options are exercised to convert into Shares before the date of the issue of the Shares available under Listing Rule 7.1A.
- (c) The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.
- (d) The table does not show an example of dilution that may be caused to a particular Shareholder by reason of share issue under Listing Rule 7.1A, based on that shareholder's holding at the date of the meeting.
- (e) The table shows only the effect of issues of equity securities under Listing Rule 7.1A, not under the 15% placement capacity under Listing Rule 7.1.
- (f) The issue of Shares under Listing Rule 7.1A consists only of ordinary shares in the Company.
- (g) The issue price is \$0.805, being the closing price of the shares on ASX on 4 October 2019.

Listing Rule 7.1A requires resolution 5 to be passed as a special resolution. A special resolution needs approval by at least 75% of the votes cast by Shareholders entitled to vote on this resolution.

### Directors' Recommendation

The Directors unanimously recommend that Shareholders vote in favour this resolution.

## Enquiries

Please direct any enquiries in relation to the Meeting, the resolutions or this Explanatory Memorandum to Mr Mark Licciardo, Company Secretary at:

Postal Address:  
Mertons Corporate Services Pty Ltd  
Level 7, 330 Collins Street, Melbourne VIC 3000

Telephone: + 61 03 8689 9997  
Facsimile: + 61 03 9602 4709

Email: [markl@mertons.com.au](mailto:markl@mertons.com.au)

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# Definitions

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A number of capitalised terms are used throughout this notice of meeting and explanatory memorandum. Capitalised terms in this notice of meeting have the same meaning given to them in the Corporations Act (unless otherwise defined below). Except to the extent the context otherwise requires:

| <b>Term</b>                              | <b>Definition</b>   |
|--|---|
| <b>Annual General Meeting or Meeting</b> | means the annual general meeting of the Company contemplated by this Notice.  |
| <b>ASIC</b>                              | means the Australian Securities & Investments Commission.   |
| <b>Associate</b>                         | Has the meaning given in sections 12 and 16 of the Corporations Act. Section 12 is to be applied as if paragraph 12(1)(a) included a reference to the Listing Rules and on the basis that the Company is a “designated body” for the purposes of that section. A related party of a Director or officer of the Company is to be taken to be an associate of the Director or officer unless the contrary is established. |
| <b>ASX</b>                               | means ASX Limited ACN 008 624 691.  |
| <b>BDO</b>                               | means BDO Audit Pty Ltd.  |
| <b>Board</b>                             | means the board of Directors of the Company.  |
| <b>Closely Related Party</b>             | has the meaning set out in the Corporations Act.  |
| <b>Company</b>                           | means DGO Gold Limited ACN 124 562 849.   |
| <b>Constitution</b>                      | means the Constitution of the Company.  |
| <b>Corporations Act</b>                  | means the <i>Corporations Act 2001</i> (Cth).   |
| <b>Corporations Regulations</b>          | means the <i>Corporations Regulations 2001</i> (Cth).   |
| <b>Directors</b>                         | means the Directors of the Company.   |
| <b>Explanatory Memorandum</b>            | means the Explanatory Memorandum attached to the Notice of Meeting.   |
| <b>Key Management Personnel</b>          | means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any Director (whether executive or otherwise).   |
| <b>Listing Rules</b>                     | means the official listing rules of ASX.  |
| <b>Notice or Notice of Meeting</b>       | means the General Meeting of Shareholders contemplated by this Notice.  |
| <b>Remuneration Report</b>               | means the section of the Directors’ Report for the 2019 Financial year that is included under section 300A(1) Corporations Act.   |
| <b>Share</b>                             | means a fully paid ordinary share in the Company.   |
| <b>Shareholders</b>                      | means the holders of shares in the Company from time to time.   |

## Appendix A

### Terms of Performance Rights proposed to be issued to the Employees

---

The following are the terms of issue of the Performance Rights.

#### 1 Definitions

**ASX** means ASX Limited or, as the context requires, the financial market known as the Australian Securities Exchange operated by it.

**Business Day** means a day on which Banks are open for business in Melbourne other than a Saturday, a Sunday or a public holiday.

**Company** means DGO Gold Limited (ACN 124 562 849).

**Group** means the Company and its subsidiaries.

**Change in Control Expiry Event** means:

- (a) a takeover bid is made for the Shares at a price or value which is equal to or less than the Target Price per Share and the bidder becomes entitled to compulsorily acquire the Shares; or
- (b) a court orders a meeting to be held in relation to a proposed scheme of arrangement in relation to the Company at a price or value which is equal to or less than the Target Price per Share and Shareholders approve the scheme resolutions by the requisite majority.

**Conversion Date** means ten Business Days after the Company receives the Conversion Election Notice.

**Conversion Rate** means the rate of conversion of each Performance Right into Shares, being 1 Share for 1 Performance Right held, as adjusted under Condition 3.5.

**Conversion Trigger** means the earliest to occur of:

- (a) the 90 day volume weighted average price exceeds the Target Price per Share within the period from issue until 30 November 2022;
- (b) a takeover bid is made for the Shares at a price or value which exceeds the Target Price per Share and the bidder confirms that the takeover bid is unconditional; and
- (c) if a court orders a meeting to be held in relation to a proposed scheme of arrangement in relation to the Company at a price or value which exceeds the Target Price per Share and shareholders approve the scheme resolution by the requisite majorities.

**Corporations Act** means the *Corporations Act 2001* (Cth).

**Expiry Date** means, the earlier of:

- (a) 30 November 2022, if a Conversion Trigger has not occurred before that date; or;

- (b) the date on which the Holder ceases to be engaged or employed by the Company;
- (c) the date on which a Change of Control Expiry Event occurs;
- (d) if a Conversion Trigger set out in paragraph (b) or (c) of the definition of 'Conversion Trigger' has occurred, the date determined by the Company's board and notified to the Holder in a Conversion Election Notice which must be no less than 10 Business Days after the date of the Conversion Election Notice; and
- (e) 30 November 2022.

**Holder** means a registered holder of a Performance Right.

**Listing Rules** means the ASX Listing Rules.

**Performance Right** means, at any time, so many of these Performance Rights created and issued by the Company under these Conditions of Issue as are outstanding.

**Shares** means fully paid ordinary Shares in the capital of the Company.

**Target Price per Share** means, \$2.00 per Share as adjusted under Condition 3.5.

## 2 General Terms of Issue Terms of Issue

2.1 Each Performance Right shall:

- (a) potentially convert in the manner and at the times provided by Condition 3 into Shares; and
- (b) lapse on the Expiry Date if it has not been subject to Conversion by then.

### Status

2.2 The Performance Rights:

- (a) do not (unless and until a Conversion Trigger has occurred, the Holder has exercised the Performance Right and Shares are issued) confer on Performance Right Holders any right as a member or shareholder of the Company, including voting rights; and
- (b) confer on Performance Right Holders a right to be given copies of documents sent by the Company to shareholders (whether in connection with a general meeting of Shareholders or otherwise).

2.3 Each Holder by accepting an issue of Performance Rights:

- (a) agrees to be bound by these Conditions;
- (b) acknowledges that it has contractual rights as set out in these conditions but that the Performance Rights do not (unless and until a Conversion Trigger has occurred, the Holder has exercised the Performance Right and Shares are issued) confer any right as a member or shareholder of the Company; and
- (c) acknowledges the possibility that the Performance Rights may expire and will not be capable of exercise.

### 3 Conversion to shares

- 3.1 The Company must, if a Conversion Trigger occurs give notice in writing to each Holder (other than where the Holder's Performance Rights have expired) (**Conversion Election Notice**).
- 3.2 Upon receipt of a Conversion Election Notice each Holder shall have a right to elect to convert each Performance Right to Shares at the Conversion Rate provided that the Expiry Date has not occurred by giving notice in writing to the Company at any time prior to the Expiry Date. (**Election Notice**). The Holder may, in its Election Notice, provide details of its nominee that is to be issued Shares on conversion of the Performance Rights, provided that, the nominee covenants with the Company on the same terms as the Holder provides any such covenant under these Conditions or otherwise reasonably required by the Company's board of directors.
- 3.3 Upon receipt of an Election Notice the Company shall issue the Shares arising from Conversion as soon as reasonably practicable and in any event no later than ten Business Days after receipt of the Election Notice.
- 3.4 If a Holder has not given a valid Election Notice prior to the Expiry Date each Performance Right will automatically expire and any entitlement to exercise the Performance Right and convert to Shares shall cease on the Expiry Date.

#### Adjustment of Conversion Rate and/or Target Price per Share

- 3.5 If the Company reorganises its capital, the Conversion Rate and Target Price per Share will be adjusted in accordance with the Listing Rules applicable at the time of the reorganisation, and so that Holders will not receive a benefit that holders of Shares do not receive. Unless the Listing Rules require otherwise, the Conversion Rate and Target Price per Share must be adjusted as follows:

##### Reduction in capital:

- (a) If the issued capital of the Company is reduced, the Target Price per Share will be reduced by the same amount as the amount of issued capital reduced on each Share (subject to any provisions with respect to the rounding of entitlements as may be sanctioned by the meeting of the members of the Company approving the reduction of capital) but in all other respects the terms of the Performance Rights will remain unchanged, including the Conversion Rate;

##### Consolidation of capital:

- (b) If the issued capital of the Company is consolidated, the Conversion Rate will be reduced in the same proportion and manner as the issued capital is so consolidated (subject to any provisions with respect to the rounding of entitlements as may be sanctioned by the meeting of the members of the Company approving the consolidation of capital) and the Target Price per Share will be increased in inverse proportion to the consolidation of issued capital, but in all other respects the terms of the Performance Rights will remain unchanged; and

##### Subdivision of Capital:

- (c) If the issued capital of the Company is subdivided, the Conversion Rate will be increased in the same proportion and manner as the issued capital is so subdivided



(subject to any provisions with respect to the rounding of entitlements as may be sanctioned by the meeting of the members of the Company approving the subdivision of capital) and the Target Price per Share will be decreased in inverse proportion to the subdivision of issued capital but in all other respects the terms of the Performance Rights will remain unchanged.

### Conversion to Shares

- 3.6 Subject to these conditions of issue, the Company covenants with each Performance Right Holder that, subject to the issue of Shares being consistent with any applicable law or the Listing Rules, it will issue Shares for the Performance Rights at the Conversion Rate on the Conversion Date.
- 3.7 Any Shares issued upon conversion of Performance Rights will rank in all respects equally with the then existing Shares of the Company and will rank for dividends declared by the Company on its Shares after the Conversion Date of the Performance Rights. Prior to conversion, the Performance Rights do not confer any entitlement to a dividend.
- 3.8 After the issue of such Shares, if the Company is listed on the ASX, the Company will apply for quotation of such Shares on the ASX to allow them to be traded.

### Costs of Conversion and listing

- 3.9 Except as otherwise stated in these Conditions, the Company will pay the expenses (but excluding any taxes or stamp duties for which the holders of Shares would ordinarily be liable) of the issue of, and all expenses of obtaining a listing for, Shares issued on Conversion.

### Conversion Right warranties

- 3.10 The Company must, whilst the Performance Rights have neither expired nor converted into Shares:
- (a) **Listing:** subject to Condition 3.3, use its best endeavours to promptly give to the Holders notice of any delisting of the Shares (as a class) by the ASX, or any other stock exchange on which they are listed from time to time;
  - (b) **Conversion to ordinary Shares:** ensure that all Shares issued upon conversion of a Performance Right will be duly and validly issued, fully paid and registered in the name of the Holder or its nominee set out in the Holder's Election Notice; and
  - (c) **Consents:** use reasonable endeavours to obtain, as and when required, and having once obtained, maintain, all necessary governmental and regulatory consents to enable the Company to allot and issue the Shares to be issued upon conversion of the Performance Rights, other than any approval or consent required in respect of section 606 Corporations Act or the *Foreign Acquisitions and Takeovers Act 1975* (Cth) which shall be the sole responsibility of the Holder.

### Bound by Constitution

- 3.11 Each Holder acknowledges that on the issue of Shares on the Conversion Date, the Holder or its nominee will be bound by the Constitution of the Company in so far as it relates to Shares.

### External Administration

- 3.12 If the Company becomes an externally-administered body corporate (within the meaning of the

Corporations Act) and notwithstanding any other provision of these Conditions, the Performance Rights will expire (and any entitlement to Conversion shall thereupon cease without conferring any right to participate in the surplus profit or assets of the Company).

#### **4 Title to Performance Rights**

- 4.1 Except as ordered by a court of competent jurisdiction or as required by law, the Company:
- (a) may treat the registered holder of any Performance Right as the absolute owner (notwithstanding any notice of ownership or writing on the Performance Right or any notice of previous loss or theft or of any trust or any other interest);
  - (b) is not required to obtain any proof of ownership and is not required to verify the identity of the registered holder; and
  - (c) is not required to recognise or give effect to any legal or equitable interest in any Performance Right not entered on the Register notwithstanding that the Issuer may have actual or constructive notice thereof.

#### **5 Non transferability**

- 5.1 The Performance Rights will not be listed and are not transferable.
- 5.2 Any person becoming entitled to Performance Rights in consequence of the death or bankruptcy of any holder of such Performance Rights, may, upon producing evidence of the Holder's title as the Directors shall think sufficient, be registered as the holder of such Performance Rights.

#### **6 Non-Redeemable**

- 6.1 The Performance Rights are not redeemable in any circumstance by the Company.

#### **7 Notices**

- 7.1 A notice given to a Holder pursuant to a provision of these Conditions shall be in writing or electronic form and may be given to a Holder by being delivered to him by e-mail, facsimile, or posted in a pre-paid envelope and addressed to the address appearing in the register or to such other address as he has notified the Company in writing.
- 7.2 A notice given to any one of joint Performance Right Holders is sufficient notice to all of those joint Performance Right Holders.

#### **8 Conditions Binding on Parties and Successors**

- 8.1 These Conditions shall be binding on the Company and the Holders and all persons claiming through or under them respectively. These Conditions shall be governed by and construed in accordance with the laws of Queensland.

#### **9 Amendment**

- 9.1 These Conditions may only be amended if the board of the Company determines that such amendment is necessary to:
- (a) enable the Company to comply with the Listing Rules, Corporations Act or other

Australian law; or

- (b) to correct any manifest error or mistake,

and the board of the Company provides notice to each Holder accordingly.

10

**Attorney**


- 10.1 Each Holder in consideration of the grant of the Performance Right shall be deemed to have irrevocably appointed the Company and each of its directors severally as its attorney to complete and executed any documents which give effect to these conditions and to do all acts or things on behalf of or in the name of the Holder which may be convenient or necessary for the purposes of giving effect to the provisions of these conditions, and each Holder shall be deemed to covenant to ratify and confirm any act or thing done pursuant to this power and shall release the Company and each of its directors from any liability whatsoever arising from the exercise of the power conferred by this condition and shall indemnify and hold harmless the Company and each of its directors in respect thereof.


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**LODGE YOUR VOTE**

 **ONLINE**  
www.linkmarketservices.com.au

 **BY MAIL**  
DGO Gold Limited  
C/- Link Market Services Limited  
Locked Bag A14  
Sydney South NSW 1235 Australia

 **BY FAX**  
+61 2 9287 0309

 **BY HAND**  
Link Market Services Limited  
1A Homebush Bay Drive, Rhodes NSW 2138; or  
Level 12, 680 George Street, Sydney NSW 2000

 **ALL ENQUIRIES TO**  
Telephone: +61 1300 554 474



**X999999999999**

**PROXY FORM**

I/We being a member(s) of DGO Gold Limited and entitled to attend and vote hereby appoint:

**APPOINT A PROXY**

**the Chairman of the Meeting (mark box)**

**OR** if you are **NOT** appointing the Chairman of the Meeting as your proxy, please write the name of the person or body corporate you are appointing as your proxy

or failing the person or body corporate named, or if no person or body corporate is named, the Chairman of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or, if no directions have been given and to the extent permitted by the law, as the proxy sees fit) at the Annual General Meeting of the Company to be held at **1:00pm (Melbourne time) on Thursday, 21 November 2019 at BDO, Collins Square, Tower Four, Level 18, 727 Collins Street, Melbourne, Victoria 3008 (the Meeting)** and at any postponement or adjournment of the Meeting.

**Important for Resolution 1:** If the Chairman of the Meeting is your proxy, either by appointment or by default, and you have not indicated your voting intention below, you expressly authorise the Chairman of the Meeting to exercise the proxy in respect of Resolution 1, even though the Resolution is connected directly or indirectly with the remuneration of a member of the Company's Key Management Personnel (**KMP**).


**The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business.**

**VOTING DIRECTIONS**

**Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the Meeting. Please read the voting instructions overleaf before marking any boxes with an .**

**Resolutions**

| Resolutions   | For                      | Against                  | Abstain*                 | For   | Against                  | Abstain*                 |                          |
|---|--------------------------|--------------------------|--------------------------|---|--------------------------|--------------------------|--------------------------|
| 1 Remuneration Report   | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | 5 Approval of additional capacity to issue Shares under Listing Rule 7.1A | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 2 Re-election of Mr Ross Hutton as a Director                               | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |   | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 3 Ratification of issue of ordinary shares pursuant to ASX Listing Rule 7.4 | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |   | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 4 Approval to issue Performance Rights to Mr Chris Wilcox                   | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |   | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

 \* If you mark the Abstain box for a particular Item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

**SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED**

|  |   |                                  |
|--|---|----------------------------------|
| Shareholder 1 (Individual)               | Joint Shareholder 2 (Individual)        | Joint Shareholder 3 (Individual) |
| <input type="text"/>                     | <input type="text"/>                    | <input type="text"/>             |
| Sole Director and Sole Company Secretary | Director/Company Secretary (Delete one) | Director                         |

This form should be signed by the shareholder. If a joint holding, either shareholder may sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the *Corporations Act 2001* (Cth).

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STEP 1

STEP 2

STEP 3



## HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

### YOUR NAME AND ADDRESS

This is your name and address as it appears on the Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your shares using this form.**

### APPOINTMENT OF PROXY

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chairman of the Meeting as your proxy, please write the name of that individual or body corporate in Step 1. A proxy need not be a shareholder of the Company.

### DEFAULT TO CHAIRMAN OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chairman of the Meeting, who is required to vote those proxies as directed. Any undirected proxies that default to the Chairman of the Meeting will be voted according to the instructions set out in this Proxy Form, including where the Resolution is connected directly or indirectly with the remuneration of KMP.

### VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

You may direct your proxy how to vote by placing a mark in one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

### APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two persons as proxies to attend the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the Company's share registry or you may copy this form and return them both together.

To appoint a second proxy you must:

- (a) on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of shares applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded; and
- (b) return both forms together.

### SIGNING INSTRUCTIONS

You must sign this form as follows in the spaces provided:

**Individual:** where the holding is in one name, the holder must sign.

**Joint Holding:** where the holding is in more than one name, either shareholder may sign.

**Power of Attorney:** to sign under Power of Attorney, you must lodge the Power of Attorney with the registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

**Companies:** where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the *Corporations Act 2001*) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please indicate the office held by signing in the appropriate place.

### CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate "Certificate of Appointment of Corporate Representative" must be produced prior to admission in accordance with the Notice of Meeting. A form of the certificate may be obtained from the Company's share registry or online at [www.linkmarketservices.com.au](http://www.linkmarketservices.com.au).

### LODGEMENT OF A PROXY FORM

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by **1:00pm (Melbourne time) on Tuesday, 19 November 2019**, being not later than 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

Proxy Forms may be lodged using the reply paid envelope or:



#### ONLINE

[www.linkmarketservices.com.au](http://www.linkmarketservices.com.au)

Login to the Link website using the holding details as shown on the Proxy Form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, shareholders will need their "Holder Identifier" - Securityholder Reference Number (SRN) or Holder Identification Number (HIN).



#### BY MAIL

DGO Gold Limited  
C/- Link Market Services Limited  
Locked Bag A14  
Sydney South NSW 1235  
Australia



#### BY FAX

+61 2 9287 0309



#### BY HAND

delivering it to Link Market Services Limited\*  
1A Homebush Bay Drive  
Rhodes NSW 2138  
or  
Level 12  
680 George Street  
Sydney NSW 2000

\* During business hours (Monday to Friday, 9:00am–5:00pm)

**IF YOU WOULD LIKE TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING, PLEASE BRING THIS FORM WITH YOU.  
THIS WILL ASSIST IN REGISTERING YOUR ATTENDANCE.**