



13 July 2021

Corporate Update

DGO Gold Limited (ASX: DGO) is pleased to provide the following update on the Company's corporate activities.

Exercise of Options

Shareholders holding 9.77m DGO \$1.00 options, which expire at the end of 2021, have confirmed to the Company that they will voluntarily exercise half of these options before 31 July 2021 and half on or before 30 September 2021. These funds will be applied to budgeted exploration work to support the Company's extensive drilling programs underway in the second half of this year.

The Directors of DGO express their appreciation for the support of the Company's discovery initiatives by those shareholders who have brought forward their option exercise and equity contribution to the Company.

Secured Debt Facility

The Company has arranged with Bell Potter Capital Limited for the provision of a \$15,000,000 loan facility secured against a portion of the Company's shareholding in De Grey Mining Ltd (ASX:DEG).

The Facility will be drawn on as required to fund short term cash requirements over the next twelve months prior to the anticipated exercise of options expiring in June 2022.

Investments

DGO has recently increased its allocation of capital to two ASX listed brownfield gold companies. DGO added to its holding in Yandal Resources Ltd to bring its interest to 19.9% and will also acquire a further 12.5m shares in Dacian Gold Limited, increasing its stake to 6.6%. (DGO also holds 22.2m DCN options exercisable at 27cents which, if exercised, would bring DGO's holding in DCN to 8.7%).

Discovery Activities

DGO is maintaining an active exploration program on its large-scale greenfield exploration properties, including:

- diamond drilling continuing in the Yerrida and Bryah Basins, WA;
- the next phase of RC drilling at the Stuart Shelf, SA where the Company is earning an 80% interest on Investigator Resources Ltd tenements;
- re-assessing the prospectivity for IOGC targets within the large tenement holdings of DGO in the Stuart Shelf;
- recommencement of the drilling program at Mallina, WA, anticipated to be in late August, once heritage surveys are complete.

DGO's Chairman Eduard Eshuys commented: "We very much appreciate the support of our shareholders who have committed to exercising options early. The Bell Potter standby facility also provides funding flexibility for DGO. We are well placed to make strong progress on our exciting gold and copper discovery program ahead of us in FY22."

- ENDS –

This announcement is authorised for release by Mr Eduard Eshuys, Executive Chairman.

For further information contact:

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