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13 May 2022

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Dear Sir / Madam

**Takeover bid by Gold Road for DGO – second supplementary bidder’s statement**

We act for Gold Road Resources Limited (ACN 109 289 527) (**Gold Road**).

We attach, by way of service pursuant to section 647(3)(b) of the *Corporations Act 2001* (Cth), a copy of Gold Road’s second supplementary bidder’s statement in relation to Gold Road’s off-market takeover bid for all of the issued and to be issued ordinary shares in DGO Gold Limited (ACN 124 562 849) (**DGO**).

The second supplementary bidder’s statement has been lodged today with the Australian Securities and Investments Commission and served on DGO.

Yours faithfully  
**Corrs Chambers Westgarth**

*O. Carrick*

**Oliver Carrick**  
Partner

13 May 2022

# Second Supplementary Bidder's Statement

## 1. Important notice

This document is a supplementary bidder's statement under section 643(1) of the *Corporations Act 2001* (Cth). It is the second supplementary bidder's statement (**Second Supplementary Bidder's Statement**) issued by Gold Road Resources Limited (ACN 109 289 527) (**Gold Road**) in relation to its off-market takeover bid for all the shares in DGO Gold Limited (ACN 124 562 849) (**DGO**). This Second Supplementary Bidder's Statement supplements, and should be read together with, Gold Road's bidder's statement dated 7 April 2022 (**Original Bidder's Statement**) and first supplementary bidder's statement dated 29 April 2022.

Capitalised terms in this Second Supplementary Bidder's Statement have the same meaning given in the Original Bidder's Statement, unless the context otherwise requires.

A copy of this Second Supplementary Bidder's Statement was lodged with ASIC on 13 May 2022. Neither ASIC nor any of its officers take any responsibility for its contents.

## 2. Offer update

As at 12 May 2022 (being the last practicable trading date prior to the date of this Second Supplementary Bidder's Statement), Gold Road, together with its associates, has a relevant interest in 17,069,643 DGO Shares, representing 20.35% of DGO's Shares, and voting power in DGO of approximately 20.35%.

DGO has confirmed, as at 12 May 2022, no competing proposal for DGO has emerged.

As noted in DGO's Target's Statement dated 21 April 2022, the DGO Board continues to recommend DGO Shareholders accept the Offer, in the absence of a superior proposal.

Upon achieving a relevant interest of 80% in DGO Shares, Gold Road maintains its intention to waive all remaining Conditions (assuming DGO is not in breach of any such Conditions prior to this point).

DGO Shareholders are reminded that, under the Bid Implementation Agreement, the DGO Convertible Offer must be completed within five Business Days of Gold Road declaring the Offer unconditional (see section 9.10 of the Original Bidder's Statement for more information). DGO has now received the requisite waiver from ASX to permit completion of the DGO Convertible Offer.

## 3. Amendment to Acceptance Facility terms

As noted at section 10.7 of the Original Bidder's Statement, Gold Road also established an institutional acceptance facility (**Acceptance Facility**). As at the date of this Second Supplementary Bidder's Statement, no acceptance instructions have been received in the Acceptance Facility.

The Acceptance Facility is designed to allow Eligible Shareholders to indicate their support for the Offer and their intention to accept the Offer before the Offer becomes or is declared unconditional. Accordingly, the terms of the Acceptance Facility have been amended to allow Eligible Shareholders to withdraw their Acceptance Instructions at any time prior to:

- (a) the 80% minimum acceptance condition being met and Gold Road having declared the Offer unconditional; or
- (b) 48 hours after a Superior Proposal is announced unless:
  - (i) the Offer is already unconditional; or
  - (ii) the Offer is schedule to close in less than 48 hours – in which case, Eligible Shareholders will have until 24 hours before the close of the Offer to withdraw.

For completeness, Gold Road confirms that, notwithstanding Gold Road's right under the Bid Implementation Agreement to declare the Offer unconditional in the event of a Superior Proposal at a time when Gold Road's interest in DGO Shares is less than 80%, Gold Road has expressly agreed under the amended Acceptance Facility terms not to do so for a 48 hour period. Also, the Facility Agent has agreed under the amended Acceptance Facility terms not to accept any written notice issued by Gold Road to the effect that the Offer is unconditional in the circumstances noted above until the expiry of the relevant period.

#### **4. Further information**

DGO Shareholders who have any questions in relation to the Offer should call the Offer Information Line on 300 620 417 (toll free) (within Australia) or +61 3 9415 4653 (outside of Australia), Monday to Friday between 8.30am and 5.00pm (Sydney time).

#### **5. Approval of Second Supplementary Bidder's Statement**

This Second Supplementary Bidder's Statement has been approved by a unanimous resolution passed by all the Gold Road Directors.

Signed for and on behalf of  
**Gold Road Resources Limited**



**Tim Netscher**  
Non-Executive Chairman  
Gold Road Resources Limited