

Prospectus

DGO Gold Limited ACN 124 562 849

Non-renounceable pro rata entitlement offer of 1 New Share for every 2 Existing Shares (and one New Option for every New Share issued) at an offer price of \$0.75 per New Share to raise between approximately \$4.43 million and \$5.99 million (before the exercise of any New Options)

Last date for acceptance and payment: 5.00pm (Sydney time) on Friday, 29 June 2018

If you are an Eligible Shareholder, this is an important document that requires your immediate attention. It should be read in its entirety. If, after reading this document, you have any questions about the securities being offered for issue under it or any other matter, you should contact your stockbroker, solicitor, accountant or other professional adviser.

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IMPORTANT NOTICES

General

This Prospectus is dated 24 May 2018. A copy of this Prospectus was lodged with ASIC on that date. Neither ASIC nor ASX takes any responsibility for the contents of this Prospectus or the merits of any investment under this Prospectus. No Shares or Options will be allotted or transferred on the basis of this Prospectus after the expiry date. This Prospectus expires on 24 June 2019.

No person may give any information or make a representation about the Entitlement Offer, which is not in this Prospectus. Information or representations not in this Prospectus must not be relied on as authorised by the Company, or any other person, in connection with the Entitlement Offer.

This Prospectus provides information for investors to decide if they wish to invest in DGO Gold. Read this document in its entirety. Examine the assumptions underlying the risk factors that could affect the financial performance of DGO Gold. Consider these factors carefully in light of your personal financial circumstances. Seek professional advice from your accountant, stockbroker, lawyer or other professional adviser before deciding whether to invest. The Entitlement Offer does not take into account the investment objectives, financial situation or needs of particular investors.

Australian and New Zealand residents only

The New Shares and New Options to be issued under this Prospectus are only offered to Eligible Shareholders, being Shareholders with a registered address in Australia or New Zealand at 7.00pm (Sydney time) on the Record Date.

The offer is available to Australian and New Zealand residents having a registered address in those jurisdictions. The distribution of this Prospectus in jurisdictions outside Australia or New Zealand may be restricted by law. Seek advice on and observe any restrictions. This Prospectus is not an offer in any place where, or to any person to whom, it would not be lawful to make the offer.

Special notice to New Zealand Resident investors

This offer to New Zealand investors is a regulated offer made under Australian and New Zealand law. In Australia, this offer is made under chapter 8 Corporations Act and *Corporations Regulations 2001* (Cth). In New Zealand, this offer is made under part 9 *Financial Markets Conduct Act 2013* (New Zealand) and the *Financial Markets Conduct Regulations 2014* (New Zealand).

This offer and the content of the prospectus are principally governed by Australian rather than New Zealand law. In the main, the Corporations Act and *Corporations Regulations 2001* (Cth) (Australia) set out how the offer must be made.

There are differences in the regulation of securities under Australian and New Zealand law. For example, the disclosure of fees for collective investment schemes is different under the Australian regime.

The rights, remedies, and compensation arrangements available to New Zealand investors in Australian securities may differ from the rights, remedies and compensation arrangements for New Zealand securities.

Both the Australian and New Zealand securities regulators have enforcement responsibilities for this offer. If you need to make a complaint about this offer, please contact the Financial Markets Authority, Wellington, New Zealand. The Australian and New Zealand regulators will work together to settle your complaint.

The taxation treatment of Australian securities is not the same as for New Zealand securities.

If you are uncertain about whether this investment is appropriate for you, you should seek the advice of an appropriately qualified financial adviser.

The offer may involve a currency exchange risk. The currency for the securities is Australian dollars. The value of the securities will go up or down according to changes in the exchange rate between the Australian and New Zealand dollar. These changes may be significant.

If you expect the securities to pay any amounts in a currency that is not New Zealand dollars, you may incur significant fees in having the funds credited to a bank account in New Zealand in New Zealand dollars.

If the securities are able to be traded on a securities market and you wish to trade the securities through that market, you will have to make arrangements for a participant in that market to sell the securities on your behalf. If the securities market does not operate in New Zealand, the way in which the market operates, the regulation of participants in that market, and the information available to you about the securities and trading may differ from securities markets that operate in New Zealand.

Electronic prospectus

This Prospectus is available electronically at www.dgogold.com.au. The Entitlement and Acceptance Form attached to the electronic version of this Prospectus must be used within Australia or New Zealand. Electronic versions of this Prospectus should be downloaded and read in their entirety. Obtain a paper copy of the Prospectus (free of charge) by telephoning +61 7 3381 5368. Applications for New Shares and New Options may only be made on the Entitlement and Acceptance Form attached to this Prospectus or in its paper copy form downloaded in its entirety from www.dgogold.com.au.

Exposure period

No exposure period applies to this Prospectus by operation of the Corporations Act (in respect of the New Shares) and the ASIC Corporations (Exposure Period) Instrument 2016/74 (in respect of the New Options).

Privacy

The Company and the share registry collect, hold and use personal information received from you to communicate and provide services to you as a Shareholder. The Company may disclose information to its agents, service providers (such as the share registry) and government bodies. The Company's privacy policy sets out how you may access, correct and update the personal information that the Company holds about you (by contacting the share registry), how you can complain about privacy related matters and how the Company responds to complaints.

Defined terms

Capitalised terms used in this Prospectus are defined in the Glossary.

Currency

Monetary amounts shown in this Prospectus are expressed in Australian dollars unless otherwise stated.

Photographs and diagrams

Photographs used in this Prospectus without descriptions are only for illustration. The people shown are not endorsing this Prospectus or its contents. Diagrams used in this Prospectus may not be drawn to scale. The assets depicted in photographs in this Prospectus are not assets of the Company unless otherwise stated.

THIS DOCUMENT IS IMPORTANT AND SHOULD BE READ IN ITS ENTIRETY

Letter from the Chairman

24 May 2018

Dear Shareholder

As announced on 22 May 2018 DGO Gold Limited (**DGO Gold**) has reached an agreement to make a strategic investment (**De Grey Investment**) in De Grey Mining Ltd (ASX:DEG) (**De Grey**).

Under the agreement DGO Gold will subscribe for 25 million ordinary fully paid shares in De Grey at a price of 20c per share for a total investment of \$5 million. In addition, DGO will receive 12,500,000 unlisted options exercisable at 25 cents per share on or before 30 November 2019 and a further 12,500,000 unlisted options exercisable at 30 cents per share on or before 31 May 2021.

The De Grey Investment will give DGO Gold a holding of 7.0% in the ordinary shares of De Grey and 10.0% on a fully diluted basis (assuming DGO Gold's options and all other currently issued options are exercised).

The investment in De Grey Mining has resulted from an extensive review of opportunities for DGO Gold to participate in brownfields exploration and discovery of gold resources in Western Australia. De Grey, in DGO Gold's view, is one of the best positioned gold explorers in Western Australia in this context with 1.2 million ounces of gold resources already delineated in its Pilbara tenements and with the potential for significant resource extensions and additions along its 100% held, 200 kilometre Mallina and Tabba Tabba shear-controlled gold trends. De Grey has confirmed, in its announcement on 22 May 2018, that the funds subscribed by DGO Gold will be used to accelerate De Grey's strategically targeted exploration along this trend while it also continues to explore its nearby highly prospective Mt Roe Basalt conglomerate gold prospects.

In addition to its investment in De Grey's active and extensive exploration programmes in its Pilbara tenements, DGO Gold will continue with its own exploration for sediment-hosted gold and is maintaining its current active exploration programmes in the Eastern Goldfields and its Pilbara holdings on trend from De Grey's active conglomerate gold programme.

As announced by the Company on 22 May 2018, DGO Gold will fund the De Grey Investment via a capital raising. On behalf of your Board, it therefore gives me great pleasure to offer you this opportunity to increase your investment in DGO Gold through participation in a 1 for 2 non-renounceable pro rata entitlement issue (**Entitlement Offer**) of new DGO Gold shares (**New Shares**), with one attaching free unlisted option for every New Share issued (**New Options**), at a price of \$0.75 per New Share (**Offer Price**).

The Offer Price represents a 3.5% discount to the weighted average closing price of DGO Gold over the past five trading days to Wednesday, 23 May 2018 and is open to shareholders holding shares on the Record Date of Tuesday, 12 June 2018.

The largest holders of DGO Gold's existing 40 cent 30 June 2020 options (**Existing Options**), being Cairnglen Investments Pty Ltd, Lion Nominees Pty Ltd, Mr Eduard Eshuys and Ginga Pty Ltd, have each committed to exercise all of the Existing Options they are able to exercise before the Record Date, which will result in a minimum of \$1.18 million being raised by the Company, assuming no other holders of Existing Options exercise their Existing Options.¹

¹ The number of Existing Options able to be exercised by the Major Option Holders is subject to the Corporations Act (including the applicable control thresholds under the Corporations Act), and will depend on the number of Existing Options exercised by other existing option holders.

In addition, three of the Company's largest shareholders being Cairnglen Investments Pty Ltd, Andama Holdings Pty Ltd and Ginga Pty Ltd have each committed to take up 1,333,333 New Shares for \$1 million, and DGO Gold's Chairman, Mr Eduard Eshuys, has agreed to take up 533,333 New Shares for \$400,000 in the offer which will result in a minimum \$3.4 million being raised through the issue of 4,533,332 New Shares.

Lion Nominees Pty Ltd, another major shareholder and a company associated with Director, Bruce Parncutt, has, as set out in the Company's announcement to ASX on 22 May, also committed to subscribe for \$1 million worth of New Shares. However, as Lion Nominees Pty Ltd is a related party of the Company by virtue of it being a company associated with recently appointed Director, Bruce Parncutt, it is not able to subscribe for New Shares in excess of its Entitlement by way of any participation in the Top Up Facility. Its participation in the Entitlement Offer will therefore, be limited to its Entitlement to take up its full Entitlement (in an amount of \$877,593.75).

The Company has committed to allow Andama Holdings Pty Ltd to take up a placement for new Shares and options on the same terms and conditions as the Entitlement Offer to the extent that its \$1 million committed is not satisfied through the Entitlements and its participation in the Top Up Facility. The Company has also committed to seek shareholder approval to allow Lion Nominees Pty Ltd to take up a placement for new Shares and options on the same terms and conditions as the Entitlement Offer to the extent that its \$1 million committed is not satisfied through its Entitlement (that is, a placement for 163,208 new Shares to raise approximately \$122,406).

The firm commitments made by the Company's largest holders of Shares and Existing Options will ensure that a minimum of approximately \$5.46 million is raised.

The significant majority of funds raised through the exercise of Existing Options and the Entitlement Offer will be used by DGO Gold to fund the De Grey Investment, with the balance applied to the Company's budgeted exploration programmes and general working capital purposes.

In addition to this invitation for all shareholders to participate in the Entitlement Offer, all holders of Existing Options are being invited to consider exercising their options to enable them to increase their participation in the Entitlements Offer.

If all Existing Options were exercised this would raise \$1.67 million for the Company. On this basis, if fully subscribed, the Entitlement Offer will raise a maximum of \$5.99 million through the issue of 7,990,055 New Shares and 7,990,055 New Options.

The number of New Shares you are entitled to subscribe for under the Entitlement Offer (**Entitlement**) is set out in your personalised Entitlement and Acceptance Form that is attached to this Prospectus.

If you take up your Entitlement, you can also apply for additional Shares under a 'top-up' facility (refer to section 3.2 of this Prospectus for more information).

The Entitlement Offer is non-renounceable and therefore your Entitlements will not be tradeable on ASX or otherwise transferable.

The Entitlement Offer closes at 5.00pm (Sydney time) on Friday, 29 June 2018.

Please read in full the details on how to submit your application, which are set out in this Prospectus. For further information about the Entitlement Offer, please call the share registry, Link Market Services, on 1300 853 816 (within Australia) or +61 1300 853 816 (outside Australia), or visit the Company's website at www.dgogold.com.au.

You should also consult your stockbroker, solicitor, accountant or other professional adviser to evaluate whether or not to participate in the Entitlement Offer.

On behalf of the Board, I encourage you to consider this investment opportunity and thank you for your ongoing support.

Yours faithfully

A handwritten signature in black ink, appearing to read 'E. Eshuys', is centered on a light-colored rectangular background.

Eduard Eshuys
Chairman
DGO Gold Limited

1 Investment overview

1.1 Summary offer details

Terms of offer	Details
Offer Price per New Share	\$0.75
Ratio	1 New Share for every 2 Existing Shares
Total number of New Shares offered under this Prospectus (depending on the number of Existing Options that are exercised before the Record Date)	Between 5,905,687 and 7,990,055
Total number of New Options offered under this Prospectus (depending on the number of Existing Options that are exercised before the Record Date)	Between 5,905,687 and 7,990,055
Total number of Shares on issue following the Entitlement Offer (before the exercise of any New Options)	Between 17,717,061 and 23,970,165
Total amount to be raised under the Entitlement Offer (before the exercise of any New Options)	Between \$4,429,265 and \$5,992,541
Amount to be raised if all available New Options are issued and exercised	Between \$5,905,687 and \$7,990,055
Market capitalisation at the Offer Price (before the exercise of any New Options)	Between \$13,287,796 and \$17,977,624

1.2 Important dates

Event	Date
Prospectus date	Thursday, 24 May 2018
Announcement of the Entitlement Offer	Thursday, 24 May 2018
Ex date	Friday, 8 June 2018
Record Date for Entitlement Offer (7.00pm, Sydney time)	Tuesday, 12 June 2018
Prospectus and Entitlement and Acceptance Form despatched	Friday, 15 June 2018
Offer opens	Friday, 15 June 2018
Offer closes (5.00pm, Sydney time)	Friday, 29 June 2018
New Shares quoted on deferred settlement basis	Monday, 2 July 2018
Announcement of results of Entitlement Offer and under-subscriptions	Wednesday, 4 July 2018

Allotment of New Shares issued under the Entitlement Offer	Friday, 6 July 2018
Despatch of holding statements for New Shares issued under the Entitlement Offer	Monday, 9 July 2018
Normal ASX trading for New Shares issued under the Entitlement Offer commences	Monday, 9 July 2018

All dates and times are subject to change and are indicative only. All times are to Sydney time. The Company reserves the right to vary these dates and times without notice. The last day to extend the Entitlement Offer is Tuesday, 26 June 2018. DGO Gold may close the Entitlement Offer early or accept late applications. In that event, the relevant Application Money (without interest) will be returned in full to Applicants. DGO Gold may also accept late applications

1.3 Purpose of the Entitlement Offer and use of funds

The purpose of the Entitlement Offer is to raise new funds for the following purposes:

Use of proceeds	\$	\$
(a) funding the De Grey Investment;	4,429,265	4,750,000
(b) working capital and costs of the Entitlement Offer; and	-	500,000
(c) completing further exploration activities that focus on the discovery of sediment hosted gold and copper-cobalt deposits in Australia.	-	742,541
Total funds raised	4,429,265	5,992,541

1.4 Shareholding structure

Subject to the rounding up of fractional Entitlements and depending on the number of Existing Options that are exercised before the Record Date, the following table shows the shareholding structure of DGO Gold on completion of the Entitlement Offer:

Existing Shares on issue as at 24 May 2018 (announcement of the Entitlement Offer)	11,811,374
Approximate New Shares to be issued under the Entitlement Offer	Between 5,905,687 and 7,990,055
Approximate total number of Shares after the Entitlement Offer	Between 17,717,061 and 23,970,165

1.5 Potential questions and answers

Question	Answer	Section
Who is the issuer of this Prospectus?	DGO Gold Limited ACN 124 562 849	Not applicable

Question	Answer	Section
What is the Entitlement Offer?	The Entitlement Offer is a non-renounceable pro rata entitlement offer of 1 New Share in DGO Gold for every 2 Existing Shares held by an Eligible Shareholder on the Record Date (and one New Option for every New Share issued).	section 3.1
What is the Offer Price of the New Shares?	The New Shares are being issued at \$0.75 per New Share.	section 3.1
What rights and liabilities attach to the New Shares?	The New Shares will rank equally in all respects with the Shares held by the Existing Shareholders. The rights and liabilities attaching to all Shares are set out in the Company's constitution.	sections 8.2 and 9.2
What rights and liabilities attach to the New Options?	The New Options are issued on the terms set out in the Annexure which includes: (a) issue price – nil; (b) exercise price - \$1.00 per New Option; (c) expiry date – 31 December 2021; and (d) the New Options will not be transferable and will not be quoted on ASX.	section 9.3 and Annexure
What is the Company's financial position?	The Company's financial position is set out in detail in section 6 of this Prospectus.	section 6
What risks are involved with an investment in the Company?	An investment in DGO Gold is subject to both general and specific risks which you should consider before making a decision to apply for New Shares or in exercising any New Options. Key specific risks include, for example: (a) general resource sector risks including abnormal stoppages in exploration due to factors such as industrial disruption and unforeseen adverse geological, mining conditions or technical difficulties; (b) exploration and development is a high risk undertaking. There can be no assurance that the Company's exploration of its existing projects or other exploration projects which may be acquired in the future will result in a commercially viable discovery; (c) the Company holds exploration licenses for tenements which may be subject to applications for extension in the future to the appropriate government authority, and there is no certainty that these extensions will be granted; (d) there is a risk that title to the Company's tenement applications may not be granted or that the title may be subject to unregistered prior agreements or affected	section 7

Question	Answer	Section
	<p>by undetected defects;</p> <p>(e) the price of the New Shares may rise or fall and they might trade at prices below or above the Offer Price. There can also be no assurance that an active trading market will exist for the New Shares;</p> <p>(f) on completion of the De Grey Investment the Company will hold shares in De Grey. The investment will be subject to normal risks associated with any securities investment. Securities listed on the ASX, and in particular securities in mining and exploration companies have experienced extreme price and volume fluctuations that have been related to uncontrolled external environmental factors such as price of commodities and internal factors such as the ability to achieve exploration and mining objectives. These factors affect the market price of securities. In addition, the Company will not control De Grey and therefore will not have an ability to determine the activities undertaken by De Grey in relation to its operations; and</p> <p>(g) the Company's operating and financial performance is influenced by a variety of general and economic conditions including the level of inflation, interest rates and government fiscal, monetary and regulatory policies.</p>	
Is the Entitlement Offer underwritten?	The Entitlement Offer is not underwritten.	section 3.1
How do I participate in the Entitlement Offer?	To participate in the Entitlement Offer, please complete the Entitlement and Acceptance Form attached to this Prospectus and return it to the Company with payment of the Application Money before Friday, 29 June 2018.	section 4 and Entitlement and Acceptance Form
How do I calculate the Application Money payable if I wish to participate in the Entitlement Offer?	The Application Money is calculated by multiplying the number of New Shares you wish to apply for by the Offer Price of \$0.75 per New Share.	section 4 and Entitlement and Acceptance Form
Is commission payable to financial advisers or brokers?	No commission is payable to financial advisers or brokers under the Entitlement Offer.	Not applicable
Further questions	If you have questions about the Entitlement Offer, please contact the share registry, Link Market Services, on 1300 853 816 (within Australia) or +61 1300 853 816 (outside of Australia).	section 3.10

1.6 Important notice

This section is not intended to provide full details of the investment opportunity. Shareholders must read this Prospectus in full to make an informed investment decision. The New Shares and New Options offered under this Prospectus carry no guarantee of return of capital, return on investment, payment of dividends or on the future value of the Shares.

2 DGO Gold – the business

2.1 Company overview

DGO Gold is a minerals exploration company focused on its greenfield exploration strategy of identifying and developing sediment hosted gold deposit (**SHGD**) analogues of world class gold deposits in Australia. DGO Gold has a focus on continuing to fund the research related to sediment hosted gold, copper and cobalt mineralisation across its Australian holdings and to progress towards proof of concept drilling as targets are generated from the research activity.

2.2 Exploration Strategy

DGO's exploration strategy is focused on the discovery of sediment hosted gold and copper-cobalt deposits in Australia across the Pilbara, the Eastern Goldfields, the Yerrida Basin of Western Australia and the Adelaide Fold Belt and Stuart Shelf in South Australia. Granted and application exploration licences total 8364.44km²

The Company's strategy, led by veteran gold geologist, Executive Chairman Eduard Eshuys is based on the extensive research of Distinguished Professor Ross Large, former Head of the Centre for Excellence in Ore Deposits (**CODES**) of the University of Tasmania. Professor Large is a member of DGO's specialist consultant team that includes Professor Neil Phillips, former Chief of Division at CSIRO Exploration and Mining and a specialist in Witwatersrand basin gold mineralisation, Dr Stuart Bull a sedimentary basin specialist and Barry Bourne of Terra Resources, a highly experienced mineral exploration geophysicist.

In addition to its greenfield exploration strategy DGO is seeking to build a portfolio of high potential brownfield gold exploration opportunities in WA goldfields through corporate investment or joint venture.

The Company also released a presentation on ASX on 26 April 2018 detailing its key projects.

2.3 De Grey Investment

The Company announced on 22 May 2018 that it has reached an agreement to make a strategic investment in De Grey Mining Ltd (ASX:DEG).

Under the agreement the Company will subscribe for 25 million ordinary fully paid shares in De Grey at a price of 20c per share for a total investment of \$5 million. In addition, the Company will receive 12,500,000 unlisted options exercisable at 25 cents per share on or before 30 November 2019 and a further 12,500,000 unlisted options exercisable at 30 cents per share on or before 31 May 2021.

The Company has already paid a non-refundable deposit of \$250,000 to De Grey with the balance of \$4,750,000 funding required to be settled by 13 July 2018. The shares and options to be issued to DGO will be subject to voluntary escrow for a period of 12 months from the date of issue. If the Company is unable to raise \$ 4 million under this Offer the Company will not be in a position to complete the investment in De Grey, will lose its \$250,000 non-refundable deposit and may also be liable for a damages claim for breach of contract.

The \$5 million subscription into De Grey Mining Ltd forms part of the \$6 million capital raising De Grey announced on 22 May 2018 to accelerate their exploration programs. In this announcement De Grey Mining Ltd advised that 'the funds raised are to continue and to expand the company's current exploration and PFS programs, as noted below:

- **Improved base level exploration data** including geophysics, remote sensed data and detailed geological, geophysical and geochemical analysis.
- **Exploration Target (ET) definition** –to define the overall project “Exploration Targets” to JORC compliance standard.
- **Resource Infill Drilling** – existing resources are to be infilled to indicated and measured standards. The bulk of this work is nearing completion. The resources are to be upgraded for a new public resource statement expected to be completed in July 2018.
- **Resources Extensions** - Drilling along strike and depth extensions at the known resources and larger mineralised gold systems. This work will dominantly include RAB/air core, RC and diamond drilling at the following areas, many of which have commenced and are in progress:
 - Withnell Trend – drilling beneath Withnell proposed open pit, commencing June 2018
 - Wingina – drilling beneath proposed open pit
 - Amanda
 - Mt Berghaus
 - Toweranna
 - Mallina
- **Existing anomalous orphaned drill holes** – Numerous single to multiple orphaned “potential ore grade intersections” in earlier RAB/AC/RC drilling to be assessed and followed up. Drilling to include:
 - Farno JV areas - Holly, Spruce Fir
 - Tabba Tabba Thrust – Edkins
 - Mallina Shear
 - Withnell Trend
- **Geochemical anomalies** – over 40 geochemical anomalies remain untested with drilling within the package. Further testing of the anomalies to be carried out in priority sequence based on targeting and access requirements.
- **Conglomerate Gold** - The new conglomerate gold style of mineralisation is to be further tested with initial bulk sampling along the known target horizons. Geological mapping and sampling to continue along the 12km long target beneath the Mt Roe Basalt.
- **Open Pit PFS Study** - The Open Pit PFS Study is to be completed during 2018 with primary focus on understanding the economics of the existing resource but also the step change of economics should sufficient additional resources be discovered and defined.
 - Metallurgy with emphasis on Withnell mineralisation
 - Processing Flow sheet
 - Pre-conditioning of ore
 - Resources to reserves
 - Baseline environmental studies
 - Economic optimisation studies
- **Underground Scoping Study** - An underground scoping study will be undertaken to examine the economic impact of higher grade underground ore and/or pre-conditioning that may apply to the mining operation economics, mine life and cashflow. This will be run in parallel to the PFS.
- **General Working Capital** - Funds will also be used as general working capital to advance the overall exploration and development of the Pilbara Gold Project, company administration and corporate requirements.’

Detailed information regarding De Grey Mining Ltd and its projects is contained in ASX announcements made by De Grey, including its investor presentation released to ASX on 9 May 2018.

2.4 Board and management team

Mr. Eduard Eshuys BSc, FAusIMM, FAICD (Executive Chairman)

Eduard, aged 73 is a geologist with several decades of exploration experience in Australia. His successes as Joseph Gutnick's exploration director are well known. In the late 1980s and early 1990s he led the teams that discovered the Plutonic, Bronzewing and Jundee gold deposits, and the Cawse Nickel Deposit. He has also had involvement in the Maggie Hays and Mariners nickel discoveries in the 1970's. More recently he was the Managing Director and CEO of St Barbara Limited from July 2004 to March 2009. During this time St Barbara Limited grew substantially as a gold producer.

Mr. Eduard Eshuys joined the Company on 15 July 2010 as Executive Chairman with responsibility for the corporate governance, exploration activities, administration, board conduct and leadership. As Chairman he ensures that the Company maintains a well-balanced, suitably qualified, focused and motivated management team working for the benefit of all shareholders. Mr. Eduard Eshuys is a member of the Remuneration and Nomination Committee.

Mr. Michael Ilett BBus(Accy), GradDipAdvAcctg, GradDipCorpGov, MBA, ACIS, CPA, CA (Executive Director, Chief Financial Officer and Company Secretary)

Michael, aged 52, is a Chartered Accountant and Chartered Secretary with over 30 years' corporate governance experience. In 2003, Michael was awarded the MBA Medallion Dux Award from the Queensland University of Technology and in 2004 the J. S. Goffage Prize from Chartered Secretaries Australia Limited. Michael is a mentor for the QUT student mentoring program.

He has significant international business experience having established companies in Singapore and India and worked with companies in China. Over the past 20 years Michael has held key executive governance roles in ASX exploration companies. Mr. Michael Ilett was appointed Company Secretary on 5 April 2017 and Executive Director on 20 July 2015.

Michael will cease as Chief Financial Officer and will be replaced by Ms Cindie Jupp effective on 1 June 2018. Mr. Michael Ilett is a member of the Remuneration and Nomination Committee and Audit Committees.

Mr Bruce Parncutt AO, BSc, MBA (Non-Executive Director)

Bruce, aged 67, is Chairman of investment banking group Lion Capital, a member of The Australian Ballet Board, The University of Melbourne Campaign Board, and the University of Melbourne Centre for Positive Psychology Strategic Advisory Board, and a Trustee of the Helen MacPherson Smith Trust. His career spans over 40 years in investment management, investment banking and stock broking.

Previous roles include: Managing Director of McIntosh Securities, Senior Vice President of Merrill Lynch, Director of Australian Stock Exchange Ltd, President of the Council of Trustees of the National Gallery of Victoria, Board Member and Chairman of the NGV Foundation, member of the Felton Bequest Committee, Council member of Melbourne Grammar School, and Director of a number of listed public companies, including Acrux Ltd, Praemium Limited and Stuart Petroleum Ltd.

Bruce was recognised as Officer in the Order of Australia in the 2016 Queen’s Birthday Honours List for distinguished service to the community as a philanthropist (particularly in arts and education) and as an advocate and supporter of charitable causes, and to business and commerce. Mr. Bruce Parncutt was appointed Non-Executive Director on 23 May 2018 and is a member of the Audit Committee and Remuneration and Nomination Committees.

Mr. Ross Hutton B.Eng (Min), MAusIMM

Non-Executive Director

Ross, aged 70, is a Mining Engineer with over 50 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. Mr. Ross Hutton was appointed Non-Executive Director on 5 April 2007 and is the Chairman of the Audit Committee and Remuneration and Nomination Committees.

3 Details and effect of the Entitlement Offer

3.1 Overview

The Entitlement Offer is a non-renounceable offer of between 5,905,687 and 7,990,055 New Shares at \$0.75 per New Share to raise between approximately \$4.43 million and \$5.99 million (before direct offer costs including fees paid to advisers and to providers of specific services to cover share registry, printing and postage costs).

The Company's largest holders of Existing Options, being Cairnglen Investments Pty Ltd, Lion Nominees Pty Ltd, Eduard Eshuys and Ginga Pty Ltd (**Major Option Holders**), have each separately committed to exercise all of the Existing Options they are able to exercise before the Record Date, which will result in up to \$1,184,243 being raised by the Company.²

In addition, three of the Company's largest shareholders being Cairnglen Investments Pty Ltd, Andama Holdings Pty Ltd and Ginga Pty Ltd have each committed to take up 1,333,333 New Shares for \$1 million, and DGO Gold's Chairman, Mr Eduard Eshuys, has agreed to take up 533,333 New Shares for \$400,000 in the offer which will result in a minimum \$3.4 million being raised through the issue of 4,533,332 New Shares.

Lion Nominees Pty Ltd, another major shareholder and a company associated with Director, Bruce Parncutt, has, as set out in the Company's announcement to ASX on 22 May, also committed to subscribe for \$1 million worth of New Shares. However, as Lion Nominees Pty Ltd is a related party of the Company by virtue of it being a company associated with recently appointed Director, Bruce Parncutt, it is not able to subscribe for New Shares in excess of its Entitlement by way of any participation in the Top Up Facility. Its participation in the Entitlement Offer will therefore, be limited to its Entitlement to take up its full Entitlement (in an amount of \$877,593.75).

The Company has committed to allow Andama Holdings Pty Ltd to take up a placement for new Shares and options on the same terms and conditions as the Entitlement Offer to the extent that its \$1 million committed is not satisfied through the Entitlements and its participation in the Top Up Facility. The Company has also committed to seek shareholder approval to allow Lion Nominees Pty Ltd to take up a placement for new Shares and options on the same terms and conditions as the Entitlement Offer to the extent that its \$1 million committed is not satisfied through its Entitlement (that is, a placement for 163,208 new Shares to raise approximately \$122,406).

The Board intends to use the proceeds of the Entitlement Offer to primarily fund the De Grey Investment. Any funds raised in excess of \$4,750,000 will be used for ongoing working capital, continued exploration activities and the costs of the Entitlement Offer.

Eligible Shareholders who are on DGO Gold's share register on the Record Date are entitled to acquire 1 New Share for every 2 Existing Shares held on the Record Date (**Entitlement**).

Fractional Entitlements will be rounded up to the nearest whole number of New Shares.

The offer price of \$0.75 per New Share represents a discount of approximately 3.5% weighted average closing price of DGO Gold over the past five trading days to Wednesday, 23 May 2018.

² As noted in the Chairman's Letter, the number of Existing Options that may be exercised by the Major Option Holders is subject to the Corporations Act (including the applicable control thresholds under the Corporations Act), and will therefore depend on the number of Existing Options exercised by other existing option holders.

An Entitlement and Acceptance Form setting out your Entitlement accompanies this Prospectus. Eligible Shareholders may subscribe for all or part of their Entitlement.

Eligible Shareholders who do not take up all of their Entitlements will have their percentage shareholding in DGO Gold diluted.

Eligible Shareholders should be aware that an investment in DGO Gold involves risks. The key risks identified by DGO Gold are set out in section 7 of this Prospectus.

3.2 Issue of additional Shares under the Top Up Facility

Any New Shares not taken up by the Closing Date may be made available to those Eligible Shareholders who took up their full Entitlement and applied for additional New Shares under the Top Up Facility.

There is no guarantee that those Shareholders will receive the number of New Shares applied for under the Top Up Facility, or any. The number of New Shares available under the Top Up Facility will not exceed the shortfall from the Entitlement Offer. The Directors reserve the right to allot and issue New Shares under the Top Up Facility at their discretion, but it is intended that all Eligible Shareholders who apply for Top Up Shares will receive their pro rata entitlement to any available Top Up Shares.

The Company may allocate all, or a lesser number, of Shares for which an application has been made under the Top Up Facility. If applications are scaled back, there may be a different application of the scale-back policy to each Applicant.

3.3 Eligible Shareholders

This Prospectus is being sent to Shareholders with registered addresses in Australia or New Zealand only. This Prospectus does not constitute an offer to issue the New Shares or the New Options in any place in which, or to any person to whom, it would not be lawful to make that offer.

The Company is of the view that it is unreasonable to make an offer to issue the New Shares and the New Options to Ineligible Shareholders having regard to:

- (a) the number of Ineligible Shareholders to whom offers to issue the New Shares and the New Options would otherwise be made;
- (b) the number and value of the New Shares and the New Options that would otherwise be offered for issue to Ineligible Shareholders; and
- (c) the cost of complying with the laws, and any requirements of any regulatory authority, of the places where the New Shares and the New Options would otherwise be offered for issue.

The Company has obtained relief from ASIC from the requirement to appoint a nominee for foreign Shareholders under section 615 Corporations Act in specific circumstances.

3.4 Non-renounceable

The rights to the New Shares and the New Options are non-renounceable. Therefore you cannot trade Entitlements on ASX and you cannot transfer or otherwise dispose of them.

3.5 Shortfall facility

A shortfall may arise if applications received for New Shares under the Entitlement Offer (including after the completion of the Top Up Facility and the Entitlements of Ineligible Shareholders) are less than the number of New Shares offered.

The Directors reserve the right, subject to the requirements of the Listing Rules and the Corporations Act, to place Shortfall Shares within three months after the Closing Date to either existing or new Shareholders at their discretion. If issued, Shortfall Shares will be issued at a price not less than the Offer Price of New Shares under the Entitlement Offer. Shareholders will not receive any payment or value for the Entitlements not taken up under the Entitlement Offer that are later taken up as Shortfall Shares.

3.6 Financial position

The effect of the Entitlement Offer on the financial position of the Company is set out in section 6.

3.7 Taxation considerations

The taxation consequences of an investment in the Company depend upon your particular circumstances. You should make your own enquiries about the taxation consequences of an investment in the Company. If you are in doubt about the course you should follow, you should consult your accountant, stockbroker, lawyer or other professional adviser.

3.8 Foreign selling restrictions

No action has been taken to register or qualify the New Shares, New Options, or the Entitlement Offer in any jurisdiction outside Australia and New Zealand, or otherwise to permit a public offering of the New Shares or New Options outside Australia and New Zealand.

The Prospectus does not constitute an offer or invitation in any jurisdiction where, or to any person to whom, the offer or invitation would be unlawful. The distribution of this Prospectus in jurisdictions outside Australia and New Zealand may be restricted by law and persons who come into possession of this Prospectus should seek advice on and observe any of those restrictions. Any failure to comply with the restrictions may constitute a violation of applicable securities laws.

Each Applicant warrants and represents that they:

- (a) are an Australian or New Zealand citizen or resident in Australia or New Zealand;
- (b) are located in Australia or New Zealand at the time of the application and is not acting for the account or benefit of any person in the United States or any other foreign person; and
- (c) will not offer or sell the New Shares or New Options in the United States or in any other jurisdiction outside Australia or New Zealand, or to a United States person, except in transactions exempt from registration under the *US Securities Act 1933* as amended, and in compliance with all applicable laws in the jurisdiction in which the New Shares and New Options are offered and sold.

3.9 Withdrawal

The Company reserves the right to withdraw the Entitlement Offer, at any time before the allotment of New Shares. If the Entitlement Offer does not proceed, the Application Money is

refunded. No interest is paid on any Application Money refunded because of the withdrawal of the Entitlement Offer.

3.10 Enquiries

If you have questions about the Offer, please contact the share registry, Link Market Services, on 1300 853 816 (within Australia) or +61 1300 853 816 (outside Australia).

4 How to apply

4.1 Shareholder's choices

The number of New Shares to which Eligible Shareholders are entitled under the Entitlement Offer (i.e. their Entitlement) is shown on the attached Entitlement and Acceptance Form.

Eligible Shareholders may:

- (a) take up their Entitlement in full and, if they do so, they may apply for additional New Shares under the Top Up Facility (refer to section 4.2);
- (b) take up part of their Entitlement, in which case the balance of their Entitlement lapses (refer to section 4.3); or
- (c) allow their Entitlement to lapse (refer to section 4.4).

Ineligible Shareholders may not take up any of their Entitlements.

DGO Gold may reject any Entitlement and Acceptance Form that is not correctly completed or that is received after the Closing Date.

The Closing Date for acceptance of the Entitlement Offer is **5.00pm (Sydney time) on Friday, 29 June 2018** (however, that date may be varied by DGO Gold, in accordance with the Listing Rules).

4.2 Taking up all of your Entitlement and participating in the Top Up Facility

If you wish to take up your Entitlement in full, follow the instructions set out in the Entitlement and Acceptance Form.

If you have applied to take up all of your Entitlement, you may also apply for additional New Shares under the Top Up Facility.

Please return your completed Entitlement and Acceptance Form together with a cheque for your Application Money in accordance with section 4.6 for the amount shown on the Entitlement and Acceptance Form to the share registry so that it is received no later than **5.00pm (Sydney time) on Friday, 29 June 2018** at the address set out below:

Mailing Address

DGO Gold Limited
Link Market Services Limited
GPO Box 3560
SYDNEY NSW 2001

Hand Delivery:

DGO Gold Limited
Link Market Services Limited
1A Homebush Bay Drive
RHODES NSW 2138 *(Please do not use this address for mailing purposes)*

Alternatively, you may take up all of your Entitlement by payment of the Application Money through BPAY in accordance with the instructions on the Entitlement and Acceptance Form. If payment is being made through BPAY, you do not need to return the Entitlement and Acceptance Form. Your payment must be received by no later than **5.00pm (Sydney time) on Friday, 29 June 2018**.

If you pay through BPAY and do not return the Entitlement and Acceptance Form, amounts received by DGO Gold in excess of the Offer Price multiplied by your Entitlement (**Excess Amount**) may be treated as an application to apply for as many additional New Shares under the Top Up Facility as your Excess Amount will pay for in full.

If you apply for additional New Shares under the Top Up Facility and your application is successful (in whole or in part) your New Shares will be issued at the same time that other New Shares are issued under the Entitlement Offer. There is no guarantee you will receive any New Shares under the Top Up Facility. The Directors may allot and issue New Shares under the Top Up Facility at their discretion.

Refund amounts, if any, will be paid in Australian dollars. You will be paid either by cheque sent by ordinary post to your address as recorded on the share register (the registered address of the first-named in the case of joint holders), or by direct credit to the nominated bank account as noted on the share register as at the Closing Date. If you wish to advise or change your banking instructions with the share registry you may do so by going to www.dgogold.com.au and following the instructions.

4.3 Taking up part of your Entitlement and allowing the balance to lapse

If you wish to take up part of your Entitlement, complete the Entitlement and Acceptance Form for the number of New Shares you wish to take up and follow the other steps required under section 4.2.

Alternatively, you may arrange for payment through BPAY in accordance with the instructions on the Entitlement and Acceptance Form. If you pay through BPAY and DGO Gold receives an amount that is less than the Offer Price multiplied by your Entitlement (**Reduced Amount**), your payment may be treated as an application for as many New Shares as your Reduced Amount will pay for in full.

4.4 Allow your Entitlement to lapse

If you do not wish to accept all or any part of your Entitlement, do not take any further action and that part of your Entitlement will lapse.

4.5 Consequences of not accepting your Entitlement

If you do not accept all or part of your Entitlement in accordance with the instructions set out above, any New Shares and New Options that you would have otherwise been entitled to under the Entitlement Offer may be acquired by other Eligible Shareholders under the Top Up Facility.

4.6 Payment

The consideration for the New Shares (including under the Top Up Facility) is payable in full on application by a payment of \$0.75 per New Share. The Entitlement and Acceptance Form must be accompanied by a cheque for the Application Money. Cheques must be drawn in Australian currency on an Australian bank and made payable to '**DGO Gold Limited – Entitlement Offer**' and crossed 'Not Negotiable'.

Alternatively, you may arrange for payment of the Application Money through BPAY in accordance with the instructions on the Entitlement and Acceptance Form.

Eligible Shareholders must not send cash by mail. Receipts for payment will not be issued.

4.7 Entitlement and Acceptance Form is binding

A completed and lodged Entitlement and Acceptance Form, or a payment made through BPAY, constitutes a binding offer to acquire New Shares on the terms of this Prospectus and cannot be withdrawn.

If the Entitlement and Acceptance Form is not completed correctly it may still be treated as a valid application for New Shares. The Directors' (or their delegates') decision whether to treat an acceptance as valid and how to construe, amend or complete the Entitlement and Acceptance Form is final.

By completing and returning your personalised Entitlement and Acceptance Form with the requisite Application Money or making a payment by BPAY, you will also be taken to have acknowledged, represented and warranted on behalf of each person on whose account you are acting that you:

- (a) are an Eligible Shareholder and are not otherwise a person to whom it would be illegal to make an offer or issue New Shares or New Options under the Entitlement Offer; and
- (b) acknowledge that the New Shares and New Options have not been, and will not be, registered under the US *Securities Act of 1933* or under the laws of any other jurisdiction outside Australia or New Zealand.

4.8 Validity of Entitlement and Acceptance Forms

An Entitlement and Acceptance Form may only be distributed with, attached to or accompany a complete and unaltered copy of this Prospectus.

By completing and lodging an Entitlement and Acceptance Form received with this Prospectus, the Applicant represents and warrants that the Applicant has personally received a complete and unaltered copy of this Prospectus before completing the Entitlement and Acceptance Form.

The Company does not accept a completed Entitlement and Acceptance Form if it has reason to believe the Applicant has not received a complete copy of the Prospectus or it has reason to believe that the Entitlement and Acceptance Form has been altered in any way.

4.9 Brokerage and Stamp Duty

No brokerage fee is payable by Eligible Shareholders who accept their Entitlement. No stamp duty is payable for subscribing for New Shares under the Entitlement Offer.

4.10 Notice to nominees and custodians

Nominees and custodians may not distribute any part of this Prospectus or any Entitlement and Acceptance Form in any country outside Australia or New Zealand, except to beneficial holders of Shares in New Zealand, and beneficial holders of Shares who are institutional or professional investors in other countries that DGO Gold has approved as being a country in which investors are eligible to participate, as well as any other country to the extent DGO Gold may determine it is lawful and practical to make the Entitlement Offer.

4.11 Information Availability

Eligible Shareholders can obtain a copy of this Prospectus from DGO Gold's website at www.dgogold.com.au or by calling the share registry on 1300 853 816 (within Australia) or +61 1300 853 816 (outside Australia) at any time from 8.30am to 5.00pm (Sydney time) until the Closing Date. Shareholders who access the electronic version of this Prospectus should ensure that they download and read the entire Prospectus. The electronic version of this Prospectus will not include an Entitlement and Acceptance Form. A replacement Entitlement and Acceptance Form can be requested by calling the share registry.

5 Effect of the Entitlement Offer on the Company

5.1 Overview

There are 11,811,374 Shares on issue as at the date of this Prospectus.

There are 4,168,736 Existing Options to acquire 4,168,736 Shares on issue as at the date of this Prospectus, as set out in further detail in section 9.4.

The principal effects of the Entitlement Offer will be to issue either:

- (a) 5,905,687 New Shares if none of the Existing Options are exercised prior to the Record Date);
- (b) 7,385,991 New Shares if only the Major Option Holders exercise their Existing Options prior to the Record Date; and
- (c) 7,990,055 New Shares if all of the Existing Options are exercised prior to the Record Date.

5.2 Capital structure

The capital structure of the Company as at the date of this Prospectus is as follows:

Security	Number
Ordinary fully paid shares	11,811,374
Existing Options	4,168,736

The capital structure of the Company immediately post the Entitlement Offer (assuming none of the Existing Options are exercised prior the Record Date) is as follows:

Security	Number
Ordinary fully paid shares	11,811,374
Existing Options	4,168,736
New Shares	5,905,687
New Options	5,905,687

The capital structure of the Company immediately post the Entitlement Offer (assuming only the Existing Options held by the Major Option Holders are exercised prior the Record Date) is as follows:

Security	Number
Ordinary fully paid shares	14,771,981
Existing Options	1,208,129
New Shares	7,385,991
New Options	7,385,991

The capital structure of the Company immediately post the Entitlement Offer (assuming all of the Existing Options are exercised prior the Record Date) is as follows:

Security	Number
Ordinary fully paid shares	15,980,110
New Shares	7,990,055
New Options	7,990,055

For details on the Company's substantial shareholders and interests of directors see section 9.8.

5.3 Effect on control of the Company

If the Entitlement Offer is fully subscribed, any Shareholder that does not acquire New Shares will be diluted.

If all Shareholders take up their Entitlement, there will be no effect on control.

As described in section 9.8, the Company's largest shareholders hold the following Shares and Options:

Shareholder	Shares	Percentage interest	Options
Cairnglen Investments Pty Ltd	2,072,638	17.55%	829,613
Lion Nominees Pty Ltd	1,934,500	16.38%	405,750
Eduard Eshuys	1,266,747	10.72%	351,244
Ginga Pty Ltd	1,580,000	13.38%	1,600,000
Andama Holdings Pty Ltd	1,258,500	10.65%	Nil

As described in section 3.1, the Company's largest holders of Existing Options, being Cairnglen Investments Pty Ltd, Lion Nominees Pty Ltd, Eduard Eshuys and Ginga Pty Ltd (**Major Option Holders**), have each separately committed to exercise all of their Existing Options before the Record Date, which will result in up to \$1,184,243 being raised by the Company.³

The Company's largest shareholders will hold the following shares and will have the following Entitlements after the Major Option Holders exercise their Existing Options:

Shareholder	Shares	Percentage interest	Entitlements
Cairnglen Investments Pty Ltd	2,902,251	19.65%	1,451,126 (\$1,088,344.50)
Lion Nominees Pty Ltd	2,340,250	15.84%	1,170,125 (\$877,593.75)
Eduard Eshuys	1,617,991	10.95%	808,996 (\$606,747)
Ginga Pty Ltd	2,954,000	19.99%	1,477,000 (\$1,107,750)

³ The number of Existing Options that may be exercised by the Major Option Holders is subject to the Corporations Act (including the applicable control thresholds under the Corporations Act), and will therefore depend on the number of Existing Options exercised by other existing option holders.

Shareholder	Shares	Percentage interest	Entitlements
Andama Holdings Pty Ltd	1,258,500	8.52%	629,250 (\$471,938)

As described in section 3.1:

- (a) Mr Eshuys has committed to subscribe for \$400,000 of New Shares;
- (b) Cairnglen Investments Pty Ltd, Ginga Pty Ltd and Andama Holdings Pty Ltd have each committed to subscribe for \$1 million of New Shares. For each of Cairnglen Investments Pty Ltd and Ginga Pty Ltd, these commitments will be satisfied by them taking up a portion of their Entitlements. For the remaining major shareholders, these commitments will be satisfied by them taking up their Entitlements in full, and through their participation in the Top Up Facility (to the extent there are any Top Up Shares available after complying with the allocation policy described in section 3.2);
- (c) Lion Nominees Pty Ltd has committed to take up the maximum allowed being its full Entitlement (in an amount of up to \$877,593.75);
- (d) the Company has committed to allow Andama Holdings Pty Ltd to take up a placement for new Shares and options on the same terms and conditions as the Entitlement Offer to the extent that its \$1 million committed is not satisfied through the Entitlements and its participation in the Top Up Facility; and
- (e) the Company has also committed to seek shareholder approval to allow Lion Nominees Pty Ltd to take up a placement for new Shares and options on the same terms and conditions as the Entitlement Offer to the extent that its \$1 million committed is not satisfied through its Entitlement (that is, a placement for 163,208 new Shares to raise approximately \$122,406.

Accordingly, assuming that:

- (a) Mr Eshuys subscribes for \$400,000 of New Shares and all other directors take up their full Entitlements;
- (b) Cairnglen Investments Pty Ltd, Ginga Pty Ltd and Andama Holdings Pty Ltd subscribe for \$1 million of New Shares;
- (c) Lion Nominees Pty Ltd takes up its full Entitlement;
- (d) the maximum number of Existing Options will be exercised by the major shareholders prior to the Record Date; and
- (e) no other Eligible Shareholders participate in the Offer or exercise their Existing Options prior to the Record Date,

the increase in the major shareholders' holdings will be as follows:

Shareholder	Percentage holding
Cairnglen Investments Pty Ltd	20.38%
Lion Nominees Pty Ltd	16.89%
Eduard Eshuys	10.35%

Ginga Pty Ltd	20.63%
Andama Holdings Pty Ltd	12.47%

Alternatively, if Cairnglen Investments Pty Ltd and Ginga Pty Ltd subscribe for their full entitlements which would require an investment of more than the \$1 million they have committed to contribute (and none of the other variables listed above change), the increase in the major shareholders' holdings will be as follows:

Shareholder	Percentage holding
Cairnglen Investments Pty Ltd	20.69%
Lion Nominees Pty Ltd	16.68%
Eduard Eshuys	10.22%
Ginga Pty Ltd	21.06%
Andama Holdings Pty Ltd	12.32%

The Company does not expect any increase in voting power of the major shareholders to materially affect control of the Company given their existing holdings.

If any of the major shareholder's voting power increases, in the future, to 25% or more, Shareholders should be aware that this will provide that shareholders with an ability to block any special resolution proposed by the Company unless they are excluded from the vote.

6 Financial information

6.1 Historical and pro forma consolidated balance sheet as at 31 December 2017

This section contains a summary of the historical financial information for DGO Gold as at 31 December 2017 (**Historical Financial Information**) and a pro-forma historical statement of the financial position as at 31 December 2017 (**Pro Forma Historical Financial Information**) (collectively, **Financial Information**). The Financial Information has been prepared to illustrate the effect of the Entitlement Offer.

	31 Dec 2017 Historical	Effect of share Placement on 4 April 2018	Exercise of Existing Options and Entitlement Offer	31 Dec 2017 Pro forma Historical
	\$	\$	\$	\$
ASSETS				
CURRENT ASSETS				
Cash and cash equivalents	475,825	994,553	6,637,970	8,108,348
Trade and other receivables	30,247	-	-	30,247
Other current assets	48,936	-	-	48,936
TOTAL CURRENT ASSETS	555,008	994,553	6,637,970	8,187,531
NON-CURRENT ASSETS				
Trade and other receivables	13,565	-	-	13,565
Property, plant and equipment	820,021	-	-	820,021
TOTAL NON-CURRENT ASSETS	833,586	-	-	833,586
TOTAL ASSETS	1,388,594	994,553	6,637,970	9,021,117
LIABILITIES				
CURRENT LIABILITIES				
Trade and other payables	165,410	-	-	165,410
Provisions	7,877	-	-	7,877
TOTAL CURRENT LIABILITIES	173,287	-	-	173,287
TOTAL LIABILITIES	173,287	-	-	173,287
NET ASSETS	1,215,307	994,553	6,637,970	8,847,830
EQUITY				
Issued capital	21,504,062	994,553	6,637,970	29,136,585
Reserves	300,652	-	-	300,652
Accumulated losses	(20,589,407)	-	-	(20,589,407)
TOTAL EQUITY	1,215,307	994,553	6,637,970	8,847,830

6.2 Basis of preparation of financial information

The stated basis of preparation for the Historical Financial Information is in accordance with the recognition and measurement principles of the Australian Accounting Standards.

The stated basis of preparation for the Pro Forma Historical Financial Information is in a manner consistent with the recognition and measurement principles of the Australian Accounting Standards applied to the Historical Financial Information and the events or transactions to which the pro forma adjustments relate, as described in this section of the Prospectus, as if those events or transactions had occurred as at 31 December 2017.

6.3 Pro-forma adjustments to consolidated balance sheet

The Pro Forma Historical Financial Information has been derived from the Historical Financial Information and has been prepared on the basis that the following significant transactions occurred as at 31 December 2017:

Material transactions since 31 December 2017:

- (a) the issue of 1,250,000 Shares under the Placement, raising gross proceeds of \$1,000,000 less share issue costs of \$5,447; and
- (b) the amounts raised from the exercise of Existing Options if only the Company's largest holders of Existing Options, being Cairnglen Investments Pty Ltd, Lion Nominees Pty Ltd, Eduard Eshuys and Ginga Pty Ltd exercise all of the Existing Options they are able to subject to the limitations prescribed by the Corporations Act (including Chapter 6 of the Corporations Act) before the Record Date raising \$1,184,243 by the Company.

The Entitlement Offer:

- (c) the issue of 7,385,991 New Shares under the Entitlement Offer, expected to raise gross proceeds of \$5,539,493 less estimated offer costs of \$76,000 as the result of the entitlements taken up by subscription or shortfall based on 14,771,981 shares on issue immediately at Record Date (assuming only the Existing Options held by the Major Option Holders are exercised prior the Record Date).

Due to the nature of the pro forma adjustments, they do not represent the actual or prospective financial position of DGO Gold.

6.4 Pro forma cash flow statement as at 31 December 2017

The Company's pro forma historical cash position at 31 December 2017 adjusted for the Entitlement Offer is derived from actual cash as follows:

Cash as at 31 December 2017	\$475,825
Gross proceeds of the placement on 4 April 2017	\$1,000,000
Proceeds from the exercise of the existing options from largest options holders	\$1,184,243
Gross proceeds of the Entitlement Offer	\$5,539,493
Offer costs of the Entitlement Offer	(\$91,213)
Pro forma historical cash balance	<u>\$8,108,348</u>

7 Risk factors

7.1 Factors influencing success and risk

Introduction

This section identifies the major risks the Board believes are associated with an investment in DGO Gold.

The DGO Gold business is subject to risk factors, both specific to its business activities, and risks of a general nature. Individually, or in combination, these might affect the future operating performance of DGO Gold and the value of an investment in the Company. There can be no guarantee that DGO Gold will achieve its stated objectives or that any forward looking statements will eventuate. An investment in the Company should be considered in light of relevant risks, both general and specific. Each of the risks set out below could, if it eventuates, have a material adverse impact on DGO Gold's operating performance and profits, and the market price of the Shares.

Before deciding to invest in the Company, potential investors should:

- (a) read the entire Prospectus;
- (b) consider the assumptions underlying the risk factors that could affect the financial performance of DGO Gold;
- (c) review these factors in light of their personal circumstances; and
- (d) seek professional advice from their accountant, stockbroker, lawyer or other professional adviser before deciding whether to invest.

7.2 Specific investment risks

General resource sector risks

In common with other enterprises undertaking business in the natural resources sector, certain risks are substantially outside the Company's control. These risks include:

- (a) abnormal stoppages in exploration due to factors such as industrial disruption, infrastructure access, environmental hazards, major equipment failure or accident;
- (b) environmental issues such as rains and floods;
- (c) unforeseen adverse geological, mining conditions or technical difficulties;
- (d) risks associated with the natural resources industry being subject to various regulatory approvals; and
- (e) contract default by exploration contractors.

Exploration and evaluation risk

Investors should understand that exploration and development is by its nature a high risk undertaking. There can be no assurance that the Company's exploration of its existing projects or any other exploration projects that may be acquired in the future will result in a commercially viable discovery.

The ability of the Company to make an economic return on its tenements is dependent upon many factors including the ability to finance fund exploration costs, ability to locate resources and resources, the conversion of resources to reserves and compliance with regulatory, statutory, environmental and indigenous heritage obligations.

Investment in shares

On completion of the De Grey Investment the Company will hold listed shares in De Grey. There are risks associated with any securities investment such as the investment in De Grey. Securities listed on the ASX, and in particular securities in mining and exploration companies have experienced extreme price and volume fluctuations that have been related to uncontrolled external environmental factors such as price of commodities and internal factors such as the ability to achieve exploration and mining objectives. These factors affect the market price of securities. The past performance of these listed companies is not necessarily an indication as to the future performance of these companies as the trading price of shares can vary considerably.

The Company will not control De Grey following completion of the De Grey Investment and therefore the Directors will not have an ability to control the activities undertaken in relation to De Grey's projects.

Tenement renewals

DGO Gold holds exploration licences for tenements which may be the subject of application for extension in the future to the appropriate government authority. If the extension is not granted the Company will suffer damage resulting from the loss of the tenement and the lost opportunity to discover and/or develop any mineral resource relating to that tenement.

Tenement applications

The Company has made applications for tenements in sediment hosted gold deposits (SHGD) based on targets identified by CODES at the University of Tasmania and others.

There is a risk that the title to these tenements may not be granted or that the title may be subject to unregistered prior agreements or affected by undetected defects. DGO Gold has no guarantee that applications for tenements will ultimately be granted in whole or in part.

Dependence upon key personnel

DGO Gold depends on the talent and experience of its personnel and consultants as its primary asset. There may be a negative impact on DGO Gold if any of its key personnel leave or the consultants are no longer available. It may be difficult to replace them, or to do so in a timely manner or at comparable expense. Additionally, any key personnel of the Company who leave to work for a competitor may adversely impact the Company.

In summary, DGO Gold's ability to attract and retain personnel and its consultants will have a direct impact on its ability to deliver on its current strategy. Additionally, increases in recruitment, wages and contractor costs may adversely impact upon the financial performance of the Company.

Environmental risks

Although the current activities have a limited environmental impact, the Company is subject to various laws and regulations concerning the environment. Environmental and safety legislation may change in a manner that requires standards in addition to those now in effect, and a heightened degree of responsibility for the Company and its Directors and employees. There may also be unforeseen environmental liabilities resulting from exploration or mining activities, which may be costly to remedy. There is a further risk that environmental laws and regulations become more onerous thereby increasing the cost of operations.

Further environmental approvals may be required if advance exploration or mine development activities are considered in the future. There are no guarantees that approvals will be granted and delays in obtaining such approvals could result in the postponement in exploration or mining activities.

Failure to satisfy tenement conditions

Each of the Company's tenements is held for a specific term and carries with it various conditions requiring compliance including annual expenditure and reporting commitments. DGO Gold could lose title to or interests in any of its tenements if it fails to satisfy the appropriate government agency that it has met the tenements' conditions.

Resource estimates

Any resource disclosed by the Company is an estimate based on the judgement of the competent person. Resource estimates by their nature depend upon interpretations. Estimates which were valid at time of issue may alter significantly when new information or alternate techniques are used. Should the Company encounter mineralisation or geological formations different from those predicted by past drilling, sampling and interpretations, resource estimates may need to be altered in a way that could adversely affect the Company's operations.

Disruptions, technical risks and costs

Disruptions to activities may be caused by weather conditions, equipment failure, adverse geological conditions, industrial accidents, availability of personal or incorrect equipment specification which all result in increased costs and/or delays affecting the Company's competitive position.

Requirement to raise additional funds

The Company may be required to raise additional equity or debt capital in the future. There is no assurance that it will be able to raise that capital when it is required or, even if available, the terms may be unsatisfactory. If the Company is unsuccessful in obtaining funds when they are required, the Company may need to delay or scale down its operations.

Growth

There is a risk that the Company may be unable to manage its future growth successfully. The ability to hire and retain skilled personnel as outlined above may be a significant obstacle to growth.

Mergers and acquisitions

The Company's growth strategy may be impacted if it is unable to find suitable mergers and acquisitions. The Company's due diligence processes may not be successful and a merger or acquisition may not perform to the level expected.

7.3 General investment risks

Share market investments

The price of the Shares might rise or fall and they might trade at prices below or above the Offer Price. There can also be no assurance that an active trading market will exist for the Shares.

Factors affecting the price at which the Shares are traded on ASX could include domestic and international economic conditions and commodity prices. In addition, the prices of many listed entities' securities are affected by factors that might be unrelated to the operating performance of the relevant company. Those fluctuations might adversely affect the price of the Shares and the ability of the Company to raise capital in the future.

General economic conditions

DGO Gold's operating and financial performance is influenced by a variety of general economic and business conditions including the level of inflation, interest rates and government fiscal, monetary and regulatory policies. Prolonged deterioration in general economic conditions, including an increase in interest rates, could be expected to have a corresponding adverse impact on the Company's operating and financial performance.

Commodity and metal price volatility

Commodity and metal prices fluctuate and are affected by numerous factors beyond the control of the Company. These factors include world supply and demand, forward selling by producers and financial houses, production cost levels in major mineral-producing regions, macroeconomic factors and global economic conditions. These factors may have an adverse effect on the Company's exploration activities as well as on its ability to fund those activities.

Accounting standards

Australian accounting standards are set by the Australian Accounting Standards Board (**AASB**) and are outside the Directors' and DGO Gold's control. Changes to accounting standards issued by AASB could materially adversely affect the financial performance and position reported in DGO Gold's financial statements.

Tax risks

Changes to the rate of taxes imposed on DGO Gold (including in overseas jurisdictions in which DGO Gold operates now or in the future) or tax legislation generally may affect DGO Gold and its Shareholders. In addition, an interpretation of Australian tax laws by the Australian Taxation Office that differs to DGO Gold's interpretation may lead to an increase in DGO Gold's tax liabilities and a reduction in Shareholder returns.

Personal tax liabilities are the responsibility of each individual investor. DGO Gold is not responsible either for tax or tax penalties incurred by investors. All potential investors in the Company are urged to obtain independent taxation advice regarding the consequences of subscribing for Shares under this Prospectus.

Government policy and legislation changes

Changes in government policies or legislation may adversely affect tenement ownership and the financial performance of the Company.

Litigation

There is a risk that the Company may in future be the subject of or required to commence litigation. There is, however, to the best of the Directors' knowledge, no litigation, mediation, conciliation or administrative proceeding taking place, pending or threatened against the Company.

7.4 Cautionary statement

Statements in this Prospectus may be forward looking statements.

Forward looking statements can be identified by the use of forward looking terminology such as, but not limited to, 'may', 'will', 'expect', 'anticipate', 'estimate', 'would be', 'believe', or 'continue' or the negative or other variations of comparable terminology. These statements are subject to risks and uncertainties that could cause actual results to differ materially from those projected. The Directors' expectations, beliefs and projections are expressed in good faith and are believed to have a reasonable basis. They are based on, among other sources, the examination of historical operating trends, data in the Company's records and other data available from third parties. There can be no assurance, however, that the Directors' expectations, beliefs or projections will give the results projected in the forward looking statements. Investors should not place undue reliance on these forward looking statements.

Additional factors that could cause actual results to differ materially from those indicated in the forward looking statements are discussed earlier in this section.

8 Material agreements

8.1 Key documents

The Board considers that certain agreements relating to DGO Gold are significant to the Issue, the operations of DGO Gold or may be relevant to investors. A description of material agreements or arrangements, together with a summary of the more important details of each of these agreements is set out below.

8.2 Constitution

The following is a summary of the major provisions of the Company's constitution:

Shares

The Directors are entitled to issue and cancel Shares in the capital of DGO Gold, grant Options over unissued shares and settle the manner in which fractions of a Share are to be dealt with. The Directors may decide the persons to whom, and the terms on which, Shares are issued or Options are granted as well as the rights and restrictions that attach to those Shares or Options.

The Constitution also permits the issue of preference shares on terms determined by the Directors.

Variation of class rights

The rights attached to any class of Shares may, unless their terms of issue state otherwise, only be varied with the consent in writing of members holding at least three-quarters of the Shares of that class, or with the sanction of a special resolution passed at a separate meeting of the holders of Shares of that class.

Restricted securities

If the ASX classifies any of DGO Gold's share capital as restricted securities, then the restricted securities must not be disposed of during the escrow period and DGO Gold must refuse to acknowledge a disposal of the restricted securities during the escrow period, except as permitted under the Listing Rules or by the ASX.

Share certificates

Subject to the requirements of the Corporations Act, the Listing Rules or the ASX Settlement Operating Rules, DGO Gold need not issue share certificates if the Directors so decide.

Calls

The Directors may, from time to time, call upon Shareholders for unpaid monies on their shares. The Directors must give Shareholders who hold quoted Shares notice of a call at least 30 business days and no more than 40 business days before the amount called is due, specifying the time and place of payment. The Directors must give Shareholders who hold unquoted Shares notice of a call at least 5 business days before the amount called is due. If a call is made, Shareholders are liable to pay the amount of each call by the time and at the place specified.

A call is taken to have been made when a Directors' resolution passing the call is made. A call may be revoked or postponed at the discretion of the Directors.

Forfeiture and lien

DGO Gold may forfeit Shares to cover any call, or other amount payable in respect of Shares, which remains unpaid following any notice to that effect sent to a Shareholder. Forfeited Shares become the property of DGO Gold and the Directors may sell, reissue or otherwise dispose of the Shares as they think fit.

A person whose Shares have been forfeited may still be required to pay DGO Gold all calls and other amounts owing in respect of the forfeited Shares (including interest) if the Directors so determine.

DGO Gold has a first and paramount lien for unpaid calls, instalments and related interest and any amount it is legally required to pay in relation to a Shareholder's Shares. The lien extends to all distributions relating to the Shares, including dividends.

DGO Gold's lien over Shares will be released if it registers a transfer of the Shares without giving the transferee notice of its claim.

Share transfers

Shares may be transferred by any method permitted by the Corporations Act, the Listing Rules or the ASX Settlement Operating Rules or by a written transfer in any usual form or in any other form approved by the Directors. The Directors may refuse to register a transfer of Shares where it is permitted or required to do so by the Listing Rules or the transfer is a transfer of Restricted Securities.

General meetings

Each Shareholder, Director and auditor is entitled to receive notice of and attend any general meeting of DGO Gold. Two Shareholders must be present to constitute a quorum for a general meeting and no business may be transacted at any meeting unless a quorum is present when the meeting proceeds to business.

Voting rights

Subject to any rights or restrictions attached to any Shares or class of shares, on a show of hands each Shareholder present has one vote and, on a poll, one vote for each fully paid Share held, and for each partly paid Share, a fraction of a vote equivalent to the proportion to which the Share has been paid up. Voting may be in person or by proxy, attorney or representative.

Remuneration of Directors

Each Director is entitled to remuneration from DGO Gold for his or her services as decided by the Directors but the total amount provided to the Directors (excluding salaries if executive Directors) for their services as Directors must not exceed in aggregate in any financial year the amount fixed by DGO Gold in general meeting (see section 9.9). The remuneration of an executive Director must not include a commission on, or a percentage of, profits or operating revenue.

Remuneration may be provided in the manner that the Directors decide, including by way of non-cash benefits. There is also provision for Directors to be paid extra remuneration (as determined by the Directors) if they devote special attention to the business of DGO Gold or otherwise perform services which are regarded as being outside of their ordinary duties as Directors or, at the request of the Directors, engage in any journey on the Company's business.

Directors are also entitled to be paid reasonable travelling and other expenses they incur in attending to DGO Gold's affairs.

Interests of Directors

A Director who has a material personal interest in a matter that is being considered by the Board must not be present at a meeting while the matter is being considered nor vote on the matter, unless the Corporations Act allows otherwise.

Election and retirement of Directors

There must be a minimum of three Directors and a maximum of ten Directors unless DGO Gold in general meeting resolves otherwise.

Where required by the Corporations Act or Listing Rules, DGO Gold must hold an election of directors each year. No Director, other than the managing director, may hold office without re-election beyond the third annual general meeting following the meeting at which the Director was last elected or re-elected. A Director appointed to fill a casual vacancy, who is not a managing Director, holds office until the conclusion of the next annual general meeting following his or her appointment. If there would otherwise not be a vacancy, and no Director is required to retire, then the director who has been longest in office since last being elected must retire.

If a number of Directors were elected on the same day, the Directors to retire is (in default of agreement between them) determined by drawing lots.

Dividends

If the Directors determine that a final or interim dividend is payable, it is (subject to the terms of issue on any Shares or class of Shares) paid on all Shares proportionate to the amount for the time being paid on each Share. Dividends may be paid by cheque, electronic transfer or any other method as the Board determines.

The Directors have the power to capitalise and distribute the whole or part of the amount from time to time standing to the credit of any reserve account or otherwise available for distribution to Shareholders. The capitalisation and distribution must be in the same proportions which the Shareholders would be entitled to receive if distributed by way of a dividend.

Subject to the Listing Rules and Corporations Act, the Directors may pay a dividend out of profits derived from any source.

Indemnities and insurance

DGO Gold must indemnify current and past Directors and other executive officers (**Officers**) of DGO Gold on a full indemnity basis and to the fullest extent permitted by law against all liabilities incurred by the Officer as a result of their holding office in DGO Gold or a related body corporate.

DGO Gold may also, to the extent permitted by law, purchase and maintain insurance, or pay or agree to pay a premium for insurance, for each Officer against any liability incurred by the Officer as a result of their holding office in DGO Gold or a related body corporate.

8.3 Joint Venture Agreements

Romardo Gold

DGO Gold has entered in to a joint venture with a private consortium, Romardo Gold (WA) Pty Ltd (**Romardo**), over the Lake Randall area in the Eastern Goldfields of Western Australia. Lake Randall consists of an exploration licence application ELA15/1573, covering an area of 53km², located about 10km south west of the Randalls Gold Mine and 80km south east of Kalgoorlie.

Under the terms of the joint venture agreement, DGO can earn up to a 90% interest in the Lake Randall joint venture by:

- (a) meeting all costs associated with the tenement application and to bring targets to a drill ready stage within six months after the Effective Date to earn a 30% interest;
- (b) funding a minimum of 1,000m of drilling within six months after the Initial Earn-in Date to earn a further 21% interest, taking its interest in the joint venture to 51%;
- (c) If the Acquirer elects to participate in, but does not complete, the Stage 1 Earn-in within twelve months after the Effective Date, the Acquirer's Participating Interest shall remain at 30%;
- (d) spending a further \$700,000 on drilling and associated activities over a two year period to earn a further 19% interest, taking its interest in the joint venture to 70%; If the Acquirer elects to participate in, but does not complete, the Stage 2 Earn-in within two (2) years after making the election for the Stage 2 Earn-in, the Acquirer's Participating Interest shall remain at 51%; and
- (e) sole funding activities to completion of a Bankable Feasibility Study to earn a further 20% interest, taking its interest in the joint venture to 90%, subject to Romardo's right to elect to contribute its 30% of joint venture costs.

Upon reaching a decision to mine, Romardo can elect to contribute its 10% of joint venture costs or revert to a 2.5% net smelter royalty (or equivalent).

Tasex

DGO Gold has entered in to a Farm-in and Joint Venture agreement over the granted TasEx Geological Services' (**TasEx**) Doolgunna Exploration Licence, which covers an area of 68km² within the Yerrida Basin and is located 100km north of Meekatharra.

The key terms of the Farm-in and Joint venture agreement are as follows:

- (a) the commencement date for the agreement is 25 March 2016;
- (b) DGO to incur \$100,000 of exploration expenditure on the tenement over 3 years to earn a 51% interest in the Tenement;
- (c) DGO must meet the first year's tenement expenditure before it may withdraw from the agreement;
- (d) after earning the initial 51% interest DGO will have the right to incur a further \$100,000 of exploration expenditure on the Tenement over a two year period to earn a further 29% interest in the Tenement; and
- (e) upon earning an 80% interest DGO may fund a feasibility study to earn a further 10% interest; whereupon DGO reaching a decision to mine TasEx has the option to either contribute its 10% equity interest or dilute to a 1% net smelter royalty.

8.4 De Grey Investment

The key terms of the De Grey Investment are summarised in the Company's announcement to ASX on 22 May 2018 and section 2.3.

8.5 University of Tasmania Research Agreement

The Company has entered into a research agreement for the sum of \$110,000 (excluding GST) with the University of Tasmania (UTAS) requiring UTAS to provide research using a technology driven approach to defining targets from copper and gold deposits associated within the Neoproterozoic Tapley Hill formation in South Australia.

8.6 Documents available for inspection

Copies of the following documents are available for inspection during normal office hours at the registered office of the Company for 13 months after the date of this Prospectus:

- (a) the constitution of DGO Gold; and
- (b) the consents to the issue of this Prospectus.

9 Additional information

9.1 Continuous reporting and disclosure obligations

This Prospectus is a 'transaction specific prospectus' issued under section 713 Corporations Act as a prospectus for the issue of options to acquire continuously quoted securities.

In general terms, a transaction specific prospectus is only required to contain information about the effect of the issue of securities on a company and the rights attaching to the securities. It is not necessary to include general information about all of the assets and liabilities, financial position, profits and losses or prospects of the issuing company.

The Company is subject to regular reporting and disclosure obligations because it is a 'disclosing entity' for the purposes of the Corporations Act. Additionally, as a listed company, DGO Gold is subject to the Listing Rules which require disclosure to ASX of any information the Company has which a reasonable person would expect to have a material effect on the price or value of its Shares.

Copies of ASX announcements are available on the ASX website or the Company's website at www.dgogold.com.au.

Company announcements since 31 December 2017 to the date of this Prospectus are set out below.

Date	Announcements
22/05/2018	DGO Gold MAKES STRATEGIC INVESTMENT IN DE GREY MINING
22/05/2018	DEG: \$6.0M Capital Raising to accelerate Exploration programs
26/04/2018	Quarterly Activities Report and Quarterly Cash Flow Report
26/04/2018	Exploration Update
06/04/2018	Change in Substantial Holding
06/04/2018	Ceasing to be a Substantial Holder
06/04/2018	Change in Substantial Holding
06/04/2018	Change in Substantial Holding
05/04/2018	Change in Substantial Holding
04/04/2018	Placement
04/04/2018	Appendix 3B
04/04/2018	Becoming a Substantial Holder
13/03/2018	Change of Director's Interest Notice
12/03/2018	Half Yearly Report and Accounts
27/02/2018	Change of Director's Interest Notice
12/02/2018	Change of Director's Interest Notice
06/02/2018	Change of Director's Interest Notice
31/01/2018	Quarterly Activities Report and Quarterly Cash Flow Report

The information in the Annual Report, the Half Yearly Report and the ASX announcements described in the table above may be of interest to investors and their financial advisers as these documents contain information regarding the Company's financial position and operations that investors may consider relevant.

The Directors rely upon section 712(3) Corporations Act with the inclusion by reference of:

- (a) the Annual Report and the Half Yearly Report; and
- (b) the Company's ASX announcements since 31 December 2017 set out in the table above, for the purposes of section 711 Corporations Act.

The Company will give free of charge, to any person who requests it prior to the Record Date, a copy of the Annual Report, Half Yearly Report and any continuous disclosure notices lodged by the Company from 31 December 2017 to the date of this Prospectus.

9.2 Rights attaching to New Shares

The rights attaching to the New Shares, which are the same as the Existing Shares, are set out in the Company's constitution and summarised in section 8.2 of this Prospectus.

9.3 Rights attaching to New Options

The rights attaching to the New Options are summarised in the Annexure to this Prospectus.

9.4 Existing Options

There are 4,168,736 Existing Options on issue exercisable at \$0.40 on or before 30 June 2020 (DGOAI).

The exercise price of any Existing Options which are not exercised prior to the issue of the New Shares may be adjusted in accordance with Listing Rule 6.22.2.

9.5 Litigation

To the best of the Directors' knowledge and belief, no litigation, mediation, conciliation or administrative proceeding is taking place, pending or threatened against the Company.

9.6 Consents and disclaimers of responsibility

None of the parties referred to below has made any statement that is included in this Prospectus or any statement on which a statement made in this Prospectus is based, except as specified below. Each of the parties referred to below, to the maximum extent permitted by law, expressly disclaims, and takes no responsibility for, any part of this Prospectus, other than the reference to its name and the statement included in this Prospectus with the consent of that party, as specified below.

McCullough Robertson has given, and has not withdrawn, its written consent to be named as lawyers to the Company in the form and context in which it is named.

Link Market Services has given, and not withdrawn, its written consent to be named as share registrar in the form and context in which it is named.

9.7 Interests of experts and advisers

Except as set out in this Prospectus:

- (a) no person named in this Prospectus as performing a function in a professional, advisory or other capacity in connection with the preparation or distribution of this Prospectus has any interest or has had any interest during the last two years:
 - (i) in the formation or promotion of DGO Gold;
 - (ii) in property acquired or proposed to be acquired by DGO Gold in connection with its formation or promotion or the offer of the New Shares and New Options, or
 - (iii) the offer of the New Shares and New Options; and
- (b) no amount has been paid or agreed to be paid, and no benefit has been given, or agreed to be given, to any person named in this Prospectus as performing a function in a professional, advisory or other capacity in connection with the preparation or distribution of this Prospectus in connection with the services provided by the person in connection with the:
 - (i) formation or promotion of DGO Gold, or
 - (ii) offer of the New Shares and New Options.

McCullough Robertson has acted as legal adviser to the Company for the Issue and has undertaken due diligence enquiries and provided legal advice on the Issue. McCullough Robertson will be paid an amount of between \$40,000 and \$50,000 for these services.

9.8 Substantial Shareholders

The following Shareholders have a substantial holding in DGO Gold:

Shareholder	Shares	Percentage interest
Cairnglen Investments Pty Ltd	2,072,638	17.55%
Lion Nominees Pty Ltd	1,934,500	16.38%
Eduard Eshuys	1,266,747	10.72%
Andama Holdings Pty Ltd	1,258,500	10.65%
Ginga Pty Ltd	1,580,000	13.38%

The table above shows the current shareholding of each substantial Shareholder and not the position after taking up any Entitlements or the exercise of any New Options to be issued to them (to the extent they are an Eligible Shareholder able to participate in the Entitlement Offer).

9.9 Interests of Directors

Other than as set out above or elsewhere in this Prospectus:

- (a) no Director or proposed Director of DGO Gold has, or has had in the two years before lodgment of this Prospectus, any interest in:
 - (i) the formation or promotion of DGO Gold;

- (ii) any property acquired or proposed to be acquired by DGO Gold in connection with its formation or promotion or the offer of the New Shares and New Options; or
 - (iii) the offer of the New Shares and New Options; and
- (b) no amounts have been paid or agreed to be paid and no benefit has been given or agreed to be given, to any Director or proposed Director of DGO Gold either:
- (i) to induce him or her to become, or to qualify him or her as, a Director, or
 - (ii) otherwise for services rendered by him or her in connection with the formation or promotion of DGO Gold or the offer of the New Shares and New Options.

Shareholdings

The Directors or their associates have a beneficial interest in the following Shares and Existing Options at the date of this Prospectus:

Director	Existing Shares	Existing Options
Eduard Eshuys	1,266,747	351,244
Ross Hutton	559,426	40,000
Michael Ilett	49,271	16,424
Bruce Parncutt	1,934,500	405,750

Mr. Bruce Parncutt (through Lion Nominees Pty Ltd, an entity controlled by him) has committed to take up his full Entitlement. The Company has also committed to seek shareholder approval to allow Lion Nominees Pty Ltd to take up a placement for new Shares and options on the same terms and conditions as the Entitlement Offer to the extent that its \$1 million committed is not satisfied through its Entitlement (that is, a placement for 163,208 new Shares to raise approximately \$122,406).

Mr. Eshuys has committed to subscribe for \$400,000 of New Shares

The board is currently considering implementing an equity based incentive arrangement for the Directors and certain key consultants. It is likely that the arrangements for Directors will require shareholder approval. If the Board decides to proceed with such an arrangement, details will be provided to shareholders in the notice of meeting. In the event that the equity incentive proceeds and is approved by shareholders, this will affect the Directors' holdings set out above.

Transactions with related parties

Chief Financial Officer and Company Secretarial Services are provided to DGO Gold through Kaus Australis Pty Ltd, which is a related party of Michael Ilett. From 1 June 2018, the Chief Financial Officer services under this agreement will cease, but Kaus Australis Pty Ltd will be providing Company Secretarial Services to the Company for fee of \$60,000 per annum (excluding GST).

Exploration Drill Rigs Pty Ltd, a company related to Mr Michael Ilett and Mr Ross Hutton, provides the Company with a registered office, outgoings, telephone, electricity and receptionist services for a total of \$19,637 per annum excluding goods and services tax. The contract for these services terminates on 31 May 2018.

The Company is currently in negotiations with Lion Capital Management Pty Ltd, a company related to Mr. Bruce Parncutt, for Lion Capital Management Pty Ltd to provide the Company with a Melbourne office and services of a part time Chief Financial Officer for an expected fee of \$130,000 per annum (excluding GST) and commencing on 1 June 2018.

The Board considers that each of the arrangements were entered into on arms' length terms under section 210 of the Corporations Act such that members' approval was not required under Chapter 2E of the Corporations Act.

Payments to Directors

The constitution of DGO Gold provides that the Directors may be paid, as remuneration for their services, a sum set from time to time by the Shareholders in general meeting, with that sum to be divided among the Directors as they agree.

The maximum aggregate amount which has been approved by the Shareholders for payment to the Directors is \$220,000 per annum. Mr. Ross Hutton's Non-Executive Director's Fee is \$45,000 per annum plus superannuation, Mr. Michael Ilett's Executive Director's Fee is \$45,000 per annum plus superannuation, Mr. Eduard Eshuys' Chairman's Fee is \$100,000 per annum plus superannuation and Mr. Bruce Parncutt is not paid a Director's Fee.

Expenses of the Entitlement Offer

The total estimated expenses of the Entitlement Offer payable by the Company including ASX and ASIC fees, accounting fees, legal fees, share registry fees, printing costs, public relations costs and other miscellaneous expenses are estimated to be \$91,213.

9.10 Allotment

DGO Gold will apply within seven days from the date of this Prospectus for quotation of the New Shares on ASX. It is expected that allotment of the New Shares under the Entitlement Offer will take place no more than five Business Days after the close of the Entitlement Offer.

Application Money will be held by DGO Gold on trust for Applicants until the New Shares are allotted. No interest will be paid on Application Money.

It is the responsibility of Applicants to work out the number of New Shares allotted and issued to them before trading the New Shares. The sale by an Applicant of New Shares before receiving their holding statement is at the Applicant's own risk.

9.11 CHESS

The Company will apply for the New Shares to participate in CHESS. An Applicant who is issued New Shares under this Entitlement Offer will receive a shareholding statement instead of a share certificate. It sets out the number of New Shares issued to the successful Applicant.

The shareholding statement also provides details of the Shareholder's HIN (in the case of a holding on the CHESS sub-register) or SRN (in the case of a holding on the issuer sponsored sub-register).

Shareholders need to quote their HIN or SRN, as applicable, in all dealings with a stockbroker or the share registry. Further statements are given to Shareholders showing changes in their shareholding during a particular month. Additional statements may be requested at any time, although the Company reserves the right to charge a fee for them.

9.12 Electronic Prospectus

This Prospectus is available in electronic form at www.dgogold.com.au. Any person receiving this Prospectus electronically will, on request, be sent a paper copy of the Prospectus by DGO Gold free of charge until the Closing Date.

The Entitlement and Acceptance Form may only be distributed attached to a complete and unaltered copy of the Prospectus. The Entitlement and Acceptance Form included with this Prospectus contains a declaration that the investor has personally received the complete and unaltered Prospectus before completing the Entitlement and Acceptance Form.

DGO Gold will not accept a completed Entitlement and Acceptance Form if it has reason to believe that the Applicant has not received a complete paper copy or electronic copy of the Prospectus or if it has reason to believe that the Entitlement and Acceptance Form or electronic copy of the Prospectus has been altered in any way.

While DGO Gold believes that it is extremely unlikely that during the period of the Entitlement Offer the electronic version of the Prospectus will be altered in any way, DGO Gold can not give any absolute assurance that this will not occur. Any investor in doubt about the validity or integrity of an electronic copy of the Prospectus should immediately request a paper copy of the Prospectus directly from DGO Gold or a financial adviser.

9.13 Privacy

Eligible Shareholders may be asked to give personal information to DGO Gold directly, and through the share registry, such as name, address, telephone and fax numbers, tax file number and account details. The Company and the share registry collect, hold and use that personal information to provide facilities and services to Eligible Shareholders and undertake administration. Access to information may be disclosed by the Company to its agents and service providers on the basis that they deal with the information under the *Privacy Act 1988* (Cth). The Company's privacy policy sets out how Shareholders may request access to and correction of their personal information held by or on behalf of the Company (by contacting the share registry), how Shareholders can complain about privacy related matters and how the Company responds to complaints.

9.14 Authorisation

This Prospectus is issued by the Company. Each Director has consented to the lodgment of the Prospectus with ASIC.

Dated 24 May 2018



Michael Ilett
Executive Director

10 Glossary

In this document:

Annual Report	means the annual report of the Company for the financial year ended 30 June 2017 which includes audited financial statements for the financial year ended 30 June 2017 and the auditor's report, which was lodged with ASX and ASIC on 23 August 2017.
Applicant	means a person or entity who submits an Entitlement and Acceptance Form.
Application Money	means the money received by the Company under the Entitlement Offer, being the Offer Price multiplied by the number of New Shares applied for by an Eligible Shareholder.
ASIC	means the Australian Securities and Investments Commission.
ASX	means ASX Limited ACN 008 624 691 or the securities exchange operated by it (as the case requires).
Board	means the board of directors of the Company.
Business Day	means a business day as defined in the Listing Rules.
CHESS	means Clearing House Electronic Subregister System, operated by ASX Settlement.
Closing Date	means the date on which the Entitlement Offer closes, being Friday, 29 June 2018, or another date nominated by the Company, subject to the Listing Rules.
Company or DGO Gold	means DGO Gold Limited ACN 124 562 849.
Corporations Act	means <i>Corporations Act 2001</i> (Cth).
De Grey	means De Grey Mining Limited ACN 094 206 292.
De Grey Investment	means the \$5 million investment by the Company in De Grey Mining Limited as announced on the ASX on 22 May 2018.
Directors	means the directors of the Company.
Eligible Shareholder	means a Shareholder as at the Record Date who is not an Ineligible Shareholder.
Entitlement	means the right to subscribe for New Shares and New Options under the Entitlement Offer.
Entitlement and Acceptance Form	means a Shareholder's personalised entitlement and acceptance form accompanying this Prospectus.
Entitlement Offer	means the non-renounceable pro rata entitlement offer to Eligible Shareholders to subscribe for 1 New Share for every 2 Existing Shares of which the Shareholder is the registered holder on the Record Date (and one New Option for every New Share issued), at the Offer Price, under this Prospectus.
Existing Options	means the Options already on issue in DGO Gold and referred to in section 9.4 of this Prospectus.
Existing Shareholders	means the holders of Shares before the date of this Prospectus.

Existing Shares	means the Shares already on issue in DGO Gold as at the Record Date.
Half Yearly Report	means the report of the Company for the half year ended 31 December 2017 which includes reviewed financial statements for the financial year ended 31 December 2017 and the auditor's review report, which was lodged with ASX and ASIC on 12 March 2018.
Ineligible Shareholder	means a Shareholder with an address in the Company register of Shareholders outside Australia and New Zealand, unless the Company is satisfied that it is not precluded from lawfully issuing Shares or Options to that Shareholder either unconditionally or after compliance with conditions which the Board in its sole discretion regards as acceptable and not unduly onerous.
Listing Rules	means the Listing Rules of ASX and any other rules of ASX which are applicable while the Company is admitted to the Official List of ASX, each as amended or replaced from time to time, except to the extent of any express written waiver by ASX.
Major Option Holders	means the following holders of Existing Options as at the date of this Prospectus: (a) Cairnglen Investments Pty Ltd ACN 006 643 769; (b) Lion Nominees Pty Ltd ACN 105 142 238; (c) Eduard Eshuys; and (d) Ginga Pty Ltd ACN 005 607 152.
New Options	means new options in the Company issued under this Prospectus.
New Shares	means the Shares issued by DGO Gold under this Prospectus, including (as the context requires) the shortfall from the Entitlement Offer issued as Top Up Shares, Shortfall Shares.
Offer Price	means \$0.75 per New Share.
Prospectus	means this prospectus.
Record Date	means 7.00pm (Sydney time) on Tuesday, 12 June 2018.
Shareholders	means shareholders in DGO Gold.
Shares	means fully paid ordinary shares in DGO Gold.
Shortfall Shares	means those New Shares not taken up by Eligible Shareholders under the Entitlement Offer, together with those New Shares to which any Ineligible Shareholders would otherwise have been entitled.
Top Up Facility	means the facility described in section 3.2 under which certain Eligible Shareholders may apply for New Shares in excess of their Entitlement.
Top Up Shares	means extra Shares a Shareholder may apply for in excess of their Entitlement under the Top Up Facility.
Us or we	means the Company.
You	means the investors under this Prospectus.

Corporate directory

Company

DGO Gold Limited ACN 124 562 849
27 General Macarthur Place
Redbank QLD 4301
www.dgogold.com.au

Auditor

BDO Audit Pty Ltd
Level 10, 12 Creek Street
Brisbane QLD 4000
www.bdo.com.au

Directors

Mr Eduard Eshuys
Mr Michael Ilett
Mr Ross Hutton
Mr Bruce Parncutt

Lawyers to the Issue

McCullough Robertson
Level 11, Central Plaza Two
66 Eagle Street
Brisbane QLD 4000
www.mccullough.com.au

Company Secretary

Mr Michael Ilett

Share Registry

Link Market Services Limited
Level 21, 10 Eagle Street
Brisbane QLD 4000
www.linkmarketservices.com.au

Annexure

New Option terms

Eligibility	New Options to be issued to Eligible Shareholders who take up New Shares under this Prospectus.
Grant of New Options	To be issued on the basis of one New Option for every New Share issued under this Prospectus.
Exercise of New Options	<p>Each New Option is exercisable immediately on issue. The New Options may be exercised at any time before their expiry date, by delivering a duly completed form of notice of exercise together with a cheque for the exercise price. DGO Gold will issue one Share for each New Option exercised.</p> <p>Holders of New Options may only exercise a minimum of 10,000 New Options on any particular occasion, unless the Holder has, in total, less than 10,000 New Options, in which case they must exercise all their New Options at the same time.</p> <p>The exercise of each New Option is subject to compliance with the Corporations Act (in particular, the requirements of Chapter 6 of the Corporations Act).</p>
Transfer and security interests	<p>Eligible Shareholders may only:</p> <ul style="list-style-type: none"> (a) create a security interest in; or (b) transfer, assign, dispose or otherwise deal with, <p>New Options, or any interest in New Options, with the prior written consent of the Board.</p>
Terms of Shares issued	Any Shares issued as a result of exercising a New Option will be issued on the same terms and rank in all respects on equal terms, with existing Shares.
Quotation of Shares issued	Application for official quotation of Shares allotted and issued as a result of the exercise of the New Options will be made within three Business Days from the date of issue of the Shares.
Expiration of New Options	Each New Option will expire on 31 December 2021.
Issue price of New Options	No issue price is payable for the New Options as they are issued together with any application by an Eligible Shareholder for New Shares.
Exercise price of New Options	\$1.00 upon exercise to acquire each Share.
Option register	New Options will be registered in the name of a Shareholder in an option register maintained by the share registry. The share registry will issue holding statements that evidence the number of New Options held by the Shareholder. No option certificates will be issued.

Reconstruction of capital	<p>If there is a reconstruction (including consolidation, sub-division, reduction or return) of the issued capital of DGO Gold:</p> <p>(a) the number of New Options or the exercise price of the New Options or both will be adjusted as specified in Listing Rule 7.22 as it applies at the time of the reorganisation; and</p> <p>(b) in all other respects the terms for the exercise of the New Options will remain unchanged.</p>
No adjustment for pro rata issue of Shares	There will be no adjustment to the terms of the New Options if there is a pro rata issue of Shares.
Adjustment for issue of bonus shares	If there is a bonus issue of Shares, the number of Shares issued upon exercise of the New Options will be adjusted as specified in Listing Rule 6.22.3.
New issues of Shares	The New Options do not confer a right to participate in new issues of Shares unless the New Options have been exercised on or before the record date for determining entitlements to the issue.
Notice of adjustments	DGO Gold will give written notice to the New Option holder of any adjustment of the exercise price of the New Options and any increase or decrease in the number of New Options.
Dividend rights	While they remain unexercised, the New Options will not give a holder an entitlement to receive any dividends declared and paid by DGO Gold for Shares.
Applicable law	<p>Each New Option is issued subject to:</p> <p>(a) the Corporations Act;</p> <p>(b) the Listing Rules; and</p> <p>(c) the Company's constitution.</p>
Quotation	The Company will not apply to ASX for official quotation of any of the New Options.

DGO Gold Limited

ACN 124 562 849

All Registry communications to:
Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235 Australia
Telephone: 1300 554 474
From outside Australia: +61 1300 554 474
ASX Code: DGO
Website: www.linkmarketservices.com.au

SRN/HIN:

Entitlement Number:

Number of Eligible Shares held as
at the Record Date, 7:00pm (AEST)
on 12 June 2018:

Entitlement to New Shares
(on a 1 New Share for 2 basis plus
1 new attaching Option):

Amount payable on full acceptance
at A\$0.75 per Share:

Offer Closes 5:00pm (AEST):	29 June 2018
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ENTITLEMENT AND ACCEPTANCE FORM

As an Eligible Shareholder you are entitled to acquire 1 New Share (plus 1 new attaching Option) for every 2 Existing Shares that you hold on the Record Date, at an Offer Price of A\$0.75 per New Share. You may also apply for New Shares in excess of your Entitlement, at the Offer Price. This is an important document and requires your immediate attention. If you do not understand it or you are in doubt as how to deal with it, you should contact your accountant, stockbroker, solicitor or other professional adviser.

IMPORTANT: The Offer is being made under the Prospectus dated 24 May 2018. The Prospectus contains information about investing in the New Shares. Before applying for New Shares, you should carefully read the Prospectus. This Entitlement and Acceptance Form should be read in conjunction with the Prospectus.

If you do not have a paper copy of the Prospectus, you can obtain a paper copy at no charge, by calling the DGO Gold Limited Offer Information Line on 1300 853 816 (within Australia) or +61 1300 853 816 (from outside Australia).

PAYMENT OPTIONS

If you wish to take up all or part of your Entitlement (as shown above), or take up all of your Entitlement and apply for additional New Shares, you have two payment options detailed below.

OPTION 1: PAYING BY BPAY®

If paying by BPAY®, refer to the instructions overleaf. **You do NOT need to return the acceptance slip below if you elect to make payment by BPAY®.** Payment must be received via BPAY® before 5:00pm (AEST) on 29 June 2018. You should check the processing cut off-time for BPAY® transactions with your bank, credit union or building society to ensure your payment will be received by the Registry in time. By paying by BPAY® you will be deemed to have completed an Application Form for the number of Shares subject of your application payment.

OPTION 2: PAYING BY CHEQUE, BANK DRAFT OR MONEY ORDER

If paying by cheque, bank draft or money order, complete and return the acceptance slip below with your Application Monies. No signature is required on the acceptance slip. The acceptance slip with your Application Monies must be received by the Registry before 5:00pm (AEST) on 29 June 2018.



Biller Code:
Ref:

Telephone & Internet Banking – BPAY®

Contact your bank or financial institution to make this payment from your cheque, savings, debit or transaction account. More info: www.bpay.com.au

® Registered to BPAY Pty Ltd ABN 69 079 137 518

See overleaf for details and further instructions on how to complete and lodge this Entitlement and Acceptance Form.

THIS IS A PERSONALISED FORM FOR THE SOLE USE OF THE SHAREHOLDER AND HOLDING RECORDED ABOVE.

DGO Gold Limited

ACN 124 562 849

Please detach and enclose with payment



SRN/HIN:

Entitlement Number:

A Number of New Shares accepted (being not more than your Entitlement shown above)

B Number of additional New Shares

C Total number of New Shares accepted (add Boxes A and B)

D PLEASE INSERT CHEQUE, BANK DRAFT OR MONEY ORDER DETAILS – Cheques, bank drafts or money orders must be drawn on an Australian branch of a financial institution in Australian currency, made payable to “DGO Gold Limited” and crossed “Not Negotiable”.

Drawer	Cheque Number	BSB Number	Account Number	Amount of Cheque
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	A\$ <input type="text"/>

E CONTACT DETAILS – Telephone Number

Telephone Number – After Hours

Contact Name

DGO GOLD LIMITED

The Entitlement Offer to which this Entitlement and Acceptance Form relates is not being made to investors located or resident outside of Australia and New Zealand. In particular the Entitlement Offer is not being made to any person in the U.S. or to a U.S. person. The Prospectus and Entitlement and Acceptance Form do not constitute an offer or invitation to acquire Shares in any place in which, or to any person to whom, it would be unlawful to make such an offer or invitation.

ACCEPTANCE OF ENTITLEMENT OFFER

By either returning the Entitlement and Acceptance Form with payment to the Registry, or making payment received by BPAY®:

- you represent and warrant that you have read and understood the Prospectus and that you acknowledge the matters, and make the warranties and representations;
- you provide authorisation to be registered as the holder of New Shares and attaching options acquired by you and agree to be bound by the Constitution of DGO Gold Limited.

HOW TO APPLY FOR NEW SHARES

1. IF PAYING BY BPAY® (AVAILABLE TO SHAREHOLDERS WITH AN AUSTRALIAN BANK ACCOUNT ONLY)

If you elect to make payment using BPAY® you must contact your bank or financial institution to make this payment from your cheque, savings, debit or transaction account. For more information on paying by BPAY®: www.bpay.com.au

Work out the total amount payable by you. To calculate the total amount, multiply the number of New Shares you wish to apply for by A\$0.75.

Refer overleaf for the Biller Code and Reference Number. The Reference Number is used to identify your holding. If you have multiple holdings you will have multiple Reference Numbers. You must use the Reference Number shown on each personalised Entitlement and Acceptance Form when paying for any New Shares that you wish to apply for in respect of that holding.

2. IF PAYING BY CHEQUE, BANK DRAFT OR MONEY ORDER

Complete all relevant sections of the Entitlement and Acceptance Form USING BLOCK LETTERS. These instructions are cross referenced to each section of the Entitlement and Acceptance Form.

A. Acceptance of New Shares

Enter into section A the number of New Shares you wish to apply for. The number of New Shares must be equal to or less than your Entitlement, which is set out overleaf.

B. Application for Additional New Shares

You can apply for more New Shares than your Entitlement. Please enter the number of **additional** New Shares above your Entitlement for which you wish to apply into Box B. Your Application for additional New Shares may not be successful (wholly or partially). The decision of DGO Gold Limited on the number of New Shares and attaching options to be allocated to you will be final. No interest will be paid on any Application Monies received or returned.

C. Total Number of New Shares Subscribed for

To calculate total number of New Shares subscribed for, add Box A and Box B and enter this in Box C.

D. Cheque, bank draft or money order details

Enter your cheque, bank draft or money order details in section D. Cheques, bank drafts or money orders must be drawn on an Australian branch of a financial institution in Australian currency, made payable to "DGO Gold Limited" and crossed "Not Negotiable". Please ensure sufficient cleared funds are held in your account, as your cheque will be banked as soon as it is received. If you provide a cheque or money order for the incorrect amount, DGO Gold Limited may treat you as applying for as many New Shares and Additional New Shares as your cheque, bank draft or money order will pay for.

E. Contact details

Enter your contact telephone number where we may contact you regarding your acceptance of New Shares, if necessary.

3. HOW TO LODGE YOUR ENTITLEMENT AND ACCEPTANCE FORM

A reply paid envelope is enclosed for your use. No postage stamp is required if it is posted in Australia. Alternatively, if you have lost the reply paid envelope, or you have obtained the Prospectus electronically, your completed Entitlement and Acceptance Form with the payment for New Shares may be mailed to the postal address, or delivered by hand to the delivery address, set out below. **If paying by BPAY® you do not need to complete or return the Entitlement and Acceptance Form.** You should check the processing cut off-time for BPAY® transactions with your bank, credit union or building society to ensure your payment will be received by the Registry by the close of the offer.

Mailing Address

DGO Gold Limited
C/- Link Market Services Limited
GPO Box 3560
Sydney NSW 2001

Hand Delivery

DGO Gold Limited
C/- Link Market Services Limited
1A Homebush Bay Drive
Rhodes NSW 2138 **(Please do not use this address for mailing purposes)**

Make sure you send your Acceptance Slip and application payment allowing enough time for mail delivery, so Link Market Services Limited receives them no later than 5:00pm (AEST) on 29 June 2018. Please ensure sufficient cleared funds are held in your account, as your cheque will be banked as soon as it is received. DGO Gold Limited reserves the right not to process any Acceptance Slips and cheques received after the Closing Date.

If you require further information on how to complete this Entitlement and Acceptance Form, please contact the DGO Gold Limited Offer Information Line on 1300 853 816 (within Australia) or +61 1300 853 816 (from outside Australia) between 8:30am and 5:30pm (AEST) Monday to Friday.