



Australian Government

Takeovers Panel

MEDIA RELEASE

No: TP26/039

Monday, 6 July 2026

DGR Global Limited – Panel Receives Application

The Panel has received an application from Mr Jeremy Raper in relation to the affairs of DGR Global Limited.

Details of the application, as submitted by the applicant, are below.

A sitting Panel has not been appointed at this stage and no decision has been made whether to conduct proceedings. The Panel makes no comment on the merits of the application.

Details

DGR is an ASX-listed company (ASX: DGR) focused on the creation of resource exploration development and mining companies.

The applicant is a shareholder of DGR.

DGR's two largest shareholders are Tenstar Trading Limited (**Tenstar**) and Samuel Holdings Pty Ltd (**Samuel**), an entity associated with DGR's Managing Director, Mr Nicholas Mather.

On 26 and 28 May 2026, Tenstar and Samuel each acquired DGR shares by off-market transfer, two days apart, at the same price of \$0.0425 per share.

On 29 May 2026, Samuel lodged a Form 604 recording an increase in its voting power from 16.34% (as last reported on 2 June 2022) to 19.94% of DGR.

On 9 June 2026, Tenstar lodged a Form 604 recording an increase in its voting power from 19.99% (as last reported on 7 July 2021) to 23.12% of DGR.

On 25 June 2026, DGR announced an on-market share buy-back of up to 10% of DGR's issued capital.

The applicant submits that the substantial holder disclosures made by Tenstar are deficient because no natural person is identified as having or controlling the relevant interest and no associates are disclosed. In correspondence between the applicant

and DGR, DGR stated that it has issued a tracing notice to Tenstar under section 672A(1), but no further disclosure has been made.

The applicant submits that the 26 and 28 May 2026 acquisitions are consistent with a single coordinated transaction, and together with historical investments by Tenstar in companies controlled or led by Mr Mather, may infer an undisclosed association between Tenstar and Samuel.

The applicant seeks interim orders pending determination of the application (in summary):

- restraining the exercise of voting rights attached to, and any disposal of, the DGR shares in which Tenstar has a relevant interest
- restraining Tenstar, Samuel and their associates from acquiring further DGR shares, and
- preventing any buy-back from increasing the voting power of Tenstar, Samuel and their associates.

The applicant seeks final orders including orders requiring that certain disclosures be obtained and, where relevant, released to the market including corrective substantial holder disclosure and that if a contravention of section 606¹ is established, the DGR shares acquired be vested in ASIC for sale and/or voting rights attaching to them be suspended.

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¹ Unless otherwise indicated, all statutory references are to the Corporations Act 2001 (Cth), and all terms used in Chapter 6 or 6C have the meaning given in the relevant Chapter (as modified by ASIC)