

ASX ANNOUNCEMENT

30 MAY 2012

Results of Annual General Meeting

In accordance with ASX listing rule 3.13.2 and Section 251AA of the Corporations Act, the Company advises that all resolutions were passed without amendment at the Company's Annual General Meeting held today. Total number of valid proxy votes as follows:

| Resolution | For | Against | Abstain | Proxy's discretion |
|--|------------|-----------|---------|--------------------|
| 1. Approve Remuneration Report | 22,489,837 | 2,934,236 | 413,005 | - |
| 2. Re-election of Peter Cordin | 25,337,732 | 91,196 | 412,933 | - |
| 3. Re-election of Peter Gunzburg | 25,348,069 | 80,859 | 412,933 | - |
| 4. Re-election of Tapani Järvinen | 25,371,369 | 57,559 | 412,933 | - |
| 5. Re-election of Christian Russenberger | 25,348,069 | 80,859 | 412,933 | - |
| 6. Approval of Grant of Options to Mr Peter Cordin | 23,418,852 | 2,019,859 | 402,300 | - |
| 7. Increase in Directors Fees | 25,193,353 | 247,658 | 400,000 | - |

All resolutions were carried on a show of hands.

No other resolutions were put to the meeting.

For and on behalf of
Dragon Mining Limited

Peter G Cordin
Executive Chairman