Form 605
Corporations Act 2001
Section 671B

Notice of ceasing to be a substantial holder

To, Company Name/Scheme: DRAGON MINING LIMITED
ACN/ARSN: 009 450 051

1. Details of substantial holder (1)
Name: ALMAZ HOLDING AG
ACN/ARSN (if applicable): N/A

The holder ceased to be a substantial holder on 28/05/2008
The previous notice was given to the company on 13/09/2007
The previous notice was dated 13/09/2007

2. Changes in relevant Interests
Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

<table>
<thead>
<tr>
<th>Date of change</th>
<th>Person whose relevant interest changed</th>
<th>Nature of change (4)</th>
<th>Consideration given in relation to change (5)</th>
<th>Class (6) and number of securities affected</th>
<th>Person's votes affected</th>
</tr>
</thead>
<tbody>
<tr>
<td>28/05/2008</td>
<td>ALMAZ HOLDING AG</td>
<td>Distribution in kind</td>
<td>N/A</td>
<td>20,000,000</td>
<td>2.71%</td>
</tr>
</tbody>
</table>

3. Changes in association
The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

<table>
<thead>
<tr>
<th>Name and ACN/ARSN (if applicable)</th>
<th>Nature of association</th>
</tr>
</thead>
<tbody>
<tr>
<td>N/A</td>
<td></td>
</tr>
</tbody>
</table>

4. Addresses
The addresses of persons named in this form are as follows:

<table>
<thead>
<tr>
<th>Name</th>
<th>Address</th>
</tr>
</thead>
<tbody>
<tr>
<td>ALMAZ HOLDING AG</td>
<td>Grafenauweg 4, 6301 Zug, Switzerland</td>
</tr>
</tbody>
</table>

Signature
Print name: T. Baur, capacity: Secretary
Sign here: [Signature]
date: 30/05/2008