

ASX ANNOUNCEMENT

2 JANUARY 2018

### Update on Proposed Listing on Stock Exchange of Hong Kong

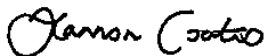
On 10 November 2017, Dragon Mining Limited (ASX:DRA) (**Company**) provided an update on its proposed listing on the Stock Exchange of Hong Kong Limited (**HKEx**), noting that the HKEx had requested the Company obtain an Environmental Permit allowing test mining operations to commence at its Fäboliden Project (**Permit**) before listing on the HKEx.

Subsequently, on 1 December 2017, the Company announced that the County Administration Board in Vasterbotten, Sweden (**CAB**) had granted a Permit for test mining operations, subject to a number of conditions.

The Company advises that the period during which the Permit could be appealed ended on 28 December 2017. The CAB has informed the Company that one appeal has been received from Naturskyddsföreningen, a local nature conservation NGO in Lycksele, based on a draft appeal posted on Facebook in Finland by Jari Natunen, an anti-mining activist. As a result, the Permit will not gain legal force until the appeal has been heard by the Swedish Land and Environment Court (MMD).

The Company has requested a copy of the appeal and when received will assess the implications for its planned operations at Svartliden and the timing of the proposed listing on the HKEx.

Yours faithfully



Shannon Coates  
Company Secretary  
For and on behalf of  
**Dragon Mining Limited**