

ASX ANNOUNCEMENT

3 April 2018

Update on proposed listing on Hong Kong Stock Exchange

On 8 February 2018, Dragon Mining Limited (ASX: DRA) (**Company**) advised it was updating the draft prospectus for the Public Offer being made in conjunction with the Company's proposed listing on the Stock Exchange of Hong Kong Limited (**HKEx**) in preparation for a re-submission to the HKEx. The Company confirms that the updated draft prospectus was re-submitted to the HKEx on 29 March 2018.

On 15 June 2017, the Company advised it had received from ASX a waiver of Listing Rule 14.7 to the extent necessary to permit the Company to issue up to 50,000,000 fully paid ordinary shares at a price not less than A\$0.35 per share pursuant to a public offer of shares as part of the listing on HKEx, as approved by shareholders at the extraordinary general meeting held on 2 May 2017 (**EGM**), later than 3 months after the date of the EGM.

That ASX waiver was granted on the condition that the relevant shares would be issued no later than 31 October 2017, and that deadline was subsequently extended by ASX to 31 March 2018 (as announced on 10 November 2017). As a result of the expiry of that deadline, the Company is required to seek fresh shareholder approval of the issuing of shares as described above. The relevant resolution will be included in the notice of meeting for the Company's upcoming annual general meeting, which will be distributed to shareholders in due course.

The Company will update the market as to the progress of the proposed listing in due course.

**For and on behalf of
Dragon Mining Limited**