

ASX ANNOUNCEMENT

16 October 2018

Approval In-Principle from Hong Kong Stock Exchange on Proposed Listing

Dragon Mining Limited (ASX code: DRA) (**Company**) is pleased to announce that it has received approval in-principle for its proposed listing on the Stock Exchange of Hong Kong Limited (**HKEx**).

The receipt of approval in-principle does not provide any certainty that the Australian Securities Exchange (**ASX**) delisting and HKEx listing will proceed. The Company will keep all of its shareholders updated on the latest developments on the proposed listing on HKEx and the delisting from ASX.

As previously notified, while the Directors of the Company have no reason to expect that the HKEx listing will not occur, there is a risk that, despite having received approval in-principle from HKEx, unanticipated circumstances could arise either before or after the delisting of the Company from ASX which could prevent the Company from listing on HKEx.

Currently, the Company anticipates that suspension of trading in the Company's shares on ASX may occur as soon as 17 October 2018, in which case the Company would seek to delist its shares from ASX shortly after suspension occurring. This timing is indicative only and is subject to change, in which case the Company will provide an update to shareholders.

The Company refers to its announcement dated 31 March 2017. While the indicative timetable in that announcement has been superseded, that announcement provides an overview of the delisting and listing process and the implications for shareholders of the Company.

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