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龍資源有限公司
DRAGON MINING
LIMITED

DRAGON MINING LIMITED

龍資源有限公司*

(Incorporated in Western Australia with limited liability ACN 009 450 051)

(Stock Code: 1712)

COMPLETION OF PLACING OF NEW SHARES UNDER GENERAL MANDATE

Financial Adviser



禹銘投資管理有限公司
YU MING INVESTMENT MANAGEMENT LIMITED

Placing Agent



萬基證券有限公司
MORTON SECURITIES LIMITED

The Board is pleased to announce that all the conditions of the Placing have been fulfilled and Completion took place on 22 January 2021. A total of 20,000,000 Placing Shares have been successfully placed to not less than six independent Placees at the Placing Price of HK\$2.05 per Placing Share pursuant to the terms and conditions of the Placing Agreement.

Reference is made to the announcement of Dragon Mining Limited (the “**Company**”) dated 7 January 2021 (the “**Announcement**”) in relation to the proposed placing of new Shares under General Mandate. Capitalised terms used herein shall have the same meanings as those defined in the Announcement unless otherwise defined.

COMPLETION OF THE PLACING

The Board is pleased to announce that all the conditions of the Placing have been fulfilled and Completion took place on 22 January 2021. A total of 20,000,000 Placing Shares have been successfully placed to not less than six independent Placees at the Placing Price of HK\$2.05 per Placing Share pursuant to the terms and conditions of the Placing Agreement. The 20,000,000 Placing Shares represent (i) approximately 14.41% of the total number of issued Shares immediately before Completion; and (ii) approximately 12.59% of the total number of issued Shares as enlarged by the allotment and issue of all the Placing Shares. None of the Placees becomes a substantial Shareholder upon Completion.

The Company intends to apply the entire net proceeds of approximately HK\$39.74 million (after deduction of commission and other expenses of the Placing) from the Placing for the payment of the additional environmental bonds.

EFFECTS ON SHAREHOLDING STRUCTURE OF THE COMPANY

Set out below is the shareholding structure of the Company immediately before and upon Completion:

Shareholders	Immediately before Completion		Immediately upon Completion	
	<i>Number of Shares</i>	<i>Approximate Percentage</i>	<i>Number of Shares</i>	<i>Approximate Percentage</i>
Allied Properties Resources Limited <i>(Note 1)</i>	31,881,727	22.96	31,881,727	20.07
Sincere View International Ltd. <i>(Note 2)</i>	40,475,899	29.15	40,475,899	25.48
The Placees	-	-	20,000,000	12.59
Other public Shareholders	66,482,987	47.89	66,482,987	41.86
Total	138,840,613	100.00	158,840,613	100.00

Notes:

1. The interests in 31,881,727 shares of the Company was held by Allied Properties Resources Limited, an indirect wholly-owned subsidiary of Allied Group Limited, a company listed on the Stock Exchange (stock code: 373). Mr. Lee Seng Hui, Ms. Lee Su Hwei and Mr. Lee Seng Huang are the trustees of Lee and Lee Trust, being a discretionary trust. The Lee and Lee Trust, through a number of wholly-owned companies (including Minty Hongkong Limited), controlled approximately 74.96% of the total number of issued shares of Allied Group Limited (inclusive of Mr. Lee Seng Hui's personal interests). Therefore, each of Mr. Lee Seng Hui, Ms. Lee Su Hwei, Mr. Lee Seng Huang, Minty Hongkong Limited and Allied Group Limited was deemed to have an interest in the Shares held by Allied Properties Resources Limited for the purpose of the SFO.
2. The interests in 40,475,899 shares of the Company was held by Sincere View International Ltd.. Mr. Hon Kwok Lung controlled 80% of the issued shares of Sincere View International Ltd.. Accordingly, each of Mr. Hon Kwok Lung and his spouse, Ms. Lam Suk Ying, was deemed to have an interest in the Shares in which Sincere View International Ltd. was interested for the purpose of the SFO.

By Order of the Board
Dragon Mining Limited
Arthur George Dew
Chairman

Hong Kong, 22 January 2021

As at the date of this announcement, the board of directors of the Company comprises Mr. Arthur George Dew as Chairman and Non-Executive Director (with Mr. Wong Tai Chun Mark as his Alternate); Mr. Brett Robert Smith as Chief Executive Officer and Executive Director; Ms. Lam Lai as Non-Executive Director; and Mr. Carlisle Caldwell Procter, Mr. Pak Wai Keung Martin and Mr. Poon Yan Wai as Independent Non-Executive Directors.

* *For identification purpose only*