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龍資源有限公司
DRAGON MINING
LIMITED

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

(Stock Code: 1712)

POSITIVE PROFIT ALERT

This announcement is made by Dragon Mining Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on the unaudited management accounts of the Group for the year ended 31 December 2020 and the information currently available to the Company, it is expected that the Group will record a net profit for the year ended 31 December 2020 ranging between approximately AU\$9.8 million and AU\$11.2 million, as compared to the net profit of AU\$6.3 million for the year ended 31 December 2019.

Such improvement in net profit is primarily attributable to both higher average gold prices and an increase in quantities of gold sold.

The Company has yet to finalise the final results of the Group for the year ended 31 December 2020. The information contained in this announcement is only based on a preliminary review of the unaudited management accounts of the Group for the year ended 31 December 2020 which have not been audited or reviewed by the Company's auditors and/or the audit and risk management committee of the Company, and the actual results of the Group for the year ended 31 December 2020 may be different from what is disclosed herein. Shareholders and potential investors are advised to read carefully, the annual results announcement of the Company for the year ended 31 December 2020 which is scheduled to be issued on 12 March 2021 (Hong Kong time).

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

On behalf of the Board
Dragon Mining Limited
Arthur George Dew
Chairman

Hong Kong, 16 February 2021

As at the date of this announcement, the Board 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*