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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)

VOLUNTARY ANNOUNCEMENT

UPDATE ON EXPLORATION ACTIVITIES IN SOUTHERN FINLAND

This announcement is made by Dragon Mining Limited 龍資源有限公司* (“**Dragon Mining**” or “**the Company**”) on a voluntary basis to inform the shareholders of the Company and potential investors of recent activities.

Jokisivu Gold Mine

Dragon Mining has received the results for the final two diamond core drilling campaigns that were completed in 2021 at the Jokisivu Gold Mine (“**Jokisivu**”) in southern Finland.

Results were received for a 7 hole, 1,185.00 metre campaign that was directed at the Kujankallio Main Zone from the 560m level (“**Campaign 5**”) and a 9 hole, 2,151.80 metre campaign that targeted the Arpola area between the 300m and 350m levels from drill stations located on the 350m level (“**Campaign 6**”). These campaigns each returned a number of significant intercepts above 1 g/t gold, including:

Campaign 5

- 5.25 metres @ 7.71 g/t gold from 158.85 metres in HU/JS-1167;
- 1.35 metres @ 18.10 g/t gold from 138.00 metres in HU/JS-1168;
- 10.50 metres @ 5.04 g/t gold from 151.00 metres in HU/JS-1178;
- 3.00 metres @ 9.00 g/t gold from 165.50 metres in HU/JS-1178; and
- 7.50 metres @ 2.30 g/t gold from 183.50 metres in HU/JS-1178.

Campaign 6

- 0.75 metres @ 26.30 g/t gold from 21.00 metres in HU/JS-1181;
- 3.45 metres @ 5.41 g/t gold from 170.65 metres in HU/HS-1181;
- 0.75 metre @ 113.00 g/t gold from 178.45 metres in HU/JS-1181;
- 3.90 metres @ 6.64 g/t gold from 191.90 metres in HU/JS-1182;
- 13.70 metres @ 6.76 g/t gold from 207.00 metres in HU/JS-1182;
- 2.20 metres @ 7.95 g/t gold from 19.10 metres in HU/JS-1183;
- 2.00 metres @ 37.75 g/t gold from 114.90 metres in HU/JS-1186; and
- 5.20 metres @ 4.67 g/t gold from 109.90 metres in HU/JS-1187.

Details of all significant intercepts from Campaign 5 and Campaign 6 are provided in Table 1 and Table 2, respectively.

Results for the earlier campaigns of drilling completed at Jokisivu during 2021 were reported to the Stock Exchange of Hong Kong Limited (“**HKEX**”) on the 29 June 2021 – Drilling Returns Encouraging Intercepts from the Company’s Key Nordic Projects and 24 August 2021 – High Grade Intercepts Returned from Drilling at Jokisivu.

Campaigns 5 and 6 have generated a series of results that align well with Company expectations, identifying and better defining the extent and geometry of depth extensions to the known gold mineralisation at Jokisivu.

Drilling of the reported campaigns was carried out by local contractor Taratest Oy using an Epiroc U6 Smart drill rig running a BQTK system to generate a 40.7mm diameter core. Following core logging, full core samples of select zones were analysed at the certified international laboratory group ALS, with sample preparation carried out at their Outokumpu facility in eastern Finland. Analysis for gold was undertaken at the ALS facility at Rosia Montana in Romania using method Au-AA25 – 30g fire assay with AAS finish. Samples yielding a gold value exceeding 5 g/t gold were re-assayed by Au-GRA21 – 30g fire assay with gravimetric finish.

Drilling is now continuing at Jokisivu with results pending for a 5 hole, 975.00 metre campaign that targeted the Arpolo area between the 400m and 450m levels from the 350m level. On completion of this campaign, the drill rig moved to the 205m level where it is undertaking a 30 hole, 5,500 metre campaign that is targeting the Osmo Zone in the Arpolo area between the 250m and 300m levels, the Arpolo Footwall Zones between the 250m and 300m levels, and the Arpolo Flying Squirrel Zone between the 230m and 300m levels.

Uunimäki Gold Project

Dragon Mining was advised by the Finnish Safety and Chemicals Agency (“**Tukes**”) that the Uunimäki Exploration Licence was granted on the 11 January 2022. This decision by Tukes has subsequently been appealed to the Administrative Court in Finland, delaying the start-up of field exploration activities in this area.

The Uunimäki Gold Project (“**Uunimäki**”) is an advanced gold exploration opportunity located to the south-southeast of Jokisivu. The project area has previously been subjected to diamond core drilling and other exploratory activities including ground geophysical surveys and geochemical till surveys by the Geological Survey of Finland (the “**GTK**”) identifying a zone of gold mineralisation within a sheared metamorphosed gabbro over a 350 metre strike length.

The Company has recently reviewed some of the available historical drill core from Uunimäki at the GTK National Core Archive, confirming the geological logging data acquired from the GTK and collecting a series of samples for check analysis for gold and multi-elements. The Company has also commissioned an archaeological inventory of the Exploration Licence area to be conducted during the upcoming summer period.

Upon the Exploration Licence becoming legally valid, the Company will look to commence active field work to determine if the identified zones of higher-grade gold mineralisation within the Uunimäki mineralised system occur at levels that could potentially be amenable to mining, and processing at the Company's Vammala Plant.

Background

Dragon Mining's wholly owned Vammala Production Centre is located in southern Finland, approximately 165 kilometres northwest of the Finnish capital Helsinki. It comprises the Vammala Plant, a 300,000 tonnes per annum conventional crushing, milling and flotation facility, the operational Jokisivu Gold Mine, the Kaapelinkulma Gold Mine where open pit mining ceased in April 2021, the Orivesi Gold Mine where mining ceased in June 2019 and the Uunimäki Gold Project.

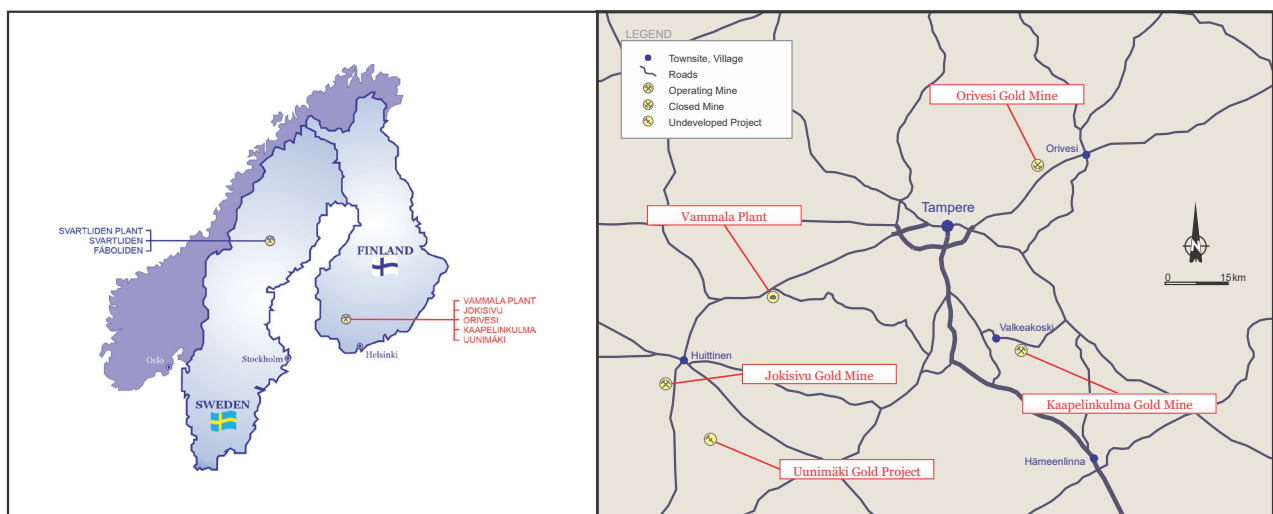


Figure 1 – Vammala Production Centre

The Jokisivu Gold Mine is located 40 kilometres southwest of the Vammala Plant. The Jokisivu deposit represents a structurally controlled orogenic gold system located in the Palaeoproterozoic Vammala Migmatite Belt. Gold mineralisation is hosted within relatively undeformed and unaltered diorite, in 1 to 5 metre wide shear zones that are characterised by laminated, pinching and swelling quartz veins.

Mineralisation in the Kujankallio area has been shown by drilling to extend over a 720 metre vertical extent from surface, whilst mineralisation in the Arpola area extends over a 310 metre vertical extent. The deposit remains open with depth and partially along strike.

Open cut mining in the Kujankallio area commenced in 2009 and underground production in 2011. A small open pit was mined in the Arpola area in 2011 and underground production commenced from this area in 2014. Underground development has now extended at Jokisivu down to the 590m level, with approximately 2.3 million tonnes grading 3.0 g/t gold being mined from the open-pit and underground operations by the 31 December 2021.

The Unimäki Gold Project is located 60 kilometres south of the Vammala Plant and is situated in the Palaeoproterozoic Häme Belt. Identified gold mineralisation is associated with arsenopyrite-bearing quartz veins that are hosted within a sheared metamorphosed gabbro. The most common ore minerals identified are pyrrhotite and ilmenite, with minor arsenopyrite and quartz veins. Native bismuth and various bismuth-tellurium minerals are also common with gold mineralisation.

By Order of the Board
DRAGON MINING LIMITED
Arthur George Dew
Chairman

Hong Kong, 6 April 2022

As at the date of this announcement, the Board comprises Mr. Arthur George Dew as Chairman and Non-Executive Director (with Mr. Mark Wong Tai Chun 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*

Competent Persons Statement

The information in this report that relates to Exploration Results is based on information compiled by Mr. Neale Edwards BSc (Hons), a Fellow of the Australian Institute of Geoscientists and a full time employee of the Company. Mr. Neale Edwards has sufficient experience, which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as Competent Person as defined in the 2012 Edition of the Australasian Code of Reporting for Exploration Results, Mineral Resources and Ore Reserves. Mr. Neale Edwards has provided written consent for the inclusion in this report of the matters based on his information in the form and context in which it appears.

Table 1 – Results from the underground diamond core drilling campaign that targeted the Kujankallio Main Zone from the 560m level at the Jokisivu Gold Mine. All intercepts reported at a 1 g/t gold cut-off.

Hole	North	East	Elevation	Azimuth (°)	Dip (°)	Length (m)	From (m)	Down Hole Interval (m)	Gold (g/t)
HU/JS-1167	6779671.79	2426536.38	-483.65	15.78	-29.01	197.30	7.40	0.60	1.42
							46.00	1.00	10.25
							123.30	1.10	1.08
							158.85	5.25	7.71
HU/JS-1168	6779671.73	2426536.33	-483.23	14.80	-19.72	149.40	Includes 1.30 metres @ 22.83 g/t gold from 100.85 metres		17.70
							5.40	0.45	17.70
							97.30	1.00	1.00
							138.00	1.35	18.10
HU/JS-1175	6779671.57	2426538.24	-483.23	32.04	-15.31	140.20	61.50	1.00	3.44
							128.50	4.05	2.35
HU/JS-1176	6779671.26	2426538.56	-483.44	41.13	-22.86	191.00	82.50	1.00	1.30
							113.00	0.70	1.86
							167.00	1.60	5.05
HU/JS-1177	6779669.02	2426538.75	-482.95	44.28	-13.00	151.90	31.00	1.00	1.61
							126.10	2.80	1.74
							131.50	3.00	4.01
HU/JS-1178	6779668.78	2426538.76	-483.07	48.07	-18.77	191.00	116.00	1.00	1.94
							132.00	1.00	2.14
							141.00	0.80	1.50
							151.00	10.50	5.04
							Includes 1.50 metres @ 28.83 g/t gold from 157.00 metres		9.00
HU/JS-1179	6779668.621	2426538.719	-482.934	55.38	-11.66	164.20	Includes 1.60 metres @ 15.31 g/t gold from 166.90 metres		2.30
							183.50	7.50	2.30
							133.80	1.20	26.35
							Includes 0.50 metres @ 60.80 g/t gold from 133.80 metres		5.23
							147.50	1.00	5.23

Table 2 – Results from the underground diamond core drilling campaign that targeted the Arpola area between the 300m and 350m levels from the 350m level at the Jokisivu Gold Mine. All intercepts reported at a 1 g/t gold cut-off.

Hole	North	East	Elevation	Azimuth (°)	Dip (°)	Length (m)	From (m)	Down Hole Interval (m)	Gold (g/t)						
HU/JS-1180	6779527.55	2426438.25	-270.77	131.02	6.90	125.00	30.75	1.10	2.21						
							79.70	3.80	3.49						
							89.60	1.10	2.41						
							98.30	1.20	1.10						
							121.50	1.50	1.00						
HU/JS-1181	6779526.64	2426437.55	-270.84	145.10	3.99	325.70	7.15	1.20	2.21						
							21.00	0.75	26.30						
							23.60	1.00	8.32						
							42.50	1.00	1.71						
							45.00	1.00	1.04						
							48.05	1.45	2.54						
							71.00	1.50	1.92						
							75.00	0.50	3.10						
							170.65	3.45	5.41						
							178.45	0.75	113.0						
							212.50	3.50	2.99						
							225.90	1.10	1.78						
							235.80	1.15	1.33						
246.50	1.10	1.15													
265.60	1.00	3.03													
HU/JS-1182	6779527.783	2426432.386	-270.946	165.50	7.37	308.40	21.00	0.90	2.89						
							26.20	2.40	1.56						
							46.00	0.80	1.74						
							111.20	1.10	1.11						
							124.90	1.10	1.10						
							156.50	1.50	1.33						
							169.70	1.05	1.53						
							182.00	1.10	2.81						
							187.70	1.00	1.24						
							191.90	3.90	6.64						
									Includes 1.00 metre @ 15.05 g/t gold from 191.90 metres						
													201.20	1.90	1.57
													207.00	13.70	6.76
		Includes 0.80 metres @ 72.70 g/t gold from 212.30 metres													
						223.90	3.10	3.33							
						261.00	1.00	4.68							
						269.30	1.00	2.47							

Hole	North	East	Elevation	Azimuth (°)	Dip (°)	Length (m)	Down Hole		Gold (g/t)
							From (m)	Interval (m)	
HU/JS-1183	6779528.428	2426430.164	-270.97	176.57	2.20	270.25	19.10	2.20	7.95
							102.20	1.10	7.15
							167.55	1.10	1.66
							182.00	1.20	1.34
							203.50	1.50	4.62
HU/JS-1184	6779529.70	2426427.43	-270.50	200.98	18.06	167.35	215.50	1.50	1.72
							8.70	1.00	1.08
							21.35	0.90	1.14
							152.00	3.60	2.32
							160.00	1.00	2.22
HU/JS-1185	6779529.81	2426426.203	-270.83	206.62	8.48	265.00	0.05	1.50	3.31
							14.00	1.00	2.90
							19.80	1.00	6.19
							114.40	1.25	4.38
							129.80	1.20	1.51
HU/JS-1186	6779530.53	2426425.16	-270.54	216.01	17.88	182.20	150.35	1.30	1.41
							174.80	1.20	1.12
							226.70	0.90	2.31
							16.45	0.75	1.24
							22.30	1.20	1.11
HU/JS-1187	6779530.77	2426424.23	-270.69	225.58	10.86	299.10	30.80	3.05	1.26
							42.70	1.30	1.15
							76.10	2.10	3.20
							81.30	0.95	2.99
							85.00	1.50	2.74
HU/JS-1188	6779531.89	2426421.12	-270.39	243.38	13.39	208.80	105.80	1.95	3.61
							114.90	2.00	37.75
							Includes 1.00 metre @ 74.30 g/t gold from 114.90 metres		
							124.85	0.55	1.21
							31.45	4.40	2.78
HU/JS-1188	6779531.89	2426421.12	-270.39	243.38	13.39	208.80	39.25	0.65	2.22
							43.20	1.00	1.50
							55.10	3.60	2.08
							84.00	5.00	2.55
							109.90	5.20	4.67
Includes 1.10 metres @ 18.10 g/t gold from 109.90 metres									
HU/JS-1188	6779531.89	2426421.12	-270.39	243.38	13.39	208.80	136.00	1.50	1.07
							10.30	0.95	2.66
							33.00	1.00	3.65
							78.50	0.50	1.99
							101.60	1.05	2.61
HU/JS-1188	6779531.89	2426421.12	-270.39	243.38	13.39	208.80	123.85	1.35	3.65
							147.00	0.85	1.35
							170.70	1.10	1.25
							197.50	1.50	2.89

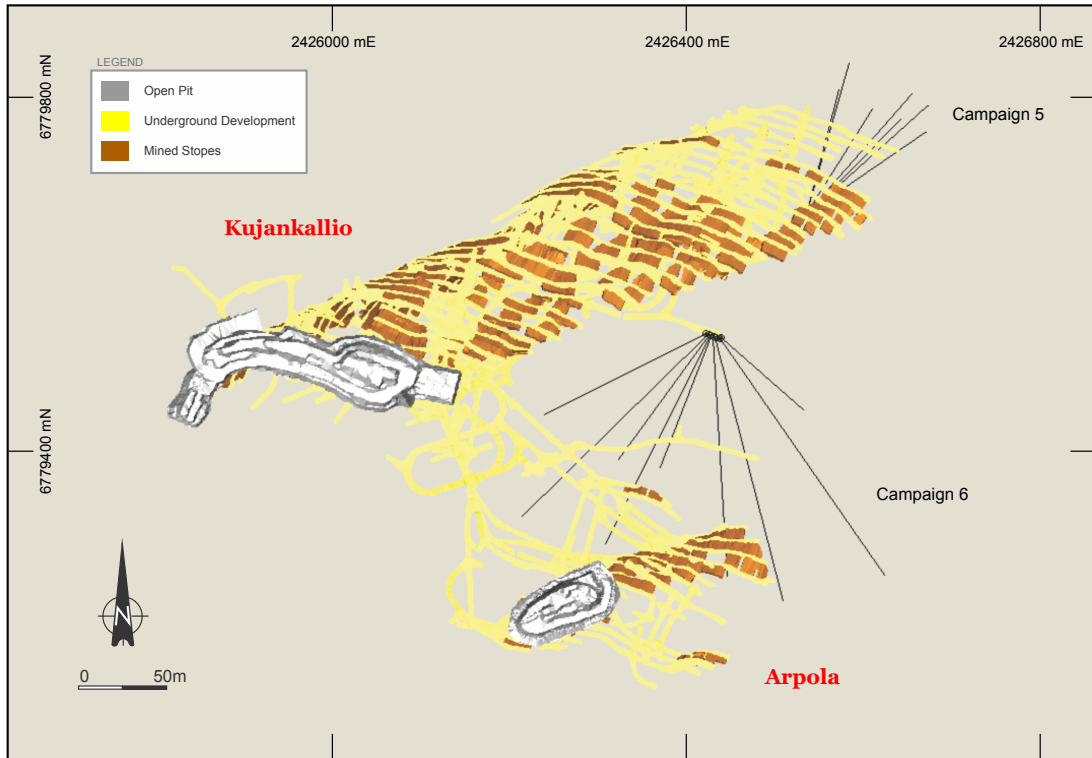


Figure 2 – Jokisivu Gold Mine – Plan view.

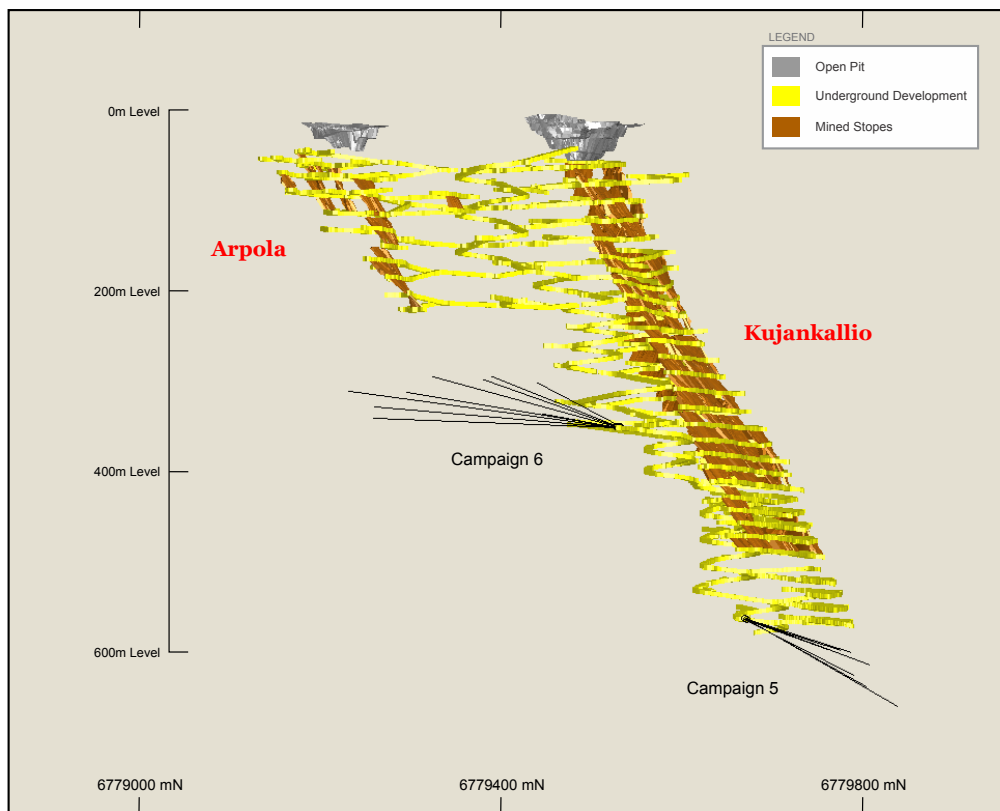


Figure 3 – Jokisivu Gold Mine – Vertical view looking west.

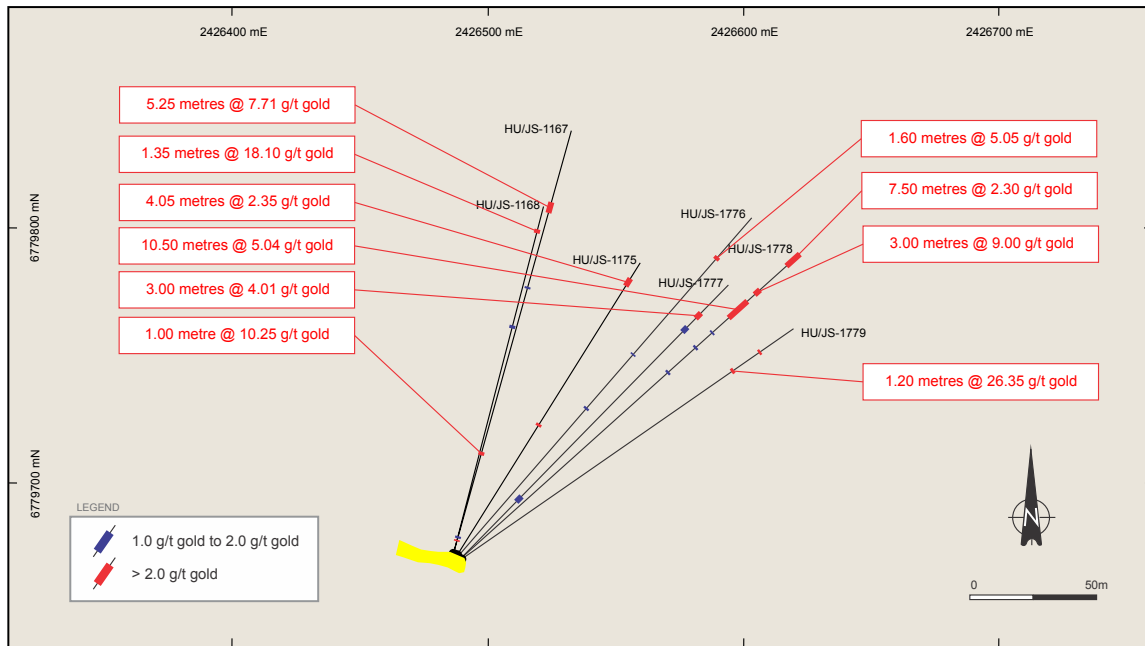


Figure 4 – Plan view of the underground diamond core drilling campaign (Campaign 5) that targeted the Kujankallio Main Zone from the 560m level at the Jokisivu Gold Mine.

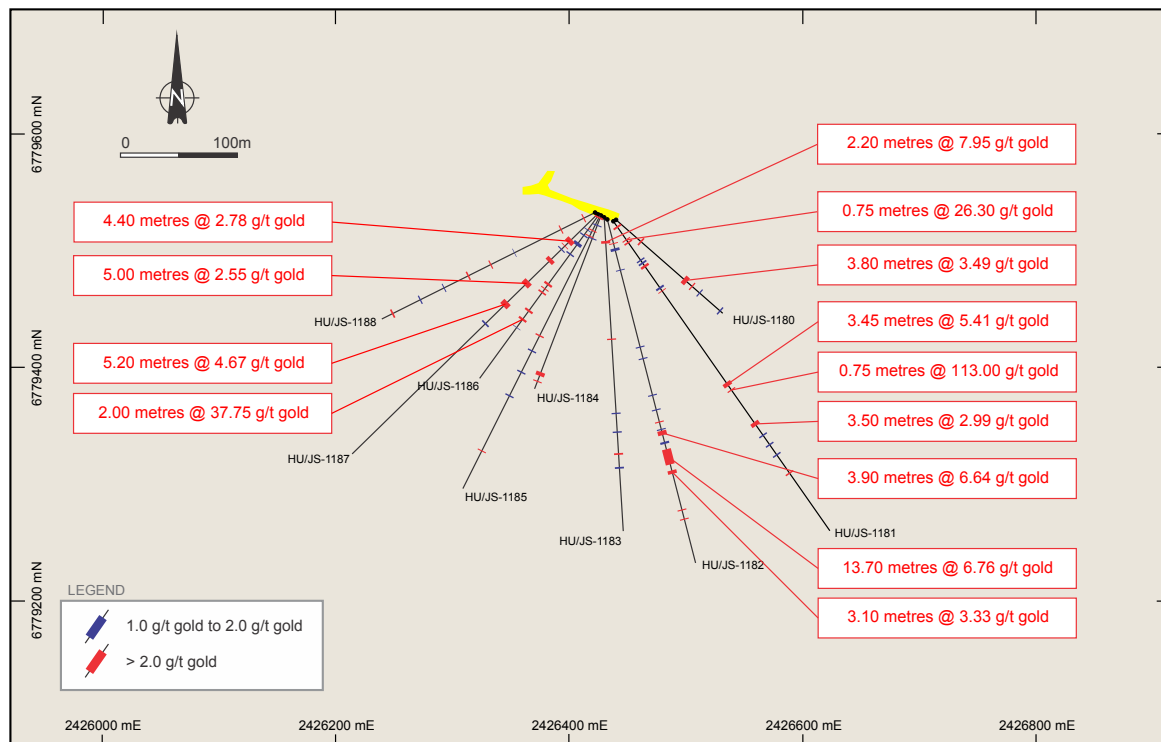


Figure 5 – Plan view of the underground diamond core drilling campaign (Campaign 6) that targeted the Arpolo area between the 300m and 350m levels from the 350m level at the Jokisivu Gold Mine.

APPENDIX 1 – JORC TABLE 1

Section 1 Sampling Techniques and Data – Jokisivu Gold Mine

Criteria	JORC Code Explanation	Commentary
<p>Sampling techniques</p>	<ul style="list-style-type: none"> • <i>Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</i> • <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i> • <i>Aspects of the determination of mineralisation that are Material to the Public Report. In cases where ‘industry standard’ work has been done this would be relatively simple (eg ‘reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay’). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.</i> 	<p>In the reported drilling campaigns, results have been received for underground diamond core drilling that targeted the Kujankallio and Arpola areas at the Jokisivu Gold Mine.</p> <p>Dragon Mining received results from 16 underground diamond core drill holes. These holes represent two completed campaigns that were designed to provide additional information to support future mine planning and development at Jokisivu. They include:</p> <ul style="list-style-type: none"> • a 7 hole, 1,185.00 metre campaign that was directed at the Kujankallio Main Zone from the 560m level (“Campaign 5”); and • a 9 hole, 2,151.80 metre campaign that targeted the Arpola area between the 300m and 350m levels from drill stations located on the 350m level (“Campaign 6”). <p>Drill holes were drilled in a fan array at various angles that are approximately perpendicular to the orientation of the mineralised trends. Pierce points are nominally spaced at 20 metres vertically and 20 to 30 metres horizontally for underground drilling.</p> <p>Drill hole collars and starting azimuths have been accurately surveyed with a Leica TCRP 1203+ Total Station. Azimuth deviations of the holes were surveyed with Reflex Gyro equipment.</p>

Criteria	JORC Code Explanation	Commentary
		<p>All drill core is geologically and geotechnically logged, photographed and mineralised zones sampled with lithological control. Sampling and QAQC protocols are as per industry best applicable practice.</p> <p>Drill cores are sampled with lithological control to a maximum down hole length of 1.5 metres. Sample intervals are measured by tape from depth intervals shown on core blocks labelled by the drillers.</p> <p>Samples were collected by Dragon Mining personnel and dispatched via road transport to the ALS facility in Outokumpu in eastern Finland for sample preparation. ALS then forwarded sub-samples to their facility in Rosia Montana in Romania for analysis for gold by fire-assay methods.</p>
<i>Drilling techniques</i>	<ul style="list-style-type: none"> • <i>Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).</i> 	<p>Underground drilling in the reported campaigns were completed by BQTK (40.7mm) diamond core methods.</p> <p>Core from underground drilling is collected with a standard tube. Core has not been orientated. Hole deviation surveys are completed on all drill holes using Reflex Gyro equipment.</p>
<i>Drill sample recovery</i>	<ul style="list-style-type: none"> • <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i> • <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i> • <i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i> 	<p>Diamond core was reconstructed into continuous runs with depths checked against core blocks. Core loss observations were noted by geologists during the logging process. All information is recorded in the database.</p> <p>Sample recovery in the completed campaigns is high with drill core having recoveries >95%.</p> <p>An experienced underground drilling group, Taratest Oy were engaged to undertake the program of work. Drilling contractors are supervised and routinely monitored by Dragon Mining personnel.</p>

Criteria	JORC Code Explanation	Commentary
		<p>Drilling is well planned to avoid existing underground development and is undertaken in primary rock material.</p> <p>No relationship was noted between sample recovery and grade. The mineralised zones have predominantly been intersected by diamond core with good core recoveries. The consistency of the mineralised intervals suggests sampling bias due to material loss or gain is not an issue.</p>
Logging	<ul style="list-style-type: none"> • <i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i> • <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i> • <i>The total length and percentage of the relevant intersections logged.</i> 	<p>All holes were logged by Dragon Mining geologists to a high level of detail that will support Mineral Resource and Ore Reserve estimation.</p> <p>Diamond holes were logged for recovery, RQD, number and type of defects. The database contains tables with information recorded for alpha/beta angles, dips, azimuths, and true dips. Specific indicator minerals and the amount and type of ore textures and ore minerals were also recorded within separate tables.</p> <p>Drill samples were logged for lithology, rock type, colour, mineralisation, alteration, and texture. Logging is a mix of qualitative and quantitative observations.</p> <p>It has been standard practice that all diamond core be routinely photographed.</p> <p>All holes were logged in full.</p>

Criteria	JORC Code Explanation	Commentary
<p><i>Sub-sampling techniques and sample preparation</i></p>	<ul style="list-style-type: none"> • <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> • <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i> • <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> • <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> • <i>Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.</i> • <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i> 	<p>For the reported campaigns, Dragon Mining collected full core samples of select zones for analysis.</p> <p>All drilling in this report has been completed by diamond core methods. No riffle, rotary or tube sampling was required.</p> <p>Samples of select zones were collected for analysis by Dragon Mining personnel. With respect to the nature of the mineralised system and the core diameter, the use of full core is considered appropriate.</p> <p>Sample preparation is completed by ALS and follows industry best applicable practice. ALS procedures and facilities are organised to assure proper preparation of the sample for analysis, to prevent sample mixing, and to minimise dust contamination or sample to sample contamination.</p> <p>Core samples are submitted to the ALS facility in Outokumpu, Finland for sample preparation by method PREP-31BY. Samples were weighed, assigned a unique bar code and logged into the ALS system. The sample was dried, fine crushed to >70% passing 2mm screen. A split off weighing 1kg is collected and pulverised to better than 85% passing 75 microns. A sub-sample is collected for analysis at the ALS facility in Rosia Montana, Romania.</p> <p>The method selected for sample preparation is considered appropriate.</p>

Criteria	JORC Code Explanation	Commentary
		<p>Certified reference material and blanks are routinely inserted with the sample submission. Dragon Mining has used systematic standard and pulp duplicate sampling since 2004. Every 20th sample (sample id ending in –00, –20, –40, –60, –80) is submitted as a standard, and every 20th sample (sample id ending in –10, –30, –50, –70, –90) is inserted as a pulp duplicate (with the original sample id ending in –09, –29, –49, –69, –89).</p> <p>A review of the results of the certified reference material and blanks indicates that they are within acceptable limits.</p> <p>A review of the results of the pulp duplicate samples indicates that they are within acceptable limits.</p> <p>Sample sizes are considered appropriate to correctly represent the moderately nuggetty gold mineralisation, the style of mineralisation, the thickness and consistency of the intersections, the sampling methodology and assay value ranges for gold.</p>
<p>Quality of assay data and laboratory tests</p>	<ul style="list-style-type: none"> • <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> • <i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc</i> • <i>Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.</i> 	<p>Analysis of diamond core samples has been completed at ALS in Rosia Montana, Romania using procedures Au-AA25 (Detection Limit – 0.01 g/t gold; Upper Limit – 100.00 g/t gold) – 30g fire assay with AAS finish. Gold values exceeding 5 g/t gold are re-assayed by Au-GRA21 (Detection Limit – 0.05 g/t gold; Upper Limit – 1,000.00 g/t gold) – 30g fire assay with gravimetric finish.</p> <p>ALS are a certified international laboratory group. They are monitored by an internal QAQC program and a QAQC program implemented by Dragon Mining, both of which include blank material, duplicates and certified reference material.</p> <p>The analytical techniques used are considered total.</p>

Criteria	JORC Code Explanation	Commentary
		<p>No geophysical tools, spectrometers, handheld XRF instruments or similar device was used for analytical purposes on sample material collected.</p> <p>QAQC protocols are stringently adhered to throughout the duration of all drilling campaigns undertaken by Dragon Mining.</p> <p>The protocols of the QAQC program implemented by Dragon Mining includes the insertion of certified reference material (three ranges used – high, medium and low) and blank material on a 1 sample every 20 sample basis and the insertion of duplicate samples on a 1 sample every 20 sample basis.</p> <p>ALS implement an internal QAQC program that includes the insertion of blanks, certified reference material and duplicates with each analytical run.</p> <p>A review of both the Dragon Mining and ALS QAQC results indicates that the blank material, certified reference material and duplicates are within acceptable limits.</p>
<p>Verification of sampling and assaying</p>	<ul style="list-style-type: none"> • <i>The verification of significant intersections by either independent or alternative company personnel.</i> • <i>The use of twinned holes.</i> • <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> • <i>Discuss any adjustment to assay data.</i> 	<p>All significant intercepts are reviewed and verified by Dragon Mining geologists.</p> <p>No twinned holes have been drilled in the reported programs.</p> <p>Primary data is collected by Dragon Mining personnel at site using Excel work sheets. All measurements and observations are digitally recorded and transferred into an Access database.</p> <p>Primary assay data is received direct from the laboratory in digital format. Primary assay and QAQC data is entered into an Access database.</p> <p>Verification and validation of the databases is handled internally.</p> <p>No adjustment has been made to the assay data.</p>

Criteria	JORC Code Explanation	Commentary
Location of data points	<ul style="list-style-type: none"> • <i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i> • <i>Specification of the grid system used.</i> • <i>Quality and adequacy of topographic control.</i> 	<p>Drill hole collars and starting azimuths have been accurately surveyed by contract surveyors. Down hole surveys are undertaken on all exploration and resource development holes.</p> <p>Collars and underground mine surveys are performed using a Leica TCRP 1203+ Total Station to a level of accuracy of 0.05 metres.</p> <p>Down hole surveys were carried out on all drill holes using Reflex Gyro device. Down hole dip values were recorded at 10m intervals.</p>
Data spacing and distribution	<ul style="list-style-type: none"> • <i>Data spacing for reporting of Exploration Results.</i> • <i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i> • <i>Whether sample compositing has been applied.</i> 	<p>The grid system used for the reporting of results is the Finnish Grid System – KKKJ2. A local mine grid is used at the Jokisivu mine.</p> <p>The local grid system is parallel to National Grid System, and equivalence of systems as follows (examples of coordinate values):</p> <p> $\text{Northing}_{\text{Nat}} 6,779,500.00 = \text{Northing}_{\text{Loc}} 9,500.00,$ $\text{Easting}_{\text{Nat}} 2,425,800.00 = \text{Easting}_{\text{Loc}} 5,800.00,$ $\text{Elevation}_{\text{Nat}} 80.00 = \text{Elevation}_{\text{Loc}} 0.00.$ $\text{Northing}_{\text{Loc}} = \text{Northing}_{\text{Nat}} - 6,770,000\text{m}$ $\text{Easting}_{\text{Loc}} = \text{Easting}_{\text{Nat}} - 2,420,000\text{m}$ $\text{Elevation}_{\text{Loc}} = \text{Elevation}_{\text{Nat}} - 80\text{m}$ </p> <p>A series of fixed points are located at the surface form the basis of all topographic control at the Jokisivu Gold Mine. Additional fixed points have been established along the underground development and function as the elevation control underground.</p> <p>Underground drilling has been undertaken in a fan array type pattern. Pierce points are usually spaced nominally at 20 metres vertically and 20 metres horizontally. Down hole sample lengths vary and are dependent on geology.</p>

Criteria	JORC Code Explanation	Commentary
		<p>Mineralisation displays satisfactory continuity in both geology and grade from hole to hole and will be sufficient to support the definition of a Mineral Resource or Ore Reserve and the classifications contained in the JORC Code (2012 Edition).</p> <p>No sampling compositing has been applied.</p>
<i>Orientation of data in relation to geological structure</i>	<ul style="list-style-type: none"> • <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i> • <i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i> 	<p>Drill holes are orientated predominantly to either the north or south (local mine grid) and drilled at an angle, which is approximately perpendicular to the orientation of the mineralised trends.</p> <p>All reported drill holes are underground diamond core drill holes and completed at various angles in a 'fan' array to optimally intersect the orientation of the mineralised trends.</p> <p>No orientation based sampling bias has been identified in the recent drill hole data.</p>
<i>Sample security</i>	<ul style="list-style-type: none"> • <i>The measures taken to ensure sample security.</i> 	<p>Chain of custody of samples is managed by Dragon Mining. Dragon Mining personnel or drill contractors transport diamond core to the core logging facilities where Dragon Mining geologists log the core. Core samples are transported to the sample preparation laboratory and then on to the analysis laboratory using contract couriers or laboratory personnel. Dragon Mining employees have no involvement in the preparation or analysis of samples.</p>
<i>Audits or reviews</i>	<ul style="list-style-type: none"> • <i>The results of any audits or reviews of sampling techniques and data.</i> 	<p>Dragon Mining undertakes its own reviews and audits of sampling techniques and data.</p> <p>Dragon Mining has completed audits of the ALS Minerals facilities at Outokumpu, Finland, Rosia Montana, Romania and Vancouver, Canada.</p> <p>The completed reviews and audits raised no issues.</p>

Section 2 Reporting of Exploration Results – Jokisivu Gold Mine

Criteria	JORC Code Explanation	Commentary
<p><i>Mineral tenement and land tenure status</i></p>	<ul style="list-style-type: none"> • <i>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</i> • <i>The security of the tenure held at the time of reporting along with any known impediments to obtaining a license to operate in the area.</i> 	<p>The Jokisivu Mining Concessions ‘JOKISIVU’ (K7244, 48.32 ha), ‘JOKISIVU 2’ (KL2015:0005, 21.30 ha) and ‘JOKISIVU 3’ (KL2018:0010, 8.97 ha) cover the Jokisivu gold deposits and its immediate extensions.</p> <p>Exploration Licenses are adjacent to and surrounding the Mining Concession area. Jokisivu 4-5 (ML2012:0112, 85.76 ha), Jokisivu 7-8 (ML2017:0131, 18.60 ha) and Exploration Licence Application Jokisivu 10 (ML2018:0082, 900.33 ha).</p> <p>The tenements are in good standing and no known impediments exist.</p>
<p><i>Exploration done by other parties</i></p>	<ul style="list-style-type: none"> • <i>Acknowledgment and appraisal of exploration by other parties.</i> 	<p>The first indication of gold mineralisation in the Jokisivu area was obtained in 1964.</p> <p>Outokumpu Oy began exploring the area in 1985 and continued until 2003, when Dragon Mining acquired the Project. Dragon Mining advanced the project over the ensuing years, undertaking extensive drilling and completing mining studies to enable production to commence in 2009.</p> <p>Production from the Jokisivu Gold Mine commenced with open-pit mining of the near surface portion of the Jokisivu deposit in the Kujankallio area in September 2009. The near surface portion of the Jokisivu deposit in the Arpola area was also mined by open-pit methods in 2011.</p> <p>Underground development in the Kujankallio area commenced in September 2010 access achieved by way of a decline portal located at the eastern most end of the Kujankallio open pit. Underground production from the Arpola area commenced in 2014.</p>

Criteria	JORC Code Explanation	Commentary
Geology	<ul style="list-style-type: none"> • <i>Deposit type, geological setting and style of mineralisation.</i> 	<p>The Jokisivu Gold Mine is located in the Paleoproterozoic Vammala Migmatite Belt, which is dominated by tonalitic and granodioritic gneisses, micagneiss, migmatites, intermediate and mafic metamorphosed volcanic rocks as well as felsic and mafic plutonic rocks.</p> <p>Gold mineralisation is hosted within a sheared and quartz-veined diorite unit surrounded by mica gneiss.</p> <p>Mineralisation in the Kujankallio area consists of several gold-bearing lodes that extend over a vertical extent of 720 metres from the 0m level (80m above sea level). The lodes strike northeast, primarily dipping 50 degrees to the southwest.</p> <p>Mineralisation in the Arpola area consists of several east-west trending gold lodes that extend over a vertical extent of 360 metres from the 10m level (70m above sea level). The lodes strike northeast and dip 50 degrees to the southwest.</p> <p>The Jokisivu deposit represents a structurally controlled gold system.</p>

Criteria	JORC Code Explanation	Commentary
<i>Drill hole information</i>	<ul style="list-style-type: none"> • <i>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:</i> <ul style="list-style-type: none"> • <i>easting and northing of the drill hole collar</i> • <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i> • <i>dip and azimuth of the hole</i> • <i>down hole length and interception depth</i> • <i>hole length</i> • <i>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</i> 	<p>The reported diamond drilling campaigns targeted the Kujankallio and Arpola areas. Dragon Mining received results for 16 underground diamond core drill holes that were drilled for an advance of 3,336.80 metres. These holes were designed to identify and better define the extent and geometry of depth extensions to the known gold mineralisation at Jokisivu.</p> <p>Full details of the holes from which results were received are provided in:</p> <p>Table 1 – Results from the underground diamond core drilling campaign that targeted the Kujankallio Main Zone from the 560m level at the Jokisivu Gold Mine.</p> <p>Table 2 – Results from the underground diamond core drilling campaign that targeted the Arpola area between the 300m and 350m levels from the 350m level at the Jokisivu Gold Mine.</p> <p>The Jokisivu Gold Mine has been operating since 2009. In the opinion of Dragon Mining, material drill results have been regularly reported previously to the market as required under the reporting requirements of the ASX Listing Rules and HKEX Listing Rules. No material information has been excluded from any of the releases compiled.</p>

Criteria	JORC Code Explanation	Commentary
Data aggregation methods	<ul style="list-style-type: none"> • <i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.</i> • <i>Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</i> • <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i> 	<p>Weighted average gold intercepts are reported at a 1 g/t gold cut-off with up to 2 metres of internal dilution allowed. No high-grade cuts were applied.</p> <p>High-grade intervals internal to broader zones of mineralisation are reported at a 15 g/t gold cut-off as included intervals.</p> <p>No metal equivalent values have been used or reported.</p>
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> • <i>These relationships are particularly important in the reporting of Exploration Results.</i> • <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> • <i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. ‘down hole length, true width not known’).</i> 	<p>The recent drill holes at Jokisivu were orientated at various azimuths and dips that are approximately perpendicular to the orientation of the targeted mineralised trends.</p> <p>Only down hole lengths have been reported, true widths have not been reported.</p>
Diagrams	<ul style="list-style-type: none"> • <i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i> 	<p>Relevant diagrams have been included within this document.</p>

Criteria	JORC Code Explanation	Commentary
Balanced Reporting	<ul style="list-style-type: none"> • <i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i> • <i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i> 	<p>Reporting of drill details has been provided in this report. All meaningful and material exploration data has been reported.</p> <p>All drill hole collars are surveyed by an experienced underground mine surveyor using a Leica TCRP 1203+ Total Station.</p> <p>The reported diamond drilling campaigns targeted the Kujankallio and Arpola areas. Dragon Mining received results for 16 underground diamond core drill holes that were drilled for an advance of 3,336.80 metres. These holes were designed to identify and better define the extent and geometry of depth extensions to the known gold mineralisation at Jokisivu.</p> <p>Full details of the holes from which results were received are provided in:</p> <p>Table 1 – Results from the underground diamond core drilling campaign that targeted the Kujankallio Main Zone from the 560m level at the Jokisivu Gold Mine.</p> <p>Table 2 – Results from the underground diamond core drilling campaign that targeted the Arpola area between the 300m and 350m levels from the 350m level at the Jokisivu Gold Mine.</p>
Other substantive exploration data	<ul style="list-style-type: none"> • <i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i> 	<p>Investigative geological work completed at the Jokisivu Gold Mine is dominated by diamond core drilling. The results for completed drilling campaigns have previously been regularly reported to the ASX and HKEX.</p>

Criteria	JORC Code Explanation	Commentary
<i>Further work</i>	<ul style="list-style-type: none"> <li data-bbox="379 255 890 407">• <i>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large- scale step-out drilling).</i> <li data-bbox="379 456 890 640">• <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i> 	<p data-bbox="916 255 1431 407">Mine development is ongoing. Dragon Mining is undertaking drilling underground at a number of areas to better understand the nature and extent of the gold mineralisation.</p> <p data-bbox="916 456 1326 488">Refer to diagrams within this document.</p>