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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

APPEAL ON THE COURT RULING ON FÄBOLIDEN ENVIRONMENTAL PERMIT CASE

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

Reference is made to the announcement of Dragon Mining dated 30 June 2022 on the ruling (the "Ruling") by the Swedish Land and Environmental Court (the "Court") rejecting Dragon Mining's application for an environmental permit to commence full-scale mining at Fäboliden. On 19 July 2022, the Company lodged an initial appeal (the "Appeal") to the Court to request for an extension of time until 15 December 2022 to submit the full and detailed grounds of appeal on the Ruling. As at the date of this announcement, the Appeal has been registered with the Court, and will be heard by the Land and Environmental Court of Appeal on a date to be fixed.

Save for the Appeal, no other appeal has been lodged as at the date of this announcement. The Company will make further announcement(s) on the development of the case as and when appropriate.

On behalf of the Board

Dragon Mining Limited

Arthur George Dew

Chairman

Hong Kong, 22 July 2022

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 Caldow Procter, Mr. Pak Wai Keung Martin and Mr. Poon Yan Wai as Independent Non-Executive Directors.

* for identification purpose only