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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**

### **PROPOSED ON-MARKET SHARE BUY-BACK UNDER GENERAL MANDATE**

This is a voluntary announcement made by Dragon Mining Limited (the “**Company**”). The board (the “**Board**”) of directors (the “**Directors**”) of the Company hereby announces that it intends to exercise its powers under the general mandate to buy back (the “**Buy-back Mandate**”) shares of the Company (the “**Shares**”) granted by the shareholders of the Company (the “**Shareholders**”) at the annual general meeting held on 23 May 2022 (“**AGM**”), to buy back the Shares in the open market at appropriate timing (the “**Proposed Share Buy-back**”). Pursuant to the Buy-back Mandate, the Company is allowed to buy back up to 15,817,361 Shares, being 10% of the total number of issued Shares as at the date of the AGM, on The Stock Exchange of Hong Kong Limited.

Having considered the present Share price and the available financial resources of the Company, the Board is of the view that the Proposed Share Buy-back and the subsequent cancellation of the bought-back Shares should enhance the value of the Shares and are in the interests of the Company and the Shareholders as a whole. In the opinion of the Directors, the Proposed Share Buy-back will not materially prejudice the Company’s ability to pay its creditors as and when they fall due. The Company will finance the Proposed Share Buy-back, should it materialise, with its existing cash available from normal operations.

The Company will carry out the Proposed Share Buy-back in compliance with the constitution of the Company, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, the Codes on Takeovers and Mergers and Share Buy-backs, the Corporations Act 2001 (Cth) in Australia and all other applicable laws and regulations to which the Company is subject to.

**Shareholders and potential investors of the Company should note that as at the date of this announcement, the Company has not bought back any Shares. The exercise of the Buy-back Mandate by the Company will be subject to market conditions and will be at the absolute discretion of the Board. There is no assurance of the timing, quantity or price of any Share buy-back or whether the Company will buy-back the Shares at all. Shareholders and potential investors of the Company should exercise caution when dealing in the securities of the Company.**

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

Hong Kong, 13 September 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*