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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)

(1) RETIREMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR; (2) APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR; AND

(3) CHANGE IN COMPOSITION OF BOARD COMMITTEES

(1) RETIREMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

Reference is made to the announcement of Dragon Mining Limited (the “**Company**”) dated 12 March 2026 and the circular of the Company dated 27 March 2026 in relation to, among others, the retirement of Mr. Carlisle Caldwell Procter (“**Mr. Procter**”).

The board (the “**Board**”) of directors of the Company (the “**Director(s)**”) hereby announces that Mr. Procter has retired as an independent non-executive Director with effect from the conclusion of the annual general meeting of the Company held on 21 May 2026 (the “**AGM**”). Mr. Procter has confirmed that he has no disagreement with the Board and there is no matter relating to his retirement that needs to be brought to the attention of the shareholders of the Company (the “**Shareholders**”).

The Board would like to take this opportunity to express its gratitude and appreciation to Mr. Procter for his valuable contribution to the Company during his term of office.

(2) APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board is pleased to announce that Mr. Wang Hongqian (“**Mr. Wang**”) has been appointed as an independent non-executive Director with effect from 21 May 2026.

The biographical details of Mr. Wang are as follows:

Mr. Wang Hongqian, aged 67, graduated from Xi'an Institute of Metallurgy and Construction Engineering (now known as Xi'an University of Architecture and Technology) with a Bachelor's Degree in General Layout and Transportation Design in 1982 and holds a Master's Degree of Business Administration in Finance from The Chinese University of Hong Kong. He is a senior engineer (professor level) and national registered architect (Class A). Mr. Wang is currently a part-time adviser (industry mentor) of Master of Business Administration in Finance in School of Economics and Management of Tsinghua University, vice managing director of Expert Committee of China Association of International Engineering Consultants and commissioner of Committee on Foreign Investment. Mr. Wang worked as the secretary, team leader, deputy director, director and vice-president of Planning and Design Research Institute under the former Ministry of Coal Industry of China, vice-president of Beijing Coal Design and Research Institute (Group), chairman and president of NFC Real Estate Development Co., Ltd, and chief engineer of China Nonferrous Metal Mining (Group) Co., Ltd. and the president and a director of the board of China Nonferrous Metal Industry's Foreign Engineering & Construction Co., Ltd. Mr. Wang is currently an independent non-executive director of APAC Resources Limited (stock code: 1104 and warrant code: 2478), a company listed on the main board of The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**").

A letter of appointment which forms the basis of emoluments has been entered into between the Company and Mr. Wang pursuant to which (i) he has been appointed without a specific term, subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the constitution of the Company or any other applicable laws from time to time whereby a director shall vacate his/her office; and (ii) Mr. Wang is entitled to receive a director's fee in the amount of AU\$30,000 per annum and such payment shall be made by the Company in 12 equal monthly amounts. The remuneration of Mr. Wang was determined with reference to the recommendation of the remuneration committee of the Company and by making reference to his role, qualification, level of experience, the prevailing market conditions, the terms of the Company's remuneration policy and the appointment letter. In accordance with the constitution of the Company, Mr. Wang will hold office until the first annual general meeting of the Company after his appointment and will be eligible for re-election.

Save as disclosed above, as at the date of this announcement, Mr. Wang does not (i) hold any position with the Company or its subsidiaries; (ii) hold any directorship in other public companies the securities of which are listed in Hong Kong or overseas in the last three years; (iii) have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company; and (iv) have, and is not deemed to have, any interests or short positions (both within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “SFO”)) in the shares, underlying shares or debentures of the Company or any of its associated corporation (as defined under Part XV of the SFO).

Mr. Wang has also confirmed that (i) he met the independence criteria as set out in Rule 3.13(1) to (8) of the Rules Governing the Listing of Securities on the Stock Exchange (the “Listing Rules”); (ii) he has no past or present financial or other interest in the business of the Company or its subsidiaries or connection with any core connected person (as defined under the Listing Rules) of the Company; and (iii) that there are no other factors that may affect his independence at the time of his appointment. Save as disclosed above, there is no other information in relation to the appointment of Mr. Wang which is required to be disclosed nor is/was he involved in any of the matters required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules; and there is no other matter that needs to be brought to the attention of the Shareholders.

The Board would like to take this opportunity to welcome Mr. Wang to join the Company.

(3) CHANGE IN COMPOSITION OF BOARD COMMITTEES

The Board hereby further announces that:

- (a) Mr. Procter ceased to be the chairman and member of the remuneration committee and a member of each of the audit and risk management committee and the nomination committee of the Company with effect from the conclusion of the AGM;
- (b) Mr. Wang has been appointed as a member of each of the audit and risk management committee, the nomination committee and the remuneration committee of the Company with effect from 21 May 2026; and

- (c) Mr. Pak Wai Keung Martin, an independent non-executive Director, has been appointed as the chairman of the remuneration committee of the Company with effect from 21 May 2026.

On behalf of the Board
DRAGON MINING LIMITED
Brett Robert Smith
Executive Director

Hong Kong, 21 May 2026

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

* *For identification purpose only*