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龍資源有限公司
DRAGON MINING
LIMITED

DRAGON MINING LIMITED

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

(Stock Code: 1712)

INSIDE INFORMATION AND 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 update the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on the information currently available to the Company, and the preliminary review of the Group’s unaudited management accounts for the half-year ended 30 June 2022, which have not been audited or reviewed by the auditors and/or the audit and risk management committee of the Company, it is expected that the Group will record a net profit after tax for the half-year ended 30 June 2022 (“**Reporting Period**”) ranging between approximately AU\$3.0 million and AU\$4.0 million, as compared to the net loss after tax of AU\$0.3 million for the half-year ended 30 June 2021 (“**Corresponding Period**”).

Such improvement in net profit when compared to the Corresponding Period is attributable to higher average gold prices achieved over the Reporting Period, lower operating costs in Finland, and an increase in ore stockpiles and gold-in-circuit at the Vammala Production Centre and Svartliden Plant, respectively.

The Company has yet to finalise the interim results of the Group for the half-year ended 30 June 2022, including whether the interim results will be materially impacted by the ongoing impairment assessment of non-current assets. The information contained in this announcement is only based on a preliminary review of the unaudited management accounts of the Group for the half-year ended 30 June 2022, and the actual results of the Group for the half-year ended 30 June 2022 may be different from what is disclosed herein. Shareholders and potential investors are advised to read carefully the interim results announcement of the Company for the half-year ended 30 June 2022 which is scheduled to be issued on 18 August 2022 (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, 27 July 2022

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

* *For identification purpose only*