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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

JOKISIVU DRILLING RETURNS HIGH GRADE INTERCEPTS

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 activities.

The Company is pleased to announce that results have been received for underground diamond core drilling campaigns undertaken at the Jokisivu Gold Mine (“**Jokisivu**”) in southern Finland. These campaigns were directed at both the Arpola and Kujankallio areas and returned a number of narrow, high-grade intercepts including:

Arpola

- 2.10 metres @ 20.02 g/t gold from 90.40 metres in HU/JS-1285
- 1.00 metre @ 37.00 g/t gold from 83.60 metres in HU/JS-1288
- 0.70 metres @ 13.60 g/t gold from 87.40 metres in HU/JS-1288
- 1.35 metres @ 24.73 g/t gold from 64.40 metres in HU/JS-1290
- 4.50 metres @ 16.14 g/t gold from 85.50 metres in HU/JS-1290

- 0.70 metres @ 25.80 g/t gold from 93.00 metres in HU/JS-1291
- 2.00 metres @ 42.57 g/t gold from 98.00 metres in HU/JS-1292
- 1.35 metres @ 14.72 g/t gold from 102.50 metres in HU/JS-1294

Kujankallio

- 4.25 metres @ 13.47 g/t gold from 104.15 metres in HU/JS-1265
- 1.60 metres @ 26.91 g/t gold from 109.75 metres in HU/JS-1269
- 0.50 metres @ 13.55 g/t gold from 16.50 metres in HU/JS-1270
- 6.00 metres @ 8.86 g/t gold from 86.50 metres in HU/JS-1270
- 1.00 metre @ 17.00 g/t gold from 53.00 metres in HU/JS-1271

The results received are from two campaigns of drilling, including the fully completed 12 hole campaign in the Arpola area and 10 holes from an ongoing 23 hole campaign that is targeting the Kujankallio area. Additionally, results are also provided for the final 4 holes of the 24 hole campaign completed in the Basin Zones area.

Results align well with expectations, better defining the extent and geometry of extensions to known mineralised zones in the Arpola, Kujankallio and Basin Zones areas. The results also provide additional information for inclusion in the next iteration of the Jokisivu Mineral Resource and Ore Reserve estimations, which are scheduled to commence in the coming month.

Jokisivu Gold Mine

The Jokisivu Gold Mine is situated north-east of the Finnish capital, Helsinki, some 40 kilometres southwest of the Company's Vammala Plant in southern Finland. It forms part of Dragon Mining's wholly owned Vammala Production Centre, which 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 Unimäki Gold Project.

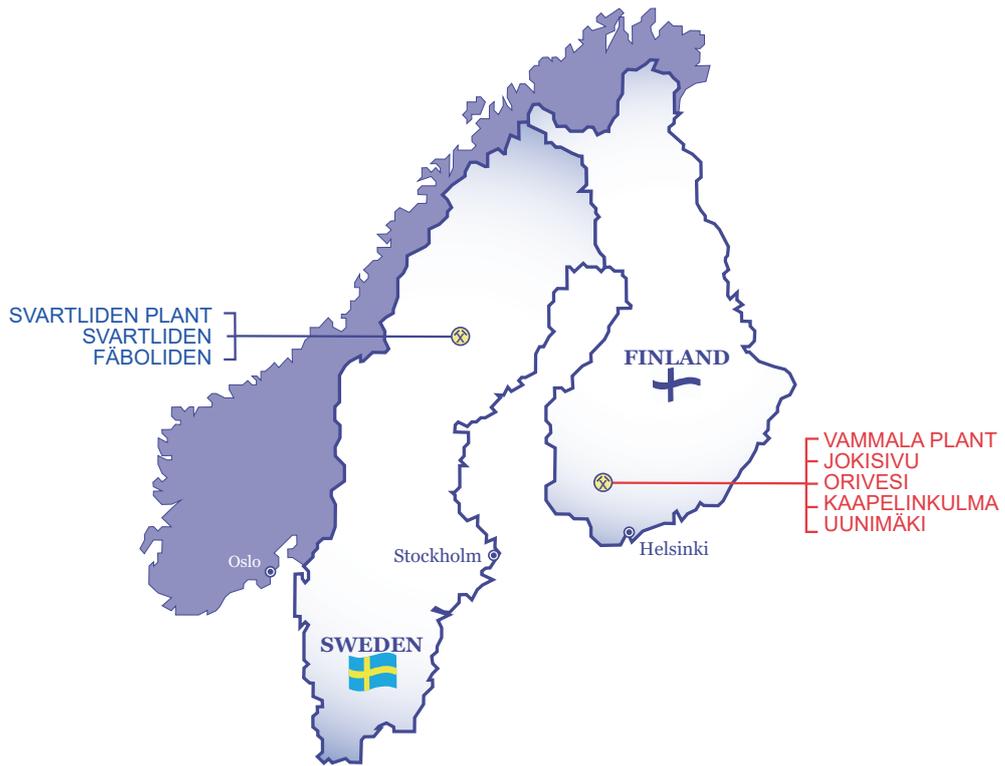


Figure 1 – Location Plan.

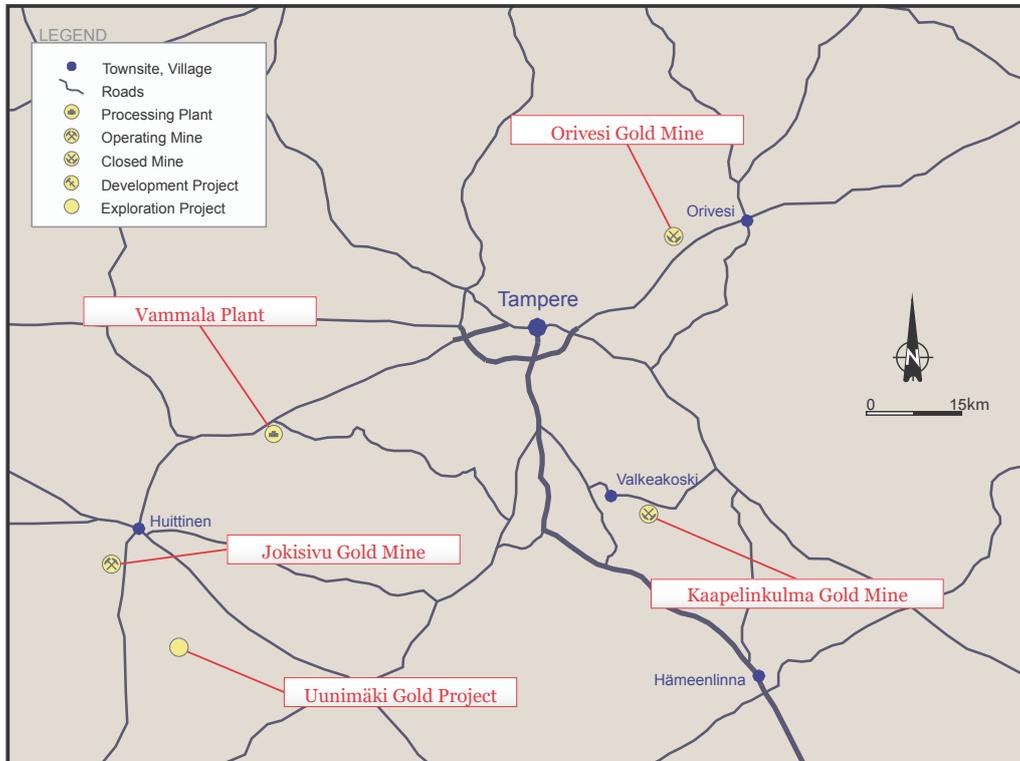


Figure 2 – Vammala Production Centre.

The Jokisivu deposit represents a structurally controlled orogenic gold system located in the Palaeoproterozoic Vammala Migmatite Belt. It comprises a set of parallel lodes of varying thickness and grade, hosted in a shear zone striking west-northwest within a quartz diorite unit. The shears are characterised by laminating, pinching, and swelling quartz veins and a well-developed, moderately plunging lineation. Gold mineralisation is contained within the quartz veins and shear zones within the barren host rocks.

Mineralisation in the Kujankallio area has been shown by drilling to extend over a 710 metre vertical extent from surface, whilst mineralisation in the Arpola area extends over a 410 metre vertical extent from surface. The deposit remains open with depth and partially along strike.

Open-pit 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 645m level, with approximately 2.8 million tonnes grading 2.9 g/t gold being mined from the open-pit and underground operations by the end of June 2023.

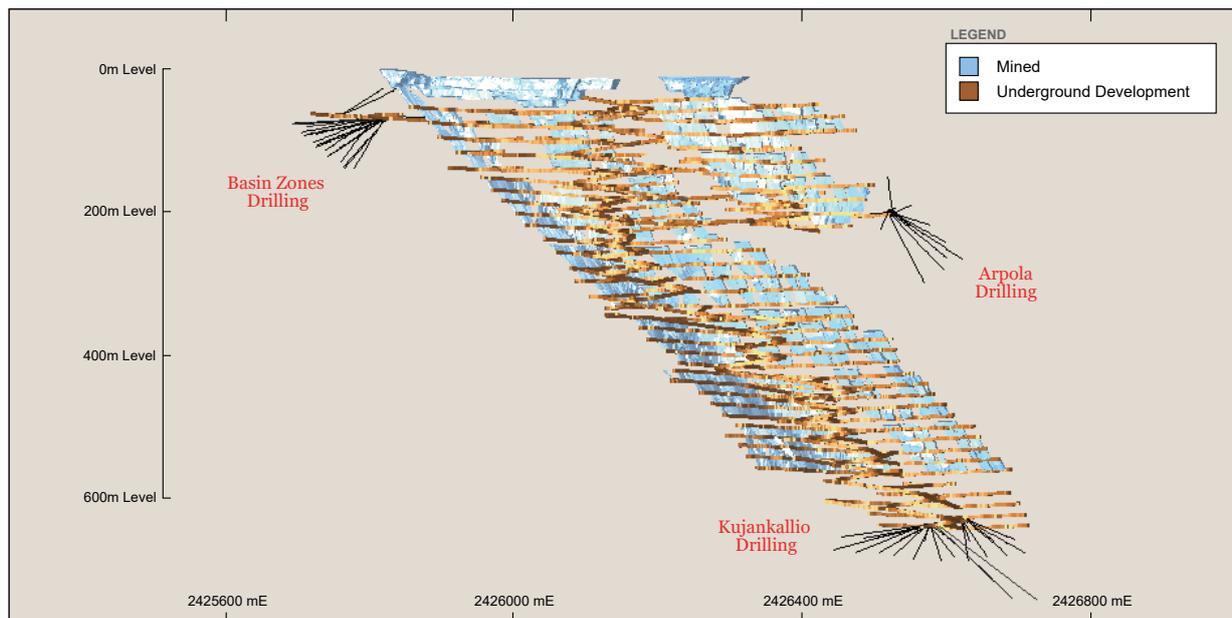


Figure 3 – Jokisivu Gold Mine.

- **Arpola Drilling**

Drilling completed at Arpola represents a 12-hole, 1,549 metre underground diamond core drilling campaign that was completed from the 200m level targeting the extensions of the Arpola Main Zone between the 185m and 270m levels.

Results have been received for all 12 holes, returning a series of significant intercepts greater than 1.0 g/t gold including 2.10 metres @ 20.20 g/t gold, 1.00 metre @ 37.00 g/t gold, 0.70 metres @ 13.60 g/t gold, 1.35 metres @ 24.73 g/t gold, 4.50 metres @ 16.14 g/t gold, 1.50 metres @ 10.45 g/t gold, 0.70 metres @ 25.80 g/t gold, 2.00 metres @ 42.57 g/t gold and 1.35 metres @ 14.72 g/t gold. Full details of all holes are provided in Table 1 and displayed in Figures 4 and 5.

Table 1 – Results from the underground diamond core drilling campaigns that targeted the Arpola area from the 200m 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)	Down Hole		Gold (g/t)
							From (m)	Interval (m)	
HU/JS-1285	6779369.91	2426527.41	-125.92	142.51	-18.55	121.10	62.50	1.50	1.06
							68.00	1.00	1.11
							83.50	3.00	1.14
							90.40	2.10	20.20
Includes 0.60 metres @ 68.20 g/t gold from 90.40 metres									
HU/JS-1286	6779373.26	2426516.45	-125.95	185.94	-12.83	95.30	70.50	1.70	3.50
HU/JS-1287	6779373.69	2426516.03	-125.67	192.31	-0.57	105.30	50.50	1.00	1.04
							53.20	0.80	1.38
							57.70	0.50	4.39
							61.80	0.55	1.91
HU/JS-1288	6779372.69	2426519.68	-126.88	142.80	-49.37	121.90	80.70	1.00	7.57
							56.55	0.95	4.84
							68.50	3.00	1.56
							78.00	1.00	1.61
							83.60	1.00	37.00
87.40	0.70	13.60							
HU/JS-1289	6779372.84	2426517.56	-125.58	176.73	1.55	175.20	93.00	1.00	1.07
							115.00	1.00	1.53
							74.75	0.50	1.14
							80.00	3.50	1.58
HU/JS-1290	6779372.45	2426518.39	-125.88	164.94	-9.44	114.20	91.60	1.00	5.11
							113.50	1.00	1.01
							42.00	1.00	1.43
							64.40	1.35	24.73
85.50	4.50	16.14							
Includes 1.35 metres @ 47.99 g/t gold from 86.05 metres									
							109.50	1.00	2.19

Hole	North	East	Elevation	Azimuth (°)	Dip (°)	Length (m)	Down Hole		Gold (g/t)
							From (m)	Interval (m)	
HU/JS-1291	6779372.37	2426519.06	-126.30	150.45	-21.37	174.20	77.50	1.50	1.46
							86.00	0.50	1.45
							88.50	1.50	10.45
							93.00	0.70	25.80
							141.20	0.80	1.54
HU/JS-1292	6779371.98	2426520.94	-126.80	131.95	-37.89	121.70	166.00	1.00	1.26
							80.00	1.00	2.31
							92.00	1.70	5.31
HU/JS-1293	6779370.77	2426523.73	-124.41	182.80	19.68	147.40	98.00	2.00	42.57
							68.00	1.50	1.57
HU/JS-1294	6779370.27	2426525.00	-125.07	168.72	5.02	122.10	110.00	1.00	1.22
							130.00	1.00	1.21
							44.00	1.00	1.30
HU/JS-1295	6779370.37	2426526.49	-125.37	155.22	-7.63	116.10	79.70	1.00	1.45
							102.50	1.35	14.72
							Includes 0.85 metres @ 18.05 g/t gold from 103.00 metres		
HU/JS-1296	6779371.21	2426527.95	-125.92	130.80	-26.41	134.20	32.70	1.00	1.06
							77.50	1.00	2.13
							87.00	1.00	2.99
HU/JS-1296	6779371.21	2426527.95	-125.92	130.80	-26.41	134.20	18.90	2.20	3.72
							56.00	1.00	2.15
							102.50	1.50	4.77

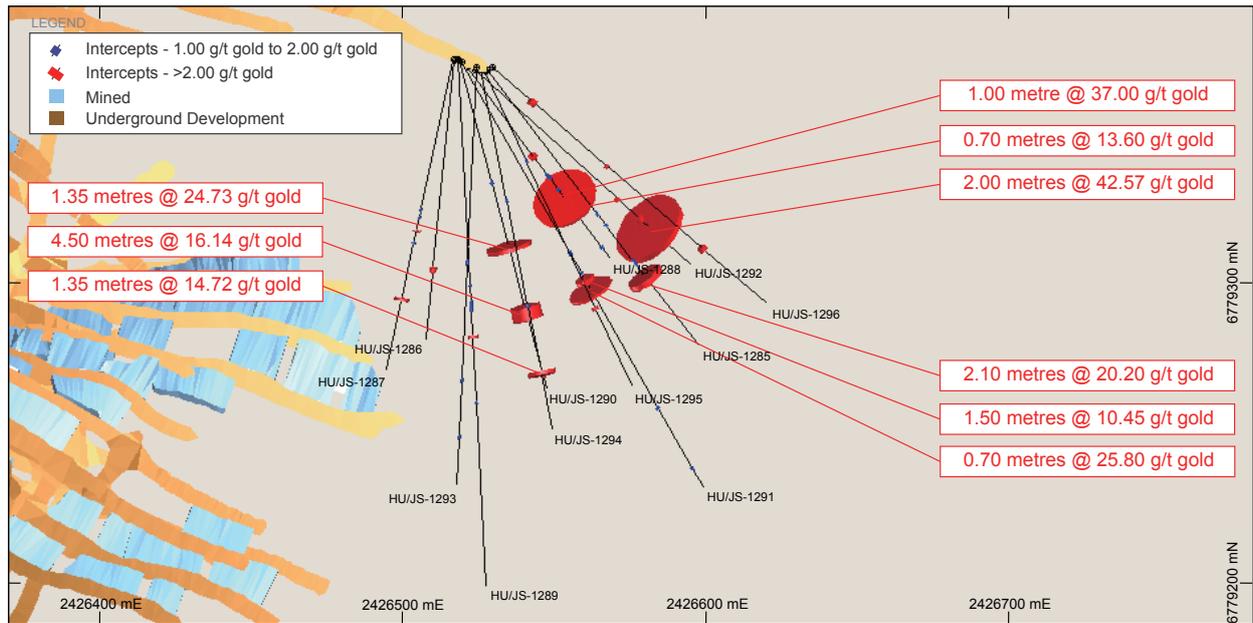


Figure 4 – Plan View of the Arpola Drilling Campaign.

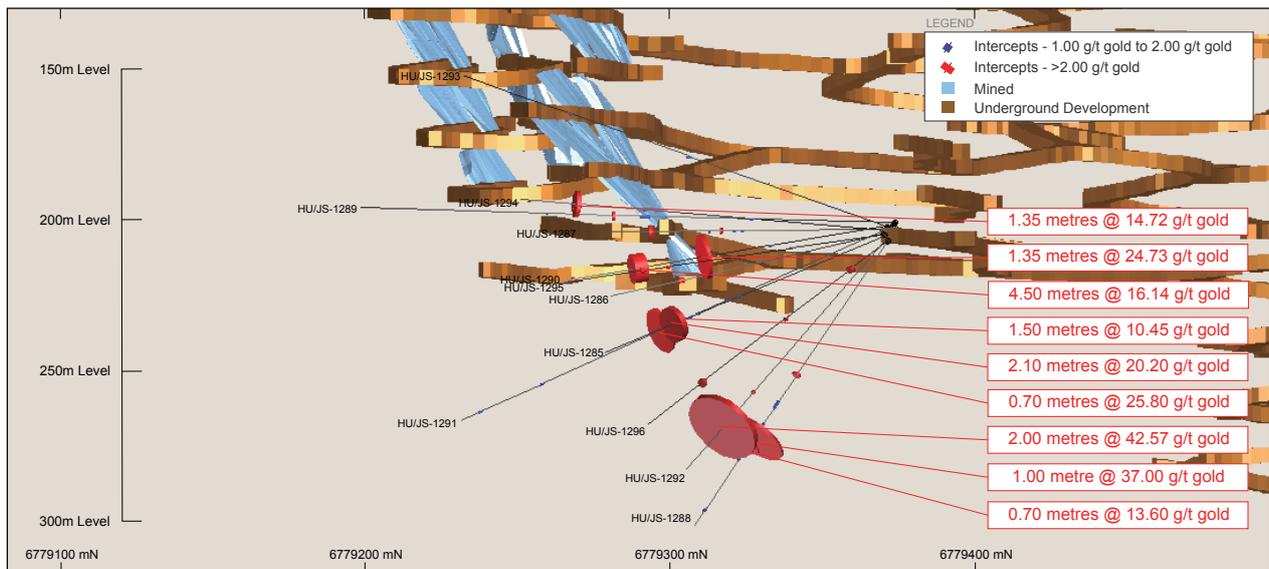


Figure 5 – Arpola Drilling campaign, vertical view, looking west.

- **Kujankallio Drilling**

Results have been received for 10 holes from an ongoing 23 hole underground diamond core drilling program that is being drilled from the 550m level. The campaign is targeting the Kujankallio Main and Hinge Zones between the 660m and 680m levels. By the end of September 2023, 14 holes of the planned 23 holes had been drilled for an advance of 1,550 metres.

Results have returned a series of significant intercepts greater than 1.0 g/t gold including 4.25 metres @ 13.47 g/t gold, 1.60 metres @ 26.91 g/t gold, 3.70 metres @ 3.03 g/t gold, 6.00 metres @ 8.86 g/t gold, 1.00 metre @ 17.00 g/t gold and 3.25 metres @ 4.25 g/t gold. Full details of all holes with results are provided in Table 2 and displayed in Figures 6 and 7.

Table 2 – Results from the underground diamond core drilling campaigns that targeted the Kujankallio area from the 550m 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-1263	6779726.86	2426629.16	-554.10	42.92	-20.83	125.30	6.00	1.00	3.84		
							50.00	1.00	1.36		
							72.50	1.05	2.85		
							85.00	1.00	1.00		
							97.00	1.00	1.35		
							113.50	1.50	1.20		
HU/JS-1264	6779727.17	2426629.10	-554.03	39.27	-14.59	105.10	118.85	1.60	3.41		
							68.85	1.15	3.02		
							82.00	1.00	1.60		
							86.85	0.55	8.93		
HU/JS-1265	6779728.07	2426628.38	-554.27	28.87	-22.68	123.30	93.10	4.50	1.92		
							25.20	1.10	1.40		
							104.15	4.25	13.47		
HU/JS-1266	6779728.72	2426627.79	-554.08	21.93	-16.13	101.20	Includes 2.15 metres @ 25.37 g/t gold from 104.65 metres		4.00	1.00	1.22
							27.00	1.50	1.03		
							87.00	1.00	2.20		
HU/JS-1267	6779728.89	2426627.51	-554.27	14.58	-22.58	125.30	0.05	0.95	1.17		
							12.00	1.00	1.08		
							100.80	2.70	3.13		
HU/JS-1268	6779729.44	2426626.33	-554.26	3.93	-16.13	107.20	54.45	0.95	2.26		
							62.50	1.00	1.24		
							90.65	0.95	1.36		

Hole	North	East	Elevation	Azimuth (°)	Dip (°)	Length (m)	From (m)	Down Hole Interval (m)	Gold (g/t)
HU/JS-1269	6779729.41	2426626.36	-554.52	1.85	-25.41	128.10	23.75	0.90	2.79
							45.60	1.40	1.35
							67.50	1.50	3.80
							88.00	1.50	1.00
							102.40	1.00	1.36
HU/JS-1270	6779743.22	2426578.79	-560.15	18.21	-22.11	113.10	109.75	1.60	26.91
							16.50	0.50	13.55
							20.00	3.70	3.03
HU/JS-1271	6779743.64	2426580.46	-559.33	15.11	-11.69	98.30	86.50	6.00	8.86
							17.00	1.00	5.49
HU/JS-1273	6779742.87	2426577.67	-559.75	355.06	-12.30	94.30	50.00	1.00	2.89
							53.00	1.00	17.00
							56.00	1.00	1.51
							77.55	3.20	4.25
							69.80	0.75	1.95
							74.50	0.50	2.69

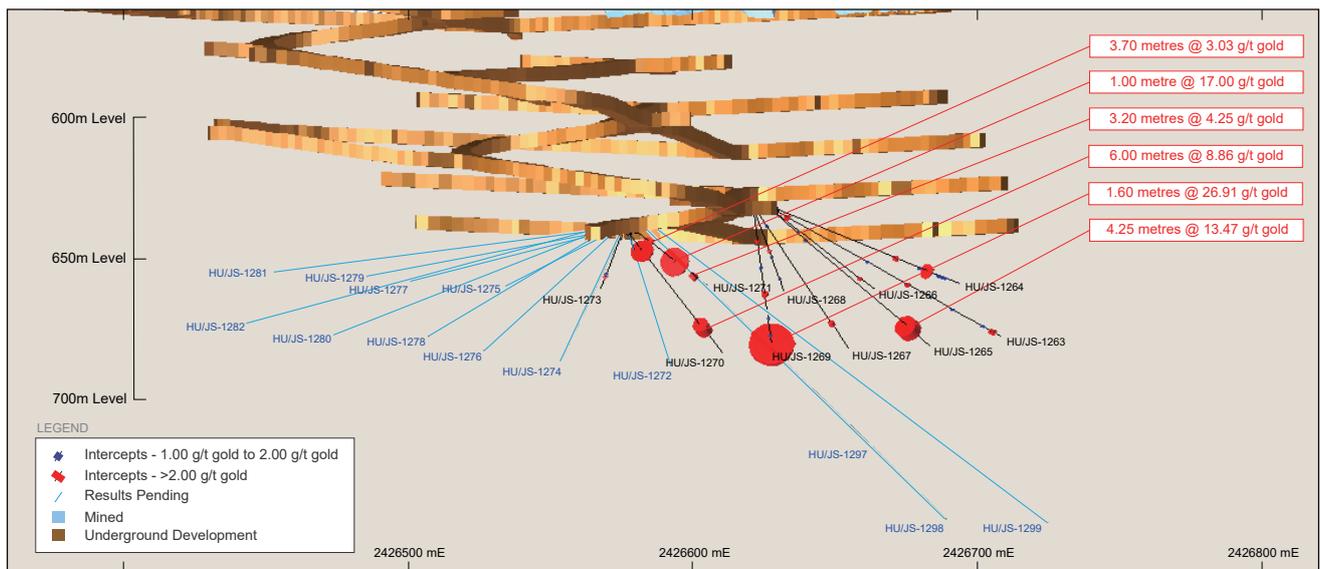


Figure 6 – Kujankallio Drilling campaign, vertical view, looking north.

- **Basin Zones Drilling**

Results were received for the final four holes of a 24 hole campaign that targeted the Basin Zones between the 30m and 120m levels. Better intercepts received include 1.10 metres @ 13.10 g/t gold, 5.20 metres @ 2.00 g/t gold, 7.50 metres @ 2.45 g/t gold, 2.90 metres @ 5.61 g/t gold and 2.30 metres @ 7.01 g/t gold. Results for the initial 20 holes were previously released to the HKEX on the 19 July 2023– Dragon Mining Advance Exploration on Key Projects in Southern Finland and included intercept highlights 2.15 metres @ 22.98 g/t gold, 2.00 metres @ 10.00 g/t gold, 2.10 metres @ 34.74 g/t gold, 6.00 metre @ 3.78 g/t gold, 4.50 metres @ 4.99 g/t gold, 1.35 metres @ 30.41 g/t gold and 1.50 metres @ 74.10 g/t gold.

Table 3 – Results from the underground diamond core drilling campaign that targeted the Basin Zones between the 30m and 120m levels 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-1247	6779611.48	2425821.83	7.75	273.09	-11.54	116.20	3.90	1.10	13.10						
							8.00	1.00	1.17						
							46.00	2.40	2.52						
							53.50	1.50	1.36						
							71.00	1.00	1.08						
							77.40	5.20	2.00						
							85.35	1.15	3.64						
							89.50	1.50	2.45						
							92.90	1.75	2.52						
							96.30	0.70	1.42						
HU/JS-1251	6779605.92	2425805.08	8.86	261.81	-4.11	114.30	4.50	1.00	1.14						
							13.70	0.90	1.47						
							33.00	1.00	2.85						
							39.00	3.00	2.07						
							47.00	1.00	2.45						
							61.00	0.70	1.16						
							64.50	7.50	2.45						
							84.30	2.90	5.61						
														Includes 0.80 metres @ 14.65 g/t gold from 84.30 metres	
														91.30	2.30
HU/JS-1257	6779602.67	2425819.96	8.04	247.58	-11.48	104.20	Includes 0.70 metres @ 20.70 g/t gold from 92.90 metres								
							41.60	1.50	2.20						
							55.50	1.00	1.19						
							64.20	0.80	1.58						
							69.00	1.50	2.44						
HU/JS-1262	6779627.13	2425762.16	14.19	57.71	22.00	102.30	81.50	1.00	1.60						
							20.50	1.00	1.04						
							55.50	1.00	1.99						
							87.00	1.00	1.10						
							90.00	1.00	1.68						

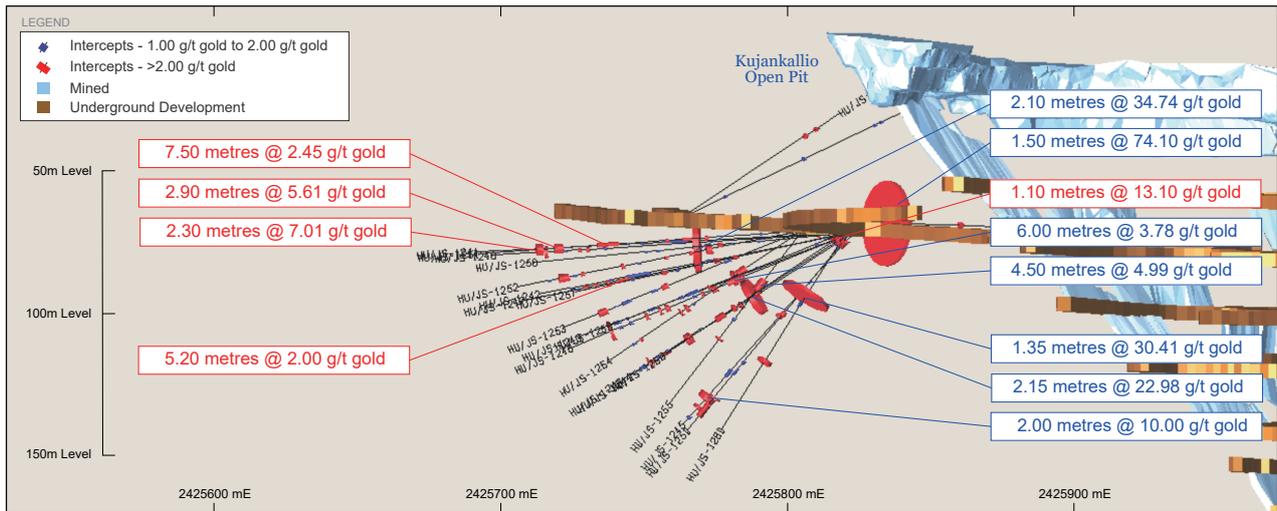


Figure 7 – Basin Zone Drilling campaign, vertical view, looking north.

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

Hong Kong, 25 October 2023

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.

APPENDIX 1 – JORC TABLE 1

Jokisivu Gold Mine

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
<i>Sampling techniques</i>	<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> 	<p>Sampling by underground diamond core drilling (“DDH”) completed by Dragon Mining.</p> <p>DDH samples are BQTK (40.7mm) HQ core with samples defined by the geologist to honour geological boundaries to a maximum length of 1.5 metres.</p>
	<ul style="list-style-type: none"> <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i> 	<p>DDH core is reconstructed into continuous runs, measured by tape and compared to down hole core blocks consistent with industry practice.</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 DeviFlex equipment.</p> <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>
	<ul style="list-style-type: none"> <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 (e.g. ‘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>DDH drilling is completed to industry standards, with samples collected at varying lengths based on geological intervals.</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> <p>Samples were collected by Dragon Mining geologists and dispatched via road transport to the ALS facility in Outokumpu in eastern Finland for sample preparation. Samples are crushed and pulverised to produce ca. 200g sub-sample, p85 passing 75µm to use in the analytical process. ALS then forward sub-samples to their facility in Rosia Montana in Romania for analysis for gold by fire-assay methods.</p>

Criteria	JORC Code explanation	Commentary
Drilling techniques	<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, with full core samples collected at varying lengths based on geological intervals.</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 DeviFlex equipment.</p>
Drill sample recovery	<ul style="list-style-type: none"> • <i>Method of recording and assessing core and chip sample recoveries and results assessed.</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 >98%.</p>
	<ul style="list-style-type: none"> • <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i> 	<p>An experienced underground drilling group, NTK Oy were engaged to undertake the program of work. Drilling contractors are supervised and routinely monitored by Dragon Mining geologists.</p> <p>Drilling is well planned to avoid existing underground development and is undertaken in primary rock material.</p>
	<ul style="list-style-type: none"> • <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>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> 	<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>
	<ul style="list-style-type: none"> • <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.</i> 	<p>Diamond holes were logged for recovery, RQD, number and type of defects. 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>
	<ul style="list-style-type: none"> • <i>The total length and percentage of the relevant intersections logged.</i> 	<p>All holes were logged in full.</p>

Criteria	JORC Code explanation	Commentary
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> If core, whether cut or sawn and whether quarter, half or all core taken. 	<p>For the reported campaigns, Dragon Mining collected full core samples of select zones for analysis.</p> <p>Samples of select zones were collected for analysis by Dragon Mining geologists. With respect to the nature of the mineralised system and the core diameter, the use of full core is considered appropriate.</p>
	<ul style="list-style-type: none"> If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry. 	<p>All drilling in this report has been completed by diamond core methods. No riffle, rotary or tube sampling was required.</p>
	<ul style="list-style-type: none"> For all sample types, the nature, quality and appropriateness of the sample preparation technique. 	<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>
	<ul style="list-style-type: none"> Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. 	<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>
	<ul style="list-style-type: none"> 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. 	<p>Pulp duplicates are inserted on a 1 sample in every 20 sample basis. A review of the results of the pulp duplicate samples indicates that they are within acceptable limits.</p>
	<ul style="list-style-type: none"> Whether sample sizes are appropriate to the grain size of the material being sampled. 	<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>

Criteria	JORC Code explanation	Commentary
<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> 	<p>Analysis of diamond core samples for gold 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, pulp duplicates and certified reference material.</p> <p>The analytical techniques used are considered total.</p>
	<ul style="list-style-type: none"> <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> 	<p>Not applicable, no geophysical tools, spectrometers, handheld XRF instruments or similar devices were used for analytical purposes on sample material collected.</p>
	<ul style="list-style-type: none"> <i>Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</i> 	<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 pulp 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 and are considered to provide an acceptable level of accuracy and precision.</p>

Criteria	JORC Code explanation	Commentary
Verification of sampling and assaying	<ul style="list-style-type: none"> <i>The verification of significant intersections by either independent or alternative company personnel.</i> 	All significant intercepts are reviewed and verified by appropriately experienced Dragon Mining geologists.
	<ul style="list-style-type: none"> <i>The use of twinned holes.</i> 	No twinned holes were drilled in the reported campaigns.
	<ul style="list-style-type: none"> <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> 	<p>Primary data is collected by Dragon Mining geologists 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 as a result of regular use of the data.</p>
	<ul style="list-style-type: none"> <i>Discuss any adjustment to assay data.</i> 	<p>No adjustment has been made to the assay data.</p> <p>The first (primary) gold assay is utilised for any resource estimation. When analysis is repeated by the fire assay with gravimetric finish, the fire assay with gravimetric finish result is used.</p>
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> 	<p>Drill hole collars and starting azimuths have been accurately surveyed by contract surveyors.</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 are undertaken on all exploration and resource development holes.</p> <p>Down hole surveys were carried out on all drill holes using DeviFlex equipment. Down hole dip values were recorded at 10m intervals.</p>
	<ul style="list-style-type: none"> <i>Specification of the grid system used.</i> 	<p>The grid system used for the reporting of results is the Finnish Grid System – KKJ2. 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>

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> <i>Quality and adequacy of topographic control.</i> 	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.
Data spacing and distribution	<ul style="list-style-type: none"> <i>Data spacing for reporting of Exploration Results.</i> 	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.
	<ul style="list-style-type: none"> <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> 	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).
	<ul style="list-style-type: none"> <i>Whether sample compositing has been applied.</i> 	No sampling compositing has been applied.
Orientation of data in relation to geological structure	<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> 	<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>
	<ul style="list-style-type: none"> <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> 	No orientation based sampling bias has been identified in the recent drill hole data.
Sample security	<ul style="list-style-type: none"> <i>The measures taken to ensure sample security.</i> 	Chain of custody of samples is managed by Dragon Mining. Dragon Mining geologists 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 have no involvement in the preparation or analysis of samples.
Audits or reviews	<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

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> 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. 	<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, 80.33 ha), Jokisivu 7-8 (ML2017:0131, 10.22 ha) and Exploration Licence Application Jokisivu 10 (ML2018:0082, 461.37 ha).</p>
	<ul style="list-style-type: none"> 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. 	<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) are in good standing.</p> <p>Exploration Licenses Jokisivu 4-5 (ML2012:0112, 80.33 ha) and Jokisivu 7-8 (ML2017:0131, 10.22 ha) are subject to renewal applications. Exploration Licence Application Jokisivu 10 (ML2018:0082, 461.37 ha) is yet to be granted.</p>
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<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>The Jokisivu deposit represents a structurally controlled orogenic gold system. It comprises a set of parallel lodes of varying thickness and grade, hosted in a shear zone striking west-north-west within a quartz diorite unit. The shears are characterised by laminating, pinching, and swelling quartz veins and a well-developed, moderately plunging lineation. Gold mineralisation is contained within quartz veins occurring within the barren host rocks.</p> <p>Mineralisation in the Kujankallio area consists of several gold-bearing lodes that extend over a vertical extent of 710 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 410 metres from the 10m level (70m above sea level). The lodes strike northeast and dip 50 degrees to the southwest.</p>
Drill hole information	<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 drill results are provided in:</p> <p>Table 1 – Results from the underground diamond core drilling campaigns that targeted the Arpola area from the 200m level at the Jokisivu Gold Mine.</p> <p>Table 2 – Results from the underground diamond core drilling campaigns that targeted the Kujankallio area from the 550m level at the Jokisivu Gold Mine.</p> <p>Table 3 – Results from the underground diamond core drilling campaign that targeted the Basin Zones between the 30m and 120m levels 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> 	Results are reported as weighted average using a nominal 1 g/t gold cut-off with up to 2 metres of internal dilution allowed. No high-grade cuts were applied.
	<ul style="list-style-type: none"> <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> 	High-grade intervals internal to broader lower-grade zones of mineralisation are reported at a 10 g/t gold cut-off as included intervals. No included high-grade intervals were recorded from the reported campaign.
	<ul style="list-style-type: none"> <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i> 	No metal equivalent values have been used or reported.
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> 	The drill holes at Jokisivu were orientated at various azimuths and dips that are approximately perpendicular to the orientation of the targeted mineralised trends.
	<ul style="list-style-type: none"> <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> 	Mineralisation is sub-vertical to vertical.
	<ul style="list-style-type: none"> <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> 	Only down hole lengths have been reported. True widths have not been determined.
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> 	Diagrams are included in the report.
Balanced Reporting	<ul style="list-style-type: none"> <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> 	Reporting of all drill details and available results has been provided in this report. Refer to: Table 1 – Results from the underground diamond core drilling campaigns that targeted the Arpolo area from the 200m level at the Jokisivu Gold Mine. Table 2 – Results from the underground diamond core drilling campaigns that targeted the Kujankallio area from the 550m level at the Jokisivu Gold Mine. Table 3 – Results from the underground diamond core drilling campaign that targeted the Basin Zones between the 30m and 120m levels at the Jokisivu Gold Mine.

Criteria	JORC Code explanation	Commentary
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> 	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 by Dragon Mining.
Further work	<ul style="list-style-type: none"> <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> 	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.
	<ul style="list-style-type: none"> <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> 	Diagrams are included in the report.