IMPORTANT NOTICES

General

Shareholders are encouraged to read this document in its entirety before making a decision as to how to vote on the Scheme Resolution to be considered at the Scheme Meeting.

Purpose of this document

This document is dated [REDACTED] and contains important information.

The purpose of this document is to explain the terms of the Scheme and the manner in which the Scheme will be considered and implemented (if approved), and to provide such information as is prescribed or otherwise material to the decision of the Shareholders whether or not to approve the Scheme. This document includes the explanatory statement required under Part 5.1 of the Corporations Act.

This document is not a disclosure document under Chapter 6D of the Corporations Act. Section 708(17) of the Corporations Act provides that disclosure to investors under Part 6D.2 of the Corporations Act is not required for any offer of securities if it is made under a compromise or arrangement under Part 5.1 of the Corporations Act and approved at a meeting held as a result of an order made by the Court under section 411(1).

Responsibility for Information

The information in this document (other than the New Holdco Information and the Independent Expert's Report) has been prepared by the Company and is their responsibility.

The New Holdco Information has been provided by the New Holdco and is the responsibility of the New Holdco.

The Independent Expert prepared the Independent Expert's Report contained in Appendix VIII and takes responsibility for that report.

No investment advice

This document does not constitute financial product advice and has been prepared without reference to the investment objectives, financial situation and particular needs of individual Shareholders. This document should not be relied upon as the sole basis for any investment decision in relation to the Scheme or your Shares. Before making an investment decision in relation to the Scheme or your Shares, including any decision to vote for or against the Scheme, you should consider whether that decision is appropriate in light of your particular investment needs, objectives and financial circumstances. If you are in any doubt about what you should do, you should consult your legal, financial or other professional adviser before making any investment decision in relation to the Scheme or your Shares.

Shareholders outside Australia and Hong Kong

This document complies with the disclosure requirements applicable in Australia and in Hong Kong, which may be different to those in other countries.

The release, publication or distribution of this document in jurisdictions other than Australia and in Hong Kong may be restricted in such other jurisdictions and persons outside of Australia and in Hong Kong who come into possession of this document should seek advice on and observe any such restrictions and should refer to Section 2.20 and 10.11. Any failure to comply with such restrictions may contravene applicable securities law.

Notices of Scheme Meeting and Extraordinary General Meeting

The Notice of Scheme Meeting is set out in Appendix XIII of this document.

The Notice of Extraordinary General Meeting is set out in Appendix XIV of this document.

Notice of Second Court Hearing

At the Second Court Hearing the Court will consider whether to approve the Scheme. Each Shareholder and, with the Court's permission, any other interested person has the right to appear at the Second Court Hearing. The Corporations Act and the Federal Court (Corporations) Rules 2000 (Cth) provide a procedure for shareholders to oppose the approval by the Court of the Scheme. If you wish to oppose the approval of the Scheme at the Second Court Hearing you may do so by filing with the Court and serving on the Company a notice of appearance in the prescribed form together with any affidavit on which you wish to rely at the hearing. With leave of the Court, you may also oppose the approval of the Scheme by appearing at the Second Court Hearing and applying to raise any objections you may have at the hearing. The Company should be notified in advance of an intention to object. The Second Court Hearing is currently scheduled to be held at [REDACTED] on [REDACTED], though an earlier date may be sought. Any change to this date will be announced on the website of the Stock Exchange and notified on the Company's websites https://www.dragonmining.com and www.irasia.com/listco/hk/dragonmining/index.htm.

Role of ASIC and the Court

[A copy of this document was provided to ASIC under section 411(2) of the Corporations Act and registered by ASIC under section 412(6) of the Corporations Act. ASIC has been given the opportunity to comment on this document in accordance with section 411(2)(b) of the Corporations Act. ASIC has been requested to provide a statement, in accordance with section 411(17)(b) of the Corporations Act, that ASIC has no objection to the Scheme. If ASIC provides that statement, it will be produced to the Court at the time of the hearing on the Second Court Date. Neither ASIC nor its officers take any responsibility for the contents of this document.]

[A copy of this document was lodged with the Court to obtain an order approving the convening of the Scheme Meeting pursuant to section 411(1) of the Corporations Act.]

Important notice associated with Court Order under subsection 411(1) of Corporations Act

The fact that, under section 411(1) of the Corporations Act, the Court has ordered that the Scheme Meeting be convened and has approved the Scheme Booklet does not mean that the Court:

- has formed any view as to the merits of the proposed Scheme or as to how Shareholders should vote (on this matter, the Shareholders must reach their own decision); and
- has prepared, or is responsible for, the content of this document.

The order of the Court that the Scheme Meeting be convened is not, and should not be treated as, an endorsement by the Court of, or any other expression of opinion by the Court on, the Scheme.

Forward-looking statements

This document contains both historical and forward-looking statements. All statements other than statements of historical fact are, or may be deemed to be, forward-looking statements. The statements contained in this document about the advantages and disadvantages expected to result from the Scheme are forward-looking statements.

Forward looking statements or statements of intent in relation to future events in this document (including in the Independent Expert's Report) should not be taken to be forecasts or predictions that those events will occur. Forward looking statements generally may be identified by the use of forward looking words such as 'believe', 'aim', 'expect', 'anticipate', 'intending', 'foreseeing', 'likely', 'should', 'planned', 'may', 'estimate', 'potential', or other similar words. Forward-looking statements involve known and unknown risks, uncertainties, assumptions and other important factors that could cause the actual results, performance or achievements of the Company and the New Holdco to be materially different from future results, performance or achievements expressed or implied by such statements.

The forward-looking statements included in this document reflect views only as of the date of this document. Other than what is required by law, none of the Company or the New Holdco, or their respective Related Bodies Corporate, directors, officers or advisers, give any representation, assurance or guarantee that the occurrence of the events expressed or implied in any forward-looking statements in this document will actually occur and you are cautioned not to place undue reliance on such forward-looking statements.

All written and oral forward-looking statements attributable to the Company or the New Holdco or any person acting on their behalf are qualified by this cautionary statement. Subject to any continuing obligations under the Listing Rules or the Corporations Act, the Company and the New Holdco, and their respective Related Bodies Corporate, officers, directors and advisers, disclaim any obligation or undertaking to update or revise any such statements after the date of this document to reflect any change in expectations in relation to such statements or any change in events, conditions or circumstances on which any such statement is based.

Taxation implications

Section 9 provides a general outline of the Australian and Hong Kong income tax, capital gains tax, goods and services tax and stamp duty consequences for Shareholders if the Scheme is implemented. It does not purport to be a complete analysis or to identify all potential tax consequences nor is it intended to replace the need for specialist tax advice in respect of the particular circumstances of individual shareholders. Shareholders who are subject to taxation outside Australia or Hong Kong should also consult their tax adviser as to the applicable tax consequences of the Scheme in the relevant jurisdiction.

Privacy

The Company, the New Holdco and the Company's Hong Kong share registrar may collect personal information in the process of implementing the Scheme. The personal information may include the names, addresses, contact details and security holdings of the Shareholders and the names of persons appointed by Shareholders as proxies, attorneys or corporate representatives at the Scheme Meeting. The collection of some of this personal information is required or authorised by the Corporations Act. The primary purpose of collecting this personal information is to assist the Company in the conduct of the Scheme Meeting and to enable the Scheme to be implemented by the Company in the manner described in this document. The personal information may be disclosed to the Stock Exchange, the SFC, the Company's Hong Kong share registrar, print and mail service providers, authorised securities brokers and any other service provider to the extent necessary to effect the Scheme. Some of these recipients are likely to be located in overseas countries. If the information outlined above is not collected, the Company may be hindered in, or prevented from, conducting the Scheme Meeting and implementing the Scheme. Shareholders who are individuals and the other individuals in respect of whom personal information is collected as outlined above have certain rights to access the personal information collected in relation to them. Such individuals should contact the Privacy Officer of the Company's Hong Kong share registrar Computershare Hong Kong Investor Services Limited, by writing to 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong if they wish to exercise these rights.

Shareholders who appoint a named person to act as their proxy, corporate representative or attorney at the Scheme Meeting should inform that person of the matters outlined above.

Scheme Information Line

If you require any further information or have any questions in relation to the Scheme, please call the Company's general line at +61 (08) 6311 8000 between 9:00 a.m. and 5:00 p.m. Monday to Friday, excluding public holidays (Hong Kong/Perth time).

Date of Scheme Booklet

This document is dated [REDACTED].