

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



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**

## **DRAGON MINING ADVANCES EXPLORATION ON KEY PROJECTS IN SOUTHERN FINLAND**

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 recent activities.

The Company is pleased to advise that exploration has continued to advance in southern Finland during the half-year ending 30 June 2023 (“**HY-23**”) through a series of underground diamond core drilling campaigns at the Jokisivu Gold Mine (“**Jokisivu**”). During HY-23, 43 holes had been drilled for a total advance of 5,304 metres targeting the Arpola, Basin Zones and Kujankallio areas.

Final analytical results have now been returned for 29 of the 43 holes drilled and also for the final 8 underground diamond core drill holes completed at Jokisivu in late 2022. These drill holes have returned a series of significant intercepts above 1.0 g/t gold including the encouraging:

#### **Arpola**

- 1.00 metre @ 20.80 g/t gold from 92.00 metres in HU/JS-1224;

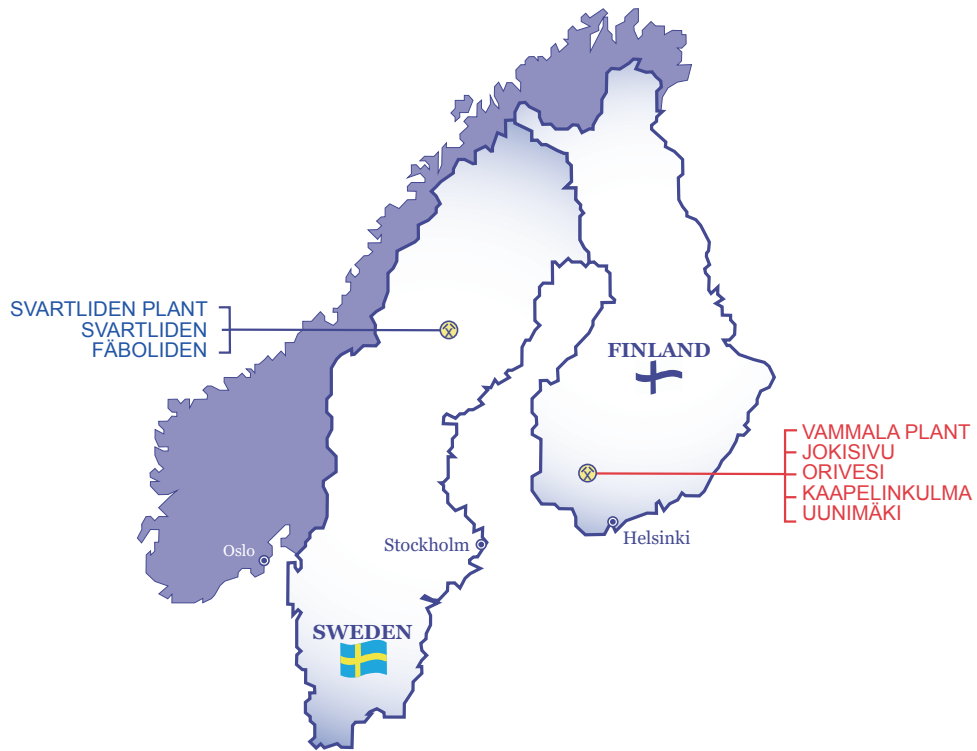
- 3.80 metres @ 35.14 g/t gold from 42.10 metres in HU/JS-1226;
- 1.00 metre @ 23.20 g/t gold from 47.40 metres in HU/JS-1228; and
- 8.00 metres @ 4.74 g/t gold from 191.00 metres in HU/JS-1238.

### **Basin Zones**

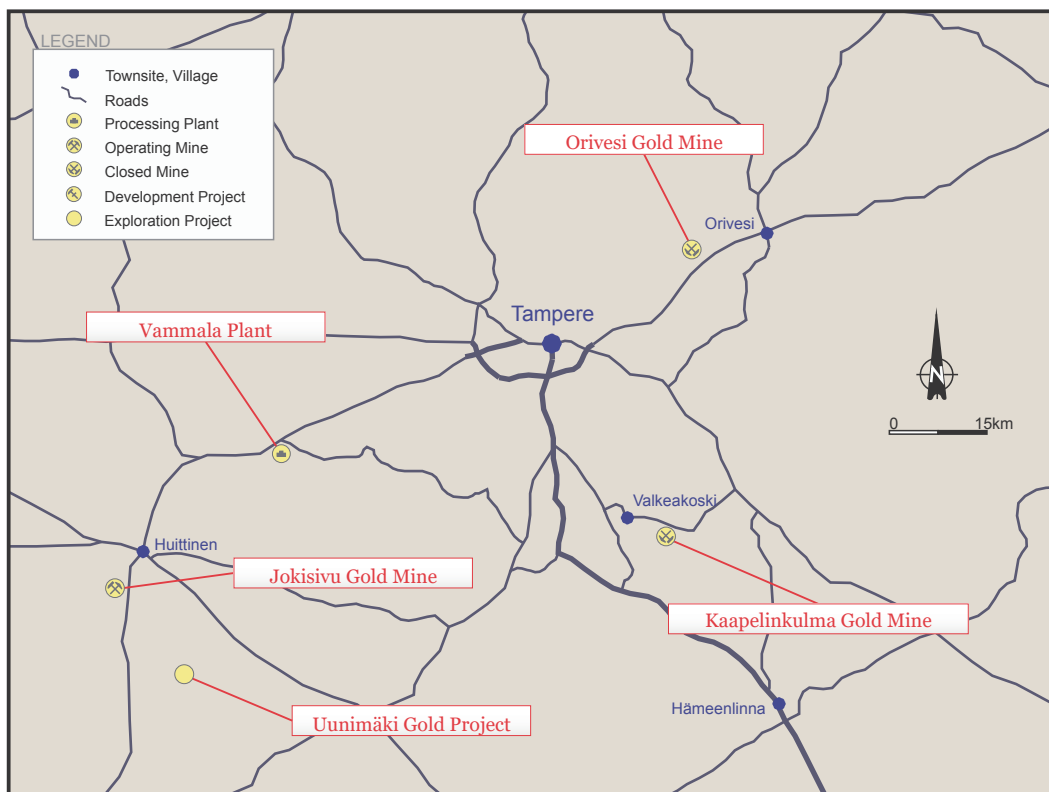
- 2.15 metres @ 22.98 g/t gold from 41.00 metres in HU/JS-1244;
- 2.00 metres @ 10.00 g/t gold from 77.00 metres in HU/JS-1245;
- 2.10 metres @ 34.74 g/t gold from 52.30 metres in HU/JS-1246;
- 6.00 metres @ 3.78 g/t gold from 40.00 metres in HU/JS-1248;
- 4.50 metres @ 4.99 g/t gold from 21.50 metres in HU/JS-1255;
- 1.35 metres @ 30.41 g/t gold from 25.80 metres in HU/JS-1260; and
- 1.50 metres @ 74.10 g/t gold from 85.50 metres in HU/JS-1284.

The results received align well with expectations, identifying and better defining the extent and geometry of the extensions to known mineralised zones in the Arpola area and further improving definition of the mineralised zones in the Basin Zones area. The results also provide additional information to support future mine planning and development in these areas. Hole details and results are provided in Tables 1 and 2.

In addition, final results have also been received for a 20 hole diamond core drilling campaign that was completed at the Kaapelinkulma Gold Mine (“**Kaapelinkulma**”) in 2022. Hole details and results are provided in Table 3.



**Figure 1 – Location Plan**



**Figure 2 – Vammala Production Centre**

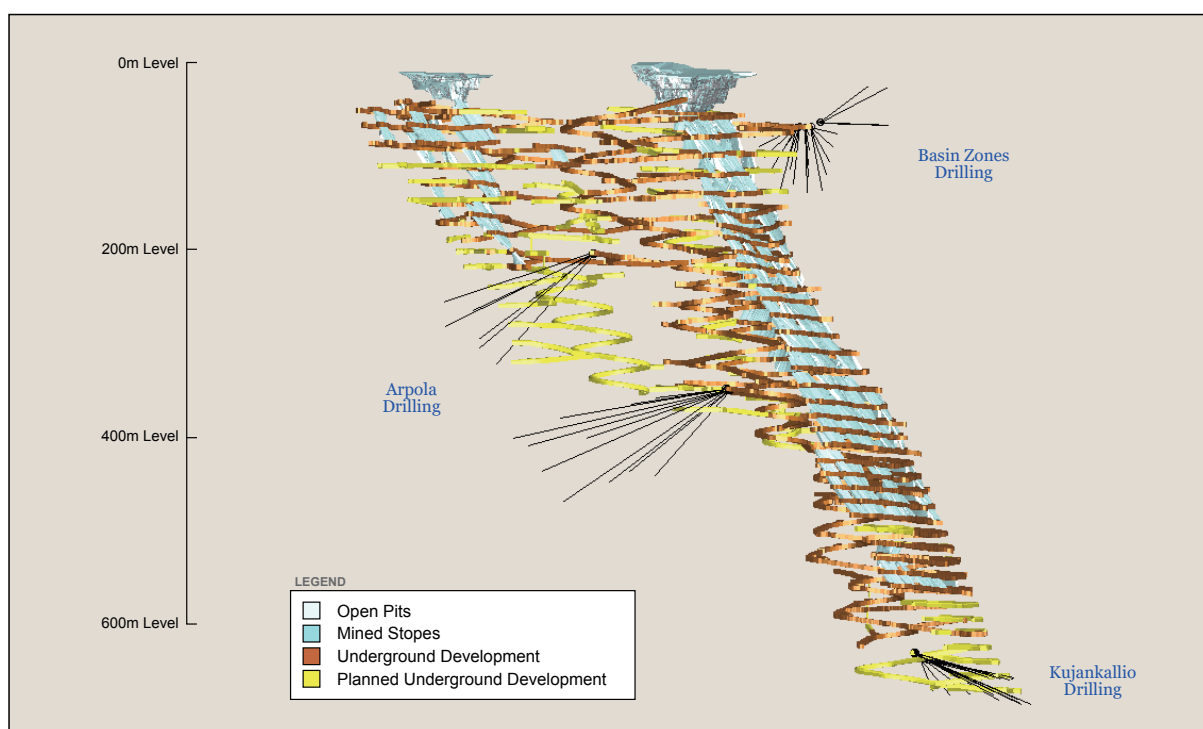
## **Jokisivu Gold Mine**

The Jokisivu Gold Mine is located 40 kilometres southwest of the Company's Vammala Plant in southern Finland and forms part of Dragon Mining's wholly owned 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-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 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 643.5m 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 HY-23.

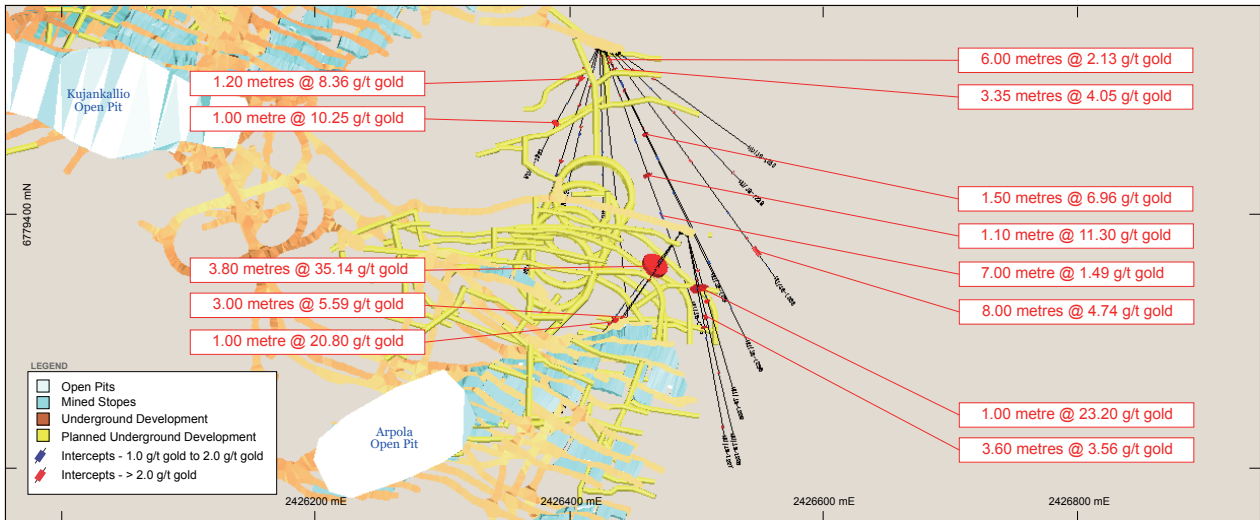


**Figure 3 – Reported drilling campaigns at the Jokisivu Gold Mine. Vertical view looking west.**

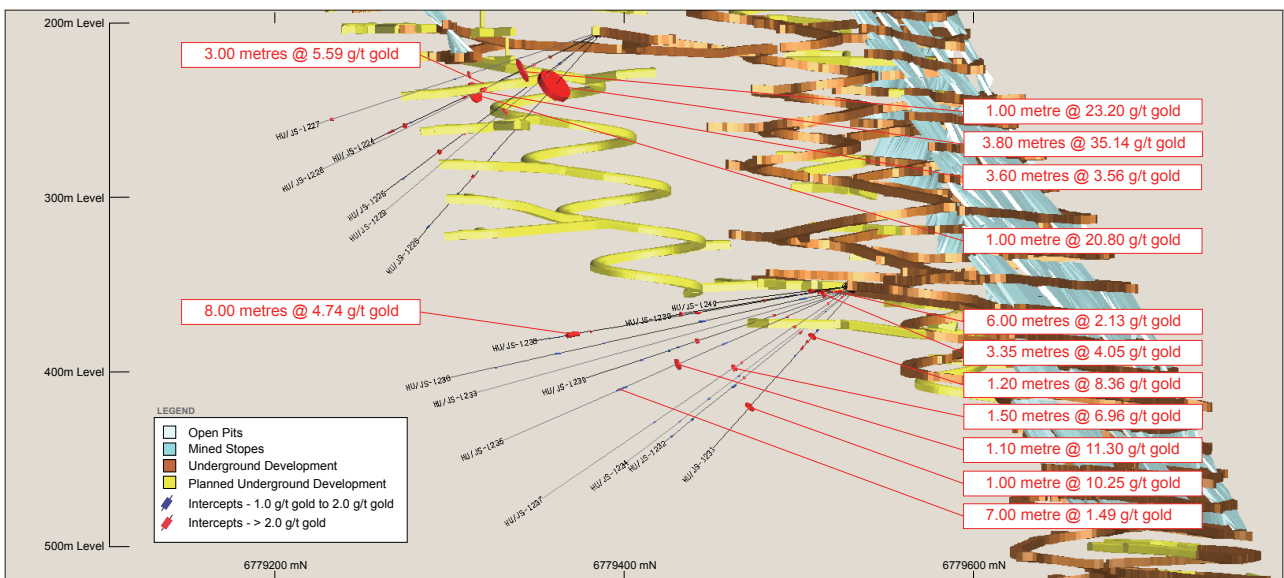
- **Arpola Drilling**

Drilling completed at Arpola represents an 11-hole underground diamond core drilling program that was drilled over two stages from the 350m level targeting the Arpola lode system between the 380m and 420m levels and a 6-hole underground diamond core drilling campaign drilled from the 210m level that targeted the Arpola lode system between the 230m and 330m levels.

Results have been received for all holes, returning a series of significant intercepts greater than 1.0 g/t gold including 3.00 metres @ 5.59 g/t gold, 1.00 metre @ 20.80 g/t gold, 3.80 metres @ 35.14 g/t gold, 1.00 metre @ 23.20 g/t gold, 3.60 metres @ 3.56 g/t gold, 3.35 metres @ 4.05 g/t gold, 8.00 metres @ 4.74 g/t gold, 1.20 metres @ 8.36 g/t gold, 1.00 metre @ 10.25 g/t gold, 2.30 metres @ 4.89 g/t gold, 1.10 metres @ 11.30 g/t gold, 7.00 metres @ 1.49 g/t gold, 6.00 metres @ 2.13 g/t gold, 1.50 metres @ 6.96 g/t gold, 3.35 metres @ 4.05 g/t gold and 8.00 metres @ 4.74 g/t gold. Full details of all holes completed at Arpola and significant results are provided in Table 1 and displayed in Figures 4 and 5.



**Figure 4 – Reported drilling campaigns in the Arpola area at the Jokisivu Gold Mine displaying intercepts greater than 10 grade\*metres. Plan view.**



**Figure 5 – Reported drilling campaigns in the Arpola area at the Jokisivu Gold Mine displaying intercepts greater than 10 grade\*metres. Vertical view looking west.**

**Table 1 – Results from the underground diamond core drilling campaign that targeted the Arpola lode system between the 230m and 330m levels and the 380m and 420m 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)	Down Hole		Gold (g/t)						
							From (m)	Interval (m)							
HU/JS-1224	6779386.21	2426488.22	-126.66	213.94	-21.36	167.50	36.00	1.00	3.29						
							48.00	1.00	2.70						
							86.00	3.00	5.59						
							92.00	1.00	20.80						
							99.00	2.00	2.33						
							139.00	1.00	1.36						
HU/JS-1225	6779386.11	2426488.09	-127.05	215.21	-31.02	175.60	32.15	1.30	1.58						
							45.00	1.00	1.08						
							109.00	1.50	2.68						
							129.75	1.35	4.39						
							159.00	1.50	1.04						
							152.00	4.60	2.04						
includes 0.50 metres @ 12.15 g/t gold from 152.00 metres															
HU/JS-1226	6779386.06	2426487.92	-127.46	217.97	-41.51	176.40	42.10	3.80	35.14						
							includes 1.35 metres @ 89.30 g/t gold from 42.10 metres and 1.00 metre @ 10.90 g/t gold from 44.10 metres								
							77.40	1.10	1.44						
							101.40	0.90	1.02						
							109.10	1.15	1.44						
							114.00	0.95	3.64						
HU/JS-1227	6779384.21	2426492.57	-126.63	169.34	-17.71	169.15	121.35	1.50	2.81						
							136.40	1.50	1.26						
							164.30	2.55	1.20						
							44.75	1.00	1.04						
							77.00	1.00	7.36						
							85.50	1.50	1.08						
HU/JS-1228	6779384.08	2426492.70	-126.98	167.10	-25.76	178.00	160.50	1.70	2.72						
							40.00	1.00	2.66						
							47.40	1.00	23.20						
							71.40	3.60	3.56						
HU/JS-1229	6779384.04	2426492.91	-127.54	163.26	-38.63	161.10	123.00	1.00	2.10						
							37.00	1.00	3.43						
							64.50	1.00	1.29						
HU/JS-1230	6779530.74	2426422.22	-272.83	198.13	-17.59	168.40	69.00	1.00	6.62						
							48.30	1.70	2.06						
							97.00	1.50	4.97						
							109.00	1.50	1.62						
							115.00	1.00	1.84						
							132.00	1.50	1.26						
48.30	1.70	2.06													

Hole	North	East	Elevation	Azimuth (°)	Dip (°)	Length (m)	Down Hole		Gold (g/t)
							From (m)	Interval (m)	
HU/JS-1231	6779530.98	2426422.16	-273.50	209.00	-43.92	128.10	1.05	1.00	3.19
							27.00	1.00	8.57
							31.00	2.15	1.70
							36.50	1.20	8.36
							41.00	1.00	2.19
							45.00	2.65	2.01
							52.30	1.00	1.25
HU/JS-1232	6779530.70	2426423.00	-273.34	192.66	-38.14	140.10	69.00	1.30	1.17
							94.00	1.00	10.25
							19.30	0.70	1.01
							31.00	1.00	2.00
							37.50	2.00	2.15
							80.30	0.70	3.05
							87.00	2.80	1.78
HU/JS-1233	6779529.53	2426425.16	-272.71	174.30	-15.30	222.90	118.50	1.50	1.93
							134.20	1.00	1.48
							8.40	2.30	4.89
							includes 0.70 metres @ 14.55 g/t gold from 10.00 metres		
							16.00	1.00	1.27
							54.70	0.45	1.55
							78.00	1.00	3.75
HU/JS-1234	6779529.96	2426424.37	-273.38	179.15	-36.56	161.10	147.00	1.50	2.86
							151.50	1.50	1.62
							5.90	1.30	2.29
							80.00	1.50	1.60
HU/JS-1235	6779528.94	2426427.24	-273.00	160.66	-21.95	227.20	101.50	1.50	1.71
							122.50	1.50	1.35
							11.00	0.70	2.01
							40.20	0.80	2.32
HU/JS-1236	6779528.52	2426428.62	-272.53	153.92	-11.32	259.00	79.80	3.20	1.40
							111.75	1.10	11.30
							145.50	7.00	1.49
							4.50	6.00	2.13
							15.50	1.00	6.66
HU/JS-1237	6779528.56	2426428.45	-273.12	154.18	-31.52	228.30	27.00	4.50	1.49
							93.10	3.70	1.92
							158.00	1.00	1.34
							187.00	3.00	1.73
							228.50	1.00	1.43
							14.50	1.00	2.30
HU/JS-1237	6779528.56	2426428.45	-273.12	154.18	-31.52	228.30	39.50	1.50	2.86
							79.00	1.00	2.19
							84.50	1.50	6.96
							144.00	1.50	1.56

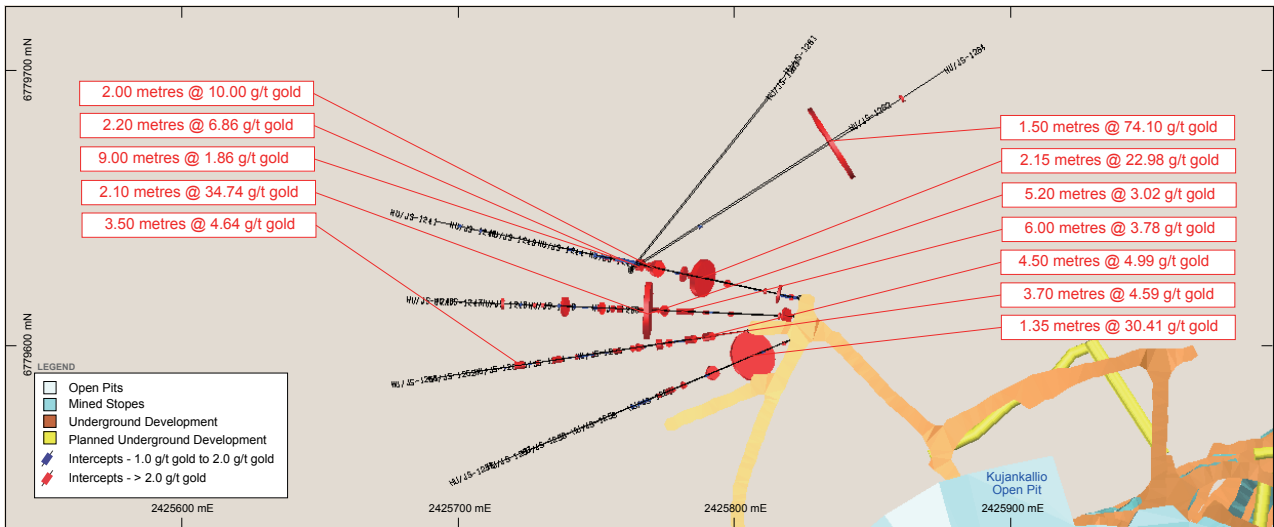


Hole	North	East	Elevation	Azimuth (°)	Dip (°)	Length (m)	Down Hole		Gold (g/t)
							From (m)	Interval (m)	
HU/JS-1238	6779527.07	2426433.70	-271.60	143.96	-7.97	157.90	16.35	3.35	4.05
							Includes 0.65 metres @ 12.20 g/t gold from 17.00 metres		
							104.00	3.30	2.06
							156.50	1.00	1.23
							181.50	1.00	2.14
							191.00	8.00	4.74
							Includes 0.85 metres @ 16.25 g/t gold from 192.25 metres and 0.85 metres @ 19.95 g/t gold from 197.00 metres		
204.50	1.00	1.05							
HU/JS-1239	6779526.18	2426437.31	-271.45	135.62	-6.76	140.30	17.20	2.15	2.34
							37.50	1.50	1.23
							50.00	1.00	1.34
							64.00	1.00	2.89
							111.00	1.00	1.14
							131.40	0.60	4.57
							34.00	2.00	4.29
HU/JS-1240	6779527.39	2426438.07	-271.35	125.68	-4.05	128.10	6.00	1.50	1.39
							34.00	2.00	4.29

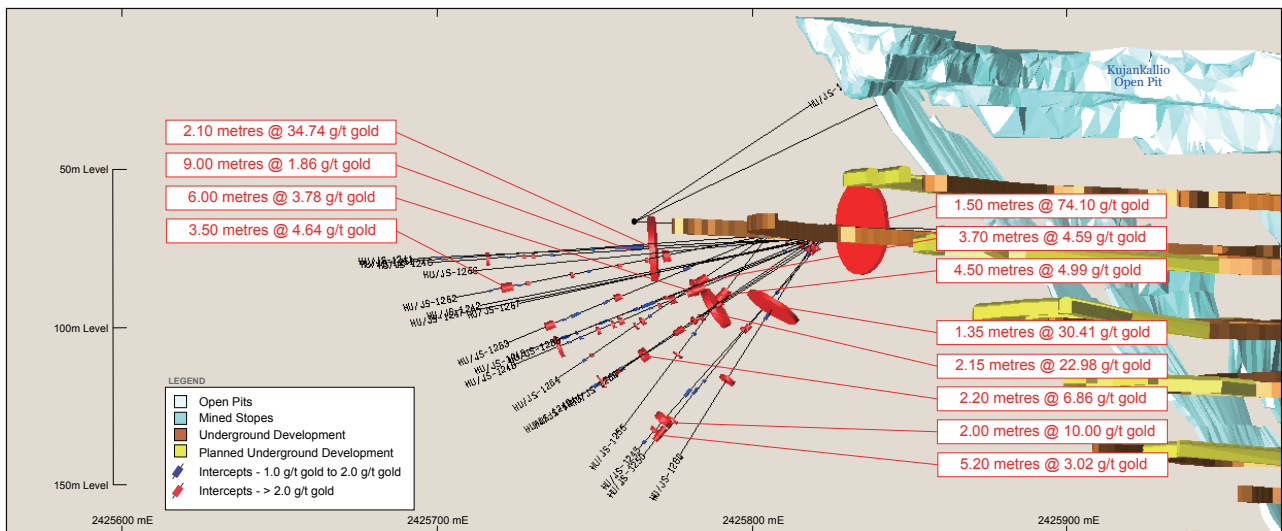
- **Basin Zones**

The drilling of a 24-hole underground diamond core drilling campaign targeting the Basin Zones between the 30m and 120m levels was completed during HY-23. Results have been received for 20 holes to date returning a series of robust intercepts in an area that occurs close to existing underground development and near surface. Better intercepts received include 1.00 metre @ 10.60 g/t gold, 9.00 metres @ 1.86 g/t gold, 7.90 metres @ 1.90 g/t gold, 2.15 metres @ 22.98 g/t gold, 2.20 metres @ 6.86 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, 1.00 metre @ 11.85 g/t gold, 5.20 metres @ 3.02 g/t gold, 1.90 metres @ 6.29 g/t gold, 3.50 metres @ 4.64 g/t gold, 3.00 metres @ 4.18 g/t gold, 3.70 metres @ 4.59 g/t gold, 4.50 metres @ 4.99 g/t gold, 3.40 metres @ 3.37 g/t gold, 1.35 metres @ 30.41 g/t gold, 1.20 metres @ 8.59 g/t gold and 1.50 metres @ 74.10 g/t gold. Details of the results received are provided in Table 2 and displayed in Figures 6 and 7.

Results from 4 holes (HU/JS-1247, -1251, -1257 and -1262) remain pending.



**Figure 6 – Reported drilling campaigns in the Basin Zone area at the Jokisivu Gold Mine displaying intercepts greater than 15 grade\*metres. Plan view.**



**Figure 7 – Reported drilling campaigns in the Basin Zone area at the Jokisivu Gold Mine displaying intercepts greater than 15 grade\*metres. Vertical view looking north.**

**Table 2 – Results from the underground diamond core drilling campaign that targeted the Basin Zones between the 60m 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-1241	6779616.65	2425823.17	8.49	281.93	-2.45	134.20	1.00	1.00	1.06
							7.00	1.00	10.60
							12.00	1.00	3.29
							59.00	9.00	1.86
							75.00	1.00	1.91
							117.40	0.90	1.18
HU/JS-1242	6779616.67	2425823.12	8.14	281.91	-10.93	114.20	125.00	1.00	1.42
							5.50	1.10	6.64
							8.00	1.00	1.77
							50.00	3.00	1.02
							74.10	7.90	1.90
							87.50	1.00	1.22
HU/JS-1243	6779616.64	2425823.32	7.84	282.16	-20.34	104.10	102.00	1.00	1.08
							5.10	0.50	1.67
							45.00	1.00	9.30
							75.00	3.00	1.51
							86.00	0.40	1.84
							89.00	2.00	1.65
HU/JS-1244	6779616.60	2425823.49	7.51	281.92	-32.31	94.30	41.00	2.15	22.98
							Includes 1.10 metres @ 42.70 g/t gold from 41.00 metres		
							47.10	0.90	4.09
							68.50	2.20	6.86
							77.65	3.20	2.28
							83.50	1.30	2.47
HU/JS-1245	6779616.58	2425823.62	7.17	282.01	-47.37	90.40	87.00	1.50	1.14
							1.00	1.00	1.06
							3.80	0.60	3.79
							6.00	1.00	2.09
							23.00	1.00	1.42
							39.00	1.00	4.29
HU/JS-1246	6779611.44	2425821.78	8.10	272.72	-3.46	125.10	65.00	3.00	1.66
							77.00	2.00	10.00
							Includes 1.00 metre @ 11.25 g/t gold from 78.00 metres		
							82.00	1.00	5.19
							87.00	1.00	1.90
							5.30	0.70	4.06
HU/JS-1246	6779611.44	2425821.78	8.10	272.72	-3.46	125.10	30.00	1.00	1.04
							52.30	2.10	34.74
							Includes 0.90 metres @ 29.40 g/t gold from 52.30 metres, 0.50 metres @ 49.30 g/t gold from 53.20 metres and 0.70 metres @ 31.20 g/t gold from 53.70 metres		
							85.00	1.00	1.71
							91.00	1.00	2.69
							94.00	1.00	2.20
HU/JS-1246	6779611.44	2425821.78	8.10	272.72	-3.46	125.10	99.00	1.00	1.39
							105.50	1.00	6.85

Hole	North	East	Elevation	Azimuth (°)	Dip (°)	Length (m)	From (m)	Down Hole Interval (m)	Gold (g/t)
HU/JS-1248	6779611.53	2425822.00	7.40	272.78	-22.08	105.20	3.40	0.70	10.20
							40.00	6.00	3.78
							includes 0.70 metres @ 20.50 g/t gold from 41.70 metres		
							50.00	2.00	4.30
							55.00	1.00	2.28
							58.00	1.00	1.17
							68.00	1.40	4.05
							71.00	0.80	4.58
							76.00	1.00	4.04
							82.00	1.00	1.62
HU/JS-1249	6779611.55	2425822.30	7.14	273.09	-32.68	95.00	86.00	1.00	1.59
							89.50	1.00	11.85
							3.00	1.00	9.12
							37.40	2.10	2.41
							46.00	0.50	2.01
							60.80	0.50	1.09
							66.00	1.20	2.84
							75.00	1.00	1.69
							79.00	1.00	1.96
							83.00	0.50	7.42
HU/JS-1250	6779611.57	2425822.65	6.92	272.81	-50.11	89.00	85.00	2.00	1.30
							89.40	0.60	1.02
							6.00	1.00	1.32
							35.70	1.50	2.99
							58.00	1.00	1.72
							61.50	2.50	1.16
							74.10	0.50	6.71
							77.80	5.20	3.02
							Includes 0.70 metres @ 12.20 g/t gold from 78.80 metres		
							HU/JS-1252	6779605.95	2425805.08
39.10	0.90	2.73							
48.00	1.00	2.07							
58.00	1.00	1.46							
63.70	0.80	3.32							
78.00	1.00	2.44							
81.00	1.00	1.04							
83.50	3.50	4.64							
Includes 0.80 metres @ 10.80 g/t gold from 83.50 metres									
HU/JS-1253	6779605.98	2425805.13	8.18	261.78	-22.06	90.20			
							27.00	2.00	1.35
							50.80	2.20	3.20
							55.00	2.00	1.19
							65.00	3.00	1.41
							70.00	1.00	1.09
HU/JS-1254	6779606.02	2425805.28	7.87	261.96	-33.95	81.10	74.00	3.00	4.18
							Includes 0.70 metres @ 11.95 g/t gold from 74.50 metres		
							23.50	3.70	4.59
							Includes 1.15 metres @ 12.15 g/t gold from 24.95 metres		
							45.50	0.50	1.71
							48.00	1.00	4.63
							50.80	0.50	4.36
							67.70	0.70	2.04
							70.50	1.00	1.26

Hole	North	East	Elevation	Azimuth (°)	Dip (°)	Length (m)	From (m)	Down Hole Interval (m)	Gold (g/t)			
HU/JS-1255	6779606.11	2425805.60	7.63	261.46	-51.77	76.00	21.50	4.50	4.99			
							includes 1.00 metre @ 12.45 g/t gold from 23.00 metres			38.50	1.00	1.91
HU/JS-1256	6779602.66	2425819.93	8.11	247.47	-5.03	117.10	47.30	0.55	5.06			
							32.30	0.70	1.20			
							42.50	1.00	1.05			
							46.85	1.15	2.74			
HU/JS-1258	6779602.69	2425820.02	7.71	247.62	-20.05	94.30	70.00	1.50	1.11			
							75.00	1.00	1.22			
							11.00	1.00	1.17			
							34.40	1.10	1.19			
HU/JS-1259	6779602.73	2425820.09	7.367	247.92	-31.78	81.30	54.60	0.60	2.39			
							59.00	4.70	1.87			
							65.00	1.50	1.71			
HU/JS-1260	6779602.76	2425820.13	6.93	247.49	-55.50	83.10	49.00	1.00	4.29			
							53.90	3.40	3.37			
HU/JS-1261	6779626.92	2425762.25	14.03	38.75	22.47	98.00	4.00	1.00	2.41			
							25.80	1.35	30.41			
							Includes 0.85 metres @ 47.70 g/t gold from 25.80 metres			29.00	2.10	1.32
							53.80	1.20	8.59			
HU/JS-1283	6779627.20	2425762.24	13.01	38.65	-1.02	80.20	Includes 0.65 metres @ 12.60 g/t gold from 53.80 metres					
							76.50	0.80	3.07			
HU/JS-1284	6779627.21	2425762.21	13.01	57.546	-1.187	135.20	83.00	1.00	2.63			
							No significant intercepts			29.40	1.00	1.57
							85.50	1.50	74.10			
							116.00	1.00	4.28			

- **Kujankallio**

Drilling is now progressing on a 20 hole underground diamond core campaign that is targeting the Main and Hinge Zones at Kujankallio between the 660m and 680m levels. During HY-23, 10 holes had been drilled for an advance of 1,121 metres. Results are pending for all holes.

### **Kaapelinkulma Gold Mine**

The Kaapelinkulma Gold Mine is located 65 kilometres east of the Company's Vammala Plant in in the municipality of Valkeakoski in southern Finland.

The Kaapelinkulma deposit represents an orogenic gold system located in the Paleoproterozoic Vammala Migmatite Belt, comprising a set of sub-parallel lodes in a tight array hosted within a sheared quartz diorite unit inside a tonalitic intrusive. Two separate gold occurrences, South and North have been identified at Kaapelinkulma.

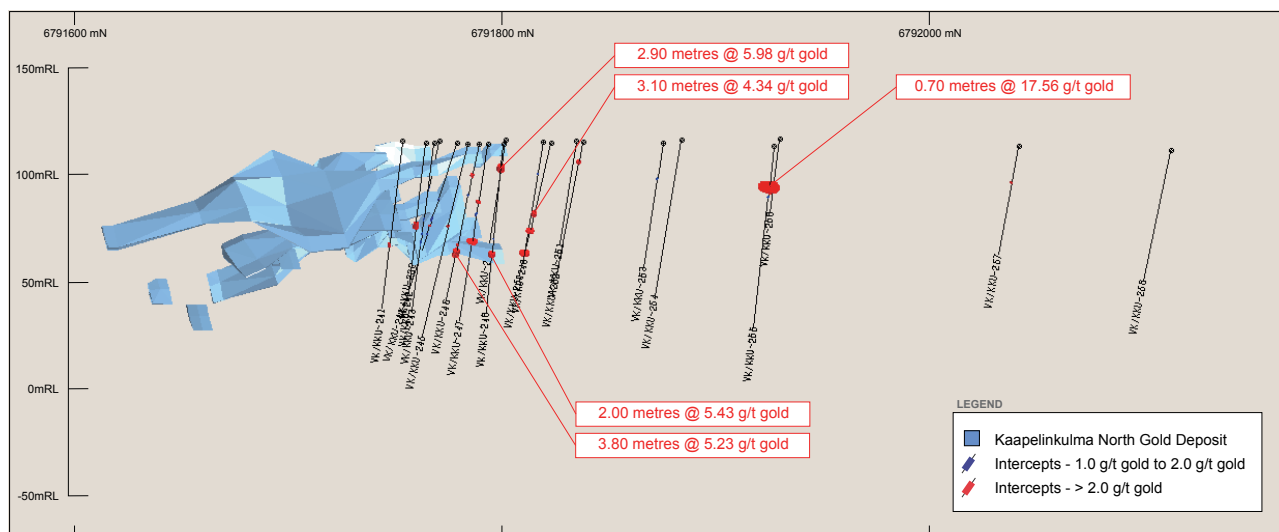
The South gold occurrence is the larger of the two gold occurrences identified to date and was subject to open pit mining between February 2019 and April 2021 when Ore reserves were exhausted. At the cessation of mining a total of 104 kt grading 3.2 g/t gold for 10.6 kozs had been mined from the open pit.

A 20 hole, diamond core drilling program from surface was completed during 2022 at the North gold occurrence and its northerly extensions. Better intercepts received include 2.90 metres @ 5.98 g/t gold, 3.10 metres @ 4.34 g/t gold, 3.80 metres @ 5.23 g/t gold, 2.00 metres @ 5.43 g/t gold and 0.70 metres @ 17.56 g/t gold. Details of the results received are provided in Table 3 and displayed in Figure 8.

**Table 3 – Results from the diamond core drilling campaign that targeted the Kaapelinkulma North area at the Kaapelinkulma 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)
VK/KKU-239	6791770.58	2506801.38	115.40	257.22	-45.42	80.30	29.4	1.85	1.01
							44.2	1.10	1.41
VK/KKU-240	6791801.62	2506795.86	115.98	257.09	-55.30	62.10	14.10	2.90	5.98
VK/KKU-241	6791753.48	2506889.12	115.23	257.38	-59.85	89.80	54.40	1.95	2.64
VK/KKU-242	6791764.17	2506859.03	114.68	258.74	-60.05	79.90	42.40	3.10	4.34
VK/KKU-243	6791768.19	2506878.60	114.62	256.73	-59.90	89.80	40.15	1.50	1.04
							48.05	0.95	1.18
							52.40	2.70	1.15
VK/KKU-244	6791778.78	2506863.58	114.27	251.44	-44.17	110.40	36.25	1.05	1.02
							48.30	3.00	1.70
							54.00	0.60	2.27
							59.50	0.85	1.01
VK/KKU-245	6791783.90	2506880.68	114.06	250.93	-53.85	110.60	46.55	0.95	2.26
VK/KKU-246	6791789.21	2506845.71	114.05	257.88	-45.08	102.70	19.15	1.35	3.27
							32.75	0.70	1.73
							65.40	1.00	2.06
							69.30	3.80	5.23
VK/KKU-247	6791793.23	2506867.02	113.86	256.90	-55.18	100.00	31.60	1.10	3.69
							38.10	2.00	1.61
							54.35	0.50	9.09
							66.00	0.40	1.17
VK/KKU-248	6791800.66	2506844.49	113.96	261.37	-55.29	95.30	52.85	0.50	1.33
							61.00	2.00	5.43
VK/KKU-249	6791819.18	2506809.83	115.13	258.65	-50.14	71.20	18.30	0.75	1.34
							66.70	0.95	8.24
VK/KKU-250	6791822.93	2506827.71	114.55	253.88	-49.69	80.70	41.85	1.95	4.34
							52.85	0.85	6.55
VK/KKU-251	6791834.81	2506794.69	115.22	258.80	-50.14	61.60	No Significant Intercept		
VK/KKU-252	6791837.79	2506809.06	114.89	256.43	-49.49	80.60	10.85	1.20	3.71
VK/KKU-253	6791875.42	2506792.85	114.45	257.16	-54.61	70.90	19.30	1.00	1.76
VK/KKU-254	6791883.79	2506832.36	115.79	256.11	-54.84	88.30	No Significant Intercept		

Hole	North	East	Elevation	Azimuth (°)	Dip (°)	Length (m)	From (m)	Down Hole Interval (m)	Gold (g/t)
VK/KKU-255	6791927.30	2506822.51	112.77	260.23	-56.20	101.20	21.90 27.00	0.70 1.00	17.56 1.81
VK/KKU-256	6791929.89	2506778.74	116.23	259.37	-55.33	41.20	No Significant Intercept		
VK/KKU-257	6792041.70	2506764.51	112.90	257.10	-50.15	65.30	20.80	1.00	2.41
VK/KKU-258	6792112.87	2506777.30	110.90	255.39	-50.47	78.40	No Significant Intercept		



**Figure 8 – 2022 Kaapelinkulma drilling, view looking northeast. Highlighted intercepts greater than 10 grade\*metres.**

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

Hong Kong, 19 July 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 Caldow 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"> <li><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></li> </ul>	<p>Sampling by underground diamond core drilling (“DDH”) completed by Dragon Mining.</p> <p>In the reported campaigns, results have been received for 29 of the 43 holes drilled during HY-23 and also for the final 8 underground diamond core drill holes completed at Jokisivu in late 2022. These holes represent a series of campaigns that targeted the Arpola, Basin Zones and Kujankallio areas and were designed to provide additional information to support future mine planning and development at Jokisivu.</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"> <li><i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i></li> </ul>	<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"> <li><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></li> </ul>	<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
<b>Drilling techniques</b>	<ul style="list-style-type: none"> <li>• <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></li> </ul>	<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>
<b>Drill sample recovery</b>	<ul style="list-style-type: none"> <li>• <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i></li> </ul>	<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 &gt;98%.</p>
	<ul style="list-style-type: none"> <li>• <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i></li> </ul>	<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"> <li>• <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></li> </ul>	<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>
<b>Logging</b>	<ul style="list-style-type: none"> <li>• <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></li> </ul>	<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"> <li>• <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.</i></li> </ul>	<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"> <li>• <i>The total length and percentage of the relevant intersections logged.</i></li> </ul>	<p>All holes were logged in full.</p>

Criteria	JORC Code explanation	Commentary
<b>Sub-sampling techniques and sample preparation</b>	<ul style="list-style-type: none"> <li>If core, whether cut or sawn and whether quarter, half or all core taken.</li> </ul>	<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"> <li>If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.</li> </ul>	<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"> <li>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</li> </ul>	<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 &gt;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"> <li>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</li> </ul>	<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"> <li>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.</li> </ul>	<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"> <li>Whether sample sizes are appropriate to the grain size of the material being sampled.</li> </ul>	<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><b>Quality of assay data and laboratory tests</b></p>	<ul style="list-style-type: none"> <li><i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i></li> </ul>	<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"> <li><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></li> </ul>	<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"> <li><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></li> </ul>	<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
<b>Verification of sampling and assaying</b>	<ul style="list-style-type: none"> <li><i>The verification of significant intersections by either independent or alternative company personnel.</i></li> </ul>	All significant intercepts are reviewed and verified by appropriately experienced Dragon Mining geologists.
	<ul style="list-style-type: none"> <li><i>The use of twinned holes.</i></li> </ul>	No twinned holes were drilled in the reported campaigns.
	<ul style="list-style-type: none"> <li><i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i></li> </ul>	<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"> <li><i>Discuss any adjustment to assay data.</i></li> </ul>	<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>

Criteria	JORC Code explanation	Commentary
<b>Location of data points</b>	<ul style="list-style-type: none"> <li><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></li> </ul>	<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"> <li><i>Specification of the grid system used.</i></li> </ul>	<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> <math>\text{Northing}_{\text{Nat}} 6,779,500.00 = \text{Northing}_{\text{Loc}} 9,500.00,</math>  <math>\text{Easting}_{\text{Nat}} 2,425,800.00 = \text{Easting}_{\text{Loc}} 5,800.00,</math>  <math>\text{Elevation}_{\text{Nat}} 80.00 = \text{Elevation}_{\text{Loc}} 0.00.</math>  <math>\text{Northing}_{\text{Loc}} = \text{Northing}_{\text{Nat}} - 6,770,000\text{m}</math>  <math>\text{Easting}_{\text{Loc}} = \text{Easting}_{\text{Nat}} - 2,420,000\text{m}</math>  <math>\text{Elevation}_{\text{Loc}} = \text{Elevation}_{\text{Nat}} - 80\text{m}</math> </p>
	<ul style="list-style-type: none"> <li><i>Quality and adequacy of topographic control.</i></li> </ul>	<p>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.</p>
<b>Data spacing and distribution</b>	<ul style="list-style-type: none"> <li><i>Data spacing for reporting of Exploration Results.</i></li> </ul>	<p>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.</p>
	<ul style="list-style-type: none"> <li><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></li> </ul>	<p>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).</p>
	<ul style="list-style-type: none"> <li><i>Whether sample compositing has been applied.</i></li> </ul>	<p>No sampling compositing has been applied.</p>

<b>Criteria</b>	<b>JORC Code explanation</b>	<b>Commentary</b>
<b><i>Orientation of data in relation to geological structure</i></b>	<ul style="list-style-type: none"> <li><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></li> </ul>	<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"> <li><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></li> </ul>	<p>No orientation based sampling bias has been identified in the recent drill hole data.</p>
<b><i>Sample security</i></b>	<ul style="list-style-type: none"> <li><i>The measures taken to ensure sample security.</i></li> </ul>	<p>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.</p>
<b><i>Audits or reviews</i></b>	<ul style="list-style-type: none"> <li><i>The results of any audits or reviews of sampling techniques and data.</i></li> </ul>	<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
<b>Mineral tenement and land tenure status</b>	<ul style="list-style-type: none"> <li>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.</li> </ul>	<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"> <li>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.</li> </ul>	<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>
<b>Exploration done by other parties</b>	<ul style="list-style-type: none"> <li>Acknowledgment and appraisal of exploration by other parties.</li> </ul>	<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
<b>Geology</b>	<ul style="list-style-type: none"> <li>• <i>Deposit type, geological setting and style of mineralisation.</i></li> </ul>	<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>
<b>Drill hole information</b>	<ul style="list-style-type: none"> <li>• <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"> <li>• <i>easting and northing of the drill hole collar</i></li> <li>• <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i></li> <li>• <i>dip and azimuth of the hole</i></li> <li>• <i>down hole length and interception depth</i></li> <li>• <i>hole length</i></li> </ul> </li> <li>• <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></li> </ul>	<p>The reported drill results are provided in:</p> <p>Table 1 – Results from the underground diamond core drilling campaign that targeted the Arpola lode system between the 230m and 330m levels and the 380m and 420 levels at the Jokisivu Gold Mine.</p> <p>Table 2 – Results from the underground diamond core drilling campaign that targeted the Basin Zones between the 60m 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>

<b>Criteria</b>	<b>JORC Code explanation</b>	<b>Commentary</b>
<b>Data aggregation methods</b>	<ul style="list-style-type: none"> <li><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></li> </ul>	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"> <li><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></li> </ul>	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"> <li><i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i></li> </ul>	No metal equivalent values have been used or reported.
<b>Relationship between mineralisation widths and intercept lengths</b>	<ul style="list-style-type: none"> <li><i>These relationships are particularly important in the reporting of Exploration Results.</i></li> </ul>	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"> <li><i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i></li> </ul>	Mineralisation is sub-vertical to vertical.
	<ul style="list-style-type: none"> <li><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></li> </ul>	Only down hole lengths have been reported. True widths have not been determined.
<b>Diagrams</b>	<ul style="list-style-type: none"> <li><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></li> </ul>	Diagrams are included in the report.
<b>Balanced Reporting</b>	<ul style="list-style-type: none"> <li><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></li> </ul>	Reporting of all drill details and available results as been provided in this report. Refer to:  Table 1 – Results from the underground diamond core drilling campaign that targeted the Arpola lode system between the 230m and 330m levels and the 380m and 420 levels at the Jokisivu Gold Mine.  Table 2 – Results from the underground diamond core drilling campaign that targeted the Basin Zones between the 60m and 120m levels at the Jokisivu Gold Mine.

Criteria	JORC Code explanation	Commentary
<b><i>Other substantive exploration data</i></b>	<ul style="list-style-type: none"> <li data-bbox="359 244 888 521">• <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></li> </ul>	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.
<b><i>Further work</i></b>	<ul style="list-style-type: none"> <li data-bbox="359 542 888 667">• <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></li> <li data-bbox="359 674 888 831">• <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></li> </ul>	<p data-bbox="906 542 1433 667">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.</p> <p data-bbox="906 674 1433 831">Diagrams are included in the report.</p>

## APPENDIX 2 – JORC TABLE 1

### Kaapelinkulma Gold Mine

#### Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
<i>Sampling techniques</i>	<ul style="list-style-type: none"> <li><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></li> </ul>	<p>Sampling by diamond core drilling (“DDH”) completed from surface by Dragon Mining.</p> <p>In the reported campaigns, results have been received for 20 DDH that targeted the North gold occurrence at the Kaapelinkulma Gold Mine (“<b>Kaapelinkulma</b>”). These holes represent a single campaign that was designed to further examine the North gold occurrence and its northerly extensions.</p> <p>Drilling by Dragon Mining in the reported campaign used WL76 (57.5mm) with sampling at varying intervals based on geological boundaries.</p>
	<ul style="list-style-type: none"> <li><i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i></li> </ul>	<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 Viva CS15 device with GNSS GS12 antenna. 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"> <li><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></li> </ul>	<p>DDH drilling is completed to industry standards, with samples collected at varying lengths based on geological intervals.</p> <p>Core from drilling is collected with a standard tube. Core was orientated with marks in 3 metre intervals. Hole deviation surveys are completed on all drill holes using DeviFlex 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
<b>Drilling techniques</b>	<ul style="list-style-type: none"> <li>• <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></li> </ul>	<p>Diamond core drilling in the reported campaign was completed by WL76 (57.5mm) diamond core methods.</p> <p>Core from drilling is collected with a standard tube. Core was orientated with marks in 3 metre intervals. Hole deviation surveys are completed on all drill holes using DeviFlex equipment.</p>
<b>Drill sample recovery</b>	<ul style="list-style-type: none"> <li>• <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i></li> </ul>	<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 &gt;95%.</p>
	<ul style="list-style-type: none"> <li>• <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i></li> </ul>	<p>An experienced drilling group, Noorthdrill Oy was engaged to undertake the program of work. Drilling contractors are supervised and routinely monitored by Dragon Mining geologists.</p> <p>Drilling is well planned and is undertaken in primary rock material.</p>
	<ul style="list-style-type: none"> <li>• <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></li> </ul>	<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>
<b>Logging</b>	<ul style="list-style-type: none"> <li>• <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></li> </ul>	<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"> <li>• <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.</i></li> </ul>	<p>Diamond holes were logged for recovery, RQD, number and type of defects. The database contains tables with information recorded for alpha/beta angles, dips, azimuths, and true dips. 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"> <li>• <i>The total length and percentage of the relevant intersections logged.</i></li> </ul>	<p>All holes were logged in full.</p>

Criteria	JORC Code explanation	Commentary
<b>Sub-sampling techniques and sample preparation</b>	<ul style="list-style-type: none"> <li>If core, whether cut or sawn and whether quarter, half or all core taken.</li> </ul>	<p>For the reported campaign, Dragon Mining collected half core samples of select zones for analysis.</p> <p>Diamond core is cut in half using a core saw.</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 half core is considered appropriate.</p>
	<ul style="list-style-type: none"> <li>If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.</li> </ul>	<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"> <li>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</li> </ul>	<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 &gt;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"> <li>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</li> </ul>	<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"> <li>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.</li> </ul>	<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"> <li>Whether sample sizes are appropriate to the grain size of the material being sampled.</li> </ul>	<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><b>Quality of assay data and laboratory tests</b></p>	<ul style="list-style-type: none"> <li><i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i></li> </ul>	<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"> <li><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></li> </ul>	<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"> <li><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></li> </ul>	<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
<b>Verification of sampling and assaying</b>	<ul style="list-style-type: none"> <li><i>The verification of significant intersections by either independent or alternative company personnel.</i></li> </ul>	All significant intercepts are reviewed and verified by appropriately experienced Dragon Mining geologists.
	<ul style="list-style-type: none"> <li><i>The use of twinned holes.</i></li> </ul>	No twinned holes were drilled in the reported campaigns.
	<ul style="list-style-type: none"> <li><i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i></li> </ul>	<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"> <li><i>Discuss any adjustment to assay data.</i></li> </ul>	<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>
<b>Location of data points</b>	<ul style="list-style-type: none"> <li><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></li> </ul>	<p>Drill hole collars and starting azimuths have been accurately surveyed by contract surveyors.</p> <p>Collars are surveyed using a Leica Viva CS15 device with GNSS GS12 antenna to a level of accuracy of 0.05 metres.</p> <p>Down hole surveys are undertaken on all exploration holes.</p> <p>Down hole surveys were carried out on all drill holes using a DeviFlex device. Down hole dip values were recorded at approximately 3m intervals.</p>
	<ul style="list-style-type: none"> <li><i>Specification of the grid system used.</i></li> </ul>	Drill hole locations were positioned using the Finnish National Grid System (FIN KKJ2, 2003).
	<ul style="list-style-type: none"> <li><i>Quality and adequacy of topographic control.</i></li> </ul>	<p>The topographic surface over the Kaapelinkulma deposit was prepared by Dragon Mining using topographic contours from digi-form maps and drone flight measurements in some places. Surveyed data points from drill hole collars and trench samples were used to create a more accurate surface immediately above the mineralised lodes.</p> <p>Aerial photography was conducted at Kaapelinkulma over the immediate mine area at the end of November 2016. Topographic measurements to a 0.5m grid are available in this area.</p>



<b>Criteria</b>	<b>JORC Code explanation</b>	<b>Commentary</b>
<b>Data spacing and distribution</b>	<ul style="list-style-type: none"> <li><i>Data spacing for reporting of Exploration Results.</i></li> </ul>	Drill holes have been located at a nominal grid pattern of 20m by 20m through the northern zone.
	<ul style="list-style-type: none"> <li><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></li> </ul>	The mineralised domains have demonstrated sufficient continuity in both geology and grade to support the definition of Mineral Resource, and the classifications applied under the 2012 Edition of the JORC Code.
	<ul style="list-style-type: none"> <li><i>Whether sample compositing has been applied.</i></li> </ul>	No sampling compositing has been applied.
<b>Orientation of data in relation to geological structure</b>	<ul style="list-style-type: none"> <li><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></li> </ul>	Drill holes are orientated predominantly to an average azimuth of 270° and drilled at angles ranging from -44° and -60° , which is approximately perpendicular to the orientation of the mineralised trends.
	<ul style="list-style-type: none"> <li><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></li> </ul>	No orientation based sampling bias has been identified in the recent drill hole data.
<b>Sample security</b>	<ul style="list-style-type: none"> <li><i>The measures taken to ensure sample security.</i></li> </ul>	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 employees have no involvement in the preparation or analysis of samples.
<b>Audits or reviews</b>	<ul style="list-style-type: none"> <li><i>The results of any audits or reviews of sampling techniques and data.</i></li> </ul>	<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
<b>Mineral tenement and land tenure status</b>	<ul style="list-style-type: none"> <li>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.</li> </ul>	<p>Mining Concession 'KaaPelinkulma' (K7094, 66.54 ha) is valid. It covers both the northern and southern zones of mineralization that comprise the KaaPelinkulma deposit.</p> <p>A small NATURA conservation area 'PITKÄKORPI' (FI0349001, 70 ha) is located 400m east of KaaPelinkulma gold deposit.</p> <p>A population of the butterfly Woodland Brown (Lopinga Achine) has been discovered south of the KaaPelinkulma open pit area. The butterfly is protected under a European Union Directive the Habitats Directive 92/43/EEC. The butterfly is listed in Directive's Annex IV that covers species in need of strict protection. The legislation, which is adopted into the Finnish Nature Conservation Act (1096/1996), states that those places that the butterfly uses for breeding and resting, are not to be destroyed. The open pit or any other mining related activity cannot extend into this area.</p>
	<ul style="list-style-type: none"> <li>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.</li> </ul>	<p>The KaaPelinkulma Mining Concessions is in good standing.</p> <p>A small NATURA conservation area 'PITKÄKORPI' (FI0349001, 70 ha) is located 400m east of KaaPelinkulma gold deposit.</p> <p>A population of the butterfly Woodland Brown (Lopinga Achine) has been discovered south of the KaaPelinkulma open pit area. The butterfly is protected under a European Union Directive the Habitats Directive 92/43/EEC. The butterfly is listed in Directive's Annex IV that covers species in need of strict protection. The legislation, which is adopted into the Finnish Nature Conservation Act (1096/1996), states that those places that the butterfly uses for breeding and resting, are not to be destroyed. The open pit or any other mining related activity cannot extend into this area.</p>
<b>Exploration done by other parties</b>	<ul style="list-style-type: none"> <li>Acknowledgment and appraisal of exploration by other parties.</li> </ul>	<p>The KaaPelinkulma deposits were discovered by the Geological Survey of Finland (GTK) after a gold bearing boulder was sent by an amateur prospector in 1986. Subsequent exploration by GTK, Outokumpu Oy (Outokumpu), and then by Dragon Mining, outlined a small, medium to high grade deposit.</p>
<b>Geology</b>	<ul style="list-style-type: none"> <li>Deposit type, geological setting and style of mineralisation.</li> </ul>	<p>The Northern and Southern gold deposits at KaaPelinkulma are Palaeoproterozoic orogenic gold deposits located in the Vammala Migmatite Belt. The deposits comprise a set of sub-parallel lodes in a tight array hosted within a sheared quartz diorite unit inside a tonalitic intrusive. A mica gneiss surrounds the tonalite.</p>

Criteria	JORC Code explanation	Commentary
<b>Drill hole information</b>	<ul style="list-style-type: none"> <li><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"> <li><i>easting and northing of the drill hole collar</i></li> <li><i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i></li> <li><i>dip and azimuth of the hole</i></li> <li><i>down hole length and interception depth</i></li> <li><i>hole length</i></li> </ul> </li> </ul>	<p>The reported drilling campaign targeted the North gold occurrence and its northerly extensions. Details of the completed campaigns are provided in:</p> <p>Table 3 – Results from the diamond core drilling campaign that targeted the Kaapelinkulma North area at the Kaapelinkulma Gold Mine.</p>
	<ul style="list-style-type: none"> <li><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></li> </ul>	<p>Full details of the drill holes for which results were received have been reported.</p> <p>The Kaapelinkulma Gold Mine has been operating since 2019. 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>
<b>Data aggregation methods</b>	<ul style="list-style-type: none"> <li><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></li> </ul>	Results are reported as weighted average using a nominal 1 g/t gold cut-off with 1 metre of internal dilution allowed. No high-grade cuts were applied.
	<ul style="list-style-type: none"> <li><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></li> </ul>	High-grade intervals internal to broader lower-grade zones of mineralisation are reported at a 10 g/t gold cut-off as included intervals.
	<ul style="list-style-type: none"> <li><i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i></li> </ul>	No metal equivalent values have been used or reported.
<b>Relationship between mineralisation widths and intercept lengths</b>	<ul style="list-style-type: none"> <li><i>These relationships are particularly important in the reporting of Exploration Results.</i></li> </ul>	Drill holes are orientated predominantly to an average azimuth of 270° and drilled at angles ranging from -44° and -60° , which is approximately perpendicular to the orientation of the mineralised trends.
	<ul style="list-style-type: none"> <li><i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i></li> </ul>	The narrow mineralised zones strike at approximately 020° in the south to 000° in the north and are variably dipping mainly between 40° and 45° to the east.
	<ul style="list-style-type: none"> <li><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></li> </ul>	Only down hole lengths have been reported. True widths have not been determined.

<b>Criteria</b>	<b>JORC Code explanation</b>	<b>Commentary</b>
<b>Diagrams</b>	<ul style="list-style-type: none"> <li>• <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></li> </ul>	Diagrams are included in the report.
<b>Balanced Reporting</b>	<ul style="list-style-type: none"> <li>• <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></li> </ul>	Reporting of all drill details and available results as been provided in this report. Refer to:  Table 3 – Results from the diamond core drilling campaign that targeted the Kaapelinkulma North area at the Kaapelinkulma Gold Mine.
<b>Other substantive exploration data</b>	<ul style="list-style-type: none"> <li>• <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></li> </ul>	Investigative geological work completed at the Kaapelinkulma Gold Mine is dominated by diamond core drilling. The results for completed drilling campaigns have previously been regularly reported to the ASX and HKEX.
<b>Further work</b>	<ul style="list-style-type: none"> <li>• <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></li> </ul>	Dragon Mining is undertaking drilling to better understand the nature and extent of the gold mineralisation at the northern occurrence. Trenching and channel sampling is currently being undertaken.
	<ul style="list-style-type: none"> <li>• <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></li> </ul>	Diagrams are included in the report.