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龍資源有限公司
DRAGON MINING
LIMITED

DRAGON MINING LIMITED

龍資源有限公司*

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

(Stock Code: 1712)

COMPLETION OF PLACING OF NEW SHARES UNDER GENERAL MANDATE

Financial Adviser



禹銘投資管理有限公司
YU MING INVESTMENT MANAGEMENT LIMITED

Placing Agent



萬基證券有限公司
MORTON SECURITIES LIMITED

Reference is made to the announcements of Dragon Mining Limited (the “**Company**”) dated 8 and 9 September 2025 in relation to the proposed placing of new shares under general mandate (the “**Announcements**”). Capitalised terms used herein shall have the same meanings as those defined in the Announcements unless otherwise specified.

COMPLETION OF THE PLACING

The Board is pleased to announce that all the conditions of the Placing have been fulfilled and Completion took place on 22 September 2025. An aggregate of 31,619,322 Placing Shares have been successfully placed by the Placing Agent to not less than six Placees at the Placing Price of HK\$5.61 per Placing Share. The 31,619,322 Placing Shares represent 20.0% of the total number of issued Shares of the Company immediately before Completion and approximately 16.67% of the total number of issued Shares of the Company as enlarged by the allotment and issue of all the Placing Shares. None of the Placees becomes a substantial Shareholder upon Completion.

USE OF NET PROCEEDS

The net proceeds from the Placing are approximately HK\$172.8 million (after deduction of commission and other expenses of the Placing), representing a net issue price of approximately HK\$5.47 per Placing Share. The Company intends to use the net proceeds as to approximately (i) HK\$110.7 million for acquisition of the Mining Contractor Business; (ii) HK\$37.5 million for settlement of environmental bonds; (iii) HK\$17.4 million for upgrading the facilities and equipment of the processing plants in Finland and Sweden; and (iv) HK\$7.2 million for development cost of mining at Svartliden.

EFFECT ON SHAREHOLDING STRUCTURE OF THE COMPANY

The following table sets out the shareholding structure of the Company (i) immediately before the Completion; and (ii) immediately upon the Completion:

Shareholders	Immediately before the Completion		Immediately upon the Completion	
	<i>Number of Shares</i>	<i>Approximate Percentage</i>	<i>Number of Shares</i>	<i>Approximate Percentage</i>
Allied Properties Resources Limited ^(Note)	46,877,727	29.65%	46,877,727	24.71%
The Placees	—	—	31,619,322	16.67%
Public Shareholders	111,218,886	70.35%	111,218,886	58.62%
Total	158,096,613	100.00%	189,715,935	100.00%

Note:

Allied Properties Resources Limited is an indirect wholly-owned subsidiary of APAC Resources Limited (“APAC”), whose securities are listed on the Main Board (Stock Code: 1104 and Warrant Code: 2478). APAC is owned as to 47.28% by Allied Group Limited (“AGL”), the shares of which are listed on the Main Board (Stock Code: 373). AGL is beneficially owned as to approximately 74.99% by Lee and Lee Trust (inclusive of Mr. Lee Seng Hui’s personal interests), being a discretionary trust.

On behalf of the Board
Dragon Mining Limited
Arthur George Dew
Chairman

Hong Kong, 22 September 2025

As at the date of this announcement, the board of directors of the Company comprises Mr. Arthur George Dew as Chairman and Non-Executive Director (with Mr. Wong Tai Chun Mark as his alternate); Mr. Brett Robert Smith as Chief Executive Officer and Executive Director; Ms. Lam Lai as Non-Executive Director; and Mr. Carlisle Caldwell Procter, Mr. Pak Wai Keung Martin and Mr. Poon Yan Wai as Independent Non-Executive Directors.

* *For identification purpose only*