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龍資源有限公司
DRAGON MINING
LIMITED

DRAGON MINING LIMITED

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

(Stock Code: 1712)

INSIDE INFORMATION AND PROFIT WARNING

This announcement is made by Dragon Mining Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, preliminary unaudited management accounts indicate that the Company has made a small overall net loss in the amount of approximately AU\$820,000 for the first four months of 2021 (the “**Reporting Period**”) compared with a modest profit of AU\$4.408 million for the corresponding four months of 2020 (the “**Corresponding Period**”).

The expected result for the Reporting Period is primarily due to:

- (a) a decrease in the quantity of gold concentrate produced at the Vammala Production center due to throughput restraints of the crushing and milling circuit and lower mined ore grades;
- (b) the Corresponding Period includes gold produced from the remaining Orivesi high-grade ore stockpiles; and
- (c) Fäboliden test mining completed. However, the final environmental permit for the mine has not yet been granted and Svartliden is only treating Finland concentrate.

The information contained in this announcement is only based on a preliminary review of the management accounts of the Group for the four months ended 30 April 2021, which have not been audited or reviewed by the Company's auditors and/or the audit and risk management committee of the Company. Shareholders and potential investors are advised to read carefully, the interim results announcement of the Company for the half-year ending 30 June 2021 when it becomes available. These results are presently scheduled to be issued before the end of August 2021 (Hong Kong time), in accordance with the Listing Rules.

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

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

Hong Kong, 24 May 2021

As at the date of this announcement, the Board 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*