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龍資源有限公司  
DRAGON MINING  
LIMITED

## **DRAGON MINING LIMITED**

**龍資源有限公司\***

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

**(Stock Code: 1712)**

### **VOLUNTARY ANNOUNCEMENT UPDATE ON EXPLORATION ACTIVITIES UNDERTAKEN 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 our recent activities.

Since August 2019, Dragon Mining has continued with exploration at the Jokisivu Gold Mine (“Jokisivu”) and at the site of the Orivesi Gold Mine (“Orivesi”) in southern Finland.

At Jokisivu, the Company completed a series of drilling campaigns that were designed to better define the extent and geometry of known mineralised zones and provide additional information to support future mine planning and development. Early stage exploration has recommenced at the site of Orivesi with the objective of evaluating the merit of the Company’s project holding, in areas away from the known mineralisation that have been subject to limited exploration in the past.

The Company is pleased to announce that the drilling campaigns at Jokisivu yielded a number of significant intercepts, including highlights 6.50 metres @ 17.01 g/t gold, 2.00 metres @ 28.7 g/t gold, 9.60 metres @ 5.16 g/t gold and the narrow, high grade 1.00 metre @ 92.80 g/t gold, 0.85 metres @ 62.10 g/t gold, 0.90 metres @ 60.60 g/t gold and 0.80 metres @ 127.00 g/t gold.

## **Jokisivu Gold Mine**

Underground diamond core drilling completed at Jokisivu since August 2019 comprised a total of 66 holes for 8,923.4 metres, drilled over four campaigns. These campaigns primarily targeted the two key deposits at Jokisivu, Kujankallio and Arpola and included:

- *a 35 hole, 5,128.70 metre campaign drilled from the 450m level directed at the Kujankallio Main Zone and Kujankallio Hinge Zone between the 420m and 500m levels (“Campaign 1”);*
- *a 17 hole, 1,906.30 metre campaign from the 470m level targeting the Kujankallio Hinge Zone between the 500m and 530m levels (“Campaign 2”);*
- *a 9 hole, 1,203.60 metre campaign drilled from the 170m and 190m levels directed at the Arpola Hanging Wall Zone (“Campaign 3”); and*
- *a 5 hole, 684.80 metre campaign drilled from the 120m level directed at the Arpola Hanging Wall Zone (“Campaign 4”).*

Results have been received for all holes drilled in these campaigns, yielding a series of significant intercepts that support current geological models and further delineating the principal mineralised zones in the Kujankallio Main Zone and Kujankallio Hinge Zone areas. Results at Arpola have provided confidence that the mineralised zones display good continuity, confirming a link between the Arpola Hanging Wall zone and the Osmos Zone, though the area remains structurally complex and challenging. Better intercepts (>20 gram-metres) received from these campaigns include:

### ***Campaign 1***

- *2.65 metres @ 8.09 g/t gold from 67.75 metres in HU/JS-915;*
- *1.05 metres @ 21.70 g/t gold from 85.50 metres in HU/JS-940;*
- *4.30 metres @ 7.02 g/t gold from 48.00 metres in HU/JS-957;*
- *4.25 metres @ 6.39 g/t gold from 102.30 metres in HU/JS-957;*
- *1.00 metre @ 42.30 g/t gold from 75.60 metres in HU/JS-958;*
- *8.50 metres @ 3.30 g/t gold from 128.90 metres in HU/JS-960;*
- *8.30 metres @ 5.03 g/t gold from 114.90 metres in HU/JS-962;*
- *0.85 metres @ 62.10 g/t gold from 79.25 metres in HU/JS-964;*
- *4.70 metres @ 5.22 g/t gold from 105.05 metres in HU/JS-964;*
- *3.30 metres @ 6.16 g/t gold from 50.65 metres in HU/JS-966;*
- *0.90 metres @ 60.60 g/t gold from 40.90 metres in HU/JS-967;*
- *2.35 metres @ 9.74 g/t gold from 117.95 metres in HU/JS-997; and*
- *10.10 metres @ 2.59 g/t gold from 115.10 metres in HU/JS-999.*

## ***Campaign 2***

- *0.80 metres @ 127.00 g/t gold from 57.00 metres in HU/JS-969;*
- *6.50 metres @ 17.01 g/t gold from 121.30 metres in HU/JS-970;*
- *0.70 metres @ 30.20 g/t gold from 152.45 metres in HU/JS-972;*
- *0.65 metres @ 30.70 g/t gold from 73.35 metres in HU/JS-973;*
- *2.00 metres @ 28.70 g/t gold from 98.70 metres in HU/JS-974;*
- *1.00 metre @ 20.80 g/t gold from 96.00 metres in HU/JS-976;*
- *7.15 metres @ 5.54 g/t gold from 64.55 metres in HU/JS-981;*
- *9.60 metres @ 5.16 g/t gold from 60.70 metres in HU/JS-984; and*
- *1.00 metre @ 92.80 g/t gold from 103.75 metres in HU/JS-985.*

## ***Campaign 3***

- *2.80 metres @ 7.63 g/t gold from 97.00 metres in HU/JS-986.*

Details of all significant intercepts above 1 g/t gold from the four campaigns are listed in Tables 1 to 4.

Updating of the Jokisivu Mineral Resource commenced in November 2019, incorporating all results from the 24 holes in the voluntary announcement dated 2 September 2019 – Promising Results from Drilling at the Jokisivu Gold Mine and 30 holes from the recent Campaigns 1 and 2, which were available at the date of commencement of the updating task. Results from the annual update of the Company's Mineral Resources will be released in early 2020.

Drilling has now recommenced at Jokisivu following a brief hiatus at the end of 2019. The initial campaign is a 13 hole, 1,750 metre campaign targetting the Kujankallio Main Zone, which is being drilled from the 495m level.

## **Orivesi Gold Mine**

Following the cessation of mining at Orivesi during 2019, the Company has embarked on a campaign of early-stage exploration to evaluate the merit of the Company's project holding, in areas away from the known mineralisation that have been subject to limited exploration in the past.

Two programs are currently underway, including a high-level review of available airborne and ground geophysical data by geophysical consultants Resource Potentials in Perth, Western Australia. This is the first integrated review of geophysical data to be undertaken across the Orivesi area, with the objective of identifying new targets that could warrant follow-up activities in the future.

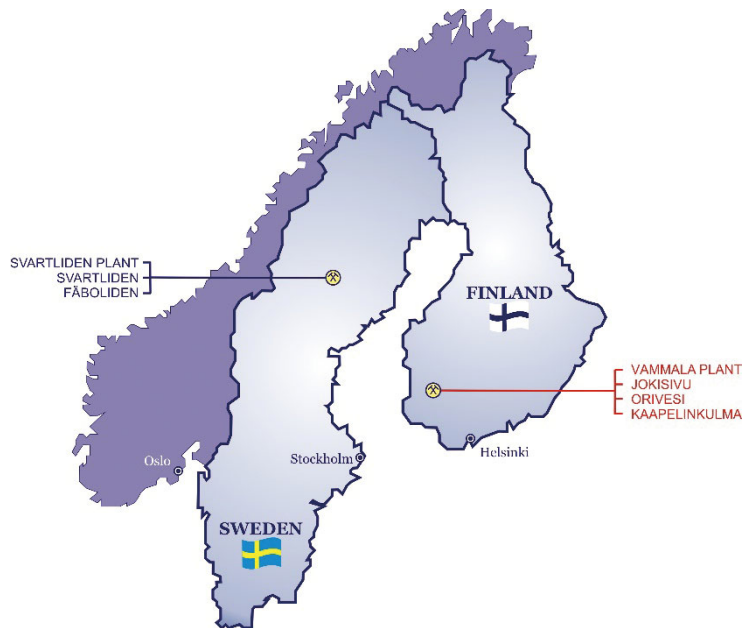
The second program is a base of till/top of bedrock geochemical survey in the western part of the Orivesi project area. This program has been designed to confirm and expand on areas of gold, arsenic and bismuth anomalism that were identified from a base of till survey undertaken in the area during the early 1990's.

Results from both programs will be available in early 2020.

## Background

The Jokisivu Gold Mine and Orivesi Gold Mine form part of Dragon Mining's Vammala Production Centre in southern Finland, approximately 165 kilometres northwest of the Finnish capital Helsinki.

The Centre comprises the Vammala Plant, a 300,000 tonnes per annum conventional crushing, milling and flotation facility, the operational Jokisivu and Kaapelinkulma gold mines and the Orivesi Gold Mine where mining ceased in 2019.



The Jokisivu Gold Mine is located 40 kilometres southwest of the Vammala Plant and hosts two principal gold deposits, Kujankallio and Arpola, 200 metres apart. The deposits represent structurally controlled orogenic gold systems located within the Palaeoproterozoic Vammala Migmatite Belt. Gold mineralization at both Kujankallio and Arpola is hosted within relatively undeformed and unaltered diorite, in 1 to 5 metre wide shear zones that are characterised by laminated, pinching and swelling quartz veins. The Kujankallio deposit has been shown by drilling to extend to at least 530 metres in depth, whilst the Arpola deposit has been drilled down to 310 metres. Both deposits remain open with depth and partially along strike.

Open cut mining at Kujankallio commenced in 2009 and underground production in 2011. A small open pit was mined at Arpola in 2011 and underground production commenced from this deposit in 2014. Underground development has now extended at Jokisivu down to the 500m level, with 1.7 million tonnes grading 3.0 g/t gold being mined from the open-pit and underground operations by the end of 2019.

The Orivesi Gold Mine is located 80 kilometres to the northeast of the Vammala Plant and was initially in operation between 1992 and 2003. Dragon Mining recommenced mining at Orivesi in June 2007, initially on remnant mineralisation associated with the near-vertical pipe like Kutema lode system above the 720m level. Two of the five principal lodes at Kutema continued below the historical extent of the decline at the 720m level and this area became the subject of a program of staged development and production stopping down to the 1205m level between January 2011 and January 2018. Mining from the Sarvisuo lodes, 300 metres east of Kutema commenced in April 2008 and was conducted between the 240m and 620m levels, as well as between the 360m and 400m levels and the 650m and 710m levels in the Sarvisuo West area.

Mining at Orivesi ceased in June 2019, with the Company commencing work on closure of the mine. By the cessation of mining, 3.3 million tonnes of ore grading 7.1 g/t gold had been mined from the operation since mining commenced in 1992.

The Kutema and Sarvisuo lode systems occur within the Proterozoic Tampere Schist Belt, representing a metamorphosed palaeo-epithermal system. Gold mineralisation is associated with strongly deformed andalusite rich, silicified zones found in vertical pipe-like lode systems that exhibit depth extensions ranging from tens to hundreds of metres. These lode systems are located in a broad zone of hydrothermally altered rocks that cover an area of 40 hectares. Both Kutema and Sarvisuo remain partially open and potential remains for the identification of additional gold bearing pipes or pipe clusters within the surrounding hydrothermal alteration system.

By Order of the Board  
**Dragon Mining Limited**  
**Arthur George Dew**  
*Chairman*

Hong Kong, 27 February 2020

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

\* *For identification purpose only*

#### **Competent Persons Statement**

*The information in this report that relates to Exploration Results is based on information compiled by Mr. Neale Edwards BSc (Hons), a Fellow of the Australian Institute of Geoscientists and a full time employee of the Company. Mr. Neale Edwards has sufficient experience, which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as Competent Person as defined in the 2012 Edition of the Australasian Code of Reporting for Exploration Results, Mineral Resources and Ore Reserves. Mr. Neale Edwards has provided written consent for the inclusion in this report of the matters based on his information in the form and context in which it appears.*

**Table 1 – Results from the underground diamond core drilling program that targeted the Kujankallio Main Zone and Kujankallio Hinge Zone between the 420m and 500m 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		Gold (g/t)
								Interval (m)		
HU/JS-910	6779638.51	2426482.99	-370.14	340.58	-14.28	143.30	91.50	1.00	1.35	
							94.50	1.00	1.48	
							97.80	1.55	3.16	
HU/JS-913	6779638.62	2426482.71	-370.50	345.18	-20.75	170.30	104.00	1.00	1.23	
							109.00	4.50	2.29	
							120.10	0.80	1.07	
							128.90	0.55	1.29	
							130.80	1.00	1.15	
HU/JS-915	6779638.67	2426483.06	-369.94	355.22	-9.97	155.00	67.75	2.65	8.09	
							73.85	1.35	1.11	
							102.40	0.60	2.31	
							105.55	1.25	5.08	
HU/JS-916	6779638.69	2426482.71	-370.14	358.34	-17.89	98.30	85.00	1.20	3.22	
							92.35	0.85	2.91	
							110.45	1.10	2.30	
							117.75	1.05	2.92	
HU/JS-938	6779638.64	2426483.23	-369.95	7.29	-9.97	110.30	66.20	2.85	2.28	
							71.85	2.70	1.75	
HU/JS-939	6779637.58	2426485.73	-369.66	21.27	-10.33	119.40	50.65	0.35	1.16	
							70.60	1.60	4.90	
							94.40	0.75	3.47	
HU/JS-940	6779638.24	2426483.89	-370.03	17.31	-18.15	149.30	77.80	1.30	5.34	
							85.50	1.05	21.70	
HU/JS-941	6779637.07	2426488.55	-369.88	23.08	-23.32	134.40	81.70	0.70	4.95	
							92.55	0.50	4.97	
							98.10	3.25	2.97	
HU/JS-942	6779636.80	2426492.25	-369.82	28.04	-27.53	158.40	91.50	0.65	1.69	
							112.20	3.25	2.28	
HU/JS-943	6779636.70	2426492.57	-369.84	33.44	-28.96	200.00	50.70	0.35	2.34	
							55.10	0.40	2.20	
							87.70	0.80	3.01	
							105.45	1.15	3.40	
							107.85	1.10	2.03	
							114.95	1.25	1.19	
HU/JS-944	6779636.60	2426492.79	-369.76	38.02	-30.94	200.00	124.00	3.25	3.04	
							122.45	0.95	1.22	
							132.00	1.00	1.81	
							136.60	2.65	2.74	
HU/JS-950	6779638.61	2426482.88	-370.44	356.50	-23.00	110.50	186.00	1.15	1.23	
							98.55	0.50	7.07	
							100.05	1.00	1.01	
							102.05	2.35	1.79	

Hole	North	East	Elevation	Azimuth (°)	Dip (°)	Length (m)	Down Hole		Gold (g/t)
							From (m)	Interval (m)	
HU/JS-951	6779638.51	2426483.31	-370.24	9.12	-22.07	170.40	90.80	3.10	2.70
							98.35	1.25	1.48
							117.85	1.30	1.41
HU/JS-952	6779636.47	2426493.85	-369.60	28.19	-19.62	134.40	41.90	0.65	4.43
							58.85	0.55	1.31
							64.30	0.60	1.33
							77.80	1.95	2.78
							85.75	1.25	1.61
							90.50	2.35	1.80
HU/JS-953	6779636.60	2426496.62	-369.21	35.54	-11.25	104.40	94.00	1.10	2.58
							43.15	0.45	29.70
							56.45	0.75	2.69
							62.25	0.60	1.50
							65.40	0.40	1.02
HU/JS-954	6779636.56	2426495.86	-369.68	35.22	-24.71	160.00	66.80	1.05	1.55
							59.00	1.00	2.20
							91.35	1.00	2.89
							94.50	1.00	1.20
							106.85	1.00	1.57
HU/JS-955	6779636.51	2426496.92	-369.84	37.26	-27.45	200.00	155.50	1.00	1.46
							71.10	0.75	5.14
							77.40	0.60	2.81
							80.80	0.60	6.18
							82.70	0.80	3.36
							91.50	0.50	23.40
							98.00	1.00	1.77
							101.80	3.50	1.05
							110.75	0.50	1.33
							115.50	1.00	3.23
HU/JS-956	6779635.01	2426500.50	-369.64	46.31	-26.47	164.30	120.70	0.45	1.25
							149.90	0.40	1.36
							55.20	0.80	1.05
HU/JS-957	6779634.84	2426500.42	-369.54	48.19	-22.88	149.40	126.40	1.50	2.73
							158.30	1.10	1.03
							48.00	4.30	7.02
							Includes 0.70 metres @ 38.70 g/t gold from 48.00 metres		
							84.40	1.20	1.78
							93.55	0.95	1.07
HU/JS-957	6779634.84	2426500.42	-369.54	48.19	-22.88	149.40	98.00	1.20	1.38
							102.30	4.25	6.39
							Includes 1.10 metres @ 19.15 g/t gold from 104.70 metres		
							111.80	1.30	1.52
							127.90	0.65	1.51
	134.00	1.00	1.04						
	144.20	1.10	1.14						

Hole	North	East	Elevation	Azimuth (°)	Dip (°)	Length (m)	Down Hole		Gold (g/t)
							From (m)	Interval (m)	
HU/JS-958	6779634.71	2426500.48	-369.27	52.54	-16.99	134.30	52.70	0.75	15.40
							64.80	1.00	2.20
							75.60	1.00	42.30
							88.00	0.80	2.99
							92.50	1.00	1.17
							94.50	0.85	2.44
HU/JS-959	6779634.72	2426500.52	-369.01	54.54	-9.52	104.30	129.00	1.10	1.03
							44.30	1.50	1.21
							60.90	2.80	5.05
Includes 0.55 metres @ 22.60 g/t gold from 63.15 metres							79.70	0.70	7.66
							85.90	0.70	2.21
HU/JS-960	6779633.83	2426500.33	-369.49	57.03	-23.87	200.00	89.15	1.00	1.66
							79.20	1.00	1.71
							86.50	1.00	2.28
							91.30	1.00	3.08
							109.10	4.40	1.33
Includes 0.85 metres @ 18.30 g/t gold from 136.55 metres							128.90	8.50	3.30
							139.80	1.10	3.44
HU/JS-961	6779633.80	2426500.48	-369.54	61.21	-20.12	164.10	170.65	0.90	1.55
							72.85	1.20	7.11
							75.35	1.05	1.70
							80.80	1.00	1.09
							86.35	0.60	2.95
							101.70	1.10	1.43
							117.30	2.40	6.37
							122.40	1.00	4.98
							125.30	1.00	1.03
							130.50	2.70	3.02
HU/JS-962	6779633.51	2426500.45	-369.65	67.07	-21.35	198.90	133.95	0.85	1.35
							154.90	0.35	1.25
							160.00	1.10	1.34
							18.40	3.40	1.19
							78.25	1.10	1.02
							85.65	1.00	19.25
							114.90	8.30	5.03
Includes 0.50 metres @ 58.40 g/t gold from 117.30 metres							145.95	3.45	1.39
							151.00	0.85	1.64
							158.95	1.05	2.45
							174.75	1.10	1.02



Hole	North	East	Elevation	Azimuth (°)	Dip (°)	Length (m)	Down Hole		Gold (g/t)
							From (m)	Interval (m)	
HU/JS-963	6779633.68	2426500.50	-369.38	66.02	-14.01	143.30	35.95	1.35	1.73
							69.40	1.10	1.16
							102.20	1.25	2.11
							112.10	0.85	5.71
							130.50	1.05	1.21
HU/JS-964	6779633.36	2426500.47	-369.29	72.14	-17.04	185.00	0.10	1.25	1.08
							17.50	0.40	1.29
							71.70	0.60	1.76
							79.25	0.85	62.10
							105.05	4.70	5.22
							130.90	1.60	1.63
HU/JS-965	6779633.67	2426500.50	-369.09	70.52	-6.70	119.30	148.60	0.95	18.80
							15.80	0.90	1.01
							50.90	0.65	1.73
							59.05	2.85	1.83
							64.90	3.10	1.74
							81.80	0.95	4.55
							90.85	1.00	1.89
							100.95	0.95	2.72
HU/JS-966	6779634.62	2426500.63	-368.50	73.42	10.19	89.30	113.80	1.10	4.32
							9.00	1.00	1.25
							50.65	3.30	6.16
Includes 1.10 metres @ 16.75 g/t gold from 50.65 metres							63.20	0.80	4.80
							69.00	0.75	2.56
HU/JS-967	6779632.84	2426500.48	-367.72	88.48	26.87	98.20	9.35	0.50	6.27
							40.90	0.90	60.60
HU/JS-968	6779633.58	2426500.52	-369.10	82.33	-5.14	170.30	64.50	1.95	1.65
							80.00	1.00	2.68
							116.95	2.65	2.74
HU/JS-995	6779638.68	2426482.30	-370.58	348.01	-27.68	149.30	143.90	1.10	3.48
HU/JS-996	6779638.60	2426482.47	-370.56	357.57	-35.12	178.80	13.75	0.65	1.07
							164.80	1.40	6.96
HU/JS-997	6779637.47	2426486.37	-370.40	359.27	-28.35	134.40	104.00	0.40	3.99
							116.05	0.35	1.07
							117.95	2.35	9.74
Includes 0.50 metres @ 34.00 g/t gold from 117.95 metres							122.30	1.00	1.50
HU/JS-998	6779637.47	2426486.47	-370.29	12.41	-29.59	134.40	114.60	2.80	3.58
							122.05	1.00	4.49
HU/JS-999	6779636.73	2426491.19	-369.97	23.00	-30.57	143.50	1.55	0.90	5.18
							46.35	0.55	6.72
							115.10	10.10	2.59

**Table 2 – Results from the underground diamond core drilling program that targeted the Kujankallio Hinge Zone between the 500m and 530m 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-969	6779648.40	2426350.68	-385.37	11.01	-43.41	125.00	57.00	0.80	127.0
							64.00	1.50	1.87
							69.25	1.65	3.33
							73.90	1.00	1.18
HU/JS-970	6779644.81	2426354.65	-384.93	17.16	-33.56	144.80	87.00	2.10	7.82
							28.00	1.00	1.18
							36.45	0.85	3.13
							53.95	1.35	2.15
							98.75	0.80	2.75
							108.90	0.65	8.34
							111.65	1.00	1.48
HU/JS-971	6779653.68	2426373.82	-386.01	14.16	-28.14	143.50	113.65	1.00	1.24
							116.60	2.15	1.75
							121.30	6.50	17.01
							114.90	3.10	6.18
HU/JS-972	6779653.75	2426373.85	-385.76	19.25	-20.84	158.40	126.60	3.20	4.11
							136.15	1.00	6.39
							28.00	1.00	1.18
HU/JS-973	6779648.72	2426350.96	-385.14	8.39	-35.70	110.00	118.10	0.95	1.22
							133.35	0.95	1.79
							152.45	0.70	30.20
							31.00	1.00	1.36
							51.00	1.00	1.05
HU/JS-974	6779653.78	2426372.83	-385.94	3.32	-29.71	122.50	64.60	1.00	2.63
							73.35	0.65	30.70
							77.70	1.00	2.59
							81.00	2.75	6.31
							95.00	2.30	1.87
HU/JS-975	6779653.83	2426373.07	-385.68	11.55	-17.04	130.00	44.70	1.00	3.01
							98.70	2.00	28.70
							Includes 1.00 metre @ 55.00 g/t gold from 98.70 metres		
							21.80	1.35	1.97
							28.50	1.50	8.01
HU/JS-975	6779653.83	2426373.07	-385.68	11.55	-17.04	130.00	99.00	1.00	1.31
							101.00	0.55	6.01
							104.75	0.65	4.88
							107.50	1.00	17.00

Hole	North	East	Elevation	Azimuth (°)	Dip (°)	Length (m)	Down Hole		Gold (g/t)
							From (m)	Interval (m)	
HU/JS-976	6779653.05	2426372.44	-385.28	3.05	-12.14	109.70	89.90	1.95	9.42
							93.50	0.85	1.29
							96.00	1.00	20.80
HU/JS-977	6779648.95	2426350.88	-384.35	359.07	-3.81	104.40	9.00	1.00	1.60
							24.90	1.10	2.57
							49.00	1.00	1.24
							83.40	0.55	6.50
							85.55	0.85	9.87
HU/JS-978	6779648.78	2426351.07	-385.12	353.57	-28.38	95.00	8.30	0.80	3.85
							53.20	1.00	11.70
							63.00	1.20	2.00
							68.30	1.35	6.21
							78.80	1.10	2.14
HU/JS-979	6779653.73	2426372.23	-385.65	355.55	-19.11	113.30	44.30	1.00	1.60
							62.25	0.55	3.73
							81.50	1.00	1.03
							90.05	0.50	36.60
HU/JS-980	6779648.60	2426350.11	-384.81	356.02	-18.55	114.90	13.70	1.35	2.16
							20.20	3.60	4.18
							26.25	1.75	2.43
							32.30	1.20	1.15
							78.30	5.00	2.52
							103.70	1.00	1.01
HU/JS-981	6779648.24	2426349.67	-384.76	341.35	-17.70	77.00	111.50	0.50	6.99
							10.45	1.45	2.21
							35.00	1.25	5.73
							56.90	2.30	2.07
HU/JS-982	6779647.35	2426348.82	-384.78	325.16	-15.47	74.40	64.55	7.15	5.54
							4.35	0.40	3.41
							8.70	0.35	5.09
							21.75	1.25	2.36
							27.60	1.05	1.78
							39.20	0.40	2.93
							43.55	1.00	1.31
							45.55	1.10	1.61
							51.40	0.35	4.71
							55.20	1.00	3.24
57.20	1.00	4.53							
61.20	0.65	4.14							

Hole	North	East	Elevation	Azimuth (°)	Dip (°)	Length (m)	Down Hole		Gold (g/t)
							From (m)	Interval (m)	
HU/JS-983	6779648.58	2426349.86	-384.50	345.05	-10.80	80.00	19.80	0.40	14.50
							59.70	1.00	5.53
							69.70	0.40	2.87
							74.30	0.75	5.97
HU/JS-984	6779647.78	2426348.97	-384.44	331.17	-5.40	80.30	7.70	0.45	1.95
							54.00	2.25	1.47
							57.50	0.90	13.50
							60.70	9.60	5.16
HU/JS-985	6779653.82	2426373.05	-385.94	8.29	-23.50	122.80	20.50	1.00	1.01
							103.75	1.00	92.80
							113.50	2.40	2.59

**Table 3 – Results from the underground diamond core drilling campaign that is targeting the Arpolá Hanging Wall Zone from the 170m and 190m 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-986	6779301.94	2426366.49	-107.46	28.59	7.68	125.00	97.00	2.80	7.63
							102.70	0.90	2.11
HU/JS-987	6779302.37	2426364.99	-107.36	4.44	8.10	134.30	28.00	1.00	1.58
							64.00	0.90	2.10
							67.65	1.00	1.41
							76.50	1.00	3.90
							79.75	1.50	3.09
							86.60	1.70	5.99
HU/JS-988	6779336.42	2426314.45	-99.57	14.59	4.51	119.00	115.50	1.50	1.74
							36.00	1.00	1.30
							45.05	1.00	1.27
							78.00	1.50	1.20
HU/JS-989	6779336.71	2426313.29	-99.43	353.40	4.99	140.00	99.45	0.80	1.33
							33.00	1.00	1.44
							44.80	1.80	6.68
							57.30	0.55	2.04
HU/JS-990	6779336.86	2426311.31	-99.37	333.19	5.39	172.70	67.40	0.65	3.48
							99.50	1.00	1.25
							48.00	3.50	1.28
							73.40	1.60	1.29
							80.00	1.00	7.72
94.00	1.00	1.17							
171.00	0.70	1.11							

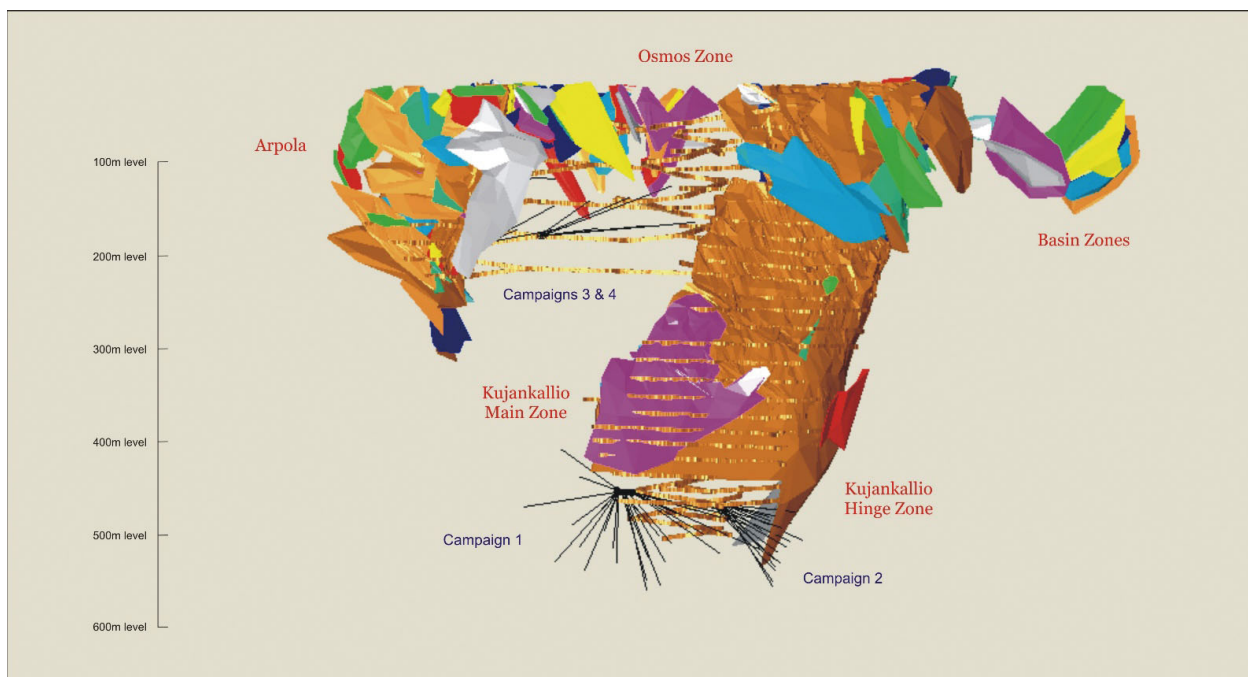
Hole	North	East	Elevation	Azimuth (°)	Dip (°)	Length (m)	Down Hole		Gold (g/t)
							From (m)	Interval (m)	
HU/JS-991	6779302.27	2426364.97	-107.09	4.32	20.30	119.30	73.95	1.45	10.86
							80.50	1.20	1.03
HU/JS-992	6779336.55	2426314.60	-98.96	14.27	20.17	110.00	39.45	2.55	3.92
							50.00	1.20	1.11
							62.30	0.90	1.07
HU/JS-993	6779336.55	2426314.05	-98.88	353.19	19.51	128.30	34.50	1.00	1.83
							52.75	0.45	6.95
							77.45	1.55	1.56
HU/JS-994	6779336.92	2426311.33	-98.61	333.40	19.94	155.00	43.70	2.95	5.42
							Includes 0.65 metre @ 21.60 g/t gold from 43.35 metres		
							66.70	3.90	2.07
							121.00	1.50	3.62
							142.50	4.00	1.31

**Table 4 – Results from the underground diamond core drilling campaign that is targeting the Arpolo Hanging Wall Zone from the 120m level at the Jokisivu Gold Mine. All intercepts reported at a 1 g/t gold cut-off.**

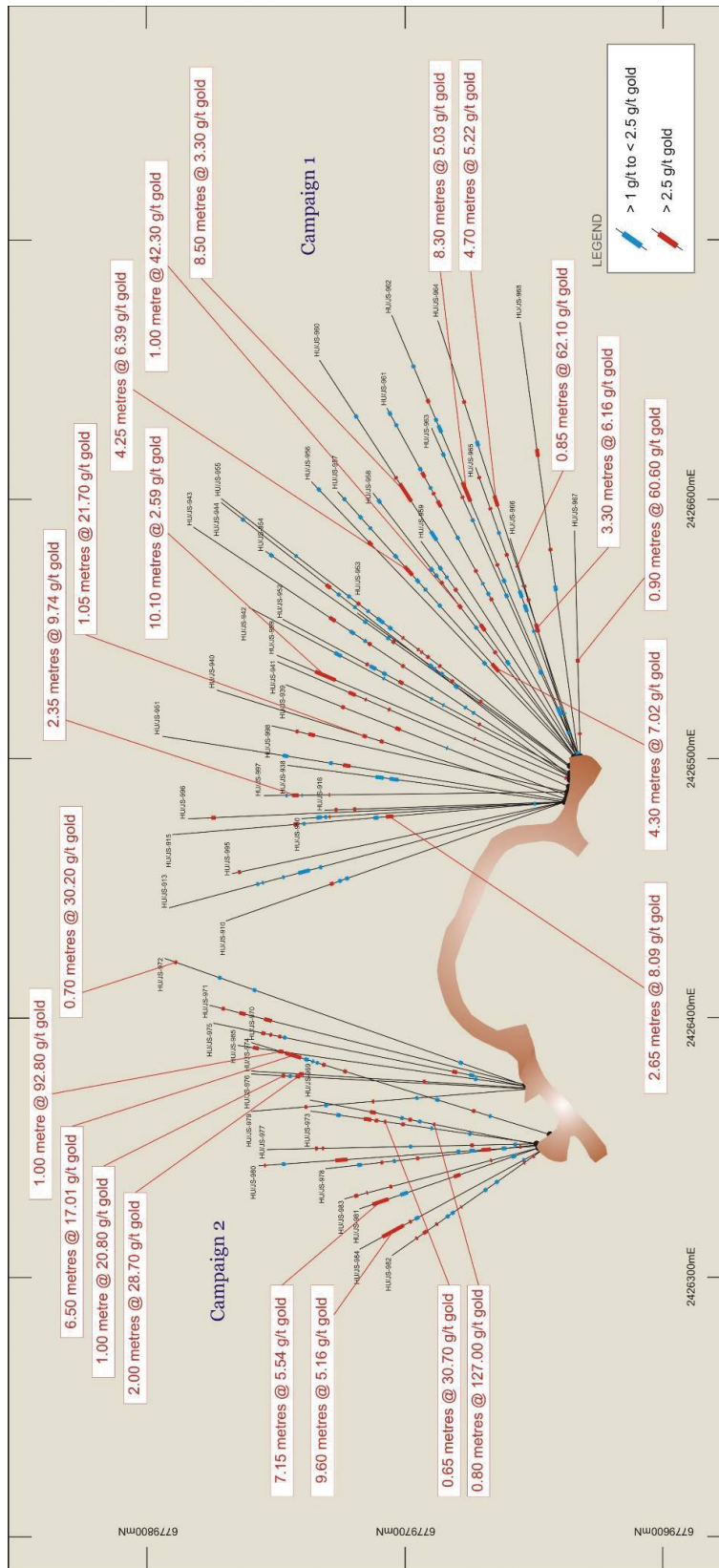
Hole	North	East	Elevation	Azimuth (°)	Dip (°)	Length (m)	Down Hole		Gold (g/t)
							From (m)	Interval (m)	
HU/JS-1000	6779279.22	2426287.87	-35.82	40.12	-0.49	118.90	37.25	1.75	1.53
							56.90	0.85	1.07
							92.55	0.60	2.64
							100.50	1.50	1.56
HU/JS-1001	6779279.72	2426286.41	-35.76	27.53	-0.42	119.40	27.25	1.15	1.36
							59.80	0.85	1.55
							95.25	1.05	1.63
HU/JS-1002	6779279.79	2426285.79	-35.66	14.27	-0.21	128.40	29.20	1.20	6.20
							54.90	0.90	1.48
							56.80	1.40	4.54
							60.15	1.00	16.55
							64.70	2.25	2.80
HU/JS-1003	6779280.12	2426284.85	-35.60	0.00	-0.03	149.30	87.80	1.05	10.35
							43.55	0.40	1.02
							63.8	1.20	1.79
							69.65	0.55	1.04
							77.05	0.95	1.98
HU/JS-1004	6779280.21	2426284.50	-35.60	342.34	-0.13	168.80	106.50	0.85	3.79
							34.00	4.80	3.69
							65.00	1.00	1.38
							107.30	0.60	1.21
							119.50	1.00	1.58



**Figure 1 – Vammala Production Centre.**



**Figure 2 – Jokisivu Gold Mine.**



**Figure 3 – Plan view of the underground drilling program that targeted the Kujankallio Main Zone and Kujankallio Hinge Zone between the 420m and 500m levels (Campaign 1) and the Kujankallio Hinge Zone between the 500m and 530m level (Campaign 2).**

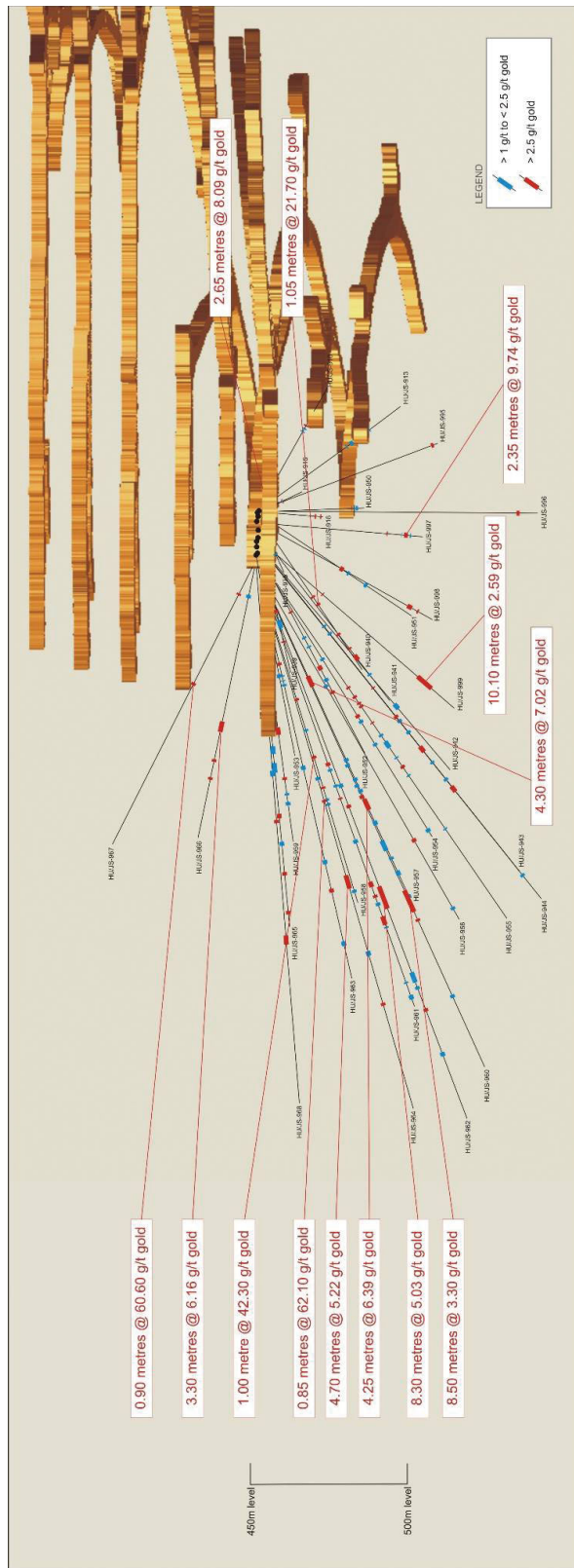
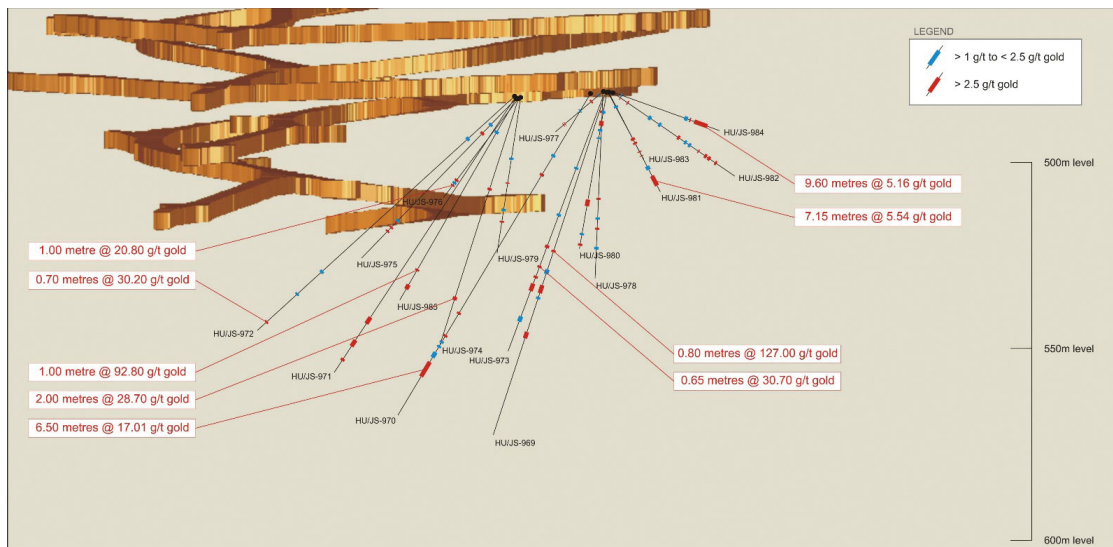
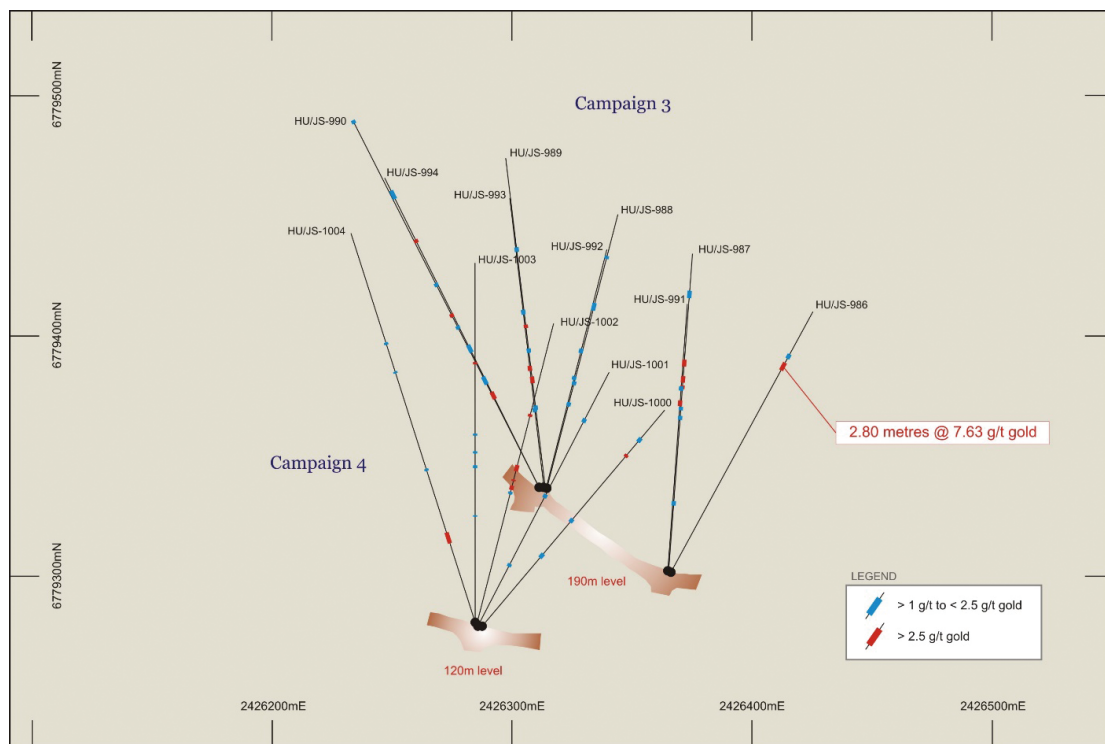


Figure 4 – Vertical view of the underground drilling program that targeted the Kujankallio Main Zone and Kujankallio Hinge Zone between the 420m and 500m levels (Campaign 1).

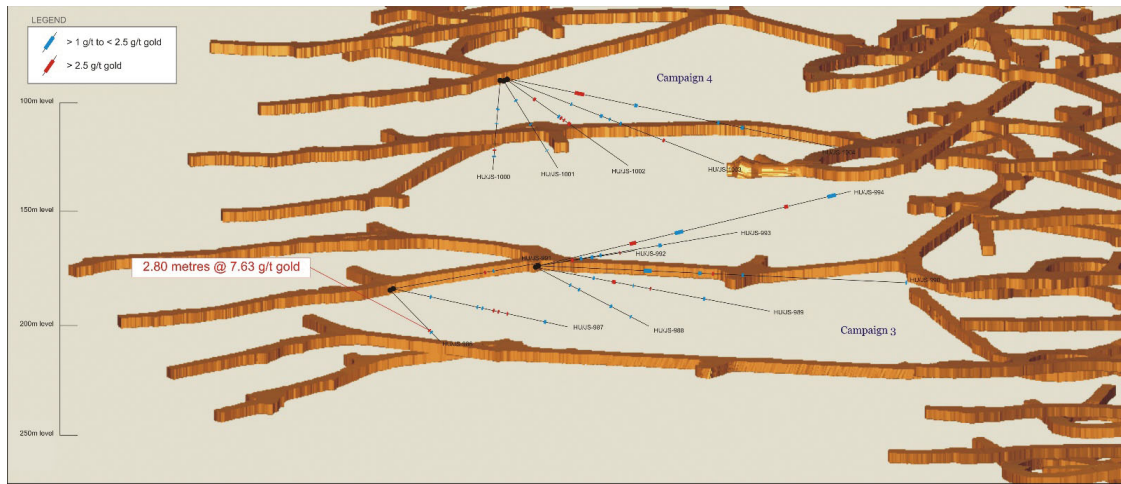




**Figure 5 – Vertical view of the underground drilling program that targeted the Kujankallio Hinge Zone between the 500m and 530m level (Campaign 2).**



**Figure 6 – Plan view of the underground drilling program that targeted the Arpola Hanging Wall zone from the 170m and 190m levels (Campaign 3) and the Arpola Hanging Wall zone from the 120m level (Campaign 4).**



**Figure 7 – Vertical view of the underground drilling program that targeted the Arpola Hanging Wall zone from the 170m and 190m levels (Campaign 3) and the Arpola Hanging Wall zone from the 120m level (Campaign 4).**

## APPENDIX 1 – JORC TABLE 1

### Section 1 Sampling Techniques and Data – Jokisivu Gold Mine

Criteria	JORC Code Explanation	Commentary
<i>Sampling techniques</i>	<ul style="list-style-type: none"> <li><i>Nature and quality of sampling (eg 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> <li><i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i></li> <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 (eg ‘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 (eg submarine nodules) may warrant disclosure of detailed information.</i></li> </ul>	<p>In the reported campaigns, the Kujankallio and Arpola deposits at the Jokisivu Gold Mine have been sampled by an underground diamond core program.</p> <p>The Company completed 66 underground diamond core drill holes for an advance of 8,923.40 metres in four campaigns that were designed to:</p> <ul style="list-style-type: none"> <li><i>evaluate the Kujankallio Main Zone and Kujankallio Hinge Zone between the 420m and 500m levels;</i></li> <li><i>evaluate the Kujankallio Hinge Zone between the 500m and 530m levels;</i></li> <li><i>evaluate the Arpola hanging Wall Zone from the 170m and 190m levels; and</i></li> <li><i>evaluate the Arpola Hanging Wall Zone from the 120m level.</i></li> </ul> <p>Drill holes were orientated predominantly in a northerly direction (local mine grid) and drilled in a fan array at various angles which are approximately perpendicular to the orientation of the mineralised trends. Pierce points are nominally spaced at 20 metres vertically and 20 to 30 metres horizontally for underground drilling.</p>

Criteria	JORC Code Explanation	Commentary
<b>Drilling techniques</b>	<ul style="list-style-type: none"> <li data-bbox="544 1274 938 1655"><i>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg 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 data-bbox="963 229 1449 470">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 Reflex Maxibor II or Devico Deviflex equipment.</p> <p data-bbox="963 512 1449 753">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> <p data-bbox="963 795 1449 993">Drill cores are sampled with lithological control to a maximum down hole length of 1.5 metres. Sample intervals are measured by tape from depth intervals shown on core blocks labelled by the drillers.</p> <p data-bbox="963 1036 1449 1204">Samples were collected by Dragon Mining personnel and dispatched via road transport to ALS for sample preparation and analysis for gold by fire-assay methods.</p> <p data-bbox="963 1278 1449 1447">Diamond core, percussion, sludge, and reverse circulation (RC) are the primary drilling techniques that have been used at the Jokisivu Gold Mine.</p> <p data-bbox="963 1489 1449 1623">Underground drilling in the reported program was completed by T56/WL-56 (39.0mm) diamond core methods.</p> <p data-bbox="963 1666 1449 1968">Core from underground drilling is collected with a standard tube. Core has not been orientated for definition drill programs but is sometimes for exploration drill programs. Hole deviation surveys are completed on all drill holes using Reflex Maxibor II or Devico Deviflex equipment.</p>

Criteria	JORC Code Explanation	Commentary
<i>Drill sample recovery</i>	<ul style="list-style-type: none"> <li>• <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i></li> <li>• <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i></li> <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>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> <p>Experienced underground drilling contract groups were engaged to undertake the program of work. Drilling contractors are supervised and routinely monitored by Dragon Mining personnel.</p> <p>Drilling is well planned to avoid existing underground development and is undertaken in primary rock material.</p> <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>

Criteria	JORC Code Explanation	Commentary
<i>Logging</i>	<ul style="list-style-type: none"> <li data-bbox="469 236 938 563">• <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> <li data-bbox="469 612 938 755">• <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i></li> <li data-bbox="469 804 938 904">• <i>The total length and percentage of the relevant intersections logged.</i></li> </ul>	<p data-bbox="963 236 1450 414">All holes were logged by Dragon Mining geologists to a high level of detail that will support Mineral Resource and Ore Reserve estimation.</p> <p data-bbox="963 463 1450 825">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 data-bbox="963 874 1450 1087">Drill samples were logged for lithology, rock type, colour, mineralisation, alteration, and texture. Logging is a mix of qualitative and quantitative observations.</p> <p data-bbox="963 1136 1450 1242">It has been standard practice that all diamond core be routinely photographed.</p> <p data-bbox="963 1291 1366 1315">All holes were logged in full.</p>

Criteria	JORC Code Explanation	Commentary
<b><i>Sub-sampling techniques and sample preparation</i></b>	<ul style="list-style-type: none"> <li><i>If core, whether cut or sawn and whether quarter, half or all core taken.</i></li> <li><i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i></li> <li><i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i></li> <li><i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i></li> <li><i>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.</i></li> <li><i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i></li> </ul>	<p>For definition programs Dragon Mining collect full core samples of select zones for analysis from underground diamond core drill holes.</p> <p>All drilling in this report has been completed by diamond core methods. No riffle, rotary or tube sampling was required.</p> <p>Samples of select zones were collected for analysis by company personnel. With respect to the nature of the mineralised system and the core diameter, the use of either full or half core is considered appropriate.</p> <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 at either Rosia Montana, Romania or Loughrea, Ireland.</p>

**Criteria****JORC Code Explanation****Commentary**

The method selected for sample preparation is considered appropriate.

Certified reference material and blanks are routinely inserted with the sample submission. Dragon has used systematic standard and pulp duplicate sampling since 2004. Every 20<sup>th</sup> sample (sample id ending in -00, -20, -40, -60, -80) is submitted as a standard, and every 20<sup>th</sup> 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).

A review of the results of the certified reference material and blanks indicates that they are within acceptable limits.

A review of the results of the pulp duplicate samples indicates that they are within acceptable limits.

Sample sizes are considered appropriate to correctly represent the moderately nuggetty gold mineralisation based on: the style of mineralisation, the thickness and consistency of the intersections, the sampling methodology and assay value ranges for gold.



Criteria	JORC Code Explanation	Commentary
<i>Quality of assay data and laboratory tests</i>	<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> <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> <li>• <i>Nature of quality control procedures adopted (eg 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>Analysis has been completed at ALS in Rosia Montana, Romania or Loughrea in Ireland 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 3 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 global laboratory group. They are monitored by an internal QAQC program and a QAQC program implemented by Dragon Mining, both of which include blank material, duplicates and certified reference material.</p> <p>The analytical techniques used are considered total.</p> <p>No geophysical tools, spectrometers, handheld XRF instruments or similar device was used for analytical purposes on sample material collected.</p> <p>QAQC protocols are stringently adhered to throughout the duration of all drilling programs 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 duplicate samples on a 1 sample every 20 sample basis.</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>	<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.</p>
	<ul style="list-style-type: none"> <li><i>The use of twinned holes.</i></li> </ul>	<p>All significant intercepts are reviewed and verified by Dragon Mining geologists.</p> <p>No twinned holes have been drilled in the reported programs.</p>
	<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 personnel at site using Excel work sheets. All measurements and observations are digitally recorded and transferred into an Access database.</p>
	<ul style="list-style-type: none"> <li><i>Discuss any adjustment to assay data.</i></li> </ul>	<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.</p>
		<p>No adjustment has been made to the assay data.</p>

Criteria	JORC Code Explanation	Commentary
<i>Location of data points</i>	<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. Down hole surveys are undertaken on all exploration and resource development holes.</p>
	<ul style="list-style-type: none"> <li><i>Specification of the grid system used.</i></li> </ul>	<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>
	<ul style="list-style-type: none"> <li><i>Quality and adequacy of topographic control.</i></li> </ul>	<p>Down hole surveys are carried out on all drill holes using a Maxibor II, EMS multi-shot or Devico Deviflex device. Down hole dip values were recorded at 10m intervals.</p>
<i>Data spacing and distribution</i>	<ul style="list-style-type: none"> <li><i>Data spacing for reporting of Exploration Results.</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>
	<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>The local grid system is parallel to National Grid System, and equivalence of systems as follows (examples of coordinate values):</p> $\begin{aligned} \text{Northing}_{\text{Nat}} 6,779,500.00 &= \text{Northing}_{\text{Loc}} 9,500.00, \\ \text{Easting}_{\text{Nat}} 2,425,800.00 &= \text{Easting}_{\text{Loc}} 5,800.00, \\ \text{Elevation}_{\text{Nat}} 80.00 &= \text{Elevation}_{\text{Loc}} 0.00. \end{aligned}$
	<ul style="list-style-type: none"> <li><i>Whether sample compositing has been applied.</i></li> </ul>	$\begin{aligned} \text{Northing}_{\text{Loc}} &= \text{Northing}_{\text{Nat}} - 6,770,000\text{m} \\ \text{Easting}_{\text{Loc}} &= \text{Easting}_{\text{Nat}} - 2,420,000\text{m} \\ \text{Elevation}_{\text{Loc}} &= \text{Elevation}_{\text{Nat}} - 80\text{m} \end{aligned}$ <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>

Criteria	JORC Code Explanation	Commentary
<b><i>Orientation of data in relation to geological structure</i></b>	<ul style="list-style-type: none"> <li data-bbox="469 1023 938 1278">• <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> <li data-bbox="469 1321 938 1613">• <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 data-bbox="963 236 1445 527">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. Sample lengths down hole varies and is dependent on geology.</p> <p data-bbox="963 570 1445 861">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> <p data-bbox="963 904 1445 983">No sampling compositing has been applied.</p> <p data-bbox="963 1023 1445 1278">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 data-bbox="963 1321 1445 1540">The majority of drill holes are underground drill holes and completed at various angles in a ‘fan’ array to optimally intersect the orientation of the mineralised trends.</p> <p data-bbox="963 1583 1445 1649">No orientation based sampling bias has been identified in the data.</p>

<b>Criteria</b>	<b>JORC Code Explanation</b>	<b>Commentary</b>
<i>Sample security</i>	<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 personnel 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.</p>
<i>Audits or reviews</i>	<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 – Jokisivu Gold Mine

Criteria	JORC Code Explanation	Commentary
<b><i>Mineral tenement and land tenure status</i></b>	<ul style="list-style-type: none"> <li><i>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.</i></li> <li><i>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.</i></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 both the Arpola and Kujankallio deposits, which Dragon Mining are actively mining.</p> <p>Exploration Licenses are immediately adjacent to the Mining Concession area, Jokisivu 4-5 (ML2012:0112, 85.76 ha) and Jokisivu 7-8 (ML2017:0131, 18.60 ha).</p> <p>The tenements are in good standing and no known impediments exist.</p>
<b><i>Exploration done by other parties</i></b>	<ul style="list-style-type: none"> <li><i>Acknowledgment and appraisal of exploration by other parties.</i></li> </ul>	<p>The first indication of gold mineralization 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 Kujankallio deposit in September 2009. The near surface portion of the Arpola deposit was also mined by open-pit methods in 2011.</p>

Criteria	JORC Code Explanation	Commentary
<i>Geology</i>	<ul style="list-style-type: none"> <li data-bbox="469 570 938 676"><i>Deposit type, geological setting and style of mineralisation.</i></li> </ul>	<p data-bbox="963 236 1449 527">Underground development of the Kujankallio deposit commenced in September 2010 access achieved through a decline portal located at the eastern most end of the Kujankallio open pit. Underground production from the Arpola deposit commenced in 2014.</p> <p data-bbox="963 570 1449 900">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 data-bbox="963 942 1449 1278">Gold mineralisation is hosted within a sheared and quartz-veined diorite unit surrounded by mica gneiss. The Kujankallio deposit consists of several gold-bearing lodes, having a total length of at least 350 metres. The lodes strike northeast, primarily dipping 50 degrees to the southwest.</p> <p data-bbox="963 1321 1449 1538">The nearby Arpola deposit consists of several east-west trending gold lodes that extend over length of 150 metres. The Arpola lodes strike northeast and dip 50 degrees to the southwest.</p> <p data-bbox="963 1581 1449 1651">Both deposits represent structurally controlled gold systems.</p>

Criteria	JORC Code Explanation	Commentary
<b><i>Drill hole information</i></b>	<ul style="list-style-type: none"> <li data-bbox="469 231 938 491">• <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 data-bbox="544 534 938 602">• <i>easting and northing of the drill hole collar</i></li> <li data-bbox="544 644 938 825">• <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i></li> <li data-bbox="544 868 938 936">• <i>dip and azimuth of the hole</i></li> <li data-bbox="544 978 938 1046">• <i>down hole length and interception depth</i></li> <li data-bbox="544 1089 938 1119">• <i>hole length</i></li> </ul> </li> <li data-bbox="469 1161 938 1538">• <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 data-bbox="963 231 1449 300">The Kujankallio and Arpola deposits form the Jokisivu mine.</p> <p data-bbox="963 331 1449 470">The most recent diamond drilling has targeted the footwall zones of the Arpola deposit, confirming the continuity of these zones.</p> <p data-bbox="963 502 1449 576">Full details of the holes drilled and their results is provided in:</p> <p data-bbox="963 608 1449 853">Table 1 – Results from the underground diamond core drilling program that targeted the Kujankallio Main Zone and Kujankallio Hinge Zone between the 420m and 500m levels at the Jokisivu Gold Mine.</p> <p data-bbox="963 885 1449 1098">Table 2 – Results from the underground diamond core drilling program that targeted the Kujankallio Hinge Zone between the 500m and 530m levels at the Jokisivu Gold Mine.</p> <p data-bbox="963 1129 1449 1342">Table 3 – Results from the underground diamond core drilling campaign that is targeting the Arpola Hanging Wall Zone from the 170m and 190m levels at the Jokisivu Gold Mine.</p> <p data-bbox="963 1374 1449 1587">Table 4 – Results from the underground diamond core drilling campaign that is targeting the Arpola Hanging Wall Zone from the 120m level at the Jokisivu Gold Mine.</p> <p data-bbox="963 1619 1449 2002">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><i>Data aggregation methods</i></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> <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> <li><i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i></li> </ul>	<p>Weighted average gold intercepts are reported at a 1 g/t gold cut-off with up to 2 metres of internal dilution allowed. No high-grade cuts were applied.</p> <p>High-grade intervals internal to broader zones of mineralisation are reported at a 15 g/t gold cut-off as included intervals.</p> <p>No metal equivalent values have been used or reported.</p>
<b><i>Relationship between mineralisation widths and intercept lengths</i></b>	<ul style="list-style-type: none"> <li><i>These relationships are particularly important in the reporting of Exploration Results.</i></li> <li><i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i></li> <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>	<p>The recent drill holes at Kujankallio were orientated at an average local grid azimuths of 146° and angled to an average dip of -17° for Campaign 1 and 112° and angled to an average dip of -22° for Campaign 2. These angles are approximately perpendicular to the orientation of the targeted mineralised trends.</p> <p>At Kujankallio the mineralised zones strike at approximately 280° (local grid) and are variably dipping between 45° and 65° to the north (local grid).</p>

**Criteria****JORC Code Explanation****Commentary**

The recent drill holes at Arpola were orientated at an average local grid azimuths of 134° and angled to an average dip of 12° for Campaign 3 and 119° and angled to an average dip of -0° for Campaign 4. These angles are approximately perpendicular to the orientation of the targeted mineralised trends.

At Arpola the narrow mineralised zones strike at approximately 280° (local grid) and are variably dipping between 45° and 65° to the north (local grid).

Only down hole lengths have been reported, true widths have not been reported.

**Diagrams**

- *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.*
- Relevant diagrams have been included within the main body of text.

Criteria	JORC Code Explanation	Commentary
<b>Balanced Reporting</b>	<ul style="list-style-type: none"> <li data-bbox="469 236 938 491">• <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> <li data-bbox="469 534 938 863">• <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>	<p data-bbox="963 236 1449 378">Reporting of drill details has been provided in this report. All meaningful and material exploration data has been reported.</p> <p data-bbox="963 421 1449 491">Full details of the holes drilled and their results is provided in:</p> <p data-bbox="963 534 1449 789">Table 1 – Results from the underground diamond core drilling program that targeted the Kujankallio Main Zone and Kujankallio Hinge Zone between the 420m and 500m levels at the Jokisivu Gold Mine.</p> <p data-bbox="963 832 1449 1055">Table 2 – Results from the underground diamond core drilling program that targeted the Kujankallio Hinge Zone between the 500m and 530m levels at the Jokisivu Gold Mine.</p> <p data-bbox="963 1098 1449 1321">Table 3 – Results from the underground diamond core drilling campaign that is targeting the Arpola Hanging Wall Zone from the 170m and 190m levels at the Jokisivu Gold Mine.</p> <p data-bbox="963 1364 1449 1574">Table 4 – Results from the underground diamond core drilling campaign that is targeting the Arpola Hanging Wall Zone from the 120m level at the Jokisivu Gold Mine.</p>

<b>Criteria</b>	<b>JORC Code Explanation</b>	<b>Commentary</b>
<b><i>Other substantive exploration data</i></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 Jokisivu Gold Mine is dominated by diamond core drilling. The results for completed drilling campaigns have previously been regularly reported to the ASX.
<b><i>Further work</i></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> <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>	<p>Mine development is ongoing. Dragon Mining is undertaking drilling underground at a number of levels to better understand the nature and extent of the gold mineralisation.</p> <p>Refer to diagrams in the body of text.</p>