

ASX ANNOUNCEMENT

27 JANUARY 2017

VARIATION TO EXECUTIVE DIRECTOR EMPLOYMENT

Further to its announcement of 31 March 2014, Dragon Mining Limited (ASX: DRA) (**Dragon**) advises that it has varied the material terms of Executive Director, Mr Brett Smith's employment agreement such that his base salary will be \$300,000 per annum plus statutory superannuation and the term will be extended from 30 May 2017 to 31 March 2018.

All other employment terms remain the same.

For and on behalf of
Dragon Mining Limited