

ASX ANNOUNCEMENT

15 JUNE 2017

ASX WAIVER OF LISTING RULE 14.7 DUE TO LIKELY DELAY TO DE-LISTING OF DRAGON MINING LIMITED (ASX CODE: DRA) AND LISTING ON THE STOCK EXCHANGE OF HONG KONG LIMITED (HKEX)

Introduction

Dragon Mining Limited (ASX Code DRA) (**Company**) refers to its announcement on 2 June 2017 of the likely delay to the removal of the Company from the Official List of the Australian Securities Exchange (**ASX**) (**Delisting**) and the listing of the Company on The Stock Exchange of Hong Kong Limited (**HKEx**) (**Listing**).

As a result of the likely delay, ASX has granted to the Company a waiver from Listing Rule 14.7 to the extent necessary to permit the Company to issue up to 50,000,000 fully paid ordinary shares at a price not less than A\$0.35 per share pursuant to a public offer of shares as part of the Listing (**Public Offer**), as approved by shareholders at the extraordinary general meeting held on 2 May 2017 (**EGM**), later than 3 months after the date of the EGM.

The ASX waiver is subject to the condition that the relevant shares must be issued no later than 31 October 2017 and otherwise on the same terms and conditions as approved by shareholders at the EGM.

Since 2 June 2017, the Company has received additional feedback on key areas of its application for Listing from HKEx. The Company is currently in the process of addressing that feedback. The Company expects to be able to advise shareholders more definitively of the likely timetable of events that will occur in connection with the Delisting, Public Offer and Listing once it has substantially addressed the current feedback and any subsequent feedback from the HKEx.

**For and on behalf of
Dragon Mining Limited**