

ASX ANNOUNCEMENT

11 SEPTEMBER 2015

COMPLETION OF SALE OF INTEREST IN WELD RANGE METALS LIMITED

Further to its announcement on 7 September 2015, Dragon Mining Limited ("Dragon Mining" or "the Company") is pleased to announce completion of the sale of its 39.95% interest in Weld Range Metals Limited, the owner of the Weld Range Project that is located in the Mid-West region of Western Australia, to Ausinox plc ("Ausinox").

The remaining \$750,000 of the \$1 million agreed consideration has today been paid to Dragon Mining, together with \$128,773 in interest and \$33,742 reimbursement of costs incurred, over and above the purchase price, by Dragon Mining as a result of non-completion.

Dragon Mining's Executive Director, Mr Brett Smith, commented: "We are pleased that the sale of this non-core asset has now been completed and thank Mr Michael Naylor of Weld Range for his efforts in bringing this transaction to a conclusion. The funds will be used towards further developing our Nordic projects."

For and on behalf of
Dragon Mining Limited