

**ASX ANNOUNCEMENT**

**2 FEBRUARY 2009**

**QUARTERLY UPDATE ON JOINT VENTURES**

**Zara Joint Venture, Eritrea (Dragon Mining Limited - 20% Free Carried Interest)**

Refer to the December 2008 quarterly report of ASX listed Sub Sahara Resources NL (ASX Code: SBS) for an update on the Zara Joint Venture which was released to the ASX on 30 January 2009.

**Kuhmo Nickel Joint Venture (Dragon Mining Limited – 5% Free Carried Interest)**

Refer to the December 2008 quarterly report of ASX listed Vulcan Resources Limited (ASX Code: VCN) for an update on the Kuhmo Nickel Joint Venture which was released to the ASX on 23 January 2009.

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

**Peter G Cordin**  
Managing Director