

ACQUISITION OF MURCHISON METALS LTD'S ROCKLEA IRON PROJECT

ASX Announcement

21 August 2012

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Dragon Energy Ltd is pleased to announce that it has completed the purchase of Muchison Metals Ltd's Rocklea Project ("the Project").

The Company announced on 10 July 2012 that it had signed an agreement to purchase the Project subject only to the parties obtaining the consent to the assignment of a standard native title heritage agreement. The relevant Deed of Assignment was signed by only parties on 17 August 2012 and the sale of the Project was completed on 21 August 2012.

The Project assets will now be combined with Dragon Energy Ltd's Rocklea and Nameless Deposits to expand the Company's Pilbara Iron Project.

Authorised by:

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