

ASX ANNOUNCEMENT

1 March 2010

RESIGNATION OF DIRECTOR

Dragon Mining advised on 8 February 2010 that Non-Executive Director Mr Peter Munachen would step down from the Board upon completion of the Company's 2009 Financial Statements. Accordingly, Mr Munachen's resignation becomes effective on 1 March 2010.

The Board wishes to thank Mr Munachen for his significant contribution to the successes the Company has enjoyed over the period of his tenure as a Director.

For and on behalf of
Dragon Mining Limited

Peter G Cordin
Managing Director