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Companies Announcement Office
 Australian Stock Exchange
 20 Bridge Street
 SYDNEY NSW 2000

**SVARTLIDEN GOLD MINE -
 DRILLING RESULTS EXTEND MINERALISED ZONE**

Significant western extensions of the Svartliden mineralisation have been defined in a recently completed drilling program. The 21-hole (1,402m) diamond core-drilling program was focused on western extensions of the Svartliden lode system beyond the current planned pit perimeter. The drilling has confirmed high-grade extensions of the main and northern lodes over a strike length of 270m. The results include intercepts of 22m @ 7.91g/t Au from 24m, 12m @ 7.93g/t Au from 42m, and 4m @ 19.67g/t Au from 51m. A full list of drill hole intercepts is contained in Table 1.

Table 1: Drill hole intercepts >1g/t Au, hole declinations shown, target lodes are near vertical.

Hole Number	Easting	Northing	Declination	Azimuth	Intercept (m)	Grade (g/t Au)	From (m)
SV0449	1588323.9	7187077.2	-49.9	341.4	3	1.60	35
					2	1.53	41
					4	19.67	51
					Includes 1 metre @ 51.1g/t from 53 metres		
SV0450	1588313.6	7187093.8	-50.0	341.4	1.65	21.13	7.35
			includes 0.65 metres @ 50.8g/t from 7.35 metres				
SV0452	1588265.1	7187049.9	-45.9	341.4	3	1.62	35
					2	4.28	40
					3	3.84	47
					2	18.77	60
					includes 1 metre @ 35.5g/t from 60 metres		
SV0453	1588258.9	7187068.4	-44.4	341.4	4	1.43	8
					9	5.29	16
					5	7.41	29
					includes 1 metre @ 30.9g/t from 30 metres		
SV0455	1588214.1	7187044.4	-44.5	341.4	3	1.30	30

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Hole Number	Easting	Northing	Declination	Azimuth	Intercept (m)	Grade (g/t Au)	From (m)
SV0456	1588207.8	7187063.6	-44.4	341.4	4	7.16	10
SV0459	1588192.4	7186986.5	-50.0	341.4	12	3.66	3
					8	3.96	26
					includes 1 metre @ 23.7g/t from 8 metres		
					1	2.50	43
SV0460	1588176.2	7187033.7	-52.1	341.4	2	7.80	34
					12	7.93	42
					includes 1 metre @ 49.0g/t from 42 metres		
SV0461	1588169.6	7187053.0	-50.0	341.4	10	4.25	9
SV0462	1588148.1	7186990.3	-50.8	336.0	2	6.98	7
SV0465	1588132.8	7187035.0	-50.5	341.4	3	17.35	15
					includes 1 metre @ 42.9g/t from 16 metres		
					22	7.91	24
					includes 2 metres @ 38.45g/t from 27 metres & 1 metre @ 30.4g/t from 39 metres		
					1	1.73	55
SV0468	1588088.8	7187041.2	-48.8	341.4	1	12.65	6
					1	1.39	32
SV0469	1588095.4	7187022.0	-50.3	341.4	1	1.10	23
					2	1.25	39
					2	3.40	48
SV0470	1588525.6	7187063.2	-45.0	341.4	1.15	10.90	136
SV0471	1588466.3	7187077.5	-54.9	341.4	2	2.05	82
					2	2.65	130

These latest drill results will be incorporated into a resource update for the Svartliden Project. Further drilling of lode extensions to the east, below the current planned open pit, and parallel lode repetitions are planned following commencement of production of the mine in August of this year.

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Dr JAMES SEARLE
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Chief Executive Officer and Director

Note 1: It is advised that the drilling and quality control procedures have been directed and reviewed by Mr Neale Edwards, Chief Geologist of Dragon Mining NL, a qualified and competent person under Australian Stock Exchange Limited Listing Rules (5 10, 5 12 and 5 13 and a member of the Australian Institute of Geoscientists.

Note 2: All statements in this report, other than statements of historical facts, that address future timings, activities, events and developments that the Company expects, are forward looking statements. Although Dragon Mining NL, its subsidiaries, officers and consultants believe the expectations expressed in such forward looking statements are based on reasonable expectations, investors are cautioned that such statements are not guarantees of future performance and actual results or developments may differ materially from those in the forward looking statements. Factors that could cause actual results to differ materially from forward looking statements include, amongst other things commodity prices, continued availability of capital and financing, timing and receipt of environmental and other regulatory approvals, and general economic, market or business conditions.