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龍資源有限公司
DRAGON MINING
LIMITED

DRAGON MINING LIMITED

龍資源有限公司*

(Incorporated in Western Australia with limited liability ACN 009 450 051)

(Stock Code: 1712)

(1) RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR; (2) APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR; AND (3) CHANGE IN COMPOSITION OF BOARD COMMITTEES

(1) RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (“**Board**”) of directors (“**Director(s)**”) of Dragon Mining Limited (“**Company**”) hereby announces that Mr. Wang Hongqian (“**Mr. Wang**”) resigned as an independent non-executive Director of the Company and a member of each of the audit and risk management committee, the remuneration committee and the nomination committee of the Company all with effect from 15 June 2026 due to health reasons.

Mr. Wang has confirmed to the Company that he has no disagreement with the Board and there were no matters in relation to his resignation that need to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”).

(2) APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board is pleased to announce that Mr. Li Chak Hung (“**Mr. Li**”) has been appointed as an independent non-executive Director of the Company with effect from 15 June 2026.

The biographical details of Mr. Li are as follows:

Mr. Li Chak Hung, aged 61, graduated from The Chinese University of Hong Kong and holds a Bachelor's Degree of Business Administration. Mr. Li is a Certified Public Accountant (Practising) of the Hong Kong Institute of Certified Public Accountants and a fellow of The Taxation Institute of Hong Kong. He has over 30 years' experience in accounting, auditing, taxation and financial management. Mr. Li is currently an independent non-executive director of each of APAC Resources Limited ("**APAC Resources**") (Stock Code: 1104 and Warrant Code: 2478), Asiasec Properties Limited ("**ASL**") (Stock Code: 271) and Alpha Professional Holdings Limited ("**Alpha Professional**") (Stock Code: 948). APAC Resources, ASL and Alpha Professional are companies listed on the main board of the Stock Exchange. He was previously an independent non-executive director of Summit Ascent Holdings Limited ("**Summit Ascent**") during the periods from October 2018 to January 2024 and 11 March 2025 to 30 August 2025. Summit Ascent was previously a company listed on the main board of the Stock Exchange until 1 September 2025.

A letter of appointment which forms the basis of emoluments has been entered into between the Company and Mr. Li pursuant to which (i) he has been appointed without a specific term, subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the constitution of the Company or any other applicable laws from time to time whereby a director shall vacate his/her office; and (ii) Mr. Li is entitled to receive a director's fee in the amount of AU\$30,000 per annum and such payment shall be made by the Company in 12 equal monthly amounts. The remuneration of Mr. Li was determined with reference to the recommendation of the remuneration committee of the Company and by making reference to his role, qualification, level of experience, the prevailing market conditions, the terms of the Company's remuneration policy and the appointment letter. In accordance with the constitution of the Company, Mr. Li will hold office until the first annual general meeting of the Company after his appointment and will be eligible for re-election.

Save as disclosed above, as at the date of this announcement, Mr. Li does not (i) hold any position with the Company or its subsidiaries; (ii) hold any directorship in other public companies the securities of which are listed in Hong Kong or overseas in the last three years; (iii) have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company; and (iv) have, and is not deemed to have, any interests or short positions (both within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the "SFO")) in the shares, underlying shares or debentures of the Company or any of its associated corporation (as defined under Part XV of the SFO).

Mr. Li has also confirmed that (i) he met the independence criteria as set out in Rule 3.13(1) to (8) of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”); (ii) he has no past or present financial or other interest in the business of the Company or its subsidiaries or connection with any core connected person (as defined under the Listing Rules) of the Company; and (iii) that there are no other factors that may affect his independence at the time of his appointment. Save as disclosed above, there is no other information in relation to the appointment of Mr. Li which is required to be disclosed nor is/was he involved in any of the matters required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules; and there is no other matter that needs to be brought to the attention of the Shareholders.

The Board would like to take this opportunity to welcome Mr. Li to join the Company.

(3) CHANGE IN COMPOSITION OF BOARD COMMITTEES

The Board hereby further announces that:

- (a) Mr. Wang ceased to be a member of each of the audit and risk management committee, the nomination committee and the remuneration committee of the Company with effect from 15 June 2026; and
- (b) Mr. Li has been appointed as a member of each of the audit and risk management committee, the nomination committee and the remuneration committee of the Company with effect from 15 June 2026.

On behalf of the Board
Dragon Mining Limited
Brett Robert Smith
Executive Director

Hong Kong, 15 June 2026

As at the date of this announcement, the Board of Directors of the Company comprises Mr. Arthur George Dew as Chairman and Non-Executive Director (with Mr. Wong Tai Chun Mark as his Alternate); Mr. Brett Robert Smith as Chief Executive Officer and Executive Director; Ms. Lam Lai as Non-Executive Director; and Mr. Pak Wai Keung Martin, Mr. Poon Yan Wai and Mr. Li Chak Hung as Independent Non-Executive Directors.

** For identification purpose only*