

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity	Dragon Mining NL
ABN	19 009 450 051

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	DONALD JAMES SEARLE
Date of last notice	2 November 2004

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	1) Beneficiary of Superannuation Fund 2) Spouse
Date of change	27 April 2005
No. of securities held prior to change	1) 1,074,391 2) 100,000 3) 2,000,000
Class	1) Fully paid ordinary shares 2) Fully paid ordinary shares 3) Partly paid ordinary shares
Number acquired	1) 45,454 plus 100,000 transferred
Number disposed	2) 100,000 transferred
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	1) \$10,000 (\$0.22 per share) 2) Nil 3) Nil
No. of securities held after change	1) 1,219,845 Fully paid ordinary shares 2) Nil 3) 2,000,000 Partly paid ordinary shares

+ See chapter 19 for defined terms.

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<p>Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</p>	<p>1) Share Purchase Plan 2) N/A 3) N/A</p>
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Part 2 – Change of director's interests in contracts

Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
<p>No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed</p>	
Interest acquired	
Interest disposed	
<p>Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation</p>	
Interest after change	

+ See chapter 19 for defined terms.