



ASX/MEDIA RELEASE

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BOARD RESTRUCTURE

New Chairman and New Managing Director

Dragon Mining NL ("Dragon") is pleased to announce that the board has been restructured with the appointment of a new Chairman and new Managing Director.

Peter Cordin, currently CEO, has accepted appointment as Managing Director of Dragon with a clear mandate to pursue full implementation of the Company's Nordic development strategy.

In conjunction with Peter's appointment Andrew Daley, who has been a non-executive director with Dragon since March 2005 has been appointed Chairman.

Mr Campbell Ansell and Mr James Searle, the former Chairman and former Managing Director respectively, have resigned from the board. Dragon expresses its gratitude for the effort and contribution that both of these individuals have made in initiating the transformation of the company from an exploration entity into one of the Nordic "regions" dominant gold producers.

Dragon has recently completed a \$25 million capital raising via convertible note issue which has provided the Company with the funding required to bring its second Nordic gold mine into production in Finland and to take advantage of the current strength in the demand for gold.

For further information please contact:

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