

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 30/09/01 Amended 01/01/11

Name of entity	Dragon Energy Ltd
ABN	38 119 992 175

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	Gang Xu
Date of last notice	19 February 2009

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

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Mr Gang Xu & Mrs Qiong Liu <Xu & Liu Family A/C>. Mr Xu is a trustee and a beneficiary of the trust which is the registered holder. Chen & Xing Pty Ltd <Super Fund A/C>. Mr Xu is a director of the company which is the registered holder.
Date of change	23 February 2011
No. of securities held prior to change	<i>Indirect</i> 13,596,207 fully paid ordinary shares.
Class	See above
Number acquired	4,532,069 options exercisable at \$0.35 on or before 18 November 2014.
Number disposed	Nil.

+ See chapter 19 for defined terms.

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Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$4,532.07
No. of securities held after change	<i>Indirect</i> 13,596,207 fully paid ordinary shares. 4,532,069 options exercisable at \$0.35 on or before 18 November 2014.
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Participation in Option Entitlement Issue.

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	Not Applicable
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
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	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

+ See chapter 19 for defined terms.

Part 3 – +Closed period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	No.
If so, was prior written clearance provided to allow the trade to proceed during this period?	
If prior written clearance was provided, on what date was this provided?	

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Introduced 30/09/01 Amended 01/01/11

Name of entity	Dragon Energy Ltd
ABN	38 119 992 175

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	Wenle Zeng
Date of last notice	19 February 2009

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

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Not Applicable
Date of change	23 February 2011
No. of securities held prior to change	Direct 250,000 fully paid ordinary shares. 1,000,000 options exercisable at \$0.30 each on or before 31 May 2012.
Class	See above
Number acquired	83,334 options exercisable at \$0.35 each on or before 18 November 2014.
Number disposed	Nil.
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$83.33

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No. of securities held after change	Direct 250,000 fully paid ordinary shares. 1,000,000 options exercisable at \$0.30 each on or before 31 May 2012. 83,334 options exercisable at \$0.35 each on or before 18 November 2014.
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Participation in Option Entitlement Issue.

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	Not Applicable
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
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	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

+ See chapter 19 for defined terms.

Part 3 – +Closed period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	
If prior written clearance was provided, on what date was this provided?	

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