

APPOINTMENT OF DIRECTORS

ASX RELEASE

30 AUGUST 2013

Dragon Energy Ltd (ASX: DLE) (“Dragon”) is pleased to announce the appointment of Messrs Rodney Illingworth and Weifeng Li as non-executive directors effective on 1 September 2013.

Mr Illingworth has a wealth of experience in project development in remote areas, management of capital projects, and negotiating indigenous land use agreements with communities throughout Western Australia and the Northern Territory.

Mr Illingworth has dealt with governments at all levels implementing and obtaining approvals for project development and conservation plans. He has many years of corporate experience in both private and public companies in various businesses based in northern Western Australia and the Northern Territory.

Mr Illingworth is currently an executive director of ASX Listed Sherwin Iron Limited (SHD).

Mr Li has previously held senior mine engineering positions with Mt Gibson Iron, KCGM, Sons of Gwalia Limited and WMC and has over twenty years’ experience in resource planning and technical services including strategic planning, business planning and budgeting for mine operations. He has undertaken LOM Studies, project evaluation, pre-feasibility studies and feasibility studies over 100 open pits and underground mines including a number of world-class deposits in iron ore, nickel and gold.

Mr Li is currently a non-executive director of ASX Listed Sherwin Iron Limited (SHD).

Mr Gang Xu, Managing Director of Dragon said, “I very much appreciate Rodney and Weifeng’s willingness to join Dragon’s Board. Their rich, practical knowledge and experience will assist the Company significantly in advancing our Pilbara Iron Project.”

The Company also advises that Mr Timothy Williams has resigned as Chief Operating Officer / Executive Director. The Board expresses its appreciation to Mr Williams for his services to the Company.

“Since Tim joined the Company in early 2012, his efforts have led to the successful negotiation of native title agreement and a good understanding of project infrastructure and approval requirements. On behalf of the Board, I thank Tim for his contributions and wish him well in his next professional career pursuit.” said Mr Gang Xu.

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