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ASX RELEASE

Dragon Mountain Gold Ltd,
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Unlisted Performance Options Cancelled

As a result of the vesting conditions not being met, Dragon Mountain Gold Ltd advises that it has cancelled 1,980,000 unlisted performance options over ordinary shares that had been issued to former employees.

The total number of options on issue is now 18,750,000 comprising:

- 11,350,000 unlisted performance options;
- 7,400,000 unlisted options.

John Hopkins
Chairman

About Dragon Mountain Gold Limited

- Listed on the Australian Stock Exchange (Code ASX:DMG)
- A gold development and exploration company specialising in China's resource sector.
- Highly skilled management with multinational experience.
- 75% ownership of major, advanced stage Lixian gold project.