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Investor Presentation

IMARC OCT 2026

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GOLDEN DRAGON MINING

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References to Previous Announcements

The Company confirms that it is not aware of any new information or data that materially aLects the information included in the original market announcements, and that all material assumptions and technical parameters have not materially changed. The Company also confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

Competent Person Statement

The technical information in this announcement that relates to Exploration Results is based on, and fairly represents, information compiled by Mr Simon Buswell-Smith. Mr Buswell-Smith is a director and full-time employee of Golden Dragon Mining. He is a professional geologist with over 17 years' experience in the mineral exploration industry across Australia, specialising in gold, base-metals and critical minerals. He is a Member of the Australian Institute of Geoscientists (Member No. 4802) and has more than five years' experience relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken, to qualify as a "Competent Person" as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the JORC Code). Mr Buswell-Smith has reviewed the technical information in this announcement, consents to being named as Competent Person, and has authorised the inclusion of all Exploration Results in the form and context in which they appear.

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GOLDEN DRAGON MINING

MURCHISON GOLD BELT

KEY PRODUCERS AND EXPLORERS

GOLDEN DRAGON MINING & SURROUNDING COMPANIES



GOLDEN DRAGON MINING

IN THE HEART OF THE MURCHISON GOLD BELT

Golden Dragon Mining is a key explorer in a region with a clear pathway from exploration to production, supported by established producers, toll-treatment and strong capital partnerships.

THE PATH TO PRODUCTION

1. **EXPLORERS**
   Generate and drill targets.
   Examples: Golden Dragon
2. **DEVELOPERS**
   Move from a defined resource through feasibility studies to a final investment decision.
   Examples: New Murchison Gold, Great Boulder Resources, Valiant, Rumble Resources, Reach
3. **PRODUCERS**
   Achieve initial production and scale up.
   Examples: New Murchison Gold

THE CAPITAL LIGHT ADVANTAGE

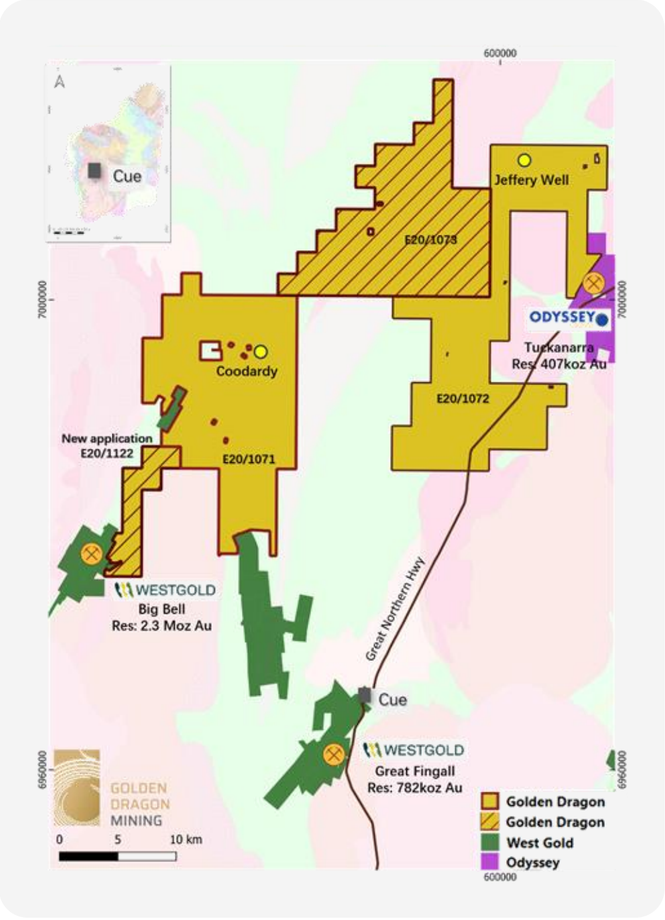
Juniors sell or toll-treat their ore through established producers' plants (such as Westgold), often with a major producer as a cornerstone shareholder, lowering cost and shortening the time to first production.

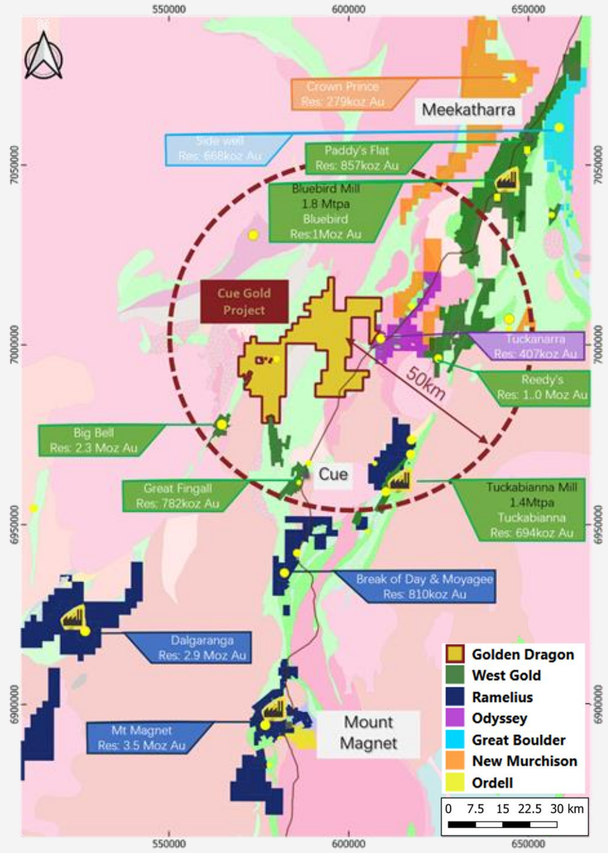
GOLD PRICE REMAINS STRONG

Even after easing from its US$5,417/oz January peak to US$4,284/oz as of 25 September 2026, gold remains high by historical standards and well supported by central bank buying — creating one of the most favourable environments for gold companies in recent times.

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Tier-1 District





Location, Location, Location.

- Expansive contiguous tenure 600km² in the Murchison
- Direct Neighbours from WGX Big Bell Mine ~4.8Moz
- Right Rocks
- 50km of prospective shear zones to explore

Million-Ounce Neighbours = Billion Market Cap

$8.6B	Ramelius
$6.8B	Westgold
$680M	New Murchison
$10M	**Golden Dragon Mining early days**

Image: Golden Dragon Mining 17/06/2026 New Tenement Application Makes Golden Dragon a Direct Neighbour to Westgold's 2.3 Moz Big Bell Gold Mine 03101031.pdf

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Right Ingredients for Discovery

- 50km of prospective shear zones to explore
- Underexplored Big Bell Shear
- Drill ready Targets moving to Resources
- Cluster of Prospects Camp scale potential
- Gold close to surface

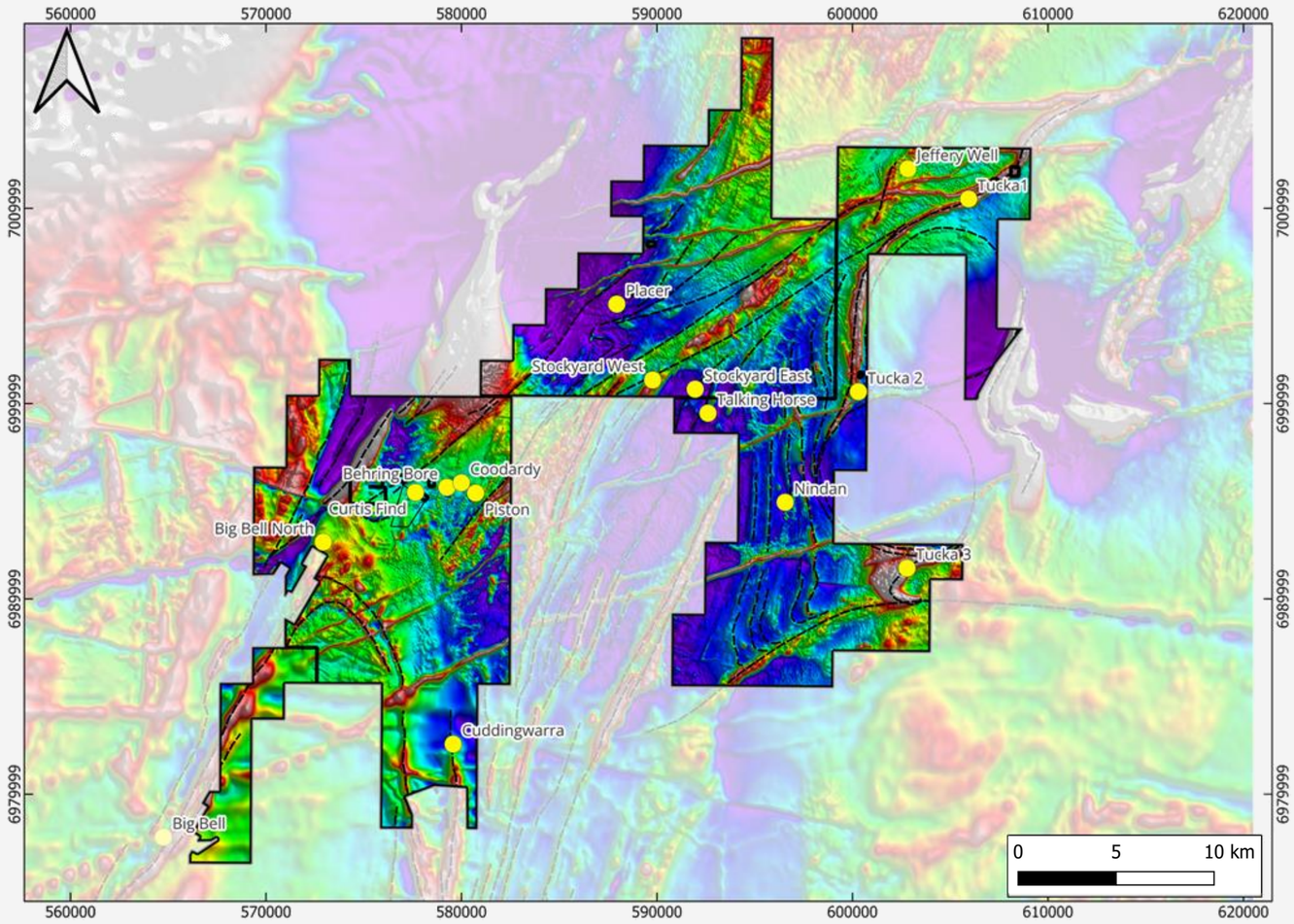


Image: Golden Dragon Mining 17/06/2026 New Tenement Application Makes Golden Dragon a Direct Neighbour to Westgold's 2.3 Moz Big Bell Gold Mine 03101031.pdf



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Immediate impact since IPO

A busy first year since listing

8,000m+
RC drilling completed over multiple campaigns

1,500+
Auger samples across two projects

14
New targets identified

2
Extensive heritage surveys

2
New tenement applications

1
New tenement granted

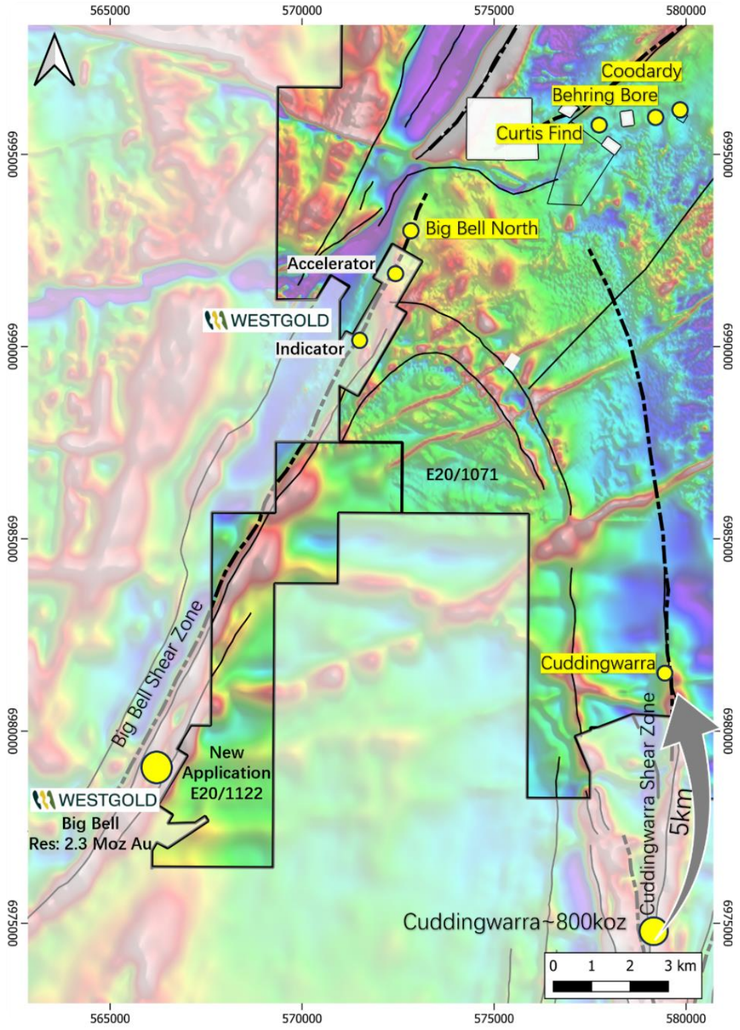
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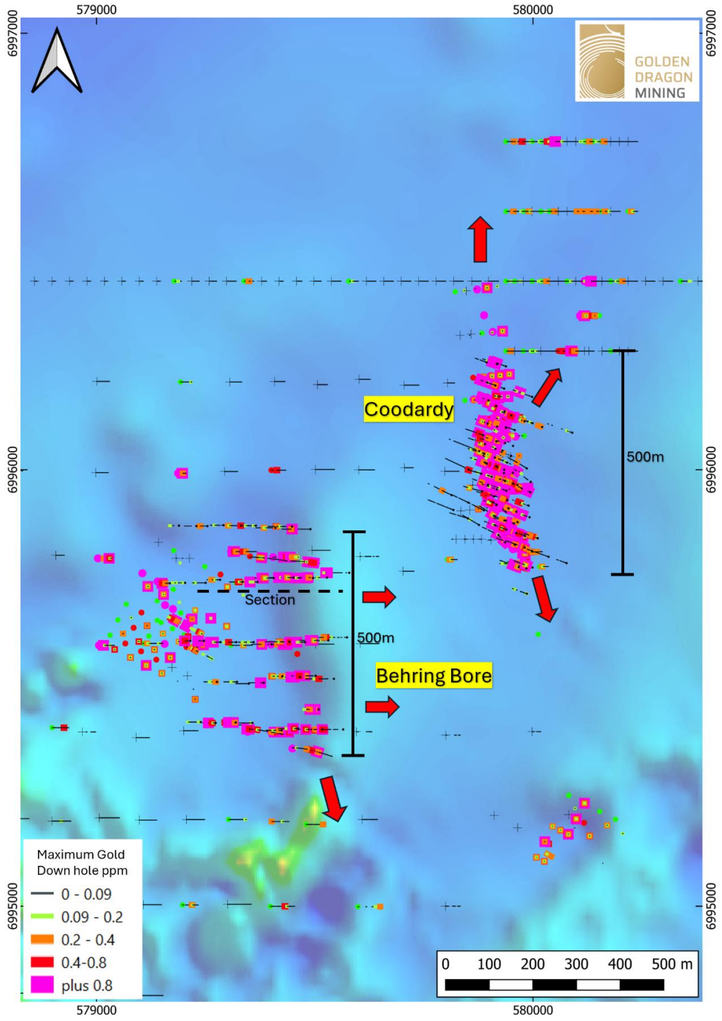
Targets to Resources

Coodardy and Behring

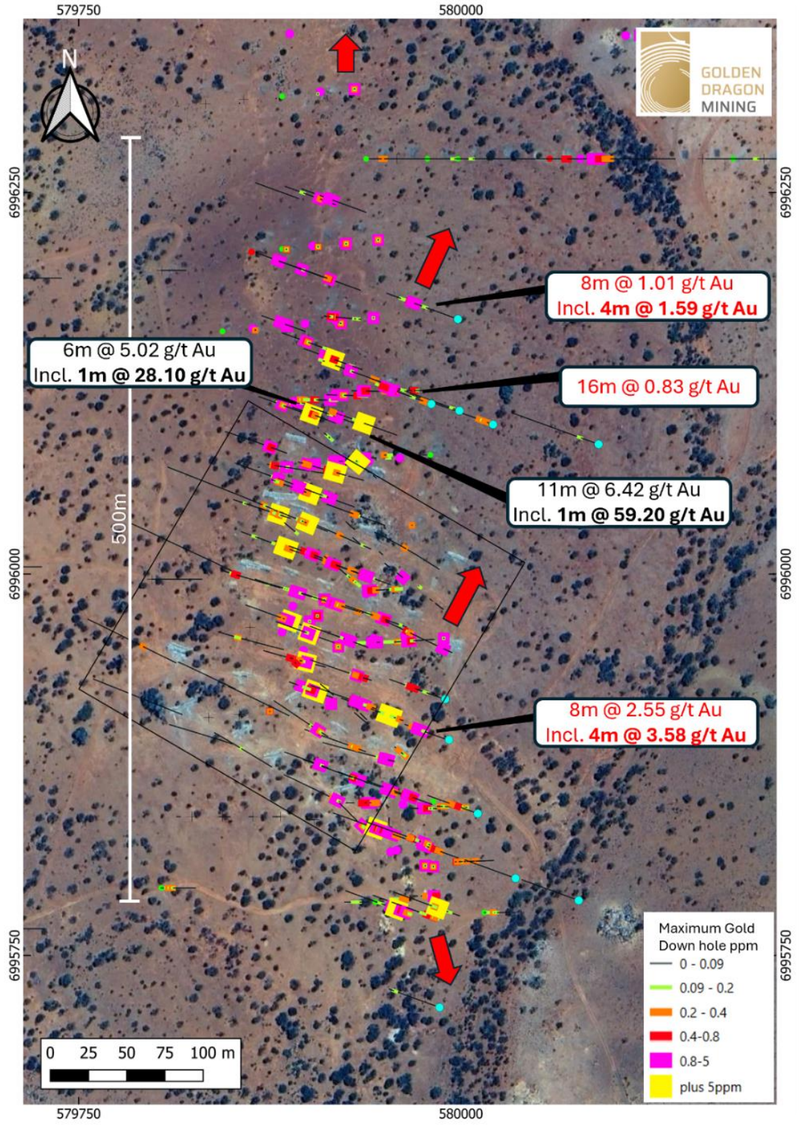
- Main Focus Since IPO
- Camp Scale Potential
- Two Prospects 400m apart, one System
- Coodardy shaping up for a Maiden Resource







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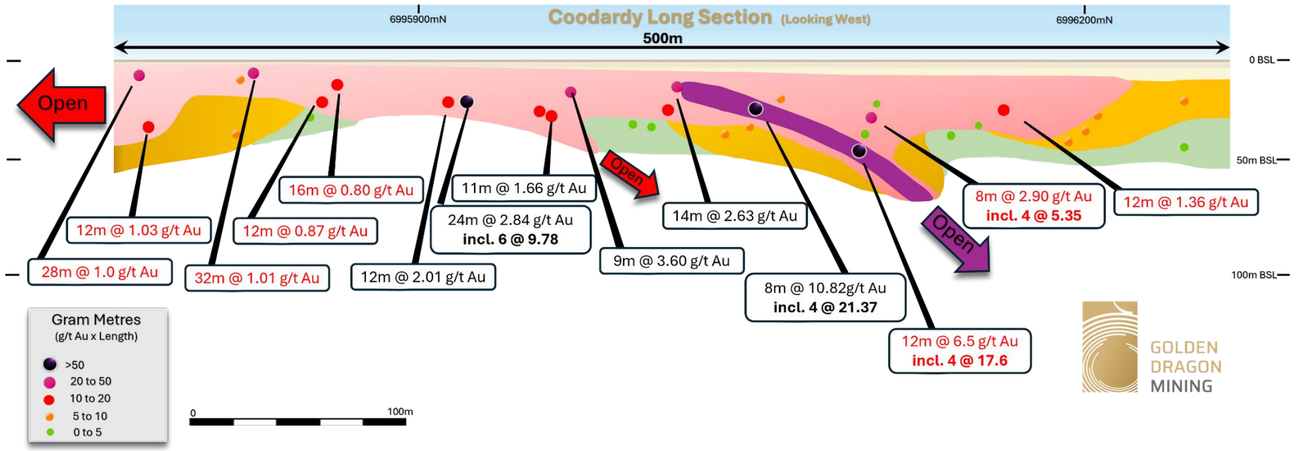
Targets to Resources

Coodardy

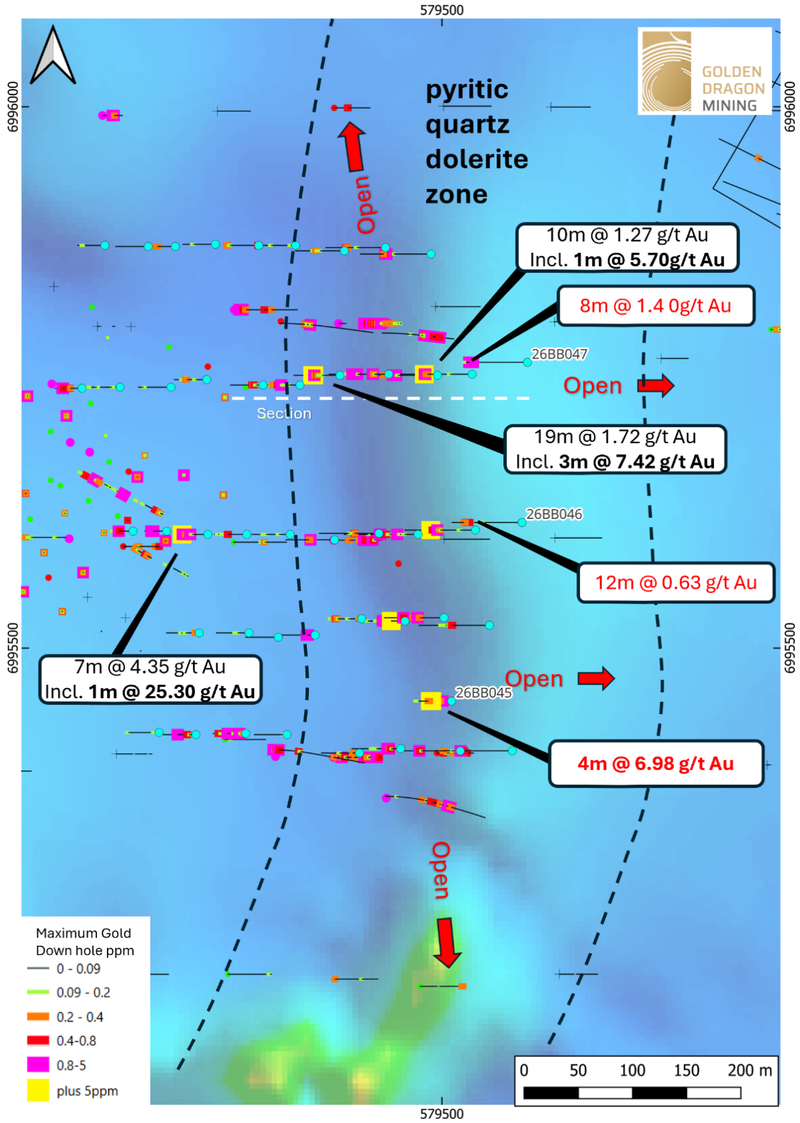
Shaping up for a Maiden Resource

Standout high-grade intersections:

- 12m @ 6.50 g/t Au including 4m @ 17.60 g/t Au (26CD014)
- 8m @ 10.82 g/t Au including 4m @ 21.37 g/t Au (25CD011)
- 24m @ 2.84 g/t Au including 6m @ 9.78 g/t Au (25CD001)



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Targets to Resources

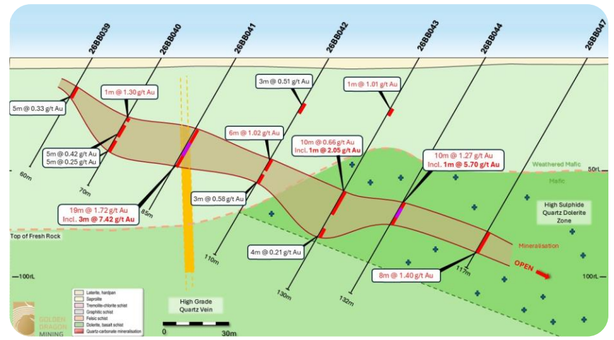
Behring Bore

Shaping up for a Maiden Resource

Standout high-grade intersections:

- 19m @ 1.72 g/t Au including 3m @ 7.42 g/t Au (26BB041)
- 7m @ 4.35 g/t Au including 1m @ 25.30 g/t Au (26BB012)
- 10m @ 1.27 g/t Au including 1m @ 5.70 g/t Au (26BB044)
- 4m @ 6.98 g/t Au (26BB045)





Drill hole chip tray of 26BB044 highlighting the altered quartz dolerite, pyrite rich high-grade interval

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Next Drill-Ready Prospect

Piston and Curtis Find

- Two large gold-in-soil anomalies have been identified, extending over more than 3 kilometres of strike in a northeast orientation.
- The gold anomalies coincide with known prospects including Curtis Find, Behring Bore, Coodardy and Piston, extending the footprint of these mineralised systems and linking them along a northeast trend
- Anomalies are strong and coherent, with a peak value of 720ppb Au recorded.
- Gold anomalism shows a strong association with key pathfinder elements, particularly arsenic (As) and antimony (Sb).
- Heritage complete and AC drilling now underway

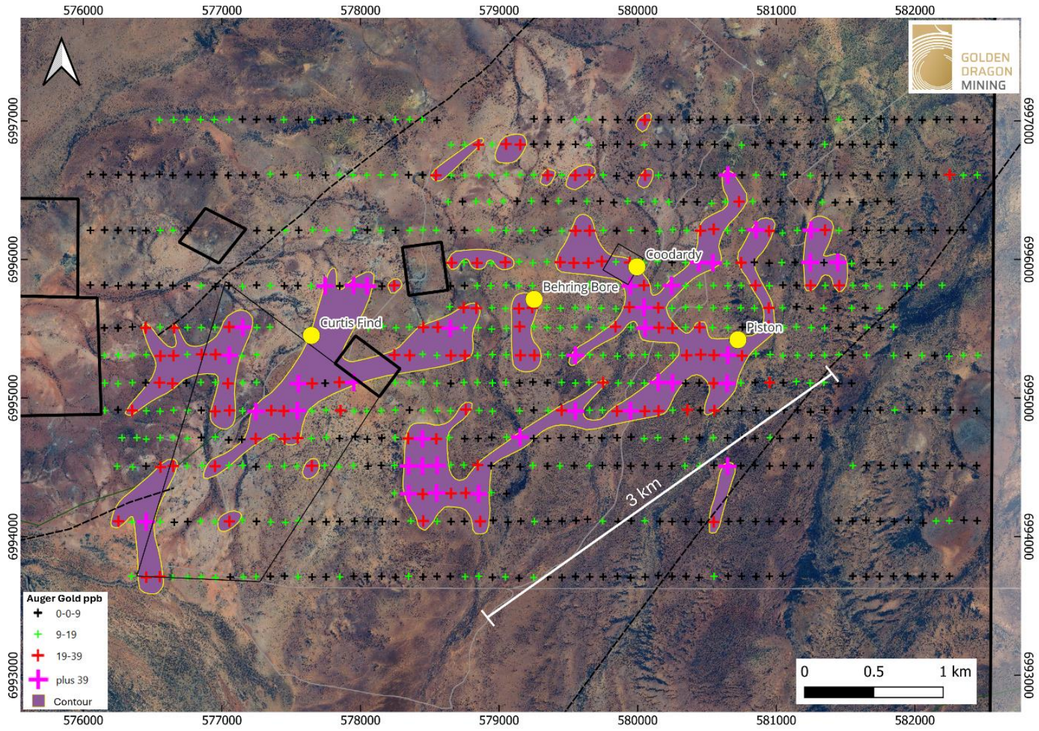


Image: Golden Dragon Mining 17/06/2026 New Tenement Application Makes Golden Dragon a Direct Neighbour to Westgold's 2.3 Moz Big Bell Gold Mine 03101031.pdf

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Next Drill-Ready Prospect

Tenement E20/1072 Now Granted

- Tenement E20/1072 now granted provides access to ~211 km² of highly prospective exploration ground
- Jeffery Well drill ready prospect.
- Five regional-scale targets identified
- Three targets are considered analogous to Odyssey Gold's Tuckanarra deposits (Tucka 1–3)
- One is associated with regional-scale shear zone (SZ Target)
- Reconnaissance of targets complete extensive auger program underway

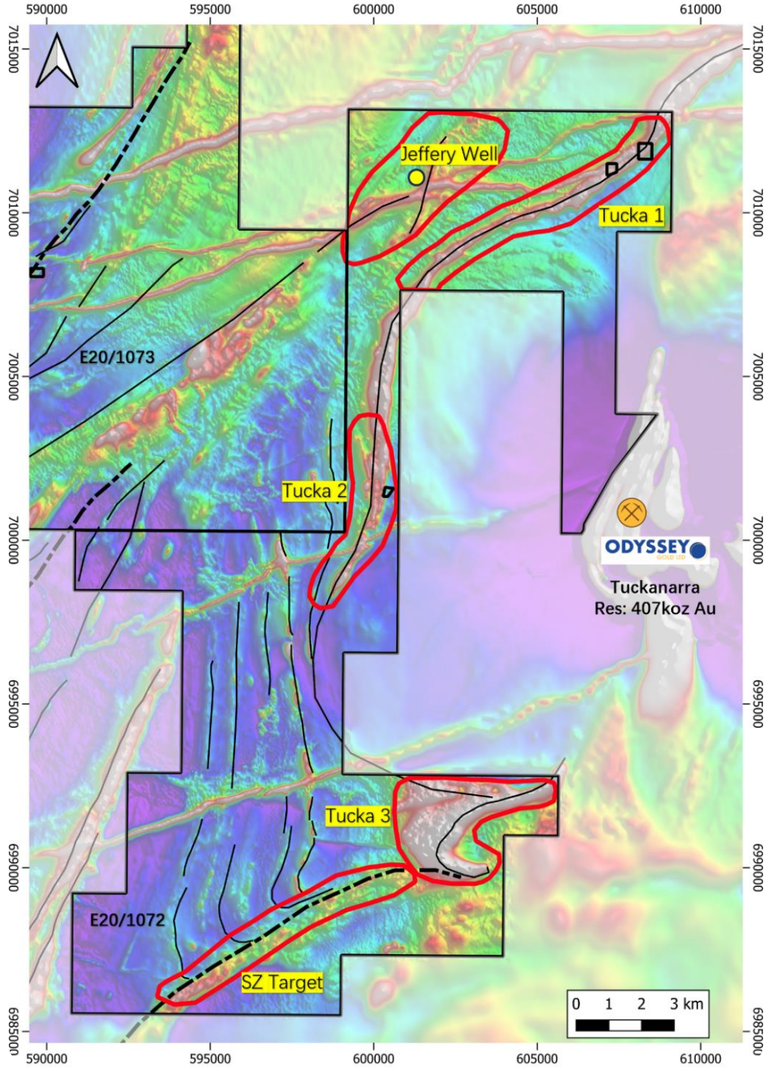
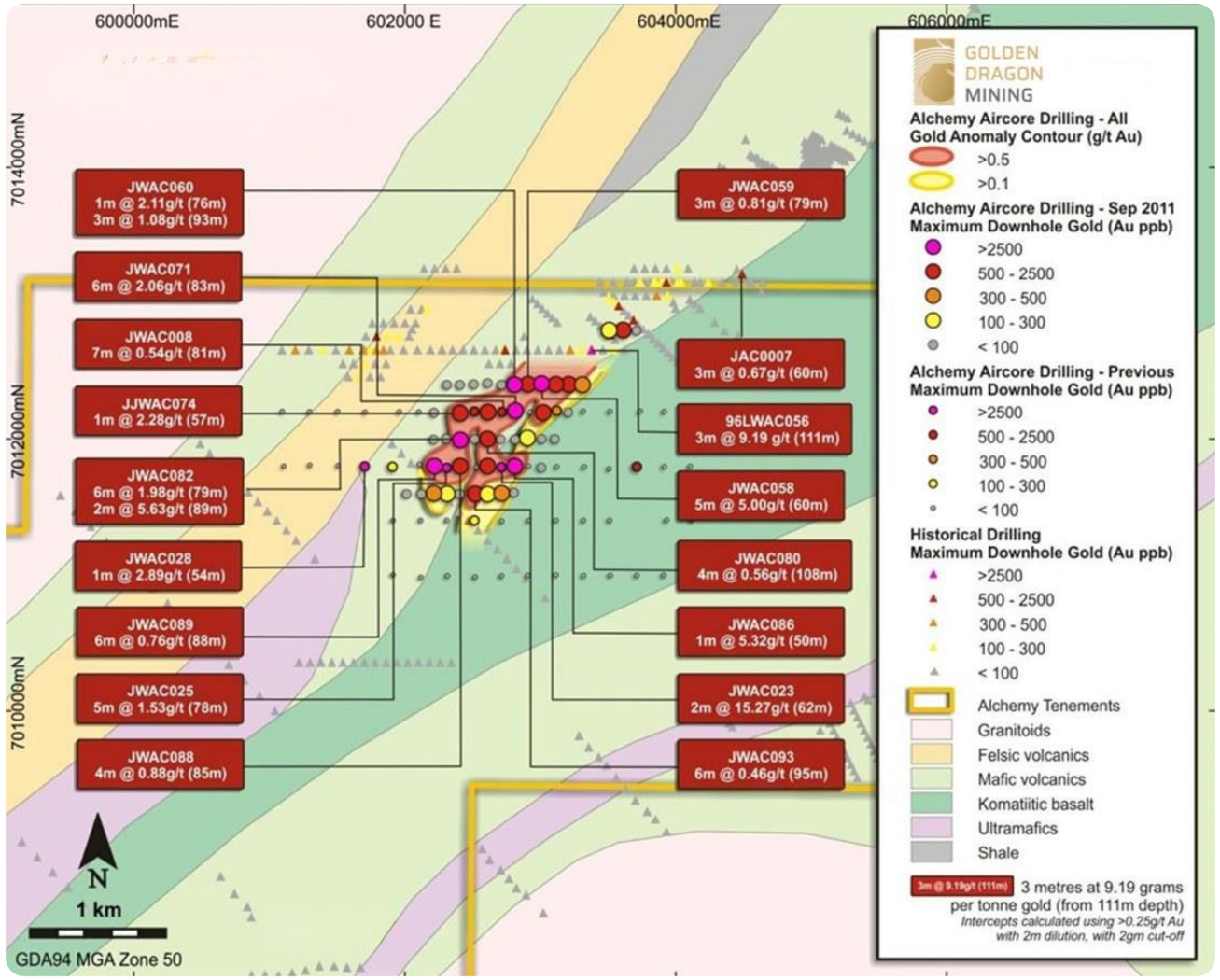


Image: Golden Dragon Mining 17/06/2026 New Tenement Application Makes Golden Dragon a Direct Neighbour to Westgold's 2.3 Moz Big Bell Gold Mine 03101031.pdf

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Jeffery Well

Next Drill-Ready Prospect

- In 2010-2011, Alchemy completed two AC drill programs comprising 77 holes for 7,131 m (No Drilling Since)
- Presence of a regionally anomalous structural corridor over 1km with gold values greater than 1.0 g/t Au
- Standout intersections:
  - 5m @ 5.0 g/t Au from 60m (JWAC058)
  - 5m @ 2.31 g/t Au from 79m and 2m @ 5.6 g/t Au from 82m (JWAC082)
  - 1m @ 30.2 g/t Au from 63m (JWAC023)
- Tenement E20/1072 recently granted now allowing access, heritage survey next step prior to drill testing

Golden Dragon Mining replacement prospectus Investors/IPO Information – Golden Dragon Mining
Image Refer to Alchemy Resources Quarterly Activities Report Dec 2011

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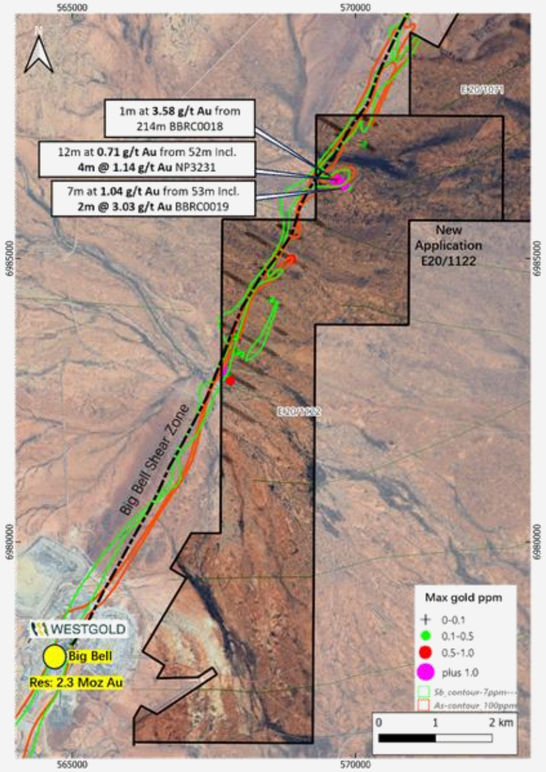
Big Bell Shear

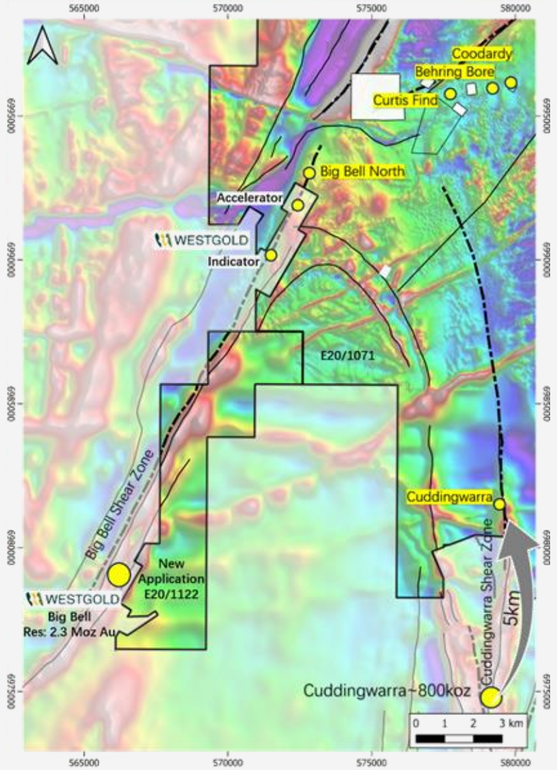
New tenement New Prospect

- Strategically located just 1.5 km from the 2.3 Moz Big Bell Gold Mine.
- 6.5 km of additional Big Bell Shear Zone (BBSZ) strike exposure, covering ~28 km².
- previous wide-spaced drilling, including:
  - 12 m @ 0.71 g/t Au from 52 m, including 4 m @ 1.14 g/t Au (NP3231).

Favourable geological setting

Gold mineralisation is associated with the BBSZ within a magnetic high, coincident with arsenic–antimony (As–Sb) anomalism - a compelling geochemical and geophysical signature for further exploration





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What's Next

6 Month Pipeline

Closed spaced Ground Gravity survey at Coodardy-Behring Bore Area

Extensive ~1200 auger program at the larger Coodardy-Behring Area

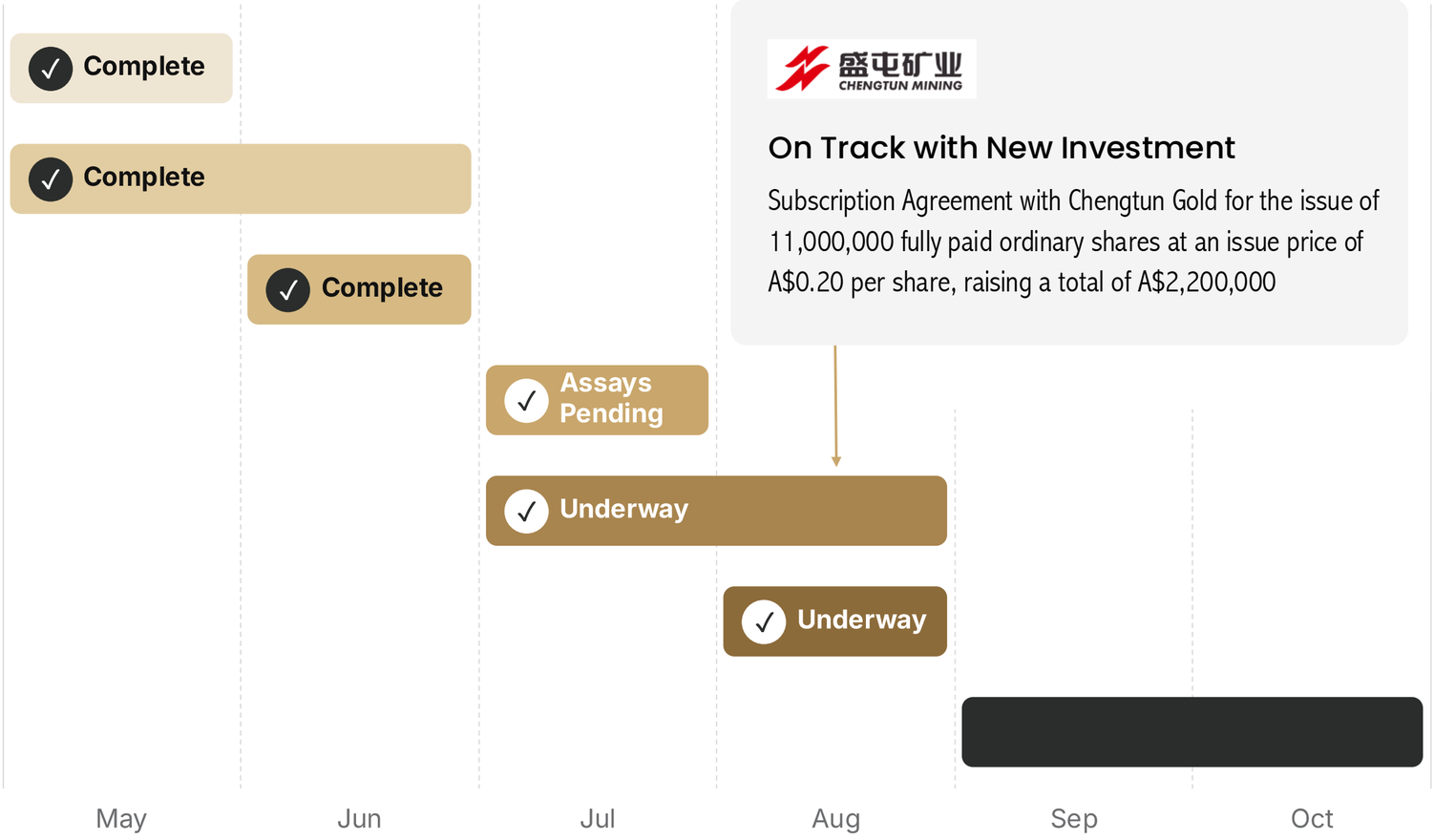
Heritage surveys at Behring Area and Jeffery Well

Slimline RC at Coodardy

Regional Aircore on Auger and Gravity anomalies

Auger surveys over Regional Targets on E20/1072

Follow-up RC at Coodardy and Jeffery Well



盛屯矿业 CHENGTUN MINING

On Track with New Investment

Subscription Agreement with Chengtun Gold for the issue of 11,000,000 fully paid ordinary shares at an issue price of A$0.20 per share, raising a total of A$2,200,000

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What's Next

New Investment Fast-Tracks Pathway to Resources

Oct 2026 · 6-Month Plan Complete

Aug 2027 · Resource Drill Out

Aug 2028 · Resource Definition

Current 6-Month Plan

Until end Oct 2026

May - Jun 2026 >>> Jul - Oct 2026

Strategy & Early Work

- Closed spaced ground gravity survey at Behring Bore Area
- 1,200 soil/auger program at Behring Area
- Heritage survey at Piston, Jeffery Well and other gaps
- Slimline RC at Jeffery Well
- Regional AC on auger and gravity anomalies (Jeffery Well Extension)
- 100 m spaced soil/auger program at Ninden E20/1072
- Targeted RC drilling at Coodardy to extend identified gold mineralisation

APPROVED 6-MONTH BUDGET

Phase 1: Resource Definition

Aug 2026 - Aug 2027

Increase exploration spend ~ $1.95M

Q1	Q2	Q3	Q4
Aug - Oct 2026	Nov 2026 - Feb 2027	Mar - May 2027	Jun - Aug 2027

RC DRILLING (RC) ~12,000 m

6 projects: Coodardy, Behring Bore, Stockyard East, Jeffery Well, Stella Range, Stella South

AC DRILLING (AC) ~10,300 m

Nugget patch, Jeffery Well, Auger Targets, Fence line, Basal

AUGER / SOILS 1,600 samples

Stella, Fence line, Cue, Ninden targets

PHASE 1: KEY OUTCOMES

✓ Define initial resources
✓ Expand mineralised footprint
✓ Generate new drill targets

Phase 2: Resource Expansion & Upgrade

Aug 2027 - Aug 2028

Increase exploration spend ~ $2.9M

Q1	Q2	Q3	Q4
Aug - Oct 2027	Nov 2027 - Feb 2028	Mar - May 2028	Jun - Aug 2028

DRILLING (RC + DIAMOND + AC) ~16,000 m

Coodardy, Behring Bore, Stockyard East, Jeffery Well, Fence line, Basal, Stella South

AC DRILLING (AC) ~9,400 m

Nugget patch, Jeffery Well, Auger Targets, Fence line, Basal

AUGER / SOILS 1,600 samples

Stella, Fence line, Cue, 1073 Targets, Tucka targets

PHASE 2: KEY OUTCOMES

✓ Conversion to Indicated Mineral Resources
✓ Increased geological confidence
✓ Identification of underground potential

Beyond Aug 2028

Next Phase

Advance Resources

- Grow and upgrade resources through continued drilling and exploration

Target Conversion

- Convert priority targets to Inferred and Indicated resources

Project Development

- Scoping study level on resources

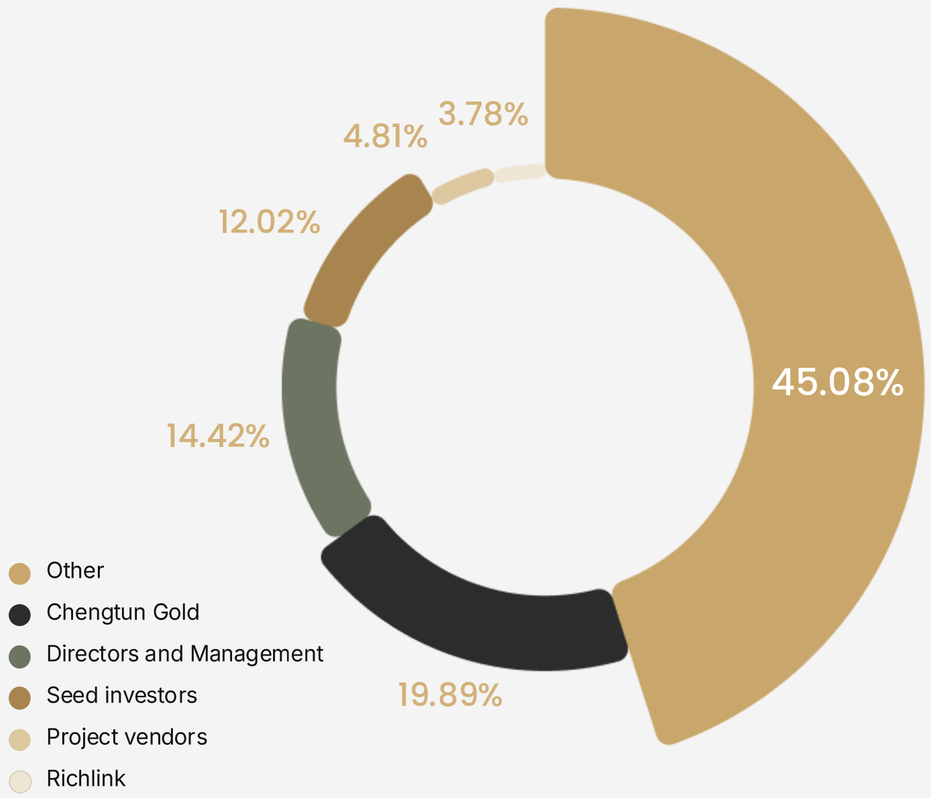
Project Evaluation

- Preliminary evaluation on project economics

Project Development

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Corporate Snapshot



55.29M Shares in Issue	$0.165 Share Price
$8.9M Market Cap	$4.1M Cash
$5.8M Enterprise Value	15.5M Options

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Leadership Team

Experienced leadership with a track record in resource development, discovery and capital markets.

Rhoderick Grivas

Non-Executive Chairperson

Experienced mining executive with more than 35 years' experience across the mineral industry, including WA gold.

Simon Buswell-Smith

Managing Director

Geologist with more than 18 years' mining and exploration experience, including project evaluation, resource estimation and open-pit mining.

Francesco Cannavo

Non-Executive Director

Public company director and entrepreneur with mining, capital raising and investment experience.

Sam Zheng

Non-Executive Director

Asset manager with mining-sector investment and capital markets experience.

Sharon Lu

Non-Executive Director

An Accomplished mining executive and corporate finance professional with more than 10 years international experience across the mining, metals and new energy sector.

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Company Summary



Location

Right Rocks in the Murchison surrounded by billion-dollar market cap gold producers

Resource Potential

Recent Drilling at Coodardy showing open pit potential

Strategic Opportunity

Potential for operational synergies and long-term expansion

Momentum in Gold Market

4 successful drill programs complete
Excellent runway of upcoming news from active exploration

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