



ASX ANNOUNCEMENT

02 December 2024

Permitting delays at BDG's flagship Salave Gold Project in northern Spain

HIGHLIGHTS

- Land re-zoning application submitted for processing with Tapia Council has been rejected
- The Company is assessing this decision, whilst waiting for the formal minutes of the meeting

Black Dragon Gold (ASX:BDG; "Black Dragon" or the "Company") is disappointed to announce that the Tapia de Casariego Town Council has voted against the Company's application for land re-zoning.

At a plenary session, held in public but without a public vote, on Friday 29 November 2024 the Council voted against processing the application to change the land use designation (from agricultural to industrial) claiming prohibitive restrictions in the 2016 Urbanistic Plan.

Once the minutes are received the Company's legal team will review them, not least of which because the Company and its advisors are not aware of any restrictions to re-zoning in the 2016 Urbanistic Plan.

The application was formally accepted by the Council in February of this year. Nine months later, despite the efforts of the Company and its numerous local, regional and national supporters, permitting of this economically and socially important project has yet again been delayed.

Executive Chairman Dominic Roberts commented:

"This is a highly frustrating further delay to the Salave Gold Project and the essential revitalisation of a declining local economy. There are no environmental grounds to reject this application, every concern identified in 2019 has been resolved and the Project's environmental impact assessment is finalised. Further we are unaware of any restrictive conditions in the 2016 Urbanistic Plan, the very same Plan under which the Council approved the most recent drilling programme, but note the implication that this is an administrative and not emotional rejection of the application.

In the last months the Project has received substantial positive media coverage, including the day before this meeting was held, in an article further highlighting the importance of the Salave Gold Project in the light of a potential decline of industrial activity in wider Asturias.

ABOUT BLACK DRAGON GOLD

Black Dragon Gold is the 100% owner of the 1.5m+ oz high grade Salave Gold Project, situated in the Asturias province in Northern Spain.

BOARD & MANAGEMENT

Dominic Roberts
Executive Chairman

Alberto Lavandeira
Non-Executive Director

Gabriel Chiappini
Non-Executive Director

Paul Cronin
Non-Executive Director



Permitting in our industry has always been complicated and time consuming. This set back, whilst upsetting, does not mean the end of the Salave Gold Project and the team will continue to strive to create the conditions for eventual success."

-ENDS-

Approved for release by the Black Dragon Gold Board of Directors

FURTHER INFORMATION

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ABOUT BLACK DRAGON GOLD

Black Dragon Gold Corp. (ASX:BDG) is an exploration company with a global portfolio of exploration assets. The Company's flagship project is Salave, one of the largest undeveloped gold projects in Europe. Salave is 100 per cent owned by the Company and located in the North of Spain in the province of Asturias.

In 2022 the Company acquired Australian mineral explorer Marlee Gold Pty Ltd as part of its growth strategy. The deal included the purchase of three permits with early exploration discovering near surface gold. For more information visit www.blackdragongold.com.

ABOUT SALAVE PROJECT

The project has a Measured Mineral Resource of 1.03 million tonnes grading 5.59 g/t Au, containing 0.19 million ounces of gold; an Indicated Mineral Resource of 7.18 million tonnes grading 4.43 g/t Au, containing 1.02 million ounces of gold, plus Inferred Resources totalling 3.12 million tonnes grading 3.47 g/t Au, containing 0.35 million ounces of gold.

The information in this announcement that relates to the Mineral Resource estimate for the Salave project was first released by the Company in its news release entitled 'New NI 43-101 Mineral Resource Estimate Increases Resources at Salave' dated 25 October 2018.

Black Dragon confirms that it is not aware of any new information or data that materially affects the information included in the original announcement and that all material assumptions and technical parameters underpinning the estimate in the previous announcement continue to apply and have not materially changed.

A full technical report summarising the Mineral Resource estimate completed by CSA Global is available on the Company's web site (www.blackdragongold.com) and posted on SEDAR. In addition to the current Mineral Resource, historical exploration work suggests there is the potential for additional mineralisation within Black Dragon's landholdings.

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