



**GOLDEN DRAGON MINING LTD  
NOTICE OF ANNUAL GENERAL MEETING**

Notice is given that the 2025 Annual General Meeting of Golden Dragon Mining Ltd ACN 660 374 649 (**Company**) will be held at 11:00am (AEDT) on 28 November 2025 at Suite 5, Level 12, 530 Collins Street, Melbourne VIC 3000 (**Meeting**).

The attached Explanatory Statement is provided to supply Shareholders with information to enable Shareholders to make an informed decision regarding the Resolutions set out in this Notice. The Explanatory Statement is to be read in conjunction with this Notice.

**1. Agenda for the Meeting**

**Item 1 - Financial statements and reports**

The Meeting will consider the financial statements and reports of the Company including the income statement, balance sheet, statement of changes in equity, cash flow statement, the notes to the financial statements, the Directors' declaration and the reports of the Directors and Auditors for the financial year ended 30 June 2025.

While no resolution is required in relation to this item, Shareholders will be given the opportunity to ask questions and make comments on the financial statements and reports.

A representative of the Auditor, will be present at the Meeting. Shareholders will be given a reasonable opportunity to ask the Auditor questions in relation to the conduct of the audit, the Auditor's report, the accounting policies adopted by the Company in relation to the preparation of financial statements, and the independence of the Auditor.

**Item 2 –Resolutions**

**Resolution 1 – Adoption of Remuneration Report**

To consider and, if thought fit, to pass the following resolution as a non-binding resolution:

*"That, for the purpose of section 250R(2) of the Corporations Act and for all other purposes, the Remuneration Report for the financial set out in the Company's Annual Financial Report be approved by Shareholders.."*

**Note:** Shareholders should note that this resolution is advisory only and does not bind the Directors or the Company. Shareholders should refer to the Explanatory Statement accompanying this Notice for more information.

**Voting Prohibition Statement:** The Company will disregard any vote cast on Resolution 1 by, or on behalf of:

- (i) a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report (**KMP**); or
- (ii) a Closely Related Party of such KMP.

However, a person described above may cast a vote on this Resolution 1 as a proxy if the vote is not cast on behalf of a person described above and either:

- (i) the person is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or
- (ii) the person is the chair of the Meeting and the appointment of the chair as proxy:
  - o does not specify the way the proxy is to vote on this Resolution 1; and
  - o expressly authorises the chair to exercise the proxy even if this Resolution is connected directly or indirectly with the remuneration of a member of the KMP for the Company.

#### **Resolution 2 – Re-Election of Rhoderick Gordon John Grivas as a Director**

To consider and, if thought fit, pass the following resolution as an ordinary resolution:

*“That Mr Rhoderick Grivas, a Director retires in accordance with article 6.1(e) of the Constitution and being eligible, and having offered himself for re-election, be re-elected as a Director.”*

#### **Resolution 3 – Re-Election of Francesco Cannavo as a Director**

To consider and, if thought fit, pass the following resolution as an ordinary resolution:

*“That Mr Francesco Cannavo, a Director retires in accordance with article 6.1(e) of the Constitution and being eligible, and having offered himself for re-election, be re-elected as a Director.”*

#### **Resolution 4 – Re-Election of Zhi (‘Sam’) Zheng as a Director**

To consider and, if thought fit, pass the following resolution as an ordinary resolution:

*“That Mr Zhi Zheng, a Director retires in accordance with article 6.1(e) of the Constitution and being eligible, and having offered himself for re-election, be re-elected as a Director.”*

## Resolution 5 – Appointment of Auditor

To consider and, if thought fit, pass the following resolution as an ordinary resolution:

*"That pursuant to and in accordance with section 327B of the Corporations Act and for all other purposes, HLB Mann Judd (VIC Partnership), having been nominated by a Shareholder and consented in writing to act in the capacity of auditor of the Company, be appointed as auditor of the Company."*

## Resolution 6: Non-Executive Directors Remuneration

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

*"That pursuant to and in accordance with clause 6.4 of the Constitution and Listing Rule 10.17 and for all other purposes, Shareholders approve the maximum total aggregate amount that may be paid to non-executive Directors as remuneration for their services in each financial year to be set at \$350,000 which may be divided among those Directors in the manner determined by the Board from time to time."*

**Voting Exclusion Statement:** The Company will disregard any votes cast in favour of this resolution by or on behalf of a Director of the Company and any of their associates. However, this does not apply to a vote cast in favour of this Resolution by:

- (i) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- (ii) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (iii) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on the Resolution; and
  - the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

### **Special business:**

## **Resolution 7: Approval of additional placement capacity**

To consider and, if thought fit, to pass the following resolution as a **special resolution**:

*“That for the purpose of ASX Listing Rule 7.1A and for all other purposes, Shareholders approval is given for the issue of Equity Securities of up to 10% of the Company's issued share capital at the time of issue, calculated in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 and as further described in the Explanatory Statement.”*

**Voting Exclusion Statement:** The Company will disregard any votes cast in favour of this resolution by or on behalf of a Director of the Company and any of their associates. However, this does not apply to a vote cast in favour of this Resolution by:

- (i) any person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue, except a benefit solely in their capacity as a security holder of Shares in the Company; or; and
- (ii) an Associate of that person (or those persons).

However, this does not apply to a vote cast in favour of a resolution by:

- (i) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the direction given to the proxy or attorney to vote on the Resolution in that way; or
- (ii) the person chairing the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the direction given to the chair to vote on the Resolution as the chair decides; or
- (iii) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary, provided the following conditions are met:
  - o the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting on this Resolution; and
  - o the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way

## **2. Information for shareholders**

### **Important Information for Shareholders about the Annual General Meeting**

This Notice is given based on circumstances as at 27 October 2025. Should circumstances change, the Company will, if listed on ASX, make an announcement on the ASX market announcements platform and on the Company's website at <https://goldendragonmining.com.au>. Shareholders are urged to monitor the ASX announcements platform (if listed on ASX) and the Company's website.

### **Entitlement to attend and vote at the Annual General Meeting**

The Directors have determined pursuant to Regulation 7.11.37 of the *Corporations Regulations 2001 (Cth)* that for the purpose of ascertaining a person's entitlement to vote at the Meeting,

a person will be recognized as a Shareholder and will be entitled to vote at the Meeting if that person is registered as a holder of those Shares at 7:00 pm AEDT on 26 November 2025.

### **Voting**

Voting on each Resolution will be by way of a poll, every member present in person or by attorney or by proxy or, in the case of a body corporate, by a representative, shall have one vote for each share held by him, her or it.

On a poll, every member present in person or by attorney or by proxy or, in the case of a body corporate, by a representative, shall have one vote for each share held by him, her or it.

### **Your vote is important**

The business of the Meeting affects your shareholding and your vote is important.

### **Voting in person**

To vote in person, attend the Meeting on the date and at the place set out above.

### **Voting by proxy**

To vote by proxy, please use one of the following methods:

<b>Online</b>	Lodge the Proxy Form online at <a href="https://investor.automic.com.au/#/loginsah">https://investor.automic.com.au/#/loginsah</a> by following the instructions: Login to the Automic website using the holding details as shown on the Proxy Form. Click on 'View Meetings' – 'Vote'. To use the online lodgement facility, Shareholders will need their holder number (Securityholder Reference Number (SRN) or Holder Identification Number (HIN)) as shown on the front of the Proxy Form.  For further information on the online proxy lodgement process please see the <b>Online Proxy Lodgement Guide</b> at <a href="https://www.automicgroup.com.au/virtual-agms/">https://www.automicgroup.com.au/virtual-agms/</a>
<b>By post</b>	Automic, GPO Box 5193, Sydney NSW 2001
<b>By hand</b>	Automic, Level 5, 126 Phillip Street, Sydney NSW 2000
<b>By email</b>	Completing the enclosed Proxy Form and emailing it to: <a href="mailto:meetings@automicgroup.com.au">meetings@automicgroup.com.au</a>

If you choose to appoint a proxy, you are encouraged to direct your proxy how to vote on the Resolutions by marking either "For", "Against" or "Abstain" on the form of proxy for that item of business.

Subject to the voting restrictions set out in the Voting Exclusion Statements, the Chair will vote undirected proxies on, and in favour of Resolutions 1 to 7.

If the proxy is the Chair, the Chair can also vote undirected proxies on Resolutions 1 and 6, provided that proxy form expressly authorises the Chair to vote on Resolutions 1 and 6 even though Resolutions 1 and 6 are connected with the remuneration of KMP. A Proxy Form accompanies this Notice.

Your Proxy instruction must be received not later than 48 hours before the commencement of the Meeting. **Proxy Forms received later than this time will be invalid.**

### **Power of Attorney**

If the Proxy Form is signed under a power of attorney on behalf of a Shareholder, then the attorney must make sure that either the original power of attorney or a certified copy is sent with the Proxy Form, unless the power of attorney has already provided it to the Share Registry.

### **Corporate Representatives**

If a representative of a corporate Shareholder or a corporate proxy will be attending the Meeting, the representative should bring to the Meeting adequate evidence of their appointment, unless this has previously been provided to the Share Registry.

### **Questions**

The Meeting is intended to give Shareholders opportunity to hear the Chair talk about the year that has just passed and also give some insight into the Company's prospects for the year ahead.

A reasonable opportunity will be given to Shareholders to ask questions and/or make comments on the management of the Company at the Meeting.

A reasonable opportunity will be given for Shareholders to ask questions of the Company's external Auditor. These questions should relevant to:

- a) the conduct of the audit;
- b) the preparation and contents of the audit report;
- c) the accounting policies adopted by the Company in relation to the preparation of its financial statements; and
- d) the independence of the auditor in relation to the conduct of the audit.

Shareholders may also submit a written question to the Auditor if the question is relevant to the content of the Auditor's report or the conduct of its audit of the Company's financial report for the year ended 30 June 2025. Relevant written questions for the auditor must be received by the Company no later than 11:00 am AEDT on 21 November 2025. A representative of the Auditor will provide answers to any questions at the Meeting.

If you have any questions in regard to this Notice, please contact the Company Secretary, Justyn Stedwell, on +61 3 9088 2049 or [justyn@stedwell.com.au](mailto:justyn@stedwell.com.au).

## EXPLANATORY STATEMENT

This Explanatory Statement is intended to provide Shareholders with sufficient information to assess the merits of the Resolutions contained in this Notice.

The Directors recommend that Shareholders read this Explanatory Statement in full before making any decision in relation to the Resolutions.

### **Item 1 – Annual Financial Report**

As required by section 317 of the Corporations Act, the Annual Financial Report, Directors' report and Auditor's report of the Company for the most recent financial year will be laid before the Meeting. These reports are contained in the Annual Report.

During this item of business, Shareholders will be given the opportunity to ask questions about, or make comments on, the management of the Company generally but there will be no formal resolution put to the Meeting.

Similarly, a reasonable opportunity will be given to Shareholders, as a whole, to ask the Auditor, questions relevant to the conduct of the audit, the preparation and content of the Auditor's report, the accounting policies adopted by the Company in relation to the preparation of its financial statements and the independence of the Auditor in relation to the audit for the financial year ended 30 June 2025.

### **Item 2 – Ordinary Resolutions**

#### **Resolution 1– Adoption of Remuneration Report**

##### **(a) General**

In accordance with section 250R(2) of the Corporations Act, the Company presents the Remuneration Report as disclosed in the Annual Financial Report, to the Shareholders for consideration and adoption as a non-binding resolution.

Among other things, the Remuneration Report contains:

- a) information about the Board's policy for determining the nature and amount of remuneration of the Directors and other KMP; and
- b) remuneration details for KMP.

The Remuneration Report can be found on the Company's website (<https://goldendragonmining.com.au>).

##### **(b) Voting consequences**

The vote on the Resolution is advisory only and does not bind the Directors or the Company. However, if at least 25% of the votes cast are against the adoption of the Remuneration Report at the Meeting, and then again at the 2026 Annual General Meeting (2026 AGM), the Company

will be required to put to the vote a spill resolution at the 2026 AGM to approve the calling of a spill meeting. If more than 50% of Shareholders vote in favour of the spill resolution, the Company must convene the spill meeting within 90 days of the 2026 AGM. All of the Directors who were in office when the 2026 Directors' report was approved, other than the Managing Director, will (if required) need to stand for re-election at the spill meeting.

The Remuneration Report is set out in the Company's Annual Financial Report available on the Company's website at .

The Remuneration Report explains the Board's policies in relation to the nature and level of remuneration paid to the KMP (including Directors) and sets out remuneration details, service agreements and the details of any share-based compensation.

**(c) Voting exclusion**

A voting exclusion applies to this item of business, as set out in the Notice of Meeting.

**(d) Board recommendation**

The Board considers that the remuneration policies set out in the Remuneration Report are appropriate and reasonable. On this basis, the Board recommends that Shareholders eligible to vote do so **in favour** of Resolution 1.

The Chair will vote all undirected proxies in favour of this Resolution 1, subject to compliance with the Corporations Act. Any Shareholder who is unable to attend the Meeting and wishes to vote "against" or "abstain" should mark the relevant box in the attached proxy form.

**Resolution 2 – Re-Election of Rhoderick Gordon John Grivas as a Director**

In accordance with the Constitution, Mr Grivas, a Director retires at this Meeting and, being eligible for re-election, offers himself for re-election as a Director.

Mr Grivas is the non-executive and independent Chair. He is an experienced mining executive and has over 35 years' experience in all facets of the mineral industry, particularly WA gold, where he oversaw the discovery of four virgin gold deposits including the 5 million+ ounces Rubicon, Hornet and Pegasus gold deposits at Kundana. He is currently a director of Lexington Gold Ltd (AIM:LEX).

Mr Grivas has held a number of director and management positions with publicly listed mining and exploration companies, including managing director of ASX and TSX listed gold miner Doro Exploration NL (ASX:DIO), where he oversaw the discovery and development of a gold resource through feasibility to production, and chair of Golden Mile Resources Ltd (ASX:G88) where he oversaw board leadership and strategic planning.

Mr Grivas has a strong combination of equity market, M&A, commercial, strategic, and executive management capabilities.



### **Resolution 3 – Re-Election of Francesco Cannavo as a Director**

In accordance with the Constitution, Francesco Cannavo, a Director of the Company retires at this Meeting and, being eligible for re-election, offers himself for re-election as a Director.

Mr Cannavo is a non-independent non-executive Director. He is an experienced public company director and entrepreneur with significant business and investment experience across several industries including mining and natural resources. He has a strong network of investors and industry contacts throughout the Asia-Pacific region and has extensive experience in capital raises, investments and initial public offerings.

Mr Cannavo has been instrumental in assisting several listed and unlisted companies achieve their growth strategies through the raising of capital and the acquisition of assets.

He is currently a non-executive director of the following ASX-listed mining exploration companies: Golden Mile Resources Ltd (ASX:G88) and Western Mines Group Ltd (ASX:WMG). Mr Cannavo was previously a director of Lightning Minerals Ltd (ASX:L1M). Mr Cannavo is also currently a director of BPH Global Ltd (ASX:BP8).

### **Resolution 4 – Re-Election of Zhi ('Sam') Zheng as a Director**

In accordance with the Constitution, Mr Zheng, a Director retires at this Meeting and, being eligible for re-election, offers himself for re-election as a Director.

Mr Zheng is a non-independent non-executive Director. He is a director of Richlink Capital Pty Ltd ACN 109 596 394, a diversified financial service and investment management group with offices in major cities in China and Australia. By working across China and Australia, Mr Zheng has a strong understanding of bilateral partnerships and cultural relations between China and Australia.

Mr Zheng has successfully managed funds investing in companies primarily focused in mining industries including Black Cat Syndicate Ltd (ASX: BC8), Minerals 260 Ltd (ASX:MI6), Lithium Plus Minerals Ltd (ASX:LPM), Octava Minerals Ltd (ASX:OCT) and Patagonia Lithium Ltd (ASX:PL3).

Mr Zheng holds a master's degree of Financial Analysis from the University of New South Wales. He provides tailored investment banking services for his clients and assists his clients to increase value and minimise risks in their investments.

### **Resolution 5 – Appointment of Auditor**

The Company seeks approval from Shareholders for the appointment of HLB as the Company's auditor pursuant to and in accordance with section 327B of the Corporations Act. In accordance with Section 328B(1) of the Corporations Act, the Company has sought and obtained a nomination from a Shareholder for HLB to be appointed as the Company's

auditor. A copy of this nomination is attached to this Explanatory Statement as Annexure A. HLB has given their written consent to act as the Company's auditor.

## **Resolution 6: Non-Executive Directors Remuneration**

### **(a) Background**

Clause 6.4 of the Constitution requires that the shareholders in a general meeting can approve an increase to the specified amount payable to non-executive Directors.

ASX Listing Rule 10.17 provides that an entity must not increase the total aggregate amount of directors' fees payable to all of its non-executive directors without the approval of holders of its ordinary securities.

The Company has not set a total aggregate remuneration payable to non-executive Directors. By this Resolution, the proposed amount of total aggregate remuneration that may be paid to non-executive Directors is \$350,000 per annum. This has been determined after reviewing similar companies listed on ASX and the Directors believe that this level of remuneration is in line with maximum approved levels of corporate remuneration of similar companies. No maximum total aggregate amount that may be paid to non-Executive Directors of the Company has been approved previously.

Resolution 6 seeks Shareholder approval to set the total aggregate remuneration that may be paid to non-executive Directors to \$350,000 per annum.

A summary of non-Executive Directors Remuneration for the 2024 and 2025 financial years is set out on pages 7 and 8 of the Company's Annual Report. Current non-executive Directors cash remuneration is detailed below.

<b>Non-executive Director</b>	<b>\$ Annual fees (plus superannuation)</b>
Rhoderick Gordon John Grivas (Chair)	\$70,000
Francesco Cannavo	\$60,000
Zhi Zheng	\$60,000
<b>Total</b>	<b>\$190,000</b>

### **(b) Technical information required by Listing Rule 14.1A**

If Resolution 6 is passed, the Company will have an increased non-executive Director fee pool of \$350,000.

If Resolution 6 is not passed this will not affect the proposed remuneration of the current

non-executive Directors for the current financial year but in the long term this may affect the Company's ability to attract additional non-executive Directors and retain existing non-executive Directors.

It is noted that it is not presently intended to increase non-Executive Directors remuneration or distribute all of the \$350,000 (if approved) in the current year, rather it will assist in accommodating any increase in the number of directors and provide the flexibility to allow payment of appropriate fees over time.

### **(c) Additional information required by ASX Listing Rule 10.17**

The following information in relation to Resolution 6 is provided to Shareholders for the purposes of ASX Listing Rule 10.17:

- i. the Company is proposing to increase the total aggregate amount per annum to be paid to the Non-executive Directors by \$190,000 to \$350,000 per annum;
- ii. the proposed maximum aggregate amount per annum to be paid to all Non-Executive directors is \$350,000
- iii. no securities have been issued to a non-executive Director under ASX Listing Rule 10.11 or 10.14 with the approval of Shareholders of the Company at any time within the preceding three years; and
- iv. a voting exclusion statement is included in the Notice of Meeting for Resolution 6.

### **Item 3 – Special Resolutions**

#### **Resolution 7 - Approval of additional placement capacity**

##### **1. ASX Listing Rule 7.1A**

Under ASX Listing Rule 7.1A, an “eligible entity” may, subject to shareholder approval by way of special resolution, issue Equity Securities comprising up to 10% of its issued share capital over a 12-month period commencing after the annual general meeting (**10% Placement Capacity**). The 10% Placement Capacity is in addition to the normal 15% Placement Capacity under ASX Listing Rule 7.1.

An “eligible entity” for the purposes of ASX Listing Rule 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300 million or less.

The Company's anticipated market capitalisation on being admitted to the official list of ASX on or around 29 October 2025 will be \$8.86 million. Therefore, the Company confirms that it is an “eligible entity” for the purposes of ASX Listing Rule 7.1A and is seeking Shareholder approval, by way of special resolution, for the Company to have an additional 10% Placement Capacity provided in ASX Listing Rule 7.1A to issue Equity Securities without Shareholder approval.

Resolution 7 seeks Shareholder approval for the Company to have the additional 10% Placement Capacity provided for in the ASX Listing Rule 7.1A to issue Equity Securities without Shareholder approval.

Resolution 7 is a special resolution and requires approval of 75% of the votes cast by Shareholders present and eligible to vote. Therefore, if Resolution 4 is approved, the Directors will be allowed to issue Equity Securities of up to 25% (up to 10% pursuant to ASX Listing Rule 7.1A and up to 15% pursuant to ASX Listing Rule 7.1) of the Company's issued share capital without any further Shareholder approval.

In this regard, if Resolution 7 is approved, any Equity Securities issued under the 10% Placement Capacity as provided for in ASX Listing Rule 7.1A must be in the same class as an existing class of quoted Equity Securities, and the number of Equity Securities the Company may issue under the 10% Placement Capacity will be determined in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 (as summarised below).

Upon the Company being admitted to the official list of ASX, the Company will have one class of quoted Equity Securities on issue, being the Shares (ASX Code: GDR) .

If Resolution 7 is not approved, the Company will not be able to access the 10% Placement Capacity, as provided for in ASX Listing Rule 7.1A, to issue Equity Securities without Shareholder approval, but will still be allowed to issue Equity Securities of up to 15% of the Company's issued capital pursuant to ASX Listing Rule 7.1.

### **Formula for calculating 10% Placement Capacity**

ASX Listing Rule 7.1A.2 provides that eligible entities which have obtained shareholder approval at an annual general meeting may issue or agree to issue, during the 12 month period after the date of the annual general meeting, a number of Equity Securities calculated in accordance with the following formula:

#### **(A x D) – E**

**A** is the number of ordinary shares on issue 12 months before the date of issue or agreement (**relevant period**) to issue:

- a) plus, the number of fully paid ordinary shares issued in the relevant period under an exception in ASX Listing Rule 7.2 (other than exceptions 9, 16 or 17);
- b) plus the number of fully paid ordinary shares issued in the relevant period on the conversion of convertible securities within ASX Listing Rule 7.2 exception 9 where:

- (A) the convertible securities were issued or agreed to be issued before the commencement of the relevant period; or

- (B) the issue of, or agreement to issue, the convertible securities was approved, or taken under ASX Listing Rules to have been approved, under ASX Listing Rule 7.1 or ASX Listing Rule 7.4;
  - c) plus the number of fully paid ordinary shares issued in the relevant period under an agreement to issue securities within ASX Listing Rule 7.2 exception 16 where:
    - (A) the agreement was entered into between the commencement of the relevant period; or
    - (B) the agreement or issue was approved, or taken under ASX Listing rules to have been approved, under ASX Listing Rule 7.1 or ASX Listing Rule 7.4;
  - d) plus the number of any other fully paid ordinary securities issued in the relevant period with approval under ASX Listing Rule 7.1 or ASX Listing Rule 7.4;
  - e) plus the number of partly paid ordinary shares that became fully paid in the relevant period;
  - d) less the number of fully paid ordinary shares cancelled in the relevant period.
- D** is 10%; and
- E** is the number of Equity Securities issued or agreed to be issued under ASX Listing Rule 7.1A.2 in the relevant period where the issue or agreement to issue has not been subsequently approved by the Shareholders under ASX Listing Rule 7.4.

## 2. **Technical information required by ASX Listing Rule 7.3A**

Pursuant to and in accordance with ASX Listing Rule 7.3A, the information below is provided in relation to this Resolution 7:

### **(a) Minimum issue price**

In accordance with ASX Listing Rule 7.1A, Equity Securities issued by the Company under the 10% Placement Capacity can only be issued at a price that is not less than 75% of the VWAP (volume weighted average price) for the Equity Securities calculated over the 15 Trading Days on which trades in that class of Equity Securities were recorded immediately before:

- the date on which the issue price of the Equity Securities is agreed by the Company and the recipient of the Equity Securities; or

- the date on which the Equity Securities are issued (if the Equity Securities are not issued within 10 Trading Days of the date on which the issue price is agreed).

**(b) Placement period**

Equity Securities may be issued under the 10% Placement Capacity commencing on the date of the Meeting and expiring on the first to occur of the following:

- the date that is 12 months after the date of this Meeting;
- the time and date of the Company's next annual general meeting; or
- the time and date of approval by Shareholders of a transaction under ASX Listing Rule 11.1.2 (a significant change to the nature or scale of activities) or ASX Listing Rule 11.2 (disposal of main undertaking),

after which date an approval under ASX Listing Rule 7.1 A ceases to be valid.

The 10% Placement Capacity under Listing Rule 7.1A will not lapse if the Company's market capitalisation subsequently exceeds \$300 million or if it is included in the S&P/ASX 300 Index at some time during that period provided that the Company meets those criteria on the date of the Meeting.

**(c) Risk of economic and voting dilution to existing shareholdings**

If Resolution 7 is approved by Shareholders and the Company issues quoted Equity Securities under the 10% Placement Capacity, there is a risk of economic and voting dilution to existing Shareholders as a result, including the risk that:

- the market price of the Company's Equity Securities may be significantly lower on the issue date than on the date of the Meeting; and
- the Equity Securities may be issued at a price that is at a discount to the market price on the issue date,

and in either case, there is a further risk that the 10% Placement Capacity may raise less funding than it would be based on current market prices for the Equity Securities.

Any issue of Equity Securities under the 10% Placement Capacity will dilute the interests of Shareholders who do not receive any Equity Securities under the issue.

As required by ASX Listing Rule 7.3A.4, the table below shows:

- two examples where variable "A" in the formula in ASX Listing Rule 7.1A.2 (representing the Company's share capital) has increased by either 50% or 100%; and
- two examples of whether the share price of ordinary securities has decreased by 50% or increased by 100% from the current share price,

and is prepared on the basis that:

- Variable "A" is based on the number of ordinary securities the Company shall have on issue the date the Company is admitted to the official list of ASX, . The number of ordinary securities on issue may increase as a result of issues of ordinary securities that do not require Shareholder approval under ASX Listing Rule 7.1 (for example, a pro rata entitlements issue or scrip issued under a takeover offer, issue of Shares on vesting of the performance rights) or future specific placements under ASX Listing Rule 7.1 that are approved at a future Shareholders' meeting; and
- The current issue price of the Shares used is the IPO issue price of the Shares, being \$0.20 per Share.

**Dilution table**

Share Capital (Variable 'A' in Listing Rule 7.1A.2)	Dilution table			
	Issue Price	\$0.10 50% decrease in Issue Price	\$0.20 Current Issue Price	\$0.40 100% increase in Issue Price
<b>Current</b>  44,292,983 Shares	Number of Shares issued (10% voting dilution)	4,429,299	4,429,299	4,429,299
	Funds raised	\$442,929.9	\$885,859.8	\$1,771,719.6
<b>50% increase in Variable A</b>	Number of Shares issued (10% voting dilution)	6,643,948	6,643,948	6,643,948

66,439,475 Shares				
	Funds raised	\$664,394.8	\$1,328,789.6	\$2,657,579.2
<b>100% increase in Variable A</b>	Number of Shares issued (10% voting dilution)	8,858,597	8,858,597	8,858,597
88,585,966 Shares				
	Funds raised	\$885,859.7	\$1,771,719.4	\$3,543,438.8

The dilution table has been prepared on the following hypothetical assumptions. The Company does not represent that they will necessarily occur:

- Upon the Company being admitted to the official list of ASX, the Company will have 44,292,983 Shares on issue;
- The current Share price used is the IPO issue price of the Shares, being \$0.20. This price may fluctuate between the time of preparing this Notice and the date of the Meeting and the date that any Shares are issued by the Company pursuant to ASX Listing Rule 7.1A;
- the Company issues the maximum number of Shares available under the 10% Placement Capacity;
- any increase in Variable A (being the issued share capital at the time of issue) is due to an issue of Shares which is an exception in ASX Listing Rule 7.2, for example a pro-rata rights issue. However, a 15% Placement Capacity under ASX Listing Rule 7.1 does not increase variable "A" for the purposes of calculating the 10% Placement Capacity under ASX Listing Rule 7.1A;
- The Company has not issued any Equity Securities in the 12 months prior to the Meeting that were not issued under an exception in ASX Listing Rule 7.2 or with Shareholder approval under ASX Listing Rule 7.1;
- The issue of Equity Securities under the 10% Placement Capacity consists only of Shares. It is assumed that no Options, performance rights and other convertible securities are exercised or converted before the date of issue of the Equity Securities;
- The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%;
- the table shows only the effect of issues of Shares under ASX Listing Rule 7.1A, not under the 15% Placement Capacity under ASX Listing Rule 7.1; and



- the table does not show the dilution that may be caused to any particular Shareholder by reason of placements under ASX Listing Rule 7.1A, based on that Shareholder's holding at the date of the Meeting. For instance, Shareholders will have different outcomes depending on whether or not they participate in a pro-rata issue which has the effect of increasing variable "A".

**(d) Purpose of the 10% Placement Capacity**

Any Equity Securities issued under ASX Listing Rule 7.1A.2 must be issued for cash consideration. Accordingly, every issue of Equity Securities under ASX Listing Rule 7.1A.2 will have an accompanying proposed use of funds at the time of issue.

The Company confirms that it has sufficient working capital to fund the Company's exploration programme over its mining exploration projects for the next two years and for its anticipated working capital requirements.

However, the Company may seek to issue Equity Securities under the 10% Placement Capacity (if the Shareholders approve this Resolution) for the purposes of having the flexibility to raise further capital if the need arises or to fund any unexpected expenses, or new exploration initiatives, that arise as a result of the outcome of its mining exploration activities.

**(e) Allocation policy**

The Company's allocation policy for the issue of Equity Securities under the 10% Placement Capacity will be dependent on the prevailing market conditions at the time of any proposed issue under the 10% Placement Capacity.

The identity of the allottees under the 10% Placement Capacity will be determined on a case by case basis having regard to the factors including the following:

- the purpose of the issue;
- the methods of raising funds that are available to the Company, including a rights issue or other issue in which existing Shareholders can participate;
- the effect of the issue of the Equity Securities on the control of the Company;
- the financial situation and solvency of the Company;
- the prevailing market conditions; and
- advice from corporate, financial and broking advisors (if applicable).

The allottees under the 10% Placement Capacity have not been determined as at the date of this Notice and may include existing Shareholders and/or new Shareholders, but the allottees cannot include any Directors, Related Parties of the

Company, a substantial holder of the Company referred to in ASX Listing Rule 10.11) or any of their Associates without a further specific Shareholder approval.

**(f) Voting exclusion**

A voting inclusion statement is included in this Notice. In accordance with ASX Listing Rule 14.11.1 and the relevant Note under that rule concerning ASX Listing Rule 7.1A, as at the date of this Notice of Annual General Meeting, the Company has not approached or invited any particular existing Shareholder or an identifiable class of existing Shareholders to participate in the issue of Equity Securities under the 10% Placement Capacity. No existing Shareholder's vote will therefore be excluded from voting on Resolution 7 at the Meeting.

**(g) Issue or agreement to issue under ASX Listing 7.1A in the 12 months prior to the Meeting**

The Company has not previously obtained Shareholder approval under ASX Listing Rule 7.1A.

**5.3 Board recommendation**

The Directors believe that Resolution 7 will provide the Company with flexibility to raise capital quickly if advantageous terms are available and is in the best interests of the Company.

The Directors recommend that Shareholders vote **in favour** of Resolution 7.

The Chair of the Meeting intends to vote undirected proxies **in favour** of Resolution 7.

By order of the Board

Justyn Stedwell

**Company Secretary**

Date: 27 October 2025

## GLOSSARY

In the Notice of Meeting the following terms have the following meanings:

**AEDT** means Australian Eastern Daylight Time.

**Annual General Meeting or Meeting** means the meeting convened by this Notice.

**Annual Financial Report** means the annual financial report, including the financial statements of the Company for the year ended 30 June 2025.

**Annual Report** means the annual report of the Company for the year ended 30 June 2025.

**ASIC** means the Australian Securities and Investments Commission.

**Associate** has the meaning given to that term in Chapter 19 of ASX Listing Rules.

**ASX** means Australian Securities Exchange Ltd.

**ASX Listing Rules or Listing Rules** means the listing rules of ASX.

**Auditor or HLB** means the Company's auditor as at the date of this Notice of Meeting, being HLB Mann Judd (VIC Partnership) ABN 20 696 681 713.

**Board** means the board of directors of the Company.

**Chair** means the chair of the Annual General Meeting.

**Closely Related Party** has the meaning as defined in section 9 of the Corporations Act.

**Company** means Golden Dragon Mining Ltd ACN 660 374 649.

**Constitution** means the constitution of the Company.

**Corporations Act** means *Corporations Act 2001* (Cth).

**Director** means a current director of the Company.

**Equity Security** has the meaning given to it in the ASX Listing Rules.

**Explanatory Statement** means the explanatory statement which forms part of this Notice.

**KMP** means key management personnel (including the Directors) whose remuneration details are included in the Remuneration Report.

**Notice or Notice of Meeting** means this notice of Annual General Meeting of the Company dated 27 October 2025 incorporating the Explanatory Statement.

**Proxy Form** means the proxy form attached to the Notice.

**Remuneration Report** means the remuneration report set out in in the Director's report section of the Company's Annual Financial Report.

**Resolution** means a resolution referred to in the Notice.

**Restricted Voter** means a member of the Company's KMP and any Closely Related Parties of those members.

**Share** means a fully paid ordinary share in the capital of the Company.

**Share Registry** means Automic Pty Ltd (ACN 152 260 814).

**Shareholder** means a holder of Shares.

**Annexure A – Auditor Nomination Letter**

10 October 2025

**Auditor Nomination**

To: Golden Dragon Mining Ltd ACN 660 374 649 (**Company**)

Pursuant to section 328B of the Corporations Act 2001, Apertus Capital Pty Ltd, a shareholder of the Company, hereby nominate HLB Mann Judd (VIC Partnership) ABN 20 696 681 713 of Level 9, 550 Bourke Street, Melbourne VIC 3000 for appointment as auditor of the Company.

Yours faithfully



Francesco Cannavo  
Director  
Apertus Capital



# Proxy Voting Form

If you are attending the Meeting in person, please bring this with you for Securityholder registration.

GOLDEN DRAGON MINING LTD | ABN 11 660 374 649

Your proxy voting instruction must be received by **11:00am (AEDT) on Wednesday, 26 November 2025**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

## SUBMIT YOUR PROXY

Complete the form overleaf in accordance with the instructions set out below.

### YOUR NAME AND ADDRESS

The name and address shown above is as it appears on the Company's share register. If this information is incorrect, and you have an Issuer Sponsored holding, you can update your address through the investor portal: <https://investor.automic.com.au/#/home> Shareholders sponsored by a broker should advise their broker of any changes.

### STEP 1 - APPOINT A PROXY

If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the name of that Individual or body corporate. A proxy need not be a Shareholder of the Company. Otherwise if you leave this box blank, the Chair of the Meeting will be appointed as your proxy by default.

### DEFAULT TO THE CHAIR OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chair of the Meeting, who is required to vote these proxies as directed. Any undirected proxies that default to the Chair of the Meeting will be voted according to the instructions set out in this Proxy Voting Form, including where the Resolutions are connected directly or indirectly with the remuneration of Key Management Personnel.

### STEP 2 - VOTES ON ITEMS OF BUSINESS

You may direct your proxy how to vote by marking one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

### APPOINTMENT OF SECOND PROXY

You may appoint up to two proxies. If you appoint two proxies, you should complete two separate Proxy Voting Forms and specify the percentage or number each proxy may exercise. If you do not specify a percentage or number, each proxy may exercise half the votes. You must return both Proxy Voting Forms together. If you require an additional Proxy Voting Form, contact Automic Registry Services.

### SIGNING INSTRUCTIONS

**Individual:** Where the holding is in one name, the Shareholder must sign.

**Joint holding:** Where the holding is in more than one name, all Shareholders should sign.

**Power of attorney:** If you have not already lodged the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Voting Form when you return it.

**Companies:** To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.

**Email Address:** Please provide your email address in the space provided.

**By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.**

### CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate 'Appointment of Corporate Representative' should be produced prior to admission. A form may be obtained from the Company's share registry online at <https://automicgroup.com.au>.

### Lodging your Proxy Voting Form:

#### Online

Use your computer or smartphone to appoint a proxy at <https://investor.automic.com.au/#/loginsah> or scan the QR code below using your smartphone

**Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting Form.**



#### BY MAIL:

Automic  
GPO Box 5193  
Sydney NSW 2001

#### IN PERSON:

Automic  
Level 5, 126 Phillip Street  
Sydney NSW 2000

#### BY EMAIL:

[meetings@automicgroup.com.au](mailto:meetings@automicgroup.com.au)

#### BY FACSIMILE:

+61 2 8583 3040

#### All enquiries to Automic:

##### WEBSITE:

<https://automicgroup.com.au>

##### PHONE:

1300 288 664 (Within Australia)  
+61 2 9698 5414 (Overseas)

For personal use only

STEP 1 - How to vote

APPOINT A PROXY:

I/We being a Shareholder entitled to attend and vote at the Annual General Meeting of GOLDEN DRAGON MINING LTD, to be held at **11:00am (AEDT) on Friday, 28 November 2025 at Automic Group, Suite 5, Level 12, 530 Collins Street, Melbourne VIC 3000** hereby:

**Appoint the Chair of the Meeting (Chair)** OR if you are not appointing the Chair of the Meeting as your proxy, please write in the box provided below the name of the person or body corporate you are appointing as your proxy or failing the person so named or, if no person is named, the Chair, or the Chair's nominee, to vote in accordance with the following directions, or, if no directions have been given, and subject to the relevant laws as the proxy sees fit and at any adjournment thereof.

**The Chair intends to vote undirected proxies in favour of all Resolutions in which the Chair is entitled to vote.**  
Unless indicated otherwise by ticking the "for", "against" or "abstain" box you will be authorising the Chair to vote in accordance with the Chair's voting intention.

AUTHORITY FOR CHAIR TO VOTE UNDIRECTED PROXIES ON REMUNERATION RELATED RESOLUTIONS

Where I/we have appointed the Chair as my/our proxy (or where the Chair becomes my/our proxy by default), I/we expressly authorise the Chair to exercise my/our proxy on Resolution 1 (except where I/we have indicated a different voting intention below) even though Resolution 1 is connected directly or indirectly with the remuneration of a member of the Key Management Personnel, which includes the Chair.

STEP 2 - Your voting direction

Resolutions	For	Against	Abstain
1 Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Re-Election of Rhoderick Gordon John Grivas as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Re-Election of Francesco Cannavo as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 Re-Election of Zhi ('Sam') Zheng as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5 Appointment of Auditor	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6 Non-Executive Directors Remuneration	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7 Approval of additional placement capacity	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

*Please note: If you mark the abstain box for a particular Resolution, you are directing your proxy not to vote on that Resolution on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.*

STEP 3 – Signatures and contact details

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director / Company Secretary

Contact Name:

Email Address:

Contact Daytime Telephone

Date (DD/MM/YY)

/

/

By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible).