GOLDEN DRAGON MINING

Investor Presentation

RIU August 2026



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Value Proposition

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Location, Location, Location.

Expansive contiguous tenure 600km² in the Murchison

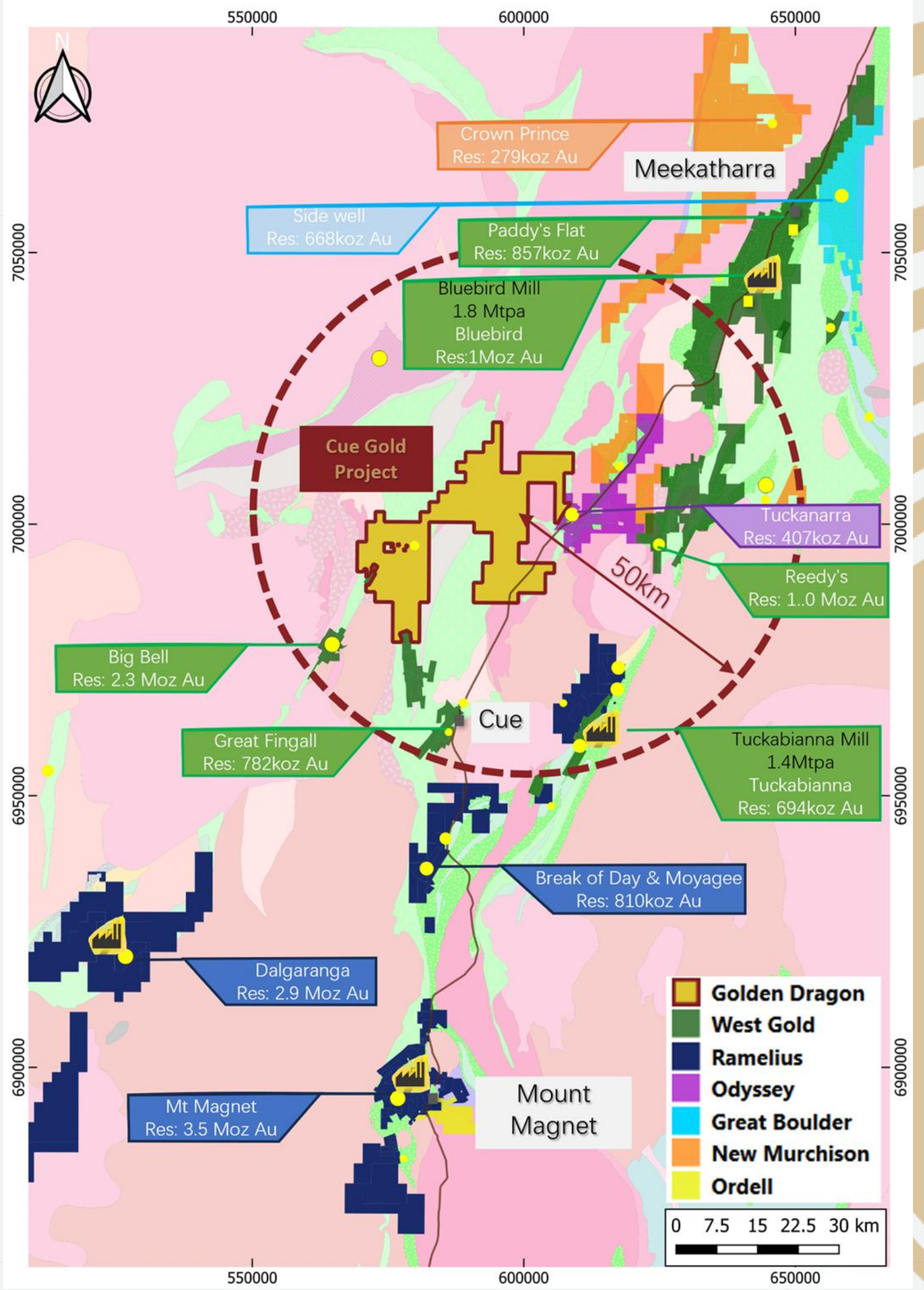
Along strike from Westgold's Big Bell Mine

14 targets defined

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 Room to improve



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Tier-1 Neighbourhood

Million-Ounce Neighbours

Directly adjacent to million-ounce producers:

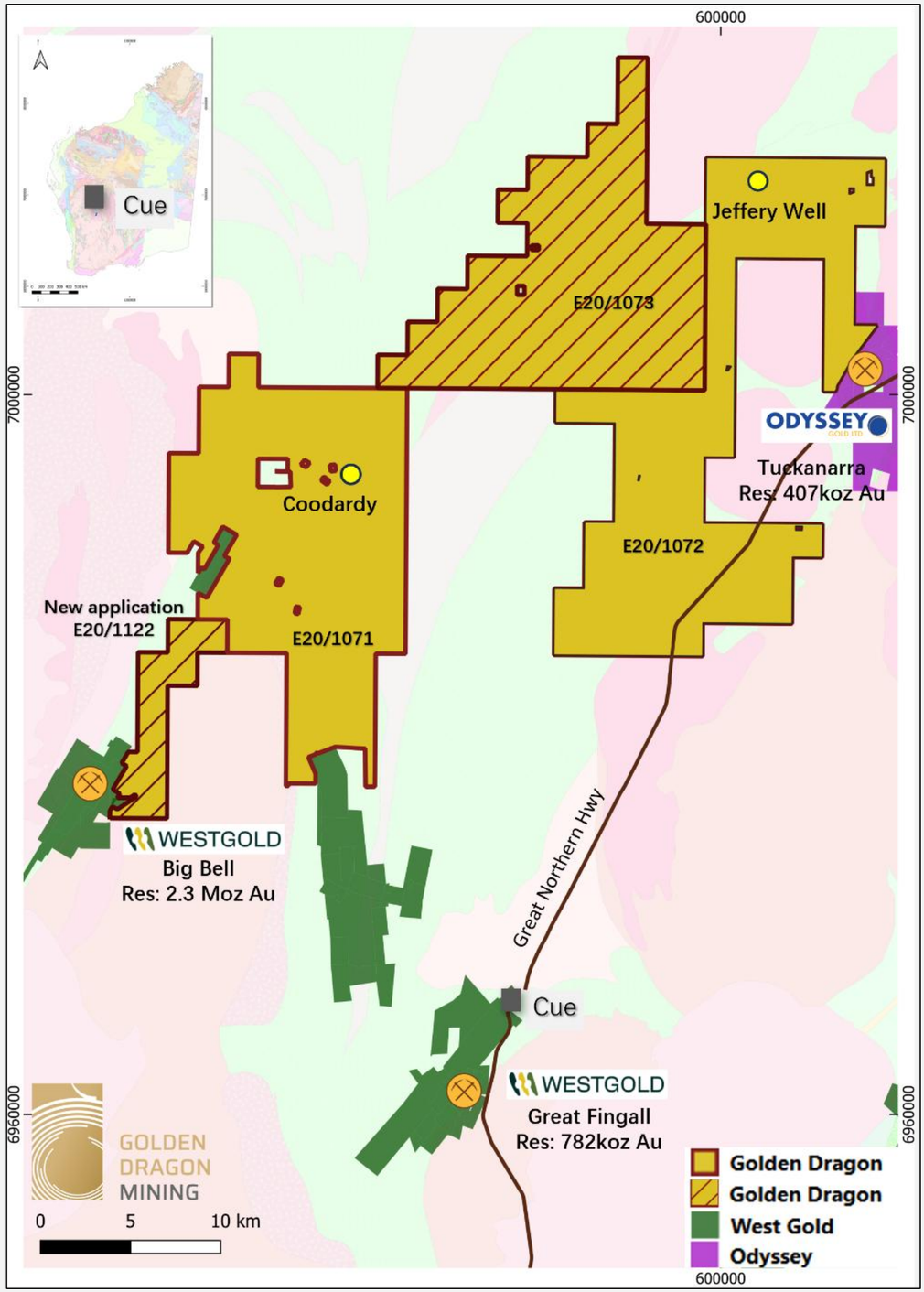
- New application area lies just 1.5 km from Westgold Resources Limited's (ASX: WGX) 2.3 Moz Big Bell Gold Mine[1]
- Multiple nearby processing plants with available capacity

Active M&A consolidation in the Murchison region

- Ramelius & Spartan
- Westgold-New Murchison Ore purchase agreement (NMG ASX 12 December 2024)
- Westgold Spin-Out Reedy to Valiant (WGX ASX 15 December 2025)
- Westgold Peak Hill to Great Boulder (WGX ASX 4 May 2026)

Who is next in line?

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1. Refer to Westgold ASX WGX Resources and Reserve Statement Mineral Resources and Ore Reserves | Westgold Resources

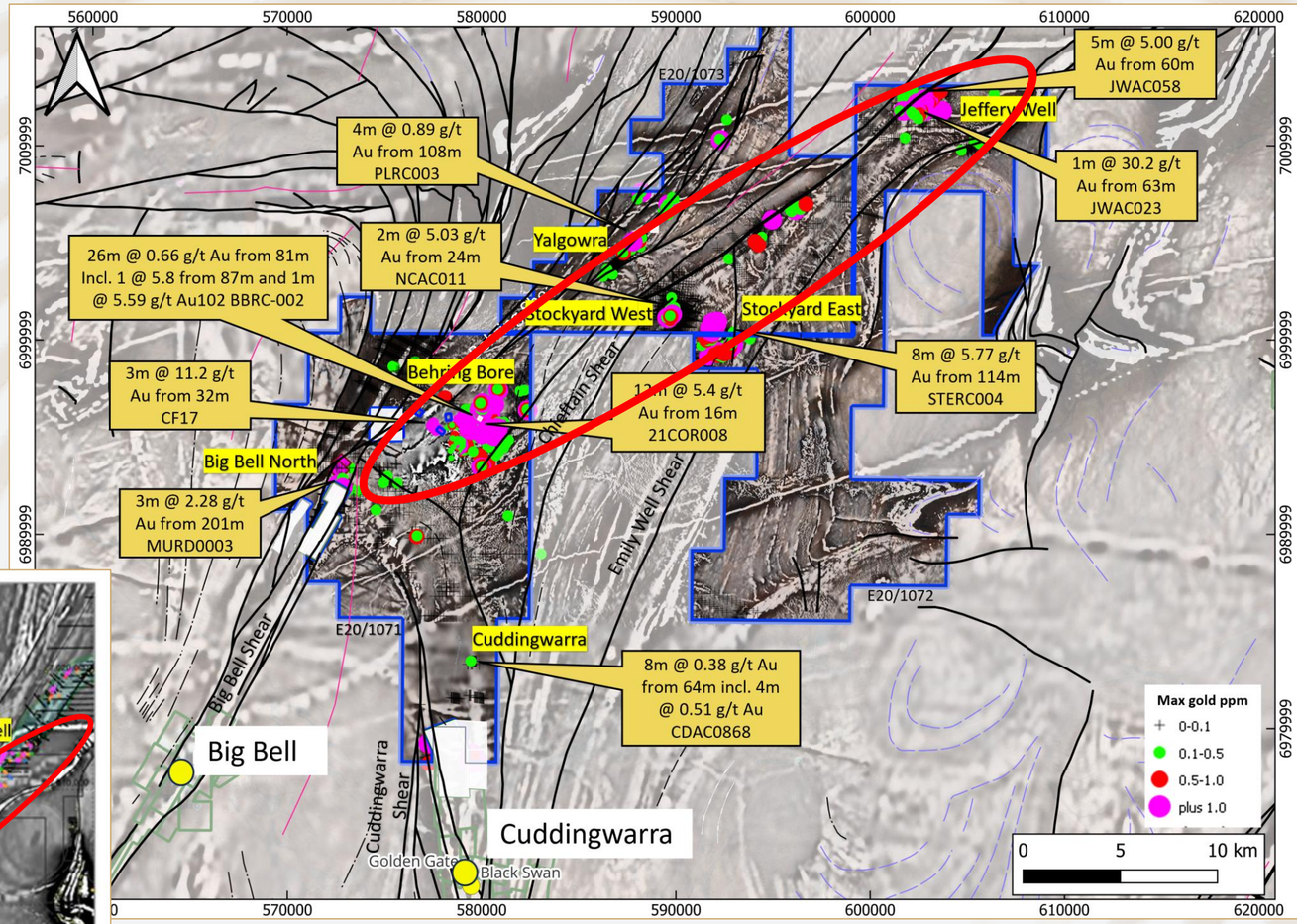
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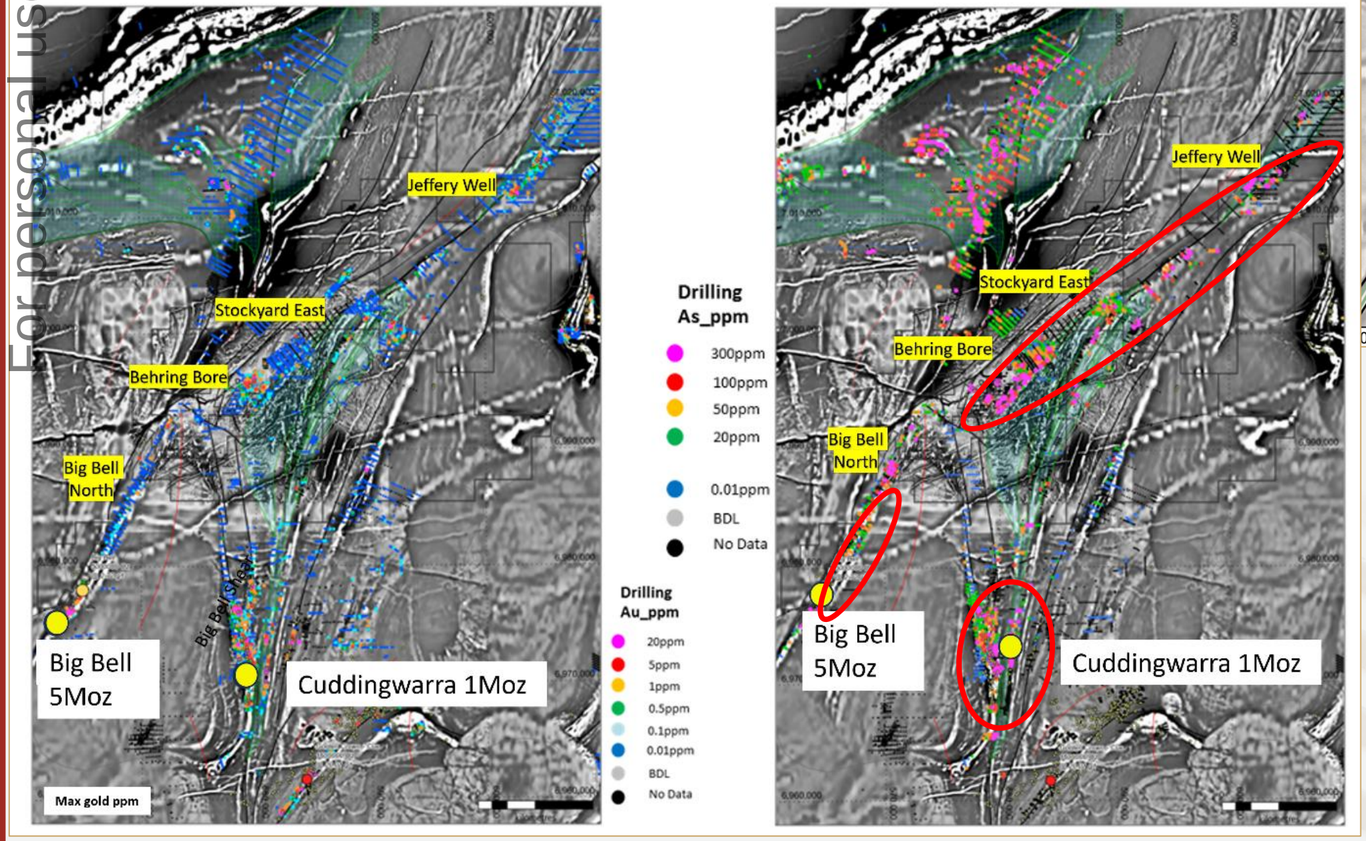
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Big Footprint

Big Deposits

- **Big deposits have Big footprints** like that found at Cuddingwarra and Big Bell deposits





- **Big footprint at BB-Coodardy Area**
- Many of GDR's advanced targets have excellent **gold** arsenic association

Image Golden Dragon Minging replacement prospectus p96
Investors/IPO Information – Golden Dragon Mining

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Right Ingredients

Multiple Drill-Ready Prospects

- **Behring Bore-Coodardy**
- **Cluster of Prospects**
- **Proximal to second order structures**
- **Gold close to surface**
- **Camp scale potential**
- **Focus for GDR since IPO**
- **Three successful RC programs complete in the first six months**
- **New application, New targets**

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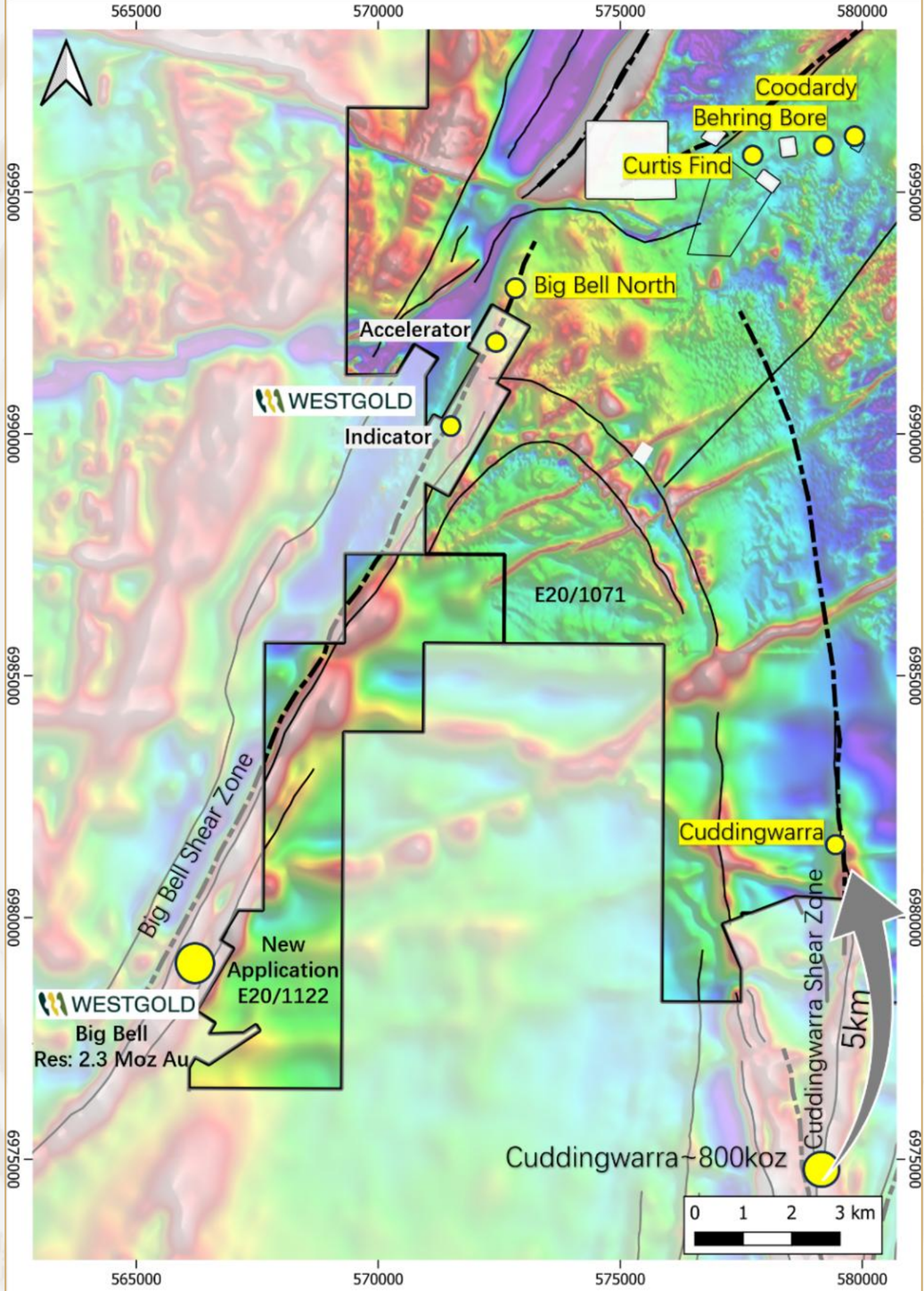


Image: Golden Dragon Minging 17/06/2026 New Tenement Application Makes Golden Dragon a Direct Neighbour to Westgold's 2.3 Moz Big Bell Gold Mine 03101031.pdf

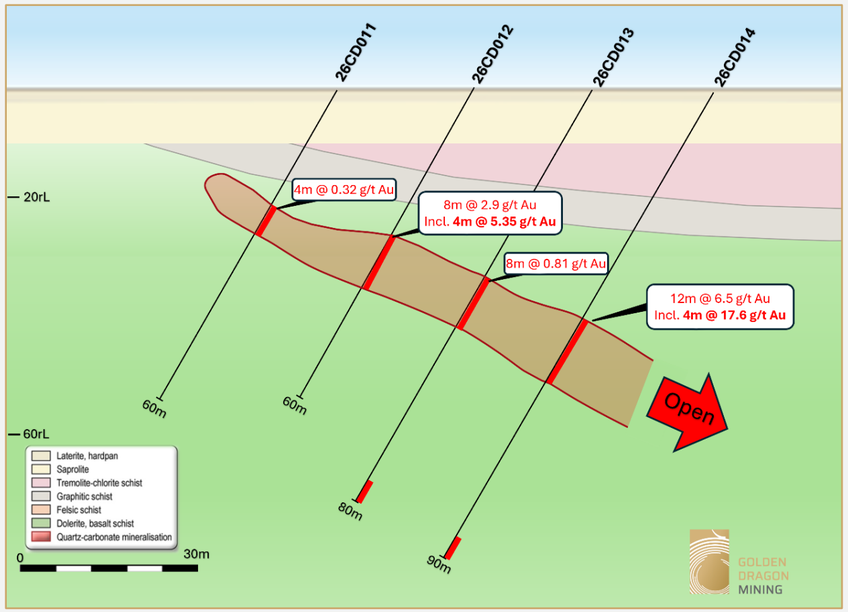
Coodardy

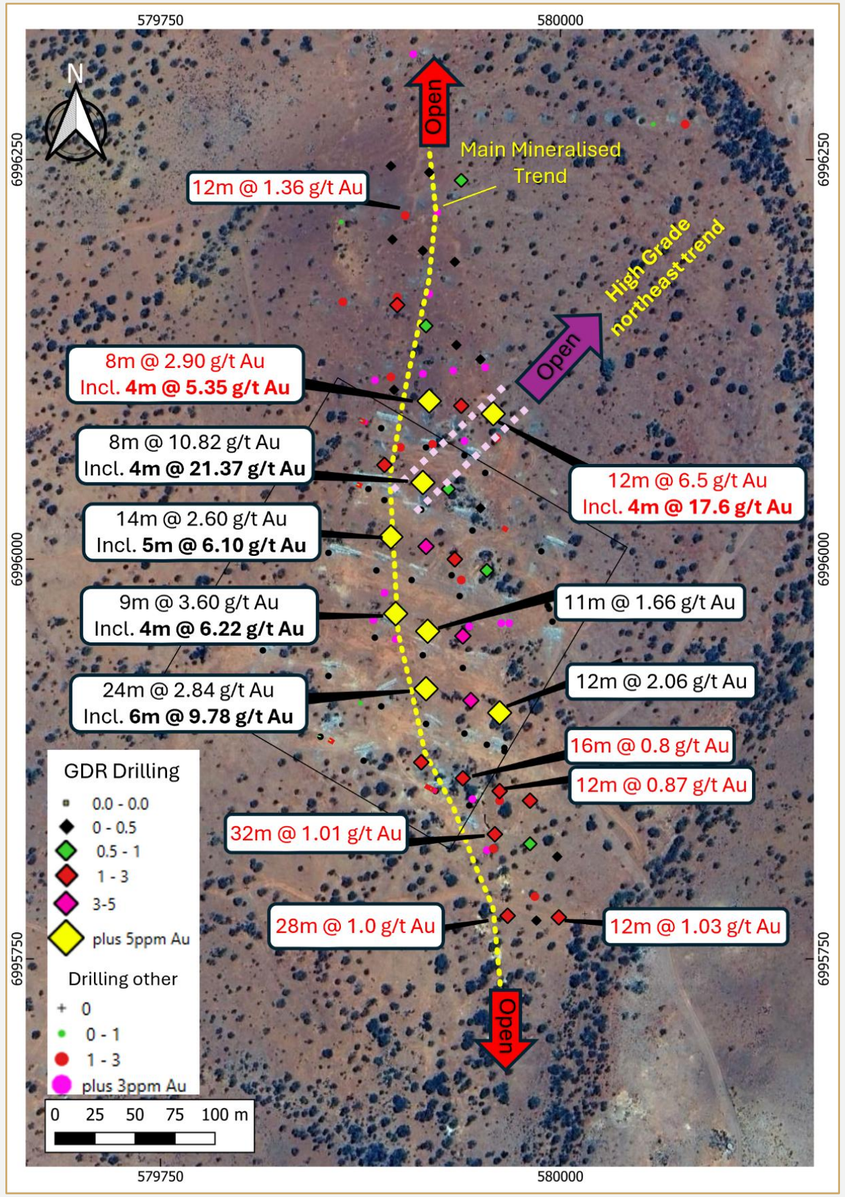
High-Grade Intersected in Newly Identified Orientation

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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)



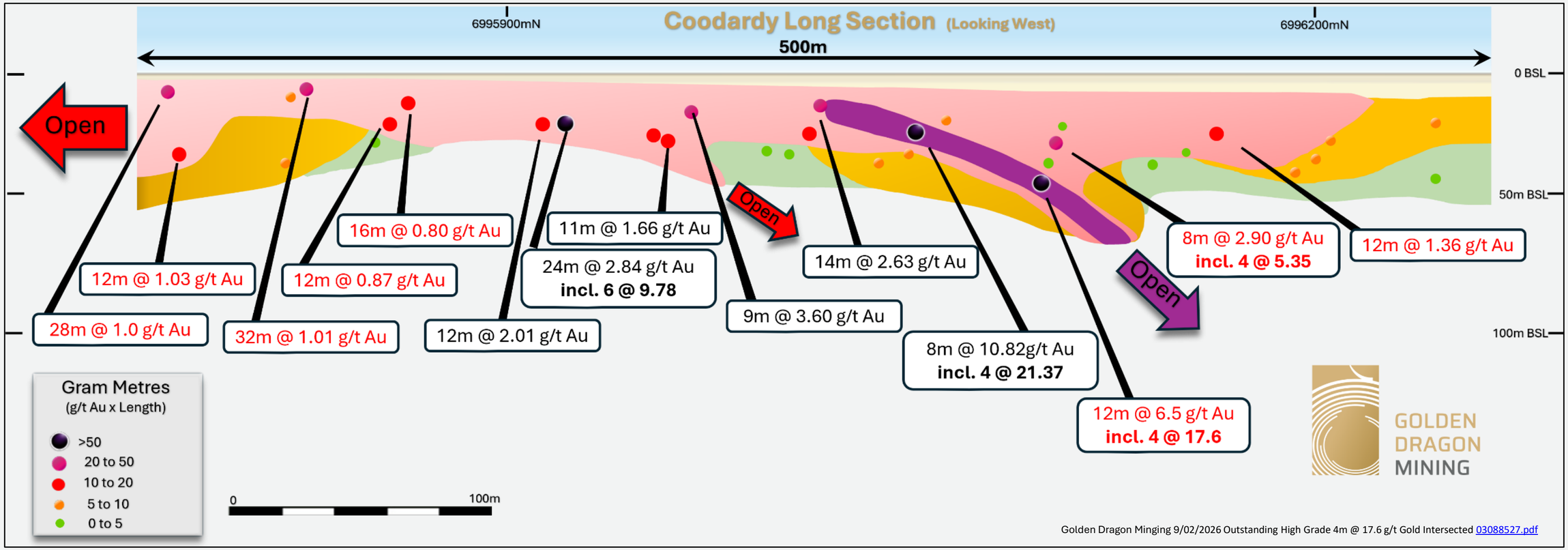


Golden Dragon Minging 9/02/2026 Outstanding High Grade 4m @ 17.6 g/t Gold Intersected 03088527.pdf

Coodardy

500 metres of Shallow Gold Mineralisation and Growing

- Shallow High Grade (under 50m), **potential for resource definition and open pit development**
- Mineralisation remains open along strike and at depth
- Clear potential for further growth and continued expansion of the mineralised envelope



Golden Dragon Minging 9/02/2026 Outstanding High Grade 4m @ 17.6 g/t Gold Intersected 03088527.pdf

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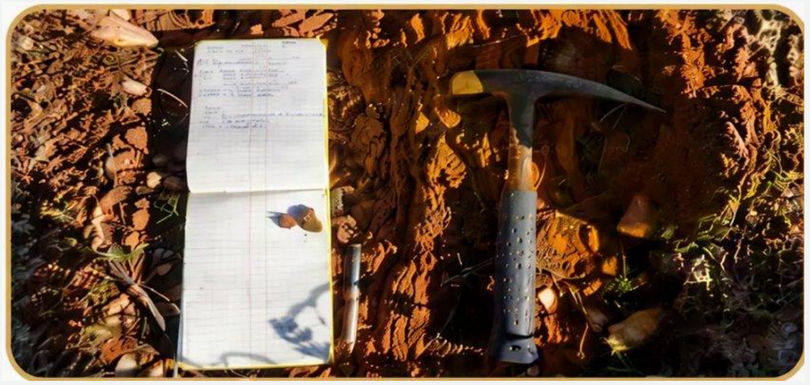
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Next Drill-Ready Prospect

Tenement E20/1072 Now Granted

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- Tenement E20/1072 now granted provides access to ~**211 km²** of highly prospective exploration ground
- **Five** regional-scale targets identified
- **Jeffrey Well** drill ready prospect.
- **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 underway



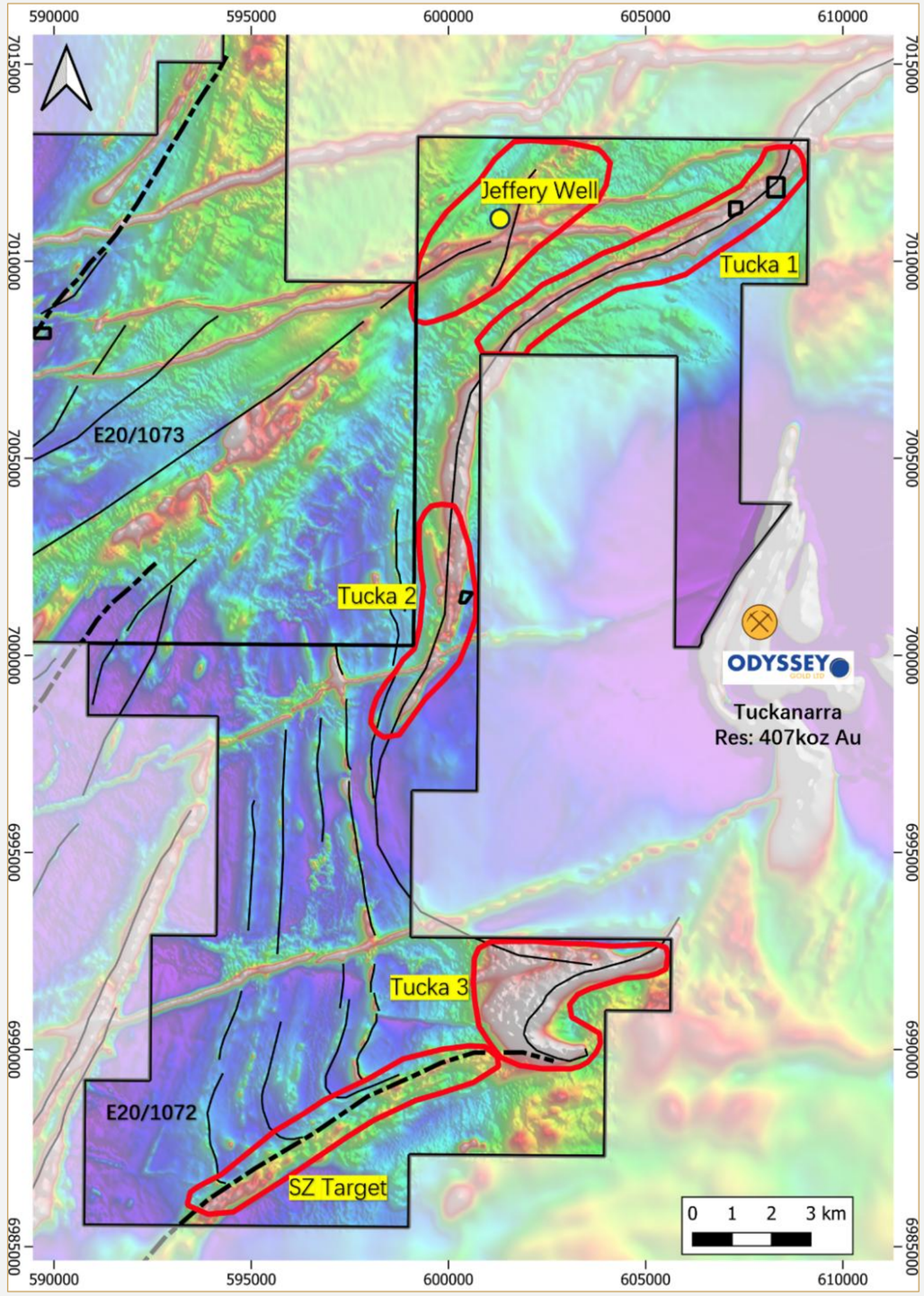


Image: Golden Dragon Minging 17/06/2026 New Tenement Application Makes Golden Dragon a Direct Neighbour to Westgold's 2.3 Moz Big Bell Gold Mine 03101031.pdf

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**

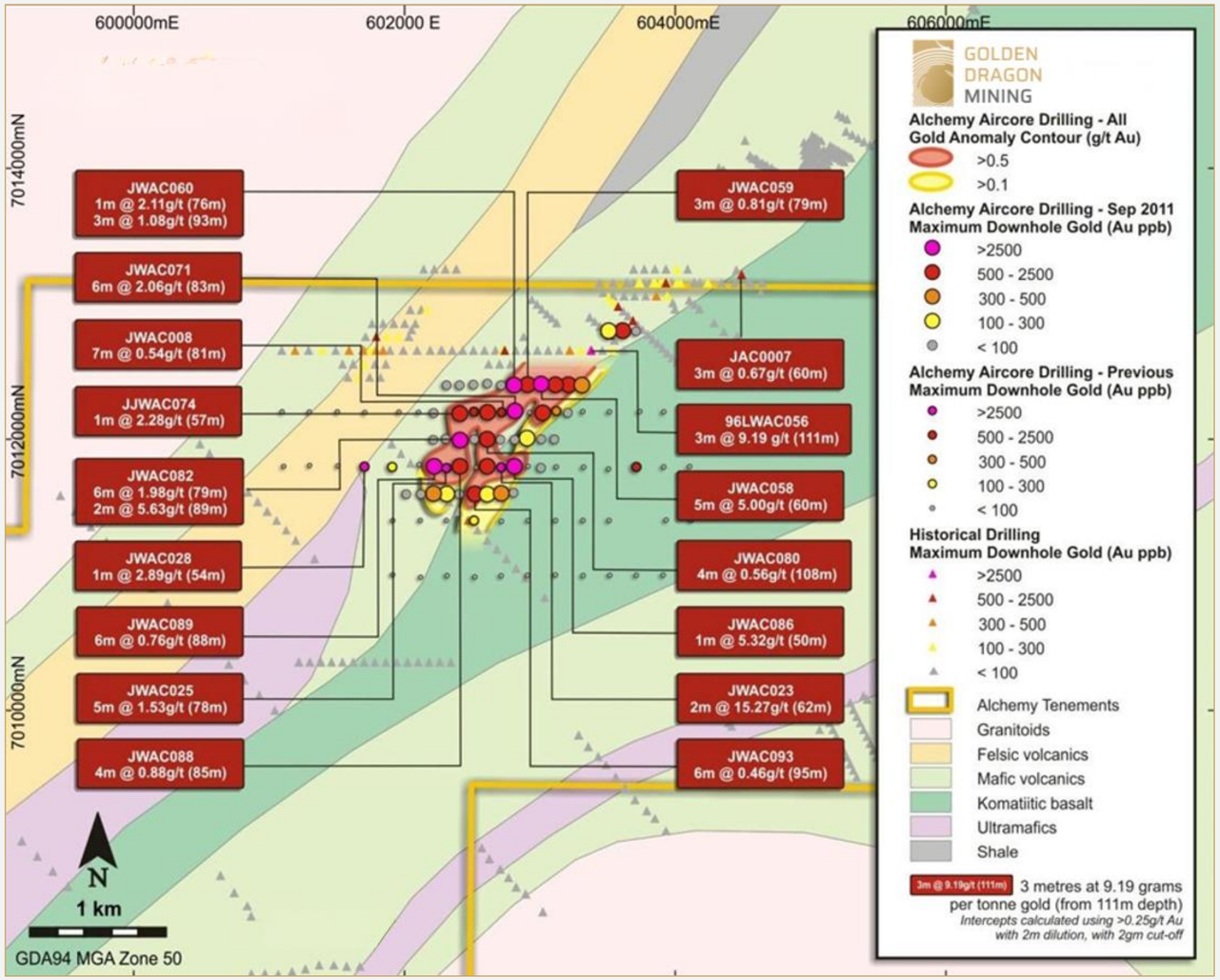
Standout intersections:

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 Minging replacement prospectus Investors/IPO Information – Golden Dragon Mining

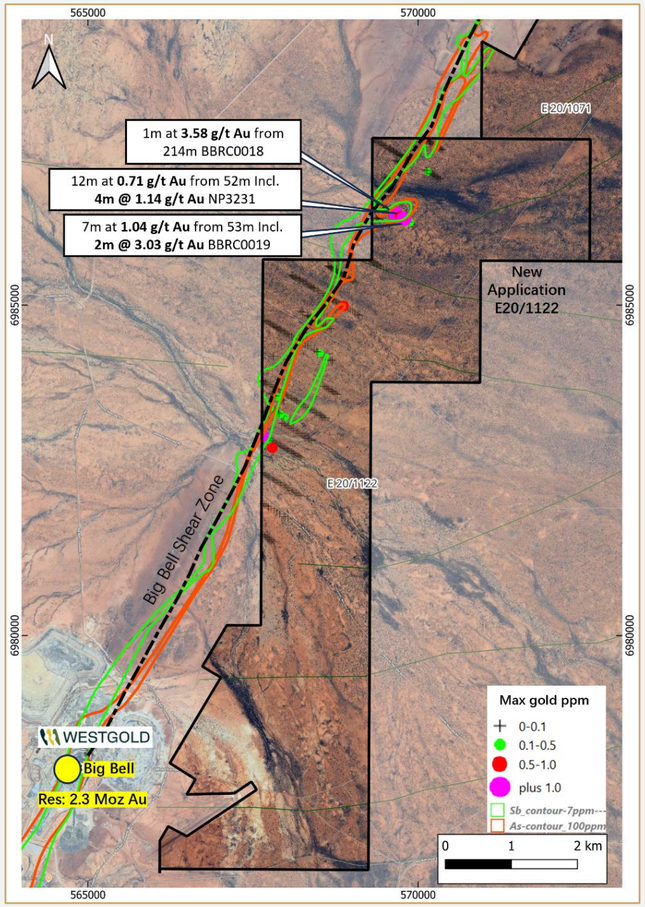
Image Refer to Alchemy Resources Quarterly Activities Report Dec 2011

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Big Bell Shear

New tenement New Prospect

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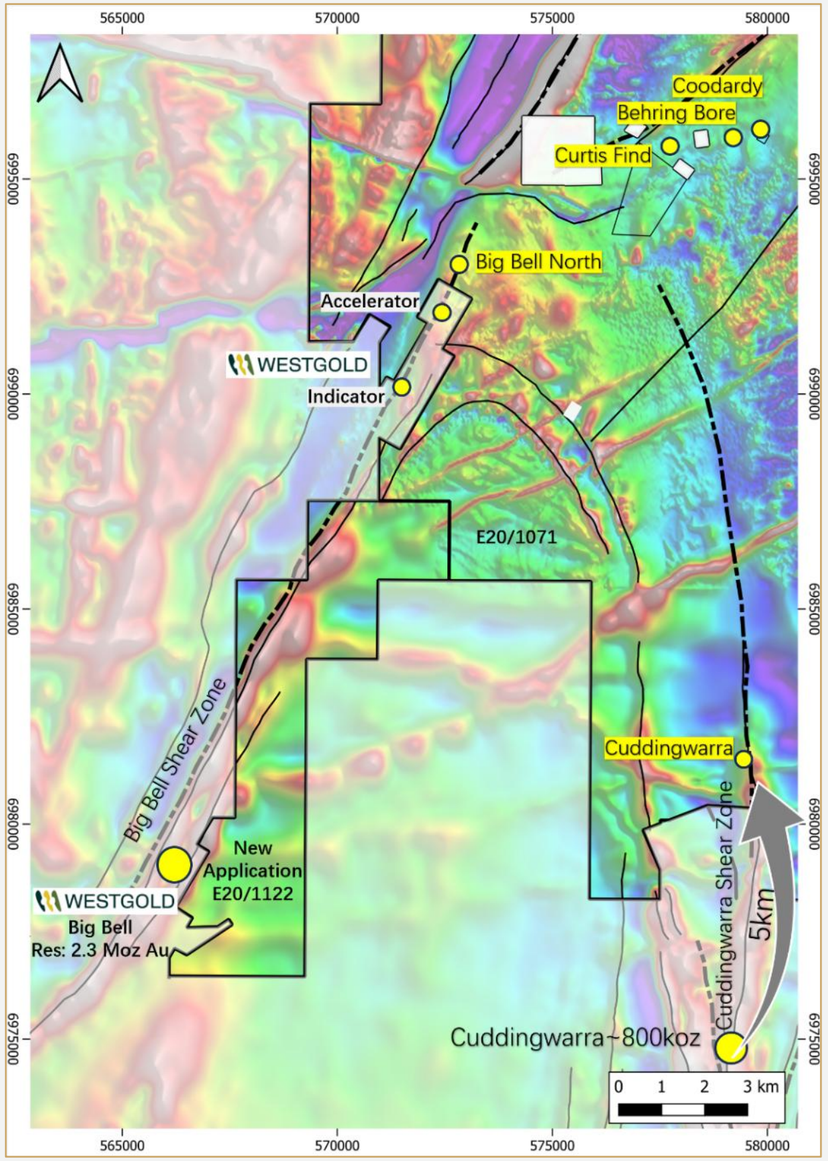
6.5 km of additional Big Bell Shear Zone (BBSZ) strike exposure, covering ~28 km².

Strategically located just 1.5 km from the 2.3 Moz Big Bell Gold Mine.

130 m-wide gold-anomalous zone identified by 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



What's Next

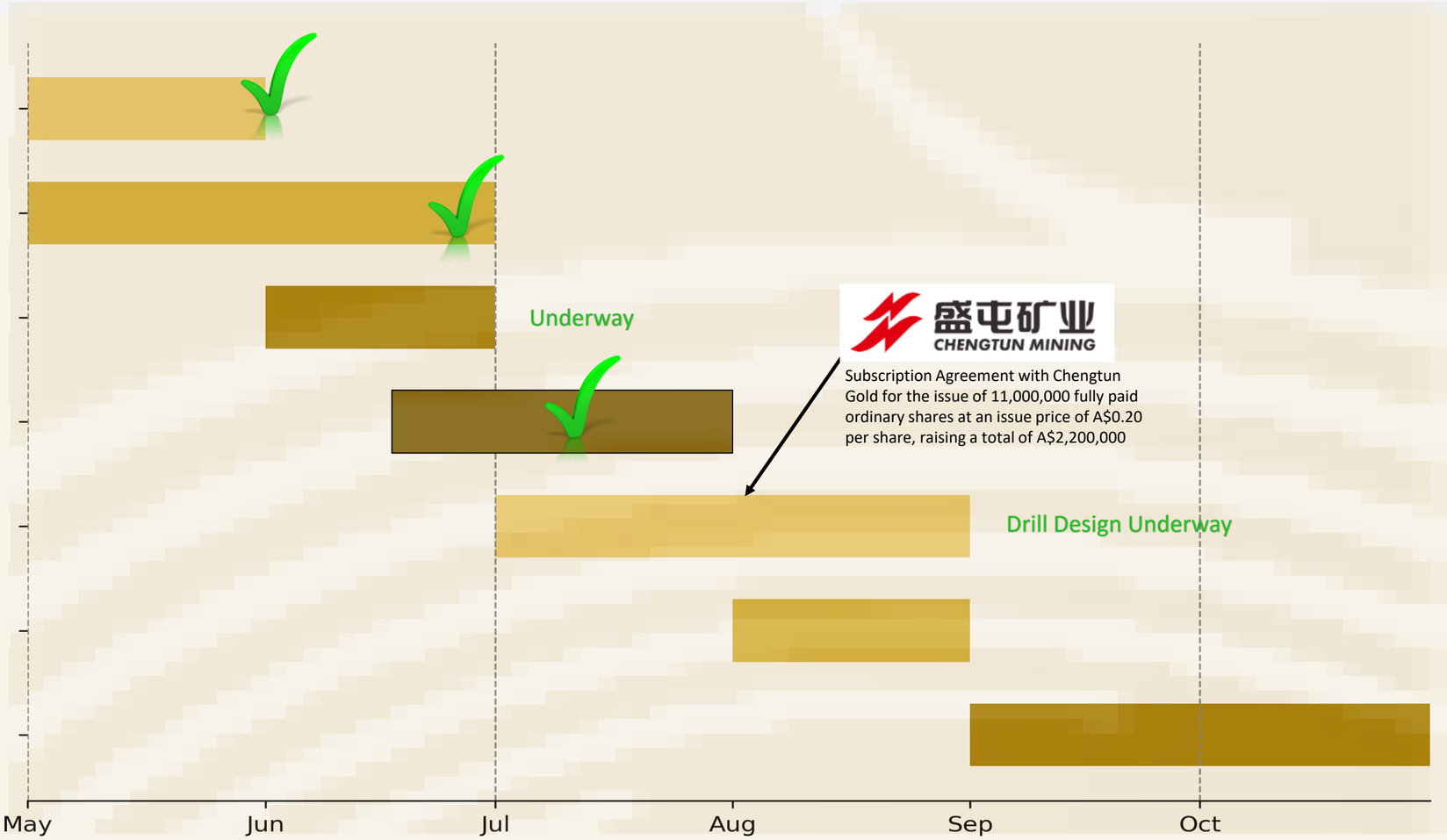
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- Closed spaced Ground Gravity survey at Coodardy-Behring Bore Area
- Extensive ~1200 auger program at the larger Coodardy-Behring Area
- Heritage surveys at Behring Area and Jeffery Well.
- Slimline RC at Coodardy
- Regional Aircore on Auger and Gravity anomalies
- Auger surveys over Regional Targets on E20/1072
- Follow-up RC at Coodardy and Jeffery Well

6 Month Pipeline

On Track with New Investment



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What's Next

New Investment Fast-Tracks Pathway to Resources

CURRENT 6-MONTH PLAN

Until end Oct 2026

May - Jun 2026 >>> Jul - Oct 2026

Oct 2026
6-Month Plan Complete

PHASE 1: RESOURCE DEFINITION

Aug 2026 - Aug 2027

Aug 2027
Resource Drill Out

PHASE 2: RESOURCE EXPANSION & UPGRADE

Aug 2027 - Aug 2028

Aug 2028
Resource Definition

BEYOND AUG 2028

Next Phase

Increase exploration spend ~ $1.95M

Increase exploration spend ~ $2.9M

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 & other gaps
- Slimline RC at Jeffery Well
- Regional AC on auger & 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

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

RC DRILLING (RC)
- 6 projects: Coodardy, Behring Bore, Stockyard East, Jeffery Well, Stella Range, Stella South

~12,000 m

AC DRILLING (AC)
- Nugget patch, Jeffery Well, Auger Targets, Fence line, Basal

~10,300 m

AUGER / SOILS
- Stella, Fence line, Cue, Ninden targets

1,600 samples

PHASE 1: KEY OUTCOMES
- ✓ Define initial resources
- ✓ Expand mineralised footprint
- ✓ Generate new drill targets

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

DRILLING (RC + DIAMOND + AC)
- Coodardy, Behring Bore, Stockyard East, Jeffery Well, Fence line, Basal, Stella South

~16,000 m

AC DRILLING (AC)
- Nugget patch, Jeffery Well, Auger Targets, Fence line, Basal

~9,400 m

AUGER / SOILS
- Stella, Fence line, Cue, 1073 Targets, Tucka targets

1,600 samples

PHASE 2: KEY OUTCOMES
- ✓ Conversion to Indicated Mineral Resources
- ✓ Increased geological confidence
- ✓ Identification of underground potential

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

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55.29M
SHARES ON ISSUE

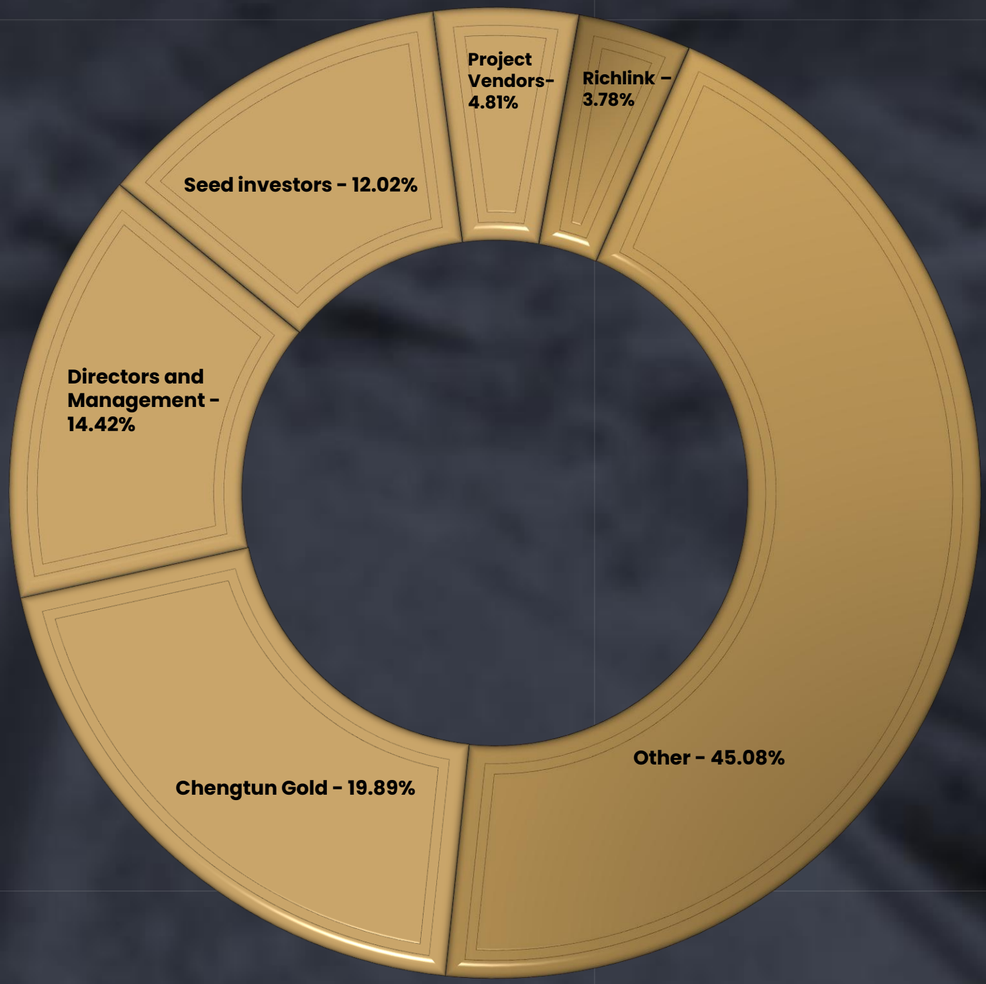
$0.19
SHARE PRICE

$10.2M
MARKET CAP

$4.8M
CASH

$5.45M
ENTERPRISE VALUE

15.5M
OPTIONS



17/8/2026

Leadership Team

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

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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.

Company Summary

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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

- Project near Westgold's operations
- Potential for operational synergies and long-term expansion

Momentum in Gold Market

- 8 months since listing
- 4 successful drill programs complete
- Excellent runway of upcoming news from active exploration



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References to Previous Announcements

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