



ASX ANNOUNCEMENT

20 MAY 2024

Completes Padbury Gold asset sale in WA

HIGHLIGHTS

- Black Dragon executes 100% sale of Padbury Gold assets located in the North Yilgarn Craton near Meekatharra to Parbo Resources for AU\$150,000
- Footprint in WA remains through retention of Ivan Well tenement near Wiluna
- Cash from sale will boost BDG funding activity relating to Salave Gold Project in northern Spain

Black Dragon Gold (ASX:BDG; “Black Dragon” or “the Company”) is pleased to confirm it has successfully executed the sale of Padbury Gold tenements E51/1942 and E51/1969 (“Sale Assets”) to Parbo Resources (“Parbo”).

Conditions of the sale remain unchanged from those announced earlier this month (refer to ASX announcement [1 May 2024](#)) under a binding Tenement Sale and Purchase Agreement (“Agreement”).

BDG has divested 100 per cent of the Sale Assets for a cash consideration (“Consideration”) of AUD\$150,000. Refer to Appendix 1 for further detail on sale conditions.

The Sale Assets include the Padbury Gold and adjoining Padbury Gold Extension tenements totalling 366km² and form part of a package held by Marlee Gold, which Black Dragon acquired in July 2022.

Black Dragon retains the 115km² Ivan Well tenement (E69/3818) further north-east towards Wiluna in the northern Goldfields, which offers early-stage exploration potential for untested gold anomalism.

Executive Chairman Dominic Roberts commented:

“This has been a seamless transaction and we are pleased to have executed the divestment rapidly with Parbo Resources to inject \$150,000 into our Company treasury.

“In the short-term this funding will assist continued activity related to our flagship 1.5Moz plus Salave Gold Project in Spain, which is currently undergoing land rezoning and environmental permitting approvals.

-ENDS-

Approved for release by the Black Dragon Gold Board of Directors

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



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. BDG has retained one of three exploration permits acquired.

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.



APPENDIX 1

Key terms of Tenement Sale and Purchase Agreement between Marlee Gold and Parbo Resources

1. Legally binding agreement Tenement Sale and Purchase Agreement (**Agreement**) between Marlee Gold Pty Ltd (**Seller**) and Parbo Resources (**Buyer**), together the **Parties**
2. The consideration payable by the Buyer for the Acquisition of the tenements (**Sale Assets**) is cash consideration of AUD\$150,000 (**Consideration**)
3. The Sale Assets include two tenements, details listed below:

Number	Registered Holder	Status	Date of Grant	Date of Expiry
E51/1942	Marlee Gold Pty Ltd	Granted	16 July 2020	15 July 2025
E51/1969	Marlee Gold Pty Ltd	Granted	12 July 2021	11 July 2026

4. Completion of the Acquisition is conditional upon and subject to the satisfaction of a range of conditions precedent (**Conditions**) within approximately 40 days of the Agreement being signed.
5. Completion date (**Completion**) of the acquisition will be five (5) business days after the date that the conditions are satisfied or waived in accordance with the Agreement
6. On Completion title in the Sale Assets will pass to and vest in the Buyer free of any encumbrances.