



ASX ANNOUNCEMENT

30 October 2024

Placement to Spanish Investors

HIGHLIGHTS

- Completes placement to High Net Worth Spanish Investors
- Placement to align Spanish Investors with BDG's Salave Gold Permitting Programme
- Placement completed for 28,481,720 CDI's at \$0.025 per CDI
- Placement completed at 2.9% discount to monthly VWAP and 21% discount to 5-day VWAP

Black Dragon Gold (ASX:BDG; "Black Dragon" or "the Company") is pleased to confirm that it has completed a private placement to Spanish based high net worth and sophisticated investors.

Executive Chairman, Dominic Roberts, said "We are delighted to have attracted key new Spanish investors to the Company's register. We look forward to working with our Spanish investors and aligning our immediate corporate objectives to advance the Company's Salave Gold permitting programme."

Placement

The Company has agreed to place 28,481,720 Chess Depositary Receipts (CDI's) at \$0.025 per CDI to raise approx. AUD\$712k. The CDI's were placed at a 2.9% discount to the 1 month VWAP and at a 21.6% discount to the 5-day VWAP. The placement will take place under the Company's ASX 7.1A placement capacity (26,751,767 CDI's) and ASX 7.1 placement capacity (1,729,953 CDI's).

The CDI's are expected to be allotted on Friday 1 November 2024.

-ENDS-

Approved for release by the Black Dragon Gold's 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 Principality of Asturias.

The Company acquired Australian mineral explorer Marlee Gold Pty Ltd. The Company retains one exploration permit in Western Australia, Ivan Well, presenting an opportunity to explore for surface and sub-surface gold in the future. For more information visit www.blackdragongold.com.

ABOUT THE 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.