

CORPORATE PRESENTATION: CHINA-AUSTRALIA RESOURCES INVESTMENT FORUM

ASX ANNOUNCEMENT

3 NOVEMBER 2011

Dragon Energy Ltd ("Dragon", ASX: **DLE**) is pleased to release a corporate presentation delivered by Managing Director, Gang Xu in Beijing today at China-Australia Resources Investment Forum presented by Team Australia and Ministry of Land and Resources, China.

Authorised by:

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About Dragon

Dragon Energy Limited (**Dragon**) listed on the Australian Securities Exchange (ASX) in February 2009 (**ASX: DLE**).

Dragon's flagship projects are Rocklea and Nameless Iron projects in the Pilbara region with a sizeable JORC resource defined at Rocklea and significant CID exploration targets at the Nameless Project. Dragon Energy's portfolio of tenements has numerous multi-commodity targets, including Fe, Mn, Au and U in Western Australia.

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Corporate Presentation

3 November 2011

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Highlights

- ASX listed resource company with A\$14.5 million cash at 30 September 2011
- 100% owned flagship iron projects located in Western Australia's first tier Pilbara iron province
- 62.7Mt of JORC Resource at the Rocklea Project with additional Exploration Target¹ of 40 – 51Mt
- Exploration Target¹ of 140 – 190Mt at Nameless
- Direct shipping ore characteristics, low strip ratio and mining cost
- Scoping Study commenced in relation to the development of the Pilbara Iron Project
- 17,500 metre drill programmes commenced on the Pilbara Iron Project
- Portfolio of iron ore, manganese, gold, base metals and uranium exploration projects in Western Australia
- Experienced board and management comprising Australian and Chinese nationals

¹ See last page for definition of Exploration Target

Corporate

ASX codes

- shares	DLE
- options	DLEO
Shares on issue	206.4 m
Options on issue	
- listed (Nov 2014 @\$0.35)	47.46 m
- unlisted (May 2012 @\$0.30)	11.15 m
Cash (at 30 September 2011)	A\$14.5m

Directors

Jie Chen	Executive Chairman
Gang Xu	Managing Director
Anthony Ho	Executive Director
Qingyong Guo	Non Executive Director

Shareholders

Top 20 Shareholders (Sep 2011)	88.2%
Major Shareholders (Sep 2011)	
- Shandong Taishan Group	70.3%
- Mr Gang Xu	6.6%

Executives

Jie Chen – Executive Chairman

- Chairman of Shandong Taishan Group
- Awarded Top 10 young entrepreneur in Shandong province
- Awarded Top 20 best mine manager in China

Anthony Ho – Executive Director

- Over 25 yrs experience in corporate and finance services
- Principal of corporate advisory and services firm
- Director and secretary to several ASX listed companies

Henry Ng – Corporate Development Manager

- Head of Asian Development at Aquila Resources
- Senior M&A banker at Barclays and HSBC in Hong Kong
- Mining Engineer, worked at Rio Tinto Paraburadoo Mine

Joel Brook – Senior Geologist

- Experience in iron, base metals, and gold exploration
- Field expertise covering the whole of Western Australia
- Senior geologist for major drilling programs

Gang Xu – Managing Director

- Over 20 yrs experience in mining and energy industry
- Finance and Marketing Manager for Sino Gold Limited
- Senior geologist at China National Nuclear Corporation

Mark Hafer – Exploration Manager

- Over 10 yrs experience in iron, gold and base metals exploration
- Field experience in WA, SA and Kazakhstan
- Senior Geologist at Mt Gibson Iron

Norman Daffen – Project Manager

- 25 yrs in mining and bulk material supply chain
- 8 yrs Executive General Manager Siemens Ltd
- 6 yrs Midwest Corporation Project Manager

Karen Logan – Company Secretary

- Principal of corporate and accounting services firm
- Company secretary to several ASX listed companies
- Significant experience in capital raising projects and ASX listings

Milestones

Feb, 2009 Listed on the ASX

Dec, 2009 Acquired 3 exploration projects from Polaris NL

Oct, 2010 Acquired Rocklea and Nameless Projects from AusQuest

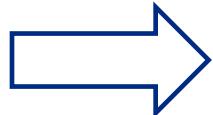
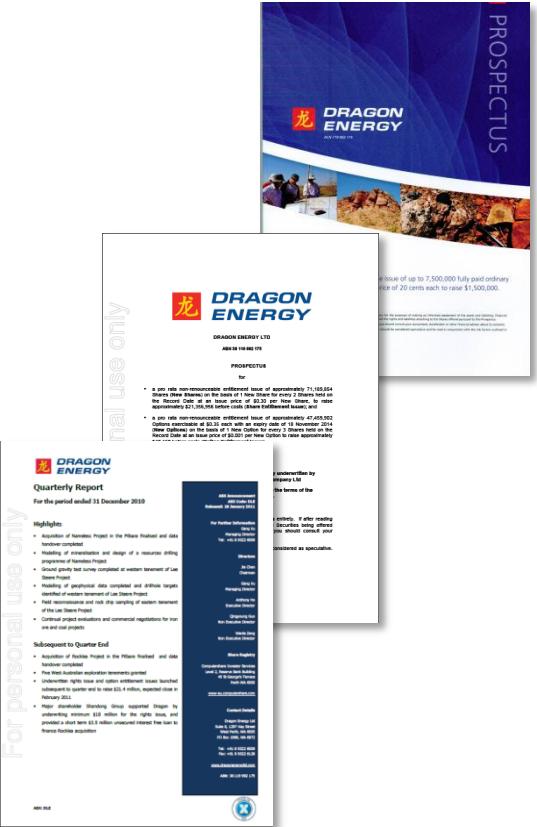
Jan, 2011 Applications for 5 WA exploration tenements granted

Feb, 2011 Completed rights and options issue to raise A\$19.2m

Aug, 2011 Commenced Pilbara Iron Project Scoping Study

Sep, 2011 Level 2 Environmental Survey Initiated

Oct, 2011 Pilbara Iron Project drilling campaign commenced



Consistent Progress

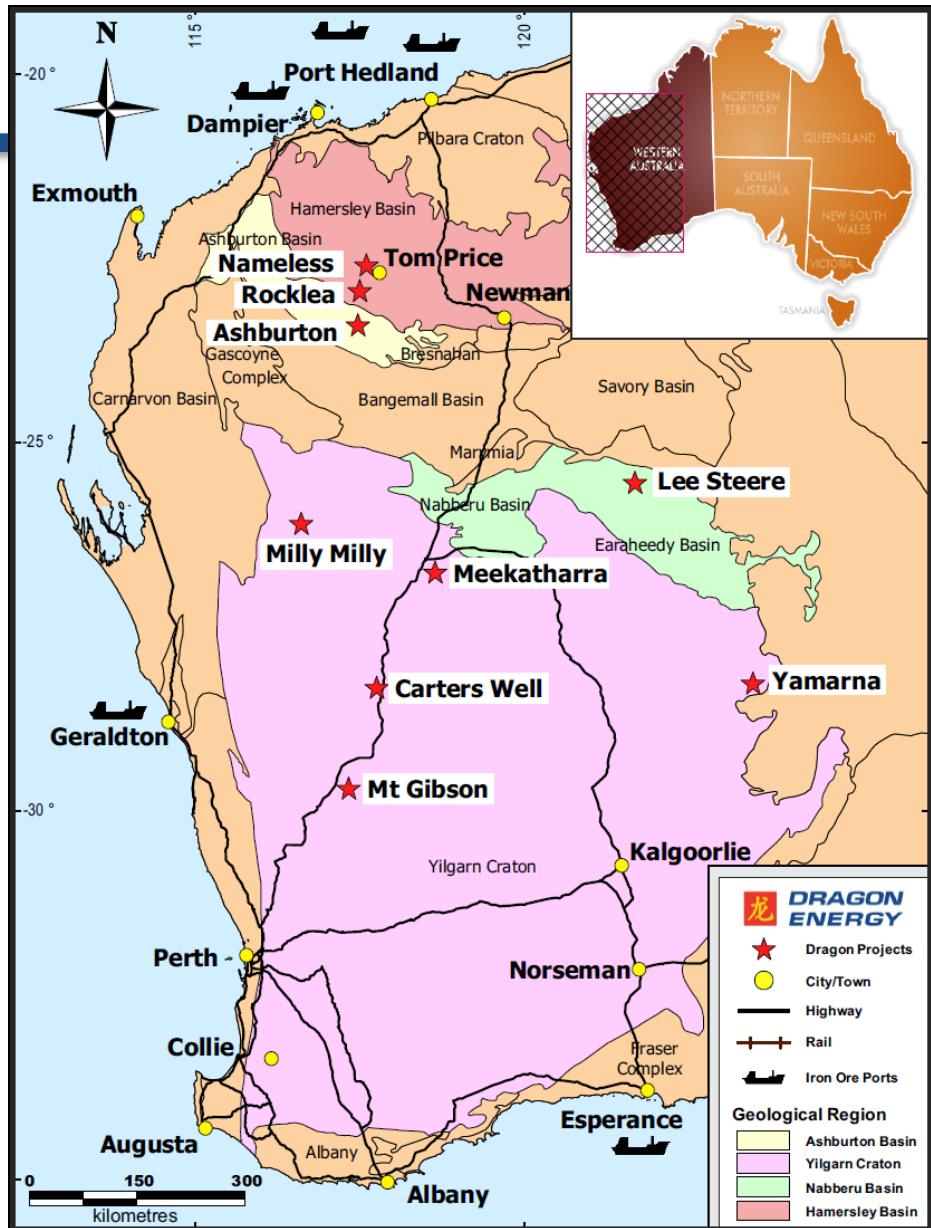
Project Summary

Pilbara Iron Project

- Rocklea
- Nameless

WA Exploration (Target Minerals)

- Lee Steere (Mn, Fe)
- Ashburton (Fe, Au)
- Mt Gibson (Au, Base metals)
- Carters Well (Au)
- Milly Milly (Fe, Base metals)
- Yamarna (Base metals, Au)
- Meekatharra (Au)



Pilbara Iron Project - Overview

Two centrally located advanced iron ore exploration projects in the prolific Pilbara region¹ of Western Australia

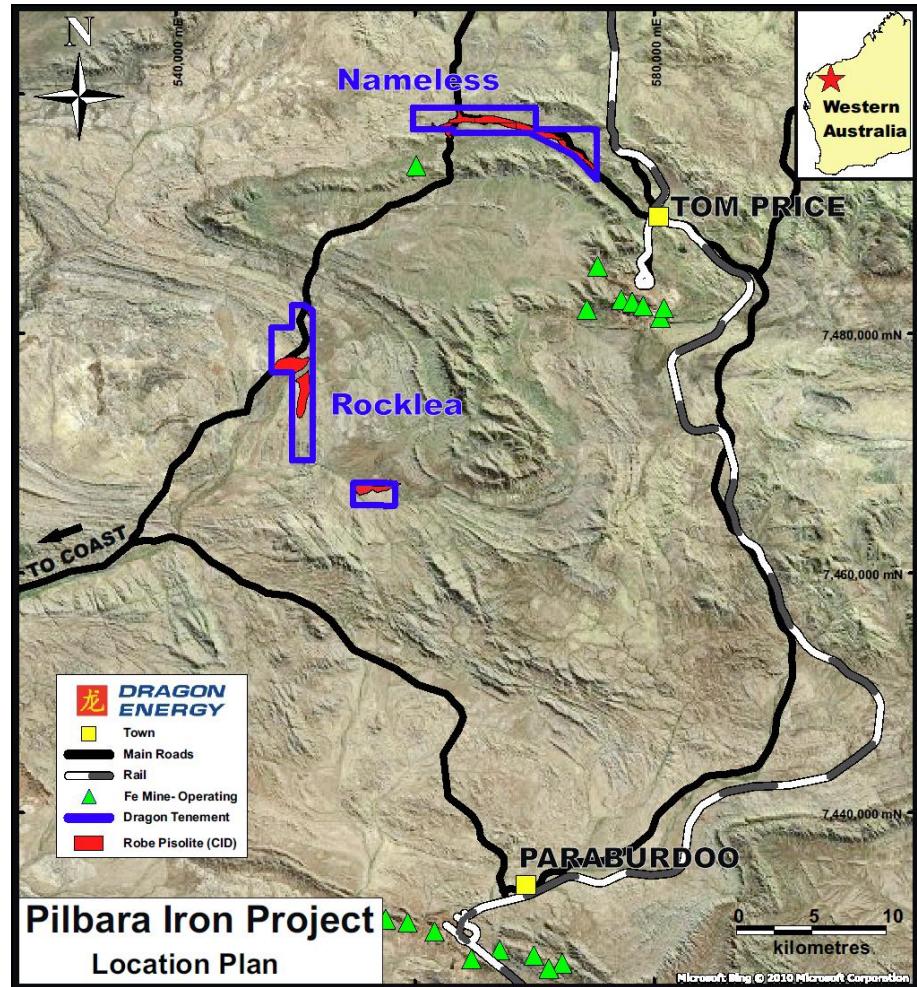
Rocklea

62.7Mt @ 53.41% Fe (60.39% caFe)²
JORC Inferred Resource

40 – 51Mt @ 50 to 55% Fe (56-62% caFe)
Exploration Target³

Nameless

140 – 190Mt @ 48 to 52% Fe (54-56% caFe)
Exploration Target³

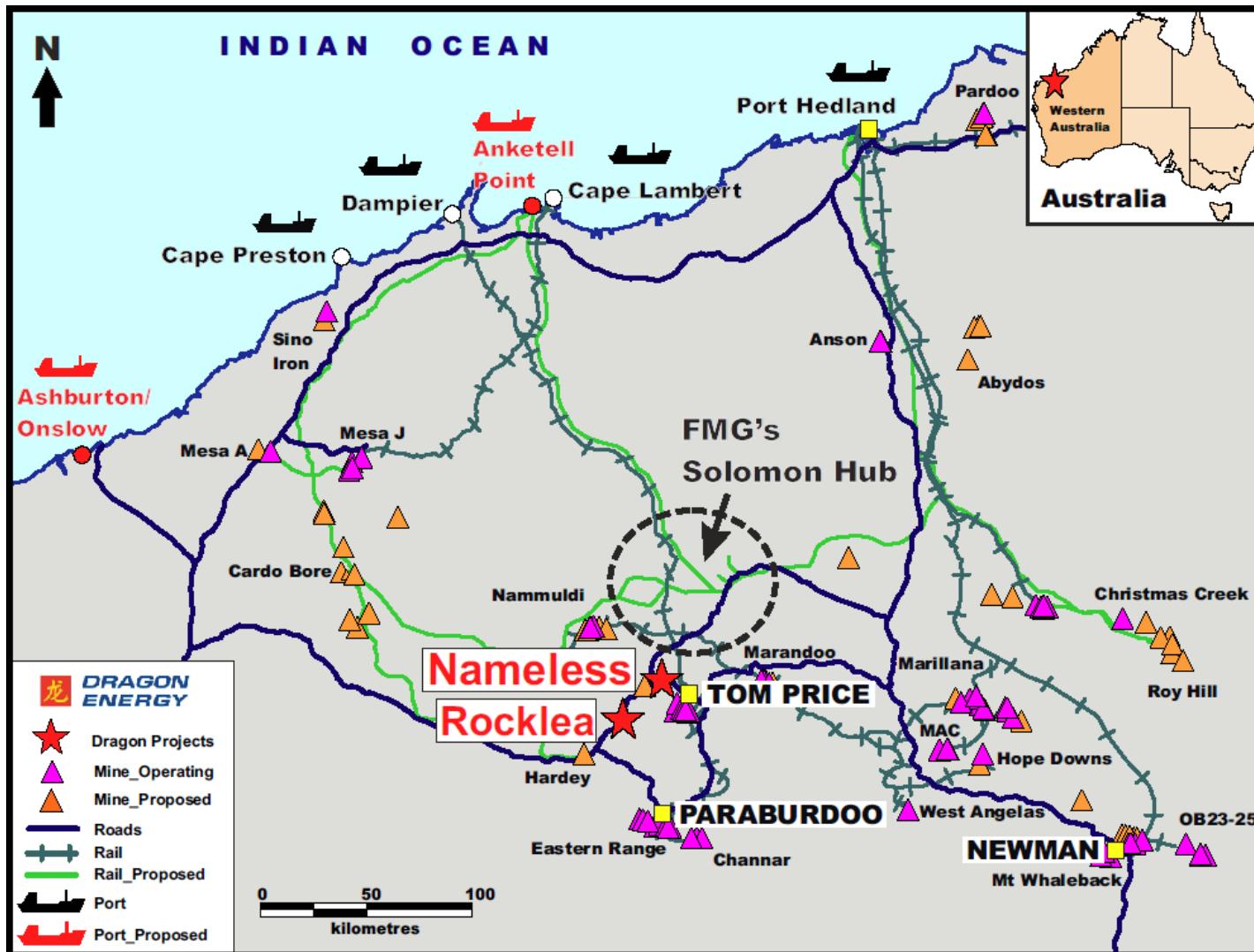


¹ In 2010, the Pilbara region accounted for 92.5% of Australia's total iron ore production and 79.5% of total identified resources (source: Geoscience Australia)

² 50% Fe cut-off grade

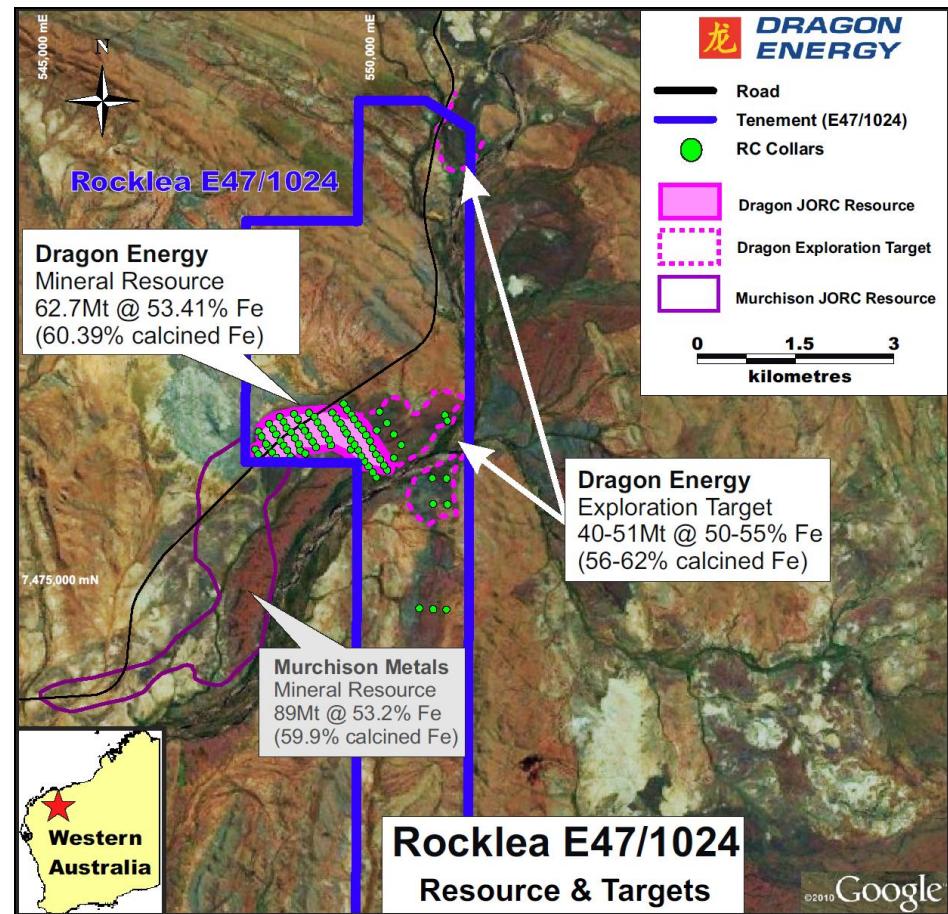
³ See last page for definition of Exploration Target

Pilbara Iron Project - Infrastructure



Pilbara Iron Project - Rocklea

- Drilling has identified a JORC Inferred Resource of 62.7Mt @ 53.41% Fe (60.39% caFe)
- Additional Exploration Target¹ of 40 to 51Mt @ 50-55% Fe (56-62% caFe) identified
- Channel Iron style mineralisation
 - Shallow deposit, low mining costs
 - Direct shipping ore characteristics
- 13,700 metre drilling programme commenced, aimed at expanding the existing resource:



Rocklea JORC Ore Resource Summary

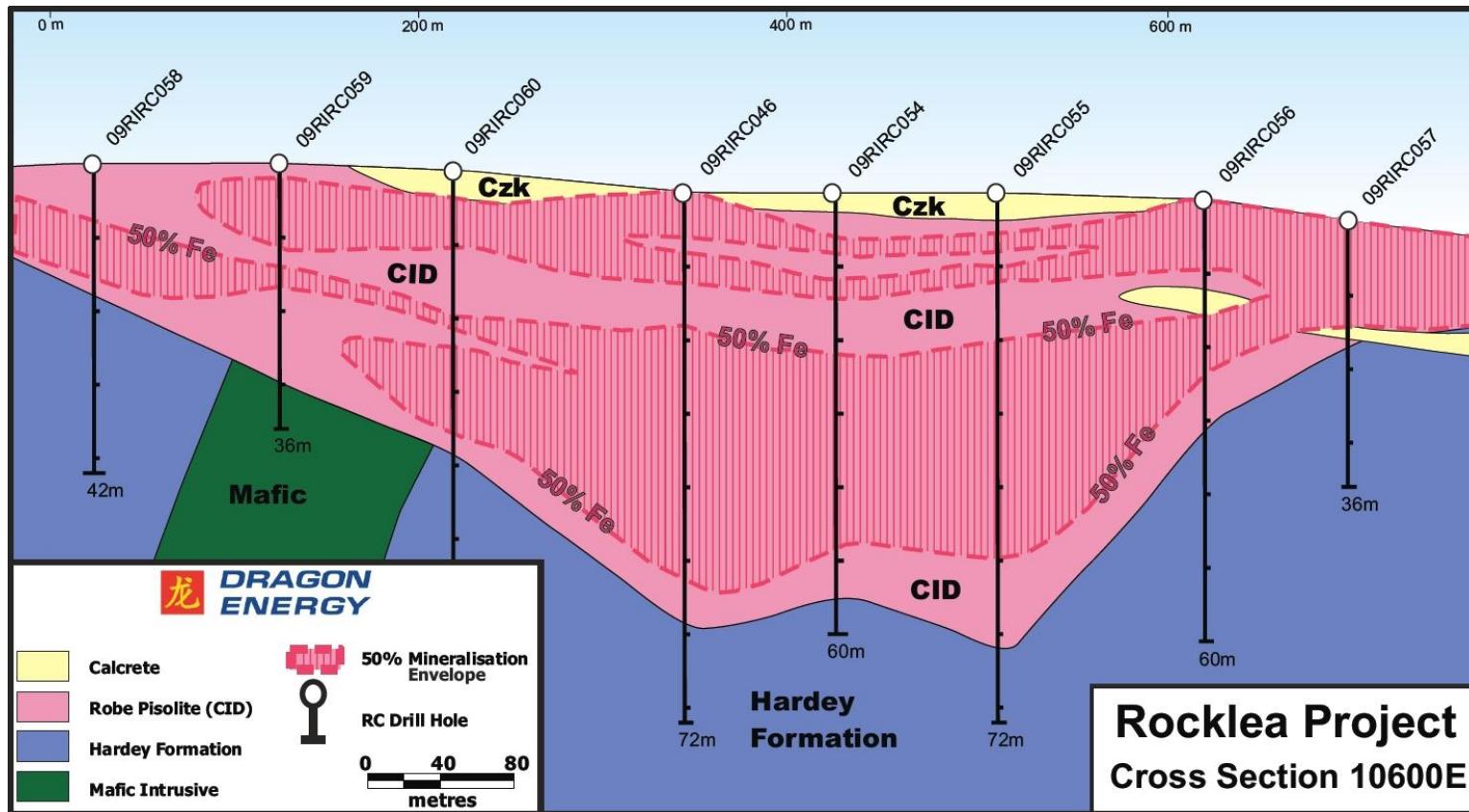
	Million tonnes	Fe (%)	caFe (%)	SiO ₂ (%)	Al ₂ O ₃ (%)	P (%)	LOI (1000°C)	Cut-off (%)	grade
Inferred	62.7	53.41	60.39	7.73	2.80	0.034	11.56	50%	
Inferred	28.0	55.62	62.71	6.03	2.06	0.034	11.31	54%	

Source: Golder Associates "Revised Resource Statement" (9 September 2011)

Pilbara Iron Project – Rocklea Cross Section

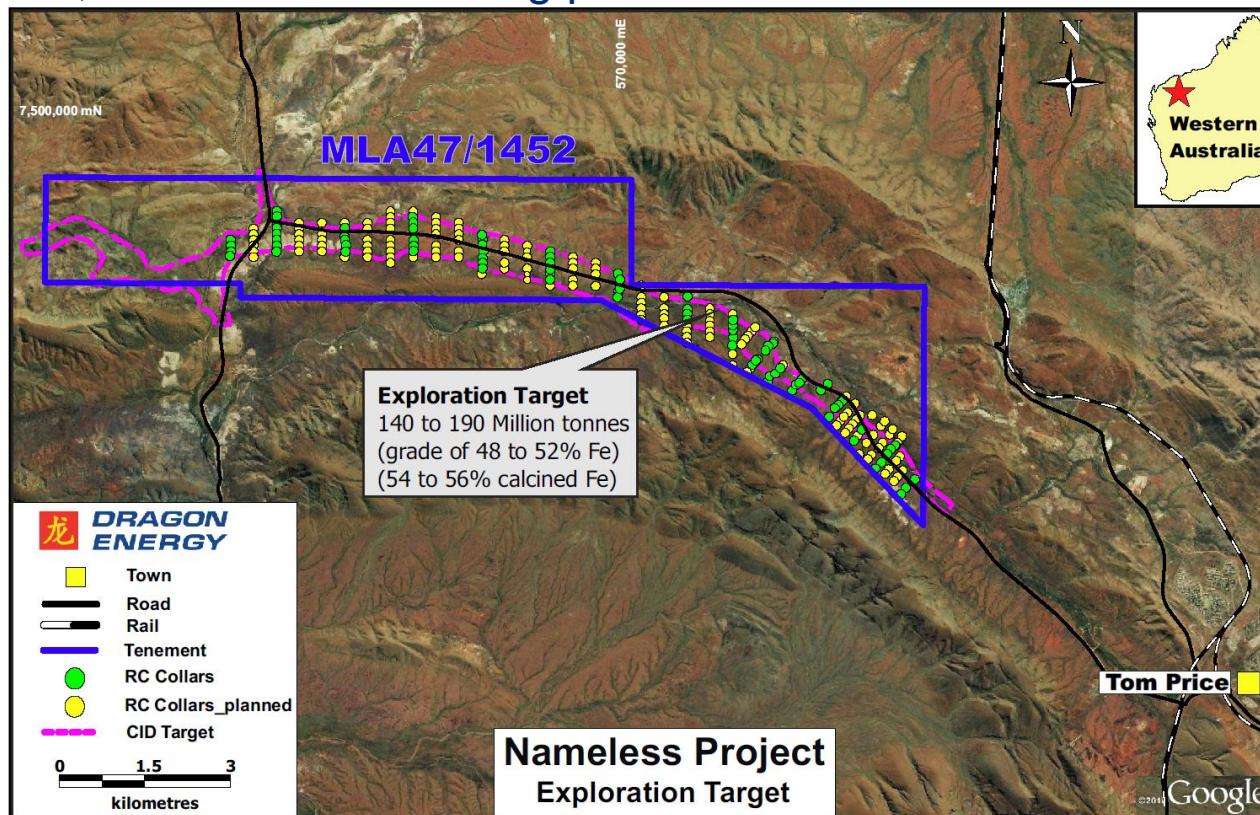
CID section 10600E

Strike Length: 3km
Channel Width: up to 1000m
CID Thickness: up to 60m



Pilbara Iron Project - Nameless

- CID and Marra Mamba mineralisation with an Exploration Target¹ of 140 - 190Mt at 48-52% Fe (54-56% caFe) identified from previous drilling
- Additional 3,800 metre infill drilling planned to define a JORC standard resource

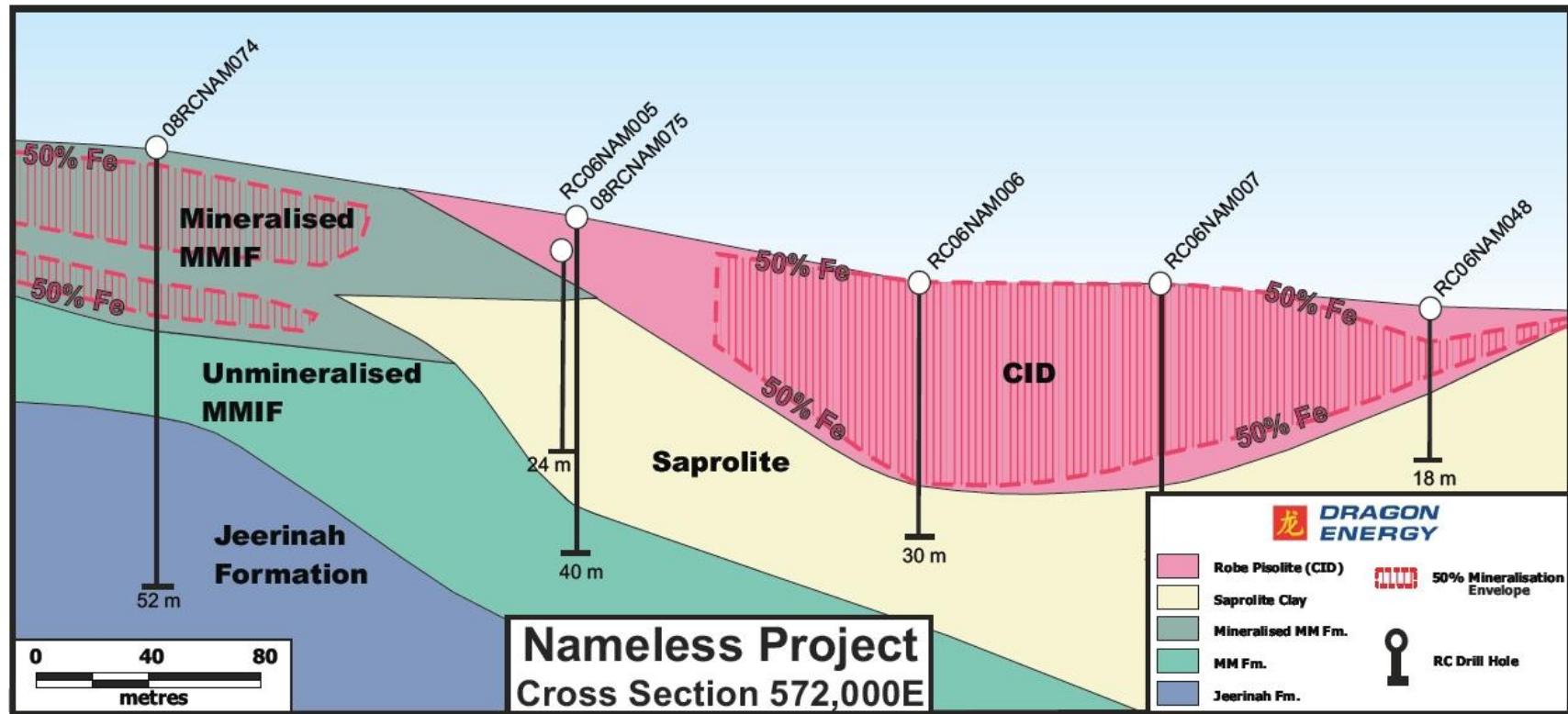


¹ see last page for definition for Exploration Target

Pilbara Iron Project – Nameless Cross Section

CID section 572000E

Strike Length: 15km
Channel Width: 400 to 600m
CID thickness: up to 24m



Exploration - Lee Steere

Tenement

E69/2126, E69/2377

Location

200km north-east of Wiluna

Area

155km²

Targets

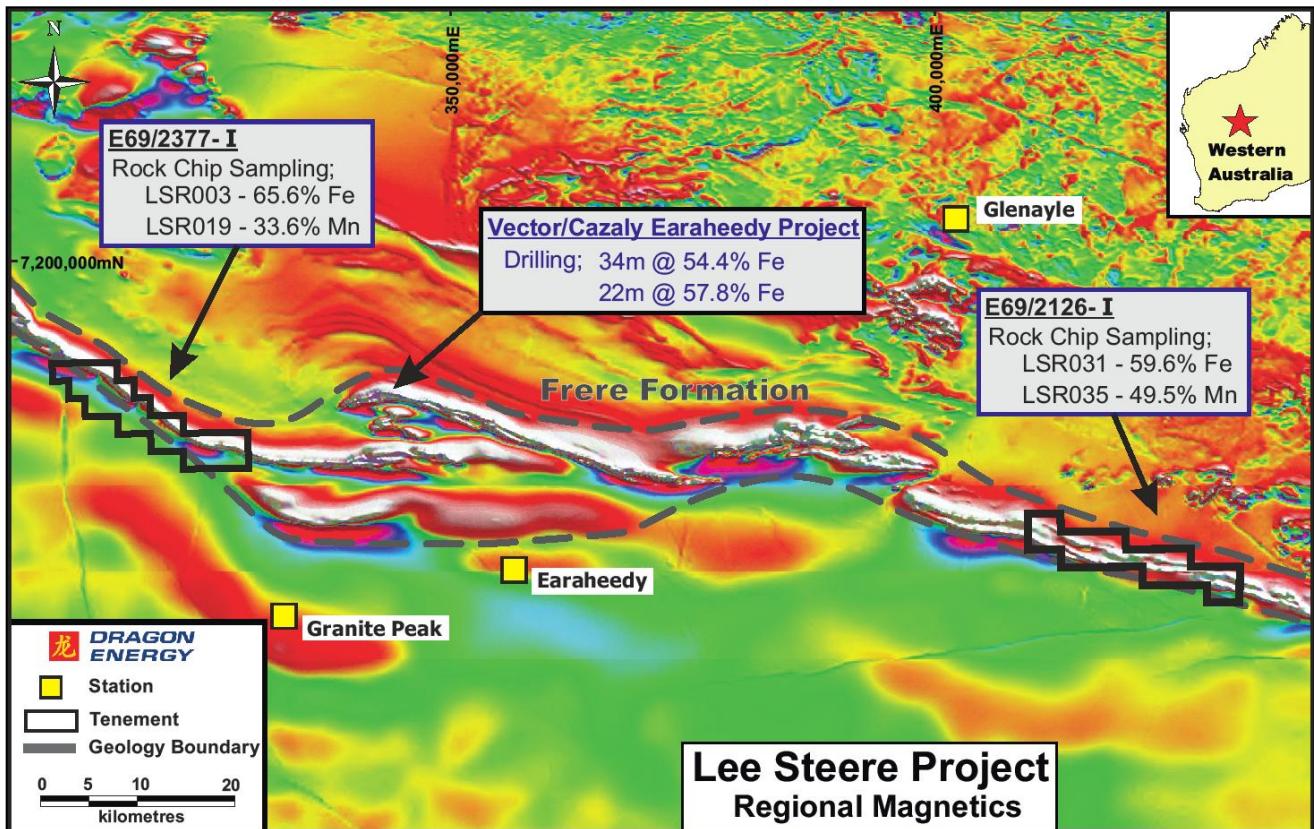
Manganese, Iron

Status

Encouraging surface sampling results;

Drill testing planned;

Project awarded WA Government co-funding



Exploration – Ashburton

Tenement

E08/2209-2211, E47/2417

Location

Pilbara region, close to Paraburadoo infrastructure

Area

507km²

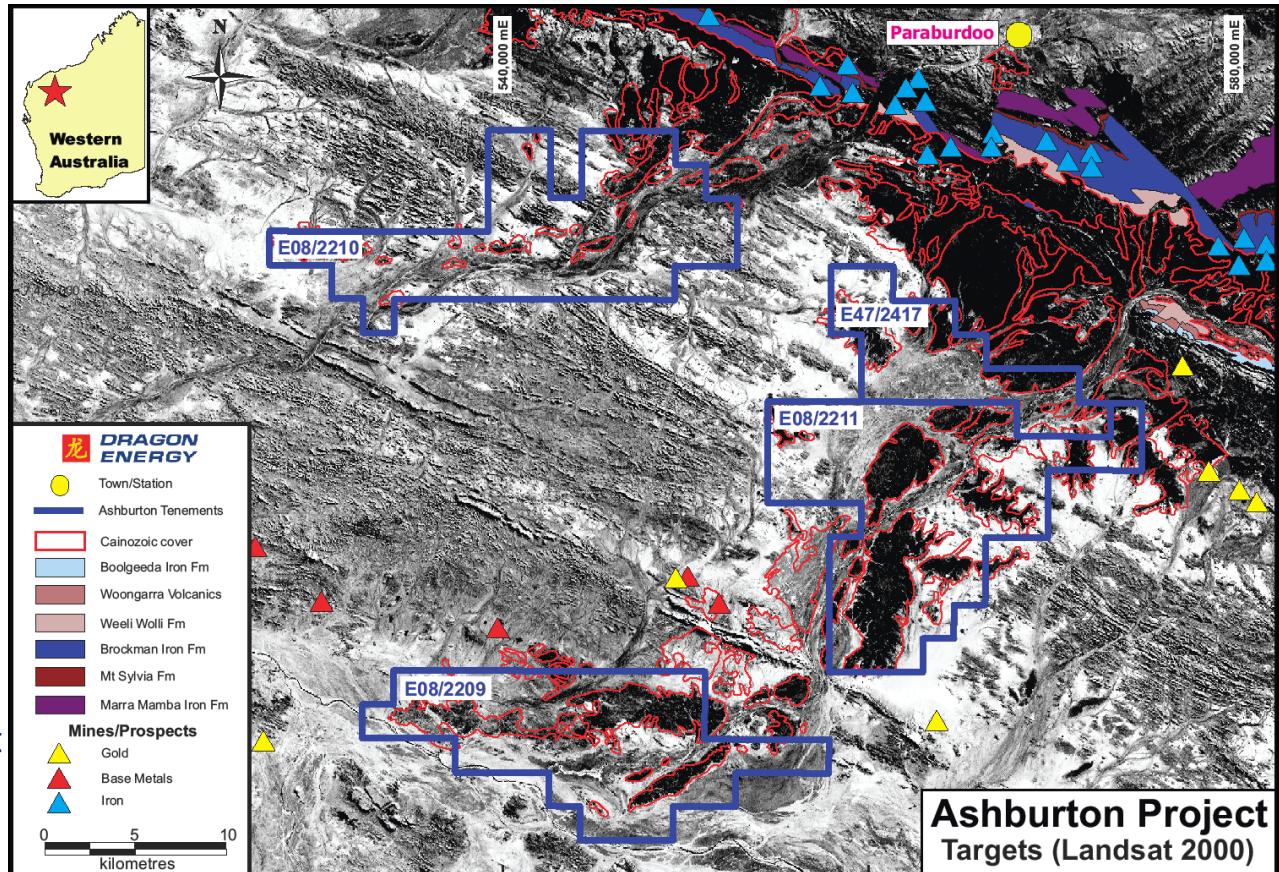
Targets

CID, detrital Iron, Gold

Status

Targets identified;

Exploration planned upon grant of tenements



Exploration – Mt Gibson

Tenement

E59/1637-38, E59/1686-87

Location

80km north-east of Wubin, 30km to Extension Hill Iron Project, adjacent to Mt Gibson Gold Mine

Area

265km²

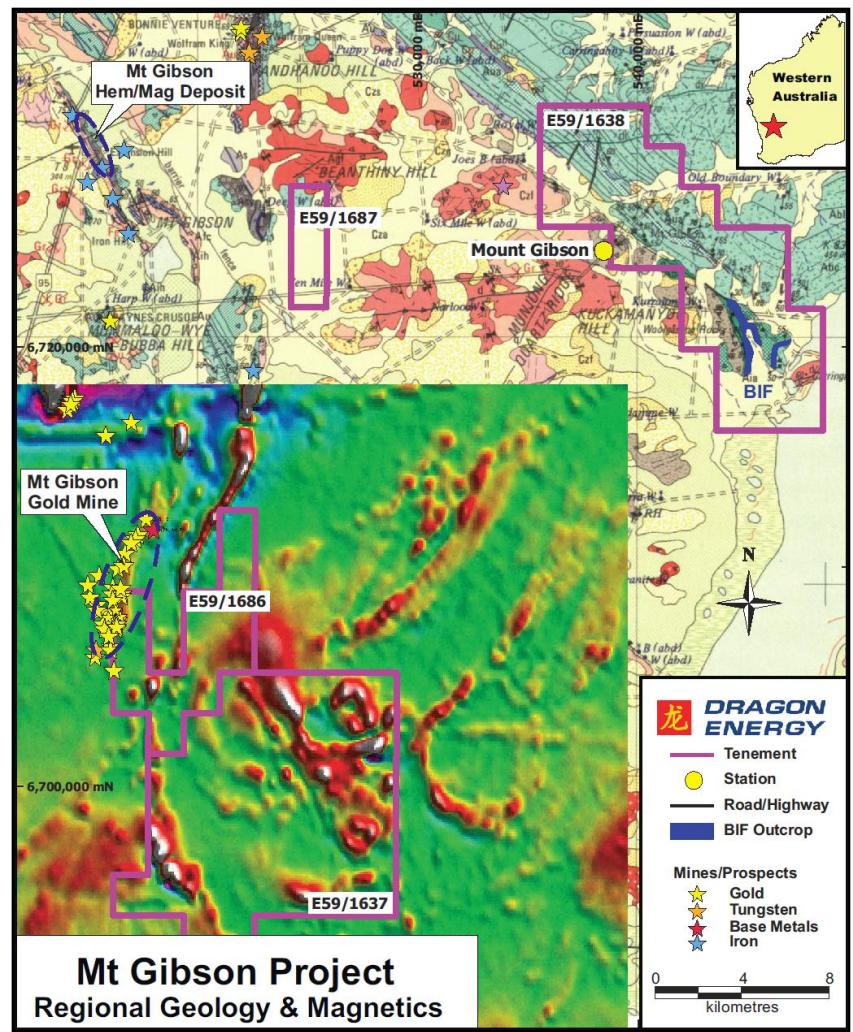
Targets

Gold, Base metals

Status

Completed initial review;

Targets identified for detailed exploration



Exploration – Carters Well

Tenement
E59/1639

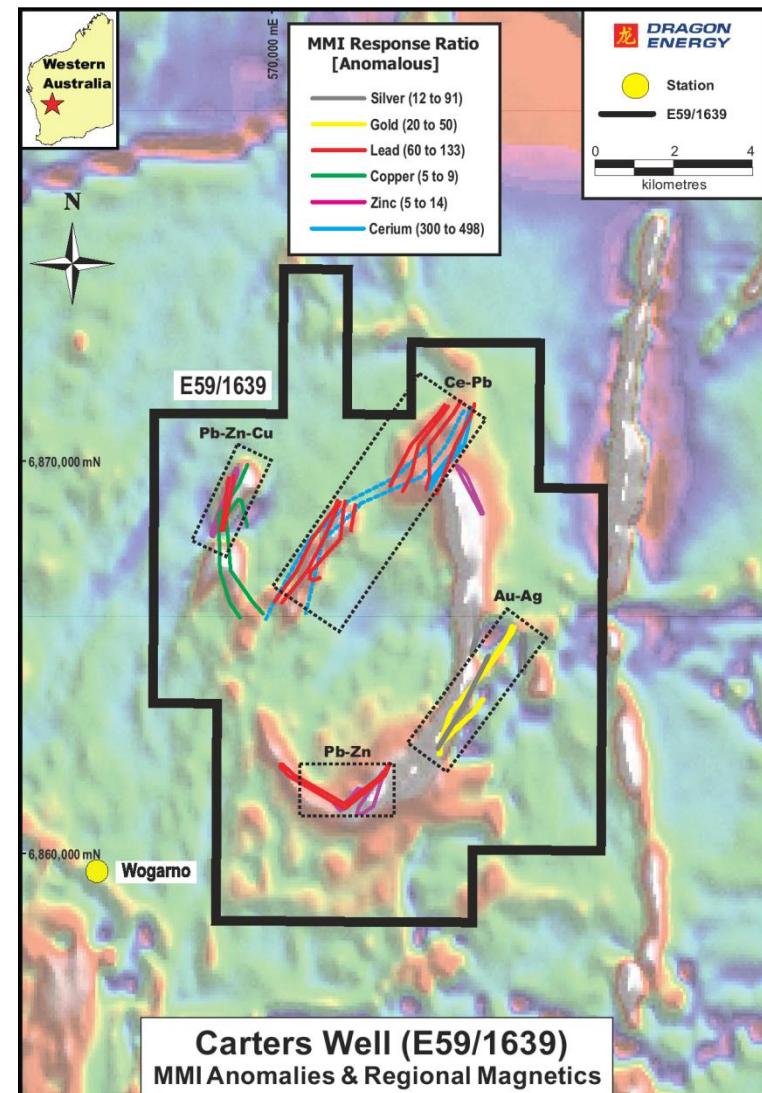
Location
30km south of Mt Magnet gold mining district

Area
142km²

Targets
Gold

Status
Completed MMI survey;

Identified 4 anomalous zones; namely a 3.5km NE striking Au and coincident Ag anomaly. Cu, Pb and Zn are used as pathfinder elements for gold for some Mt Magnet district deposits.



Exploration – Milly Milly

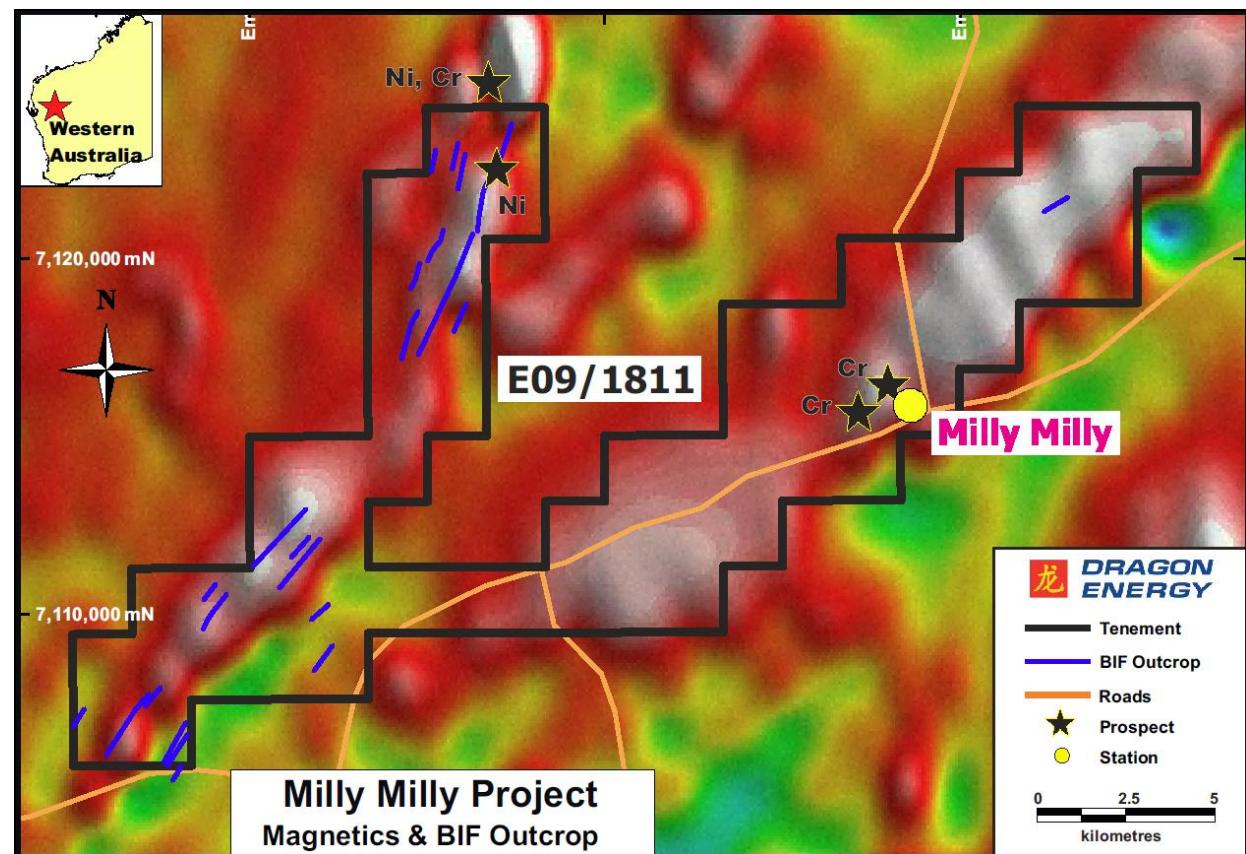
Tenement
E09/1811

Location
196km west of Meekatharra, 58km
east of Jack Hills iron project

Area
191km²

Targets
Iron, Base metals

Status
Exploration programme planned



Exploration – Yamarna

Tenement
E38/2665

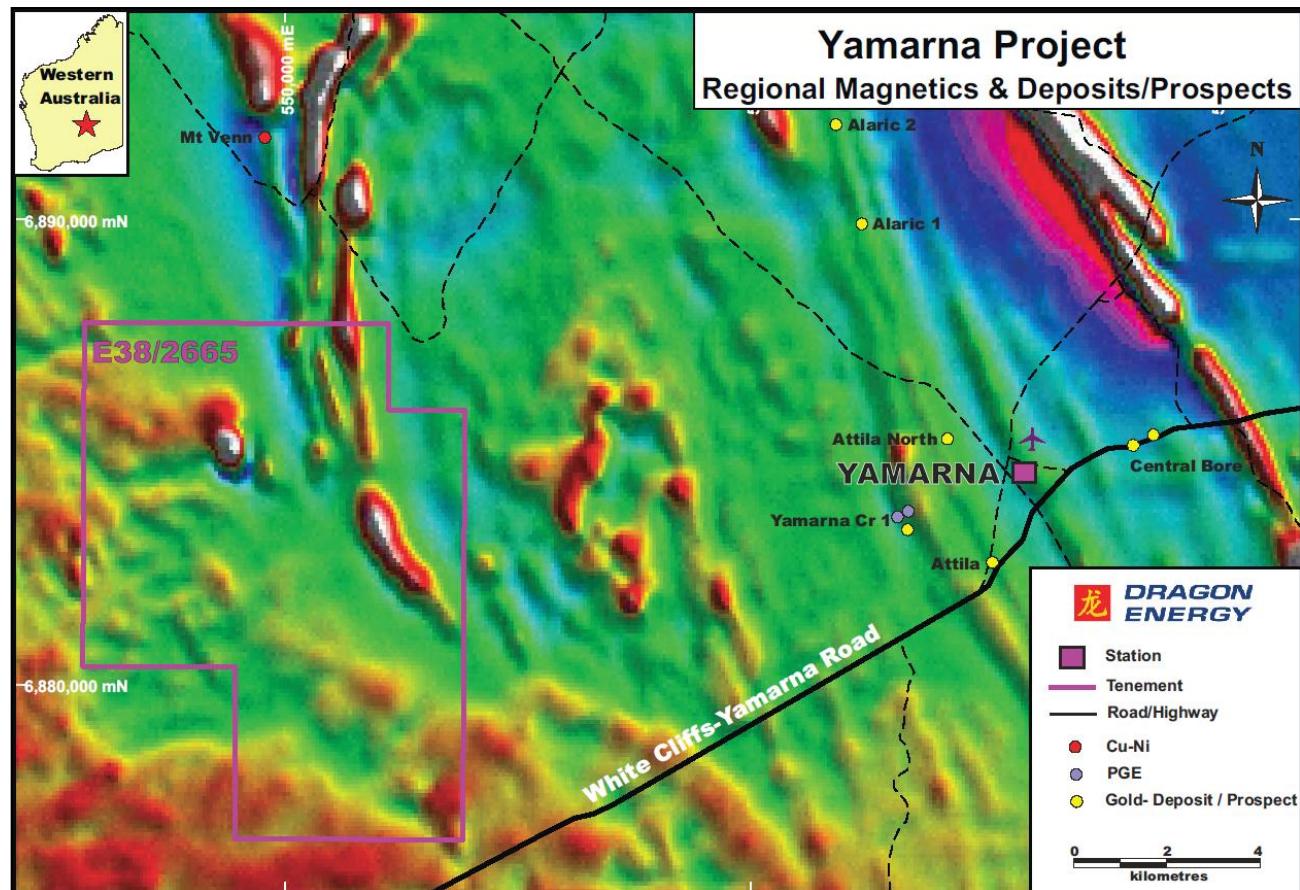
Location
120km north-east of Laverton

Area
75km²

Targets
Base metals, Gold

Status
Under Review;

Greenstone succession at Mt Venn (Cu, Ni) is also present on E38/2665



Exploration – Meekatharra

Tenement

P51/2734 – 2744

Location

13km south-east of
Meekatharra

Area

22km²

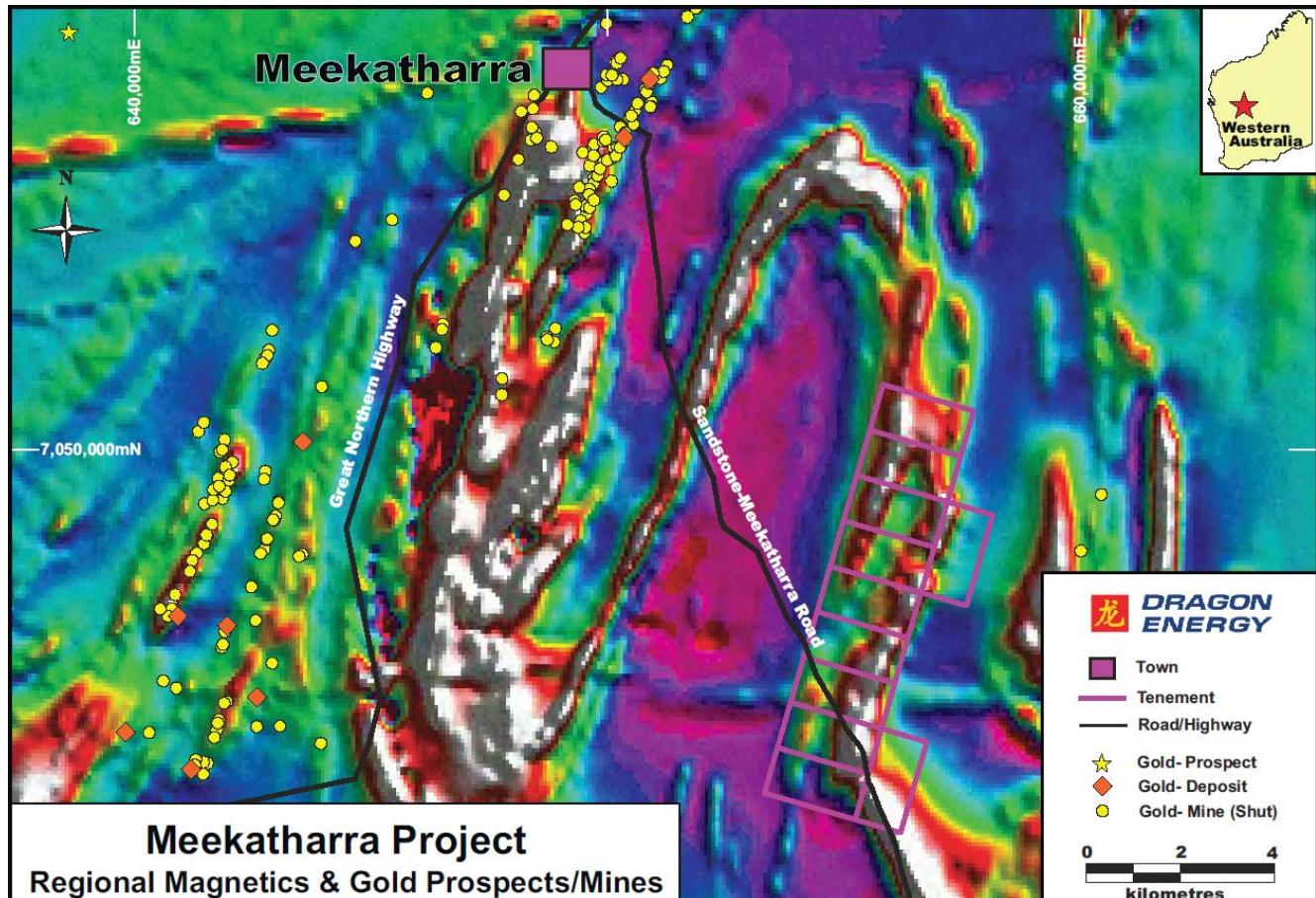
Targets

Gold

Status

Under Review;

Gold and arsenic anomalies
identified by previous (limited)
exploration activities



Near Term Priorities

- Pilbara Iron Project
 - Complete Scoping Study and review development options
 - Expand and increase confidence level of the Resource at the Rocklea Project
 - Establish maiden JORC Resource at Nameless
- WA Exploration Projects
 - Ongoing exploration on existing tenements
 - Review joint venture opportunities to accelerate exploration activities
 - Apply for and/or acquire new tenements
- Corporate
 - Evaluate new targets and acquisitions



Competent Person / Exploration Target

Competent Person's Statement

The information in the report to which this document is attached that relates to Exploration Results is based on information compiled by Mr Mark Hafer, who is a Member of The Australian Institute of Geoscientists. The information that relates to the Rocklea Mineral Resource Estimate has been compiled by Mr Stephen Godfrey who is a Member of the Australasian Institute of Mining and Metallurgy and The Australian Institute of Geoscientists

Mr Hafer is a full-time employee of the company. Mr Godfrey is an employee of Golder Associates Pty Ltd. Mr Godfrey and Mr Hafer have sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Both Mr Hafer and Mr Godfrey consent to the inclusion in the report of the matters based on their information in the form and context in which it appears.

Exploration Target

Exploration Targets are reported according to Clause 18 of the JORC Code. Potential quantity and grade of mineralisation is conceptual in nature. Further exploration, particularly drilling, is necessary before any identified Mineral Resource can be reported. It is uncertain if further exploration will lead to a larger, smaller or any Mineral Resource.