Announcement Summary

Entity name

GOLDEN DRAGON MINING LTD

Date of this announcement

Friday November 20, 2026

The +securities the subject of this notification are:
Other

Total number of +securities to be issued/transferred

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
New class - code to be confirmed	Options with an exercise price of $0.30 expiring 20 November 2031.	3,100,000	20/11/2026
New class - code to be confirmed	Directors Performance Rights	3,600,000	20/11/2026

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of entity

GOLDEN DRAGON MINING LTD

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

1.2 Registered number type

ABN

Registration number

11660374649

1.3 ASX issuer code

GDR

1.4 The announcement is

New announcement

1.5 Date of this announcement

20/11/2026

Part 2 - Issue details

2.1 The +securities the subject of this notification are:
Other

Please specify

Issue of options and performance rights to directors as approved by shareholders on 6 November 2026.

2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:
does not have an existing ASX security code ("new class")

Part 3C - number and type of +securities the subject of this notification (new class)

New +securities

ASX +security code	+Security description
New class - code to be confirmed	Options with an exercise price of $0.30 expiring 20 November 2031.

+Security type

Options

ISIN code

Date the +securities the subject of this notification were issued

20/11/2026

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Have you received confirmation from ASX that the terms of the +securities are appropriate and equitable under listing rule 6.1?

Yes

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.

https://announcements.asx.com.au/asxpdf/20261006/pdf/0750by5ftsylzt.pdf

Options Details

+Security currency	Exercise price	Expiry date
AUD - Australian Dollar	AUD 0.30000000	20/11/2031

Details of the existing class of +security that will be issued upon exercise or conversion of this new class of company option

GDR : ORDINARY FULLY PAID

Any other information the entity wishes to provide about the +securities the subject of this notification

Please provide any further information needed to understand the circumstances in which you are notifying the issue of these +securities to ASX, including why the issue of the +securities has not been previously announced to the market in an Appendix 3B

Details were announced to the market in a notice of meeting and approved by shareholders.

Issue details

Number of +securities

3,100,000

Were the +securities issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

Director remuneration approved by shareholders.

Purpose of the issue

To pay for services rendered

Additional Details

Issue of Options to Directors approved by shareholders on 6 November 2026.

New +securities

ASX +security code	+Security description
New class - code to be confirmed	Directors Performance Rights

+Security type

Other

ISIN code

Date the +securities the subject of this notification were issued

20/11/2026

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.

https://announcements.asx.com.au/asxpdf/20261006/pdf/0750by5ftsylzt.pdf
Schedule 3

Any other information the entity wishes to provide about the +securities the subject of this notification

Issue of Performance Rights to Directors approved by shareholders on 6 November 2026.

Please provide any further information needed to understand the circumstances in which you are notifying the issue of these +securities to ASX, including why the issue of the +securities has not been previously announced to the market in an Appendix 3B

Details were announced to the market in a notice of meeting and approved by shareholders.

Issue details

Number of +securities

3,600,000

Were the +securities issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

Director remuneration approved by shareholders.

Purpose of the issue

To pay for services rendered

Additional Details

Issue of Performance Rights to Directors approved by shareholders on 6 November 2026.

Part 4 - +Securities on issue

Following the issue, conversion or payment up of the +securities the subject of this notification, the +securities of the entity will comprise:

The figures in parts 4.1 and 4.2 below are automatically generated and may not reflect the entity's current issued capital if other Appendix 2A, Appendix 3G or Appendix 3H forms are currently with ASX for processing.

4.1 Quoted +securities (Total number of each +class of +securities issued and quoted on ASX)

ASX +security code and description	Total number of +securities on issue
GDR : ORDINARY FULLY PAID	44,124,999

4.2 Unquoted +securities (Total number of each +class of +securities issued but not quoted on ASX)

ASX +security code and description	Total number of +securities on issue
GDRAG : OPTION EXPIRING 30-JUN-2029 RESTRICTED	2,000,000
GDRAH : OPTION EXPIRING 30-JUN-2029 RESTRICTED	1,000,000
GDRAI : PERFORMANCE RIGHTS RESTRICTED	1,500,000
GDRAJ : OPTION EXPIRING 09-MAY-2028 EX $0.30	1,000,000
GDRAD : OPTION EXPIRING 08-AUG-2028 RESTRICTED	1,500,000
GDRAC : ORDINARY FULLY PAID RESTRICTED	11,167,984
GDRAE : OPTION EXPIRING 27-OCT-2028 RESTRICTED	7,000,000
GDRAF : OPTION EXPIRING 27-OCT-2028 RESTRICTED	3,000,000
New class - code to be confirmed : Options with an exercise price of $0.30 expiring 20 November 2031.	3,100,000
New class - code to be confirmed : Directors Performance Rights	3,600,000

Part 5 - Other Listing Rule requirements

5.1 Were the +securities issued under an exception in Listing Rule 7.2 and therefore the issue did not need any security holder approval under Listing Rule 7.1?

Yes

5.1a Select the number of the applicable exception in Listing Rule 7.2

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