



ASX ANNOUNCEMENT

29 July 2025

PIER APPLICATION PROGRESS PUBLIC CONSULTATION ANNOUNCED

Black Dragon Gold (ASX:BDG; “Black Dragon” or “the Company”) is pleased to report progress with its PIER (“Strategic Project”) application process. On Friday 25th July the Principality of Asturias’ SEKUENS Agency (the “Agency”), the body charged with evaluating Strategic Project applications, announced that the Salave Gold Project’s (“Salave” or the “Project”) application will be available for public consultation for twenty working days, from 28th July until 25th August 2025.

This public consultation period is required as it relates to the proposed change of land use designation, from agricultural to industrial, for the plots (the “Land”) required by the Project for its future surface infrastructure. It is not the end of the Agency’s work to assess the Project but is a necessary step ahead of their final recommendation to a governing board, constituted by the Asturian President and his Ministers.

In April 2024 the Company submitted a request to the Municipality of Tapia de Casareigo (the “Council”) to initiate the urbanistic processes required to change designation of the Land. In November 2024, at an extraordinary plenary session the Council rejected the Company’s application. The Company disputed the Council’s rationale for the rejection and has an appeal lodged with the High Court of Asturias accordingly.

On 20th December 2024 the Principality of Asturias passed a new law on strategic investments, the PIER process, and the Company made the first application under this new law on 30th December 2024. Since then, four other applications have been made. The Principality of Asturias appointed the Agency as responsible for the review of applications. Throughout the first half of 2025 the Company and the Agency have cooperated to ensure all relevant data and details were provided to determine the merits of the Project.

The Company is clear that it fulfils all the statutory requirements to be adopted as a Strategic Project. The period of public consultation is quite properly required for any urbanistic modification and the Company welcomes this announcement and the adherence, by the Agency, to the due processes required by law.

Opinion polls, carried out by independent research companies in the late spring of 2025, determined that the Salave Gold Project would have a majority support of more than 63% of the community, provided the Company complies with its legal obligations and stated commitments. 64% of those polled showed little or no confidence that the Region will be able to offer job opportunities in the future. When residents were asked about their greatest concern for the future, the responses were: unemployment (21.3%), ageing population (17.9%), lack of industry (13%) and population decline (11.2%). Between 2014 and 2024 the population of Tapia de Casareigo fell from 3,929 to 3,579 inhabitants, a decline of nearly 9%, and for the first time in the Municipality’s history, there are more retired people than employed people living in the community.

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

Heidy Arocha
Non-Executive Director



Overwhelmingly, the community asked to see sustainable development through investment, quality job creation and alignment with the objectives of the Municipal Council. Outcomes that have all been specifically prioritised in the development and operating approach proposed by the Company.

Dominic Roberts, Executive Chairman commented,

“I am delighted that due process has been followed and note that the announcement of this period of public consultation is a step forward after many months of effective cooperation. The Company is ready to address any comments, whether positive or negative, and we are pleased that our host community now have the opportunity to consider what the Project means to their future prosperity. We look forward to continuing to work with both the Provincial Government and the Municipal Council to ensure that the development of the Salave Gold Project is delivered in a manner consistent with the well-articulated expectations of the local community.”

-ENDS-

Approved for release by the Black Dragon Gold’s Board of Directors

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 1.6 million tonnes grading 3.82 g/t Au, containing 0.2 million ounces of gold; an Indicated Mineral Resource of 11.3 million tonnes grading 2.90 g/t Au, containing 1.06 million ounces of gold, plus Inferred Resources totalling 4.1 million tonnes grading 2.34 g/t Au, containing 0.31 million ounces of gold.

The information in this announcement that relates to the Mineral Resource estimate for the Salave project was released by the Company in its news release entitled ‘Updated Scoping Study Salave Gold’ dated 31 March 2025.



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 Bara Consulting is available on the Company's web site (www.blackdragongold.com). In addition to the current Mineral Resource, historical exploration work suggests there is the potential for additional mineralisation within Black Dragon's landholdings.

