



DLE LISTING AND ACTIVITY UPDATE

ASX/MEDIA RELEASE

20 FEBRUARY 2009

Dragon Energy was admitted to the Official List of ASX on 13 February 2009 and quotation of its shares commenced on 18 February 2009. The occasion of its listing on ASX was attended by a number of Chinese guests, including representatives of the Perth Consulate of the People's Republic of China. The Chairman of Dragon Energy, Mr Jie Chen said "I am delighted, on behalf of the Shandong Group, to act as the cornerstone investor in Dragon Energy and to contribute to furthering the important business association between China and Australia".

The Shandong Group controls 1.5 billion tonnes of coal and 100 million tonnes of iron ore resources in China. It is an experienced miner and holds one of China's best safety records in underground mining with over 16 years without fatalities. Dragon Energy is a strategic investment by the Shandong Group which will support Dragon Energy in its growth and development, including the potential to invest in advanced resource opportunities.

Dragon Energy, through an alliance with its tenement partners, has secured a large regional database that includes satellite imagery, gravity and aeromagnetic data. This will assist with exploration planning within the Company's phosphate resource areas as well as fast tracking target generation over large areas of prospective holdings in the Georgina Basin.

The Company's primary immediate objective is to drill the Georgina Basin phosphate projects this year leading to a JORC compliant resource and to collect bulk samples for metallurgical test work to determine preliminary process characteristics and product quality. The Company will also actively seek out other advanced mineral projects for investments.

Dragon Energy has commenced planning for the 2009 field season that will include:

- (a) Compilation of a digital database using historic exploration data;
- (b) Site surveys
- (c) Reverse circulation drilling
- (d) Resource estimation
- (e) Metallurgical studies

Timing for the forthcoming drill campaign will be confirmed once the effects of a particularly wet season are over in the project region. Applications for government permitting approvals are under way and field work will commence once these have been formalized and access has been secured.

Authorised by:

Gang Xu
Managing Director

For further enquiries, contact:
Gang Xu, Telephone: +61-(0) 411 039 645

ACN 119 992 175

79 Broadway, Nedlands, Western Australia, 6009 PO Box 3438, Nedlands, Western Australia, 6909
T: (61-8) 6389 2688 F: (61-8) 6389 2588



About Dragon Energy

Dragon Energy Limited is an exploration and resources company with a focus on its phosphate projects located in the Georgina Basin in the Mt Isa mining province in Queensland, Australia. Dragon Energy listed on the Australian Securities Exchange (ASX) in February 2009 with the Shandong Taishan Sunlight Group Company Limited (the Shandong Group) as its major shareholder. The Shandong Group controls 1.5 billion tonnes of coal and 100 million tonnes of iron ore resources in China. It holds one of China's best safety records in underground mining with over 16 years of no fatality. The Shandong Group, a private enterprise in China, is a strategic investor in Dragon Energy and will apply its considerable financial and industry resource to support Dragon Energy's plans for growth.

The Company has assembled extensive and high quality ground holdings in Queensland covering over 1,350 sq kms. Dragon Energy's strategic approach is to refine targets, explore and evaluate the Company's projects in a cost effective and timely manner, and to progress its mineral inventory to JORC standards as an immediate objective.

Dragon Energy is managed by a highly experienced staff comprising mining individuals with experience in mineral exploration, development, financing and operations.

For further information please refer to our website www.dragonenergyltd.com or contact:

Mr Gang Xu
Managing Director

Telephone: (61-8) 6389 2688
Facsimile: (61-8) 6389 2588

www.dragonenergyltd.com.au

ASX Code: DLE