

RETIREMENT OF DIRECTOR

ASX ANNOUNCEMENT

6 MAY 2011

Dragon Energy Ltd (ASX: DLE) hereby advises that Mr Wenle Zeng has stepped down as a Non-executive Director of the Company.

Mr Zeng is a founding director of Dragon Energy and has been a director since July 2007.

The Board of Directors expresses its appreciation to Mr Zeng for his services and contribution to the Company and wishes him well in his future endeavours.

The Appendix 3Z - Final Director's Interest Notice for Mr Zeng follows this announcement.

Authorised by:

Gang Xu
Managing Director

Appendix 3Z

Final Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity	Dragon Energy Ltd
ABN	38 119 992 175

We (the entity) give ASX the following information under listing rule 3.19A.3 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of director	Wenle Zeng
Date of last notice	24 February 2011
Date that director ceased to be director	5 May 2011

Part 1 – Director's relevant interests in securities of which the director is the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Number & class of securities
250,000 fully paid ordinary shares. 1,000,000 options exercisable at \$0.30 each on or before 31 May 2012. 83,334 options exercisable at \$0.35 each on or before 18 November 2014.

+ See chapter 19 for defined terms.

Appendix 3Z

Final Director's Interest Notice

Part 2 – Director's relevant interests in securities of which the director is not the registered holder

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Name of holder & nature of interest Note: Provide details of the circumstances giving rise to the relevant interest	Number & class of securities
Not Applicable	Not Applicable

Part 3 – Director's interests in contracts

Detail of contract	Not Applicable
Nature of interest	
Name of registered holder (if issued securities)	
No. and class of securities to which interest relates	

+ See chapter 19 for defined terms.