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**TAUNG GOLD** | **TAUNG GOLD INTERNATIONAL LIMITED**  
**壇金礦業有限公司\***  
*(Incorporated in Bermuda with limited liability)*  
**(Stock Code: 621)**

**PROGRESS UPDATE AND ADDENDUM IN RELATION TO THE  
TERMINATION OF DISCLOSEABLE TRANSACTION  
OF THE PROPOSED ACQUISITION OF AN INTEREST  
IN AN EXPLORATION LICENCE  
FOR COPPER AND GOLD IN PAKISTAN**

This announcement is made by Taung Gold International Limited (the “**Company**”) pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions under Part XIVA of Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcements of the Company dated 28 December 2016, 25 June 2019 and 26 June 2020 (collectively the “**Announcements**”) in relation to the Proposed Acquisition and the announcement of the Company dated 25 June 2021 in relation to the Termination (the “**Termination Announcement**”). Unless the context requires otherwise, terms used herein shall have the same meanings as those defined in the Announcements and Termination Announcement.

As set out in the Termination Announcement, the Agreement be terminated with effect from the date of the Termination Agreement, and the Purchaser and the Seller released each other from their respective and obligations under the Agreement. Following the Termination, HK\$30,000,000 of the Deposit has been refunded to the Purchaser, while the Seller and the Guarantor undertook to refund the remaining HK\$30,000,000 of the Deposit (the “**Remaining Deposit**”) on or before 31 December 2021.

With regard to the negotiation amongst the Purchaser, the Seller and the Guarantor after 31 December 2021, an agreement was reached and on 27 June 2022, the Purchaser entered into an addendum with the Seller (the “**Addendum**”). Pursuant to the Addendum, the Purchaser, the Seller and the Guarantor agreed to extend the repayment date for the refund of the Remaining Deposit on or before 31 December 2022.

By order of the Board  
**Taung Gold International Limited**  
**Cheung Pak Sum**  
*Co-chairman and Executive Director*

Hong Kong, 27 June 2022

*As at the date of this announcement, the executive directors are Mr. Christiaan Rudolph de Wet de Bruin (Co-chairman), Ms. Cheung Pak Sum (Co-chairman) and Mr. Pheng Chun Shing Vincent; and the independent non-executive directors are Mr. Chong Man Hung Jeffrey, Mr. Li Kam Chung and Mr. Tsui Pang.*

\* *For identification purpose only*