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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)

**(1) FURTHER DELAY IN PUBLICATION OF ANNUAL RESULTS;
(2) DELAY IN DESPATCH OF ANNUAL REPORT; AND
(3) CONTINUED SUSPENSION OF TRADING**

Reference is made to (i) the announcement (the “**Announcement**”) of Taung Gold International Limited dated 29 June 2023 in relation to, among other things, delay in publication of the Annual Results; (ii) its announcement dated 3 July 2023 in relation to suspension of trading; and (iii) its announcement (the “**Unaudited Annual Results Announcement**”) dated 21 July 2023 in relation to the unaudited consolidated annual results of the Company and the Group for the year ended 31 March 2023. Unless defined otherwise, capitalised terms used herein shall have the same meanings as those defined in the Announcement and the Unaudited Annual Results Announcement.

As disclosed in the Announcement and the Unaudited Annual Results Announcement, the Company has appointed the Expert Teams to, among others, assess the Mining Assets’ valuation and perform an update to its financial projections and the Feasibility Studies. It was initially estimated that advanced findings of the Expert Teams in respect of the valuation and impairment assessment of the Mining Assets (the “**Findings and Assessment Results**”) will be ready in or about early August 2023, and subsequently the Annual Results can be published by the end of August 2023 and the annual report (the “**Annual Report**”) for the year ended 31 March 2023 can be despatched by about 15 September 2023.

However, the Board wishes to update the shareholders and potential investors of the Company that delivery of the Findings and Assessment Results by the Expert Teams have to be delayed as works need to be performed to further substantiate the projections of the Expert Teams to support the valuation and impairment assessment of the Mining Assets and for the further work of the Auditors. As a result, publication of the Annual Results and despatch of the Annual Report will be further delayed correspondingly.

Based on the latest discussion with the Expert Teams and other professional parties including a mining expert in South Africa and a financial consultant, and subject to their working progress and review by the Auditors, the Company preliminarily expects that the Findings and Assessment Results of the Expert Teams will be ready in or about late October 2023, and subsequently the Annual Results can be published by about mid-November 2023 and the Annual Report can be despatched by about late November 2023.

The Board wishes to emphasise that the operation of the Group remains normal and that the Company has been using its best endeavours to assist the relevant professional parties in completing the audit process. Further announcement(s) will be published in relation to the update on the timetable of publication of the Annual Results and despatch of the Annual Report as soon as practicable to keep the shareholders and potential investors of the Company informed.

Meanwhile, trading in the shares of the Company on the Stock Exchange will continue to be suspended pending the publication of the Annual Results by the Company.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

By Order of the Board
Taung Gold International Limited
Cheung Pak Sum
Chairman

Hong Kong, 31 August 2023

As at the date of this announcement, the executive directors of the Company are Ms. Cheung Pak Sum (Chairman) and Mr. Phen 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*