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

Reference is made to the Company's (i) announcement dated 29 June 2023 in relation to, among other things, delay in publication of the Annual Results; (ii) announcement dated 3 July 2023 in relation to suspension of trading; (iii) 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; (iv) announcement dated 31 August 2023 in relation to, among other things, further delay in publication of the Annual Results; (v) announcement dated 22 September 2023 in relation to its resumption guidance; (vi) first quarterly update announcement dated 28 September 2023; (vii) announcement dated 17 November 2023 (the "**Further Delay Announcement of Annual Results**") in relation to, among other things, further delay in publication of the Annual Results; and (viii) announcement dated 30 November 2023 (the "**Delay Announcement of Interim Results**") in relation to, among other things, delay in publication of the Interim Results (collectively, the "**Announcements**"). Unless defined otherwise, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

As disclosed in the Further Delay Announcement of Annual Results and Delay Announcement of Interim Results, the Expert Teams and other professional parties including a mining expert in South Africa and a financial consultant continue to be working to expedite the updates of the Feasibility Studies so as to prepare and finalise the valuation and impairment assessment of the Mining Assets and for the further work of the Auditors. It was preliminarily estimated that the Findings and Assessment Results of the Expert Teams will be ready in December 2023, and subsequently the Annual Results and Interim Results can be published by end of December 2023 and the Annual and Interim Reports can be despatched by January 2024.

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 has to be delayed as more time was taken in reviewing and revising the mining plan and the associated financial projections of the Jeannette Project. This involves an optimisation exercise conducted by the mining expert that may take up to 12 weeks. As a result, publication of the Annual and Interim Results and despatch of the Annual and Interim Reports will be further delayed.

Based on the latest discussion with the Expert Teams and other professional parties, 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 March 2024, and subsequently the Annual and Interim Results can be published by about mid-April 2024 and the Annual and Interim Reports can be despatched by about May 2024.

The Board wishes to emphasise that the operation of the Group remains normal in all material respects. 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 and Interim Results and despatch of the Annual and Interim Reports 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 until further notice.

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, 29 December 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*