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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)

QUARTERLY UPDATE ON SUSPENSION OF TRADING

This announcement is made by Taung Gold International Limited (the “**Company**”) pursuant to Rules 13.09 and 13.24A of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the Company’s (i) announcement dated 22 September 2023 in relation to its resumption guidance; (ii) first quarterly update announcement dated 28 September 2023; and (iii) second quarterly update announcement (the “**Second Quarterly Update**”) dated 29 December 2023 (collectively, the “**Announcements**”). Unless defined otherwise, capitalised terms used herein shall have the same meanings as those defined or adopted in the Announcements.

UPDATE ON RESUMPTION PROGRESS

As disclosed in the Second Quarterly Update, the Expert Teams and other professional parties including a mining expert in South Africa and a financial consultant were in the process of reviewing and revising, among other things, the mining plan of the Jeanette Project, and continued 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 would be ready in or about March 2024, and subsequently the Annual and Interim Results could be published by about mid-April 2024 and the Annual and Interim Reports could be despatched by about May 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 the mining expert in South Africa is in the process of finalising the mining plan and cashflow projection updates of the Jeanette Project. 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 by early April 2024, and subsequently the Annual and Interim Results can be published by about late April 2024 and the Annual and Interim Reports can be despatched by about May 2024.

The Company has been using its best endeavours to assist the relevant professional parties in completing the audit process. Further announcement(s) will be made by the Company as and when appropriate to keep its shareholders and potential investors informed of the latest update on the resumption progress and other material developments.

UPDATE ON BUSINESS OPERATIONS

The Group is principally engaged in investment holding, trading of minerals and exploration, development and mining of gold and associated minerals in South Africa. The operation of the Group remains normal in all material respects notwithstanding the suspension of trading in the shares of the Company.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the shares of the Company on the Stock Exchange has been suspended with effect from 9:00 a.m. on 3 July 2023 pending the publication of the Annual Results by the Company and 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, 28 March 2024

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*