

30 October 2020

**SOON MINING LIMITED (ASX: SMG)  
QUARTERLY ACTIVITIES REPORT FOR THE QUARTER ENDED 30 SEPTEMBER 2020**

***EXPLORATION ACTIVITIES:***

**Kwahu Praso Project (100% SMG)**

Following the submission of the EIS report on 8 June 2020, a 21-day publish was launched in Ghana newspapers and various related government units on 30 June 2020. So far there have been no known oppositions, which show the result of the company's actively operation the relationships both with the local government units and communities. The technical review of EIS report is currently in progress. The comments of this technical review will be used to modify EIS report to obtain EPA permit.

In this quarter, the Company's potential partner, Tian-Yuan International Ghana Company Limited, invited an independent consulting company to conduct a Scoping Study report on the Kwahu Praso project, which was completed on 11 October. This positive Scoping Study supports the proposed Kwahu Praso Project with the potential to generate significant cash flows.

Since the beginning of 2020, more and more companies have expressed their willingness to cooperate or invest in the Company as the EPA process is gradually coming to an end. These potential partners or investors may inject cash or provide machinery and equipment for the project. The company will carefully select partners to seek the greatest development opportunities for the future of the Company.

The company continues to conduct on-site exploration in the mining area and negotiate with the local communities to ensure that the company can quickly start gold mining activities after obtaining EPA permit.

**Joint Venture**

During the quarter, the Company continued to focus on the EPA progress of the Kwahu Praso Project and hence the Joint Venture Akeum Adukrom Project was temporarily put on hold. The Company intends to progress with this as soon as possible.

***CORPORATE ACTIVITIES:***

**Annual General Meeting**

The Company's AGM as a virtual meeting via audio cast was held on 25th September 2020 and all resolutions had been passed.

**Related Parties**

There were no related party payments made during the quarter.

**Disclosure of Information relating to Listing Rule 5.3**

5.3.1: Refer to the 'Quarterly Activities Report' above for more details.

5.3.2: There are no existing activities relating to production as at 30 September 2020.

5.3.3: The Company held a project near Kwahu Praso in the Kwahu South District, which is in the Eastern Region of Ghana. It is approximately 130 km northwest of Accra, the capital of Ghana.

The Project concession covers an area of 82.74 km<sup>2</sup> including 63.0 km<sup>2</sup> within the mining lease area and the surrounding 19.74 km<sup>2</sup> retained under a prospecting license. The mining lease has a mining tenure of 14 years with a current expiry date of 11 July 2027. The prospecting license is currently in the process of renewal.

There were no mining tenements acquired or disposed of during the quarter.

There are no beneficial percentage interests held in farm-in or farm-out agreements at the end of the quarter.

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**ENDS**

**Ching-Tiem Huang**

Chairman and Managing Director