

09 December 2022

## **Operating Status Announcement**

In order to let investors understand the current status, Soon Mining Limited ("SMG" or the "Company") hereby discloses the company's operating status as follows:

1. The Company had previously received the notification from ASX that it would be removed from the official list of ASX on 31 October 2022 if it does not fulfill ASX's requirements to resume share trading. Based on cost and other considerations, SMG did not pay for annual listing fees and was removed from ASX's official list on 26 August 2022. Although the Company has been delisted from the ASX, it still continues to operate as a public company in Australia.
2. Although Kwahu Praso project of the Company in Ghana has obtained EPA permit, the current funds are insufficient. And, due to the poor general environment, it is uneasy to raise funds after delisting. Therefore, after the Company completed the gold trial production at the end of June 2022, all activities were temporarily suspended, and shall be restarted after new partners join or new working capital joins.
3. As stated above, considering the best financial situation for the Company, it has been executed that all directors and employees in Ghana and Australia to stay without pay respectively starting from July and September this year, in order to reduce all expenses as much as possible.
4. The Company will continue to work hard to promote new investments or partners in the future. If there is a company or team that is interested in the Company, please take the initiative to contact the Company by email ([info@soonmining.com](mailto:info@soonmining.com)).

ENDS  
Authorised for release by the Board

Oscard Huang  
Managing Director