

30 July 2020

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

EXPLORATION ACTIVITIES:

Kwahu Praso Project (100% SMG)

In this quarter, the Company received a letter of intent from Tian-Yuan International Ghana Company Limited, to cooperate in the mining of placer gold in Kwahu Praso. The Managing Director is currently negotiating the terms of the letter of intent. At the same time, the Board is expanding its search for other potential partners who can benefit the Company and shareholders.

The Company had also successfully completed the Environmental Impact Statement in this quarter and had submitted it to the Environmental Protection Agency (EPA) of Ghana for review. Further to this, the Company has signed a Corporate Social Responsibility agreement with Kwahu Praso No1, which should work in favour towards the EPA's decision to grant the EPA permit to the Company.

The Company also continues to conduct on-site exploration in the mining area and actively engages with local and international mining teams to ensure that the company can quickly start gold mining activities after obtaining EPA permit.

Joint Venture

During the quarter, the Company main focus was 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

In light of the current COVID-19 crisis situation, the Company's AGM will be held via audio cast. A date has yet to be confirmed. An update and Notice of Meeting will be communicated to the shareholders as soon as possible.

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 June 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 km² including 63.0 km² within the mining lease area and the surrounding 19.74 km² 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