

29 January 2021

**SOON MINING LIMITED (ASX: SMG)**

**QUARTERLY ACTIVITIES REPORT FOR THE QUARTER ENDED 31 DECEMBER 2020**

***EXPLORATION ACTIVITIES:***

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

In this quarter, the Company has made great progress in obtaining EPA permit. The Company received a letter, dated 10 November 2020, along with the invoices for the Processing Fee and Permit Fee, from the Environment Protection Agency ("EPA"). This letter from the EPA requested the Company to re-submit a revised Environment Impact Statement (EIS) report. Upon submitting the revised report and paying the relevant fees within 3 months from the date of the letter, the Company will obtain its EPA permit.

The Company's EPA consultant has submitted the revised EIS report to EPA on 10 December 2020 and the Company has paid the EPA fees on 08 January 2021. The Company believes that it will soon obtain EPA permit.

With regards to the Company's cash flow, the Company received a loan of USD 200,000 on 29 December 2020. The proceeds from this loan is being used for EPA fees and initial mining activities.

At the same time, the Company is also optimistic that we will sign the Corporate Social Responsibility (CSR) agreements with other villages in the mining concession very soon.

After a long period of hard work, the Company firmly believes that it will achieve good results in 2021.

**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.

**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 31 December 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