

## Appendix 5B

### Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

Soon Mining Limited

ABN

45 603 637 083

Quarter ended ("current quarter")

31 March 2022

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (3 months) \$A'000
<b>1. Cash flows from operating activities</b>		
1.1 Receipts from customers	166	166
1.2 Payments for		
(a) exploration & evaluation	-	-
(b) development	-	-
(c) production	-	-
(d) staff costs	-	-
(e) administration and corporate costs	(168)	(168)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	-	-
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other (provide details if material)	-	-
<b>1.9 Net cash from / (used in) operating activities</b>	<b>(2)</b>	<b>(2)</b>

<b>2. Cash flows from investing activities</b>		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) tenements	-	-
(c) property, plant and equipment	-	-
(d) exploration & evaluation	(3)	(3)
(e) investments	-	-
(f) other non-current assets	-	-

## Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
<b>2.6</b>	<b>Net cash from / (used in) investing activities</b>	<b>(3)</b>	<b>(3)</b>

<b>3.</b>	<b>Cash flows from financing activities</b>		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	(185)	(185)
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
<b>3.10</b>	<b>Net cash from / (used in) financing activities</b>	<b>(185)</b>	<b>(185)</b>

<b>4.</b>	<b>Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1	Cash and cash equivalents at beginning of period	404	404
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(2)	(2)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(3)	(3)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(185)	(185)

## Mining exploration entity or oil and gas exploration entity quarterly cash flow report

<b>Consolidated statement of cash flows</b>		<b>Current quarter \$A'000</b>	<b>Year to date (3 months) \$A'000</b>
4.5	Effect of movement in exchange rates on cash held	120	120
<b>4.6</b>	<b>Cash and cash equivalents at end of period</b>	<b>334</b>	<b>334</b>

<b>5.</b>	<b>Reconciliation of cash and cash equivalents</b> at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	<b>Current quarter \$A'000</b>	<b>Previous quarter \$A'000</b>
5.1	Bank balances	334	404
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
<b>5.5</b>	<b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>334</b>	<b>404</b>

<b>6.</b>	<b>Payments to related parties of the entity and their associates</b>	<b>Current quarter \$A'000</b>
6.1	Aggregate amount of payments to related parties and their associates included in item 1	-
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-
<i>Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.</i>		

## Mining exploration entity or oil and gas exploration entity quarterly cash flow report

<b>7. Financing facilities</b>	<b>Total facility amount at quarter end \$A'000</b>	<b>Amount drawn at quarter end \$A'000</b>
<i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>		
7.1 Loan facilities	-	-
7.2 Credit standby arrangements	-	-
7.3 Other (please specify)	-	-
7.4 <b>Total financing facilities</b>	-	-
7.5 <b>Unused financing facilities available at quarter end</b>		-
7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		

<b>8. Estimated cash available for future operating activities</b>	<b>\$A'000</b>
8.1 Net cash from / (used in) operating activities (item 1.9)	(2)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(3)
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(5)
8.4 Cash and cash equivalents at quarter end (item 4.6)	334
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	334
8.7 <b>Estimated quarters of funding available (item 8.6 divided by item 8.3)</b>	64.11
<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>	
8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
Answer: In common with resource exploration and development companies, the company expects that it will continue to have negative operating cash flows until such time it brings gold mine into production and been taking reasonable steps to decrease the net operating costs.	

**Mining exploration entity or oil and gas exploration entity quarterly cash flow report**

8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Answer: The company started the machine testing and trial gold production last year and has continued to drive the trial gold production program. In addition to the USD 200,000 loan the company has received on 24 November 2021, the company will continue to invite potential partners or investors to inject cash or provide machinery and equipment for the project.

8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer: The company has continued to drive the trial gold production program. If successful, this would result in the company being able to achieve a stable and continuous revenue stream from the second half of the year as it also expands its production capacity moderately in the future.

Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

**Compliance statement**

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 27 April 2022

Authorised by: By the board  
(Name of body or officer authorising release – see note 4)

**Notes**

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.

2022 年 4 月 28 日

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

**2022 年第一季度活動報告**

**Kwahu Praso 專案 (SMG100% 持有)**

本季度，Soon Mining Limited ( “SMG” 或 “公司” ) 在其位於迦納的旗艦 Kwahu Praso 項目持續推動黃金試產計劃。

由於迦納政府為打擊非法採礦而重新啟動“禁止行動”，本季度公司在黃金試產計劃中遇到了不可抗力因素。為了規範採礦活動以實現環境可持續性和管理，迦納政府正在採取前所未有的努力來制止非法採礦。因此，迦納所有合法的大型採礦公司必須在迦納政府的要求下暫停採礦工作，以配合政府調查非法採礦。

總體而言，公司在黃金試產計劃中的機械設備設定方面取得了穩定的成果。然而，試採區的黃金品位沒有達到預期的質量，因此公司現在正在尋找其他黃金品位更高的地區進行開採。

營運資金方面，最後一次獲得的主要資金是 2021 年 11 月獲得的 20 萬美元貸款。公司仍繼續邀請潛在合作夥伴或投資者為正在進行和即將進行的項目注入現金或提供機器和設備。

SMG 預計將增加其黃金試生產計劃的活動，以努力實現運營目標。希望公司在達到試產目標後，能盡快正式進行規模化開採。

### **揭露與上市規則 5.3 有關的資訊**

5.3.1 更多詳細信息，請參閱上面的“季度活動報告”。

5.3.2 至 2022 年 03 月 31 日，並無實際的生產活動。

5.3.3 該專案位於迦納東部的 Kwahu 南區，靠近 Kwahu Praso 處。在迦納首都阿克拉西北方的 130 公里處。

該專案占地面積共 82.74 平方公里，包括 63 平方公里具有開採執照的區域，和周圍 19.74 平方公里擁有勘探許可證的區域。前者，開採執照有 14 年的採礦權，目前到期日為 2027 年 7 月 11 日。後者，探勘許可證目前在申請延展中。

## 2022 年第一季度活動報告 (續)

在本季度期間，沒有礦區被收購或出售。

至本季度結束，沒有從轉入或轉出的協議中獲得任何收益。

在本季期間，沒有從收購或出售關於轉入或轉出的協議而獲得任何收益。

以上由董事會授權發布

黃青田

董事總經理





# Annexure A

## Schedule of Mineral Tenure – 31 March 2022

---

### Ghana

Number	Name	Interest	Expire Date	Approx. Area (km2)
RL 5/60 <sup>i</sup>	Kwahu Praso	100%	11.07.2027	63
EPL 5/243 <sup>ii</sup>	Sapanikurom	100%		19.74

---

<sup>i</sup> A Retention Licence (RL) to secure the gold resource was granted on 12 July 2013.

<sup>ii</sup> Extension application has been made for this Exclusive Prospecting Licence (EPL) and approved on 12 February 2020. An expiry date will only be available once the tenement has been granted.