

SOUTHERN ALLIANCE MINING LTD.

(Incorporated in the Republic of Singapore)

(Company Registration No. 201931423D)

RECEIPT OF NEW EXPLORATION LICENSES

The board of directors (the "**Board**") of Southern Alliance Mining Ltd. (the "**Company**", and together with the subsidiaries, the "**Group**") is pleased to announce that its wholly owned subsidiary, Honest Sam Development Sdn Bhd ("**HSD**"), had on 10 January 2024, received two approval letters from the Department of Lands and Mines of Johor each bearing the title "Application For Exploration License For The Purpose Of Exploring Iron Ore And Other Minerals". The exploration licenses are for areas located at Muar and Kota Tinggi and are subject to customary conditions, further details will be disclosed once they are available. With this approval, HSD is permitted to carry out exploration works on the said lands for a period of two years and is subsequently renewable for another twelve months.

Our Group intends to finance the exploration costs via internally generated funds. The Group has yet to develop a detailed plan to begin the exploration work for both areas, as it is now focused on the exploration works at Chaah Mine. The foregoing is not expected to have material impact to the Group's financial position or results for the financial year ending 31 July 2024. The Company will update shareholders if there are any material developments.

BY ORDER OF THE BOARD

Dato' Sri Pek Kok Sam

Managing Director

16 January 2024

*This announcement has been reviewed by the Company's Sponsor, PrimePartners Corporate Finance Pte. Ltd. (the "**Sponsor**"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "**Exchange**") and the Exchange assumes no responsibility for the contents of this document, including the correctness of any of the statements or opinions made or reports contained in this document. The Sponsor has also not drawn on any specific technical expertise in its review of this document.*

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