

SOUTHERN ALLIANCE MINING LTD.

(Incorporated in the Republic of Singapore)
(Company Registration No. 201931423D)

UPDATE ON THE PROPOSED JOINT VENTURE AND GOLD MINING OPERATION: RECEIPT OF EXPLORATION APPROVAL FROM THE DEPARTMENT OF LAND AND MINE OF JOHOR TO CARRY OUT EXPLORATION WORKS

The board of directors (the "**Board**") of Southern Alliance Mining Ltd. (the "**Company**") wishes to refer to the Company's announcement dated 16 July 2021 and circular dated 30 July 2021 ("**Previous Announcements**") pertaining to the:

- (1) Proposed Joint Venture and Gold Mining Operation; and
- (2) Proposed Diversification of the Group's Existing Business to Include the Proposed New Business, Being the Mining of Gold and Other Precious Metals, Base Metals and Minerals.

Unless otherwise defined, all capitalised terms used herein shall bear the meanings ascribed to them in the Previous Announcements.

The Board wishes to update the shareholders of the Company ("**Shareholders**") that the JV Company has on 26 January 2022, received Exploration Approval from the State Authority to carry out Exploration Works on the said Lands for a period of two (2) years and is subsequently renewable for another twelve (12) months.

With this approval, the JV Company is expected to carry out Exploration Works in February 2022.

The Company will update Shareholders on the progress and findings from the Exploration Works as and when there are further developments.

BY ORDER OF THE BOARD

Dato' Sri Pek Kok Sam
Executive Director and Chief Executive Officer
26 January 2022

The Company was listed on the Catalist board of the Singapore Exchange Securities Trading Limited (the "**Exchange**") on 26 June 2020. The initial public offering of the Company was sponsored by PrimePartners Corporate Finance Pte. Ltd. (the "**Sponsor**").

This announcement has been reviewed by the Company's Sponsor. It has not been examined or approved by 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 announcement.

The contact person for the Sponsor is Mr Shervyn Essex, 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318, sponsorship@ppcf.com.sg.