

SOUTHERN ALLIANCE MINING LTD.

(Incorporated in the Republic of Singapore)

(Company Registration No. 201931423D)

GRANTED AN EXTENSION FOR THE MINING LEASE 9/2014 OF THE CHAAH MINE

The board of directors (the "**Board**") of Southern Alliance Mining Ltd. (the "**Company**", and together with its subsidiaries, the "**Group**") refers to the initial public offering ("**IPO**") document of the Company dated 16 June 2020.

The Board is pleased to inform that the Director of Lands and Mines Office of Johor, Malaysia, has on 12 July 2023, granted a ten (10) year extension for the mining lease ("**ML**") of the Chaah Mine, located at Lot 3533 Mukim Chaah Bahru, Daerah Batu Pahat, Johor. The renewed ML carries the registered lease number of ML 1/2023 and is in effect from 12 July 2023 to 11 July 2033 and will supersede the previous ML 9/2014. Save for the foregoing, there are no other changes to the terms and conditions of ML 1/2023 as compared to ML 9/2014.

The Group is grateful to the mining leaseholder, DYMM Sultan Ibrahim Sultan Iskandar of Johor and the State Government of Johor, Malaysia for granting the extension for the ML. This collaboration is a great testament to the trust and confidence of His Majesty in the Group. The renewed ML will allow the Company to continue dedicating its efforts on development of the Chaah Mine.

BY ORDER OF THE BOARD

Dato' Sri Pek Kok Sam

Managing Director

19 July 2023

*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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