

SOUTHERN ALLIANCE MINING LTD.

(Incorporated in the Republic of Singapore)

(Company Registration No. 201931423D)

GRANTED AN EXTENSION FOR THE MINING LEASE 6/2014 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 17 September 2023, granted a ten (10) years extension for the mining lease ("**ML**") of the Chaah Mine (ML 6/2014), located at Lot PTD 12064 Mukim Chaah Bahru, Daerah Batu Pahat, Johor. The Director of Lands and Mines office has granted the approval of proprietary mining lease ("**PML**") in lieu of ML as the land title has been converted from state land to alienated land. The renewed PML carries the registered lease number of PML 14/2023 and is in effect from 17 September 2023 to 16 September 2033 and will supersede the previous ML 6/2014 which is expiring on 22 March 2024. Save for the foregoing, there are no other changes on the terms and condition for the renewed PML 14/2023 compared to ML 6/2014.

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

BY ORDER OF THE BOARD

Dato' Sri Pek Kok Sam

Managing Director

25 September 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.*

The contact person for the Sponsor is Ms Lim Hui Ling, 16 Collyer Quay, #10-00 Collyer Quay Centre, Singapore 049318, sponsorship@ppcf.com.sg.