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**TAUNG GOLD** | **TAUNG GOLD INTERNATIONAL LIMITED**  
**壇金礦業有限公司\***  
*(Incorporated in Bermuda with limited liability)*  
**(Stock Code: 621)**

**RESIGNATION OF DIRECTOR  
IN A MAJOR OPERATING SUBSIDIARY OF THE COMPANY**

The Board of Directors (the “**Board**”) of Taung Gold International Limited (the “**Company**”) announces that, for personal career development purposes, Mr. Neil Andrew Herrick (“**Mr. Herrick**”) has terminated his service agreement with the Group and has resigned as a director of Taung Gold (Pty) Limited and its subsidiaries (“**TGL**”) with effect from 31 October 2020.

TGL is the Company’s non-wholly owned subsidiary incorporated in South Africa which is a major operating subsidiary of the Company and Mr. Herrick played a major role in the development of TGL. The Board anticipates a smooth transition of management and does not expect any adverse impact on the operations of TGL resultant from the resignation of Mr. Herrick.

There is no matter relating to Mr. Herrick’s resignation as a director of TGL that needs to be brought to the attention of the Company’s shareholders.

The Board would like to extend its utmost appreciation for Mr. Herrick’s contribution to TGL and wishes him success with his future business endeavours.

By Order of the Board  
**Taung Gold International Limited**  
**Cheung Pak Sum**  
*Co-chairman*

Hong Kong, 4 November 2020

*As at the date of this announcement, the executive directors of the Company are Mr. Christiaan Rudolph de Wet de Bruin (Co-chairman), Ms. Cheung Pak Sum (Co-chairman) and Mr. Phen Chun Shing Vincent; and the independent non-executive directors are Mr. Chong Man Hung Jeffrey, Mr. Li Kam Chung and Mr. Tsui Pang.*

\* For identification purpose only