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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)

**UPDATE ON PROGRESS OF THE OUTSTANDING RESULTS ANNOUNCEMENTS
AND
CONTINUED SUSPENSION OF TRADING OF THE SHARES**

References are made to the Company's announcements dated 4 September 2013, 31 October 2013, 20 November 2013, 31 December 2013 and 30 January 2014 (the "**Announcements**") in relation to, amongst other things, the conditions for resumption of trading of the Company's shares imposed by the Stock Exchange and the Company's progress on fulfilling these conditions. As stated in the Company's announcement dated 4 September 2013, the Resumption Conditions are (a) to publish all outstanding financial results and report, and address any concerns raised by the Company's auditors through qualifications in their audit report (the "**Results Condition**"); and (b) to demonstrate that the Company has put in place adequate financial reporting procedures and internal control systems to meet obligations under the Listing Rules (the "**Internal Control Condition**"). Unless otherwise stated, capitalised terms used herein shall have the same meanings as those used in the Announcements. As stated in the Company's announcement dated 30 January 2014, the Consultant has completed the Internal Control Review on the financial reporting procedures and internal control systems of the Group as required by the Stock Exchange. Summaries of (i) the material findings and deficiencies found in the Internal Control Review; and (ii) status of remediation adopted by the Group as assessed by the Consultant in the follow-up review conducted by the Consultant have been set out in the Company's announcement dated 30 January 2014. This announcement is made by the Company to update the Shareholders and potential investors of the status of the Outstanding Results Announcements and the progress on the fulfilment of the Results Condition.

UPDATE ON PROGRESS OF THE OUTSTANDING RESULTS ANNOUNCEMENTS

As disclosed in the Company's announcement dated 30 January 2014, the Company then expected that the publication of the Outstanding Results Announcements would be delayed to 28 February 2014 since the Company has taken considerable amount of time to assess the valuation of the Evander Project and the Jeanette Project, which are the Group's primary projects. However, the Company wishes to inform the Shareholders and potential investors in the Company that the publication of the Outstanding Results Announcements is expected to be further delayed to a date on or before 11 April 2014 based on the estimated time by the Company's auditors for completing the current audit work, primarily on the draft valuation report in connection with the Evander Project and the Jeanette Project. Further, the Company currently expects that the 2012 Annual Report, the 2012 Interim Report, the 2013 Annual Report and the 2013 Interim Report (the "**Outstanding Financial Reports**") will be finalised in three weeks after the publication of the Outstanding Results Announcements. As clarified with the Stock Exchange, the publication of the Outstanding Financial Reports may take place after the resumption of trading of the Company's shares on the Stock Exchange and accordingly, this would not affect the fulfilment of the Results Condition.

** For identification purpose only*

The Company will continue to take every step possible to expedite the publication of the Outstanding Results Announcements.

CONTINUED SUSPENSION OF TRADING OF THE SHARES

Trading in the Shares on the Stock Exchange has been suspended with effect from 9:00 a.m. on 8 June 2012 at the request of the Company. The Company shall make further announcements regarding any material developments and results in respect of the above matters as and when appropriate. The Board will inform the Shareholders and potential investors of the expected date of publication of all the Outstanding Results Announcements. Trading in the Shares will continue to be suspended until further notice.

SHAREHOLDERS AND POTENTIAL INVESTORS ARE ADVISED TO EXERCISE CAUTION WHEN DEALING IN THE SECURITIES AND SHARES OF THE COMPANY.

By order of the Board
Taung Gold International Limited
Cheung Pak Sum
Executive Director

Hong Kong, 28 February 2014

As at the date of this announcement, the Board comprises eight Directors. The Executive Directors are Mr. Li Hok Yin, Mr. Christiaan Rudolph de Wet de Bruin, Mr. Neil Andrew Herrick, Ms. Cheung Pak Sum and Mr. Igor Levental. The Independent Non-executive Directors are Mr. Chui Man Lung, Everett, Mr. Li Kam Chung and Mr. Walter Thomas Segsworth.