

30 April 2018**SOON MINING LIMITED (ASX: SMG)****QUARTERLY ACTIVITIES REPORT
FOR THE QUARTER ENDED 31 MARCH 2018****Kwahu Praso Project (100% SMG)****EPA Progress**

The Company is making progress with the Environmental Impact Assessment (EIA). We had reached a consensus with the Tribe Chief of Osuben in the last quarter and currently coordinating with the sub-chiefs, assemblyman and local villagers to promote and accelerate the progress in order to obtain the EPA approval to facilitate the mining activity of the Company.

Konongo Project (Joint Venture)

The Lands and Natural Resources Ministry has for the third time extended the ban placed on all forms of small-scale mining as a result of many illegal mining activities in the region. The Ghana National Association of Small Scale Miners (GNASSM) had urged the Ministry to lift the ban and instead establishes strict enforcement of the country's mining laws to all mining companies in the country.

The Company has acquired relevant permits for mining in Ghana. Once the suspension is lifted, we will be able to resume our mining activities especially in the Konongo Project.

Oil business

The Company's shareholders had approved the expansion of Proposed Business in the general meeting which was held on 22nd January 2018. The Company is able to engage in crude oil trading and related businesses in addition to its existing gold business.

On 15th March 2018, the Company had been approved for the Certificate of Upstream Petroleum Services Company which was issued by the Petroleum Commission in Ghana. the Company has the qualification and ability to engage in the upstream petroleum operations in Ghana now by obtaining this Certificate which will gain a perceived reputational benefit and also increase the Ghanaian Government's willingness to work with the Company. However, the Company is currently only undertaking oil trading activities as per the expansion of Proposed Business approved by our shareholders on 22nd January 2018.

The Company reiterates that it currently has no intention to undertake any upstream (drilling/production) activities and is aware of its obligations under the ASX listing rules.

Quarterly Activities Report

For the quarter ended 31 March 2018 (Cont'd)

Other Businesses

Disclosure of Information relating to Listing Rule 5.3

5.3.1 See heading 'Quarterly Activities Report' above for more details.

5.3.2 There are no existing activities relating to production as at 31 March 2018.

5.3.3 The Project is located near Kwahu Praso in the Kwahu South District in the Eastern Region of Ghana. It is about 130 km northwest of Accra, the capital of Ghana.

The Project concession covers an area of 82.74 km² including 63.0 km² within the mining lease area and the surrounding 19.74 km² retained under a prospecting license. The mining lease has a mining tenure of 14 years with a current expiry date of 11 July 2027. The prospecting license is currently being process for renewal. No mining tenements were acquired or disposed of during the quarter.

There are no beneficial percentage interests held in farm-in or farm-out agreements at the end of the quarter.

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ENDS

Ching-Tiem Huang

Managing Director