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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)

RECENT DEVELOPMENT SINCE SUSPENSION OF TRADING

DEVELOPMENTS SINCE THE ANNOUNCEMENTS

The Company has put the legal actions taken against TGL as highlighted in the Announcements on hold as the Board has been in discussions with TGL and is considering possible ways to resolve and settle the Incident. As at the date hereof, the Company has not agreed to terminate any legal proceedings against TGL nor has it entered into any legally-binding agreement to settle the disputes with TGL regarding the Incident. Should negotiations be successful and an agreement be entered into, a further announcement will be made.

DELAY IN PUBLICATION OF 2012 INTERIM RESULTS ANNOUNCEMENT, POSSIBLE DELAY IN DESPATCH OF 2012 INTERIM REPORT AND CONTINUED SUSPENSION OF TRADING OF THE SHARES

Pursuant to Rule 13.49(6) of the Listing Rules, the Company is required to publish the 2012 Interim Results Announcement on or before 30 November 2012. The Board wishes to inform the Shareholders that the publication of the 2012 Interim Results Announcement will have to be postponed to a date after 30 November 2012 due to the Incident. The despatch of the 2012 Interim Report will also be delayed. The Board acknowledges that the delay in the publication of the 2012 Interim Results Announcement and the despatch of the 2012 Interim Report constitute non-compliance with Rule 13.49(6) and Rule 13.48(1) of the Listing Rules respectively.

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

References are made to the Company's announcements ("Announcements") dated 13 June 2012 and 19 September 2012 in relation to, among other things, the Incident and the Potentially Unlawful Events. Unless otherwise stated, capitalised terms used herein shall have the same meanings as those used in the Announcements. This announcement is made by the Company to inform shareholders of the Company and potential investors of the development of the matters relating to the suspension of trading in the Shares of the Company.

DEVELOPMENTS SINCE THE ANNOUNCEMENTS

The Company has put the legal actions taken against TGL as highlighted in the Announcements on hold as the Board has been in discussions with TGL and is considering possible ways to resolve and settle the Incident. As at the date hereof, the Company has not agreed to terminate any legal proceedings against TGL nor has it entered into any legally-binding agreement to settle the disputes with TGL regarding the Incident. Should negotiations be successful and a settlement agreement be entered into, a further announcement will be made.

* For identification purpose only

The Board intends to resolve the following issues before resumption of trading in the Shares on The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”):

1. publication of all outstanding financial information and reports of the Company; and
2. retain control over the TGL Group.

The Company will keep the Shareholders and potential investors informed of the progress on the above as when appropriate.

DELAY IN PUBLICATION OF 2012 INTERIM RESULTS ANNOUNCEMENT, POSSIBLE DELAY IN DESPATCH OF 2012 INTERIM REPORT AND CONTINUED SUSPENSION OF TRADING OF THE SHARES

Pursuant to Rule 13.49(6) of the Listing Rules, the Company is required to publish the 2012 interim results announcement for the six months ended 30 September 2012 (“**2012 Interim Results Announcement**”) on or before 30 November 2012. The Board wishes to inform the Shareholders that the publication of the 2012 Interim Results Announcement will have to be postponed to a date after 30 November 2012 due to the Incident. The despatch of the interim report of the Company for the six months ended 30 September 2012 (the “**2012 Interim Report**”) may also be delayed. The Board acknowledges that the delay in the publication of the 2012 Interim Results Announcement and the despatch of the 2012 Interim Report constitute non-compliance with Rule 13.49(6) and Rule 13.48(1) of the Listing Rules respectively.

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 will issue further announcement on the progress of the Incident and the Potentially Unlawful Events as and when appropriate before the publication of the 2012 Results Announcement, the 2012 Annual Report, 2012 Interim Results Announcement and 2012 Interim Report. 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, 27 November 2012

As at the date of this announcement, the Board comprises six Directors. The Executive Directors are Mr. Li Hok Yin, Ms. Cheung Pak Sum and Mr. Shen Junchen. The Independent Non-executive Directors are Mr. Chui Man Lung, Everett, Mr. Hui Wah Tat, Anthony and Mr. Li Kam Chung.