



AMANI GOLD LIMITED

ASX ANNOUNCEMENT

21 June 2018

CORPORATE OUTLOOK

Highlights

- Board and management of Amani Gold focused on the Company moving toward project feasibility and potential gold production.
- Resource estimate for the Giro Gold Project to be upgraded and new resource estimates to be completed for prospects such as Douze Match and Congo Ya Sika.
- Diamond core and RC samples collected for metallurgical studies to progress the Giro Gold Project Feasibility Study.
- Board is currently assessing several funding and finance options that align with the Company strategy and to best align with shareholders.

Giro Gold Project Activities

The board and management of Amani Gold Limited (ASX: ANL, Amani, the Company) is pleased to report a summary of activities underway at the Giro Gold Project located in the Democratic Republic of Congo and strategy for the Company.

The Giro Gold Project is located within the Moto Greenstone Belt, NE Democratic Republic of Congo (DRC). The recently completed drilling campaign aimed to expand the global gold resources at Kebigada by delineating satellite ore bodies (Satellite Targets) and to define a resource at the highly prospective Douze Match prospect.

The drilling campaign was carried out between November 2017 and February 2018 and has comprised a total of 10 diamond core drill holes for 1,050m and 120 RC drill holes for 7,024m on the Kebigada Satellite targets, namely; Congo Ya Sika, Kebigada North and Kebigada NW extension targets and at Douze Match prospect.

At Kebigada, a total of 61 RC drill holes for 3,450m were completed on the Satellite Targets which were previously identified from exploration as either soil anomalies, IP/resistivity anomalies or areas of extensive artisanal mining activities. Amani has previously reported high grade gold drill hole assay results from 52 of the 61 RC holes which were completed at Congo Ya Sika and Kebigada Northwest (see ASX Announcements 2 January 2018, 15 February and 19 April 2018).

Amani Gold Limited

ABN: 14 113 517 203

CORPORATE DETAILS

ASX Code: ANL

DIRECTORS

QIUMING YU

Chairman

GRANT THOMAS

Technical Director

SIK LAP CHAN

Managing Director
and CEO

ANTONY TRUELOVE

Non-Executive Director

SHEND FU

Non-Executive Director

CRAIG MCPHERSON

Company Secretary

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The new board and management of Amani Gold is focused on the Company moving toward project feasibility and potential gold production and all efforts are now directed to implementing this strategy.

Consequently, resource estimates for the Giro Gold Project will be upgraded (e.g. Kebabada zone) and new resource estimates will be completed for prospects such as Douze Match and Conga Ya Sika. It is expected that resource estimates will be carried out using Australian consultants.

The Board of Amani will update shareholders on the progress of the Giro Gold Project Feasibility Study by the end of the next Quarter. During May diamond core and RC samples were collected for metallurgical studies to progress the Feasibility Study, results are currently pending.

The Board is also assessing several funding and finance options that align with the Company strategy and to best align with shareholders. Further details regarding this will be reported over the coming weeks.

For more information contact:

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Previous Disclosure - 2012 JORC Code

Information relating to Mineral Resources, Exploration Targets and Exploration Data associated with previous disclosures relating to the Giro Goldfields Project in this announcement has been extracted from the following ASX Announcements:

- ASX announcement titled “High Grade Gold Assay Results from Kebabada Satellite Targets and Douze Match Prospects” dated 15 February 2018, and
- ASX announcement titled “Significant RC drill results from Giro Gold Project” dated 2 January 2018

Copies of reports are available to view on the Amani Limited website www.amanigold.com.au. These reports were issued in accordance with the 2012 Edition of the JORC Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements. The Company confirms that the form and context in which the Competent Person’s findings are presented have not been materially modified from the original market announcement.

Competent Person’s Statement – Exploration Results

The information in this report that relates to exploration results is based on, and fairly represents information and supporting documentation prepared by Mr Grant Thomas, a Competent Person who is a member of the Australasian Institute of Mining and Metallurgy, and a member of the Australian Institute of Geoscientists. Mr Thomas is an executive director and the Chief Technical Officer of Amani Gold Limited. He has sufficient experience that is relevant to the style of mineralisation and type of deposits under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the “Australasian Code for Reporting of Exploration Results, Mineral Resource and Ore Reserves”. Mr Thomas consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.