



AMANI GOLD TO RAISE \$3M TO ACCELERATE GOLD EXPLORATION PROGRAMS

Amani Gold Limited (ASX: ANL) (**Amani** or the **Company**) is pleased to announce that it has successfully completed a bookbuild to raise \$3m through the issue of 1.523 billion fully paid ordinary shares (**Placement Shares**) at \$0.002 per share (**Placement**).

The Placement to sophisticated and professional investors is being undertaken by Hartleys Limited (**Hartleys**) as Broker to the Offer.

Funds raised under the Placement will be used by the Company to advance the Giro Gold Project in the DRC (including diamond and augur scout drilling programs), regional exploration and field costs, geophysics and mining studies, tenement renewal fees and to advance due diligence on the potential Gada acquisition (see ASX Announcement 21 May 2019), plus for general working capital purposes.

Commenting on the success of the Placement, Chairman Klaus Eckhof commented:

"Amani welcomes the support from new investors and existing shareholders in the Placement. Amani is embarking on a very exciting phase as we plan to accelerate drilling and exploration programmes across our highly attractive gold project portfolio.

In addition to drilling commencing and ramping up throughout the year we look forward to, subject to positive due diligence, adding the Gada Gold Project to the Amani Gold portfolio. We know the geology, mineralisation and have proven at Giro, that we know how to explore and discover gold deposits in this part of the DRC. The acquisition of this package would see Amani as one of the major gold tenement holders in DRC in a proven gold producing region nearby to the 600,000oz per annum gold mine at Kibali."

This year Amani will principally test for deeper high-grade mineralisation at Kebabigada, complete infill drilling at Kebabigada and reconnaissance drilling north of Douze Match using a combination of RC and diamond core drilling. Drilling at Giro Gold Project is expected to commence in June and consist of approximately 3,500m (Figure 1).

If the Gada Gold Project is added to the portfolio, Amani expects to carry out an initial 1,500m exploration drilling program commencing in August (Figure 1).

Amani is considering purchasing and operating a combined RC/diamond core rig to carry out the majority of planned 2019 drilling. It is anticipated that an owner operated drill in the DRC will significantly reduce drill costs and aid logistical flexibility to exploration programs.

The Placement will be completed through the issue of 523,000 Placement Shares under the Company's existing placement capacity as provided for by ASX Listing Rule 7.1 and 1,000,000,000 Placement Shares pursuant to the approval received from shareholders at a general meeting held on 30 April 2019.

The Company anticipates that the Placement will complete on or around 30 May 2019.

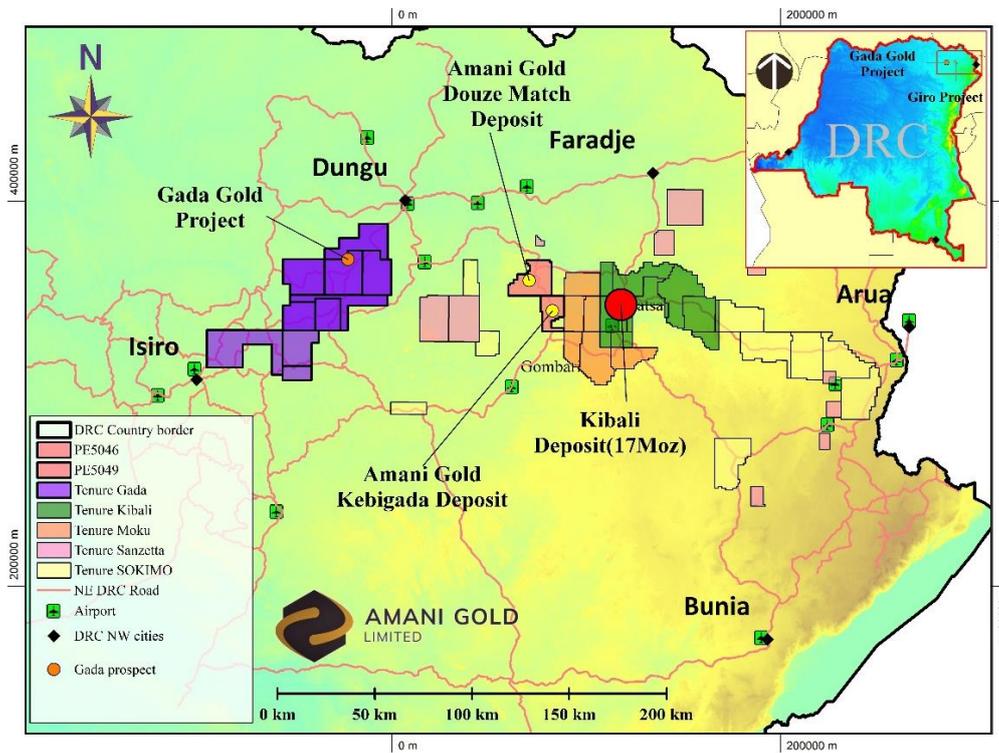


Figure 1. Map of Haute Uele Province of the Democratic Republic of Congo showing the location of the Giro and Gada Gold Project Licenses

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