

29 October 2020

## **NOTICE AND ARRANGEMENTS FOR THE 2020 ANNUAL GENERAL MEETING**

Notice is hereby given that the Annual General Meeting (Meeting) of Shareholders of Amani Gold Limited (ASX: ANL) ("Amani", "Amani Gold" or "the Company") will be held on a fully virtual basis on **Monday 30 November 2020** commencing at **11.00am** (Adelaide time, ACST).

While the Board would like to host all Shareholders in person, in order to minimise the risk to Shareholders and to the Company and its ongoing operations, the Company has determined not to allow Shareholders to physically attend the Meeting. Instead the AGM will be conducted online. Details, regarding how to participate in the virtual Meeting, are contained in the Notice of Meeting (Notice).

In accordance with section 5(f) of the *Corporations (Coronavirus Economic Response) Determination (No.3) 2020*, the Company will not be sending a hard copy of the Notice to Shareholders. Instead, a copy of the Notice will be made available electronically as follows:

- via the Company's website at [www.amanigold.com](http://www.amanigold.com) and
- via the ASX Announcements page at [www.asx.com.au](http://www.asx.com.au) under the Company's ASX code "ANL", and
- if you have nominated an email address with the Company's share registry and have elected to receive electronic communications from the Company, via the electronic link that is sent to your nominated email address.

Shareholders are encouraged to vote online at [www.advancedshare.com.au/investor-login](http://www.advancedshare.com.au/investor-login) or by returning the attached proxy form by:

Post to:           Advanced Share Registry Limited  
                      PO Box 1156  
                      Nedlands WA 6909

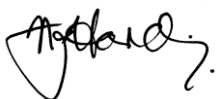
or           Email to:       [admin@advancedshare.com.au](mailto:admin@advancedshare.com.au)

Your proxy voting instruction must be received by 11.00am (Adelaide time ACST) on Saturday 28 November 2020, being not less than 48 hours before the commencement of the Meeting. Any proxy voting instructions received after that time will not be valid for the Meeting.

Circumstances relating to COVID-19 are changing rapidly. The Company will update Shareholders if such circumstances will impact planning or the arrangements for the Meeting by way of an announcement to the ASX and the details will also be made available on the Company's website at [www.amanigold.com](http://www.amanigold.com).

The Notice is important and should be read in its entirety. If you are in doubt as to the course of action you should follow, you should consult with your financial adviser, lawyer, accountant or other professional adviser. If you have any difficulties obtaining a copy of the Notice, please contact the Company's share registry, Advanced Share Registry Limited, on +61 8 9389 8033.

Authorised for release by the Board.



Nick Harding  
Company Secretary



**AMANI GOLD**  
LIMITED

**LODGE YOUR PROXY APPOINTMENT ONLINE**

**ONLINE PROXY APPOINTMENT**  
www.advancedshare.com.au/investor-login

**MOBILE DEVICE PROXY APPOINTMENT**  
Lodge your proxy by scanning the QR code below, and enter your registered postcode.  
It is a fast, convenient and a secure way to lodge your vote.

**Important Note:** In light of the status of the evolving COVID-19 situation and Government restrictions on public gatherings in place at the time of the Meeting, the Directors have made a decision that the Shareholder meeting will be held entirely virtually via an online meeting platform provided by the Company's share registry.

**2020 ANNUAL GENERAL MEETING PROXY FORM**

I/We being shareholder(s) of Amani Gold Limited and entitled to attend and vote hereby:

<b>STEP 1</b>	<b>APPOINT A PROXY</b>																													
	<input type="text"/>	The Chair of the Meeting	<b>OR</b> <input type="text"/>																											
	<p> <b>PLEASE NOTE:</b> If you leave the section blank, the Chair of the Meeting will be your proxy.</p> <p>or failing the individual(s) or body corporate(s) named, or if no individual(s) or body corporate(s) named, the Chair of the Meeting, as my/our proxy to act generally at the Meeting on my/our behalf, including to vote in accordance with the following directions (or, if no directions have been given, and to the extent permitted by law, as the proxy sees fit), at the Annual General Meeting of the Company to be held <b>virtually on 30 November 2020 at 11.00am (Adelaide Time ACDT)</b> and at any adjournment or postponement of that Meeting.</p> <p><b>Chair's voting intentions in relation to undirected proxies:</b> The Chair intends to vote all undirected proxies in favour of all Resolutions. In exceptional circumstances, the Chair may change his/her voting intentions on any Resolution. In the event this occurs, an ASX announcement will be made immediately disclosing the reasons for the change.</p> <p><b>Chair authorised to exercise undirected proxies on remuneration related resolutions:</b> Where I/we have appointed the Chair of the Meeting as my/our proxy (or the Chair becomes my/our proxy by default), I/we expressly authorise the Chair to exercise my/our proxy on Resolution 1 (except where I/we have indicated a different voting intention below) even though this resolution is connected directly or indirectly with the remuneration of a member(s) of key management personnel, which includes the Chair.</p>																													
<b>STEP 2</b>	<b>VOTING DIRECTIONS</b>																													
	<p><b>Resolutions</b></p> <table border="1"> <thead> <tr> <th></th> <th>For</th> <th>Against</th> <th>Abstain*</th> </tr> </thead> <tbody> <tr> <td>1 Adoption of the Remuneration Report for the year ended 30 June 2020</td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> </tr> <tr> <td>2 Re-election of Mr Antony Truelove as a Director</td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> </tr> <tr> <td>3 Election of Mr King Sun Tsang as a Director</td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> </tr> <tr> <td>4 Election of Mr Maohuai Cong as a Director</td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> </tr> <tr> <td>5 Appointment of Auditor</td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> </tr> <tr> <td>6 Approval of 10% Placement Facility</td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> </tr> </tbody> </table>		For	Against	Abstain*	1 Adoption of the Remuneration Report for the year ended 30 June 2020	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	2 Re-election of Mr Antony Truelove as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	3 Election of Mr King Sun Tsang as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	4 Election of Mr Maohuai Cong as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	5 Appointment of Auditor	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	6 Approval of 10% Placement Facility	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<p> * If you mark the Abstain box for a particular Resolution, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.</p>
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<b>STEP 3</b>	<b>SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED</b>																													
	<p>Shareholder 1 (Individual)</p> <input type="text"/> Sole Director and Sole Company Secretary	<p>Joint Shareholder 2 (Individual)</p> <input type="text"/> Director/Company Secretary (Delete one)	<p>Joint Shareholder 3 (Individual)</p> <input type="text"/> Director																											
	<p>This form should be signed by the shareholder. If a joint holding, all the shareholder should sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the Corporations Act 2001 (Cth).</p> <p>Email Address <input type="text"/></p> <p><input type="checkbox"/> Please tick here to agree to receive communications sent by the Company via email. This may include meeting notifications, dividend remittance, and selected announcements.</p>																													

## COVID-19: AMANI GOLD LIMITED ANNUAL GENERAL MEETING

In light of the status of the evolving COVID-19 situation and Government restrictions on public gatherings in place at the time of the Meeting, the Directors have made a decision that the Shareholder meeting will be held entirely virtually via an online meeting platform provided by the Company's share registry.

Shareholders will be able to participate at the Meeting by using meeting ID and Shareholder ID on the Proxy Form to log-in to the Meeting on [www.advancedshare.com.au/virtual-meeting](http://www.advancedshare.com.au/virtual-meeting). The Meeting portal will be open to ask questions prior to the Meeting and during the Meeting. Shareholders can also submit any questions in advance of the Meeting by emailing questions to Mr. Nicholas Harding, Company Secretary at [hardingnj@optusnet.com.au](mailto:hardingnj@optusnet.com.au).

To vote at the Meeting, you are encouraged to appoint a proxy, preferably the Chair of the Meeting, to vote on your behalf at the Meeting as this will simplify the voting procedures for the Meeting. Alternatively, you will be able to record your vote during the Meeting through an online poll, subject to any conditions contained in the Notice of Meeting.

## HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

### CHANGE OF ADDRESS

This form shows your address as it appears on Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes.

### APPOINTMENT OF A PROXY

If you wish to appoint the Chair as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chair, please write that person's name in the box in Step 1. A proxy need not be a shareholder of the Company. A proxy may be an individual or a body corporate.

### DEFAULT TO THE CHAIR OF THE MEETING

If you leave Step 1 blank, or if your appointed proxy does not attend the Meeting, then the proxy appointment will automatically default to the Chair of the Meeting.

### VOTING DIRECTIONS – PROXY APPOINTMENT

You may direct your proxy on how to vote by placing a mark in one of the boxes opposite each resolution of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any resolution by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on a given resolution, your proxy may vote as they choose to the extent they are permitted by law. If you mark more than one box on a resolution, your vote on that resolution will be invalid.

### PROXY VOTING BY KEY MANAGEMENT PERSONNEL

If you wish to appoint a Director (other than the Chair) or other member of the Company's key management personnel, or their closely related parties, as your proxy, you must specify how they should vote on Resolution 1, by marking the appropriate box. If you do not, your proxy will not be able to exercise your vote for Resolution 1.

**PLEASE NOTE:** If you appoint the Chair as your proxy (or if they are appointed by default) but do not direct them how to vote on a resolution (that is, you do not complete any of the boxes "For", "Against" or "Abstain" opposite that resolution), the Chair may vote as they see fit on that resolution.

### APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two persons as proxies to attend the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning Advanced Share Registry Limited or you may copy this form and return them both together.

To appoint a second proxy, you must:

- On each Proxy Form state the percentage of your voting rights or number of shares applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded; and
- Return both forms together.

### COMPLIANCE WITH LISTING RULE 14.11

In accordance with Listing Rule 14.11, if you hold shares on behalf of another person(s) or entity/entities or you are a trustee, nominee, custodian or other fiduciary holder of the shares, you are required to ensure that the person(s) or entity/entities for which you hold the shares are not excluded from voting on resolutions where there is a voting exclusion. Listing Rule 14.11 requires you to receive written confirmation from the person or entity providing the voting instruction to you and you must vote in accordance with the instruction provided.

By lodging your proxy votes, you confirm to the company you a that you are in compliance with Listing Rule 14.11.

### CORPORATE REPRESENTATIVES

If a representative of a nominated corporation is to attend the Meeting the appropriate "Certificate of Appointment of Corporate Representative" should be produced prior to admission in accordance with the Notice of Meeting. A Corporate Representative Form may be obtained from Advanced Share Registry.

### SIGNING INSTRUCTIONS ON THE PROXY FORM

#### Individual:

Where the holding is in one name, the security holder must sign.

#### Joint Holding:

Where the holding is in more than one name, all of the security holders should sign.

#### Power of Attorney:

If you have not already lodged the Power of Attorney with Advanced Share Registry, please attach the original or a certified photocopy of the Power of Attorney to this form when you return it.

#### Companies:

Where the company has a Sole Director, who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held.

## LODGE YOUR PROXY FORM

This Proxy Form (and any power of attorney under which it is signed) must be received at an address given below by 11.00am (Adelaide Time ACDT) on 28 November 2020, being not later than 48 hours before the commencement of the Meeting. Proxy Forms received after that time will not be valid for the scheduled Meeting.



#### ONLINE PROXY APPOINTMENT

[www.advancedshare.com.au/investor-login](http://www.advancedshare.com.au/investor-login)



#### BY MAIL

Advanced Share Registry Limited  
110 Stirling Hwy, Nedlands WA 6009; or  
PO Box 1156, Nedlands WA 6909



#### BY FAX

+61 8 6370 4203



#### BY EMAIL

[admin@advancedshare.com.au](mailto:admin@advancedshare.com.au)



#### IN PERSON

Advanced Share Registry Limited  
110 Stirling Hwy, Nedlands WA 6009



#### ALL ENQUIRIES TO

Telephone: +61 8 9389 8033

# NOTICE OF ANNUAL GENERAL MEETING

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## ORDINARY BUSINESS

### Financial Report

To receive and consider the Company's financial statements and independent audit report for the year ended 30 June 2020.

The 2020 Annual Report will be available to view online at [www.amanigold.com](http://www.amanigold.com) and despatched to those Shareholders who have elected to receive a hard copy of the report.

### Resolution 1 - Adoption of the Remuneration Report for the year ended 30 June 2020

To consider, and if thought fit, pass the following resolution as an ordinary resolution:

*That, for the purpose of Section 250R(2) of the Corporations Act and for all other purposes, the Company adopt the Remuneration Report for the period ended 30 June 2020 as set out in the Directors' Report in the 2020 Annual Report.*

#### Voting Exclusion Statement

The Company will disregard any votes cast (in any capacity) on Resolution 1 by any Key Management Personnel, the details of whose remuneration are included in the Remuneration Report, and any Closely Related Party of such Key Management Personnel.

However, a person described above may cast a vote on Resolution 1 if the vote is not cast on behalf of a person described above and either:

- (a) the person does so as proxy appointed in writing that specifies how the proxy is to vote on the proposed resolution; or
- (b) the Chair of the Meeting is appointed as proxy and the Proxy Form expressly authorises the Chair to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

The Company need not disregard a vote if it is cast by the person chairing the Meeting as proxy for a person who is entitled to vote, in accordance with the stated voting intentions of the Chair of the Meeting.

Note: the vote on this resolution is advisory only and does not bind the Directors of the Company.

### Resolution 2 – Re-election of Mr Antony Truelove as a Director

To consider, and if thought fit, pass the following resolution as an ordinary resolution:

*In accordance clause 11.3 of the Company's Constitution, Mr Antony Truelove, having retired as a Director by rotation and being eligible and having offered himself for re-election, is re-elected as a Director of the Company with immediate effect.*

### Resolution 3 – Election of Mr King Sun Tsang as a Director

To consider, and if thought fit, pass the following resolution as an ordinary resolution:

*That Mr King Sun Tsang, having been appointed a director of the Company since the last Annual General Meeting, will retire at the close of the Meeting in accordance with clause 11.12 of the Company's Constitution and being eligible, be elected as a Director of the Company.*

### Resolution 4 – Election of Mr Maohuai Cong as a Director

To consider, and if thought fit, pass the following resolution as an ordinary resolution:

*That Mr Maohuai Cong, having been appointed a director of the Company since the last Annual General Meeting, will retire at the close of the Meeting in accordance with clause 11.12 of the Company's Constitution and being eligible, be elected as a Director of the Company.*

## Resolution 5 – Appointment of Auditor

To consider, and if thought fit, pass the following resolution as an ordinary resolution:

*That, subject to the Australian Securities and Investment Commission granting its consent to the resignation of the Company's current auditor, BDO Audit (WA) Pty Ltd, for the purpose of section 327B of the Corporations Act and for all other purposes, BDO Audit (SA) Pty Ltd, having been nominated and having consented in writing to act as auditor of the Company, be appointed as auditor of the Company and the Directors be authorised to set its remuneration".*

## Resolution 6 - Approval of 10% Placement Facility

To consider, and if thought fit, pass the following resolution as a special resolution:

*That, for the purpose of ASX Listing Rule 7.1A and for all other purposes, Shareholders approve the issue of equity securities up to 10% of the issued capital of the Company (at the time of issue) calculated in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 and on the terms and conditions set out in the Explanatory Memorandum accompanying this Notice of Meeting.*

### Voting Exclusion Statement

In accordance with ASX Listing Rule 7.3A.7, the Company will disregard any votes cast in favour of Resolution 6 by:

- (a) a person who may participate in the issue of securities; and
- (b) a person who might obtain a benefit, except a benefit solely in the capacity of a holder of Shares, if this resolution is passed; and
- (c) any of their associates.

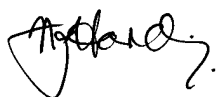
However, this does not apply to a vote cast in favour of Resolution 6 by:

- a person as proxy or attorney for a person who is entitled to vote on the resolution in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- the Chair of the meeting as proxy or attorney for a person who is entitled to vote on the resolution in accordance with a direction given to the Chair to vote on the resolution as the Chair decides: or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting and is not an associate of a person excluded from voting on the resolution; and
  - the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

## Other Business

To transact any other business that may be brought forward in accordance with the Company's Constitution.

By Order of the Board



N J Harding

Company Secretary

Dated this 29<sup>th</sup> day of October 2020

## **Voting Entitlements**

For the purposes of ascertaining the voting entitlements for the Annual General Meeting, the shareholding of each Shareholder will be as it appears in the share register on Thursday 26 November 2020 at 6.30 pm (Adelaide time ACDT).

## **Proxies**

A Shareholder entitled to attend and vote at the Meeting has the right to appoint a proxy, who need not be a Shareholder of the Company. If a Shareholder is entitled to cast two or more votes they may appoint two proxies and may specify the percentage of votes each proxy is appointed to exercise. The Proxy Form (and any power of attorney under which it is signed) must be received at the share registry of the Company, Advanced Share Registry Limited, located at 110 Stirling Hwy, Nedlands WA 6009 or PO Box 1156, Nedlands WA 6009 or by facsimile on +61 8 6370 4203, by email at [admin@advancedshare.com.au](mailto:admin@advancedshare.com.au), or by casting a vote online by visiting [www.advancedshare.com.au/investor-login](http://www.advancedshare.com.au/investor-login) not later than 48 hours before the commencement of the Meeting. Proxy Forms received after that time will not be valid for the scheduled Meeting.

## **Corporate Representative**

A corporation that is a Shareholder or a proxy may elect to appoint a person to act as its corporate representative at the meeting, in which case the corporate Shareholder or proxy (as applicable) must provide that person with a certificate or letter executed in accordance with the Corporations Act authorising him or her to act as that Shareholder's or proxy's (as applicable) corporate representative. The authority must be sent to the Company and/or the Company's Share Registry (detailed above) in advance of the meeting or handed in at the Meeting when registering as a corporate representative.

## **Explanatory Memorandum**

The Explanatory Memorandum accompanying this Notice of Annual General Meeting is incorporated in and comprises part of this Notice of Annual General Meeting and should be read in conjunction with this Notice.

## **Technical Difficulties**

Technical difficulties may arise during the course of the AGM. The Chairman has discretion as to whether and how the meeting should proceed in the event that technical difficulties arises. In exercising his discretion, the Chairman will have regard to the number of members impacted and the extent to which participation in the business of the AGM is affected.

Where the Chairman considers it appropriate, the Chairman may continue to hold the AGM and transact business, including conducting a poll and voting in accordance with valid proxy instructions. For this reason, members are encouraged to lodge a proxy by 11.00am (ACDT) on 26 November 2020 even if they plan to attend online.

## EXPLANATORY MEMORANDUM

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This Explanatory Memorandum has been prepared to assist Shareholders in consideration of resolutions proposed for the Annual General Meeting of the Company to be held virtually on Monday 30 November 2020 commencing at 11.00 am (Adelaide time ACDT). It should be read in conjunction with the accompanying Notice of Annual General Meeting.

### **Resolution 1 - Adoption of the Remuneration Report for the year ended 30 June 2020**

In accordance with Section 250R(2) of the Corporations Act, Shareholders are required to vote on the Company's Remuneration Report for the year ended 30 June 2020.

The Remuneration Report is contained in the Directors' Report in the 2020 Annual Report, which will be available to view online at the Company's website [www.amanigold.com](http://www.amanigold.com) and despatched to those Shareholders who have elected to receive a hard copy of the report.

The Remuneration Report describes the underlying policies and structure of the remuneration arrangements of the Company and sets out the remuneration arrangements in place for Directors and senior executives for the year ended 30 June 2020.

The Corporations Act requires that a resolution to adopt the Remuneration Report be put to the vote at the Annual General Meeting of the Company. Members should note that the vote on Resolution 1 is not binding on the Company or the Directors.

Since 1 July 2011, if more than 25% of the votes cast on a resolution to adopt the Remuneration Report are against the adoption of the Remuneration Report for two consecutive Annual General Meetings, Shareholders will be required to vote at the second of those Annual General Meetings on a resolution ("Spill Resolution") that another meeting be held within 90 days, at which all of the Company's Directors must go up for re-election.

At the 2019 AGM, the Company's Remuneration Report for the year ended 30 June 2019 was approved by Shareholders. The vote against the resolution less than 25%.

#### Important information for Shareholders:

Please note, in accordance with sections 250R(4) and (5) of the Corporations Act, the Chair will not vote any undirected proxies in relation to Resolution 1 unless the Shareholder expressly authorizes the Chair to vote in accordance with the Chair's stated voting intentions. Please note that if the Chair of the Meeting is your proxy (or becomes your proxy by default), by completing the attached proxy form, you will expressly authorise the Chair to exercise your proxy on Resolution 1 even though it is connected directly or indirectly with the remuneration of a member of Key Management Personnel for the Company, which includes the Chair. You should be aware that the Chair of the Meeting intends to vote undirected proxies in favour of the adoption of the Remuneration Report.

Alternatively, if you appoint the Chair as your proxy, you can direct the Chair to vote for or against or abstain from voting on Resolution 1 by marking the appropriate box on the proxy form.

As a further alternative, Shareholders can nominate as their proxy for the purposes of Resolution 1, a proxy who is not a member of the Company's Key Management Personnel or any of their Closely Related Parties. That person would be permitted to vote undirected proxies (subject to the Listing Rules).

#### Directors' Recommendation

**The Directors unanimously recommend that Shareholders vote in favour of Resolution 1, noting that each Director has a material personal interest in his own remuneration from the Company. The Chair intends to vote undirected proxies in favour of Resolution 1.**

### **Resolution 2 –Re-election of Mr Antony Truelove as a Director**

In accordance with Listing Rule 14.4 and clause 11.3 of the Company's Constitution, at every Annual General Meeting, one third of the Directors for the time being must retire from office and are eligible for re-election. The Directors to retire are to be those who have been in office for 3 years since their appointment or last re-appointment or who have been longest in office since their appointment or last re-appointment or, if the Directors have been in office for an equal length of time, by agreement. This rule does not apply to the Managing Director.

The Directors presently in office are Mr Klaus Eckhof, Mr Grant Thomas, Mr Antony Truelove, Mr King Sun Tsang and Mr Maohai Cong.

Mr Truelove was originally elected a Director by Shareholders at the 2018 AGM. He is the longest in office since his last re-appointment and will retire by rotation at the Annual General Meeting. Mr Truelove is eligible for, and has offered himself for, re-election.

The resume of Mr Truelove is as follows:

## **Anthony Truelove BSc(Hons)**

Mr Truelove is a geologist and experienced company director and is currently technical director of unlisted UK based companies Anglo Saxony Mining Ltd and Brazil Tungsten Holdings Ltd and COO of AIM listed company Panthera Resources Plc. He has previously floated, and served as Managing Director of, ASX listed company Southern Cross Goldfields Limited and has held senior positions with Billiton, Newmont, Newcrest and Delta Gold.

Mr Truelove has 35 years of professional experience in the resource industry covering project acquisition, mineral exploration and feasibility studies for gold and tin mineralisation. He has been involved with the discovery and definition of over 15 million ounces of gold and 120,000t tin, plus associated zinc and indium. He also has considerable experience in base metals, iron ore and nickel exploration. Mr Truelove has experience working in Australia, Indonesia, India, China, UK, Germany, Zimbabwe, Brazil and West Africa. Mr Truelove graduated from Adelaide University with a Bachelor of Science with First Class Honors in 1981.

### Directors' Recommendation

**The Directors (excluding Mr Truelove) unanimously recommend that Shareholders vote in favour of Resolution 2. The Chair intends to vote undirected proxies in favour of Resolution 2.**

## **Resolution 3 – Election of Mr King Sun Tsang as a Director**

Listing Rule 14.4 and clause 11.12 of the Company's Constitution require that any Director appointed by the Board, either to fill a casual vacancy or as an addition to the Board, must retire at the next Annual General Meeting following their appointment, but is eligible for re-election at that Annual General Meeting.

Mr King Sun Tsang has been appointed as an addition to the Board since the Company's 2019 Annual General Meeting and retires as a Director pursuant to Listing Rule 14.4 and clause 11.12 of the Company's Constitution. Mr Tsang is eligible for, and has offered himself for, re-election. He joined the Board as a Non-Executive Director on 29 January 2020.

The resume of Mr Tsang is as follows:

Mr King Sun Tsang is a certified public accountant and experienced Company Director. Currently, he is the CFO and Company Secretary of Amber Hill Financial Holdings Limited which is a listed company in HKEX.

Mr Tsang has 10 years of professional experience providing advice to businesses across various industries, with a particular focus on corporate finance and business advisory services. His career has spanned both the professional practice and commercial arenas and he has held executive roles with HKEX listed companies as Executive Director, Chief Financial Officer, and Company Secretary. Those roles aided in the development of a comprehensive understanding of businesses and provided exposure to management and oversight of significant corporate transactions (M&A), acquisitions and divestments, and financing initiatives.

Mr Tsang holds a Juris Doctor Degree and Bachelor degree in Business and Finance from The Chinese University of Hong Kong and Hong Kong Polytechnic University respectively.

### Directors' Recommendation

**The Directors (excluding Mr Tsang) unanimously recommend that Shareholders vote in favour of Resolution 3. The Chair intends to vote undirected proxies in favour of Resolution 3.**

## **Resolution 4 – Election of Maohuai Cong as a Director**

Listing Rule 14.4 and clause 11.12 of the Company's Constitution require that any Director appointed by the Board, either to fill a casual vacancy or as an addition to the Board, must retire at the next Annual General Meeting following their appointment, but is eligible for re-election at that Annual General Meeting.

Mr Maohuai Cong has been appointed as an addition to the Board since the Company's 2019 Annual General Meeting and retires as a Director pursuant to Listing Rule 14.4 and clause 11.12 of the Company's Constitution. Mr Cong is eligible for, and has offered himself for, re-election. He joined the Board as a Non-Executive Director on 27 August 2020.

The resume of Mr Cong is as follows:

Mr Cong is currently General Director of Amani Consulting and Director of Shining Mining Limited, which is the Company's largest shareholder. Mr. Cong brings to the Board over 20 years of mining and construction experience in the DRC.

### Directors' Recommendation

**The Directors (excluding Mr Cong) unanimously recommend that Shareholders vote in favour of Resolution 4. The Chair intends to vote undirected proxies in favour of Resolution 4.**



## Resolution 5 – Appointment of Auditor

With the Company having relocated its registered office to Adelaide in December 2019, the Board has considered and agreed to this change in auditor to be put to Shareholders for formal vote. To give effect to the change the Company's current auditor BDO (WA) Pty Ltd has requested the Australian Securities and Investment Commission (ASIC) consent to resign in favour of the BDO's South Australian representative, BDO (SA) Pty Ltd.

The resolution is conditional upon ASIC's consent to the resignation of BDO (WA) Pty Ltd, and the Company anticipates that this consent will be forthcoming.

In accordance with section 328B of the Corporations Act, notice in writing nominating BDO (SA) Pty Ltd has been given to the Company by a shareholder. A copy of this notice is included in this Notice of Meeting. The appointment of BDO (SA) Pty Ltd will be by vote of Shareholders as an ordinary resolution.

Subject to approval by Shareholders, the appointment of BDO (SA) Pty Ltd will be effective for the 2020/21 financial year. BDO (WA) Pty Ltd remained responsible for the audit for the 2019/20 financial year.

### Directors' Recommendation

**The Directors unanimously recommend that Shareholders vote in favour of Resolution 5. The Chair intends to vote undirected proxies in favour of Resolution 5.**

## Resolution 6 - Approval of 10% Placement Facility

### Background to Resolution 6

Listing Rule 7.1A enables eligible entities to issue Equity Securities up to 10% of its issued share capital through placements over a 12 month period after the Annual General Meeting (**10% Placement Facility**). The 10% Placement Facility is in addition to the Company's 15% placement capacity under Listing Rule 7.1. An eligible entity for the purposes of Listing Rule 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation (excluding restricted securities and securities quoted on a deferred settlement basis) of \$300 million or less. The Company's market capitalisation as at 27 October 2020 was \$15.6 million (7,838,196,747 issued shares at \$0.002 opening price per share). Further, the Company is not included in the S&P/ASX 300 Index and is therefore an eligible entity for the purposes of Listing Rule 7.1A.

The Company is now seeking Shareholder approval by way of a Special Resolution to have the ability to issue Equity Securities under the 10% Placement Facility. The exact number of Equity Securities to be issued under the 10% Placement Facility will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2. It is the Company's intention that funds received under the 10% Placement Facility will primarily be used to continue to fund exploration activities at the Giro and Gada gold projects in the DRC and supplement the Company's working capital requirements. Consequently, the Directors have resolved to seek Shareholder approval for the 10% Placement Facility, for the 12 month period from the date of this Annual General Meeting.

If Resolution 6 is passed, Amani Gold Limited will be able to issue equity securities up to a combined 25% limit under Listing Rules 7.1 and 7.1A without any further shareholder approval. If Resolution 6 is not passed, the Company will not be able to access the additional 10% capacity to issue equity securities without shareholder approval provided for in Listing Rule 7.1A and will remain subject to the 15% limit on issuing equity securities without shareholder approval set out in Listing Rule 7.1.

### Description of Listing Rule 7.1A

#### *a) Shareholder approval*

The ability to issue Equity Securities under the 10% Placement Facility is subject to Shareholder approval by way of a Special Resolution at an Annual General Meeting.

#### *b) Equity Securities*

Any Equity Securities issued under the 10% Placement Facility must be in the same class as an existing quoted class of Equity Securities of the Company.

The Company, as at the date of this Notice, has on issue three classes of Equity Securities being Listed Ordinary Shares, Unlisted Options and Unlisted Performance Rights.

#### *c) Formula for calculating 10% Placement Facility*

Listing Rule 7.1A.2 provides that eligible entities which have obtained Shareholder approval at an Annual General Meeting may issue or agree to issue, during the 12 month period after the date of the Annual General Meeting, a number of Equity Securities calculated in accordance with the following formula:

$$(A \times D) - E$$

**A** is the number of fully paid ordinary securities on issue 12 months before the date of issue or agreement:

- 1) plus the number of fully paid ordinary securities issued in the 12 months under an exception in Listing Rule 7.2 other than exception 9, 16 or 17;
- 2) plus the number of fully paid ordinary securities issued in the 12 months on the conversion of convertible securities within Listing Rule 7.2 exception 9 where:
  - the convertible securities were issued or agreed to be issued before the commencement of the relevant period; or
  - the issue of, or agreement to issue, the convertible securities was approved, or taken under these rules to have been approved, under Listing Rule 7.1 or 7.4,
- 3) plus the number of fully paid ordinary securities issued in the 12 months under an agreement to issue securities within Listing Rule 7.2 exception 16 where:
  - the agreement was entered into before the commencement of the 12 month period: or
  - the agreement or issue was approved, or taken under these rules to have been approved, under Listing Rule 7.1 or 7.4,
- 4) plus the number of any other fully paid ordinary securities issued in the 12 months with approval under Listing Rule 7.1 or 7.4,
- 5) plus the number of partly paid ordinary securities that became fully paid in the relevant period,
- 6) less the number of fully paid ordinary securities cancelled in the 12 months.

Note that A has the same meaning in Listing Rule 7.1 when calculating an entity's 15% placement capacity.

**D** is 10%

**E** is the number of Equity Securities issued or agreed to be issued under Listing Rule 7.1A.2 in the 12 months before the date of the issue or agreement to issue that are not issued with the approval of Shareholders under Listing Rule 7.1 or 7.4.

#### Listing Rule 7.1 and Listing Rule 7.1A

The ability of an entity to issue Equity Securities under Listing Rule 7.1A is in addition to the entity's 15% placement capacity under Listing Rule 7.1.

At the date of this Notice, the Company has on issue 7,838,196,747 Shares and therefore has a capacity to issue:

- 1) 1,175,729,512 Equity Securities under Listing Rule 7.1; or
- 2) subject to Shareholder approval being obtained under Resolution 6, 7,838,196,747 Equity Securities under Listing Rule 7.1A.

The actual number of Equity Securities that the Company will have capacity to issue under Listing Rule 7.1A will be calculated at the date of issue of the Equity Securities in accordance with the formula prescribed in Listing Rule 7.1A.2.

#### Minimum Issue Price

The issue price of Equity Securities issued under Listing Rule 7.1A must not be less than 75% of the VWAP of Equity Securities in the same class calculated over the 15 Trading Days on which trades in that class were recorded immediately before:

- 1) the date on which the price at which the Equity Securities are to be issued is agreed; or
- 2) if the Equity Securities are not issued within 10 Trading Days of the date in paragraph (1) above, the date on which the Equity Securities are issued.

#### 10% Placement Period

Shareholder approval of the 10% Placement Facility under Listing Rule 7.1A is valid from the date of the Annual General Meeting at which the approval is obtained and expires on the earlier to occur of:

- 1) the date that is 12 months after the Annual General Meeting at which the approval is obtained;
- 2) the time and date of the next Annual General Meeting; or
- 3) the time and date of the approval by Shareholders of a transaction under Listing Rules 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking),

or such longer period if allowed by ASX (**10% Placement Period**).

### Listing Rule 7.1A

The effect of Resolution 6 will be to allow the Directors to issue the Equity Securities under Listing Rule 7.1A during the 10% Placement Period without using the Company's placement capacity under Listing Rule 7.1.

Resolution 6 is a Special Resolution and therefore requires approval of 75% of the votes cast by Shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

### Specific information required by Listing Rule 7.3A

Pursuant to and in accordance with Listing Rule 7.3A, information is provided in relation to the approval of the 10% Placement Facility as follows:

- a) the Equity Securities will be issued at an issue price of not less than 75% of the VWAP for the Company's Equity Securities over the 15 Trading Days on which trades in that class were recorded immediately before:
  - 1) the date on which the price at which the Equity Securities are to be issued is agreed; or
  - 2) if the Equity Securities are not issued within 10 Trading Days of the date in paragraph (1) above, the date on which the Equity Securities are issued.
- b) if Resolution 6 is approved by Shareholders and the Company issues Equity Securities under the 10% Placement Facility, existing Shareholders may be subject to both economic and voting power dilution. There is a risk that:
  - 1) the market price for the Company's Equity Securities may be significantly lower on the date of the issue of the Equity Securities than on the date of the Meeting;
  - 2) the Equity Securities may be issued at a price that is at a discount to the market price for the Company's Equity Securities on the issue date; and

The table below shows the dilution of existing Shareholders on the basis of the current market price of shares and the current number of ordinary securities for variable "A" calculated in accordance with the formula in Listing Rule 7.1A(2) as at the date of this Notice. The table also shows:

- 1) two examples where variable "A" has increased, by 50% and 100%. Variable "A" is based on the number of ordinary securities the Company has on issue. The number of ordinary securities on issue may increase as a result of issues of ordinary securities that do not require Shareholder approval (for example, a pro rata entitlements issue or script issued under a takeover) or future specific placements under Listing Rule 7.1 that are approved at a future Shareholders' meeting; and
- 2) two examples of where the issue price of ordinary securities has decreased by 50% and increased by 100% as against the current market price.

Variable 'A' in Listing Rule 7.1A.2		Dilution		
		\$0.001 50% decrease in issue price	\$0.002 Issue price	\$0.004 100% increase in issue price
Current Variable A 7,838,196,747 Shares	10% voting dilution	783,819,674 Shares	783,819,674 Shares	783,819,674 Shares
	Funds raised	\$783,819	\$1,567,639	\$3,135,278
50% increase in current Variable A 11,757,295,120 Shares	10% voting dilution	1,175,729,512 Shares	1,175,729,512 Shares	1,175,729,512 Shares
	Funds raised	\$1,175,729	\$2,351,459	\$4,702,918
100% increase in current Variable A 15,676,393,494 Shares	10% voting dilution	1,567,639,349 Shares	1,567,639,349 Shares	1,567,639,349 Shares
	Funds raised	\$1,567,639	\$3,135,278	\$6,270,557

The table has been prepared on the following assumptions:

- i. the Company issues the maximum number of Equity Securities available under the 10% Placement Facility;

- ii. no Unlisted Options or Performance Rights (including any Listed or Unlisted Options issued under the 10% Placement Facility) are exercised into Shares before the date of the issue of the Equity Securities;
  - iii. the 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%;
  - iv. the table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Placement Facility, based on that Shareholder's holding at the date of the meeting;
  - v. the table shows only the effect of issues of Equity Securities under Listing Rule 7.1A, not under the 15% placement capacity under Listing Rule 7.1. Dilution experienced by Shareholders may be greater if issues have been made utilising the capacity in Listing Rule 7.1 as well;
  - vi. the issue of Equity Securities under the 10% Placement Facility consists only of Shares;
  - vii. the issue price is \$0.002, being the opening price of the Shares on ASX on 27 October 2020.
- c) the Company will only issue and allot the Equity Securities during the 10% Placement Period. The approval under Resolution 6 for the issue of Equity Securities will cease to be valid in the event that Shareholders approve a transaction under Listing Rule 11.1.2 (a significant change to the nature or scale of activities) or Listing Rule 11.2 (disposal of main undertaking).
- d) the Company may only seek to issue the Equity Securities for cash consideration. In such circumstances, the Company intends to use the funds raised towards an acquisition of new assets or investments (including expenses associated with such acquisitions or investments), continued exploration and feasibility study expenditure on the Company's current assets and/or general working capital.

The Company will comply with the disclosure obligations under Listing Rules 7.1A (4) and 3.10.5A upon issue of any Equity Securities.

- e) The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the 10% Placement Facility. The identity of the allottees of Equity Securities will be determined on a case-by-case basis having regard to the factors including but not limited to the following:
- i. the methods of raising funds that are available to the Company, including but not limited to, rights issue or other issue in which existing security holders can participate;
  - ii. the effect of the issue of the Equity Securities on the control of the Company;
  - iii. the financial situation and solvency of the Company; and
  - iv. advice from corporate, financial and broking advisers (if applicable).

The allottees under the 10% Placement Facility have not been determined as at the date of this Notice but may include existing substantial Shareholders and/or new Shareholders who are not related parties or associates of a related party of the Company.

If Resolution 6 is approved by Shareholders, the Company may issue Equity Securities under the 10% Placement Facility during the Placement Period as and when the circumstances of the Company require.

- f) the Company did not previously obtain Shareholder approval under Listing Rule 7.1A at the 2019 Annual General Meeting. The following Equity Securities have been issued during the preceding 12 months:

Number Issued	Class of Security	Issued to	Price	Consideration	Comment
88,888,888	Ordinary Shares	Stocks Digital	\$0.00225	\$200,000	Payment for service provided in Shares rather than cash
699,047,035	Ordinary Shares	Shining Mining Limited	\$0.003	\$2,097,141	Settlement of payment made to Sokimo in the

					DRC on behalf of the Company
1,003,700,000	Ordinary Shares	Professional and sophisticated investors	\$0.001	\$1,003,700	Tranche 1 of Placement

- g) a total of \$1,003,700 cash has been received through the issue of Equity Securities in the preceding 12 months since the 2019 Annual General Meeting. Over that time approximately \$0.3 million has been spent on exploration and evaluation activities and \$0.8 million on administration and corporate overheads. The remaining proceeds available, in addition to the opening cash position at the time of the 2019 AGM will predominantly be used to advance the Company's Giro and Gada gold projects in the DRC in addition to meeting ongoing corporate overheads.
- h) a total of 1,791,635,923 Ordinary Shares have been issued in the 12 months preceding the date of the 2019 Annual General Meeting which represents 29.6% of the total number of Equity Securities on issue at the time of the previous Annual General Meeting.
- i) a voting exclusion statement is included in the Notice. At the date of the Notice, the Company is currently completing the second tranche of a placement for 1,548,800,000 Shares to professional and sophisticated investors which was approved by shareholders at a General Meeting held on 15 October 2020. Other than this, the Company has not formed any specific intention to issue any further additional Shares or other securities pursuant to Listing Rules 7.1 and 7.1A, and has not approached any particular existing Shareholder or any other person with a view to participating in a further issue of the Equity Securities. In these circumstances (and in accordance with Listing Rules 7.1 and 7.1A), for a person's vote to be excluded, it must be known that a person will participate in the proposed issue. Therefore, no existing Shareholder's votes will therefore be excluded under the voting exclusion in the Notice of Meeting.

#### Directors' Recommendation

Resolution 6 is a special Resolution. For a special Resolution to be passed, at least 75% of the votes cast by Shareholders entitled to vote on Resolution 9 must be in favour of this Resolution.

The Board considers that the approval of the issue of the 10% Placement Facility described above is beneficial for the Company as it provides the Company with the flexibility to issue up to the maximum number of securities permitted under Listing Rule 7.1A in the next 12 months (without further Shareholder approval), should it be required. At the date of this Notice, the Company has no plans to use the Placement Facility should it be approved.

**Accordingly, the Directors unanimously recommend that Shareholders vote in favour of special Resolution 6 to provide the Company with additional capacity to issue securities. The Chair intends to vote all undirected proxies in favour of Resolution 6.**

## GLOSSARY

In this Explanatory Memorandum, the following terms have the following unless the context otherwise requires:

"**ASX**" means ASX Limited ACN 008 624 691 or the securities exchange operated by ASX Limited (as the context requires);

"**Board**" means the Board of Directors from time to time.

"**Closely Related Party**" of a member of the Key Management Personnel means:

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependant of the member or of the member's spouse;
- (d) anyone else who is one of the member's family and may be expected to influence the member or be influenced by the member, in the member's dealings with the Company; or
- (e) a company that the member controls.

"**Company**" means Amani Gold Limited (ACN 113 517 203).

"**Constitution**" means the constitution of the Company from time to time.

"**Corporations Act**" means the Corporations Act 2001 (Cth).

"**Directors**" means the Directors of the Company from time to time and "**Director**" means any one of them.

"**Equity Securities**" has the meaning given to that term in the Listing Rules.

"**Explanatory Memorandum**" means this explanatory memorandum.

"**Key Management Personnel**" means those persons having authority and responsibility for planning, directing and controlling the activities of the Company directly or indirectly, including any Director (whether executive or otherwise).

"**Listing Rules**" means the listing rules of ASX and any other rules of ASX which are applicable while the Company is admitted to the official list of ASX, each as amended or replaced from time to time, except to the extent of any express written waiver by ASX.

"**Meeting**" has the meaning given in the introductory paragraph of the Explanatory Memorandum.

"**Related party**" has the meaning given to that term in Section 228 of the Corporations Act.

"**Resolution**" means a resolution contained in this Notice of Meeting.

"**Share**" means a fully paid ordinary share in the capital of the Company.

"**Shareholder**" means a holder of Shares in the Company.

"**Trading Day**" means a day determined by ASX to be a trading day in accordance with the Listing Rules.

"**VWAP**" means Volume Weighted Average Price of the Company's ASX-listed Shares trading under the code ADN.

Notice of Nomination of Auditor  
Amani Gold Limited  
ABN 14 113 517 203  
Date 27 October 2020

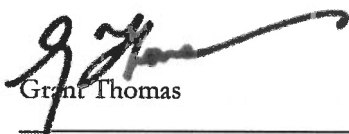
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**Appointment of auditors**

Following the resignation of BDO (WA) Pty Ltd, subject to ASIC consent, I wish to nominate BDO (SA) Pty Ltd as auditor of Amani Gold Limited at the forthcoming Annual General Meeting.

I request that a copy of this nomination is sent to all persons entitled to receive notice of the AGM and BDO (SA) Pty Ltd.

Signed:

  
Grant Thomas

\_\_\_\_\_  
Member Name

27 October 2020

\_\_\_\_\_  
Date