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ASX Release

DIAMOND DRILLING COMMENCES AT 4.1Moz KEBIGADA GOLD DEPOSIT

3,500m drilling program aims to further define existing gold resource and test for extensions at depth and along strike.

HIGHLIGHTS

- Diamond drilling is now in-progress at the Kebigada gold deposit.
- Drilling is designed to further define the existing 4.1Moz Kebigada resource and test for gold mineralization extensions at depth and along strike.
- 8 diamond holes are planned for a total of 3,500 meters.
- The campaign marks the first drilling since Q4 2019.
- Drilling is scheduled to be completed in early 2022.

Amani Gold Limited (ASX: ANL) (“Amani” or “the Company”) is pleased to announce that it has commenced its diamond drilling campaign at the Company’s 4.1Moz Kebigada Gold Deposit.

Giro Diamond Drill Program

- 8 diamond drill holes planned for a total of 3,500 meters across the Kebigada Central Ore Body (COB) and Kebigada Eastern Ore Body (EOB).
- Program will test the continuity of identified mineralization along strike of the COB confirmed in previously drilled diamond holes
- Drilling will also test depth extensions of broad mineralized zones within the EOB that were outlined in previous RC drilling completed in 2017:

GRRC222 17.8m @ 2.17g/t Au from 49m
including: 5m @ 4.42g/t Au from 57m

GRRC225 62m @ 1.75g/t Au from 31m
including: 6m @ 2.42g/t Au from 35m

GRRC235 37m @ 1.85g/t Au from 4m
including: 2m @ 14.71g/t Au from 28m

See ASX Announcements “Further Significant results from infill drilling at Kebigada, Giro Gold Project” dated 4 May 2017 and “Significant results from further infill drilling at Kebigada, Giro Gold Project” dated 17 May 2017.

Project Timeline

Drilling is scheduled to be completed in early 2022.



Figure 1 – Amani Gold drilling at Kebigada (GRDD036)

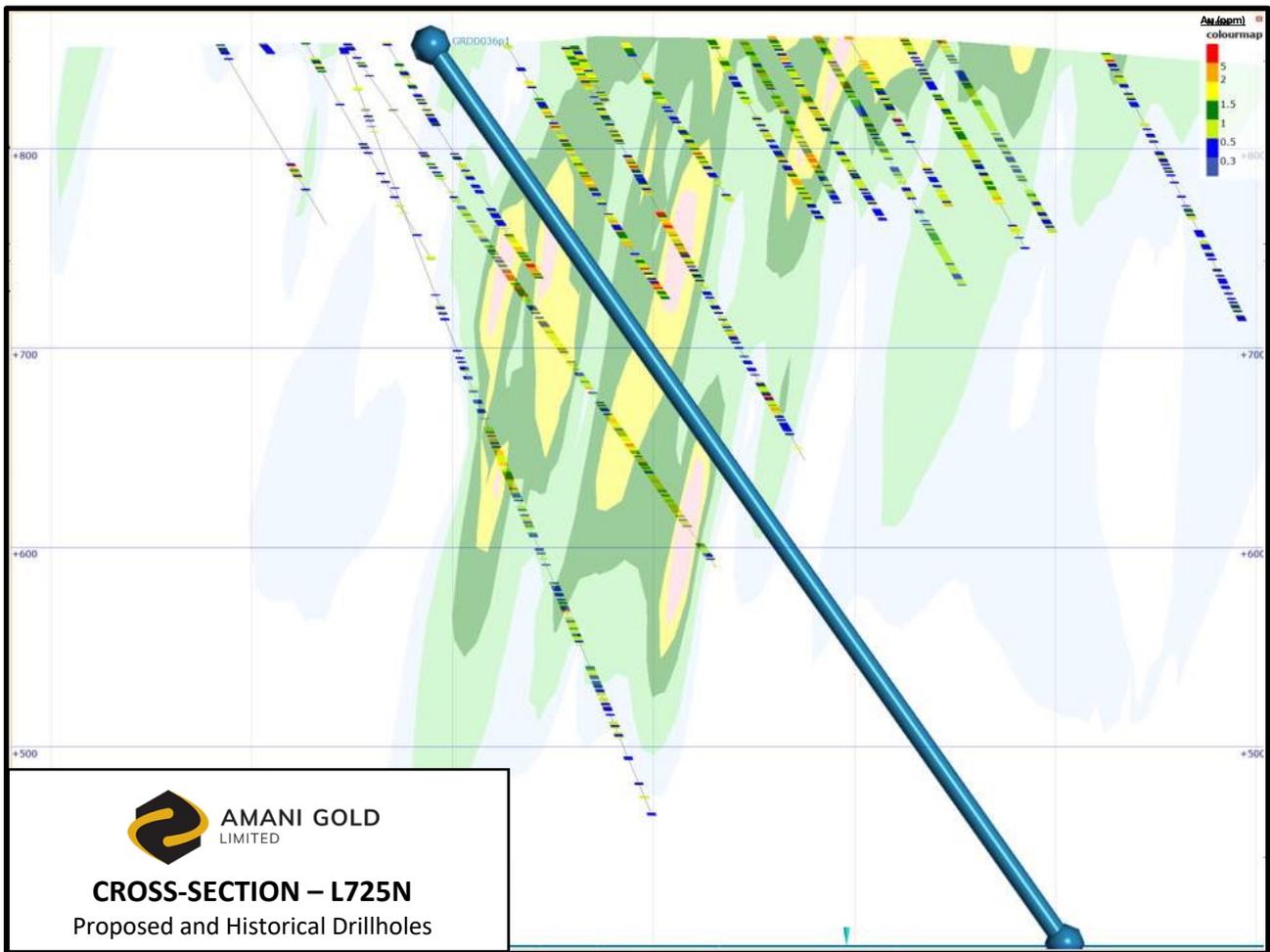


Figure 2 - Kibigada deposit model section at line L725N showing projection of planned GRDD036p1 as well as projections of previously drilled diamond and RC holes with Au grades on the nearby lines L700N and L750N planned to intersect the Kibigada Central Ore Body (COB) and depth extensions of the Eastern Ore Body (EOB).

About Giro Gold Project

The Giro Gold Project comprises two exploration permits covering a surface area of 497km² and lies within the Kilo-Moto Belt of the DRC, a significant under-explored greenstone belt which hosts Randgold Resources’ 17 million-ounce Kibali group of deposits within 35km of Giro. The nearby Kibali Gold Project produces more than 600,000oz gold per annum.

The Giro Gold Project area is underlain by highly prospective volcano-sedimentary lithologies in a similar structural and lithological setting as the Kibali gold deposits. Both primary and alluvial gold was mined from two main areas, the Giro and Tora areas, during Belgian rule and today.

The Giro Gold Project global resource for the Kebigada and Douze Match deposits exceeds 4.4Moz contained gold; with a total Indicated and Inferred Mineral Resource Estimate of 132Mt @ 1.04g/t Au, for 4.4Moz gold (0.5g/t Au cut-off grade) (See ASX Announcement “Kebigada Mineral Resource Exceeds 4Moz Gold” dated 19 March 2020).

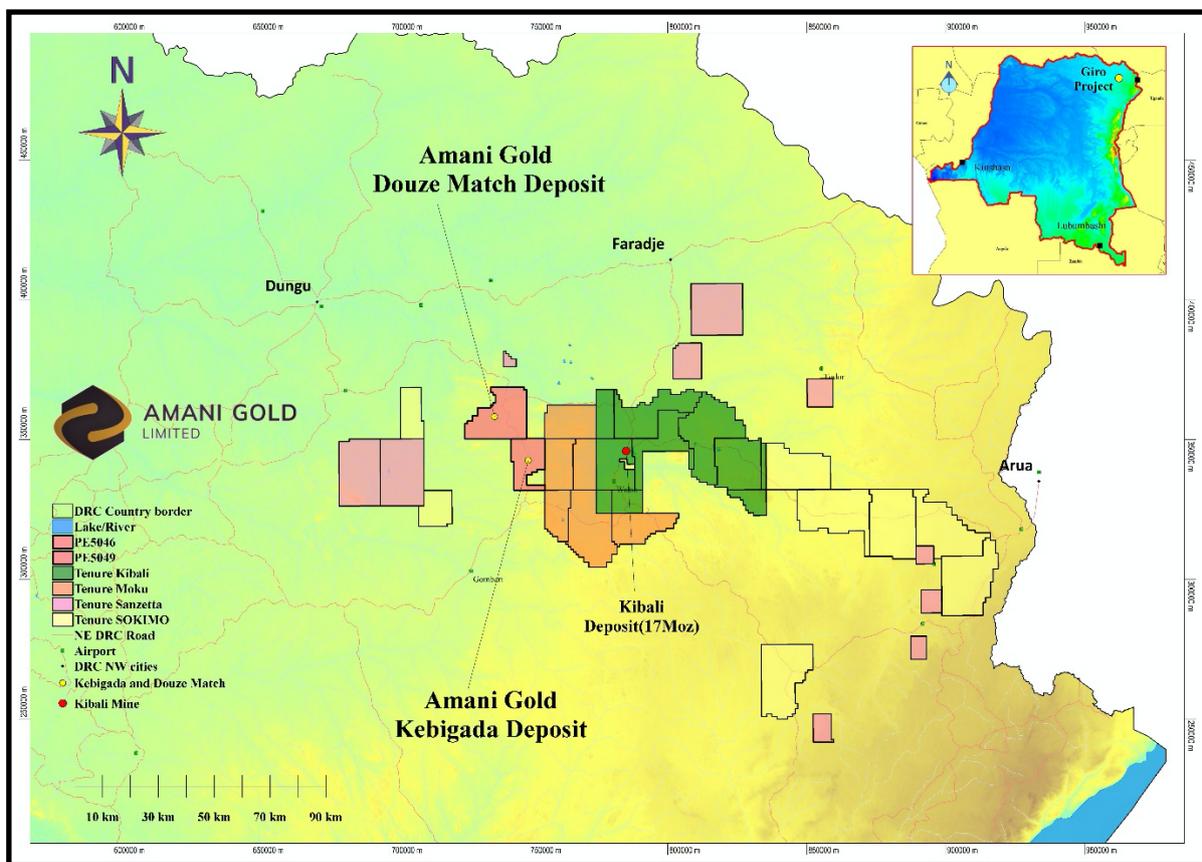


Figure 3 - Map of Haute Uele Province of the Democratic Republic of Congo, showing the location of the Kebigada and Douze Match gold deposits and tenement, Giro Gold Project.

This ASX announcement has been authorised for release by the Board of Amani Gold Limited.

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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 “Kebigada Mineral Resource Estimate Exceeds 4Moz Gold Milestone” dated 19 March 2020.
- ASX announcement titled “Further Significant results from infill drilling at Kebigada, Giro Gold Project” dated 4 May 2017.
- ASX announcement titled “Significant results from further infill drilling at Kebigada, Giro Gold Project” dated 17 May 2017.

Copies of reports are available to view on the Amani Limited website www.amanigold.com. 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.