

17 June 2024

ASX Release

GIRO AND AUTHIUM PROJECT UPDATE

Amani Gold Limited (ASX: ANL, "Amani Gold" or "the Company") is pleased to provide an update regarding the funds received from the sale of Amani Consulting SARL (the Gold Giro Project) to Mabanga Shining and the progress of the Authium acquisition and re-listing.

Tranche 2 Payment Received from Sale of Giro Project

The Company is pleased to confirm that it has received the full amount for the Tranche 2 payment of US\$8,000,000 from Mabanga Shining SARL for the sale of Amani Consulting SARL.

The third payment of US\$8,000,000 of the sale is to be received March 2025.

In 2023 Amani Gold executed a Share Sale Agreement ("**SSA**") with Mabanga Shining SARL (the "**Purchaser**") for the sale of Amani Gold's shareholding in Amani Consulting SARL, the DRC based entity that holds the Giro Gold Project for the cash payment of US\$30M (approximately AUD\$45.44M) payable in four tranches (the "**Transaction**");

Tranche	Amount	Payment Date
First Tranche	US\$5,000,000	Upon execution of the Term Sheet
Second Tranche	US\$8,000,000	March 2024
Third Tranche	US\$8,000,000	March 2025
Fourth Tranche	US\$9,000,000	March 2026

For further information please see ASX Announcement "*Amani Signs Term Sheet For Sale Of Giro Gold Project*" dated 7 February 2023.

At a general meeting of shareholders held on 17 August 2023, approval was received for the sale of Amani's interest in Amani Consulting SARL (**Amani Consulting**). See ASX Announcement titled "*Results of Meeting*" dated 17 August 2023 for further details.

Authium Acquisition and re-listing

The Company is in the final stages of preparing the Notice of Meeting for approval of the Authium transaction and subsequent re-listing on the ASX. Amani expects the Notice to be dispatched to shareholders shortly.

Shortly after the general meeting the Company will, subject to the satisfaction of certain conditions precedent to the transaction, re-list with readmission to the Official List of the ASX to take place shortly after shareholder approval to be obtained at the Company's general meeting.

It is anticipated that the Company will be relisted by the end August of 2024 if the transaction receives shareholder approval at the General Meeting. The Company would be unable to give any guidance as to when a relisting could occur if this does not happen.

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



-ENDS-

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