

10 September 2024

ASX Release

Company Update: Buy-Back programmes and proposed Delisting

Amani Gold Limited (ACN 113 517 203) (**Amani** or the **Company**) provides an update with respect to its buy-back offers.

Unmarketable Parcel Buy-Back

On 19 August 2024, the Company announced a minimum holding buy-back for holders of unmarketable parcels of Shares, being any shareholding valued at less than \$500 (**UMP Holders**), to enable those Shareholders to sell their Shares without incurring brokerage fees and other expenses (**UMP Buy-Back**).

The UMP Buy-Back is scheduled to complete on 14 October 2024 and Shares bought back under the UMP Buy-Back will be bought back at \$0.00035 per Share.

Equal Access Buy-Backs

As outlined in the Booklet announced on 30 August 2024, the Company proposes to buy-back up to approximately 60% of the Shares on issue across the following equal access buy-back offers:

- Up to 2,514,344,113 Shares (less any Shares that are bought back and cancelled under the UMP Buy-Back) (**First Equal Access Buy-Back**); and
- Subject to Shareholder approval, the up to a further 12,871,720,563 Shares (**Second Equal Access Buy-Back**)

(together, the **Equal Access Buy-Backs**).

Following the Opening Date of the First Equal Access Buy-Back (being 10 September 2024), Shareholders can apply to sell Shares to Amani by visiting the Online Election Portal at <https://investor.automic.com.au> or by completing and posting the Acceptance Form (which accompanies the Booklet) with sufficient time for Automic Registry Services (**Automic**) to receive the Acceptance before the Closing Date (being 10 October 2024). Shareholders can offer all or a part of their Shares.

Shareholders that wish to participate in the UMP Buy-Back and the Equal Access Buy-Backs are strongly encouraged to ensure that the details of their nominated bank account details are up to date on Automic.

If the number of Acceptances for the First Equal Access Buy-Back exceeds the maximum number of Shares that may be bought-back under the first offer, the Acceptances will be scaled back proportionally and carried over as Acceptances for the Second Equal Access Buy-Back.

The indicative timetables for the First Equal Access Buy-Back is set out below. While the Company does not anticipate any changes to these dates and times, it reserves the right to vary them by announcement to that effect.

Event	Day
Ex Date	4 September 2024
Record Date – Record date for determining Shareholders eligible to participate in the First Equal Access Buy-Back	5:00pm (WST) on 5 September 2024
Open Date – The First Equal Access Buy-Back offer opens. Holders of Shares at the Record Date will be able to make an Acceptance through the Online Election Portal or by completing and submitting the paper Acceptance Form accompanying this Booklet	10 September 2024
Last day to extend the offer under the First Equal Access Buy-Back	3 October 2024
Closing Date – Closing date for receiving of Acceptance Forms under the First Equal Access Buy-Back	5:00pm (WST) on 10 October 2024
Final Notice Date – Date on which the Company lodges the final notice of the First Equal Access Buy-Back	11 October 2024



Event	Day
Buy-Back Date – Date on which Shares accepted under the First Equal Access Buy-Back are cancelled	18 October 2024
Appendix 3H (Notice of cessation of securities)	18 October 2024
Payment Date – Date on which the proceeds of the First Equal Access Buy-Back are proposed to be distributed to participants	25 October 2024

The timetable for the Second Equal-Access Buy-Back will be announced by the Company in due course.

Reasons for the Buy-Backs

The Company's board of directors (**Board**), after thorough consideration, has resolved to make the UMP Buy-Back and the Equal Access Buy-Backs (together, the **Buy-Backs**) due to several factors with the most significant ones listed below:

- The Board considers that the Buy-Backs will provide all existing Shareholders with a facility in which a Shareholder may exit their investment in an otherwise illiquid market and not only holders of an unmarketable parcel;
- Shareholders who choose to exit their investment in the Company (whether through participating in the Equal Access Buy-Backs or otherwise) will have no further risks or exposure in connection with holding Shares; and
- Shareholders incur no brokerage fees on the sale of Shares through the Buy-Backs.

If Shareholders wish to access the individual information collected by the Company in relation to their shareholding, please contact the Share Registry on 1300 124 934 (within Australia), +61 2 8072 1449 (outside Australia), or via email at corporate.actions@automicgroup.com.au.

Proposed Delisting

Further, the Company has been in discussions with ASX with respect to the potential removal of the Company from the Official List of the ASX pursuant to Listing Rule 17.11 (**Delisting**).

Shareholder approval for the Delisting will be sought at the same general meeting where the Second Equal Access Buy-Back will be proposed.

Another reason for the Equal Access Buy-Backs is to provide Shareholders the opportunity to sell their Shares prior to the potential removal of the Company from the Official List of the ASX. ASX has not objected to the Delisting, which remains subject to a formal application to be made by the Company to be made after receiving shareholder approval.

Shareholders with queries regarding this announcement may contact the Company on +61 8 6186 3002.

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

-ENDS-

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