18 July 2017

Kebigada Maiden Mineral Resource, Giro Gold Project – Addendum

Amani Gold Limited (ASX: ANL, Amani) refers to its announcement dated 5 July 2017 ("2.3 Million ounce Maiden Mineral Resource estimate at Kebigada, Giro Gold Project"). The following information is provided as an addendum to the 5 July 2017 announcement, primarily to provide a summary of information that was largely contained within the JORC Table 1 report but not fully dealt with in the body of that announcement.

Mineral Resources – Material Information Summary

Geology and Geological Interpretation

The geological setting is comprised mostly of volcano-sedimentary rocks from the Kibalian complex, with multiple granites and granitoid intrusions. A network of faults seems to have been reactivated at different intervals. The main lithologies hosting the mineralisation are saprolite, quartz veins and stringers and silicified volcano-sediments. Mineralisation is associated with quartz veining and silicification of host rocks along a major NW trending shear zone. Generally higher gold grades are associated with greater percentages of sulphide (pyrite) and silicification. The mineralisation is interpreted to be concentrated within a north-northwest trending dilation jog structure within the shear zone and is approximately vertically dipping. The defined Mineral Resource occurs over a strike length of approximately 1.3 km and is in the order of 350 m wide in the wider central portion tapering off towards the north and south. Faulting may occur that off-sets the mineralisation. The mineralisation is intruded by largely barren, narrow (5 to 10 m) sub-vertical dykes. The deposit is capped by laterite generally between 5 m and 10 m thick. This is underlain by a saprolite layer that is normally between 10 m and 30 m thick. The laterite has been extensively worked by artisanal miners in places and limited mining was carried out in the Belgian colonial era. The laterite and saprolite tonnage estimates were reduced by 5% to account for cavities intersected during drilling.

Sampling and Sub-Sampling Techniques

24 NQ size diamond drillholes (DD) and 230 reverse circulation drillholes (RC) were drilled by Amani and its predecessors between December 2013 and May 2017.

Reverse circulation holes were continuously sampled from the top to bottom of the hole by collecting the entire sample from the cyclone at 1 m intervals. The RC samples were passed through a riffle splitter three times, after which approximately 5 kg was taken as a reference sample and 2 kg was weighed, and labelled for laboratory dispatch. The final sample was crushed to >70% of the sample passing as less than 2 mm. 1,000 g of sample was split from the crushed sample and pulverised until 70% of the material could pass a 75 µm sieve. From this, a 50 g sample was obtained for fire assay. RC samples taken from the cyclone were generally dry. In rare cases where the samples were wet, they were sun dried prior to splitting. Field duplicates were taken of the RC samples every 30th sample.

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A booster was used to ensure sample representation below the water table. The reverse circulation holes were cleared after every 3 m run by blowing out the hole.

The diamond drillhole cores were split longitudinally in half and the same half was continuously sampled in nominal 1 m intervals. The highly weathered saprolitic zone was split using a bladed instrument until the core had sufficient strength to withstand cutting using a diamond saw. The sample interval was adjusted in order to honour geological contacts. The maximum sample length taken was 2 m. The core samples, which had an average weight of between approximately 3 and 4 kg, were then crushed and split in an accredited laboratory to produce a 50g charge for analysis.

Sample Analysis Method

The laboratory used 50g of sample and analysed samples using Fire Assay with an AA finish (accredited method). Where the Au grade is above the 100g/t detection limit, the sample was re-assayed using Fire Assay gravitational method (non-accredited method). In addition to the laboratory's internal QAQC procedure, every 10th field sample comprised a blank sample, duplicate or certified reference material sample.

Estimation Methodology

The Mineral Resource was defined within a three dimensional 0.3g/t Au grade shell aligned with the interpreted structural and mineralisation trend. A 0.5g/t Au grade shell was also modelled in order to constrain the higher grade zones. The mineralisation was categorised as either laterite, saprolite or fresh. A block model was created into which gold grades were estimated using ordinary kriging. The grade shells were filled with blocks of 20 mN x 20 mE x 20 mRL and coded according to grade domain, oxidation state (laterite, saprolite, fresh) and whether barren dyke or mineralised volcano-sedimentary rock. The blocks were sub-celled to a minimum of 4 mN x 4 mE x 1 mRL in order to accurately fill the geological model. Top-cuts were applied to the 2 m composites during estimation. Within the 0.30 to 0.50 g/t Au grade shell a top cut of 17.4 g/t Au was applied. Within the >0.50 g/t grade shell a top cut of 25.3 g/t Au was applied. For the laterite within the 0.30 to 0.50 g/t Au grade shell a top cut of 5.9 g/t Au was applied, and 6.5 g/t Au for the >0.50 g/t Au grade shell. Numerous iterations were performed to assess the impact of block size and estimation parameters.

Search ellipses were based on the range of the variogram models. The search ellipse for the laterite estimate was aligned in a horizontal plane with a search of 135 m at 330°, 60 m at 240° and 11 m vertically. For the saprolite-fresh rock domain the search ellipse was aligned vertically with a search of 47 m at 330°, 10 m at 240° and 58 m vertically. Between 12 and 32 composites were used to estimate a block for the saprolite-fresh domain and between 10 and 24 samples for the laterite. Where enough samples were not collected in the first search, then the search was expanded 1.5 times and finally 7 times to ensure all model blocks were estimated. A maximum of 11 composites were allowed from a single drillhole for the saprolite-fresh rock domain.

Estimates were validated using sectional validation plots, visual checks of the drillhole grades against the model and statistical comparisons.

Mining and Metallurgical Methods and Parameters and Other Material Modifying Factors

It is assumed that the Mineral Resource will be extracted using open-pit mining. A USD1500 / gold ounce pit shell was modelled. A 56° slope angle was used for fresh rock and 36° for laterite. Cost per tonne of USD30.5 and 87.8% plant recovery was assumed.

SGS (South Africa) carried out a deportment study which indicated a cyanide leach recovery of >90% (reported in the Company's release dated 9 November 2016). The actual recovery under production conditions is likely to be lower.

The modifying factors mentioned are purely for the purpose of establishing that there are reasonable prospects for eventual economic extraction for Mineral Resource reporting and should not be misconstrued as modifying factors for the determination of an Ore Reserve.

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Competent Person's Statement – Mineral Resource Estimate

The information in this report that relates to the Kebigada Mineral Resource estimate is based on, and fairly represents information and supporting documentation prepared by Mr Jeremy Charles Witley (BSc Hons, MSc (Eng.)) who is a geologist with 28 years' experience in base and precious metals exploration and mining as well as Mineral Resource evaluation and reporting. He is a Principal Resource Consultant for The MSA Group (an independent consulting company), is a member in good standing with the South African Council for Natural Scientific Professions (SACNASP) and is a Fellow of the Geological Society of South Africa (GSSA). Mr Witley has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resource and Ore Reserves". Mr Witley consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.