



11 October 2017

Amani Gears up following Maiden Mineral Resource at Giro

- **Exploration drilling commenced at Douze Match to define high grade resources with potential to boost the grade at Kebigada**
- **Up to 30,000m of RC and diamond drilling planned at Kebigada; additional drilling programmes planned for newly defined target areas**
- **Access preparations ongoing at Kebigada and infill resource drilling commencing to facilitate assessment of early production scenario**
- **Metallurgical, geotechnical and hydrological core drilling planned for incorporation into feasibility studies**
- **BGRIMM Beijing engaged to commence scoping studies**

Amani Gold Limited (ASX: ANL, Amani) reports that it has commenced a 3,600m RC drilling programme at Douze Match. The Company has also planned up to 30,000m of combined RC and diamond drilling at Kebigada over the main high grade block of mineralisation identified in the recently released Maiden Mineral Resource estimate, which will commence as soon as access preparations have been completed. Drilling will cover an area of 650m x 250m where it is anticipated that current Indicated and Inferred Mineral Resources will be converted to the measured category in preparation for feasibility studies and assessment of early mining scenarios. Additional drilling programmes will be conducted at Adoku and the immediate surrounds at Kebigada where high-grade soil anomalies will be followed up with drilling to delineate potential satellite resources which could add materially to the Kebigada Mineral Resource. All target areas defined within the NW trending mineralised corridor to date are shown in Figure 1.

Beijing General Research Institute of Mining and Metallurgy ("BGRIMM") a highly credentialed mining consultancy firm has been engaged to perform an initial scoping study at Kebigada. A tender process is also ongoing to identify a preferred engineering consultancy to manage a feasibility study.

Chairman YU Qiu-Ming stated: "As new investors to Amani, Luck Winner and its representatives are not only pleased with the results and planning so far but, as a supportive shareholder, it is keen to advance and enhance the Giro Project towards early development. We are confident that the measured resource drilling programme will continue to produce successful results, as we have consistently seen in the previous infill drilling programme.

Shareholders can expect continuing news in early 2018 with the completion of the infill drilling programme, upgraded mineral resources and the completion of the scoping study by BGRIMM leading towards feasibility studies.

We also eagerly await first results from Douze Match where exceptional grades were reported previously. Current drilling at Douze Match has the potential to define a high grade resource which could easily be trucked to any future mining operations at Giro and would have a positive impact on the grade at Kebigada."

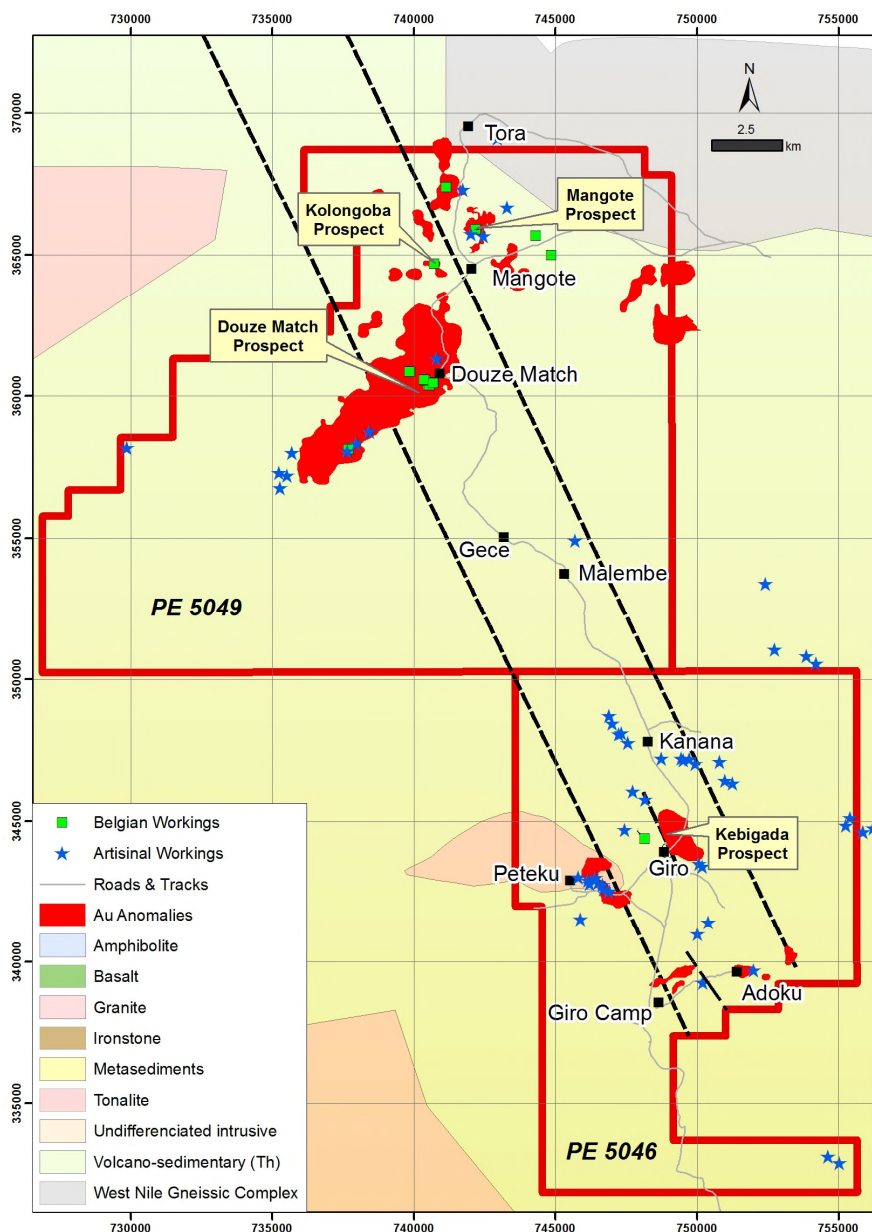


Figure 1: Tenement map showing soil anomalies and exploration targets within the mineralised corridor

Kebigada

On 23 August 2017, Amani announced a revised Maiden Mineral Resource estimate of **45.62 million tonnes at 1.46g/t Au for 2.14 million ounces** at a 0.90g/t Au cut-off grade. More importantly, the grade increased when converted to the indicated category where there was closer drill hole spacing with **16.48 million tonnes at 1.53g/t Au for 0.81 million ounces** defined at a 0.9g/t Au cut-off grade.

The defined Mineral Resource covers an area of approximately 1.3km x 350m and tapers off towards the north and south. An infill RC and diamond drilling programme has been planned over the southwestern 650m x 250m high grade zone of mineralisation identified in the Mineral Resource estimate at Kebabada as shown in Figure 2. The anticipated measured drilling programme over the selected area is comprised of up to 167 RC holes for 25,000m where holes will be drilled on a 25m x 25m grid down to a vertical depth of 100 metres. Fourteen diamond tails have also been planned from the RC holes on a 50m x 50m grid where indicated mineral resources can potentially be defined between 100 and 200 vertical metres over the same area.

Three diamond PQ/HQ holes for 300m will also be drilled for metallurgical testwork while geotech logging will be carried out on all diamond tails in preparation for feasibility studies. Additional holes will be drilled for hydrological studies and monitoring of water levels.

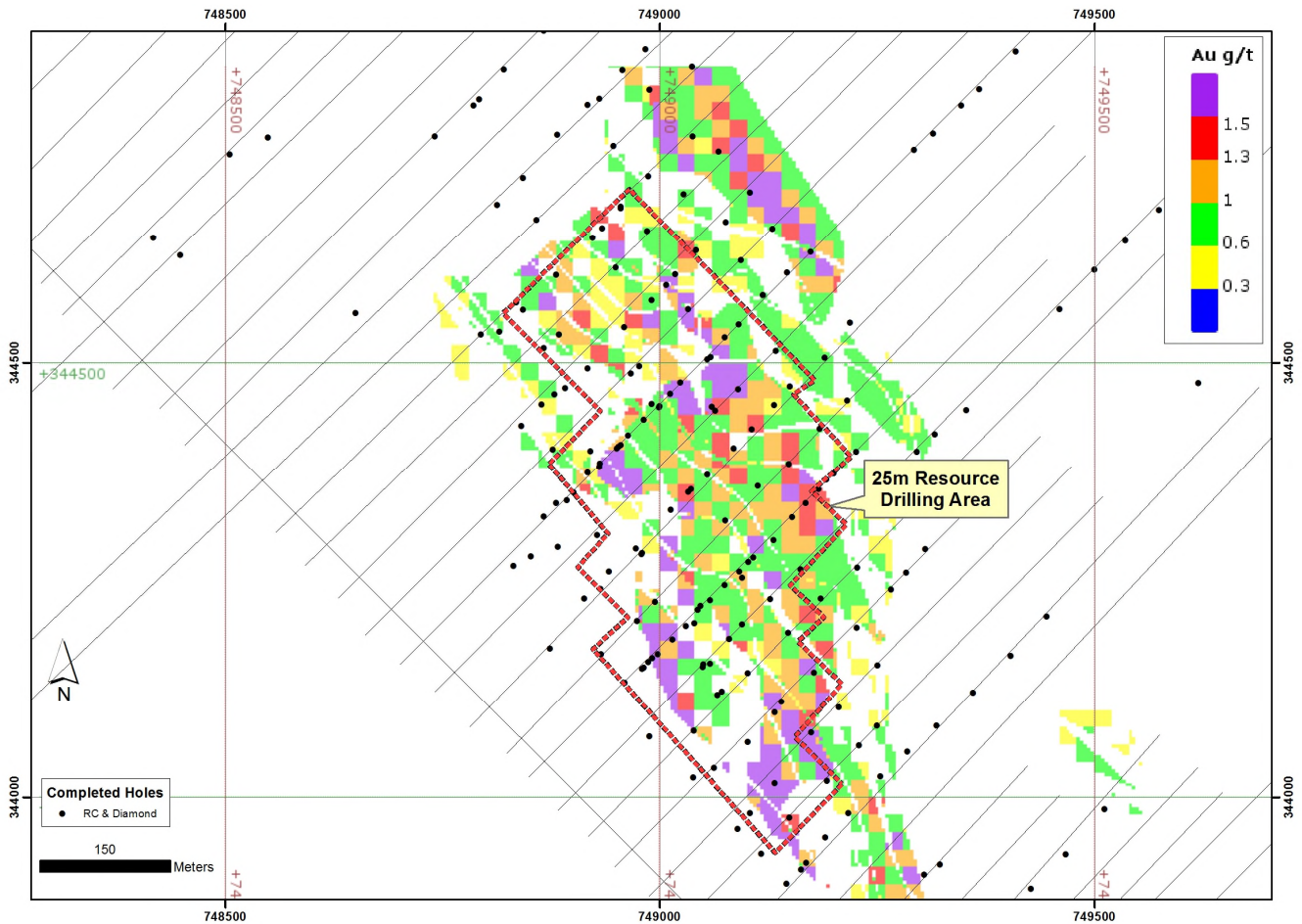


Figure 2: Infill resource drilling area (25 x 25m grid)

The Kebigada drilling programme will commence once Amani has complete access to the area of drilling. This is expected to be completed within a period of up to two months. The programme is expected to be completed in the 1st half of 2018. All results will be incorporated into a new Mineral Resource estimate to assist with assessment of early mining potential.

Douze Match

Two main zones of mineralisation have been identified at Douze Match, the NE trending Tango Shear where spectacular grades were reported previously (**2m at 196g/t Au** from 12m and **15m at 255.6g/t Au** from 15m including **3m at 1,260g/t Au** from 15m) and the northern contact zone which is potentially a second parallel NE trending shear dipping to the northwest. Best intersections from the northern shear included **13m at 8.4g/t Au** from 36m, including **6m at 17.6g/t Au** from 42m. Mapping and drilling has shown the Tango shear to be flat dipping (<30 degrees) to the southeast.

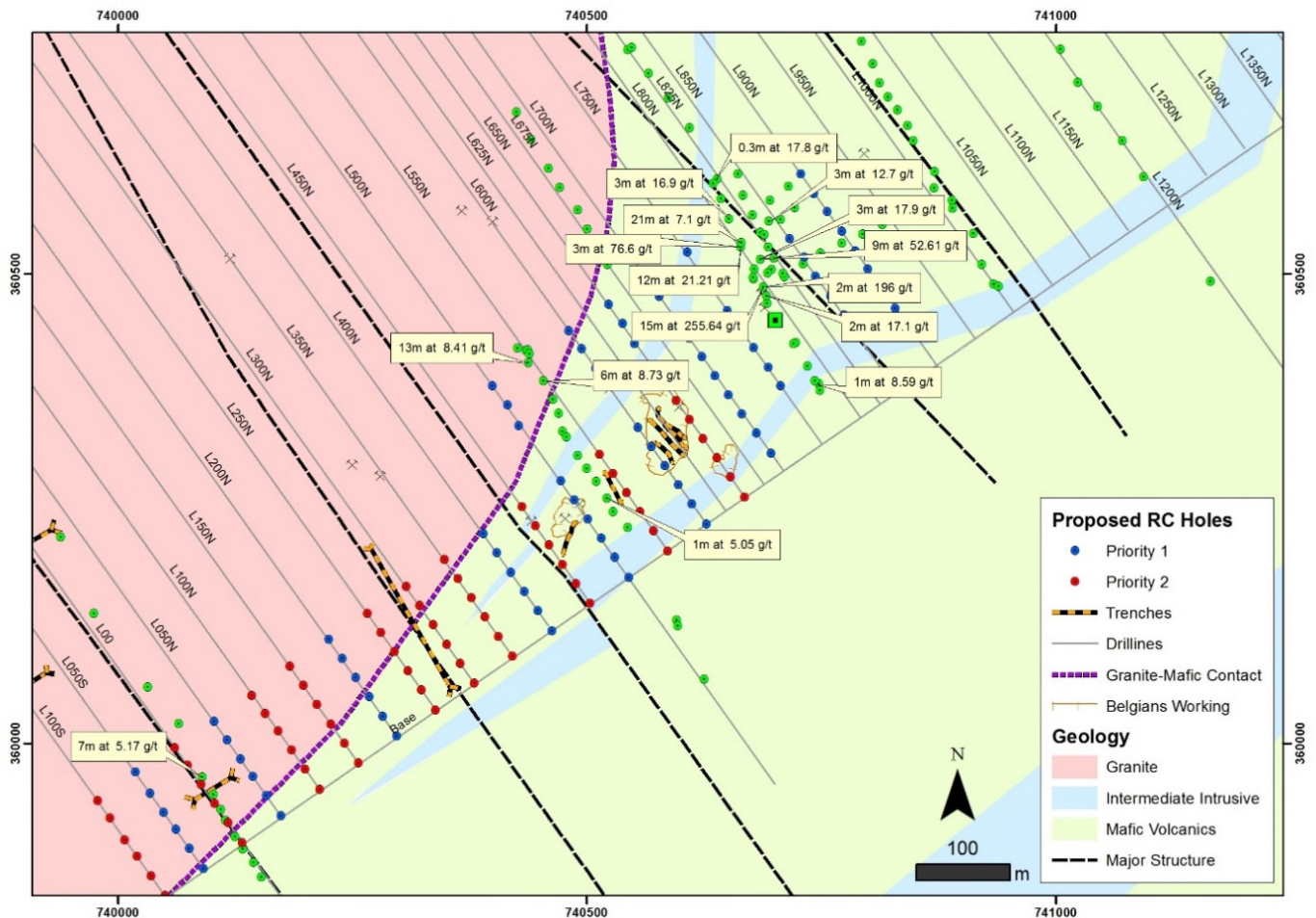


Figure 3: Proposed RC drilling at Douze Match (Phase 1 holes shown in blue; Phase 2 holes shown in red)

Two phases of drilling have been planned at Douze Match as shown in Figure 3; Phase 1 consists of 77 RC drill holes for 3,645m and will test the Tango Shear over a strike length of 1km as well as define the orientation and continuity of the northern shear zone. Phase 2 comprising 50 RC holes for 2,700m has been planned to ensure full coverage of the 1km soil anomaly associated with the Tango Shear. A final grid spacing of 50m x 25m is expected to deliver a maiden resource estimate at Douze Match in Q1 2018.

All samples will be processed at SGS Laboratories in Mwanza with first results expected in late-October.

Potential mineral resources identified at Douze Match will be processed in conjunction with defined resources from Kebigada, with the high grade tenor of mineralisation at Douze Match expected to influence overall grade positively.

Giro Soil Anomalies

Soil sampling and mapping has identified a number of continuous gold in soil anomalies peripheral to the main deposit at Kebigada. Many of these anomalies are associated with artisanal mining or with chargeable IP anomalies as shown in Figure 4.

A programme of 40 shallow scout RC drill holes for 2,170m has been planned to cover selected anomalies. Drilling will target additional resources which could potentially be mined as satellite pits to the main Kebigada deposit.

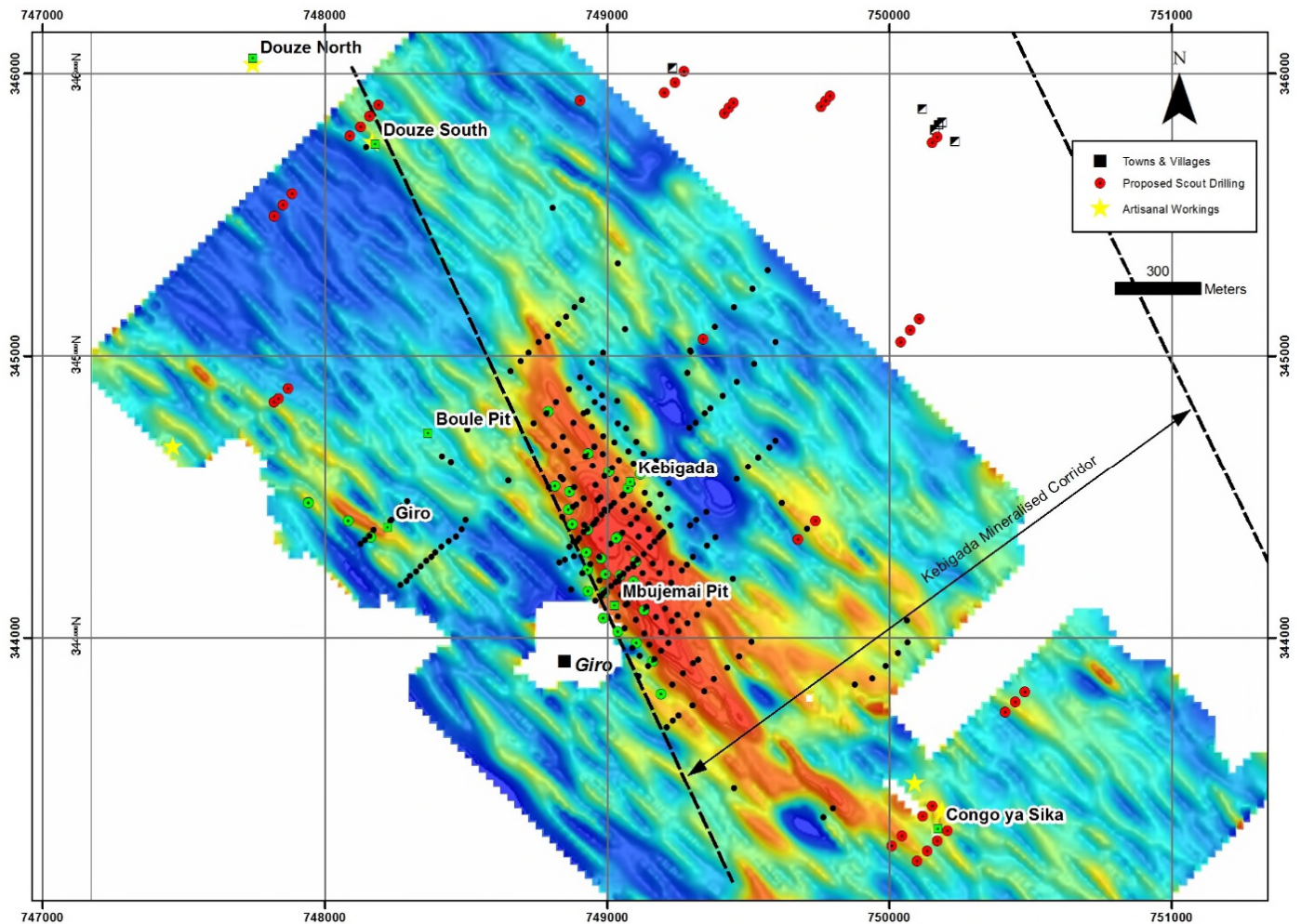


Figure 4: Planned shallow scout RC holes on the IP Chargeability image

Adoku

A fence of 5 diamond holes was drilled under the only in situ mineralisation exposed in 2 artisanal pits (Figure 5) east of extensive laterite workings where artisanal miners recovered an unaccounted amount of gold which has supported a village for a number of years. Channel samples from the artisanal pits reported **3m at 8.06g/t Au, 3m at 2.90g/t Au, 2m at 9.67g/t Au and 4m at 9.43g/t Au**. No significant mineralisation was intersected in the diamond holes which were possibly drilled east of a fault which potentially truncated mineralisation to the east.

A short RC drilling programme of 12 RC holes for 1,200m from two drill fences across the main body of artisanal workings has been planned. The workings lie within 5km of Kebabigada and any additional resources discovered under the workings could potentially be mined as satellite pits to the main Kebabigada deposit.

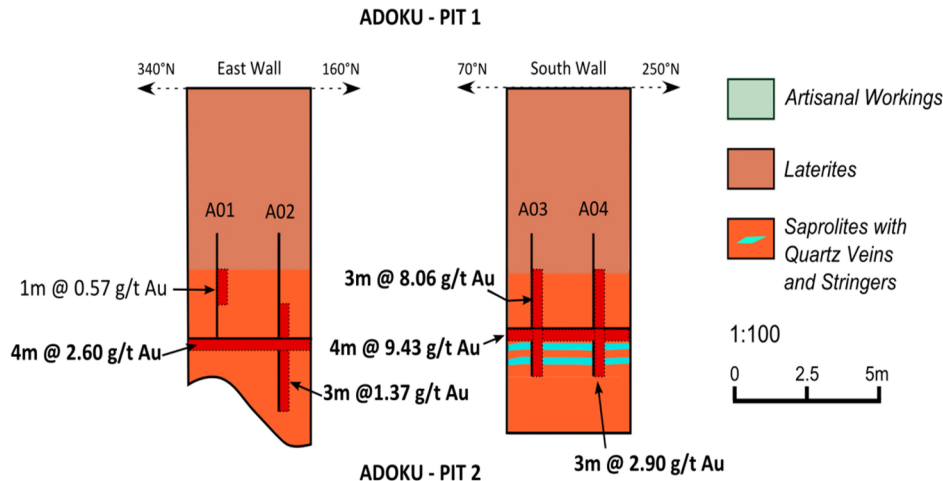


Figure 5: Results of channel sampling in the only artisanal exposure at Adoku

Project Background and Potential – Giro

The Giro Gold Project comprises two exploitation permits covering a surface area of 497km² and lies within the Kilo-Moto Belt, a significant under-explored greenstone belt which hosts Randgold Resources' 16 million ounce Kibali group of deposits, lying within 30km of Giro. Kibali produced 585,946 ounces of gold in 2016 and is targeting production of 610,000 ounces for 2017, confirming a favourable mining environment in the region.

Historically, Belgian colonials mined high grade gold veins and laterite at Giro, Peteku, Douze Match, Mangote and Kai-Kai, all of which lie within an interpreted 30km structural corridor which transgresses both licenses from the SE to the NW. Initial focus was at Giro where Amani's exploration was concentrated on drilling and geochemical sampling in the area mined historically during Belgian rule and in areas currently being mined by artisanal means. Drilling under Amani's >200ppb gold-in-soil anomaly which extends over 2,000m x 900m, defined a significant zone of mineralisation over 1,400m x 400m which is open at vertical depths exceeding 200m. Highly significant diamond and RC drilling results included 97m at 2.56g/t Au from surface; **36m at 6.56g/t Au** from 14m including **14m at 15.15g/t Au** from 15m and **65m at 7.73g/t Au** from 74m including **44m at 10.69g/t Au** from 85m; **47m at 4.13g/t Au** from 25m, including **29m at 5.93g/t Au** from 25m and 38.1m at 2.53g/t Au from 191m including 30.6m at 3.00g/t Au from 198.5m. Amani announced a Maiden Resource Estimate in June 2017. The resource currently stands at **45.62 million tonnes at 1.46g/t Au for 2.14 million ounces** at a 0.90g/t Au cut-off grade.

The Giro Prospect is cross-cut by numerous high-grade ENE-trending structures currently mined by artisanal miners and identified in the diamond drilling. One such vein at Peteku reported **4m at 21.7g/t Au**.

The Company has completed soil sampling programmes for complete coverage of both licence areas for follow up and new discovery or to assist with identifying areas to be dropped off to reduce licence fees. Highly significant soil anomalies were defined at Douze Match and Adoku where shallow scout drilling at Douze Match returned exceptional results of **2m at 196g/t Au** from 12m and **15m at 255.6g/t Au** from 15m, including **3m at 1,260g/t Au** from 15m. Mineralisation at Douze Match is more complicated than expected and Amani is doing follow up work to better understand controls on mineralization.

To the north, Belgian colonials mined two deposits on PE 5049 up to the end of the colonial era in the 1960s. These were the Mangote open pit where historic drilling results included **0.6m at 37g/t Au** and **0.35m at 485g/t Au** and the Kai-Kai underground workings. There is no record of methods used to obtain these results. Only quartz veins were sampled historically by the Belgians although recent diamond

drilling reported a best intersection of **8.91m at 3.09g/t Au** from 78.05m confirming potential for a broader zone of mineralisation surrounding high grade quartz veins. Both deposits are associated with a 1km long soil anomaly.

Kebigada Mineral Resource at 0.90g/t Au Cut-Off Grade (Amani:55.25%)

Category	Tonnes (Millions)	Au grade g/t	Ounces (Millions)
Measured	-	-	-
Indicated	16.48	1.53	0.81
Inferred	29.14	1.42	1.33
Total Mineral Resource	45.62	1.46	2.14

Notes:

1. All tabulated data has been rounded and as a result minor computational errors may occur.
2. Mineral Resources which are not Ore Reserves have no demonstrated economic viability.
3. The Gross Mineral Resource for the Project is reported.

For more information contact:

Mr YU Qiu-Ming
Chairman
Tel: +86 137 0113 3617
yqm@amanigold.com

Peter Taylor
Investor Relations
Tel: +61 (0)412 036 231
peter@nwrcommunications.com.au

Or visit www.amanigold.com

Competent Person's Statement – Exploration Results

The information in this report that relates to exploration results is based on, and fairly represents information and supporting documentation prepared by Mr Klaus Eckhof, a Competent Person who is a member of The Australasian Institute of Mining and Metallurgy. Mr Eckhof is a director of Amani Gold Limited. Mr Eckhof 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 Eckhof consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

The information in this report that relates to the Giro Gold Project has been previously reported by the Company in compliance with JORC 2012 in various market releases, with the last one being dated 23 August 2017. The Company confirms that it is not aware of any new information or data that materially affects the information included in those earlier market announcements.

Forward Looking Statements

Statements regarding the Company's plans with respect to its mineral properties are forward-looking statements. There can be no assurance that the Company's plans for development of its mineral properties will proceed as currently expected. There can also be no assurance that the Company will be able to confirm the presence of additional mineral deposits, that any mineralisation will prove to be economic or that a mine will successfully be developed on any of the Company's mineral properties.