



5 December 2017

Termination of the Subscription Agreement by Luck Winner

Luck Winner Investment Limited ("LW") has given written notice to Amani Gold Limited ("ANL") terminating the subscription agreement between the two parties.

Completion of the subscription agreement and the 2nd tranche investment of \$10M by LW in ANL's issued capital was subject to satisfaction or waiver of a condition precedent by close of business on 30 November 2017, being an extension to the date for completion of a feasibility study at the Giro Gold Project in the Democratic Republic of Congo ("DRC").

ANL's DRC subsidiary, Amani Consulting sarl and DRC state-owned entity, Societe Minere de Kilo-Motosa ("Sokimo") are party to a shareholders' agreement. Amani Consulting sarl was unable to procure a two-year extension from Sokimo for the preparation of a feasibility study at the Giro Gold Project by the end date of 30 November 2017 as required under the terms of the subscription agreement.

"The Amani Group continues to be constructively engaged with Sokimo about the extension to the preparation of a feasibility study. We believe that this issue can be settled within a few weeks. Despite Luck Winner's withdrawal from its second tranche, i.e. AUD\$10M, of investment, the Company is adequately funded with respect to its current exploration programs and I am confident that further funds can be raised as necessary to complete the feasibility studies." said the Chairman Mr. Yu Qiumin.

Approximately 4,000m of RC drilling has been completed so far at Douze Match in the previous 3 months, and a further 1,000m drilling program is about to begin there. It is expected that most of the results of this phase of RC drilling will be received by mid-December 2017.

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