2 January 2018

Significant RC drill results at Douze Match and RC scout drilling at Satellite targets around Kebigada, Giro Gold Project

Douze Match

- **86 RC holes, DMRC242 to DMRC327, with a total depth of 4,246m have been completed in the last phase of drilling;**

- **Results received for 78 RC holes at Douze Match. Best Results included (for details, please refer to Table 1):**

    - DMRC249: **7m at 3.32g/t Au** from 29m
    - DMRC282: **5m at 4.01g/t Au** from 16m
    - DMRC286: **14m at 2.84g/t Au** from 54m
    - DMRC287: **17m at 2.05g/t Au** from 36m
    - DMRC289: **14m at 4.11g/t Au** from 16m
    - DMRC293: **6m at 3.00g/t Au** from 77m
    - DMRC301: **11m at 4.69g/t Au** from 76m including **2m at 22.75g/t Au** from 76m
    - DMRC311: **14m at 2.72g/t Au** from 28m;

- **Assay samples from the remaining 8 RC holes have been submitted to SGS laboratory in Mwanza, Tanzania. Results expected to be received in a month;**

- **Reconfirmed the NE-SW delineated mineralisation trend. Controlled shallow mineralisation for about 1km along strike;**

- **Significant mineralisation is open at depth and both ends;**

- **Ongoing infill RC drilling program is now in progress and commencement of diamond drilling program in order to test the down plunge extension and better understand the orientation of the orebody;**

- **Only shallow mineralisation is targeted for the time being.**

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Kebigada

- **61 RC scout holes, total 3,050m, have been drilled on some of the Satellite Targets within the Giro Goldfields tenements;**
- **6 anomaly zones were tested so far, including Congo Ya Sika, Kebigada East, Kebigada North, Belgians Trench, Kebigada NW extension and Giro Vein;**
- **Results reported for 22 RC holes from Congo Ya Sika and Belgians Trench;**
- **Significant results found at Congo Ya Sika, including:**
    - GRRC250: **6m at 5.8g/t Au** from 6m including **3m at 10.9g/t Au from 9m**
    - GRRC252: **19m at 1.36g/t Au** from 6m including **4m at 4.41g/t Au from 18m**
    - GRRC254: **14m at 5.12g/t Au** from 37m including **4m at 16.15g/t Au from 37m;**
- **Results of the other 39 RC holes from Kebigada East, Kebigada North, Kebigada NW extension and Giro Vein are pending;**
- **Follow up drilling program after the release of all assay results;**
- **Further satellite targets to be explored;**
- **Up to 30,000m of combined RC and diamond drilling at Kebigada has been planned. Infill measured Drilling Program to be conducted in Kebigada after the local government finishes negotiations with the local community.**

Amani Gold Limited (ASX: ANL, Amani) reports results from 78 RC holes, with a total metreage of 4,246m, from Douze Match and 22 RC holes around Kebigada on its Giro Gold Project in the Moto Greenstone Belt, NE Democratic Republic of Congo (DRC). The targets of the current drilling program are to delineate a potential resource in Douze Match, and to potentially expand the resource at Kebigada from the satellite mineralisation zones. A diamond drill rig and a RC rig are now drilling for an infill drilling program at Douze Match after confirming and delineating a promising NE-SW trending mineralisation structure. More results are expected by the end of January 2018.

All Douze Match results in this round of drilling are summarised in Table 1 and shown in Figures 1-3.

Significant results included:

- DMRC249: **7m at 3.32g/t Au** from 29m(L750N)
- DMRC282: **5m at 4.01g/t Au** from 16m(L500N)
- DMRC286: **14m at 2.84g/t Au** from 54m(L400N)
- DMRC287: **17m at 2.05g/t Au** from 36m(L400N)
- DMRC289: **14m at 4.11g/t Au** from 16m(L200N)
- DMRC293: **6m at 3.00g/t Au** from 77m(L200N)
- DMRC301: **11m at 4.69g/t Au** from 76m including **2m at 22.75g/t Au** from 76m(L050N)
- DMRC311: **14m at 2.72g/t Au** from 28m(L900N)

A 6-km-long NW-SE trending soil anomalies (>50 pbb Au) at Douze Match was reported in the announcement dated 16 August 2016. Recent RC drilling has controlled a 1-km-long NE-SW trending mineralisation zone, which remains open at both ends and at depth, within that soil anomaly. It is a mineralised shear zone aligning along the granite- mafic volcanic contact. The mineralisation is featured by silicification, 5-40% sulphidation and quartz veinlets mostly in the mafic volcanic. However, in some holes, the mineralisation and shear zone is found within the granite. On Section L200N and L400N, it is indicated that the mineralisation structure is dipping towards SE. Along section L200N, DMRC289 reported 14m at 4.11 g/t Au from 16m; DMRC290 reported 6m at 1.92 g/t Au from surface; DMRC288 reported 7m at 2.24g/t Au from 45m and DMRC293 reported 6m at 3g/t Au at 77m (Figures 1, 2 and 3). Details of the intercepted mineralised intervals are shown in Table 1.

Assay results for the remaining 8 RC holes are expected to be received before the end of January. The RC drilling program is still ongoing to test the extent of the mineralisation on the SW end, and to do infill drilling for resource definition. A diamond drilling program has just been initiated to test the mineralisation at depth. It is also interpreted that the NE-SW trending mineralisation zone might have a shallow NE-dipping plunge. It will be tested by a few diamond holes as well.

A number of satellite targets around Kebigada were explored by RC scout drilling program. 61 RC holes for a total of 3,050m were drilled so far on 6 targets, which were featured by soil anomalies, IP anomalies or artisanal mining activities. They are Congo Ya Sika, Giro Vein, Belgians Trench, Kebigada North, Kebigada Northwest and Kebigada East (Figure 4). Assay results from 22 out of the 61 RC holes were reported. These holes were from Congo Ya Sika, Belgians trench and Kebigada East. According to the current results, RC holes in Congo Ya Sika show relatively positive assay results that warrants further follow-up drilling in 2018. At Belgians trench, the best intercept reported so far is 3m at 1.73g/t Au from 6m in hole GRRC262. Only 1 out of 4 holes has assay results returned at Kebigada. In Congo Ya Sika, 12 out of 16 RC holes were reported. Significant mineralisation intervals are listed below (Details refer to Table 2):

- GRRC250: **6m at 5.8g/t Au** from 6m including **3m at 10.9g/t Au** from 9m
- GRRC252: **19m at 1.36g/t Au** from 6m including **4m at 4.41g/t Au** from 18m
- GRRC254: **14m at 5.12g/t Au** from 37m including **4m at 16.15g/t Au** from 37m

Assay results of Kebigada East, Kebigada North, Kebigada NW extension and Giro Vein have not yet received. The samples of those 39 RC holes have been submitted to SGS laboratory in Mwanza, Tanzania. Upon positive assay results to indicate potential for a potential sizable resource, follow-up drilling program will be planned for these satellite targets.

Furthermore, a combined RC and diamond drilling infill drilling program at Kebigada has been planned. It will be conducted following completion of negotiations between the local government and the local community.

"*The current drilling results indicate that, besides Douze Match, there are much room to increase the resources within the Giro Goldfields tenements. In 2018, our target is to increase the resources of the Company through exploring within the Giro Goldfields tenement, and possible acquisition in the region.*" said Chairman Yu Qiuming.

Table 1: Summary of RC drill holes and significant intersections received from Douze Match Shear Zone on the Giro Gold Project, DRC

Hole ID	Easting	Northing	RL	Azimuth	Dip	EOH (m)	From (m)	To (m)	Interval (m)	Grade g/t Au
DMRC242	360538	740715	877	0	-90	43.0	9	12	3	0.63
DMRC243	360515	740733	877	0	-90	41.0	0	3	3	0.92 [1]
							36	41	5	0.74
DMRC244	360496	740746	877	0	-90	43.0	24	42	18	1.80
						including	26	29	3	6.28
DMRC245	360482	740756	877	0	-90	51.0	47	51	4	2.33
						including	47	49	2	3.97
DMRC246	360458	740772	875	0	-90	55.0				NSR
DMRC247	360432	740792	872	0	-90	50.0				NSR
DMRC248	360520	740604	879	0	-90	43.0	25	27	2	1.88
						including	26	27	1	3.09
DMRC249	360507	740619	878	0	-90	43.0	29	36	7	3.32
						including	29	33	4	4.68
DMRC250	360482	740634	875	0	-90	38.0				NSR
DMRC251	360461	740648	875	0	-90	42.0	26	27	1	3.01
DMRC252	360442	740660	874	0	-90	36.0				NSR
DMRC253	360430	740664	873	0	-90	33.0	24	27	3	0.51
DMRC254	360392	740705	869	0	-90	51.0	25	32	7	2.62
						including	25	29	4	3.88
DMRC255	360371	740713	867	0	-90	57.0	45	47	2	0.86
DMRC256	360496	740560	879	0	-90	36.0	15	26	11	1.70
						including	19	22	3	3.83
DMRC257	360475	740577	878	0	-90	36.0				NSR
DMRC258	360451	740592	877	0	-90	33.0	18	23	5	0.73
DMRC259	360433	740608	876	0	-90	39.0	22	27	5	1.14
						including	22	23	1	2.60
DMRC260	360411	740621	875	0	-90	48.0	22	23	1	1.42
DMRC261	360391	740637	872	0	-90	36.0	22	23	1	1.40
DMRC262	360350	740668	868	0	-90	39.0	0	3	3	1.39
							14	30	16	0.71
DMRC263	360328	740681	868	0	-90	55.0	51	52	1	0.52
DMRC264	360462	740524	878	145	-60	66.0	18	20	2	2.53
						including	18	19	1	4.06
DMRC265	360443	740537	878	145	-60	53.0				NSR
DMRC266	360423	740552	877	145	-60	69.0	9	18	9	1.94
						including	14	16	2	6.61
DMRC267	360445	740480	878	145	-60	66.0	9	12	3	0.58
DMRC268	360432	740498	878	145	-60	69.0	18	21	3	0.55
DMRC269	360405	740510	874	0	-90	66.0	14	15	1	0.65
DMRC270	360335	740554	870	0	-90	39.0	9	10	1	0.72
							16	17	1	0.70
DMRC271	360315	740574	867	0	-90	39.0	0	4	4	1.54
						including	1	2	1	3.83

Hole ID	Easting	Northing	RL	Azimuth	Dip	EOH (m)	From (m)	To (m)	Interval (m)	Grade g/t Au
DMRC272	360302	740587	866	0	-90	63.0	7	15	8	1.20
						including	11	14	3	1.97
DMRC273	360283	740598	866	0	-90	42.0	4	25	21	0.84
						including	4	6	2	2.70
DMRC274	360314	740696	867	0	-90	72.0	63	64	1	1.67
DMRC275	360372	740651	866	0	-90	36	2.0	3	1	0.85 [1]
							5.0	6	1	0.5
							27.0	28	1	0.51
DMRC276	360376	740400	858	145	-60	60.0				NSR
DMRC277	360355	740419	858	145	-60	60.0	13	15	2	1.01
							32	33	1	0.99
DMRC278	360332	740434	857	145	-60	32.0	6	17	11	2.55
						including	6	10	4	6.27
DMRC279	360338	740424	857	145	-60	42.0	4	5	1	0.57
							10	12	2	1.55
						including	11	12	1	2.52
							17	18	1	2.36
DMRC280	360276	740470	866	0	-90	27.0				NSR
DMRC281	360259	740485	866	0	-90	27.0	0	5	5	1.86
						including	0	3	3	2.51
							9	10	1	0.81
DMRC282	360219	740512	864	0	-90	54.0	0	1	1	0.60 [1]
							16	21	5	4.01
						including	16	19	3	5.60
							32	33	1	0.57
DMRC283	360239	740499	865	0	-90	39.0	18	21	3	1.55
						including	19	20	1	2.03
DMRC284	360207	740530	860	0	-90	51.0	19	27	8	1.16
						including	26	27	1	2.30
							32	38	6	1.80
						including	33	37	4	2.30
DMRC285	360120	740462	865	0	-90	73.0	42	54	12	1.48
						including	45	52	7	1.74
							59	62	3	3.42
						including	59	61	2	4.84
							69	73	4	1.35
						including	69	70	1	2.34
DMRC286	360136	740451	865	0	-90	73.0	3	4	1	0.65
							30	37	7	0.92
							54	68	14	2.84
						including	62	66	4	6.42

Hole ID	Easting	Northing	RL	Azimuth	Dip	EOH (m)	From (m)	To (m)	Interval (m)	Grade g/t Au
DMRC287	360155	740439	863	0	-90	69.0	36	53	17	2.05
						including	43	45	2	11.11
							57	59	2	0.62
							63	66	3	0.69
DMRC288	360003	740300	866	0	-90	72.0	45	52	7	2.24
						including	46	50	4	3.36
DMRC289	360026	740282	866	0	-90	54.0	16	30	14	4.11
						including	18	27	9	5.96
							53	54	1	1.04
DMRC290	360044	740267	865	0	-90	30.0	0	6	6	1.92
						including	0	3	3	2.97
							16	19	3	1.16
DMRC291	360067	740256	865	0	-90	33.0	3	5	2	0.73
DMRC292	359982	740314	867	0	-90	33.0				NSR
DMRC293	359977	740319	867	0	-90	94.0	77	83	6	3.00
						including	77	80	3	5.08
DMRC294	360081	740240	865	0	-90	36.0	15	18	3	0.59
DMRC295	360168	740426	862	0	-90	90.0	14	20	6	1.06
						including	14	16	2	2.56
							24	26	2	2.00
						including	25	26	1	2.77
							30	31	1	0.54
							41	42	1	0.53
							46	48	2	1.54
						including	46	47	1	2.56
							82	83	1	0.72
DMRC296	360103	740482	867	0	-90	102.0	70	71	1	2.20
							75	94	19	1.24
						including	78	84	6	2.34
DMRC297	359922	740174	858	0	-90	45.0	17	25	8	0.68
DMRC298	359940	740156	857	0	-90	30.0	3	6	3	0.51
							11	14	3	0.49
DMRC299	359960	740145	858	0	-90	27.0				NSR
DMRC300	359900	740187	857	0	-90	67.0	45	56	11	1.16
							49	50	1	5.08
DMRC301	359871	740202	858	0	-90	91.0	76	87	11	4.69
							76	78	2	22.75
DMRC302	359983	740132	857	0	-90	30.0	6	9	3	1.99
							6	7	1	4.89
DMRC303	360004	740113	857	0	-90	42.0				NSR
DMRC304	359887	740076	855	0	-90	30.0				NSR
DMRC305	359862	740092	855	0	-90	36.0	35	36	1	0.75
DMRC306	359834	740109	855	0	-90	51.0	28	31	3	1.37
							28	29	1	2.96
DMRC307	359904	740064	855	0	-90	33.0				NSR

Hole ID	Easting	Northing	RL	Azimuth	Dip	EOH (m)	From (m)	To (m)	Interval (m)	Grade g/t Au
DMRC308	360605	740733	887	0	-90	36.0				NSR
DMRC309	360587	740749	887	0	-90	36.0				NSR
DMRC310	360566	740762	887	0	-90	36.0				NSR
DMRC311	360544	740774	886	0	-90	48.0	28	42	14	2.72
						including	28	39	11	3.28
DMRC312	360525	740790	885	0	-90	51.0				NSR
DMRC313	360510	740802	883	0	-90	77.0	66	73	7	1.26
						including	72	73	1	3.38
DMRC314	360487	740812	873	0	-90	*96.0*	81	86	5	0.54
DMRC315	360574	740748	887	0	-90	*35.0*				NSR
DMRC316	360592	740733	884	0	-90	*42.0*				NSR
DMRC317	360545	740591	879	0	-90	*39.0*	15	26	11	1.3
						including	15	17	2	2.81
						including	24	25	1	4.7
DMRC318	360517	740549	879	0	-90		10	11	1	0.52
							18	19	1	0.52
DMRC319	360357	740539	872	0	-90	*35.0*				NSR

[1] - *Laterite Intersections*

NSR - No Significant Result

A cut-off grade of 0.5g/t Au was used with a maximum dilution of 3m within each intercept

Table 2 Summary of RC drill holes and significant intersections received from the satellite targets on the Giro Gold Project, DRC

Hole ID	Easting	Northing	RL	Azimuth	Dip	EOH (m)	From (m)	To (m)	Interval (m)	Grade Au g/t
GRRC248	750009	343268	847	43	-60	51				NSR
GRRC249	750031	343283	861	43	-60	60	45	48	3	0.68
							55	60	5	2.51
						incl.	55	57	2	4.77
GRRC250	750045	343304	860	43	-60	51	6	12	6	5.80
						incl.	9	12	3	10.90
							18	24	6	0.74
GRRC251	750115	343369	858	43	-60	51	14	15	1	0.85
							30	33	3	1.27
							49	50	1	1.00
GRRC252	750129	343383	856	43	-60	78	3	6	3	2.14 [1]
							6	25	19	1.36
						incl.	18	22	4	4.41
GRRC253	750101	343212	862	43	-60	51				NSR
GRRC254	750112	343226	858	43	-60	54	17	25	8	0.59
							37	51	14	5.12
						incl.	37	41	4	16.15
GRRC255	750132	343238	858	43	-60	57	6	9	3	1.54
							28	30	2	0.84
GRRC256	750171	343280	858	43	-60	36	6	9	3	1.75 [1]
							12	15	3	0.92
							20	23	3	3.34
						incl.	20	22	2	4.01
							30	31	1	0.54
GRRC257	750188	343283	854	43	-60	51				NSR
GRRC258	750201	343302	854	43	-60	63	36	37	1	0.67
GRRC259	750226	343315	855	43	-60	57				NSR
GRRC260	750042	345052	852	43	-60	51				NSR
GRRC261	750096	345701	860	43	-60	*54*				NSR
GRRC262	750116	345717	859	43	-60	51	6	9	3	1.73
GRRC263	750133	345735	860	43	-60	54				NSR
GRRC264	750147	345758	861	43	-60	87	63	70	7	0.83
							76	77	1	1.57
GRRC265	750171	345777	862	43	-60	54	21	27	6	1.30
GRRC266	750188	345792	862	43	-60	63	14	15	1	1.16
GRRC267	750199	345808	863	43	-60	57	37	38	1	0.59
GRRC268	750210	345820	863	43	-60	54	9	11	2	1.11
GRRC269	750220	345830	863	43	-60	57				NSR

[1] - *Laterite Intersections*

NSR - No Significant Result

A cut-off grade of 0.5g/t Au was used with a maximum dilution of 3m within each intercept

Figure 1, RC Drilling Program in Douze Match. Mineralisation structure is correlated to 100ppb Soil Anomaly (Shadow area). Red spot = RC hole intercepted mineralisation; Triangle = RC hole do not intercepted mineralisation; Yellow spot = RC hole result to be received; black spot = Pervious phase drilling.

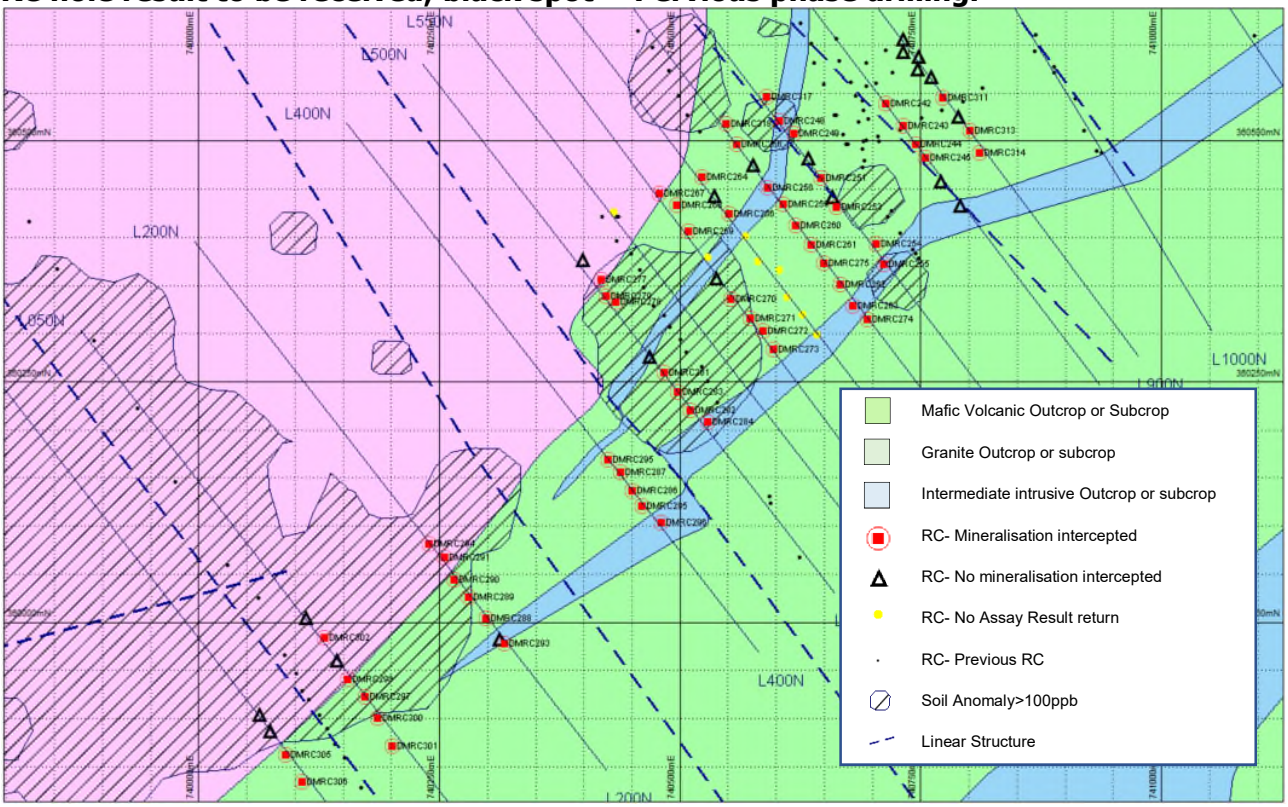


Figure 2, L400N, Looking NE, Mineralisation Structure is close to the Granite Contact, dipping SE

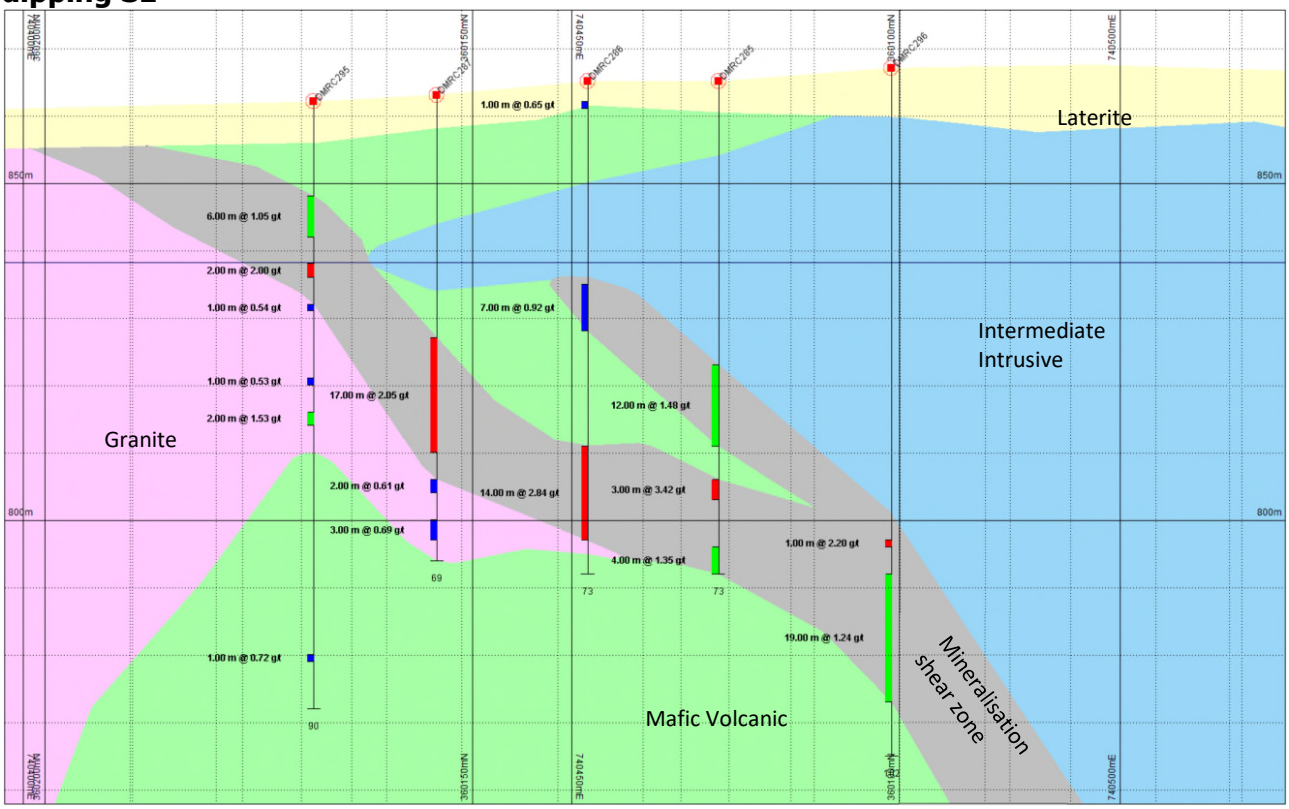


Figure 3, L200N, Looking NE, Mineralisation Structure is close to the Granite Contact, dipping SE

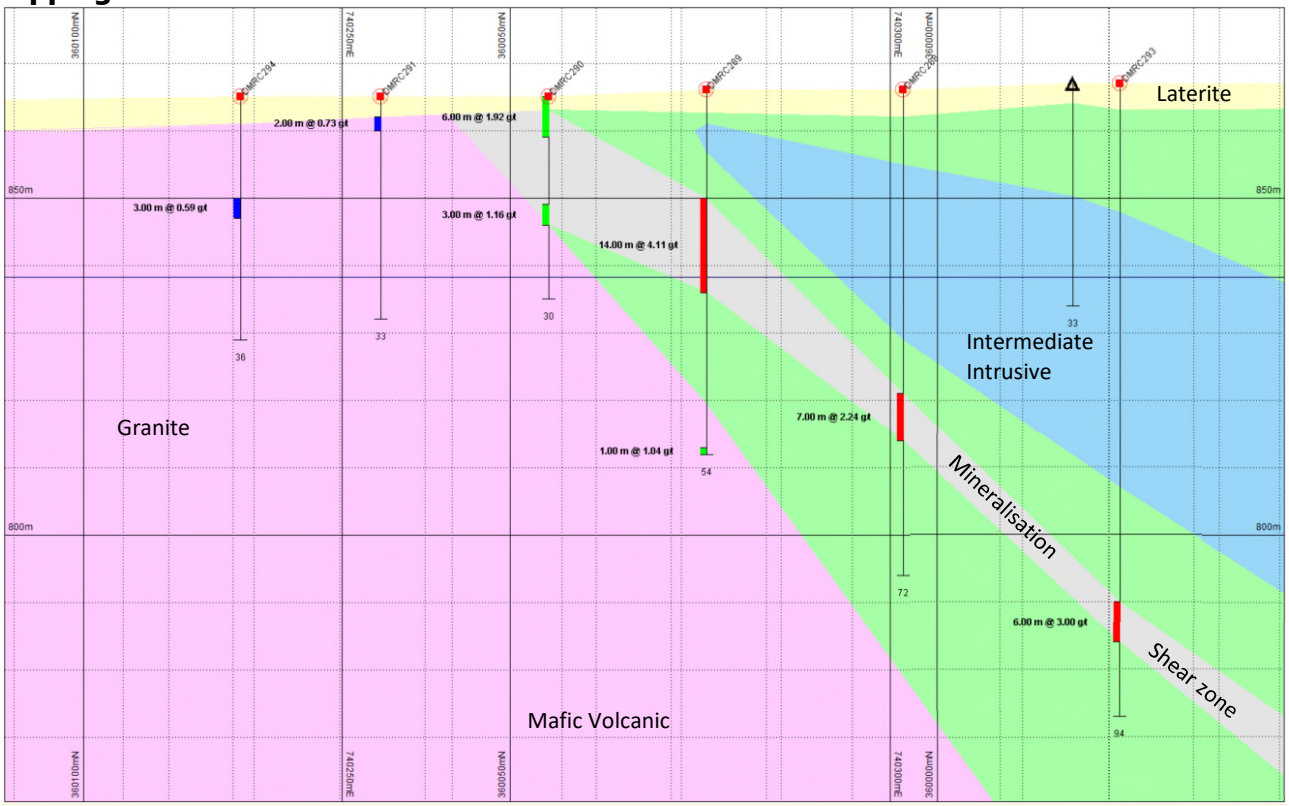
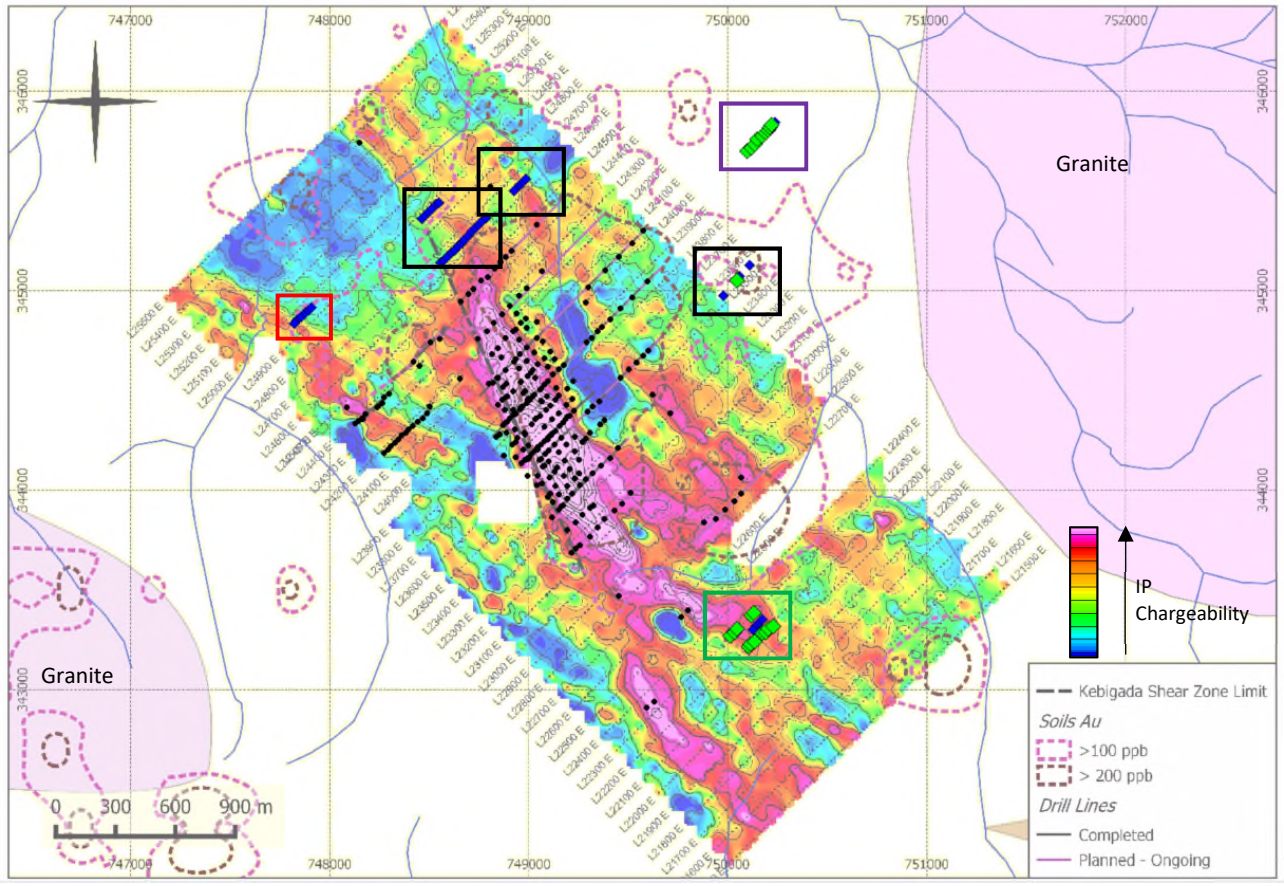


Figure 4. Satellite targets explored with recent RC drilling program on zones of Soil anomaly and IP Chargeability high anomaly. Map below show both Soil and IP Chargeability anomaly. Diamond green = assay Result received, Diamond blue = Assay result to be received. Anomaly zones are Congo Ya Sika (green frame), Giro Vein(Red frame), Belgians trench(Purple frame) and Kebigada East, North and Northeast(black frame).



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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 Jacky CHAN Sik-Lap, a Competent Person who is a member of the Australasian Institute of Mining and Metallurgy, and a member of the Australian Institute of Geoscientists. Mr Jacky CHAN is an executive director and the Chief Technical Officer of Amani Gold Limited. He 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 Jacky CHAN 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, other than the new results the subject of this report, 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.

JORC Code, 2012 Edition – Table 1 report template

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	*JORC Code explanation*	*Comment*
Sampling techniques	• *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	**Reverse circulation RC drilling** • RC drilling was used to obtain a 2kg sample for every 1m drilled which was sent to SGS accredited laboratory in Mwanza. Samples were homogenized 3 times before splitting off the 2kg sample. Sampling was carried out under strict QAQC procedures as per industry standards where certified reference materials (CRMs) of varying grades, blank samples and field duplicates were each inserted at a rate of 1 in 30 so that every 10th sample is a quality control sample. • 600g to 700g of sample was collected from every metre of RC drilling initially. They were then composited to 3m composites for assay. Each composite weighed 2kg. Provided that positive assay results were obtained from the composites, 2kg would be collected for each metre from those composites for re-assaying. • During the recent RC drilling program, as

		soon as the samples are visualized as mineralised during logging, 2kg sample for every 1m drilled is collected from these sections. For other sections, 3-metre composites are sampled. • 50g subsample from each 2kg sample sending to SGS accredited laboratory in Mwanza is collected for fire assay with AA finish.
Drilling techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diametre, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	**RC Drilling** • RC drilling with an 11.1cm diametre hammer is employed to drill oriented holes. The holes are oriented with a compass before the commencement of drilling on each drill hole. Downhole survey had not been conducted from DMRC001 to DMRC097. From DMRC098 to DMRC 327, downhole survey had been conducted for every 30m and at the end of hole.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	**RC Drilling** • All RC samples were weighed on site to establish sample recoveries. Sample recovery and sample loss were recorded in the drill logs. Poor recovery only affected a minority of the samples, and the poor recovery was not taken into account while calculating mineralised intervals. Intervals containing lateritic lithologies were labelled. During drilling, cavities resulting in

		significant sample loss were encountered and recorded.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	**RC Drilling** • Each metre of RC sample has been logged against its lithology, alteration, weathering, colour, grain size, strength, mineralisation, quartz veining and water content. The total length of all drill holes was logged.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	**RC Drilling** • For RC, each metre sample was thoroughly homogenized by running the sample through the splitter 3 times before splitting off 600g or 700g from each 1m sample, which were combined into 3m composite samples. Following this, a sample of roughly 1.8kg or 2.1kg was bagged in a clear plastic bag with a pre- printed sample ticket. Sampling was carried out under strict QAQC procedures as per industry standards where certified reference materials (CRMs) of varying grades, blank samples and field duplicates are each inserted at a rate of 1 in 30 so that every 10th sample is a quality control sample. The samples bags containing 1.8kg or 2.1kg of RC drill

		sample were sent to the SGS Laboratories in Tanzania. • The final sample was crushed to >70% of the sample passing as less than 2mm. 1000g of sample was split from the crushed sample and pulverised until 70% of the material could pass a 75um sieve. From this, a 50g sample was obtained for fire assay at SGS Laboratories. • Crushing and pulverising were subject to regular quality control practices of the laboratory. • Samples sizes are appropriate considering the grain size of the samples. • In the case of lateritic lithology, a nugget effect could potentially occur. Laterite intervals will therefore be treated separately in any resource estimations.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometres, handheld XRF instruments, etc, the parametres used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been*	• The laboratory used 50g of each sample and analysed it by Fire Assay with an AA finish (accredited Method). This technique was considered an appropriate method to evaluate total gold content of the samples. 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

	established.	or standard sample. • In total, 6335 samples were submitted for assay: - 251 certified standards with known gold content were inserted in the series. 10 Standard samples failed, and possible miss labelling is being investigated, 96% passing rate. - 251 blank samples were inserted in the analytical series. Among of them, only 1 sample higher than 0.02g/t. - 246 duplicate samples, both RC and Diamond drilling, were re- assayed for gold. 72 out of 204 RC duplicate failed while 23 out of 42 diamond samples are failed. The deviation may be due to nugget effect.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	**RC Drilling** • For RC, Log and sampling data was entered into spreadsheets, and then checked for inconsistencies and stored in an Access database. • Holes were logged by hand on printed log sheets. Logging was carried out according to standardised header, lithological and structural information. Data were then input into Microsoft Excel spreadsheets which were then emailed to the Database Manager for input into a Microsoft Access database. Data

		were interrogated by the Database Manager and all discrepancies were communicated and resolved with field teams to ensure only properly verified data were stored in the Access database.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Drill holes collars were recorded with a Garmin handheld GPS with less than 10m accuracy. Hole positions were marked using tape and compass reducing relative error to less than 1metre along each drill line. The holes would be surveyed using a DGPS with centimetre accuracy. Coordinates were reported in the WGS84-UTM35N Grid system.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing, and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	**RC Drilling** • For RC, the program has been designed to test the saprolite and 6m of bedrock to enable identification of the bedrock lithology and mineralised structures which sourced a significant gold in soil anomaly. Holes were not drilled for resource purposes although all QAQC procedures were applied. Reported samples were either from 3m composite samples, with 1m resample if mineralised, or 1m samples. The average depth of the holes is 50m.

Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• RC drill holes were oriented perpendicularly to the interpreted structural strike and strike of the Au in soil anomalism, interpreted to reflect the strike of mineralisation, assumed from field-based structural observations to have a general from north-east orientation.
Sample security	• *The measures taken to ensure sample security.*	• Samples were collected under strict supervision of the Senior Exploration Geologist. Bagged samples were then labelled and sealed and stored on site in a locked dwelling for transport to the laboratory. Samples were transported to the laboratory in a sealed vehicle under supervision of a contracted logistics company.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• The Company's sampling techniques and data have not to date been the subject of any 3rd party audit or review. However, they are deemed to be of industry standard and satisfactory and supervised by the Company's senior and experienced geologists.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. • The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	• The project comprises two Exploitation Permits (Permis d'Exploitation), PE5046 and PE5049. These are owned by a joint venture company Giro Goldfields sarl formed between Amani Consulting sarl (65%) and Société Minière de Kilo-Moto sa (SOKIMO) (35%), both DRC registered entities. Amani Gold holds 85% of Amani Consulting. Tenure is in good standing.
Exploration done by other parties	• Acknowledgment and appraisal of exploration by other parties.	• The licensed area has not been systematically explored since the end of Belgian colonial rule in 1960. Two field visits were conducted in the area, the first in 2010 by the "Office des Mines d'or de Kilo-Moto" (OKIMO), and the second in December 2011 by Universal Consulting SPRL, working for Amani. • Following a review of historical and previous exploration data, Panex Resources Inc. conducted a first RC drilling campaign at the Giro prospect between December 2013 and February 2014, completing 57 holes for 2,888m.
Geology	• Deposit type, geological setting and style of mineralisation.	• 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. **Douze Match** • On the Douze Match prospect, the mineralisation is predominantly hosted in sulphide rich (pyrite and pyrhotite) sheared mafic volcanics, network of quartz veins and stringers. Mineralisation is mostly associated with visible gold, disseminated sulphides, quartz veining and silicification of host rocks along a major NE trending shear zone. NE mineralisation is also evident along the

Criteria	JORC Code explanation	Commentary
		granite/mafic volcanic contact zone and within a sulphide rich mineralised load. Generally higher gold grades are associated with greater percentages of sulphide (pyrite) and quartz veining.
Drill hole Information	• A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: ○ easting and northing of the drill hole collar ○ elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar ○ dip and azimuth of the hole ○ down hole length and interception depth ○ hole length. • If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	• Drill hole collar data and main intervals are shown in Table 1. • Elevation data was recorded using a Garmin handheld GPS. Once the initial programme has been completed all drill hole collars will be surveyed with a DGPS to accurately establish position and elevation.
Data aggregation methods	• In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. • Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. • The assumptions used for any reporting of metal equivalent values should be clearly stated.	• For RC Each sample represented 3m or 1m of RC drilling. • For Diamond drilling, Each sample generally represented 1m of diamond drilling however lithological and structural contacts are taken in consideration and intervals adjusted accordingly. • To calculate assay intervals, a cut-off grade of 0.5g/t Au was used, with a maximum dilution of 3m at <0.5g/t Au. • The results were weighted by length to calculate mean grades over sample intervals.
Relationship between mineralisation widths and	• These relationships are particularly important in the reporting of Exploration Results. • If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. • If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true	• For RC, all drill holes were inclined from -60° to -90° (vertical). • Generally drilling is perpendicular to the strike and dip of the mineralised zones. Down hole lengths are reported since difficulty in determining true widths from RC drilling. • For Diamond Drilling, The drill holes were drilled with dips of

Criteria	JORC Code explanation	Commentary
intercept lengths	width not known').	-50° and -60°. • Some Diamond drill holes intercepted Tango vein perpendicularly.
Diagrams	• Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	• Figure 1 shows the drill collar positions, Figures 2-3 are cross sections of lines with reported results. All mineralised intervals are reported in Table 1.
Balanced reporting	• Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	• Results for all drill holes at Kebigada have been reported according to the data aggregation method described previously. All high grade intercepts are reported as included intervals to avoid misleading reporting.
Other substantive exploration data	• Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	• Soil sampling and geological mapping and sampling is still ongoing on mining licence PE 5049, especially where significant soil anomalies have been previously identified by the regional soil sampling programme.
Further work	• The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling). • Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	• One diamond rig has just commenced drilling at the Douze Match. More detail on the program can be found in the body of the current announcement. RC drilling is now in planning for further exploration.