

4 February 2019

Dear Optionholder

## NOTICE TO OPTIONHOLDERS OF NON-RENOUNCEABLE RIGHTS ISSUE

I am writing to you in relation to your option holding in Amani Gold Limited (ACN 113 517 203) (**Company**).

The Company is undertaking a non-renounceable pro rata rights issue on the basis of 1 new fully paid ordinary share (**New Share**) for every 1 fully paid ordinary share in the Company (**Shares**) held by Eligible Shareholders (defined below) at an issue price of \$0.002 per New Share (**Rights Issue**) to raise approximately \$3,692,727 (before costs). In addition to the Rights Issue, and subject to shareholder approval, the Company intends to undertake a placement of up to 1,000,000,000 Shares at an issue price of \$0.002 per Share (**Top-Up Placement**).

The Rights Issue will be made by way of an offer document pursuant to section 708AA of the *Corporations Act 2001* (Cth) (as modified by ASIC Corporations (Non-Traditional Rights Issues) Instrument 2016/84), meaning that no prospectus needs to be prepared (**Offer Document**). Up to 2,846,363,747 New Shares will be issued under the Rights Issue and the Top-Up Placement (assuming no options are exercised prior to the Record Date, defined below).

The Company intends to apply the funds raised from the Rights Issue and Top-Up Placement as follows:

Planned drilling (incl associated costs)	\$1,350,000
Assaying	\$400,000
Regional exploration and field costs	\$700,000
Geophysics and mining studies	\$100,000
Tenement renewal fees	\$400,000
Working capital and other exploration	\$2,397,727
Expenses of the Offer	\$345,000
<b>Total</b>	<b>\$5,692,727</b>

The Rights Issue is only available to shareholders whose registered address is in Australia, New Zealand or Hong Kong as recorded with the Company's share registry as at 5:00pm (WST) on 8 February 2019 (**Record Date**) (**Eligible Shareholders**).

As a non-renounceable offer, rights are not tradeable on the ASX or otherwise transferable. New Shares will rank equally with the Company's existing Shares.

In accordance with the Listing Rules, the Company, by this letter, gives you notice of your right to participate in the Rights Issue, subject to the requirements detailed below.

To participate in the Rights Issue, you will need to have exercised your options and have been issued the resulting Shares prior to the Record Date. Notice of exercise of options and cleared payment of the exercise price of the options must be received by the Company's share registry, Advanced Share Registry Services on or before 5:00pm (WST) on 8 February 2019. Notices of exercise of options received after this date cannot be assured of the allotment of Shares by the Record Date for the Rights Issue.

There is no obligation for you to exercise your options. This letter is intended to inform you of your rights in relation to your options and the Rights Issue. If you do not wish to participate in the Rights Issue, you do not need to take any action. If you require an option exercise form, please contact the Company Secretary on 1300 258 985.

### Indicative Timetable

The indicative timetable for the Rights Issue is as follows:

Event	Proposed Date
Offer Document, Appendix 3B and Cleansing Notice lodged with ASX Notification sent to option holders	4 February 2019
Notice of Rights Issue sent to security holders	6 February 2019
Existing shares quoted on an 'ex' basis	7 February 2019
Record date	8 February 2019
Despatch of Offer Document to Eligible Shareholders Offer Period Opens	11 February 2019
Last day to extend the Offer Period	19 February 2019
Offer Period Closes	22 February 2019
Securities quoted on a deferred settlement basis.	25 February 2019
Notification of under-subscriptions to ASX (if any)	27 February 2019
Shares Issued Holding statements despatched	1 March 2019

This timetable is indicative only. The Company reserves the right to amend this indicative timetable at any time, subject to the *Corporations Act 2001* (Cth) and the Listing Rules.

In particular, subject to the Listing Rules, the Directors reserve the right to extend the Closing Date set out above at their discretion. Should this occur, the extension will have a consequential effect on the anticipated date of issue for the New Shares.

### Offer Document

The Company lodged the Offer Document with ASX on 4 February 2019, and it is available on the ASX website at [www.asx.com.au](http://www.asx.com.au). The Company expects to dispatch the Offer Document to shareholders of the Company on or about 11 February 2019. The Offer Document provides further details of the Rights Issue.

If you have any queries in relation to the Rights Issue, please do not hesitate to contact the Company Secretary on 1300 258 985.

Yours sincerely

Craig McPherson  
 Company Secretary