

6 February 2019

Dear Shareholder

Amani Gold Limited – pro-rata non-renounceable rights issue

As announced on 4 February 2019 Amani Gold Limited (ACN 113 517 203) (**Company**) is undertaking a 1:1 pro rata non-renounceable rights issue (**Rights Issue** or **Offer**) of approximately 1,846,363,747 fully paid ordinary shares (**New Share**) to raise approximately \$3,692,727. The price of New Shares under the Offer is \$0.002 each (**Issue Price**). In addition to the Offer, 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 Company released an offer document for the Offer (**Offer Document**) with ASX on 4 February 2019.

The Offer is fully underwritten by Hartleys Limited (ABN 33 104 195 057) (**Hartleys**). The Company must pay Hartleys an underwriting fee of 6% (exclusive of GST) of the underwritten amount (being \$3,692,727). The Company must also reimburse Hartleys for costs incidental to the Offer. Subject to shareholder approval, the Company will also issue 120,000,000 options to Hartleys (or its nominee) as part consideration for acting as lead manager and underwriter to the Offer. Pursuant to the Top-Up Placement, the Company will also pay Hartleys a fee equal to 6% of the Top-Up Placement amount (being \$2,000,000).

The Company intends to apply the funds raised from the Rights Issue and Top-Up Placement (assuming full subscription of the 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
Total	\$5,692,727

The Offer is being made to all shareholders of the Company (**Shareholders**) named on its register of members at 5:00pm (WST) on 8 February 2019, whose registered address is in Australia, New Zealand or Hong Kong.

New Shares will rank equally with all fully paid ordinary shares in the capital of the Company (**Shares**) already on issue.

Following completion of the Offer and the Top-Up Placement, the Company will have issued approximately 2,846,363,747 New Shares resulting in total Shares on issue of approximately 4,692,727,494.

A copy of the Offer Document is available on ASX's and the Company's website. Eligible Shareholders will be mailed an Offer Document together with an Entitlement and Acceptance Form no later than 11 February 2019. Your entitlement will be set out on the personalised Entitlement and Acceptance Form accompanying the Offer Document.

For the purposes of calculating each Eligible Shareholders' entitlement, fractions of entitlements have been rounded up to the nearest whole number of New Shares.

Actions required of Eligible Shareholders

There are a number of actions Eligible Shareholders may take:

- You may wish to accept all of your rights to subscribe for New Shares pursuant to the Offer Document (**Entitlement**). To take up all or some of your Entitlements you will need to ensure your application money for the Entitlements you wish to take up is received by Advanced Share Registry Services (**Share Registry**) by no later than 5.00pm (WST) on 22 February 2019, by completing and returning your Entitlement and Acceptance Form together with your cheque, drawn on an Australian bank or bank draft made payable in Australian currency, for the amount indicated on the Entitlement and Acceptance Form OR making a payment by BPAY in accordance with the instructions on your Entitlement and Acceptance Form.
- You may wish to accept part of your Entitlement. To take up part of your Entitlement you will need to ensure your application money for the Entitlements you wish to take up is received by the Share Registry by no later than 5.00pm (WST) on 22 February 2019, by completing and returning your Entitlement and Acceptance Form by filling in the number of New Shares you wish to accept in the space provided on the Entitlement and Acceptance Form together with your cheque, drawn on an Australian bank or bank draft made payable in Australian currency, for the amount indicated on the Entitlement and Acceptance Form OR making a payment by BPAY in accordance with the instructions on your Entitlement and Acceptance Form (at \$0.002 per New Share).
- You may wish to accept all of your Entitlement and apply for New Shares under the Oversubscription Facility. To take up all of your Entitlements and apply for New Shares under the Oversubscription Facility you will need to ensure your application money for your full Entitlement and application for additional New Shares is received by the Share Registry by no later than 5.00pm (WST) on 22 February 2019, by completing and returning your Entitlement and Acceptance Form by filling in the number of New Shares you wish to apply for (up to a maximum of 50% of your Entitlement) in the space provided on the Entitlement and Acceptance Form together with your cheque, drawn on an Australian bank or bank draft made payable in Australian currency, for the appropriate application monies OR making a payment by BPAY in accordance with the instructions on your Entitlement and Acceptance Form (at \$0.002 per New Share).
- You may do nothing. If you choose to do nothing with your Entitlements, while you will continue to hold the same number of Shares, your interest in the Company will be diluted and you will receive no value for your Entitlement.

Key dates for the Offer

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

If you have any queries concerning the Rights Issue, or the action you are required to take to subscribe for New Shares, please contact your financial adviser or Craig McPherson, the Company Secretary, on 1300 258 985.

Yours sincerely

Craig McPherson
 Company Secretary