

ENTITLEMENT OFFER SHORTFALL NOTICE

Amani Gold Limited ("**Amani**" or the "**Company**") provides an update on the non-renounceable Entitlement Offer ("**Entitlement Offer**") which closed on 22 February 2019. The Entitlement Offer was undertaken by way of a non-renounceable pro-rata entitlements issue on the basis of one (1) share ("**New Share**") for every one (1) shares held by eligible shareholders registered at 5:00 pm (WST) on the record date (Friday 8 February 2019) at an issue price of \$0.002 per New Share to raise \$3.69 million (before costs).

The Entitlements Offer was underwritten by Hartleys Limited ("**Hartleys**").

Further to the Company's announcement dated 25 February 2019, the Company has finalised the allocation of New Shares to be issued pursuant to the Entitlement Offer. The following table sets out the number of New Shares for which entitlement applications were received; the number of Shortfall Shares allocated to eligible shareholders in excess of their entitlement; and the number of New Shares allocated to the parties pursuant to the underwriting agreement and after consultation with Hartleys.

	Number of New Shares	Gross Proceeds
Total subscriptions available under the Entitlements Offer	1,846,363,747	\$3,692,727
Applications for entitlements under the Entitlements Offer	653,634,458	\$1,307,269
Additional New Shares to eligible shareholders	79,905,739	\$159,811
Shortfall Shares issued to parties pursuant to the underwriting agreement and after consultation with the Hartleys	1,112,823,550	\$2,225,647

Despatch of holding statements for the Shares is expected to be on 1 March 2019, with normal trading of the Shares expected to commence on 4 March 2019.

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