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**AMANI GOLD LIMITED**

**ACN 113 517 203**

**NOTICE OF GENERAL MEETING**

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Notice is given that the Meeting will be held at:

**TIME: 10.00am (Brisbane time)**

**DATE: Tuesday, 30 April 2019**

**PLACE: Mayflower Room, Level 1, 320 Adelaide Street Brisbane Qld 4000**

*The business of the Meeting affects your shareholding and your vote is important.*

*This Notice of Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.*

*The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 10:00am (Brisbane time) on Sunday, 28 April 2019.*

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## BUSINESS OF THE MEETING

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### AGENDA

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#### ORDINARY BUSINESS

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##### 1. RESOLUTION 1 – RATIFICATION OF PRIOR ISSUE – SHARES

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 100,000,000 Shares on 11 December 2018 on the terms and conditions set out in the Explanatory Statement.”*

**Voting Exclusion:** The Company will disregard any votes cast in favour of the Resolution by or on behalf of a person who participated in the issue or any associates of those persons. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

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##### 2. RESOLUTION 2 – PLACEMENT – SHARES AT \$0.002

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*“That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 1,000,000,000 Shares on the terms and conditions set out in the Explanatory Statement.”*

**Voting Exclusion:** The Company will disregard any votes cast in favour of the Resolution by or on behalf of a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons). However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

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##### 3. RESOLUTION 3 – ISSUE OF PERFORMANCE RIGHTS TO MR YU QIUMING

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

*“That, for the purposes of section 195(4) and section 208 of the Corporations Act, ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 180,000,000 Performance Rights to Mr Yu Qiuming (or his nominee) on the terms and conditions set out in the Explanatory Statement.”*

**Voting Exclusion:** The Company will disregard any votes cast in favour of the Resolution by or on behalf of Mr Yu Qiuming (or his nominee) or any of their associates (**Resolution 3 Excluded Party**). However, the Company need not disregard a vote if it is cast by a **person** as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, provided the Chair is not a Resolution 3 Excluded Party, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

**Voting Prohibition Statement:**

A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

- (a) the proxy is either:
  - (i) a member of the Key Management Personnel; or
  - (ii) a Closely Related Party of such a member; and
- (b) the appointment does not specify the way the proxy is to vote on this Resolution.

Provided the Chair is not a Resolution 3 Excluded Party, the above prohibition does not apply if:

- (a) the proxy is the Chair; and
- (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

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**4. RESOLUTION 4 – ISSUE OF PERFORMANCE RIGHTS TO MR SIK LAP CHAN**

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

*“That, for the purposes of section 195(4) and section 208 of the Corporations Act, ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 135,000,000 Performance Rights to Mr Sik Lap Chan (or his nominee) on the terms and conditions set out in the Explanatory Statement.”*

**Voting Exclusion:** The Company will disregard any votes cast in favour of the Resolution by or on behalf of Mr Sip Lap Chan (or his nominee) or any of their associates (**Resolution 4 Excluded Party**). However, the Company need not disregard a vote if it is cast by a **person** as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, provided the Chair is not a Resolution 4 Excluded Party, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

**Voting Prohibition Statement:**

A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

- (a) the proxy is either:
  - (i) a member of the Key Management Personnel; or
  - (i) a Closely Related Party of such a member; and
- (b) the appointment does not specify the way the proxy is to vote on this Resolution.

Provided the Chair is not a Resolution 4 Excluded Party, the above prohibition does not apply if:

- (a) the proxy is the Chair; and
- (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

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## 5. RESOLUTION 5 – ISSUE OF PERFORMANCE RIGHTS TO MR GRANT THOMAS

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

*“That, for the purposes of section 195(4) and section 208 of the Corporations Act, ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 90,000,000 Performance Rights to Mr Grant Thomas (or his nominee) on the terms and conditions set out in the Explanatory Statement.”*

**Voting Exclusion:** The Company will disregard any votes cast in favour of the Resolution by or on behalf of Mr Grant Thomas (or his nominee) or any of their associates (**Resolution 5 Excluded Party**). However, the Company need not disregard a vote if it is cast by a **person** as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, provided the Chair is not a Resolution 5 Excluded Party, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

**Voting Prohibition Statement:**

A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

- (a) the proxy is either:
  - (i) a member of the Key Management Personnel; or
  - (i) a Closely Related Party of such a member; and
- (b) the appointment does not specify the way the proxy is to vote on this Resolution.

Provided the Chair is not a Resolution 5 Excluded Party, the above prohibition does not apply if:

- (a) the proxy is the Chair; and
- (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

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## 6. RESOLUTION 6 – ISSUE OF PERFORMANCE RIGHTS TO MR ANTONY TRUELOVE

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

*“That, for the purposes of section 195(4) and section 208 of the Corporations Act, ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 15,000,000 Performance Rights to Mr Antony Truelove (or his nominee) on the terms and conditions set out in the Explanatory Statement.”*

**Voting Exclusion:** The Company will disregard any votes cast in favour of the Resolution by or on behalf of Mr Antony Truelove (or his nominee) or any of their associates (**Resolution 6 Excluded Party**). However, the Company need not disregard a vote if it is cast by a **person** as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, provided the Chair is not a Resolution 6 Excluded Party, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

**Voting Prohibition Statement:**

A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

- (a) the proxy is either:
  - (i) a member of the Key Management Personnel; or
  - (ii) a Closely Related Party of such a member; and
- (b) the appointment does not specify the way the proxy is to vote on this Resolution.

Provided the Chair is not a Resolution 6 Excluded Party, the above prohibition does not apply if:

- (a) the proxy is the Chair; and

- (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

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## 7. RESOLUTION 7 – ISSUE OF PERFORMANCE RIGHTS TO MR KLAUS ECKHOF

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*“That, for the purposes of section 195(4) and section 208 of the Corporations Act, ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 240,000,000 Performance Rights to Mr Klaus Eckhof (or his nominee) on the terms and conditions set out in the Explanatory Statement.”*

**Voting Exclusion:** The Company will disregard any votes cast in favour of the Resolution by or on behalf of Mr Klaus Eckhof (or his nominee) or any of their associates (**Resolution 7 Excluded Party**). However, the Company need not disregard a vote if it is cast by a **person** as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, provided the Chair is not a Resolution 7 Excluded Party, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

**Voting Prohibition Statement:**

A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

- (a) the proxy is either:
- (i) a member of the Key Management Personnel; or
  - (ii) a Closely Related Party of such a member; and
- (b) the appointment does not specify the way the proxy is to vote on this Resolution.

Provided the Chair is not a Resolution 7 Excluded Party, the above prohibition does not apply if:

- (a) the proxy is the Chair; and
- (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

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## 8. RESOLUTION 8 – ISSUE OF PERFORMANCE RIGHTS TO MR LI XIAOFENG IN CONSIDERATION FOR SERVICES PROVIDED

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*“That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 12,000,000 Performance Rights to Mr Li Xiaofeng (or his nominee) on the terms and conditions set out in the Explanatory Statement.”*

**Voting Exclusion:** The Company will disregard any votes cast in favour of the Resolution by or on behalf of a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons). However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

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**9. RESOLUTION 9 – ISSUE OF PERFORMANCE RIGHTS TO MR CRAIG MCPHERSON IN CONSIDERATION FOR SERVICES PROVIDED**

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*“That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 15,000,000 Performance Rights to Mr Craig McPherson (or his nominee) on the terms and conditions set out in the Explanatory Statement.”*

**Voting Exclusion:** The Company will disregard any votes cast in favour of the Resolution by or on behalf of a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons). However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

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**10. RESOLUTION 10 – ISSUE OF OPTIONS TO HARTLEYS LIMITED IN CONSIDERATION FOR SERVICES PROVIDED**

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*“That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 120,000,000 Options on the terms and conditions set out in the Explanatory Statement.”*

**Voting Exclusion:** The Company will disregard any votes cast in favour of the Resolution by or on behalf of a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons). However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

**Dated: 29 March 2019**

**By order of the Board**

**Craig McPherson  
Company Secretary**

## **Voting in person**

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To vote in person, attend the Meeting at the time, date and place set out above.

## **Voting by proxy**

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To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

In accordance with section 249L of the Corporations Act, Shareholders are advised that:

- each Shareholder has a right to appoint a proxy;
- the proxy need not be a Shareholder of the Company; and
- a Shareholder who is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints 2 proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

Shareholders and their proxies should be aware that changes to the Corporations Act made in 2011 mean that:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

***Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on 1300 258 9859.***

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## EXPLANATORY STATEMENT

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This Explanatory Statement has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions.

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### 1. RESOLUTION 1 – RATIFICATION OF PRIOR ISSUE – SHARES

#### 1.1 General

On 11 December 2018, the Company issued 100,000,000 Shares at an issue price of \$0.004 per Share to raise \$400,000.

Resolution 1 seeks Shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of those Shares (**Ratification**).

ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more equity securities during any 12 month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period.

ASX Listing Rule 7.4 sets out an exception to ASX Listing Rule 7.1. It provides that where a company in general meeting ratifies the previous issue of securities made pursuant to ASX Listing Rule 7.1 (and provided that the previous issue did not breach ASX Listing Rule 7.1) those securities will be deemed to have been made with shareholder approval for the purpose of ASX Listing Rule 7.1.

By ratifying this issue, the Company will retain the flexibility to issue equity securities in the future up to the 15% annual placement capacity set out in ASX Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

#### 1.2 Technical information required by ASX Listing Rule 7.4

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to the Ratification:

- (a) 100,000,000 Shares were issued;
- (b) the issue price was \$0.004 per Share;
- (c) the Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (d) the Shares were issued to private investors. None of these subscribers are related parties of the Company; and
- (e) the funds raised from this issue were used to advance the Company's project in the Democratic Republic of Congo and for general working capital purposes.

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### 2. RESOLUTION 2 – PLACEMENT – SHARES AT \$0.002

#### 2.1 Background

As announced on 4 February 2019, the Company is undertaking a non-renounceable rights issue on the basis of one (1) new Share for every one (1) Share held by eligible shareholders on the record date for the rights issue at an issue price of \$0.002 per Share (**Offer**). Hartleys Limited is acting as lead manager and arranger of the underwriting in relation to the Offer.



In addition to the Offer, the Company intends, subject to receipt of prior Shareholder approval, to undertake a placement of up to 1,000,000,000 Shares to sophisticated and professional investors at an issue price of \$0.002 per Share.

## 2.2 General

Resolution 2 seeks Shareholder approval for the issue of up to 1,000,000,000 Shares at an issue price of \$0.002 per Share to raise up to \$2,000,000 (**Top-Up Placement**).

A summary of ASX Listing Rule 7.1 is set out in Section 1.1 above.

The effect of Resolution 2 will be to allow the Company to issue the Shares pursuant to the Top-Up Placement during the period of 3 months after the Meeting (or a longer period, if allowed by ASX), without using the Company's 15% annual placement capacity.

## 2.3 Technical information required by ASX Listing Rule 7.1

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to the Top-Up Placement:

- (a) the maximum number of Shares to be issued is 1,000,000,000;
- (b) the Shares will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules) and it is intended that issue of the Shares will occur on the same date;
- (c) the issue price will be \$0.002 per Share;
- (d) the Shares will be issued to clients of Hartleys Limited, all of which will be sophisticated or professional investors. None of these subscribers are related parties of the Company;
- (e) the Shares issued will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares; and
- (f) the Company intends to use the funds raised from the Top-Up Placement towards exploration at the Company's project in the Democratic Republic of Congo and general working capital.

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## 3. RESOLUTIONS 3 - 7 – ISSUE OF PERFORMANCE RIGHTS TO RELATED PARTIES

### 3.1 General

The Company has agreed, subject to obtaining Shareholder approval, to issue a total of 660,000,000 Performance Rights (**Related Party Performance Rights**) to Messrs Qiuming, Chan, Thomas, Truelove and Eckhof (**Related Parties**) on the terms and conditions set out below.

For a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

- (a) obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and
- (b) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

The grant of the Related Party Performance Rights constitutes giving a financial benefit and Messrs Qiuming, Chan, Thomas, Truelove and Eckhof are related parties of the Company by virtue of being Directors.

In addition, ASX Listing Rule 10.11 also requires shareholder approval to be obtained where an entity issues, or agrees to issue, securities to a related party, or a person whose relationship with the entity or a related party is, in ASX's opinion, such that approval should be obtained unless an exception in ASX Listing Rule 10.12 applies.

It is the view of the Company that the exceptions set out in sections 210 to 216 of the Corporations Act and ASX Listing Rule 10.12 do not apply in the current circumstances. Accordingly, Shareholder approval is sought for the grant of Related Party Performance Rights to the Related Parties.

### **3.2 Shareholder Approval (Chapter 2E of the Corporations Act and Listing Rule 10.11)**

Pursuant to and in accordance with the requirements of section 219 of the Corporations Act and ASX Listing Rule 10.13, the following information is provided in relation to the proposed grant of Related Party Performance Rights:

- (a) the related parties are Messrs Qiuming, Chan, Thomas, Truelove and Eckhof and they are related parties by virtue of being Directors;
- (b) the maximum number of Related Party Performance Rights (being the nature of the financial benefit being provided) to be granted to the Related Parties is:
  - (i) 180,000,000 Related Party Performance Rights to Mr Yu Qiuming as follows:
    - (A) 60,000,000 Performance Rights which will convert into Shares on a one-for-one basis in the event that the Company's Shares trade at a volume weighted average price of at least \$0.0075 for a minimum of 10 consecutive trading days, the vesting condition shall be deemed satisfied, subject to the milestone being achieved by that date which is 3 years from the date of issue (**Tranche 1 Performance Rights**); and
    - (B) 60,000,000 Performance Rights which will convert into Shares on a one-for-one basis in the event that the Company's Shares trade at a volume weighted average price of at least \$0.01 for a minimum of 10 consecutive trading days, the vesting condition shall be deemed satisfied, subject to the milestone being achieved by that date which is 3 years from the date of issue (**Tranche 2 Performance Rights**); and
    - (C) 60,000,000 Performance Rights which will convert into Shares on a one-for-one basis in the event that the Company's Shares trade at a volume weighted average price of at least \$0.0125 for a minimum of 10 consecutive trading days, the vesting condition shall be deemed satisfied, subject to the milestone being achieved by that date which is 3 years from the date of issue (**Tranche 3 Performance Rights**).

- (ii) 135,000,000 Related Party Performance Rights to Mr Sik Lap Chan as follows:
    - (A) 45,000,000 Tranche 1 Performance Rights; and
    - (B) 45,000,000 Tranche 2 Performance Rights; and
    - (C) 45,000,000 Tranche 3 Performance Rights.
  - (iii) 90,000,000 Related Party Performance Rights to Mr Grant Thomas as follows:
    - (A) 30,000,000 Tranche 1 Performance Rights; and
    - (B) 30,000,000 Tranche 2 Performance Rights; and
    - (C) 30,000,000 Tranche 3 Performance Rights.
  - (iv) 15,000,000 Related Party Performance Rights to Mr Antony Truelove as follows:
    - (A) 5,000,000 Tranche 1 Performance Rights; and
    - (B) 5,000,000 Tranche 2 Performance Rights; and
    - (C) 5,000,000 Tranche 3 Performance Rights.
  - (v) 240,000,000 Related Party Performance Rights to Mr Klaus Eckhof as follows:
    - (A) 80,000,000 Tranche 1 Performance Rights; and
    - (B) 80,000,000 Tranche 2 Performance Rights; and
    - (C) 80,000,000 Tranche 3 Performance Rights.
- (c) the Related Party Performance Rights will be granted to the Related Parties no later than 1 month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the ASX Listing Rules) and it is anticipated the Related Party Performance Rights will be issued on one date;
  - (d) the Related Party Performance Rights will be granted for nil cash consideration, accordingly no funds will be raised;
  - (e) the terms and conditions of the Related Party Performance Rights are set out in Schedule 1;
  - (f) the value of the Related Party Performance Rights and the pricing methodology is set out in Schedule 2;
  - (g) the current relevant interests of the Related Parties in securities of the Company are set out below:

| Related Party   | Shares      | Performance Rights          |
|-----------------|-------------|-----------------------------|
| Yu Qiuming      | 300,000,000 | 30,000,000 <sup>1,2,3</sup> |
| Sik Lap Chan    | -           | 30,000,000 <sup>1,2,3</sup> |
| Grant Thomas    | 200,000     | -                           |
| Antony Truelove | -           | -                           |
| Klaus Eckhof    | -           | -                           |

**Notes**

- <sup>1</sup> 10,000,000 Performance Rights exercisable at \$0.02 each on or before 31 December 2020.
- <sup>2</sup> 10,000,000 Performance Rights exercisable at \$0.04 each on or before 31 December 2020, and
- <sup>3</sup> 10,000,000 Performance Rights exercisable at \$0.06 each on or before 31 December 2020.

- (h) the remuneration and emoluments from the Company to the Related Parties for the previous financial year and the proposed remuneration and emoluments for the current financial year are set out below:

| Related Party   | Current Financial Year                       | Previous Financial Year |
|-----------------|--|-------------------------|
| Yu Qiuming      | Nil  | Nil                     |
| Sik Lap Chan    | HK\$1.5m per annum                           | 158,599                 |
| Grant Thomas    | \$234,000 plus 9.5% superannuation per annum | 79,275                  |
| Antony Truelove | \$36,000 per annum                           | 9,000                   |
| Klaus Eckhof    | \$120,000 per annum                          | Nil                     |

- (i) if the Related Party Performance Rights granted to the Related Parties are exercised, a total of 660,000,000 Shares would be issued. This will increase the number of Shares on issue from 1,846,363,747 to 2,506,363,747 (assuming that no other Options are exercised or Performance Rights vest and no other Shares are issued) with the effect that the shareholding of existing Shareholders would be diluted by an aggregate of 26.33%, comprising 7.18% by Mr Yu Qiuming, 5.39% by Mr Sik Lap Chan, 3.59% by Mr Grant Thomas, 0.60% by Mr Antony Truelove and 9.57% by Mr Klaus Eckhof.
- (j) the trading history of the Shares on ASX in the 12 months before the date of this Notice is set out below:

|         | Price   | Date          |
|---------|---------|---------------|
| Highest | \$0.017 | 12 March 2018 |
| Lowest  | \$0.002 | 4 March 2019  |
|         |         | 13 March 2019 |
| Last    | \$0.002 | 18 March 2019 |

- (k) the Board acknowledges the grant of Related Party Performance Rights to Mr Truelove is contrary to Recommendation 8.3 of The Corporate Governance Principles and Recommendations with 2014 Amendments (3rd Edition) as published by the ASX Corporate Governance Council. However, the Board considers the grant of Related Party Performance Rights to Mr Truelove reasonable in the circumstances for the reason set out in paragraph (m);
- (l) the primary purpose of the grant of the Related Party Performance Rights to the Related Parties is to provide a performance linked incentive component in the remuneration package for the Related Parties to motivate and reward the performance of the Related Parties in their respective roles as Directors;

- (m) Mr Qiuming declines to make a recommendation to Shareholders in relation to Resolution 3 due to a material personal interest in the outcome of the Resolution on the basis that he is to be granted Related Party Performance Rights in the Company should Resolution 3 be passed. However, in respect of Resolutions 4, 5, 6 and 7, Mr Qiuming recommends that Shareholders vote in favour of those Resolutions for the following reasons:
- (i) the grant of Related Party Performance Rights to Related Parties will align the interests of the Related Parties with those of Shareholders;
  - (ii) the grant of the Related Party Performance Rights is a reasonable and appropriate method to provide cost effective remuneration as the non-cash form of this benefit will allow the Company to spend a greater proportion of its cash reserves on its operations than it would if alternative cash forms of remuneration were given to the Related Parties; and
  - (iii) it is not considered that there are any significant opportunity costs to the Company or benefits foregone by the Company in granting the Related Party Performance Rights upon the terms proposed;
- (n) Mr Chan declines to make a recommendation to Shareholders in relation to Resolution 4 due to a material personal interest in the outcome of the Resolution on the basis that he is to be granted Related Party Performance Rights in the Company should Resolution 4 be passed. However, in respect of Resolutions 3, 5, 6 and 7, Mr Chan recommends that Shareholders vote in favour of those Resolutions for the reasons set out in paragraph (m);
- (o) Mr Thomas declines to make a recommendation to Shareholders in relation to Resolution 5 due to a material personal interest in the outcome of the Resolution on the basis that he is to be granted Related Party Performance Rights in the Company should Resolution 5 be passed. However, in respect of Resolutions 3, 4, 6 and 7, Mr Thomas recommends that Shareholders vote in favour of those Resolutions for the reasons set out in paragraph (m);
- (p) Mr Truelove declines to make a recommendation to Shareholders in relation to Resolution 6 due to a material personal interest in the outcome of the Resolution on the basis that he is to be granted Related Party Performance Rights in the Company should Resolution 6 be passed. However, in respect of Resolutions 3, 4, 5 and 7 Mr Truelove recommends that Shareholders vote in favour of those Resolutions for the reasons set out in paragraph (m);
- (q) Mr Eckhof declines to make a recommendation to Shareholders in relation to Resolution 7 due to a material personal interest in the outcome of the Resolution on the basis that he is to be granted Related Party Performance Rights in the Company should Resolution 7 be passed. However, in respect of Resolutions 3, 4, 5 and 6 Mr Eckhof recommends that Shareholders vote in favour of those Resolutions for the reasons set out in paragraph (m);
- (r) in forming their recommendations, each Director considered the experience of each other Related Party, the current market price of Shares, the current market practices when determining the number of Related Party Performance Rights to be granted as well as the Milestones associated with the Performance Rights and expiry date of those Related Party Performance Rights; and

- (s) the Board is not aware of any other information that would be reasonably required by Shareholders to allow them to make a decision whether it is in the best interests of the Company to pass Resolutions 3 to 7.
- (t) Approval pursuant to ASX Listing Rule 7.1 is not required in order to issue the Related Party Performance Rights to the Related Parties as approval is being obtained under ASX Listing Rule 10.11. Accordingly, the issue of Related Party Performance Rights to the Related Parties will not be included in the 15% calculation of the Company's annual placement capacity pursuant to ASX Listing Rule 7.1.

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#### **4. RESOLUTION 8 – ISSUE OF PERFORMANCE RIGHTS TO MR LI XIAOFENG IN CONSIDERATION FOR SERVICES PROVIDED**

Resolution 8 seeks Shareholder approval for the issue of up to 12,000,000 Performance Rights in consideration for general corporate and legal advisory services provided by Mr Li.

A summary of ASX Listing Rule 7.1 is set out in Section 1.1 above.

The effect of Resolution 8 will be to allow the Company to issue the Performance Rights during the period of 3 months after the Meeting (or a longer period, if allowed by ASX), without using the Company's 15% annual placement capacity.

##### **4.1 Technical information required by ASX Listing Rule 7.1**

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to Resolution 8:

- (a) the maximum number of Performance Rights to be issued is 12,000,000;
- (b) the Performance Rights will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules) and it is intended that issue of the Performance Rights will occur on the same date;
- (c) the Performance Rights will be issued for nil cash consideration in satisfaction of advisory services provided by Mr Li;
- (d) the Performance Rights will be issued to Mr Li, who is not a related party of the Company;
- (e) the Performance Rights will be issued on the terms and conditions set out in Schedule 1; and
- (ii) no funds will be raised from the issue of the Performance Rights as the Performance Rights are being issued in consideration for advisory services provided by Mr Li.

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#### **5. RESOLUTION 9 – ISSUE OF PERFORMANCE RIGHTS TO MR CRAIG MCPHERSON IN CONSIDERATION FOR SERVICES PROVIDED**

Resolution 9 seeks Shareholder approval for the issue of up to 15,000,000 Performance Rights in consideration for financial and company secretarial services provided by Mr Craig McPherson's associated entity.

A summary of ASX Listing Rule 7.1 is set out in Section 1.1 above.

The effect of Resolution 9 will be to allow the Company to issue the Performance Rights during the period of 3 months after the Meeting (or a longer period, if allowed by ASX), without using the Company's 15% annual placement capacity.

## **5.1 Technical information required by ASX Listing Rule 7.1**

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to Resolution 9:

- (a) the maximum number of Performance Rights to be issued is 15,000,000;
- (b) the Performance Rights will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules) and it is intended that issue of the Performance Rights will occur on the same date;
- (c) the Performance Rights will be issued for nil cash consideration in satisfaction of financial and company secretarial services provided by Mr Craig McPherson's associated entity;
- (d) the Performance Rights will be issued to Mr Craig McPherson (and/or his nominee), who is not a related party of the Company;
- (e) the Performance Rights will be issued on the terms and conditions set out in Schedule 1; and
- (f) no funds will be raised from the issue of the Performance Rights as the Performance Rights are being issued in consideration for financial and company secretarial services provided by Mr Craig McPherson's associated entity.

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## **6. RESOLUTION 10 – ISSUE OF OPTIONS TO HARTLEYS LIMITED IN CONSIDERATION FOR SERVICES PROVIDED**

Resolution 10 seeks Shareholder approval for the issue of 120,000,000 Options Performance Rights in consideration for corporate advisory services provided by Hartleys Limited.

A summary of ASX Listing Rule 7.1 is set out in Section 1.1 above.

The effect of Resolution 10 will be to allow the Company to issue the Options during the period of 3 months after the Meeting (or a longer period, if allowed by ASX), without using the Company's 15% annual placement capacity.

### **6.1 Technical information required by ASX Listing Rule 7.1**

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to the Placement:

- (a) the maximum number of Options to be issued is 120,000,000;
- (b) the Options will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules) and it is intended that issue of the Options will occur on the same date;
- (c) the Options will be issued for nil cash consideration in satisfaction of corporate advisory services provided by Hartleys Limited;
- (d) the Options will be issued to Hartleys Limited (and/or its nominee/s), none of whom are related parties of the Company;
- (e) the Options will be issued on the terms and conditions set out in Schedule 3; and
- (f) no funds will be raised from the issue of the Options as the Options are being issued in consideration for corporate advisory services provided by Hartleys Limited.

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## 7. CAPITAL STRUCTURE

The current capital structure of the Company (as at the date of this Notice) and the effect of Shareholders' approving Resolutions 2 to 11 is set out below.

### Shares

| Shares   | Number               |
|--|----------------------|
| Shares currently on issue  | 3,690,227,494        |
| Maximum number of Shares to be issued pursuant to Resolution 2 (including Resolution 11) | 1,000,000,000        |
| <b>Total Shares on issue if Resolution 2 is passed</b>                                   | <b>4,690,227,494</b> |

### Options

| Options   | Number             |
|---|--------------------|
| Options currently on issue:   |                    |
| Unquoted exercisable at \$0.08 on or before 2 November 2019   | 9,500,000          |
| Unquoted exercisable at \$0.10 on or before 2 November 2019   | 9,500,000          |
| Unquoted exercisable at \$0.03 on or before 31 December 2020  | 7,500,000          |
| Unquoted exercisable at \$0.04 on or before 31 December 2020  | 7,500,000          |
| Unquoted exercisable at \$0.05 on or before 31 December 2020  | 7,500,000          |
| <b>Total Options on issue on the date of the Notice</b>   | <b>41,500,000</b>  |
| Maximum number of Options to be issued if Resolution 10 is passed:                                      |                    |
| Unquoted exercisable at \$0.0075 on or before that date which is three (3) years from the date of issue | 40,000,000         |
| Unquoted exercisable at \$0.01 on or before that date which is three (3) years from the date of issue   | 40,000,000         |
| Unquoted exercisable at \$0.0125 on or before that date which is three (3) years from the date of issue | 40,000,000         |
| <b>Total Options on issue if Resolution 10 is passed</b>  | <b>161,500,000</b> |



## Performance Rights

| Performance Rights   | Number             |
|--|--------------------|
| <b>Performance Rights currently on issue:</b>  |                    |
| Unquoted convertible, subject to achievement of vesting conditions, on or before 31 December 2020                                  | 20,000,000         |
| Unquoted convertible, subject to achievement of vesting conditions, on or before 31 December 2020                                  | 20,000,000         |
| Unquoted convertible, subject to achievement of vesting conditions, on or before 31 December 202                                   | 20,000,000         |
| <b>Total</b>   | <b>60,000,000</b>  |
| Performance Rights to be issued if Resolutions 3 to 9 are passed:  |                    |
| Unquoted convertible, subject to achievement of Tranche 1 Performance Right milestone, on or before 3 years from the date of issue | 229,000,000        |
| Unquoted convertible, subject to achievement of Tranche2 Performance Right milestone, on or before 3 years from the date of issue  | 229,000,000        |
| Unquoted convertible, subject to achievement of Tranche 3 Performance Right milestone, or before 3 years from the date of issue    | 229,000,000        |
| <b>Total Performance Rights on issue if Resolution 3 to 9 are passed</b>   | <b>747,000,000</b> |

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## GLOSSARY

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**\$** means Australian dollars.

**ASIC** means the Australian Securities & Investments Commission.

**ASX** means ASX Limited (ACN 008 624 691) or the financial market operated by ASX Limited, as the context requires.

**ASX Listing Rules** means the Listing Rules of ASX.

**Board** means the current board of directors of the Company.

**Business Day** means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that ASX declares is not a business day.

**Chair** means the chair of the Meeting.

**Closely Related Party** of a member of the Key Management Personnel means:

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependent of the member or the member's spouse;
- (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity;
- (e) a company the member controls; or
- (f) a person prescribed by the Corporations Regulations 2001 (Cth) for the purposes of the definition of 'closely related party' in the Corporations Act.

**Company** means Amani Gold Limited (ACN 113 517 203).

**Constitution** means the Company's constitution.

**Corporations Act** means the *Corporations Act 2001* (Cth).

**Directors** means the current directors of the Company.

**Explanatory Statement** means the explanatory statement accompanying the Notice.

**Key Management Personnel** has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.

**General Meeting** or **Meeting** means the meeting convened by the Notice.

**Notice** or **Notice of Meeting** means this notice of meeting including the Explanatory Statement and the Proxy Form.

**Option** means an option to acquire a Share with the terms and conditions set out in Schedule 3.

**Optionholder** means a holder of an Option.

**Performance Right** means a performance right with the terms and conditions set out in Schedule 1.

**Proxy Form** means the proxy form accompanying the Notice.

**Resolutions** means the resolutions set out in the Notice, or any one of them, as the context requires.

**Section** means a section of the Explanatory Statement.

**Share** means a fully paid ordinary share in the capital of the Company.

**Shareholder** means a registered holder of a Share.

**Tranche 1 Performance Right** means a Performance Right with the milestone attaching set out in paragraph (a)(i) of Schedule 1.

**Tranche 2 Performance Right** means a Performance Right with the milestone attaching set out in paragraph (a)(ii) of Schedule 1.

**Tranche 3 Performance Right** means a Performance Right with the milestone attaching set out in paragraph (a)(iii) of Schedule 1.

**Tranche 1 Option** means an Option with the exercise price set out in paragraph (b)(i) of Schedule 3.

**Tranche 2 Option** means an Option with the exercise price set out in paragraph (b)(ii) of Schedule 3.

**Tranche 3 Option** means an Option with the exercise price set out in paragraph (b)(iii) of Schedule 3.

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## SCHEDULE 1 – TERMS AND CONDITIONS OF PERFORMANCE RIGHTS

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A summary of the terms and conditions of the Performance Rights to be issued pursuant to Resolutions 3 to 9 (inclusive) are set out below.

- (a) **(Milestones):** The Performance Rights will have the following milestones attached to them:
- (i) **Tranche 1 Performance Rights:** in the event that the Company's Shares trade at a volume weighted average price of at least \$0.0075 for a minimum of 10 consecutive trading days, the vesting condition shall be deemed satisfied, subject to the milestone being achieved by that date which is 3 years from the date of issue;
  - (ii) **Tranche 2 Performance Rights:** in the event that the Company's Shares trade at a volume weighted average price of at least \$0.01 for a minimum of 10 consecutive trading days, the vesting condition shall be deemed satisfied, subject to the milestone being achieved by that date which is 3 years from the date of issue;
  - (iii) **Tranche 3 Performance Rights:** in the event that the Company's Shares trade at a volume weighted average price of at least \$0.0125 for a minimum of 10 consecutive trading days, the vesting condition shall be deemed satisfied, subject to the milestone being achieved by that date which is 3 years from the date of issue;
- (each a **Milestone**).
- (b) **(Notification to holder):** The Company shall notify the holder in writing when the Milestone has been satisfied.
- (c) **(Conversion):** Following the vesting of a Performance Right, a Performance Right may be exercised, by the holder lodging with the Board a Notice of Exercise of that Performance Right. Each Performance Right will convert into one (1) Share of the Company.
- (d) **(Share ranking):** All Shares issued upon the vesting of Performance Rights will upon issue rank pari passu in all respects with other Shares.
- (e) **(Application to ASX)** The Performance Rights will not be quoted on ASX. The Company must apply for the official quotation of a Share issued on conversion of a Performance Right on ASX within the time period required by the ASX Listing Rules.
- (f) **(Transfer of Performance Rights):** The Performance Rights are not transferrable.
- (g) **(Lapse of a Performance Right):** A Performance Right will lapse if the Milestone attached to the relevant Performance Right has not been satisfied within the time period set out in paragraph (a).
- (h) **(Participation in new issues)** There are no participation rights or entitlements inherent in the Performance Rights and a holder will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Performance Rights without exercising the Performance Right.
- (i) **(Reorganisation of capital)** If, at any time, the issued capital of the Company is reorganised (including consolidation, subdivision, reduction or return), all rights of a holder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules (if applicable) at the time of the reorganisation.
- (j) **(Adjustment for bonus issue)** If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment) the number of Shares or other securities which must be issued on the conversion of a

Performance Right will be increased by the number of Shares or other securities which the holder would have received if the holder had converted the Performance Right before the record date for the bonus issue.

- (k) **(Dividend and Voting Rights):** The Performance Rights do not confer on the holder an entitlement to vote (except as otherwise required by law) or receive dividends.
- (l) **(Change in Control):** Subject to paragraph (m), upon:
  - (i) a takeover bid under Chapter 6 of the Corporations Act having been made in respect of the Company and:
    - (A) having received acceptances for not less than 50.1% of the Company's Shares on issue; and
    - (B) having been declared unconditional by the bidder; or
  - (ii) a Court granting orders approving a compromise or arrangement for the purposes of or in connection with a scheme of arrangement for the reconstruction of the Company or its amalgamation with any other company or companies,

then, to the extent Performance Rights have not converted into Shares due to satisfaction of the Milestone, Performance Rights will accelerate vesting conditions and will automatically convert into Shares on a one-for-one basis.

- (m) **(Deferral of conversion if resulting in a prohibited acquisition of Shares):** If the conversion of a Performance Right under paragraph (c) or (l) would result in any person being in contravention of section 606(1) of the Corporations Act (**General Prohibition**) then the conversion of that Performance Right shall be deferred until such later time or times that the conversion would not result in a contravention of the General Prohibition. In assessing whether a conversion of a Performance Right would result in a contravention of the General Prohibition:
  - (i) holders may give written notification to the Company if they consider that the conversion of a Performance Right may result in the contravention of the General Prohibition. The absence of such written notification from the holder will entitle the Company to assume the conversion of a Performance Right will not result in any person being in contravention of the General Prohibition;
  - (ii) the Company may (but is not obliged to) by written notice to a holder request a holder to provide the written notice referred to in paragraph (m)(i) within seven days if the Company considers that the conversion of a Performance Right may result in a contravention of the General Prohibition. The absence of such written notification from the holder will entitle the Company to assume the conversion of a Performance Right will not result in any person being in contravention of the General Prohibition.
- (n) **(No rights to return of capital)** A Performance Right does not entitle the holder to a return of capital, whether in a winding up, upon a reduction of capital or otherwise.
- (o) **(Rights on winding up)** A Performance Right does not entitle the holder to participate in the surplus profits or assets of the Company upon winding up.
- (p) **(No other rights)** A Performance Right gives the holder no rights other than those expressly provided by these terms and those provided at law where such rights at law cannot be excluded by these terms.
- (q) **(Subdivision 83A-C):** Subdivision 83A-C of the Income Tax Assessment Act 1997 applies to the Performance Rights.

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**SCHEDULE 2 – VALUATION OF RELATED PARTY PERFORMANCE RIGHTS**

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The Related Party Performance Rights to be issued to the Related Parties pursuant to Resolutions 3, 4, 5, 6 and 7 have been independently valued.

Using a trinomial option pricing model and based on the assumptions set out below, the Related Party Performance Rights were ascribed the following value:

|  |                 |
|--|-----------------|
| <b>Assumptions:</b>  |                 |
|  |                 |
| Valuation date   | 7 February 2019 |
| Market price of Shares                                       | \$0.003         |
| Exercise price   | Nil             |
| Expiry date (length of time from issue)                      | 3 years         |
| Risk free interest rate                                      | 1.65%           |
| Volatility (discount)  | 110%            |
|  |                 |
| <b>Indicative value per Related Party Performance Rights</b> | \$0.002         |
|  |                 |
| <b>Total Value of Related Party Performance Rights</b>       | \$1,320,000     |
|  |                 |
| - Mr Yu Qiuming  | \$360,000       |
| - Mr Sik Lap Chan  | \$270,000       |
| - Mr Grant Thomas  | \$180,000       |
| - Mr Antony Truelove   | \$30,000        |
| - Mr Klaus Eckhof  | \$480,000       |

Note: The valuation noted above is not necessarily the market price that the Related Party Performance Rights could be traded at and is not automatically the market price for taxation purposes.

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## SCHEDULE 3 – TERMS AND CONDITIONS OF OPTIONS

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(a) **Entitlement**

Each Option entitles the holder to subscribe for one Share upon exercise of the Option.

(b) **Exercise Price**

Subject to paragraph (i), the amount payable upon exercise of each Option will be:

- (i) 40,000,000 Tranche 1 Options: \$0.0075;
- (ii) 40,000,000 Tranche 2 Options: \$0.01;
- (iii) 40,000,000 Tranche 3 Options: \$0.0125;

(each, an **Exercise Price**).

(c) **Expiry Date**

Each Option will expire at 5:00 pm (WST) on that date which is three (3) years from the date of issue (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(d) **Exercise Period**

The Options are exercisable at any time on or prior to the Expiry Date (Exercise Period).

(e) **Notice of Exercise**

The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (Notice of Exercise) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

(f) **Exercise Date**

A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).

(g) **Timing of issue of Shares on exercise**

Within 15 Business Days after the Exercise Date, the Company will:

- (a) issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;
- (b) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and
- (c) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.

If a notice delivered under (g)(b) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the

Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

(h) **Shares issued on exercise**

Shares issued on exercise of the Options rank equally with the then issued shares of the Company.

(i) **Reconstruction of capital**

If at any time the issued capital of the Company is reconstructed, all rights of an Optionholder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.

(j) **Participation in new issues**

There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.

(k) **Change in exercise price**

An Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.

(l) **Transferability**

The Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.





**AMANI GOLD**  
LIMITED

**LODGE YOUR PROXY APPOINTMENT ONLINE**



**ONLINE PROXY APPOINTMENT**

[www.advancedshare.com.au/investor-login](http://www.advancedshare.com.au/investor-login)



**MOBILE DEVICE PROXY APPOINTMENT**

Lodge your proxy by scanning the QR code below, and enter your registered postcode.  
It is a fast, convenient and a secure way to lodge your vote.

**GENERAL MEETING PROXY FORM**

I/We being shareholder(s) of Amani Gold Limited and entitled to attend and vote hereby:

**APPOINT A PROXY**

The Chair of the meeting

**OR**

**PLEASE NOTE:** If you leave the section blank, the Chair of the Meeting will be your proxy.

or failing the individual(s) or body corporate(s) named, or if no individual(s) or body corporate(s) are named, the Chair of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf, including to vote in accordance with the following directions (or, if no directions have been given, and to the extent permitted by law, as the proxy sees fit), at the General Meeting of the Company to be held at **Mayflower Room, Level 1, 320 Adelaide Street Brisbane Qld 4000 on Tuesday 30 April 2019 at 10.00am (Brisbane time)** and at any adjournment or postponement of that Meeting.

**AUTHORITY FOR CHAIR TO VOTE UNDIRECTED PROXIES ON REMUNERATION RELATED RESOLUTIONS**

Where I/we have appointed the Chair as my/our proxy (or where the Chair becomes my/our proxy by default), I/we expressly authorise the Chair to exercise my/our proxy on Resolutions 3–7 (except where I/we have indicated a different voting intention below) even though Resolutions 3–7 are connected directly or indirectly with the remuneration of a member of the Key Management Personnel, which includes the Chair.

**CHAIR'S VOTING INTENTION IN RELATION TO UNDIRECTED PROXIES**

The Chair intends to vote undirected proxies in favour of all Resolutions. In exceptional circumstances the Chair may change his/her voting intention on any Resolution. In the event this occurs an ASX announcement will be made immediately disclosing the reasons for the change.

**VOTING DIRECTIONS**

**Resolutions**

|    |  | For                      | Against                  | Abstain*                 |
|----|--|--------------------------|--------------------------|--------------------------|
| 1  | Ratification of Prior Issue – Shares   | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 2  | Placement – Shares at \$0.002  | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 3  | Issue of Performance Rights to Mr Yu Qiuming   | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 4  | Issue of Performance Rights to Mr Sik Lap Chan   | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 5  | Issue of Performance Rights to Mr Grant Thomas   | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 6  | Issue of Performance Rights to Mr Antony Truelove  | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 7  | Issue of Performance Rights to Mr Klaus Eckhof   | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 8  | Issue of Performance Rights to Mr Li Xiaofeng in consideration for services provided     | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 9  | Issue of Performance Rights to Mr Craig McPherson in consideration for services provided | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 10 | Issue of Options to Hartleys Limited in consideration for services provided              | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

\* If you mark the Abstain box for a particular resolution, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

**SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED**

Shareholder 1 (Individual)

Joint Shareholder 2 (Individual)

Joint Shareholder 3 (Individual)




Sole Director and Sole Company Secretary

Director/Company Secretary (Delete one)

Director

This form should be signed by the shareholder. If a joint holding, all the shareholder should sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the Corporations Act 2001 (Cth).

Email Address

Please tick here to agree to receive communications sent by the company via email. This may include meeting notifications, dividend remittance, and selected announcements.

STEP 1

STEP 2

STEP 3

## HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

**IF YOU WOULD LIKE TO ATTEND AND VOTE AT THE MEETING, PLEASE BRING THIS FORM WITH YOU.  
THIS WILL ASSIST IN REGISTERING YOUR ATTENDANCE.**

### CHANGE OF ADDRESS

This form shows your address as it appears on Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes.

### APPOINTMENT OF A PROXY

If you wish to appoint the Chair as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chair, please write that person's name in the box in Step 1. A proxy need not be a shareholder of the Company. A proxy may be an individual or a body corporate.

### DEFAULT TO THE CHAIR OF THE MEETING

If you leave Step 1 blank, or if your appointed proxy does not attend the Meeting, then the proxy appointment will automatically default to the Chair of the Meeting.

### VOTING DIRECTIONS – PROXY APPOINTMENT

You may direct your proxy on how to vote by placing a mark in one of the boxes opposite each resolution of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any resolution by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on a given resolution, your proxy may vote as they choose to the extent they are permitted by law. If you mark more than one box on a resolution, your vote on that resolution will be invalid.

### PROXY VOTING BY KEY MANAGEMENT PERSONNEL

If you wish to appoint a Director (other than the Chairman) or other member of the Company's key management personnel, or their closely related parties, as your proxy, you must specify how they should vote on Resolutions 3-7, by marking the appropriate box. If you do not, your proxy will not be able to exercise your vote for Resolutions 3-7.

**PLEASE NOTE:** If you appoint the Chairman as your proxy (or if they are appointed by default) but do not direct them how to vote on an item (that is, you do not complete any of the boxes "For", "Against" or "Abstain" opposite that item), the Chairman may vote as they see fit on that item.

### APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two persons as proxies to attend the meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning Advanced Share Registry Limited or you may copy this form and return them both together.

To appoint a second proxy you must:

- On each Proxy Form state the percentage of your voting rights or number of shares applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded; and
- Return both forms together.

### CORPORATE REPRESENTATIVES

If a representative of a nominated corporation is to attend the meeting the appropriate "Certificate of Appointment of Corporate Representative" should be produced prior to admission in accordance with the Notice of Meeting. A Corporate Representative Form may be obtained from Advanced Share Registry.

### SIGNING INSTRUCTIONS ON THE PROXY FORM

#### Individual:

Where the holding is in one name, the security holder must sign.

#### Joint Holding:

Where the holding is in more than one name, all of the security holders should sign.

#### Power of Attorney:

If you have not already lodged the Power of Attorney with Advanced Share Registry, please attach the original or a certified photocopy of the Power of Attorney to this form when you return it.

#### Companies:

Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held.

### LODGE YOUR PROXY FORM

This Proxy Form (and any power of attorney under which it is signed) must be received at an address given below by Sunday 28 April 2019 at 10.00am (Brisbane time), being not later than 48 hours before the commencement of the Meeting. Proxy Forms received after that time will not be valid for the scheduled meeting.



#### ONLINE PROXY APPOINTMENT

[www.advancedshare.com.au/investor-login](http://www.advancedshare.com.au/investor-login)



#### BY MAIL

Advanced Share Registry Limited  
110 Stirling Hwy, Nedlands WA 6009; or  
PO Box 1156, Nedlands WA 6909



#### BY FAX

+61 8 9262 3723



#### BY EMAIL

[admin@advancedshare.com.au](mailto:admin@advancedshare.com.au)



#### IN PERSON

Advanced Share Registry Limited  
110 Stirling Hwy, Nedlands WA 6009



#### ALL ENQUIRIES TO

Telephone: +61 8 9389 8033