

Form 603

Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme Amani Gold Limited

ACN/ARSN 113 517 203

1. Details of substantial holder (1)

Name Maosen Zhong

ACN / ARSN (if applicable) _____

The holder became a substantial holder on 30 / 09 / 2019.

2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Persons' votes (5)	Voting power (6)
Fully paid ordinary	726,451,179	726,541,179	12.01%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Max Asset Holdings Pty Ltd	Relevant interest under s608(1)(b) and (c) of the Corporations Act 2001 as the beneficial holder of securities	564,856,608 fully paid ordinary shares
Maosen Zhong	Relevant interest under s608(1)(b) and (c) of the Corporations Act 2001 as the beneficial holder of securities	161,684,571 fully paid ordinary shares

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
Max Asset Holdings Pty Ltd	Max Asset Holdings Pty Ltd	Max Asset Holdings Pty Ltd	564,856,608 fully paid ordinary shares
Maosen Zhong	Maosen Zhong	Maosen Zhong	161,684,571 fully paid ordinary shares

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
Max Asset Holdings Pty Ltd	See Annexure A	See Annexure A	N/A	564,856,608 fully paid ordinary shares
Maosen Zhong	See Annexure A	See Annexure A	N/A	161,684,571 fully paid ordinary shares

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	N/A

7. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Max Asset Holdings Pty Ltd	78 Flinders Street, Falcon WA 6210
Maosen Zhong	78 Flinders Street, Falcon WA 6210

Signature

print name MAOSEN ZHONG capacity DIRECTOR

sign here  date 12 / 11 / 2019

DIRECTIONS

If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.

See the definition of "associate" in section 9 of the Corporations Act 2001.

See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act.

The voting shares of a company constitute one class unless divided into separate classes.

The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.

The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.

(7) Include details of:

- (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
- (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.

If the substantial holder is unable to determine the identity of the person (eg. If the relevant interest arises because of an option) write "unknown".

Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

Annexure A – Consideration Paid for the Relevant Interest

Holder of relevant interest	Date of acquisition (or disposal)	Consideration (per share)	Currency	Number of securities
Max Asset Holdings Pty Ltd	23/07/2019	\$0.0025	AUD	17,181,101
Max Asset Holdings Pty Ltd	23/07/2019	\$0.0025	AUD	1,368,898
Max Asset Holdings Pty Ltd	24/07/2019	\$0.0030	AUD	3,734,165
Max Asset Holdings Pty Ltd	25/07/2019	\$0.0030	AUD	46,265,835
Max Asset Holdings Pty Ltd	26/07/2019	\$0.0035	AUD	40,000,000
Max Asset Holdings Pty Ltd	2/08/2019	\$0.0030	AUD	-1,000,000
Max Asset Holdings Pty Ltd	6/08/2019	\$0.0040	AUD	800,000
Max Asset Holdings Pty Ltd	7/08/2019	\$0.0030	AUD	-3,802,560
Max Asset Holdings Pty Ltd	8/08/2019	\$0.0040	AUD	-282,276
Max Asset Holdings Pty Ltd	9/08/2019	\$0.0040	AUD	-260,000
Max Asset Holdings Pty Ltd	12/08/2019	\$0.0040	AUD	-50,001
Max Asset Holdings Pty Ltd	16/08/2019	\$0.0040	AUD	-905,764
Max Asset Holdings Pty Ltd	16/08/2019	\$0.0040	AUD	-776,621
Max Asset Holdings Pty Ltd	19/08/2019	\$0.0040	AUD	-2,743,228
Max Asset Holdings Pty Ltd	20/08/2019	\$0.0040	AUD	-670,500
Max Asset Holdings Pty Ltd	21/08/2019	\$0.0040	AUD	-300,000
Max Asset Holdings Pty Ltd	23/08/2019	\$0.0040	AUD	-1
Max Asset Holdings Pty Ltd	26/08/2019	\$0.0040	AUD	-3,001
Max Asset Holdings Pty Ltd	27/08/2019	\$0.0040	AUD	-199,511
Max Asset Holdings Pty Ltd	29/08/2019	\$0.0040	AUD	-1
Max Asset Holdings Pty Ltd	30/08/2019	\$0.0040	AUD	-1
Max Asset Holdings Pty Ltd	4/09/2019	\$0.0040	AUD	-45,999
Max Asset Holdings Pty Ltd	6/09/2019	\$0.0040	AUD	-11
Max Asset Holdings Pty Ltd	12/09/2019	\$0.0025	AUD	9,046,499
Max Asset Holdings Pty Ltd	12/09/2019	\$0.0025	AUD	10,000,000
Max Asset Holdings Pty Ltd	18/09/2019	\$0.0040	AUD	-10,001
Max Asset Holdings Pty Ltd	20/09/2019	\$0.0040	AUD	-1
Max Asset Holdings Pty Ltd	24/09/2019	\$0.0040	AUD	-10,000
Max Asset Holdings Pty Ltd	25/09/2019	\$0.0040	AUD	-10,001
Max Asset Holdings Pty Ltd	26/09/2019	\$0.0040	AUD	-1
Max Asset Holdings Pty Ltd	30/09/2019	\$0.0030	AUD	259,174,441
Max Asset Holdings Pty Ltd	30/09/2019	\$0.0030	AUD	26,388,888
Max Asset Holdings Pty Ltd	1/10/2019	\$0.0030	AUD	5,554,272
Max Asset Holdings Pty Ltd	2/10/2019	\$0.0030	AUD	2,268,413
Max Asset Holdings Pty Ltd	3/10/2019	\$0.0030	AUD	7,177,315
Max Asset Holdings Pty Ltd	11/10/2019	\$0.0040	AUD	-199,065
Max Asset Holdings Pty Ltd	14/10/2019	\$0.0030	AUD	30,000,000
Max Asset Holdings Pty Ltd	15/10/2019	\$0.0025	AUD	1,000,000
Max Asset Holdings Pty Ltd	18/10/2019	\$0.0030	AUD	1,000,000
Max Asset Holdings Pty Ltd	30/10/2019	\$0.0025	AUD	2,030,000
Max Asset Holdings Pty Ltd	31/10/2019	\$0.0025	AUD	10,000,000
Max Asset Holdings Pty Ltd	31/10/2019	\$0.0025	AUD	10,000,000
Max Asset Holdings Pty Ltd	31/10/2019	\$0.0025	AUD	30,000,000

Max Asset Holdings Pty Ltd	1/11/2019	\$0.0025	AUD	3,584,325
Max Asset Holdings Pty Ltd	1/11/2019	\$0.0025	AUD	30,000,000
Maosen Zhong	9/08/2019	\$0.0030	AUD	11,166,839
Maosen Zhong	12/08/2019	\$0.0040	AUD	5,000,000
Maosen Zhong	16/08/2019	\$0.0030	AUD	1,166,839
Maosen Zhong	21/08/2019	\$0.0030	AUD	1,000,001
Maosen Zhong	14/10/2019	\$0.0030	AUD	2,894,231
Maosen Zhong	24/07/2019	\$0.0030	AUD	11,000,000
Maosen Zhong	24/07/2019	\$0.0030	AUD	124,000,000
Maosen Zhong	25/07/2019	\$0.0035	AUD	-6,246,532
Maosen Zhong	26/07/2019	\$0.0035	AUD	3,376,335
Maosen Zhong	29/07/2019	\$0.0035	AUD	18,000,000
Maosen Zhong	4/11/2019	\$0.0025	AUD	10,000,000
Max Asset Holdings Pty Ltd	22/10/2019	\$0.0030	AUD	30,000,000