



AMANI GOLD LIMITED

ASX ANNOUNCEMENT

21 November 2019

GADA EXPLORATION – PRIORITY ONE SOIL SAMPLING PROGRAM COMMENCES

Highlights

- **A detailed soil program of 3,338 samples has commenced over Priority One area in Gada tenements PR11816 and PR11817.**
- The Gada is located 80km west of Amani's Giro Gold Project and has similar geology and mineralisation styles.
- Artisanal gold workings stretch across the tenement package with gold extraction currently from shallow pits by local miners.
- Amani has completed a Memorandum of Understanding (MoU) with project owner SOKIMO to acquire the highly prospective Gada Gold Project, comprising six tenements in the DRC.
- Extensive soil sampling and RC drillhole programs planned for Gada tenements PR11797, PR11816 and PR11817 and include approximately 22,000 soil samples and 92 drillholes.

Amani Gold Limited (ASX: ANL, "Amani" or "the Company") is pleased to announce that it has commenced detailed soil sampling of Priority One area within the high prospective exploration tenements PR11816 and PR11817, Gada Gold Project (see ASX Announcement 19 August 2019, Figure 1).

The program will consist of conventional soil sampling carried out on a nominal 200 X 100m grid for a planned total of 3,338 samples (62 Lines). The sampling will target gold mineralisation beneath thin surficial cover and the Arikazi, Mabanda, Mangbetu, Mbugo and Munguba artisanal pits (Figure 2). Where mineralised outcrops are encountered during sampling, rock chip and stream sediment samples will also be collected. All samples will be sent to SGS Mwanza laboratory (Tanzania) for multi-element assay.

The Priority soil sampling program is anticipated to take up to two months to complete, with final multi-element laboratory assay results available shortly thereafter.

Amani Gold Limited

ABN: 14 113 517 203

CORPORATE DETAILS

ASX Code: ANL

DIRECTORS

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Chairman

SIK LAP CHAN
Managing Director
and CEO

GRANT THOMAS
Technical Director

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Executive Director

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Detailed soil sampling has been a successful exploration technique that has detected several gold deposits in the Moto Greenstone Belt, including Amani’s Kebigada and Douze Match gold deposits (see ASX Announcement 10 December 2018).

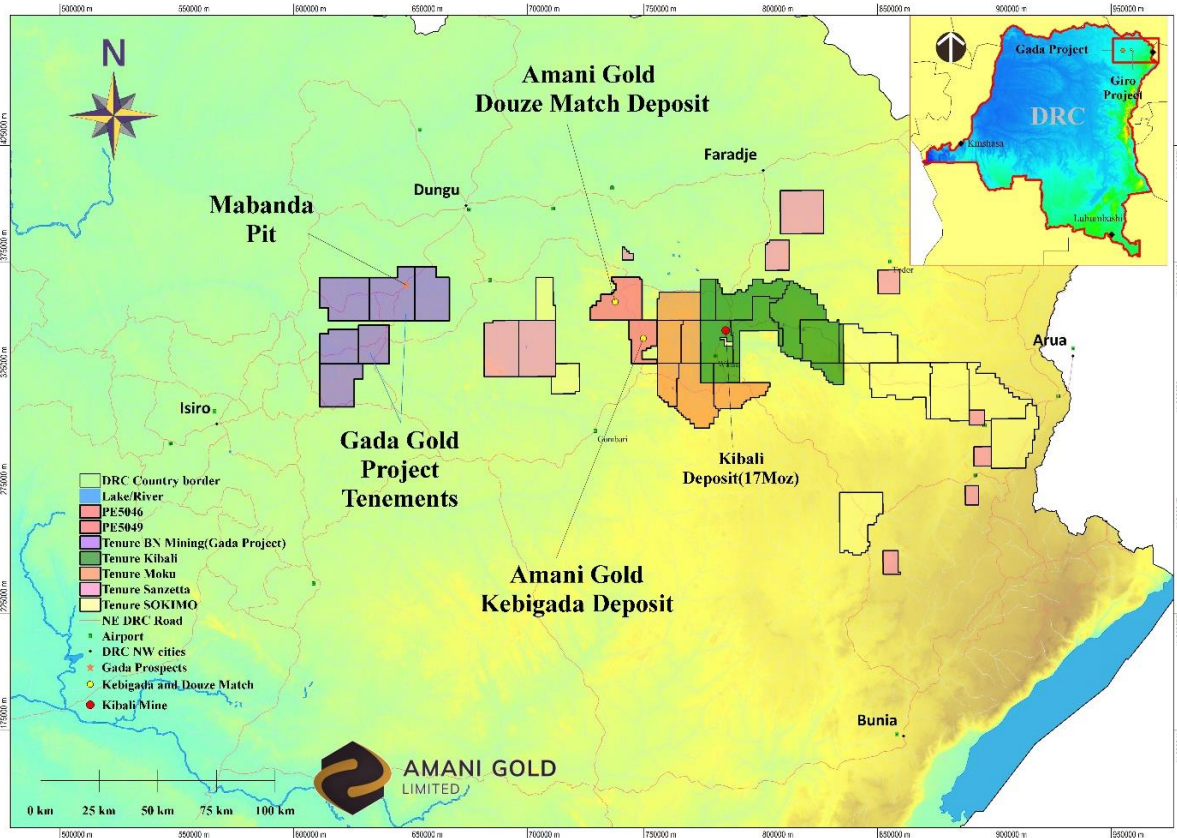


Figure 1. Map of Haute Uele Province of the Democratic Republic of Congo showing the location of the Amani Gada and Giro Gold Projects

Amani’s Technical Director Mr Grant Thomas commented: “Previous sampling of several known artisanal pits at Gada returned exceptional high-grade gold assay results. This soil program will cover most of these pits and is the start of systematic exploration of Gada. Detailed soil sampling has proven effective in locating gold deposits in this part of the DRC and we look forward to receiving and interpreting the assay results”.

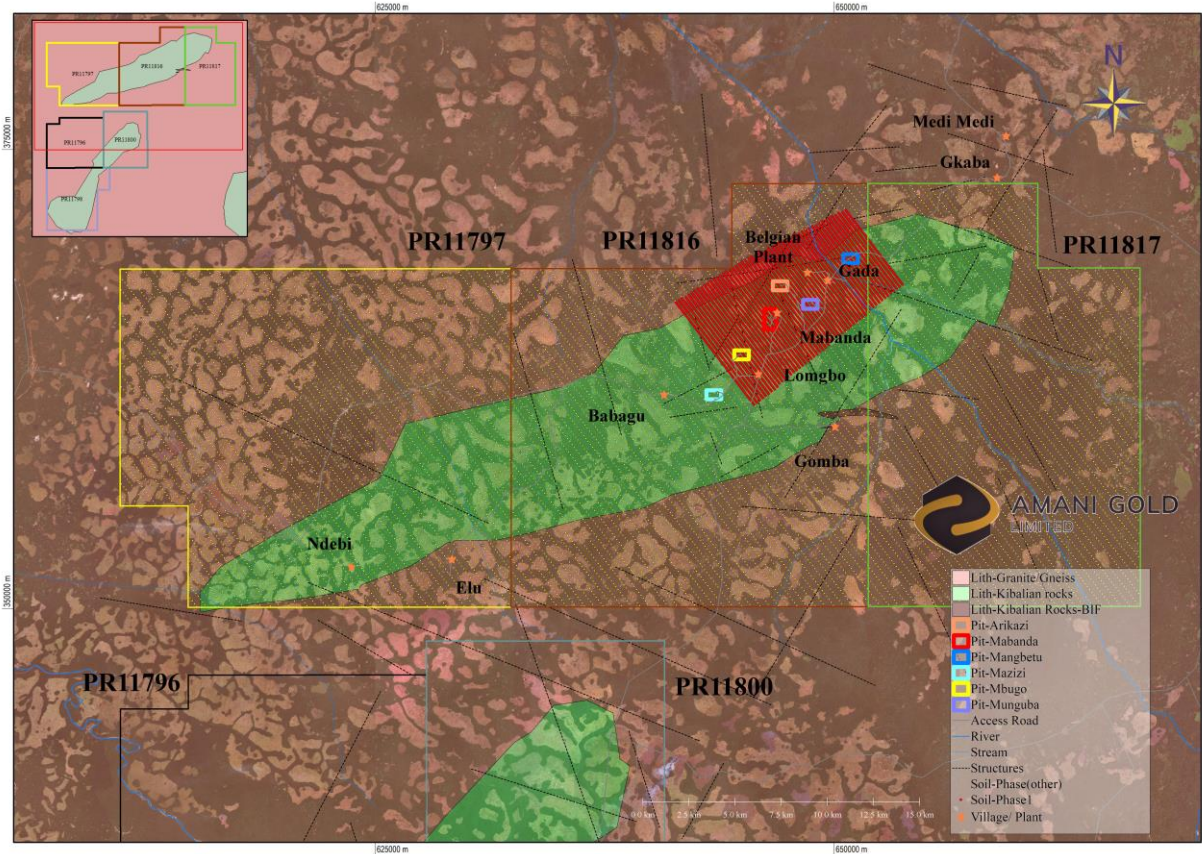


Figure 2. Map showing the location of Priority One soil sampling locations Gada Gold Project (Red). Reconnaissance soil sampling locations (Yellow), tenement boundaries and selected artisanal pits also shown

Gada Gold Project

The Gada Gold Project consists of six Exploration Permits namely 11796, 11797, 11798, 11800, 11816 and 11817, totalling of 1,831 square kilometres, located in the north east of the Democratic Republic of Congo within the Niangara, Dungu and Rungu Territories of the Haute Uele Province with Isiro as the Provincial Capital (Figure 1).

The Gada Project lies approximately 80km to the west of Amani’s Giro Gold Project, 382km by road. The Gada Project can be accessed by air via an unpaved airstrip at Dungu 50km from the Gada Project. The Dungu airstrip is 3km in length and operated by MONUSCO (United Nations Organisation Stabilisation Mission in the Democratic Republic of Congo). Mobile network communication services with intermittent 3G/2G internet are available with field supplies such as food and fuel available at Dungu.

Gada Geology

The geology of the Gada Gold Project area consists of porphyritic granites and gneiss intruded by NE-SW trending rocks of the Kibalian volcano-sediments striking between 10 to 55 degrees with mineralised subvertical and occasionally shallow dipping SE structures forming a mineralised open-ended corridor of approximately 10km long and at least 250m wide. In the northern Exploration Permits, there are also variably magnetic outcrops of banded iron formation which trend E-W along the contacts with granites which occur along the eastern contact of Kibalian volcano-sedimentary rocks with the granites.



A second NE-SW trending elongated oval shaped intrusion of Kibalian volcano- sediments also lies within the southern part of the Exploration Permits on either side of the Bomokadi River.

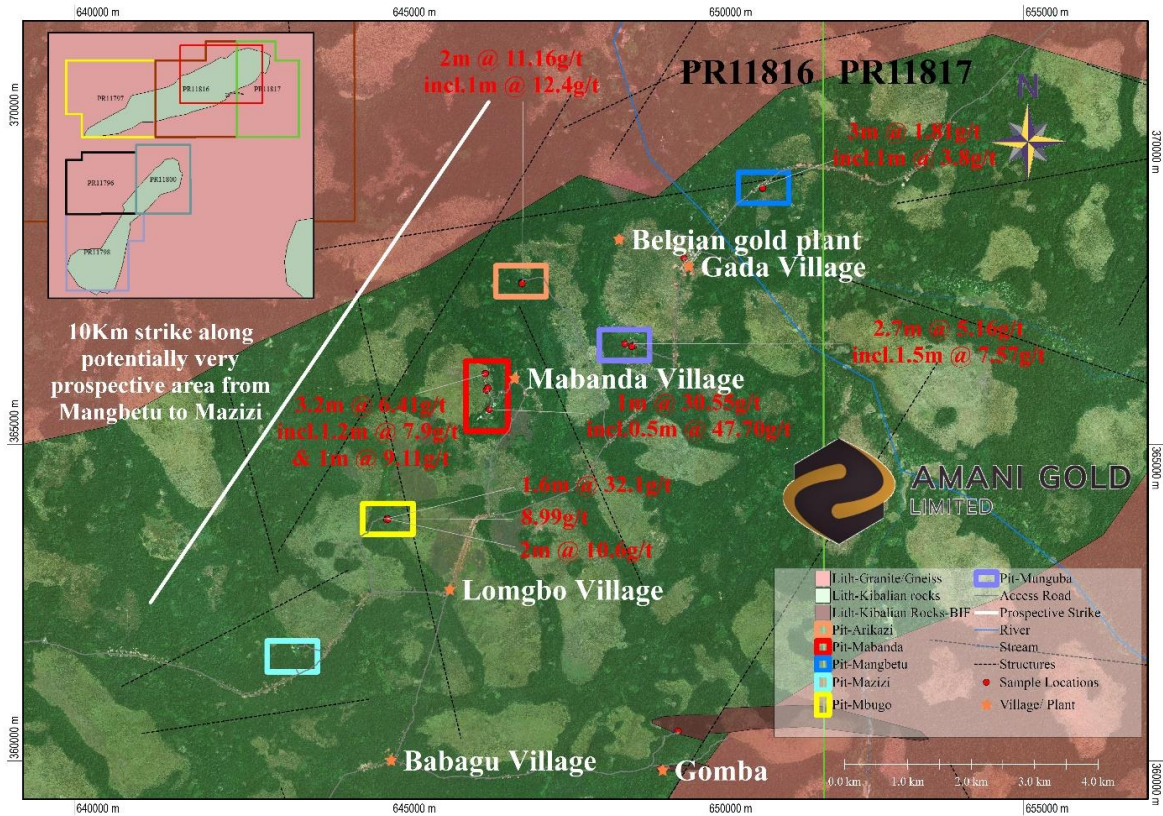


Figure 3. Map showing the potentially prospective strike length of mineralisation and the geology of tenement PR11816

The Gada Project area has complex with major NE-SW major structures that are cut by NW-SE, NNE-SSW, E-W and ENE-WSW transfer faults which could host gold deposits at the intersections. The porphyritic granites also show some micro-folding and faulting which gives an indication of the general structural setting within the area (Figure 3).

Mineralisation is hosted in quartz veins and structures which are believed to be open at depth. Artisanal miners have mined quartz veins and associated structures at many places within the Gada Project area. Typically, high gold grades are mined by the artisanal miners, but the miners have been unable to carry out mining below approximately 40m due to flooding and inability to dig through hard fresh rock.

Conventional diamond core and/or RC drilling will adequately determine depth extensions and widths of mineralised veins and structures within fresh rock.

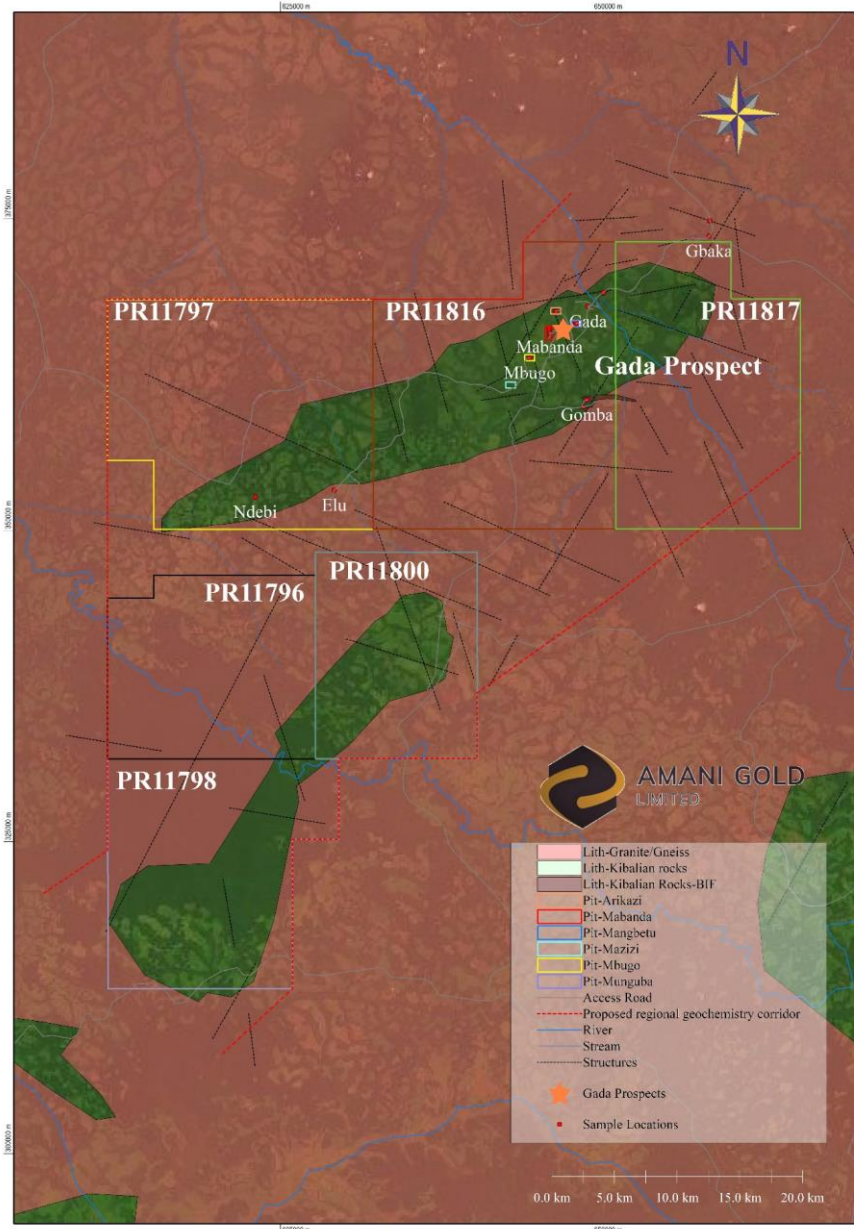


Figure 4. Map showing Exploration Permits, geology and structure of selected tenements - Gada Gold Project

Outlook

Gada Tenements PR11816, PR11817 and PR11797

One the Priority One soil program has been completed reconnaissance soil sampling will be carried out over exploration tenements PR11816, PR11817 and PR11797 on a nominal 400 X 100m grid for a planned total of 22,904 samples (Figure 4).



Exploration to Date

Tenement PR11816

As part of the initial technical due diligence of the Gada tenements site visits and rock chip and channel sampling of known gold occurrences, artisanal pits and mineralised outcrops were completed within tenement PR11816.

The following prospects and artisanal pits were visited; Mazizi, Mbugo, Mabanda, Munguba, Arakaki, Mundial, Mangbetu, Gada, Medi Medi, Gbaka, Ndebi, Elu and Gomba and a total of 51 rock chip and channel samples were collected and assayed (see ASX Announcement 19 August 2019). Best assay results include:

- **Mbugo Pit** - 8.99g/t Au (Rock Chip), 2m @ 10.6g/t Au and 1.6m @ 2.1g/t Au (Channel Samples).
- **Mabanda Pit (Dubai)** - 0.5m @ 47.7g/t Au and 0.5m @ 13.4g/t Au (Channel Samples).
- **Mabanda Pit (Dix Huit 18)** - 3.2m @ 6.41g/t Au (Channel Sample).
- **Munguba Pit** - 1.14g/t Au (Rock Chip), 1.5m @ 7.57g/t Au, 1.2m @ 2.14g/t Au and 1m @ 1.44g/t Au (Channel Samples).
- **Arikazi Pit** - 2m @ 11.16g/t Au (Channel Sample).
- **Mangbetu Pit** - 5.12m @ 1.27g/t Au, incl. 1m @ 3.8g/t Au (Channel Sample).

For more information contact:

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Previous Disclosure - 2012 JORC Code

Information relating to Mineral Resources, Exploration Targets and Exploration Data associated with previous disclosures relating to the Giro Goldfields Project in this announcement has been extracted from the following ASX Announcements:

ASX Announcements:

- ASX announcement titled “Amani Completes MoU over Gada Gold Project with SOKIMO and Commences Exploration” dated 19 August 2019 and
- ASX announcement titled “Giro Gold Project Exceeds 3Moz, with Douze Match Maiden Mineral Resource Estimate of 320Koz Gold” dated 10 December 2018.

Copies of reports are available to view on the Amani Limited website www.amani.com.au. These reports were issued in accordance with the 2012 Edition of the JORC Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements. The Company confirms that the form and context in which the Competent Person’s findings are presented have not been materially modified from the original market announcement.

Competent Person’s Statement

Exploration Results

The information in this report that relates to exploration results is based on, and fairly represents information and supporting documentation prepared by Mr Grant Thomas, a Competent Person who is a member of the Australasian Institute of Mining and Metallurgy, and a member of the Australian Institute of Geoscientists. Mr Thomas is an executive director and the Chief Technical Officer of Amani Gold Limited. He has sufficient experience that is relevant to the style of mineralisation and type of deposits under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the “Australasian Code for Reporting of Exploration Results, Mineral Resource and Ore Reserves”. Mr Thomas consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.