



Announcement Summary

Entity name

AMANI GOLD LIMITED

Announcement Type

New announcement

Date of this announcement

Tuesday June 23, 2020

The Proposed issue is:

A placement or other type of issue

Total number of +securities proposed to be issued for a placement or other type of issue

ASX +Security Code	+Security Description	Maximum Number of +securities to be issued
n/a	Listed Options	2,325,000,000
ANL	ORDINARY FULLY PAID	1,550,000,000

Proposed +issue date

Monday August 10, 2020

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of +Entity

AMANI GOLD LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

1.2 Registered Number Type

ABN

Registration Number

14113517203

1.3 ASX issuer code

ANL

1.4 The announcement is

New announcement

1.5 Date of this announcement

Tuesday June 23, 2020

1.6 The Proposed issue is:

A placement or other type of issue



Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 - Are any of the following approvals required for the placement or other type of issue?

- +Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity

Yes

7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	Monday August 3, 2020	<input checked="" type="checkbox"/> Estimated	

Comments

Tranche 2 for 1,550,000,000 shares and the attaching options will be subject to shareholder approval at a General Meeting tentatively scheduled for 3 August 2020.

Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

Yes

Details of +securities proposed to be issued

ASX +Security Code and Description

ANL : ORDINARY FULLY PAID

Maximum Number of +securities proposed to be issued

1,550,000,000



Purpose of the issue

The funds raised will be used to advance exploration activities on the Company's gold projects in the DRC and to meet ongoing working capital requirements.

Offer price details for retail security holders

In what currency is the cash consideration being paid?

AUD - Australian Dollar

What is the issue price per +security?

AUD 0.00100

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes

Oversubscription & Scale back details

May a scale back be applied to this event?

No

Attaching +Security

Is the proposed attaching security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional +securities in a class that is already quoted or recorded by ASX)?

New class

Attaching +Security - New class (+securities in a class that is not yet quoted or recorded by ASX)

Details of attaching +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?

No

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

Yes

ASX +Security Code

New class-code to be confirmed

+Security Description

Listed Options

+Security Type

Options

Maximum Number of +securities proposed to be issued

2,325,000,000

Offer price details for retail security holders



In what currency is the cash consideration being paid?

AUD - Australian Dollar

What is the issue price per +security?

AUD

Oversubscription & Scale back details

May a scale back be applied to this event?

No

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Options details

+Security Currency

AUD - Australian Dollar

Exercise Price

AUD 0.0015

Expiry date

Thursday August 10, 2023

Details of the existing class of +security that will be issued upon exercise or conversion of this new class of company option

ANL : ORDINARY FULLY PAID

Please provide any further information relating to the principal terms of the +securities

Part 7C - Timetable

7C.1 Proposed +issue date

Monday August 10, 2020

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the issue under listing rule 7.1?

Yes

7D.1a Date of meeting or proposed meeting to approve the issue under listing rule 7.1

Monday August 3, 2020



7D.2 Is a party referred to in listing rule 10.11.1 participating in the proposed issue?

Yes

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?

No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?

No

Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue?

Yes

7E.1a Who is the lead manager/broker?

Hartleys Limited

7E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

A 6% broker fee applied to the total funds raised plus 1,500,000,000 options for the complete two tranche placement which will be subject to shareholder approval at a General Meeting to be held on or around 3 August 2020.

7E.2 Is the proposed issue to be underwritten?

No

7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

Part 7F - Further Information

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?

No

7F.2 Any other information the entity wishes to provide about the proposed issue