



# AMANI GOLD LIMITED

## ASX ANNOUNCEMENT

10 September 2021

### AMANI GOLD RAISES \$7M TO FUND DEVELOPMENT OF GIRO GOLD PROJECT

Amani Gold Limited (ASX: ANL, “Amani” or “the Company”) is pleased to announce it has undertaken a private placement, having received commitments from sophisticated and professional investors for a total of up to \$7,000,000 before costs through the issue of 7,000,000,000 shares at an issue price of \$0.001 per share. (**Placement**). Each participant in the Placement will be offered a 1:1 free attaching listed option (ANLOA) (**Option**), each exercisable at \$0.0015 and expiring on 15 January 2024.

The Placement was strongly supported by new and existing investors and was heavily oversubscribed.

The Placement will be completed in two tranches. Tranche 1 comprises 1,800,000,000 shares and will be issued using the Company’s existing placement capacity under ASX Listing Rule 7.1. Allotment is expected to occur on 16 September 2021. Tranche 2 of the Placement comprises 5,200,000,000 shares and will be issued subject to shareholder approval. The grant of Options pursuant to the Placement is also subject to shareholder approval. Shareholder approvals will be sought at the Company’s Annual General Meeting, which is expected to be held in early November 2021.

The Company has received a firm commitment for 1,750,000,000 shares (\$1.75 million) under Tranche 2 of the Placement from Shining Mining Limited, an entity which Non-Executive Director Maohuai (Simon) Cong has an interest by virtue of being a director and shareholder. Such participation in the Placement is also subject to shareholder approval.

Funds raised from the Placement will be allocated to development and commercialisation of the Company’s Giro Gold Project, providing working capital and to pay for the costs of the Placement (a 6% capital raising fee on gross proceeds raised will be paid to multiple brokers of the Placement). Funds will also be reserved for repayment of a \$2.1M convertible note held by Neo Gold Limited (**Neo**), if Neo elects to be repaid the convertible note amount. The convertible note matures on 24 January 2022.

## Amani Gold Limited

ABN: 14 113 517 203

### CORPORATE DETAILS

ASX Code: ANL

### DIRECTORS

#### KLAUS ECKHOF

Chairman

#### CONG MAOHUAI

Non-Executive Director

#### CAMPBELL SMYTH

Non-Executive Director

#### PETER HULJICH

Non-Executive Director

#### TSANG SUN KING

Non-Executive Director

#### JAMES BAHEN

Company Secretary

### CONTACT

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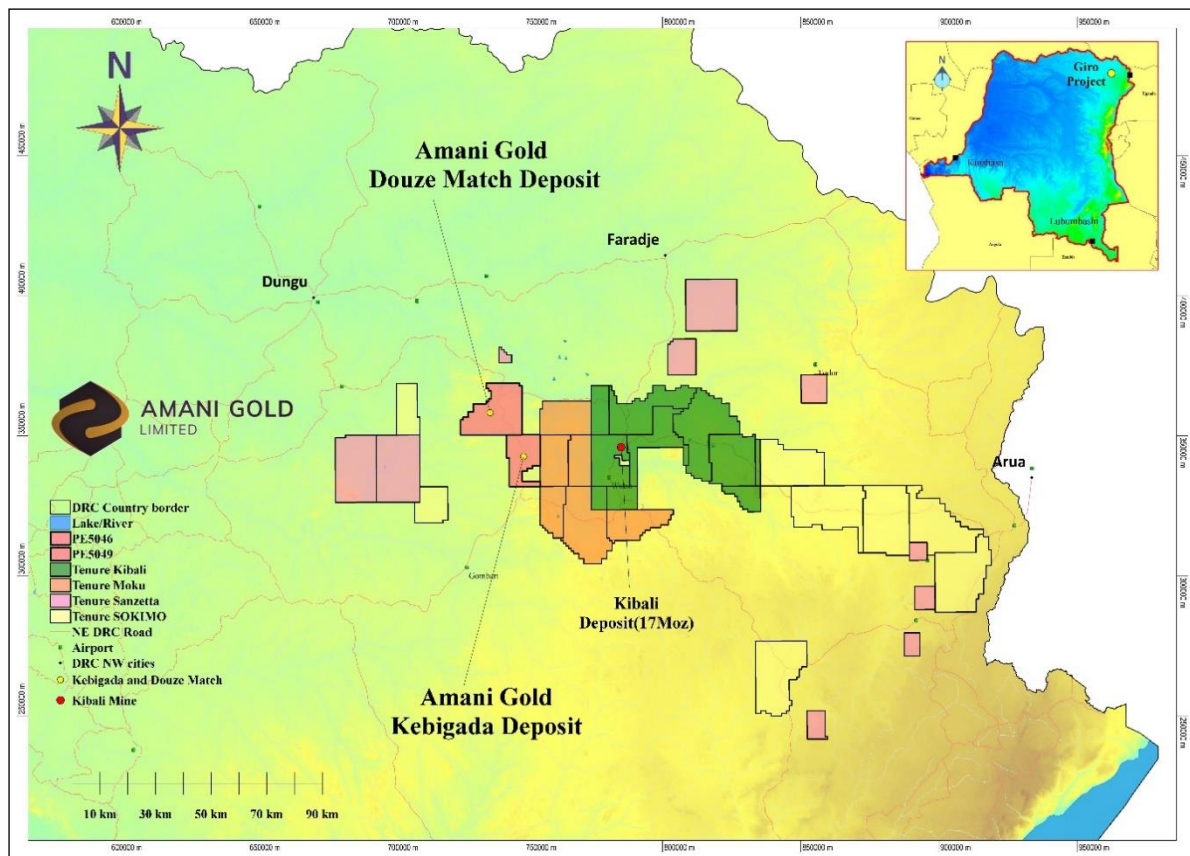
## Giro Gold Project

The Giro Gold Project comprises two exploration permits covering a surface area of 497km<sup>2</sup> and lies within the Kilo-Moto Belt of the DRC, a significant under-explored greenstone belt which hosts Randgold Resources' 17 million-ounce Kibali group of deposits within 35km of Giro. The nearby Kibali Gold Project produces more than 600,000oz gold per annum.

The Giro Gold Project area is underlain by highly prospective volcano-sedimentary lithologies in a similar structural and lithological setting as the Kibali gold deposits. Both primary and alluvial gold was mined from two main areas, the Giro and Tora areas, during Belgian rule and today these areas are mined extensively by artisanal miners.

Giro Gold Project global resource for Kebigada and Douze Match deposits contain up to estimated 4.4Moz gold; with a total Indicated and Inferred Mineral Resource Estimate of 132Mt @ 1.04g/t Au, for 4.4Moz gold (0.5g/t Au cut-off grade).

**Figure 1** - Map of Haute Uele Province of the Democratic Republic of Congo, showing the location of the Kebigada and Douze Match gold deposits and tenement, Giro Gold Project



**Table 2** - Giro Gold Project Global MRE at 0.5 g/t Au Cut-off Grade

| Classification | Kebigada Deposit |             |            | Douze Match Deposit |            |             | Combined    |             |            |
|----------------|------------------|-------------|------------|---------------------|------------|-------------|-------------|-------------|------------|
|                | Tonnes (Mt)      | Au (g/t)    | Au (Moz)   | Tonnes (Mt)         | Au (g/t)   | Au (Moz)    | Tonnes (Mt) | Au (g/t)    | Au (Moz)   |
| Indicated      | 69               | 1.09        | 2.4        | 2.2                 | 1.2        | 0.09        | 71          | 1.10        | 2.5        |
| Inferred       | 54               | 0.95        | 1.7        | 5.8                 | 1.2        | 0.23        | 60          | 0.98        | 1.9        |
| <b>Total</b>   | <b>124</b>       | <b>1.03</b> | <b>4.1</b> | <b>8.1</b>          | <b>1.2</b> | <b>0.32</b> | <b>132</b>  | <b>1.04</b> | <b>4.4</b> |

(significant figures do not imply precision and rounding may occur in totals)

## **Project and Corporate Update**

### Kebigada Diamond Drill Program

Amani is currently finalising plans for a diamond drill program at its 4.1Moz Kebigada Deposit. The goal of this drill program will be to undertake in-fill drilling to further define the Central Kebigada Ore Body. The program will also target the Eastern Kebigada Ore Body which has seen limited drilling at depth but returned a series of good intersections in previously drilled RC holes including GRRC204 (89m@1.58g/t Au from 8m including 38m@2.45g/t Au from 8m). For further information, see ASX Announcement *First Results from further in-fill drilling at Kebigada Giro Project* dated 9 March 2017.

### Project Assessment

Amani is undertaking an assessment of its Giro Gold Project with the goal of accelerating the development and/or commercialisation of the deposit. This work has included a number of desktop studies in relation to the Kebigada Deposit as well as a consideration of potential business development and corporate opportunities. The Company will update shareholders on any such developments as they occur.

This ASX Announcement has been Authorised for release by the Board of Amani Gold Limited.

For more information contact:

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### **Competent Person:**

Klaus Eckhof

### **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 announcement titled “Kebigada Mineral Resource Estimate Exceeds 4Moz Gold Milestone” dated 19 March 2020.
- ASX announcement titled “High Grade Gold Results from Deeper Diamond Core Drilling at Kebigada Deposit Opens Up Mineralisation Model” dated 31 October 2019.
- ASX announcement titled “Phase One Diamond Core Drilling Completed at Kebigada Deposit, Giro Gold Project” dated 11 October 2019.
- 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 gold, 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.amanigold.com.au](http://www.amanigold.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.