

19 August 2024

ASX Release

Minimum holding share buy-back

Amani Gold Limited (ASX: ANL) (Company) announces that it intends to undertake a minimum holding buy-back for holders of unmarketable parcels of shares in the Company (**Buy-Back**). Under the ASX Listing Rules, any shareholding valued at less than \$500 is considered to be an “unmarketable parcel” of shares.

The Buy-Back will allow shareholders who hold unmarketable parcels of ordinary shares in the Company (**Eligible Shareholders**) to sell their shares back to the Company in accordance with the Company's constitution, at the Buy-Back price of \$0.00035 per share (**Authorised Price**). In determining the Authorised Price, the Directors considered the Company's current cash position, less provisions for ongoing operating costs to collect the outstanding tranche payment proceeds from the Giro Gold project sale and any potential liabilities. These shares will be cancelled once transferred to the Company in accordance with the *Corporations Act 2001 (Cth)* (**Corporations Act**).

The Company has decided to undertake the Buy-Back to assist Eligible Shareholders to sell and realise their shares without incurring brokerage fees and other expenses. The Company will pay for all costs related to the Buy-Back (excluding tax consequences from the sale which remains the Eligible Shareholder's responsibility) and expects to reduce administrative costs associated with maintaining a large number of very small holdings.

In accordance with the *Corporations Act*, the Company does not require shareholder approval for the Buy-Back, however Eligible Shareholders are able to opt-out of the Buy-Back by giving written notice to the Company of their desire to be exempted from the Buy-Back within 6 weeks of the receipt of this notice.

Based on the Buy-Back price per share and the register of members of the Company as at 16 August 2024 (Record Date):

- a) an unmarketable parcel of shares is any shareholding of 1,428,571 shares or less, based on the Authorised Price;
- b) 3,141 shareholders hold an unmarketable parcel of shares;
- c) 4.73% of the Company's ordinary shares held by shareholders are unmarketable parcels; and
- d) the aggregate value of the Company's ordinary shares held by Eligible Shareholders is \$425,843.41.

Shareholders who own 1,428,571 Shares or more on the Record Date will not be eligible to participate in the Buy-Back.

The Company is sending the attached letter to Eligible Shareholders. Eligible Shareholders who wish to retain their shares must submit an online retention through the Automic investor portal or complete and return a share retention form to the Company by 5:00pm (WST) on 3 October 2024.

The key dates are:

Action	Date
Record Date for Buy-Back	5:00pm (WST) on 16 August 2024
Announcement of Record Date for Buy-Back	19 August 2024
Dispatch of letter and Share Retention Form to Eligible Shareholders	22 August 2024
Closing date for receipt of Share Retention Forms	3 October 2024
Announcement of outcome of the Buy-Back	7 October 2024
Remittance of proceeds to Eligible Shareholders whose shares are bought back under the Buy-Back	14 October 2024

The Company may modify these dates or suspend or terminate the Buy-Back. Any modification, suspension or termination will be notified by written notice to ASX.

Shareholders with queries regarding the Buy-Back may contact the Company on +61 8 6186 3002



This ASX announcement has been authorised for release by the board of Amani Gold Limited.

- ENDS -

For more information contact:
Glenn Whiddon
Non-Executive Chairman
info@amanigold.com
Website: www.amanigold.com