

20 December 2022

ASX Release

## AMANI COMPLETES PLACEMENT TO FUND EXPLORATION AND RESOURCE REVIEW

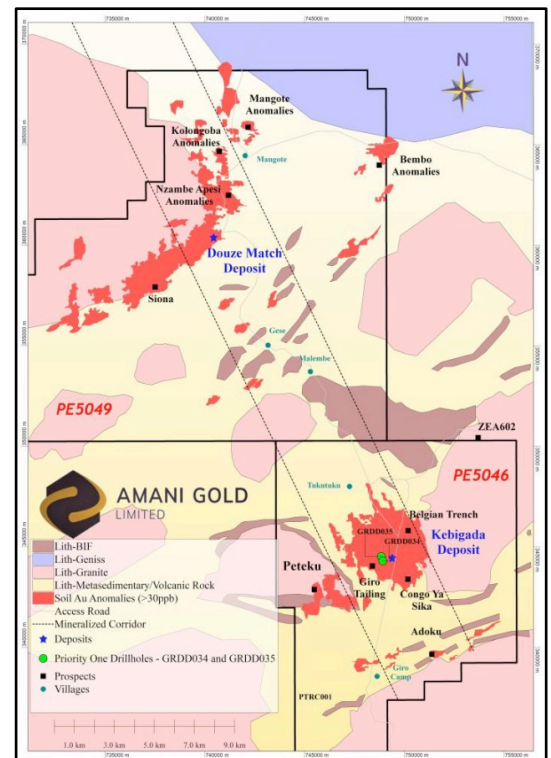
Amani Gold Limited (ASX: ANL, "Amani" or "the Company") is pleased to announce it has undertaken a private placement, having received commitments from sophisticated and professional investors for a total of up to \$1,000,000 before costs through the issue of 1,000,000,000 shares at an issue price of \$0.001 per share. (Placement). Each participant in the Placement will be offered a 2:1 free attaching listed option (ANLOA) (Option), each exercisable at \$0.0015 and expiring on 15 January 2024. Shares and options will be issued using the Company's existing placement capacity under ASX Listing Rule 7.1.

Funds will be allocated to exploration drilling, completion of the Giro resource review and Scoping Studies at the Giro gold project in the DRC as well as to meet ongoing working capital requirements and to pay for the costs of the Placement (a 4% capital raising fee on gross proceeds).

### About Giro Gold Project

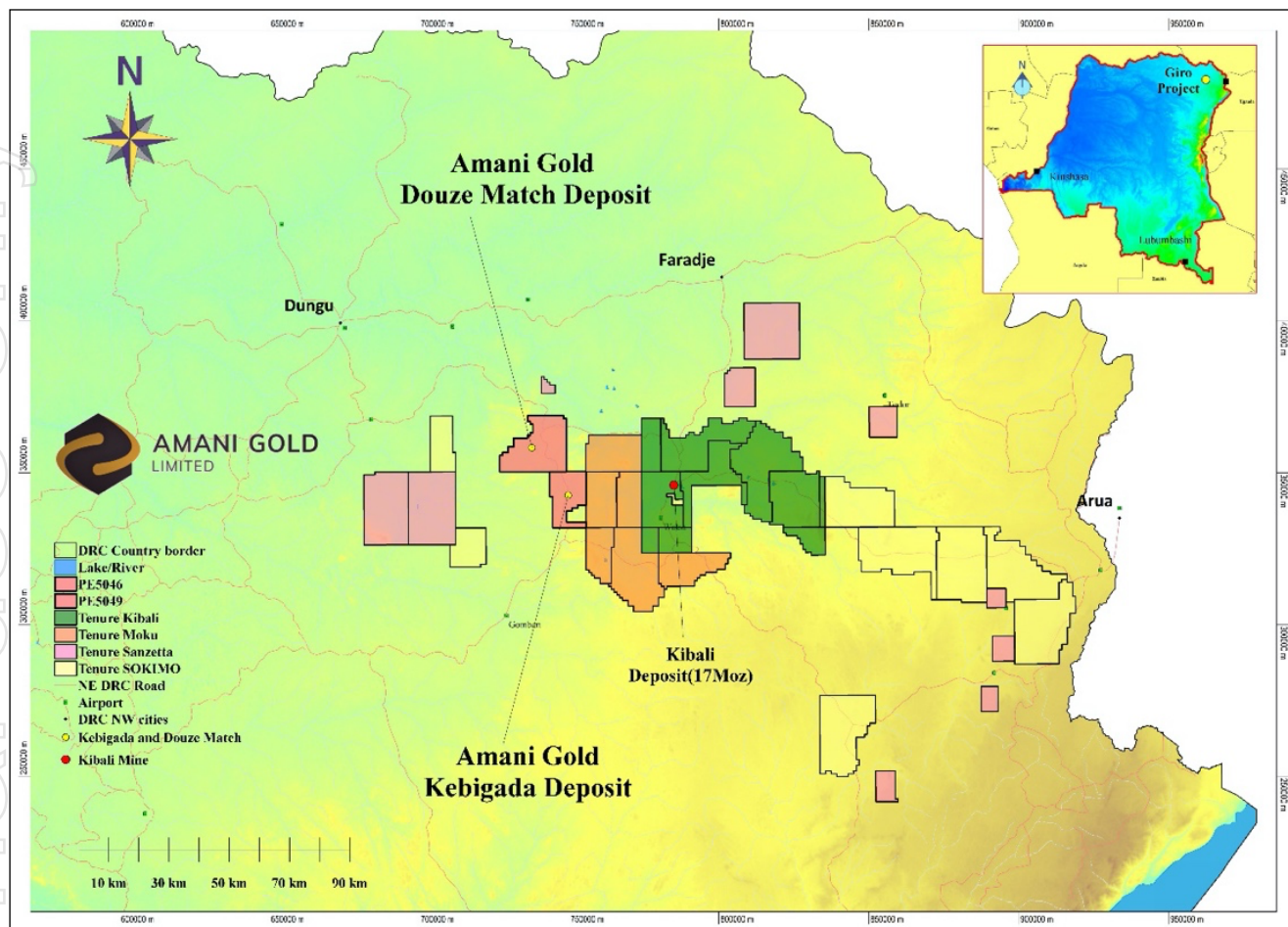
The Giro Gold Project comprises two exploration permits covering a surface area of 497km<sup>2</sup> and lies within the Kilo-Moto Belt of the DRC, a significant under-explored greenstone belt which hosts Randgold Resources' 17 million-ounce Kibali group of deposits within 35km of Giro. The nearby Kibali 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. Giro Gold Project global resource for Kebigada and Douze Match deposits exceeds 4.4Moz contained 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). The Kebigada resource followed diamond core drilling results which successfully targeted deeper high-grade sulphide associated gold mineralisation within the central core of the Kebigada deposit. Drillholes GRDD034 and GRDD035 are 240m apart and both outlined high-grade gold mineralisation deeper than previously intersected at the Kebigada deposit. These gold assay results and the current Kebigada MRE indicate the potential for the Kebigada deposit to substantially grow via targeted deeper drilling along the entire strike of the orebody.



**Figure 1 - Map of Giro Gold Project, showing Kebigada and Douze Match deposits, tenement, surface geology, prospect locations and diamond core drillholes GRDD034 and GRDD035 (Green).**





**Figure 2 - 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 3 - GIRO GOLD PROJECT GLOBAL MRE AT 0.5 G/T AU CUT-OFF GRADE (H&SC)<sup>1</sup>**

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>

<sup>1</sup> See ASX Announcement titled "Kebigada Mineral Resource Estimate Exceeds 4Moz Gold Milestone" dated 19 March 2020.  
(significant figures do not imply precision and rounding may occur in totals)

**TABLE 4 - GRADE TONNAGE DATA FOR KEBIGADA MRE (H&SC)<sup>1</sup>**

Cut-off (Au g/t)	Tonnes (Mt)	Au (g/t)	Au (Moz)
<b>0.0</b>	429.6	0.45	<b>6.19</b>
<b>0.3</b>	205.8	0.78	<b>5.13</b>
<b>0.4</b>	158.8	0.90	<b>4.61</b>
<b>0.5</b>	<b>123.7</b>	<b>1.03</b>	<b>4.10</b>
<b>0.6</b>	<b>98.2</b>	<b>1.16</b>	<b>3.65</b>
<b>0.7</b>	78.4	1.29	<b>3.24</b>
<b>0.8</b>	62.8	1.42	<b>2.86</b>
<b>0.9</b>	50.5	1.56	<b>2.53</b>
<b>1.0</b>	41.0	1.70	<b>2.24</b>
<b>1.2</b>	27.9	1.98	<b>1.78</b>
<b>1.3</b>	23.4	2.12	<b>1.60</b>
<b>1.5</b>	17.0	2.40	<b>1.31</b>
<b>2.0</b>	<b>8.7</b>	<b>3.04</b>	<b>0.85</b>

<sup>1</sup> See ASX Announcement titled "Kebigada Mineral Resource Estimate Exceeds 4Moz Gold Milestone" dated 19 March 2020.  
 (significant figures do not imply precision and rounding may occur in totals)

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

**-ENDS-**

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### 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 Ross Corben, a Competent Person who is a fellow of the Australasian Institute of Mining and Metallurgy. Mr Corben is an independent consultant. 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 Corben takes responsibility for the drill hole data that underpins the Mineral Resource estimate. Mr Corben consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

### Competent Person's Statement – Mineral Resource Estimate

The information in this Report that relates to Mineral Resource Estimates for the Kebigada deposit is based on information compiled by Mr. Arnold van der Heyden, who is a Member and Chartered Professional (Geology) of the Australian Institute of Mining and Metallurgy and Managing Director of H&S Consultants Pty Ltd and released on the ASX Platform on 19 March 2020.

Mr. van der Heyden has sufficient experience relevant to the style of mineralisation and type of deposit 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 Resources and Ore Reserves' (JORC Code). Mr. van der Heyden consents to the inclusion in this report of the matters based on the information in the form and context in which it appears.

### Forward Looking Statements

Statements regarding the Company's plans with respect to its mineral properties are forward-looking statements. There can be no assurance that the Company's plans for development of its mineral properties will proceed as currently expected. There can also be no assurance that the Company will be able to confirm the presence of additional mineral deposits, that any mineralisation will prove to be economic or that a mine will successfully be developed on any of the Company's mineral properties.

### 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 "*Project and Operations Update*" dated 20 December 2021.
- ASX announcement titled "*Diamond Drilling commenced at 4.1Moz Kebigada Gold Deposit*" dated 16 December 2021.
- 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.
- ASX announcement titled "*Giro Gold Project Exceeds 3Moz gold, with Douze Match Maiden Mineral Resource Estimate of 320koz gold*" dated 10 December 2018.
- ASX announcement titled "*Significant results from further infill drilling at Kebigada, Giro Gold Project*" dated 17 May 2017.

Copies of reports are available to view on the Amani Limited website [www.amanigold.com](http://www.amanigold.com). 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.