

AMANI GOLD LIMITED
ACN 113 517 203

OFFER BOOKLET – EQUAL ACCESS BUY-BACKS

TABLE OF CONTENTS

1.	IMPORTANT INFORMATION	1
2.	PURPOSE OF THIS BUY-BACK BOOKLET	3
3.	TIMETABLE FOR THE EQUAL ACCESS BUY-BACKS	4
4.	BUY-BACK SUMMARY	6
5.	EQUAL ACCESS BUY-BACKS	7
6.	THE EQUAL ACCESS BUY-BACK OFFERS	11
7.	FURTHER CONSIDERATIONS AND RISK FACTORS	17
8.	ADDITIONAL INFORMATION	19
9.	GLOSSARY	21
10.	INTERPRETATION	23
	SCHEDULE 1 – PRO-FORMA BALANCE SHEET	24

1. IMPORTANT INFORMATION

This Buy-Back Booklet has been prepared to assist Shareholders in understanding (and deciding whether to accept, in whole or in part) the Equal Access Buy-Back offers which Amani Gold Limited (the **Company**, or **Amani**) proposes to make. This Buy-Back Booklet is prepared pursuant to and in satisfaction of the share buy-back rules in the Corporations Act. You are encouraged to read and consider this Buy-Back Booklet carefully.

In accordance with sections 257E and 257F of the Corporations Act, a copy of this Buy-Back Booklet has been lodged with ASIC, however it is not subject to approval by ASIC. The Company is responsible for all information in this document other than statements as to the intention of the Directors who are Shareholders (in Section 8.3) which lies with those Directors.

1.1 Investment decisions

The information given in this document (and within the Buy-Back Documents) does not constitute investment or taxation advice or financial product advice, and is of a general nature. The information has been prepared without taking into account your individual investment objectives, financial situation, tax position or particular investment needs. This Buy-Back Booklet and all attachments to it are important documents. Before deciding to participate in the Equal Access Buy-Backs, you should read the Buy-Back Booklet carefully. You should carefully consider the risks that impact on the Company in the context of your personal requirements (including your financial and taxation position) and seek professional investment, taxation, and/or financial advice from your relevant professional adviser prior to deciding whether to participate.

1.2 Forward looking statements

Certain statements contained in this document may constitute 'forward looking statements' for the purposes of applicable securities laws. The Company undertakes no obligation to revise the forward-looking statements included in this Buy-Back Booklet to reflect any future events or circumstances. The Company's actual financial performance could differ materially from the outcomes anticipated, expressed in, or implied by these forward-looking statements. Factors which could cause or contribute to such differences include the number of Shares bought back under the Equal Access Buy-Backs and general economic and trading conditions affecting the Company. Further information relating to the Company can be found at www.amanigold.com.

1.3 Eligibility to participate

The contents of this Buy-Back Booklet have not been submitted to any regulatory authority outside Australia. Shareholders who do not reside in Australia are advised to exercise caution in relation to any decision on whether to accept the Equal Access Buy-Back offers and seek independent professional advice.

1.4 Definitions and Interpretation

Unless the contrary intention appears or the context otherwise requires, words and phrases contained in this Buy-Back Booklet have the same meaning and interpretation as given in the Corporations Act and capitalised terms have the meaning given in the Glossary in Section 9.

All references to time in this Buy-Back Booklet are references to Australian Western Standard Time.

1.5 Enquiries

If you are unclear in relation to the matters raised in this Buy-Back Booklet or are in doubt as to how to deal with it, you should seek professional advice from your accountant, financial adviser, stockbroker, lawyer, or other professional adviser without delay. Should you have any questions in relation to the Equal Access Buy-Backs or how to accept the offers please contact the Share Registry on 1300 124 934 (within Australia), +61 2 8072 1449 (outside Australia), or via email at corporate.actions@automicgroup.com.au.

1.6 Privacy

The Company is carrying out the Equal Access Buy-Backs in accordance with the Corporations Act. This involves the collection of personal information contained in Acceptance Forms to enable the Company to process Shareholder's Acceptances. If Shareholders do not provide this information, the Company may be hindered in, or prevented from, processing their Acceptance.

The personal information collected by the Company will be disclosed to Automic Registry Services in its capacity as the Company's share registry (**Share Registry**), to the Company's advisers in relation to the Equal Access Buy-Backs, and to the financial institutions in respect of payments to Shareholders in connection with the Equal Access Buy-Backs, or as required or authorised by law.

If Shareholders wish to access the individual information collected by the Company in relation to their shareholding, please contact the Share Registry on 1300 124 934 (within Australia), +61 2 8072 1449 (outside Australia), or via email at corporate.actions@automicgroup.com.au.

2. PURPOSE OF THIS BUY-BACK BOOKLET

The purpose of this Buy-Back Booklet is to:

- (a) explain the effect and implications of the offer to buy-back Shares from Shareholders; and
- (b) provide such information as prescribed in:
 - (i) the Corporations Act (including under section 257G of the Corporations Act); and
 - (ii) ASIC Regulatory Guide 110.

3. TIMETABLE FOR THE EQUAL ACCESS BUY-BACKS

On 19 August 2024, the Company announced a minimum holding buy-back for holders of unmarketable parcels of Shares, being any shareholding valued at less than \$500, to enable those Shareholders to sell their Shares without incurring brokerage fees and other expenses (**UMP Buy-Back**). The UMP Buy-Back is scheduled to complete on 14 October 2024 and Shares bought back under the UMP Buy-Back will be bought back at the same price as the Shares to be bought back under the Equal Access Buy-Backs (see Section 4).

In addition to the UMP Buy-Back, the Company is prepared to purchase up to 15,386,064,676 Shares, which is approximately 60% of the total Shares on issue, across the following Equal Access Buy-Backs:

- (a) up to 2,514,344,113 Shares (being 10% of the smallest number of Shares the Company has had on issue over the 12 months preceding the First Equal Access Buy-Back) less any Shares that are bought back and cancelled under the UMP Buy-Back (**First Equal Access Buy-Back**); and
- (b) subject to Shareholder approval, up to a further 12,871,720,563 Shares (being an additional 50% of the total Shares on issue as at the date of this Buy-Back Booklet) (**Second Equal Access Buy-Back**)

(together, the **Equal Access Buy-Backs**).

The First Equal Access Buy-Backs will open on 10 September 2024 (**First Opening Date**) and close on 10 October 2024 (**First Closing Date**). The Second Equal Access Buy-Back will open in November 2024 after the annual general meeting (**Second Opening Date**) and close on the date 30 Business Days following the Record Date, as set out in the table below (**Second Closing Date**). Shares bought back in the First and Second Equal Access Buy-Backs are proposed to be cancelled and payment in respect of the Shares made in accordance with the timetables set out below.

Further, the Company has been in discussions with ASX with respect to the potential removal of the Company from the Official List of the ASX pursuant to Listing Rule 17.11 (**Delisting**). It is proposed that that Shareholder approval for the Delisting will be sought at the same meeting that Shareholders will be asked to approve the Second Equal Access Buy-Back. Another reason why the Company is undertaking the Equal Access Buy-Backs is to provide Shareholders the opportunity to sell their Shares prior to the removal of the Company from the Official List of the ASX. ASX has not objected to the Delisting, which remains subject to a formal application to be made by the Company.

The indicative timetables for the First and Second Equal Access Buy-Backs are set out below. While Amani does not anticipate any changes to these dates and times, it reserves the right to vary them by announcement to that effect. Such an announcement will be taken to amend this Buy-Back Booklet (and other Buy-Back Documents) accordingly. Amani may, in its absolute discretion, vary the size of the Equal Access Buy-Backs (subject to Shareholder approval) or decide not to proceed with the Equal Access Buy-Backs at any time.

First Equal-Access Buy-Back

Event	Day
Ex Date	4 September 2024
Record Date – Record date for determining Shareholders eligible to participate in the First Equal Access Buy-Back	5:00pm (WST) on 5 September 2024
Open Date – The First Equal Access Buy-Back offer opens. Holders of Shares at the Record Date will be able to make an Acceptance through the Online Election Portal or by completing and submitting the paper Acceptance Form accompanying this Booklet	10 September 2024
Last day to extend the offer under the First Equal Access Buy-Back	3 October 2024

Event	Day
Closing Date – Closing date for receiving of Acceptance Forms under the First Equal Access Buy-Back	5:00pm (WST) on 10 October 2024
Final Notice Date – Date on which the Company lodges the final notice of the First Equal Access Buy-Back	11 October 2024
Buy-Back Date – Date on which Shares accepted under the First Equal Access Buy-Back are cancelled	18 October 2024
Appendix 3H (Notice of cessation of securities)	18 October 2024
Payment Date – Date on which the proceeds of the First Equal Access Buy-Back are proposed to be distributed to participants	25 October 2024

Second Equal Access Buy-Back

Event	Day
Annual General meeting of Shareholders to approve the Second Equal Access Buy-Back	November 2024, and no later than prior to the Second Opening Date
Appendix 3C (Second Equal Access Buy-Back)	Following the Annual General Meeting
Ex Date	1 Business Day before the Record Date
Record Date – Record date for determining Shareholders eligible to participate in the Second Equal Access Buy-Back	4 Business Days after lodgement of the Appendix 3C
Open Date – The Second Equal Access Buy-Back offer opens. Holders of Shares at the Record Date will be able to make an Acceptance through the Online Election Portal or by completing and submitting the paper Acceptance Form accompanying this Booklet	3 Business Days after the Record Date
Last day to extend the offer under the Second Equal Access Buy-Back	5 Business Days before Closing Date
Closing Date – Closing date for receiving of Acceptance Forms under the Second Equal Access Buy-Back	30 Business Days after Record Date
Final Notice Date – Date on which the Company lodges the final notice of the Second Equal Access Buy-Back	1 Business Day after Closing Date
Buy-Back Date – Date on which Shares accepted under the Second Equal Access Buy-Back are cancelled	5 Business Days after the Final Notice Date
Appendix 3H (Notice of cessation of securities)	5 Business Days after the Final Notice Date
Payment Date – Date on which the proceeds of the Second Equal Access Buy-Back are proposed to be distributed to participants	7 days after the Buy Back Date

4. BUY-BACK SUMMARY

Buy-Back size	<p>Amani proposes to buy-back up to approximately 60% of its Shares across the Equal Access Buy-Backs.</p> <p>However, Amani may, in its complete discretion, choose to buy-back a higher or lower amount or no Shares at all, depending on a number of factors including Shareholder demand, market conditions and future capital requirements. Any decision to increase the size of the First Equal Access Buy-Back is subject to the 10% limit described below.</p> <p>Under the Corporations Act, Amani has the ability to buy-back (without Shareholder approval) any number of Shares up to a maximum of 10% of the smallest number of Shares it has had on issue over the 12 months preceding the First Equal Access Buy-Back. Under the First Equal Access Buy-Back, Amani will not buy-back more than 10% of the smallest number of Shares it has had on issue over the 12 months preceding the First Equal Access Buy-Back.</p>
How the Buy-Back works	<p>Shareholders can apply to sell Shares to Amani by visiting the Online Election Portal at https://investor.automic.com.au or by completing and posting the Acceptance Form accompanying this Booklet with sufficient time for the Share Registry to receive the Acceptance before the Closing Date. Shareholders can offer all or less than all of their Shares.</p>
Buy-Back Price	<p>The proposed Buy-Back Price is \$0.00035 per Share.</p>
Buy-Back Period	<p>The First Equal Access Buy-Back period will be between the first Opening Date and the first Closing Date.</p> <p>The Second Equal Access Buy-Back period will be between the second Opening Date and the second Closing Date.</p>
Total number of Shares which may be bought back	<p>Amani proposes buying back a maximum of 15,386,064,676 Shares (being approximately 60% of Shares on issue) from Shareholders who agree to sell their Shares under the Equal Access Buy-Backs.</p>
The Equal Access Buy-Backs are voluntary	<p>Shareholders are not required to accept the Equal Access Buy-Backs for all, or any, of their Shares. If Shareholders do not wish to accept the Equal Access Buy-Backs, they do not need to do anything.</p>
Directors' Participation	<p>Amani has been informed that it is the current intention of the Directors (and their related parties) not to participate in the Equal Access Buy-Backs.</p>

5. EQUAL ACCESS BUY-BACKS

5.1 What is a buy-back?

Under a buy-back, a company buys its own shares back from shareholders who elect to participate in the buy-back offer. Shareholders may elect to participate in the buy-back at their discretion. The shares bought back are cancelled, which reduces the total number of shares for which the company has on issue by the number of shares bought back.

5.2 What is an equal access scheme?

An equal access scheme is a type of buy-back. Section 257B(2) of the Corporations Act prescribes that, in an equal access scheme:

- (a) the offers under the scheme must relate only to ordinary shares;
- (b) the offers must be made to every person who holds ordinary shares to buy-back the same percentage of their ordinary shares;
- (c) all of those persons must have a reasonable opportunity to accept the offers made to them;
- (d) buy-back agreements must not be entered into until a specified time for acceptances of offers has closed; and
- (e) the terms of all the offers must be the same.

The Equal Access Buy-Backs comply with these conditions and are equal access schemes for the purposes of the Corporations Act.

5.3 Overview of the Equal Access Buy-Backs

The Directors of the Company have approved a reduction in the share capital of up to 15,386,064,676 Shares (comprising in aggregate approximately 60% of the total Shares on issue) on an equal access basis at the Buy-Back Price.

The Company is inviting Shareholders to sell some, or all, of their Shares to the Company at the Buy-Back Price. All Shares bought back under the Equal Access Buy-Backs will be cancelled.

Participation in the Equal Access Buy-Backs is voluntary and Shareholders can elect whether to sell any amount of their Shares (or none of their Shares) under the Equal Access Buy-Backs. A Shareholder who does not wish to participate in the Equal Access Buy-Backs does not need to do anything – the number of Shares held by such persons will remain the same but their percentage holding in the Company will increase if other Shareholders elect to participate.

Shareholders should consult their own tax advisor for specific taxation advice in connection with participation in the Equal Access Buy-Backs in order to assess the impact on their own particular circumstances.

Further details of the terms of the Equal Access Buy-Backs, and how to participate in it, are set out in Section 6.

5.4 The Buy-Back Price

The Buy-Back Price is \$0.00035 per Share.

In determining the Buy-Back Price, the Board has sought to balance the interests of those Shareholders who may wish to participate in the Equal Access Buy-Backs with those Shareholders who may wish to retain their Shares. The Board has also sought to ensure that the Company remains properly funded to continue its stated business activities (taking into consideration the Company's current cash position, less provisions for ongoing operating costs ongoing operating costs to collect the outstanding tranche payment proceeds from the Giro Gold project sale and potential tax liabilities).

The Board of the Company offers the Equal Access Buy-Backs to allow Shareholders to dispose of some or all of their Shares at the Buy-Back Price.

5.5 Taxation

Shareholders should consult their own tax advisor for specific taxation advice in connection with the Equal Access Buy-Backs in order to assess the impact on their own particular circumstances.

The Company does not have any franking credits.

5.6 Requirement for resolution

As the First Equal Access Buy-Back falls within the 10/12 limit (10% of the smallest number, at any time during the last 12 months, of votes attaching to voting Shares of the Company), no Shareholder approval is required for the First Equal Access Buy-Back.

The Second Equal Access Buy-Back is conditional upon the grant of Shareholder approval for the conduct of the Second Equal Access Buy-Back. Shareholder approval will be sought at the Company's upcoming annual general meeting, to be held in November 2024.

5.7 Providing Information

Section 257G of the Corporations Act requires that the Company must include with the offer to buy-back Shares a statement setting out all the information known to the Company that is material to the decision whether to accept the offer.

5.8 Procedure

Section 257A(b) of the Corporations Act provides that a company may only buy-back its shares if the company follows the procedures contained in the Corporations Act.

5.9 Condition of buy-back

Section 257A(a) of the Corporations Act provides that a company may only buy-back its shares provided that the buy-back does not materially prejudice the company's ability to pay its creditors.

5.10 Limit of participation

The Equal Access Buy-Backs relate only to a maximum of 15,386,064,676 Shares comprising in aggregate approximately 60% of the total Shares on issue.

Each Shareholder is entitled to participate for some, or all, of the Shares they hold as at the Record Date.

5.11 Who can participate in the Equal Access Buy-Backs?

The Equal Access Buy-Backs are open to all Shareholders who hold Shares on the respective Record Dates.

5.12 Share Buy-Back Price

The Buy-Back Price of Shares has been determined as \$0.00035 per Share.

5.13 How will the Equal Access Buy-Backs be funded?

The Equal Access Buy-Backs will be funded by the Company from existing cash. Refer to Section 7.2 for further details.

5.14 Effect of the Equal Access Buy-Backs

The Sections below address the effect of the Equal Access Buy-Backs on the Company.

(a) Effect on Share numbers and Share capital

The Company has 25,743,441,125 Shares on issue as at the date of this Buy-Back Booklet. The Company intends to buy-back up to 15,386,064,676 Shares under the Equal Access Buy-Backs and UMP Buy-Back, comprising up to approximately 60% of the Company's Shares on issue. The Equal Access Buy-Backs may therefore reduce the number of Shares on issue in the Company from 25,743,441,125 to a minimum of 10,357,376,499.

Amani has been informed that it is the current intention of the Directors (and their related parties) not to participate in the Equal Access Buy-Backs. Directors (and their related parties) in total own 100,000,000 Shares and 200,000,000 Performance Rights (all of which are owned by a related party of Mr Bahen).

The precise number of Shares which are cancelled as part of the Equal Access Buy-Backs will, however, depend on the extent to which Shareholders participate in the Equal Access Buy-Backs.

(b) **Effect on the assets and liabilities of the Company**

The Company's assets will decrease to the extent that Shareholders elect to participate in the Equal Access Buy-Backs. The maximum decrease in the Company's assets (assuming 100% take up of the Equal Access Buy-Backs) would be approximately \$5,385,122 in cash.

The pro-forma balance sheet of the Company for the period ended 30 June 2024 (as adjusted for the Equal Access Buy-Backs and other assumptions) is provided in Schedule 1 to assist Shareholders to understand the effect of the Equal Access Buy-Backs relative to the Company's most recent financial position.

The pro-forma balance sheet has not been audited and does not include all of the disclosures required by Australian Accounting Standards applicable to annual reports prepared in accordance with the Corporations Act. The pro-forma balance sheet is intended to be illustrative only and will not reflect the actual position of the Company as at the implementation of the Equal Access Buy-Backs.

The Board considers that the Equal Access Buy-Backs will not adversely affect the Company's capacity to meet its existing and anticipated obligations and pay its debts as and when due.

(c) **Effect on control of the Company**

The Equal Access Buy-Backs will, to the extent that Shareholders participate in it, result in the cancellation of Shares in the Company and likely therefore to impact the voting of the Company. The maximum potential effect on the voting of the Company is set out in the table in Section 7.5(b).

The number of Shares held by a Shareholder who does not participate in the Equal Access Buy-Backs would remain the same, but their percentage holding in the Company would increase following the Equal Access Buy-Backs based on the extent to which other Shareholders elect to participate. Shareholders should also note that if there is significant participation in the Equal Access Buy-Backs, this will lead to the cancellation of the relevant Shares and consequently an increase in the voting proportion of any substantial Shareholders in the Company who elect not to participate in the Equal Access Buy-Backs.

As is further demonstrated in the table that is set out in Section 7.5(b), depending on the levels of participation, the Equal Access Buy-Backs may result in certain Shareholders increasing their voting power from below 20% to above 20% should those Shareholders decide not to participate in the Equal Access Buy-Backs. In such an event, the Company intends to rely on section 611 (exception 19) of the Corporations Act to avoid and breach of section 606(1) of the Corporations Act.

(d) **Effect of the Equal Access Buy-Backs on creditors**

Having regard to the Company's current, anticipated, and contingent financial requirements, the Board has assessed that the Equal Access Buy-Backs will not adversely impact the rights of the Company's creditors or the ability of the Company to pay its debts as and when they fall due.

(e) **Effect of the Equal Access Buy-Backs on Shareholders**

Only Shareholders who participate in the Equal Access Buy-Backs will have some of their Shares acquired. The Equal Access Buy-Backs will have no effect on the number of Shares held by Shareholders who choose not to participate.

(f) **Taxation advice**

Shareholders should consult their own tax advisor for specific taxation advice in connection with the Equal Access Buy-Backs in order to assess the impact on their own particular circumstances.

(g) **Implications of the Equal Access Buy-Backs and Further Considerations**

Further details of the effect and implications of the Equal Access Buy-Backs are set out in detail in Section 6. The Board advises that Shareholders read this Buy-Back Booklet (and in particular Section 6) in full and seek legal and financial advice in the event of any uncertainty.

5.15 Participation

Participation by Shareholders in the Equal Access Buy-Backs is entirely voluntary.

6. THE EQUAL ACCESS BUY-BACK OFFERS

6.1 Purpose of this section

This Section explains to Shareholders how to participate in the Equal Access Buy-Backs.

The Board advises that all Shareholders read the Buy-Back Documents in full and seek legal and financial advice in connection with the impact on their personal circumstances in the event of any uncertainty.

6.2 Eligibility to participate

The Equal Access Buy-Backs are open to all Shareholders who hold Shares on the respective Record Date.

6.3 Overview of the buy-back procedure

The Equal Access Buy-Backs will be implemented as follows:

- (a) Shareholders who hold Shares on the respective Record Dates will be eligible to participate in the Equal Access Buy-Backs. Eligible Shareholders can apply to participate either by:
 - (i) submitting an Acceptance through the Online Election Portal at <https://investor.automic.com.au> during the Buy-Back Period; or
 - (ii) completing and posting the Acceptance Form accompanying this Booklet with sufficient time for the Share Registry to receive the Acceptance before the Closing Date.
- (b) The Equal Access Buy-Backs will be open to Shareholders from the respective Opening Date until the Closing Date (**Equal Access Buy-Back Period**). The Company may extend the Equal Access Buy-Back Period but does not presently intend to do so. If the respective Closing Date is changed, Shareholders will be notified accordingly.
- (c) At any time during the Equal Access Buy-Back Period, a Shareholder can submit an Acceptance Form (by post or the Online Election Portal) to accept the Equal Access Buy-Backs in respect of some or all of the Shares held by them at the respective Record Date. Trustees or nominees who hold a parcel of Shares on account of more than one beneficial holder will be able to apply to accept the Equal Access Buy-Backs on behalf of all relevant beneficial owners. Further information regarding Shares held by trustees or nominees is set out in Section 6.11.
- (d) Notwithstanding the submission of an Acceptance Form prior to the Closing Date, no agreement to buy-back Shares under the Equal Access Buy-Backs is formed and Acceptances in respect of the Second Equal Access Buy-Back are conditional in all respects until Shareholders approve the Second Equal Access Buy-Back and the Company accepts the Acceptance made under a valid Acceptance Form.
- (e) All Shares for which a valid Acceptance Form has been received and accepted by the Company before the respective Closing Date (and in respect of which no Withdrawal Form has been lodged) will be cancelled on the respective Buy-Back Date.
- (f) Proceeds of the Equal Access Buy-Backs are expected to be distributed to participants on the respective Payment Date. The timetables for the Equal Access Buy-Backs set out above and in Section 3 are indicative. Subject to applicable law, the Company reserves the right to amend the indicative timetables without prior notice to Shareholders.

6.4 How to participate in the Equal Access Buy-Backs

Acceptances to participate in the Equal Access Buy-Backs can be made for each separate registered holding of Shares eligible to participate in the Equal Access Buy-Backs by submitting an Acceptance as detailed below in Section 6.5. If you are a Shareholder and you do not wish to participate in the Equal Access Buy-Backs, you do not need to do anything.

If you are a Shareholder and you do wish to participate in either or both the First and Second Equal Access Buy-Back, you must submit the relevant Acceptance Form(s) prior to the respective Closing Date.

6.5 How to submit an Acceptance Form

You can apply to participate in the either or both the First and Second Equal Access Buy-Back by completing and submitting an Acceptance Form with sufficient time for the Acceptance to be received and accepted before 5:00pm (WST) on the respective Closing Date.

If you wish to apply to participate, you may accept the Invitation for:

- (a) the total number of Participating Shares held; or
- (b) some of your Shares (being less than the total number of Participating Shares held).

A paper Acceptance Form accompanies this Buy-Back Booklet.

If you wish to submit a paper Acceptance Form for your Shares to be bought back, you need to complete and sign your personalised Acceptance Form and return it to the Share Registry at the following address:

By mail:

(You can use the reply-paid envelope enclosed with the Acceptance Form if you are posting from within Australia. You should allow sufficient time for your Acceptance Form to be received by the Share Registry.)

Automatic Pty Ltd
GPO Box 5193
SYDNEY NSW 2001

If you wish to submit an online Acceptance for your Shares to be bought back, you can access the Online Election Portal by visiting either:

By Online Election Portal:

<https://investor.automic.com.au>

6.6 Can I withdraw a submitted Acceptance Form?

Your First and/or Second Equal Access Buy-Back Acceptance can be withdrawn or amended, by either:

- (a) amending or withdrawing the Acceptance through the Online Election Portal before 5:00pm (WST) on the respective Closing Date; or
- (b) completing and posting the Withdrawal Form accompanying this Booklet with sufficient time for the Share Registry to receive the withdrawal before the Closing Date.

6.7 Effect of submitting an Acceptance Form under the Equal Access Buy-Backs

The effect of submitting an Acceptance Form before 5:00pm (WST) on the respective Closing Date is as follows:

- (a) Submission of a duly completed Acceptance Form constitutes acceptance of the Company's Invitation to buy-back the Shares you have nominated in your Acceptance Form under the First and/or Second Equal Access Buy-Back on the terms set out in the Buy-Back Documents.
- (b) Submission of an Acceptance does not, of itself, constitute a binding contract for the sale of Shares. Notwithstanding the submission of an Acceptance prior to the respective Closing Date, no agreement to buy-back Shares under the First and/or Second Equal Access Buy-Back is formed and Acceptances in respect of the Second Equal Access Buy-Back are conditional in all respects until Shareholders approve the Second Equal Access Buy-Back and the Company accepts the Acceptance made under a valid Acceptance Form.
- (c) If you have lodged a duly completed Acceptance prior to the respective Closing Date, then at 5:00pm (WST) on the respective Closing Date a binding contract is formed between you and the Company for you to sell and the Company to buy-back the number of Shares you have nominated in your Acceptance on the terms and conditions set out in the Buy-Back Documents, including the terms and conditions set out in this Section.
- (d) By submitting an Acceptance you:
 - (i) agree to the terms and conditions set out in the Buy-Back Documents;
 - (ii) agree to sell to the Company on the Buy-Back Date all Shares you have nominated in your Acceptance;
 - (iii) agree that (providing no duly completed Withdrawal Form has been lodged in respect of those Shares prior to the respective Closing Date) at 5:00pm (WST) on the respective Closing Date a binding contract is formed between you and the Company for you to sell and the Company to buy-back all the Shares which you have nominated in your Acceptance Form on the terms and conditions set out in the Buy-Back Documents, including the terms and conditions set out in this Section;
 - (iv) agree that the Company may amend the timetables for the Equal Access Buy-Backs (including the respective Record Dates, Opening Dates, Closing Dates, Buy-Back Dates and/or Payment Dates) as permitted by law and as described in this Buy-Back Booklet;
 - (v) waive any requirement to receive further notice or communication from the Company of its acceptance or rejection of any Acceptance submitted by you;
 - (vi) warrant to the Company that at all times after your Acceptance is made, you are the registered holder of not less than the number of Shares in respect of which you have accepted the Equal Access Buy-Backs and that all such Shares are fully paid up, free from any mortgage, charge, lien or other encumbrance (whether legal or equitable) and from any third-party rights and otherwise able to be sold freely by you;
 - (vii) warrant that you are a person to whom the Invitation may lawfully be made and can receive the proceeds of the sale of the Shares you have nominated in your Acceptance;
 - (viii) if you are a trustee or nominee having applied for either or both of the First and/or Second Equal Access Buy-Back on behalf of some or all underlying beneficial holders on whose behalf you hold Shares, you warrant that such Acceptances have been duly made in accordance with the instructions of the beneficial holder and/or the applicable trust or nominee arrangements and that Acceptances for either or both of

the First and/or Second Equal Access Buy-Backs on behalf of underlying beneficial holders does not constitute a breach of trust, contract or any applicable law;

- (ix) authorise the Company (and its officers, agents, contractors or advisers) to correct any error in or omission from your Acceptance Form and/or Withdrawal Form, and to insert any missing details;
- (x) undertake not to sell any Shares in respect of which you have submitted an Acceptance to any other person if, as a result, you will (at any time after you submit your Acceptance until the respective Closing Date) hold fewer Shares than you have nominated to be bought back on your Acceptance Form;
- (xi) acknowledge that neither the Company nor any other party involved in the Equal Access Buy-Backs has provided you with financial product advice, or any securities recommendation, or has any obligation to provide this advice or recommendation, concerning your decision to participate in the Equal Access Buy-Backs;
- (xii) authorise the Company to make payment to you in respect of the buy-back of the Shares you have nominated on your Acceptance Form under the First and/or Second Equal Access Buy-Back(s) by Electronic Funds Transfer to your nominated account provided on the Acceptance Form, or if the Acceptance has been made through the Online Election Portal, the account details entered when prompted while completing the Acceptance. Details of your nominated account cannot be updated after 5:00pm (WST) on the respective Closing Date.

If you complete and submit bank account details, you acknowledge that your nominated bank account details in that form will be taken to be your nominated bank account for future payments (including dividends should you retain any Shares) by the Company to you, and, in each case, you will be taken to have accepted the risk associated with the payment;

- (xiii) agree that damages are not an adequate remedy for breach of the covenants, undertakings, agreements, representations, and warranties given by you in favour of the Company under the Buy-Back Documents;
 - (xiv) undertake that if you breach any of the covenants, undertakings, agreements, representations, or warranties under the Buy-Back Documents you will indemnify the Company for all its costs or losses arising from the breach; and
 - (xv) agree that any obligation of the Company to buy-back Shares nominated by you in your Acceptance Form is conditional on your compliance with the covenants, undertakings, agreements, representations, and warranties in and otherwise subject to the Buy-Back Documents; and
- (e) You will be taken to have submitted an Acceptance once submitted through the Online Election Portal or, if using a paper Acceptance Form, when the Share Registry receives your validly signed and completed Acceptance Form.

6.8 Scale backs and/or amendments

The first Closing Date is 10 October 2024 and the second Closing Date is 30 Business Days after the Second Record Date 2024. Acceptances will be preferenced according to the date of receipt of acceptance by Automatic Registry Services (either online or at the return address listed on the Acceptance Form) and the Company reserves the right to scale back any offers for sale.

To the extent that Acceptances for the First Equal Access Buy-Back exceeds the maximum number of Shares that may be bought-back under this offer (see Section 3), then to the extent that those Acceptances are scaled back from the First Equal Access Buy-Back,

those Acceptances will be taken as being Acceptances for the Second Equal Access Buy-Back.

6.9 When and how will payments be made under the Equal Access Buy-Backs?

Payments will be made on the respective Payment Dates in accordance with Section 6.3(f) of this Buy-Back Booklet.

6.10 Can I sell my Shares after submitting an Acceptance Form?

By submitting an Acceptance Form (by post or online), you are warranting to the Company that at all times after your Acceptance is made, you are the registered holder of not less than the number of Shares which you have nominated in your Acceptance Form to sell back to the Company and that all such Shares are fully paid up, free from any mortgage, charge, lien, or other encumbrance (whether legal or equitable) and from any third party rights and otherwise able to be sold freely by you.

Accordingly, once you have submitted an Acceptance in respect of some, or all, of your Shares, you should not sell or offer to sell those Shares before the Closing Date. If you have submitted an Acceptance, your Shares will be placed in a "subposition" in the Company's Share register. You will not be able to deal with those Shares until they have been released from the subposition. For the Shares to be released from that subposition you must withdraw your Acceptance by lodging a Withdrawal Form in accordance with the procedures set out in Section 6.6. Accordingly, if you wish to sell any of the Shares in respect of which you have submitted an Acceptance, you must withdraw your Acceptance before so doing.

Lodgement of a Withdrawal Form may not take immediate effect. You should take this into consideration if you wish to sell any of your Shares in respect of which you have submitted an Acceptance. If you agree to sell any Shares the subject of your Acceptance after you submit an Acceptance, the Company may, in its absolute discretion:

- (a) reject your Acceptance in its entirety; or
- (b) treat the Acceptance either as if it had not been lodged or as if you had offered the number of Shares held by you at the respective Closing Date.

6.11 Shares held by trustees and nominees

Trustees and nominees who hold Shares should inform the beneficial owners of the Shares about the Equal Access Buy-Backs. Trustees and nominees who hold Shares on behalf of more than one beneficial owner should aggregate all requests to participate in the Equal Access Buy-Backs received from beneficial owners and lodge one Acceptance Form in respect of those applications. The trustee/nominee will be required to submit a schedule of their underlying beneficial holders showing the Record Date balance, the total number of Shares they hold, and the Shares they are applying for on behalf of each beneficial holder.

It is the responsibility of the trustee or nominee to aggregate requests to participate from underlying beneficial owners. The Company will not engage in correspondence with underlying beneficial owners.

Any scale back that applies to Shares applied for by trustees and nominees will be performed on a registered Shareholder basis. It is the responsibility of the trustee or nominee to aggregate all instructions received from any underlying beneficial owners and submit one combined Acceptance Form (if any) so that it is received by the Registry no later than 5:00pm (Perth time) on the respective Closing Date.

6.12 The Company's right to accept or reject Acceptance Forms

At any time, the Company may, in its discretion and to the extent permitted by law:

- (a) accept or reject any Acceptance or Acceptance Form, whether or not it complies with the Buy-Back Documents; and
- (b) accept or reject an Acceptance not made on the terms and conditions set out in or submitted in accordance with the Buy-Back Documents.

6.13 Tax implications

Shareholders should consult their own tax advisor for specific taxation advice in connection with the Equal Access Buy-Backs in order to assess the impact on their own particular circumstances.

6.14 No obligation to sell

Shareholders are not required to participate in the Equal Access Buy-Backs. Participation is entirely voluntary. The Board advises that all Shareholders read the Buy-Back Documents in full and seek legal and financial advice in connection with the impact of participation in the Equal Access Buy-Backs on their personal circumstances.

7. FURTHER CONSIDERATIONS AND RISK FACTORS

7.1 Overview

This Section provides Shareholders with additional information (including advantages and disadvantages of remaining as a Shareholder of the Company) to assist Shareholders to determine whether or not to participate in the Equal Access Buy-Backs.

7.2 Current status of the Company's activities

As was disclosed in the Company's Quarterly Activities Report that was released on the Company's ASX announcements platform on 30 July 2024 the Company received the second tranche payment of US\$8,000,000 from Mabanga Shining SARL in relation to the sale of Amani Consulting SARL (a Democratic Republic of the Congo incorporated company that holds the Giro Gold Project).

On 17 August 2023, the Company's Shares were suspended from quotation.

7.3 The Company's proposed activities

As set out above in Section 3, the Company announced a UMP Buy-Back on 19 August 2024, which is being undertaken in addition to the Equal Access Buy-Backs.

The Company has been in discussions with ASX with respect to the potential Delisting and one reason for the UMP and Equal Access Buy-Backs is to provide Shareholders the opportunity to sell their Shares prior to the removal of the Company from the Official List of the ASX.

Following the completion of the Share buy-backs, the Company intends to seek Shareholder approval at the next members meeting:

- (a) to make a formal application for the removal of the Company from the Official List of the ASX pursuant to ASX Listing Rule 17.11; and
- (b) for a 1,000:1 consolidation of the Company's Shares to facilitate the settlement of distributions to Shareholders subsequent to the Delisting.

7.4 Overview of claims and litigation affecting the Company

The Company is not actively engaged in any claims or litigation.

7.5 Factors relevant to remaining as a Shareholder or partially exiting some of your investment in the Company

The Directors are of the view that the following considerations are relevant factors for Shareholders to assess when determining whether or not they should participate in the Equal Access Buy-Backs:

(a) Ability to sell shares

The Board considers that the Equal Access Buy-Backs will provide existing Shareholders with a facility in which a Shareholder may exit their investment in an otherwise illiquid market.

(b) Concentration of voting power

The Equal Access Buy-Backs will, to the extent Shareholders participate, result in the cancellation of Shares in the Company. Accordingly, this may have an impact on the voting power of substantial Shareholders who elect not to participate in the Equal Access Buy-Backs. The extent of any impact will depend on the level of participation in the Equal Access Buy-Backs.

Accordingly, the number of Shares held by a Shareholder who does not participate in the Equal Access Buy-Backs would remain the same, but their percentage holding in the Company would increase following the Equal Access Buy-Backs if other Shareholders elect to participate.

The Company's sole Shareholder that currently holds a beneficial interest of 5% or above, according to the most recent notices filed by them, is set out below, along with their shareholdings and voting power in the Company pre-Equal Access Buy-Backs, and also post-Equal Access Buy-Backs assuming that they do not participate, but all other Shareholders fully participate.

	Before Equal Access Buy-Backs		After Equal Access Buy-Backs					
	Shares	Voting Power	50% Participation*		80% Participation*		100% Participation*	
			Shares	Voting Power	Shares	Voting Power	Shares	Voting Power
Markus Meister	2,267,049,276	8.81%	2,267,049,276	12.58%	2,267,049,276	16.94%	2,267,049,276	22.02%

*Excluding participation by the Shareholder listed in the table. The minimum number of Shares on issue will be 10,357,376,450 following implementation of the Equal Access Buy-Backs.

(c) **No further risk**

Shareholders who choose to exit their investment in the Company (whether through participating in the Equal Access Buy-Backs or otherwise) will have no further risks or exposure in connection with holding Shares.

(d) **No further benefits**

Shareholders who choose to exit their investment in the Company (whether through participating in the Equal Access Buy-Backs or otherwise) will have no right to any future income of the Company.

(e) **Disclosure and compliance**

There is a requirement for the Company to prepare annual financial reports that are audited and lodged with ASIC within three months of financial year end. The latest annual report (which includes the audited financial statements) for the year ended 30 June 2023, and the audit reviewed financial statements for the financial half year ended 31 December 2023, are available at www.amanigold.com.

(f) **Tax benefits**

There may be individual tax benefits (or costs) of participating or not participating in the Equal Access Buy-Backs. Accordingly, Shareholders should consult their own tax advisor for specific and personal taxation advice in connection with the Equal Access Buy-Backs in order to assess the impact on their own circumstances.

(g) **No assurance of future dividends**

Whilst the Company currently intends to continue where possible to pay dividends, there is no assurance that the Company will in fact pay dividends in future.

8. ADDITIONAL INFORMATION

8.1 Advantages

The advantages of the Equal Access Buy-Backs include, for example, the following:

- (a) eligible Shareholders have the opportunity to exit all or part of their investment in the Company while the Company's Shares remain suspended from trading;
- (b) it will be conducted on an equal access basis which entitles Shareholders to sell some or all of their Shares;
- (c) Shareholders will have the ability to choose whether or not to participate in the Equal Access Buy-Backs and will retain the flexibility to tailor their participation to suit their individual circumstances;
- (d) no brokerage is payable on the sale of Shares through the Equal Access Buy-Backs; and
- (e) the Equal Access Buy-Backs provide liquidity for Shareholders who want to realise value in their investment.

8.2 Disadvantages

The Directors do not think that the Equal Access Buy-Backs would result in any significant disadvantages to Shareholders and consider that the benefits of the Equal Access Buy-Backs outweigh any possible disadvantages.

However, in deciding whether to participate in the Equal Access Buy-Backs, Shareholders should consider the fact that, for example, the Equal Access Buy-Backs:

- (a) will result in a reduction in the capital base of the Company;
- (b) may have personal taxation implications for each Shareholder; and
- (c) Shareholders that participate in the Equal Access Buy-Backs will not be able to receive any future distributions that the Company makes to its Shareholders.

8.3 Directors' interests and statement

As at the date of this Buy-Back Booklet, the Directors of the Company, either directly or indirectly, have an interest in the following shares:

Director	Number of Shares
Glenn Whiddon	Nil
Kian Tan	Nil
James Bahen	100,000,000

1. Held indirectly by Equity Plan Services Pty Ltd (a trust which James Bahen ATF Grajagan Trust is a beneficiary).

No Director will receive any payment or benefit of any kind as a consequence of the Equal Access Buy-Backs other than in their capacity as a Shareholder. Nevertheless, Directors have confirmed that they will not be participating in the Equal Access Buy-Backs.

Based on the information available, including that contained in this Buy-Back Booklet and the advantages and disadvantage outlined above, it is the opinion of the Directors that:

- (a) the Equal Access Buy-Backs are in the interests of Shareholders and there should be no material adverse consequences to such Shareholders in connection with the Equal Access Buy-Backs;
- (b) the consideration for the Buyback Shares is fair and reasonable.

Accordingly, the Directors recommend that the Shareholders consider participating in the Equal Access Buy-Backs.

8.4 The Company's right to vary dates or terminate the Buy-Back

- (a) While the Company does not anticipate varying any of the dates or times set out in the Buy-Back Documents, it reserves the right to vary them without prior notice where lawful to do so. Any change will take effect from the time it is authorised by the Board and subject to the Corporations Act, will be publicly announced as soon as practicable following the Board's authorisation.
- (b) Any such change will be taken to amend this Buy-Back Booklet (and the other Buy-Back Documents) accordingly.
- (c) The Company may also decide not to proceed with the Equal Access Buy-Backs. Without limitation, the Company reserves the right to terminate the Equal Access Buy-Backs at any time prior to the respective Closing Date by making an announcement to that effect.

8.5 Other material information

There is no other information material to the making of a decision by Shareholders whether or not to accept the Invitation by the Company under the Equal Access Buy-Backs other than the audited financial statements of the Company for the financial year ended 30 June 2023, the audit reviewed financial statements for the financial half year ended 31 December 2023, and as set out in this Buy-Back Booklet which is known to the Directors.

8.6 Lodgement

In accordance with section 257B of the Corporations Act, a copy of this Buy-Back Booklet has been lodged with ASIC.

8.7 Applicable law

This Buy-Back Booklet and the Buy-Back Documents are governed by the laws applicable in Western Australia, Australia.

9. GLOSSARY

Capitalised words and expressions used in this Buy-Back Booklet have the following meanings (unless they are otherwise defined in the Buy-Back Booklet, or the context requires otherwise):

Acceptance means an application by a Shareholder to participate in either or both of the First and/or Second Equal Access Buy-Back in respect of some or all of their Participating Shares, made under a valid Acceptance Form.

Acceptance Form refers to both a paper form (accompanying this Booklet) or a digital form via the Online Election Portal, and means the form to be lodged by a Shareholder to sell Shares to the Company under the Equal Access Buy-Backs.

Accepting Shareholder means a Shareholder who accepts the buy-back Invitation for some or all of their participating Shares by sending in a valid Acceptance Form in accordance with the instructions on that form.

ASIC means the Australian Securities & Investments Commission.

ASIC Regulatory Guide 110 means *ASIC Regulatory Guide 110: Share buy-backs*.

Board means the board of Directors of the Company.

Buy-Back Booklet or **Booklet** means this document including Schedules and attachments.

Buy-Back Date has the meaning given and determined in accordance with Section 3 of this Buy-Back Booklet.

Buy-Back Documents means the Buy-Back Booklet, the Acceptance Form, and where applicable, the Withdrawal Form (whether in paper form or accessed digitally through the Online Election Portal).

Buy-Back Period has the meaning given to it in Section 4 of this Buy-Back Booklet.

Buy-Back Price means \$0.00035 per share.

Closing Date has the meaning given and determined in accordance with Section 3 of this Buy-Back Booklet or such other date as the Board may decide.

Company or Amani means Amani Gold Limited (ACN 113 517 203).

Constitution means the constitution of the Company.

Corporations Act means *Corporations Act 2001* (Cth).

Delisting means the removal of the Company from the Official List of the ASX pursuant to ASX Listing Rule 17.11.

Director means a director of the Company.

Equal Access Buy-Backs has the meaning given in Section 3 of this Booklet and refers to the First Equal Access Buy-Back and the Second Equal Access Buy-Back together.

First Equal Access Buy-Back has the meaning given in Section 3 of this Booklet and refers to the equal access buy-back occurring first-in-time under the Company's 10/12 buy-back capacity.

Invitation means the invitation by Amani to Shareholders to offer to sell Shares to Amani as set out in the Buy-Back Documents.

Official List means the official list of the ASX.

Online Election Portal means the online platform through which Shareholders can submit or withdraw an Acceptance to participate in the Equal Access Buy-Backs. Shareholders can access the Online Election Portal by logging in to their Investor Portal (or creating an account if needed), or by visiting <https://investor.automic.com.au>.

Opening Date has the meaning given and determined in accordance with Section 3 of this Buy-Back Booklet.

Participating Shares means the number of shares that each Shareholder can offer into the Equal Access Buy-Backs.

Payment Date has the meaning given and determined in accordance with Section 3 of this Buy-Back Booklet.

Record Date has the meaning given and determined in accordance with Section 3 of this Buy-Back Booklet.

Second Equal Access Buy-Back has the meaning given in Section 3 of this Booklet and refers to the equal access buy-back occurring second-in-time subject to Shareholder approval.

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means the registered holder of Shares as at the respective Record Date.

Share Registry means Automic Registry Services in its capacity as the Company's share registry.

UMP Buy-Back has the meaning given in Section 3.

Withdrawal Form means the form of that name available via the Online Election Portal and/or provided by the Company on request by a Shareholder and which is used to withdraw or amend a previously submitted Acceptance.

10. INTERPRETATION

In Buy-Back Documents:

- (a) headings are for convenience only and do not affect its interpretation;
- (b) specifying anything after the words “include” or “for example” or similar expressions does not limit what else is included;

and, unless the context otherwise requires:

- (c) terms used in the Buy-Back Documents and defined in the Corporations Act have the meanings given to them in the Corporations Act (unless expressly provided to the contrary in the Buy-Back Documents;
- (d) the expression **person** includes an individual, the estate of an individual, a corporation, an authority, an association or joint venture (whether incorporated or unincorporated), a partnership and a trust;
- (e) a reference to any statute or to any statutory provision includes any statutory modification or re-enactment of it or any statutory provision substituted for it, and all ordinances, by-laws, regulations, rules and statutory instruments (however described) issued under it;
- (f) words importing the singular include the plural (and vice versa) and words indicating a gender include every other gender;
- (g) references to parties, clauses, schedules, exhibits or annexures are references to parties, clauses, schedules, exhibits and annexures to or of this Buy-Back Booklet and a reference to this Buy-Back Booklet includes any schedule, exhibit or annexure to this Buy-Back Booklet;
- (h) where a word or phrase is given a defined meaning, any other part of speech or grammatical form of that word or phrase has a corresponding meaning;
- (i) a reference to time is to Western Standard Time as observed in Perth, Western Australia;
- (j) if a period of time is specified and dates from a given day or the day of an event, it is to be calculated exclusive of that day; and
- (k) a reference to **\$** or **dollar** is to the lawful currency of the Commonwealth of Australia.

SCHEDULE 1 – PRO-FORMA BALANCE SHEET

	Unaudited 30 June 2024	Subsequent Event Amani	Proforma Transaction 1	Proforma Transaction 2	Proforma Transaction 3	Proforma Transaction 4	Total 30 June 2024 proforma
Amani Gold Limited							
Current Assets							
Cash and cash equivalents	14,639,415	- 950,542	- 425,843	- 880,020	- 4,505,102	- 75,000	7,802,908
Trade and other receivables	11,259,121	-	-	-	-	-	11,259,121
Asset Held for Sale	-	-	-	-	-	-	-
Total Current Assets	25,898,537	- 950,542	- 425,843	- 880,020	- 4,505,102	- 75,000	19,062,030
NON-CURRENT ASSETS							
Property, plant and equipment	20,664	-	-	-	-	-	20,664
Right of Use Asset	-	-	-	-	-	-	-
Exploration Asset	-	-	-	-	-	-	-
Total Non-Current Assets	20,664	-	-	-	-	-	20,664
TOTAL ASSETS	25,919,201	- 950,542	- 425,843	- 880,020	- 4,505,102	- 75,000	19,082,694
CURRENT LIABILITIES							
Trade and other payables	328,117	- 300,000	-	-	-	-	28,117
Right of Use Liability	27,702	-	-	-	-	-	27,702
Funds Received in advanced of Sale	-	-	-	-	-	-	-
Total Current Liabilities	355,819	- 300,000	-	-	-	-	55,819
NON-CURRENT LIABILITIES							
Right of Use liability	410	-	-	-	-	-	410
Borrowings	-	-	-	-	-	-	-
Loan NCL	-	-	-	-	-	-	-
Total Non-Current Liabilities	410	-	-	-	-	-	410
TOTAL LIABILITIES	356,229	- 300,000	-	-	-	-	56,229
NET ASSETS/(DEFICIENCY IN NET ASSETS)	25,562,972	- 650,542	- 425,843	- 880,020	- 4,505,102	- 75,000	19,026,465
EQUITY							
Contributed Equity	95,692,714	-	- 425,843	- 880,020	- 4,505,102	-	89,881,749
Reserves	10,295,350	-	-	-	-	-	10,295,350
Accumulated losses	- 80,286,115	- 650,542	-	-	-	- 75,000	- 81,011,657
Non-Controlling Interest	- 138,977	-	-	-	-	-	- 138,977
TOTAL EQUITY	25,562,971	- 650,542	- 425,843	- 880,020	- 4,505,102	- 75,000	19,026,464

Notes:

1. Subsequent Event - Cashout from 30 June 2024 to 27 August 2024
2. Proforma Transaction 1 - Unmarketable Parcel Buy Back (any shareholding of 1,428,571 shares or less, based on the Authorised Price of \$0.00035). Aggregate value of the Company's ordinary shares held by Eligible Shareholders is \$425,843.41
3. Proforma Transaction 2 - First Equal Access Buy-Back of up to 2,514,344,113 Shares at a Buy-Back Price of \$0.00035. Aggregate value of the Company's ordinary shares in the First Equal Access Buy-Back is \$880.020.43
4. Proforma Transaction 3 - Second Equal Access Buy-Back up to a further 12,871,720,563 Shares at a Buy-Back Price of \$0.00035. Aggregate value of the Company's ordinary shares in the Second Equal Access Buy-Back is \$4,505,102.20
5. Proforma Transaction 4 - Assumed Costs to the Unmarketable Parcel Buy Back, First Equal Access Buy-Back and Second Equal Access Buy-Back.