



ASX: A1G



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28 November 2022

*Not for release to US wire services or distribution in the United States*

## Results of Entitlement Offer

African Gold Ltd (ASX: A1G) (“**African Gold**” or the “**Company**”) is pleased to advise that the 2 for 5 pro rata non-renounceable entitlement offer as originally announced on 20 October 2022 (**Entitlement Offer**) closed on 23 November 2022.

The Entitlement Offer was strongly supported by eligible shareholders, who applied for 34,067,368 new fully paid ordinary shares (**New Shares**), raising approximately \$1.7 million (before costs), pursuant to their entitlements. This represents a 74% take up rate of entitlements by eligible shareholders.

The Entitlement Offer shortfall is 13,696,763 shares.

The New Shares will be issued under the Entitlement Offer on 30 November 2022 and are expected to commence trading on ASX on 1 December 2022. The New Shares to be issued under the Entitlement Offer will rank equally with existing ordinary shares on issue.

This announcement was authorised for release by the Board of African Gold Ltd.

### **For further information, please contact:**

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