



Announcement Summary

Entity name

AFRICAN GOLD LTD.

Announcement Type

New announcement

Date of this announcement

Thursday February 23, 2023

The +securities to be quoted are:

Other

Total number of +securities to be quoted

ASX +security code	Security description	Number of +securities to be quoted	Issue date
A1G	ORDINARY FULLY PAID	2,136,752	23/02/2023

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of entity

AFRICAN GOLD LTD.

We (the entity named above) apply for +quotation of the following +securities and agree to the matters set out in Appendix 2A of the ASX Listing Rules.

1.2 Registered number type

ACN

Registration number

624164852

1.3 ASX issuer code

A1G

1.4 The announcement is

New announcement

1.5 Date of this announcement

23/2/2023



Part 2 - Type of Issue

2.1 The +securities to be quoted are:

Other

2.2 The +securities to be quoted are:

Additional +securities in a class that is already quoted on ASX ("existing class")

2.3c Have these +securities been offered under a +disclosure document or +PDS?

No

2.3d Please provide any further information needed to understand the circumstances in which you are applying to have these +securities quoted on ASX, including why the issue of the +securities has not been previously announced to the market in an Appendix 3B

As approved by shareholders on 3 February 2023, the issue of shares is an annual payment to vendors at the Company's election.

2.4 Any on-sale of the +securities to be quoted within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:

The publication of a cleansing notice under section 708A(5), 708AA(2)(f), 1012DA(5) or 1012DAA(2)(f)



Part 3B - number and type of +securities to be quoted (existing class) where issue has not previously been notified to ASX in an Appendix 3B

Additional +securities to be quoted in an existing class

ASX +security code and description

A1G : ORDINARY FULLY PAID

Issue date

23/2/2023

Will the +securities to be quoted rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes

Issue details

Number of +securities to be quoted

2,136,752

Are the +securities being issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

Annual payment to vendors as set out in the Notice of Meeting lodged with ASX on 5 January 2023.

Please provide an estimate (in AUD) of the value of the consideration being provided per +security for the +securities to be quoted

0.093600

Any other information the entity wishes to provide about the +securities to be quoted

The purpose(s) for which the entity is issuing the securities

To pay for the acquisition of an asset

Please provide additional details

See Notice of Meeting lodged with ASX on 5 January 2023.

Part 4 - Issued capital following quotation

Following the quotation of the +securities the subject of this application, the issued capital of the entity will comprise:

(A discrepancy in these figures compared to your own may be due to a matter of timing if there is more than one application for quotation/issuance currently with ASX for processing.)

4.1 Quoted +securities (total number of each +class of +securities quoted on ASX following the +quotation of the +securities subject of this application)

ASX +security code and description	Total number of +securities on issue
A1G : ORDINARY FULLY PAID	155,614,448

4.2 Unquoted +securities (total number of each +class of +securities issued but not quoted on ASX)

ASX +security code and description	Total number of +securities on issue
A1GAI : OPTION EXPIRING 31-AUG-2025 EX \$0.30	8,000,000
A1GAL : OPTION EXPIRING 03-FEB-2026 EX \$0.15	2,000,000
A1GAM : OPTION EXPIRING 03-FEB-2026 EX \$0.20	2,000,000
A1GAA : OPTION EXPIRING 17-APR-2023 EX 20C	34,150,000
A1GAH : OPTION EXPIRING 22-FEB-2024 EX \$0.20	5,000,000



Part 5 - Other Listing Rule requirements

5.1 Are the +securities being issued under an exception in Listing Rule 7.2 and therefore the issue does not need any security holder approval under Listing Rule 7.1?

No

5.2 Has the entity obtained, or is it obtaining, +security holder approval for the issue under listing rule 7.1?

Yes

5.2a Date of meeting or proposed meeting to approve the issue under listing rule 7.1

3/2/2023