



AMANI GOLD LIMITED
(ACN 113 517 203)

**Notice of Annual General Meeting
and
Explanatory Statement**

**Annual General Meeting to be held at
Level 2, 7 Havelock Street
West Perth, WA 6005
on 30 November 2023 at 2:00pm (AWST).**

Important

The Notice of Annual General Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor or other professional adviser prior to voting.

Should you wish to discuss the matters in this Notice please do not hesitate to contact the Company Secretary by telephone on (08) 9287 4600.

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of the Shareholders of Amani Gold Limited (ACN 113 517 203) ("**Company**") will be held at Level 2, 7 Havelock Street, West Perth WA 6005 on 30 November 2023, commencing at 2:00pm (AWST).

The Explanatory Statement that accompanies and forms part of this Notice of Meeting describes in more detail the matters to be considered.

Business

Annual Report

To receive and consider the Annual Report of the Company and its controlled entities for the financial year ended 30 June 2023, which includes the Financial Report, the Directors' Report, the Remuneration Report and the Auditor's Report.

Note: There is no requirement for Shareholders to approve the Annual Report.

Resolution 1 – Remuneration Report

To consider and, if thought fit, to pass, with or without amendment, the following Resolution as an **advisory only resolution**:

"That, for the purpose of section 250R(2) of the Corporations Act and all other purposes, the Remuneration Report for the financial year ended 30 June 2023 be adopted."

Note: The votes on this Resolution are advisory only and do not bind the Directors or the Company.

Voting Prohibition Statement

In accordance with section 250R of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of either of the following persons:

- a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report; and
- a Closely Related Party of such a member.

However, a person (the voter) described above may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a person described above and either:

- the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or
- the voter is the Chair and the appointment of the Chair as proxy:
 - does not specify the way the proxy is to vote on this Resolution; and
 - expressly authorises the Chair to exercise the proxy even if this Resolution is connected with the remuneration of a member of the Key Management Personnel.

Resolution 2 – Re-election of John Campbell Smyth

To consider and, if thought fit, to pass, with or without amendment, the following Resolution as an **ordinary resolution**:

"That, for all purposes, Mr John Campbell Smyth, who retires in accordance with Articles 6.3(d) and 6.3(e) of the Constitution, and being eligible and offering himself for re-election, is re-elected as a Director on the terms and conditions set out in the Explanatory Statement."

Resolution 3 – Election of Anna Nahajski-Staples

To consider and, if thought fit, to pass, with or without amendment, the following Resolution as an **ordinary resolution**:

"That, for all purposes, Ms Anna Nahajski-Staples, who retires in accordance with Article 6.3(j) of the Constitution and Listing Rule 14.4, and being eligible and offering herself for re-election, is re-elected as a Director on the terms and conditions set out in the Explanatory Statement."

Resolution 4 – Approval of 10% Placement Facility

To consider and, if thought fit, to pass, with or without amendment, the following Resolution as a **special resolution**:

"That, pursuant to and in accordance with Listing Rule 7.1A and for all other purposes, Shareholders approve the issue of Equity Securities totalling up to 10% of the issued capital of the Company, on the terms and conditions set out in the Explanatory Statement."

Voting exclusion statement

The Company will disregard any votes cast in favour of this Resolution if at the time of the Meeting, the Company is proposing to make an issue of Equity Securities under Listing Rule 7.1A.2, by or on behalf of any persons who are expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a Shareholder), or any of their respective Associates, or their nominees.

However, this does not apply to a vote cast in favour of the Resolution by:

- a person as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- the Chair of the meeting as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the Chair to vote on this Resolution as the Chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on this Resolution; and
 - the holder votes on this Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Other business

In accordance with section 250S(1) of the Corporations Act, Shareholders are invited to ask questions about or make comments on the management of the Company and to raise any other business which may lawfully be brought before the Annual General Meeting.

By order of the Board



James Bahen
Company Secretary
Amani Gold Limited

30 October 2023

EXPLANATORY STATEMENT

Important information

This Explanatory Statement has been prepared for the information of the Shareholders of Amani Gold Limited (ACN 113 517 203) (“**Company**”) in connection with the Resolutions to be considered at the Annual General Meeting to be held at Level 2, 7 Havelock Street, West Perth WA 6005 on 30 November 2023, commencing at 2:00pm (AWST).

The purpose of this Explanatory Statement is to provide Shareholders with all information known to the Company, which is material to a decision on how to vote on the Resolutions in the accompanying Notice of Meeting.

This Notice of Meeting and Explanatory Statement should be read in its entirety. If Shareholders are in doubt as to how to vote, they should seek advice from their professional adviser prior to voting.

Interpretation

Capitalised terms which are not otherwise defined in this Notice of Meeting and Explanatory Statement have the meanings given to those terms under the Definitions in section 6.

References to “\$” and “A\$” in this Notice of Meeting and Explanatory Statement are references to Australian currency unless otherwise stated.

References to time in this Notice of Meeting and Explanatory Statement relate to the time in Perth, Western Australia.

Voting Exclusion Statements

Certain voting restrictions apply to the Resolutions as detailed beneath the applicable Resolutions in the Notice of Meeting.

Proxies

Please note that:

- a Shareholder entitled to attend and vote at the Meeting is entitled to appoint a proxy;
- a proxy need not be a Shareholder;
- a Shareholder may appoint a body corporate or an individual as its proxy;
- a body corporate appointed as a Shareholder’s proxy may appoint an individual as its representative to exercise any of the powers that the body may exercise as the Shareholder’s proxy; and
- Shareholders entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise, but where the proportion or number is not specified, each proxy may exercise half of the votes.

The enclosed Proxy Form provides further details on appointing proxies and lodging Proxy Forms. If a Shareholder appoints a body corporate as its proxy and the body corporate wishes to appoint an individual as its representative, the body corporate should provide that person with a certificate or letter executed in accordance with the Corporations Act authorising him or her to act as that company’s representative. The authority may be sent to the Company or its share registry in advance of the Meeting or handed in at the Meeting when registering as a corporate representative.

To vote by proxy, please complete and sign the enclosed Proxy Form and send by:

- post, to Advanced Share Registry Limited at 110 Stirling Hwy, Nedlands WA 6009;

- on facsimile number +61 8 9262 3723; or
- email to Advanced Share Registry Limited at admin@advancedshare.com.au,

so that it is received by no later than 2:00pm (AWST) on 28 November 2023. Proxy Forms received later than this time will be invalid.

Voting entitlements

In accordance with Regulations 7.11.37 and 7.11.38 of the *Corporations Regulations 2001* (Cth), the Board has determined that a person's entitlement to vote at the Meeting will be the entitlement of that person set out in the register of Shareholders as at 2:00pm (AWST) on 28 November 2023. Accordingly, transactions registered after that time will be disregarded in determining a Shareholder's entitlement to attend and vote at the Meeting.

Submitting questions

Shareholders may submit questions in advance of the Meeting to the Company. Questions must be submitted by emailing the Company Secretary at info@amanigold.com.au by 2:00 pm (AWST) on 28 November 2023.

Shareholders will also have the opportunity to submit questions during the Meeting in respect to the formal items of business. In order to ask a question during the Meeting, please follow the instructions from the Chair.

The Chair will attempt to respond to the questions during the Meeting. The Chair will request prior to a Shareholder asking a question that they identify themselves (including the entity name of their shareholding and the number of Shares they hold).

REGULATORY INFORMATION

1. Annual Report

In accordance with section 317 of the Corporations Act, Shareholders will be offered the opportunity to discuss the Annual Report, including the Financial Report, the Directors' Report, the Remuneration Report and the Auditor's Report for the financial year ended 30 June 2023.

There is no requirement for Shareholders to approve the Annual Report. However, the Chair will allow a reasonable opportunity for Shareholders to ask questions or make comments about the Annual Report and the management of the Company.

A representative of the Company's auditor, Hall Chadwick WA Audit Pty Ltd, will be in attendance to respond to any questions raised of the auditor or on the Auditor's Report in accordance with section 250T of the Corporations Act.

The Company will not provide a hard copy of the Company's Annual Report to Shareholders unless specifically requested to do so.

2. Resolution 1 – Remuneration Report

The Directors' Report contains the Remuneration Report which sets out the remuneration policy for the Company and the remuneration arrangements in place for the executive Directors, specified executives and non-executive Directors.

Section 249L(2) of the Corporations Act requires a company to inform shareholders that a resolution on the remuneration report will be put at an annual general meeting. In accordance with subsection 250R(2) of the Corporations Act, the Company must put the Remuneration Report to the vote of Shareholders. Resolution 1 seeks this approval.

In accordance with subsection 250R(3) of the Corporations Act, Resolution 1 is advisory only and does not bind the Directors. If Resolution 1 is not passed, the Directors will not be required to alter any of the arrangements in the Remuneration Report.

If the Company's Remuneration Report receives a 'no' vote of 25% or more (“**Strike**”) at two consecutive Annual General Meetings, Shareholders will have the opportunity to remove the whole Board, except the managing director (if any).

Where a resolution on the Remuneration Report receives a Strike at two consecutive Annual General Meetings, the Company will be required to put to Shareholders at the second Annual General Meeting a resolution on whether another meeting should be held (within 90 days) at which all Directors (other than the managing director, if any) who were in office at the date of approval of the applicable Directors' Report must stand for re-election.

The Company's Remuneration Report did not receive a Strike at the 2022 Annual General Meeting. If the Remuneration Report receives a Strike at this Meeting, Shareholders should be aware that if a second Strike is received at the 2024 Annual General Meeting, this may result in the re-election of the Board.

Following consideration of the Remuneration Report, the Chair, in accordance with section 250SA of the Corporations Act, will allow a reasonable opportunity for Shareholders as a whole to ask about, or make comments on, the Remuneration Report.

2.1 Additional information

Resolution 1 is an advisory only resolution.

2.2 Directors' recommendations

Given the personal interests of all Directors in the outcome of this Resolution, the Board declines to make a recommendation to Shareholders regarding this Resolution.

3. Resolution 2 – Re-election of John Campbell Smyth

3.1 General

Resolution 2 is an ordinary resolution which seeks to approve the re-election of John Campbell Smyth as Non-Executive Director of the Company.

Article 6.3(c) and 6.3(d) of the Constitution require that at each annual general meeting, one third of the Directors (excluding the Managing Director) for the time being must retire, or, if their number is less than 3, then one Director (other than the Managing Director) must retire.

In addition, Article 6.3(e) of the Constitution provides that the Directors to retire under Articles 6.3(c) and 6.3(d) are those who have held office as Director the longest period of time since their last election or appointment to that office.

A retiring Director is eligible for re-election in accordance with Article 6.3(f) of the Constitution.

Mr Smyth is currently a Non-Executive Director, being appointed to the Board on 27 May 2021, and was subsequently re-elected at the annual general meeting of the Company held on 16 November 2021. Mr Smyth retires at this Meeting and, being eligible, seeks re-election as Non-Executive Director of the Company.

A brief biography of Mr Smyth is set out below.

3.2 John Campbell Smyth Biography

Mr Smyth has extensive experience in the investment banking industry in both fund management and capital raising. Former fund manager with Lion Resource Management where he co-managed mining funds – both mutual and specialist portfolios focused on TSX Venture and ASX listed junior resource companies that grew to be among the top performing sector funds at the time and also with Phoenix Gold Fund, a specialty precious metals fund and key investor in many growth companies in the precious metals sector including, most notably Bolnisi Gold, Avoca Resources and Wesdome Gold Mines. He also established Cornerstone Advisors, a corporate finance, market development and asset acquisition consultancy with clients including TNG Ltd., Aquiline Resources, Exeter Resources and Paramount Gold.

Mr. Smyth currently manages personal assets, investing in the resources, energy, technology and medical sectors and assists management in asset acquisition and corporate development. Mr. Smyth holds a Finance Degree from the University of Western Australia.

The Board considers that Mr Smyth, if elected, will be an independent director of the Company.

3.3 Additional information

Resolution 2 is an ordinary resolution.

3.4 Directors' recommendation

The Directors (other than Mr Smyth) unanimously recommend that Shareholders vote in favour of Resolution 2.

4. Resolution 3 – Election of Anna Nahajski-Staples

4.1 General

Resolution 3 is an ordinary resolution which seeks to approve the election of Ms Anna Nahajski-Staples as Non-Executive Director of the Company.

Article 6.2(b) of the Constitution provides that the Directors may at any time appoint any person to be a Director.

Article 6.3(j) of the Constitution states that any Director appointed under Article 6.2(b) must retire at the next annual general meeting and is then eligible for re-election. Similarly, Listing Rule 14.4 provides that a director appointed to fill a casual vacancy or as an addition to the board must not hold office (without re-election) past the next annual general meeting of the entity.

Ms Nahajski-Staples was appointed to the position of Non-Executive Director of the Company on 28 August 2023 under Article 6.2(b) of the Company's Constitution in order to fill a casual vacancy. Accordingly, Ms Nahajski-Staples, being eligible, seeks re-election as Non-Executive Director of the Company.

A brief biography of Ms Nahajski-Staples is set out below.

4.2 Anna Nahajski-Staples Biography

Ms Nahajski-Staples is an investment banker with 30 years' experience in international capital markets. Ms Nahajski-Staples has acted as corporate advisor to publicly listed companies, advising on strategy, assets, M&A and funding initiatives and has held CEO, Managing Director, Non-Executive and Chair board roles over the past ten years. Anna is a Fellow of FINSIA, a graduate of the Governance Institute of Australia and the Australian Institute of Company Directors and studied accounting at Harvard University before receiving a Bachelor of Business Administration from the University of Washington with a focus on corporate finance Ms Nahajski-Staples is a currently

Executive Chair of Moneghetti Minerals Limited and a Non-Executive Director of Larvotto Resources (ASX: LRV).

The Board considers that Ms Nahajski-Staples, if elected, will be an independent director.

4.3 Additional information

Resolution 3 is an ordinary resolution.

4.4 Directors' recommendation

The Directors (other than Ms Nahajski-Staples) unanimously recommend that Shareholders vote in favour of Resolution 3.

5. Resolution 4 – Approval of 10% Placement Capacity

5.1 General

Resolution 4 is a special resolution which seeks Shareholder approval for the issue of Equity Securities totaling up to 10% of the issued capital of the Company under and in accordance with Listing Rule 7.1A (“10% Placement Facility”).

5.2 Listing Rule 7.1A

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12-month period to 15% of the fully paid ordinary securities it had on issue at the start of that period.

Under Listing Rule 7.1A, however, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25%.

Resolution 4 seeks Shareholder approval by way of special resolution for the Company to have the additional 10% capacity provided for in Listing Rule 7.1A to issue Equity Securities without Shareholder approval.

If Resolution 4 is passed, the Company will be able to issue equity securities up to the combined 25% limit in Listing Rules 7.1 and 7.1A without any further shareholder approval.

If Resolution 4 is not passed, the Company will not be able to access the additional 10% capacity to issue equity securities to issue equity securities without shareholder provided for in Listing Rule 7.1A and will remain subject to the 15% limit on issuing equity securities without shareholder approval set out in Listing Rule 7.1.

Is the Company an eligible entity?

An ‘eligible entity’ means an entity which is not included in the S&P/ASX 300 Index and which has a market capitalisation of \$300,000,000 or less. The Company is an eligible entity for these purposes.

What Equity Securities can be issued?

Any Equity Securities issued under the 10% Placement Facility must be in the same class as an existing quoted class of Equity Securities of the eligible entity.

As at the date of the Notice, the Company has on issue one quoted class of Equity Securities, being Shares.

When can Equity Securities be issued?

Approval of the 10% Placement Facility is valid from the date of the Annual General Meeting until the earlier of:

- 12 months after the Annual General Meeting;
- the time and date of the Company's next annual general meeting; and
- the date shareholders approve a transaction under Listing Rule 11.1.2 (significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking),

("10% Placement Period").

How many Equity Securities can be issued?

The number of Equity Securities that the Company will have the capacity to issue under the 10% Placement Facility will be calculated in accordance with the following formula:

$$(A \times D) - E$$

A = has the same meaning as in Listing Rule 7.1 when calculating an entity's 15% placement capacity – i.e. the number of shares on issue 12 months before the date of issue or agreement:

- plus the number of fully paid shares issued in the 12 months under an exception in Listing Rule 7.2 other than exceptions 9, 16 or 17;
- plus the number of fully paid Equity Securities issued in the relevant period on the conversion of convertible securities within Listing Rule 7.2 exception 9 where:
 - the convertible securities were issued or agreed to be issued before the commencement of the relevant period; or
 - the issue of, or agreement to issue, the convertible securities was approved, or taken under the Listing Rules to have been approved, under rule 7.1 or rule 7.4,
- plus the number of fully paid Equity Securities issued in the relevant period under an agreement to issue securities within Listing Rule 7.2 exception 16 where:
 - the agreement was entered into before the commencement of the relevant period; or
 - the agreement or issue was approved, or taken under these rules to have been approved, under Listing Rule 7.1 or Listing Rule 7.4,
- plus the number of any other Equity Securities issued in the relevant period with approval under Listing Rule 7.1 or Listing Rule 7.4;
- plus the number of partly paid Equity Securities that became fully paid in the relevant period;
- less the number of fully paid Equity Securities cancelled in the relevant period;

D = is 10%; and

E = is the number of Equity Securities issued or agreed to be issued under Listing Rule 7.1A.2 in the 12 months before the date of the issue or agreement to issue where the issue or agreement has not been subsequently approved by the holders of its ordinary securities under Listing Rule 7.4.

What is the interaction with Listing Rule 7.1?

The Company's ability to issue Equity Securities under Listing Rule 7.1A will be in addition to its 15% annual placement capacity under Listing Rule 7.1.

What is the effect of Resolution 4?

The effect of Resolution 4 will be to allow the Company to issue the Equity Securities under Listing Rule 7.1A during the 10% Placement Period without further Shareholder approval or using the Company's 15% annual placement capacity under Listing Rule 7.1.

5.3 Listing Rule 7.3A

For the purposes of Listing Rule 7.3A, the following information is provided to Shareholders in relation to Resolution 4:

(a) Minimum price at which the securities may be issued

In accordance with Listing Rule 7.1A.3, any Equity Securities issued under the 10% Placement Facility will be issued for at least 75% of the VWAP of Equity Securities in the same class calculated over the 15 Trading Days on which trades in that class were recorded immediately before:

- the date on which the price of the Equity Securities is agreed; or
- if the Equity Securities are not issued within 10 Trading Days of the above date, the date on which the Equity Securities are issued.

(b) Risk of economic and voting dilution

Any issue of Equity Securities under the 10% Placement Facility will dilute Shareholders who do not participate in the issue.

If this Resolution 4 is approved by Shareholders and the Company issues Equity Securities under the 10% Placement Facility, the existing Shareholders' economic and voting power in the Company may be diluted as shown in the below table (in the case of convertible securities only if those convertible securities are converted into Shares).

The table below shows the potential economic and voting dilution of existing Shareholders as a result of the Company issuing Shares under the 10% Placement Facility, based on different issue prices and values for variable 'A' in the formula above.

Variable 'A'		Issue price		
		\$0.0005	0.001	0.002
(Shares on issue)		(50% decrease)	(Current) ²	(100% increase)
25,143,441,125 (Current) ¹	Shares issued	2,514,344,113	2,514,344,113	2,514,344,113
	Funds raised	\$1,257,172	\$2,514,344	\$5,028,688
37,715,161,687 (50% increase)	Shares issued	3,771,516,169	3,771,516,169	3,771,516,169
	Funds raised	\$1,885,758	\$3,771,516	\$7,543,032
50,286,882,250 (100% increase)	Shares issued	5,028,688,225	5,028,688,225	5,028,688,225
	Funds raised	\$2,514,344	\$5,028,688	\$10,057,376

Notes:

1. The current variable 'A' is assumed to be the number of Shares on issue as at the date of this Notice. The number of Shares on issue could increase as a result of, for example, an issue that does not require Shareholder approval (e.g. a pro rata offer to Shareholders) or an issue with Shareholder approval under Listing Rule 7.1.

2. The current price of Shares is the closing price on the ASX on 24 October 2023.
3. The table assumes that no options or other convertible securities are exercised or converted into Shares prior to an issue under the 10% Placement Facility.
4. The table assumes that the Company issues the maximum number of Shares available under the 10% Placement Facility.
5. The table assumes that issues of Equity Securities under the 10% Placement Facility consist only of Shares.
6. The table does not show examples of dilution that may be caused to a particular Shareholder by reason of issues under the 10% Placement Facility. Shareholders should consider the potential dilution caused in the context of their own circumstances.
7. The table only shows the effect of issues under Listing Rule 7.1A, and not issues under the 15% placement capacity under Listing Rule 7.1.

Shareholders should further note that:

- the market price for the Equity Securities may be significantly lower on the date of issue than on the date of the Annual General Meeting; and
- the Equity Securities may be issued at a price that is at a discount to the market price for the Equity Securities on the date of issue.

(c) Date by which the securities may be issued

In accordance with Listing Rule 7.1A.1, any Equity Securities issued under the 10% Placement Facility will be issued during the 10% Placement Period. The 10% Placement Facility will cease to be valid in the event that shareholders approve a transaction under Listing Rule 11.1.2 (significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking).

(d) Purposes for which the securities may be issued

Any Equity Securities issued under the 10% Placement Facility may only be issued for the following purposes (without limitation) for cash consideration to raise funds. In such circumstances, the Company may apply the funds raised towards the exploration activities at its existing projects and/or for acquisition of new assets or investments (including expenses associated with such acquisition) and general working capital.

(e) Allocation policy for issues of securities

The Company's allocation policy for any Equity Securities issued under the 10% Placement Facility will depend on the prevailing market conditions at the relevant time, however, recipients will not be related parties of the Company. The identity of recipients of Equity Securities will otherwise be determined on a case-by-case basis having regard to the following factors (without limitation):

- the purpose of the issue;
- alternative methods for raising funds that are available to the Company including rights issues or other issues in which existing Shareholders can participate;
- the effect of the issue on the control of the Company;
- the financial situation and solvency of the Company;
- prevailing market conditions; and
- advice from corporate, financial and broking advisers.

The Company will comply with the disclosure obligations under Listing Rules 7.1A.4 and 3.10.5A upon issuing any Equity Securities.

(f) Previous issues of securities

The Company previously obtained Shareholder approval under Listing Rule 7.1A at its annual general meeting held on 29 November 2022.

In the 12 months preceding the date of the Meeting and as at the date of this Notice, the Company has not issued any Equity Securities under Listing Rule 7.1A.

5.4 Additional information

Resolution 4 is a special resolution.

5.5 Directors' recommendation

The Directors unanimously recommend that Shareholders vote in favour of Resolution 4.

6. DEFINITIONS

In this Notice of Meeting and Explanatory Statement, the following terms have the following meanings:

“**10% Placement Facility**” has the meaning given in Section 5 of this Notice.

“**10% Placement Period**” has the meaning given in Section 5 of this Notice.

“**Annual Report**” means the Directors' Report, the Financial Report, the Remuneration Report and Auditor's Report, in respect to the year ended 30 June 2023.

“**Article**” means an article of the Constitution.

“**ASIC**” means the Australian Securities and Investments Commission.

“**Associate**” has the meaning set out in sections 11 to 17 of the Corporations Act, as applicable and as applied in accordance with the note to Listing Rule 14.11.

“**ASX**” means ASX Limited (ACN 008 624 691) or the Australian Securities Exchange, as the context requires.

“**Auditor's Report**” means the auditor's report on the Financial Report.

“**AWST**” means Australian Western Standard Time.

“**Board**” means the board of Directors.

“**Chair**” means the chairperson of the Meeting.

“**Closely Related Party**” has the meaning given in section 9 of the Corporations Act and includes a spouse or child of the member.

“**Company**” means Amani Gold Limited (ACN 113 517 203).

“**Constitution**” means the current constitution of the Company.

“**Corporations Act**” means the *Corporations Act 2001* (Cth).

“**Director**” or “**Directors**” means the directors of the Company.

“**Directors' Report**” means the annual directors' report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities.

“**Explanatory Statement**” means this explanatory statement incorporated in this Notice of Meeting.

“**Equity Security**” has the meaning given in the Listing Rules.

“**Key Management Personnel**” or “**KMP**” has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any Director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.

“**Listing Rules**” means the listing rules of the ASX, as amended from time to time.

“Meeting” or **“Annual General Meeting”** means the Annual General Meeting of Shareholders to be at Level 2, 7 Havelock Street, West Perth WA 6005 on 30 November 2023, commencing at 2:00pm (AWST).

“Non-Executive Director” means a non-executive director of the Company.

“Notice of Meeting” means the notice of Annual General Meeting incorporating this Explanatory Statement.

“Official List” means the official list of the ASX.

“Proxy Form” means the proxy form attached to this Notice of Meeting.

“Remuneration Report” means the remuneration report of the Company contained in the Directors' Report.

“Resolution” means a resolution to be put to the Shareholders as set out in the Notice of Meeting.

“Share” means an ordinary fully paid share in the Company.

“Shareholder” means a holder of one or more Shares.

“Voting Exclusion Statement” means a voting exclusion statement as required by ASX Listing Rule 14.11.

“Strike” means a 'no' vote of 25% or more on the resolution approving the Remuneration Report.

“Trading Day” has the meaning given in the Listing Rules.

“VWAP” means volume weighted average market price.



AMANI GOLD
LIMITED

LODGE YOUR PROXY APPOINTMENT ONLINE



ONLINE PROXY APPOINTMENT

www.advancedshare.com.au/investor-login



MOBILE DEVICE PROXY APPOINTMENT

Lodge your proxy by scanning the QR code below, and enter your registered postcode.

It is a fast, convenient and a secure way to lodge your vote.

ANNUAL GENERAL MEETING PROXY FORM

I/We being shareholder(s) of Amani Gold Limited and entitled to attend and vote hereby:

APPOINT A PROXY

The Chair of the Meeting

OR



PLEASE NOTE: If you leave the section blank, the Chair of the Meeting will be your proxy.

or failing the individual(s) or body corporate(s) named, or if no individual(s) or body corporate(s) named, the Chair of the Meeting, as my/our proxy to act generally at the Meeting on my/our behalf, including to vote in accordance with the following directions (or, if no directions have been given, and to the extent permitted by law, as the proxy sees fit), at the Annual General Meeting of the Company to be held **at Level 2, 7 Havelock Street, West Perth, WA 6005 on Thursday, 30 November 2023 at 2:00 pm (AWST)** and at any adjournment or postponement of that Meeting.

Chair's voting intentions in relation to undirected proxies: The Chair intends to vote all undirected proxies in favour of all Resolutions. In exceptional circumstances, the Chair may change his/her voting intentions on any Resolution. In the event this occurs, an ASX announcement will be made immediately disclosing the reasons for the change.

Chair authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chair of the Meeting as my/our proxy (or the Chair becomes my/our proxy by default), I/we expressly authorise the Chair to exercise my/our proxy on Resolution 1 (except where I/we have indicated a different voting intention below) even though this resolution is connected directly or indirectly with the remuneration of a member(s) of key management personnel, which includes the Chair.

VOTING DIRECTIONS

Resolutions

For Against Abstain*

1 Remuneration Report

2 Re-election of John Campbell Smyth

3 Election of Anna Nahajski-Staples

4 Approval of 10% Placement Facility



* If you mark the Abstain box for a particular Resolution, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual)

Joint Shareholder 2 (Individual)

Joint Shareholder 3 (Individual)

Sole Director and Sole Company Secretary

Director/Company Secretary (Delete one)

Director

This form should be signed by the shareholder. If a joint holding, all the shareholders should sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the Corporations Act 2001 (Cth).

Email Address

Please tick here to agree to receive communications sent by the Company via email. This may include meeting notifications, dividend remittance, and selected announcements.

STEP 1

STEP 2

STEP 3

HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

**IF YOU WOULD LIKE TO ATTEND AND VOTE AT THE MEETING, PLEASE BRING THIS FORM WITH YOU.
THIS WILL ASSIST IN REGISTERING YOUR ATTENDANCE.**

CHANGE OF ADDRESS

This form shows your address as it appears on Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes.

APPOINTMENT OF A PROXY

If you wish to appoint the Chair as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chair, please write that person's name in the box in Step 1. A proxy need not be a shareholder of the Company. A proxy may be an individual or a body corporate.

DEFAULT TO THE CHAIR OF THE MEETING

If you leave Step 1 blank, or if your appointed proxy does not attend the Meeting, then the proxy appointment will automatically default to the Chair of the Meeting.

VOTING DIRECTIONS – PROXY APPOINTMENT

You may direct your proxy on how to vote by placing a mark in one of the boxes opposite each resolution of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any resolution by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on a given resolution, your proxy may vote as they choose to the extent they are permitted by law. If you mark more than one box on a resolution, your vote on that resolution will be invalid.

PROXY VOTING BY KEY MANAGEMENT PERSONNEL

If you wish to appoint a Director (other than the Chair) or other member of the Company's key management personnel, or their closely related parties, as your proxy, you must specify how they should vote on Resolution 1, by marking the appropriate box. If you do not, your proxy will not be able to exercise your vote for Resolution 1.

PLEASE NOTE: If you appoint the Chair as your proxy (or if they are appointed by default) but do not direct them how to vote on a resolution (that is, you do not complete any of the boxes "For", "Against" or "Abstain" opposite that resolution), the Chair may vote as they see fit on that resolution.

APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two persons as proxies to attend the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning Advanced Share Registry Limited or you may copy this form and return them both together.

To appoint a second proxy you must:

- on each Proxy Form state the percentage of your voting rights or number of shares applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded; and
- return both forms together.

COMPLIANCE WITH LISTING RULE 14.11

In accordance with Listing Rule 14.11, if you hold shares on behalf of another person(s) or entity/entities or you are a trustee, nominee, custodian or other fiduciary holder of the shares, you are required to ensure that the person(s) or entity/entities for which you hold the shares are not excluded from voting on resolutions where there is a voting exclusion. Listing Rule 14.11 requires you to receive written confirmation from the person or entity providing the voting instruction to you and you must vote in accordance with the instruction provided.

By lodging your proxy votes, you confirm to the company that you are in compliance with Listing Rule 14.11.

CORPORATE REPRESENTATIVES

If a representative of a nominated corporation is to attend the Meeting the appropriate "Certificate of Appointment of Corporate Representative" should be produced prior to admission in accordance with the Notice of Meeting. A Corporate Representative Form may be obtained from Advanced Share Registry.

SIGNING INSTRUCTIONS ON THE PROXY FORM

Individual:

Where the holding is in one name, the security holder must sign.

Joint Holding:

Where the holding is in more than one name, all of the security holders should sign.

Power of Attorney:

If you have not already lodged the Power of Attorney with Advanced Share Registry, please attach the original or a certified photocopy of the Power of Attorney to this form when you return it.

Companies:

Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held.

LODGE YOUR PROXY FORM

This Proxy Form (and any power of attorney under which it is signed) must be received at an address given below by 2:00 pm (AWST) on 28 November 2023, being not later than 48 hours before the commencement of the Meeting. Proxy Forms received after that time will not be valid for the scheduled Meeting.



ONLINE PROXY APPOINTMENT

www.advancedshare.com.au/investor-login



BY MAIL

Advanced Share Registry Limited
110 Stirling Hwy, Nedlands WA 6009; or
PO Box 1156, Nedlands WA 6909



BY FAX

+61 8 6370 4203



BY EMAIL

admin@advancedshare.com.au



IN PERSON

Advanced Share Registry Limited
110 Stirling Hwy, Nedlands WA 6009



ALL ENQUIRIES TO

Telephone: +61 8 9389 8033