



27 March 2020

**GENERAL MEETING OF SHAREHOLDERS
HELD ON 25 MARCH 2020**

ADDITIONAL INFORMATION FOR RESOLUTION 2

At the General Meeting held on 25 March 2020, the Board decided to adjourn consideration of Resolution 2 "Issue of Shares under a Placement to Shining Mining Limited" until additional information was provided to Shareholders before making their decision. All other resolutions were passed on a Poll held at the General Meeting.

As a consequence, the adjourned General Meeting to consider Resolution 2 will be held **on Wednesday 8 April 2020 commencing at 11.00 am.**

Notice of the General Meeting was given on 21 February 2020 in accordance with the requirements of the Company's Constitution and therefore the Company does not intend to provide a further notice of the adjourned meeting to consider Resolution 2.

You have the opportunity to submit a proxy form to the Company by no less than 48 hours prior to the commencement of the adjourned General Meeting, being 11.00 am (ACST) on Monday 6 April 2020. Lodgement instructions (which include the ability to lodge proxies electronically) are set out in the enclosed proxy form. Valid proxies already received by the Company will remain effective for the adjourned meeting, unless revoked by a later proxy form received by the Company no later than 48 hours before the commencement of the adjourned meeting. Shareholders who have already cast their proxy and now wish to amend it can use the revised enclosed proxy form to do so.

Due to the continuing developments in relation to COVID-19, Resolution 2 at the adjourned meeting will be decided on proxy votes. In light of the restrictions on public gatherings, the Company is not able to allow Shareholders to attend the meeting in person and so it will be conducted by teleconference. Amani has taken these precautions as it believes the health and safety of its shareholders, employees and the broader community is critical in this very trying time, and so it accepts its responsibility to slow the spread of COVID-19 by not creating high risk situations.

Shareholders will be able to access the adjourned General Meeting via a teleconference line which will include the ability for shareholders to ask questions in relation to the business of the meeting. Shareholders are also invited to submit questions in advance of the meeting.

Dial-in details for the teleconference for the adjourned meeting are:

Phone 1300 254 410
Passcode 5840484

Resolution 2 is as follows:

To consider and, if thought fit, pass the following resolution as an ordinary resolution:

"That, for the purpose of ASX Listing Rule 7.1 and for all other purposes, the issue and allotment of up to 699,047,035 Shares to Shining Mining Limited, on the terms and conditions set out in the Explanatory Memorandum, is approved."

The Company intends to undertake a placement of up to 699,047,035 Shares to Shining Mining Limited, BVI BC No. 1952089 incorporated in the British Virgin Islands (**Shining Mining**), a sophisticated and/or professional investor, at an issue price of \$0.003 per Share to raise up to \$2,097,141 (which will be wholly applied to set off an amount due by the Company), subject to obtaining Shareholder approval.

As further background to the proposed issue of the shares to Shining Mining, the following information is provided in substitution of the information contained in paragraph (e) on page 5 of the Notice of General Meeting dated 21 February 2020:

On the formation of the Giro Gold Project Joint Venture in 2012 and as part of the agreed terms of the agreement with joint venture partner Societe Miniere De Kilo Moto SA (**Sokimo**), Amani Gold Limited (**ANL**) was required to make a USD 5.0 million payment. ANL paid Sokimo USD 1.8 million on signing the joint venture agreement in 2012. Since that time, ANL and Sokimo have negotiated that the remainder of the USD 5.0 million be paid over time on reaching certain milestones, including completion of a feasibility study for the Project and a consequent decision to mine. To date, ANL has made 3 payments under the agreement totalling USD 2.65 million (including the USD 1.8 million payment), with the current amount outstanding of USD 2.35 million recorded as a contingent liability in the audited 2019/20 half-year accounts given a final feasibility study and decision to mine has yet to be made.

The sole director of Shining Mining, who is a significant investor in a number of projects in the Democratic Republic of Congo (**DRC**), provided a personal loan to Sokimo of approximately USD 1.45 million in 2018 under an arrangement that has no association with ANL and its activities in the DRC. Shining Mining Limited is a shareholder of ANL and is aware of the current contingent liability to Sokimo under the Giro Gold Project.

The director of Shining Mining made a confidential approach to ANL in July 2019 to propose an arrangement whereby the amount he lent to Sokimo is settled by the issue of ANL shares to Shining Mining at an issue price of A\$0.003 per share and that the amount of USD 1.45 million would be offset against the USD 2.35 million contingent amount currently outstanding to Sokimo. This would have the advantage of reducing the amount due by ANL to Sokimo through the issue of shares rather than in cash, which for a junior exploration company such as Amani is of significant benefit.

The ANL Board considered the confidential proposal made by Shining Mining and considered that it may present a good opportunity to reduce the contingent liability while conserving the Company's cash resources. The Board considers it appropriate to seek Shareholder approval of the issue prior to entering into any agreement with Shining Mining.

Yours sincerely



Nick Harding
Company Secretary



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.

TELECONFERENCE CALL INSTRUCTION

Please dial **1300 254 410** with Passcode **5840484** to join the teleconference.

The dialling number is ready to receive calls 15 minutes before the meeting.

2020 ADJOURNED GENERAL MEETING PROXY FORM

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

APPOINT A PROXY

The Chairman of the meeting

OR



PLEASE NOTE: If you leave the section blank, the Chairman 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 Chairman 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 Adjourned General Meeting of the Company to be held **on 8 April 2020 at 11:00am (Adelaide Time) via Teleconference** and at any adjournment or postponement of that Meeting.

CHAIR'S VOTING INTENTION IN RELATION TO UNDIRECTED PROXIES:

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

VOTING DIRECTIONS

Resolution

For Against Abstain*

2 Issue of Shares under a placement to Shining Mining Limited



* If you mark the Abstain box for the 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, each shareholder 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.

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 Chairman as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chairman, 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 CHAIRMAN 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 Chairman 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.

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 resolution 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 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, each shareholder 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 11:00am (Adelaide Time) on 6 April 2020, 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.



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