



ASX: AIG



ASX: A1G

17 November 2021

Placement of Shortfall

African Gold Ltd (ASX: A1G) ("**African Gold**" or the "**Company**") is pleased to advise that it has placed 100% of the shortfall arising from the Company's 2 for 7 pro rata non-renounceable entitlement offer as originally announced on 8 September 2021 (**Entitlement Offer**).

The Entitlement Offer was strongly supported by eligible shareholders, who applied for 19,565,773 new fully paid ordinary shares (**New Shares**) pursuant to their entitlements representing an 85% take up rate.

The Company has today allotted the shortfall of 6,836,711 New Shares to both new and existing shareholders, including an allocation to all eligible shareholders who applied for additional shares under the Entitlement Offer.

With the successful completion of the Entitlement Offer, the Company is now well funded with over \$4 million to pursue its exploration activities.

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

For further information, please contact:

Oonagh Malone
Company Secretary
Ph: +61 8 6143 6749