



AMANI GOLD LIMITED

ASX ANNOUNCEMENT

4 December 2019

AMANI COMPLETES FIRST GOLD SHIPMENT FROM GEITA TO HONG KONG

Highlights

- **Amani Gold Limited (“Amani”) completes its first shipment of gold from Geita (Tanzania) to a Hong Kong refinery, via Amago Trading Limited (“Amago”).**
- **The total refined gold at Hong Kong was 5.08Kg gold (purity 99.9999%).**
- **Amago is a Joint Venture between Amani (60%) and a consortium of local mining industry professionals (40 % “Consortium”).**
- **The Gold Dealer Licence is housed in the Geita district mineral and gem hub located in NW Tanzania and is the first ever international gold exchange in Tanzania. The Geita District produces 40% of all gold produced in Tanzania.**
- **The Gold Dealer Licence permits Amago to buy, sell or deal in gold which is expected to produce a substantial revenue stream for Amani.**

Amani Gold Limited (“Amani”) is pleased to announce that on 28 November Amago completed its first shipment of approximately 6.77Kg gold (purity 78%) from Geita mineral and gem Hub (Tanzania) to a Hong Kong refinery (refer ASX Announcement 11 November 2019). The total amount of refined gold at Hong Kong was 5.08Kg gold (purity 99.9999%) on 29 November.

Amani secured a Gold Dealer Licence in Geita, Tanzania via a 60% equity interest in Amago Trading Limited (“Amago”). The Gold Dealer Licence No. DL013/GTA/2019-2020 was granted to Amago by Ministry of Minerals Mining Commission, The United Republic of Tanzania.

Amago is a Joint Venture between Amani (via its wholly owned subsidiary Amani Minerals (HK) Limited) and a consortium of local mining industry professionals (40% “Consortium”). Amago has opened an office in the Hub as a requirement of being granted a Dealer Licence.

Amani Gold Limited

ABN: 14 113 517 203

CORPORATE DETAILS

ASX Code: ANL

DIRECTORS

KLAUS ECKHOF
Chairman

SIK LAP CHAN
Managing Director
and CEO

GRANT THOMAS
Technical Director

QIUMING YU
Executive Director

ANTONY TRUELOVE
Non-Executive Director

NICK HARDING
Company Secretary

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The in-country members of the Amago joint venture were instrumental in gaining the Gold Trading Licence and sourced the 6.77Kg of gold (purity 78%) from small scale producers in the Geita region. The gold was initially processed in the Geita Hub (see photographs 1 and 2) and securely shipped to Hong Kong for final refining and sale (see photographs 3 and 4).

Amago received payment for the gold from the Hong Kong gold refinery the same day as it was processed (29 November 2019).

Gold and Minerals Trading Hubs in Tanzania

Tanzania has launched its first ever international minerals trading hub in the gold rich Geita District in the north-western part of the country and will accommodate buyers, miners, government offices, banks and dealers at a one-stop centre. Tanzania is the 4th largest producer of gold in Africa and the Geita District produces 40% of all gold produced in Tanzania. Artisanal and local miners produce approximately 20 tonnes of gold per annum in Tanzania and up to 90% of this is on-sold illegally; the mineral trading hubs will allow miners to access formal and government regulated markets. This move follows similar establishments enacted by governments in Botswana and South Africa.

The Geita District minerals trading hub is expected to attract both local and foreign gold dealers and is designed to be a model for other regional precious metals trading hubs in an effort by the government to crack down on illegal gold and precious metals trading.

The hub's development at Geita is in line with President John Magufuli's latest directive to ensure that Tanzania takes a lead in the international gold business. The international gold bullion market is expected to boost the earnings of the small-scale miners generated from gold mining activities as well as maximize government revenues. According to records from the Federation of Miners Association of Tanzania (FEMATA), there are more than six million small scale miners across Tanzania and more than US\$1.54 billion in gold was exported in 2018.

Amani's Managing Director; Mr Jacky Chan commented: "Amani is pleased that we have completed our first ever shipment of gold to Hong Kong. This first trade was nearly 8 months in the making and represents a proof of concept. The gold was sourced from small scale producers from the Geita region of Tanzania. Our plan is to increase the size and frequency of shipments as soon as possible".



Photograph 1. Gold prior to processing at Geita refinery mineral and gem Hub (Amago office, Tanzania)



Photograph 3. Refining of gold in Hong Kong



Photograph 2. Gold bars (6.77Kg purity 78%) post processing at Geita mineral and gem Hub (Amago office, Tanzania)



Photograph 4. Gold bar (5.08Kg purity 99.999%) post-refining at Hong Kong refinery

For more information contact:

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