

11 June 2020

ASX Release

**NEO GOLD DOES NOT COMPLETE \$3.0M PLACEMENT,  
AMANI GOLD TO SEEK ALTERNATIVE FUNDING**

On 29 January 2020 Amani Gold Limited (ASX: ANL, “Amani” or “the Company”) announced that it had received a commitment from a Hong Kong based investment company Neo Gold Limited (“Neo Gold”) to raise \$3.0 million through the issue of 1 billion fully paid ordinary shares (Placement Shares) at an issue price of \$0.003 per share (Placement) (refer ASX Announcement dated 29 January 2020).

Completion of the Placement was duly approved at a General Meeting of shareholders held on 25 March 2020 (refer ASX Announcement dated 25 March 2020).

Neo Gold has not completed the Placement and failed to pay the \$3.0M, in breach of its contractual obligations. The Company is considering its position including the possibility of legal action against Neo Gold.

As a consequence, Amani Gold is to immediately seek alternative funding.

**Authorised for release by the Board.**

**For more information contact:**

Mr. Jacky Chan  
Managing Director  
Tel: +852 819 14491  
Email: [jackychan@amanigold.com](mailto:jackychan@amanigold.com)

Website: [www.amanigold.com](http://www.amanigold.com)