



Announcement Summary

Entity name

AFRICAN GOLD LTD.

Date of this announcement

Tuesday August 31, 2021

The +securities the subject of this notification are:

+Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

Total number of +securities to be issued/transferred

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
New class - code to be confirmed	Unquoted options exercisable at \$0.30 each and expiring 31 August 2025	10,000,000	31/08/2021

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of entity

AFRICAN GOLD LTD.

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

1.2 Registered number type

ACN

Registration number

624164852

1.3 ASX issuer code

A1G

1.4 The announcement is

New announcement

1.5 Date of this announcement

31/8/2021



Part 2 - Issue details

2.1 The +securities the subject of this notification are:

+Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:

does not have an existing ASX security code ("new class")



Part 3C - number and type of +securities the subject of this notification (new class) where issue has not previously been notified to ASX in an Appendix 3B

ASX +security code

New class - code to be confirmed

+Security description

Unquoted options exercisable at \$0.30 each and expiring 31 August 2025

+Security type

Options

ISIN code**Date the +securities the subject of this notification were issued**

31/8/2021

Will all the +securities issued in this class rank equally in all respects from their issue date? Yes**Were any of the +securities issued to +key management personnel (KMP) or an +associate?** Yes**Provide details of the KMP or +associates being issued +securities.**

Name of KMP	Name of registered holder	Number of +securities
Oonagh Malone	Malone Corporate Services Pty Ltd	2,000,000
Mathew O'Hara	Mrs Phillipa Lee O'Hara	2,000,000
Glen Edwards	Mr Glen Warren Edwards	2,000,000
Peter Williams	Torr Family Pty Ltd	2,000,000
Simon Bolster	Mr Simon James Sydney Bolster + Ms Roslyn Pamela O'Sullivan	2,000,000

Have you received confirmation from ASX that the terms of the +securities are appropriate and equitable under listing rule 6.1? No**Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.**<https://www.asx.com.au/asxpdf/20210701/pdf/44xxhx8q7mtf58.pdf>



Options Details

+Security currency	Exercise price	Expiry date
AUD - Australian Dollar	AUD 0.30000000	31/8/2024

Details of the existing class of +security that will be issued upon exercise or conversion of this new class of company option

Other

Description

A1G ordinary share

Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms

<https://www.asx.com.au/asxpdf/20210701/pdf/44xxhx8q7mtf58.pdf>

Any other information the entity wishes to provide about the +securities the subject of this notification

Issue details

Number of +securities

10,000,000



Part 4 - +Securities on issue

Following the issue, conversion or payment up of the +securities the subject of this application, the +securities of the entity will comprise:
(A discrepancy in these figures compared to your own may be due to a matter of timing if there is more than one application for quotation/issuance currently with ASX for processing.)

4.1 Quoted +Securities (Total number of each +class of +securities quoted)

ASX +security code and description	Total number of +securities on issue
A1G : ORDINARY FULLY PAID	91,407,844

4.2 Unquoted +Securities (Total number of each +class of +securities issued but not quoted on ASX)

ASX +security code and description	Total number of +securities on issue
A1GAF : OPTION EXPIRING VAR DATES RESTRICT EX VAR PRICES	9,650,000
A1GAA : OPTION EXPIRING 17-APR-2023 EX 20C	34,750,000
A1GAB : PERFORMANCE RIGHTS	1,000,000
A1GAH : OPTION EXPIRING 22-FEB-2024 EX \$0.20	5,000,000
New class - code to be confirmed : Unquoted options exercisable at \$0.30 each and expiring 31 August 2025	10,000,000



Part 5 - Other Listing Rule requirements

5.1 Were the +securities issued under an exception in Listing Rule 7.2 and therefore the issue did not need any security holder approval under Listing Rule 7.1?

Yes

5.1a Select the number of the applicable exception in Listing Rule 7.2

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