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Further infill drilling results from Kebigada, Giro Gold Project

Highlights - Kebigada

- **Results from one Diamond hole and 10 RC holes at Kebigada Shear**
- **Best results from 1,402m drilled at Kebigada Shear Zone include:**
 - 7m at 4.80g/t Au from 42m including 1m at 28.70g/t Au from 42m in GRRC184
 - 18m at 1.15g/t Au from 78m including 5m at 2.24g/t Au from 78m in GRRC185
 - 22m at 1.15g/t Au from 53m including 3m at 3.09g/t Au from 55m in GRRC186
 - 37m at 1.64g/t Au from 32m including 8m at 4.52g/t Au from 49m in GRRC187
 - 105m at 1.2g/t Au from 40m including 9m at 3.26g/t Au from 101m in GRRC189 (ending in mineralisation)
- **Mineralisation has thus far been defined over 1,500m of strike, remains open on strike to depths exceeding 200 metres**
- **Diamond hole results from GRDD009 drilled on Line 16 included multiple zones down to 316m including:**
 - 34.8m at 1.05g/t Au from surface
 - 9m at 2.95g/t Au from 62m including 2.5m at 8.08g/t Au from 67m
 - 14m at 2.79g/t Au from 104m including 2.6m at 10.98g/t Au from 106m
 - 11.4m at 2.10g/t Au from 304.6m including 5m at 4.10g/t Au from 311m
- **All drilling for the planned resource infill programme has been completed at Kebigada with all samples submitted to SGS Laboratories in Mwanza**
- **Samples from 10 RC holes for 1157m and 3 diamond holes for 927m are pending**
- **Maiden Inferred Mineral Resource estimate is expected to be completed early in 2017**
- **Plans in place for additional drilling to extend the resource on strike, across the structure where mineralisation remains open and to test down-dip extensions of higher grade mineralisation**

- **Additional areas of artisanal working with associated gold in soil anomalies peripheral to Kebigada will now be assessed for future follow up drilling**

Highlights – Douze Match

- **Results received for 42 shallow scout RC holes drilled for 1,912m over the granite contact at Siona**
- **Best results include:**
 - 6m at 1.52g/t Au from 3m in DMRC201
 - 3m at 3.14g/t Au from 18m in DMRC205
- **Samples for 12 RC holes for 563m are pending at Douze Match**
- **Results of the scout drilling programme will now be assessed in conjunction with field mapping to identify areas for follow up diamond and conventional RC drilling**

Amani Gold Limited (ASX: ANL) ("Amani") reports further results for one diamond hole and 10 RC drill holes for 1,402m which continue to confirm significant gold mineralisation from the infill drilling programme which has been completed at the Kebigada Prospect on its Giro Gold Project in the Moto Greenstone Belt, NE Democratic Republic of Congo ("DRC").

In addition, at Douze Match, the majority of results were reported for 2 shallow scout RC drill fences completed at Siona. Forty-two holes were drilled for 1,912m over the granite contact where the Belgians and more recently artisanal miners exploited a number of quartz veins and alluvial sediments. Best results were associated with highest grade soil anomalies included 6m at 1.52g/t Au from 3m (DMRC201) and 3m at 3.14g/t Au from 18m (DMRC205). All results will now be assessed in conjunction with field mapping to assess the path forward for Douze Match. It is possible that the previously reported exceptional grades were localised within a high grade mineralised chute which was developed where the NE trending structure intersected a NW trending structure. In addition, all high grade soil anomalies tend to have a strong NW orientation which is not observed in the field mapping and requires investigation.

Commenting on these results from the infill resource drilling at the Kebigada target, Chairman Klaus Eckhof stated: *"Infill drilling results have broadly been in line with expectations and additional depth drilling such as the diamond drilling at Kebigada confirms mineralisation extends to considerable depths. Intercepts of mineralisation as deep as 316m downhole is encouraging and supports the potential for defining additional resources at depth."*

We are working towards completion of a Maiden Inferred Mineral Resource in early 2017 as a significant milestone for the newly renamed Amani Gold.

With the planned resource drilling and initial scout drilling at Douze Match behind us, we will now have the opportunity to conduct extensional resource drilling at Kebigada and follow up drilling at Douze Match as well as further scout drilling on all other targets identified from the soil sampling programmes."

Kebigada Shear Zone

Results have now been received for infill holes drilled on Line 18 over the northern portion of defined mineralisation as shown in plan in Figure 1 and in section in Figure 2 and summarised in Table 1. Gold mineralisation was defined over a width of 300 metres with the easternmost hole GRRC189 ending with 105m at 1.2g/t Au from 40m including 9m at 3.26g/t Au from 101m which will be followed up with a diamond drill hole due to limited access. Additional mineralised intersections on Line 18 included:

- 7m at 4.80g/t Au from 42m including 1m at 28.70g/t Au from 42m in GRRC184
- 18m at 1.15g/t Au from 78m including 5m at 2.24g/t Au from 78m in GRRC185
- 22m at 1.15g/t Au from 53m including 3m at 3.09g/t Au from 55m in GRRC186
- 37m at 1.64g/t Au from 32m including 8m at 4.52g/t Au from 49m in GRRC187

Drilling has confirmed that the Kebigada shear zone is bounded by a NNW trending high grade shear to the west having the same orientation as the 35km mineralised corridor which transgresses both licences. Significant grades from the bounding shear announced previously include 6m at 22.68g/t Au (GRRC064 - Line 5), 7m at 4.80g/t Au (GRRC184 - Line 18), 3m at 4.96g/t Au (GRDD008 - Line 2), 18m at 3.31g/t Au (GRRC172 - Line 17), 97m at 2.56g/t Au (GRRC058 - Line 1), 13m at 4.17g/t Au and 16m at 3.95g/t Au (R02 - Line 1A), 38m at 2.57g/t Au (GRRC160 - Line 16), 13m at 2.81g/t Au (GRRC063 - Line 6) and 24m at 2.32g/t Au (GRRC155 - Line 15). It is highly likely that this NNW orientation will have an influence on the mineralisation defined along the entire structural corridor including Douze Match 20km to the north and Adoku 5km to the south.

Results were also received for diamond hole GRDD009 drilled on Line 16 which reported multiple zones of mineralisation down to 316m down-hole. These included:

- 34.8m at 1.05g/t Au from surface
- 9m at 2.95g/t Au from 62m including 2.5m at 8.08g/t Au from 67m
- 14m at 2.79g/t Au from 104m including 2.6m at 10.98g/t Au from 106m
- 11.4m at 2.10g/t Au from 304.6m including 5m at 4.10g/t Au from 311m

Diamond drill hole GRDD009 further confirmed mineralisation down to depth.

A summary of most significant intercepts from infill drilling and previous drilling is shown in Figure 1 where mineralisation is defined over a strike length of 1,500m and remains open to depths exceeding 200 metres.

The MSA Group from Johannesburg, South Africa, has been appointed to prepare the maiden inferred mineral resource estimate at Kebigada. Its personnel concluded a field visit in late 2016 in preparation for the resource estimate at Kebigada where infill and depth extensional drilling has been completed and additional results are awaited.

All drilling has been completed for the planned resource infill drilling programme at Kebigada with all samples submitted to SGS Laboratories in Mwanza before the annual break in late December 2016. All results are expected to be reported by end of January which will ensure that the resource estimate is completed in Q1, 2017.

Drilling to date has shown that mineralisation remains open at depth, on strike and to the east of the defined mineralised envelope shown in Figure 1. Plans are in place for follow up drilling on completion of the maiden resource model.

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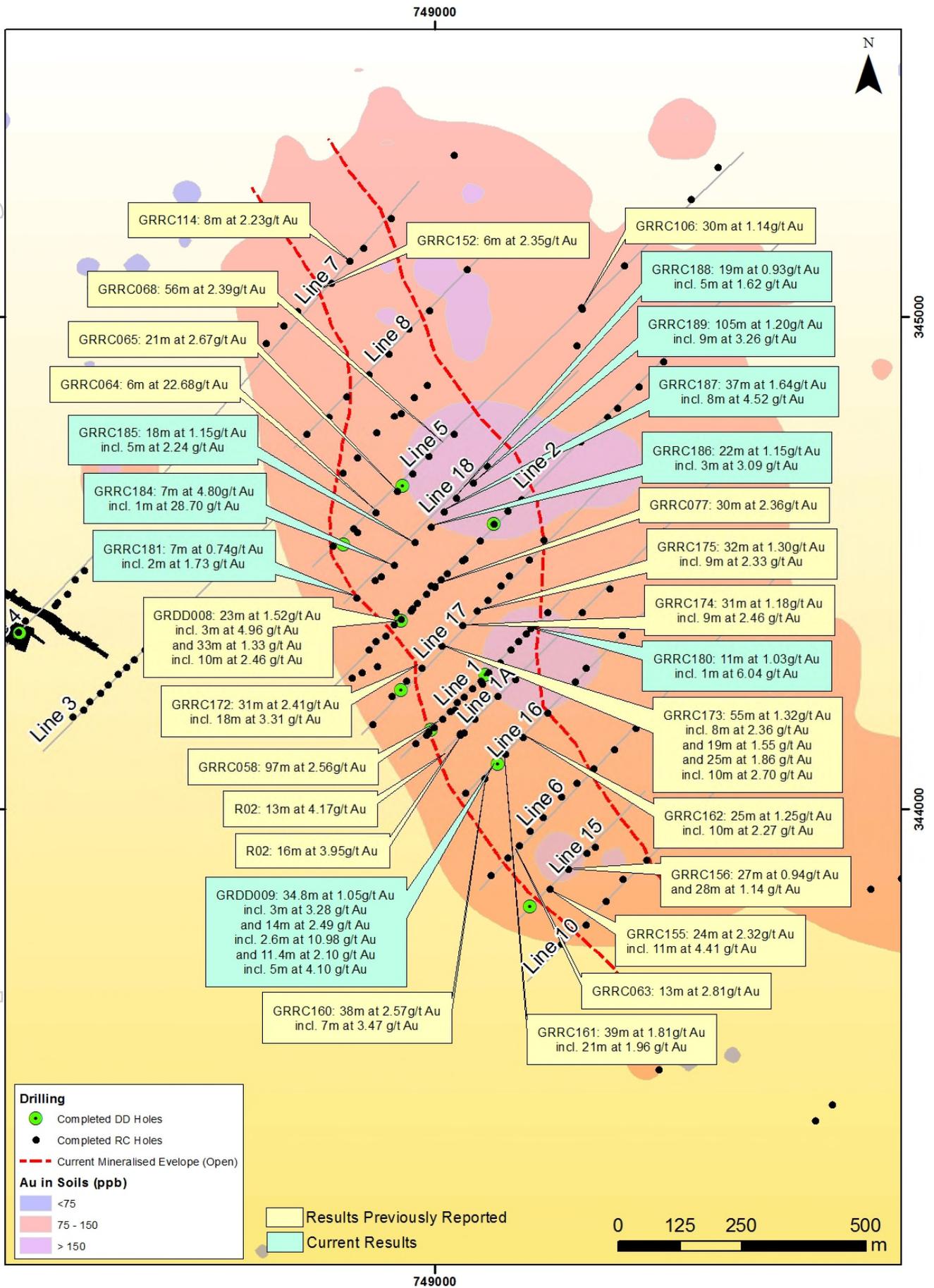


Figure 1: RC drill hole locations and significant mineralised intercepts at Kibigada.

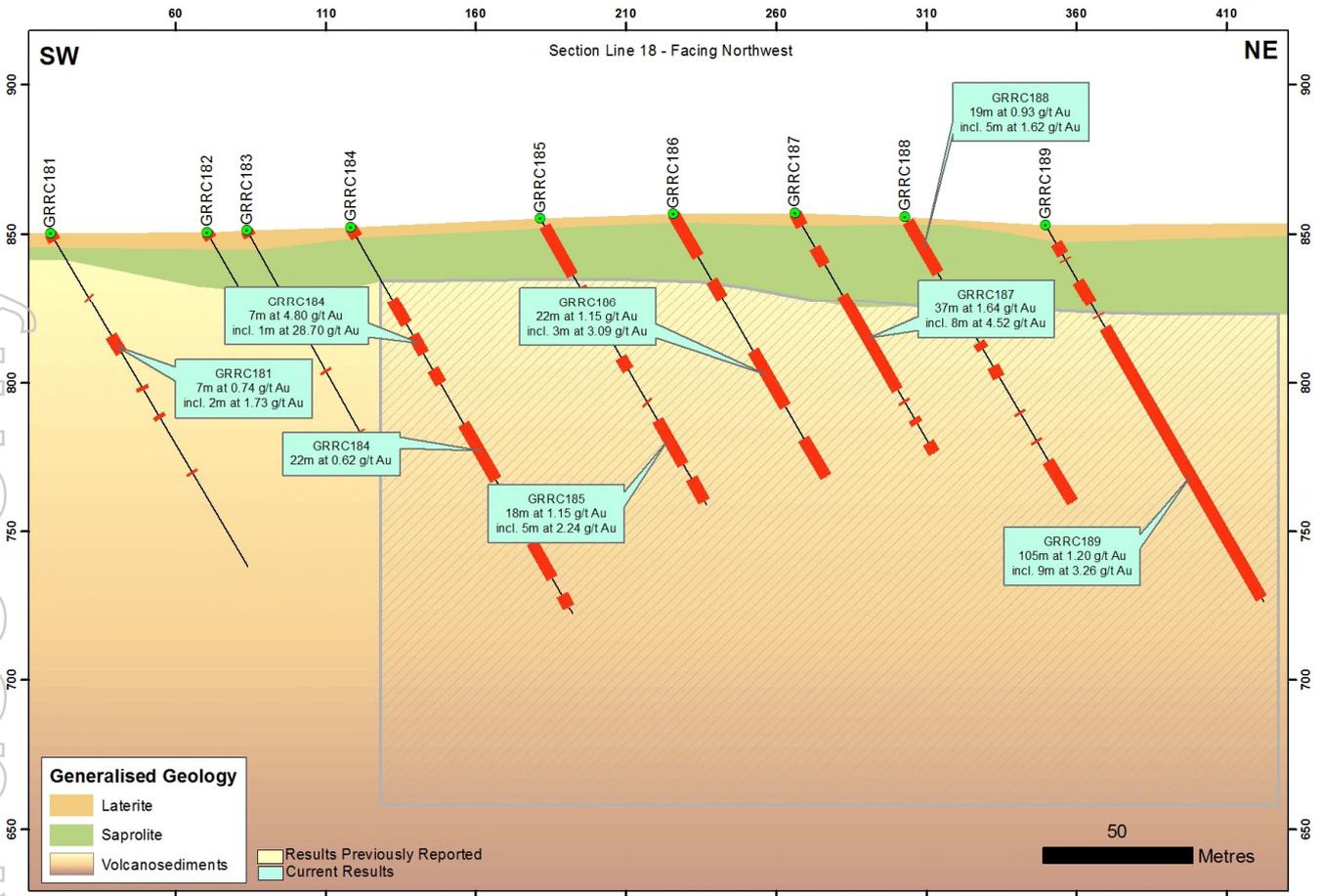


Figure 2: Section across Line 18 showing the mineralised intercepts

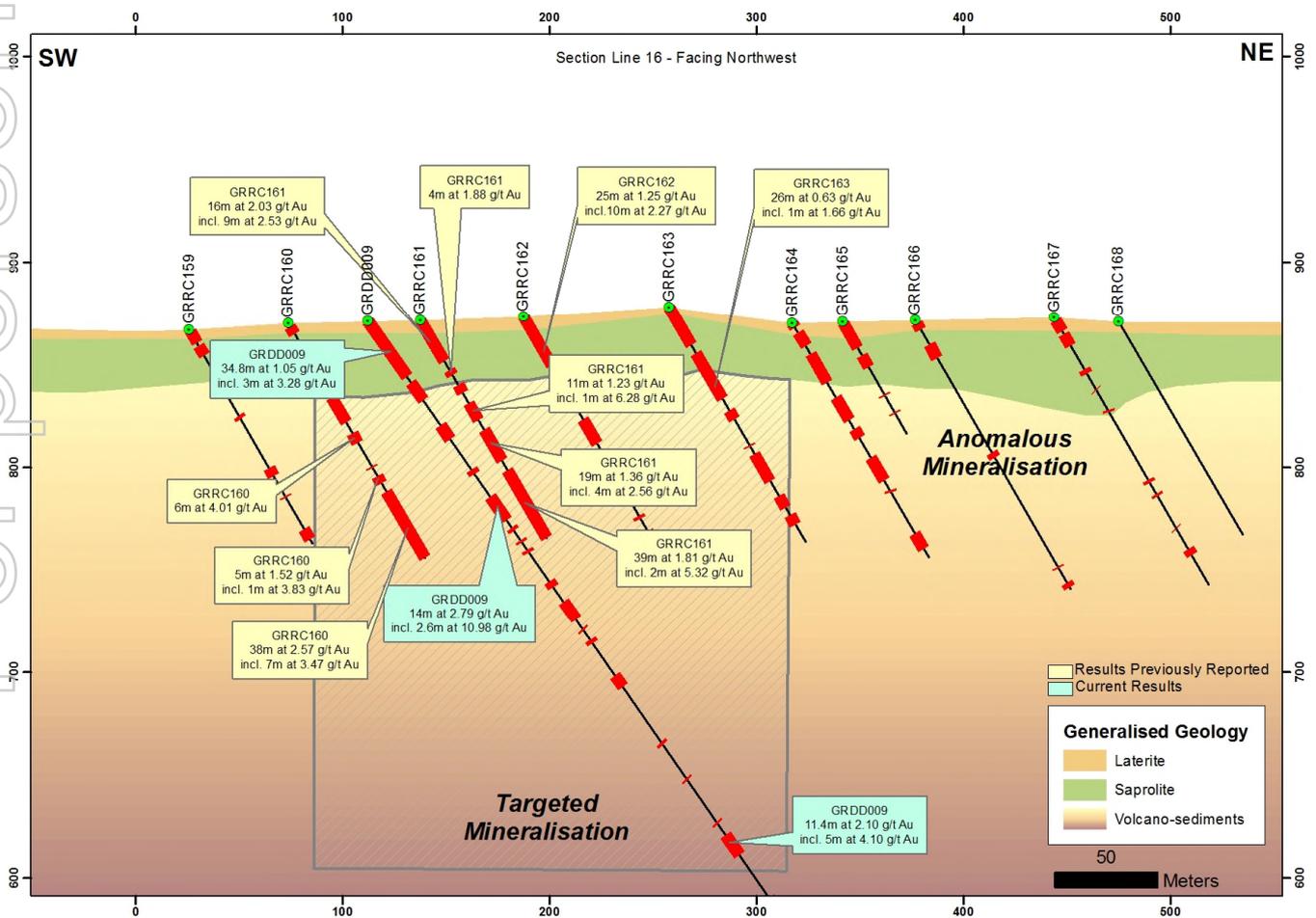


Figure 3: Section across Line 16 showing the mineralised intercepts over 400m

Douze Match

Results have been received for 42 shallow RC scout drill holes for 1,912m drilled on 2 lines as shown in Figure 4 (red dots) and summarised in Table 2 at Siona. Best results included 6m at 1.52g/t Au from 3m in DMRC201 and 3m at 3.14g/t Au from 18m in DMRC205. Drilling was focused on a number of NE trending quartz veins adjacent to the contact zone between volcanics and granites identified in field mapping and drilling which were mined historically by the Belgians and more recently by artisanal means. There is also evidence of large alluvial workings in the area confirming a nearby mineralised source.

Mineralisation at Siona and Douze Match appears more complex than initially perceived. Consideration must be taken of the NW orientations observed in the high grade soil anomalies in both areas within the 6km long gold in soil anomaly when assessing and interpreting all results. This NW orientation appears to have a strong control on mineralisation observed at Kebigada and within the 35km structural corridor.

Amani will consider looking at alternative geophysical methods to better understand structural complexities in the area. Provisional magnetic susceptibility readings of soil samples covering the Douze Match soil anomaly are providing certain clarity on the underlying geology and position of potential structures in the area.

Drilling was stopped at Douze Match before shutdown in 2016 with all samples submitted to SGS Laboratories in Mwanza. All RC samples were 3m composite samples with results from all holes drilled at Siona Douze Match expected before end of January.

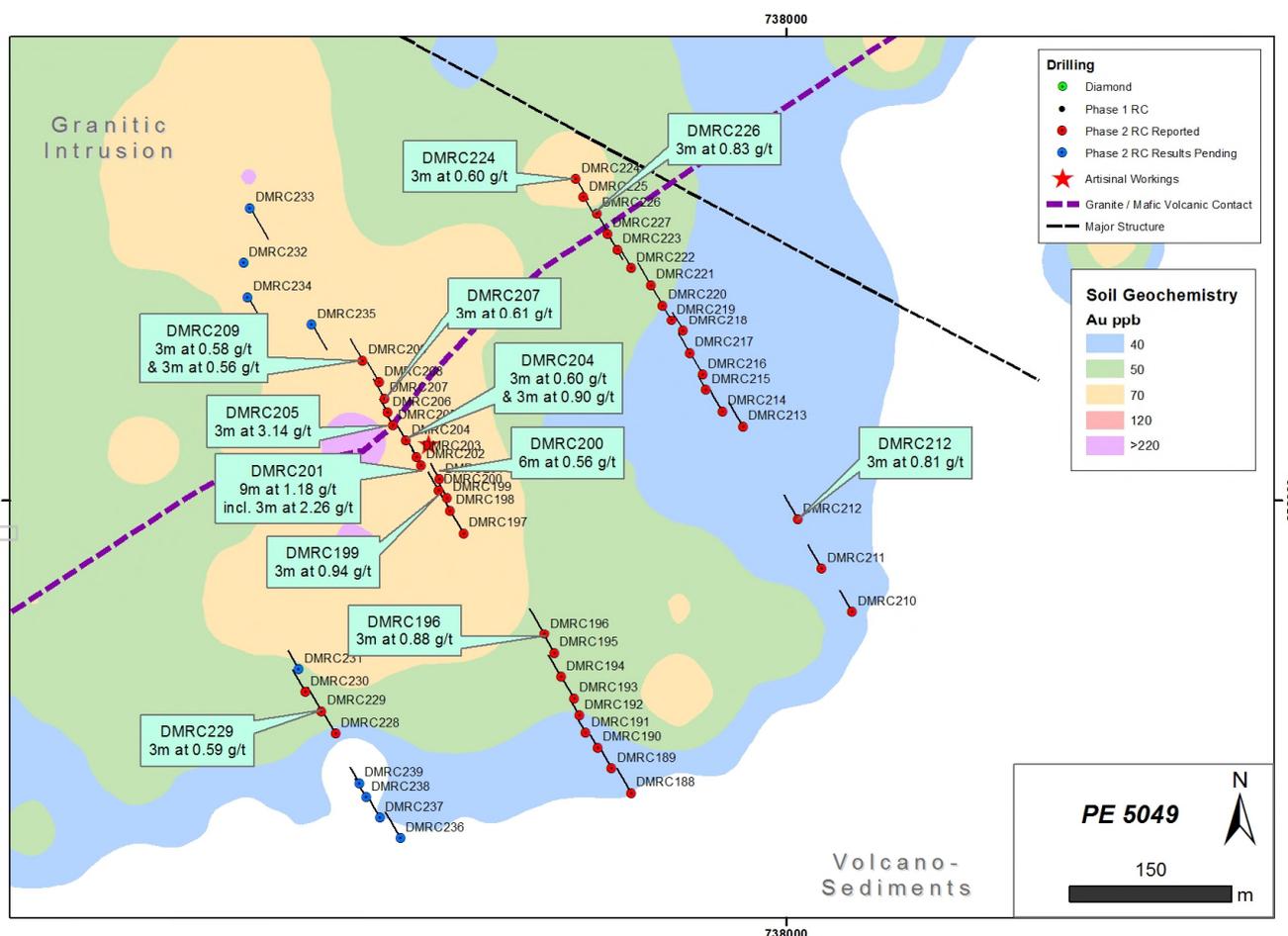


Figure 4: Shallow RC drill hole locations on soil geochemistry at Siona

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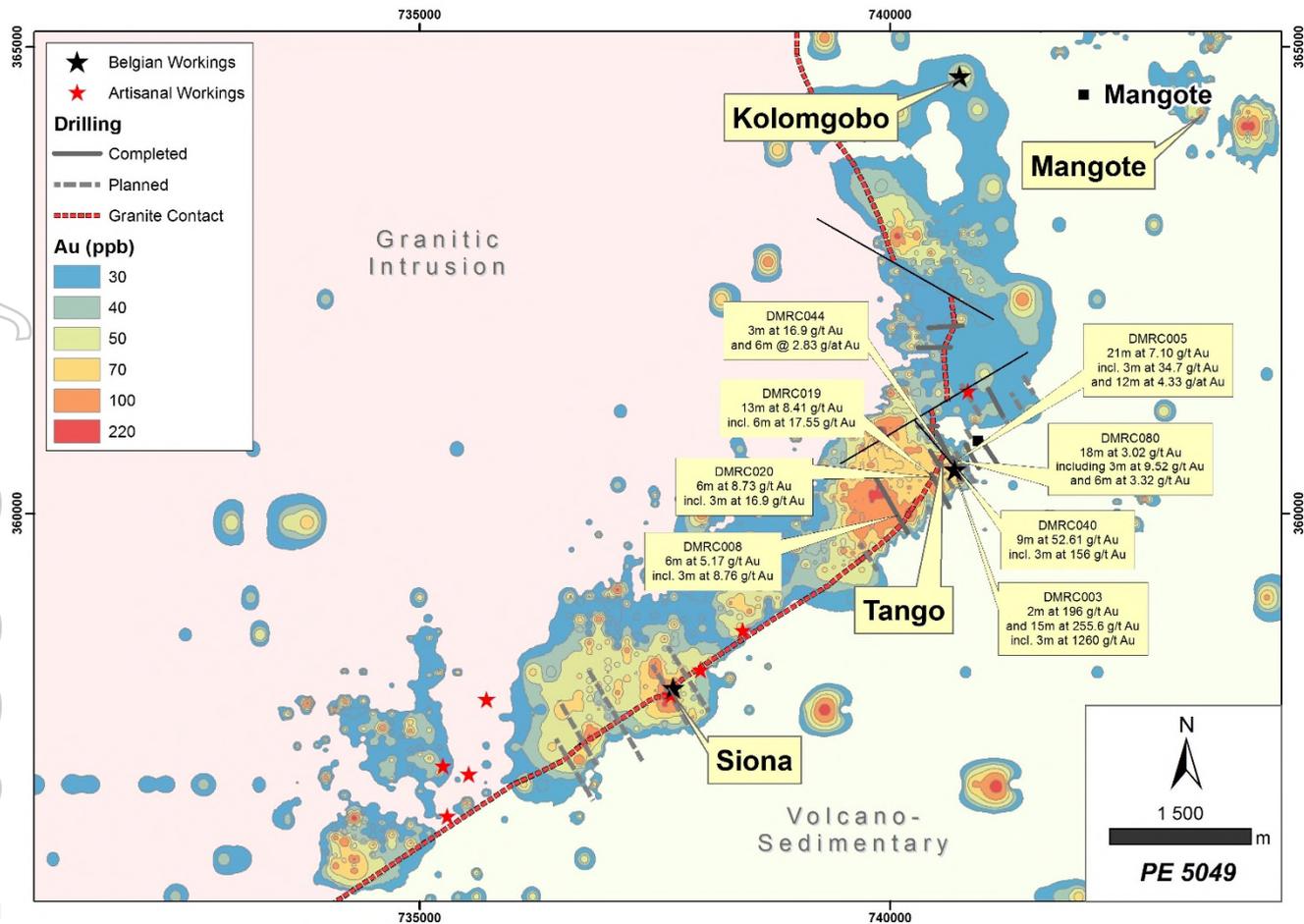


Figure 5: Soil anomaly and drill lines at Douze Match

Table 1: Summary of infill RC drill holes and significant intersections received at Kebigada Shear Zone on the Giro Gold Project. DRC

Hole ID	Easting	Northing	RL	Azimuth	Dip	EOH (m)	From (m)	To (m)	Interval (m)	Grade g/t Au
GRRC180	749192	344366	867	43	-60	105.0	0	6	6	0.99 ¹
						including	1	4	3	1.14 ¹
							36	37	1	0.85
							44	49	5	0.42
							55	66	11	1.03
						including	63	64	1	6.04
							70	76	6	0.82
							80	82	2	0.98
							94	95	1	0.79
							102	103	1	4.62
GRRC181	748841	344428	857	43	-60	130.0	0	3	3	0.70 ¹
							25	26	1	0.60
							40	47	7	0.74
						including	44	46	2	1.73
							60	62	2	1.41
							71	72	1	0.62
							93	94	1	0.50
GRRC182	748879	344464	857	43	-60	24.0	0	3	3	0.87 ¹
GRRC183	748891	344471	860	43	-60	80.0	0	2	2	0.97 ¹
							38	39	1	2.81
							54	55	1	0.85
							77	78	1	0.63
GRRC184	748917	344494	859	43	-60	150.0	0	4	4	1.43 ¹
							28	38	10	1.45
							42	49	7	4.80
						including	42	43	1	28.70
							55	61	6	0.89
							76	98	22	0.62
						including	84	86	2	1.54
							104	105	1	0.99
							115	117	2	0.52
							122	136	14	0.63
							142	147	5	0.56
GRRC185	748959	344541	859	43	-60	111.0	3	4	1	0.72 ¹²
							4	22	18	0.59
							27	30	3	0.56
							54	59	5	0.46
							71	72	1	1.72

Hole ID	Easting	Northing	RL	Azimuth	Dip	EOH (m)	From (m)	To (m)	Interval (m)	Grade g/t Au
							78	96	18	1.15
						including	78	83	5	2.24
							101	110	9	1.34
GRRC186	748991	344572	859	43	-60	102.0	0	3	3	4.20 ¹
							3	17	14	0.77
							26	33	7	0.70
							53	75	22	1.15
						including	55	58	3	3.09
							87	102	15	0.98
GRRC187	749018	344602	859	43	-60	93.0	0	5	5	3.19 ¹²
							13	20	7	0.78
						including	13	14	1	2.87
							32	69	37	1.64
						including	49	57	8	4.52
							73	74	1	1.29
							80	82	2	0.87
							89	93	4	1.47
						including	91	92	1	3.40
GRRC188	749042	344630	859	43	-60	111.0	0	1	1	2.42 ¹²
							2	3	1	1.73
							3	22	19	0.93
						including	3	8	5	1.62
							36	37	1	0.64
							41	45	4	2.35
							49	52	3	0.52
							58	63	5	0.59
							76	77	1	0.74
							87	88	1	0.69
							95	111	16	0.57
GRRC189	749076	344662	859	43	-60	146.0	0	1	1	2.37 ¹²
							7	12	5	1.12
							13	14	1	0.54
							22	31	9	0.75
							35	36	1	0.87
							40	145	105	1.20
						including	92	96	4	1.79
						and	101	110	9	3.26
GRDD009	749126	344090	870	43	-55	350.0	0	34.8	34.8	1.05
						including	2	5	3	3.28
						and	25	26	1	2.02

Hole ID	Easting	Northing	RL	Azimuth	Dip	EOH (m)	From (m)	To (m)	Interval (m)	Grade g/t Au
							37	48	11	0.84
						including	46.5	47	0.5	5.48
							62	71	9	2.95
						including	67	69.5	2.5	8.08
							88	91	3	0.89
							104	118	14	2.79
						including	106	108.6	2.6	10.98
							123	125	2	0.55
							130	132	2	1.25
						including	130.4	131.1	0.7	2.19
							135.6	138	2.4	0.81
							154	158.1	4.1	1.01
							167	177.3	10.3	0.53
							183	184.4	1.4	0.77
							189	191	2	2.27
							209.8	217	7.2	0.51
							234.2	234.8	0.6	1.34
							250	251	1	0.87
							271.3	272	0.7	2.18
							297	298	1	0.52
							304.6	316	11.4	2.10
						including	311	316	5	4.10
							341.85	342.5	0.65	0.68

¹ - Laterite Intersections

² - Incomplete Intersection, Cavity Intersected

NSR - No Significant Results

A cut-off grade of 0.5g/t Au was used with a maximum dilution of 3m within each intercept

Table 2: Summary of significant intersections received for the scout shallow RC drilling at Siona on the Giro Gold Project, DRC

Hole ID	Easting	Northing	RL	Azimuth	Dip	EOH (m)	From (m)	To (m)	Interval (m)	Grade g/t Au
DMRC188	737857	357727	843	330	-60	55.0				NSR
DMRC189	737839	357750	843	330	-60	55.0				NSR
DMRC190	737826	357769	842	330	-60	31.0				NSR
DMRC191	737815	357783	841	330	-60	33.0				NSR
DMRC192	737809	357799	838	330	-60	37.0				NSR
DMRC193	737804	357815	837	330	-60	49.0				NSR
DMRC194	737792	357835	836	330	-60	49.0				NSR
DMRC195	737786	357857	835	330	-60	43.0				NSR
DMRC196	737777	357875	835	330	-60	58.0	48	51	3	0.88
DMRC197	737702	357969	838	330	-60	61.0				NSR
DMRC198	737690	357990	838	330	-60	37.0				NSR
DMRC199	737687	358002	840	330	-60	37.0	21	24	3	0.94
DMRC200	737679	358009	841	330	-60	42.0	15	21	6	0.56
DMRC201	737680	358019	843	330	-60	37.0	0	3	3	0.50 ¹
							3	9	6	1.52
						including	6	9	3	2.26
DMRC202	737663	358032	841	330	-60	35.0				NSR
DMRC203	737659	358040	841	330	-60	42.0				NSR
DMRC204	737649	358055	842	330	-60	37.0	9	12	3	0.6
							21	24	3	0.9
DMRC205	737637	358069	843	330	-60	37.0	18	21	3	3.14
DMRC206	737632	358081	842	330	-60	31.0				NSR
DMRC207	737629	358094	839	330	-60	43.0	15	18	3	0.61
DMRC208	737624	358109	838	330	-60	45.0				NSR
DMRC209	737609	358129	836	330	-60	49.0	3	6	3	0.58
							21	24	3	0.56
DMRC210	738061	357896	841	330	-60	49.0				NSR
DMRC211	738033	357936	840	330	-60	55.0				NSR
DMRC212	738011	357982	838	330	-60	55.0	33	36	3	0.81
DMRC213	737960	358068	838	330	-60	55.0				NSR
DMRC214	737941	358082	836	330	-60	49.0				NSR
DMRC215	737926	358102	837	330	-60	31.0				NSR
DMRC216	737923	358116	836	330	-60	49.0				NSR
DMRC217	737911	358136	836	330	-60	44.0				NSR
DMRC218	737905	358157	834	330	-60	43.0				NSR
DMRC219	737894	358167	834	330	-60	43.0				NSR
DMRC220	737886	358181	834	330	-60	55.0				NSR
DMRC221	737875	358200	834	330	-60	49.0				NSR
DMRC222	737857	358216	835	330	-60	49.0				NSR
DMRC223	737844	358233	834	330	-60	49.0				NSR
DMRC224	737806	358299	835	150	-60	43.0	0	3	3	0.60 ¹
DMRC225	737813	358282	835	150	-60	43.0				NSR
DMRC226	737825	358267	834	150	-60	43.0	33	36	3	0.83

Hole ID	Easting	Northing	RL	Azimuth	Dip	EOH (m)	From (m)	To (m)	Interval (m)	Grade g/t Au
DMRC227	737835	358248	834	150	-60	55.0				NSR
DMRC228	737584	357782	845	330	-60	55.0				NSR
DMRC229	737571	357803	844	330	-60	55.0	21	24	3	0.59

¹ - *Laterite Intersections*

² - *Incomplete Intersection, Cavity Intersected*

NSR - No Significant Results

A cut-off grade of 0.5g/t Au was used with a maximum dilution of 3m within each intercept

Project Background and Potential

The Giro Gold Project comprises two exploitation permits covering a surface area of 497km² and lies within the Kilo-Moto Belt, a significant under-explored greenstone belt which hosts Randgold Resources' 17-million ounce Kibali group of deposits, lying within 30km of Giro. Kibali produced 642,720 ounces of gold in 2015 and was targeting production of 610,000 ounces for 2016, confirming a favourable mining environment in the region.

Historically, the Belgians mined high grade gold veins and laterite at Giro, Peteku, Douze Match, Mangote and Kai-Kai, all of which lie within an interpreted 30km structural corridor which transgresses both licenses from the SE to the NW. Initial focus was at Giro where Amani's exploration was concentrated on drilling and geochemical sampling in the area mined historically during Belgian rule and in areas currently being mined by artisanal means. Drilling under Amani's >200ppb gold-in-soil anomaly which extends over 2,000m x 900m, defined a significant zone of mineralisation over 1,400m x 400m which is open at depths exceeding 150m. Highly significant diamond and RC drilling results included 97m at 2.56g/t Au from surface, 47m at 4.13g/t Au from 25m, incl. 29m at 5.93g/t Au from 25m and 38.1m at 2.53g/t Au from 191m including 30.6m at 3.00g/t Au from 198.5m. The Giro Prospect is cross-cut by numerous high-grade ENE-trending structures currently mined by artisanal miners and identified in the diamond drilling. One such vein at Peteku reported 4m at 21.7g/t Au.

The Company has completed soil sampling programmes for complete coverage of the corridor and is in process of sampling the remaining areas of both licences for new discovery or to assist with identifying areas to be dropped off to save on licence fees. Highly significant soil anomalies were defined at Douze Match and Adoku where shallow scout drilling at Douze Match returned exceptional results of 2m at 1.96g/t Au from 12m and 15m at 255.6g/t Au from 15m, including 3m at 1,260g/t Au from 15m.

To the north, Belgian colonials mined two deposits on PE 5049 up to the end of the colonial era in the 1960s. These were the Mangote open pit where historic drilling results included 0.6m at 37g/t Au and 0.35m at 485g/t Au and the Kai-Kai underground workings. There is no record of methods used to obtain these results. Only quartz veins were sampled historically by the Belgians although recent diamond drilling reported a best intersection of 8.91m at 3.09g/t Au from 78.05m confirming potential for a broader zone of mineralisation surrounding high grade quartz veins. Both deposits are associated with a 1km long soil anomaly.

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Competent Person's Statement – Exploration Results

The information in this report that relates to exploration results is based on, and fairly represents information and supporting documentation prepared by Mr Klaus Eckhof, a Competent Person who is a member of The Australasian Institute of Mining and Metallurgy. Mr Eckhof is a director of Amani Gold Limited. Mr Eckhof has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resource and Ore Reserves". Mr Eckhof consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

The information in this report that relates to the Giro Gold Project, other than the new results the subject of this report, has been previously reported by the Company in compliance with JORC 2012 in various market releases, with the last one being dated 8 December 2016. The Company confirms that it is not aware of any new information or data that materially affects the information included in those earlier market announcements.

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Appendix A

JORC Code, 2012 Edition – Table 1 report Kebigada and Douze Match prospects Section 1 Sampling Techniques and Data

CRITERIA	JORC Code Explanation	Comment
<p><i>Sampling techniques</i></p>	<ul style="list-style-type: none"> • <i>Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</i> • <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i> • <i>Aspects of the determination of mineralisation that are Material to the Public Report.</i> • <i>In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.</i> 	<p>RC - Kebigada</p> <p>Reverse circulation drilling was used to obtain a 2kg sample for every 1m drilled which was sent to SGS accredited laboratory in Mwanza. Samples were homogenised 3 times before splitting off the 2kg sample. Sampling was carried out under strict QAQC procedures as per industry standards where certified reference materials (CRMs) of varying grades, blank samples and field duplicates are each inserted at a rate of 1 in 30 so that every 10th sample is a quality control sample. The samples were then prepared to produce a 50g subsample from each 2kg sample for fire assay with AA finish in an accredited laboratory.</p> <p>RC – Douze Match</p> <p>Reverse circulation drilling was used to obtain a 600g sample for every 1m drilled which was then used to obtain a 3m composite sample. The samples were then prepared as per industry standards above to produce a 50g subsample from each 1.8kg sample for fire assay with AA finish in an accredited laboratory.</p> <p>Diamond – Kebigada</p> <p>Sampling of diamond core was carried out under strict QAQC procedures as per industry standards where certified reference materials (CRMs) of varying grades, blank samples and field duplicates are each inserted at a rate of 1 in 30 so that every 10th sample is a quality control sample. Sampling was carried out according to lithological/structural boundaries having a minimum sample width of 40cm and a maximum sample width of 2m. HQ and NQ samples were split with the same half consistently submitted for assay. The samples which had an average weight of roughly 3-4kg were then crushed and split in an accredited laboratory to</p>

CRITERIA	JORC Code Explanation	Comment
Drilling techniques	<ul style="list-style-type: none"> • <i>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</i> 	<p>produce a 50g charge for fire assay with AA finish.</p> <p>RC – Kebigada & Douze Match</p> <p>Reverse circulation drilling of holes with an 11.1cm diameter hammer was employed to drill oriented holes. The holes were oriented with a compass. Downhole surveys were carried out every 30m.</p> <p>Diamond – Kebigada</p> <p>HQ core drilling down to fresh rock after which the hole was cased off before changing to NQ. A triple tube core barrel was used in the weathered profile after which a standard or double tube core barrel was used to ensure maximum core recovery. The holes were oriented with a compass, and surveyed with a Reflex digital survey single shot camera with a survey recorded every 30m. Core was orientated using a spear.</p>
Drill sample recovery	<ul style="list-style-type: none"> • <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i> • <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i> • <i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i> 	<p>RC – Kebigada & Douze Match</p> <p>All samples were weighed on site to establish sample recoveries. Sample recovery was recorded in the drill logs, as well as sample loss. As poor recovery affected a minority of the samples, the poor recovery was not taken into account while calculating mineralised intervals. However, intervals containing lateritic lithologies were labelled as such (see drill results Table 1). During drilling, cavities resulting in significant sample loss were encountered and recorded.</p> <p>Diamond – Kebigada</p> <p>All core is fitted and measured at the drill site and core gains or recoveries recorded against the driller's depths. Sample recovery was recorded in the drill logs, as well as sample loss. Core recoveries were generally better than 80% in the weathered zone and greater than 95% in the intermediate and fresh profile. In instances where recoveries were consistently less than 80%, holes were re-drilled. Where losses were noted in the saprolitic interval sample widths were limited to the width of the run with a maximum of 1.5m which was the length of the</p>

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		<p>core barrel. As poor recovery affected a minority of the samples, the poor recovery was not taken into account while calculating mineralised intervals. Holes were cased off to bedrock to maximise sample recovery and limit contamination.</p>
<p><i>Logging</i></p>	<ul style="list-style-type: none"> • <i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i> • <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i> • <i>The total length and percentage of the relevant intersections logged.</i> 	<p>RC – Kebigada & Douze Match</p> <p>Each metre of drill sample has been logged, recording its lithology, alteration, weathering, colour, grain size, strength, mineralisation, quartz veining and water content. The total length of all drill holes was logged.</p> <p>Diamond – Kebigada</p> <p>All core was logged geologically, geotechnically and structurally at industry standard levels. Core is marked with metre marks every metre and orientation and cut lines marked on every hole according to a fixed procedure. Logging is both qualitative and quantitative with core photographed for both wet and dry sample before being split. The total length of all drill holes was logged recording lithology, alteration, weathering, colour, grain size, strength, mineralisation and quartz veining.</p>
<p><i>Subsampling techniques and sample preparation</i></p>	<ul style="list-style-type: none"> • <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> • <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i> • <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> • <i>Quality control procedures adopted for all sub-sampling stages to maximise representativity of samples.</i> • <i>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</i> • <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i> 	<p>RC - Kebigada</p> <p>Each metre sample was thoroughly homogenised by running the sample through the splitter 3 times before splitting off 2kg from each 1m sample, a sample of roughly 2kg was bagged in a clear plastic bag with pre-printed sample ticket. Sampling was carried out under strict QAQC procedures as per industry standards where certified reference materials (CRMs) of varying grades, blank samples and field duplicates are each inserted at a rate of 1 in 30 so that every 10th sample is a quality control sample. The sample bags containing 2kg of RC drill sample were sent to the SGS Laboratories in Tanzania in a sealed vehicle.</p> <p>The final sample was crushed to >70% of the sample passing as less than 2mm. 1000g of sample was split</p>

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		<p>from the crushed sample and pulverised until 70% of the material could pass a 75um sieve. From this, a 50g sample was obtained for fire assay at SGS Laboratories in Tanzania.</p> <p>Crushing and pulverising were subject to regular quality control practices of the laboratory.</p> <p>Samples sizes are appropriate considering the grain size of the samples. However, in the case of lateritic lithology, a nugget effect could potentially occur. Intervals in laterites will therefore be treated separately in any resource estimations.</p> <p>RC – Douze Match</p> <p>Each metre sample was thoroughly homogenised by running the sample through the splitter 3 times before splitting off 600g from each 1m sample, which were combined into 3m composite samples. Following this, a sample of roughly 1.8kg was bagged in a clear plastic bag with a pre-printed sample ticket. Sampling was carried out under strict QAQC procedures as per industry standards where certified reference materials (CRMs) of varying grades, blank samples and field duplicates are each inserted at a rate of 1 in 30 so that every 10th sample is a quality control sample. The samples bags containing 1.8kg of RC drill sample were sent to the SGS Laboratories in Tanzania.</p> <p>The final sample was crushed to >70% of the sample passing as less than 2mm. 1000g of sample was split from the crushed sample and pulverised until 70% of the material could pass a 75um sieve. From this, a 50g sample was obtained for fire assay at SGS Laboratories.</p> <p>Crushing and pulverising were subject to regular quality control practices of the laboratory.</p> <p>Samples sizes are appropriate considering the grain size of the samples. However, in the case of lateritic lithology, a nugget effect</p>

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		<p>could potentially occur. Intervals in laterites will therefore be treated separately in any resource estimations.</p> <p>Diamond – Kebigada</p> <p>The highly weathered saprolitic zone was split using a bladed instrument. As soon as core had sufficient strength to withstand cutting using a diamond saw the cutting method was changed to the latter. All core was halved with the same half selected for sampling according to procedure. Sampling was then conducted according to geology or structure generally having a maximum sample width of 50cm for HQ core and 1m for NQ core although there were exceptions which were largely a result of core losses. Half core samples were then bagged in clear plastic bags with pre-printed sample tickets. Sampling was carried out under strict QAQC procedures as per industry standards where certified reference materials (CRMs) of varying grades, blank samples and field duplicates are each inserted at a rate of 1 in 30 so that every 10th sample is a quality control sample. The samples bags containing roughly 3-4kg of diamond core sample were sent to the SGS Laboratories in Tanzania.</p> <p>The final sample was crushed to >70% of the sample passing as less than 2mm. 1kg of sample was split from the crushed sample and pulverised until 70% of the material could pass a 75um sieve. From this, a 50g sample was selected for fire assay at SGS Laboratories.</p> <p>Crushing and pulverising were subject to regular quality control practices of the laboratory.</p> <p>Sample sizes are appropriate considering the grain size of the samples. However, in the case of lateritic lithology, a nugget effect is likely to occur. Intervals in laterites will therefore be treated separately in any resource estimations.</p>

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<p><i>Quality of assay data and laboratory tests</i></p>	<ul style="list-style-type: none"> <i>• The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> <i>• For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i> <i>• Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</i> 	<p>RC - Kebigada</p> <p>The laboratory used 50g of sample and analysed samples using Fire Assay with an AA finish (accredited method). This technique is considered an appropriate method to evaluate total gold content of the samples. Where the Au grade is above the 100g/t detection limit, the sample is re-assayed using Fire Assay gravitational method (non-accredited method). In addition to the laboratory's internal QAQC procedure, every 10th field sample comprised a blank sample, duplicate or standard sample.</p> <p>In total, 1163 samples were submitted for assay, including 113 QAQC samples:</p> <ul style="list-style-type: none"> - 37 certified standards with known gold content were inserted in the series. All standards returned acceptable values. - 38 blank samples were inserted in the analytical series. All returned acceptable values below 0.02 g/t. - 38 duplicate samples were re-assayed for gold. 8 samples fell out of the 20% difference range with the original sample. This denotes possible nugget effect. <p>Diamond – Kebigada</p> <p>The laboratory used 50g of sample and analysed samples using Fire Assay with an AA finish. This technique is considered an appropriate method to evaluate total gold content of the samples. In addition to the laboratory's internal QC procedure, every 10th field sample comprised a blank sample or standard sample.</p> <p>448 samples were submitted which included 15 blanks and 15 standards</p> <ul style="list-style-type: none"> - of the 15 standards submitted 12 return results within the acceptable criteria. Three of the higher grade standards failed, possible reasons are being investigated and re-assays have been requested.

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		<p>- all 15 blank samples returned acceptable values.</p> <p>- 15 Duplicate drill core samples were also submitted, 7 samples fell out of the 20% difference range with the original sample potentially due to a nugget effect.</p> <p>RC – Douze Match</p> <p>The laboratory used 50g of sample and analysed samples using Fire Assay with an AA finish (accredited method). This technique is considered an appropriate method to evaluate total gold content of the samples. Where the Au grade is above the 100g/t detection limit, the sample is re-assayed using Fire Assay gravitational method (non-accredited method). In addition to the laboratory’s internal QAQC procedure, every 10th field sample comprised a blank sample, duplicate or standard sample.</p> <p>In total, 756 samples were submitted for assay, including 73 QAQC samples:</p> <ul style="list-style-type: none"> - 24 certified standards with known gold content were inserted in the series. 1 Standard sample failed and possible miss labelling is being investigated. - 24 blank samples were inserted in the analytical series. All returned acceptable values. - 25 duplicate samples were re-assayed for gold. 16 samples fell out of the 20% difference range with the original sample. This denotes potential nugget effect which will be investigated.
<p>Verification of sampling and assaying</p>	<p><i>The verification of significant intersections by either independent or alternative company personnel.</i></p> <ul style="list-style-type: none"> • <i>The use of twinned holes.</i> • <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> • <i>Discuss any adjustment to assay data.</i> 	<p>RC – Kebigada & Douze Match</p> <p>Log and sampling data was entered into spreadsheets, and then checked for inconsistencies and stored in an Access database.</p> <p>Holes are logged by hand on printed log sheets. Logging is done according to standardised header, lithological and structural information. Data is then input into EXCEL spreadsheets</p>

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		<p>which are then emailed to the database manager for input into Access. Data is then interrogated and all discrepancies are communicated and resolved with field teams to ensure only properly verified data is stored in the Access database.</p> <p>Diamond – Kebigada</p> <p>Log and sampling data was entered into spreadsheets, and then checked by the Exploration Manager for inconsistencies and stored in an Access database.</p> <p>No holes were twinned.</p> <p>Holes are logged by hand on printed log sheets. Logging is done according to standardised header, lithological and structural information. Data is then input into EXCEL spreadsheets which are then emailed to the database manager for input into Access. Data is then interrogated and all discrepancies are communicated and resolved with field teams to ensure only properly verified data is stored in the Access database.</p>
<p><i>Location of data points</i></p>	<ul style="list-style-type: none"> • <i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i> • <i>Specification of the grid system used.</i> • <i>Quality and adequacy of topographic control.</i> 	<p>Drill hole collars were recorded with a Garmin handheld GPS with less than 10m accuracy. Hole positions are marked using tape and compass reducing relative error to less than 1metre along each drill line. The holes will be surveyed using a DGPS with centimetre accuracy. Coordinates are reported in the WGS84-UTM35N Grid system.</p>
<p><i>Data spacing and distribution</i></p>	<ul style="list-style-type: none"> • <i>Data spacing for reporting of Exploration Results.</i> • <i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i> • <i>Whether sample compositing has been applied.</i> 	<p>RC - Kebigada</p> <p>The program is considered to be “infill” drilling between the 200m spaced existing drill lines. This additional drilling will reduce the drill lines spacing to 100m, for possible inferred resource estimation. The average depth of the RC holes is 130m</p> <p>Diamond - Kebigada</p> <p>The diamond drilling program is designed to delineate the down-dip extensions of the mineralised zones. It is envisaged to drill at least one diamond hole per section.</p>

CRITERIA	JORC Code Explanation	Comment
		<p>RC – Douze Match</p> <p>The program has been designed to test the saprolite and 6m of bedrock to enable identification of the bedrock lithology and mineralised structures which sourced a significant gold in soil anomaly. Holes were not drilled for resource purposes although all QAQC procedures were applied. All reported samples were from 3m composite samples. The average depth of the RC holes is 50m.</p>
<p><i>Orientation of data in relation to geological structure</i></p>	<ul style="list-style-type: none"> • <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i> • <i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i> 	<p>RC and Diamond - Kebigada</p> <p>Drill holes were oriented perpendicularly to the interpreted strike of the mineralised zone already drill delineated by the first phase of drilling.</p> <p>RC – Douze Match</p> <p>Drill holes were oriented perpendicularly to the interpreted structural strike and strike of the Au in soil anomalism, interpreted to reflect the strike of mineralisation, assumed from field-based structural observations to have a general east-north-east orientation.</p>
<p><i>Sample security</i></p>	<ul style="list-style-type: none"> • <i>The measures taken to ensure sample security</i> 	<p>Samples were collected under strict supervision of the Senior Exploration Geologist. Bagged samples were then labelled and sealed and stored on site in a locked dwelling for transport to the laboratory. Samples were transported to the laboratory in a sealed vehicle under supervision of a contracted logistics company.</p>
<p><i>Audits or reviews</i></p>	<ul style="list-style-type: none"> • <i>The results of any audits or reviews of sampling techniques and data</i> 	<p>The Company's sampling techniques and data have not to date been the subject of any 3rd party audit or review. However, they are deemed to be of industry standard and satisfactory and supervised by the Company's senior and experienced geologists.</p>

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

CRITERIA	JORC Code Explanation	Comment
<i>Mineral tenement and land tenure status</i>	<ul style="list-style-type: none"> • <i>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</i> • <i>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</i> 	<p>The project comprises two Exploitation Permits (Permis d'Exploitation), PE5046 and PE5049. These are owned by a joint venture company Giro Goldfields Exploration sarl formed between Amani Consulting sarl (65%) and Société Minière de Kilo-Moto sarl (SOKIMO) (35%), both DRC registered entities. Amani Gold holds 85% of Amani Consulting. Tenure is in good standing.</p>
<i>Exploration done by other parties</i>	<ul style="list-style-type: none"> • <i>Acknowledgment and appraisal of exploration by other parties</i> 	<p>The licensed area has not been systematically explored since the end of Belgian colonial rule in 1960. Two field visits were conducted in the area, the first in 2010 by the "Office des Mines d'or de Kilo-Moto" (OKIMO), and the second in December 2011 by Universal Consulting SPRL, working for Amani.</p> <p>Following a review of historical and previous exploration data, Panex Resources Inc. conducted a first RC drilling campaign at the Giro prospect between December 2013 and February 2014, completing 57 holes for 2,888m.</p>
<i>Geology</i>	<ul style="list-style-type: none"> • <i>Deposit type, geological setting and style of mineralisation.</i> 	<p>The geological setting is comprised mostly of volcano-sedimentary rocks from the Kibalian complex, with multiple granites and granitoid intrusions. A network of faults seems to have been reactivated at different intervals.</p> <p>Kebigada</p> <p>On the Giro prospect, the main lithologies hosting the mineralisation are saprolite, quartz veins and stringers and silicified volcano-sediments. Mineralisation is associated with quartz veining and silicification of host rocks along a major NW trending shear zone. Generally higher gold grades are associated with greater percentages of sulphide (pyrite) and silicification.</p>

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		<p>Douze Match</p> <p>On the Douze Match prospect, the mineralisation is predominantly hosted in sulphide rich (pyrite and pyrrhotite) sheared mafic volcanics and quartz veins and stringers. Mineralisation is mostly associated with visible gold, disseminated sulphides, quartz veining and silicification of host rocks along a major NE trending shear zone. NE mineralisation is also evident along the granite/mafic volcanic contact zone and within a sulphide rich mineralised load. Generally higher gold grades are associated with greater percentages of sulphide (pyrite) and quartz veining.</p>
<p><i>Drill hole Information</i></p>	<ul style="list-style-type: none"> • <i>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:</i> <ul style="list-style-type: none"> o <i>easting and northing of the drill hole collar</i> o <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i> o <i>dip and azimuth of the hole</i> o <i>down hole length and interception depth</i> o <i>hole length.</i> • <i>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</i> 	<p>Drill hole collar data and main intervals are shown in Tables 1 and 2.</p> <p>Elevation data was recorded using a Garmin handheld GPS. Once the initial programme has been completed all drill hole collars will be surveyed with a DGPS to accurately establish position and elevation.</p>
<p><i>Data aggregation methods</i></p>	<ul style="list-style-type: none"> • <i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.</i> • <i>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</i> 	<p>RC - Kebigada</p> <p>Each sample represented 1m of RC drilling.</p> <p>To calculate assay intervals, a cut-off grade of 0.5g/t Au was used, with a maximum dilution of 3m at <0.5g/t Au.</p> <p>The results were weighted by length to calculate mean grades over sample intervals.</p> <p>RC – Douze Match</p>

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	<ul style="list-style-type: none"> <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i> 	<p>Each sample represented 3m of RC drilling.</p> <p>To calculate assay intervals, a cut-off grade of 0.5g/t Au was used, with a maximum dilution of 3m at <0.5g/t Au.</p> <p>The results were weighted by length to calculate mean grades over sample intervals.</p> <p>Diamond – Kebigada</p> <p>Each sample generally represented 1m of diamond drilling however lithological and structural contacts are taken in consideration and intervals adjusted accordingly.</p> <p>To calculate assay intervals, a cut-off grade of 0.5g/t Au was used, with a maximum dilution of 3m at <0.5g/t Au.</p> <p>The results were weighted by length to calculate mean grades over sample intervals.</p>
<p><i>Relationship between mineralisation widths and intercept lengths</i></p>	<ul style="list-style-type: none"> <i>These relationships are particularly important in the reporting of Exploration Results.</i> <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> <i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</i> 	<p>RC – Kebigada & Douze Match</p> <p>All drill holes were inclined at -60° from horizontal</p> <p>Generally drilling is perpendicular to the strike and dip of the mineralised zones. Down hole lengths are reported since difficulty in determining true widths from RC drilling.</p> <p>Diamond – Kebigada</p> <p>The drill holes were drilled with dips of -50° and -60° mostly at -55°</p> <p>Drilling has indicated that the drill holes were drilled normal to the foliation but structural logging suggests mineralisation is associated with multiple structural orientations which makes it difficult to ascertain the true structural orientation controlling mineralisation</p> <p>True widths could not be determined as dip of mineralisation is still not clear with limited overlap in drill holes but is estimated to be 80-85% when using the dip of the regional foliation.</p>

CRITERIA	JORC Code Explanation	Comment
<i>Diagrams</i>	<ul style="list-style-type: none"> • <i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i> 	<p>Figure 1 shows the drill collar positions, and mineralised intervals are reported in Table 1.</p> <p>Figure 3 shows the drill collar position for the mineralised interval reported in Table 2.</p>
<i>Balanced reporting</i>	<ul style="list-style-type: none"> • <i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i> 	<p>Drill holes drilled in the current program are shown in Figure 1 and the recent results received for Kebigada are reported in Table 1 and for Douze Match in Table 2. According to the data aggregation method described previously. All high grade intercepts are reported as included intervals.</p>
<i>Other substantive exploration data</i>	<ul style="list-style-type: none"> • <i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i> 	<p>Regional and infill soil sampling and geological mapping and sampling is ongoing on mining licence PE 5049, with infill soil sampling ongoing where significant soil anomalies have been previously identified in the regional soil sampling programme.</p>
<i>Further work</i>	<ul style="list-style-type: none"> • <i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> • <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i> 	<p>All results from Douze Match and Kebigada will be assessed before commencing with new drill programmes. More detail on the programmes can be found in the body of the current announcement.</p> <p>The soil sampling programmes, including mapping and channel sampling of all exposures have been extended to identify potential mineralisation within the interpreted 30km mineralised corridor crossing both licences (PE's 5046 and 5049).</p>