

## GADA GOLD PROJECT UPDATE

Amani Gold Limited (ASX: ANL) (**Amani** or the **Company**) provides the following update in relation to the Gada Gold Project.

On 21 May 2019, the Company announced that it had entered into a Memorandum of Understanding (**MoU**) with Bon Génie N. Mining (BN Mining) Sarl (**BN Mining**), to acquire ten (10) highly prospective gold Exploration Permits in the DRC through an 85.7% interest in BN Mining.

Prior to entering into the MoU, BN Mining had advised that it had an Option Agreement with LA SOCIÉTÉ MINIÈRE DE KILO-MOTO SA (**SOKIMO**) (a DRC state-owned enterprise), the sole title owner of the concerned Exploration Permits comprising the Gada Gold Project.

The MoU was subject to, amongst other things, the Company conducting legal and technical due diligence on the Option Agreement and the Exploration Permits. During the due diligence period, the Company was notified by SOKIMO that the Option Agreement with BN Mining had been terminated. As a result, the Company terminated the MoU and commenced discussions directly with SOKIMO in relation to the Gada Gold Project.

The Company announced completion of a new Memorandum of Understanding with SOKIMO and termination of the original Memorandum of Understanding with BN Mining on 19 August 2019.

The Company has, now, been made aware that BN Mining has commenced proceedings against SOKIMO for the wrongful termination of the Option Agreement. The Company also understands that BN Mining has, or intends to, commence proceedings against the Company, although this is yet to be verified.

The Company is currently making enquiries as to whether in fact proceedings have been commenced against the Company and the nature of those claims and will update the market in due course.

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