



AMANI GOLD LIMITED

ASX ANNOUNCEMENT

25th November 2019

AMANI SECURES GOLD DEALER LICENCE IN TANZANIA

Highlights

- **Amani Gold Limited (“Amani”) secures a Gold Dealer Licence in Tanzania via a 60% equity interest in Amago Trading Limited (Amago).**
- **Amago is a Joint Venture between Amani (through its wholly owned subsidiary) and a consortium of local mining industry professionals headed by Mr Bamwesiga Mwijage (40 % Consortium).**
- **The Gold Dealer Licence is housed in the Geita district mineral hub NW Tanzania. The Geita District produces 40% of all gold produced in Tanzania.**
- **The Geita district mineral hub is the first ever international gold exchange in Tanzania.**
- **The Gold Dealer Licence permits Amago to buy, sell or deal in gold which is expected to produce a revenue stream for Amani. Amani expects to complete its first gold trade in late November.**

Amani Gold Limited (“Amani”) is pleased to announce that it has secured Gold Dealer Licences in 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) and a consortium of local mining industry professionals headed by Mr Bamwesiga Mwijage (40 % “Consortium”). Amago has opened an office in the Hub as a requirement of being granted a Dealer Licence.

The in-country members of the Amago joint venture were instrumental in gaining the Gold Trading Licence and will be responsible for sourcing gold in the Geita region. Gold secured by Amago in Geita will be shipped to Hong Kong for refining and sales.

The Gold Dealer Licence permits Amago to buy, sell or deal in gold which is expected to produce a revenue stream for Amani. Amani expects to complete its first gold trade in late November.

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

QJUMING YU
Executive Director

ANTONY TRUELOVE
Non-Executive Director

CRAIG MCPHERSON
Company Secretary

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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 made 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: "Tanzania has just opened its first international minerals trading hub at Geita, and Amani has moved quickly to secure a Gold Dealer Licence via our JV company Amago Trading Limited. The local members of the Amago joint venture are well established in the local gold mining industry amongst small and medium scale miners, and are well placed to source gold for purchase, which we plan to transport to Hong Kong for refining and sales. Amani expects our first gold trade to be completed in late November and that gold trading will eventually lead to a significant revenue stream for us".

For more information contact:

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