



# AMANI GOLD LIMITED

## ASX ANNOUNCEMENT

29<sup>th</sup> January 2020

### AMANI GOLD RAISES \$2.1M VIA CONVERTIBLE NOTE AND A FURTHER \$3.0M VIA PLACEMENT

Amani Gold Limited (ASX: ANL) ('Amani' or 'the Company') is pleased to announce that it has issued Convertible Notes with a face value of \$2.1M ('Notes') to a Hong Kong based investment company Neo Gold Limited ('Neo Gold'), with the proceeds available to the Company immediately as the New Shares offered under the Convertible Notes come within the Company's existing placement capacity under ASX Listing Rule 7.1. The Notes have a 24-month maturity from the date of issue ('Maturity Date') and will attract interest at a rate of 2.5% per annum, commencing from the date which is 4 months from the date of issue. Neo Gold may elect to convert all or part of the outstanding Notes at any time prior to the Maturity Date into new shares ('New Shares') at \$0.003 per share.

Amani is also pleased to announce that it has received an additional commitment from Neo Gold that will raise up to a further \$3.0 million through the issue of up to 1 billion fully paid ordinary shares ('Placement Shares') at an issue price of \$0.003 per share ('Placement').

Completion of the Placement and issue of the Placement Shares will be subject to shareholder approval at a general meeting of shareholders anticipated to be held during March 2020.

Subject to receipt of shareholder approval, funds raised will be used by the Company to advance the Giro Gold Project in the DRC including diamond core and RC drilling programs, regional exploration, resource estimate upgrade for Kibigada deposit, mining studies and for general working capital purposes. A clear strategy will be advancement to gold production.

Amani is pleased to receive strong support from a new shareholder who is aligned with the board and management's strategy to advance the Giro assets as quickly as possible towards gold production. As a result, a representative of Neo Gold will join the Board of Amani with the issue of the Convertible Notes.

**Authorised for release by the Board.**

**For more information contact:**

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## 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

**QIUMING YU**  
Executive Director

**ANTONY TRUELOVE**  
Non-Executive Director

**NICK HARDING**  
Company Secretary

### CONTACT

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