

5 January 2021

Shanta Gold Limited
("Shanta Gold" or the "Company")

Appointment of Group Exploration Manager

Shanta Gold (AIM: SHG), the East Africa-focused gold producer, developer and explorer, is pleased to announce the appointment of Mr Yuri Dobrotin, P.Geol as Group Exploration Manager effective 1 January 2021.

Mr Dobrotin is a global expert in gold exploration with 35 years' experience. He joins Shanta from Barrick Gold where he was a Senior District Geologist in Tanzania. Mr Dobrotin was previously the Geology Manager at Acacia Mining's Kenyan operations where he was directly involved in the discovery of the high grade West Kenya Project, acquired by Shanta Gold in 2020.

Over the last 25 years, Mr Dobrotin has lived and worked across the globe including in the world-famous Red Lake, Abitibi, Kalgoorlie and Lake Victoria greenstone belts.

Company	Location	Period
Barrick Gold	North Mara, Tanzania	2020
Acacia Mining	West Kenya Project	2016-19
Barrick Gold	Zambia; Western Australia	2005-15
Placer Dome; Nova Gold; Golder Associates; Cyprus Amex	Red Lake, Abitibi, Canada; Zimbabwe; Alaska; Kazakhstan; Peru; Uzbekistan; Russia	1995-2005

Mr Dobrotin is a Canadian and Australian dual national with first-hand involvement in exploration projects and discoveries of numerous +1M oz gold deposits globally, which have developed into producing mines. He continues to be a Practicing Member of the Association of Professional Geoscientists of Ontario, Canada (APGO) since 2002.

On 24 December 2020, Mr. Dobrotin purchased Shanta Gold shares in the open market.

Yuri Dobrotin, Group Exploration Manager, commented:

"I am extremely excited to be joining Shanta Gold. The New Luika Gold Mine ("NLGM") has very high potential. It is not improbable that the Luika, Bauhinia Creek, Shamba and Illunga deposits are different orebodies of the larger single hydrothermal cell, and with more exploration and modelling could be seen as just separate limbs of one deposit which could significantly increase contained gold resources. The West Kenya Project in the Lake Victoria Goldfield contains several styles of classic high grade Archean greenstone gold prospects. The district is young and prospective for multiple new deposits."

Eric Zurrin, Chief Executive Officer, commented:

“Yuri brings a wealth of knowledge and experience from many of the great gold deposits globally. He was a key member of the discovery team at the West Kenya Project and joins Shanta at an exciting time with the Company owning 2,300 km² of highly prospective exploration properties in Tanzania and Kenya. Exploration is expected to be the primary driver for delivering shareholder value in the coming years.”

Shanta Gold Limited

Eric Zurrin (CEO)

+44 (0) 14 8173 2153

Luke Leslie (CFO)

Nominated Adviser and Joint Broker

Liberum Capital Limited

Scott Mathieson / Ed Thomas / Louis Davies / Nikhil Varghese

+44 (0) 20 3100 2000

Joint Broker

Tamesis Partners LLP

Charlie Bendon / Richard Greenfield

+44 (0) 20 3882 2868

About Shanta Gold

Shanta Gold is an East Africa-focused gold producer. It currently has defined ore resources on the New Luika and Singida projects in Tanzania and holds exploration licences covering approximately 1,100 km² in the country. Shanta Gold also owns the West Kenya Project in Kenya with defined ore resources of 1.2 Mt grading 12.6 g/t. Shanta's flagship New Luika Gold Mine commenced production in 2012 and produced 84,506 ounces in 2019. The Company has been admitted to trading on London's AIM market and has approximately 1,043 million shares in issue. For further information please visit: www.shantagold.com.