

16 March 2018

Shanta Gold Limited

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

Director Dealing and Issue of Equity

Shanta Gold (AIM: SHG), the East Africa-focused gold producer, developer and explorer, announces that, following salary sacrifices by Senior Management and the change in Company policy to pay Senior Management performance pay in shares, Eric Zurrin (Chief Executive Officer), Luke Leslie (Chief Financial Officer), Honest Mrema (General Manager), Philbert Rweyemamu (General Manager) and Calvin Mlingi (Head of Country Affairs) have each been issued with ordinary shares of 0.01p each in the Company ("Ordinary Shares"). In aggregate, this will result in the issuance of 7,692,898 Ordinary Shares. Details of the individual awards are set out below.

Application has been made to London Stock Exchange plc ("LSE") for those 7,692,898 Ordinary Shares to be admitted to trading on AIM ("Admission"). Admission is expected to occur and dealings in the new Ordinary Shares are expected to commence on the LSE at 8.00 a.m. on or around 21 March 2018.

From Admission, the Company's issued ordinary share capital will comprise 777,184,685 ordinary shares with voting rights. No ordinary shares are held in treasury. The figure of 777,184,685 may be used by the Company's shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the Company under the Financial Conduct Authority's Disclosure Guidance and Transparency Rules.

This announcement is made in accordance with Article 19 of the EU Market Abuse Regulation 596/2014.

Enquiries:

Shanta Gold Limited

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Notification of transaction by Person Discharging Managerial Responsibilities ('PDMR')

1.	Details of the person discharging managerial responsibilities / person closely associated		
a.	Name	Eric Zurrin	
2.	Reason for the notification		
a.	Position/status	Chief Executive Officer	
b.	Initial notification /Amendment	Initial Notification	
3.	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor		
a.	Name	Shanta Gold Limited	
b.	LEI	2138004VR5BVV1VD7P81	
4.	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted		
a.	Description of the Financial instrument, type of instrument Identification code	Ordinary shares of 0.01 pence each GB00BOC6R828	
b.	Nature of the transaction	Issuance of new ordinary shares as part of salary sacrifice and performance payment	
c.	Price(s) and volume(s)	Price(s) £0.036	Volume(s) 3,976,878
d.	Aggregated information • Aggregated volume • Price	3,976,878 £143,167.61	
e.	Date of the transaction	15 March 2018	

f.	Place of the transaction	Off Market
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1 Details of the person discharging managerial responsibilities / person closely associated			
a.	Name	Luke Leslie	
2. Reason for the notification			
a.	Position/status	Chief Financial Officer	
b.	Initial notification /Amendment	Initial Notification	
3. Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor			
a.	Name	Shanta Gold Limited	
b.	LEI	2138004VR5BVV1VD7P81	
4. Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted			
a.	Description of the Financial instrument, type of instrument Identification code	Ordinary shares of 0.01 pence each GB00BOC6R828	
b.	Nature of the transaction	Issuance of new ordinary shares as part of salary sacrifice and performance payment	
c.	Price(s) and volume(s)	Price(s) £0.0353	Volume(s) 2,236,908
d.	Aggregated information <ul style="list-style-type: none"> • Aggregated volume • Price 	2,236,908 £78,962.85	

e.	Date of the transaction	15 March 2018
f.	Place of the transaction	Off market

1 Details of the person discharging managerial responsibilities / person closely associated			
a.	Name	Honest Mrema	
2. Reason for the notification			
a.	Position/status	General Manager	
b.	Initial notification /Amendment	Initial Notification	
3. Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor			
a.	Name	Shanta Gold Limited	
b.	LEI	2138004VR5BVV1VD7P81	
4. Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted			
a.	Description of the Financial instrument, type of instrument Identification code	Ordinary shares of 0.01 pence each GB00BOC6R828	
b.	Nature of the transaction	Issuance of new ordinary shares as part of salary sacrifice and performance payment	
c.	Price(s) and volume(s)	Price(s) £0.0353	Volume(s) 533,013
d.	Aggregated information <ul style="list-style-type: none"> • Aggregated volume • Price 	533,013 £18,815.36	

e.	Date of the transaction	15 March 2018
f.	Place of the transaction	Off market

5.	Details of the person discharging managerial responsibilities / person closely associated		
a.	Name	Philbert Rweyemamu	
6.	Reason for the notification		
a.	Position/status	General Manager	
b.	Initial notification /Amendment	Initial Notification	
7.	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor		
a.	Name	Shanta Gold Limited	
b.	LEI	2138004VR5BVV1VD7P81	
8.	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted		
a.	Description of the Financial instrument, type of instrument Identification code	Ordinary shares of 0.01 pence each GB00BOC6R828	
b.	Nature of the transaction	Issuance of new ordinary shares as part of salary sacrifice and performance payment	
c.	Price(s) and volume(s)	Price(s) £0.0353	Volume(s) 599,640
d.	Aggregated information <ul style="list-style-type: none"> • Aggregated volume • Price 	599,640 £21,167.29	

e.	Date of the transaction	16 March 2018
f.	Place of the transaction	London Stock Exchange

1.	Details of the person discharging managerial responsibilities / person closely associated		
a.	Name	Calvin Mlingi	
2.	Reason for the notification		
a.	Position/status	Head of Country Affairs	
b.	Initial notification /Amendment	Initial Notification	
3.	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor		
a.	Name	Shanta Gold Limited	
b.	LEI	2138004VR5BVV1VD7P81	
4.	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted		
a.	Description of the Financial instrument, type of instrument Identification code	Ordinary shares of 0.01 pence each GB00BOC6R828	
b.	Nature of the transaction	Issuance of new ordinary shares as part of salary sacrifice and performance payment	
c.	Price(s) and volume(s)	Price(s) £0.0353	Volume(s) 346,459
d.	Aggregated information • Aggregated volume • Price	346,459 £12,230.00	

e.	Date of the transaction	15 March 2018
f.	Place of the transaction	Off market

About Shanta Gold

Shanta Gold is an East Africa-focused gold producer, developer and explorer. It currently has defined ore resources on the New Luika and Singida projects in Tanzania and holds exploration licences over a number of additional properties in the country. Shanta's flagship New Luika Gold Mine commenced production in 2012 and produced 87,714 ounces in 2016. The Company has been admitted to trading on London's AIM and has approximately 769 million shares in issue. For further information please visit: www.shantagold.com.

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