



# SHANTA GOLD EXPLORATION DRILLING UPDATE

16 March 2021



**This Document comprises an institutional update presentation (the "Presentation") which has been prepared by and is the sole responsibility of Shanta Gold Limited (the "Company").**

This Presentation does not constitute or form part of an admission document, listing particulars or a prospectus relating to the Company or any offer for sale or solicitation of any offer to buy or subscribe for any securities nor shall it or any part of it form the basis of or be relied on in connection with, or act as any inducement to enter into, any contract or commitment whatsoever or constitute an invitation or inducement to engage in investment activity under section 21 of the UK Financial Services and Markets Act 2000. This presentation does not constitute a recommendation regarding any decision to sell or purchase securities in the Company.

Notwithstanding the above, in the United Kingdom, this Presentation is only being given to persons reasonably believed by the Company to be investment professionals within the meaning of paragraph (5) of Article 19 persons in the business of disseminating information within the meaning of Article 47 of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (SI 2005/1529) or to high net worth companies or unincorporated associations within the meaning of paragraph (2) of Article 49 of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (SI 2005/1529), and the Proposed Offer will only be available to such persons who are also qualified investors within the meaning of section 86(7) FSMA purchasing as principal or in circumstances under section 86(2) FSMA. This Presentation is only being sent to persons reasonably believed by the Company to be investment professionals or to persons to whom it may otherwise be lawful to distribute it. If you are not such a person (i) you should not have received this Presentation and (ii) please return this Presentation to the Company's registered office as soon as possible and take no other action. If you are not such a person you may not rely on or act upon matters communicated in this Presentation. By accepting this Presentation the recipient represents and warrants that they are a person who falls within the above description of persons entitled to receive this Presentation.

**This document has not been approved by an authorised person under Section 21 of the Financial Services and Markets Act 2000 ("FSMA").**

This Presentation is not intended to be distributed, or passed on, directly or indirectly, to any other class of person and in any event under no circumstances should persons of any other description rely or act upon the contents of this Presentation. This Presentation and its contents are confidential and must not be distributed or passed on, directly or indirectly, to any other person. This presentation is being supplied to you solely for your information and may not be reproduced, further distributed or published in whole or in part by any other person.

No representation or warranty, express or implied, is made or given by or on behalf of the Company, its advisers or any of their respective parent or subsidiary undertakings or the subsidiary undertakings of any such parent undertakings or any of the directors, officers or employees of any such person as to the accuracy, completeness or fairness of the information or opinions contained in this Presentation and no responsibility or liability is accepted by any person for such information or opinions or for any liability, howsoever arising (directly or indirectly) from the use of this Presentation or its content or otherwise in connection therewith. No person has been authorised to give any information or make any representations other than those contained in this Presentation and, if given and/or made, such information or representations must not be relied upon as having been so authorised. The contents of this Presentation are not to be construed as legal, financial or tax advice.

**The information has not been verified nor independently verified by the Company's advisers and is subject to material updating, revision and further amendment.**

The Company has not been, and will not be, registered under the United States Investment Company Act of 1940, as amended, and investors will not be entitled to the benefits of that Act. Neither this Presentation nor any copy of it may be taken or transmitted into the United States of America or its territories or possessions (the "United States"), or distributed, directly or indirectly, in the United States, or to any U.S. Person as defined in Regulation S under the Securities Act 1933 as amended, including U.S. resident corporations or other entities organised under the laws of the United States or any state thereof or non-U.S. branches or agencies of such corporations or entities or into Canada, Australia, Japan, or the Republic of Ireland. Neither this Presentation nor any copy of it may be taken or transmitted into or distributed in Canada, Australia, Japan, or the Republic of Ireland, or any other jurisdiction which prohibits the same except in compliance with applicable securities laws. Any failure to comply with this restriction may constitute a violation of United States or other national securities law. Forward-Looking Statements. Information contained in this Presentation may include 'forward-looking statements'. All statements other than statements of historical facts included herein, including, without limitation, those regarding the Company's financial position, business strategy, plans and objectives of management for future operations (including development plans and objectives relating to the Company's business) are forward-looking statements.

Such forward-looking statements are based on a number of assumptions regarding the Company's present and future business strategies and the environment in which the Company expects to operate in future. Actual results may vary materially from the results anticipated by these forward-looking statements as a result of a variety of factors. These forward-looking statements speak only as to the date of this Presentation and cannot be relied upon as a guide to future performance. The Company expressly disclaims any obligation or undertaking to disseminate any updates or revisions to any forward-looking statements contained in this Presentation to reflect any changes in its expectations with regard thereto or any change in events, conditions or circumstances on which any statement is based.



## Drilling campaigns ongoing across Shanta's asset portfolio

### 2021 exploration drilling programmes targeting mine life extension at Shanta's Tanzanian assets and resource upgrades across the portfolio

#### NLGM

- 39,000 m drilling planned for 2021 (RC and diamond core)
- Infill and exploration drilling taking place
- c.75% of 2021 drilling to occur within mining licenses
- Mine life extension being targeted, with all underground deposits open at depth

#### WEST KENYA

- 35,000 m drilling planned for 2021, 4% completed to mid-Feb'21
- Resource upgrades from Indicated to Inferred being targeted up to a depth of 500 m below surface
- 2 drill rigs in place for Q1 2021, a third being added in Q2 2021

#### SINGIDA

- 6,700 m drilling planned for 2021
- c.85% of 2021 drilling to take place within mining licences
- Current drilling is testing a step-back area from the existing pit design at Cornpatch West

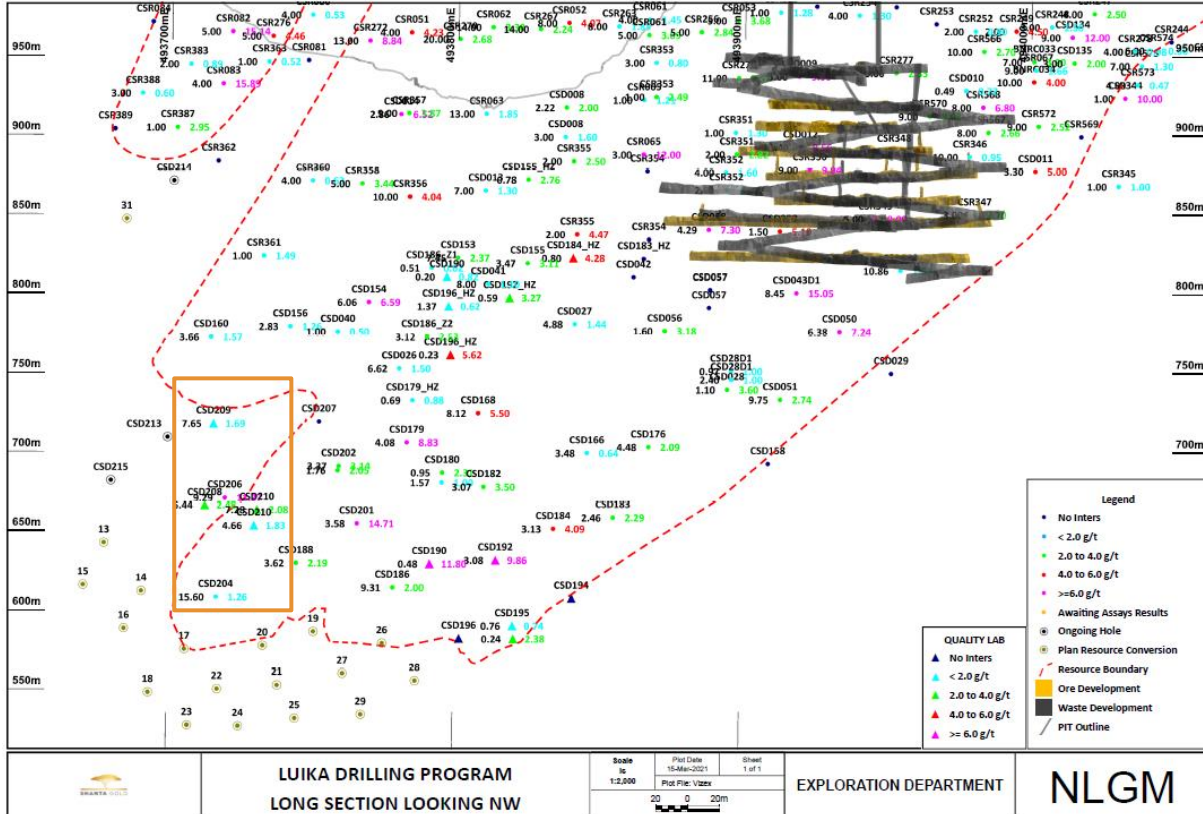
Project	Deposits drilled YTD
NLGM	Luika; Porcupine South
West Kenya	Isulu; Bushiangala
Singida	Cornpatch West

Project	Drilling (metres)		
	YTD Feb'21	Planned 2021	% drilled
NLGM	3,441	39,000	9%
West Kenya	1,538	35,000	4%
Singida	771	6,700	12%
<b>TOTAL</b>	<b>5,750</b>	<b>80,700</b>	<b>7%</b>



# NLGM – DRILLING RESULTS

Mineralisation at Luika remains open at depth; newly reported drilling intersections are outside existing mineral reserves



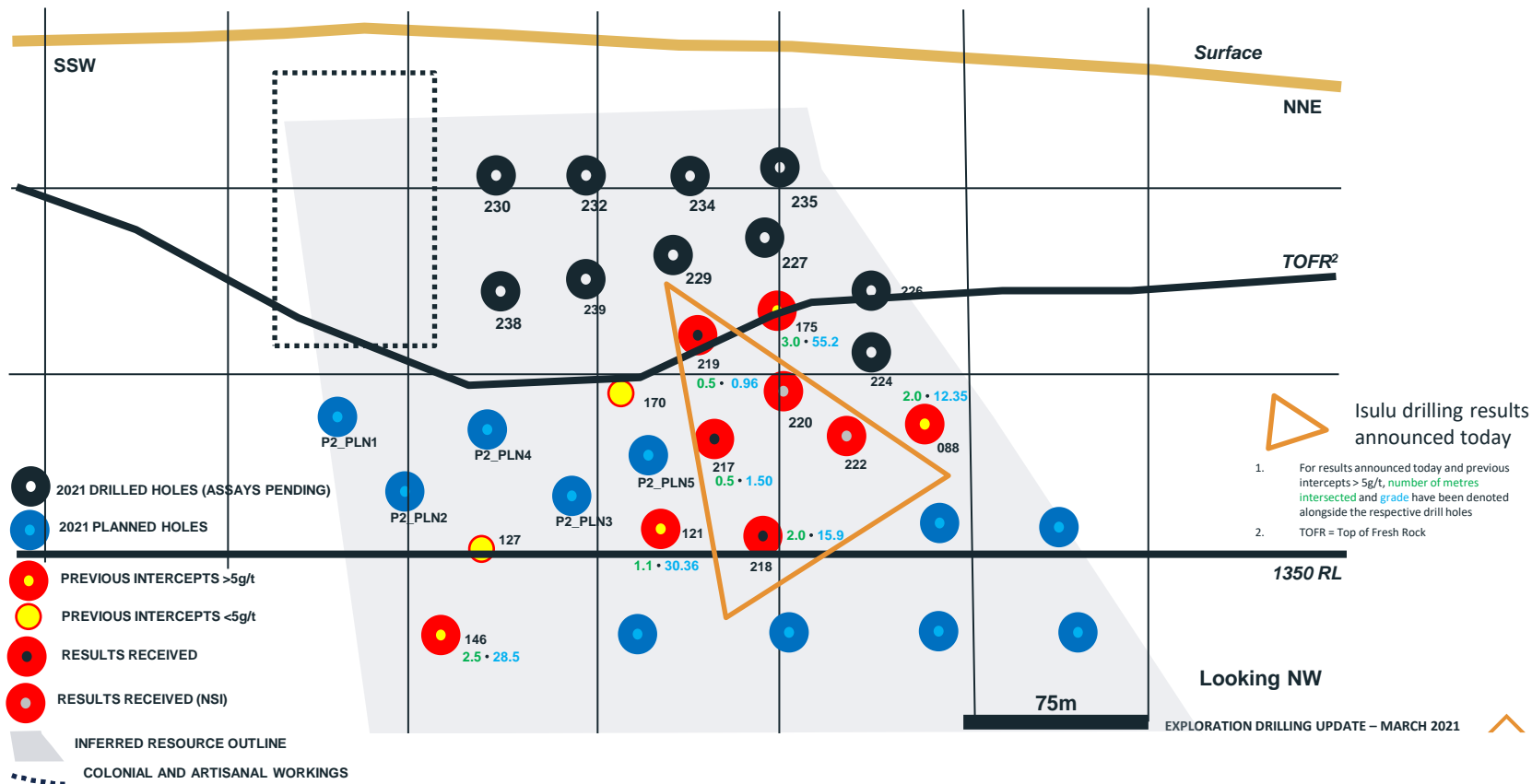
Luika drilling results announced today

1. Drill holes are denoted by an individual identifier. Where mineralized intersections have been recorded, these identifiers are followed by the number of metres intersected and the grade of the intersection



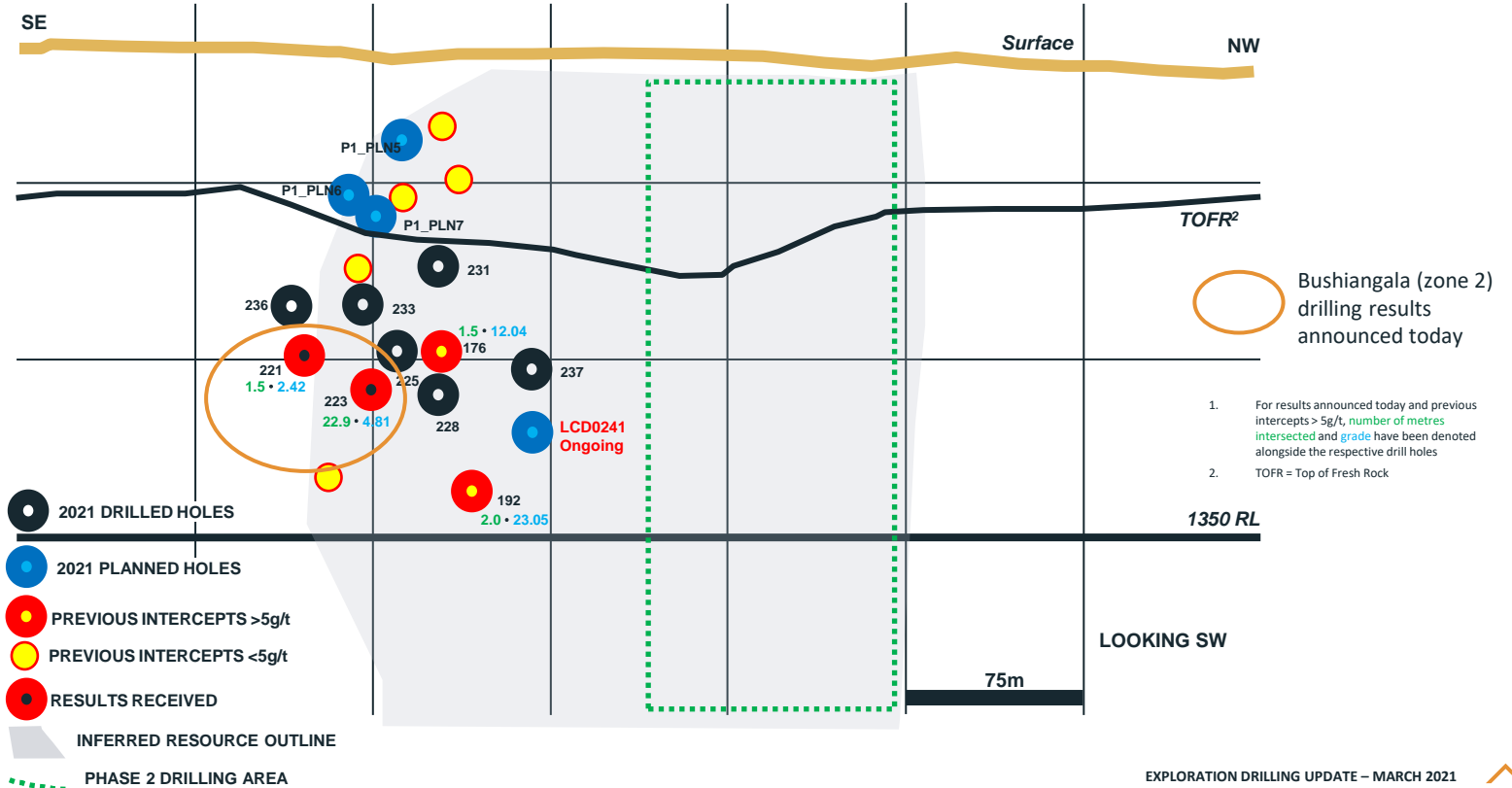
# WEST KENYA PROJECT – DRILLING RESULTS

Isulu (Zone IZ1.0) – drilling is targeting Inferred to Indicated resource upgrades, results include 2 m intercept @ 15.9 g/t (inclusive of 0.5 m @ 45.4 g/t)



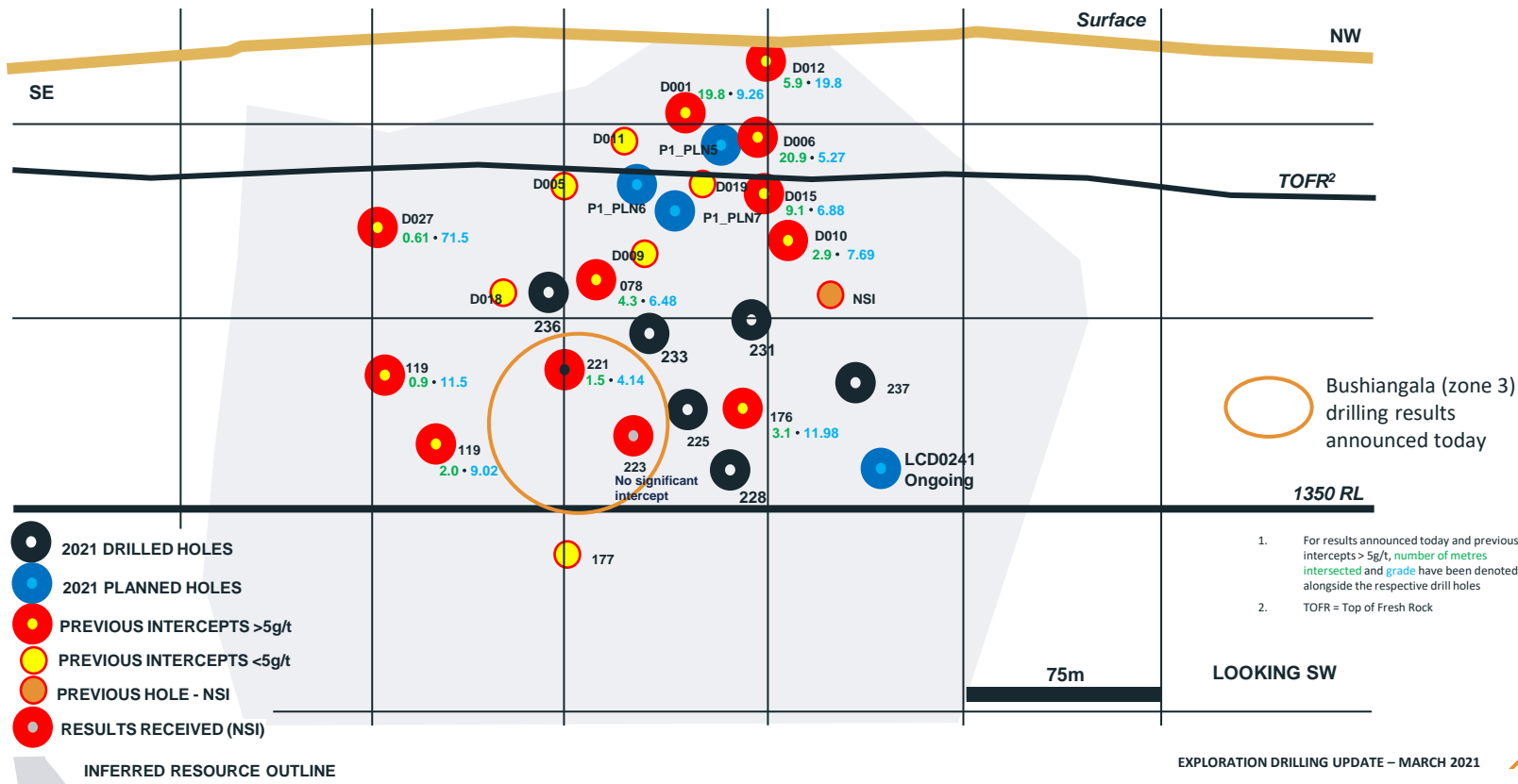
# WEST KENYA PROJECT – DRILLING RESULTS

## Bushiangala (Zone BZ2) – drilling is targeting Inferred to Indicated resource upgrades



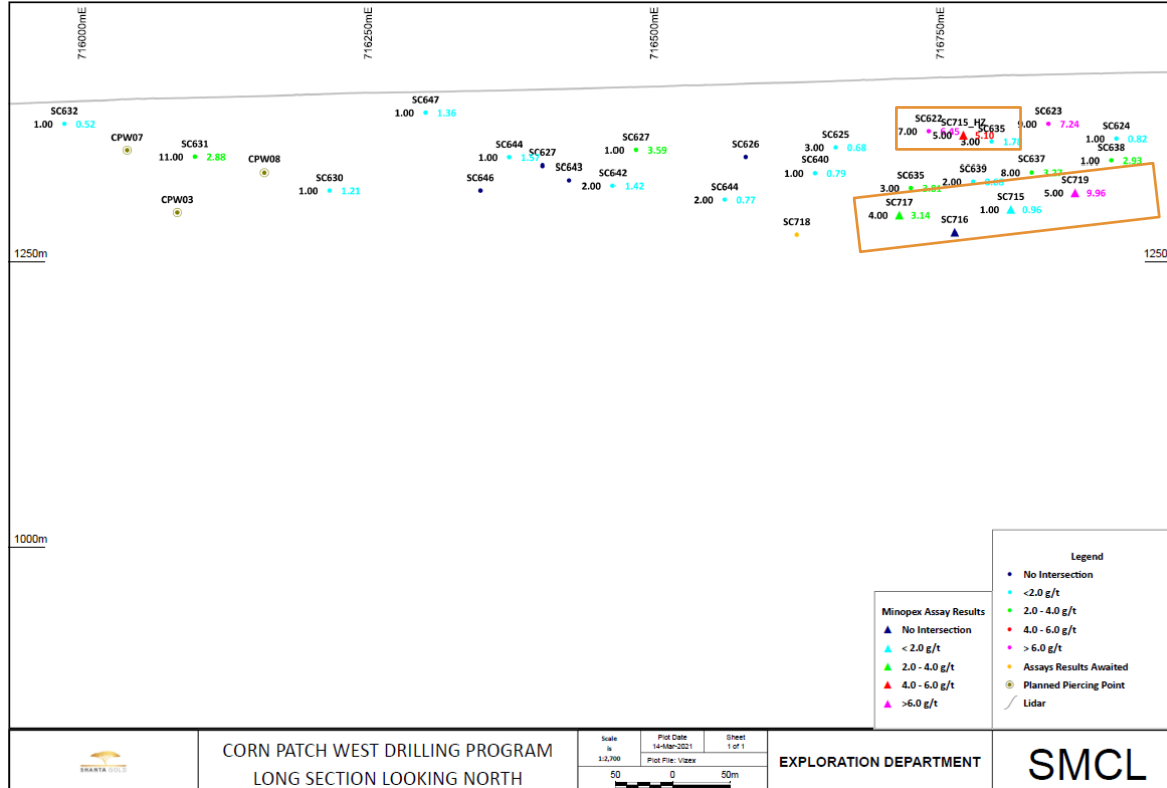
# WEST KENYA PROJECT – DRILLING RESULTS

Bushiangala (Zone BZ3) – drilling is targeting Inferred to Indicated resource upgrades



# SINGIDA – DRILLING RESULTS

RC drilling program at Cornpatch West is testing a step-back area from the existing pit design which has returned encouraging results



Singida drilling results announced today

- Drill holes are denoted by an individual identifier. Where mineralized intersections have been recorded, these identifiers are followed by the number of metres intersected and the grade of the intersection





## EMAIL

**Investors:** [investorrelations@shantagoldtd.com](mailto:investorrelations@shantagoldtd.com)

**Employment:** [jobs@shantagold.com](mailto:jobs@shantagold.com)

**General enquiries:** [info@shantagold.com](mailto:info@shantagold.com)

## TANZANIA REGISTERED OFFICE

### Address

Shanta Mining Co. Ltd  
202, 2nd Floor, Renaissance Plaza,  
Plot No. 498, Haile Selassie Road,  
Masaki  
P.O. Box 79408  
Dar es Salaam  
Tanzania

### Contact numbers

Tel: +255 22 2925148-50

Fax: +255 22 2925151

Email: [mining@shantagold.com](mailto:mining@shantagold.com)

[www.shantagold.com](http://www.shantagold.com)

## GUERNSEY REGISTERED OFFICE

### Registered Address

11 New Street  
St Peter Port  
Guernsey GY1 2PF

### Mailing Address

PO Box 91  
11 New Street  
St Peter Port  
Guernsey GY1 3EG

### Contact numbers

Tel: +44 (0) 1481 732 153

Fax: +44 (0) 1481 712 167

 [@shanta\\_gold](https://twitter.com/shanta_gold)



# CONTACT US

