

16 May 2019

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

Completion of buyback of US\$5 million convertible loan notes

Shanta Gold Limited (AIM: SHG), the East Africa-focused gold producer, developer and explorer, is pleased to announce that the Company has completed the buyback of approximately 33.33% of the outstanding unsecured subordinated convertible loan notes due April 2020 ("**Notes**") formerly held by third parties (US\$4.89 million of the Notes) in accordance with the scheme and timetable set out in the written resolutions passed by the holders of the Notes on 26 June 2018.

Those US\$9.78 million of Notes that remain outstanding with third parties are redeemable on 10 April 2020.

**Enquiries:**

**Shanta Gold Limited**

Eric Zurrin (CEO)

+ 255 (0) 22 292 5148

Luke Leslie (CFO)

**Nominated Adviser and Broker**

Numis Securities Limited

Paul Gillam / John Prior / James Black

+ 44 (0) 20 7260 0000

**Financial Public Relations**

Tavistock

Charles Vivian / Barnaby Hayward

+ 44 (0) 20 7920 3150

**About Shanta Gold**

Shanta is an East Africa-focused gold producer, developer and explorer. It currently has defined ore resources on the New Luika project in Tanzania and holds exploration licenses covering approximately 1,500km<sup>2</sup> in the country. Shanta's flagship New Luika Gold Mine commenced production in 2012 and produced 81,872 ounces in 2018. The Company has been admitted to trading on London's AIM and has approximately 787m shares in issue. For further information please visit: [www.shantagold.com](http://www.shantagold.com).

This announcement contains inside information for the purposes of Article 7 of Regulation 596/2014.

**ENDS**