



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

AGM Statement

At the Company's Annual General Meeting today, Walton Imrie, the outgoing Chairman, delivered the following statement.

"Shanta Gold has made significant operational progress since commencing production at the New Luika Gold mine in August 2012, with gold sales of over 22,000ozs to date generating significant revenue for the Company. The operational team continues to work through short term bottlenecks in the plant resulting mainly from crushing constraints but, with additional capacity coming on line in June as planned enabling plant throughput to be increased, there is the expectation of considerable volume improvements in the second half of the year.

The Board remains very encouraged and excited in the longer term growth of the Company. We recently announced a five year production plan for New Luika mine which is forecast to produce 430,000ozs of production at 6,3g/t. The major New Luika ore bodies remain open at depth, with the potential to become an underground mine which, combined with the ongoing revised feasibility study for the Singida project as well as the consolidation of the Lupa Goldfields, gives the Company significant opportunity to deliver longer term value for shareholders.

The Directors are acutely aware of the need for a securing reliable cash flow and a robust balance sheet especially during the Company's first year of production. With this in mind and to remove some uncertainty in a volatile gold market, the Company entered into forward sale contracts over 30,000ozs to be delivered during the period to December 2013 which were secured at an average price of \$1,429 per oz. We continue to make constructive progress in relation to restructuring our near term debt and expect to provide further updates shortly.

I am proud of how far Shanta Gold has come in recent years and believe I am handing over the chairmanship at a very exciting time for the Company. I am handing over now the Chairmanship to Anthony Durrant who has long standing experience in the mining sector and I wish him and the team all the success for the future."

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About Shanta Gold Limited

Shanta Gold is an East African focused gold producing company. 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. The



Company's flagship New Luika Gold Mine commenced production in 2012. The Company is admitted to trading on AIM and has approximately 462 million shares in issue.

For further information visit the Company's website: www.shantagold.com.