

9 July 2018

Shanta Gold Limited

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

Director/PDMR Shareholding

Shanta Gold (AIM: SHG), the East Africa-focused gold producer, developer and explorer, announces that, pursuant to the salary/fee sacrifice arrangements entered into on 20 June 2017 under which those directors committed to subscribe for ordinary shares on a quarterly basis for a period of 12 months, Anthony Durrant (Chairman), Ketan Patel (Non-Executive Director), and Keith Marshall (Non-Executive Director), have each subscribed for ordinary shares in the Company by way of fee sacrifice at a price of 6 pence per share. In aggregate, this will result in the issuance of 841,621 ordinary shares in Company (the "Fee Sacrifice Shares").

Application has been made to London Stock Exchange plc ("LSE") for the 841,621 Fee Sacrifice Shares to be admitted to trading on AIM ("Admission"). Admission is expected to occur and dealings in the Fee Sacrifice Shares are expected to commence on the LSE at 8.00 a.m. on or around 12 July 2018.

From Admission, the Company's issued ordinary share capital will comprise 778,889,782 ordinary shares. No ordinary shares are held in treasury. The figure of 778,889,782 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

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

Jos Simson / Charles Vivian / Barnaby Hayward

+44 (0)20 7920 3150

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 79,585 ounces in 2017. For further information please visit: www.shantagold.com.

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

| | | | |
|-----------|--|--|----------------------|
| 1. | Details of the person discharging managerial responsibilities / person closely associated | | |
| a. | Name | Anthony Durrant | |
| 2. | Reason for the notification | | |
| a. | Position/status | PDMR | |
| 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 | Subscription for new ordinary shares as part of salary/fee sacrifice arrangement announced to the market on 20 June 2017 | |
| c. | Price(s) and volume(s) | Price(s) £0.06 | Volume(s) 413,159 |

| | | |
|----|---|--------------------|
| d. | Aggregated information <ul style="list-style-type: none"> • Aggregated volume • Price | 413,159 £24,790 |
| e. | Date of the transaction | 6 July 2018 |
| f. | Place of the transaction | Off market |

| | | |
|-----------|--|--|
| 5. | Details of the person discharging managerial responsibilities / person closely associated | |
| a. | Name | Ketan Patel |
| 6. | Reason for the notification | |
| a. | Position/status | PDMR |
| 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 | Subscription for new ordinary shares as part of salary/fee sacrifice arrangement announced to the market on 20 June 2017 |

| | | | |
|----|---|--------------------|-----------------------|
| c. | Price(s) and volume(s) | Price(s) £0.06 | Volume(s) 214, 231 |
| d. | Aggregated information <ul style="list-style-type: none"> • Aggregated volume • Price | 214,231 £12,854 | |
| e. | Date of the transaction | 6 July 2018 | |
| f. | Place of the transaction | Off market | |

| | | | |
|------------|--|--|--|
| 9. | Details of the person discharging managerial responsibilities / person closely associated | | |
| a. | Name | Keith Marshall | |
| 10. | Reason for the notification | | |
| a. | Position/status | PDMR | |
| b. | Initial notification /Amendment | Initial Notification | |
| 11. | Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor | | |
| a. | Name | Shanta Gold Limited | |
| b. | LEI | 2138004VR5BVV1VD7P81 | |
| 12. | 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 | Subscription for new ordinary shares as part of salary/fee sacrifice arrangement announced to the market on 20 June 2017 | |
| c. | Price(s) and volume(s) | Price(s) £0.06 | Volume(s) 214,231 |
| d. | Aggregated information <ul style="list-style-type: none"> • Aggregated volume • Price | 214,231 £12,854 | |
| e. | Date of the transaction | 6 July 2018 | |
| f. | Place of the transaction | Off market | |

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