

4 April 2022

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

**Publication of 2021 Sustainability Report**

Shanta Gold (AIM: SHG), the East Africa-focused gold producer, developer, and explorer, is pleased to announce that it has today published its first Sustainability Report, which covers its activities for the year ended 31 December 2021 both at a corporate level and on the ground at the New Luika Gold Mine ("NLGM") and Singida Project ("Singida") in Tanzania, and the West Kenya Project ("West Kenya") in Kenya.

The full report is available on the website: <https://www.shantagold.com/news-media/news/>

**Highlights in 2021**

- Outstanding safety record extended with lost time injury frequency ("LTIFR") of 0.00, and total recordable injury frequency rate ("TRIFR") of 0.67;
- Awarded 1<sup>st</sup> place in 2021 for: Environmental & Safety Compliance, CSR Projects, and Local Content Performance at 2022 International Mineral and Mining Investment Conference in Tanzania;
- 99% local employment from Tanzania and Kenya and US\$67.9 million ("m") local procurement from Tanzanian or Kenyan suppliers, covering 85% of total purchases;
- Scope 1 & 2 greenhouse gas ("GHG") emission intensity of 0.73 tCO<sub>2</sub>e per gold ("Au") ounce ("oz") sold;
- Nil m<sup>3</sup> water discharge in 2021;
- Zero reportable environmental and community incidents across the Company;
- 2021 investment in community projects of US\$0.3 m, with US\$1.3 m spent on community programmes in host countries since 2017;
- Materiality assessment completed with internal and external stakeholders to proactively address key ESG risks and identify opportunities to maximise positive impact for stakeholders;
- Sustainability Report prepared in line with the Sustainability Accounting Standards Board (SASB) standards; and
- Commitment in 2022 to start aligning climate disclosure against the framework set out by the TCFD to report in line with best practice for main market listed companies.

Publication of the 2021 Annual Report is expected during the first week of May 2022.

**Eric Zurrin, Chief Executive Officer, commented:**

*“At Shanta we have always sought to put social responsibility at the heart of what we do and conduct business ethically to deliver sustainable returns for shareholders while creating long-term benefits for our host-country stakeholders within and around our assets.*

*In 2021 we benchmarked, measured and disclosed our performance in relation to material environmental, social and governance issues in our inaugural Sustainability Report, informed by a materiality assessment conducted with our key stakeholders in consultation with an expert independent sustainability consultant.*

*We are particularly proud of our safety performance, having achieved four years without a lost time incident in 2021, extending our track record as one of the safest gold miners globally.*

*During the year we continued supporting our local communities through direct funding of health and education-focused community projects, while strengthening the socio-economic development of the regions we operate in through local employment and procurement, represented by the 99% of our total employees who are employed from host nations and 87% of procurement coming from Tanzania or Kenya.*

*Environmentally we continued to operate safely, with zero reportable tailings incidents and no water discharge. We were pleased to benchmark well against our peers on an intensity basis for Scope 1 and 2 GHG emissions and are committed to do what we can to further decarbonise our operations.*

*In 2022 we will look to enhance our disclosure in anticipation of mandatory TCFD reporting for AIM-listed companies and further enhance our sustainability performance with a focus on setting clear targets and pathways and integrating these into our operations.”*

## **Performance summary**

	<b>Units</b>	<b>FY21</b>
<b>Health, safety &amp; wellbeing</b>		
LTIFR	Per 1 m (“million) hours worked	0.00
TRIFR	Per 1 m hours worked	0.67
Fatalities	Total workforce	0
<b>Our people</b>		
Total workforce	Employees and contractors <sup>1</sup>	1,339
Local workforce	% of total employed <sup>2</sup>	99%
<b>Social &amp; economic partnership</b>		
Community spend	US\$ million	0.3
Local procurement	% of total procurement spend	85%
<b>Managing resources</b>		
Environmental incidents	Reportable	0
Water discharge	Cubic metres (m <sup>3</sup> )	0
Scope 1 & 2 GHG emissions	tCO <sub>2</sub> e	41,764

GHG emissions intensity	tCO <sub>2</sub> e/ Au oz sold	0.73
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Note 1: 854 employees and 485 contractors

Note 2: Excluding contractors

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## About Shanta Gold

Shanta Gold is an East Africa-focused responsible gold producer, developer, and explorer. The company has an established operational track record, with defined ore resources on the New Luika and Singida projects in Tanzania, with reserves of 645 koz grading 3.0 g/t, and exploration licences covering approximately 1,100 km<sup>2</sup> in the country. Alongside New Luika and Singida, Shanta also owns the high-grade West Kenya Project in Kenya and licences with resources of 1.6 million ounces including 378 koz in the Indicated category grading 11.70 g/t. With a strong balance sheet, a growing diversified portfolio and a maiden dividend paid in 2021, Shanta offers a resilient investment opportunity for the near and long-term. Shanta is quoted on London's AIM market (AIM: SHG) and has approximately 1,048 million shares in issue.

**ENDS**