

19 March 2021

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

Director/PDMR Shareholding

Shanta Gold (AIM: SHG), the East Africa-focused gold producer, developer and explorer, announces that Eric Zurrin (CEO) and Luke Leslie (CFO) have informed the Company that they have sold 4,868,688 ordinary shares of 0.01p each ("Ordinary Shares") in aggregate over the last few days.

Eric Zurrin has sold a total of 2,045,688 Ordinary Shares (equivalent to 15% of holding) at an average price of 13.3 pence per Ordinary Share and Luke Leslie has sold 2,823,000 Ordinary Shares (equivalent to 27% of holding) at an average price of 13.2 pence per Ordinary Share.

Following the sale of these shares Eric and Luke remain interested in a total of 11,869,086 Ordinary Shares representing 1.1% of the Company's issued share capital and 7,604,396 Ordinary Shares representing 0.7% per cent. of the Company's issued share capital, respectively.

A significant proportion of executive compensation continues to be paid in shares and this is the first sale of shares in four years during the CEO and CFO's tenure as Company Executives.

This announcement is made in accordance with Article 19 of the EU Market Abuse Regulation 596/2014.

Enquiries:

Shanta Gold Limited

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Luke Leslie (CFO)

Nominated Adviser and Joint Broker

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

1.	Details of the person discharging managerial responsibilities / person closely associated		
a.	Name	Eric Zurrin	
2.	Reason for the notification		
a.	Position/status	Chief Executive Officer	
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	Sale of shares	
c.	Price(s) and volume(s)	Price(s) £0.135 £0.14 £0.1355 £0.1335 £0.13	Volume(s) 680,000 220,000 100,000 25,410 1,020,278
d.	Aggregated information • Aggregated volume • Price	2,045,688	

		£0.133
e.	Date of the transaction	16-19 March 2021
f.	Place of the transaction	London Stock Exchange

1.	Details of the person discharging managerial responsibilities / person closely associated		
g.	Name	Luke Leslie	
5.	Reason for the notification		
a.	Position/status	Chief Financial Officer	
b.	Initial notification /Amendment	Initial Notification	
6.	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor		
a.	Name	Shanta Gold Limited	
b.	LEI	2138004VR5BVV1VD7P81	
7.	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	Sale of shares	
c.	Price(s) and volume(s)	Price(s) £0.129 £0.130	Volume(s) 850,000 440,000

		£0.131	440,000
		£0.135	950,000
		£0.141	143,000
d.	Aggregated information <ul style="list-style-type: none"> • Aggregated volume • Price 	2,823,000 £0.132	
e.	Date of the transaction	16-19 March 2021	
f.	Place of the transaction	London Stock Exchange	

About Shanta Gold

Shanta Gold is an East Africa-focused gold producer. It currently has defined ore resources on the New Luika and Singida projects in Tanzania and holds exploration licences covering approximately 1,100 km² in the country. Shanta Gold also owns the West Kenya Project in Kenya with defined inferred resources of 1.2 Mt grading 12.6 g/t. Shanta's flagship New Luika Gold Mine commenced production in 2012 and produced 82,978 ounces in 2020. The Company has been admitted to trading on London's AIM market and has approximately 1,048 million shares in issue. For further information please visit: www.shantagold.com.