

14 December 2018

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

Director/PDMR Shareholding

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

1.	Details of the person discharging managerial responsibilities / person closely associated		
a.	Name	Robin Fryer	
2.	Reason for the notification		
a.	Position/status	Non-Executive Director	
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) £0.0431	Volume(s) 60,000

d.	Aggregated information <ul style="list-style-type: none"> • Aggregated volume • Price 	60,000 £2,586.00
e.	Date of the transaction	12 December 2018
f.	Place of the transaction	London Stock Exchange

Following the sale, Robin Fryer holds 840,000 ordinary shares in the Company which represents 0.11% of the Company's issued share capital.

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

Charles Vivian / Barnaby Hayward / Gareth Tredway

+44 (0) 20 7920 3150

About Shanta Gold Limited

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 licenses covering approximately 1,500km² in the country. Shanta's flagship New Luika Gold Mine commenced production in 2012 and produced 79,585 ounces in 2017. The Company has been admitted to trading on London's AIM and has approximately 779 million shares in issue. For further information please visit: www.shantagold.com.