

11 March 2019

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

**ILUNGA UNDERGROUND FIRST ORE INTERSECTED**

Shanta Gold (AIM: SHG), the East Africa-focused gold producer, developer and explorer, announces that on 10<sup>th</sup> March 2019 the Company intersected Ilunga underground development ore, three months ahead of schedule. The intersect occurred as predicted in the geological model.

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**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 project in Tanzania and holds exploration licenses covering approximately 1,500km<sup>2</sup> in the country. Shanta's flagship New Luika Gold Mine commenced production in 2012 and produced 81,872 ounces in 2018. The Company has been admitted to trading on London's AIM and has approximately 787 m shares in issue. For further information please visit: [www.shantagold.com](http://www.shantagold.com).

This announcement contains inside information for the purposes of Article 7 of Regulation 596/2014.