

6 June 2016

## Shanta Gold Limited

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

### Result of Open Offer

Shanta Gold (AIM: SHG), the East Africa-focused gold producer, developer and explorer announces the result of the Open Offer, details of which were set out in the circular sent to Shareholders on 20 May 2016.

The Open Offer closed for acceptances at 11.00 a.m. on 6 June 2016 and the Company is pleased to announce that it has received valid acceptances in respect of 2,702,918 Open Offer Shares from Qualifying Shareholders at a price of 6.5 pence per share to raise approximately £176,000 (US\$253,000). Qualifying Shareholders who have validly applied for Open Offer Shares will receive their full Open Offer Entitlement. All eligible applications under the Excess Application Facility will be allocated their Open Offer Shares as applied for.

### Directors Dealings

Pursuant to the Open Offer, certain Directors of the Company have agreed to subscribe for Open Offer Shares and Excess Shares as detailed in the table below.

Director	Number of Existing Ordinary Shares	Percentage of Existing Ordinary Shares	Number of Open Offer Shares applied for under the Open Offer	Number of Excess Shares applied for under the Open Offer	Number of Ordinary Shares held following Open Offer	Percentage of Ordinary Shares held following Open Offer
Anthony Durrant	1,976,818	0.34	247,102	26,080	2,250,000	0.39
Toby Bradbury	400,000	0.07	18,750	231,250	650,000	0.11
Robin Fryer	600,000	0.10	75,000	--	675,000	0.12

### AIM Admission

Application has been made to AIM, a market operated by the London Stock Exchange plc, for the admission of the 2,702,918 Open Offer Shares. It is expected that Admission of the Open Offer Shares to AIM will become effective at 8.00 a.m. (London time) on 7 June 2016.

### Total Voting Rights

Following Admission and in accordance with the Financial Conduct Authority's Disclosure and Transparency Rules ("DTR"), the Company's issued share capital will comprise 582,923,201 Ordinary Shares, each with voting rights. The above figure of 582,923,201 Ordinary Shares may be used by shareholders in the Company as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change in their interest in, the share capital of the Company under the Disclosure and Transparency Rules.

### Enquiries:

#### Shanta Gold Limited

Toby Bradbury (CEO)  
Mark Rosslee (CFO)

+255 (0)22 2601 829

#### Nominated Adviser and Broker

Peel Hunt LLP

Matthew Armit / Ross Allister / Chris Burrows +44 (0)20 7418 8900

**Financial Public Relations**

Tavistock

Emily Fenton / Jos Simson

+44 (0)20 7920 3150

**About Shanta Gold**

Shanta 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 81,873 ounces in 2015. For further information please visit: [www.shantagold.com](http://www.shantagold.com).