

17 November 2016

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

US\$5.25 million silver streaming advanced payment received

Shanta Gold (AIM: SHG), the East Africa-focused gold producer, developer and explorer, announces it has received the advanced payment of US\$5.25 million as part of its silver streaming agreement ("SSA"), as announced 6 May 2016.

As previously stated the Company will also receive an ongoing payment of 10 per cent. of the value of silver sold at the prevailing silver price at the time of deliveries.

By way of reminder, the SSA relates solely to silver by-product production from the New Luika Gold Mine with minimum silver delivery obligations totalling 608,970 oz Ag over a 6.75 year period.

The Company produced 121,682 ounces of silver in 2015 resulting in approximately 2 per cent. of annual revenue.

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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 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. The Company is admitted to trading on London's AIM and has approximately 583 million shares in issue.

For further information please visit: www.shantagold.com.

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