

23 July 2020

**RiverFort Global Opportunities plc**

**("RGO" or the "Company")**

**Investment in the gold sector**

RGO is pleased to announce that it has participated for up to US\$1.72 million in the US\$14 million mine finance package for Tanzanian Gold Corporation ("TanGold"), arranged by RiverFort Global Capital Limited, announced on 23 July 2020. Post the success of its initial gold production phase, the funding package will enable TanGold to invest in additional plant and equipment that should result in an increase in its oxide processing capacity of approximately eight times thereby leading to a significant increase in the current level of gold production. RGO will generate an investment return from this funding through a combination of interest income, equity conversion upside and warrant exercise.

TanGold is listed on the TSX and NYSE with a market capitalisation of over US\$180 million. It is a joint owner, along with the Tanzanian government, of a gold company focused on the development of a significant gold asset in Tanzania called the Buckreef Project where it has recently doubled the level of measured and indicated resources to 2.036 million ounces. Furthermore, TanGold believes that it has identified further NI 43-101 compliant exploration mining targets that have the potential to add up to another 2 million ounces. In June 2020, it commenced commercial production at its oxide plant. This financing package comprises a convertible loan of up to US\$14 million to be drawn in a number of phased tranches linked to the capital expenditure plan. US\$4 million of the first tranche is to be drawn initially.

The financing package will be used to fund a significant expansion of the Buckreef Project oxide mining and processing operation, the advancement of a feasibility study for the larger sulphide mining complex, the continuation of multiple drilling programs and general corporate purposes. The company's long term gold production target (from oxide and sulphide) is an annual production level of between 150,000 to 175,000 oz of gold.

The Company will initially invest US\$1.4 million on behalf of both RGO and RiverFort Global Opportunities PCC Limited ("RGO PCC"), with RGO retaining US\$490,000 of the loan and RGO PCC funding the remainder via participation in RGO's investment. The same process will be followed for the additional drawdowns.

Further information on TanGold can be found on the company's website which is [www.tangoldcorp.com](http://www.tangoldcorp.com).

Phillip Haydn-Slater, Non-executive Chairman commented:

"We are pleased to be gaining exposure to the gold sector at a very interesting time against the background of a rising gold price environment. This funding shows how we can deploy capital in significant businesses in order to help the implementation of their strategy. We are very pleased to be helping to fund TanGold at the start of a very exciting growth phase."

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

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