

## August 2020 Open Offer Results

Andiamo Exploration Ltd (“Andiamo” or “the Company”) is pleased to announce the results of the August 2020 Open Offer to Shareholders.

On the 10<sup>th</sup> of August 2020, Andiamo offered its shareholders the opportunity to subscribe for up to 15,000,000 ordinary shares in aggregate at a subscription price of US\$ 0.02 per share.

The Company raised an aggregate total of US\$293,889.22 through the issue of 14,694,461 ordinary shares.

9,670,925 shares were issued for cash payments raising a total of US\$193,418.50 which is immediately available to the Company.

5,023,536 shares were issued to directors of the Company for the conversion of loan accounts against the Company.

The proceeds of the Open Offer will be used to fund restructuring and for working capital in planning and preparation for implementation of drilling programmes.

The total issued share capital of the Company prior to the Open Offer was 108,551,570 ordinary shares with a nominal value of GBP0.001.

The total issued share capital of the Company immediately following the Open Offer is 123,246,031 ordinary shares with a nominal value of GBP0.001.

Capital Structure following the Open Offer is as follows:

Emerald Ex BV:	53,526,051 shares or 43.4%
Zedra Trust Limited:	19,542,000 shares or 15.9%
C.T.P. Williams:	8,706,702 shares or 7.1%
Minority shareholders (excluding directors):	29,199,411 shares or 23.7%
Directors shareholdings:	12,271,867 shares or 10.0%