



# WEST AFRICAN GOLD PRODUCER

MINE OPERATIONS • PRODUCTION INCREASE • EXPLORATION

BIBIANI MINE  
CHIRANO MINE

CSE:ASE • GSE:ASG • OTC:ASGOF • FSE:1A9

SEPTEMBER 11, 2024

# MANAGEMENT



## Dave Anthony

*President & CEO, BOD Member*

Mr. Anthony is a resident of Canada and holds a BSc Mining and Mineral Process Engineering from Queen's University. He has +40 years' experience in mine project development and operation, at the senior management & executive levels. His experience includes mine and process plant design, permitting, construction and operation. He worked with Barrick in Africa for 10 years and became COO of African Barrick Gold. He has also worked in Canada, Ecuador, Brazil, Indonesia, Chile and Argentina to design, deliver and operate open pit and underground mine assets with CAPEX from \$100M to \$3.6B and with total material movement to 65Mt/y. Most recently, he was COO of Cardinal Resources Limited, prior to purchase by Shandong Gold for more than \$500M, representing a premium of 400% to the unaffected price, after a bidding process. At the time, Cardinal was developing the 7 million oz (reserve & resource) Namdini Gold Mine.



## Fred Attakumah

*Executive Vice President & Country Director*

Mr. Attakumah is a resident of Ghana. He has +30 years' experience in mine project development, operations management, sustainability and corporate affairs. Prior to joining Asante Gold, Fred was the Executive Vice President and Managing Director of Asanko Gold Ghana Limited. He has also held several senior executive roles including Managing Director of AngloGold Ashanti (Ghana) Limited and Vice President of Sustainability for the AngloGold Ashanti operations in Ghana. He holds a B.Sc. (Hons) in Electrical Engineering from the Kwame Nkrumah University of Science and Technology (Ghana) and a Master of Business Administration degree from the Henley Business School (UK).



## David Wiens

*Chief Financial Officer*

Mr. Wiens is a resident of Canada, with +20 years' financial management experience. He has delivered results in progressive corporate and investment banking roles in Canada and the UK. He has spent most of the last ten years in finance, corporate development and investor relations roles with gold and silver producers, including over six years at SSR Mining Inc. when the company transitioned from a single asset silver producer to become a diversified, long-life gold company. Recently he was Chief Financial Officer of Bunker Hill Mining Corp., where he delivered project financing for the mine restart, secured new strategic shareholders, uplisted and grew the company alongside a team of former Barrick executives. Previously, he was a mining investment banker at several financial institutions, including Deutsche Bank AG in London, UK. Mr. Wiens holds a Bachelor of Commerce from the University of British Columbia in Canada and is a CFA® Charterholder.

# ASANTE GOLD → OWNER OF TWO ADJACENT GOLD MINES IN GHANA

**STRONG OPERATING  
BASE WITH 2  
PRODUCING MINES**  
**+7.5 Mtpa MILLING  
CAPACITY**

Total Reserves: 3.0Moz  
Total M&I Resources: 4.6 Moz  
Total Inferred Resources: 2.2 Moz

- Chirano Gold Mine
- Bibiani Gold Mine

**ORGANIC GROWTH**

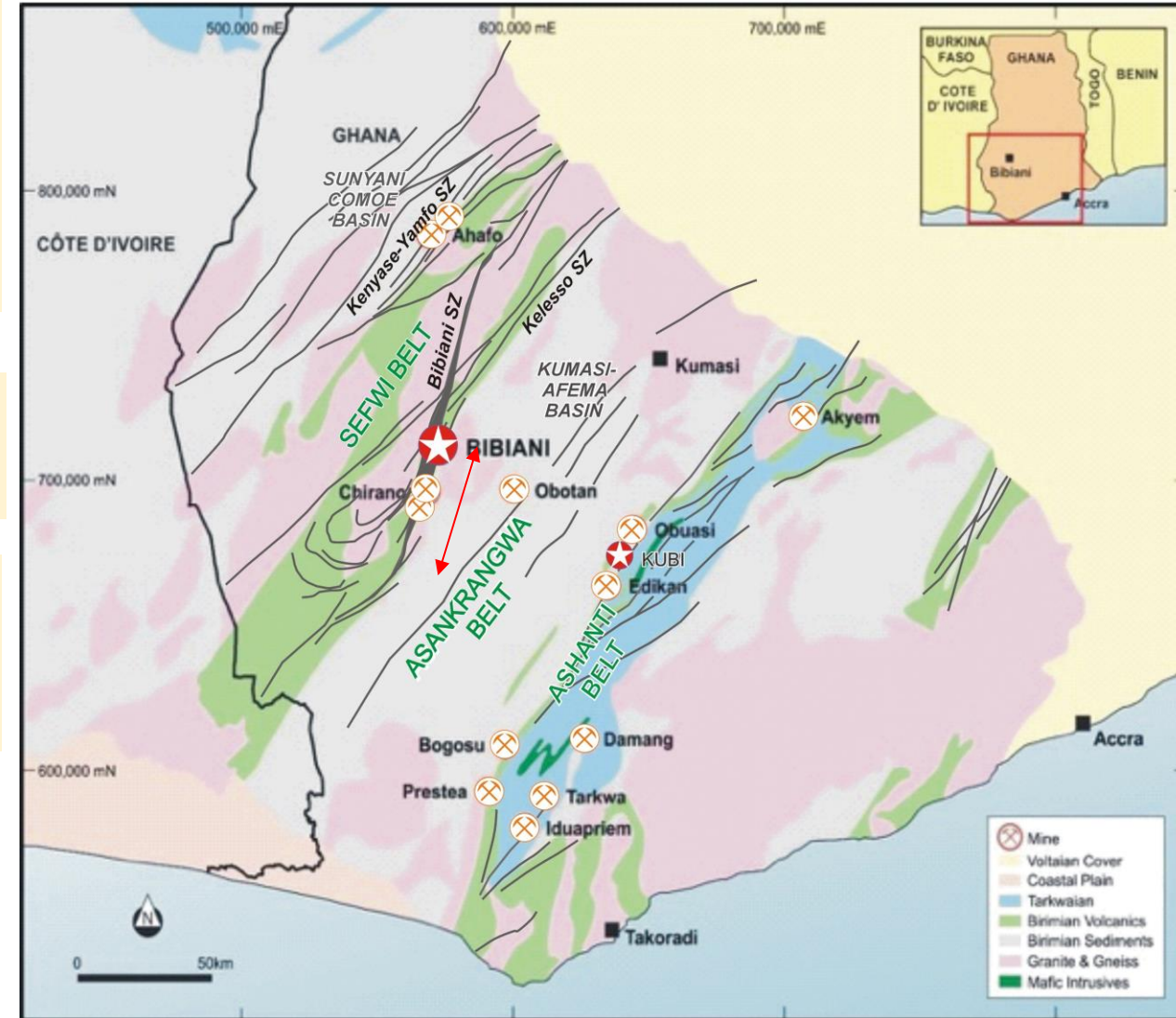
- FY 2024 Production: 215Koz
- FY 2025E: 283Koz
- FY 2026E: 449Koz

**SIGNIFICANT  
EXPLORATION  
POTENTIAL & SYNERGIES**

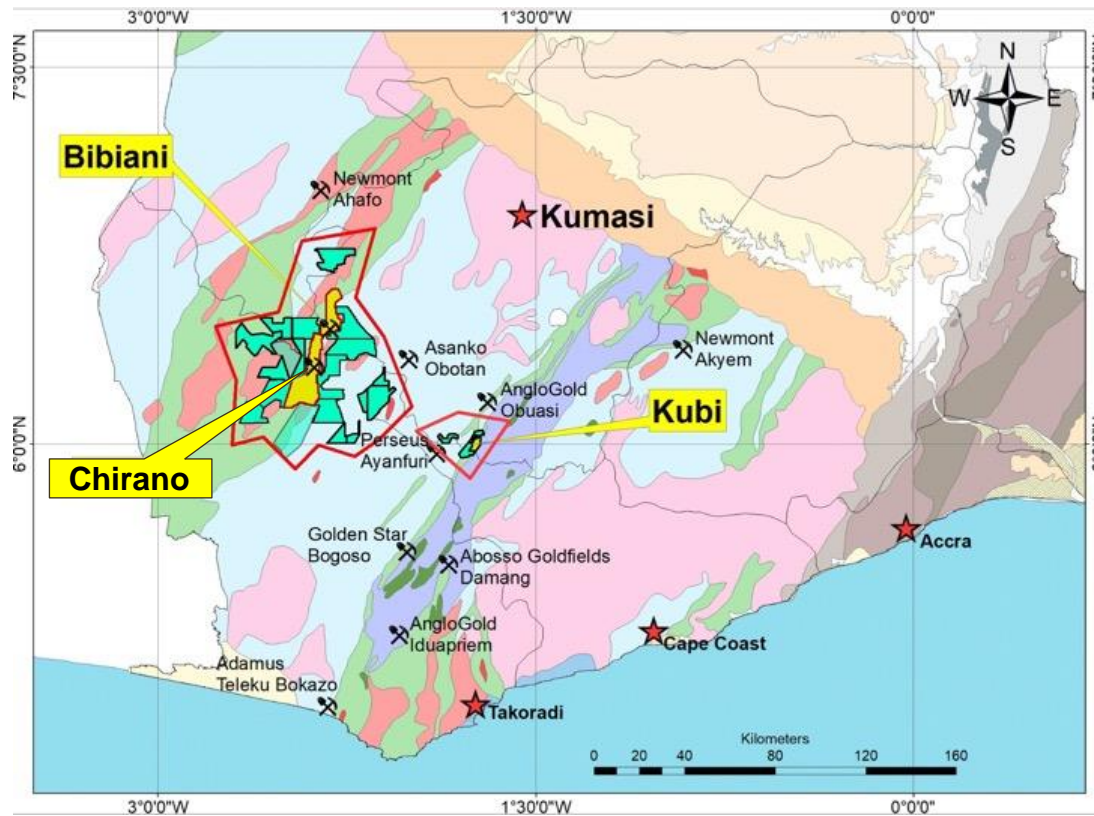
- Control 53km of the Bibiani & Chirano Shear Zones (+8 Moz produced to date)
- 2 process plants 15km apart

**WE ARE OPERATORS  
AND PROJECT  
MANAGERS FOCUSED  
ON CREATING  
SHAREHOLDER VALUE**

- Team Barrick, Anglo Ashanti, Cardinal, Asanko, Kinross
- Deliver strong operating results
- Exploration success
- Exceptional local relationships



Control of 53km of the Bibiani & Chirano Shear Zones noted as ←→



## REGIONAL PROSPECTIVITY

- ❖ Bibiani & Chirano Gold Mines are consolidated with one owner to create a highly prospective gold district that exceeds 53km length and 392km<sup>2</sup>

## ASSOCIATED LAND HOLDINGS

- ❖ With two operating process plants nearby, exploration success has potential to become gold production quickly

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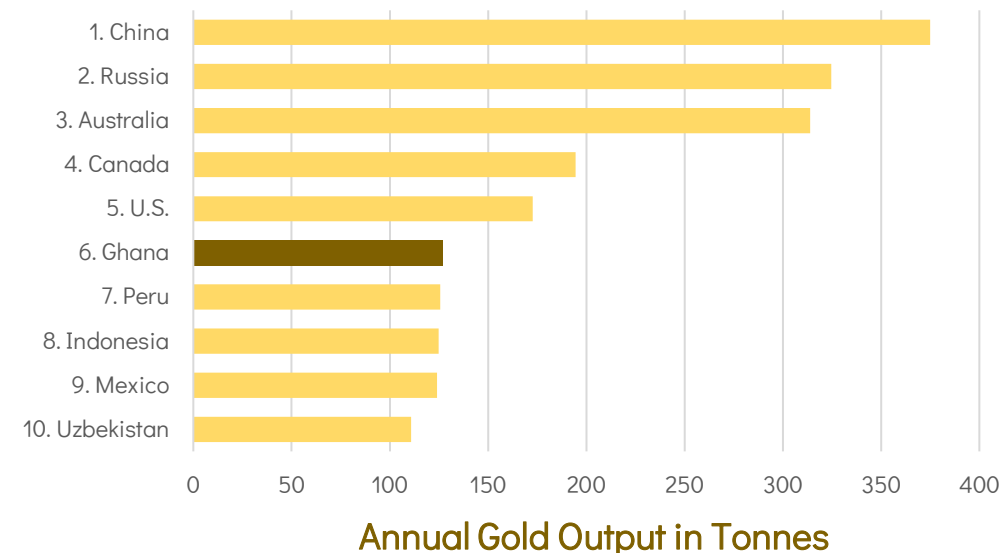
# GHANA: GOLD MINING OVERVIEW

## The World's 6th Ranked Gold Mining Country

### GHANA GOLD MINING OVERVIEW

- Ghana is the largest gold producer in Africa and the 6th largest globally, with ~4-5 Moz of gold per year produced and ~4% of total global gold production
- Ghana produces more gold per square kilometer than Nevada<sup>1</sup>
- Ghana has significant gold deposits boasting over 130Moz in gold mining reserves, with deposits situated in or adjacent to the Ashanti, Sefwi and Asankrangwa Belts
- Ghana is a Tier 11 producer with a stable geopolitical environment, an expanding economy and a world class mining workforce
- Major mining companies include Newmont, Goldfields, AngloGold Ashanti and Perseus

### TOP 10 GOLD PRODUCING COUNTRIES IN 2022



### RECENT M&A AND NOTABLE INVESTMENT ACTIVITY

  <p><b>Cardinal Resources Acquired by Shandong Gold</b> Acquired for ~US\$450 million in early 2021</p>	 <p><b>Newmont investing US\$950 - \$1,050 million to advance Ahafo North, expanding footprint in Ghana</b></p>
 <p><b>Golden Star Acquired by Chifeng</b> Cash takeout by Chifeng closed in January 2022, consideration of US\$470 million</p>	 <p><b>AngloGold Ashanti phased redevelopment of Obuasi +US\$500m investment, with phase 3 redevelopment planned through end of 2023</b></p>
  <p><b>Gold Fields &amp; AngloGold Ashanti Propose Joint Venture to create the largest gold mine in Africa (March 2023)</b> JV between neighbouring assets, Tarkwa and Iduapriem</p>	

Sources: Company Announcements, Minerals Commission of Ghana, The World Bank, The World Gold Council, Nevada Division of Minerals  
1. Based on 2022 production volumes and ranking for Ghana sourced from the World Gold Council; Nevada details as per the Nevada Division of Minerals (2022).

# CHIRANO & BIBIANI MINES

## DISTRICT SCALE GOLD RESOURCE DEVELOPMENT

### ❖ CONSOLIDATION

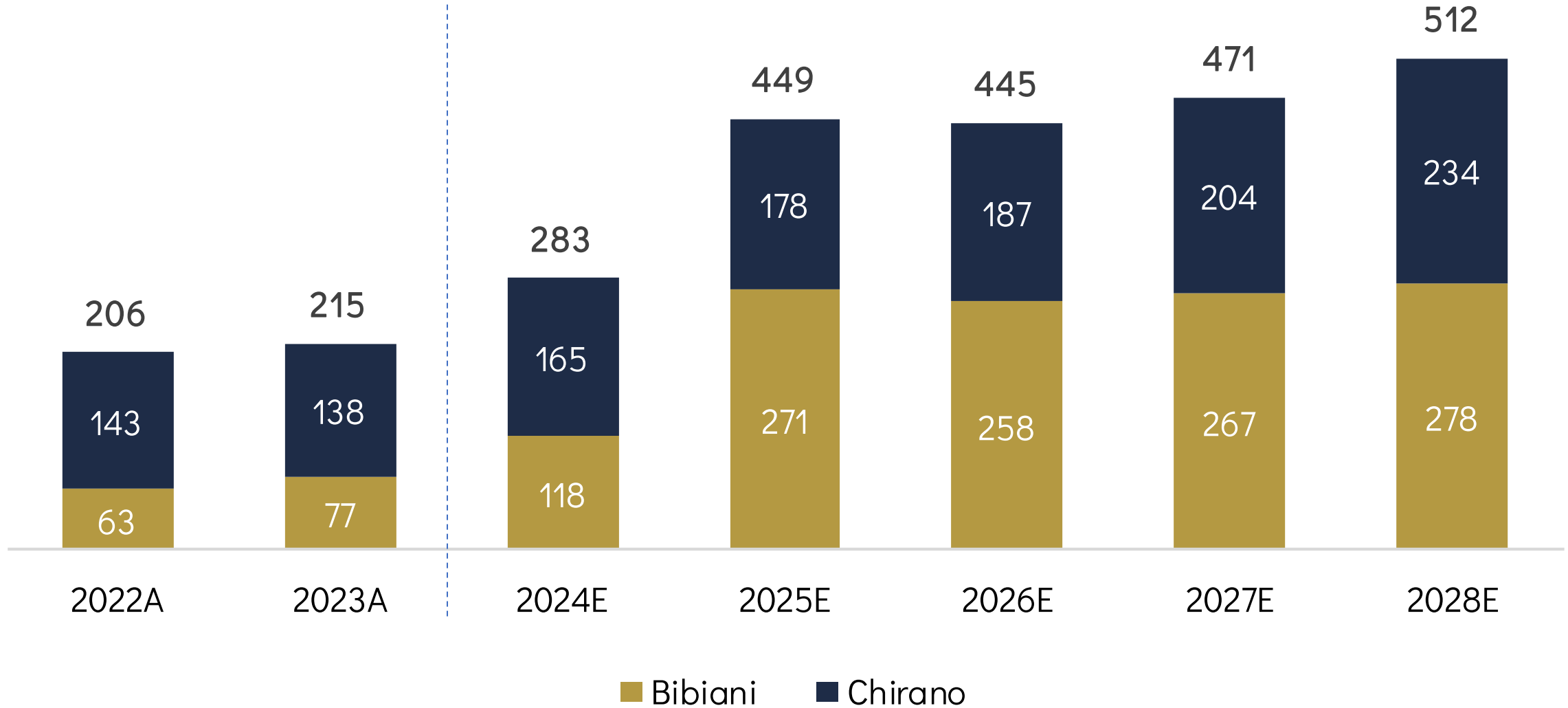
- Working together, the Chirano and Bibiani mines create District Scale gold potential exceeding 53 km in length and 392km<sup>2</sup>
- The highly prospective and historically prolific Bibiani-Sefwi Belt has produced +8Moz to date
- In the next 10 years, we will produce 5Moz
- Recent Exploration success at Bibiani-South Russell & Chirano-Aboduabo is indicative of the potential within the combined trend

### ❖ SYNERGIES & SHARED SERVICES

- Chirano & Bibiani Management are capturing opportunities for increased efficiencies
- Estimated \$2/t G&A cost reduction through effective utilization of Shared Services (finance, procurement, logistics, security, HR, health and safety, technical services)

# ORGANIC GROWTH PATH TO +500Koz PER YEAR

(MINERAL RESERVES ONLY)



References to years relate to the 12-month period commencing February of the applicable calendar year, consistent with the Company's January 31 fiscal year-end. For example, "2025" refers to the 12-month period of February 2025 – January 2026. <https://www.asantegold.com/>.  
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# ASANTE GOLD SUSTAINABILITY MODEL



## DIGBEE ESG PLATFORM

- Asante has engaged the Digbee ESG Platform to conduct an independent audit, to measure our performance and highlight opportunities to continuously improve. Bibiani was rated BB Overall. Chirano audit will be conducted Q2 2023

## KEY SUSTAINABILITY FOCUS AREAS

### PEOPLE

- Health, Safety & Wellbeing excellence achieved through comprehensive training; Strategic Social Investments; Pro-active Stakeholder Engagement; Grievance Management; Materiality Assessments

### ENVIRONMENT

- Bio-Diversity; Impact Management; Water Management; Tailings Management; Closure Planning; Climate Resilience

### GOVERNANCE

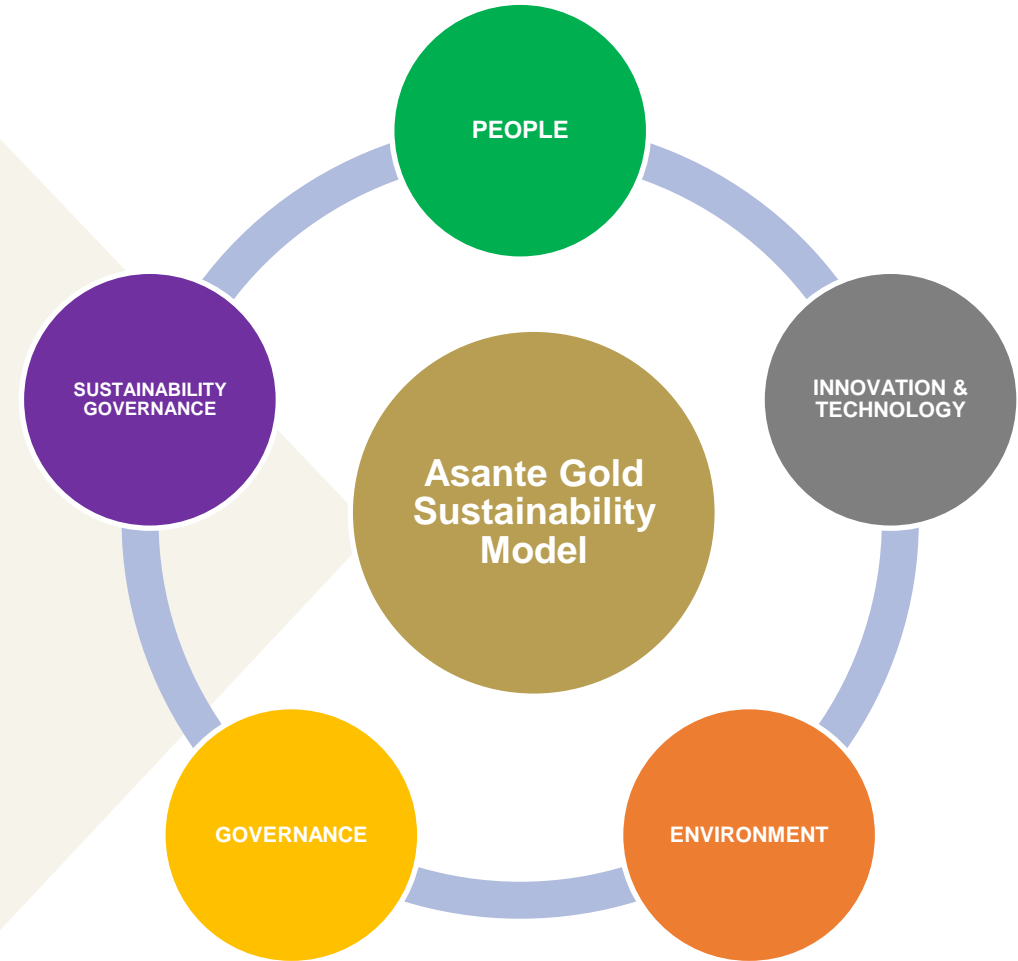
- Ethics & Compliance; Regulatory Compliance; Human Rights; VPSHR; Gender Diversity and Inclusion; Women in Mining

### INNOVATION & TECHNOLOGY

- Operator Safety; Fatigue Management; Remote Sensing; Energy Efficiency; Data Analytics

### SUSTAINABILITY GOVERNANCE

- Board Sustainability Committee, Group Sustainability Committee, Site Sustainability Committee



Asante has significant Ghanaian ownership and support from the Local and National Governments. Community Relations are excellent at both mines.



# ASANTE VOLUNTARY COMMITMENTS

STANDARD					
DESCRIPTION	<ul style="list-style-type: none"> <li>The UN Guiding Principles on provide a global standard for preventing and addressing the risk of adverse human rights impacts linked to business activity</li> </ul>	<ul style="list-style-type: none"> <li>The UN Sustainable Development Goals provide a framework for collective action to end poverty and other deprivations, tackle climate change, and preserve the environment</li> </ul>	<ul style="list-style-type: none"> <li>The UN Voluntary Principles on Security and Human Rights. Provides guidance to companies on how to conduct security operations while respecting human rights</li> </ul>	<ul style="list-style-type: none"> <li>The ICMM Mining Principles define good practice environmental, social, and governance requirements through a comprehensive set of performance expectations</li> </ul>	<ul style="list-style-type: none"> <li>The IFC Performance Standards are an international benchmark for identifying and managing environmental and social risks</li> </ul>

## RELEVANT ASANTE GOLD POLICIES

RESPONSIBLE MINING POLICY | SUSTAINABILITY POLICY | HUMAN RESOURCES POLICY | COMMUNITY RELATIONS POLICY

# ASANTE KEY SOCIAL INVESTMENTS - BIBIANI

## EDUCATION



*MGBL Basic School*

- Student population – 400
- Best Basic School in the Western North Region of Ghana with many awards won

**Other interventions:**

- 71 Scholarships offered to college students from the community
- Ultra modern Computer Laboratory for the Bibiani Nursing Training College (500 female students)

## SPORTS DEVELOPMENT



*Bibiani GoldStars SC*

- Only Premier League Club in the Western North Region
- Has provided a critical avenue to harness football (soccer) talents in the Region

**Other interventions:**

- Supported Inter-Community football competitions
- Provided sporting gear and equipment to public schools and communities

## HEALTH



*Children's Ward  
Bibiani Hospital*

- Fully refurbished the Children's Ward of the Bibiani Municipal Hospital
- Donated air-conditioning systems and accessories to the Bibiani Municipal Hospital

**Other interventions:**

- Medical outreach to communities
- Supported Bibiani Municipal Hospital with its Eye-related medical screening and surgeries

## ENTREPRENEURIAL DEVELOPMENT



*Vocational Skills*

- 12 ladies trained in sewing & hairdressing, and assisted with start-up kits
- 30 ladies trained in bakery and confectionery and assisted with ovens and accessories

**Other interventions:**

- Trained some youth in Welding and Fabrication and as auto-mechanics

## OPERATOR TRAINING



*CAT Simulator*

- In collaboration with mining contractor (PW), community members are being trained as CAT 777 Dump Truck operators
- +70% of all employees are sourced from the immediate communities

**Other interventions:**

- Over 80% of local community members employed to fill unskilled and semi-skilled roles

# ASANTE KEY SOCIAL INVESTMENTS - CHIRANO

## EDUCATION



*Scholarship schemes for needy but brilliant students*

- Chirano Sefwiman Foundation (CSF), a duly registered entity which is funded by Chirano's \$1 per ounce of gold has awarded scholarships to 54 needy but brilliant students to access tertiary education
- GM also awards scholarships to 6 needy students; 2 to each of the 3 paramount chiefs every academic year.

### Other interventions

- Chirano sponsors the Annual Inter-schools Independence Day Quiz Competition in western North Region
- Built ICT centres for Basic schools in the catchment communities

## WATER & SANITATION



*Thirteen communities get mechanized boreholes*

- 13 catchment communities have benefitted from the CSF for the provision of mechanized boreholes
- Some of the communities were also provided with hand-activated pump boreholes

### Other interventions

- Chirano has contracted Zoom Lion GH to remove waste in the 3 most immediate catchment communities to landfill sites
- Chirano also provides skip bins for the waste collection in a bid to improve sanitation and well being in the communities

## HEALTH



*New Maternity and Laboratory at Chirano*

- Chirano has commissioned ultra modern maternity ward and a laboratory for Chirano community
- This is an upgrade to the already existing CHPS compound without maternity ward. The provision of the facility has improved maternal health and reduced mortalities

### Other interventions

- Chirano has renovated the Clinic at Paboase and Ntrentrenso
- Free typhoid screening and treatment for Food vendors in the catchment communities

## ENTREPRENEURIAL DEVELOPMENT



*Supply Chain Development Workshop for Local Businesses*

- Over 300 businesses from the catchment communities have undergone training on Chirano's procurement policies and protocol to enhance their capacity to do business with the mine
- The program has seen increase in the number of local local businesses in Chirano's supply value chain

### Other intervention

- 32 women from the catchment communities have undergone training in bead making, liquid soaps and bags with start-up kits

## OPERATOR TRAINING



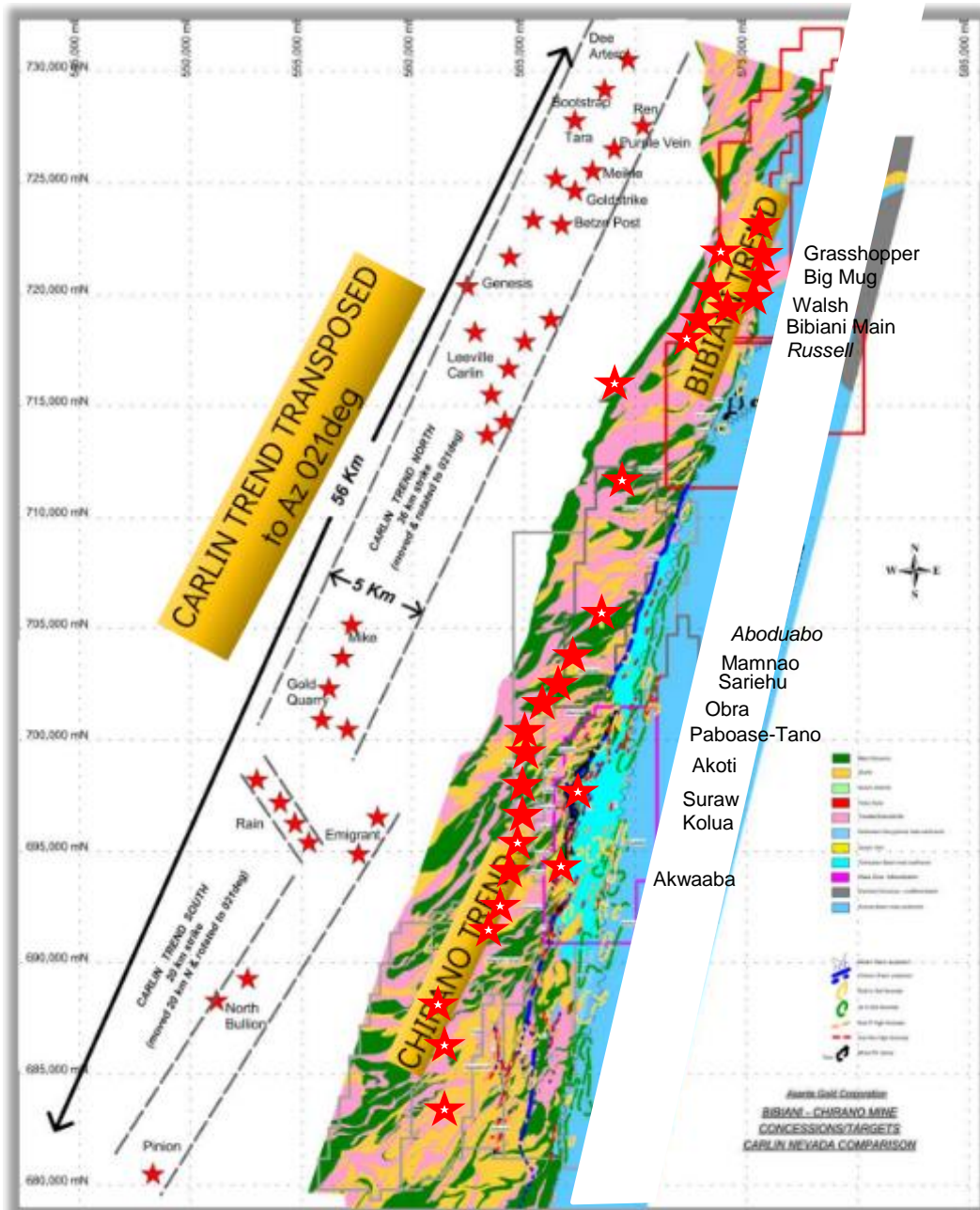
*Articulated Dump Truck (ADT) Simulator*

- 50 community youth have been trained to operate ADT as part of Chirano's youth apprenticeship program
- All the 50 truck operator trainees were drawn from Chirano's 20 catchment communities

### Other interventions

- 14 JHS graduates from the communities are being sponsored to learn various trades at TVET
- 8 youths from the immediate catchment communities are undergoing hands on skills apprenticeship training with Chirano's business partners

# BIBIANI - CHIRANO GOLD CORRIDOR IS HIGHLY PROSPECTIVE



## Based on Current Data

1. The **Bibiani-Chirano gold corridor has produced +8M oz over the past 100 years.** It is prospective for gold well beyond the current operations
2. **The corridor extends for over 50 km**
3. It is composed of a series of **interconnecting gold-bearing faults and shear zones** (the Bibiani and Chirano shears to name just 2 are known). The remainder need to be mapped
4. **The corridor represents a crustal-scale fossil earthquake zone;** the zone collapsed at around 2.0 billion years ago leaking gold-bearing fluids up through multiple interconnecting fault network
5. The scale of the collapse **can only be compared to giant crustal-scale systems** such as the **Carlin Trend** (Nevada, USA) or **Kalgoorlie-Kambalda Trend** (Australia)

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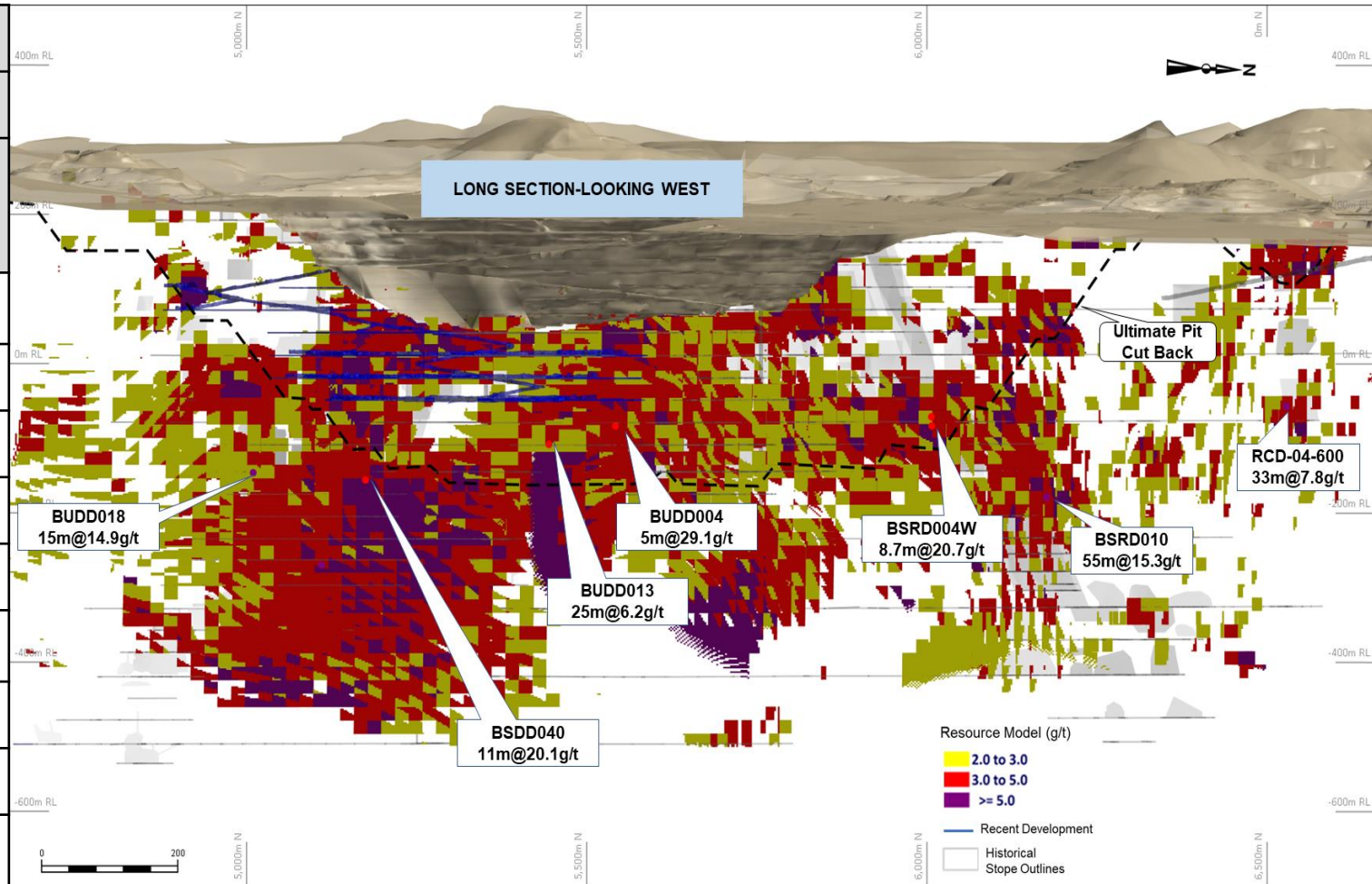
# BIBIANI - BUSINESS DEVELOPMENT

- First gold poured July 2022. Gold production ramp-up is progressing, to produce + 250Koz/ year from 2027
- The underground mine Feasibility Study is complete and development will commence 2025. This initiative will add +100Koz/y from 2027, with significant increase to LOM
- Exploration continues, to develop satellite deposits and extend open pit mining
- Tailings Dam lift is in progress to provide +24 months storage capacity. 3 lifts to provide total additional 6 years storage capacity are planned for 2026, 2028 and 2030
- Highway bypass is complete and mining the south end of the main pit was started June 2024
- Construction of the Sulphide Treatment Plant has started and will increase gold recovery to 92%
- Mining the Russel satellite pit will start early September 2024



# BIBIANI – CURRENT RESOURCE AND RESERVE ESTIMATES

Resource and Reserve Estimates			
On a 100% basis M&I Resources shown inclusive of Reserves	December 31, 2023		
	MT	Au Grade g/t	Moz
<b>Mineral Resource</b>			
Measured	0.2	1.34	0.010
Indicated	33.5	2.30	2.481
M&I	33.8	2.30	2.490
Inferred	15.2	2.36	1.152
<b>Mineral Reserve</b>			
Proven	0.2	1.26	0.010
Probable	27.2	2.21	1.940
<b>Total Reserves</b>	<b>27.4</b>	<b>2.21</b>	<b>1.950</b>



**Notes:**

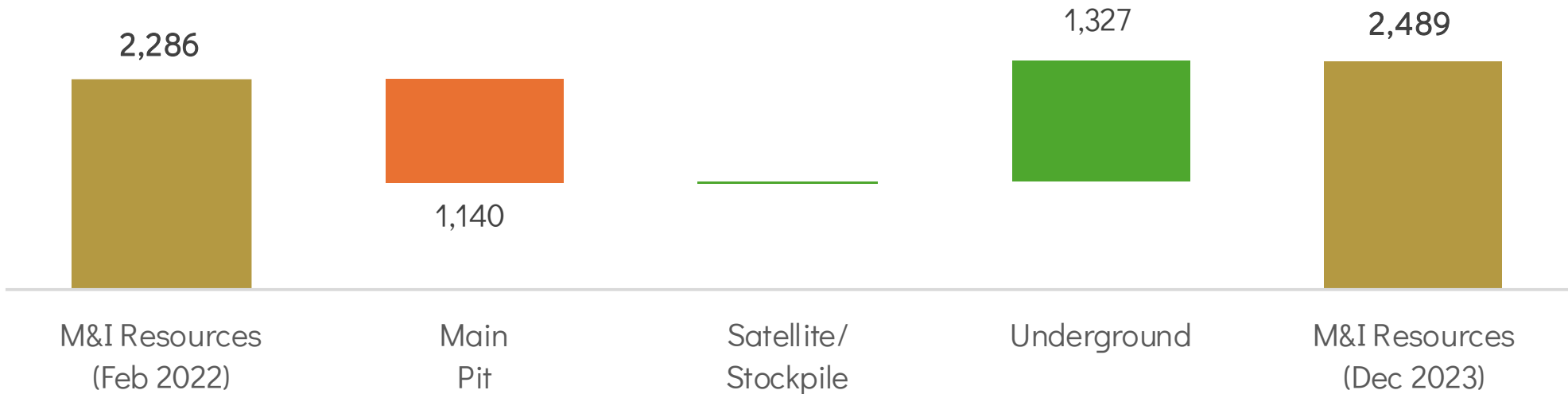
- (1) Mineral Resource Estimate expressed on a 100% basis; Asante owns 90% of the Bibiani Mine
- (2) Tonnes and ounces have been rounded and this may have resulted in minor discrepancies
- (3) Mineral Resources are not Mineral Reserves
- (4) Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability
- (5) Mineral Resources are reported inclusive of Mineral Reserves
- (6) Mineral Resource Estimates determined using \$1,950/oz gold price and Mineral Reserve Estimates determined using \$1,700/oz gold price;
- (7) The Mineral Reserve estimates contained herein may be subject to legal, political, environmental or other risks that could materially affect the potential exploitation of such Mineral Reserves

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# BIBIANI: 2024 MINERAL RESERVE & RESOURCE UPDATE (Koz)

**MEASURED & INDICATED RESOURCES (M&I)**  
(includes reserves)



**INFERRED RESOURCES**



# BIBIANI EXPLORATION OVERVIEW

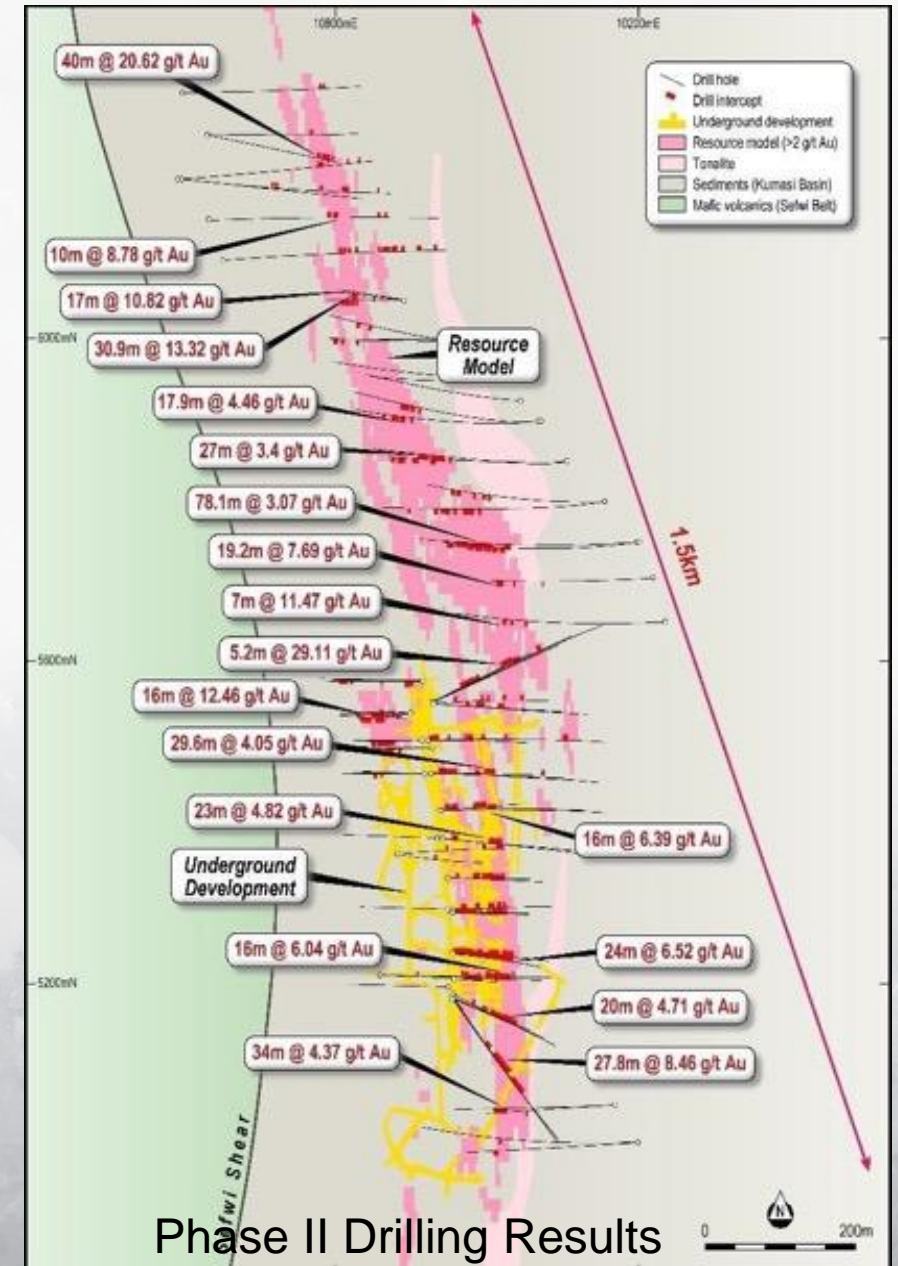
## MAIN PIT

- ❖ A substantial gold deposit:
  - Production to date >4Moz
  - 3.5Moz Reserve presented in NI 43-101
- Mineralization is continuous to 800m below surface & at least 250m below the resource model. The geology suggests that mineralization may continue to considerable depth below historic underground workings
- Open along strike to North and South
- Near Mine exploration program has achieved significant success to date, with +250,000 oz added
- Several satellite pits in production or development
- Asante controls 53km of the Bibiani shear zone

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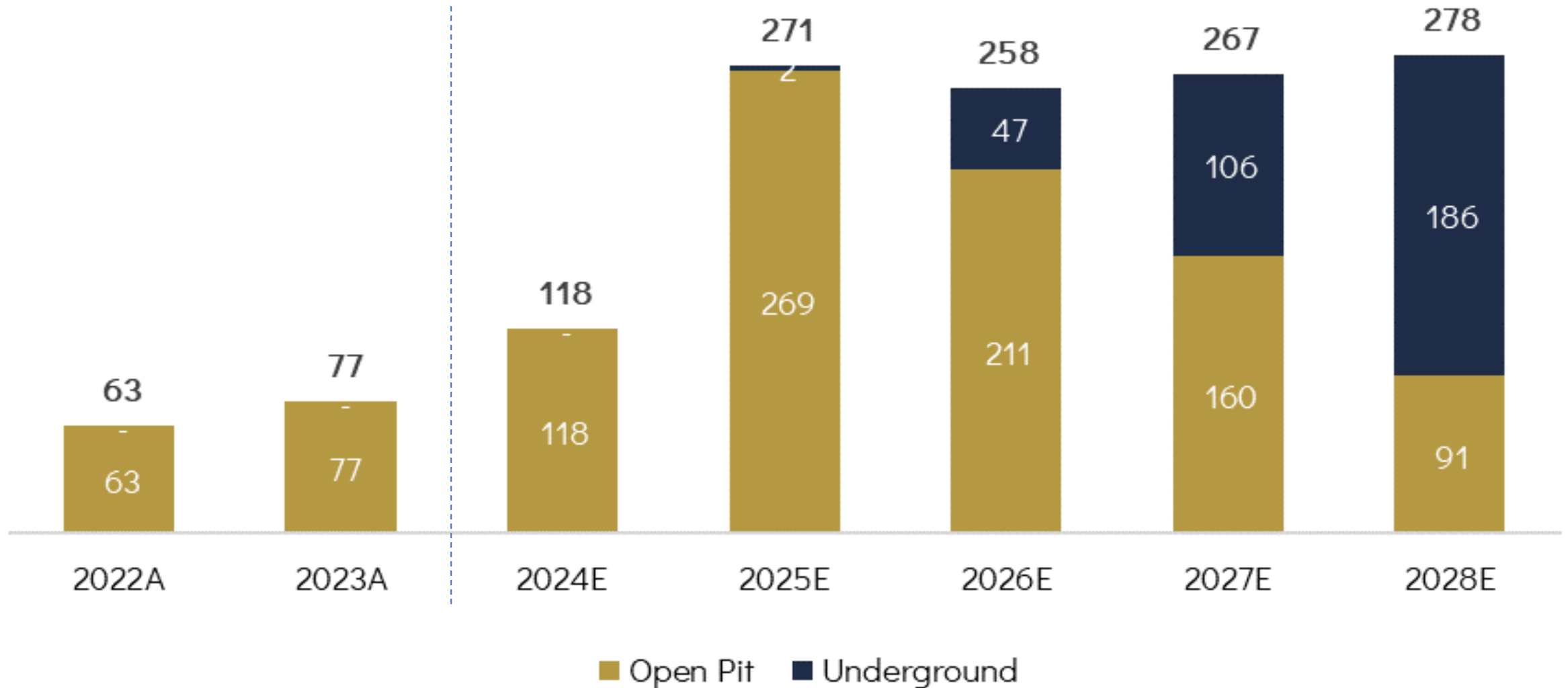
The Company will require external financing to execute the capital projects planned in 2024 and has appointed Endeavour Financial to assist in commercial discussions and negotiations and transaction execution. The process is advanced to include ongoing evaluation of non-binding term sheets received from a range of potential capital providers. There can be no certainty that the Company will be successful in securing sufficient financing on a timely basis."





# BIBIANI 5-YEAR PRODUCTION OUTLOOK - Koz

(MINERAL RESERVES ONLY)

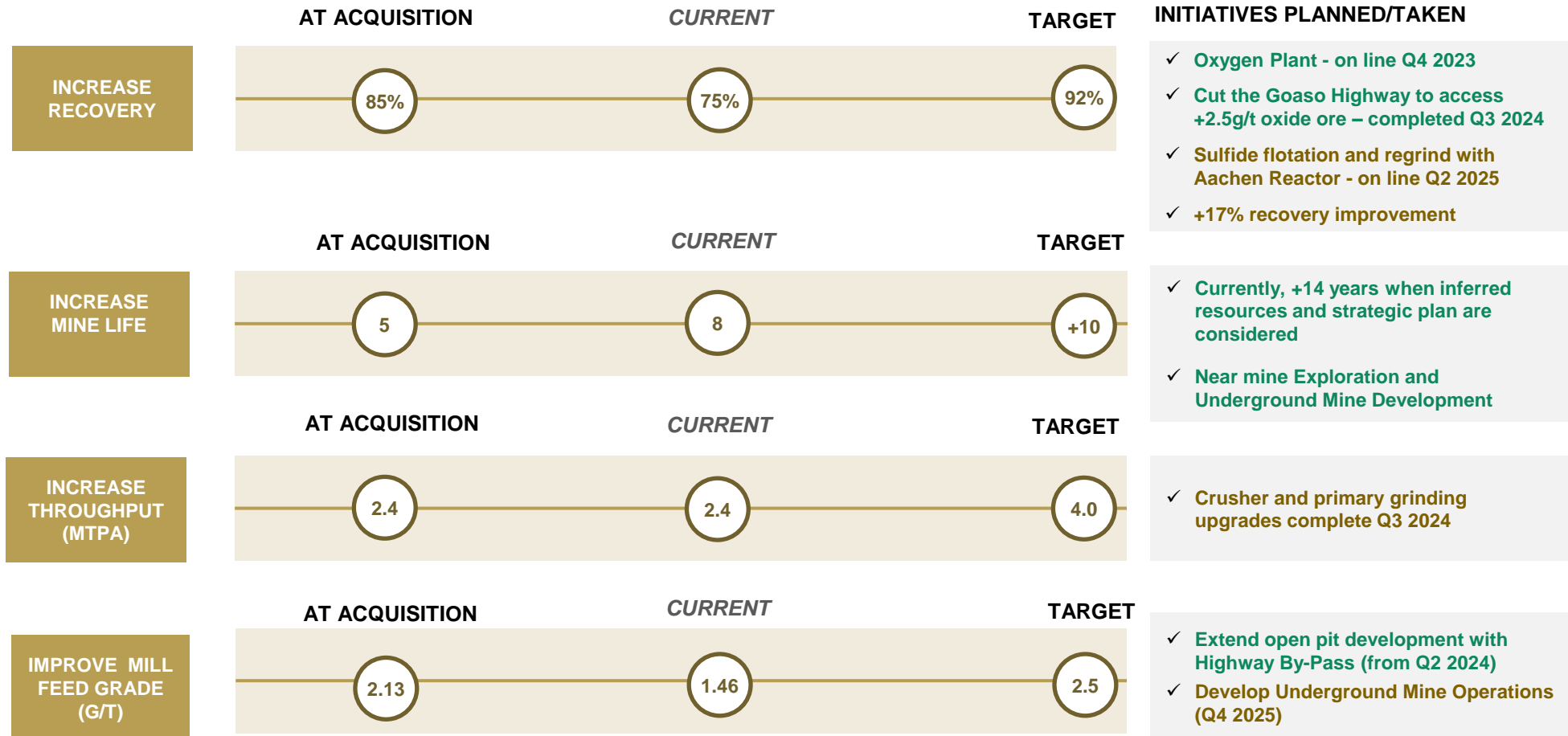


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# HOW DO WE DELIVER SHAREHOLDER RETURN AND A RE-RATE?

## BIBIANI: ACQUIRED AUGUST 2021

COMPLETE REFURBISHMENT, INCREASE OPERATING EFFICIENCIES, INCREASE MINE LIFE THROUGH EXPLORATION, INCREASE PRODUCTION WITH UNDERGROUND OPERATIONS



TARGET ANNUAL PRODUCTION TO +250KOZ AU BY 2027

# BIBIANI – NEAR MINE EXPLORATION PROGRAM

Very little regional exploration was conducted in the goldfield since the 1990's when the Bibiani main pit became the focus. Asante initiated the Near Mine Exploration Program in September 2021 and has achieved excellent results to date

Walsh 2021/22 drill program has delivered +100,000oz to date

Grasshopper Recent drill results from Grasshopper demonstrated significant resource increase. Satellite Pit mining started at Q2 2023. Approximately 50,000oz gold are expected to be mined, with upside potential to the north and south toward Aheman

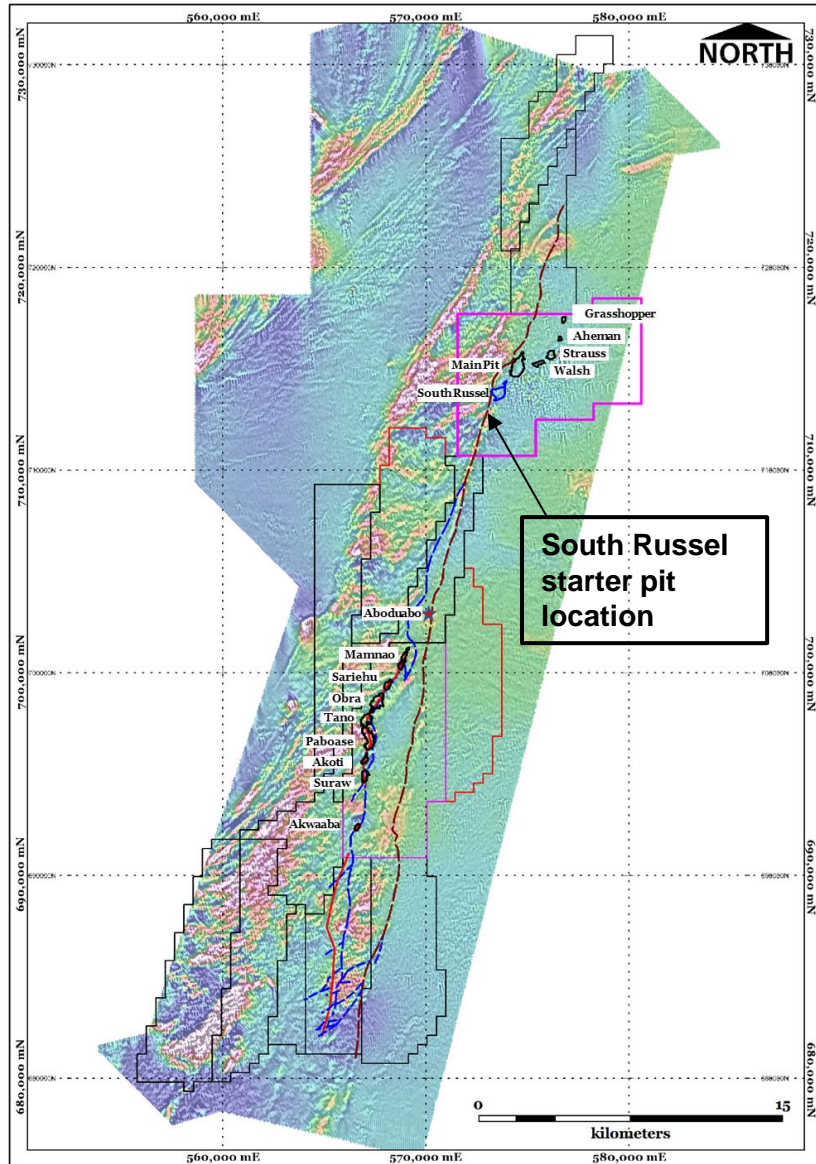
Elizabeth Hill Strike extension from the main zone is currently being explored. Early drill results indicate potential for near surface ounces

Satellite Underground Exploration Drilling has started beneath the Walsh, Strauss and Big Mug pits to determine resource potential at depth. Additional deep drilling is planned

Russell South Footprint of mineralization has expanded from 200m strike initially to over 500m and remains open along strike and at depth. Drill intercepts to date confirm continuity of high-grade mineralization near surface with consistent grades and widths. Recent drill intercepts include 21.5m at 3.37g/t from 22m down hole. Russell South is expected to connect to the Russell deposit. The starter pit is expected to deliver +210,000 oz., with delivery of first ore early September 2024



# BIBIANI – SOUTH RUSSEL EXPLORATION & DEVELOPMENT



←

Located on the Bibiani Shear Zone, 5km north of Aboduabo and 3.8km south of the Bibiani Process Plant

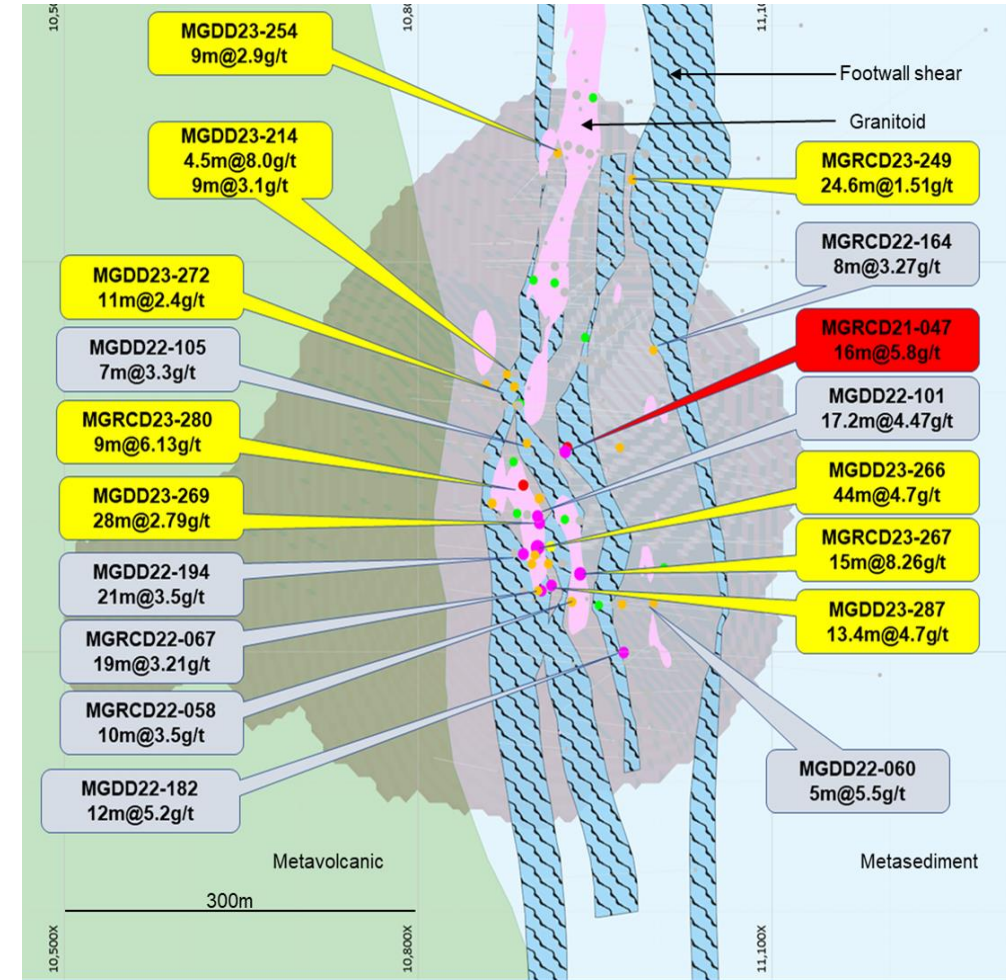
20,232m drilled P-T-D in 101 holes

Significant exploration potential remains; including near surface extension and underground shoot extension in multiple zones

→

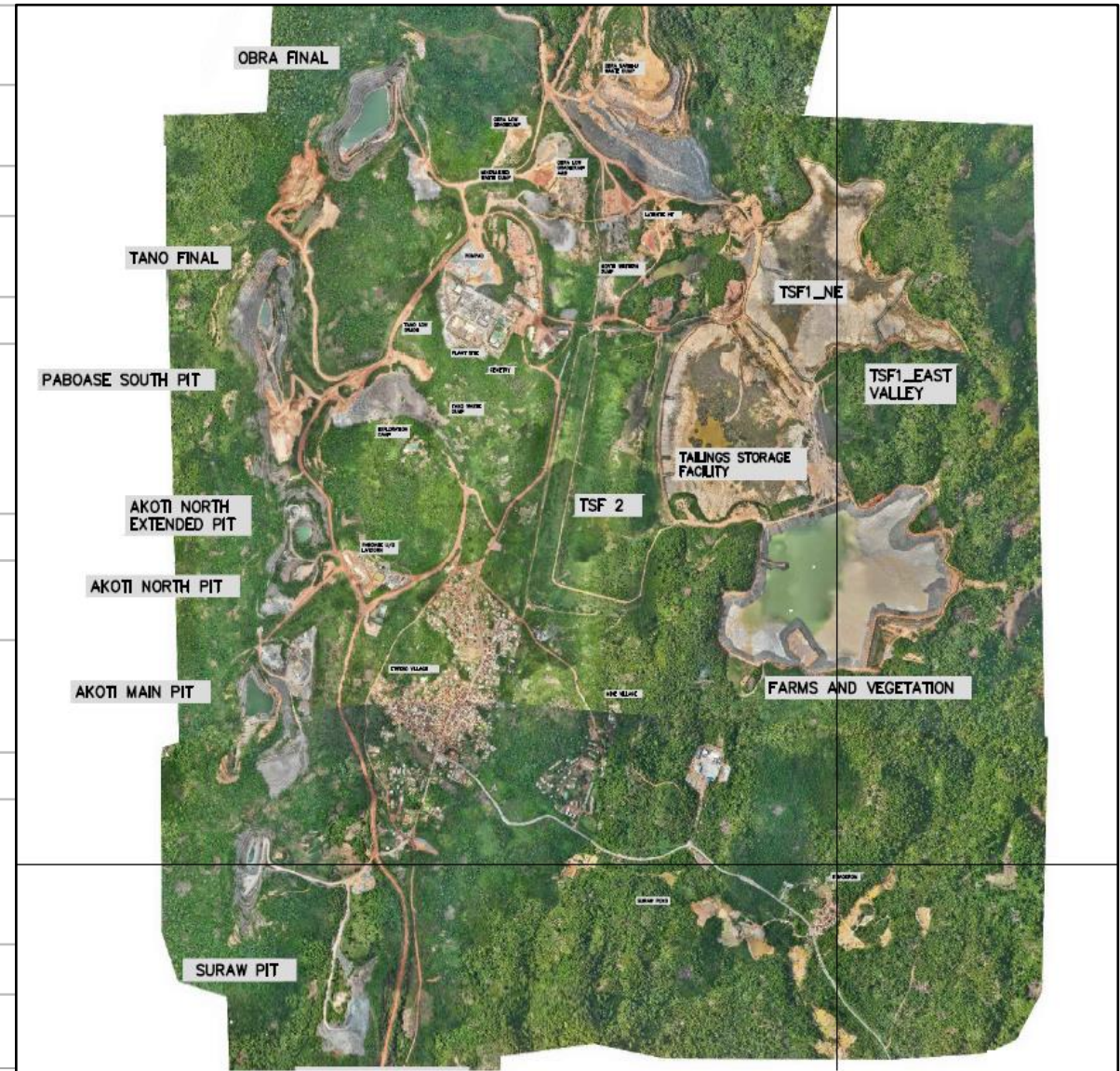
Plan view map of South Russel starter pit with Constrained Indicated Resources of ~210K oz Au

Starter pit development has progressed, with production from September 2024



# CHIRANO: OVERVIEW

Location	<ul style="list-style-type: none"> <li>Southwestern Ghana, 100km south-west of Kumasi, the country's 2<sup>nd</sup> largest city</li> </ul>
Tenement Package	<ul style="list-style-type: none"> <li>Chirano Mining Lease: 46km<sup>2</sup></li> <li>~575km<sup>2</sup> of Prospecting Licences</li> </ul>
Ownership	<ul style="list-style-type: none"> <li>90% Asante, 10% Government of Ghana Free Carried interest</li> </ul>
Operating Structure	<ul style="list-style-type: none"> <li>Underground mining – Owner/operator</li> <li>Open Pit Mining - Contractor</li> </ul>
Mining Method	<ul style="list-style-type: none"> <li>Multiple OP and UG mines along a 10km strike</li> </ul>
Mineralization	<ul style="list-style-type: none"> <li>Lies within the Paleoproterozoic terrain of southwest Ghana along the margin of the Sefwi-Bibiani Belt</li> <li>Epigenetic, mesothermal gold deposits ranging in strike length from 150m to 3000m and thickness to 70m+</li> </ul>
Process Method & Capacity	<ul style="list-style-type: none"> <li>CIL processing plant with +3.6Mtpa capacity</li> </ul>
Recovery	<ul style="list-style-type: none"> <li>87% to &gt;91% gold recovery when oxygen &amp; gravity plants, upgraded leach agitators are in place (September 2024)</li> </ul>
Workforce	<ul style="list-style-type: none"> <li>841 Full-time employees</li> <li>Two camps with total capacity of 350 beds, seven mess facilities and five kitchens</li> </ul>
Access	<ul style="list-style-type: none"> <li>Access to power grid and highways</li> </ul>
Power	<ul style="list-style-type: none"> <li>3 Genser gas power turbines (13.5Mw X 3 = 40.527Mw) for production and power supply to the national grid</li> <li>Electricity Company of Ghana supplies 2% of power to the mine village</li> </ul>
Water	<ul style="list-style-type: none"> <li>Large capacities stored within the old Open Pit operations</li> </ul>
Total Reportable Injury Frequency Rate (TRIFR)	<ul style="list-style-type: none"> <li>12 month rolling TRIFR of 0.16</li> </ul>



# CHIRANO MINERAL RESERVE & RESOURCE OVERVIEW

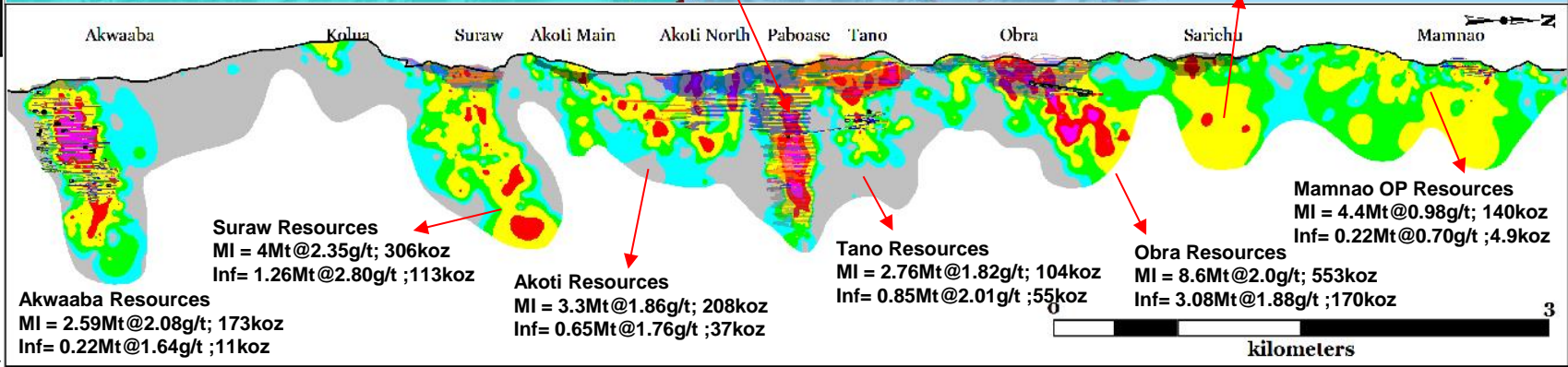
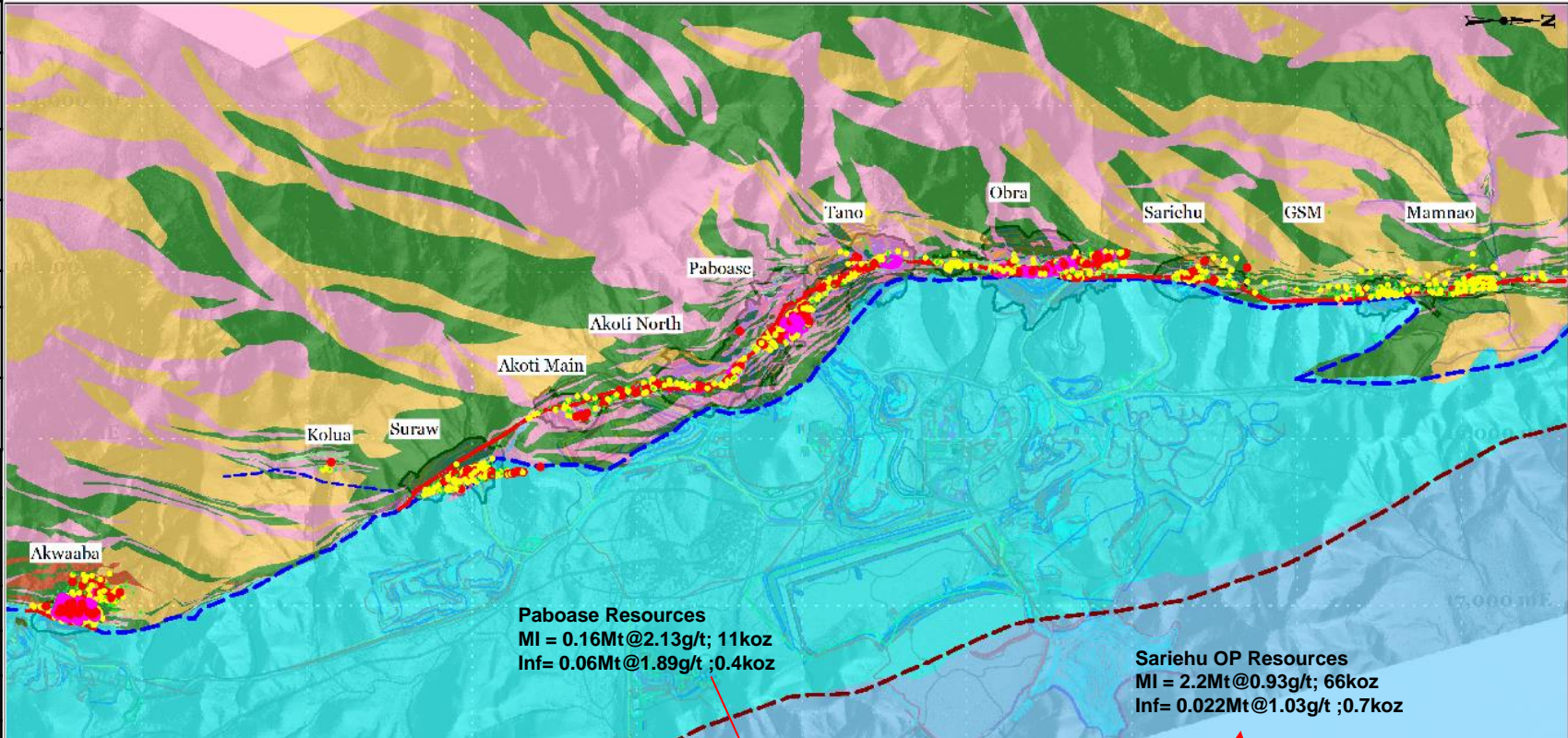
## Summary of Mineral Reserve at December 31, 2023

Reserve Classification	Tonnes (000's)	Grade (g/t)	Au Ounces (000's)
Proven	3,723	1.99	239
Stockpile(s)	1,567	0.51	26
<b>Subtotal</b>	<b>5,290</b>	<b>1.55</b>	<b>264</b>
Probable	13,419	1.84	795
<b>TOTAL Mineral Reserves</b>	<b>18,709</b>	<b>1.76</b>	<b>1,059</b>

## Summary of Mineral Resource at December 31, 2023

Resource Classification	Tonnes (000's)	Grade (g/t)	Au Ounces (000's)
<b>Measured</b>	<b>10,763</b>	<b>1.78</b>	<b>617</b>
<b>Indicated</b>	<b>29,138</b>	<b>1.57</b>	<b>1,472</b>
<b>Subtotal</b>	<b>39,901</b>	<b>1.63</b>	<b>2,088</b>
<b>Inferred</b>	<b>20,014</b>	<b>1.60</b>	<b>1,031</b>

- Notes:
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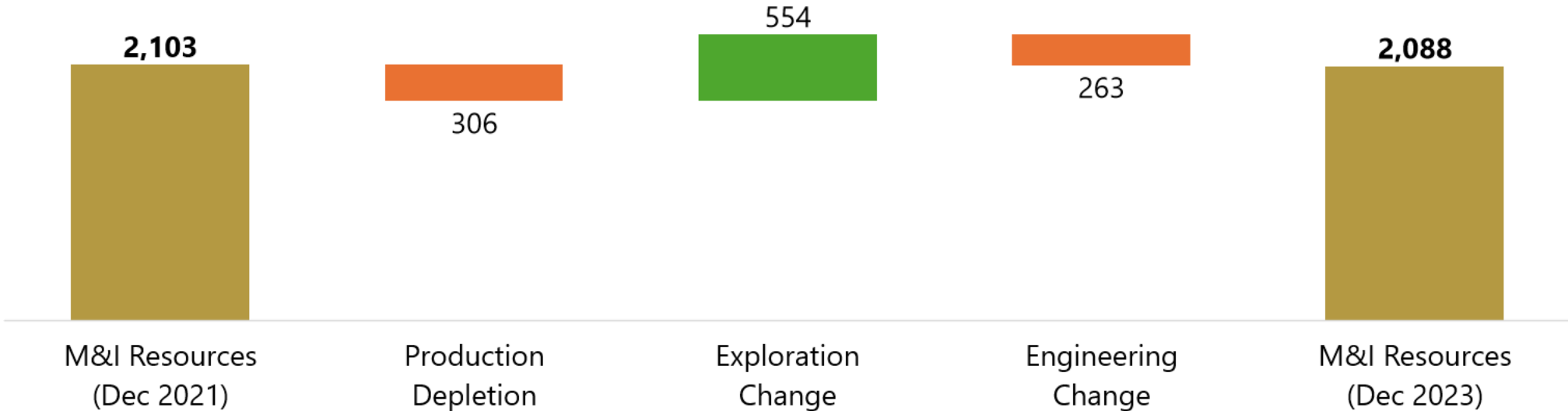
<https://www.asantegold.com/>

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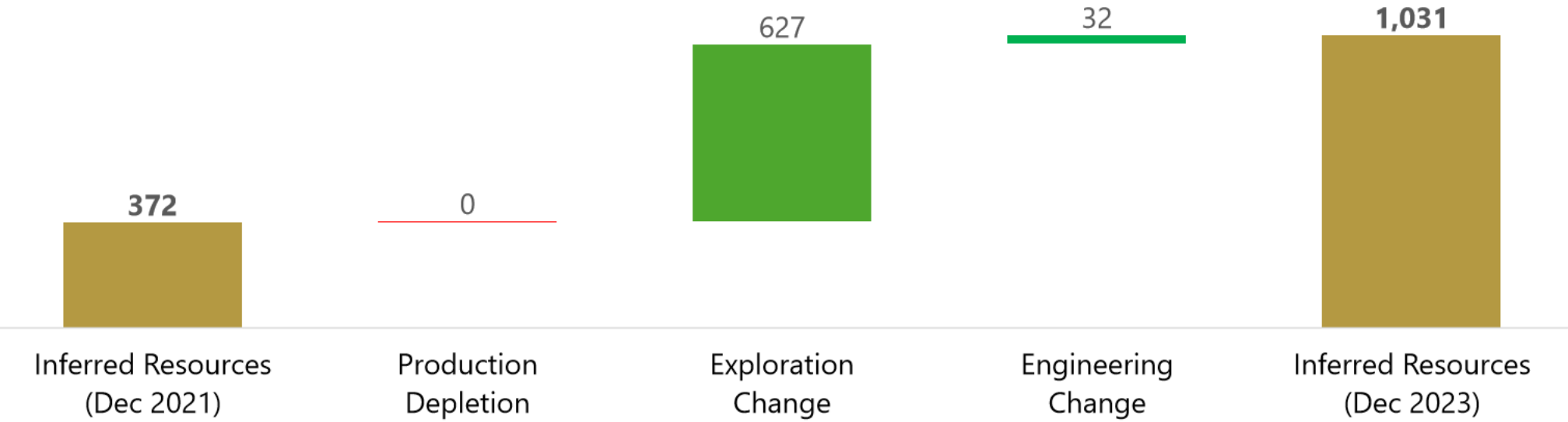
CSE:ASE • GSE:ASG • OTC:ASGOF • FSE:1A9

# CHIRANO: 2024 MINERAL RESERVE & RESOURCE UPDATE (Koz)

**MEASURED & INDICATED RESOURCES (M&I)**  
(includes reserves)

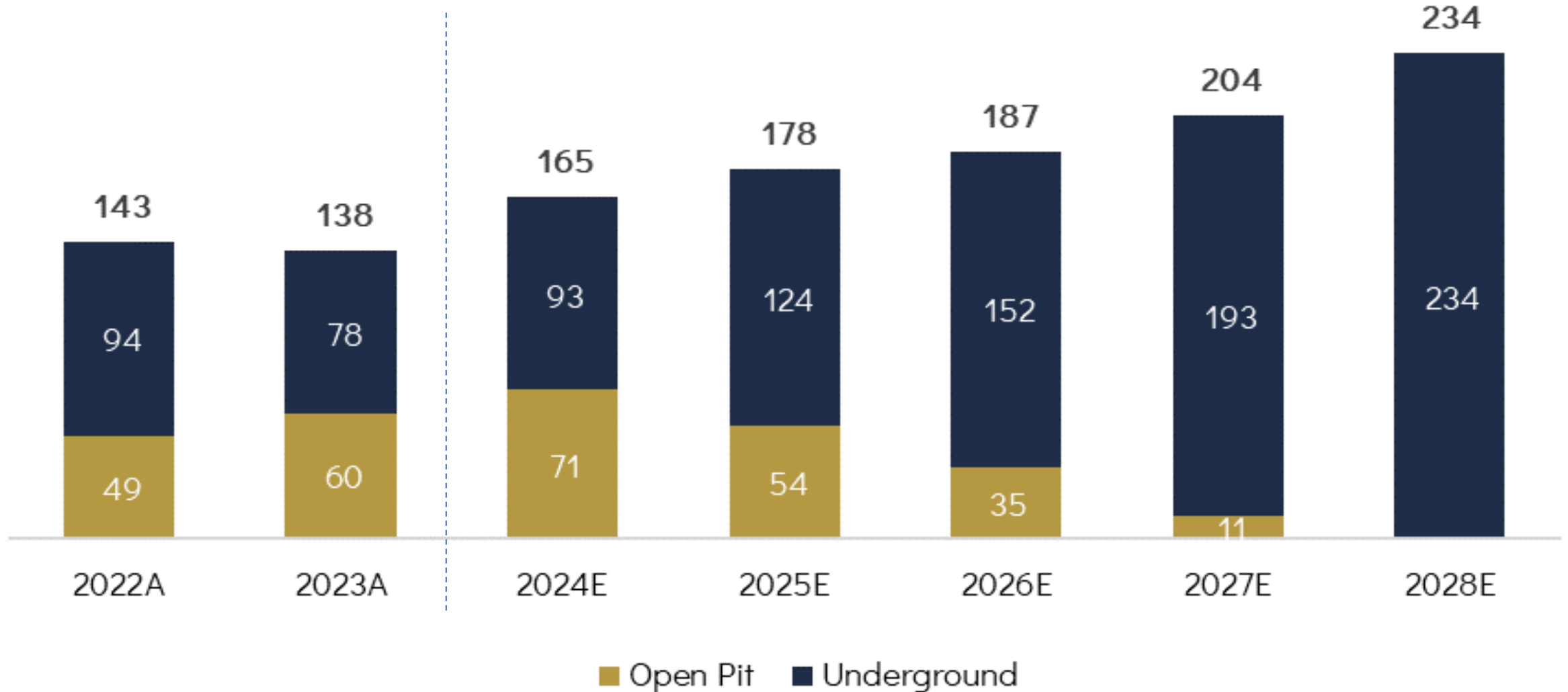


**INFERRED RESOURCES**



# CHIRANO 5-YEAR PRODUCTION OUTLOOK - Koz

## MINERAL RESERVES ONLY



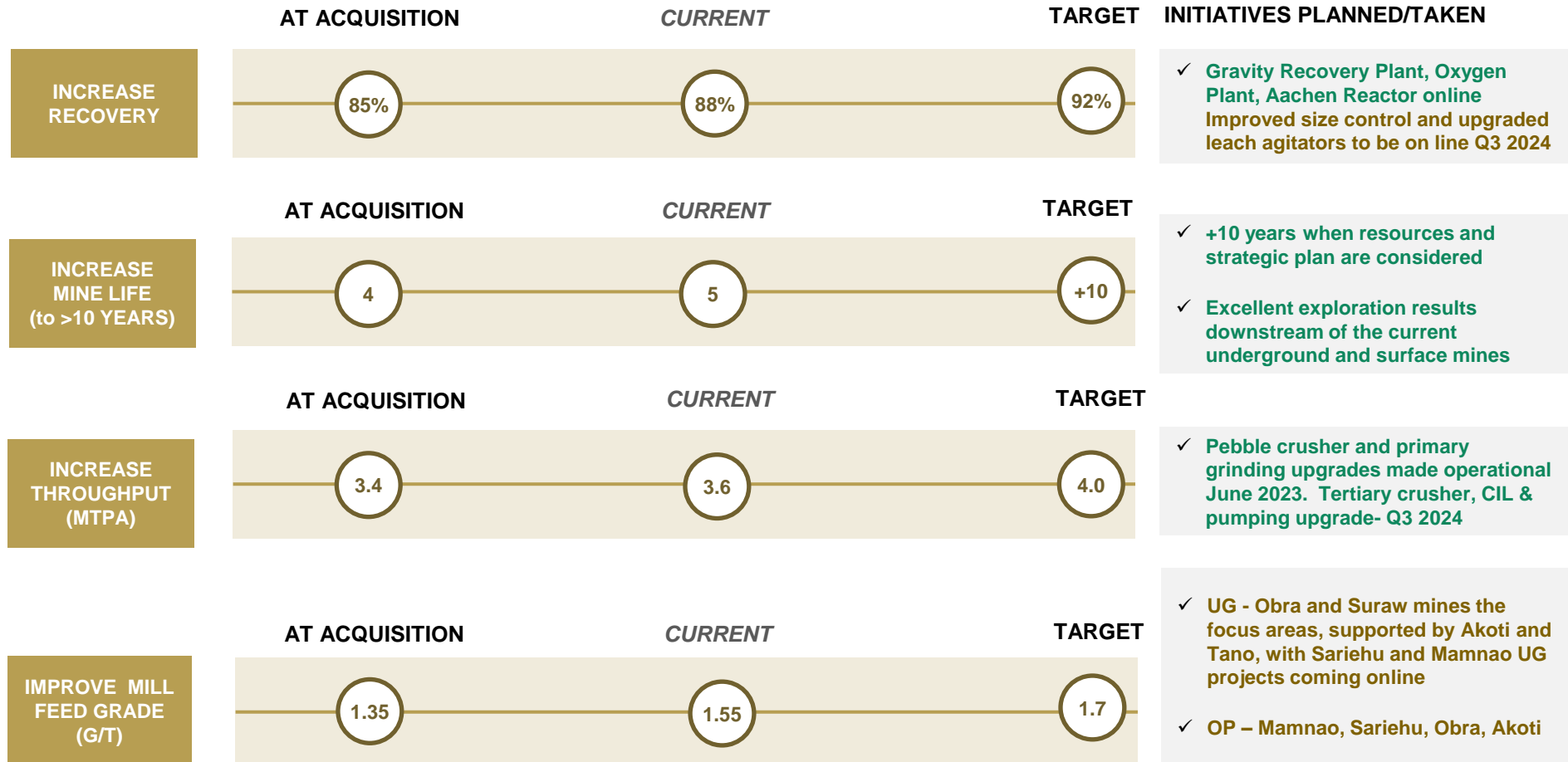
References to years relate to the 12-month period commencing February of the applicable calendar year, consistent with the Company's January 31 fiscal year-end. For example, "2025" refers to the 12-month period of February 2025 – January 2026. <https://www.asantegold.com/>.  
 See Disclaimer: Cautionary Statement Regarding Forward-Looking Information



# HOW DO WE DELIVER SHAREHOLDER RETURN AND A RE-RATE?

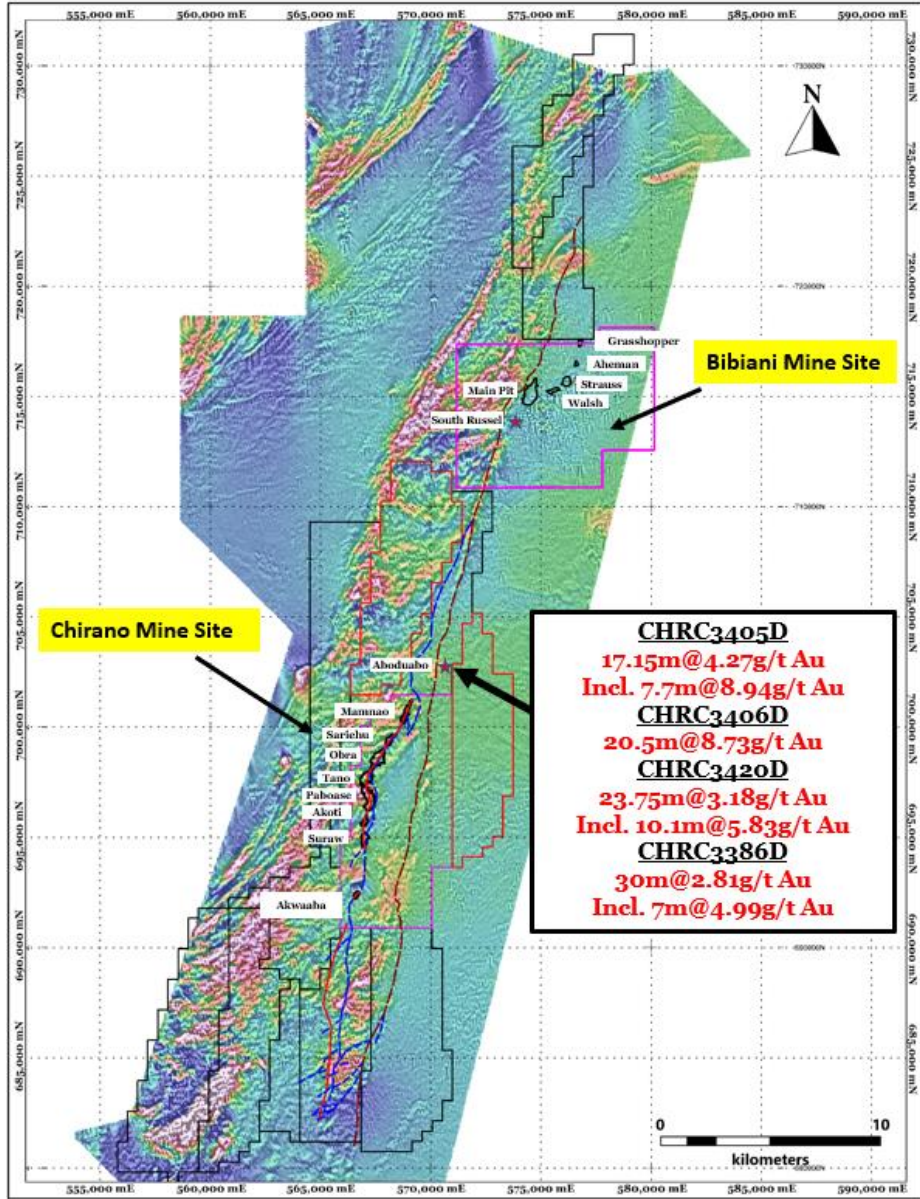
## CHIRANO: Acquired August 2022

DELIVER ON OPERATIONAL EFFICIENCIES AND INCREASE MINE LIFE THROUGH EXPLORATION



TARGET ANNUAL PRODUCTION TO +200KOZ AU BY 2027

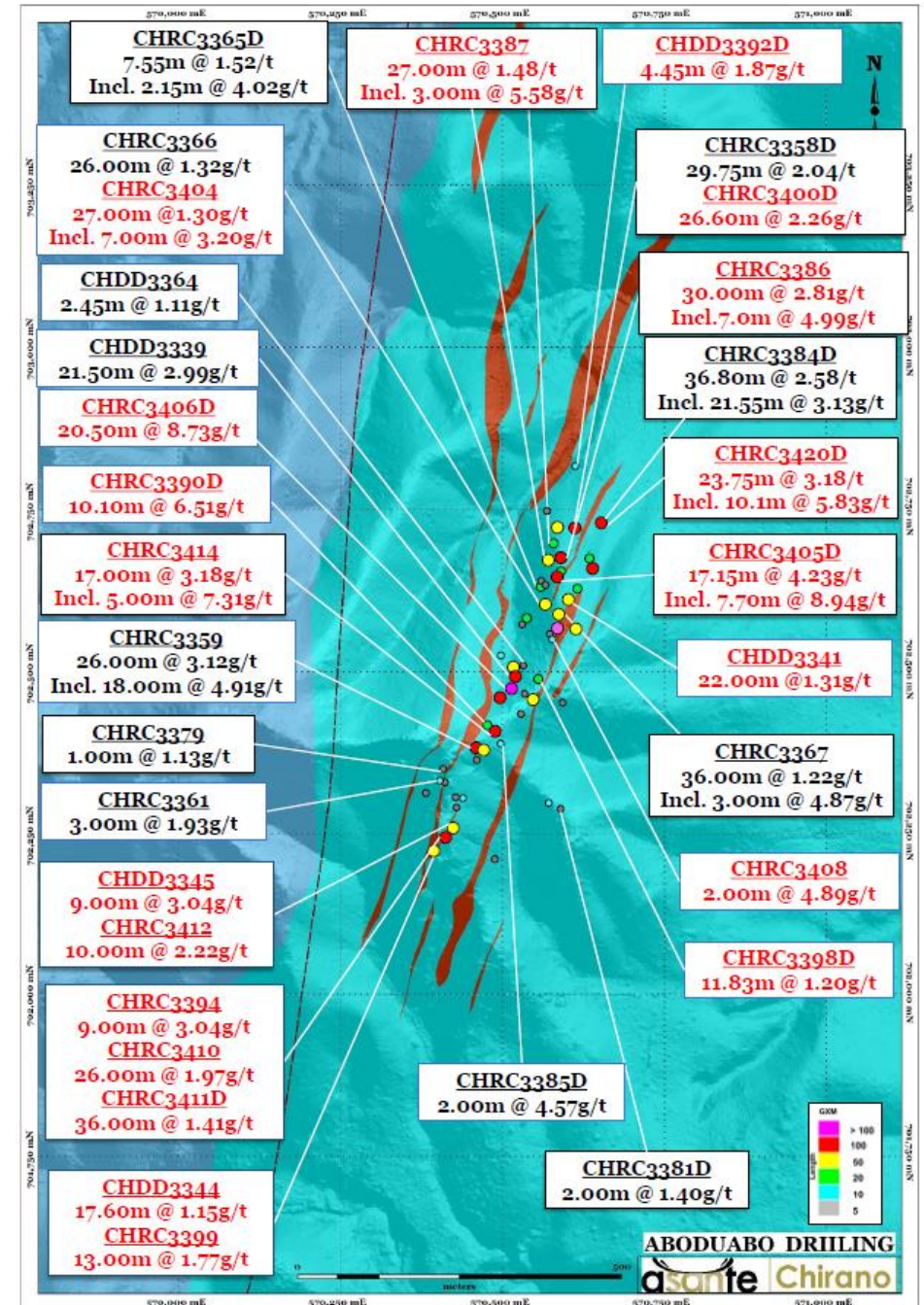
# CHIRANO - ABODUABO EXPLORATION



Located on the Bibiani Shear Zone, 1.5km north of Mamnao pit and 5km south of South Russel

Plan view map of Aboduabo showing collar locations and selected intercepts with recent drill results in red text, along 1.3km strike

19,417m drilled P-T-D in 84 holes which has intersected multiple zones confirming mineralization along the trend



# DISCLAIMER

## **CAUTIONARY STATEMENT ON FORWARD-LOOKING STATEMENTS**

This presentation contains forward-looking statements. Forward-looking statements involve risks, uncertainties and other factors that could cause actual results, performance, prospectus and opportunities to differ materially from those expressed or implied by such forward-looking statements, including statements regarding the Chirano Gold Mine, the Bibiani Gold Mine and the Kubi Gold Mine. Examples of such forward-looking statements include, but are not limited to, statements regarding: estimated guidance for production costs of sales; all-in sustaining costs of sales; future production growth; the future price of gold; timing and amount of estimated future production; estimates and the realization of such estimates; the ability to leverage existing local Ghanaian relationships; the ability to progress from exploration stage to production stage quickly; the Company's ability to meet its ESG objectives; the ability to generate operational efficiencies and to leverage such efficiencies to increase mine life through exploration; throughput rates at the Company's operations; the Company's ability to increase LOM, throughput, recovery and mill feed grade at the Chirano Gold Mine and the Bibiani Mine; the expected performance of the Company relative to industry peers; the Bibiani and Chirano deposits being situated near the most significant gold deposits in West Africa; the ability to reduce ASIC; the ability to capitalize on any synergies existing between Chirano and Bibiani; the timing and ability to complete future exploration and development activities at the Company's properties; the Bibiani-Chirano gold corridor being prospective for gold well beyond the current operations; and the Company's ability to complete external financing. Forward-looking statements are necessarily based upon a number of factors and assumptions, including material estimates and assumptions that, while considered reasonable by the Company as at the date of this presentation, are inherently subject to significant financial, political, economic, and competitive uncertainties and contingencies. Although the Company believes that the assumptions and factors used in preparing the forward-looking statements are reasonable, undue reliance should not be placed on these statements, which only apply as of the date of this presentation, and no assurance can be given that such events will occur in the disclosed time frames.

Except as required by applicable Canadian securities laws and the policies of the Canadian Securities Exchange, the Company disclaims any intention or obligation to update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.

For additional information with respect to these and other factors and assumptions underlying the forward-looking statements made herein concerning the Company, and factors that could cause actual results to differ materially from the forward-looking statements included herein, please refer to the public disclosure record of Asante Gold Corporation, including the annual information form of Asante Gold Corporation for the year ended January 31, 2023, and the most recent annual and interim financial statements and related management's discussion and analysis of the Company, copies of which are available on SEDAR+ ([www.sedarplus.com](http://www.sedarplus.com)) under the Company's issuer profile.

## **MINERAL RESOURCES AND MINERAL RESERVES**

This presentation uses the terms measured, indicated and inferred mineral resources as a relative measure of the level of confidence in the resource estimate. Readers are cautioned that mineral resources are not mineral reserves and that the economic viability of resources that are not mineral reserves has not been demonstrated. The mineral resource and mineral reserve estimates disclosed in this presentation may be materially affected by geology, environmental, permitting, legal, title, socio-political, marketing or other relevant issues. The mineral resource and mineral reserve estimates are classified in accordance with the Canadian disclosure requirements of Institute of Mining, Metallurgy and Petroleum's "CIM Definition Standards on Mineral Resources and Mineral Reserves" incorporated by reference into NI 43-101. Under NI 43-101, estimates of inferred mineral resources may not form the basis of feasibility or pre-feasibility studies or economic studies except for preliminary economic assessments. Readers are cautioned not to assume that further work on the stated resources will lead to mineral reserves that can be mined economically.

## **PEERS**

The comparable information about other issuers was obtained from public sources and has not been verified by the Company. Comparable means information that compares an issuer to other issuers. The information is a summary of certain relevant operational and valuation attributes of certain mining and resource companies and has been included to provide the prospective investor an overview of the performance of what are expected to be comparable issuers. The comparables are considered to be an appropriate basis for comparison with the Company based on their industry, size, operating scale, commodity mix, jurisdiction, capital structure and additional criteria. The comparable issuers face different risks from those applicable to the Company. Investors are cautioned that there are risks inherent in making an investment decision based on the comparables, that past performance is not indicative of future performance and that the performance of the Company may be materially different from the comparable issuers. If the comparables contain a misrepresentation, investors do not have a remedy under securities legislation in any province in Canada. Accordingly, investors are cautioned not to put undue reliance on the comparables in making an investment decision.

## **USE OF NON-IFRS MEASURES**

This presentation includes certain terms or performance measures commonly used in the mining industry that are not defined under International Financial Reporting Standards ("IFRS"), including "all-in sustaining costs" (or "AISC"), "earnings before interest, taxes, depreciation and amortization" (or "EBITDA"), and free cashflow. Non-IFRS measures do not have any standardized meaning prescribed under IFRS, and therefore they may not be comparable to similar measures employed by other companies. The data presented is intended to provide additional information and should not be considered in isolation or as a substitute for measures of performance prepared in accordance with IFRS and should be read in conjunction with Asante's consolidated financial statements. Readers should refer to Asante's Management Discussion and Analysis under the heading "Non-IFRS Measures" for a more detailed discussion of how Asante calculates certain of such measures and a reconciliation of certain measures to IFRS terms.

## **TECHNICAL REPORTS**

The scientific and technical information contained in this presentation relating to the Company's mineral projects is supported by the scientific and technical information included in the following technical reports: (i) the technical report entitled "**NI43-101 Technical Report and Updated Mineral Resource Estimate**" dated **31 December 2023** (with an effective date of **30 April 2024**) prepared by dMb Management services] (the "**Chirano Technical Report**"), (ii) the technical report entitled "*NI43-101 Technical report and updated mineral resource estimate*" dated 31 December 2024 (with an effective date of **30 April 2024**) prepared by **dMb Management services** (the "**Bibiani Technical Report**"); and (iii) the technical report entitled "*NI 43-101 Technical Report, Kubi Gold Project, Ghana, West Africa*" dated August 29, 2022 (with an effective date of March 11, 2022) prepared by David Michael Begg, Pr. Sci. Nat., GSSA, SAIMM of dMb Management Services and Clive Wyndham Brown, Bsc. (Eng.) Mining, Pr. Eng. and Ian Jackson, B. Eng., FIMMM, MSAIMM of BARA Consulting (Pty) Ltd. (the "**Kubi Technical Report**"). Such technical reports are subject to certain assumptions, qualifications and procedures described therein. Reference should be made to the full text of the technical reports, which have been filed with Canadian securities regulatory authorities pursuant to NI 43-101 and are available for review under the Company's profile on SEDAR+ at [www.sedarplus.com](http://www.sedarplus.com).



THANK YOU

# BOARD OF DIRECTORS



**Malik Easah**

*Executive Chairman*

A resident of Ghana, Mr. Easah was a founding Director of Cardinal Resources Limited responsible for acquisition of all tenements. He played a key role in the discovery and development of Cardinal Resources seven million-ounce Namdini Gold Project in Northern Ghana. Cardinal was acquired by Shandong Gold in 2021 for ~Aus\$600 million.



**Dave Anthony**

*President & CEO*

A resident of Canada Mr. Anthony holds a BSc Mining and Mineral Process Engineering from Queen's University. He has +40 years' senior management & executive experience in mine project development and operation.



**Bashir Ahmed**

*Director & Technical Committee Chair*

A resident of Ghana, Mr. Ahmed, is a mining engineer with over 35 years' experience in mine operations, production and management. He is a former Mine Manager at the Obuasi Gold mine, responsible for annual capital budgets of US\$100 million.



**Edward Koranteng**

*Independent Director*

A resident of Ghana, Mr. Koranteng is a lawyer, corporate and investment banker with over 23 years' international working experience. He holds a Master of Laws Degree in International Banking and Finance from the University of Leeds. As Chief Executive Officer of MIIF, a sovereign minerals wealth fund, he oversees management of Ghana's equity interest in mining companies and all royalties paid to the state from mining activities. Mr. Koranteng has held executive and senior managerial positions at Ghana International Bank plc (GHIB), Ecobank Ghana, Access Bank Ghana and Fidelity Bank.



**Alex Heath**

*Lead Independent Director, Audit Committee Chair*

A resident of Canada, Mr. Heath has 15 years' corporate finance, investment banking and capital markets experience focused on the mining industry. He has worked on major equity offerings, valuations, fairness opinions and M&A transactions.



**Carsten Korch**

*Independent Director, Member of Audit Committee*

A resident of Peru, with more than 25 years' experience as Founder, CEO, and Board Member. Mr. Korch is a business coach and active board member in businesses related to intellectual property, retail, investment, mining and data-driven marketing.



**Mohammad Alothman**

*Independent Director*

Mr. Alothman is a resident of the Emirate of Fujairah. He is a senior professional who serves as the CEO of Fujairah Holding where he oversees UAE and Global operations.



**Dr. Roger Norwich**

*Independent Director, Member of Audit Committee*

Dr. Roger Norwich is a resident of Great Britain. He is a founding director of Mexican Silver Mines (TSX-V) and was instrumental in merging with Rio Alto Mining (TSX & NYSE) which became a significant gold producer in Peru and was subsequently sold to Tahoe (NYSE) for US\$1.12billion.



**Alexander Smirnov**

*Independent Director*

Mr. Smirnov is a resident of Dubai, UAE and the CEO of Dubai based Emiral Resources Ltd. which is focused on international natural resources exploration, development, production, trading, and procurement.

# FINANCIAL, TECHNICAL, LEGAL & OPERATIONS LEADERSHIP



## Juliet Ofeibea Manteaw-Kutin

### *General Counsel*

A resident of Ghana, Juliet has more than 18 years' legal experience in the mining and telecom industries. Prior to joining Asante Gold, Juliet was the Head of Legal, Corporate Affairs and Company Secretary of AngloGold Ashanti (Ghana) Limited where she demonstrated leadership to ensure a high standard of legal practices and governance.



## Adriano Sobreira

### *Chief Operating Officer*

A resident of South Africa, Mr. Sobreira holds a Bachelor of Technology degree in Mining Engineering from the University of Johannesburg and has more than 35 years of experience in underground and open pit mine operations. Adriano has worked as General Manager for Anglo American and Harmony Gold and for Kinross, where he was Vice President and GM at the Divoinoi, Chirano and Bald Mountain mines.



## Dindiok Chialin

### *Deputy Chief Financial Officer*

A resident of Ghana, Mr. Chialin is a Chartered Accountant, with 17 years' experience in corporate finance, supply chain and audit & assurance in the mining industry. Prior to his appointment, Dindiok was the Finance Manager of Chirano Gold Mines Ltd. Mr. Chialin holds an MBA in Finance from the Ghana Institute of Management and Public Administration and a degree in Accounting and Psychology from the University of Ghana.



## Walter Agbey

### *Group Metallurgical Manager*

A resident of Ghana, Mr. Agbey holds a Masters degree in Business Administration from Ghana Institute of Management & Public Administration and BSc. Metallurgical Engineering from Kwame Nkrumah University of Science and Technology. Walter has 27 years experience as a Metallurgical /Processing Manager at several mining companies in Ghana, including Anglo-Obuassi, Chirano, Endeavour-Adamus and Asanko Gold mines.



## Eben Swanepoel

### *VP Technical Services and Capital Projects*

A resident of South Africa, Mr. Swanepoel has 43 years experience in open pit and underground mining. He holds a Masters in Engineering, GDE in Mineral Economics and a 4-year diploma in Mine Survey. Mr. Swanepoel has worked on several mines in Africa and has held senior leadership positions from General Manager to Project Director and CEO.



## Stephen Yamoah

### *General Manager Chirano Mine*

A resident of Ghana, Mr. Yamoah holds Masters and Bachelor degrees in Mining Engineering from the University of Mines and Technology (UMaT), Ghana. He has 21 years experience in mine operations and management. He is a Fellow of the West African Institute of Mining, Metallurgy and Petroleum, and a Member of the Australasian Institute of Mining and Metallurgy.



## Samuel Takyi

### *General Manager Bibiani Mine*

A resident of Ghana. Mr. Takyi holds Masters and Bachelor degrees in Mining Engineering from University of Mines and Technology (UMaT) and Kwame Nkrumah University of Science and Technology and an Executive MBA in Business Analytics. He has 20 years experience in mine operations, technical services and management. He is a Fellow of the West African Institute of Mining, Metallurgy and Petroleum."



## Dean A. Bertram

### *VP - Geology*

A resident of Ghana, Mr. Bertram has held the position of Managing Director of Mensin Gold Bibiani Limited from 2019 and joined Asante Gold in 2021. Mr. Bertram has 35 years mining and exploration experience, including 30 years in West Africa. He is a member of the Australian Institute of Geoscientists.



## Daniel Apau

### *Manager, Exploration and Resources Chirano Mine*

A resident of Ghana, Mr. Apau holds Master of Philosophy in Geology from the University of Ghana and an MBA in General Management from the University of Cape Coast, Ghana. Daniel has 18 years' experience in exploration, resource evaluation and mining in Ghana. Daniel is a Member of the Australian Institute of Geoscientist and a Member of the Society of Economic Geologists.