



# WEST AFRICAN MID-TIER GOLD PRODUCER

MINE OPERATIONS • PROJECT DEVELOPMENT • EXPLORATION  
• RESOURCE POTENTIAL

BIBIANI MINE  
CHIRANO MINE

# ASANTE GOLD ➡ OWNER OF TWO NEARBY GOLD MINES IN GHANA

2 PRODUCING MINES  
with +7Mtpa MILLING  
CAPACITY

STRONG OPERATING  
BASE...

...WITH ORGANIC  
GROWTH

SIGNIFICANT  
EXPLORATION  
POTENTIAL & SYNERGIES

WE ARE OPERATORS,  
NOT PROMOTERS,  
FOCUSED ON  
SHAREHOLDER VALUE

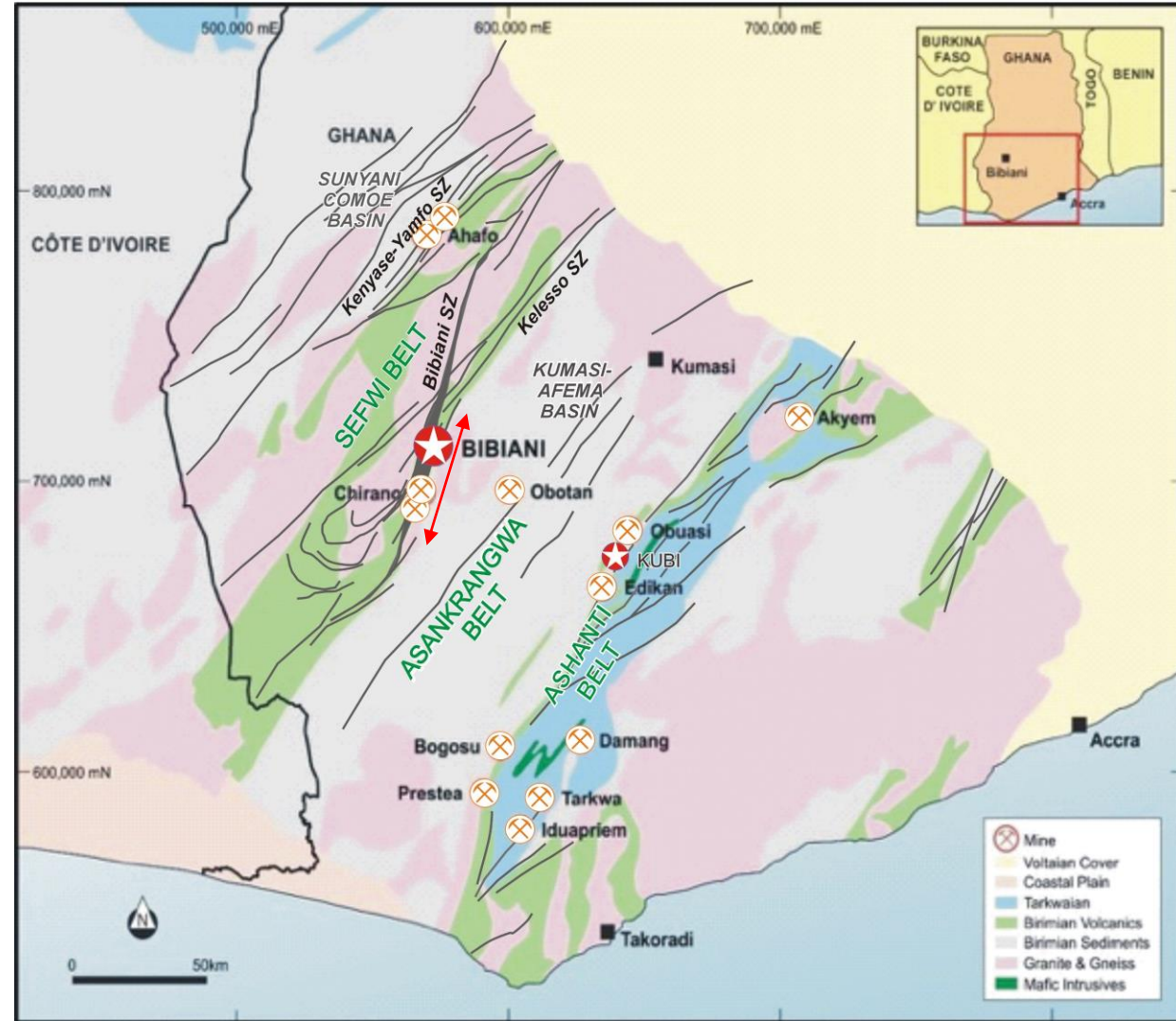
- Chirano
- Bibiani

- Annual Production rate ~400Koz Au
- AISC of US\$1,280 –US\$1,360/oz
- Total reserves 2.8Moz & resources +5.2Moz

- Annual Production rate 400-450Koz Au by Q4 2023, +550 Koz by 2026
- AISC of US\$1,100/oz by 2024

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

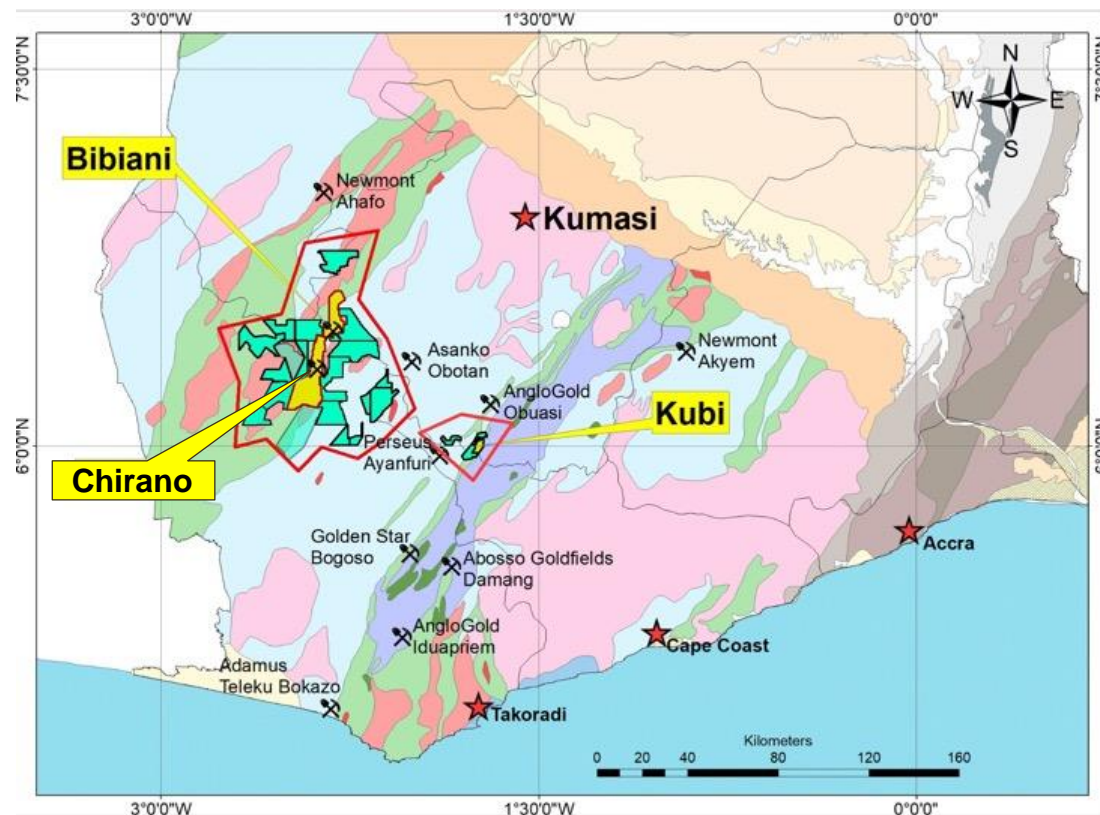
- Team African Barrick, Anglo Ashanti, Barrick, Cardinal, Asanko
- Delivering operating results and efficiencies as committed
- Exploration success
- Regional consolidation
- Local Ghanaian relationships
- ➡ Exceptional



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 will quickly become gold production



# MANAGEMENT



**Dave Anthony**

*President & CEO*

Mr. Anthony is a resident of Canada and holds a BSc Mining 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 5 million oz (reserve) Namdini Gold Mine.



**Fred Attakumah**

*Executive Vice President & Country Director*

Mr. Attakumah is a resident of Ghana. He has thirty (30) years experience in the mining industry spanning 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).

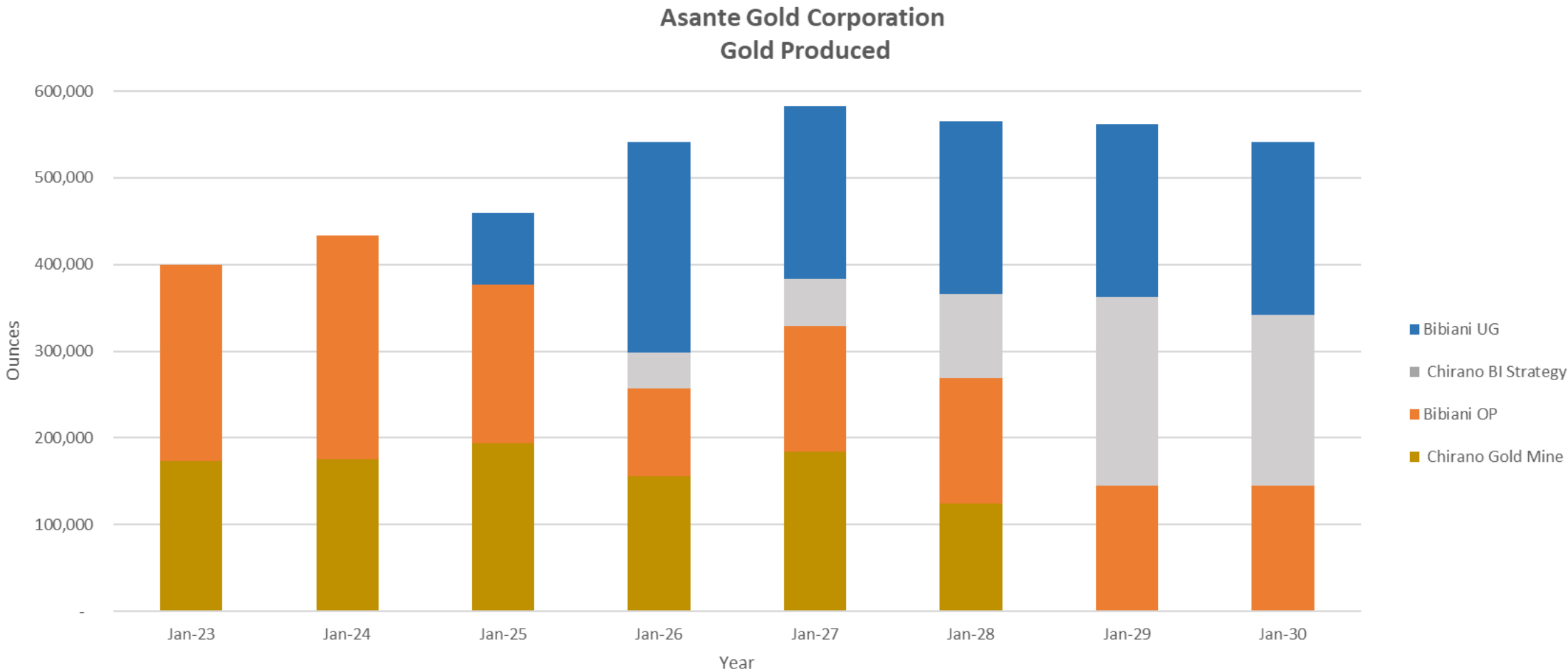


**Jon Grygorcewicz**

*Chief Financial Officer*

Mr. Grygorcewicz is a resident of Australia, with over 30 years financial management experience, gained working with Australian (ASX) and Singapore (SGX) listed mineral and contracting companies. In the CFO position, he has successfully transitioned numerous junior mineral explorers into substantial mineral producers, with operations spanning Australia and Southeast Asia. Most recently, he was the CFO 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 5 million oz (reserve) Namdini Gold Mine.

# GOLD PRODUCTION PLANNING: THE PATH TO 550Koz/y



Note: Fiscal year ends January 31st

# CAPITAL STRUCTURE

## CAPITAL STRUCTURE

|                                |                 |
|--------------------------------|-----------------|
| CSE Symbol                     | ASE.CN          |
| Share Price (January 26, 2023) | CAD\$1.78       |
| 52 Week Range                  | \$0.94 – \$2.29 |
| Issued & Outstanding           | 378,145,843     |
| Fully Diluted                  | 443,202,444     |
| Market Cap - CAD\$M            | \$673.1         |

## HOLDERS % - FULLY DILUTED

|                       |        |
|-----------------------|--------|
| Ghanaian Shareholders | 20.26% |
| Management & Insiders | 13.56% |
| Emiral Resources      | 16.40% |
| Fujairah Holdings     | 13.16% |
| Kinross               | 9.25%  |
| Other                 | 27.38% |

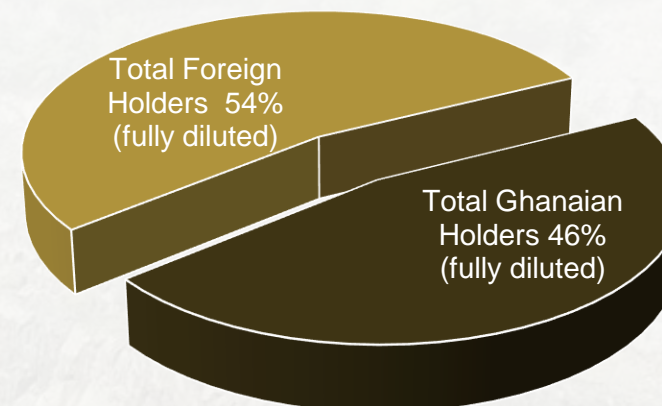
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## OPTIONS AND WARRANTS

|                                  |            |
|----------------------------------|------------|
| Warrants (Exercisable at \$0.25) | 39,710,601 |
| Options                          | 20,544,340 |
| RSU/DSU                          | 5,801,660  |

## LISTINGS

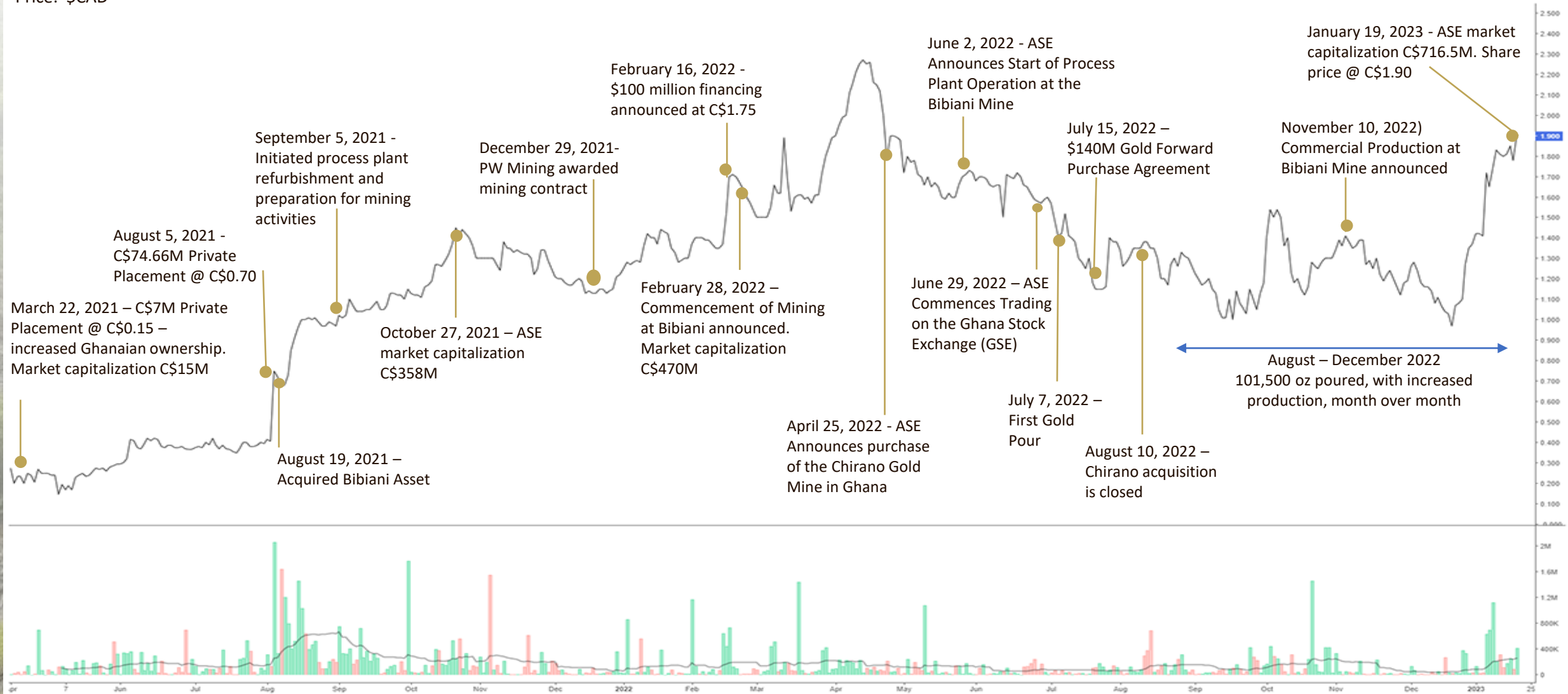
|                    |        |
|--------------------|--------|
| CSE                | ASE.CN |
| GSE                | ASG    |
| Frankfurt Exchange | 1A9    |
| U.S.O.T.C          | ASGOF  |



- Total Foreign Holders
- Total Ghanaian Holders

# ASANTE GOLD – MILESTONE INITIATIVES

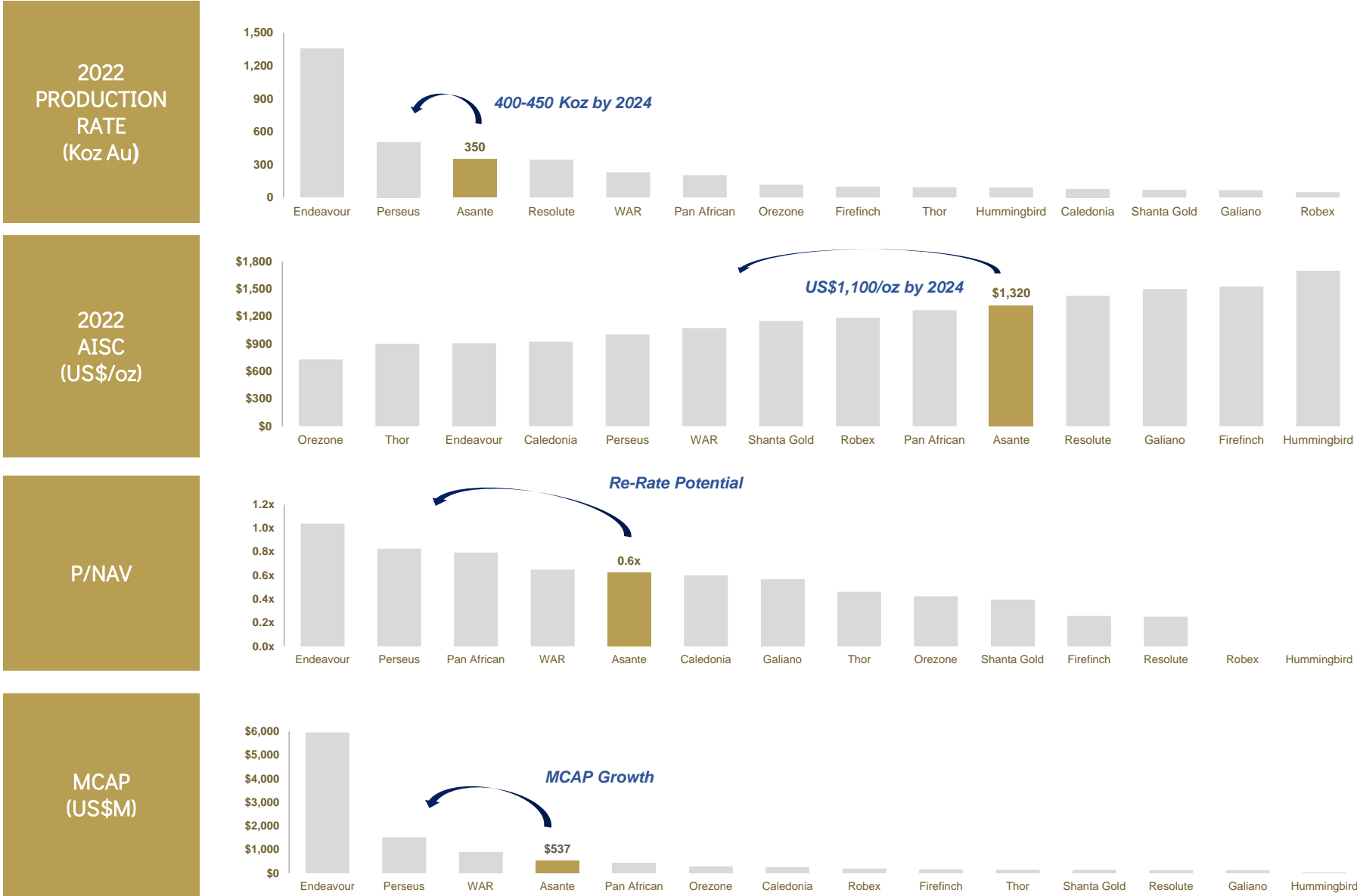
Price: \$CAD





# HOW DOES ASANTE FIT INTO THE CURRENT LANDSCAPE?

## African Gold Producers





# ASANTE GOLD SUSTAINABILITY MODEL



Digbee ESG™

## 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

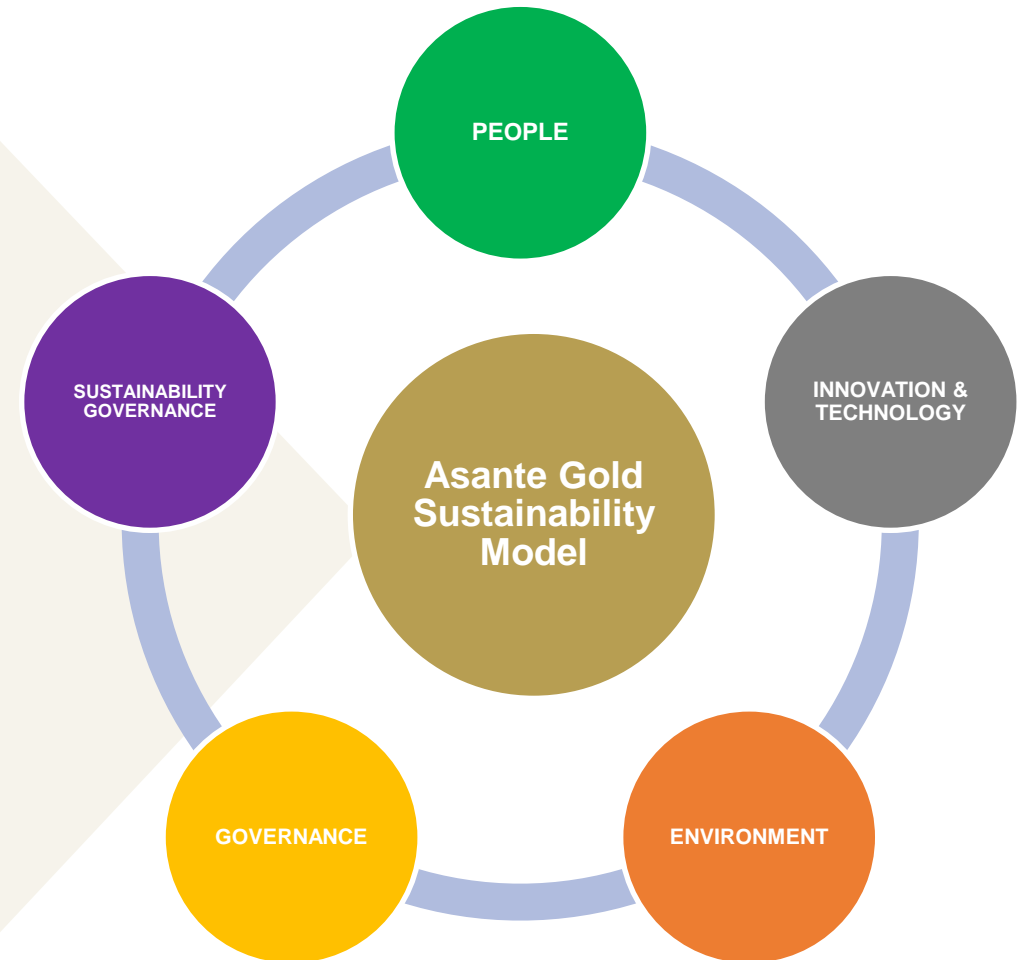
- Ethics & Compliance; Regulatory Compliance; Human Rights; VPSHR; Gender Diversity and Inclusion; Women in Mining

### 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 provide 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



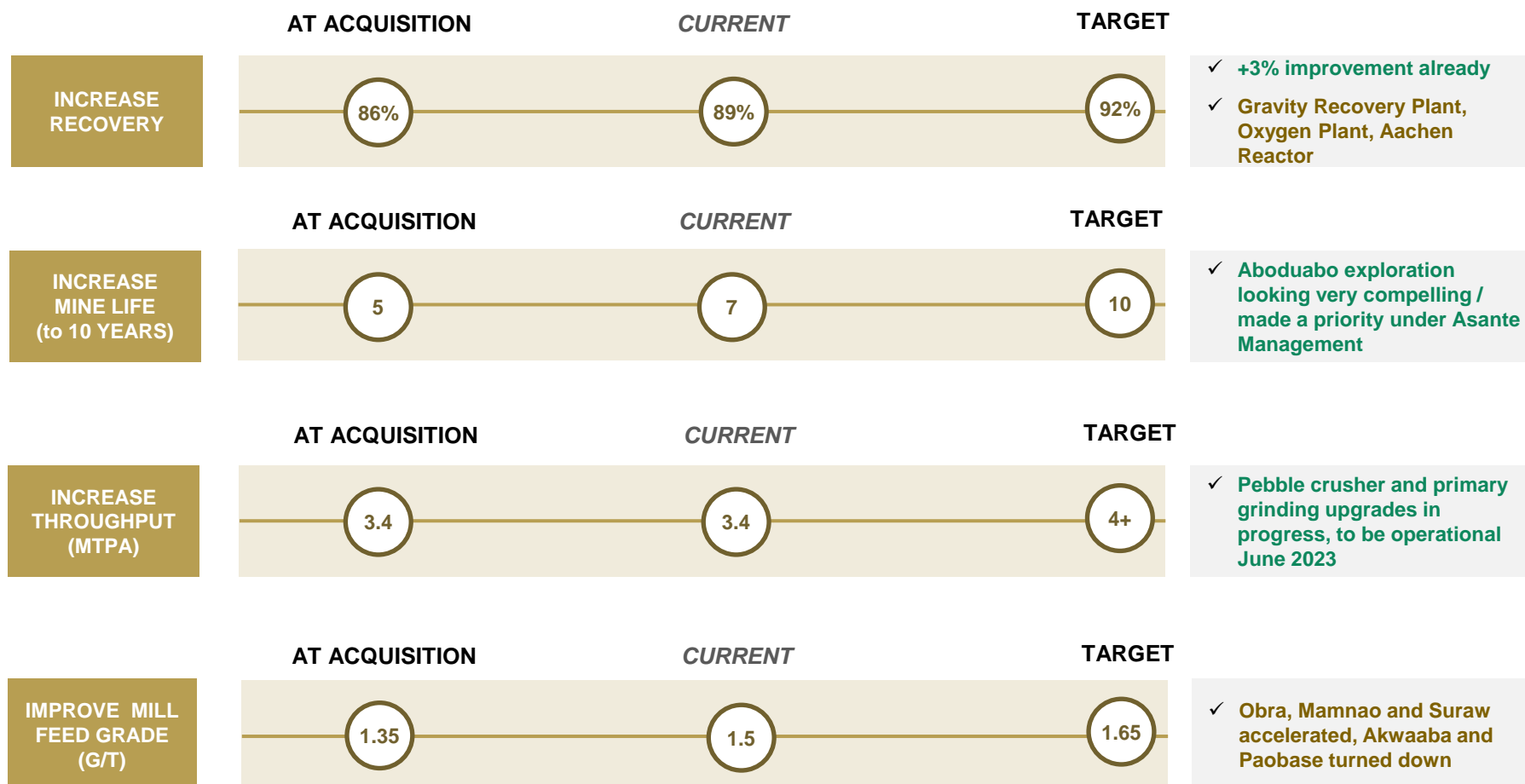
# ASANTE KEY SOCIAL INVESTMENTS

| EDUCATION  | SPORTS DEVELOPMENT   | HEALTH  | ENTREPRENEURIAL DEVELOPMENT   | OPERATOR TRAINING  |
|--|--|---|---|--|
|   |    |    |    |   |
| <i>MGBL Basic School</i>   | <i>Bibiani GoldStars SC</i>  | <i>Children's Ward<br/>Bibiani Hospital</i>   | <i>Vocational Skills</i>  | <i>CAT Simulator</i>   |
| <ul style="list-style-type: none"> <li>▪ Student population – 400</li> <li>▪ Best Basic School in the Western North Region of Ghana with many awards won</li> </ul> <p><b>Other interventions:</b></p> <ul style="list-style-type: none"> <li>○ 71 Scholarships offered to college students from the community</li> <li>○ Ultra modern Computer Laboratory for the Bibiani Nursing Training College (500 female students)</li> </ul> | <ul style="list-style-type: none"> <li>▪ Only Premier League Club in the Western North Region</li> <li>▪ Has provided a critical avenue to harness football (soccer) talents in the Region</li> </ul> <p><b>Other interventions:</b></p> <ul style="list-style-type: none"> <li>○ Supported Inter-Community football competitions</li> <li>○ Provided sporting gear and equipment to public schools and communities</li> </ul> | <ul style="list-style-type: none"> <li>▪ Fully refurbished the Children's Ward of the Bibiani Municipal Hospital</li> <li>▪ Donated air-conditioning systems and accessories to the Bibiani Municipal Hospital</li> </ul> <p><b>Other interventions:</b></p> <ul style="list-style-type: none"> <li>○ Medical outreach to communities</li> <li>○ Supported Bibiani Municipal Hospital with its Eye-related medical screening and surgeries</li> </ul> | <ul style="list-style-type: none"> <li>▪ 12 ladies trained in sewing &amp; hairdressing, and assisted with start-up kits</li> <li>▪ 30 ladies trained in bakery and confectionery and assisted with ovens and accessories</li> </ul> <p><b>Other interventions:</b></p> <ul style="list-style-type: none"> <li>○ Trained some youth in Welding and Fabrication and as auto-mechanics</li> </ul> | <ul style="list-style-type: none"> <li>▪ In collaboration with mining contractor (PW), community members are being trained as CAT 777 Dump Truck operators</li> <li>▪ +70% of all employees are sourced from the immediate communities</li> </ul> <p><b>Other interventions:</b></p> <ul style="list-style-type: none"> <li>○ Over 80% of local community members employed unskilled and semi-skilled roles</li> </ul> |

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

**CHIRANO: Acquired August 2022**

DELIVER ON OPERATIONAL EFFICIENCIES AND INCREASE MINE LIFE THROUGH EXPLORATION

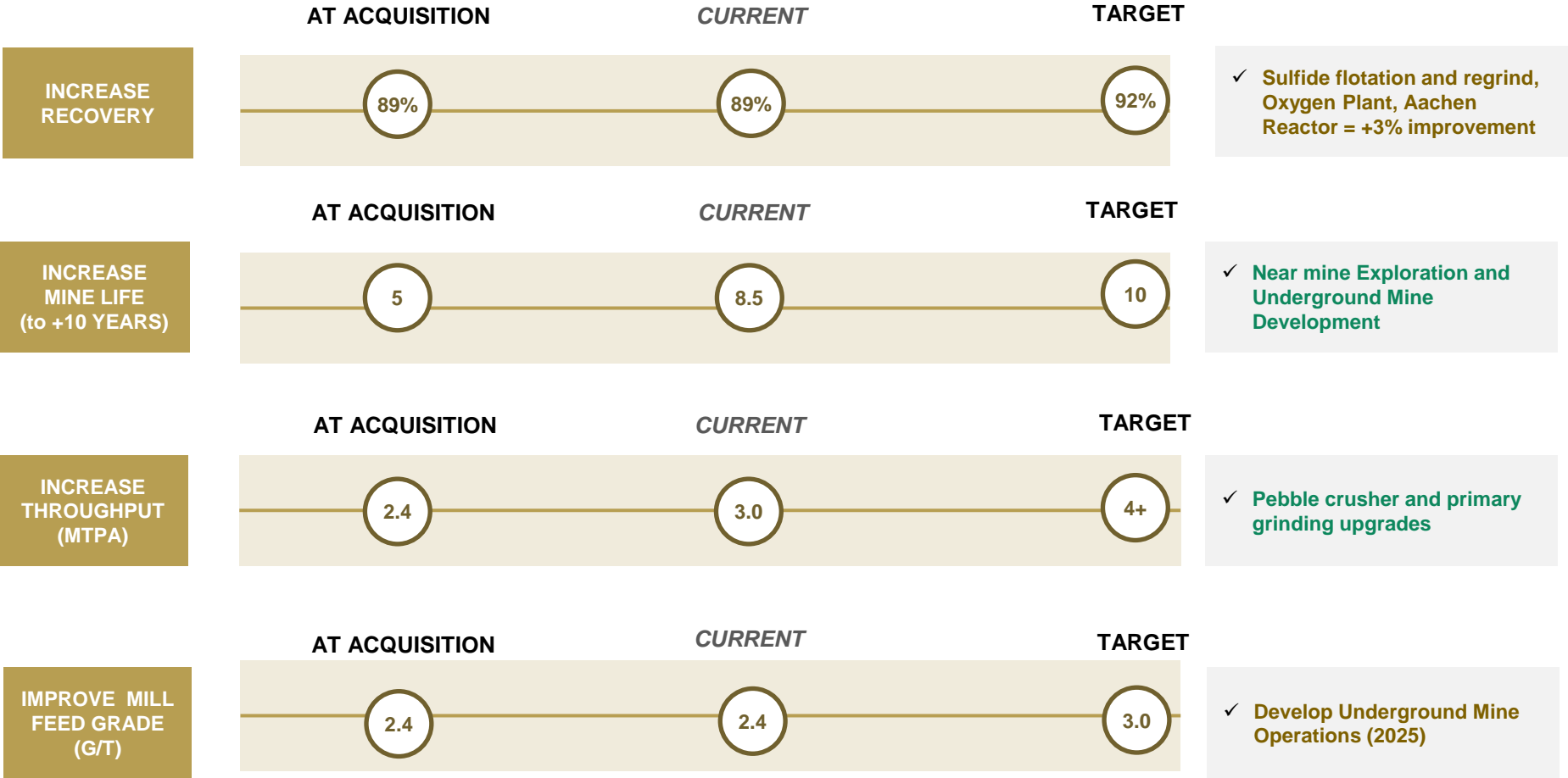


**CHIRANO: AISC TO US\$1,100/OZ AND PRODUCTION TO 200KOZ+ AU BY 2024**



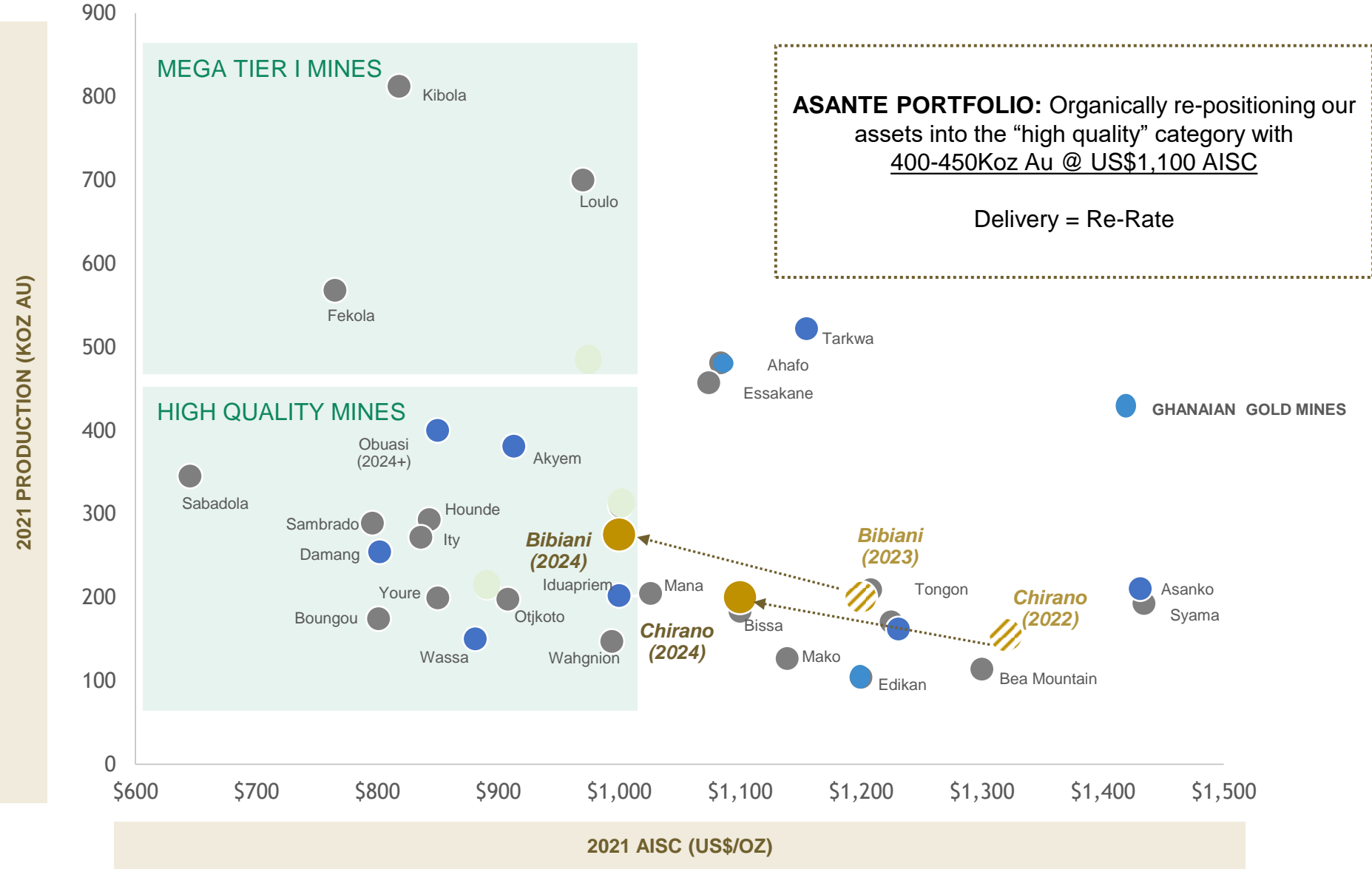
# HOW DO WE DELIVER SHAREHOLDER RETURN AND A RE-RATE?

**BIBIANI From August 2021:** DELIVER ON ALL COMMITMENTS = INCREASED OPERATING EFFICIENCIES, INCREASED MINE LIFE THROUGH EXPLORATION AND INCREASED PRODUCTION WITH UNDERGROUND OPERATIONS



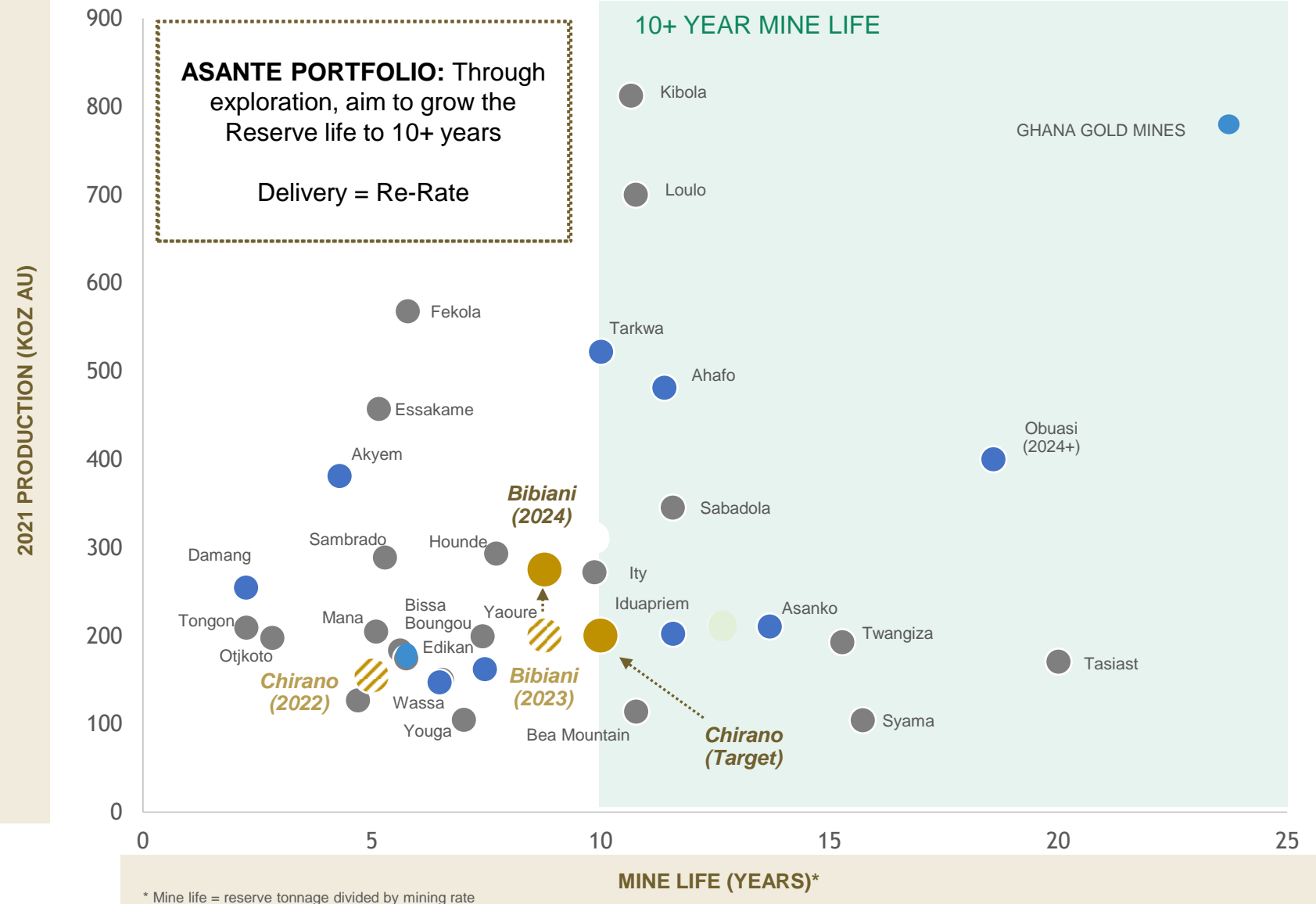
**AT BIBIANI:** AISC TO US\$1,100/OZ AND PRODUCTION TO 250KOZ+ AU BY 2024, 350KOZ AU BY 2026

# AISC: HOW ARE ASANTE GOLD ASSETS POSITIONED AGAINST OTHER WEST AFRICAN MINES?





# LIFE OF MINE: HOW DO OUR ASSETS COMPARE WITH OTHER WEST AFRICAN MINES?



# GHANA – MAJOR GOLD DEPOSITS

The majority of significant gold deposits in West Africa craton are hosted in shear-faults-vein structures

The majority of gold deposits in Ghana are situated in or adjacent to the Ashanti, Sefwi and Asankrangwa Belts

The Bibiani & Chirano deposits are hosted in the Bibiani Shear Zone, on the eastern margin of the Sefwi belt. Gold occurs in the shear zone & massive quartz veins that crosscut folded meta-sedimentary rocks of the Kumasi-Afema basin

**Ghana has the largest gold endowment in West Africa, with over 130Moz in mining reserves**

## MINERALIZATION at CHIRANO & BIBIANI



Majority of Au mineralization is within massive & stockwork quartz veins and disseminated sulphides typical of the Kumasi Basin sediments; balance hosted in tonalite / dacite dykes

- Wide, massive to laminated, stockwork style quartz-ankerite (Fe - dolomite) veins with pyrite +/- arsenopyrite
- Locally controlled by steeply-dipping shear zones in the hinge of a tightly folded near vertical anticline
- Little carbonate
- Locally very high grade to > 100 g/t with < 1mm specks of visible Au
- Au grades between 1 -20 g/t Au





# CHIRANO TRANSACTION

- ❖ In August 2022 Asante acquired the Kinross' 90% interest in the Chirano Gold Mine ("Chirano")<sup>1</sup>
- ❖ Total consideration of US\$225 million consisted of:
  - Upfront consideration
    - US\$36 million in common shares of Asante ("Asante Shares" at C\$1.335/sh subject to a 12-month lock-up); and
    - US\$60 million in cash
  - Deferred consideration
    - US\$55 million in cash at mid February 2023
    - \$74 million in cash: 50% payable mid August 2023 and 50% payable mid August 2024
- ❖ Chirano has a proven track-record of production
  - Has produced nominal +200koz/y and over 2.6 million ounces of gold since Kinross assumed ownership in 2010
  - Immediately added 2.2 million ounces of gold resource to Asante's global resource profile
- ❖ Consolidation of the highly prospective and historically prolific Bibiani-Sefwi Belt (+8Moz produced to date)
  - District scale gold potential exceeding 53 km in length and 392km<sup>2</sup> by combining Chirano and Bibiani
  - Recent Exploration success at Bibiani-South Russell & Chirano-Aboduabo is indicative of the potential within the combined trend

<sup>1</sup> The Government of Ghana has 10% ownership of all mines

# CHIRANO – TRANSITION PLAN & BUSINESS IMPROVEMENT

Increase gold production by 45% and reduce AISC by 20% by 2024

## ❖ PROCESS PLANT

- Install Gravity Recovery Plant – installation Q2 2023
- Install Oxygen Plant and Aachen Reactor – to improve shear of mineral surfaces & liberation of gold, increase dissolved oxygen and improve leach performance – installation Q3 2023
- Increase throughput to +4 Mt/y from 2023 – installation Q3 2023

## ❖ MINE PLANNING

- Utilize \$1700/oz for resource & reserve calculation (from \$1200/oz) – Resource upgrade and NI-43-101 to be issued Q3 2023
- Adjust mining sequence and schedule, to improve mill feed grade and increase tonnes milled - implemented Q4 2022

## ❖ RESULTS

- Gold recovery has increased from 85% to 89% and will increase further, to 92%
- Mill feed grade improved from 1.38g/t to 1.5 (Q4 2022), and will improve further to 1.65g/t (2023)
- Increase gold production from 133Koz (2022) to 175Koz (2023) & 200Koz/y from 2024
- Reduce AISC from \$1389 to \$1100 by 2024

## ❖ EXPLORATION

- Invest \$6M/y in near mine and regional exploration for years 2023, 2024, 2025 to increase LOM from 5 to +10 years

## ❖ Shared Services

- Engage Chirano & Bibiani Management to identify and capture 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)
- Installation of road access between the mines is in progress

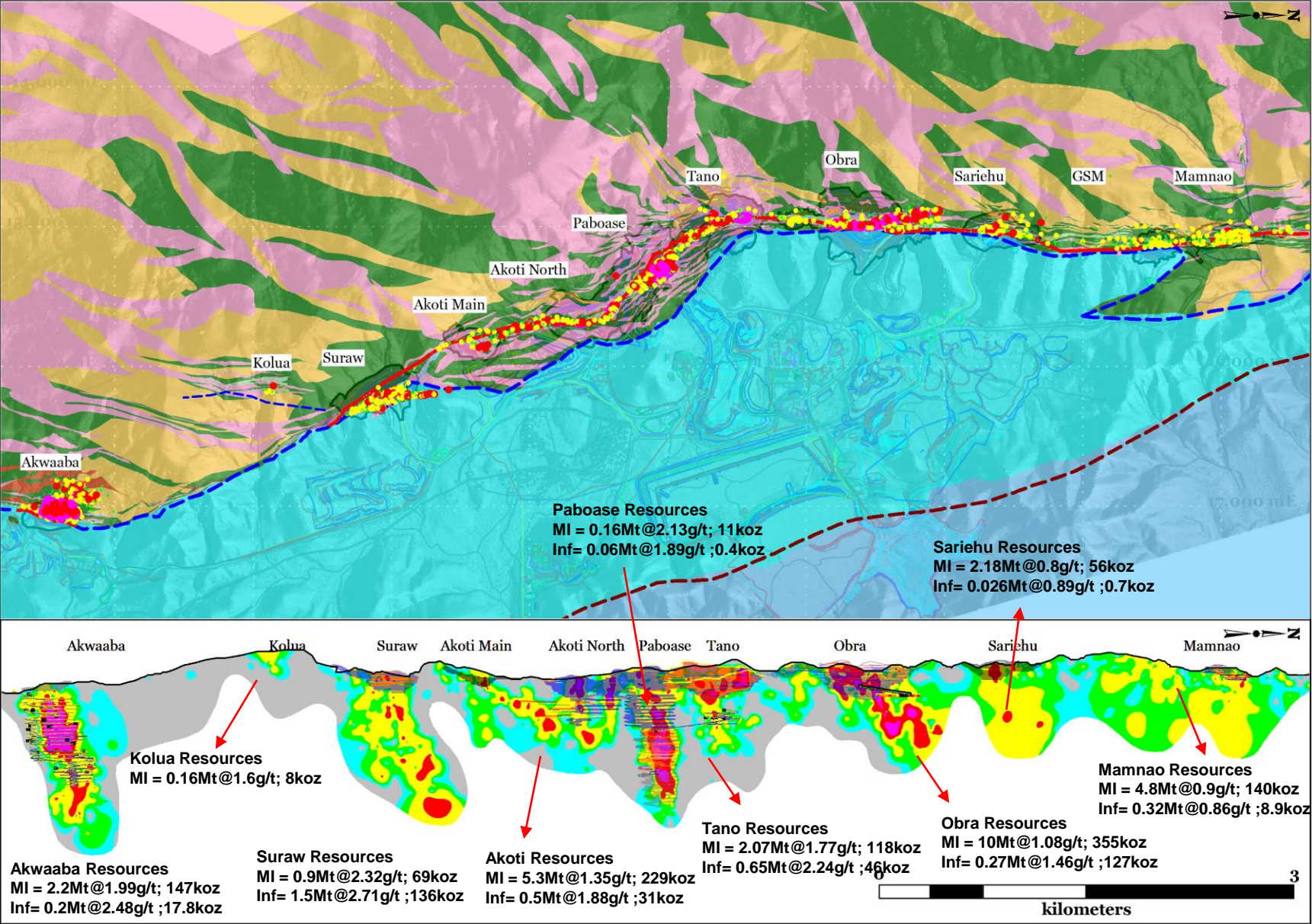
# CHIRANO MINERAL RESERVE & RESOURCE OVERVIEW

Summary of Mineral Reserve at December 31, 2021

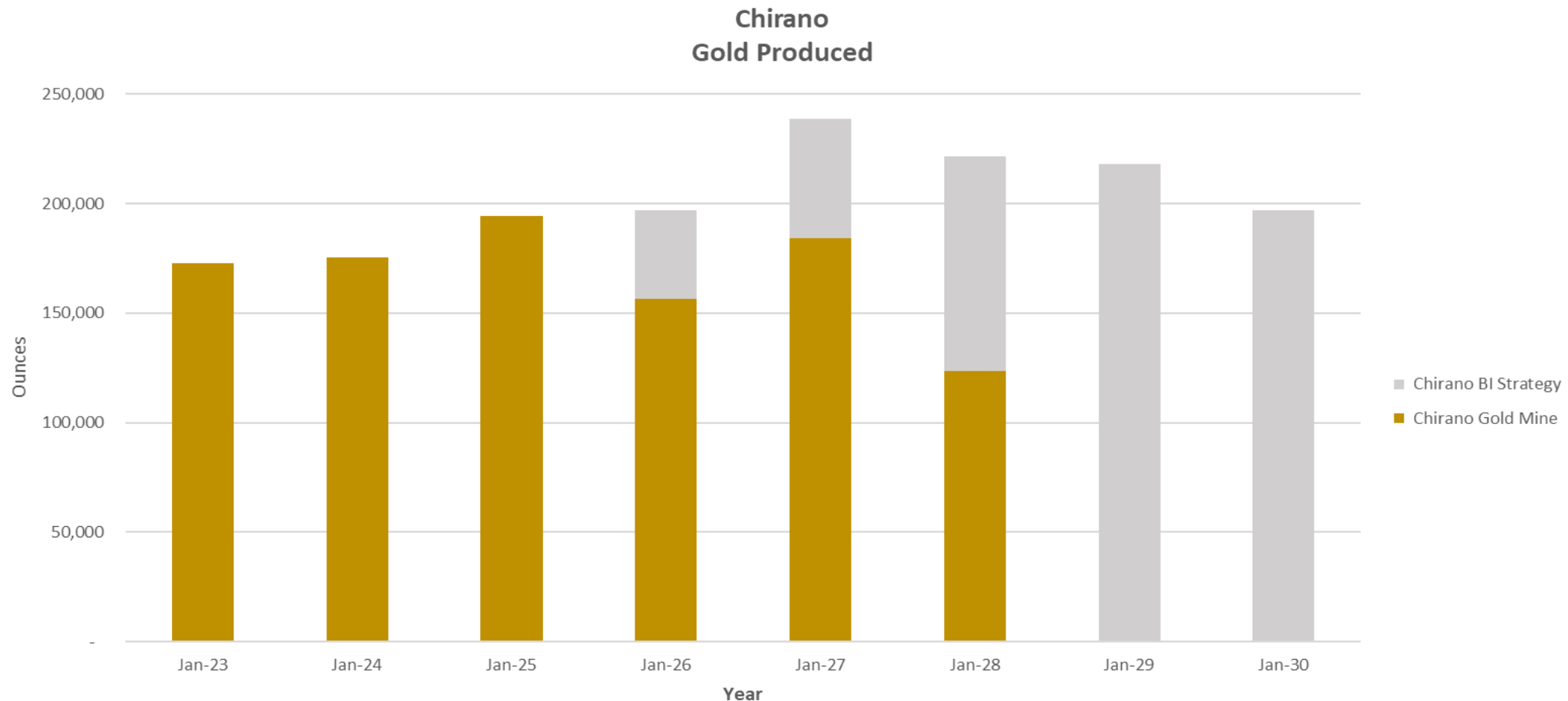
| Reserve                | Tonnes  | Grade | Au Ounces |
|------------------------|---------|-------|-----------|
| Classification         | (000's) | (g/t) | (000's)   |
| Proven                 | 4,777   | 1.63  | 250.5     |
| Stockpile(s)           | 823     | 0.79  | 20.9      |
| Subtotal               | 5,600   | 1.51  | 271.4     |
| Probable               | 10,160  | 2.2   | 718.3     |
| TOTAL Mineral Reserves | 15,760  | 1.95  | 989.7     |

Summary of Mineral Resource at December 31, 2021

| Resource       | Tonnes   | Grade | Au Ounces |
|----------------|----------|-------|-----------|
| Classification | (000's)  | (g/t) | (000's)   |
| Measured       | 9,205.8  | 1.43  | 422.6     |
| Indicated      | 18,894.9 | 1.17  | 711.9     |
| Subtotal       | 28,100.7 | 1.26  | 1,134.5   |
| Inferred       | 6,047.7  | 1.91  | 371.9     |



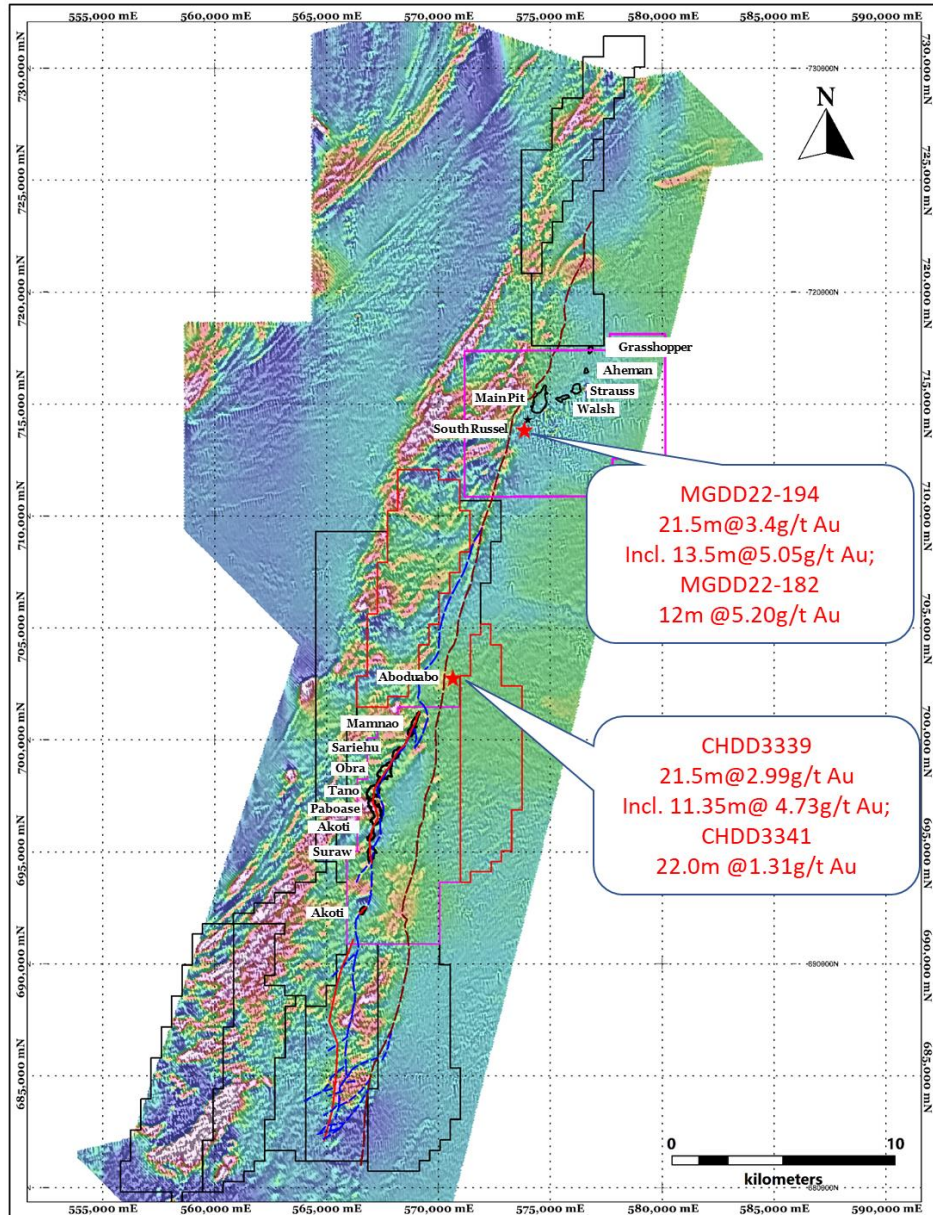
# CHIRANO – FORECAST GOLD PRODUCTION



❖ Includes Business Improvement Initiatives that have been taken



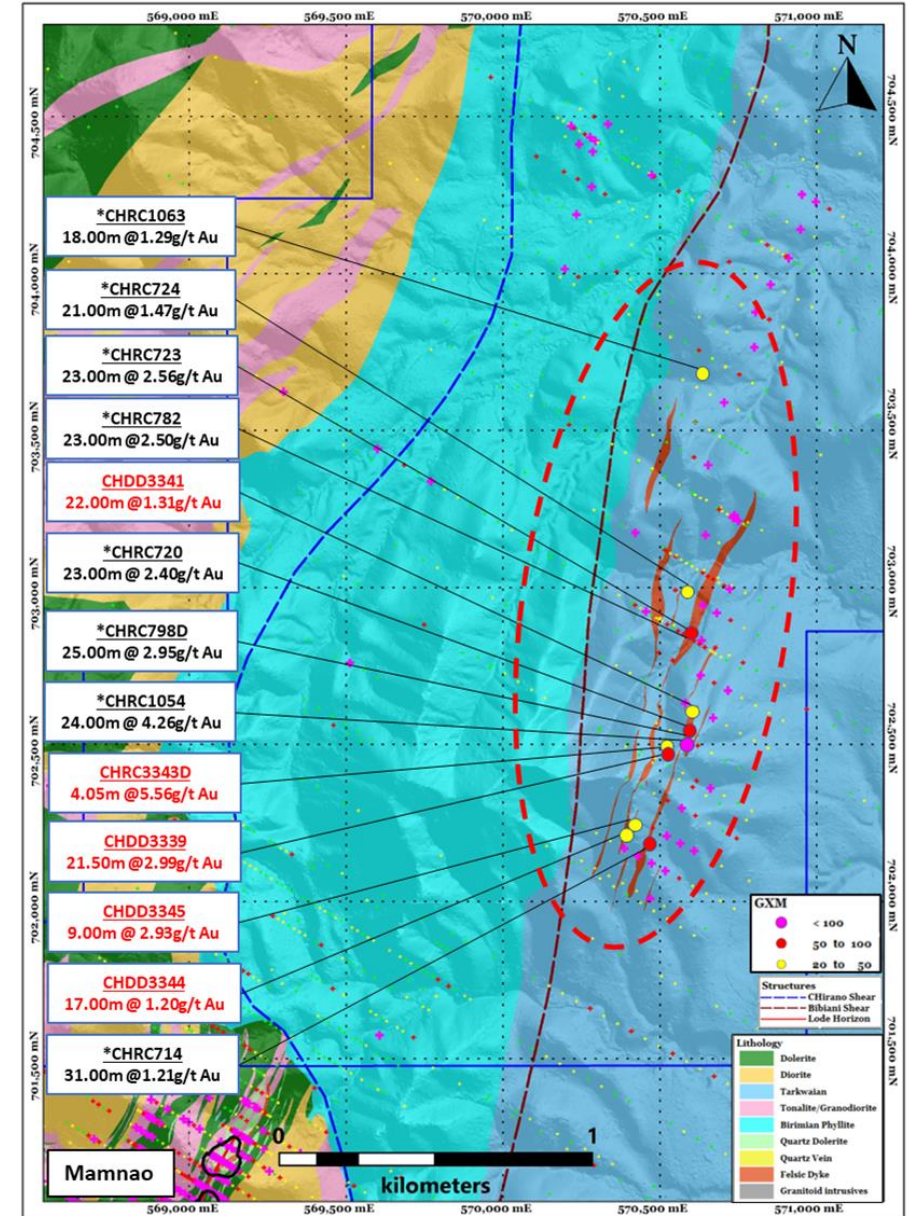
# CHIRANO - ABODUABO EXPLORATION



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

Starter pit is being planned for late 2023



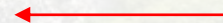


# BIBIANI OPERATION STATUS

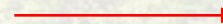
- First gold poured July 7. Gold shipments from Bibiani in 2022 were +55Koz
- Gold production ramp-up is on track to produce 225 to + 340Koz/ year through 2030 (with underground mining to commence 2025)
- The open pit Mining Contractor on track to deliver +3 Mt/y ore to the process plant, from the open pit mines. This will increase to 4Mt/y by 2024
- 4 stage development of the Main Pit to support mining to +/- 350m depth and +8 years operation. This will access the approximate 2.3 Moz open pit resource
- Exploration continues, to develop satellite deposits and extend open pit mining to +10 years



Main Pit Nov 2022



Walsh Pit Nov 2022



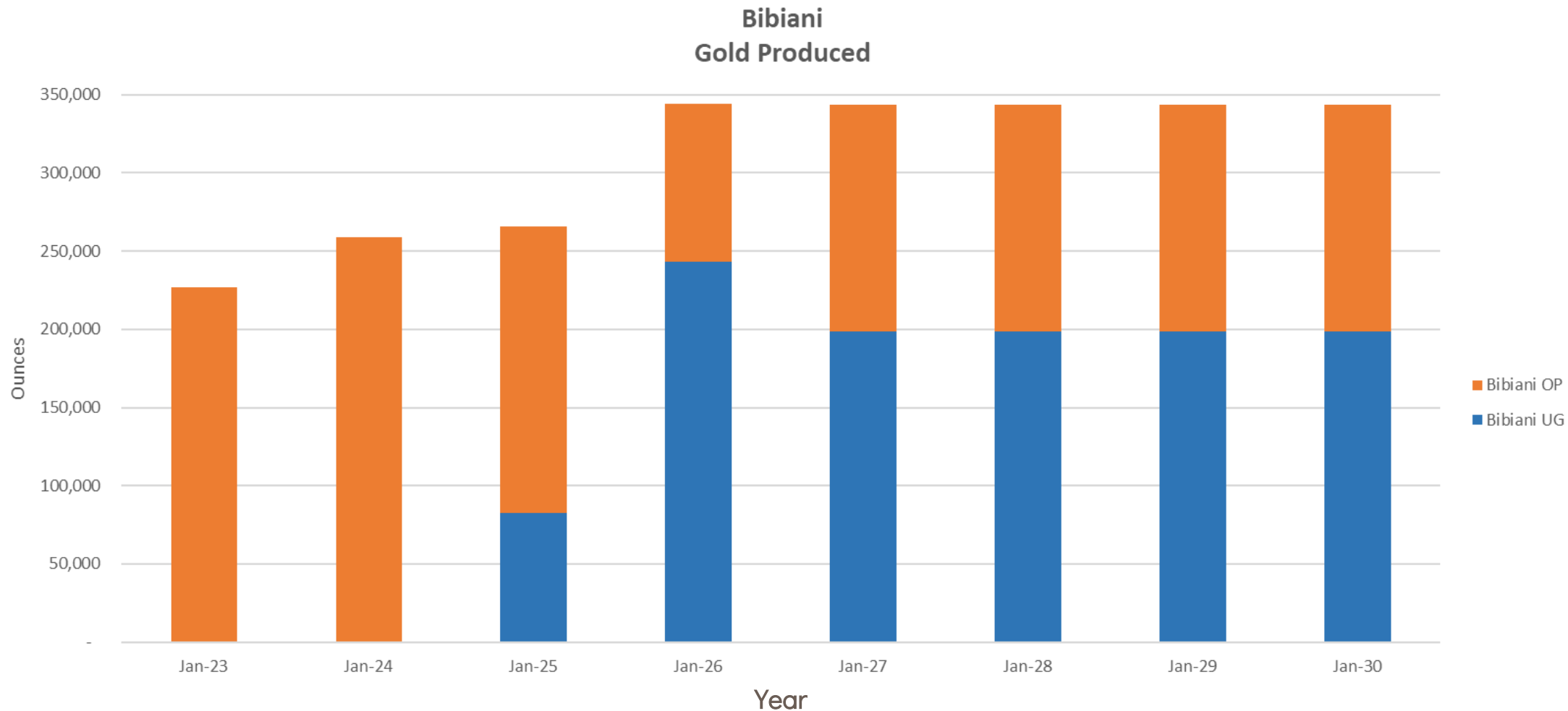


# BIBIANI OPERATION STATUS

- Tailings Dam is fully reconditioned and has 18 months storage capacity. A lift to provide additional 4 years storage capacity will start Q1 2024
- The Bibiani NI-43-101 Technical Report was issued mid July. Some of the recent drilling success has been captured in the Q3 2022 issue. An update will follow at Q2 2023
- Underground mine planning has been initiated, to add +/- 100Koz/y from 2025 and increase LOM to +14years



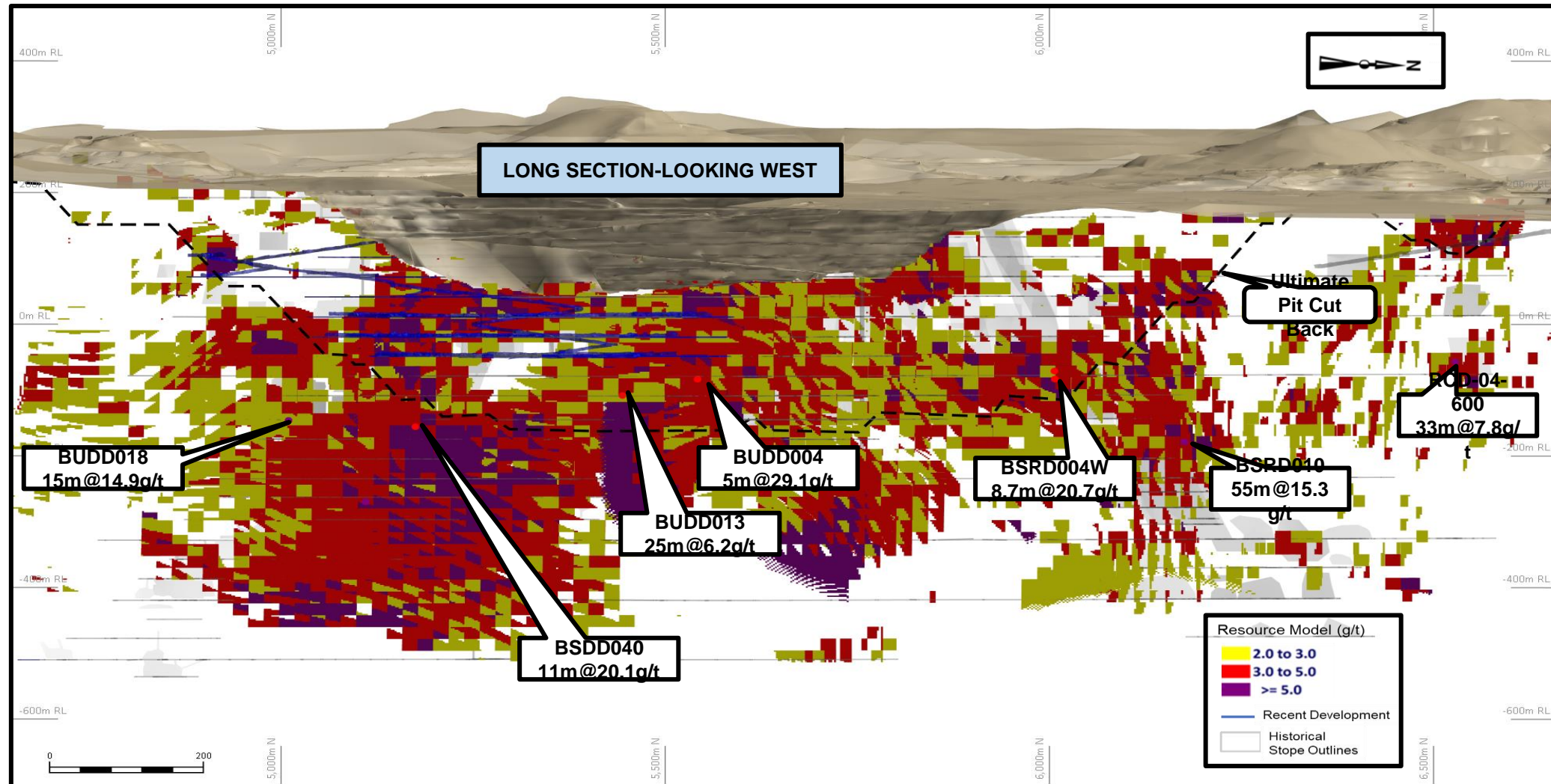
# BIBIANI – FORECAST GOLD PRODUCTION



❖ Underground production starts 2025



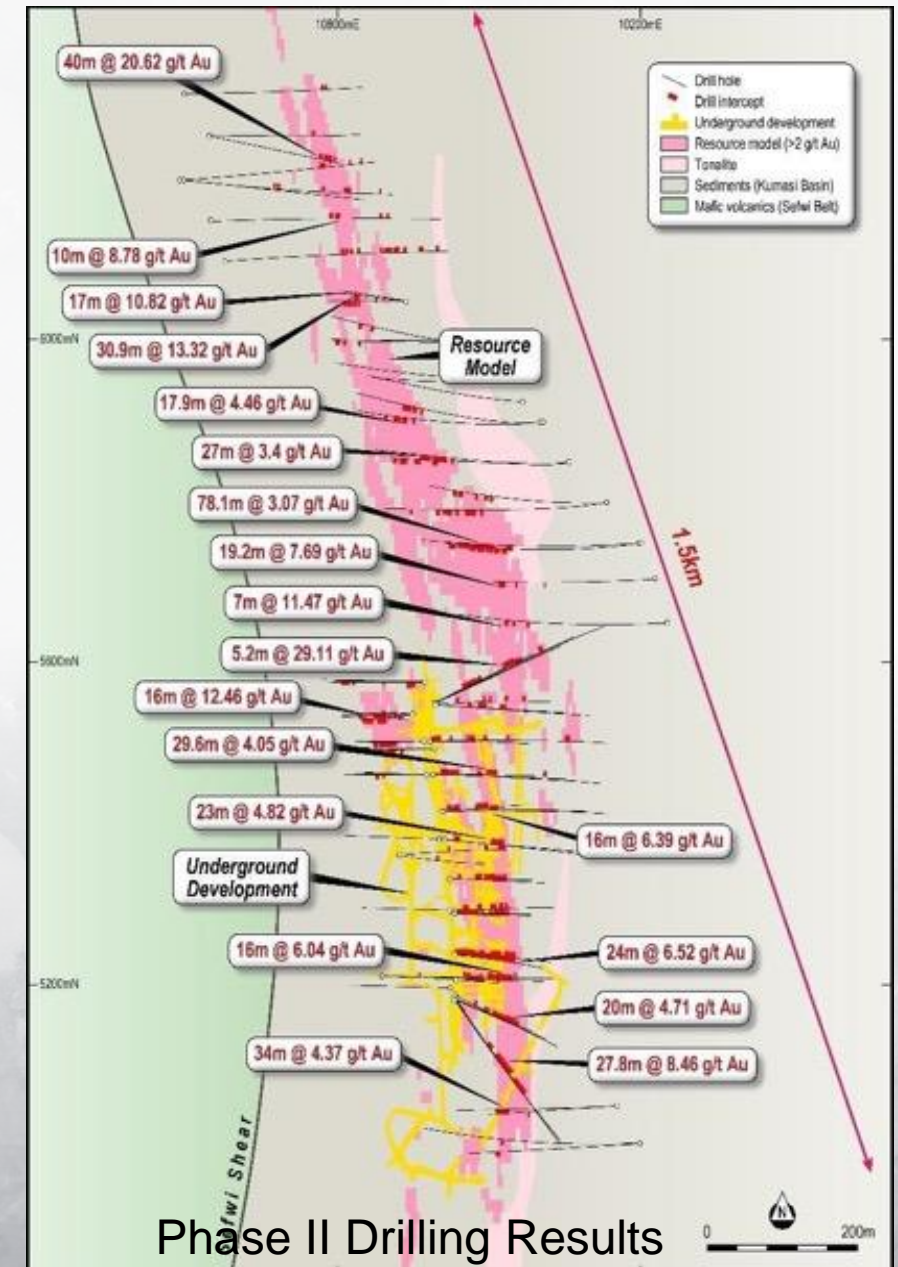
# BIBIANI - CURRENT RESOURCE BLOCK MODEL



# BIBIANI EXPLORATION OVERVIEW

## MAIN PIT

- ❖ A substantial gold deposit:
  - Production to date >4Moz
  - 2Moz 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 +120,000 oz added
- Several satellite pits in production or development
- Asante controls 53km of the Bibiani shear zone





# 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

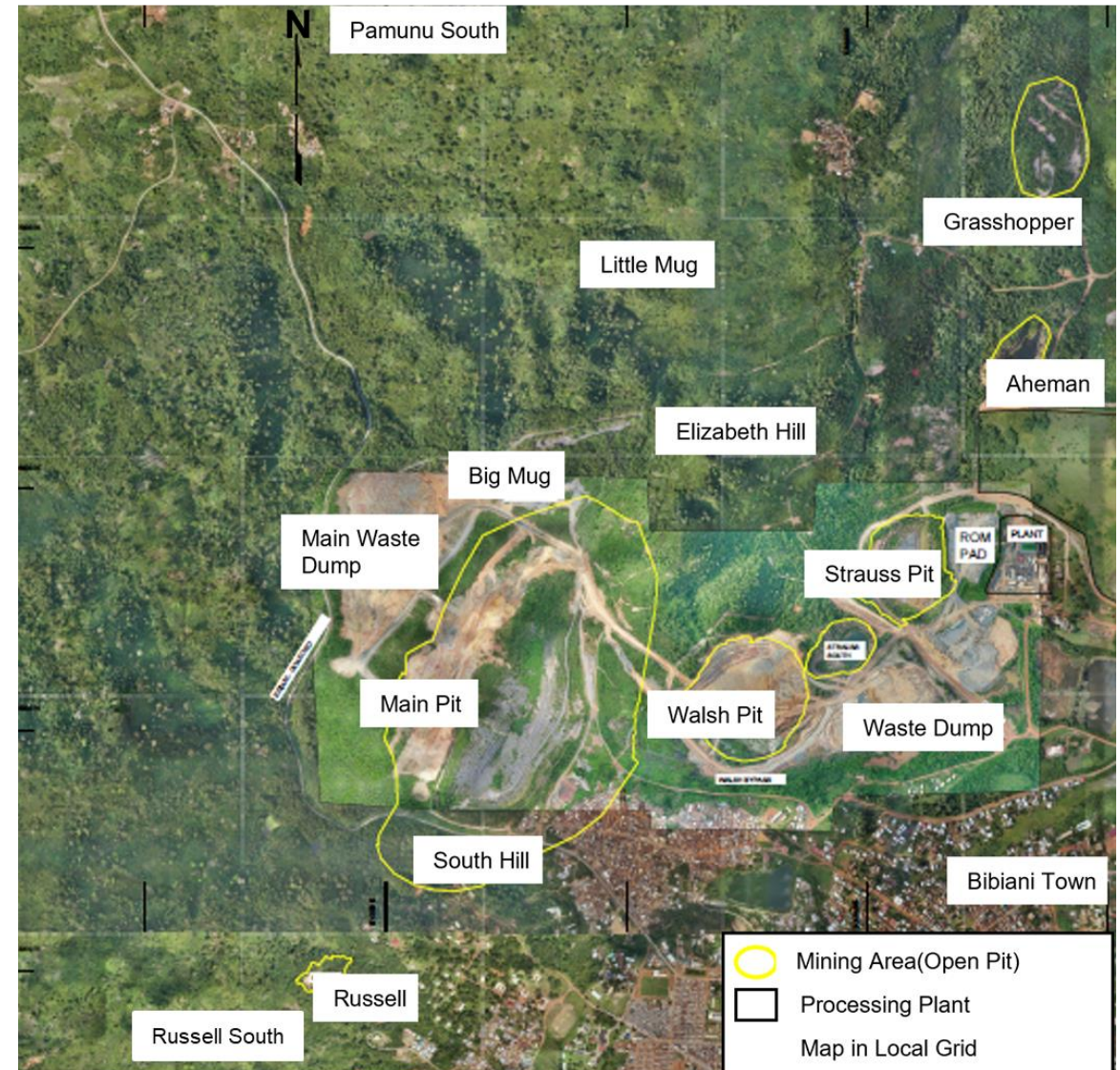
Walsh 2021/22 drill program has delivered +70,000oz to date and increased total planned gold delivery to +100,000oz

Grasshopper Recent drill results from Grasshopper indicate resource expansion potential. Approximately 50,000oz gold is planned to be mined starting Q2 2023, with upside potential toward Aheman

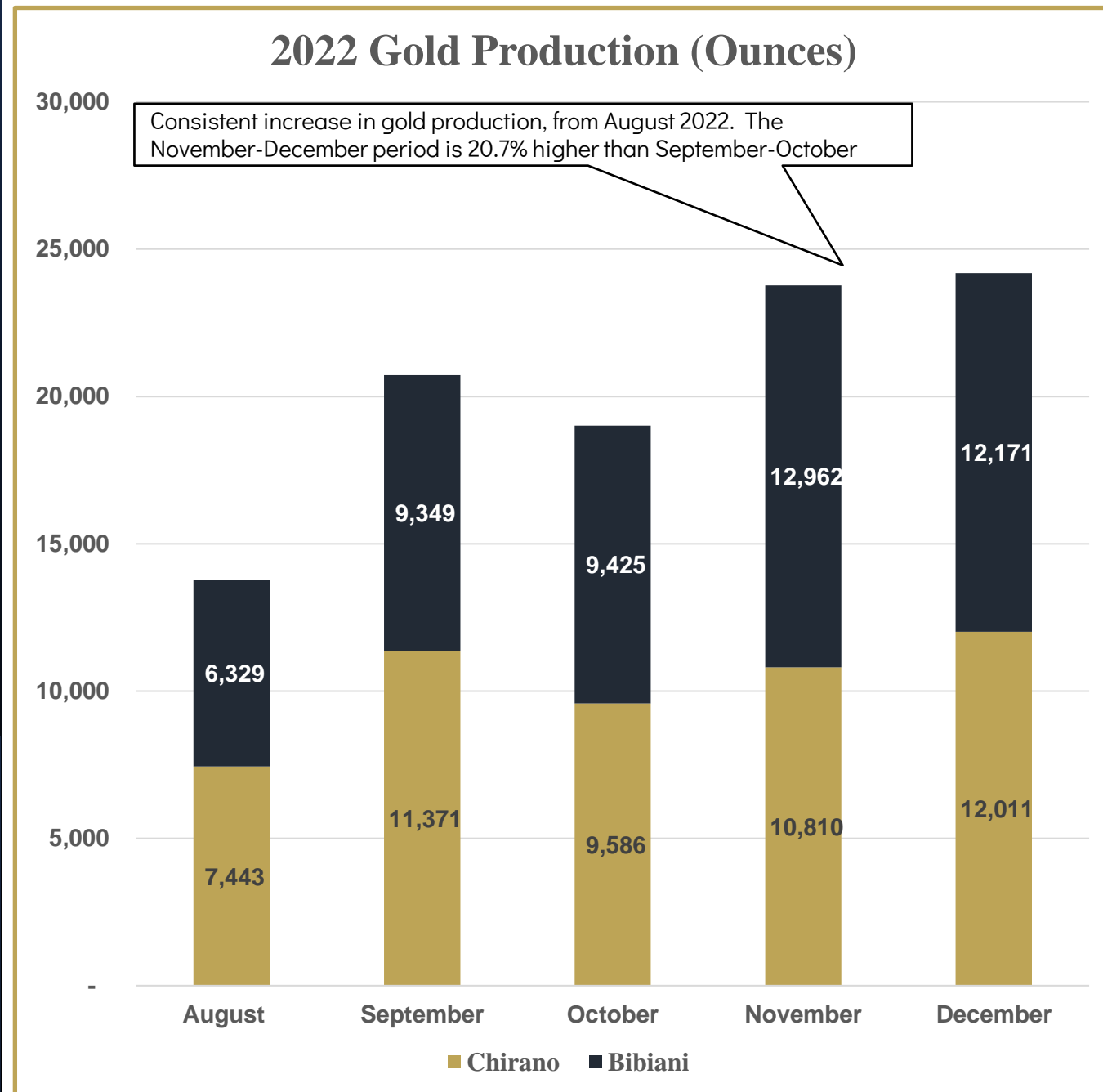
Elizabeth Hill Strike extension from the main zone is currently being explored. Early drill results indicate potential for near surface ounces

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



# ASANTE GOLD PRODUCTION - 2022





# BOARD OF DIRECTORS



**Douglas R. MacQuarrie**

*Non-Executive Chairman of the Board of Directors*

A resident of Canada, Mr. MacQuarrie has 40 years' mineral exploration experience, including 28 years in West Africa, focused in Ghana



**Malik Easah**

*Executive Director*

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 the seven million-ounce (resource) Namdini Gold Project in Northern Ghana.



**Bashir Ahmed**

*Director & Vice President Production & Development*

A resident of Ghana, Mr. Ahmed, is a mining engineer with over 35 years of experience in mine operations, planning, production and management.



**Carsten Korch**

*Independent Director, Member 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.



**Nadia Abdul Aziz**

*Independent Director*

A resident of Ghana, Mrs. Aziz is a finance professional with significant experience in government relations, communications, marketing and acquisitions through-out West Africa. Mrs. Aziz played a key role in the acquisition of significant mineral concessions and mine development.



**Dr. Roger Norwich**

*Independent Director*

A resident of Great Britain, Dr. Norwich 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. n



**Alex Heath**

*Independent Director, Audit Committee Chair*

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



**Mohammad Alothman**

*Independent Director*

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



**Alexander Smirnov**

*Independent Director*

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

# 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, prospects and opportunities to differ materially from those expressed or implied by such forward-looking statements, including statements regarding the exploration and development program at Bibiani and Kubi, including results of drilling, and future exploration plans. The reader is cautioned that ***Mineral resources\* that are not mineral reserves do not have demonstrated economic viability.*** Factors that could cause actual results to differ materially from these forward-looking statements include, but are not limited to, variations in the nature, quality and quantity of any mineral deposits that may be located, the Company's inability to obtain any necessary permits, consents or authorizations required for its planned activities, and the Company's inability to raise the necessary capital or to be fully able to implement its business strategies. The reader is referred to the Company's public disclosure record which is available on SEDAR ([www.sedar.com](http://www.sedar.com)). 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 or at all. Except as required by 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.





THANK YOU



# TECHNICAL & OPERATIONS LEADERSHIP



**Eben Swanepoel**

*VP Technical Services*

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 various positions from General Manager to Project Director and CEO. Mr Swanepoel joined Asante Gold in 2021 as the Project Director, responsible to bring Bibiani Mine into production.



**Dean A. Bertram**

*General Manager Bibiani Mine*

A resident of Ghana, Mr. Bertram held the position of Managing Director of Mensin Gold Bibiani Limited from 2019 and joined Asante Gold in 2021. A geologist by profession 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.



**Walter Agbey**

*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 Manager / Processing Manager at several mining companies in Ghana, including Anglo – Obuassi, Chirano, Endeavour - Adamus and Asanko Gold mines. He has worked to develop and commission 4 gold process plants in Ghana, including refurbishment of the Bibiani Mine Process Plant.



**Adriano Sobreira**

*VP Operations*

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 from 2013 where he was Vice President and GM at the Divoinoi, Chirano and Bald Mountain mines.



**George Nutor**

*General Manager Chirano Mine*

A resident of Ghana, Mr. Nutor holds a MSc in Mineral Engineering from the University of Mines and Technology, Ghana. Mr Nutor has more than 27 years progressive experience working in West Africa and globally with Goldfields, Nordgold and Kinross. He has been responsible for mine and process plant development and operations at several locations, including Abosso, Tarkwa, Damang, St Ives, Dreifontein, Bissa, Bouly, Somita and SMD Lefa gold mines. Mr. Nutor is currently the First Vice President of the Ghana Chamber of Mines.



**Kwamina Ackun-Wood**

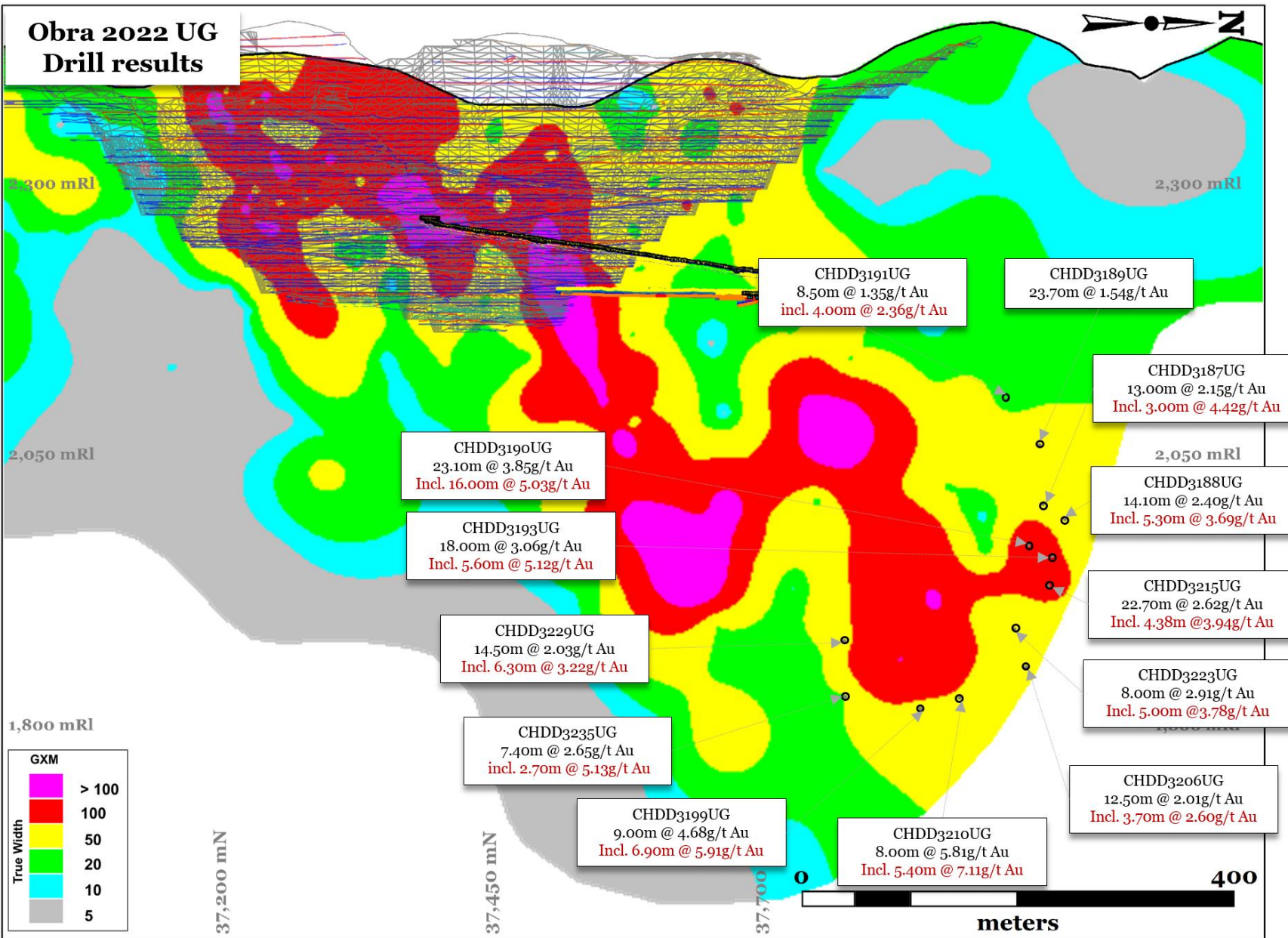
*Exploration Manager Mine*

A resident of Ghana. Mr. Ackun-Wood holds an MSc in Geological Engineering from the University of Mines and Technology, Tarkwa. Kwamina has 20 years working experience in the exploration and mining industry in Ghana. His expertise in the gold mining industry ranges from brownfield exploration, mining geology to mining operations. He is the former Technical Manager for Exploration and Value Addition at Chirano Gold Mines (a subsidiary of Kinross Gold). He has played a critical role leading to delineation of over 1.2Moz and significant mine life extension of the Chirano mine. Mr. Ackun-Wood is a member of the Australasian Institute of Mining and Metallurgy.



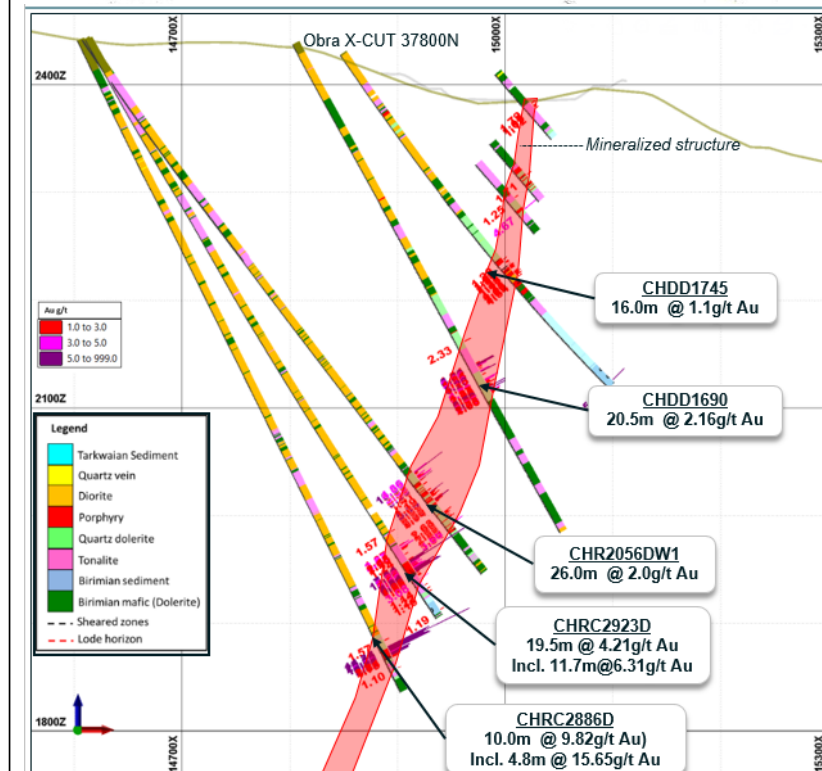
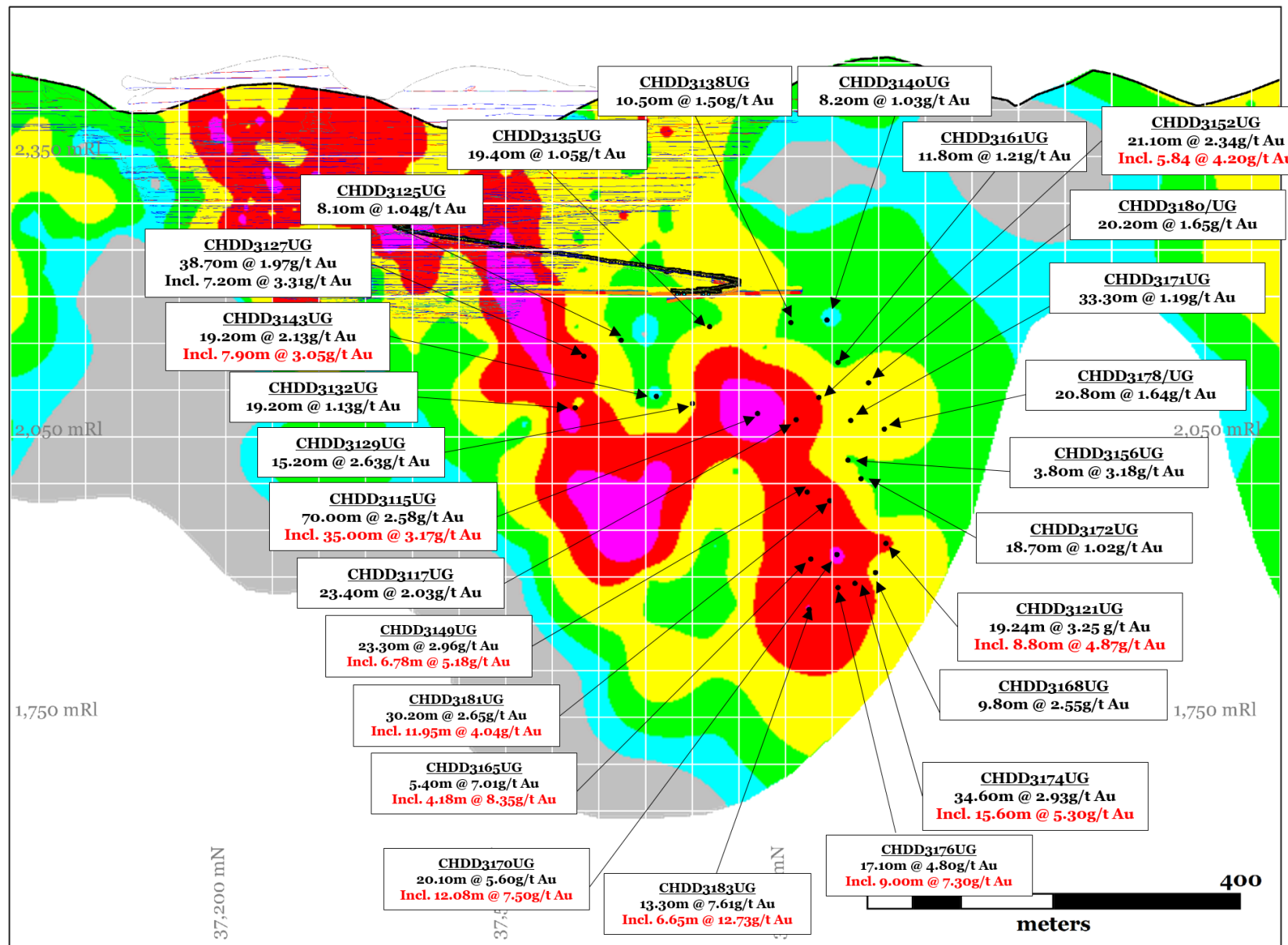
# CHIRANO OBRA 2022 RESULTS

## Obra 2022 UG Drill results



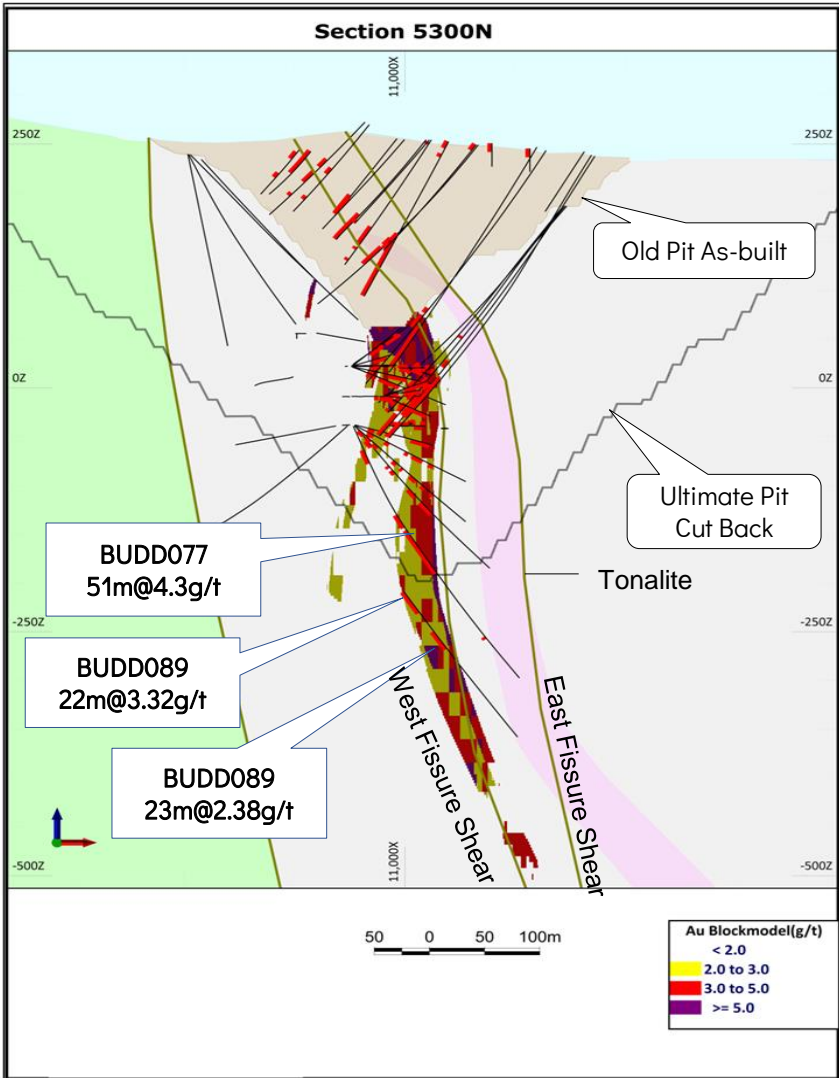
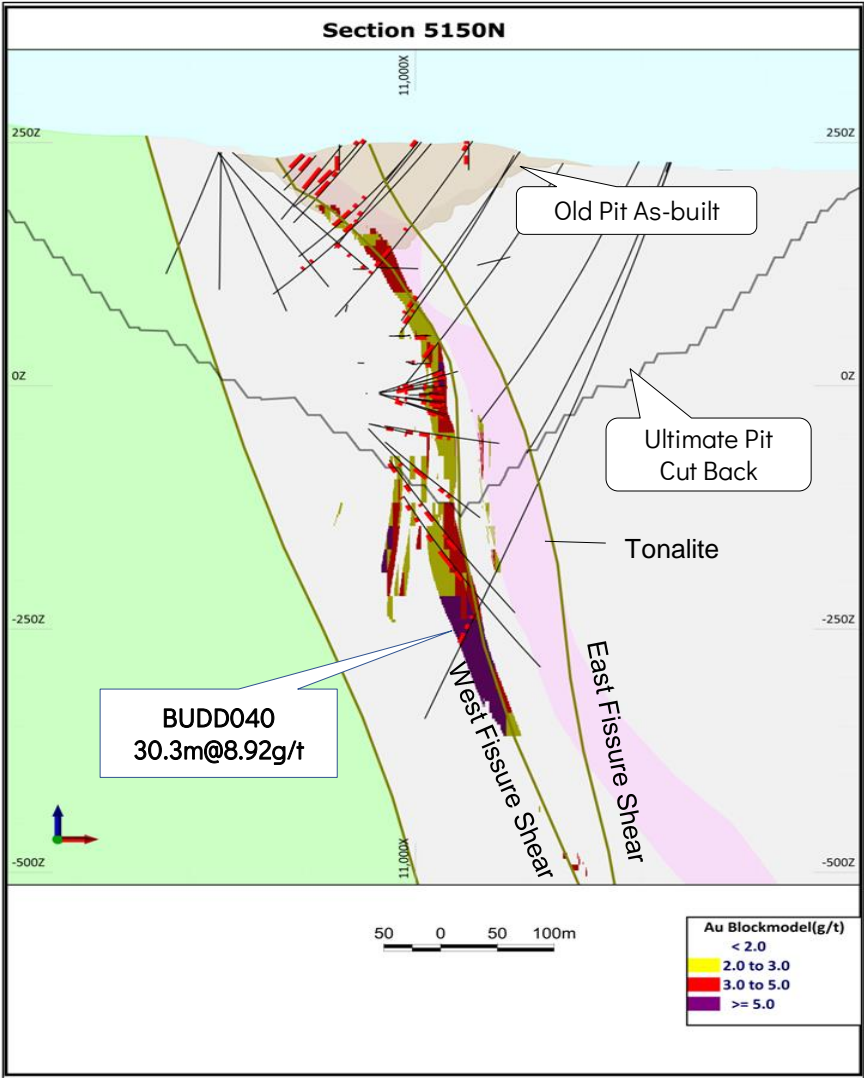
- Obra deposit is dominantly tonalite porphyries + quartz dolerites mixed with hydrothermally altered, brecciated, veined and bounded by shears with strong foliations.
- Mineralization is within breccias and associated with silica-ankerite-sericite alteration with disseminated pyrite.
- Average width of the mineralized is ~20m with an average of 2.5g/t
- Significant upside potential exist on the deposit down plunge

# CHIRANO OBRA 2021 RESULTS





# BIBIANI - CROSS – SECTIONS FROM CURRENT RESOURCE

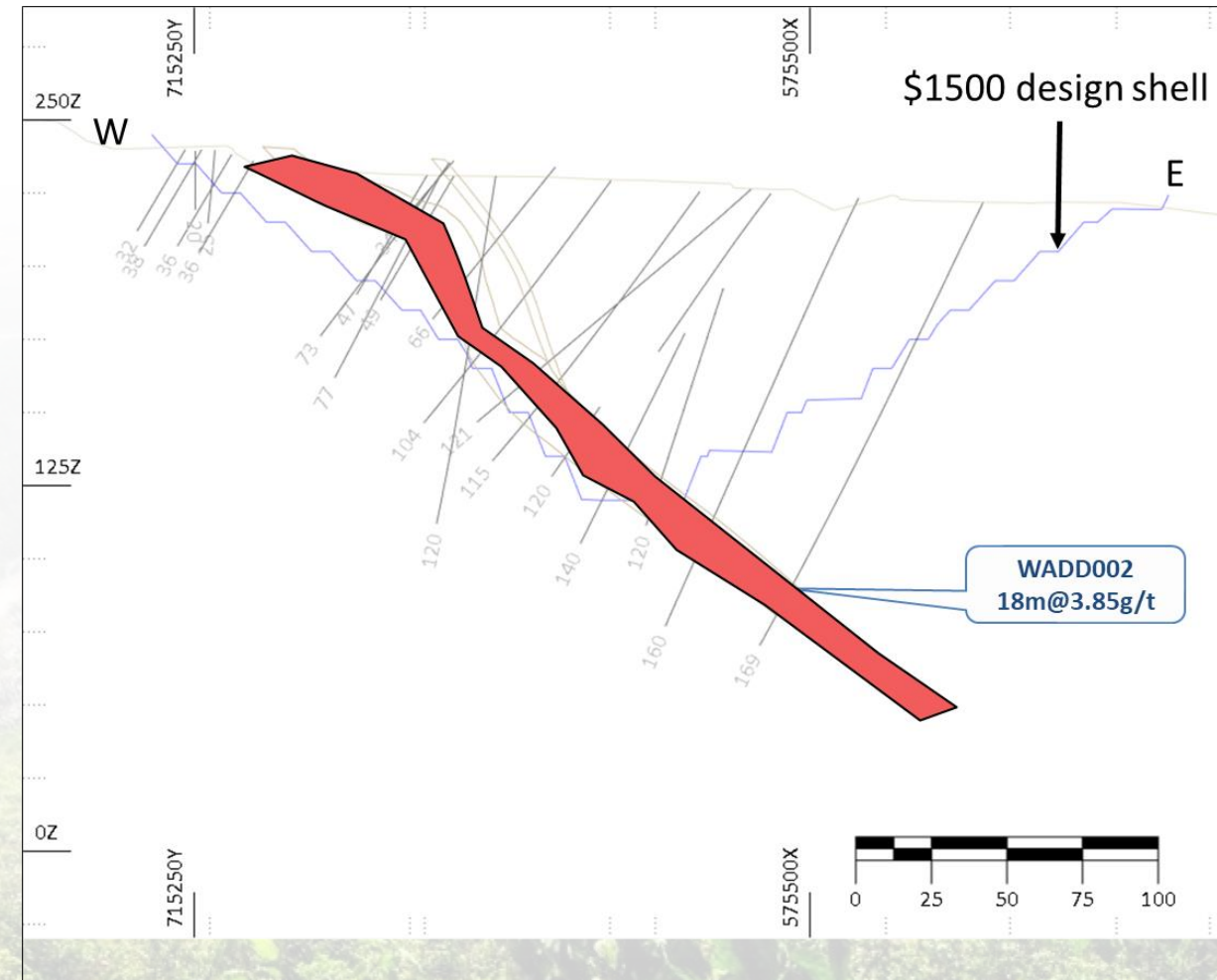


# BIBIANI - NEAR MINE EXPLORATION PROGRAM

- Extensive induced polarization & ground magnetic surveys across the entire lease
- Structural geology review embedded within the exploration program
- 20,000m drill program-initiated September 2021
- 25,000m drilled 2022
- 30,000m planned 2023

Early results from the Walsh Satellite pit:

- WADD21-002; 18m @ 3.85g/t Au from 141m; incl. 16m @ 4.22g/t Au
- WADD21-005; 12m @ 4.41g/t Au from 174m
- WADD21-004; 8m @ 4.8g/t Au from 137m
- WADD21-007; 4m @ 7.49g/t Au from 170m
- WADD21-010; 3m @ 5.17g/t Au from 187m
- WADD21-003; 3m @ 5.96g/t Au from 140m; 3m @ 4.60g/t Au from 160m





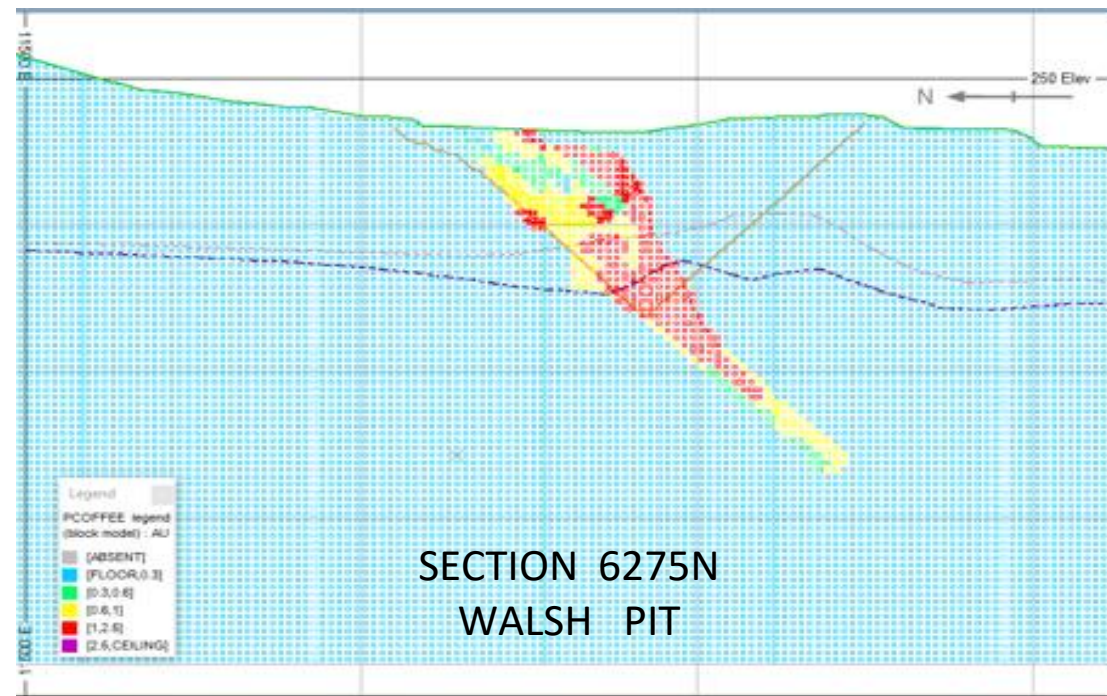
# BIBIANI GOLD PRODUCTION FROM SATELLITE PITS

- ❖ Located 300m – 1km north and east of the Bibiani Main Pit
- ❖ STRAUSS SATELLITE PIT delivered +5,000oz
- ❖ WALSH SATELLITE PIT will deliver +100,000 oz
- ❖ GRASSHOPPER SATELLITE PIT will deliver +50,000 oz

## Other Near Mine Exploration Targets

- Ahiman Pit
- Elizabeth Hill
- Big Mug Pit
- Russel & Russel South

| Category             | Tonnes           | Grade (g/t Au) | Contained Au (ounces) |
|----------------------|------------------|----------------|-----------------------|
| Measured & Indicated | 1,887,722        | 1.49           | 90,610                |
| Inferred             | 250,953          | 1.18           | 9,529                 |
| <b>Inventory</b>     | <b>2,138,675</b> | <b>1.46</b>    | <b>100,139</b>        |

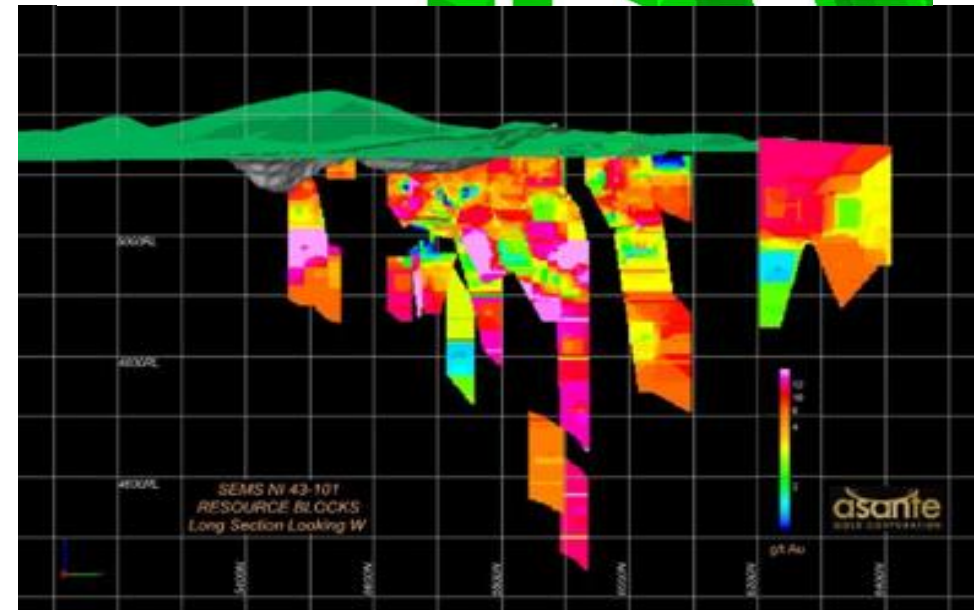
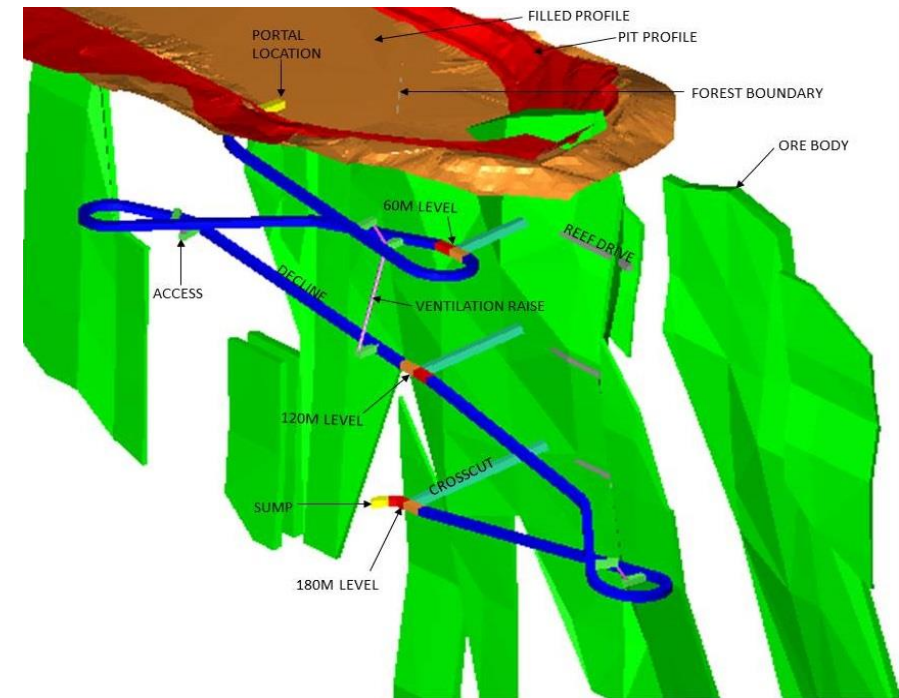


# KUBI GOLD MINE

## - DEVELOPMENT

- Preliminary design of portal & underground exploration workings initiated
- Excellent mining infrastructure; experienced labor available; near the major high-grade Obuasi mining camp
- 20 year renewable mining lease, 6 years remaining
- Plan infill phase 1 and phase 2 drilling
- Potential to upgrade near surface oxide resources by infill drilling
- Metso Outotec named as Principle Project Development Partner & has completed a conceptual engineering assessment
- Metallurgical test results indicate up to 95% recovery with gravity and CIL

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





# KUBI GOLD MINE - DEVELOPMENT

- AngloGold Ashanti previously mined 58,696 oz Au @ 3.65g/t from surface oxide ore; backfilled pits
- US\$30 million in previous exploration & development by BHP, Nevsun Resources, PMI Gold (now Galiano Gold)
- Current NI 43-101 resource estimate, completed by SEMS Exploration Services Ltd. of Accra, Ghana: Measured 0.66 million tonnes @ 5.30g/t for 112,000 ounces; Indicated 0.66 million tonnes @ 5.65g/t for 121,000 ounces; and Inferred 0.67 million tonnes @ 5.31g/t for 115,000 ounces, which is filed on SEDAR

*Mineral resources that are not mineral reserves do not have demonstrated economic viability.*

