

## DRILLING & EXPLORATION UPDATE, FAHIAKOKA CONCESSION, GHANA

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**FOR IMMEDIATE RELEASE**

**June 25, 2012**

**Vancouver, British Columbia – June 25, 2012 – Asante Gold Corporation (TSX.V:ASE/FRANKFURT:1A9)** (the "Company") has received the balance of drill assays from the first phase of its maiden drill program on the Fahiakoba concession in Ghana, West Africa.

Drilling has confirmed the discovery of narrow zones of gold mineralization in 3 of the 14 initial widely spaced drill holes targeting just 1.5 km of the over 20.0 km of favourable shear zones that have been outlined on the concession. These discoveries are generally along strike of mineralization noted at Perseus Mining's (TSX: PRU) Edikan mine, which is adjacent and to the southwest of the concession.

Results have also been received from 399 auger soil holes, part of a planned 1,200 auger drill hole program to outline additional drill targets for the balance of the 5,000 metre diamond drill program announced in March. The auger samples are testing saprolite for gold mineralization at depths to 7 metres under widespread river gravel and alluvium cover. Values to 650 ppb Au have been noted, with 19 anomalous samples forming two 500 to 650 metre-long new target areas. The auger program is ongoing in conjunction with 60 line km of ground geophysics. Drilling will resume as soon as further targets are defined.

Significant results from the 14 diamond drill holes totaling 2,437 metres are summarized in the table below:

Drill Hole	From (metres)	To (metres)	Intercept (metres)	Weighted Average g/t Au, uncut
FAH12-003*	41.08	42.08	1.00	7.34
FAH12-004	24.00	24.65	0.65	11.10
FAH12-004	37.90	38.45	0.55	3.24
<b>FAH12-005*</b>	<b>201.50</b>	<b>202.00</b>	<b>0.50</b>	<b>289.50</b>

(\* Drill hole previously reported)

A collar map is available at: <http://www.asantegold.com/i/pdf/nr/FAHCollars25Jun12NR.pdf>.

Douglas MacQuarrie, President, stated "The initial drill results have confirmed that the Akropong and Edikan shear zones locally contain anomalous to highly anomalous gold mineralization where they cross our Fahiakoba concession. The positive early results from the drilling, auger soil sampling and ground geophysical programs suggest that numerous high priority drill targets will be outlined. These targets will be drill tested once the ground programs are completed. Additionally, in order to expand the Company's footprint in Ghana, Asante is also evaluating other concessions for possible acquisition."

Scientific and technical information contained in this news release has been reviewed and approved by Douglas R. MacQuarrie, P.Geo. (B.C.) Geology & Geophysics, the President and CEO of the Company, who is a "qualified person" under NI 43-101. Drilling field work and sampling was supervised by Donald G. Allen, MAsc. P.Eng. (B.C.). HQ and NQ core were logged, sawn and sampled on site, with half samples sent to SGS Laboratory in Tarkwa, and analyzed for gold by fire assay-AA on a 50 gram sample charge. Internal QC consisted of inserting both blanks and standards into the sample stream and multiple re-assays of selected anomalous samples. Where multiple assays were received for an interval, the final value reported was the average of all results for the interval. Results from the QC program suggest that the reported results are accurate.

On behalf of the Board,  
*"Douglas R. MacQuarrie"*  
President & CEO

#### About Asante Gold Corporation

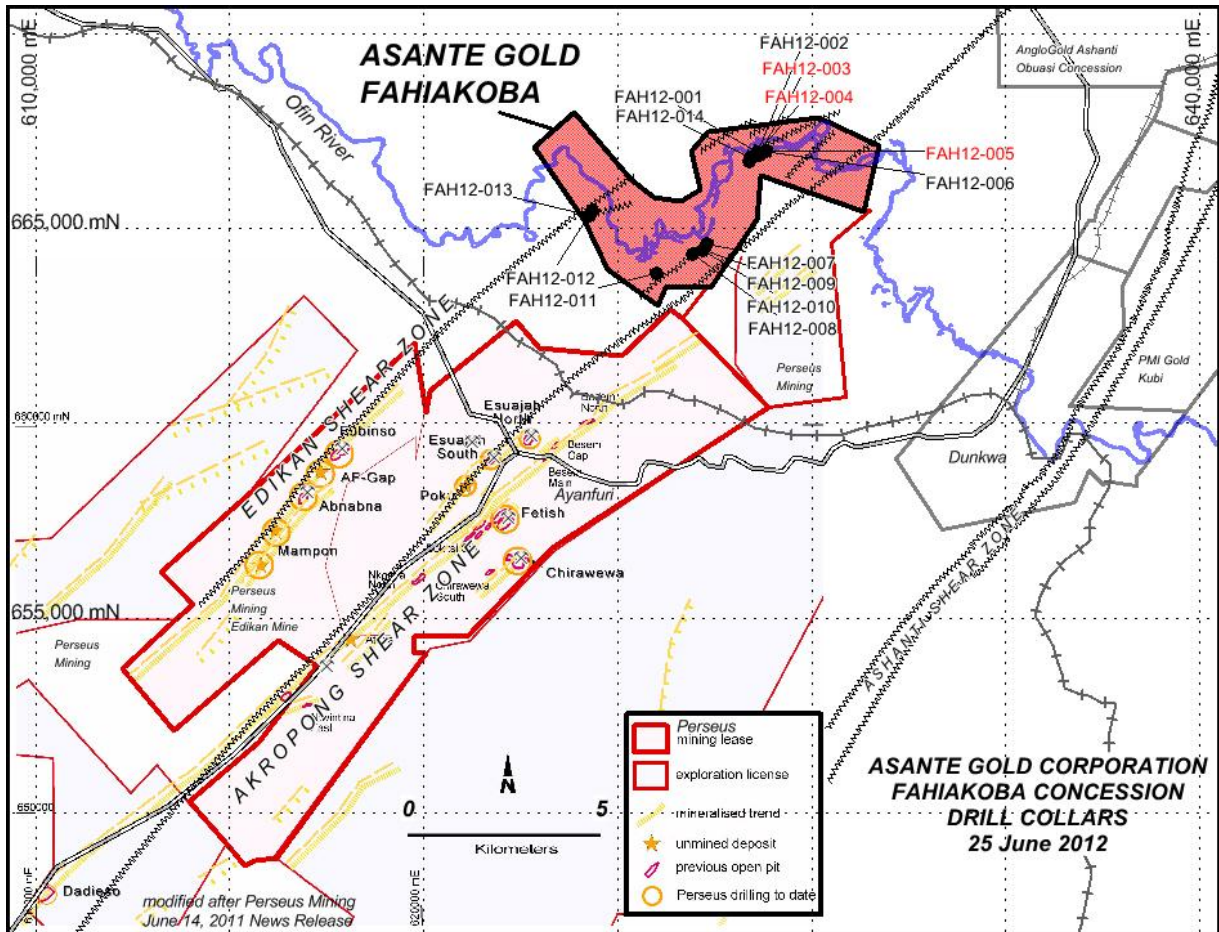
Asante Gold Corporation (TSX.V:ASE/FRANKFURT:1A9) is a Vancouver-based gold exploration and development company, exploring the Fahiakoba Concession located in the centre of Ghana's Golden Triangle between Perseus Mining's (TSX:PRU) Edikan and AngloGold Ashanti's (NYSE:AU) Obuasi mines.

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*Fahiakoba Drill Collars – to accompany Asante Gold News Release dated 25 June 2012*