

EARLY WARNING REPORT

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FOR IMMEDIATE RELEASE

Vancouver, British Columbia – January 8, 2013 – Asante Gold Corporation (TSX.V:ASE/FRANKFURT:1A9) (the "Company") announces that Douglas MacQuarrie, directly and indirectly has acquired 1,000,000 common shares by the exercise of warrants at a price of \$0.25 per share. The shares were purchased for investment purposes.

Following the above-mentioned transactions, Douglas MacQuarrie beneficially owns, directly or indirectly, 4,474,000 common shares; 250,000 share purchase warrants and 300,000 stock options, which upon exercise of such warrants and stock options, represents approximately 22.77% of the issued and outstanding common shares of the Company on a partially diluted basis.

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 royalty and exploration company, exploring the Fahiakoba Concession located in the centre of Ghana's Golden Triangle between Perseus Mining's 280,000 oz Au per year Edikan mine, and AngloGold Ashanti's 315,000 oz Au per year Obuasi mine.

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