

WORKING CAPITAL PRIVATE PLACEMENT INCREASED

THIS NEWS RELEASE IS NOT FOR DISTRIBUTION IN THE UNITED STATES OR TO U.S. NEWS AGENCIES

FOR IMMEDIATE RELEASE

Vancouver, British Columbia – June 27, 2014 – Asante Gold Corporation (TSX.V:ASE/FRANKFURT:1A9) (the "Company") announces that it has increased the working capital private placement offering announced on May 15, 2014 up to a maximum of \$550,000.

The offering will now consist of up to 7.333 million units @ \$0.075 per unit. Each unit is comprised of one common share of the Company and one-half of a callable share purchase warrant. Each full warrant will be exercisable into one common share of the Company at a price of \$0.15 for a period of two (2) years, with a provision that should the shares trade on the TSX Venture Exchange at \$0.25 or higher for 20 consecutive trading days the warrant holder would have 30 days to exercise the warrant or they would expire. All securities purchased under this offering will be subject to a four month and one day hold period.

It is expected that the closing of the offering will occur on or about July 11, 2014 (the "Closing Date") and is subject to the satisfaction of certain conditions, including receipt of all applicable regulatory approvals including the approval of the TSX Venture Exchange.

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

About Asante Gold Corporation

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

For further information please contact:

Douglas MacQuarrie, President, tel: +1 604-558-1134; E-mail: douglas@asantegold.com

Jag Sandhu, Director, Corporate Development, tel: +1 604-306-1950

Doreen Kent, Shareholder Communications, tel: +1 604-948-9450; E-mail: d.kent@eastlink.ca

Kirsti Mattson, Media Relations, tel: +1 778-434-2241; E-mail: kirsti.mattson@gmail.com

Europe: Florian Riedl-Riedenstein, Director; E-mail: fram@aon.net

**This news release contains forward-looking statements which involve known and unknown risks, delays and uncertainties not under the Company's control which may cause actual results, performance or achievements of the Company to be materially different from the results, performance or expectations implied by these forward-looking statements.
We Seek Safe Harbour.**

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.