

## **ASANTE PROVIDES UPDATE ON FIRST TRANCHE CLOSING OF US\$100 MILLION NON-BROKERED PRIVATE PLACEMENT**

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Vancouver, British Columbia, October 25, 2024 – Asante Gold Corporation (CSE: ASE | GSE: ASG | FRANKFURT: 1A9 | U.S.OTC: ASGOF) (“Asante” or the “Company”) announces that further to the Company’s press release of September 24, 2024 that announced a US\$100 million non-brokered private placement (the “Offering”) with the first tranche of US\$25 million scheduled to close on October 15, 2024, closing of the first tranche of the Offering has been delayed due to foreign exchange conversion challenges. Asante confirms that US\$14 million of the first tranche of the Offering has been received and that the balance of subscription funds to effect closing of the first tranche of the Offering is expected to occur on or about October 31, 2024.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities offered have not been and will not be registered under the United States Securities Act of 1933, as amended (the “U.S. Securities Act”), or any state securities laws and may not be offered or sold within the United States or to or for the account or benefit of U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

### **About Asante Gold Corporation**

Asante is a gold exploration, development and operating company with a high-quality portfolio of projects and mines in Ghana. Asante is currently operating the Bibiani and Chirano Gold Mines and continues with detailed technical studies at its Kubi Gold Project. All mines and exploration projects are located on the prolific Bibiani and Ashanti Gold Belts. Asante has an experienced and skilled team of mine finders, builders and operators, with extensive experience in Ghana. The Company is listed on the Canadian Securities Exchange and the Ghana Stock Exchange. Asante is also exploring its Keyhole, Fahiakoba and Betenase projects for new discoveries, all adjoining or along strike of major gold mines near the centre of Ghana’s Golden Triangle. Additional information is available on the Company’s website at [www.asantegold.com](http://www.asantegold.com).

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### **Cautionary Statement on Forward-Looking Statements**

Certain statements in this news release constitute forward-looking statements, including but not limited to, statements relating to the terms of the Offering and the timing and ability of the Company to close the first

tranche of the Offering. 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. 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, the Company's inability to raise the necessary capital or to be fully able to implement its business strategies, and the price of gold. The reader is referred to the Company's public disclosure record which is available on SEDAR+ ([www.sedarplus.ca](http://www.sedarplus.ca)). 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 news release, 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 securities exchanges on which the Company is listed, 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.

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