



PRESS RELEASE

PR. No.373/2025

ASANTE GOLD CORPORATION (ASG)-

**ASANTE ANNOUNCES START OF BIBIANI
SULPHIDE PLANT OPERATION**

ASG has released the attached announcement for the information of the general investing public.

Issued in Accra, this 29th
Day of September 2025.

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att'd.

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Head of Listing, GSE on 0302 669908, 669914, 669935

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ASANTE ANNOUNCES START OF BIBIANI SULPHIDE PLANT OPERATION

Vancouver, British Columbia, September 29, 2025 – Asante Gold Corporation (TSXV:ASE | GSE:ASG OTCQX:ASGOF) (“Asante” or the “Company”), an emerging mid-tier gold producer, is pleased to provide an update on progress made on its sulphide plant at the Bibiani Gold Mine (“Bibiani Mine” and “Bibiani”), in the republic of Ghana.

Recent Highlights:

- **Health and safety:** Lost Time Incident Frequency Rate of 0.00, and Total Recordable Incident Frequency Rate of 0.00 for year-to-date 2025
- **Project Cost:** Total spent to date of US\$32M versus US\$32M budgeted (pre-tax)
- **Status:** Construction and commissioning are complete
 - 12 h/d operation to process Bibiani ore started on September 27, 2025
 - 24 h/d operation expected to start on September 30, 2025 and optimization to achieve +85% gold recovery will progress through October 2025
- **Bibiani LOM gold recovery:** Increase from 60% to 92% is expected to be reached in late October 2025
- **Project Nameplate:** 4 million tonnes per year (“Mt/y”)
- **Plant Drone Footage:** Recent aerial drone footage of the plant can be viewed here: [drone footage](#)

“This is a year of executing our strategic plan to allocate significant capital to our mining and processing operations at both Bibiani and Chirano. With the finances now in hand, we expect to grow long-term gold production to 450,000 to 500,000 ounces of gold per year,” stated Dave Anthony, President and CEO. “With construction and commissioning of the Bibiani sulphide treatment plant complete, we are focused on the next phase, which moves the plant into operation, ramp-up, testing and optimization to achieve 92% recovery and enhance Bibiani’s growth profile.”

Sulphide Plant Update

Construction on the Bibiani sulphide plant first began in Q4 2024. The objective of this facility is to liberate and recover the gold that occurs within sulphide mineralization. For the ore at Bibiani that is below 110 metre (“m”) depth, approximately 30% of the gold occurs within sulphide mineralization and measures 35 microns.

The process flowsheet for the sulphide plant includes flotation, regrind of flotation concentrate to 25 microns, use of Aachen reactor technology to provide elevated oxygen levels in the high intensity leach and carbon in pulp (“CIP”) for gold recovery. The flotation tailings and sulphide treatment plant tailings return to the carbon in leach (“CIL”) plant for further treatment. This process is expected to increase gold recovery significantly, from 60% to 92%, keeping in line with the Bibiani technical report published in April 2024.

The sulphide treatment plant commenced 12 hour per day operations on September 27, 2025. The Company expects to move to a 24-hour per day operation on September 30, 2025. Optimization will proceed during October and 92% recovery is expected to be reached in late October 2025.

Key Supply Partners

Process test work on the Bibiani sulphide plant was completed by ALS (Australia), with principal process equipment suppliers being FLSmidth (USA), MO (Europe) Group and Maelgwyn (South Africa). Project design was conducted by Mining Process Project Engineering (MiningPro - Ghana Limited) and project management by Jet-Rom Engineering (Ghana).

Earnings Webcast Replay

A replay of the webcast conference call for the quarter ended July 31, 2025 is now available on the Asante website at <https://asantegold.com> or can be accessed here: [conference call replay](#).

Qualified Person Statement

The scientific and technical information contained in this news release has been reviewed and approved by David Anthony, P.Eng., Mining and Mineral Processing, President and CEO of Asante, who is a "qualified person" under NI 43-101.

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, the Ghana Stock Exchange and the Frankfurt 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.

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Cautionary Statement on Forward-Looking Statements

Certain statements in this news release constitute forward-looking statements or forward-looking information. All statements, other than statements of historical fact, are forward-looking statements or information. Forward-looking statements or information in this news release relate to, among other things: commencement of 24h/d operations at the Bibiani sulphide plant, increase in long-term gold production, expected increase in gold recovery and exploration potential. These forward-looking statements and information reflect the Company's current views with respect to future events and are necessarily based upon a number of assumptions that, while considered reasonable by the Company, are inherently subject to significant operational, business, economic and regulatory uncertainties

and contingencies. These assumptions include: the impact of inflation and disruptions to the global, regional and local supply chains; tonnage of mineralized material to be mined and processed; future anticipated prices for gold and assumed foreign exchange rates; the timing and impact of planned capital expenditure projects, including anticipated sustaining, project, and exploration expenditures; risks related to increased barriers to trade, including tariffs and duties; ore grades and recoveries; capital, decommissioning and reclamation estimates; our mineral reserve and mineral resource estimates and the assumptions upon which they are based; prices for energy inputs, labour, materials, supplies and services (including transportation); no labour-related disruptions at any of our operations; no unplanned delays or interruptions in scheduled production; all necessary permits, licenses and regulatory approvals for our operations are received in a timely manner; our ability to secure and maintain title and ownership to mineral properties and the surface rights necessary for our operations, including contractual rights from third parties and adjacent property owners; whether the Company is able to maintain a strong financial condition and have sufficient capital, or have access to capital, to sustain our business and operations; and our ability to comply with environmental, health and safety laws. The foregoing list of assumptions is not exhaustive.

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, the duration and effect of local and world-wide inflationary pressures and the potential for economic recessions; fluctuations in the price of gold; fluctuations in currency markets; operational risks and hazards inherent with the business of mining (including environmental accidents and hazards, industrial accidents, equipment breakdown, unusual or unexpected geological or structural formations, cave-ins, flooding and severe weather); risks relating to the credit worthiness or financial condition of suppliers, refiners and other parties with whom the Company does business; inadequate insurance, or inability to obtain insurance, to cover these risks and hazards; employee relations; relationships and claims by local communities; changes in laws, regulations and government practices in the jurisdictions where we operate, including environmental, export and import laws and regulations; changes in national and local government, legislation, taxation, controls or regulations and political, legal or economic developments in countries where the Company may carry on business, including legal restrictions relating to mining, risks relating to expropriation; 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 and growth strategies, and those risk factors identified in the Company's management's discussions and analysis and the most recent annual information form. The reader is referred to the Company's public disclosure record which is available on SEDAR (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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