

# Asante Announces Approval of Base Shelf Prospectus for Ghanaian Bond Offering Up to US\$400 Million

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VANCOUVER, Sept. 19, 2024 - [Asante Gold Corp.](#) (CSE: ASE | GSE: ASG | FRANKFURT:1A9 | U.S.OTC: ASGOF) ("Asante" or the "Company") is pleased to announce that it has received approval from the Securities and Exchange Commission of Ghana and the Ghana Stock Exchange (collectively, the "Ghana Regulatory Authorities") for the filing of a base shelf prospectus (the "Base Shelf Prospectus") in Ghana. This approval implies that the Company will be permitted to offer up to US\$400 million of debt securities (the "Ghana Bond Offering") in one or more tranches during the life of the bond program. A copy of the Base Shelf Prospectus may be found on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca).

The Ghana Bond Offering is envisaged to be made in Ghanaian Cedis, indexed to the USD/GHS exchange rate, and admitted on the Ghana Fixed Income Market of the Ghana Stock Exchange. Prospective investors may include in-country pension funds, commercial banks, high net worth individuals, and international investors. Asante has not entered into any agreements or arrangements in respect of such first tranche.

The use of proceeds from the Ghana Bond Offering may include the funding of growth initiatives and operating expenditures at the Bibiani and Chirano mines, acquisition opportunities, and refinancing of liabilities.

"We are excited to be launching this bond program which would provide Ghanaian investors with a unique opportunity to gain exposure to Asante, as we work to grow Bibiani-Chirano into Africa's next Tier One gold district with annual production of more than 500,000 ounces of gold anticipated by 2028 <sup>1</sup>," stated Dave Anthony, Asante's President and CEO, who added, "We look forward to updating the market on our progress as part of our broader financing initiative to fund the Company's growth initiatives and recapitalization of short-term liabilities."

IC Securities (Ghana) Ltd and Temple Investments Ltd are acting as Joint Lead Arrangers and Transaction Advisers to Asante in respect of the Ghana Bond Offering.

Debt securities issuable pursuant to the Ghana Bond Offering have not been and will not be registered under U.S. federal or state securities laws ("U.S. Securities Laws") and may not be offered or sold in the United States except pursuant to an exemption from, or transaction not subject to, any registration requirements under and in accordance with all applicable U.S. Securities Laws and any other jurisdiction.

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 annual production of gold and the offering of debt securities pursuant to the Ghana Bond 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. There is no certainty that the Ghana Bond Offering will close on terms acceptable to Asante or at all. 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.

LEI Number: 529900F9PV1G9S5YD446. Neither the CSE nor its Regulation Services Provider (as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this release.

<sup>1</sup> Reference is made to the "NI 43-101 Technical Report and Updated Mineral Resource Estimate, Chirano Gold Mines Limited, Ghana, West Africa" dated April 30, 2024 (with an effective date of December 31, 2023) and "NI 43-101 Technical Report and Updated Mineral Resource Estimate, Mensin Gold Bibiani Limited" dated April 30, 2024 (with an effective date of December 31, 2023) filed on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca). For summary details refer to the Asante press release of May 1, 2024.

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