

ASANTE GOLD PROVIDES UPDATE ON BIBIANI SULPHIDE TREATMENT PLANT RAMP UP

24-hour operation achieved; optimization advancing toward ~92% gold recovery

VANCOUVER, British Columbia, December 9, 2025 – Asante Gold Corporation (TSXV: ASE | GSE: ASG | OTCQX: ASGOF) ("Asante" or the "Company") is pleased to provide an update on the ramp-up of the new sulphide treatment plant ("STP") at the Bibiani Gold Mine ("Bibiani") in Ghana.

Highlights

- **Ramp-up:** Construction and commissioning are complete. Plant operations began on a 12-hour basis on September 27, 2025, with continuous 24-hour operation established from September 29, 2025.
- **Gold Recovery:** Process optimization progressed through late November 2025, but without the benefit of the oxygen plant, which was committed for delivery in September 2025, but not delivered until late November 2025. This has caused a significant delay to the optimization program.

The oxygen plant came online on December 3, 2025 and the Aachen Reactor is now running as designed. Gold recovery at the STP has improved significantly from 60% to now exceeding 90%, with overall gold recovery of 82%. Adjustments to operating parameters, including reagent addition practices, will continue with the objective of achieving +90% recovery overall, in the near term. The process plant remains on track to reach ~92% gold recovery overall, in line with pilot testwork and current optimization initiatives.

- **Capacity:** The STP has a nameplate capacity of ~4.0 million tonnes per year (Mt/y) or 12,000 tonnes per day, which is in line with plans to increase capacity of the processing plant from 3.2M tonnes per year.

David Anthony, President and CEO stated, "The sulphide treatment plant is now running continuously and optimization is well underway. This is a pivotal step in Bibiani's growth profile. As gold recovery moves toward our ~92% target and throughput rises to 4M tonnes per year, we expect meaningful improvements in gold production and unit costs at Bibiani."

Operations Update

Since start-up, Asante's team has focused on a controlled ramp-up that prioritizes stable throughput, reagent optimization and regrind to achieve liberation of gold. Near-term priorities include:

- Sustaining 24/7 operations while optimizing flotation kinetics, concentrate regrind and CIP operation;
- Near-term STP objectives include achieving targeted ~92% gold recovery and increasing Process Plant throughput toward 4.0M t/y design capacity by Q2 2026; and
- Higher-grade ore is now being processed from the Main Pit in line with mine sequencing, so that gold production is increasing.

Qualified Person

The scientific and technical information in this news release has been reviewed and approved by David (Dave) Anthony, P.Eng., 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 TSX Venture 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.

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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: expected increases, and the timing thereof, of gold recovery and throughput; expected improvements in gold production and unit costs at Bibiani. 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 development and/or 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.