Q2 2016 PRODUCTION RESULTS

July 20, 2016



ASANKOGOLD

FORWARD LOOKING INFORMATION

This document has been prepared by Asanko Gold Inc. (the "Company") solely for informational purposes. This presentation is the sole responsibility of the company. Information contained herein does not purport to be complete and is subject to certain qualifications and assumptions and should not be relied upon for the purposes of making an investment in the securities or entering into any transaction. The information and opinions contained in the presentation are provided as at the date of this presentation and are subject to change without notice and, in furnishing the presentation, the company does not undertake or agree to any obligation to provide recipients with access to any additional information or to update or correct the presentation.

No securities commission or similar regulatory authority has passed on the merits of any securities referred to in the presentation, nor has it passed on or reviewed the presentation. Cautionary note to United States investors - the information contained in the presentation uses terms that comply with reporting standards in Canada and certain estimates are made in accordance with National Instrument 43-101 ("NI 43-101") - standards for disclosure for mineral projects. The presentation uses the terms "other resources", "measured", "indicated" and "inferred" resources. United States investors are advised that, while such terms are recognized and required by Canadian securities laws, the SEC does not recognize them. Under United States standards, mineralization may not be classified as "ore" or a "reserve" unless the determination has been made that the mineralization could be economically and legally produced or extracted at the time the reserve determination is made. United States investors are cautioned not to assume that all or any part of measured or indicated resources will ever be converted into reserves. Further, "inferred resources" have a great amount of uncertainty as to their existence and as to whether they can be mined legally or economically. It cannot be assumed that all or any part of the "inferred resources" will ever be upgraded to a higher category. Therefore, United States investors are also cautioned not to assume that all or any part of the inferred resources exist, or that they can be mined legally or economically.

Under Canadian rules, estimates of "inferred resources" may not form the basis of feasibility or pre-feasibility studies except in limited cases. Disclosure of "contained ounces" is permitted disclosure under Canadian regulations; however, the Securities Exchange Commission (SEC) normally only permits issuers to report mineralization that does not constitute "reserves" as in place tonnage and grade without reference to unit measures. Accordingly, information concerning descriptions of mineralization, mineral resources and mineral reserves contained in the presentation, may not be comparable to information made public by United States companies subject to the reporting and disclosure requirements of the SEC.

The presentation may contain "forward looking statements" within the meaning of the United States private securities litigation reform act of 1995 and "forward looking information" with the meaning of applicable Canadian securities legislation concerning, among other things, the size and the growth of the company's mineral resources and the timing of further exploration and development of the company's projects. There can be no assurance that the plans, intentions or expectations upon which these forward looking statements and information are based will occur. "Forward looking statements" and "forward looking information" are subject to a variety of risks, uncertainties and assumptions, including those that are discussed in the company's annual information form. Some of the factors which could affect future results and could cause results to differ materially from those expressed in the forward looking statements and information contained herein include: market prices, exploitation and exploration successes, continued availability of capital and financing and general economic, market, business or governmental conditions. Forward looking statements and information are based on the beliefs, estimates and opinions of management at the date the statements are made and are subject to change without notice. The Company does not undertake to update forward looking statements or information if management believes, estimates forward or opinions or other circumstances should change. The Company also cautions potential investors that mineral resources that are not material reserves do not have demonstrated economic viability.

Q2 2016 HIGHLIGHTS

- Commercial gold production declared April 1, 2016, a quarter ahead of schedule
- Ramp up to steady-state production achieved by end of Q2 – within 6 months of operational commencement
- Gold production of 36,337 ounces, in-line with guidance of 35-40,000 ounces for the quarter
- Gold sales of 35,074 ounces at an average realized price of $1,231 per ounce for gross revenue of $43.2m
- Balance sheet remains strong, approx. $43.7m cash, gold doré and receivables (as at June 30, 2016)
- No significant current long term debt obligations and regular VAT refunds starting



All amounts in this presentation in US$, unless otherwise stated.

HEALTH AND SAFETY

Asanko's exceptional Health and Safety performance continued in the quarter:

- No lost time injuries ("LTI"), with the project's only one LTI occurring in the last 12 months on March 8, 2016
- Since then, 1,523,942 LTI free man-hours worked
- LTI frequency rate per million man hours worked is 0.14 for the past 12 months



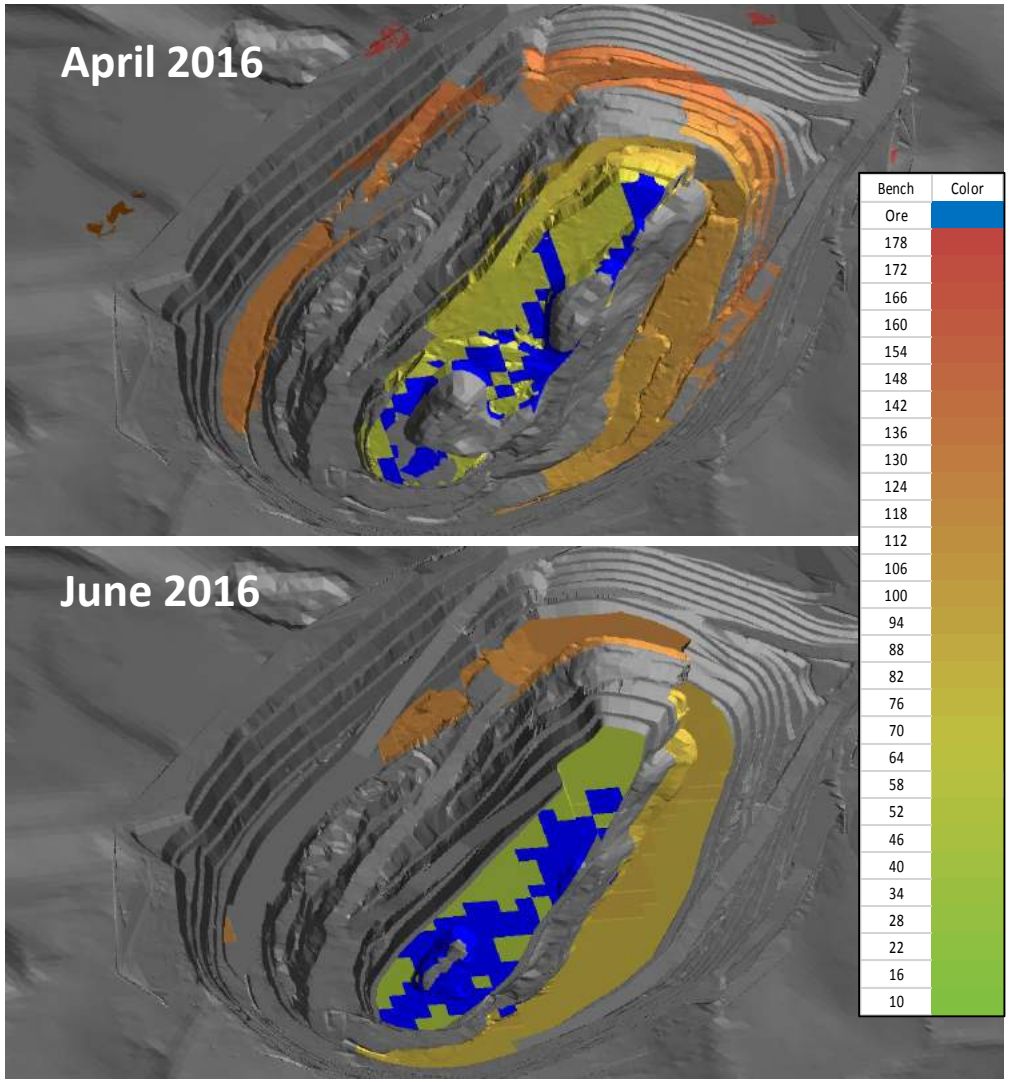
Fihankra
SAFETY
MANAGEMENT
SYSTEM



MINING – NKRAN PIT

- Mining operations in line with accelerated waste stripping plan to improve operational flexibility
- New 992 FEL, 300t shovel and 10 new CAT 777 operational
- Balance of 10 extra CAT 777 and 3 new drill rigs expected Q3 2016

	Q2 2016
Total Tonnes Mined (t)	7,058,830
Waste Tonnes Mined (t)	5,816,173
Ore Tonnes Mined (t)	1,242,657
Strip Ratio (W:0)	4.7:1
Gold Grade Mined (g/t)	1.48



PRELIMINARY RESOURCE RECONCILIATIONS

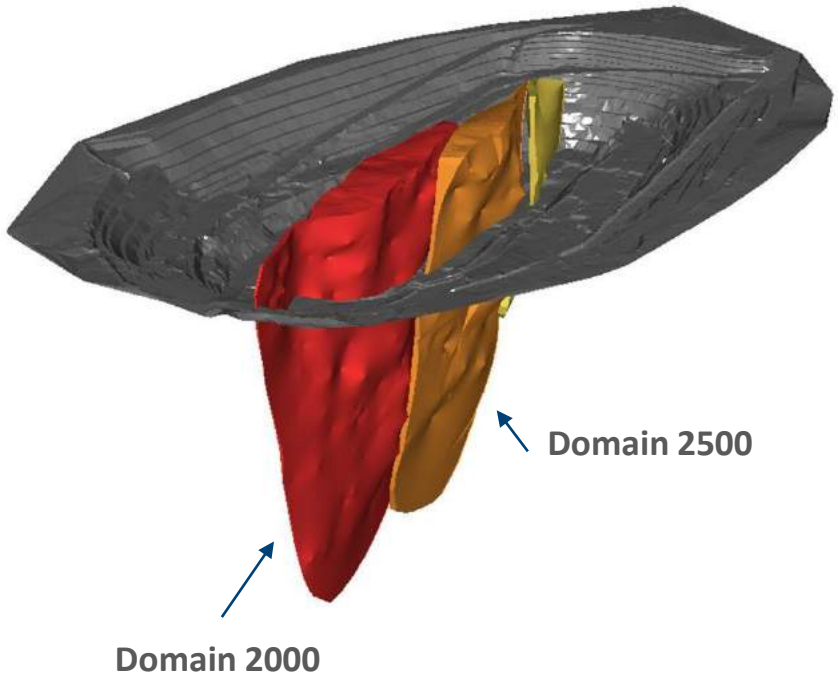
Q2 Mineral Resource Reconciliation

Domains 2000 & 2500 Resources	Ore (t)	Grade (g/t Au)	Gold (oz)
Grade Control	256,741	2.45	20,185
M&I Resource Est.	285,245	2.17	19,879
Reconciliation	(10%)	13%	2%

Q2 Mill Feed Grades – Mining Estimated vs. Plant Calculated

Period	Ore Milled (000't)	Mined Est. (g/t Au)	Plant Calc. (g/t Au)	Plant/ Mine Ratio (%)
April	207	1.61	1.54	96
May	230	1.45	1.49	103
June	265	2.00	1.98	99
Q2 2016	702	1.70	1.69	99

Nkran Mineralized Domains Being Mined in Q2 2016



PROCESSING

- Key focus optimizing & debottlenecking plant to achieve 275,000tpm, ±10% above design rates, on continuous basis
- Implementation of numerous improvements resulted in higher than normal planned mechanical down-time during April and May
- In June processing plant treated ±265,000t & now operating at levels anticipated from these optimizations
- Recovery of gold in line with expectations
- Higher recoveries achieved in the latter half of the quarter once oxygen plant fully operational



Key Production Statistics	Units	April	May	June	Q2 2016
Ore Treated	t'000	206,645	230,492	265,181	702,318
Feed Grade	g/t	1.54	1.49	1.98	1.69
Gold Recovery	%	90	92	94	92
Gold Produced	oz	8,441	12,455	15,442	36,337

OUTLOOK

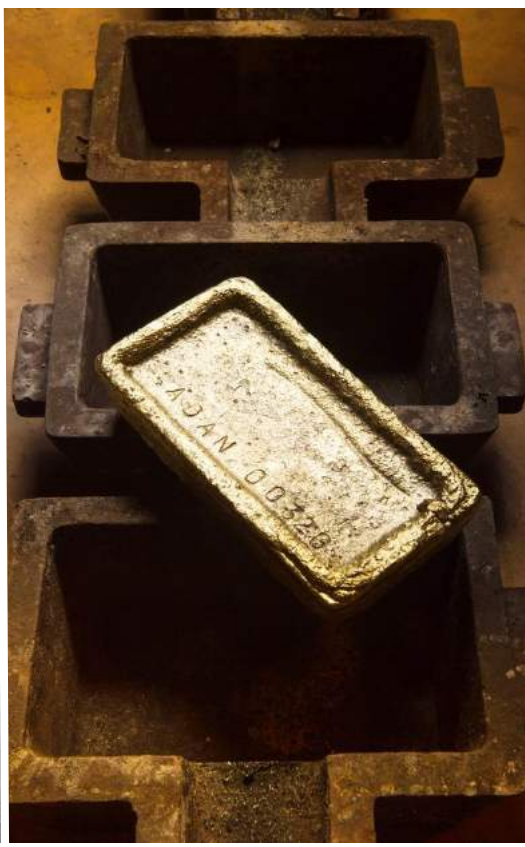
- Financial results for the second quarter will be reported on or about August 16, 2016
- Costs for Q2 are expected to be disproportionately high:
  - Mining & processing operations were still ramping up during the period
  - High expenditure levels incurred implementing process facility upgrades to allow for continuous operations at higher levels
  - Costs incurred in mobilizing a new contractor owned mining fleet
- In H2 2016, costs expected to fall and start to come in-line with expectations
- On track to meet production guidance of 90,000 to 100,000 ounces for H2 2016
- Phase 2 Definitive Feasibility Study (“DFS”) publication expected during Q3 2016



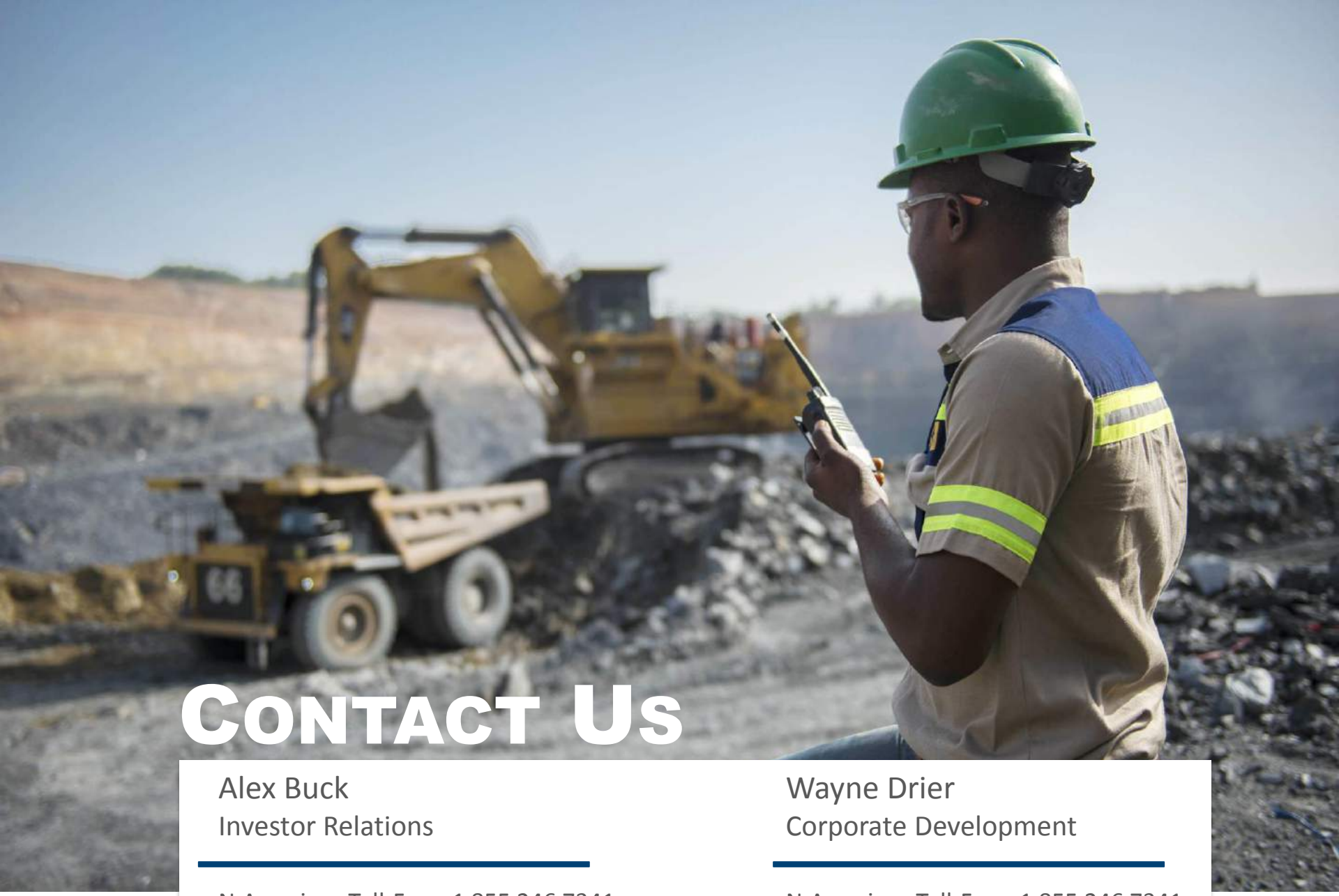
QUESTIONS?











Contact Us

Alex Buck
Investor Relations

N.American Toll-Free: 1 855 246 7341
Telephone: +44-7932-740-452
Email: alex.buck@asanko.com

Wayne Drier
Corporate Development

N.American Toll-Free: 1 855 246 7341
Telephone: +1-778-729-0614
Email: wayne.drier@asanko.com