

Asanko Gold Mine Delivers Record Gold Production Of 223,152 Ounces In 2018

Exceeding Upper End Of Guidance

Vancouver, British Columbia, January 17, 2019 – Asanko Gold Inc. (“Asanko” or the “Company”) (TSX, NYSE American: AKG) announces production results for the fourth quarter (“Q4”) and full year (“FY”) 2018 from the Asanko Gold Mine (“AGM”), located in Ghana, West Africa. The AGM is a 50:50 joint venture (“JV”) with Gold Fields Ltd (JSE, NYSE: GFI) which is managed and operated by Asanko. Q4 and FY 2018 financial and operating results will be published on February 14, 2019 with management hosting a conference call at 9am ET on the day, see further details below.

Q4 & FY 2018 Highlights (100% basis):

- Record annual gold production in 2018 of 223,152 ounces, exceeding upper end of guidance of 200,000 – 220,000 ounces
- Q4 gold production of 59,823 ounces
- Q4 gold sales of 61,821 ounces, generating US\$75.1 million from gold sales at an average realized price of US\$1,215 per ounce
- FY 2018 gold sales of 227,772 ounces, generating US\$284.1 million from gold sales at an average realized price of US\$1,247 per ounce
- Zero lost time injuries during the quarter, continuing industry-leading safety LTIFR performance on a rolling 12 month basis of 0
- Trial mining operation commenced at the large scale Esaase deposit
- Approximately US\$25.9 million held by the JV in unaudited cash and immediately convertible working capital balances, as at December 31, 2018, with an additional US\$10.4 million of unaudited cash held at the Asanko corporate level

Commenting on the mine’s performance, Peter Breese, President and CEO, said *“The Asanko Gold Mine delivered another strong operational performance for the final quarter of 2018, producing 59,823 ounces for total annual gold production of 223,152 ounces which exceeded the top end of guidance.*

During the quarter, the AGM started the initial development of the large-scale Esaase deposit with the completion of the haul road, site establishment of the mining contractor and commencement of trial mining operations. Key production information from the trial mining will assist with the finalization of the updated Life of Mine plans for the AGM which will also include updated Mineral Resource Estimates, revised mine plans and capital estimates. These are expected to be published in Q2 2019, ahead of an investment decision to progress with full-scale long-term mining operations at Esaase and the construction of the overland conveyor.”