

CORPORATE SOCIAL
RESPONSIBILITY REPORT

2017



DEVELOPING LOCAL ECONOMIES



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Note: All figures reported in US\$ unless otherwise stated.

ABOUT ASANKO GOLD

Headquartered in Canada, our flagship asset is the long life, multi-million ounce Asanko Gold Mine, located on the largely unexplored and highly prospective Asankrangwa gold belt, in Ghana, West Africa.


We are committed to providing a safe and healthy workplace, upholding the highest standards for environmental management, creating a positive and self-sustaining legacy in our local communities and sharing the economic benefits amongst all our stakeholders.

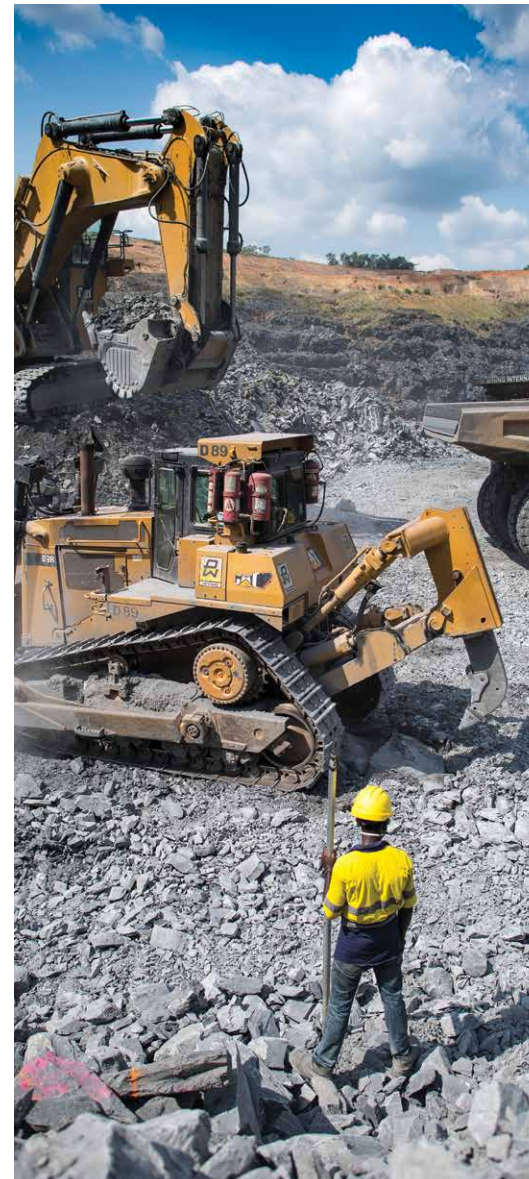
Asanko is listed on the TSX and NYSE stock exchanges under the ticker: AKG




2017 HIGHLIGHTS


1
LOST TIME INJURY


GOLD PRODUCTION OF
205,047
OUNCES




AKWASISO AND DYNAMITE
HILL BROUGHT INTO
PRODUCTION


\$167.2m
SPENT ON LOCAL
SUPPLIERS IN GHANA


5MTPA
SUCCESSFULLY COMPLETED
VOLUMETRIC UPGRADES TO THE
PROCESSING FACILITY



ACQUISITION OF HIGHLY PROSPECTIVE
MIRADANI
CONCESSION AREA, ADJACENT
TO THE AGM


\$1.3m
WORTH OF MEDICAL SUPPLIES
AND EQUIPMENT IN 8 LOCAL
HEALTH FACILITIES THROUGH
PROJECT CURE


>80%
OF PROCESS WATER
RECYCLED


\$255.5m
IN GOLD REVENUE


\$123.2m
CASH PROVIDED BY
OPERATING ACTIVITIES


4.4%
IMPROVEMENT IN
ENERGY EFFICIENCY


0
SIGNIFICANT ENVIRONMENTAL
INCIDENTS FOR SECOND
CONSECUTIVE YEAR



2017 SCORECARD

● Goal met ◐ Goal partly met ○ Goal not met

SAFETY & HEALTH	
2017 TARGETS	2017 ACHIEVEMENTS
Achieve an LTIFR of <1.8.	● We achieved a LTIFR of 0.17 and reported one lost time injury rate during the year, on March 18, 2017. At the time of this report, we have achieved our first year free of any LTIs.
Continue with the implementation of the Fihankra Safety and Health Management System across all in-country operational and project sites.	● The Fihankra Safety and Health Management System is now fully implemented across our workforce, including all our contractors who adhere to our standards.
Implement internal Inter-Departmental Quarterly SHE Audits and Inspections at the Asanko Gold Mine.	● Our Inter-Departmental Quarterly SHE Audit was launched in Q1 2017. We have seen a substantial improvement across all departments during the year.
Successfully complete external audit by the Mincom Mines Inspectorate Division 2017.	● Successfully passed.
COMMUNITIES	
2017 TARGETS	2017 ACHIEVEMENTS
Align all stakeholders with the P5M, Esaase mine and conveyor development, and Project 10 Million growth projects.	● The volumetric upgrades to P5M were completed under budget and ahead of schedule. The plant achieved nameplate capacity in December 2017. ● The Esaase mine and overland conveyor are fully permitted, following receipt of the environmental and mine operating permits in Q1 2017. ● In April, 2017 to curtail speculative activities (building and farms), a project moratorium was declared over the Esaase operations area, in accordance with the Ghana Minerals and Mining Act 2006. ○ The timing of P10M will be at the Board's discretion and dependent on the Company's balance sheet, financing opportunities and favourable market conditions.
Secure an additional partner and identify another long-term Sustainable Development Project to support.	● We have partnered with Health Partners International of Canada (HPIC) to deliver a three-year program focused on maternal and child health within the Amansie West and South Districts, starting in 2018.
Rehabilitation works on these schools will continue in 2017.	● Completed - The Junior High School block and Teachers' Accommodation for Manso Nkran/Koninase School were renovated at a total cost of \$64,270.
Approximately 30km of community roads will be rehabilitated during 2017.	○ This was not achieved due to a change in priorities.
Addressing community concerns in good time and in accordance with Asanko's policy.	● We improved our response time in over 65% of complaints addressed.

2017 SCORECARD

SKILLS DEVELOPMENT	
2017 TARGETS	2017 ACHIEVEMENTS
Continue infrastructure upgrades at the skills development centres, including construction of new workshop facilities.	● Upgrades of the Esaase and Obotan Skills Development Centres and construction of two new workshops were completed in 2017. The Obotan Skills Development Centre was also connected to the national grid and provided with a mechanized borehole for the supply of water.
Train 120 youths from local communities in employable vocational skills.	● 122 youths from our local communities were trained.
GROWING LOCAL BUSINESSES	
2017 TARGETS	2017 ACHIEVEMENTS
Identify and work with local suppliers to support the "Ghana Local Content Initiative" for the empowerment and growth of selected local suppliers of goods and services to the mine.	● 78 of our suppliers, supplying goods and services valued at \$4 million, are from the Ashanti region.
ATTRACTING TALENT	
2017 TARGETS	2017 ACHIEVEMENTS
Develop a Graduate Development Program.	● A Graduate Development Program has been introduced. In 2017, 11 graduates were enrolled into the program.
ENVIRONMENT	
2017 TARGETS	2017 ACHIEVEMENTS
Complete permitting for the Adubiaso Extension and Nkran Extension pits.	● Permits received. Mining at the Nkran Extension commenced in Q4 2017.
Complete the EIS for Akwasiso and obtain the necessary permits to commence mining operations.	● Permits received, mining commenced in Q2 2017.
Complete the EIS for P10M and obtain the necessary permits required to increase the capacity of the processing facility to 10Mtpa.	○ The Expansion DFS was published in June 2017 and confirmed the economic and technical viability of P10M. The timing of P10M will be at the Board's discretion and dependent on the Company's balance sheet, financing opportunities and favourable market conditions.
GOVERNANCE	
2017 TARGETS	2017 ACHIEVEMENTS
Enhance CSR reporting by publishing a 2016 CSR Report which has been prepared in line with the 'Core' standard of the Global Reporting Initiative (GRI).	● This is our second CSR Report prepared in line with the GRI Core standard.

THE YEAR IN REVIEW



Welcome to Asanko's fourth consecutive Corporate Social Responsibility (CSR) Report and our second in accordance with the internationally-recognized Global Reporting Initiative (GRI).

2017 was a challenging year for Asanko as we faced and overcame a number of operational issues. I believe we have learned some important lessons and that the business is now much stronger and more resilient. Importantly we did not compromise on our commitment to having the highest CSR standards and I'm pleased to report that we successfully met 90% of our targets for the year in this area.

One of our great achievements has been safety. We continued to be one of the world's safest mines, recording only one lost time injury during the year and reducing our lost time injury frequency rate from 0.20 in 2016, to 0.17 in 2017. At the time of this report, we have successfully achieved one year with no lost time injuries on a rolling 12-month basis, with over 6.1 million man hours worked. This is a fantastic accomplishment and I congratulate all our workforce, employees and contractors, on their commitment to our Fihankra safety standards to ensure every one of us goes home safely at the end of each shift.

Another focus area for 2017 has been on local procurement. Our aim is to expand the involvement of indigenous companies in our operations, strengthen our relationships with key suppliers and identify new local suppliers. During the year, we supported over 277 Ghanaian businesses, 78 of which are from the Ashanti region where the mine is based, with the purchase of goods and services valued

at over \$167 million. We also awarded the open pit mining contracts for the Akwasiso and Dynamite Hill satellite deposits to locally-owned companies Thonket Plant Pool and Rocksure International respectively, which is worth approximately \$96 million in total.

We believe genuine sharing of the benefits generated by the mine is key to supporting economic development and growth in our local communities and host country, ultimately underpinning the future success of our business. We are proud of our social licence to operate and work hard to maintain it. The Asanko Opportunity Cycle is our community-focused CSR program.

Last year we saw a rise in malaria cases, due to the influx of contract workers as well as improved diagnostics, and in response we have developed our Malaria Safe Program, which was launched in early 2018. With this campaign, which involves both employee and community ambassadors, prevention awareness and equipment such as insecticide nets, as well as other initiatives, we aim to significantly reduce malaria onsite during 2018.

At the time of writing this report, we recently announced an asset level 50:50 joint venture transaction with Gold Fields Ltd, the world's seventh largest gold producer and the second largest in Ghana. This is a transformative transaction for Asanko and, importantly, confirms the asset quality of the

Asanko Gold Mine, Asanko remains the manager and operator of the mine, which is a great endorsement for the team, as well as our systems and processes, by a major gold mining company. This transaction also enables us to maintain our growth momentum and bring the large scale Esaase deposit into production in 2019, which is another positive boost for the country's economy as the mine invests a further \$150 million into this project.

I'd like to take this opportunity to recognize all the support we've received during the year from our stakeholders, particularly the regulators and government departments who have assisted us with permitting our operation. A special word of thanks also goes to the Board and our workforce for their hard work and commitment during a challenging year.

Looking ahead to 2018, alongside our operational focus areas, we will also be preparing for the development of the Esaase deposit, continuing to engage with our local communities to ensure they are fully informed about the project and identifying additional ways we can ensure they benefit from this project, both from employment and local procurement.

Peter Breese
President and CEO
May 2018

2018 TARGETS

<p>SAFETY</p>	<p>Achieve an LTIFR of <1.0 in 2018.</p> <p>75% of all AGM departments & contractors to achieve a rating of 91% by the last internal Inter-Departmental SHE audit in Q4 2018.</p>
<p>HEALTH</p>	<p>Implement the Malaria Safe Mine program.</p> <p>Roll-out the three-year program with HPIC focused on maternal and child health within the Amansie West and South Districts.</p>
<p>COMMUNITIES</p>	<p>Launch the Asanko Development Foundation.</p> <p>Continue implementation of the Asanko Opportunity Cycle.</p>
<p>GROWING LOCAL BUSINESSES</p>	<p>Implement a Local Entrepreneurial Development Program with 10 local suppliers.</p>
<p>SKILLS DEVELOPMENT</p>	<p>Offering graduate and national service opportunities.</p> <p>Identifying both technical and managerial development areas.</p> <p>Providing targeted technical and managerial training.</p>
<p>ENVIRONMENT</p>	<p>Receive permit for trucking from Esaase to the central processing facility.</p>
<p>ATTRACTING & RETAINING TALENT</p>	<p>Maintain high levels of employee engagement of above 80%, as measured through our annual engagement survey</p> <p>Review our remuneration practices and policies to ensure they continue to be competitive</p> <p>Create opportunities to establish a healthy work/life balance</p>
<p>GOVERNANCE</p>	<p>Seek external assurance of our 2018 CSR Report.</p>

OUR CONTRIBUTION TO THE UN SDGs

Asanko strives to have a positive economic, social and environmental impact through our CSR programs, many of which are aligned with the United Nations' Sustainable Development Goals (SDGs).

That is why in 2017, we have identified the SDGs we are contributing towards achieving and to report our progress in this direction.



SDG 1: End poverty in all its forms

Asanko contributes to the prosperity of our local communities and host country through provision of employment opportunities, supporting local businesses and in-country supply chains with the purchase of goods and services, community investments and statutory payments to government.

In 2017, our contribution included:

- Over \$255 million of economic value created including payments to government and salaries to local employees.
- Over 277 Ghanaian businesses supported, including 78 from the Ashanti region
- \$167.2 million spent on local suppliers in Ghana thereby contributing towards the growth and development of the local economy
- Over \$540,000 of community investment, including support for the Obotan Co-operation Credit Union, as well as the Obotan and Esaase Vocational Training schools, to provide livelihoods for the youth in our host communities.



SDG 2: End hunger, achieve food security and improved nutrition and promote sustainable agriculture

Asanko supports the development of community-based food projects and invests in skills training to build capacity among subsistence farmers and the local food sector.

In 2017, our contribution included:

- Investment in local catering businesses, including granting a local company the \$2.6 million catering contract for our mine.
- Ghana National Farmers Day awards for local farmers.



SDG 3: Ensure healthy lives and promote well-being for all at all ages

We support improved health and well-being amongst our workforce and our local communities. In 2017, this included occupational and community health programs:

- Partnership with Project C.U.R.E to provide over US\$1.3 million worth of medical supplies and equipment where they are most needed in 8 health facilities within the mine's catchment area.
- \$7,000 invested in healthcare-related projects such as breast cancer screening and education.
- Awareness campaigns for preventative medical action, including HIV, Hepatitis B and prostate cancer.
- Implementation of a chronic medical diseases registry with follow up and tracking system.
- Provision of a range of sports facilities and equipment at the mine to actively encourage well-being.



SDG 4: Ensure inclusive and equitable quality education and promote lifelong learning

An educated local workforce is essential to our long term viability and success. Asanko supports high quality local educational standards through a set of measures including a literacy program, inter-schools competitions and the provision of mobile library services.

Contributions in 2017 include:

- \$82,000 of community budget invested in education-related projects such as logistic support for smooth conduct of the West African Examinations Council's Basic Education Certificate Examinations (BECE) in the Amansie West District and inter-school sports competitions
- Providing vocational training at our two Skills Development Centres for the local youth via our partnership with GIZ.
- Working with the world renowned Canadian NGO CODE to improve literacy for basic school students in the Amansie West District.
- Providing school fee subsidies (primary, junior high, senior high and tertiary) for children of employees



SDG 5: Achieve gender equality and empower all women and girls

We have a zero-discrimination policy towards recruitment and have implemented female-friendly policies to ensure we attract women to Asanko, including a policy to provide new mothers with nursing assistance at the mine. We also encourage economic empowerment of women in our local communities.

In 2017 our contribution included:

- 9% of our workforce are female, which is notably above the average of 6% in the Ghana mining industry.
- Wage equality for female employees compared to men in similar roles at the mine.
- Training over 46 local women through the GIZ Skills Training Centre.
- Enabling women to access financial literacy, savings and capital through the Obotan Co-operation Credit Union

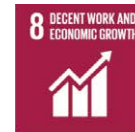


SDG 6: Ensure access to water and sanitation for all

We are committed to responsible water management and improving access to clean water:

In 2017:

- We drilled four community boreholes and invested \$25,000.
- We recycled over 80% of the process water from our processing facility.
- We conducted monthly testing of local water sources to ensure high quality standards.



SDG 7: Promote inclusive and sustainable economic growth, employment and decent work for all

Asanko contributes to sustainable economic growth in our local communities and host country through employment, support for the local supply chain of goods and services, community investment and payments to governments.

In 2017:

- 99% of our workforce was Ghanaian, with 36% coming from the local communities.
- Two local mining contractors, Thonket and Rocksore, were awarded contracts to mine the Akwasiso and Dynamite Hill deposits.
- 78 of the mine's suppliers were from the Ashanti region, providing goods and services amounting to \$4 million
- The Obotan Co-operative Credit Union supported over 1,700 members and expanded to open a branch in the Esaase community.
- Over \$167 million was spent on Ghanaian suppliers
- Over \$255 million of economic value was created including payments to government and salaries to local employees.

OUR ECONOMIC CONTRIBUTION

2017	
\$20.5m	 Wages & Benefits Paid
99% Ghanaian workforce 37% from local communities	 Employment Opportunities
\$540,000	 Community Investment
\$3.1m	 Land & Crop Compensation
277 78 from the Ashanti Region	 Supporting & Developing Local & Ghanaian Businesses
\$167.2m	 Local Procurement
\$30.7m	 Payments to Government
\$255.4m	 Total Contribution to Ghanaian Economy

Numbers have been rounded.

ABOUT THIS REPORT

REPORT SCOPE, BOUNDARIES AND LIMITATIONS

This report is for all of our stakeholders: our employees and service providers, our local communities, regulatory bodies, business partners, government and non-government groups and shareholders.

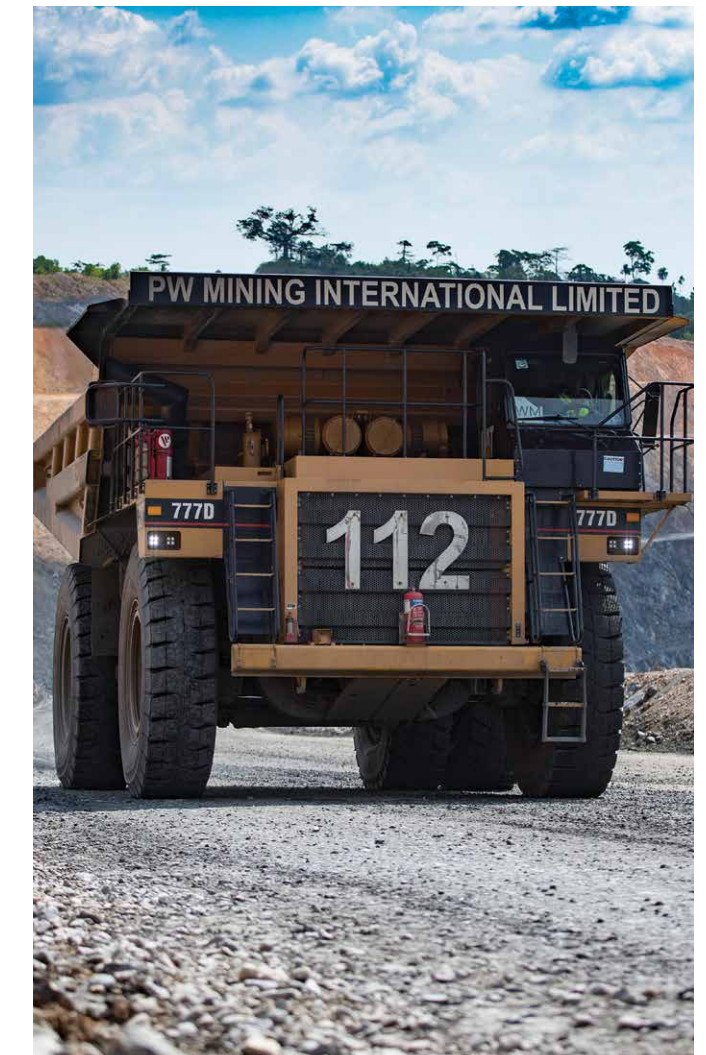
It is our second CSR report prepared in accordance with the 'Core' standard of the Global Reporting Initiative (GRI) Standards and G4 Mining and Metals Sector Disclosures. The report covers the period January 1, 2017 to December 31, 2017. Through this report, we aim to demonstrate our commitment to CSR, long-term sustainable development, environmental stewardship, sharing the benefits of the mine with our local communities and host country, respect for human rights, and to the principles of regular and open communication on progress.

The report includes a GRI Content Index which covers General Standard Disclosures, Specific Standard Disclosures and, where applicable, Sector-specific Standard Disclosures for the Mining and Metals Sector. In line with the requirements for the 'Core' option, we have reported against at least one indicator related to each Material Aspect identified.

The report is limited to our existing operations and exploration activities in Ghana, as well as our work and interaction with the local communities, regulatory bodies and regional and national organizations, as appropriate. Where we use the term 'local procurement', we refer to all goods and services sourced from companies based in Ghana, our host country. More specific information can be found in our 2017 Annual Information Form, as well as at www.asanko.com which is our website.

REPORT PREPARATION AND VERIFICATION

This report has been prepared by Asanko's Corporate Affairs and Investor Relations Department and the Mine Management Committee in collaboration with external Environmental, Social and Governance (ESG) specialists. The information has been provided by the Organizational Capability, Health and Safety, Community Affairs, Finance and Environmental departments as well as Asanko's internal reporting and information systems. It has been reviewed by the Executive Management Team and approved by the President and CEO. This report has not been externally audited. We are planning to have our 2018 CSR Report externally assured.



FEEDBACK ON THE REPORT

We welcome feedback and comments from stakeholders on this report and the issues covered. Please use the email frans.debruyn@asanko.com to make any comments or observations to Frans de Bruyn, Executive, Organizational Capability.

MATERIALITY ASSESSMENT

MATERIALITY ASSESSMENT

As part of both our stakeholder engagement practices and our commitment to report in line with the internationally-recognized Global Reporting Initiative (GRI), Asanko carries out a formal 'materiality assessment' each year. This is an engagement to help us identify and prioritize the CSR issues that matter most to our stakeholders and our business. It is a useful channel of communication and helps us to manage risk and inform our strategic plans.

The materiality assessment surveys both internal and external stakeholders, asking them to select the economic, social and environmental risks they consider to be the most important. This year we sent the survey to 110 stakeholders including suppliers, employees, NGOs and civil society, and compared their views with those of our heads of department and senior management team.

The results were then calculated according to an internally developed scoring system, following best practice guidance set out in the GRI Standards for Sustainability Reporting. A full account of the methodology is described in the Appendix to this report.

As shown on the scattergraph on page 13, there were seven issues that emerged to be the highest priority issues across both internal and external stakeholders. These were:

- Local employment
 - Compliance with environmental laws, regulations and standards
 - Training and development
 - Community relations
 - Health and safety
 - Conducting business in an ethical manner
 - Purchasing from local suppliers
- The issues of medium-priority were:
- Ensuring no bribery and corruption
 - Secure, reliable power supply

- Responsible use of water
- Managing labour relations
- Managing air quality
- Making investments in infrastructure such as roads and services
- Resettlement, including fair and transparent crop compensation
- Minimizing risk of water pollution

ANALYZING THE RESULTS

Issues such as health and safety, local procurement and environmental compliance continue to be the highest priority issues as they were in last year's materiality assessment. Some of the changes from last year include the emergence of local employment as a high priority issue and labour relations and bribery and corruption as medium priority, and we will continue to take further steps to address stakeholder concerns in these areas in the year

ahead. The seven high priority issues to emerge from the assessment align closely with Asanko's five pillars of sustainability (see figure): Health & safety, Our people, Communities, Governance and Environment.

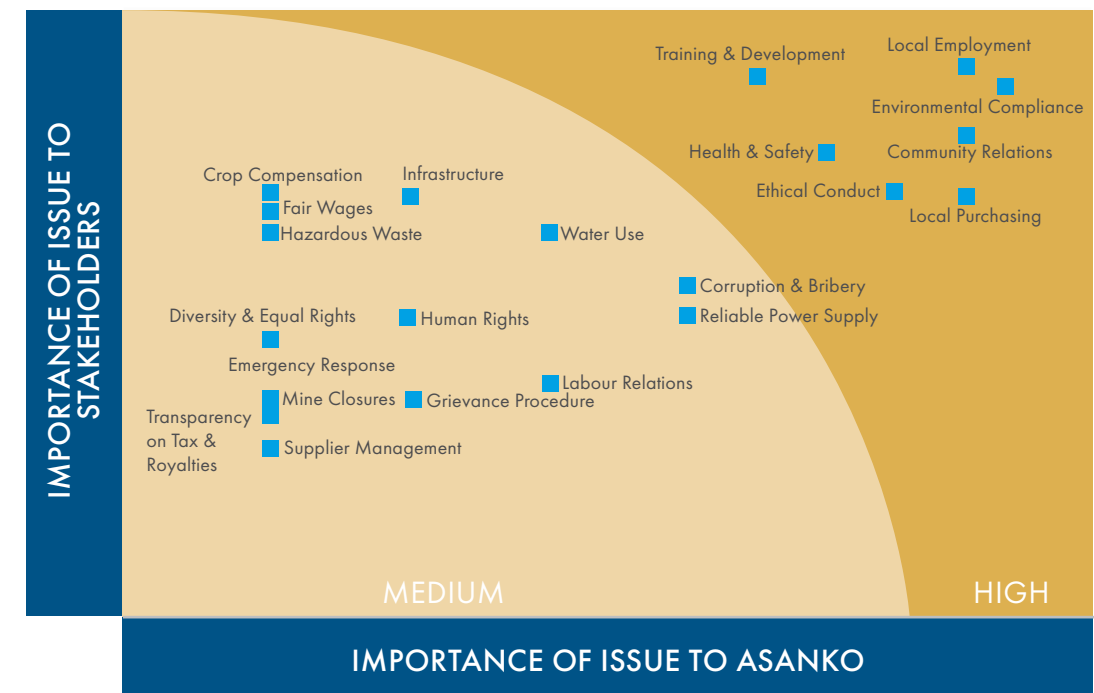
A particularly valuable aspect of the materiality assessment exercise is appreciating where internal and external stakeholders hold different views about high priority topics. This year external stakeholders viewed air quality, infrastructure investment, resettlement (including crop compensation) and water pollution as highly important issues that did not make the overall list of the seven highest-priority issues. Internal stakeholders prioritized bribery and corruption, reliable power supply, water use and labour relations as highly important. Asanko is committed to considering the key concerns of all our stakeholders and reports on all these issues in this report.

After considering and validating all the survey responses, we have produced the materiality matrix below. Our high priority issues are the seven that appeared in the top third rankings of both our internal and external stakeholders.

ASANKO'S PILLARS OF SUSTAINABILITY



2017 MATERIALITY MATRIX



STAKEHOLDER ENGAGEMENT

For Asanko, strong and respectful relationships with our stakeholders are central to the success of our business, and this is especially the case in Ghana where a 'social license' is very much tested through community engagement.

As well as our materiality assessment exercise, we have a wide-ranging stakeholder engagement program to help all stakeholders feed into our governance of CSR. Our stakeholders include local communities, employees, shareholders, suppliers, regulators and our host country's government.

Our stakeholders' concerns cover a wide range of issues from education to employment, and we tailor our engagement methods to suit each specific stakeholder audience. We aim to be culturally sensitive in our engagements at all times and ensure we respond to all concerns raised. Our stakeholder engagement program also includes an annual 'materiality assessment', as explained in the previous section.

Asanko has a particular focus on Ghanaian-based stakeholders and we begin formal engagements with local communities and authorities at a very early point in our exploration stage, as part of the ESIA (Environment and Social Impact Assessment) process. This sets the tone for building strong community relations and mutual understanding.

Our local engagement is continued through a policy of regular and open communication led by our onsite Ghanaian Community Affairs Team. This includes holding over 150 community engagement meetings per year, distributing our monthly newsletter, the 'Obotan Atumpan', and using social media platforms to inform our employees, surrounding communities and other interested parties on the mine's progress and development. We also have a community grievance mechanism in place to record issues, conduct the required investigations, take corrective actions as necessary and provide feedback to those concerned. More information on this can be found on page 32.



EMPLOYEES

Method of Engagement

- Meetings and regular briefings on operational, safety, health, environmental and social issues and performance
- Monthly newsletter
- Engagement surveys
- Grievance mechanism

Frequency of Engagement

Daily to Annually

Who Engages

- Senior Management
- Executive General Manager, AGM
- Organizational Capability Department
- Site-based Management depending on topic



INVESTORS AND SHAREHOLDERS

Method of Engagement

- Press releases
- Quarterly conference calls
- Conferences
- Annual and CSR Reports
- Annual General Meetings
- Face-to-face meetings

Frequency of Engagement

Quarterly to Annually

Who Engages

- Senior Management
- Investor Relations



TRADITIONAL STRUCTURES AND HERITAGE

Method of Engagement

- Face-to-face meetings
- Public engagements via company-community forums, associations and committees
- Grievance mechanism

Frequency of Engagement

Daily to Annually

Who Engages

- Senior Management
- Executive General Manager, AGM
- Community Affairs Department



SUPPLIERS AND CONTRACTORS

Method of Engagement

- Regular one-on-one meetings
- Contract management
- An open culture that encourages dialogue

Frequency of Engagement

Quarterly to Annually

Who Engages

- Senior Management
- Executive General Manager, AGM
- Site-based Management depending on topic



INDUSTRY BODIES

Method of Engagement

- Attendance at quarterly Chamber of Mines meetings
- Annual Mines Safety Competition
- Regular inspection visits to project sites
- Bi-annual proficiency examinations conducted by Inspectorate Division of Minerals Commission based on the various legislative instruments of Ghana

Frequency of Engagement

Quarterly to Annually

Who Engages

- Senior Management
- Executive General Manager, AGM
- Site-based Management depending on topic



GHANAIAN GOVERNMENT (ALL LEVELS)

Method of Engagement

- Face-to-face meetings with company management as part of our government relations program
- Multi-stakeholder roundtables
- Site visits
- Compliance and progress reporting
- CSR Report

Frequency of Engagement

Quarterly to Annually

Who Engages

- Senior Management
- Executive General Manager, AGM
- Site-based Management depending on topic



LOCAL COMMUNITIES

Method of Engagement

- Face-to-face meetings
- Public engagements via company-community forums, associations, and committees
- Open-door policy at site office
- Community Information Centres
- Monthly newsletter
- Asanko website
- Participation in ceremonial gatherings
- Grievance mechanism

Frequency of Engagement

Daily to Annually

Who Engages

- Senior Management
- Executive General Manager, AGM
- Community Affairs and Environment Departments



PUBLIC SECTOR PARTNERS

Method of Engagement

- Active partnerships and collaboration
- Progress reporting on initiatives
- CSR Report

Frequency of Engagement

Daily to Monthly

Who Engages

- Senior Management
- Executive General Manager, AGM
- Community Affairs Department



NON-GOVERNMENTAL ORGANIZATIONS

Method of Engagement

- Face-to-face meetings
- Public engagements via company-community forums, associations, and committees
- Open-door policy at site office
- Community Information Centres
- Monthly newsletter
- Asanko website
- Participation in ceremonial gatherings
- Grievance mechanism

Frequency of Engagement

Daily to Monthly

Who Engages

- Senior Management
- Executive General Manager, AGM
- Community Affairs and Environment Departments



MEDIA

Method of Engagement

- News releases
- Asanko website
- Briefings with management
- Annual and CSR Reports

Frequency of Engagement

Daily to Annually

Who Engages

- Senior Management
- Corporate Communications

OUR COMMUNITIES

The Asanko Gold Mine is located in the Amansie West District of Ghana's Ashanti region, 250 km northwest of the capital Accra and 80 km southwest of the Ashanti regional capital Kumasi.

All the communities in the mine's catchment area are under the administration of the Amansie West District Assembly. The Traditional Councils in the Amansie West District have control over the stool lands within the concession area of the Asanko Gold Mine and pay allegiance directly to the King of Ashanti.

GHANA

- Estimated population of 28 million (2016)
- Oldest democratic independent state in sub-Saharan Africa
- Gold mining is a key industry
 - Ranked 10th in the world and 2nd in Africa for gold production
 - Generated revenue of \$4.5 billion from gold exports in 2016
 - Accounts for 48% of the country's export revenue
- Other major industries include cocoa farming, and mining offshore oil and gas, bauxite, manganese and industrial diamonds



SNAPSHOT OF OUR LOCAL COMMUNITIES

LOCAL POPULATION | **c.67,894**

41
VILLAGES

70
SCHOOLS



8 POLICE STATIONS

8 HEALTH CENTRES

KEY INDUSTRIES COCOA, PALM OIL, LIVESTOCK AND SMALL-SCALE FARMING, ARTISANAL MINING

65% OF THE LOCAL COMMUNITY EARN GH¢150 (\$38) PER MONTH OR LESS
(COMPARED WITH THE AVERAGE NATIONAL SALARY OF GH¢2,472 (\$873) PER MONTH)



OUR STRATEGIC APPROACH

Our vision is to become a mid-tier gold mining company that maximizes value for all stakeholders.

We will achieve this by providing a safe and healthy working environment for our workforce, fostering cooperation and participation with all stakeholders to achieve our shared goals, with particular emphasis on the environment and our local communities, pursuing value accretive growth opportunities and by making responsible, competitive and efficient use of all our assets.

The core principles and requirements which guide our approach to CSR and sustainability are laid out in a set of policies that commit Asanko to the highest standards of environmental and social practices. We have a dedicated executive team to ensure these policies are implemented and all new employees receive training on these policies. Violations of these codes and charters by any individual results in disciplinary action.

CORPORATE SOCIAL RESPONSIBILITY (CSR) AND SUSTAINABILITY POLICIES

Our core CSR and sustainability policies, which are also available on our website, www.asanko.com, include:



The Asanko Code of Business Conduct and Ethics: This provides a framework to ensure Asanko directors, officers and employees conduct business in an honest and ethical way. The code sets guiding principles to avoid discrimination and harassment in the workplace and avoid conflicts of interest, and it ensures timely disclosure, compliance with the law and accountability.



The Asanko Corporate Social Responsibility Charter: This outlines our approach to corporate social responsibility including compliance with corporate governance principles, maintenance of high levels of health & safety performance, mitigating our impacts on the environment and contributing to the economic and social development of our host communities.



The Responsible Gold Mining Charter: This commits us to mining in a manner that leads to sustainable development and ensures that all our operational activities are undertaken in conflict-free zones, do not involve any child labour or human rights abuses and respect the rights of our workforce.



Occupational Health & Safety Charter: This commits us to respecting the health and safety of our employees, contractors and other persons associated with our activities.



The Asanko Environmental Charter: This outlines our approach to protecting and conserving the natural environment for future generations, including striving to prevent pollution of air, land and water, and ensuring appropriate waste management practices.



Whistleblower Policy: This sets out Asanko's anonymous whistleblowing procedure, operated by an independent third party, for any employee or worker to report fraudulent behaviour in Ghana, Canada and South Africa via telephone, email or mail.



Disclosure, Confidentiality and Insider Trading Policy: This provides guidelines on the timely disclosure of material information and the confidentiality of undisclosed material information, and provides for the imposition of trading blackout periods to ensure all Directors, officers and employees meet their obligations under the Toronto and New York Stock Exchange rules and securities laws.

GOVERNANCE: OPERATING AN ETHICAL BUSINESS

“ WE AIM TO EMBED SUSTAINABILITY ACROSS ALL PARTS OF OUR BUSINESS AND TREAT SAFETY, HEALTH AND ENVIRONMENTAL MANAGEMENT WITH THE SAME IMPORTANCE AND BOARD-LEVEL OVERSIGHT AS WE WOULD ANY OTHER CORE BUSINESS ISSUE. ”

Michael Price, Chairman of the Safety, Health, Environment and Communities (SHEC) Committee

Asanko believes in the importance of a strong Board to direct and manage the affairs of our company and is committed to the highest standard of corporate governance.

Full details of Asanko's corporate governance policies and procedures can be found in our Corporate Governance Policies and Procedures Manual, which is available on our website, www.asanko.com. This includes terms of reference for all Board committees and details of our Board charters, Code of Business Conduct and Ethics, Whistleblower and other policies.

This section looks specifically at our governance of CSR and sustainability.

OUR APPROACH

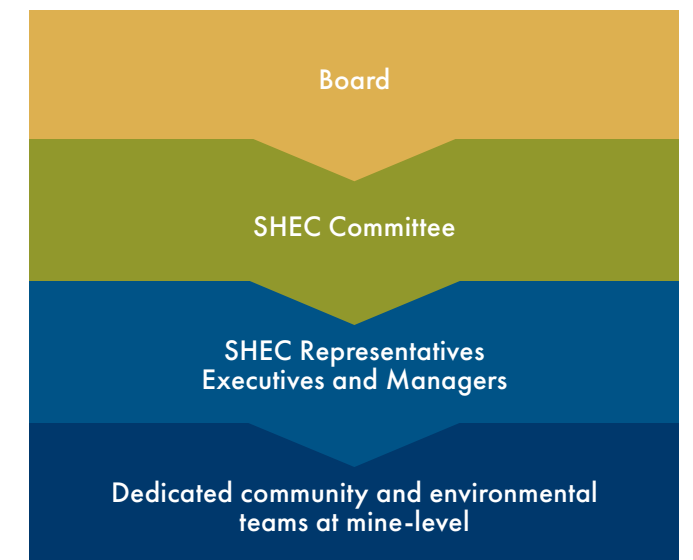
Our Board holds ultimate responsibility for our CSR performance and every Board meeting includes at least one standing item related to safety, health, environment and CSR. Asanko's Board consists of seven people, of whom six are independent directors (as defined by the Canadian securities governance guidelines). The one non-independent director is the current President and CEO Peter Breese.

Central to the Board's sustainability oversight is the Safety, Health, Environment and CSR (SHEC) sub-Committee of the Board. This consists of three Board members: Michael Price (Chairman), Peter Breese and Bill Smart – two of whom are independent Directors. The SHEC Committee advises and makes recommendations to the Board on areas including, but not limited to, safety, health, environmental risks, corporate compliance on regulatory matters in these

three areas and Asanko's adoption of best practices in these areas. The Committee meets formally at least four times a year.

The Asanko Board is committed to sound corporate governance and ethical business practices. We consider integrity and transparency as integral to the way Asanko operates and comply with all applicable laws and regulations in our countries of operation.

Sustainability governance organogram



GOVERNANCE: OPERATING AN ETHICAL BUSINESS

OUR PRACTICE

Asanko considers itself a partner in the economic growth of our mine's host country and strives to be a good corporate citizen. This is reflected through our commitment to paying our fair share of taxes and royalties, and accounting for these payments in a transparent manner.

We have a zero-tolerance approach to bribery and corruption in all forms. We do not get involved in political processes nor do we make any political contributions. In line with Canada's Corruption of Foreign Public Officials Act, no employee is allowed to make any form of payment, direct or indirect, to any public official as an inducement to procuring or keeping business or obtaining or revoking a permit to operate. This is reinforced by our Code of Business Conduct and Ethics. All of Asanko's payments to government are fully reported and disclosed through our annual Extractive Sector Transparency Measures Act (ESTMA) declaration, which is available on our website, www.asanko.com and filed on SEDAR.

It is also worthy to note that Ghana, where our main asset and mining operation is based, is not seen as a region at high risk of corruption according to data from Transparency International.

Asanko subscribes to the practices of the Extractive Industries Transparency Initiative (EITI) and reports openly on our business with joint venture partners and contractors, as evidenced by the annual CSR Report. Ghana has been a supporting country and compliant with EITI since 2010.

We uphold fundamental human rights and respect cultural and religious diversity, as stated in our Charters. Asanko does not interfere or take sides in politics or social issues and will not tolerate discrimination in any form.

The Asanko Gold Mine site is fully secured. Security staff are carefully vetted and trained to ensure that their practices and behaviours are aligned with the Voluntary Principles on Human Rights and Security including the prohibition of fire arms, forced labour and child labour.

OUR PERFORMANCE

All employees reaffirmed their knowledge of and commitment to the Asanko Code of Business Conduct and Ethics, as per our internal procedure which requires an annual confirmation.

The Whistleblowing policy has been publicized both onsite, through our monthly newsletter and on our website.

There were no reported cases or dismissals for corruption during the year, although five employees and two contractors were dismissed for gold theft.

The level of tax we pay is determined by the relevant national and regional authorities, and as shown in the table below we paid a total of \$30.7m to the Ghanaian authorities in 2017. A detailed and independently audited breakdown of these payments is available online in our Extractive Sector Transparency Measures Report.



Asanko Gold Mine Executive General Manager briefing staff

2017 ECONOMIC PERFORMANCE

METRIC	INDICATOR		YEAR*		
			2015	2016	2017
Total Economic Contribution to Ghana		\$	113.6m	209.6m	255.4m
Direct taxes	Income tax	\$	-	-	-
	Withholding tax	\$	4.4m	3.8m	4.8m
	Business tax	\$	-	-	-
	Registration fees	\$	-	-	-
Indirect taxes	Non-recoverable VAT	\$	0	3.1m	1.0m
	Customs duties	\$	7.4m	1.0m	3.1m
	Fuel taxes	\$	0.8m	8.7m	9.0m
Royalties		\$	n/a	9.8m	12.8m
Ghana employment related payments	Salaries & benefits paid to Asanko employees	\$	16.7m	26.6m	18.3m
	Social security & pension	\$	0.5m	0.9m	1.0m
	Total employee benefits	\$	17.2m	27.5m	20.5m
Payments related to: mining licences and permits, climate data collection and radio licence fees	Federal Government – Minerals Commission, Ghana Meteorological Agency, National Communications Authority Fees	\$	-	0.5m	0.6m
Payments related to land holding fees	Local Government – Administrator of Stool Lands	\$	-	0.2m	0.1m
Payments to related to land deprivation fees	Local Government – Manso Nkwanta Traditional Council	\$	-	80,000	67,630
Land and Crop Compensation		\$	1.9m	1.1m	3.1m
Exploration licence fees		\$	0.6m	1.0m	0.6m
Infrastructure improvements		\$	0.2m	0.5m	1.0m
Standard operational expenses paid to Ghanaian companies/ service providers		\$	14.2m	23.8m	31.6m
Value of good and services procured in-country		\$	66.9m	128.6m	167.2m

* In 2015 the mine was under construction, and commercial gold production commenced in 2016.

The total economic contribution includes all payments made in-country. Numbers have been rounded.

HEALTH AND SAFETY

“ EVERY WORKER HAS THE RIGHT AND EXPECTATION TO GO HOME SAFELY AFTER EACH SHIFT. WE WORK TIRELESSLY TO EDUCATE OUR CO-WORKERS ON THE SAFETY AND HEALTH RISKS THEY MAY ENCOUNTER AND TO COMBAT ONE OF OUR BIGGEST THREATS – COMPLACENCY. ”

Nana Amoako, Manager Safety, Health and Security

HIGHLIGHTS

- Maintained our exceptional safety record for a second consecutive year:
- Zero fatalities
- 1 lost time injury, which occurred on March 18, 2017, and 5 lost days due to injuries
- The rolling 12-month LTIFR was 0.17 per million man-hours worked, one of the lowest in the industry

There is Board oversight through the SHEC Committee which meets at least four times a year. During 2017, the SHEC Committee discussed the overall safety performance, existing and emerging trends, health initiatives and practices, as well as environmental compliance and initiatives. In addition, safety is a company-wide Key Performance Indicator (KPI) for all employees. In 2017, our target was an LTIFR of <1.8, which we achieved and in 2018, it is an LTIFR of <1.0.

OUR PRACTICES

Asanko's Fihankra Safety and Health Management System complies with all the relevant Ghanaian laws. All visitors, contractors and new employees undergo a safety induction on arrival at site and are supplied with the necessary personal protective equipment (PPE). In addition, weekly and monthly safety toolbox meetings are held on a range of topics for all employees and contractors to attend. In 2017, we held a total of 9,656 safety briefings for employees and contractors.

All employees and contractors are required to report all near misses, hazards and incidents, which are fed into our CAPA system to identify and implement corrective actions. Remedial actions are monitored through CAPA for correction and addressed during the monthly safety meetings. Sources of hazards and responses are included in our safety training and safety inductions.

Routine safety inspections are conducted across the site with any non-conformances reported through the safety management system. Weekly inspections are conducted at the PW Workshop Area, Zen Fuel Depot, Process Plant, Tailings Storage Facility (TSF), and other external areas as required.

Asanko has a dedicated emergency response team on site and each department has trained first aiders. All emergency and non-emergency call-outs are logged and used to constantly improve our emergency response. An Emergency Response Plan is in operation and all new employees receive emergency response training

as part of their induction program. Regular safety training sessions were conducted throughout the year, with 26 in St John's First Aid and 818 in emergency response training.

This year we launched a new initiative, the Quarterly Inter-departmental Safety Audits, for all the mine's departments and major contractors. The purpose of the audit is to determine the level of implementation of operational safety standards, key environmental and social performance indicators according to Ghana's EPA Akoben criteria. The initiative has been well received and we have seen a marked improvement from all departments and contractors. In 2018, we aim to have 75% of all AGM departments and contractors achieving a rating of 91% or more by the last audit in Q4 2018.

The AGM participated in the Ghana Minerals Commission's Annual Inter-Mine audit and was provisionally rated excellent in terms of Occupational Health and Safety practices.

Our goal is to be a Zero Harm workplace. Over the past few years, since we commenced construction of the mine, Asanko has established a strong health and safety culture, embodied by the Fihankra Safety and Health Management System, which was devised by our employees based on the Ghanaian Adinkra symbol meaning "safety and security". We have also integrated all our contractors and subcontractors into our Fihankra Safety and Health Management System to ensure a fully coordinated approach.

We believe Zero Harm is achievable through a positive workplace health and safety culture where leadership teams lead by example and the attitudes and decisions of both senior management and the entire workforce speak to the same goals and targets. This is evidenced by our excellent safety record over the past two years.

A safe and healthy workplace continued to be identified as one of the most important Material Aspects in the Materiality Assessment amongst internal stakeholders.

OUR APPROACH

The Asanko Occupational Health and Safety Charter documents our commitment to the health, safety and wellbeing of our workforce and communities, and it can be found at www.asanko.com on our website. Our safety practices are aligned with the core international safety standard OHSAS:18001.



Safety Training



Members of the Safety, Health and Security Department

HEALTH AND SAFETY (CONTINUED)

HEALTH

A healthy workforce is essential to our operations and we take a preventative approach based on understanding and responding to health risks and health issues.

We have a medical center on site with a highly-experienced medical doctor, nurses, an occupational health nurse and a health care assistant. In addition, we also have an ambulance with a paramedic, two trainee paramedics and driver based at the mine.

All employees and contractors undergo a pre-employment and demobilization medical examination, combined with medical monitoring during employment. In addition, we continually educate our employees and contractors on the prevention of disease transmission. We have a chronic medical diseases registry with a follow up and tracking system.

In 2017, 6,731 workers received primary healthcare at our on-site clinic, an increase of 17.5% on 2016 attendance due largely to the increase in the number of workforce on site during the year working on the P5M and plant upgrades

In addition, we also conducted awareness campaigns on:

- Hearing conservation, with an action plan to protect employees in areas of high noise exposure implemented.
- HIV
- Hepatitis B
- Prostate cancer
- Breast cancer, with 45 female employees and 163 women in the community screened
- Malaria

Malaria is a key risk to our workforce and our local communities due to the high prevalence in the wider region. It is the third most reported disease at our clinic. In 2017 we saw an increase in confirmed cases of malaria due to a) improved diagnostic investigations by our in-house laboratory compared to 2016 where suspected cases were referred to Third Party clinics, b) the increase in the workforce working on the P5M plant upgrades and c) a higher % of employees residing in our local communities.

Our malaria awareness program includes a series of preventive measures to control insect-borne disease through the reduction of breeding grounds, distribution of mosquito insecticide repellent sprays to night staff, and education on malaria prevention strategies.

In 2018 we are prioritizing tackling malaria and have partnered with the Private Sector Malaria Prevention Project (PSMP) at John Hopkins Center for Communication. The Asanko Malaria Control Program will train Asanko employees to be Malaria Safe Mine Champions to drive the malaria campaign in their respective departments and influence malaria safe behaviours among fellow employees. Mass health education and awareness campaigns on malaria and its signs and symptoms will be held alongside preventive strategies to avoid the disease, including distribution

of mosquito repellents and long lasting insecticide nets, larviciding and 3T patient management to help achieve a significant reduction in malaria.

Another risk associated with a mobile workforce is HIV/AIDs transmission. We have a preventative awareness program in place, provide health care support and advice, and continually educate employees on the prevention of communicable diseases, including STDs. We do not discriminate against workers in relation to their HIV status.

We have a comprehensive risk-based medical surveillance program and biological monitoring in place as part of our occupational health set-up, prevention and treatment. These programs monitor and diagnose early onset of occupational diseases among the workforce in order to prevent complications. The commonest occupational diseases in the mining sector include those that result from exposure to noise, dust, chemicals and fatigue.

We strictly adhere to the hierarchy of hazard controls to reduce (eliminate if possible) occupational exposures that could result in the development of occupational diseases. Despite these interventions, a total of 28 cases of noise-induced hearing related issues were reported in 2017, which amounts to an Occupational Disease Rate (ODR) of 0.96.

ZERO TOLERANCE FOR DRUGS AND ALCOHOL

We have a zero tolerance approach to drug and alcohol abuse. Random drug and alcohol tests are regularly carried out on site among employees and contractors. In 2017 there were 432 drugs and 16,493 alcohol tests conducted, of which 3 and 69 respectively were found positive and disciplinary measures, ranging from verbal warning to dismissal, were enforced.

2017 PERFORMANCE

METRIC	INDICATOR		YEAR*		
			2015	2016	2017
Ensuring employee and contractor safety: Type of injury and rates of injury, occupational diseases, lost days and absenteeism, and total number of work-related fatalities	Fihankra Safety and Health Management System	-	Program started	Program rolled out to all business units	Program extended to all contractors
	Emergency Preparedness and Response Plan	-	In place	In place	In place
	Near Misses Reported	No.	0	3	7
	Hazards Reported	No.	1,505	977	8,902
	Health Service Provision	No.	1 ambulance 1 paramedic 2 training paramedics	1 ambulance 1 paramedic 2 training paramedics	1 ambulance 1 paramedic 2 training paramedics
	Administration of basic health care (OPD clinic attendances)	No.	5,782	5,695	2,708
	Safety inductions held per person	No.	5,713	3,547	3,740
	No. of fatalities	No.	1	0	0
	LTI ^s **	No.	0	1	1
	LTI free days worked	Day	1,267	298	288
	LTI ^{FR} ***	No. per million man hours worked	0	0.20	0.17
	First Aiders Certified	No.	51 (trained by St John Ambulance) 61 trained internally	50 (with 61 trained internally but not certified)	26 (trained by St John Ambulance)
	Disease control: workers with high incidence of diseases related to their work	Incidence of malaria	No.	1,244	641
Workers representation in formal joint management-worker health and safety committees	The level at which each formal joint management-worker health and safety committee typically operates within the organization.		-	Monthly	Monthly
	Percentage of workers whose work, or workplace, is controlled by the organization, that are represented by formal joint management-worker health and safety committees.		-	-	72%

METRIC	INDICATOR	YEAR*			
		2015	2016	2017	
Types of injury and rates of injury, occupational diseases, lost days, and absenteeism, and number of work-related fatalities	Types of injury, injury rate (IR), occupational disease rate (ODR), lost day rate (LDR), absentee rate (AR), and work-related fatalities, for all employees.	-	-	LTIFR=0.17 per million hours ODR=0.96 LDR=0.85 per million hours (5 scheduled rostered days lost) Fatality=0	
	Types of injury, injury rate (IR), and work-related fatalities, for all workers (excluding employees) whose work, or workplace, is controlled by the organization.	-	-	LTIFR=0.23 per million hours for only contractors. LDR=1.14 per million hours (5 scheduled rostered days lost) Fatality=0	
	The system of rules applied in recording and reporting accident statistics.	-	-	National Law- Minerals and Mining Regulations LI2182	
Workers with high incidence or high risk of diseases related to their occupation	Whether there are workers whose work, or workplace, is controlled by the organization, involved in occupational activities who have a high incidence or high risk of specific diseases.	-	-	0	
Health and safety topics covered in formal agreements with trade unions	Formal agreements (either local or global) with trade unions cover health and safety	-	-	1 Collective Bargaining Agreement	
	Percentage, to which various health and safety topics are covered by these agreements	-	-	100% - All workplace safety topics are covered	
	Number of safety meetings	No.	5,713	3,546	9,656
	Number of safety training sessions	No.	44	79	473
	Number of employees provided with basic health screening	No.	-	-	2,708
	Number of contractors provided with basic health screening	No.	-	-	4,023
	Number of local employees provided with basic health screening	No.	-	-	2,568
Number of local community members provided with basic health screening	No.	-	-	550	

* In 2015 the mine was under construction, and commercial gold production commenced in 2016.

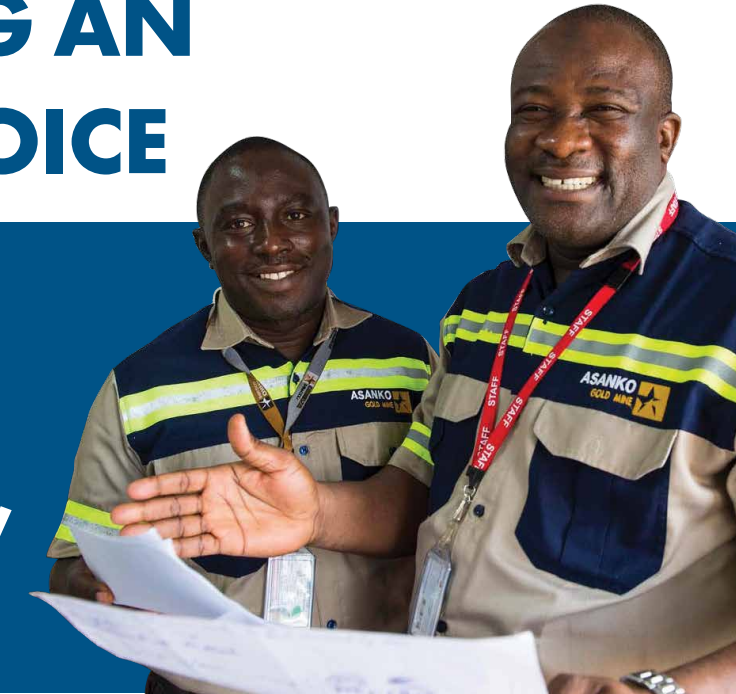
** A lost time injury (LTI) is a injury sustained by an employee that results in the loss of productive work time in the form of worker delays or absenteeism. LTI refers to injuries in which the injured worker cannot work /loses the next regular shift/day. A fatality is not counted as an LTI.

*** LTIFR= number of LTI's * 1000,000/man hours worked

OUR PEOPLE: BEING AN EMPLOYER OF CHOICE

“ WE AIM TO CREATE A WORKPLACE WHERE PRODUCTIVE WORK RELATIONS ALLOW EVERY PERSON TO GROW AND CONTRIBUTE TO HIS OR HER FULL POTENTIAL. ”

Dr Frans de Bruyn, Executive: Organizational Capability



Asanko is a major employer in Ghana, with a total workforce of employees and contractors of approximately 2,000 people.

We recognize that the successful achievement of our goals and ambitions is dependent on the skill, commitment and dedication of our employees and contractors.

OUR APPROACH

We aim to be an employer of choice within the Ghanaian mining industry where our flagship operation, the Asanko Gold Mine, is located. Ghana has a long history of gold mining and a large talent pool of highly skilled workers in-country. It is not surprising therefore that our workforce is comprised of 99% Ghanaians. Through our CSR initiatives we strive to maximize employment opportunities for people from our local communities.

We support diversity and equal opportunity among our workforce.

To ensure we attract and retain highly skilled and experienced workers, we offer attractive terms of employment with competitive remuneration, including performance-based incentive payments, a competitive work roster and career development.

OUR PRACTICES

We have employment policies in place to ensure we take advantage of the large in-country talent pool to have the highest possible representation of Ghanaians in our workforce. In all our recruitment activities, we have procedures so that people from our local communities enjoy preference, provided they have the required qualification for the role. Only if the necessary skills and competencies cannot be found in-country, do we seek them internationally. The mine management team, which is responsible for the day to day management of the operation, is led by a Ghanaian and is predominantly Ghanaian.

All contractors are expected, in cooperation with our human resources department, to follow a procedure where local Ghanaians enjoy recruiting preference.

Asanko's strategic objectives are reflected in the annual Key Performance Indicators (KPIs) which are set for the CEO and always include both a safety indicator and CSR measurements. These 'Group KPIs' are then cascaded down through the organization from the Executive Management team to the Mine Management Team and become a set of individual KPIs for each person against which their annual performance is measured. Each person therefore has line of sight on how their role contributes to achieving the overall company objectives.

The Board, via the Compensation, Nominating and Governance Committee, reviews the CEO's annual performance against Asanko's strategic objectives,

as well as the long-term share incentive scheme. Executive remuneration is designed to be aligned with the interests of shareholders, to be competitive and to reward performance. Remuneration consists of a base salary, a short-term cash incentive plan and a long-term share incentive scheme. In line with standard governance practice, an annual vote on executive compensation is held during Asanko's Annual General Meeting to give shareholders the opportunity to review the executive compensation scheme and, ultimately, approve or reject it. For further information, including details on Executive and Board remuneration, please refer to Asanko's Annual General Meeting materials, available on our website. We regularly benchmark our remuneration rates against our peers in the industry.

We conduct an extensive annual employee engagement survey to gauge if workers feel engaged and if they have the opportunity to engage with the company and identify potential issues.

We invest heavily in training to ensure our workforce respects and applies our policies and remains up to date with the latest industry developments. Our training programs are multifaceted, focusing on technical training, leadership and business literacy, and procedures and standards, as well as career development. Local skills are continuously being developed through our GIZ partnership at the Esaase and Obotan Skills Development Centre and wherever possible, the graduates are employed at the mine, either directly through Asanko or by our contractors.

OUR PERFORMANCE

In 2017, we employed a total of 2,188 people at the Asanko Gold Mine, of which 9% were female. We recently reviewed our gender pay and did not identify a gender pay gap.

Our absenteeism for the year was very low at 1.2%, similar to 2016, and our staff turnover rate for Asanko employees was 3%.

We had no industrial actions and strikes during 2017, the third consecutive year. All our front line employees are unionized, along with two of our mining contractors, PW Mining Ghana and Rocksure Mining and they belong to the Ghana Mineworkers' Union, the largest in the Ghana mining industry.

In 2017, 891 people, both Asanko employees and contractors, were trained across 98 different training programs, including business improvement methodologies, supervisory skills, time management and leadership practices.

EMPLOYMENT PERFORMANCE

METRIC	INDICATOR		YEAR*				
			2015	2016	2017		
Employment	Total workforce	No.	2,946	1,677	2,210		
	Total Ghana workforce	No.	2,925	1,655	2,188		
	% employees	%	12	22	23		
	% contractors	%	88	78	77		
	% male	%	94	90	91		
	% female	%	6	10	9		
	% workforce Ghanaian	%	97	98	99		
	% workforce from local communities	%	38	42	37		
	Total No. of Employees	No.	356	369	502		
	% workforce Ghanaian	%	97	98	99		
	% workforce from local communities	%	38	27	32		
	Total No. of Contractors	No.	2,590	1,286	1,686		
	% workforce Ghanaian	%	97	98	99		
	% workforce from local communities	%	38	46	38		
No. and rate of new employee hires	By age group		25-35 = 66 (15%) 36-45 = 79 (18%) 46-60 = 53 (12%)	25-35 = 7 (2%) 36-45 = 19 (5%) 46-60 = 6 (1%)	25-35 = 14 (3%) 36-45 = 14 (3%) 46-60 = 12 (2%)		
		By gender		Male = 186 (43%) Female = 12 (3%)	Male = 31 (7%) Female = 1 (1%)	Male = 37 (7%) Female = 3 (1%)	
			By region		Ghana = 157 (36%) Local = 39 (9%) Expat = 2 (1%)	Ghana = 28 (7%) Local = 3 (1%) Expat = 1 (1%)	Ghana = 30 (6%) Local = 6 (1%) Expat = 4 (1%)
	Total number and rate of employee turnover	By age group			25-35 = 1 (1%) 36-45 = 6 (1%)	25-35 = 4 (1%) 36-45 = 6 (1%) 46-60 = 10 (2%)	25-35 = 2 (1%) 36-45 = 6 (1%) 46-60 = 4 (1%)
			By gender		Male = 7 (2%) Female = 0%	Male = 20 (5%) Female = 0%	Male = 11 (2%) Female = 1 (1%)
				By region		Ghana = 6 (2%) Local = 1 (1%) Expat = 0	Ghana = 16 (4%) Local = 2 (1%) Expat = 2 (1%)
Scale of the organization	Total number of employees by country or region	%	Ghanaians = 98 Expat = 2		Ghanaians = 98 Expat = 2	Ghanaians = 99 Expat = 1	

METRIC	INDICATOR		YEAR*		
			2015	2016	2017
Average hours of training per year per employee	By gender		Male - 8,060 Female - 823	Male - 9,325 Female - 946	Male - 10,302 Female - 1,077
	By employee		25hrs	28hrs	29hrs
Programs for upgrading employee skills and transition assistance programs	Type and scope of programs implemented and assistance provided to upgrade employee skills.		<ul style="list-style-type: none"> MINCOM Exams training Deswik software training Hydraulic safety training Geotechnical software training Safety Hazmat training 	<ul style="list-style-type: none"> CPR & AED training MS Excel training for mining Structural Geology Mincom Exams training Mass flow & densitometer Ground probe & radar training 	<ul style="list-style-type: none"> Elution training Tower crane training Kemix intertank screen kiln PME Mill line handler training Aeronautical radio operator training Structural training
Percentage of employees receiving regular performance and career development reviews during the reporting period	Percentage of total employees by gender		Male: 93% Female: 7%	Male: 94% Female: 7%	Male: 95% Female: 5%
	By employee category		Junior staff: 51 Senior staff: 102 Management: 47	Junior staff: 51 Senior staff: 102 Management: 47	Junior staff: 150 Senior staff: 103 Management: 47
	National Service Students	No.	17	36	22
	Graduate Attachment Scheme	No.	12	51	61

* In 2015 the mine was under construction, and commercial gold production commenced in 2016.



COMMUNITY RELATIONS

“ OUR BUSINESS WILL ONLY BE A SUCCESS IF WE HAVE THE SUPPORT OF THE LOCAL COMMUNITIES IN WHICH WE OPERATE. TO ACHIEVE THIS, WE NEED TO FOSTER STRONG AND RESPECTFUL RELATIONSHIPS AND ESTABLISH A TRACK OF RECORD OF ACTIONS AND BEHAVIOURS THAT DEMONSTRATE OUR COMMITMENT. ”

Rammy Oboro-O’fferie, Manager
Community Affairs

HIGHLIGHTS

- 255 local community and regional stakeholder meetings held
- 65% of all grievances resolved
- Obotan Social Responsibility Forum Agreement signed

OUR PRACTICES

We have a 20-strong Ghanaian community affairs team based at the mine, supported at senior management level by an in-country Executive: Corporate Affairs. Alongside this, we have set up the Community Development Committee (CDC) to structure our community consultation activities. The CDC serves as a platform to sensitize the local communities on Asanko’s company policies and procedures, and to give the local communities an opportunity to present their concerns for redress.

We have identified all our key stakeholder groups, at local, regional and national levels and designed a detailed engagement plan to ensure we keep them abreast of our operations and the key issues that arise from time to time.

Our stakeholder engagement activities are designed to cover the main areas of concern in our local communities, which include:

- Impacts of mining operations on the communities, particularly dust, noise and blasting
- Employment
- Development of the Esaase mine and associated overland conveyor
- Land access and compensation
- Resettlement
- Exploration activities
- Community infrastructure projects

We comply with all relevant Ghanaian laws and regulations regarding our interactions and engagements with our local communities. With regards to compensation associated with farms, immovable properties and land take, our Community Affairs and Finance Departments manage this process in line with Ghanaian law and a strict compensation code. The majority of claims are in relation to the land take of agricultural/productive land within the mine’s operational areas.

OUR PERFORMANCE

During the course of the year, we held over 220 meetings with key stakeholders as we implemented our stakeholder engagement plan. This was at the site level as well as the national level, given the change in Government following the Presidential elections in December 2016.

Asanko has established good relationships with the relevant new Government appointees including the Minister for Lands and Natural Resources, the CEO of the Minerals Commission, the Ashanti Regional Minister and the District Chief Executive of the Amansie West District, among others. We have also maintained existing links with the Ashanti King, Manso Nkwanta Traditional Council, as well as other traditional authorities. This has been evidenced by the timely receipt of permit approvals during 2017.

We have also spent time during the year aligning our stakeholders with our Expansion projects, particularly the development of the large Esaase deposit. This will involve a short-term trucking operation, which

Community engagement has been at the heart of Asanko’s CSR activities since we first started to explore the Esaase concession back in 2007. Since then, we have regularly held over 150 community engagement meetings each year to maintain a continuous dialogue with our local communities about the progression and local benefits of our project from exploration, through construction to production.

Community Relations continued to be identified as one of the most important Material Aspects in our Materiality Assessment this year and was one of the top five priorities for both our internal and external stakeholders.

OUR APPROACH

The Asanko CSR and Responsible Mining Charters outline our commitment to our local communities and can be found on our website: www.asanko.com. A full environmental and social impact assessment (ESIA) was undertaken at the Asanko Gold Mine site before construction began and its results fed into the development of our community relations strategy. There is Board oversight through the SHEC Committee which meets at least four times a year. During 2017, the SHEC Committee reviewed the progress of our stakeholder engagement plan and the implementation of the Local Employment Policy among contractors, discussed the grievances received year to date and was updated on the key CSR programs and their progress



will commence in Q1 2019, until the overland conveyor is constructed and operational, which is expected by the end of 2020. The overland conveyor route was approved by the local communities in 2016, following extensive consultations and a site visit to a similar conveyor operation in South Africa, and we received the environmental permit in Q1 2017.

A major milestone we achieved during the year was the signing of the Obotan Social Responsibility Forum (SRF) Agreement in Q4 2017. The Obotan SRF provides a governance framework between Asanko and local stakeholder groups for the management of stakeholder expectations and community development. We have been working on this SRF Agreement for some time and it is very gratifying that we have now concluded the negotiations and can move forward with the implementation of the Agreement in 2018.

As part of the Obotan SRF Agreement and in collaboration with our local communities, in 2018 we will establish the Asanko Development Foundation. The Foundation will be funded by the Asanko Gold Mine, which will contribute \$2 for every ounce of gold. The focus of the Foundation will be on both sustainable and social development programs that will be based on the needs of the community to create long-term positive benefits, with projects ranging from infrastructure and social amenities to economic empowerment, education and sport.

In 2017 we paid \$3.1 million to 850 farmers in compensation for crops and land take. This was a significant increase compared to 2016 due to the expansion of our mining operations to include two satellite deposits, Akwasiso and Dynamite Hill, as well as the compensation for the overland conveyor route. Bush clearing work was undertaken during the year, in preparation for actual construction in Q1 2019.

During the year we had 121 complaints relating to our mining operations and their impact on the local communities, which is an increase of 34% over the previous year. All community grievances are recorded by category and by village and/or town to help us monitor our performance and identify trends. We attempt to resolve each one in a timely manner. We have significantly improved our grievance resolution performance, year on year, with the majority of complaints successfully resolved. The majority of complaints were related to blasting and access to farmland and timely crop compensation payouts.



- Noise (Blast & Other)
- Compensation & Farm Access
- Dust (air)
- Stakeholder Grievance
- Employment
- Illegal Mining
- Water & SCD Overflows

COMMUNITY GRIEVANCE STATISTICS

YEAR	Category of Issues	Status	2015			2016			2017			TOTAL		
			Being Addressed	Resolved	Yearly Total	Being Addressed	Resolved	Yearly Total	Being Addressed	Resolved	Yearly Total	Being Addressed	Resolved	Yearly Total
	1. Dust (air)		-	1	1	-	2	2	-	1	1	-	4	4
	2. Noise (Blast & Others)		29	12	41	43	9	52	35	10	45	107	31	138
	3. Water & SCD Overflows		-	-	0	1	9	10	-	3	3	1	12	13
	4. Compensation & Farm Access		1	35	36	2	17	19	7	49	56	10	101	111
	5. Employment		-	1	1	-	2	2	-	2	2	-	5	5
	6. Illegal Mining		-	2	2	-	-	0	-	1	1	-	3	3
	7. Staff Behavior		-	2	2	-	-	0	-	0	-	-	2	2
	8. Stakeholder Grievance		-	1	1	3	2	5	1	12	13	4	15	19
Total			30	54	84	49	41	90	43	78	121	122	173	295

MEETINGS WITH LOCAL STAKEHOLDERS IN 2017

STAKEHOLDER GROUP	MEETINGS HELD
Community Consultative Committee (CCC)	2
Traditional Authorities	11
Assembly & Unit Committee Members	11
Esaase Project Affects Persons (PAP) and Resettlement Negotiation Committee (RNC) members	2
CDC and Entire Community Meetings (Youth Groups, Women Groups, Religious Groups, Chief Farmers, etc)	68
Social Responsibility Forum Meeting	5
District Assembly Meeting (DISEC, District Functional Staff, etc)	6
Religious Leaders	-
Blast Complainants	4
Koninase/Nkran School renovation monitoring committee	3
Informal engagements	60
Esaase	53
Total	225



INVESTING IN THE COMMUNITY

As a long-term partner, business and employer in the Ashanti region, we are involved in sponsoring and supporting a wide range of community empowerment initiatives that will have a positive and beneficial impact.

OUR APPROACH

In dialogue with our local stakeholders, and through our strategic partnerships with non-governmental organizations, we have developed the "Asanko Opportunity Cycle". This is the focal point of our CSR program and provides a coherent framework for leveraging our presence to meaningfully and beneficially, impact our local communities and our stakeholders.

OUR PRACTICE

We have established a set of criteria which help to ensure that the projects are long-lasting, deliver tangible benefits for the community as

a whole and encourage prosperity in our local stakeholder communities. All of the projects we support must meet one or more of the following criteria:

- Project outcomes must make a material difference to members of our local communities
- Initiatives must be owned by the community and sustainable after the life of the mine
- Projects must be designed in such a manner as to maximize community participation and management post-completion
- Projects must be aligned with the District Development Plans and not be duplicated

In addition, to help us achieve our CSR aspirations and goals, we have adopted a partnership strategy that seeks to identify and collaborate with experienced governmental and non-governmental organizations (NGOs) which have a track record of success in their specialist field. We believe that these partnerships further enhance the success and results of the projects, benefiting from the

unique strengths each partner brings to the project.

In 2017, we worked with three partners; GIZ (working in collaboration with National Vocational Training Institute and the Credit Union Association of Ghana), CODE Canada (in collaboration with Ghana Book Trust), and Project CURE (working in consultation with the Ministry of Health).

OUR PERFORMANCE

In 2017 we partnered with Project C.U.R.E., a U.S.-based Non-Governmental Organization, to donate medical equipment and supplies, valued at more than \$1.3 million, to eight health facilities within the Amansie West District of the Ashanti Region of Ghana, where the Asanko Gold Mine is located. This will strengthen and enhance health service delivery in the area.

Project C.U.R.E. is the largest provider of donated medical supplies and equipment to

developing countries around the world and provided three 40-foot containers packed with medical equipment and supplies, including incubators, ICU beds, vital signs monitoring equipment, syringes, wheelchairs, refrigerators, gloves, sutures and removal kits, sterile dressings, disinfectants, splints. Asanko made a direct contribution of approximately \$200,000 to cover shipment, import duties and other associated project costs.

We also refurbished the two skills development centres at Obotan and Esaase during the year, which form part of our partnership with the German development finance institution Deutsche Gesellschaft für Internationale Zusammenarbeit GmbH (GIZ). In addition 122 local youth were trained in various trades, with exams to gain a National Vocational Training Institute qualification taking place in Q1 2018.

We also successfully registered the training centers as the Amansieman Vocational Institute. Becoming a training institute is a key milestone towards becoming part of the National Vocational Training Institute, which is the ultimate aim.

The award-winning Obotan Co-operative Credit Union continued to grow, with over 1,700 members by the end of December 2017 and total assets of approximately GHS 790,000 (US\$175,900), as well as opening up a new branch at Esaase.

The "Reading Ghana" program with CODE and Ghana Book Trust (GBT) continued during the year. A 15-member team from CODE and GBT conducted on a monitoring visit dubbed "Seeing is believing tour" in the selected beneficiary schools of CODE/Asanko Literacy Improvement Program. The team, who are mainly Directors and contributors to the CODE, were very impressed with the outcome of the program to date.

The program also expanded to include the Esaase area. Eight schools have been supplied with reading materials and training provided for teachers from these schools to support the program. Alongside this, we also supported an inter-schools competition, provided support

for the basic certification examination and renovated the Manso Nkran/Koninase School Junior High School block and Teacher's Accommodation.

We built a Biogas Waste Treatment plant to improve the sanitation in the Nkran resettlement village, which is now operational. The local Water and Sanitation Committee has been trained to run the Biogas plant.

As part of our 2018 health program, HPIC, a Canadian NGO, conducted a needs assessment in all the mine's catchment health centers to aid maternal health and child care delivery in preparation for the implementation of this program.



METRIC	INDICATOR		YEAR*		
			2015	2016	2017
Stakeholder engagement	Total No. of stakeholder meetings attended	No.	154	160	188
Local community development and investment	Value of projects	\$	470,000	557,259	540,000
Land acquisition and resettlement **	Total acres of land take	Acres	802	317	1,485
	Compensation payments for land take	\$m	5.5	2.7	3.1
	Householders resettled in Nkran Village	No.	88	0	0
	Total acres of land rehabilitated		-	-	-
Vocational training	Total No. of graduates from the Obotan and Esaase Vocational Training centres	No.	112	0	122
Complaints and grievances	No. of complaints received	No.	84	90	121
	% Addressed within target timescale	%	64	46	65

* In 2015 the mine was under construction, commercial gold production commenced in 2016.

** We will commence reporting on areas of rehabilitation during 2018

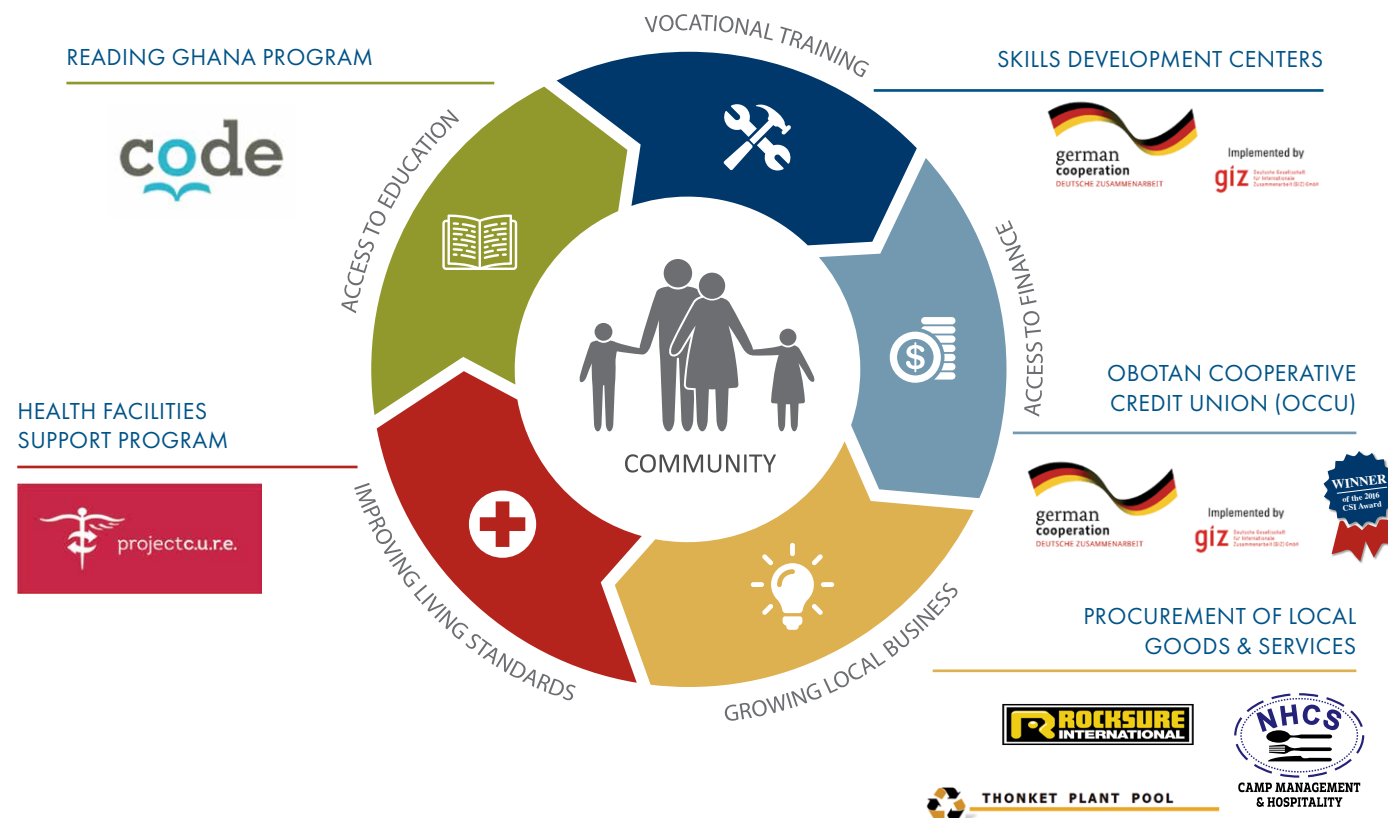
INVESTING IN THE COMMUNITY

(CONTINUED)

In 2017, our community investments included:

SUPPORT AREA	PROJECTS	INVESTMENT (\$)
Health	Asanko's contribution to assist Project C.U.R.E.'s donation of \$1.3m in medical equipment & supplies	200,000
Sanitation	Biogas Waste Management Plant	122,891
Education	Sponsoring the CODE "Reading Ghana" project, renovation of schools, support for basic certification examination and inter-schools competition	82,298
Skills Development	Refurbishment of training centres in partnership with GIZ	70,942
Cultural Heritage	Support for local festivals and rituals	30,450
Water	Community boreholes	24,965
Other Donations	Support for other infrastructure projects	7,267
Agriculture	Support for National Farmers' Day Celebration	1,309
	Total	540,122

The Asanko Opportunity Cycle embodies the core aim of our CSR program - to create positive, self-sustaining legacies in our local communities, beyond the life of the mine, that empower current and future generations.



DEVELOPING LOCAL ECONOMIES

“ THE ASANKO GOLD MINE IS A GREAT CATALYST IN DRIVING ECONOMIC AND SOCIAL DEVELOPMENT IN THE ASHANTI REGION, AND THE COUNTRY AS A WHOLE. WE HAVE A RANGE OF POLICIES, PROCEDURES AND PROGRAMS IN PLACE TO SUPPORT OUR GOAL OF BUILDING LOCAL CAPACITY FOR THE LONG-TERM. ”

Frederick Attakumah, Executive: Corporate Affairs

HIGHLIGHTS

- Over \$167 million spent in-country
- 277 Ghanaian businesses supported
- 78 businesses from the Ashanti Region supplied goods and services valued at \$4 million

Asanko believes contributing positively towards the socio-economic development of our local communities and host country is the most sustainable business option. We are committed to exploring the opportunities available in-country for goods and services that relate to our value chain and operational requirements.

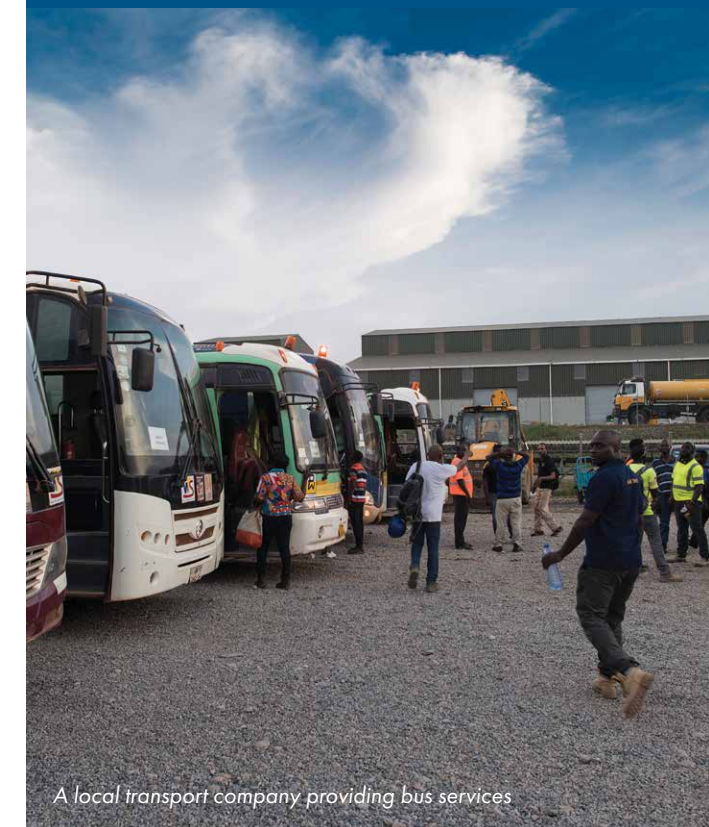
OUR APPROACH

As a responsible mining business, we have a duty to balance our economic performance with our ability to source goods and suppliers ethically, with clear and accessible procurement requirements. We have standardized our approach to ensure complete transparency in our procurement processes and, with the Minerals Commission of Ghana's approval, have put together a Local Procurement Plan for the Asanko Gold Mine.

We also support the Africa Mining Vision and promote the prioritization of local suppliers of goods and services as well as development of local manufacturing and supply chains.

OUR PRACTICES

As a major business in Ghana, we interact with a large number of contractors and specialized small and medium enterprises. We have successfully identified Ghanaian companies and suppliers for most all of our requirements at the mine, ranging from grinding and steel balls used in the processing facility, to earthmoving services, heavy-duty electrical cables, HDPE/PVC pipes, general lubricants, quick-and hydrated lime, explosives and plastic sample bags as well as catering and transport services.



A local transport company providing bus services

DEVELOPING LOCAL ECONOMIES

(CONTINUED)

Our Tender Procedures for Contracts is a key mechanism for ensuring that all suppliers to the Asanko Gold Mine are able to comply with our own standards of labour management, quality control, health and safety, codes of conduct and environmental stewardship. Suppliers are required to demonstrate their organizational capacity, measures for the control of risk and accreditations as required. For high risk services, we may conduct a site visit in accordance with our tender procedures. The tender process itself is tightly controlled with a number of key steps to ensure a fair and equitable opportunity for all tenderers.

Our supplier database is categorized into national, regional and local vendors in order to identify and tailor category- specific strategies to assist in enhancing their capacities. We have ring-fenced some goods and services for the Local Vendors category.

OUR PERFORMANCE

In 2017, we worked with 277 Ghanaian businesses for the procurement of goods and services, worth \$167.2 million. Of this, 78 were from the Ashanti region, providing goods and services valued at \$4 million, including contracts with a number of businesses from our local communities for catering, transport, equipment and earthmoving services. All of this is helping us to build local capacity and achieve our "benefits beyond the mine" goal.

We purchased and used locally manufactured drugs, approved by the Pharmacy Council of Ghana, in preference to foreign manufactured drugs,

supporting a number of businesses including Zolandes, Equity Pharmacy, Kama Pharmaceuticals, Ernest Chemists and Vicdoris Pharmaceuticals Limited, among others.

We assisted some of our key suppliers from our local communities through the provision on upfront payment to enhance their financial capability in their timely delivery of orders placed by the mine.

We also provided logistical support to over 10 national and regional companies to ensure that deliveries were made on time to the mine.

In Q4 2017, we hosted a major Suppliers Forum to engage with our suppliers, share our operational goals and consider ways to build and strengthen effective supplier relationships with local businesses. This included engaging key local suppliers about ways in which the mine can support and assist them to enhance their capacity to meet the requirements of reliable and cost-effective supply to Asanko's quality standards.

During the year we selected top ten registered local vendors with the intention to take them through a capacity-building program which will take place in 2018.

We still intend to implement a supplier road map for the development of the Esaase mine and the associated conveyor – for example, the 27 km conveyor corridor will be manned by security personnel drawn from the local communities. The Esaase project was put on hold in 2017, however with the decision to commence construction of the conveyor in Q1 2019, this supplier road map will be further developed during 2018.

LOCAL PROCUREMENT PERFORMANCE

METRIC	INDICATOR		YEAR*		
			2015	2016	2017
Development and impact of infrastructure investments and services supported including local procurement	Local businesses supplying goods and services	No.	223	211	277
	Value of goods and services supplied	\$m	66.9	128.6	167.2
	Development of Local Procurement Policy	Policy	Draft plan developed	Local Procurement Plan finalized	Local Procurement Plan implemented
Percentage of the procurement budget spent in Ghana on local suppliers			-	80%	92%
Amount spent on suppliers from the Ashanti Region			-	\$3.7 million	\$4 million

* In 2015 the mine was under construction, and commercial gold production commenced in 2016.

DEVELOPING LOCAL ECONOMIES

(CONTINUED)



ROCKSURE INTERNATIONAL

Rocksure International is a Ghanaian owned and operated mining services company. It provides drilling, blasting, haulage, construction and mining services to mining companies in Ghana and across wider West Africa.

Rocksure has a strong track record, and solid environmental, health and safety standards, which is why we were pleased to award a \$48 million contract to Rocksure to mine our Dynamite Hill deposit. Alongside a focus on health, safety and the environment, Rocksure also prioritizes the participation of local and indigenous communities in their activities and operations, for example 45% of the company's 222 strong workforce are local.



THONKET PLANT POOL

Thonket Plant Pool is another of Asanko's Ghanaian owned and operated mining services contractors, and also won a \$48 million contract to mine the Akwasiso satellite pit at the Asanko Gold Mine.

Thonket says working with Asanko has created further expansion opportunities for the company and helped it improve its safety standards. Like Asanko, Thonket is committed to ensuring that the significant economic benefits generated from mining cascade into local communities and create an uplift in living standards for all. For example, Thonket has plans to spend 1% of its profits on education programs for the local communities. Alongside this, the company employs approximately 30% of its 194 strong workforce from the local communities.

ACCESS TO CAPITAL

THE OCCU REVS UP LOCAL BUSINESSES

Small and medium sized businesses are widely recognized as key drivers of socio-economic development, creating jobs and contributing to GDP growth.

However, in developing countries where much of the population is unbanked these important businesses are often hampered by a lack of access to capital, and until 2015 this was the case in the rural area of Ghana where our Asanko Gold Mine is located.

As part of our ambition to create diverse and thriving economies for our host communities around our mine, in 2015 we partnered with GIZ to establish the Obotan Co-operative Credit Union (OCCU).

OCCU is a member-owned not-for-profit financial cooperative that provides savings, credit and other financial services to its members. With seed capital provided by the Asanko Gold Mine, OCCU members pool their savings and deposits to finance loans to other members and benefit from higher returns on savings, lower interest rates and fewer fees. The OCCU now has over 1,700 members and more than GHS 790,000 in assets.

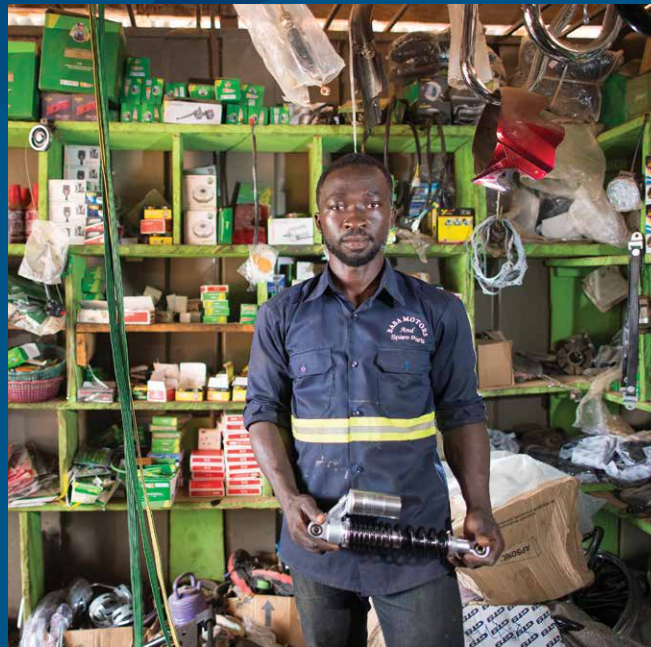


MADAM COMFORT PAINTSIL

MADAM COMFORT PAINTSIL IS A 45-YEAR-OLD SMALL TRADER FROM KENIAGO NEAR OUR FLAGSHIP ASANKO MINE.

Comfort is divorced and has 12 dependents, her five children and seven others. She has run a hardware business in her community since 2013. However a lack of access to capital made starting and expanding the business difficult. Comfort explains, "When I first started trading I didn't have enough money to buy all the stock I needed or to meet demand and there was nowhere to get a loan. It was tough, so I was excited to learn about OCCU."

Comfort joined OCCU in January 2017 after learning about it through one of Asanko's sensitization programs. She explains, "When I joined OCCU I had to save for six months before I could apply for a loan. I used the loan to buy more stock and expand my business. There is a lot of activity in this region since the mine opened and I needed to grow to take advantage of this. The loan has made a big improvement to our lives, the business is doing well and I am paying back the loan. I hope my business will continue to grow. OCCU has been a big help to me, and to our community. They don't just provide loans, they also run training programs on budgeting and financial management to help people continue to grow."



DAUDA ABDALLAH

DAUDA ABDALLAH IS A 28-YEAR-OLD RESIDENT OF KENIAGO COMMUNITY. HE IS MARRIED WITH TWO CHILDREN AND LIVES WITH TWO OTHER DEPENDENTS.

Dauda is a motorcycle mechanic and used a loan from OCCU to establish a motorcycle spare parts business. Dauda explains, "I had been a motor-cycle mechanic since 2011, my business was mostly roadside, I wanted to grow my business but didn't have the money. A friend told me about OCCU and how they provide loans to people to build and grow businesses. I joined and after six months saving I could apply for a loan to start a spare parts shop."

Dauda's shop has proved to be a big success, he explains, "I used to get GHS 100 a day, and now my daily sales are easily GHS 150. I have a good life-style and I am excited to keep growing my business."



ENVIRONMENTAL COMPLIANCE & STEWARDSHIP

// PROTECTING THE ENVIRONMENT, PROTECTS OUR BUSINESS. BY MAXIMIZING THE EFFICIENCY WITH WHICH WE USE ENERGY AND WATER, AND BY BEING CAREFUL STEWARDS OF THE FLORA AND FAUNA ON OUR SITE, WE HELP BOTH THE MINE AND ITS SURROUNDING NATURAL ENVIRONMENT TO THRIVE. //

Eric Darko, Manager Environment

HIGHLIGHTS

- Obotan mine receives full certification from the Ghanaian Environmental Protection Agency.
- 80% of all process water recycled.
- 4.4% improvement in energy efficiency.
- Innovative bioremediation process introduced to clean contaminated soil.

It is in the fundamental interests of Asanko's business to ensure we manage our impacts on the environment and leave behind no long-term environmental liabilities. From water to waste, power to air pollutants, including noise pollution, our aim is to use best available technologies and practices to maintain world-class environmental management standards across our mine site.

Given the importance of environmental stewardship to our company, it is no surprise that three environmental issues: 'environmental compliance', 'water management' and 'reliable power supply' were among the highest priority issues in our materiality assessment with stakeholders this year. This chapter looks at these areas as well as our management of waste, air quality and biodiversity.

OUR APPROACH

Asanko's policies on environmental management are encapsulated in our environmental charter (which is available on our website: www.asanko.com). We seek to minimize our environmental footprint by using natural



resources in an efficient and sustainable way and by committing to protect and restore the ecosystems in which we operate.

We have developed an environmental management system in line with the requirements of the Ghanaian Environmental Protection Agency (EPA) and ISO 14000 environmental management standards. In January 2018 we received the EPA's Environmental Certificate for our flagship Obotan Mine.

We conduct weekly environmental inspections of our mining and operational areas and address all incidents through our CAPA system.

One of our key performance indicators is the number of environmental incidents at each site. As shown in Table 1 we record three types of environmental incidents and for the second year running we are able to report zero high- or medium-level incidents. There were four low-level incidents that occurred in 2017, including a bird mortality and burst excavator hoses. All were resolved with remedial action taken.

It should be noted that we regard low-level incidents as an early warning mechanism which, when attended to, can prevent more serious incidents from happening. After all incidents a corrective action report is prepared and action taken to ensure no bigger problems result.

In relation to the development of the Esaase deposit, we have submitted an updated Environmental Impact Statement to the EPA.

Asanko had no major fines for environmental non-compliance during the year under review.

Table 1: Environmental incident reporting

	2016	2017
Low	4	4
Medium	0	0
High	0	0

Definitions:

Low: Are incidents that are controllable releases that can be contained in a small area.

Medium: Involve contamination that travels but is still contained within the mine's boundary of operations.

High: Major incidents that travel beyond the mine site.

WATER MANAGEMENT

Water is often called 'blue gold' and although our Asanko mine is not located in an area of water scarcity, we endeavour to use water as efficiently as possible. We also ensure that our activities do not result in the pollution of any water sources.

Our Obotan site has good access to perennial streams and groundwater sources and a large majority of our water comes from groundwater.



ENVIRONMENTAL COMPLIANCE & STEWARDSHIP (CONTINUED)

We carefully monitor ground and surface water flow through a network of 34 monitoring stations and 21 boreholes to ensure there is no detrimental effect on local aquifers. As shown in Table 2 we measure static water levels in communities, with the aid of a water level meter and using software such as Level Logger with data from an installed transducer. The data is analyzed using baseline levels as benchmark to provide understanding of groundwater elevations and ensure the avoidance of any detrimental effect.

As shown in Tables 2&3, static water levels remained high compared to the original baseline in the monitored communities, however there was a drop in the water level at the Nkran area in 2017. We are monitoring this change in the groundwater level carefully including undertaking additional modelling of the potential cone of depression in order to determine appropriate action to protect local water supplies.

A central pillar of our water policy is to maximise the amount of process water that we recycle. This year we were able to recycle 80% of grey water from the processing plant and reuse it within a closed loop system.

We also measure water quality levels to check drinking water for a wide range of different chemicals or toxins. This involves monthly testing that is sent to an external laboratory. No incidents of non-conformity with national or IFC standards were recorded in 2017.

Table 2: Monitoring local water levels

Community	Mean Baseline level (m)	Mean 2017 level (m)
Nkran (OCMB03)	12.49	17.75
Dadaese (OCMB02)	14.81	14.22

Table 3: Total water use (m³)

	2016	2017
Total water use (m³)	604,578	653,604

ENERGY SECURITY

Our mine relies on a secure and ample supply of energy in order to manage its everyday operations, and the priority of our energy policy is to ensure the security of this energy supply. Alongside this priority we also seek continuous improvements in energy efficiency and access to clean

energy sources that create tangible business value to Asanko.

As shown in Table 4, there was a 16% year-on-year increase in total electricity use at our mine in 2017, which is largely due to increased production levels and the expansion of our processing plant from 3Mtpa to 5Mtpa capacity. Encouragingly, there was also a 4.4% improvement in our energy efficiency, which improved from 30.72 kWh/tonne of ore milled, to 29.36 kWh/tonne of ore milled. This is due to a holistic attempt to find energy efficiencies across our mine with improvements including the progressive replacement of incandescent lamps with LED lights and the use of LPG for cooking.

Table 4: Power Consumption Levels for 2016 and 2017

	2016	2017
Total Electricity Use (MWh)	95,705,018	111,016,479

Nearly all (99%) of the mine's power comes from the Ghanaian national grid, with the remaining 1% coming from self-generated diesel power. One of the advantages of the Ghanaian grid is that a majority of its power (approximately 65%) is generated by one of the cleanest sources of energy: hydropower.

In 2018, we plan to increase our use of renewable energy further by installing solar power facilities capable of generating 15MW (or 5 hours/day) of effective electricity. We are in advanced stages of evaluating the viability of increasing the use of solar and other environmentally friendly sources of power and we will report in greater detail on this in our next CSR report.

MANAGING CLIMATE RISK

Climate change risks forms part of our company's overall risk assessment procedures and the potential for more erratic rainfall, flooding and rising sea levels, carbon tax regimes and the loss of natural carbon sinks all form part of our environmental stewardship considerations.

The work we are doing to restore the habitat where we work, including the planting of thousands of trees, is part of the outcomes of this assessment.

Although we do not currently report on Asanko's total greenhouse gas emissions, or the emissions intensity of our operations, it is something we are looking closely at undertaking in the future.

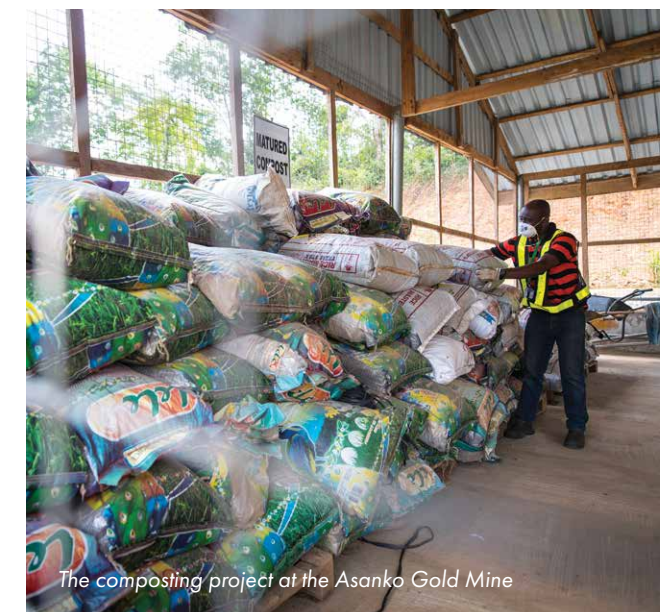
WASTE MANAGEMENT

Gold mines generate a large amount of waste, the majority in the form of waste rock. Waste materials also include chemical reagents such as cyanide, and food waste. Asanko has detailed waste management plans in place to ensure all the hazardous and non-hazardous waste generated by our operations is minimized and dealt with in a safe and responsible manner.

At the Asanko Gold Mine Mine, the largest waste product by volume is waste rock. Our careful management of this meets the stipulations of both the Ghanaian authorities and IFC Performance Standards, ensuring, for example, that there is structural stability for our waste rock dumps.

Increasing the recycling of waste materials saves real bottom line costs for Asanko and in 2017 we invested in an innovative composting program to convert the approximately 72 tonnes of food waste produced by our mine each year, to organic fertilizer at low-cost. Our Integrated Waste Management Facility (IWWMF) aerobically converts a combination of food waste, paper waste and sawdust to biofertilizer – creating over eight tonnes of matured compost in 2017 that was then used for wider land reclamation and regeneration.

As shown in the case study on page 46 we are also using best available technology on bioremediation to reuse contaminated soil.



The composting project at the Asanko Gold Mine

MANAGING HAZARDOUS CHEMICALS

We treat hazardous chemicals such as cyanide with the utmost care. Our policies and quality controls for the transport, storage and handling of cyanide are all in accordance with the guidelines of both the International Cyanide Management Code (ICMC) and the Ghanaian EPA.

All appropriate workers are trained in safe handling techniques and the majority of cyanide is oxidized into the non-toxic cyanate by subjecting the tailings to a detoxification process. After this, the remaining cyanide in tailings is kept below 50 parts per million and the tailings are pumped to the tailings dam. The water draining from the tailings as they settle is returned to the processing plant for re-use.

We undertake regular inspections of all cyanide operational areas and routinely test tailings for cyanide concentrations. In the event of a spill, we have Emergency Response Procedures in place and conduct numerous emergency drills which include cyanide-related incidents. Asanko also has due diligence in place to ensure that any suppliers who deal with cyanide or other hazardous materials meet the same standards that we hold for ourselves.

We also have strict procedures in place to manage our mine's Tailings Storage Facility (TSF), which became fully operational in 2016. The TSF is subject to routine inspection with quarterly audit reports by external auditors submitted to the EPA. All audits so far have been satisfied with the high-level of operational controls put in place for the management of the TSF.

Table 5: Waste Managed in 2017

Waste Managed	Quantity
Waste Rock Mined	30,108,000 tonnes
Non Hazardous	472 tonnes
Hazardous (Used oil and Sewage)	7,082 m³
Hazardous (Hydrocarbon contaminated solids)	77.325 tonnes

ENVIRONMENTAL COMPLIANCE & STEWARDSHIP (CONTINUED)

AIR AND NOISE POLLUTION

Dust is generated across many parts of mine operations, including by the movement of large vehicles on haul roads, and is an important factor for our local communities. High levels of dust in the air can cause discomfort for people and livestock – including breathing issues. We also monitor for levels of nitrogen and sulphur oxides (NOx and SOx).

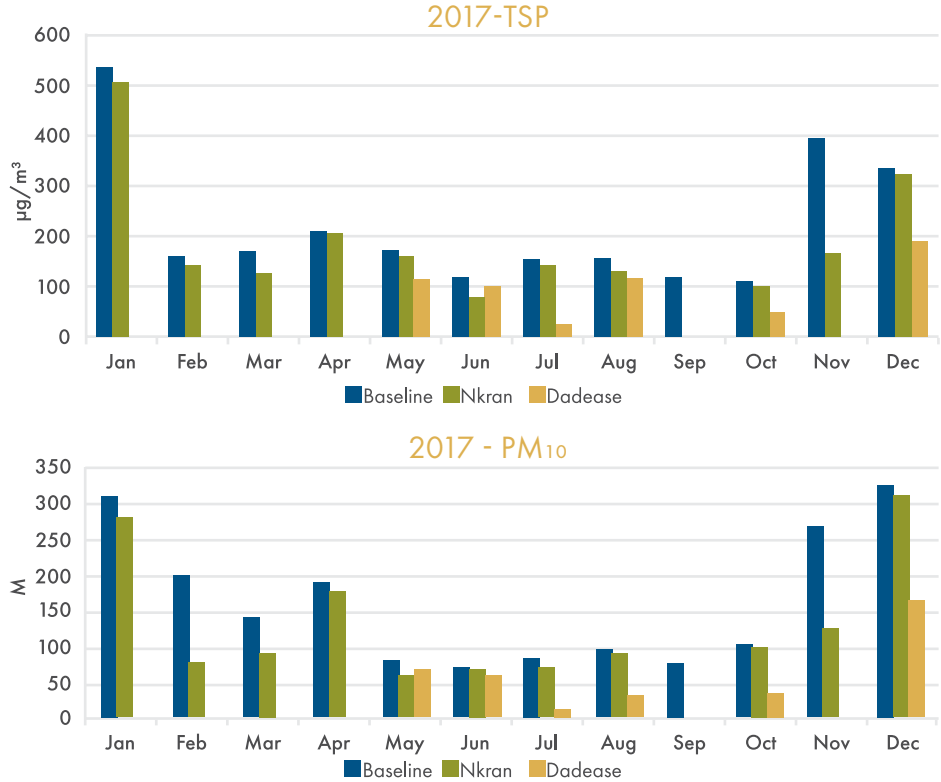
Asanko has put in place a dust management plan to minimize the levels of dust in the air and ensure they fall within Ghanaian environmental quality limits. As shown in Figure 1, levels for 2017 fell comfortably below the baseline results. Mitigation measures in the plan include:

- Dust suppression measures on roads in communities including a greater use of water bowsers and speed ramps.
- A trial of fast-growing bamboo as a live shield to prevent dust travelling from the mine to the community (see box).
- Re-vegetated soil stockpiles and stabilization of infrastructure areas.
- The airstrip has been treated not only to ensure a safe landing area, but also to suppress dust

We monitor ambient dust levels (TSP and PM10) using Tactical Air sampler Minivol and PQ 100 equipment and monitoring stations across 11 communities. These monitoring stations equipped with Ogawa Passive samplers are also used to assess levels of NOx and SOx gases. During the year all the monitoring stations indicated that levels of NOx, NO2 and SOx did not exceed 0.012 micrograms per sq metre in 2017.

At Asanko the issue of dust is also exacerbated by the presence of illegal artisanal miners (ASM), especially those using large mechanized equipment. Our community affairs department continues to work closely with Ghanaian authorities to reduce their presence and environmental impacts of the ASM community.

Figure 1: Graph of Air Quality Results against Regulatory (EPA) Limits



USING ORGANIC SOLUTIONS TO TREAT SOIL

Mining operations inevitably lead to the contamination of some soil by hydrocarbons such as diesel or lubricating oils. If the contaminated soil is not carefully managed, then the problem can escalate and spread petroleum toxins into the wider ecology of the area.

Thus, as part of our pollution abatement program, Asanko has examined the most common ways to manage the clean-up of such soils. The most common techniques including incineration, excavation and landfilling, all with other negative environmental impacts and costs associated with them.

That is why in 2017 Asanko began to use innovative bioremediation technology as a way to clean up petroleum contaminated soil across our operations.

LEARNING FROM MOTHER NATURE

Undertaken at our on-site Integrated Waste Management facility, where contaminated soil can be safely secured, the technology involves the stimulation of autochthonous or indigenous microorganisms in the contaminated soil to rapidly degrade both amenable and recalcitrant petroleum hydrocarbons. At a microscopic level, the organic nitrogen of compost combines with the microorganisms to degrade the petroleum hydrocarbon toxins in a safe manner – creating byproducts of only water and carbon dioxide.

Operational protocols, troubleshooting techniques and data capturing tools have been designed and are being implemented for the effective running of the technology, and the method is proving effective, simple, low cost and safe.



MILLSLICER TECHNOLOGY

Following on from the introduction of the Slope Stability Radar to Ghana back in 2016, this year we have achieved another first for the Ghanaian mining industry with the implementation of MillSlicer technology which optimizes the efficiency performance of the mill, thereby reducing power consumption.

This technology has contributed to the successful performance of the processing facility at rates of 5Mtpa or above.



NOISE POLLUTION

Elevated ambient noise is one of the key environmental concerns of the local community and we have implemented a noise monitoring program across affected communities and on site to identify areas of non-conformance.

We have taken a baseline measurement for noise and instigated remedial measures including the installation of noise reduction facilities on haul trucks and loaders, use of speed limits to reduce noise from mine haul trucks, use of best practice techniques for drilling and blasting activities and the trialling of bamboo fencing.

Table 6: Maximum and Minimum Dust Levels for 2016 and 2017

2016				
Community	Total Suspended Particles (TSP) ($\mu\text{g}/\text{m}^3$) Limit – 150 $\mu\text{g}/\text{m}^3$		PM ₁₀ ($\mu\text{g}/\text{m}^3$) Limit - 70 $\mu\text{g}/\text{m}^3$	
	Maximum	Minimum	Maximum	Minimum
Nkran	707	60	350	25
Dadease	650	74	266	36

2017				
Community	Total Suspended Particles (TSP) ($\mu\text{g}/\text{m}^3$) Limit – 150 $\mu\text{g}/\text{m}^3$		PM ₁₀ ($\mu\text{g}/\text{m}^3$) Limit - 70 $\mu\text{g}/\text{m}^3$	
	Maximum	Minimum	Maximum	Minimum
Nkran	508	81	310	59
Dadease	192	28	163	10

ENVIRONMENTAL COMPLIANCE & STEWARDSHIP (CONTINUED)

BIODIVERSITY

Carefully managing and maintaining the range of flora and fauna on our mine site is an important part of our commitment to environmental stewardship. We have a policy of concurrent reclamation to ensure that as production on our mine grows we are also encouraging native flora species and wildlife to flourish wherever possible. In 2017 we also prepared a Biodiversity Action Plan which is currently under review and due to be published in mid-2018.

As the mine is at a relatively early stage of its life, the main focus of our reclamation activities has been investment in the Obotan tree nursery. In 2017, this included increasing the stock of native seedlings to 21,252 across a wide range of native plant species, extending the vertiver farm from 2 to 3.5 acres, and using mucuna for the revegetation of topsoil stock piles and soil stabilization.

Some examples of fauna found on or near the Asanko mine include birds, grass-cutters, rats and snakes. All staff are taught not to harm wildlife as part of their induction training and we use Ghanaian experts to capture and relocate any wildlife found on sites, including snakes that need to be safely removed. Asanko does not have any IUCN Red List species and national conservation list species with habitats in areas affected by operations.

A land inventory of areas for reclamation is in place and Asanko has signed a reclamation security agreement with the EPA to provide adequate material for rehabilitation and topsoil recovery. Successful reclamation activities rely on a suitable supply of topsoil with sufficient organic content, which is why initiatives such as our bioremediation of contaminated soil are also vital.

ENVIRONMENTAL PERFORMANCE

Metric	Indicator	Unit	YEAR*		
			2015	2016	2017
Contractor Management	Inclusion of environmental conditions in all agreements between Asanko and contractors	-	Fully compliant	Fully compliant	Fully compliant
Corrective Action Planning (CAPA)	CAPA system in place	No.	-	357 environmental issues identified 275 closed 16 in progress with 66 outstanding	649 environmental issues identified 522 closed 21 in progress with 106 outstanding
Environmental fines for non-compliance environmental regulation	No. of monetary sanctions and value	\$	0	0	0



BAMBOO SPROUTS GREEN SOLUTIONS TO AIR AND NOISE ISSUES

All mining operations tend to create undesirable levels of dust and noise, and Asanko is committed to finding ways to manage and minimize our impact in both these areas.

Learning from internationally-recognized best practice in the Netherlands, Asanko started a new program in 2017 to harness the potential of selected fast-growing bamboo species for use as noise and dust buffers between the mine site and our surrounding communities.

Over three years of scientific research and field experiments have been undertaken to choose the best plant species for the job, and we believe we have found one which can both grow in harmony with indigenous vegetation and offer significant reductions in dust and noise levels. The selected bamboo species offers a very high density (in stems per square meter) as it grows close together. It is also a specie able to take up to 24,000lbs of carbon dioxide from the air per hectare – helping our greenhouse gas emission reduction efforts.

In 2017 we planted a test bed of bamboo at the eastern crest of the Nkran Pit and will monitor progress closely, as well as consider additional benefits such as erosion control and alternative livelihood programs such as basket-making.

ASANKO GRI

CONTENT INDEX 2017

Metric	Indicator	Unit	Year*		
			2015	2016	2017
Air quality: NOx, SOx and other significant air emissions	CO ₂ emissions	Tonnes CO ₂ equivalent	Not measured	Not measured	Not measured
	Monthly mean dust levels (vs. EPA guidelines PM10 µg/m ³ 70)	µg/m ³	Not measured	Monitoring completed for Nkran Pit and Dynamite Hill – multiple exceedances	Completed Nkran Pit, Akwasiso Pit and Dynamite Hill Pit monitoring – Values conformed to baseline figures
	Monthly mean dust levels (vs. EPA guidelines TSP µg/m ³ 150)	µg/m ³	Not measured	Monitoring completed for Nkran Pit and Dynamite Hill – multiple exceedances	Completed Nkran Pit, Akwasiso Pit and Dynamite Hill Pit monitoring – Values conformed to baseline figures
	NOx Emissions	µg/l	Not measured	10 communities covered	Values were below detection limit
	SO ₂ Emissions	µg/l	Not measured	10 communities covered	Values were below detection limit
Noise & vibration	Blasting events with non-compliances vs Mincom ground vibration standard of 2.0 mm/s	No.	Pre-construction	Nkran Pit: 366 (38 exceedances)**	Nkran Pit: 458 (10 exceedances)** Akwasiso Pit: 16 (No exceedance)
	Ambient noise level compliance vs. EPA guideline (residential)	No.	Not measured	Multiple non-compliances	Compliance with baseline figures
Water resources Management: total water withdrawal by source, water sources affected by withdrawal	Compliance with EPA effluent guideline limits	-	Completed. Akoben surface and groundwater monitoring	Compliance with baseline conditions	Compliance with baseline conditions
	Annual water consumption	m ³	n/a	735,018m ³	653,604m ³
Biodiversity: Significant impacts on biodiversity, habitats protected	Development of a biodiversity plan	-	Draft prepared	Final prepared	Revised Biodiversity Plan to include satellite pits Akwasiso and Dynamite Hill.
Energy use, energy consumption within the organization: reduction of energy consumption	Energy consumption (annual)	MWh	3,968	94,595	111,016
Mine Waste Management	Completion of Tailings Storage Facility	-	Under construction	Completed	Completed and operational
Biodiversity Performance Data		-	-	-	Biodiversity Implementation Action Plan scheduled for Q3 2018.

* In 2015 the mine was under construction, and commercial gold production commenced in 2016.
 ** Note that the 38 exceedances reflect the total number of exceedances recorded at different monitoring locations and that multiple exceedances may be attributed to a single blasting event

GRI Standard	GRI 101: Foundation 2016	
General Disclosures	Disclosure	Page number(s) and/or URL(s)
GRI 102: General Disclosures 2016	Organizational profile	
	102-1 Name of the organization	Asanko Gold Inc.
	102-2 Activities, brands, products, and services	Gold mining production, development and exploration
	102-3 Location of headquarters	Headquartered in Vancouver, BC, Canada
	102-4 Location of operations	Operations in the Ashanti Region, Ghana
	102-5 Ownership and legal form	The company is incorporated in British Columbia, and listed on both the Toronto and New York stock exchanges under the symbol: AKG
	102-6 Markets served	See 'Scope and boundary of this report' p.11
	102-7 Scale of the organization	Total employees - 2,210, total operations - 1, Gold sales - \$255.5m, total capitalization & production see Annual Information Form
	102-8 Information on employees and other workers	Page 28
	102-9 Supply chain	Page 38
	102-10 Significant changes to the organization and its supply chain	None reported
	102-11 Precautionary principle or approach	We address the precautionary principles by conducting full environmental and social impact assessments (ESIAs) before any projects commence, through our risk assessments on site, which include sustainability risk, and through our Board-level strategic planning.
	102-12 External initiatives	IFC Performance Standards, ISO 14001, OHSAS 18001, Voluntary Principles on Human Rights and Security
102-13 Membership of associations	Asanko is a member of the The Ghanaian Chamber of Mines	
Strategy		
102-14 Statement from senior decision-maker	Page 6	
Ethics and integrity	Pages 19-20	
102-16 Values, principles, standards and norms of behavior	Pages 18-20	
Governance		
102-18 Governance structure	Page 19	

ASANKO GRI

CONTENT INDEX 2017 (CONTINUED)

GRI Standard			GRI 101: Foundation 2016		
General Disclosures	Disclosure	Page number(s)			
GRI 102: General Disclosures 2016	Organizational profile				
	Stakeholder engagement				
	102-41 Collective bargaining agreements		Pages 26, 28		
	102-42 Identifying and selecting stakeholders		Pages 14-15		
	102-43 Approach to stakeholder engagement		Pages 14-15		
	102-44 Key topics and concerns raised		Pages 12-13		
	Reporting practice				
	102-45 Entities included in the consolidated financial statements		Asanko Gold Inc		
	102-46 Defining report content and topic boundaries		Pages 11-13		
	102-47 List of material topics		Pages 12-13		
	102-48 Restatements of information		There have been no material restatements		
	102-49 Changes in reporting		No changes in reporting		
	102-50 Reporting period		January 1 - December 31		
	102-51 Date of most recent report		March 2017		
	102-52 Reporting cycle		Annual		
	102-53 Contact point for questions regarding the report		Frans de Bruyn, Executive: Organizational Capability - Frans.deBruyn@asanko.com		
	102-54 Claims of reporting in accordance with the GRI Standards		This report has been prepared in accordance with the GRI Standards: Core Option		
	102-55 GRI content index		Pages 51-54		
	102-56 External assurance		This report has not been externally assured however Askanko plans to seek external assurance for its 2018 report		

GRI Standard		Material Topics	
GRI 200 Economic Standard Series	Disclosure	Page number(s)	
Procurement practices			
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its boundary		Pages 37-39
	103-2 The management approach and its components		Pages 37-39
	103-3 Evaluation of the management approach		Pages 37-39
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers		Page 38
Anti-corruption			
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its boundary		Pages 20-21
	103-2 The management approach and its components		Pages 20-21
	103-3 Evaluation of the management approach		Pages 20-21
GRI 205: Anti-corruption 2016	205-2 Communication and training about anti-corruption policies and procedures		Page 20 - All employees & visitors receive training on anti-corruption measures as part of induction training. Our Anti corruption compliance policy is integrated into all supply contracts.
GRI 300 Environmental Standards Series			
Environmental Compliance			
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its boundary		Pages 42-50
	103-2 The management approach and its components		Pages 42-50
	103-3 Evaluation of the management approach		Pages 42-50
GRI 307: Environmental Compliance 2016	307-1 Non-compliance with environmental laws and regulations		Page 49

ASANKO GRI

CONTENT INDEX 2017 (CONTINUED)

GRI Standard	Material Topics	
GRI 400 Social Standard Series	Disclosure	Page number(s)
GRI 400 Social Standards Series		
GRI 401: Employment 2016 - including talent attraction and retention.		
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its boundary	Pages 27-29, 37-38
	103-2 The management approach and its components	Pages 27-29, 37-38
	103-3 Evaluation of the management approach	Pages 27-29, 37-38
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	Page 28
Occupational Health and Safety		
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its boundary	Pages 22-26
	103-2 The management approach and its components	Pages 22-26
	103-3 Evaluation of the management approach	Pages 22-26
GRI 403: Occupational Health and Safety 2016	403-2 Types of injury and rates of injury, occupational diseases, lost days, and absenteeism, and number of work-related fatalities	Pages 25-26
Training and Education		
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its boundary	Pages 27-29
	103-2 The management approach and its components	Pages 22-29
	103-3 Evaluation of the management approach	Pages 22-29
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	Page 29
Local Communities - including community grievance mechanisms		
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its boundary	Pages 30-36
	103-2 The management approach and its components	Pages 30-36
	103-3 Evaluation of the management approach	Pages 30-36
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	Pages 30-36

APPENDIX

MATERIALITY ASSESSMENT

PURPOSE

Asanko's materiality process serves three purposes. It helps us to:

- Prioritize the most important topics for this report to cover;
- Develop our strategic thinking about the risks we face;
- Demonstrate to our stakeholders that their views matter.

We define a material topic according to the Global Reporting Initiative's (GRI) Sustainability Report Standards. For the GRI this is a 'topic that reflects a reporting organization's significant economic, environmental and social impacts; or that substantively influences the assessments and decisions of stakeholders'. Our materiality assessment was conducted in line with the GRI G4 guidelines and helped shape this report to be 'In Accordance - Core' with the GRI standards.

METHODOLOGY

For the 2017 report, we undertook a formal materiality analysis with internal and external stakeholders. The process included:

- Identification phase – Our Community Affairs and Corporate Affairs departments, working with the support of external consultants, drafted a long list of 29 potential sustainability issues that could be considered material to our business both inside and outside the boundaries of our mines. These issues were selected from a number of sources including those listed in the GRI Sustainability Reporting Standards and the Mining and Metals Sector Supplement. We also considered laws and international agreements that apply to our industry as well as our organizational values and policies. Both internal and external stakeholders were asked to select the eight topics most likely to impact on our business.
- Prioritization phase – The survey was sent to internal and external stakeholders. Internal stakeholders included heads of relevant departments and the members of the executive management team. External representatives comprised our suppliers, NGOs and civil society and our employees from whom we received 110 responses.
- Validation phase – A contextual analysis and aggregation of findings was produced and agreed internally by the Corporate Affairs department to ensure it provided balanced coverage of the company's most material issues wherever they occur in the value chain.
- Identifying our priority issues – In order to draw a threshold for our reporting, we set boundaries to identify our highest priority and medium priority issues. We define highest priority issues as being the issues that appeared in the top ten lists of both our internal and external stakeholders. Medium priority issues are defined as those appearing in the top third of either internal or external stakeholder lists.

GLOSSARY

GLOSSARY OF TERMS

AGM	The Asanko Gold Mine
CSR	Corporate Social Responsibility
CDC	Community Development Committee
EIA	Environmental Impact Assessment
EIS	Environmental Impact Statement
ESG	Environmental, Social and Governance
GIZ	Gesellschaft für Internationale Zusammenarbeit GmbH
GRI	Global Reporting Initiative
HPIC	Health Partners International of Canada
KPI	Key Performance Indicator
LTI	Lost Time Injury
LTIFR	Lost Time Injury Frequency Rates
NGO	Non-Governmental Organization
OCCU	Obotoan Co-operative Credit Union
P5M	Project 5 Million expansion to 5Mtpa throughput rates and the development of the Esaase deposit and overland conveyor
P10M	Project 10 Million expansion to 10Mtpa throughput rates
RNC	Resettlement Negotiation Committee
SDGs	Sustainable Development Goals of the United Nations
SHE	Safety, Health and Environment
TSF	Tailings Storage Facility

DISCLAIMER

FORWARD-LOOKING AND OTHER CAUTIONARY INFORMATION

This report includes certain statements that may be deemed “forward-looking”. All statements in this report, other than statements of historical facts, that address estimated resource quantities, grades and contained metals, possible future mining, exploration and development activities, are forward-looking statements. Although Asanko believes the forward-looking statements are based on reasonable assumptions, such statements should not be in any way construed as guarantees of future performance and actual results or developments may differ materially from those in the forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include market price for metals, the conclusions of detailed feasibility and technical analyses, lower-than-expected grades and quantities of resources, mining rates and recovery rates, and the lack of availability of necessary capital, which may not be available to Asanko on terms acceptable to it or at all. Asanko is subject to the specific risks inherent in the mining business as well as general economic and business conditions. For more information on Asanko, investors should review the Annual Form 40-F filing with the United States Securities Commission and its home-jurisdiction filings that are available at www.sedar.com.

ABBREVIATIONS

CO₂	Carbon Dioxide
M	Meter
Mtpa	Million tonnes per annum
Moz	Million ounces
SO_x	Oxides of Sulphur
NO_x	Oxides of Nitrogen
TSP	Total Suspended Particulates
PM10	Respirable Fraction (Dust)

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SHARES LISTED
Toronto Stock Exchange
TSX: AKG

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NYSE American: AKG

SHARES ISSUED
At April 9, 2018
Shares outstanding: 225,804,614
Fully diluted: 244,973,239

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