

Extractive Sector Transparency Measures Act Report

Reporting Year

From: 01/01/2016

To: 31/12/2016

Reporting Entity Name

Asanko Gold Inc.

Reporting Entity ESTMA Identification Number

E322718

Subsidiary Reporting Entities (if necessary)

Attestation: Please check one of the boxes below and provide the required information

Attestation (by Reporting Entity)

In accordance with the requirements of the ESTMA, and in particular section 9 thereof, I attest I have reviewed the information contained in the ESTMA report for the entity(ies) listed above. Based on my knowledge, and having exercised reasonable diligence, the information in the ESTMA report is true, accurate and complete in all material respects for the purposes of the Act, for the reporting year listed above.

Attestation (through independent audit)

In accordance with the requirements of the ESTMA, and in particular section 9 thereof, I attest that I engaged an independent auditor to undertake an audit of the ESTMA report for the entity(ies) and reporting year listed above. Such an audit was conducted in accordance with the Technical Reporting Specifications issued by Natural Resources Canada for independent attestation of ESTMA reports.

*The auditor expressed an unmodified opinion, dated [ENTER DATE: YYYY-MM-DD], on the ESTMA report for the entity(ies) and period listed above.
The independent auditor's report can be found at [\[INSERT WEBLINK TO AUDIT OPINION POSTED ONLINE - link should be on same page as report link\]](#)*

Director or Officer of Reporting Entity Full Name:
Position Title:

/s/ Fausto Di Trapani
Chief Financial Officer

Date: 24/05/2017

Extractive Sector Transparency Measures Act - Annual Report

Reporting Year **From:** 01/01/2016 **To:** 31/12/2016
Reporting Entity Name Asanko Gold Inc.
Reporting Entity ESTMA Identification Number E322718

Subsidiary Reporting Entities (if necessary)

Payments by Payee										
Country	Payee Name	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Payments	Total Amount paid to Payee	Notes
Ghana	Federal government - Minerals Commission, Ghana Meteorological Agency, National Communications Authority.			\$490,000					\$490,000	Payments relate to: mining licenses and permits, climate data collection and radio license fees. Amounts denominated in Ghanaian cedis were translated at rates of between 3.87 - 4.27 Cedis:USD.
Ghana	Federal government - Ghana Revenue Authority.		\$9,790,000						\$9,790,000	Payments relate to: mining royalties. Amounts denominated in Ghanaian cedis were translated at rates of between 3.85 - 4.17 Cedis:USD.
Ghana	Local government - Administrator of Stool Lands.			\$150,000					\$150,000	Payments relate to: land holding fees. Amounts denominated in Ghanaian cedis were translated at rates of between 3.95 - 4.03 Cedis:USD.
Ghana	Local government - Manso Nkwanta Traditional Council.			\$80,000					\$80,000	Payments relate to: land deprivation fees. Amounts denominated in Ghanaian cedis were translated at rates of between 3.86 - 3.96 Cedis:USD.

Notes:
 1) All amounts have been reported in United States dollars ("USD"). Amounts paid in currencies other than USD have been translated using the spot rate prevailing at the time of payment.
 2) All amounts have been rounded to nearest US\$10,000.
 3) All amounts have been reported on a cash-basis.

Extractive Sector Transparency Measures Act - Annual Report

Reporting Year **From:** 01/01/2016 **To:** 31/12/2016
Reporting Entity Name Asanko Gold Inc.
Reporting Entity ESTIMA Identification Number E322718

Subsidiary Reporting Entities (if necessary)

Payments by Project										
Country	Project Name	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid by Project	Notes
Ghana	Asanko Gold Mine		\$9,790,000	\$720,000					\$10,510,000	Payments relate to: mining licenses and permits, mining royalties, land holding fees, climate data collection, land deprivation fees and radio license fees. Amounts denominated in Ghanaian cedis were translated at rates of between 3.85 - 4.27 Cedis:USD.

- Notes:**
- 1) For the year ended December 31, 2016, Asanko Gold Inc. had one Project, being the **Asanko Gold Mine** in Ghana.
 - 2) All amounts have been reported in United States dollars ("USD"). Amounts paid in currencies other than USD have been translated using the spot rate prevailing at the time of payment.
 - 3) All amounts have been rounded to nearest US\$10,000.
 - 4) All amounts have been reported on a cash-basis.