



Viking Ashanti Limited

28 November 2011

ASX Release

Akoase East Resource Guidance

Viking Ashanti Limited (ASX: VKA) wishes to advise that analysis of recently acquired topographical and other data by our technical consultants has indicated some material deficiencies in the existing 496,000 ounce gold Akoase East Inferred resource estimate. No JORC standard calculation has been made retrospectively; however indications are that a reduction of around 25% of the previously stated ounces may be expected.

Managing Director Peter McMickan states that "Since acquisition of the Akoase East resource from the previous owners, the Company has in the past 18 months completed 2,500m of diamond core and 7,000m of reverse circulation drilling at Akoase East, and is currently drilling with the aim of continuing to extend the zones of known mineralization. A new JORC classified resource estimate, incorporating all of the upgraded technical data and all Viking Ashanti drilling is expected to be completed by end March 2012".

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Competent Persons Statement: The information in this Public Report that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr Peter McMickan, who is a Member of the Australasian Institute of Mining and Metallurgy. Mr McMickan is a full time employee of Viking Ashanti Limited. Mr McMickan has sufficient experience that is relevant to the style of mineralization and type of deposit under consideration and to the activity that he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr McMickan consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Forward Looking Statements: This document may include forward looking statements. Forward looking statements may include, but are not limited to statements concerning Viking Ashanti Limited's planned exploration programs and other statements that are not historical facts. When used in this document, words such as "could", "plan", "estimate", "expect", "intend", "may", "potential", "should", and similar expressions are forward looking statements. Although Viking Ashanti Limited believes that its expectations reflected in these forward looking statements are reasonable, such statements involve risks and uncertainties and no assurance can be given that actual results will be consistent with these forward looking statements.