

# Azumah Resources Ltd

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## Azumah Resources readies raising for Wa Gold Project in Ghana

Azumah Resources Ltd (ASX:AZM) is progressing towards raising circa \$2.3 million through a 1:5 non-renounceable rights issue, which is to be fully underwritten by Perth broker, Patersons Securities.

Azumah has now lodged its prospectus with ASIC, with the ex-date of 15th August 2017.

The prospectus will then be sent to shareholders on the 18th August 2017.

The funds raised through the rights issue will strengthen the company's ability to deliver on a variety of initiatives in the coming months at its Wa Gold Project in Ghana, West Africa.

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The deal with Perth-managed Ibaera Capital GP Limited will see a two-stage cash injection over two years of up to US\$13.5 million (~A\$17 million) for up to a 47.5% interest in Azumah's wholly owned Ghana operating company, Azumah Resources Ghana Limited.

This structure will limit the dilution that shareholders would normally encounter for a market-based raising at the corporate level.

The objective of the deal is to boost gold resources and reserves above the present 2.1 million ounces and 624,000 ounces respectively.

**Price:** A\$0.023

**Market Cap:** A\$17.99M

### 1 Year Share Price Graph



### Share Information

**Code:** AZM

**Listing:** ASX

<b>52 week</b>	<b>High</b>	<b>Low</b>
	<b>0.046p</b>	<b>0.018p</b>

**Sector:** Mining

**Website:** [www.azumahresources.com.au](http://www.azumahresources.com.au)

### Company Synopsis:

*Azumah Resources Ltd (ASX:AZM) is listed on the Australian Securities Exchange.*

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