

Azumah Resources Ltd

11:20 11 Aug 2017

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.

WATCH LATEST VIDEO - Details on A\$17 million earn-in deal

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\$0.02

Market Cap: A\$13.98M

1 Year Share Price Graph



Share Information

Code: AZM

Listing: ASX

52 week High Low
0.0374242424p 0.018p

Sector: General Mining - Gold

Website: www.azumahresources.com.au

Company Synopsis:

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

Author:

Proactive Investors Australia

+61 (0)2 9280 0700

action@proactiveinvestors.com.au

Proactive Investors facilitate the largest global investor network across 4 continents in 4 languages. With a team of analysts journalists & professional investors Proactive produce independent coverage on 1000's of companies across every sector for private investors, private client brokers, fund managers and international investor communities.

Contact us +61 (0)2 9280 0700 action@proactiveinvestors.com.au

No investment advice

The information on this Site is of a general nature only. It does not take your specific needs or circumstances into consideration, so you should look at your own financial position, objectives and requirements and seek financial advice before making any financial decisions. You acknowledge and understand that neither the Company, its related bodies corporate, the information providers or their affiliates will advise you personally about the nature, potential value or suitability of any particular security, portfolio of securities, transaction, investment strategy, or other matter. You should read our FSG and any other relevant disclosure documents and if necessary seek persona advice prior to making any investment decision.

You understand and agree that no Content (as defined below) published on the Site constitutes a recommendation that any particular security, portfolio of securities, transaction, or investment strategy is suitable or advisable for any specific person.

You understand that in certain circumstances the Company, its related bodies corporate, the information providers or their affiliates may have received, or be entitled to receive, financial or other consideration in connection with promoting, and providing information about, certain entities on the Site and in communications otherwise provided to you.

You understand that price and other data is supplied by sources believed to be reliable, that the calculations herein are made using such data, and that neither such data nor such calculations are guaranteed by these sources, the Company, the information providers or any other person or entity, and may not be complete or accurate. From time to time, reference may be made in our marketing materials to prior articles and opinions we have published. These references may be selective, may reference only a portion of an article or recommendation, and are likely not to be current. As markets change continuously, previously published information and data may not be current and should not be relied upon.

Before you act on any general advice we provide, please consider whether it is appropriate for your personal circumstances.