

Azumah Resources Ltd

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Azumah Resources aims to grow gold resource with drilling program

Azumah Resources Limited's (ASX:AZM) 940-hole drilling program at its Wa Gold Project in Ghana has prompted the company to undertake further exploration.

The delineation of geochemical anomalies of 2 kilometres and 1.6 kilometres at its Duri and Butele prospects provide a platform to launch a more targeted exploration program.

The status of the Bepkong North-West target has also been elevated following a review and reinterpretation of historical aircore data.

Potential to increase mineral resource

Duri, Butele and Bepkong are considered by the company as compelling walk-up opportunities to increase the current Mineral Resources of 2.1 million ounces.

READ: Azumah Resources establishes strategy to grow 2 million ounce gold bounty

The tenor of the geochemical gold anomalism at the Duri and Butele targets is relatively high compared with that identified in the broader Wa Lawra greenstone belt.

Refined strategy by new partner pays dividends

These latest results reflect a fresh approach by new partner and private equity fund, Ibaera Capital Fund LP (Ibaera)

Ibaera's strategy is to target areas within the project known for their gold endowment.

With anomalism so widespread over the 2400 square kilometres of tenure, there is the need for rigorous prioritisation.

The \$6 million multi-target 2018 exploration campaign is being developed by the Azumah-Ibaera partnership.

Group aims to increase resource and reserves

The aim of the program is to boost existing Mineral Resources and Ore Reserves and reposition the project for funding and development.

A combined circa 47,000 metres of reverse circulation (RC), diamond, aircore and auger drilling is planned at numerous prospects.

Price: A\$0.03

Market Cap: A\$20.97M

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.

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The first phase drilling strategy is aimed at increasing Mineral Resources in close proximity to the flagship Kunche, Bepkong and Julie deposits.

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