

Azumah Resources Ltd

09:06 23 Jan 2018

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\$0.033

Market Cap: A\$23.07M

1 Year Share Price Graph



Share Information

Code: AZM

Listing: ASX

52 week	High	Low
	0.046p	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

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

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 personal 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.