

Azumah Resources Ltd

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Azumah Resources lays out plan to grow West African gold inventory

Azumah Resources (ASX:AZM) has identified 140 target areas within its 2,400 square kilometre Wa Gold Project located in Ghana, West Africa.

Of the 140 targets, 18 are considered very-high priority and 32 are considered high priority.

The findings are a result of an updated targeting study by geological consultants CSA Global Pty Ltd.

The study will underpin Azumah's post-seasonal rains exploration push to increase total gold JORC resources to over 3.0 million ounces and Ore Reserves to over 1 million ounces.

Stephen Stone, managing director, commented: "Whilst we have sufficient Ore Reserves to firmly underpin a seven-year, 100,000 ounces per year gold mining operation with robust operating margins, we recognise the need to increase Ore Reserves to reduce the establishment capital cost assigned to each reserve ounce and to enhance overall project metrics."

Background

Azumah is exploring and developing its regional scale Wa Gold Project in the West African country of Ghana.

Three main deposits have been discovered and extensively drilled at Kunche, Bepkong and Julie.

To date, the company has defined a JORC 2012 Mineral Resource of 2.06 million ounces of gold grading 1.5 g/t gold across 7 deposits.

The Kunche, Bepkong and Julie deposits have an Ore Reserve of 624,000 ounces gold.

Azumah completed a feasibility study for an open pit mining operation based on an initial seven-year life producing ~90,000 ounces gold per year.

The company has had two, 15-year mining leases granted over its key deposits.

Proven exploration methods

Azumah has a good track record of discovery plus its regional-scale footprint of prospective Birimian geological terrain supports its strategy to grow resources and reserves.

The company will systematically test its new and extensive array of priority

Price: A\$0.019

Market Cap: A\$14.86M

1 Year Share Price Graph



Share Information

Code: AZM

Listing: ASX

52 week High Low
A\$0.03 A\$0.02

Sector: Mining

Website: www.azumahresources.com.au

Company Synopsis:

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

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targets, initially using low-cost auger or aircore drilling.

Follow-up reverse circulation drilling will take place as warranted.

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