

Azumah Resources Ltd

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Azumah Resource secures \$1.5 million on road to one million ounce ore reserve

Azumah Resources Ltd (ASX:AZM) has received commitments to raise \$1.5 million in a share placement priced at 2.2 cents per share.

Funding will enable the company to finalise a number of minor commitments at its Wa Gold Project in Ghana and the imminent completion of the Julie West licence purchase.

27,000-metre drill program in 2018

Azumah's managing director Stephen Stone said: "The joint venture is very focused on achieving its objective of delivering a one-million-ounce Ore Reserve for the Wa Gold Project.

"As part of our \$6 million, 27,000-metre drilling program this year, we have several months of almost constant auger, air core, reverse circulation and diamond drilling ahead of us.

"We welcome to the register our new international and local investors just as we ramp up drilling and accelerate the project towards a development decision."

Drilling at Kunche deposit complete, assays pending

A 22-hole reverse circulation (RC) drilling program has just been completed at the company's Kunche deposit within the Wa Project under the management of farm-in partner, Ibaera Capital.

Ibaera plans to spend \$6 million at the project this year as part of its overall \$17 million possible spend over two years.

Drilling was designed to identify opportunities to increase the size of the existing Kunche open pit design, particularly at depth.

Assays remain pending.

READ: Azumah Resources poised to expand 2.1 million ounce gold bounty and transition to producer

The RC rig is now drilling at the nearby Bepkong and Aduane deposits and will soon be joined by a second RC rig.

Furthermore, four auger rigs are drilling new and existing targets to identify and better define zones of gold anomalism to ensure that there is a growing pipeline of prospects within the Wa Project.

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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