

Azumah Resources Ltd

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Azumah Resources drilling extends high-grade gold mineralisation deeper

Azumah Resources Ltd (ASX:AZM) has received assays from two holes extending its Kunche deposit 75 metres deeper within the Wa Gold Project in Ghana.

Intersections which include 5 metres at 6.02 g/t gold from 214 metres and 1-metre at 140.49 g/t gold from 208 metres extend Kunche's high-grade mineralisation to 200 metres below surface.

Bepkong, one of the Wa project's three main deposits along with Kunche and Julie, is now being drill tested for depth extensions.

Notably, an Ore Reserves and feasibility study update is due in the coming weeks.

READ: Azumah Resources confirms gold discovery with step-out holes

Azumah's managing director Stephen Stone said: "This is a tremendous start to 2019 with our 40,000 metre, multi-objective drilling campaign still having a long way to go.

"Our much-anticipated update on the progress of the feasibility study and ore reserves is just weeks away and we are very confident this will be a defining year for the Wa Gold Project and Azumah's shareholders."

The Kunche deposit hosts 846,500 ounces of JORC resources and is consistently mineralised over its 1.5-kilometre north-south strike.

This most recent drilling, along with drilling undertaken earlier in 2018, has confirmed that this consistency also extends to depth.

Drilling is transforming the Kunche-Bepkong mining camp into a potential open-pit mining operation that could fully underpin the entire proposed Wa Gold Project.

Price: 0.033

Market Cap: \$32.29 m

1 Year Share Price Graph



Share Information

Code: AZM

Listing: ASX

52 week High Low
0.034 0.013

Sector: Gold & silver

Website: www.azumahresources.com.au

Company Synopsis:

Azumah Resources Ltd (ASX:AZM) is a Perth-based company focused on exploring and developing its regional-scale Wa Gold Project in the Upper West Region of Ghana, West Africa. Three main deposits have been discovered and extensively drilled at Kunche and Bepkong, adjacent to the Black Volta River and Ghana's border with Burkina Faso, and at Julie approximately 80km to the east.

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Subject to further drilling and evaluation, the possibility of underground mining at one or more of these pits is also emerging.

Upcoming feasibility study update a major potential catalyst

The scope of the feasibility study presently underway is based on the mining of a series of relatively shallow open pits.

If underground mining was proven to be viable at any of these, this would add considerable value to the overall project.

A critical milestone for the project will occur in coming weeks when the Azumah-Ibaera joint venture provides an update on progress with the feasibility study, including a restatement of Ore Reserves.

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