

Azumah Resources Ltd

12:53 02 Jul 2019

Azumah Resources upgrades Wa Gold Project to 2.77 million ounces

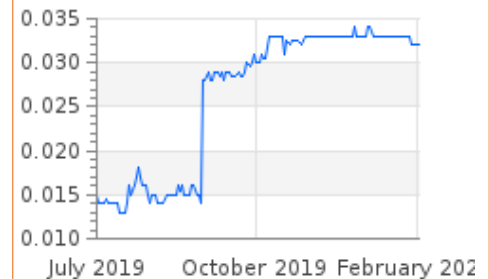
Azumah Resources Ltd (ASX:AZM) has revealed a maiden underground JORC resource for its Bepkong deposit within its Wa Gold Project in Ghana.

The underground resource is high-grade and measures 278,700 ounces at 3.59 g/t gold.

Notably it increases the overall Bepkong deposit by 111% to 517,600 ounces and lifts the overall grade by 58% to 2.38 g/t gold.

The Bepkong deposit is the subject of a scoping study to be released later this month, which could have a material impact on a future gold mining operation within the Wa Gold Project.

1 Year Share Price Graph



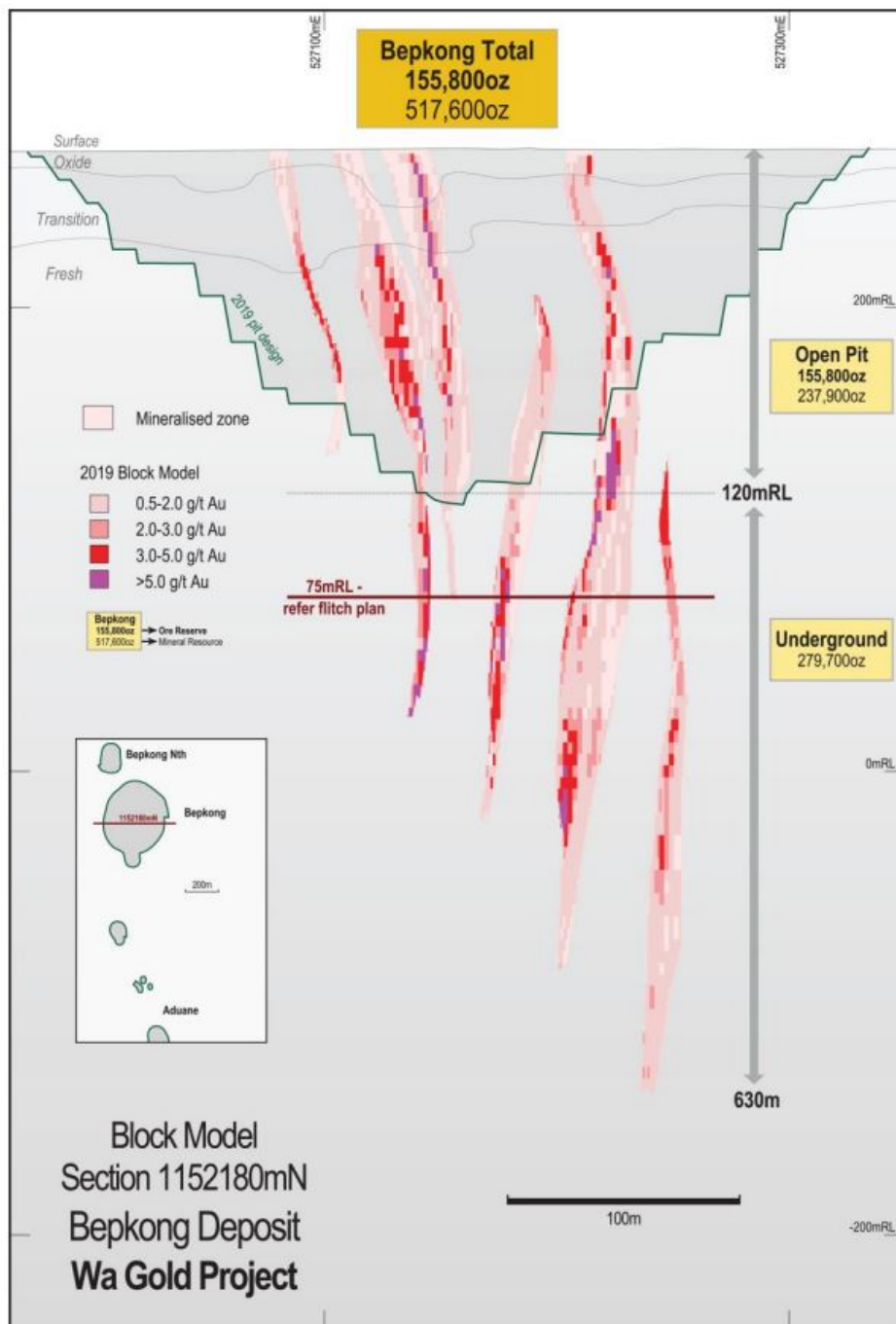
Share Information

Code: AZM
Listing: ASX
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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READ: Azumah Resources raises \$2 million in fully underwritten SPP to advance Wa Gold Project

Azumah's managing director Stephen Stone said "Confirmation of a high-grade 'underground' Mineral Resource at our Bepkong deposit of 279,700 ounces grading 3.59 g/t gold, including a combined measured and indicated resource of 167,500 ounces averaging 4.05 g/t gold, provides a tremendous boost to Azumah's fast evolving Wa Gold Project in Ghana.

"Total Mineral Resources at Bepkong have more than doubled to 517,600 ounces and overall Project Mineral Resources have increased by 11% to 2.8

million ounces.

Scoping study expected to be delivered later this month

"Importantly, none of the underground Mineral Resource is incorporated into our current 1 million ounce Ore Reserve or into our feasibility study, which is scheduled to be completed by year-end.

"A scoping study evaluating underground mining at Bepkong will be reported later in July and our expectations are that this could have a materially positive impact on what is an already financially robust project.

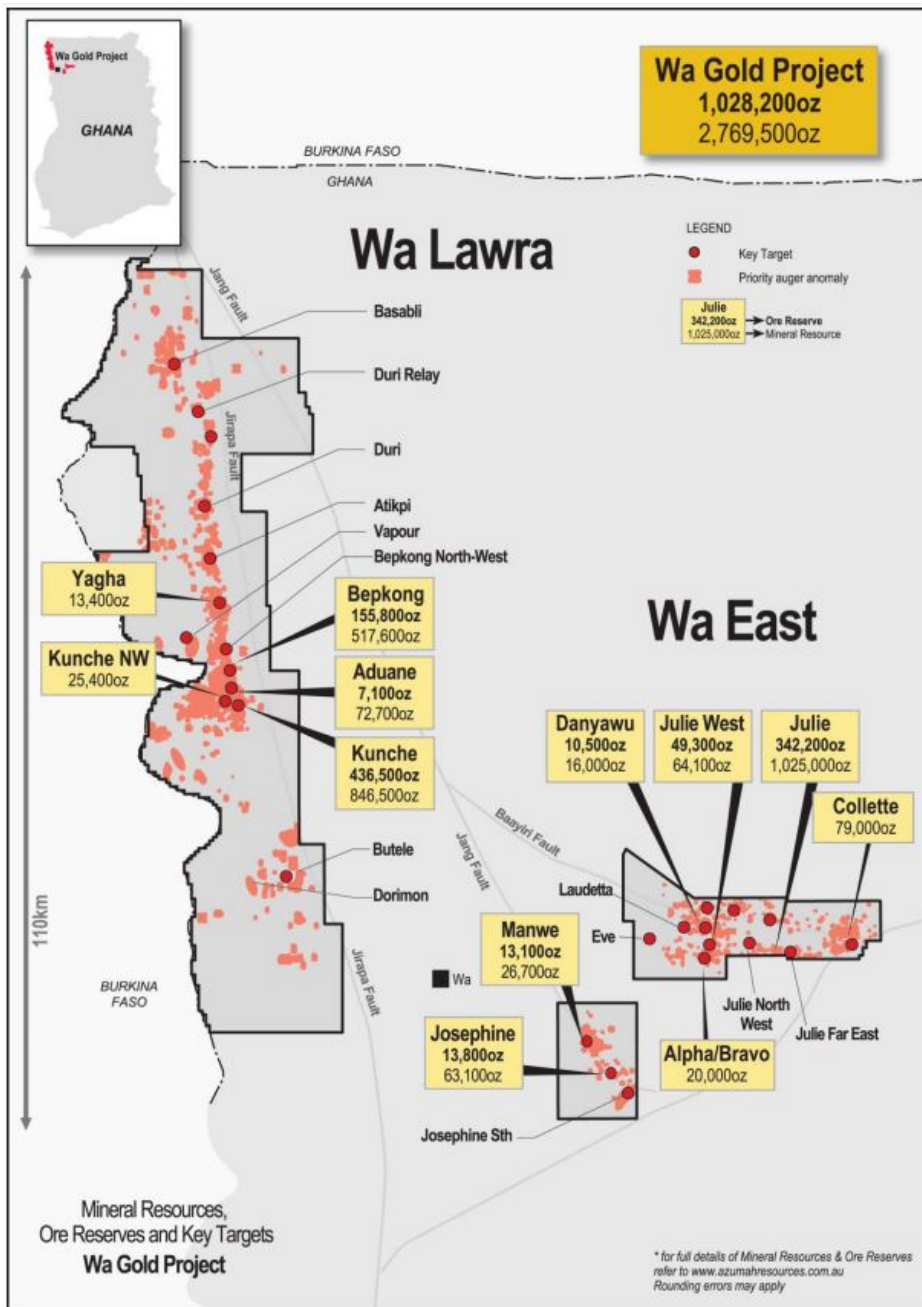
"With the prevailing gold price well above the US\$1,300 per ounce used in determining Ore Reserves, the case for development becomes even more compelling and, looking to the longer term, we still have many additional shallow and deeper targets to evaluate within our regional-scale 2,400 square kilometres of prospective tenure."

Bepkong deposit is now third largest at Wa Gold Project

12 deposits split into two areas, Wa-Lawra and Wa-East comprise the Wa Gold Project which now has a JORC resource of 2.76 million ounces gold and Ore Reserve of 1.02 million ounces gold.

As mentioned, the new underground resource at Bepkong is not included in the 1.02-million-ounce Ore Reserve or in the feasibility study underway.

This further highlights the potential for Bepkong's scoping study result to be a valuation catalyst for the project and the company.



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