



Azumah Resources surges 9.1% on high volume May 19, 2009 16:00:00 AEST

1,862 words
19 May 2009
Australian Company News Bites - Stock Report
English
Copyright 2009 News Bites Pty Ltd. All Rights Reserved.

AUSTRALIAN COMPANY NEWS BITES

STOCK REPORT

Azumah Resources (AZM.AU) surged 1.0c (or 9.1%) to close at 12.0c. Compared with the All Ordinaries index, which rose 79.3 points (or 2.1%) on the day, this was a relative price change of 7.0%. The volume was 3.5 times average trading of 109,700 shares.

Price Change %	1-day	1-month	1-year
AZM	9.1%	34.8%	9.1%
Metals & Mining	2.5%	2.5%	2.5%
All Ordinaries Index	2.1%	2%	-37%

TECHNICAL ANALYSIS

Uptrend

Price Volume Trend: the price soared 34.8% in the last month. This was on volume of 1.02 times average for the month.

Relativities: compared with the All Ordinaries index which rose 2.0% for the month, this represented a relative price increase of 32.9% for the month. Today its percentile rank in the Australian market was 90. In the Australian market of 1,285 stocks traded today, the stock has a 6-month relative strength of 79, indicating it has outperformed 79% of the market.

Breakout: the bulls are maintaining control with price open, high, low and close exceeding yesterday's levels.

Support: the support price is hovering at the 9.0c level. Volume traded at the weak support price zone was 0.8 times average during the two occasions when the support price was breached. In the last one month the first low was at 9.0c on Apr 24, the second decline halted at 9.0c on Apr 29.

Resistance: in the last one month the highest was at 14.0c on May 11, the second advance halted at 14.0c on May 08.

PRICE VOLUME DYNAMICS

Volatility: the stock traded between an intraday low of 11.50c and three-day high of 12.50c, suggesting a trading opportunity between peaks and troughs.

Volume and turnover period: there were 386,800 shares worth \$4.6 million traded. The turnover rate in the 12 months to date was 29.9% (or a turnover period of 3 years 4 months).

% Discount to high: it closed at a discount of 44.2% to the 12-month high of 21.50c.

Access current Stock Research on (
http://www.buysellsignals.com/BuySellSignals/com/bst/mkt/stockResearch/stockResearch.do?market=Australia&companyid=274&dt=2009-05-19&headline=AZUMAH_RESOURCES_SURGES_9.1_ON_HIGH_VOLUME) AZM (
http://www.buysellsignals.com/BuySellSignals/com/bst/mkt/stockResearch/stockResearch.do?market=Australia&companyid=274&dt=2009-05-19&headline=AZUMAH_RESOURCES_SURGES_9.1_ON_HIGH_VOLUME) for: charts and tables, Daily Stock PDF, Weekly Stock Report, Internet Tracker (including Reported Buying &

Selling, Company website, Announcements etc) and Results

GOLD AND PRICE PERFORMANCE RANK IN INDEX AND SECTORS

The stock is in 1 index, 2 sectors and is related to 1 commodity.

The following index and sectors rose setting the trend for its rise of 9.1% (rank by percentage price change of stock for 1 day;6 months in sector/index in brackets):

Metals/Mining sector (rank 46;139 out of 477), which was up 170.0 points or 2.5% to 6,863.4,

All Ordinaries index, which was up 79.3 points or 2.1% to 3,800.9,

Total Australian Market (rank 115;276 out of 1687), which was up 81.3 points or 1.8% to 4,601.

Percentile Rank	1-day	1-month	6-months
AZM	90	84	79
Metals & Mining	68	47	40
All Ordinaries Index	66	46	49

SHAREHOLDER RETURNS

Trailing one week: the stock was untraded twice (40% of the time), was unchanged once (20% of the time), fell once (20% of the time) and rose once (20% of the time). The volume was 1.5 times average trading of 548,500 shares.

Trailing one month: the stock rose seven times (32% of the time), was unchanged five times (23% of the time), fell five times (23% of the time) and was untraded five times (23% of the time). The volume was 1.02 times average trading of 2,221,425 shares. The value of \$1,000 invested a month ago is \$1,348 [vs \$1,026 for the All Ordinaries index], for a capital gain of \$348(or rise of 34.8%).

Trailing one year: the value of \$1,000 invested one year ago is today \$1,091 [vs \$667 for the All Ordinaries index], for a capital gain of \$91. The total year return to shareholders is 9.1%.

Trailing five years: the value of \$1,000 invested five years ago is \$600, for a capital loss of \$400.

PV\$1000	1-month	1-year
AZM	\$1,348	\$1,091
Metals & Mining	\$1,051	\$630
All Ordinaries Index	\$1,026	\$667

FINANCIALS

Half Yearly Report; year-on-year comparisons with previous corresponding period:

In the half year to December 31, 2008 total revenue was down 40.1% to \$87,494; net loss of \$1.4 million.

Annual Report for the year ended June 30, 2008 (year-on-year comparisons with previous corresponding period)-

Favourable Changes: total revenue up 78.6% to \$A265,629 (\$US255,094); total revenue to total assets up 449.08% to 0.1.

Unfavourable Changes: loss of \$A4.2m (\$US4.0m); EPS deterioration of 6.12% to \$A-0.05 (US-4.99c); losses in all of the last 4 years; total liabilities to total assets up 241.23% to 0.4; Net tangible assets per share down 76.51% to \$A0.0 (US1.4c); operating cash flow is negative.

Steady: total number of shares outstanding steady at 81,000,000.

Major Common Size Ratios: cash to total assets down from 95.7% to 88.84%; total non current assets to total assets up from 2.41% to 6.85%; current debtors to total assets up from 1.89% to 4.31%; depreciation to revenues down from 32.34% to 17.11%; profit before tax to revenues up from -2,120.97% to -1,582.86%; profit after tax to revenues up from -2,120.97% to -1,582.86%.

FUNDAMENTALS

P/S: the price/sales ratio is 36.6.

Price to cash: the price to cash backing per share is 8.3.

Valuation	AZM Metals & Mining	
P/E		11.8x
P/E/G		0.3x
P/S	36.6x	25.1x

Size	AZM Rank in Metals & Mining	
MCAP (\$)	11.2 million	250
Assets (\$)	1.8 million	584
Revenue (\$)	265,629	349

Performance	AZM Metals & Mining	
ROA	-233.0%	15.9%
ROE	-359.8%	36.8%
Yield		1.8%
EPS Growth YOY		11.3%

ISSUED CAPITAL

Based on 93,150,000 issued shares the market capitalisation is \$11.2 million. It is Australia's 584th largest Metals/Mining company by assets.

ACTIVITIES

Azumah Resources is an Australia-based company that operates in the mining industry.

REPORTED BUYING AND SELLING

Reported Buying:

July 30: AZUMAH RESOURCES SUBSTANTIAL SHAREHOLDER BUYS

Company substantial shareholder Macquarie Investment Management bought 12,150,000 shares worth \$1,944,000 on July 29, 2008. and now holds 24300000. The last price was 16.0c.

April 23, 2008: AZUMAH RESOURCES DIRECTOR BUYS

Azumah Resources (AZM) director Stephen Stone bought 3,000,000 shares worth approximately \$300,000 on April 18, 2008. Stephen Stone previously held 1,633,633 shares and now holds 4,633,633 shares (or 5.7%). The last price was 10.0c.

Reported Selling:

April 23, 2008: AZUMAH RESOURCES SUBSTANTIAL SHAREHOLDER SELLS

Azumah Resources (AZM) substantial shareholder Cmnl Creditors' Trust sold 200,000 shares worth approximately \$20,000 on April 18, 2008. Cmnl Creditors' Trust previously held 6,250,000 shares (or 7.7%) and now holds 6,050,000 shares (or 7.5%). The last price was 10.0c.

BUSINESS NEWS ROUND UP

The last 5 snippets from News Bites are:

April 29: Azumah has \$1.6m cash

Azumah Resources Ltd had no receipts from customers in the March quarter and the net operating cash loss was \$435,000. The cash balance was \$1,555,000.

April 06: Azumah extends Bepkong prospect

Azumah Resources Ltd says will extend its Wa-Lawra gold project in north-west Ghana after the reverse circulation drilling program identified mineralisation extensions at the Bepkong prospect, where it has already delineated a near-surface indicated and inferred mineral resource of 212,000 ounces gold. Azumah's find has broadened the extent of oxide gold mineralisation in the west lode to over 40m near-surface width.

April 03: Azumah Resources issues shares to pay for drilling

Azumah Resources Ltd plans pay for drilling services through the issue of around 950,000 shares to "conserve working capital." The move needs to be approved by shareholders, at the company's annual meeting on May 4. The company has \$1.9 million in cash. Azumah also plans to issue 6 million shares to acquire Crew Gold Corporation Ltd's Wa Lawra project in north-west Ghana.

March 08: Azumah Resources has \$1.4m loss

Azumah Resources Ltd reduced its loss to \$1.4 million in the half-year to December 31, 2008 from a previous \$1.7 million loss, on revenue down 40.1% to \$87,494. Cash was up 24.1% to \$2 million. Chairman Stephen Stone said the company would continue its mineral exploration to find more gold. The company will issue 6 million shares to fund acquisition of the tenements from Crew Gold Corporation in March 2009. Contingent on technical performance hurdles, Azumah Resource may be required to pay Crew Gold another 6 million shares and a 1% gross sale royalty on gold produced from the tenements.

March 02: Azumah buys 3 Ghana gold licences

Azumah Resources Ltd will buy three prospecting licences near its Wa-Lawra gold project in Ghana from Crew Gold Corporation. The acquisition is share and royalty-based. The licences include the 150sqkm Julie licence which hosts the Julie prospect, an open ended, 6km east-west trending shear zone that includes two persistent shallow dipping, mineralised, outcropping quartz reefs up to 40m wide. Results from the Julie prospect include: Dr.11 hole JUR0107: 11m at 8.47g/t gold from 25m Dr.11 hole JUR0088: 19m at 3.96g/t gold from 11m Dr.11 hole JUR0137: 16m at 35.76g/t gold (trench) Dr.11 hole JUR0158: 10m at 40.61g/t gold (trench) Dr.11 hole JUR0133: 14m at 6.96g/t gold (trench) Dr.11 hole JUR0130: 9m at 13.40g/t gold (trench) Executive chairman Stephen Stone said "We are optimistic that this new ground will in the near-term deliver a significant, low-cost increase in gold resources to complement the existing 754,000 ounce gold resource at the Wa-Lawra gold project.

Currency Conversion: Australian Dollar AUD 1 = US\$ 0.7633 [or US\$1=AUD 1.31]; Against the US\$ the AUD jumped (or 1.9%) for the day; added 1.0% for the week; advanced 5.6% for the month; plummeted 16.8% in the past year. \$1 = 100c.

Source: www.BuySellSignals.com

Document NBACSR0020090519e55j0000c



Azumah Resources placement raises \$5.2m

230 words
19 May 2009
Australian Company News Bites
English
Copyright 2009 News Bites Pty Ltd. All Rights Reserved

AUSTRALIAN COMPANY NEWS BITES

SOURCED FROM INFORMATION LODGED WITH THE AUSTRALIAN STOCK EXCHANGE

Azumah Resources Ltd has raised \$5.2 million from a placement of 58.3 million shares at 9c per share to institutional and sophisticated investors.

The funds will be used to accelerate exploration, resource definition and project development at Azumah's Wa-Lawra gold project and, subject to the successful completion of its acquisition from Crew Gold Corporation, the Wa Project.

Macquarie Bank Ltd's metals and energy division is participating in the placement and increasing its equity in Azumah to 15.2%.

The placement will be completed in two tranches. Tranche 1 will issue 8.1 million shares at 9c to raise \$730,323. Tranche 2, an issue of 50.2 million shares at 9c to raise a further \$4.5 million, will be issued subject to shareholder approval. A general meeting of shareholders is expected in June.

STOCK DASHBOARD: May 19, 2009

Azumah Resources

Price at 1:00 pm: 12.0c

Price change from previous trading day: 9.1%

Relative Strength (6 months percentile rank): 76.0

Market capitalisation: \$11.2 million

Turnover volume: 136,620.0

Volume Index (1 is average): 2.5

Turnover value: \$1.6 million

Turnover period: 3 years 4 months

Value of \$1,000 invested 1 year ago: \$1,091

Source: www.BuySellTips.com

Document NBAXCN0020090519e55j00042