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### **Azumah Resources raises \$5.2 million to fast-track Ghana gold projects**

Azumah Resources Ltd (ASX: AZM) has raised \$5.25 million via a placement to local and international institutional and sophisticated investors, issuing 58.33 million fully paid ordinary shares at \$0.09 per share.

The placement generated strong support and has been heavily oversubscribed. Macquarie Bank is participating in the placement and increasing its equity in Azumah to 15.26%.

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

The 100% owned Wa-Lawra Gold Project has a defined and Indicated and Inferred mineral resource inventory of 754,000 ounces.

Executive Chairman, Mr Stephen Stone said, "This additional funding combined with our outstanding exploration targets and existing mineral resources will increase our ability to achieve our primary objective of delineating sufficient gold mineralisation to underpin a stand-alone, open-cut mining operation in north-west Ghana."