

# AZUMAH

## RESOURCES LIMITED

ASX / Media Release

ASX: AZM

Tuesday 11<sup>th</sup> March 2008

[www.azumahresources.com.au](http://www.azumahresources.com.au)

Azumah Resources Limited  
ACN 112 320 251

**Issued Capital:**

81M ord shares  
10.75 unlisted options

**Directors & Management:**

Executive Chairman:  
Stephen Stone

Non-Executive Directors:

Joe Ariti  
Michael Ivey

General Manager:  
Bernard Aylward

Company Secretary:  
Dennis Wilkins

**Wa-Lawra Project:**

- 516,000oz gold resource at Kunche
- 100%-owned 2,800km<sup>2</sup> licence area
- 100km strike length of prospective Birimian greenstone belt
- Increasing pipeline of prospects ready for drill testing
- New management team of successful explorers

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## Drilling Underway at Bepkong, Butele and Basabli

Following the success of its diamond and RC drilling programme at the 100%-owned **Wa-Lawra Gold Project** in Ghana during the December 2007 Quarter, Azumah Resources Limited (ASX: AZM) is pleased to advise that follow-up drilling has commenced to further test the recently announced **Bepkong** gold discovery and other priority gold targets.

Bepkong will be the first area to be tested with RC drilling following-up an intersection of **16m @ 4.9g/t gold from 50m, including 10m @ 7.1g/t gold from 54m.**

This was a particularly pleasing result, especially given that the intersection was from the **very first hole** drilled into a newly delineated soil anomaly that extends intermittently for 2km from Bepkong back to the Company's main **516,000 ounce Kunche gold resource.**

The anomaly lies off the generally accepted trend of mineralisation in the area and – together with new mineralisation discovered at Kunche East and Kunche West, demonstrates that the **2,800km<sup>2</sup> Wa-Lawra project area is very fertile and offers excellent potential for a new gold discovery.**

"We are hopeful that Bepkong will deliver additional ounces into Azumah's gold inventory and contribute to our objective of establishing a profitable stand-alone gold mining operation at Wa-Lawra," commented Executive Chairman, Mr Stephen Stone.

After completing 35 holes at Bepkong the RC rig will move to the new **Butele** prospect, 35km south of Kunche. A programme of 7 RC drill holes will test a 300m x 150m gold anomaly where rock chips taken from quartz veins hosted in granite returned several very anomalous values including **11.5g/t, 8.2g/t and 7.8g/t gold.**

### Second Drill Rig at Basabli

A second rig will drill 40 RAB holes into the 4km long **Basabli** anomaly, 40km north of Kunche, that was generated by power-auger soil sampling which obtained **spot values of up to 1.68g/t gold.**

The truck-mounted power auger rig continues to sample many other areas of interest within the Wa-Lawra Project area to ensure that a continuous pipeline of new targets

is ready for drilling. The Bepkong drill results have provided Azumah with a great deal of confidence in the reliability of the auger-derived anomalies.

Metallurgical studies on Kunche mineralisation, structural studies to determine project and local scale controls on gold distribution, back-to-basics field-work by Azumah's Ghana-based expatriate and local geoscientists, and the utilisation of the full spectrum of available exploration technologies are all contributing to Azumah's ability to achieve a core goal of establishing a 1-2 million ounce resource base at Wa-Lawra.

### **Well-Founded Optimism**

With just under \$3.0 million working capital, Azumah has sufficient funds to see the intensive work programmes it has planned through to completion. The Company is confident that **its systematic and tenacious approach to exploration will deliver additional gold discoveries.**

Like many juniors, Azumah's share price has been significantly impacted by recent share market volatility. The new management team is fully aware of the need to ensure the Company is fully valued by the market and against its peers, and is working hard on several fronts to encourage new buyers into the stock and existing shareholders to continue their much-valued support.

The Company's board and management team is very experienced and highly capable across the full range of essential disciplines. With a tremendous team of Ghanaian and Perth-based personnel, and collaborations with a number of highly regarded consultants, Azumah shareholders can be confident that the Company is in good hands.

The Company's website is being updated and enhanced and anyone wishing to receive regular updates on Azumah's activities can subscribe to automatically receive a copy of all ASX announcements as soon as they are posted.

"With a steady stream of drill results and news flow expected over the coming weeks and throughout the remainder of 2008, Azumah is extremely well positioned to benefit from the growing wave of interest in advanced stage gold explorers and emerging gold producers that will continue to gather momentum as gold approaches the US\$1,000 per ounce price level," Mr Stone said.

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Competent Persons and Forward Looking Statements:

The information in this report that relates to Exploration Results is based on information compiled by Mr Bernard Aylward. Mr Aylward is the General Manager of Azumah Resources Limited. Mr Aylward is a Member of The Australasian Institute of Mining and Metallurgy and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Aylward consents to the inclusion in the report of the matters based on information in the form and context in which it appears. Statements regarding plans with respect to the Company's mineral properties are forward-looking statements. There can be no assurance that the Company's plans for development of its mineral properties will proceed as currently expected. There can also be no assurance that the Company will be able to confirm the presence of additional mineral deposits, that any mineralisation will prove to be economic or that a mine will successfully be developed on any of the Company's mineral properties.