

ASX / TSX and Media
Release

ASX Code – AZM

TSX Code – AZR

14th November 2011



www.azumahresources.com.au

Investment Highlights:

- 0.52Moz Inferred and 0.65Moz Indicated NI 43-101 compliant and JORC Code Reported Mineral Resource at Wa Gold Project, NW Ghana
- 100% of 3,100km² licences hosting over 150km of prospective Birimian greenstone belt. Less than 10% explored
- Feasibility Study nearly completed for multi-pit, +1.0Mtpa, <100,000oz per year mining and gravity / CIL operation
- Large pipeline of drill-ready targets
- Aggressive multi-rig exploration focused on resource inventory increase and reserve definition
- Strategic investment in neighbour, Castle Minerals Limited
- Board and management team of successful explorers, mining and corporate professionals

Issued Capital:

282.02M ordinary shares
9.25M unlisted options

Directors & Management:

Chairman:
Michael Atkins

Managing Director:
Stephen Stone

Non-Executive Director:
Geoff M Jones

Company Secretary:
Dennis Wilkins

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Drilling Boosted With Focus On Resource Expansion

- ▶ Full-scale exploration resumed
- ▶ Total focus on resource expansion following completion of deposit drill-outs for Feasibility Study
- ▶ Follow-up RC drilling completed at Bepkong South and Aduane discoveries
- ▶ RC drilling now testing prominent Kunche West geophysical anomaly
- ▶ Large pipeline of targets to be evaluated
- ▶ Three exploration hubs established to provide complete project coverage
- ▶ \$21 million in cash and listed investments

Azumah Resources Limited (ASX: AZM)(TSX: AZR) (“Azumah” or the “Company”) is pleased to announce it has resumed full-scale exploration at its Wa Gold Project in northwest Ghana with the primary drilling emphasis this season moving from resource infill to resource increases.

Exploration will build on the extensive reconnaissance soil sampling and aircore drilling completed over the past twelve months. A pipeline of compelling targets has been established in and around the flagship deposits of Kunche, Bepkong and Julie as well as further afield within the Company’s plus-3,000km² licence holdings, of which some 90% is still to receive effective first stage sampling.

A key area for attention is the 90km long and 6km wide northwest trending Kunche ‘mineralised corridor’, highlighted by recent high-resolution aeromagnetics (*Figure 1*).

Azumah already has five drill rigs on site (two multi-purpose RC / diamond coring, one aircore and two power auger) with another two rigs contracted for the New Year (one aircore and one multi-purpose) to bolster the exploration effort.

“We are really looking forward to this season’s exploration which will totally focus on growing resources, whereas last season we were primarily building the confidence levels at our existing resources for the Feasibility Study and systematically laying the foundations for future exploration” Azumah’s Managing Director, Mr Stephen Stone said.

Increased aircore drilling to accelerate target generation

Azumah’s new season exploration plans call for over **150,000m of aircore** drilling to continue the systematic testing for geology and anomalism below the shallow soil and alluvium that covers a majority of the prospective Birimian geology – host to most of West Africa’s many large gold deposits.

A majority of the 120,000m of aircore drilling completed last season was undertaken in and around the Kunche and Bepkong flagship deposits where follow-up RC drilling at **Bepkong South** and **Aduane** discovered new zones of shallow

mineralisation (*refer ASX release 6th October 2011*). A second RC programme to better define the mineralisation at these has just been completed with results pending.

Priority targets for RC drilling

With the drill out of those portions of the Kunche, Bepkong and Julie resources that are likely to be captured in optimised open cuts now completed, the majority of the scheduled **75,000m of RC drilling** will be directed towards testing priority targets and delineating new resources. An additional **5,000m of diamond core** drilling will also provide quality geological and structural information.

An RC rig is now drilling several traverses across a prominent north west trending 1.8km dipole-dipole IP geophysical anomaly recently identified at **Kunche West**. Other IP profiles from the same survey defined several new anomalies at **Yagha North and South, Atikpi, Julie, Collette, and Josephine**. A number of these are already scheduled to be tested with RC drilling, as are targets at **Nanga and Kuo**.

Further afield, the **Duri** and **Basibli** prospects (26km and 42km north of Kunche respectively), are also being assessed for further work as is the **Butele** target area, 20-30km south of Kunche.

At **Wa East** (the former 'Julie' licences) likely extensions to the Julie and Collette resources will soon be investigated by step-out RC drilling to obtain a better understanding of the geology and structural controls on mineralisation at these open-ended, shallow resources (*Figure 2*).

RC drilling will also be undertaken along the 11km east-west striking **Kjersti** structure, 8km northwest of the Julie deposit, where historical drilling and recent artisanal mining activity provides strong encouragement that resources will be ultimately defined here. The **Josephine** target, where extensive artisanal workings have also appeared this year, offers a similar opportunity (*refer ASX release dated 27th July 2011*).

Deep RC and diamond core drilling at Kunche and Bepkong

Drilling beneath the current Kunche and Bepkong deposits is also planned. The current resources are based on drilling within the upper 160m to 100m respectively and Azumah believes there is an excellent opportunity to extend these deeper.

Improved infrastructure

Azumah has now established three exploration camps to form the hubs for its planned 2012 campaigns. At Kalsegra, 10km east of Kunche, a fully-serviced plus-50-man exploration headquarters has recently been commissioned. At Julie, a new camp facility has been established to service the Wa East licences and a third base camp has just been established at Lawra to service the northern reaches of Azumah's project area.

Azumah will also establish its own sample preparation laboratory at Kalsegra to reduce sample turnaround times and to clear the considerable backlog of samples awaiting assaying at the two Ghana laboratories the Company uses.

News flow

A steady news flow of exploration results will emanate from the planned drilling along with planned releases due in coming weeks covering resource updates following recently completed infill drilling and the status of the Feasibility Study due for completion in Q1 2012.

Stephen Stone

Managing Director

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Figure 1: The Wa Gold Project – Key targets and structures on recent high-resolution aeromagnetics

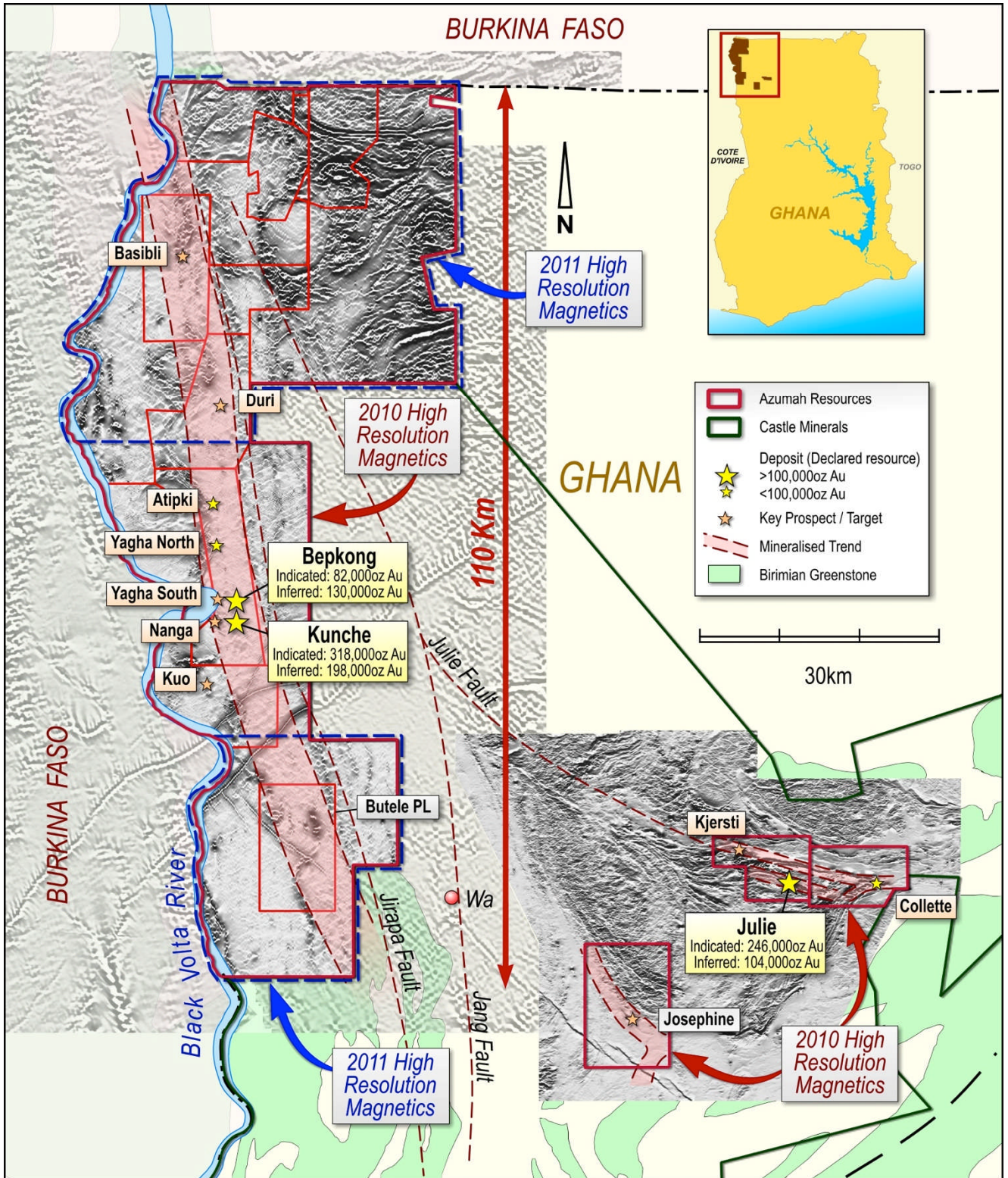


Figure 2: Wa Gold Project, Wa East Licences – Key targets and structures on recent high-resolution aeromagnetics

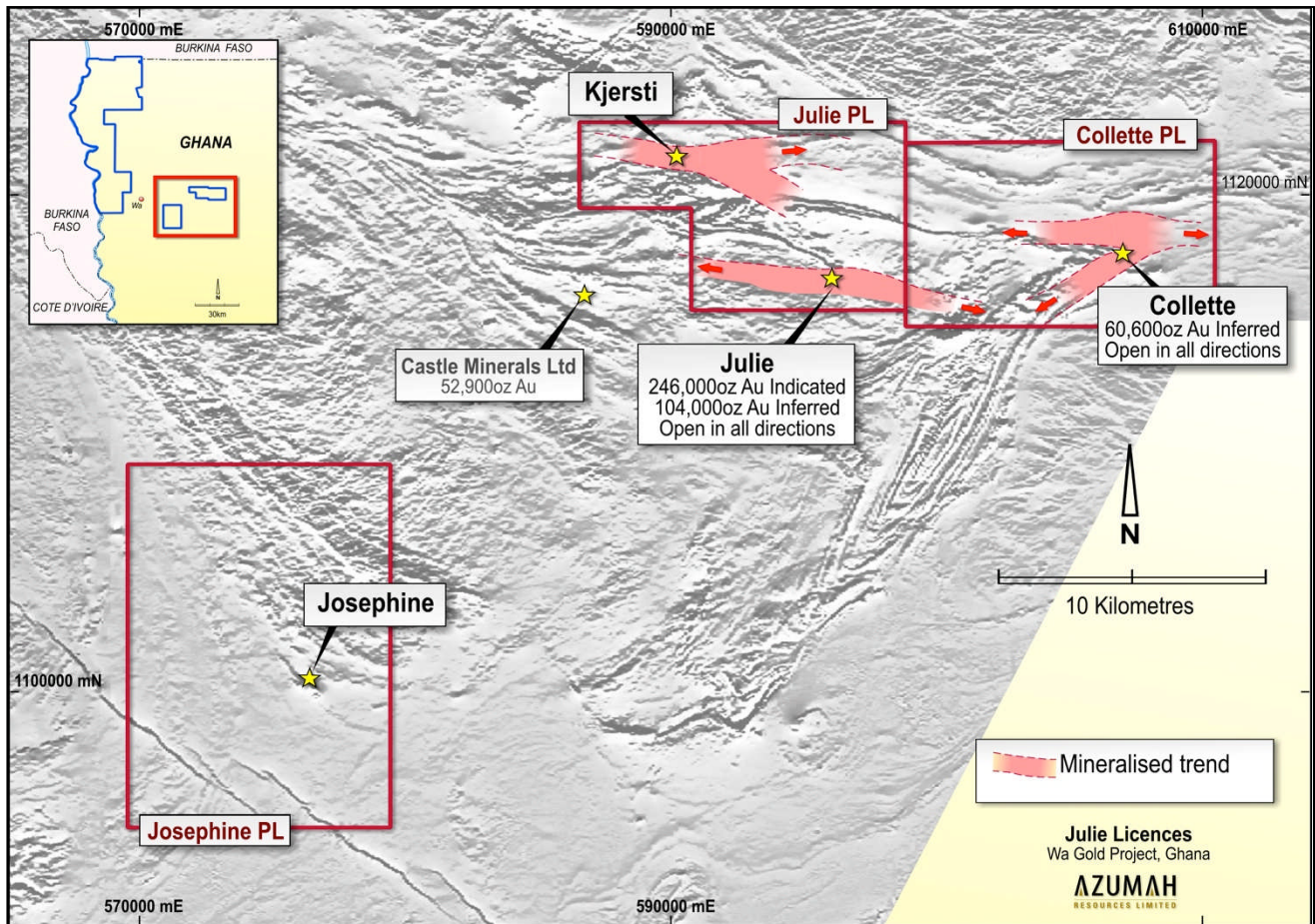


Table 1: Wa Gold Project – Statement of Mineral Resource Estimates – JORC Code & NI 43-101 Compliant

Prospect	Indicated			Inferred		
	Tonnes	Grade g/t Gold	Contained Ounces Gold	Tonnes	Grade g/t Gold	Contained Ounces Gold
Kunche	4,900,000	2.0	318,000	3,600,000	1.7	198,000
Bepkong	1,040,000	2.5	82,000	1,930,000	2.1	130,000
Julie	3,438,000	2.2	246,000	1,489,000	2.2	104,000
Collette				909,000	2.1	60,600
Atikpi				350,000	1.4	15,500
Yagha				270,000	1.2	10,800
Total	9,378,000	2.1	646,000	8,548,000	1.9	518,900

The Mineral Resources outlined in this report are JORC Compliant and not disclosed utilising the Mineral Resource and Reserve categories of the Canadian Institute of Mining (CIM) Definition Standard: A reconciliation of the CIM Mineral Reserve categories and the JORC Code is as follows:

Category	CIM Definitions Standards	JORC Code (2004)
Resources	Inferred Mineral Resource	Inferred Mineral Resource
	Indicated Mineral Resource	Indicated Mineral Resource
	Measured Mineral Resource	Measured Mineral Resource
Reserves	Probable Mineral Reserve	Probable Ore Reserve
	Proven Mineral Reserve	Proved Ore Reserve

Competent Persons Statement

The information in this report that relates to exploration results, mineral resources or ore reserves is based on information compiled by Mr Nick Franey who is a Member of the Australian Institute of Geologists. Mr Franey is a full time employee of the Company. Mr Franey 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'* and to qualify as a "Qualified Person" as defined in National Instrument 43-101 – *Standards of Disclosure for Mineral Projects* ("NI 43-101") of the Canadian Securities Administrators. Mr Franey consents to the inclusion in this report of the matters based on his information in the form and context in which it appears. For a description of Azumah's data verification process, quality assurance and quality control measures, the effective date of the mineral resource estimates contained herein, details of the key assumptions, parameters and methods used to estimate the mineral resources and reserves set out in this report and the extent to which the estimate of mineral resources set out herein may be materially affected by any known environmental, permitting, legal, title, taxation, socio-political, marketing or relevant issues, readers are directed to the technical report entitled "NI 43-101 Azumah Resources Limited Wa Gold Project, North West Ghana" dated April 14, 2011.

For further information on the Wa Gold Project, please refer to the Company's NI 43-101 compliant technical report available on the Company's website at www.azumahresources.com.au and sedar.com

Forward Looking Statement

Certain statements in this report contain forward-looking information. These statements address future events and conditions and, as such, involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the statements. Such factors include, among others, the results of future exploration, risks inherent in resource estimates, increases in various capital costs, availability of financing and the acquisition of additional licences, permits and surface rights. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date the statements were made, and readers are advised to consider such forward-looking statements in light of the risks set forth in the Company's continuous disclosure filings as found at the (Canadian) SEDAR website