



NOTICE OF GENERAL MEETING

EXPLANATORY MEMORANDUM

AND

PROXY FORM

Date of Meeting

Friday, 3 July 2009

Time of Meeting

9:30am

Place of Meeting

The Celtic Club, 48 Ord Street, West Perth, WA 6005

Notice is hereby given that a General Meeting of shareholders of Azumah Resources Limited ABN 72 112 320 251 (“**Company**” or “**Azumah**”) will be held at The Celtic Club, 48 Ord Street, West Perth WA on Friday 3 July 2009 at 9:30am for the purpose of transacting the following Business.

ORDINARY BUSINESS**Resolution 1 – Ratification of Allotment and Issue of Shares - ASX Listing Rule 7.4**

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purpose of Listing Rule 7.4 of the Listing Rules of the ASX and for all other purposes, the Company approves and ratifies the allotment and issue of 8,114,700 Shares issued on terms and conditions set out in the Explanatory Memorandum accompanying this Notice to persons who are not related parties of the Company.”

Short Explanation: Under ASX Listing Rule 7.4, a company may seek shareholder approval to ratify an issue of securities provided that the issue does not fall within one of the exceptions to Listing Rule 7.1 and did not breach the 15% restriction contained in Listing Rule 7.1. This resolution if approved will allow the Company to have the flexibility to make future issues of securities up to the threshold of 15% of its total equity securities in any 12 month period. Please refer to the Explanatory Memorandum for details.

Voting Exclusion Statement

The Company will in accordance with the Listing Rules of the ASX, disregard any votes cast on Resolution 1 by any person who participated in the issue and a person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities if the resolution is passed, and any associates of those persons. However, the Company will not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the proxy form to vote as the proxy decides.

Resolution 2 – Authority to Issue and Allot Shares - Placement

To consider and, if thought fit, to pass with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purpose of Listing Rule 7.1 of the Listing Rules of the ASX and for all other purposes, approval is given for the Company to be authorised to issue and allot up to 50,218,633 Shares on the terms and conditions set out in the Explanatory Memorandum accompanying this Notice.”

Short Explanation: Under the Listing Rules, the Company may seek shareholder approval prior to a placement to authorise it to make an issue of securities in excess of the 15% threshold of its total ordinary securities and to allow it the flexibility to make future issues of securities up to the threshold of 15% of its total ordinary securities in any 12 month period. Please refer to the Explanatory Memorandum for details.

Voting Exclusion Statement

The Company will in accordance with the Listing Rules of the ASX, disregard any votes cast on Resolution 2 by any person who may participate in the issue and a person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities if the resolution is passed, and any associates of those persons. However, the Company will not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the proxy form to vote as the proxy decides.

Resolution 3 – Authority to Issue and Allot Shares - ASX Listing Rule 7.1

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purpose of Listing Rule 7.1 of the Listing Rules of the ASX and for all other purposes, approval is given for the Company to be authorised to issue and allot up to 6,000,000 Shares on the terms and conditions set out in the Explanatory Memorandum accompanying this Notice.”

Short Explanation: Under the Listing Rules, the Company may seek shareholder approval prior to a placement to authorise it to make an issue of securities in excess of the 15% threshold of its total ordinary securities and to allow it the flexibility to make future issues of securities up to the threshold of 15% of its total ordinary securities in any 12 month period. Please refer to the Explanatory Memorandum for details.

Voting Exclusion Statement

The Company will in accordance with the Listing Rules of the ASX, disregard any votes cast on Resolution 3 by any person who may participate in the issue and a person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities if the resolution is passed, and any associates of those persons. However, the Company will not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the proxy form to vote as the proxy decides.

A Proxy Form is attached.

To be valid, properly completed proxy forms must be received by the Company:

- By post at:
Suite 1, 2 Richardson Street, West Perth WA 6005
- By facsimile on +61 8 9481 4417

By no later than 9:30am (WST) on 1 July 2009.

By order of the Board

Dennis Wilkins
Company Secretary
2 June 2009

This Explanatory Memorandum has been prepared for the Shareholders of Azumah Resources Limited ABN 72 112 320 251 (“**Company**” or “**Azumah**”) in connection with the business to be conducted at the General Meeting of the Company to be held at The Celtic Club, 48 Ord Street, West Perth, WA on Friday 3 July 2009 at 9:30am.

The Directors recommend that Shareholders read this Explanatory Memorandum in full before making any decision in relation to the Resolutions.

The following information should be noted in respect of the various matters contained in the accompanying Notice of Meeting:

Resolution 1 – Ratification of Allotment and Issue of Shares

Resolution 1 of the Notice of General Meeting proposes the ratification of the issue and allotment of 8,114,700 Shares in the capital of the Company at an issue price of \$0.09 each.

ASX Listing Rule 7.4 permits the ratification of previous issues of securities made without prior shareholder approval provided the issue did not breach the 15% threshold set by Listing Rule 7.1. The effect of such a ratification is to restore a company’s maximum discretionary power to issue further shares up to 15% of the issued capital of the company without requiring shareholder approval.

Resolution 1 is required to be approved in accordance with ASX Listing Rule 7.4 to ratify previous issues of securities. The Company confirms that the issue and allotment of the securities the subject of Resolution 1 did not breach ASX Listing Rule 7.1.

Listing Rule 7.5 contains certain requirements as to the contents of a notice sent to Shareholders for the purposes of Listing Rule 7.4 and the following information is included in this Explanatory Memorandum for that purpose:

- (a) 8,114,700 Shares were issued by the Company;
- (b) the issue price per share was \$0.09;
- (c) the funds raised from this placement will be applied to gold exploration in Ghana and for working capital purposes;
- (d) the Shares were allotted to institutional and sophisticated investors introduced by Blackswan Equities Limited;
- (e) the Shares rank equally with the existing Shares;
- (f) \$730,323 (before costs) was raised by this placement; and
- (g) a voting exclusion statement is included in the Notice.

Resolution 2 – Authority to Issue and Allot Shares - Placement

ASX Listing Rule 7.1 provides that the prior approval of the Shareholders of the Company is required for an issue of equity securities if the securities will, when aggregated with the securities issued by the Company during the previous 12 months, exceed 15% of the number of securities on issue at the commencement of that 12 month period.

The Shares proposed to be issued by the Company pursuant to Resolution 2 will exceed the 15% threshold referred to in Listing Rule 7.1 and, accordingly, Shareholder approval under Listing Rule 7.1 is sought.

The proposed issue of Shares will be to persons who are not related parties of the Company.

Listing Rule 7.3 contains certain requirements as to the contents of a notice sent to Shareholders for the purposes of Listing Rule 7.1 and the following information is included in this Explanatory Statement for that purpose:

- (a) the maximum number of securities to be issued pursuant to Resolution 2 is 50,218,633 Shares;
- (b) the issue price of the Shares will be \$0.09 per share;
- (c) the funds raised from this placement will be applied to gold exploration in Ghana and for working capital purposes;
- (d) it is anticipated that the securities will be issued and allotted on a single date following approval and in any event no later than 3 months after the date of the Meeting, or such later date as approved by ASX by way of ASX granting a waiver from the listing rules;
- (e) the Shares will be allotted to institutional and sophisticated investors introduced by Blackswan Equities Limited;
- (f) the Shares will rank equally with the existing Shares on issue; and,
- (g) a voting exclusion statement is included in the Notice.

Resolution 3 – Authority to Issue and Allot Shares

On 3 March 2009 the Company announced it had entered into agreements for the acquisition of the Wa Project from Crew Gold Corporation Limited (“Crew”). In consideration for the acquisition and subject to the successful completion of due diligence by Azumah on or before 1 June 2009 and reassignment by the Ghana Minerals Commission of the licences to Azumah from Crew, Azumah will issue 6 million new ordinary shares to Crew (“Tranche 1 Consideration”).

Azumah will also issue a further 6 million new ordinary Azumah shares (“Tranche 2 Consideration”) to Crew if, within two years at the execution of the Sale and Purchase Agreements a JORC code compliant mineral resource of up to 300,000 ounces of gold is delineated between surface and 100m depth within the three licences being acquired. A pro rata lesser number of Shares will be issued if a resource of less than 300,000 ounces of gold is defined.

On 4 May 2009, shareholder approval was received for the issue of the Tranche 1 Consideration to Crew.

Azumah has completed due diligence and pursuant to the Sale and Purchase Agreements exercised its rights to acquire the Wa Project.

Resolution 3 of the Notice of General Meeting proposes approval for the issue and allotment Tranche 2 Consideration to Crew. Crew is not a related party of the Company.

As at the date of this Notice there has been no decision by the directors whether to issue the Tranche 2 Consideration Shares.

The agreement by the Company to issue the Tranche 2 Consideration forms part of the company's 15% of available capacity under Listing Rule 7.1 notwithstanding the Tranche 2 Consideration shares may not be issued for some considerable time, or at all. This has the impact of limiting the company's ability to raise additional funds. For this reason the company is requesting shareholders approval under Listing Rule 7.1 to the issue which will have the effect of restoring the company's maximum discretionary power to issue further

shares up to 15% of the issued capital of the company without requiring further shareholder approval.

Listing Rule 7.3 contains certain requirements as to the contents of a notice sent to Shareholders for the purposes of Listing Rule 7.1 and the following information is included in this Explanatory Memorandum for that purpose:

- (a) the maximum number of Shares to be issued pursuant to Resolution 3 is 6,000,000;
- (b) the Shares will be issued to Crew Gold Corporation Limited at a deemed issue price of \$0.06 per share pursuant to the Sale and Purchase Agreements;
- (c) no funds will be raised through the issue of these Shares as they are in consideration for the acquisition of the Project in Ghana;
- (d) subject to the conditions of the Sale and Purchase Agreements being met, the Shares will be issued and allotted no later than 26 months after Shareholder approval, as approved by ASX by way of ASX granting a waiver from the listing rule 7.3.2. The Shares will be issued in a single allotment;
- (e) any shares issued pursuant to Resolution 3 will rank equally in all respects with existing ordinary fully paid shares on issue in the Company; and
- (f) a voting exclusion statement is included in the Notice.

Capital Structure of the Company

The capital structure of the Company following completion of the issue and allotments of the Resolutions is summarised below:

Details of Number of Securities and Options:

	Securities	Options
Current	94,098,020	13,250,000
Tranche 1 Consideration to Crew, as approved by shareholders on 4 May 2009 - (To be issued if conditions met).	6,000,000	
Issue – Resolution 1 – Placement (completed)	8,114,700	
Issue – Resolution 2 – Placement (completion due post Shareholders approval pursuant to General Meeting).	50,218,633	
Issue – Resolution 3 – Tranche 2 Consideration to Crew – (To be issued if conditions met).	6,000,000	
Total securities on issue <u>IF</u> all allotments are completed.	164,431,353	13,250,000

AZUMAH RESOURCES LIMITED
ABN 72 112 320 251

PROXY FORM

The Company Secretary
 Azumah Resources Limited
 Suite 1, 2 Richardson Street
 WEST PERTH WA 6005

Facsimile: +61 8 9481 4417

Member Details:

Name:
Address:
Contact Telephone Number:
Contact Name:

Appointment of Proxy

I/We being a Member/s of **Azumah Resources Limited** and entitled to attend and vote hereby appoint _____ or failing that person then the Chairperson of the meeting as my/our proxy to vote for me/us and on my/our behalf at the General Meeting of the Company to be held on 3 July 2009 and at any adjournment of the meeting.

PROXY INSTRUCTIONS

If you wish to instruct your proxy how to vote, insert "X" in the appropriate column against the item of business set out below. If you do not wish to direct your proxy how to vote please place a mark in the box. By marking this box, you acknowledge that the Chairman may exercise your proxy even if he has an interest in the outcome of the resolution and votes cast by him other than as a proxy holder will be disregarded because of that interest. The Chairman has advised that his intention is to vote in favour of all resolutions.	<div style="border: 2px solid black; width: 40px; height: 40px; margin: 0 auto;"></div>
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Should you so desire to direct the Proxy how to vote, you should place a cross in the appropriate box(es) below:

I/We direct my/our Proxy to vote in the following manner:

	For	Against	Abstain
Resolution 1 – Ratification of Issue and Allotment of Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2 – Authority to Allot & Issue Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3 – Authority to Allot & Issue Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

If no directions are given my proxy may vote as the proxy thinks fit or may abstain.

This Proxy is appointed to represent _____ % of my voting right, or if 2 proxies are appointed Proxy 1 represents _____ % and Proxy 2 represents _____ % of my total votes

Dated _____

This section must be signed in accordance with the instructions overleaf to enable your directions to be implemented

Individual or Member 1
 Sole Director and
 Sole Company Secretary

Member 2
 Director

Member 3
 Director/Company Secretary

INSTRUCTIONS FOR APPOINTMENT OF PROXY

1. A shareholder entitled to attend and vote is entitled to appoint no more than two proxies to attend and vote at this General Meeting as the shareholder's proxy. A proxy need not be a shareholder of the Company.
2. Where more than one proxy is appointed, each proxy must be appointed to represent a specific proportion of the shareholder's voting rights. If such appointment is not made then each proxy may exercise half of the shareholder's voting rights. Fractions shall be disregarded.
3. The proxy form must be signed personally by the shareholder or his attorney, duly authorised in writing. If a proxy is given by a corporation, the proxy must be executed in accordance with its constitution or its duly authorised attorney. In the case of joint shareholders, this proxy must be signed by each of the joint shareholders, personally or by a duly authorised attorney.
4. If a proxy is executed by an attorney of a shareholder, then the original of the relevant power of attorney or a certified copy of the relevant power of attorney, if it has not already been noted by the Company, must accompany the proxy form.
5. To be effective, forms to appoint proxies must be received by the Company no later than 48 hours before the time appointed for the holding of this General Meeting **that is by 9:30am WST on 1 July 2009** by post or facsimile to:

**By Post: Azumah Resources Limited
 Suite 1, 2 Richardson Street
 West Perth WA 6005**

By Fax: +61 8 9481 4417

6. If the proxy form specifies a way in which the proxy is to vote on any of the resolutions stated above, then the following applies:
 - (a) the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way; and
 - (b) if the proxy has 2 or more appointments that specify different ways to vote on the resolution, the proxy must not vote on a show of hands; and
 - (c) if the proxy is the Chairperson, the proxy must vote on a poll and must vote that way, and
 - (d) if the proxy is not the Chairperson, the proxy need not vote on a poll, but if the proxy does so, the proxy must vote that way.

If a proxy is also a shareholder, the proxy can cast any votes the proxy holds as a shareholder in any way that the proxy sees fit