

# AZUMAH

## RESOURCES LIMITED

ASX / Media Release

ASX: AZM

Tuesday 20<sup>th</sup> October 2009



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

### Investment Highlights:

- 754,300oz gold JORC Code-compliant Mineral Resource at Wa Gold Project, NW Ghana
- 100% of 3,100km<sup>2</sup> licences hosting over 150km of prospective Birimian greenstone belt
- \$5.5M cash to fund aggressive exploration and development programme
- Pipeline of drill-ready targets
- Board and Management team of successful explorers and mining professionals

### Issued Capital:

154.1M ord. shares  
13.25M unlisted options

### Directors & Management:

Chairman:  
Michael Atkins

Managing Director:  
Stephen Stone

Non-Executive Director:  
Geoff M Jones

General Manager:  
Bernard Aylward

Company Secretary:  
Dennis Wilkins

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## AZUMAH ANNOUNCES KEY BOARD CHANGES

### *New Appointments Position Azumah for Transition from Explorer to Producer*

Azumah Resources is pleased to announce key board changes including the appointment of prominent corporate finance and advisory specialist, **Mr Michael Atkins**, as its Non-Executive Chairman and leading project management and engineering consultant, **Mr Geoff M Jones**, as a Non-Executive Director.

Mr Stephen Stone will continue to serve as the Company's Managing Director and Mr Bernard Aylward its General Manager – Geology.

The Company has accepted the resignations of Mr Michael Ivey and Mr Joe Ariti, both of whom have decided to step down from the Board to focus on their other executive and board positions in the mining industry.

### Michael Atkins

Mr Atkins is presently Director – Corporate Finance at a leading Australian financial services and stockbroking firm, Patersons Securities Limited, and provides corporate advisory services covering mergers and acquisitions, capital raising and debt financing.

He is also currently Non-Executive Chairman of ASX-listed gold companies Westgold Resources NL and Legend Mining Limited, and a Non-Executive Director of Matsa Resources Ltd.

He has been involved with the formation of, capital raising for, and executive management of many emerging ASX-listed Australian companies with operations in SE Asia, Africa, North America and Australia with a particular focus on the minerals and petroleum sectors. This included founding Executive Chairman of ASX listed Gallery Gold Ltd, since taken over by Iamgold Corporation, that discovered and operated the 100,000 ounces per annum Mupane gold mine in Botswana.

### Geoff M Jones

Mr Jones is an engineer with over 25 years hands-on experience in the evaluation, design, development, commissioning and operation of major resource projects in Australia and overseas, especially in Central and West Africa, including Ghana.

He was Group Project Engineer for ASX-listed Resolute Limited with responsibility for the successful development of its Obotan Gold Project in Ghana, Golden Pride Gold Project in Tanzania, as well as the Chalice and Bullabulling Gold Projects in Western Australia. For all of these projects, his involvement ranged from feasibility study preparation through to development, commissioning and operations.

After Resolute, Mr Jones went on to form his own project management and engineering consultancy with a particular focus on study management and project development. He continues that role as General Manager of Perth based Sedgman Metals Engineering, a subsidiary of ASX-listed Sedgman Limited.

Mr Jones is also a founding, former Managing Director and now a Non-Executive Director of Brumby Resources Limited and a Non-Executive Director of Energy Metals Limited. He was formerly an Executive Director -- Operations for Botswana focused Gallery Gold Ltd and a Non-Executive Director of Ghana-focused Adamus Resources Limited.

## Resignations

Azumah wishes to thank Mr Ivey and Mr Ariti for their respective contributions to the development of Azumah and its Wa Gold Project and wishes them well in their other resource industry roles.

## Comment

"Mr Atkins and Mr Jones bring to Azumah a wealth and breadth of hands-on experience spanning corporate development, project finance, project study management, engineering, implementation and operations gained at the executive, managerial and non-executive levels at several ASX-listed resource companies which have successfully made the transition to mining companies," commented Azumah Managing Director, Stephen Stone.

"This experience will be invaluable for us at Azumah, which also now intends to make the transition from explorer to developer and operator of a major new gold project in Africa," he added.

"Azumah is in a great position with exposure to a rapidly emerging new gold province in northwest Ghana, a growing JORC Code compliant resource inventory, preliminary mining and development studies underway and funding in place for an aggressive resource delineation and discovery push which we expect to kick off again shortly with a major drilling campaign" Mr Stone said. "I am looking forward to working with Michael and Geoff to add significant value for shareholders."

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