

## **Business Spectator**

### **Azumah to acquire Crew Gold's Ghana project**

1 June 2009

Azumah Resources Ltd will acquire the Wa project in Ghana from Crew Gold Corporation.

Azumah will issue 6 million new ordinary shares to Crew, giving Crew an initial 6.15% interest in Azumah's issued capital. Azumah will also issue up to a further 6 million new ordinary Azumah shares to Crew if within two years of the execution of the sale and purchase agreement, a JORC-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.

A royalty of 1% of gross receipts from the sale of any gold produced from the Crew licences exceeding an initial 300,000 ounces of gold will also be payable to Crew.

Azumah executive chairman Stephen Stone said the acquisition, combined with a recent well-supported placement to raise \$5.25 million, enabled the company to substantially scale-up and accelerate its operations that are entirely directed at delineating sufficient gold mineralisation to underpin the first commercial scale mining operation in the emerging north-west Ghana gold province.

The project includes several advanced stage drill-confirmed prospects and a range of other targets with strong potential for shallow gold resources to be delineated to complement the 754,000 ounce gold inferred and indicated already delineated by Azumah.

STOCK DASHBOARD: June 01, 2009

#### **Azumah Resources**

Closing Price May 29, 2009: 13.50c

Price change from previous trading day: 8.0%

Relative Strength (6 months percentile rank): 92.9

Market capitalisation: \$12.6 million

Turnover volume: 1,004,231.0

Volume Index (1 is average): 8.4

Turnover value: \$13.1 million

Value of \$1,000 invested 1 year ago: \$1,125

Source: [www.BuySellTips.com](http://www.BuySellTips.com)