

**Form 605**Corporations Act 2001  
Section 671B**Notice of ceasing to be a substantial holder**

To Company Name/Scheme Azumah Resources Limited

ACN/ARSN 112 320 251

**1. Details of substantial holder (1)**

Name Azumah Resources Limited

ACN/ARSN (if applicable) 112 320 251

The holder ceased to be a substantial holder on 31/12/2017The previous notice was given to the company on 22/09/2014The previous notice was dated 22/09/2014**2. Changes in relevant interests**

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (4)	Consideration given in relation to change (5)	Class (6) and number of securities affected	Person's votes affected
31/12/2017	Azumah Resources Limited	Azumah Resources Limited ( <b>Azumah</b> ) ceased to have a relevant interest in the shares held by Caitlyn Limited ( <b>Caitlyn</b> ) pursuant to section 608(8) Corporations Act 2001 (Cth) as the support obligation set out in clause 2.3 of a deed between Caitlyn and Azumah dated 12 September 2014 (which contains obligations concerning the voting and disposal of certain shares in Azumah) ceased to operate on 31 December 2017. Refer to the Form 603 dated 22/09/2014 for a copy of the deed.	N/A	54,952,416 fully paid ordinary shares	54,952,416
07/09/2017	Azumah Resources Limited	Issue of pro rata entitlement to Caitlyn Limited as part of Azumah's rights issue completed on 07/09/2017	\$0.02 per share paid by Caitlyn Limited for 4,952,416 shares	54,952,416 fully paid ordinary shares	54,952,416
01/08/2016	Azumah Resources Limited	Dilution due to issue of ordinary shares by Azumah	N/A	50,000,000 fully paid ordinary shares	50,000,000
25/07/2016	Azumah Resources Limited	Dilution due to issue of ordinary shares by Azumah under an SPP	N/A	50,000,000 fully paid ordinary shares	50,000,000
14/07/2016	Azumah Resources Limited	Dilution due to issue of ordinary shares by Azumah	N/A	50,000,000 fully paid ordinary shares	50,000,000
01/07/2016	Azumah Resources	Dilution due to issue of ordinary shares by Azumah	N/A	50,000,000 fully paid ordinary shares	50,000,000

	Limited				
28/06/2016	Azumah Resources Limited	Dilution due to issue of ordinary shares by Azumah	N/A	50,000,000 fully paid ordinary shares	50,000,000
27/05/2016	Azumah Resources Limited	Dilution due to issue of ordinary shares by Azumah	N/A	50,000,000 fully paid ordinary shares	50,000,000
05/05/2016	Azumah Resources Limited	Dilution due to issue of ordinary shares by Azumah	N/A	50,000,000 fully paid ordinary shares	50,000,000
08/02/2016	Azumah Resources Limited	Dilution due to issue of ordinary shares by Azumah	N/A	50,000,000 fully paid ordinary shares	50,000,000
17/11/2015	Azumah Resources Limited	Dilution due to issue of ordinary shares by Azumah	N/A	50,000,000 fully paid ordinary shares	50,000,000
03/08/2015	Azumah Resources Limited	Dilution due to issue of ordinary shares by Azumah	N/A	50,000,000 fully paid ordinary shares	50,000,000
30/01/2015	Azumah Resources Limited	Dilution due to issue of ordinary shares by Azumah	N/A	50,000,000 fully paid ordinary shares	50,000,000
06/11/2014	Azumah Resources Limited	Dilution due to issue of ordinary shares by Azumah	N/A	50,000,000 fully paid ordinary shares	50,000,000
08/10/2014	Azumah Resources Limited	Dilution due to issue of ordinary shares by Azumah	N/A	50,000,000 fully paid ordinary shares	50,000,000

### 3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association

### 4. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Azumah Resources Limited	2/11 Ventnor Avenue, West Perth WA 6005
Caitlyn Limited	c/o CIM Global Business Les Cascades Building Edith Cavell Street, Port Louis, Mauritius

### Signature

print name

Dennis Wilkins

capacity

Company Secretary

sign here

date

03/01/2018

**DIRECTIONS**

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 4 of the form.
- (2) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (3) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (4) Include details of:
  - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
  - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.

- (5) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
  - (6) The voting shares of a company constitute one class unless divided into separate classes.
  - (7) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.
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