

ASX / Media Release

ASX Code – AZM

Monday 21st June 2010



www.azumahresources.com.au

Investment Highlights:

- 1.1Moz gold 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 underway for multi-pit 1.0Mtpa mining and gravity / CIL operation
- Large pipeline of drill-ready targets
- Aggressive multi-rig exploration programmes focused on resource inventory increase
- Board and management team of successful explorers, mining and corporate professionals

Issued Capital:

214.40M ord. shares
12.50M unlisted options

Directors & Management:

Chairman:
Michael Atkins

Managing Director:
Stephen Stone

Non-Executive Director:
Geoff M Jones

General Manager - Geology:
Steven Woods

Project Study Manager:
Alan Thompson

Company Secretary:
Dennis Wilkins

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AZUMAH COMPLETES A\$11.6M RAISING TO GROW 1.1MOZ RESOURCE INVENTORY

North American institutions broaden share register Results from recent drilling due soon

Azumah Resources (ASX:AZM) is pleased to report that it has settled both the Australian and North American components of its A\$11.6 million capital raising, paving the way for an acceleration in exploration aimed at increasing the 1.1 million ounce gold resource inventory at the Company's wholly-owned 3,100km² Wa Gold Project, north west Ghana (*Figure 1. Table 1*).

The raising, which was done through the issue of 27.9 million new shares at 40 cents each (see ASX release dated 28th May 2010), increases Azumah's working capital to more than A\$15 million.

It also substantially broadens Azumah's shareholder base and, most importantly, **introduces the Company to the North American markets**, which are active supporters of West African gold explorers and producers.

Azumah has recently escalated exploration and drilling across its key targets, including further rounds of reverse circulation (RC), diamond and aircore drilling completed in the vicinity of its Kunche, Bepkong, Julie and Collette deposits. Results from this work will be released progressively to the ASX over coming weeks. Drilling campaigns continue at these targets and at several other new areas of interest.

In addition, Azumah will shortly commence a 20,000 line kilometre, high-definition (100m traverse spacing, 40m survey height) aeromagnetic geophysical survey to be flown over the key Vapor prospecting licence, which encompasses the Kunche and Bepkong deposits and a substantial area north and south of these. It will also cover the Julie, Collette and Josephine prospecting licences. An induced polarisation ground geophysical survey targeting an area to the west and north of Kunche – Bepkong has just been completed.

The Feasibility Study for the development of the Wa Gold Project remains on schedule for completion by the end of this calendar year. The study is based on a one million tonne-a-year-plus gravity – CIL gold recovery operation, producing an initial 70,000 ounces of gold per annum and expanding to over 100,000 ounces per annum.

"It is very satisfying to have completed this capital raising in such a volatile market," Azumah Managing Director Stephen Stone said.

"With over A\$15 million working capital we can put our foot down even harder on the exploration pedal to increase the 1.1 million ounce gold resource at Wa. Azumah has extensive and highly prospective areas which are either partly or completely unexplored and shareholders can look forward to a steady stream of drilling results as this work progresses."

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Figure 1: Azumah's Extensive and Strategic Licence Position in Ghana's Emerging North West Gold Province

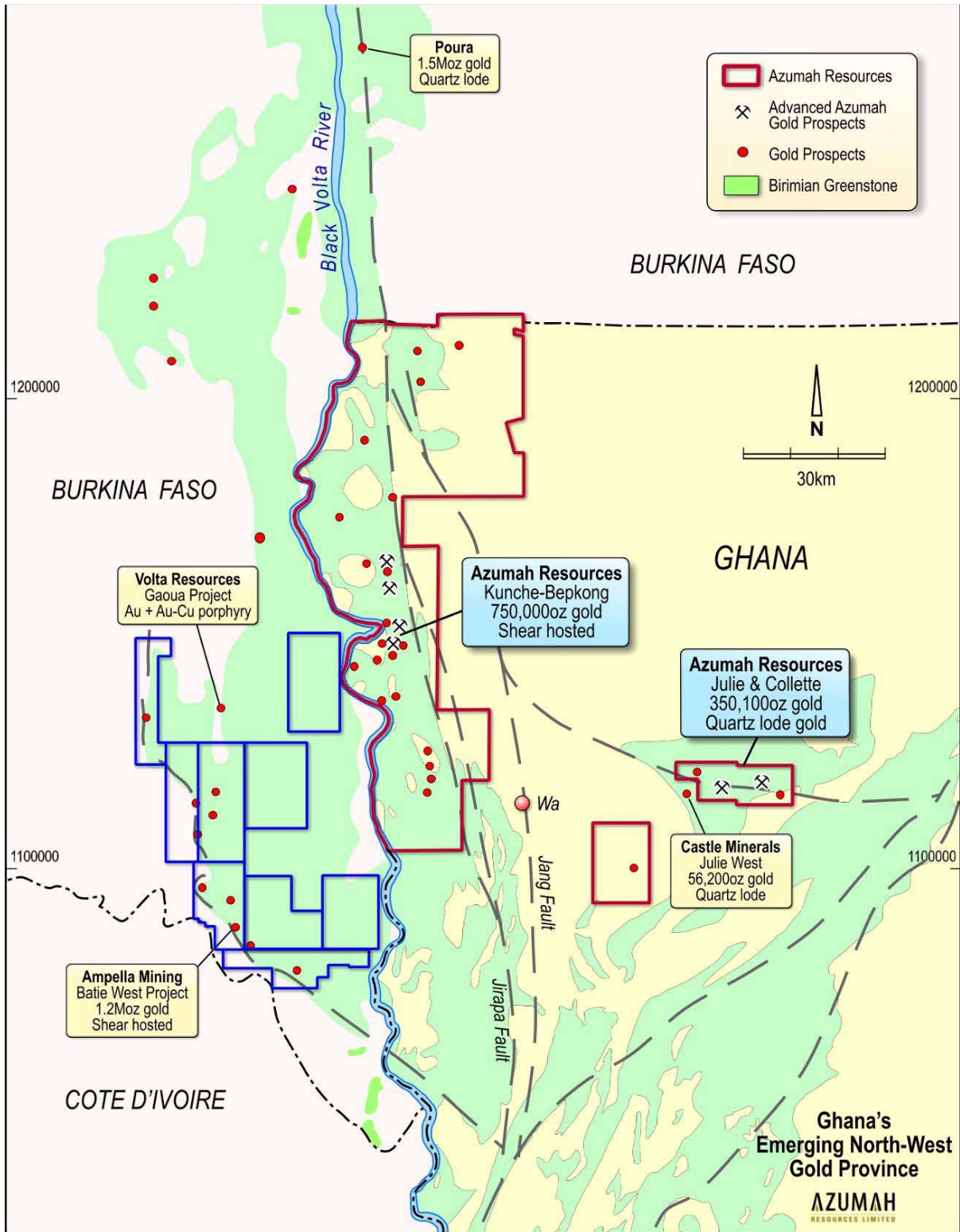


Table 1: Wa Gold Project – Statement of Combined Mineral Resource Estimates

Prospect	Indicated			Inferred			Total		
	Tonnes	Grade g/t Gold	Contained Ounces Gold	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	8,500,000	1.9	516,000
Bepkong	1,040,000	2.5	82,000	1,930,000	2.1	130,000	2,970,000	2.2	212,000
Julie	3,438,000	2.2	246,000	1,489,000	2.2	104,000	4,927,000	2.2	350,100
Atikpi				350,000	1.4	15,500	350,000	1.4	15,500
Yagha				270,000	1.2	10,800	270,000	1.2	10,800
Total	9,378,000	2.1	646,000	7,639,000	1.9	456,300	17,017,000	2.0	1,104,400

1. Kunche Mineral Resource estimation quoted for blocks with a grade greater than 1.0g/t gold. Differences may occur due to rounding errors. Refer ASX release September 2006 and details on Azumah website. Estimation completed by Runge Limited (previously Resource Evaluations Ltd) in September 2006.
2. Bepkong, Atikpi and Yagha Mineral Resource estimations quoted for blocks with a grade of greater than 0.8 g/t gold. Differences may occur due to rounding errors. Estimation completed by CSA Global Pty Ltd in August 2008.
3. Julie Mineral Resource estimate quoted for blocks with a grade greater than 1.0g/t gold. Differences may occur due to rounding errors. Estimation completed by CSA Global Pty Ltd in March 2010.
4. Details of the Bepkong Mineral Resource estimation appear in ASX release dated 4th September 2008.
5. Details of the Atikpi and Yagha Mineral Resource estimation appear in ASX release dated 4th September 2008.

Competent Persons Statement

The information in this report that relates to Exploration Results is based on information compiled by Mr Steven Woods. Mr Woods is the General Manager – Geology of Azumah Resources Limited. Mr Woods is a Member of The Australasian Institute of Mining and Metallurgy and 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'. Mr Woods consents to the inclusion in the report of the matters based on information in the form and context in which it appears.

The information in this report that relates to in-situ Mineral Resource estimates for Bepkong, Yagha and Atikpi is based on information compiled by Mr David Williams, an employee of CSA Global Pty Ltd, geological consultants. Mr Williams is the competent person for the Bepkong, Yagha and Atikpi estimates and takes overall responsibility for these. Mr Williams is a Member of The Australasian Institute of Mining and Metallurgy and 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'. Mr Williams consents to the inclusion in the report of the matters based on information in the form and context in which it appears.

The information in this report that relates to in-situ Mineral Resource estimate for Julie is based on information compiled by Mr Stephen Hodgson, an employee of CSA Global Pty Ltd, geological consultants. Mr Hodgson is the competent person for the Julie estimate and takes overall responsibility for this. Mr Hodgson is a Member of The Australian Institute of Geoscientists and 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'. Mr Hodgson consents to the inclusion in the report of the matters based on information in the form and context in which it appears.

The information in this presentation that relates to Mineral Resources at the Kunche Project is based on a resource estimate that has been audited by Mr Paul Payne, who is a full time employee of Runge Limited. Mr Payne is a Member of The Australasian Institute of Mining and Metallurgy and 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'. Mr Payne consents to the inclusion in the presentation of the matters based on information in the form and context in which it appears.

Forward Looking Statement

Statements regarding plans with respect to the Company's mineral properties are forward-looking statements. There can be no assurance that the Company's plans for development of its mineral properties will proceed as currently expected. There can also be no assurance that the Company will be able to confirm the presence of additional mineral deposits, that any mineralisation will prove to be economic or that a mine will successfully be developed on any of the Company's mineral properties.

All notes pertaining to the Kunche Mineral Resource estimation of September 2006, the Bepkong Mineral Resource estimation of September 2008 and the Atikpi and Yagha Mineral Resource estimation of September 2008 can be viewed at www.azumahresources.com.au