

Abzu Gold Ltd

10:15 18 Jul 2012

Abzu Gold to raise \$3 million to advance Nangodi gold project

Abzu Gold (CVE:ABS, OTCQX:ABZUF) announced a placing to raise up to \$3 million to advance its Nangodi gold project and others in Ghana.

The fundraising will see Abzu sell up to 20 million units at \$0.15 each.

Each unit consists of one company share and one half of one share purchase warrant.

Each warrant can be exchanged for a company share for two years from closing at \$0.20 per share.

"The net proceeds of the offering are intended to be used by the company for the advancement of Abzu's Nangodi project and the company's other gold projects in Ghana, and for general corporate purposes," it said in a statement.

Abzu is working to exploit Ghana's world-class gold belts and has an interest in 16 concessions.

The firm is developing plans for a phase 2 drill programme on its two advanced flagship projects - Nangodi and Asafo.

In phase 1 the company hit high-grade gold mineralisation – up to 41.60 g/t gold in Nangodi and 62.20 g/t gold in Asafo.

Market Cap: \$0.00

Share Information

Code: ABS

Listing: TSX-V

Sector: Mining

Website: www.abzugold.com

Company Synopsis:

Totem Minerals Inc. (Totem) is an exploration-stage company. It is a natural resource company engaged in the acquisition and exploration of mineral properties. It is in the process of acquiring and exploring mineral properties.

action@proactiveinvestors.com

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Contact us +44 (0)207 989 0813 action@proactiveinvestors.com

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