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24 September 2019

ASX RELEASE

Postcard to Shareholders

Attached is a copy of a postcard which is today being posted to shareholders in relation to the off-market takeover bid for all the ordinary fully paid shares in Azumah Resources Limited.

For further information, please contact: Stephen Stone Managing Director Mb 61 (0) 418 804 564 stone@azumahresources.com.au

AZUMAH RESOURCES LIMITED

WAIT

TAKE NO ACTION.

YOU HAVE TIME.

WAIT FOR THE TARGET'S STATEMENT.

AZUMAH RESOURCES LIMITED

TAKE NO ACTION IN RESPECT OF IBAERA'S TAKEOVER OFFER AT THIS TIME.

- Every Azumah share sold to Ibaera makes it harder to secure a better offer for your shares.
- Ibaera has paid <u>up to 3.7 cents per share</u> in acquiring its current holding, substantially above its current offer.
- Ibaera's offer must remain open for at least a month so there is no need to rush. Wait until you receive the Target's Statement later in October before you make any decision.

ASX:AZM

8007 ¥ WEST, COLLINS BOX 52, 0 RESOURCES AZUMAH RETURN TO: F UNDELIVERABLE,

POSTAGE PAID AUSTRALIA