



# News Release

3 August 2012

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## Contact

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### Joshua Ward

Company Secretary  
E [jward@azimuthresources.com.au](mailto:jward@azimuthresources.com.au)

## Directors

Michael Hunt - Chairman  
Dominic O'Sullivan – Non-Executive Director  
Richard Monti – Executive Director  
Dean Felton - Non-Executive Director  
Sean Harvey – Non-Executive Director

## Issued Capital

401,518,304 Ordinary Shares  
23,057,954 Unlisted Options

## ASX & TSX Code

AZH (Fully Paid Ordinary Shares)

## About Azimuth:

Azimuth Resources is a Perth based, Guyana focused gold explorer with a portfolio of gold and uranium exploration projects totalling over 8,000km<sup>2</sup> of granted licences (East and West Omai Projects) prospective for gold and 4,000km<sup>2</sup> (Amakura Project) prospective for uranium.

## AZH Completes \$6m Capital Raising Oversubscribed

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PERTH AUSTRALIA. Azimuth Resources Limited (ASX and TSX: AZH) (the “**Company**” or “**Azimuth**”) is pleased to announce the completion of its \$6.0m capital raising.

The Company took subscriptions amounting to \$6.0m before costs and on completion will issue 17,142,857 shares at \$0.35 per share, the closing price of the Company’s shares on 31 July 2012. The shares were placed to sophisticated and institutional clients of Blackswan Equities and Macquarie Securities (Toronto) and Cormark Securities.

The placement was oversubscribed and completed at no discount to the current trading price, which demonstrates strong investor support for the company and its projects.

An Appendix 3B for the issue is attached. The issue of shares is subject to TSX approval, which the company reasonably expects to receive in due course.

The funds will be used to continue the company’s resource expansion and prospect drilling at its West and East Omai gold projects, Guyana, as well as for working capital purposes.

The Company intends to complete the placement under the Company’s 15% placement capacity (ASX listing rule 7.1) and Canadian private placement exemptions, subject to TSX approval.

Yours faithfully,

*“Richard Monti”*

Richard Monti  
Executive Director

For more information:

### Shareholders

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### Media

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### Cautionary Note Regarding Forward-looking Statements

This news release includes certain forward-looking statements or information. All statements other than statements of historical fact included in this release, including, without limitation, statements about the closing of the Offering and the use of proceeds of the Offering are forward-looking statements that involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date the statements were made, and readers are advised to consider such forward-looking statements in light of the risks set forth in the Company’s continuous disclosure filings as found at the (Canadian) SEDAR website.

# Appendix 3B

## New issue announcement, application for quotation of additional securities and agreement

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 1/7/96. Origin: Appendix 5. Amended 1/7/98, 1/9/99, 1/7/2000, 30/9/2001, 11/3/2002, 1/1/2003, 24/10/2005.

Name of entity

Azimuth Resources Limited

ABN

87 089 531 082

We (the entity) give ASX the following information.

### Part 1 - All issues

*You must complete the relevant sections (attach sheets if there is not enough space).*

- 1 +Class of +securities issued or to be issued

Ordinary shares

- 2 Number of +securities issued or to be issued (if known) or maximum number which may be issued

17,142,857

- 3 Principal terms of the +securities (eg, if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion)

Fully paid ordinary shares

**Appendix 3B**  
**New issue announcement**

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4 Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?

Yes.

If the additional securities do not rank equally, please state:

- the date from which they do
- the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment
- the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment

5 Issue price or consideration

\$0.35 per share

6 Purpose of the issue  
 (If issued as consideration for the acquisition of assets, clearly identify those assets)

Private placement to sophisticated and institutional clients of Blackswan Equities and Macquarie Securities.

7 Dates of entering +securities into uncertificated holdings or despatch of certificates

TBA – subject to TSX approval.

	Number	+Class
8 Number and +class of all +securities quoted on ASX (including the securities in clause 2 if applicable)	418,661,161	Ordinary Shares

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9 Number and <sup>+</sup>class of all <sup>+</sup>securities not quoted on ASX (including the securities in clause 2 if applicable)

Number	<sup>+</sup> Class
3,784,620	Unlisted options exercisable at 4 cents on or before 31 December 2012
6,840,000	Unlisted options exercisable at 18 cents on or before 31 December 2012
1,833,334	Unlisted options exercisable at 10 cents on or before 31 December 2012
250,000	Unlisted options exercisable at 10 cents on or before 31 August 2012
175,000	Unlisted options exercisable at 10 cents on or before 13 August 2013
425,000	Unlisted options exercisable at 10 cents on or before 13 August 2014
3,000,000	Unlisted options exercisable at 37.1 cents on or before 30 April 2014
1,500,000	Unlisted options exercisable at 42 cents on or before 30 May 2014
1,500,000	Unlisted options exercisable at 70 cents on or before 30 September 2014
1,500,000	Unlisted options exercisable at 90 cents on or before 30 September 2014
1,125,000	Unlisted options exercisable at 70 cents on or before 17 January 2015
1,125,000	Unlisted options exercisable at 90 cents on or before 17 January 2015

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<sup>+</sup> See chapter 19 for defined terms.

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10 Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)

**Part 2 - Bonus issue or pro rata issue**

11 Is security holder approval required?

12 Is the issue renounceable or non-renounceable?

13 Ratio in which the +securities will be offered

14 +Class of +securities to which the offer relates

15 +Record date to determine entitlements

16 Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?

17 Policy for deciding entitlements in relation to fractions

18 Names of countries in which the entity has +security holders who will not be sent new issue documents  
Note: Security holders must be told how their entitlements are to be dealt with.  
Cross reference: rule 7.7.

19 Closing date for receipt of acceptances or renunciations

20 Names of any underwriters

21 Amount of any underwriting fee or commission

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+ See chapter 19 for defined terms.

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|----|---|--|
| 22 | Names of any brokers to the issue   |  |
| 23 | Fee or commission payable to the broker to the issue  |  |
| 24 | Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of +security holders   |  |
| 25 | If the issue is contingent on +security holders' approval, the date of the meeting  |  |
| 26 | Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled  |  |
| 27 | If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders |  |
| 28 | Date rights trading will begin (if applicable)  |  |
| 29 | Date rights trading will end (if applicable)  |  |
| 30 | How do +security holders sell their entitlements <i>in full</i> through a broker?   |  |
| 31 | How do +security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?  |  |
| 32 | How do +security holders dispose of their entitlements (except by sale through a broker)?   |  |

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33 +Despatch date

**Part 3 - Quotation of securities**

*You need only complete this section if you are applying for quotation of securities*

34 Type of securities  
(tick one)

(a)  Securities described in Part 1

(b) All other securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

**Entities that have ticked box 34(a)**

**Additional securities forming a new class of securities**

*Tick to indicate you are providing the information or documents*

35 If the +securities are +equity securities, the names of the 20 largest holders of the additional +securities, and the number and percentage of additional +securities held by those holders

36 If the +securities are +equity securities, a distribution schedule of the additional +securities setting out the number of holders in the categories

1 - 1,000  
1,001 - 5,000  
5,001 - 10,000  
10,001 - 100,000  
100,001 and over

37 A copy of any trust deed for the additional +securities

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+ See chapter 19 for defined terms.

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**Entities that have ticked box 34(b)**

38 Number of securities for which  
 +quotation is sought

39 Class of +securities for which  
 quotation is sought

40 Do the +securities rank equally in  
 all respects from the date of  
 allotment with an existing +class  
 of quoted +securities?

If the additional securities do not  
 rank equally, please state:

- the date from which they do
- the extent to which they  
 participate for the next  
 dividend, (in the case of a  
 trust, distribution) or interest  
 payment
- the extent to which they do  
 not rank equally, other than in  
 relation to the next dividend,  
 distribution or interest  
 payment

41 Reason for request for quotation  
 now

Example: In the case of restricted securities, end  
 of restriction period

(if issued upon conversion of  
 another security, clearly identify  
 that other security)

	Number	+Class
42 Number and +class of all +securities quoted on ASX (including the securities in clause 38)		

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+ See chapter 19 for defined terms.



**Appendix 3B**  
**New issue announcement**

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**Quotation agreement**

1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.

2 We warrant the following to ASX.

- The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
- There is no reason why those +securities should not be granted +quotation.
- An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
- If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.

3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.

4 We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.



Sign here: ..... Date: 3 August 2012  
(Company secretary)

Print name: Joshua Ward  
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+ See chapter 19 for defined terms.