



# ASX Release

24 October 2011

Suite 2, 12 Parliament Place  
West Perth WA 6005  
PO BOX 902  
West Perth WA 6872

P + 61 8 9482 0540  
F + 61 8 9482 0505  
E [admin@azimuthresources.com.au](mailto:admin@azimuthresources.com.au)  
W [www.azimuthresources.com.au](http://www.azimuthresources.com.au)

## Contact

**Dominic O'Sullivan**  
Managing Director  
E [dosullivan@azimuthresources.com.au](mailto:dosullivan@azimuthresources.com.au)

**Richard Monti**  
Executive Director  
E [rmonti@azimuthresources.com.au](mailto:rmonti@azimuthresources.com.au)

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

## Directors

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

## Issued Capital

336,790,109 Ordinary Shares  
37,592,200 Unlisted Options

## ASX 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.

## Azimuth Appoints Chief Operating Officer

The Directors of Azimuth Resources Limited are pleased to announce the appointment of Paul Criddle to the position of Chief Operating Officer.

Paul is an experienced metallurgist and development manager with 13 years of operational, development and corporate experience in Australia and Africa.

Most recently, Paul was Technical Services Group Manager and Acting COO for Perseus Mining Limited and played an integral role in the development of the Edikan Gold Mine in Ghana and the Tengrela Gold Project in Cote d'Ivoire. At these projects, Paul managed preliminary studies, plant design, project implementation and operational ramp-up.

Prior to his position with Perseus Paul was jointly responsible for the design, development and operational implementation and ramp up stages of the Sabodala Gold Project in Senegal for Australian based and TSX listed company, Mineral Deposits.

In the earlier stages of his career, Paul has occupied key operational roles in gold operations in Western Australia, Papua New Guinea and Tanzania performing metallurgical, process management and project development functions for both Placer Dome and Barrick Gold Corporations.

The Board of Azimuth welcomes Paul to the Company and in light of his experience in project and company development, believes he will be a valuable member of the team as Azimuth matures from pure exploration towards development.

An Appendix 3B for the issue of unlisted options in accordance with the terms of Paul's appointment is attached.

Yours faithfully

Dominic O'Sullivan  
Managing Director

# 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

a) Unlisted options  
b) Unlisted options

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

a) 1,500,000  
b) 1,500,000

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)

a) Unlisted options exercisable at 70 cents each expiring on 30 September 2014  
b) Unlisted options exercisable at 90 cents each expiring on 30 September 2014

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

---

4 Do the <sup>+</sup>securities rank equally in all respects from the date of allotment with an existing <sup>+</sup>class of quoted <sup>+</sup>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

No. The options do not rank equally with any existing class of quoted ordinary shares, however, any ordinary shares issued as a consequence of the exercise of the options will rank equally with existing quoted securities.

5 Issue price or consideration

Nil.

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

Unlisted options issued to Chief Operating Officer in accordance with terms of employment.

7 Dates of entering <sup>+</sup>securities into uncertificated holdings or despatch of certificates

24 October 2011

	Number	<sup>+</sup> Class
8 Number and <sup>+</sup> class of all <sup>+</sup> securities quoted on ASX (including the securities in clause 2 if applicable)	336,790,109	Ordinary Shares

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

---

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
12,602,200	Unlisted options exercisable at 4 cents on or before 31 December 2012
9,540,000	Unlisted options exercisable at 18 cents on or before 31 December 2012
9,000,000	Unlisted options exercisable at 10 cents on or before 31 December 2012
750,000	Unlisted options exercisable at 10 cents on or before 31 August 2012
600,000	Unlisted options exercisable at 10 cents on or before 13 August 2013
600,000	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

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

N/A

---

+ See chapter 19 for defined terms.

## 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<br><br><small>Note: Security holders must be told how their entitlements are to be dealt with.<br/>Cross reference: rule 7.7.</small> |  |
| 19 | Closing date for receipt of acceptances or renunciations  |  |
| 20 | Names of any underwriters   |  |
| 21 | Amount of any underwriting fee or commission  |  |
| 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   |  |

---

+ See chapter 19 for defined terms.

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

---

- |    |   |  |
|----|---|--|
| 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)?   |  |
| 33 | +Despatch date  |  |

---

+ See chapter 19 for defined terms.

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

---

**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

---

+ See chapter 19 for defined terms.

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

---

**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)		

---

+ See chapter 19 for defined terms.

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

---

**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: 24 October 2011  
(Company secretary)

Print name: Joshua Ward  
=====

---

+ See chapter 19 for defined terms.