

Abzu Continues to Intersect Mineralized Gold Zones at Nangodi

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Highlights include 112 metres at 0.68 g/t gold including 27.00 metres grading 1.27 g/t gold

VANCOUVER, 02/09/12 - [Abzu Gold Ltd.](#) (TSX VENTURE: ABS) (OTCQX: ABZUF) ('Abzu') announced today results from an additional ten (10) drill holes at its Nangodi Gold Property in Ghana. Results continue to confirm the presence of significant gold mineralization along the 1,200 metres of the Nangodi system tested to date. The system remains open in all directions. The next phase of drilling at Nangodi is scheduled for Q2, 2012.

Results are highlighted by hole NGDD-23 which returned 112 metres grading 0.68 g/t gold (from 44.0 metres to 156.0 metres) including 11.0 metres @ 1.92 g/t gold (between 77.0 and 88.0 metres) and 27 metres @ 1.26 g/t gold (between 44.0 and 71.0 metres).

Abzu's President, Dr. Paul Klipfel stated, 'These results confirm that our exploration at Nangodi is testing a significant shear related gold system with many similarities to other multimillion ounce deposits throughout West Africa. The Nangodi system remains open at depth and beyond its currently defined 1.2 kilometre strike length offering significant exploration potential.'

Drill Hole Number	From metres	To metres	Interval metres(i)	Grade g/t gold
NGRD_010	71.80	91.00	19.20	0.39
including	83.00	87.00	4.00	1.01
NGRD_013	92.00	99.00	7.00	0.61
including	133.00	134.00	1.00	2.48
NGDD_014	55.00	106.00	51.00	0.73
including	68.00	78.00	10.00	1.37
and	89.00	92.00	3.00	3.05
and	103.00	106.00	3.00	1.17
NGRC_020	results pending			
NGDD_021	no significant intercepts			
NGDD_022	2.00	5.00	3.00	1.27
	28.00	36.00	8.00	0.73
	42.00	44.00	2.00	0.825
	60.00	80.00	20.00	0.59
	69.00	73.00	4.00	1.12
including	108.00	111.00	3.00	1.94
NGDD_023	0.00	7.00	7.00	0.82
	44.00	156.00	112.00	0.68
including	44.00	71.00	27.00	1.26

which includes	44.00	49.00	5.00	2.11
and	54.00	59.00	5.00	2.19
including	77.00	88.00	11.00	1.92
including	126.00	135.00	9.00	0.81
NGDD_024	18.00	69.00	51.00	0.57
including	18.00	25.00	7.00	1.62
and	64.00	69.00	5.00	0.97
NGDD_025	1.00	20.00	20.00	0.62
including	8.00	10.00	2.00	2.30
	37.00	52.00	15.00	0.66
including	44.00	51.00	7.00	1.00
NGDD_026	62.50	63.90	1.40	0.94
	91.00	117.00	26.00	0.39
including	108.00	117.00	9.00	0.84
NGDD_027	29.80	37.80	8.00	0.43

(i) Insufficient drilling has been completed to estimate true thickness at this zone.

The results from Abzu's first phase of drilling at Nangodi have outlined multiple parallel zones of gold mineralization including a 5 to 10 metre wide higher grade zone within broad areas of gold mineralization consistent with targets that have potential for bulk gold mining. Gold mineralization occurs in a broad, steeply-northeast-dipping zone with multiple parallel subzones which extend at least 600 metres northeast and 550 metres southwest from the historic Nangodi mine. The host shear zone extends over 100 km and is traceable locally in outcrop and by artisanal workings for over 4,000 metres.

Red Back Option Agreement

Abzu Gold has the right to earn 51% of Red Back's holding in all 10 concessions, including Nangodi, by incurring exploration expenditure of a total of US\$3,000,000 (\$500,000 in year 1, \$1,000,000 in year 2, and \$1,500,000 in year 3). The government of Ghana retains a 10% interest in all concessions as per mining legislation of Ghana. Once the US\$3,000,000 option expenditures have been incurred, Abzu and Red Back will form a joint venture which Abzu will manage and to which both companies will contribute proportionately to their interest.

To view 'Figure 1. Map of the Nangodi Main project area showing the interpreted extent of mineralization and location of Abzu's current drill holes,' please visit the following link:
<http://media3.marketwire.com/docs/ABZU209.jpg>

Qualified Person and Quality Control/Quality Assurance

Professional geologist (AIPG cert. # 10821) Dr. Paul Klipfel, President and a Qualified Person as defined by National Instrument 43-101, has designed, planned, and supervised the drilling and work program at Nangodi and is responsible for all aspects of the work, including the quality control/quality assurance program. Samples are collected systematically and in a consistent manner. All Nangodi samples from diamond drill core are sawed and half-core samples bagged, closed and sealed at the company's core facility. RC samples are collected at the drill rig by a geologist who is a Qualified Person or is under the supervision of a Qualified Person. Samples are then transported to the company's facility in Bolgatanga where they are split for an approximate 2 kg sample. All samples are kept secure until delivered to the ALS laboratory in Kumasi, Ghana for gold fire assay.

ALS Chemex's quality system complies with the requirements for the International Standards ISO 9001:2000 and ISO 17025: 1999. Analytical accuracy and precision are monitored by inclusion of field duplicates (1:50) and reference standards (1:20) into the sample stream. In addition, ALS performs regular duplicate analyses according to their own protocols for Quality Assurance and Quality Control.

Dr. Klipfel has a PhD in economic geology and more than 33 years of relevant experience as a mineral exploration geologist. He is a Certified Professional Geologist (CPG 10821) by the American Institute of Professional Geologists. Dr. Klipfel is not independent of the Company as he is an officer and shareholder. Dr. Klipfel has supervised the drill program, examined the mineralized intercepts reported here-in, reviewed the QAQC data from the project and approved the content of this release.

Mr. Georgi Magaranov, a consulting economic geologist employed by ET Geoart, is a Qualified Person as defined by National Instrument 43-101, has been jointly responsible with Dr. Klipfel for design and supervision onsite of the work program, including the QAQC program. Mr. Magaranov has over 17 years of exploration experience working for AngloAmerican plc, Rio Tinto Exploration, and other companies in a range of geographic locations in Africa, Asia, Europe, and South America for gold, copper and other types of mineral deposits.

About Abzu Gold Ltd. - www.abzugold.com

Abzu is a gold exploration and development company working in Ghana, Africa's 2nd largest gold producer and host to some of the world's largest gold deposits. Ghana has strong land title laws and is one of the world's most mining-friendly jurisdictions. Abzu has invested several years developing local and national relationships, key to its strategic land position on over 1,100 square kilometres of highly sought after and productive gold belts.

On behalf of the board of directors of ABZU GOLD LTD.

Allan Serwa
Chief Executive Officer

This news release contains certain forward-looking statements, and such statements involve risks and uncertainties. The results or events predicted may differ materially from actual results or events. Any forward-looking statement speaks only as of the date of this news release. Except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking statement, whether as a result of new information, future events or results, or any other occurrence.

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