

Abzu Gold Ltd.: CEO Appointment and Board Changes

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VANCOUVER, 05/01/12 - [Abzu Gold Ltd.](#) (TSX VENTURE: ABS)(OTCQX: ABZUF) ("Abzu") is pleased to announce that Mr. Tim McCutcheon has been appointed as CEO and Director of the Company, effective immediately.

Tim McCutcheon is a finance professional with over 16 years in international business experience, primarily in the precious metals sector in Eurasia. Most recently he was CEO of Ovoca Gold PLC, a London-listed company with gold exploration assets in Russia. Tim worked in multiple financial institutions such as Bear Stearns, Aton Capital and Pioneer Investments as an award-winning metals and mining sector analyst and as an investment banker. He also was a founder/partner of DBM Capital Partners Ltd, a leading precious metals boutique finance institution which managed the largest Russia-based gold fund, and was advisor to multiple international and domestic precious metals companies active in Russia's mining sector.

Tim has a BA and MBA from Columbia University, New York, USA.

Mr. McCutcheon commented "I am extremely excited about becoming the CEO of Abzu, as the Company's projects have world-class potential and are in a great jurisdiction for gold exploration and mine development. Additionally, the people behind the Company have solid track records for advancing gold projects through to production. I believe gold is set to be the premier asset class for investors globally, and I will strive to make Abzu an ideal instrument for gold-focused investors".

Gordon Neal, Abzu's Chairman, commented "Tim brings a great deal of market depth to the role of CEO at Abzu. He is a hands-on professional who has a record of past success in the mining sector. Under his leadership we see positive growth prospects for Abzu Gold".

Allan Serwa, Abzu's founder has stepped down as the Company's CEO but will remain as Abzu's chief liaison and land manager in Ghana. Mr. Serwa's extensive experience with government and local leaders will continue to strongly support the Company's activities in Ghana and the surrounding West Africa region.

For further information please visit www.abzugold.com

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

Gordon Neal
Chairman

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