

Abzu Announces Maiden NI 43-101 Technical Report and Mineral Resource Estimate on the Nangodi Gold Project

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VANCOUVER, Feb 21, 2014 - [Abzu Gold Limited](#) ("Abzu" or the "Company") (TSX VENTURE:ABS) is pleased to announce the completion of its maiden National Instrument (NI) 43-101 Technical Report and Mineral Resource Estimate on the Nangodi Gold Project located in the Upper East Region of Northern Ghana.

Bob Baxter, CEO of Abzu, commented: "We are very pleased to announce our maiden resource estimate on our Nangodi Gold Project in Ghana. The mineralisation is open along strike and at depth. There are a number of other gold targets on the Nangodi concession and the adjacent Yameriga concession. Abzu believes its land and resources hold significant strategic value."

Nangodi NI 43-101 Technical Report and Mineral Resource Estimate Highlights:

- An NI 43-101 compliant Technical Report and Mineral Resource Estimate has been independently prepared by Mark J Pryor B.Sc (Hons.), FGS,FSEG,Pr.Sci.Nat., and T. Carew. P.Geo, Reserva International.
- The report is dated February 20, 2014 and is entitled "The Nangodi Gold Project located in the Upper East Region of Northern Ghana 42°40'W, 10°48'N."
- A cut off date of August 2013 was used for the database giving a total of 116 drill holes (37 - AfricWest and 79 - Abzu) and 14 trenches.
- 'Reserva' completed a Mineral Resource estimate for the Nangodi project with an assay cut-off of 0.50g/t Au. The modelling and resource estimate was undertaken using Geovia GEMS V6.3 with a 12.0g/t Au capping level, two (2) metre composites and Ordinary Kriging to estimate block grades.
- The resource has not been constrained within an optimised pit shell.
- The Measured and Indicated resource estimate totals 4.13Mtonnes @ 0.96g/t Au.
- The Inferred resource estimate totals 3.16 Mtonnes @ 0.88 g/t Au.

Summary of Mineral Resources
Nangodi Gold Project

Class	Oxide		Transition		Un-oxidized		Total		
	Tons (x1000)	AU (g/t)	Tons (x1000)	AU (g/t)	Tons (x1000)	AU (g/t)	Tons (x1000)	AU (g/t)	AU (Oz) Contained
Measured	70	1.44	20	0.98	130	1.51	220	1.44	10,200
Indicated	710	0.97	250	0.83	2,950	0.93	3910	0.93	117,000
Total M&I	780	1.02	270	0.87	3,080	0.95	4,130	0.96	127,200
Inferred	120	0.87	70	0.67	2970	0.89	3160	0.88	89,400

* The nominal cut-off grade of 0.5 g/t is based on a long term gold price of US\$1,400/Troy Ounce, and a processing cost and recovery of US\$20/t and 90% respectively, based on more recent metallurgical test work

Reccomendations contained within the NI 43-101 Technical Report and Mineral Resource Estimate include that exploration continues at the Nangodi project with a phased approach based on the following:

- Further metallurgical testwork to include a possible bulk sample and/or large diameter whole core in order to establish comminution parameters and eventual plant design.
- Infill drilling to allow Inferred Resources to be classified into the M & I Resource category.
- Scoping Study to examine the project economics.

Strong CSR liaison to ensure that there is agreement with the on-going exploration and potential future mining

A total budget of US\$2.6M is proposed in order to meet the recommendations proposed in the Nangodi NI

43-101 Technical Report and Mineral Resource Estimate. In particular to complete a scoping study stage to allow the economics of the project to be verified. In addition the metallurgical including comminution testwork will assist in confirming the process route and recoveries as well as ascertaining the grain size distribution of the gold and clarifying the issues with the 'nugget effect'.

Nangodi Discovery Potential:

The Nangodi concession is 76.7 km² in size and although the majority of drilling has been focussed on the Nangodi prospect significant upside remains to be tested along strike and at depth. A number of targets have been identified in the Nangodi and Yameriga concessions that have additional exploration potential.

Abzu follows an industry standard quality assurance/quality control (QA/QC) programme, which consists of regular submission of blanks, duplicates and standards for its soil, rock chip and drill chip/core sampling and meets industry standard practices.

Qualified Person

Bob Baxter, FAusIMM., Abzu's President and Chief Executive Officer and a qualified person as defined by National Instrument 43-101, has reviewed the scientific and technical information that forms the basis for this news release. Mr. Baxter is not independent of the Company as he is an officer and a director of the Company.

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

Bob Baxter
President & CEO

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