

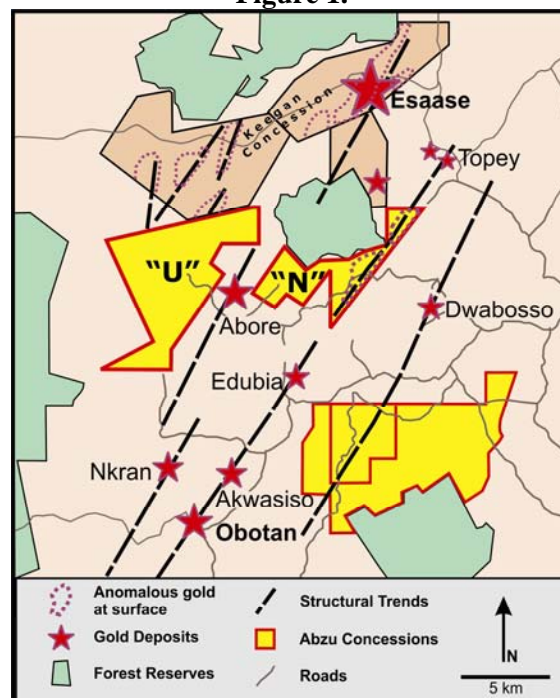
## Abzu Gold Acquires Rights to the U&N Concession in the Ashanti Region of Ghana

Abzu Gold Inc. (“Abzu” or “the Company”) (TSX-V: ABS, OTCQX: ABZUF) is pleased to announce that it has optioned the mineral rights for the U&N gold concession in the highly prolific Ashanti Region of Ghana. The U&N concession is strategically located along strike and within the same structural trend that hosts Keegan Resources Esaase Deposit (Fig. 1).

On September 7, 2010, Abzu acquired an option to earn an 80% interest in this concession, with the Government of Ghana holding a 10% interest in accordance with mining legislation in Ghana, in consideration for US\$500,000 over a period of four years or until production commences. The property is located in the Amansie West District of Ashanti Region in Ghana. As of January 31, 2011, total payment of US\$100,000 was made as follows:

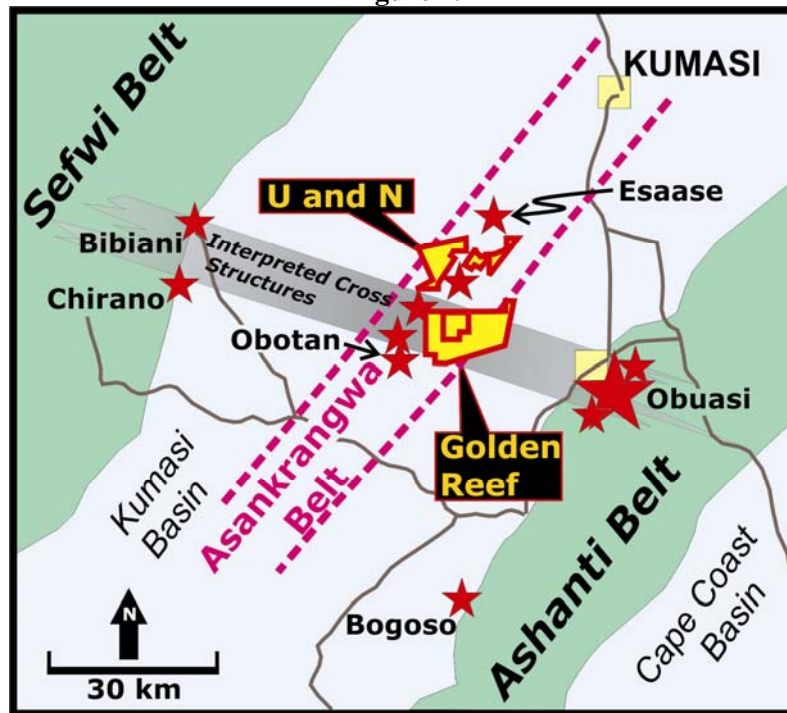
- (i) US\$100,000 upon signature of the agreement on September 7, 2010 (paid);
- (ii) US\$100,000 on or before September 1, 2011;
- (iii) US\$100,000 on or before September 1, 2012;
- (iv) US\$100,000 on or before September 1, 2013; and
- (v) US\$100,000 on or before September 1, 2014.

**Figure 1.**



The U&N concession covers 60 sq. km and increases Abzu's Ghanaian land position to an aggregate of 370 sq km. The twin concessions are located on the newly emergent Asankrangwa Gold Belt – a broad, approximately 10-12 kilometre wide structural zone running parallel to the prolific Ashanti Belt and Sefwi Belt in the center of the Kumasi Basin with numerous shear-zones that host gold vein systems (Figure 2).

Figure 2.



The intersection of interpreted Birimian cross structures with Ashanti, Sefwi, and Asankrangwa Belt shears appears to be a key feature in the localization of gold mineralization for this region.

U&N is one of three strategic Abzu properties along this trend. The Company recently completed 3,500 line kilometres of airborne geophysics on all its Asankrangwa properties with results to be announced as available. Abzu plans to follow with an aggressive discovery drill program in the following months.

### Stock Option Grant

The Company also wishes to announce pursuant to the provisions of its 2010 incentive stock option plan, that the Board of Directors has approved the grant of incentive stock options to directors, officers, employees, consultants and advisors of the Company to purchase up to an aggregate of 3.0 million common shares in the capital stock of the Company. The options are exercisable on or before April 6, 2016 at a price of \$0.71 per share.

### QUALIFIED PERSON

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 work program at Mpatasie, Golden Reef, and Asafo 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. Sample bags are closed and sealed at the sample site and kept secure in the care of field crews until delivered to the ALS laboratory in Kumasi, Ghana for gold fire assay and ICP multielement analyses. 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. Dr. Klipfel is not independent of the Company as he is an officer.

Mr. Georgi Magaranov is a consulting economic geologist employed by ET Geoart. He is a Professional Geologist certified by the Institute of Irish Geologists (ITI) and European Federation of Geologists (EFG) and is a Qualified Person as defined by National Instrument 43-101. He has also been responsible 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. Mr. Magaranov is independent of the Company.

Dr. Klipfel has a PhD in economic geology and more than 32 years of relevant experience as a mineral exploration geologist. He is a Certified Professional Geologist [CPG 10821] by the American Institute of Professional Geologists.

### **ABZU GOLD LTD.**

*“Allan Serwa”*

Allan Serwa  
Chief Executive officer

For further information please contact:

Quentin Mai, Manager, Corporate Communications  
Tel: 604-638-3288

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