

Azumah Ghana Denies False Reports of E&P Takeover of Black Volta and Sankofa Projects

08.09.2025 | [Business Wire](#)

[Azumah Resources Ghana Limited](#) has today categorically denied reports claiming that Engineers & Planners (E&P) has completed the acquisition of Azumah Ghana and Upwest Resources Ghana and has taken control of the Black Volta and Sankofa Gold Projects.

These reports are false and without any legal basis. Azumah Ghana remains the lawful owner and operator of the projects. No shares have been transferred to E&P by Azumah Ghana, Upwest, or their shareholders.

Not only is this untrue, but as recently as Friday E&P formally abandoned its claims against Azumah Ghana, a development widely reported in the Ghanaian media as paving the way for Azumah Ghana to commence development of the Wa and Black Volta projects unimpeded. The Honourable Minister for Lands and Natural Resources, Hon. Emmanuel Armah-Kofi Buah, was internationally praised for resolving the Azumah-E&P dispute and assuring investors at the Africa Down Under conference in Australia that Ghana remains a model of stability. Yet within days, E&P has defied that resolution by forcibly seizing the mine without legal basis, directly undermining the Minister's own words and casting significant doubt on Ghana's ability to guarantee the rule of law.

If such a transfer had occurred, it would amount to an expropriation of private property. This would expose the Government of Ghana to claims exceeding US\$1 billion under both Ghanaian law and international treaties. It would also fundamentally undermine the message delivered by the Honourable Minister at Africa Down Under last week.

Azumah Ghana intends to apply immediately to the International Court of Arbitration to prevent any such unlawful seizure by E&P, and to ensure that the rights of its shareholders and the interests of the people of Ghana are fully protected.

Prof. Prince Amponsah, Chairman of Azumah Ghana, said, "This is false information designed to confuse the public. It is consistent with E&P's previous strategy of making public statements without any substance. Only last week E&P abandoned its claims against us, confirming what the courts and contracts already show, that Azumah Ghana is the rightful owner of the Black Volta and Sankofa Projects. Any suggestion to the contrary is baseless. Our focus now is on moving rapidly into development and delivering over US\$100 million of investment and thousands of jobs for the people of the Upper West Region."

Azumah Ghana remains committed to developing the Wa, Black Volta, and Sankofa Projects responsibly, in partnership with Ghanaian communities and contractors. The projects are expected to deliver over US\$100 million in investment, 1,000 construction jobs, and 420 permanent roles, making them a cornerstone of development in the Upper West Region.

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Contact

For media enquiries, please contact:
Priyanka Dutt
Account Director, Rostrum
p.dutt@rostrum.agency

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Die URL für diesen Artikel lautet:

<https://www.goldseiten.de/artikel/670512--Azumah-Ghana-Denies-False-Reports-of-FundP-Takeover-of-Black-Volta-and-Sankofa-Projects.html>

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