9 NOVEMBER 2020

ASSAYS CONFIRM HIGH-GRADE NICKEL-COPPER SULPHIDES AT ANDOVER

Sulphide mineralisation starts at 30m-40m below surface and is open in all directions

Azure Minerals Limited (ASX: AZS) ("Azure" or "the Company") is pleased to report that assays from its maiden drilling program confirm the presence of high-grade nickel-copper sulphide mineralisation at the Andover Ni-Cu Project (60% Azure / 40% Creasy Group) located 30km southeast of Karratha in Western Australia.

HIGHLIGHTS

- **Azure Minerals' first diamond drill hole at Andover, ANDD0001, has intersected:**
  - **3.9m @ 2.85% Nickel and 0.47% Copper from 94.5m in massive sulphides contained within a broader interval of:**
    - **22.4m @ 1.02% Nickel and 0.55% Copper from 81.6m**
  - **A second zone of massive and matrix sulphides within this hole intersected:**
    - **5.0m @ 2.09% Nickel and 1.14% Copper from 116.0m, contained within a broader interval of:**
    - **11.3m @ 1.21% Nickel and 0.66% Copper from 110.0m**
  - **The above zones are contained within an overall mineralised envelope of:**
    - **39.7m @ 0.95% Nickel and 0.52% Copper from 81.6m**
- **The second diamond drill hole, ANDD0002, intersected:**
  - **4.6m @ 2.41% Nickel and 0.48% Copper from 113.0m in semi-massive and matrix sulphides, contained within a broader interval of:**
    - **13.6m @ 1.19% Nickel and 0.38% Copper from 104.0m**
- **Assays for the third hole, ANDD0003, are pending**
- **The fourth drill hole, ANDD0004, which is testing an entirely new target zone defined by a strong electromagnetic conductor, is nearing completion**

Azure's Managing Director, Mr. Tony Rovira commented:

"With assays confirming that the massive and semi-massive sulphides seen visually in the first two drill holes contain high grades of nickel and copper, and with our third hole intersecting similar-looking sulphide mineralisation (refer ASX: 27 October 2020), the Andover Ni-Cu Project is swiftly confirming our confidence in its potential to host a substantial Ni-Cu deposit.

"While we're still at an early stage of our exploration, the intersection of good widths of nickel and copper sulphide mineralisation at shallow depths bodes well for further success and has encouraged us to drill test the electromagnetic conductors along strike and down-dip from our early holes.

"With additional drilling success, there is potential here for a sizeable nickel and copper deposit typical of other layered mafic-ultramafic-hosted nickel-copper deposits in Western Australia."

ANDD0001

94.6m – 95.5m: 3.57% Ni, 0.42% Cu, 0.13% Co in massive sulphides

ANDD0002

114.0m – 115.0m: 3.16% Ni, 0.30% Cu, 0.11% Co in semi-massive and matrix sulphides

Figure 1: High-grade nickel mineralised drill core

Level1, 34 Colin Street, West Perth, Western Australia, 6005 | T: +61 8 9481 2555 | F: +61 8 9485 1290
Web: www.azureminerals.com.au | ABN: 46 106 346 918 | ASX: AZS

OVERVIEW

Azure commenced its first exploration program at the Andover Ni-Cu in August 2020, planning:

- Surface electromagnetic surveys (FLTEM) covering 12 separate targets across the project area;
- Diamond core drilling of at least 12 holes for ≈3,000m to test FLTEM conductor plates; and
- Downhole EM (DHTEM) surveying of the drill holes to identify additional off-hole conductors.

Azure's first three drill holes (ANDD0001, 0002 and 0003) (**see Figures 2 and 3**) tested extensions of the sulphide mineralisation intersected in historical drill hole ADRC002: **7m @ 2.62% Ni & 0.65% Cu, within 26m @ 1.03% Ni & 0.46% Cu from 43m** (refer ASX: 17 July 2020) and associated DHTEM conductors.

Broad intervals of nickel and copper sulphide mineralisation were intersected in all three holes (refer ASX: 12, 16 and 27 October 2020), in the form of massive, semi-massive, matrix, blebby and disseminated pentlandite (nickel sulphide), chalcopyrite (copper sulphide) and pyrrhotite (iron sulphide) (**see Figure 1**). Host rocks are typical of a layered mafic-ultramafic intrusive complex with sulphide mineralisation hosted in gabbro and similar mafic rocks.

ANDD0001

The first diamond drillhole intersected a wide interval containing nickel and copper sulphide mineralisation of **39.7m grading 0.95% nickel and 0.52% copper**, which commences at 81.6m downhole. Within the overall mineralised section are several zones of massive, semi-massive and matrix sulphides which typically contain higher grades of nickel and copper (see Table 1), including:

- **2.4m @ 1.29% Ni and 0.50% Cu from 81.6m**
- **3.3m @ 1.12% Ni and 0.81% Cu from 88.0m**
- **3.9m @ 2.85% Ni and 0.47% Cu from 94.5m**
- **11.3m @ 1.21% Ni and 0.66% Cu from 110.0m**
- **5.0m @ 2.09% Ni and 1.14% Cu from 116.0m**

Table 1: Significant mineralised intersections in Andover drill hole ANDD0001

HOLE No	DEPTH (m)		INTERCEPT LENGTH (m)	GRADE	
	FROM	TO		Ni (%)	Cu (%)
ANDD0001	38.5	41.6	3.1	0.62	0.86
	81.6	121.3	**39.7**	**0.95**	**0.52**
including	81.6	104.0	**22.4**	**1.02**	**0.55**
and including	94.5	98.4	**3.9**	**2.85**	**0.47**
and	110.0	121.3	**11.3**	**1.21**	**0.66**
including	116.0	121.0	**5.0**	**2.09**	**1.14**

Level1, 34 Colin Street, West Perth, Western Australia, 6005 | T: +61 8 9481 2555 | F: +61 8 9485 1290
Web: www.azureminerals.com.au | ABN: 46 106 346 918 | ASX: AZS

ANDD0002

The second hole intersected two mineralised intervals, with an upper zone of 3.0m grading 0.77% Ni and 0.53% Cu and a lower zone of 13.6m commencing at 104.0m downhole that grades 1.19% Ni and 0.38% Cu. Within this lower zone there is a strongly mineralised interval of **4.6m of semi-massive to matrix nickel-copper sulphide mineralisation grading 2.41% Ni and 0.48% Cu, starting from 113.0m**.

This lower intersection correlates as the down-dip extension of the massive to semi-massive sulphide interval intersected in ANDD0001, extending the mineralised zone by an additional 40m. Significant mineralised intersections for ANDD0002 are detailed in Table 2.

Table 2: Significant mineralised intersections in Andover drill hole ANDD0002

HOLE No	DEPTH (m)		INTERCEPT LENGTH (m)	GRADE	
	FROM	TO		Ni (%)	Cu (%)
ANDD0002	85.0	88.0	3.0	0.77	0.53
	104.0	117.6	13.6	1.19	0.38
including	113.0	117.6	4.6	2.41	0.48

Textural characteristics of the sulphide species, the linear orientation of the sulphide grains, and the presence of cross-cutting chalcopyrite veinlets indicate that the sulphide mineralisation has been re-mobilised to its current location. Azure is undertaking further geochemical studies and geophysical modelling of the electromagnetic conductors to assist with tracing this remobilised mineralisation back to an original source deposit.

The fourth diamond drill hole, ANDD0004, is nearing completion with a proposed final depth of 450m. It is targeting a strong and extensive conductor plate (**see Figure 3**) which is interpreted to represent down-dip and along-strike extensions of the sulphide mineralisation intersected in the first three holes.

FLTEM surveying has been completed over 12 separate geophysical anomalies identified by an historical airborne electromagnetic (VTEM) survey. Results and geophysical modelling have confirmed the presence of numerous high-quality conductor anomalies that are interpreted to represent bodies of bedrock-hosted sulphide mineralisation. Drilling to test the higher priority anomalies is being planned and will be undertaken, likely in the first quarter of 2021.

LOOKING FORWARD

Due to the very positive results received from this initial drilling program, additional drilling will continue by stepping out along strike to test the extensive FLTEM conductor to the west/northwest.

Downhole EM (DHTEM) surveying is being undertaken in each of the drillholes as they are completed.

Level1, 34 Colin Street, West Perth, Western Australia, 6005 | T: +61 8 9481 2555 | F: +61 8 9485 1290
Web: **www.azureminerals.com.au** | ABN: 46 106 346 918 | ASX: AZS

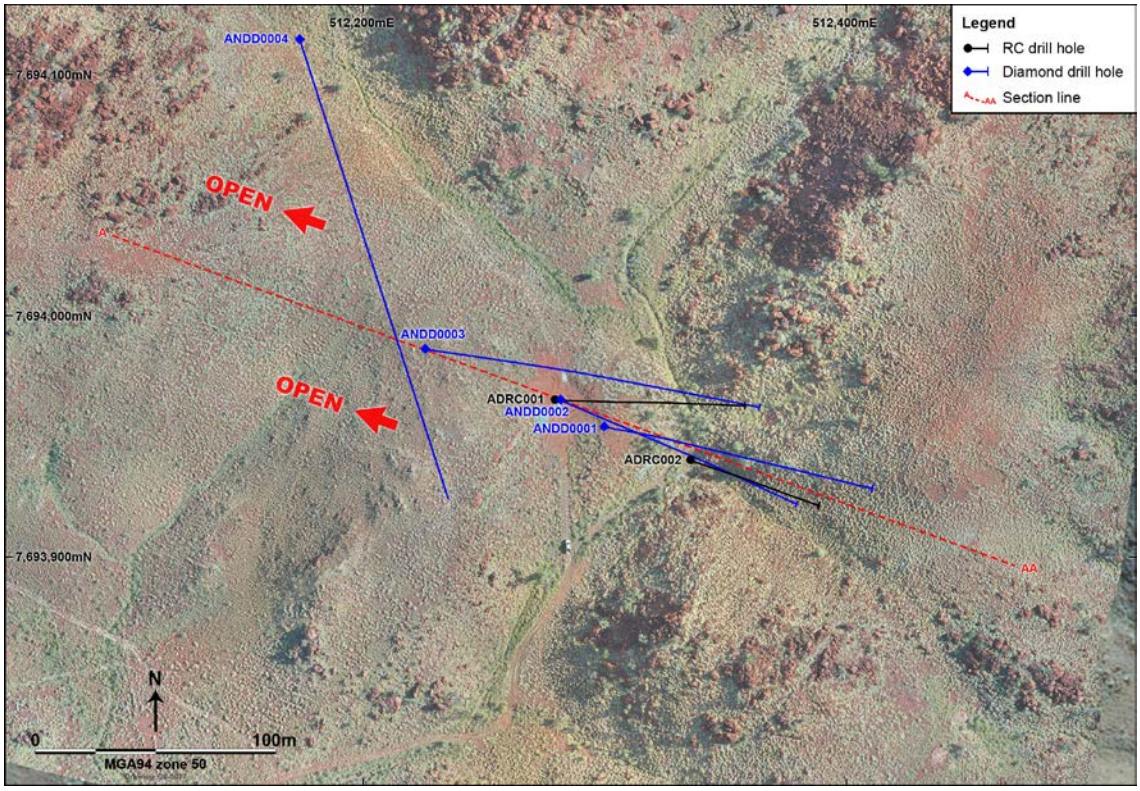

Figure 2: Andover - Drill holes with section line A-AA

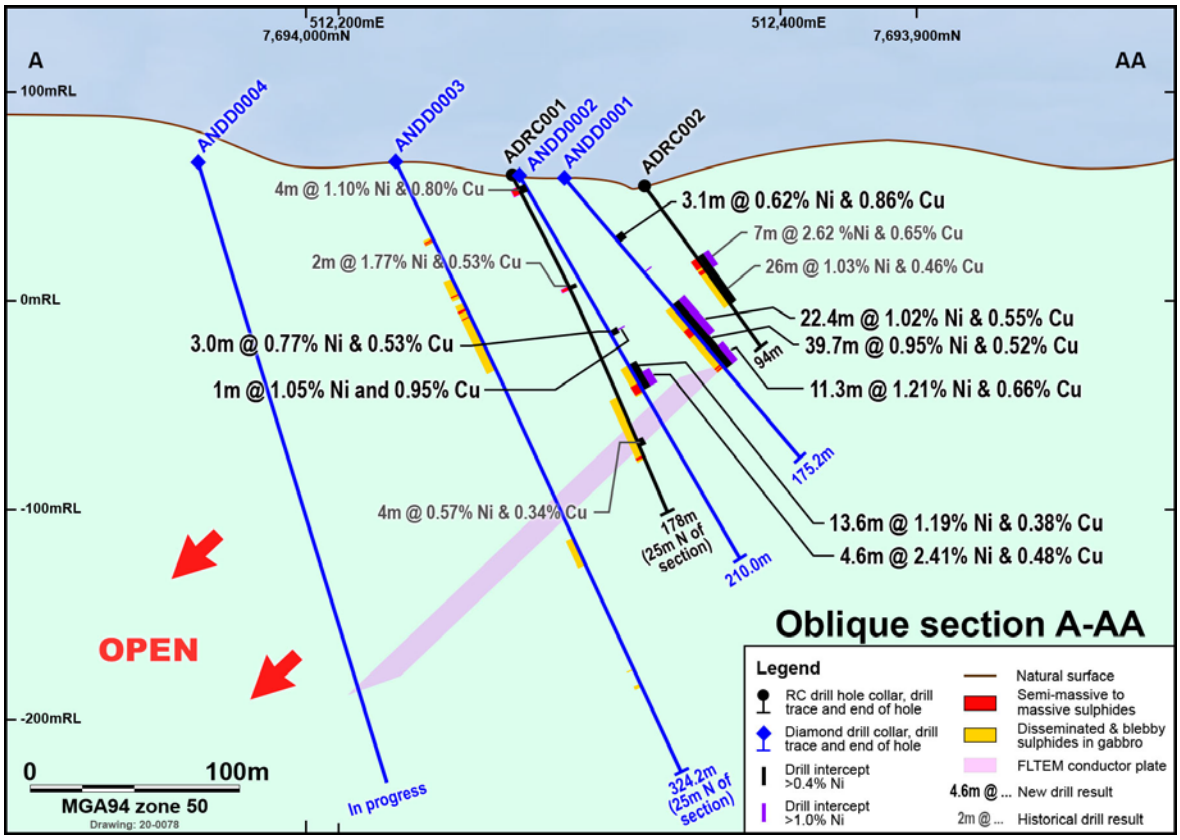

Figure 3: Section A-AA showing drill holes and mineralised intersections

Level1, 34 Colin Street, West Perth, Western Australia, 6005 | T: +61 8 9481 2555 | F: +61 8 9485 1290
Web: www.azureminerals.com.au | ABN: 46 106 346 918 | ASX: AZS

Table 4: Location data for Andover drill holes

HOLE No.	EAST (mE)	NORTH (mN)	ELEVATION (mASL)	AZIMUTH	DIP	TOTAL DEPTH (m)	COMMENT
ANDD0001	512300	7693954	58.5	100	-50	175.2	Completed
ANDD0002	512282	7693965	58.8	110	-60	210.0	Completed
ANDD0003	512226	7693986	66.3	097	-65	324.2	Completed
ANDD0004	512174	7694114	63.8	160	-65	TBC	In progress

Authorised for release by Mr Brett Dickson, Company Secretary.

-ENDS-

For enquiries, please contact:

Tony Rovira
Managing Director
Azure Minerals Limited
Ph: +61 8 9481 2555

Media & Investor Relations
Michael Weir / Cameron Gilenko
Citadel-MAGNUS
Ph: +61 8 6160 4903

or visit www.azureminerals.com.au

COMPETENT PERSON STATEMENT

Information in this report that relates to Exploration Results for the Andover Project is based on information compiled by Mr Tony Rovira, who is a Member of The Australasian Institute of Mining and Metallurgy and fairly represents this information. Mr Rovira has sufficient experience relevant to the style of mineralisation and type of deposit under consideration, and to the activities undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Rovira is a full-time employee and Managing Director of Azure Minerals Limited and consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Information in this report that relates to previously reported Exploration Results has been crossed-referenced in this report to the date that it was reported to ASX. Azure Minerals Limited confirms that it is not aware of any new information or data that materially affects information included in the relevant market announcements.

JORC Code, 2012 Edition – Table 1

Section 1: Sampling Techniques and Data		
Criteria	***JORC Code Explanation***	**Commentary**
Sampling techniques	*Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* *Aspects of the determination of mineralisation that are Material to the Public Report.* *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	Targets were sampled by diamond core drilling. Drill core was sampled in intervals from 0.30m to 1.44m, guided by changes in geology. Drill hole collar locations were determined by hand-held GPS. Sample preparation was undertaken at Bureau Veritas Minerals, Canning Vale laboratory, where the samples received were sorted and dried. Primary preparation crushed each whole sample to 10mm and then to 3mm. The samples were then split with a riffle splitter to obtain a sub-fraction which was pulverised via robotic pulveriser. The resultant pulverised material was placed in a barcoded sample packet for analysis. The barcoded packet is scanned when weighing samples for their respective analysis. Internal screen QAQC is done at 90% passing 75um. All samples were analysed by methods: • FA0002 – lead collection fire assay/ICP-AES for Au, Pd and Pt • ICP102 – 4-acid digest/ICP-OES for Al, Ca, Co, Cr, Cu, Fe, K, Mg, Mn, Na, Ni, P, S, Sc, Ti, V and Zn, and • ICP302 – 4-acid digest/ICP-MS for Ag, As, Ba, Cd, Ll, Mo, Pb, Sr, Y and Zr. These techniques are considered a total digest for all relevant minerals.
Drilling Techniques	*Drill type (eg core, reverse circulation, open- hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	Drilling technique for all holes was diamond drilling with HQ-size (63.5mm diameter) from surface and NQ2-size (50.6mm diameter) core to the final depth. Drill holes are angled and core is being oriented for structural interpretation.
Drill Sample Recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.* *Measures taken to maximise sample recovery and ensure representative nature of the samples.* *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	Diamond core was reconstructed into continuous runs. Depths were measured from the core barrel and checked against marked depths on the core blocks. Core recoveries were logged and recorded in the database. Core recoveries are very high with >90% of the drill core having recoveries of >98%. There is no discernible relationship between recovery and grade, and therefore no sample bias.

Level1, 34 Colin Street, West Perth, Western Australia, 6005 | T: +61 8 9481 2555 | F: +61 8 9485 1290
Web: www.azureminerals.com.au | ABN: 46 106 346 918 | ASX: AZS

Section 1: Sampling Techniques and Data		
Logging	*Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* *The total length and percentage of the relevant intersections logged.*	Detailed core logging was carried out with recording of weathering, lithology, alteration, veining, mineralisation, structure, mineralogy, RQD and core recovery. Drill core logging is qualitative. Drill core was photographed, wet and without flash, in core trays prior to sampling. Core from the entire drill hole was logged.
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.* *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* *Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.* *Whether sample sizes are appropriate to the grain size of the material being sampled*	Drill core was sawn in half using a core saw. All samples were half core and were collected from the same side of the core. The sample preparation followed industry best practice. Sample preparation was undertaken at Bureau Veritas Minerals, Canning Vale laboratory, where the samples received were sorted and dried. Primary preparation crushed each whole sample to 10mm and then to 3mm. The samples were then split with a riffle splitter to obtain a sub-fraction which was pulverised via robotic pulveriser. The resultant pulverised material was placed in a barcoded sample packet for analysis. The barcoded packet is scanned when weighing samples for their respective analysis. Internal screen QAQC is done at 90% passing 75um. The sample sizes are considered appropriate to the grain size of the material being sampled.
Quality of assay data and laboratory tests	*The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	All samples were analysed by methods: • FA0002 – lead collection fire assay/ICP-AES for Au, Pd and Pt • ICP102 – 4-acid digest/ICP-OES for Al, Ca, Co, Cr, Cu, Fe, K, Mg, Mn, Na, Ni, P, S, Sc, Ti, V and Zn, and • ICP302 – 4-acid digest/ICP-MS for Ag, As, Ba, Cd, LI, Mo, Pb, Sr, Y and Zr. These techniques are considered a total digest for all relevant minerals. Duplicate, standard and blank check samples were submitted with drill core samples.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.* *The use of twinned holes.*	Senior technical personnel from the Company (Project Geologists +/- Exploration Manager) logged and verified significant intersections. Primary data was collected by employees of the Company at the project site. All measurements and observations were recorded digitally and entered into the Company's database.

Level1, 34 Colin Street, West Perth, Western Australia, 6005 | T: +61 8 9481 2555 | F: +61 8 9485 1290
Web: **www.azureminerals.com.au** | ABN: 46 106 346 918 | ASX: AZS

Section 1: Sampling Techniques and Data		
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. *Discuss any adjustment to assay data*	Data verification and validation is checked upon entry into the database. Digital data storage is managed by an independent data management company No adjustments or calibrations have been made to any assay data.
Location of data points	*Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* *Specification of the grid system used.* *Quality and adequacy of topographic control.*	Drill holes were pegged by Company personnel using a handheld GPS, accurate to ± 3m. The grid system used is MGA94 Zone 50 for easting, northing and RL. Available state contour data and GPS recorded RL has been used which is adequate given the early stage of the project.
Data spacing and distribution	*Data spacing for reporting of Exploration Results.* *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* *Whether sample compositing has been applied*	Holes were individually drilled into electromagnetic targets and were not setup on a regular spacing. Downhole sample interval spacings are selected based on identification of intersected mineralisation. The project is at early exploration drilling stage, geological and grade continuity is not yet established. No sample compositing has been applied.
Orientation of data in relation to geological structure	*Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	Drilling was designed to intersect the modelled EM targets and geological features were not factored at this early stage of exploration. No sampling bias has been identified due to the early stage of the project.
Sample security	*The measures taken to ensure sample security*	Assay samples were placed in calico sample bags, each is pre-printed with a unique sample number. Up to 5 calico bags were placed in a poly weave bag and cabled tied closed at the top. Poly weave bags were placed inside a large bulka bag. Samples were picked up and delivered to the laboratory by a transport contractor.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	No audits have been completed. Review of QAQC data has been carried out by company geologists

Level1, 34 Colin Street, West Perth, Western Australia, 6005 | T: +61 8 9481 2555 | F: +61 8 9485 1290
Web: **www.azureminerals.com.au** | ABN: 46 106 346 918 | ASX: AZS

Section 2: Reporting of Exploration Results		
Criteria	***JORC Code Explanation***	**Commentary**
Mineral tenement and land tenure status	*Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	Exploration Licence E47/2481 is a Joint Venture between Azure Minerals Ltd (60%) and Croydon Gold Pty Ltd (40%), a private subsidiary of the Creasy Group. The tenement is centred 35km southeast of the major mining/service town of Karratha in northern WA. The tenement is approximately 12km x 6km in size with its the northern boundary located 2km south of the town of Roebourne. Approximately 30% of the tenement area is subject to either pre-existing infrastructure, Class "C" Reserves and registered Heritage sites. Written permission is required to access these areas which are outside the current areas of exploration focus. The tenement has been kept in good standing with all regulatory and heritage approvals having been met. There are no known impediments to operate in the area.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	Limited historical drilling has been completed within the Andover Complex. The following phases of drilling works with results have been undertaken: 1986-1987: Greater Pacific Investment; 6 core holes. Intersected elevated values of nickel (up to 1.0% Ni) and copper (up to 0.41% Cu). No PGEs were detected. 1996-1997: Dragon Mining; Stream sediment sampling, 5 RC holes in the NE at Mt Hall Ni-Cu target. Zones of noted sulphides (in sediments & gabbro) were selectively sampled with no anomalous results. Rare intervals of ultramafics were sampled. 1997-1998: BHP Minerals; 2 RC/DD holes were drilled within the Andover project area. Both holes intersected strongly magnetic serpentinite containing elevated values of nickel (up to 0.29% Ni), copper (up to 0.26% Cu) and cobalt (up to 332ppm Co) but no anomalous PGE's. 2012-2018: Croydon Gold; VTEM Survey, soil and rock chip sampling, 7 RC holes tested 4 geophysical / geological targets. Significant Ni-Cu-Co sulphide mineralisation was intersected in two locations.
Geology	*Deposit type, geological setting and style of mineralisation.*	The Andover Complex is an Archean-age layered mafic-ultramafic intrusion covering an area of about 200km^2 that intruded the West Pilbara Craton. The Andover Complex comprises a lower layered ultramafic zone 1.3km thick and an overlying 0.8km gabbroic layer intruded by dolerites. Ni-Cu-Co sulphide mineralisation occurs at lithological boundaries, either between different types of gabbro's, or between mafics and ultramafics. The current interpretation of the mineralized sulphides suggests a magmatic origin heavily overprinted by one or several hydrothermal events.

Level1, 34 Colin Street, West Perth, Western Australia, 6005 | T: +61 8 9481 2555 | F: +61 8 9485 1290
Web: www.azureminerals.com.au | ABN: 46 106 346 918 | ASX: AZS

Section 2: Reporting of Exploration Results		
Drill hole information	*A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* • *easting and northing of the drill hole collar* • *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* • *dip and azimuth of the hole* • *down hole length and interception depth* • *hole length.* *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	Refer to tables in the report and notes attached thereto which provide all relevant details.
Data aggregation methods	*In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* *Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	Length weighted average grade calculations have been applied to reported assay intervals. No maximum and/or minimum grade truncations (eg cutting of high grades) or cut-off grades were applied. High grade intervals internal to broader mineralised zones are reported as included zones - refer to drill intercept and detail tables. No metal equivalents were reported. Reported nickel and copper mineralised intersections for the drilling are based on intercepts using a lower grade cut-off of 0.4% Ni for the overall mineralised zones and 1.0% Ni for the included high grade mineralised zones.
Relationship between mineralisation widths and intercept lengths	*These relationships are particularly important in the reporting of Exploration Results.* *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	Geological controls and orientations of the mineralised zone are unconfirmed at this time and therefore all mineralised intersections are reported as "intercept length" and may not reflect true width. Drilling was designed to intersect the modelled EM targets and geological features have not been factored at this early stage of exploration. The true direction of mineralisation is not determined at this stage.

Level1, 34 Colin Street, West Perth, Western Australia, 6005 | T: +61 8 9481 2555 | F: +61 8 9485 1290
Web: **www.azureminerals.com.au** | ABN: 46 106 346 918 | ASX: AZS

Section 2: Reporting of Exploration Results		
Diagrams	*Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	Refer to figures in the report.
Balanced reporting	*Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	The Company believes that the ASX announcement is a balanced report with all material results reported.
Other substantive exploration data	*Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	Everything meaningful and material is disclosed in the body of the report. Geological observations have been factored into the report.
Further work	*The nature and scale of planned further work (eg tests for lateral extensions or large-scale step out drilling).* *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	Additional diamond drilling to follow-up the sulphide intersections. Downhole EM surveying.

Level1, 34 Colin Street, West Perth, Western Australia, 6005 | T: +61 8 9481 2555 | F: +61 8 9485 1290
Web: **www.azureminerals.com.au** | ABN: 46 106 346 918 | ASX: AZS