

## ASX ANNOUNCEMENT

ASX:AZS



15 August 2023

### RESPONSE TO MEDIA SPECULATION

Azure Minerals Limited (ASX:AZS) ("Azure" or the "Company") refers to recent media speculation and confirms that it has previously received expressions of interest from Sociedad Química y Minera de Chile S.A. ("SQM") regarding a possible change of control transaction involving Azure, the most recent of which was received by Azure on 12 July 2023 and had an indicative offer price of \$2.31 cash per Azure share.

These approaches have been non-binding and highly conditional (including as to due diligence, FIRB approval, and certain other key commercial assumptions). Following careful consideration of the content of these approaches and in light of our rapidly evolving understanding of the potential of the Andover Lithium Project, Azure determined that the approaches did not warrant further engagement by the Company and no further discussions have occurred.

The Company notes that following the recent release of numerous highly promising lithium results and our Exploration Target, Azure's share price has traded above that indicative offer price of \$2.31 and hit an intraday high of \$2.96 on 8 August 2023.

The relationship with SQM remains both supportive and constructive as Azure continues to work towards further delineating the lithium potential of Andover. As previously announced, the Company is targeting a maiden Mineral Resource Estimate for Andover in the first quarter of 2024.

Azure has retained Barrenjoey Capital Partners and Corrs Chambers Westgarth to provide financial and legal advice in relation to the expressions of interest from SQM.

For further information regarding Azure Minerals Limited please visit the ASX platform (ASX:AZS) or the Company's website [www.azureminerals.com.au](http://www.azureminerals.com.au)

Authorised for release by the Board of Azure Minerals Limited

**-ENDS-**

For enquiries, please contact:

**Tony Rovira**

Managing Director

Azure Minerals Limited

Ph: +61 8 6187 7500

E: [admin@azureminerals.com.au](mailto:admin@azureminerals.com.au)

For personal use only