

# ANDOVER – WA's LATEST NICKEL DISCOVERY



**AZURE**  
MINERALS LIMITED



Diggers & Dealers  
3 August 2021

ASX: AZS

 @AzureMinerals

[www.azureminerals.com.au](http://www.azureminerals.com.au)

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*Information in this report that relates to previously reported Exploration Results has been cross-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.*



# **NICKEL**

## **ANDOVER NICKEL-COPPER PROJECT**

**(60% AZS / 40% CREASY GROUP)**

- Azure partnered with Mark Creasy and the Creasy Group to explore and develop the Andover Ni-Cu Project



**ANDOVER NICKEL-COPPER PROJECT**



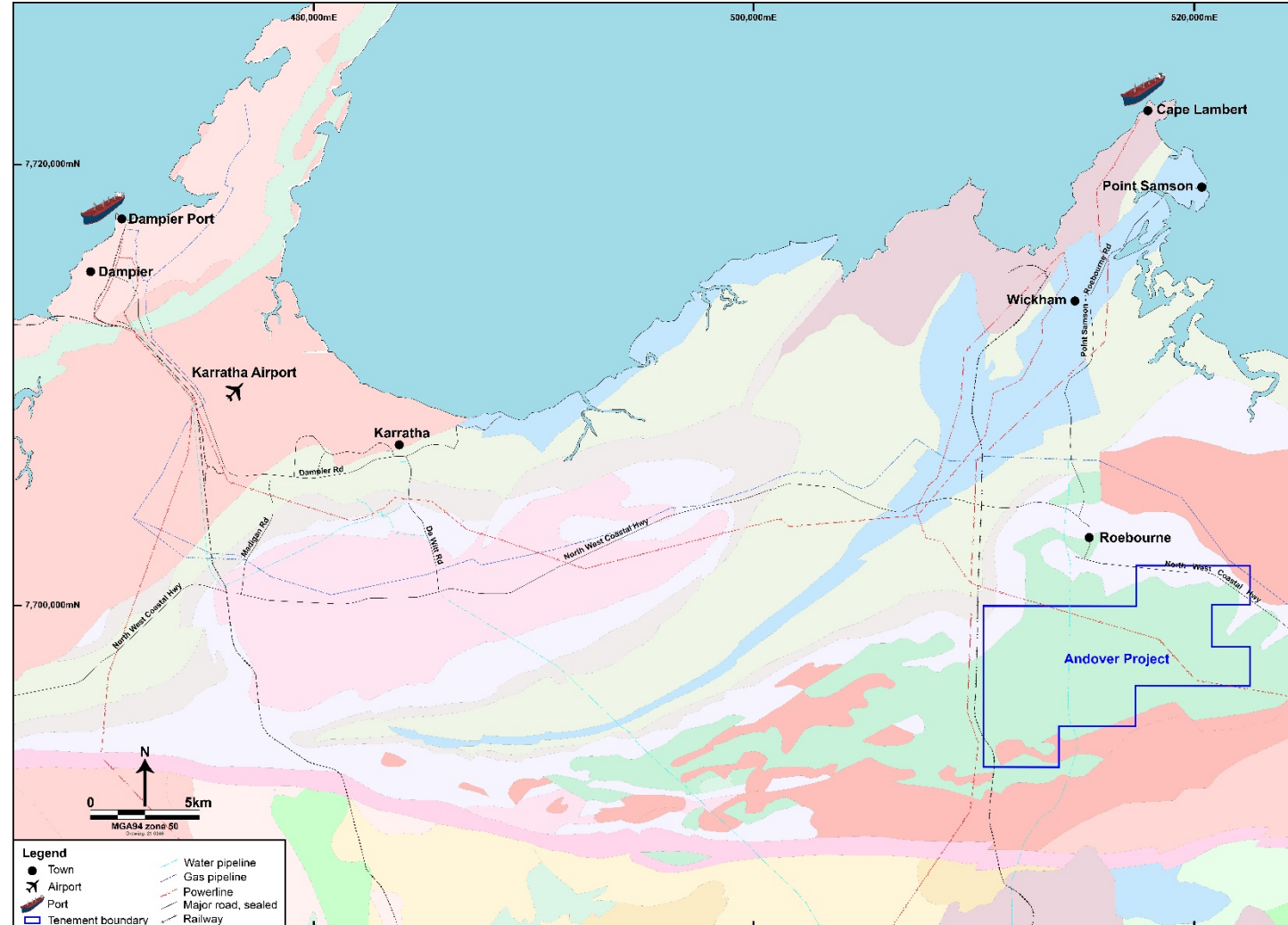
# Competitive Advantages of Andover

> Covers +70% of Andover Intrusive Complex

> Great location: 2.5 hours from Perth

> Good access into & throughout project area

> First class infrastructure & logistics nearby



# Why Andover Excites Azure



- **Layered mafic-ultramafic intrusive complex - similar to Fraser Range & Julimar**
- **+ 10 well-defined airborne (VTEM) and surface (FLTEM) electromagnetic conductor anomalies**
- **Drilling discovers significant Ni-Cu sulphide mineralisation at VC-07 and VC-23**
- **No false positives from EM surveys: EM conductors = Ni-Cu sulphides**
- **EM surveying is driving current and future exploration**



# Andover: a fertile, nickel-rich environment



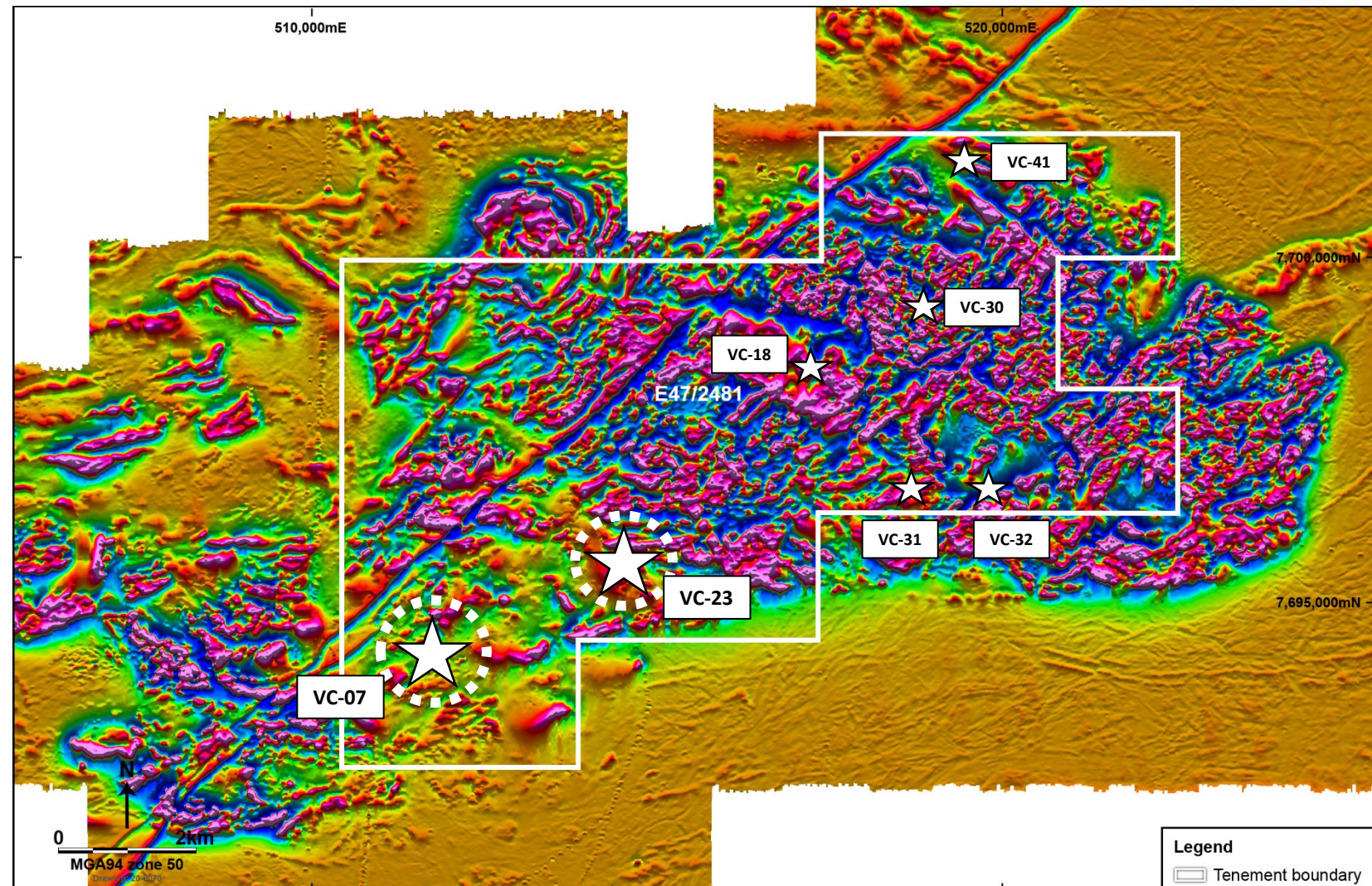
Layered mafic-ultramafic intrusion  
➤ Similar to Fraser Range & Julimar

Significant **Ni-Cu-Co** sulphides  
discovered at **VC-07 & VC-23**

Multiple geophysical (EM) targets

No false positives from EM surveys

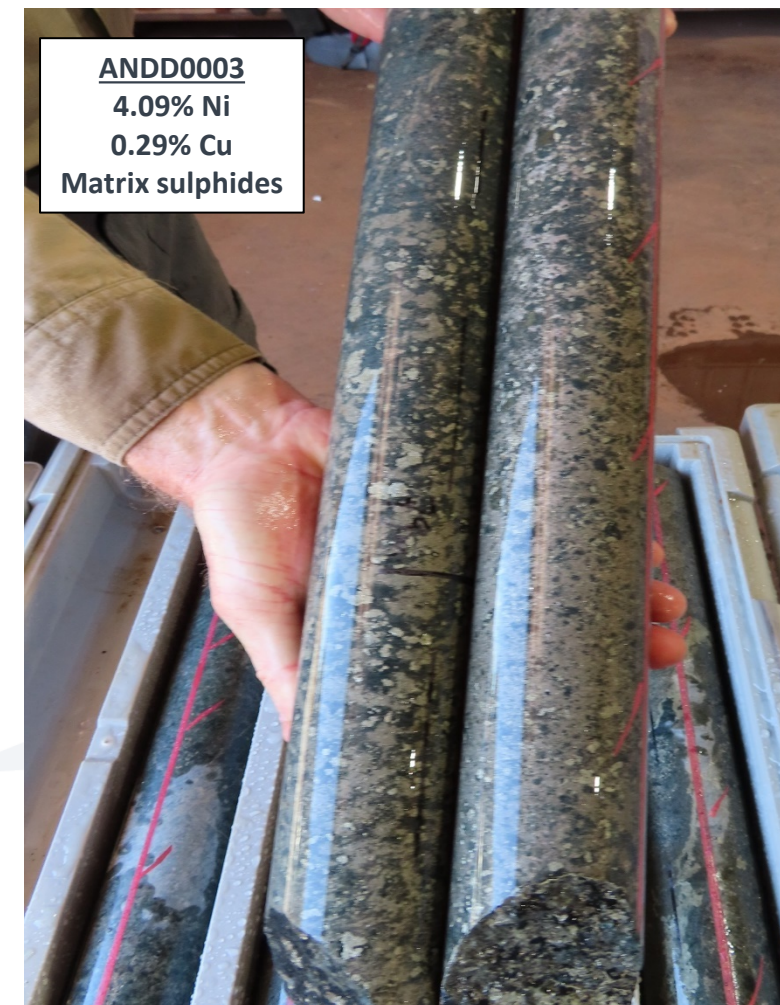
EM conductors = Ni-Cu sulphides





# What Makes Andover Unique

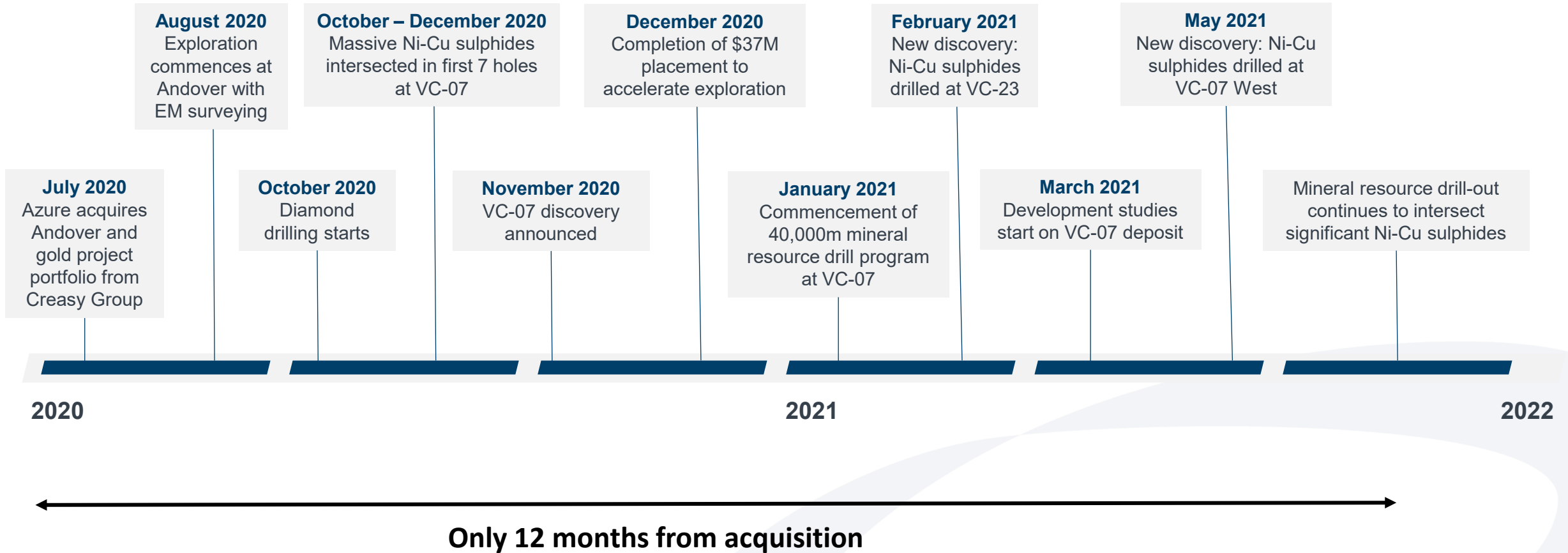
- > Andover is a fertile, nickel & copper-rich environment
- > 62 holes drilled at VC-07 & VC-23 - most hit Ni-Cu sulphides
- > Multiple geophysical (EM) targets remain untested
- > Drilling of new high-priority Ni-Cu sulphide targets planned



(Refer ASX: 10 December 2020)



# Continued Success at Andover



# VC-07 – a growing Ni-Cu sulphide deposit



A substantial Ni-Cu sulphide body with great upside



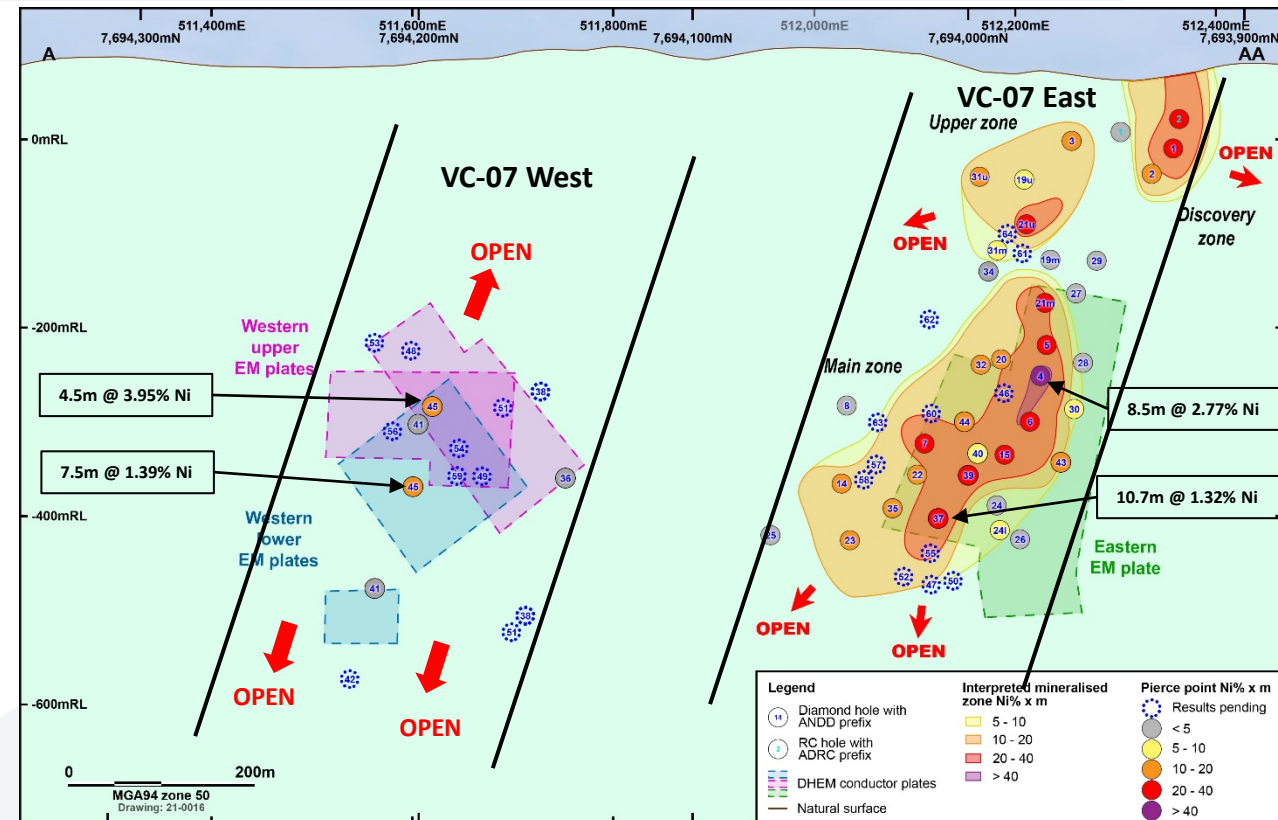
VC-07 target zone:  
1,200m strike length x >500m vertical

## VC-07 East:

- Average overall mineralised intervals:  
15m – 30m wide @ 1.0% Ni to 1.5% Ni
- Average internal high-grade zone:  
6m – 8m wide @ 2.0% Ni to 2.5% Ni

## VC-07 West:

- New discovery – ANDD0045:  
4.5m @ 3.95% Ni & 0.80% Cu  
7.5m @ 1.39% Ni & 0.45% Cu
- Three new mineralised zones drilled
- Multiple untested EM targets nearby



(Refer ASX: 2 August 2021)

# Do all EM conductors = Ni-Cu sulphides??

## VC-23

Second Ni-Cu sulphide discovery at Andover

**ANDD0011: 4.0m @ 1.69% Ni & 0.21% Cu**

**ANDD0012: 7.0m @ 1.35% Ni & 0.45% Cu**

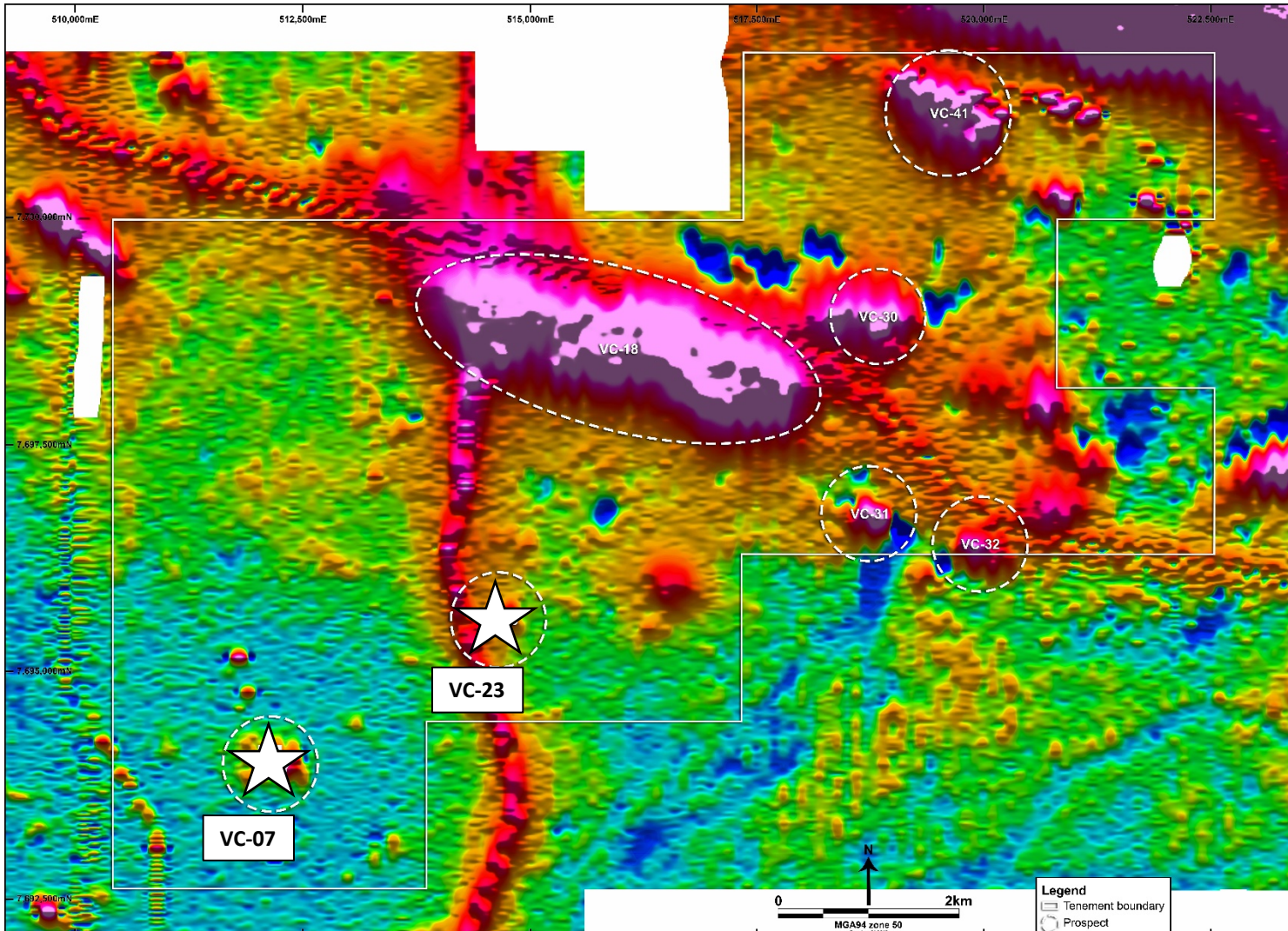
Good continuity of Ni-Cu sulphide mineralisation over >200m x 100m - open in all directions

## Multiple EM conductors yet to be drilled

High priority targets:

VC-18, VC-30, VC-31, VC-32 & VC-41

(Refer ASX: 7 April 2021)





# Well Funded to Advance Andover

- ~40,000m VC-07 resource drill-out continuing with 3 rigs
- DHTEM surveys guiding resource drilling
- Aim: Mineral Resource by ~Q4 2021 to Q1 2022
- Exploration drilling: VC-23, VC-18, VC-41 etc
- VTEM & FLTEM surveys guiding exploration drilling
- Development Studies underway
  - Metallurgical test work
  - Geotechnical & mining
  - Community, heritage & environment
  - Infrastructure & logistics

**GOLD PROJECTS TOO GOOD TO PASS UP**



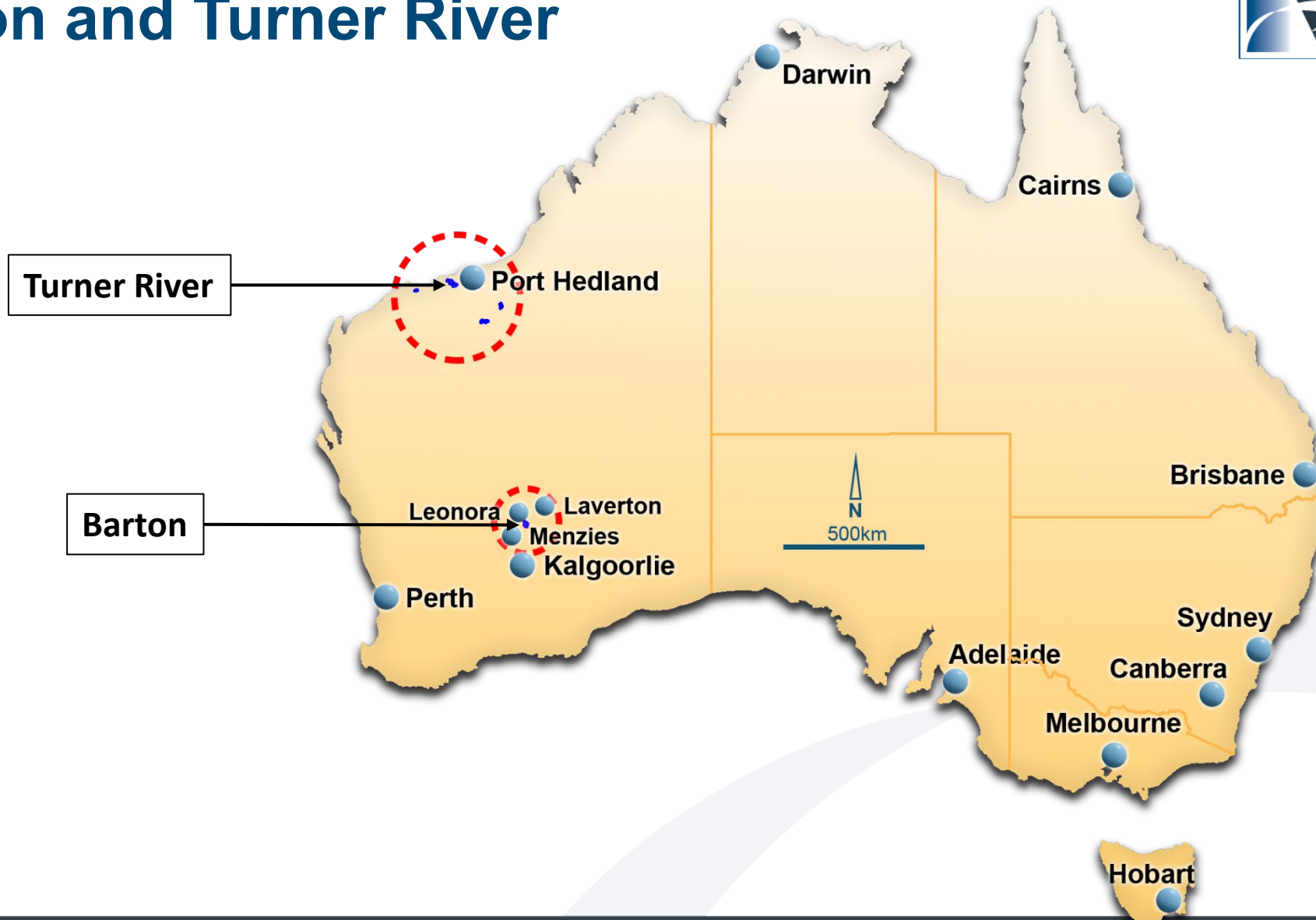
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## **GOLD**

**BARTON (AZURE 100%)**

**TURNER RIVER (AZURE 70% / CREASY GROUP 30%)**

# Barton and Turner River





# Barton Gold Project (100% Azure)

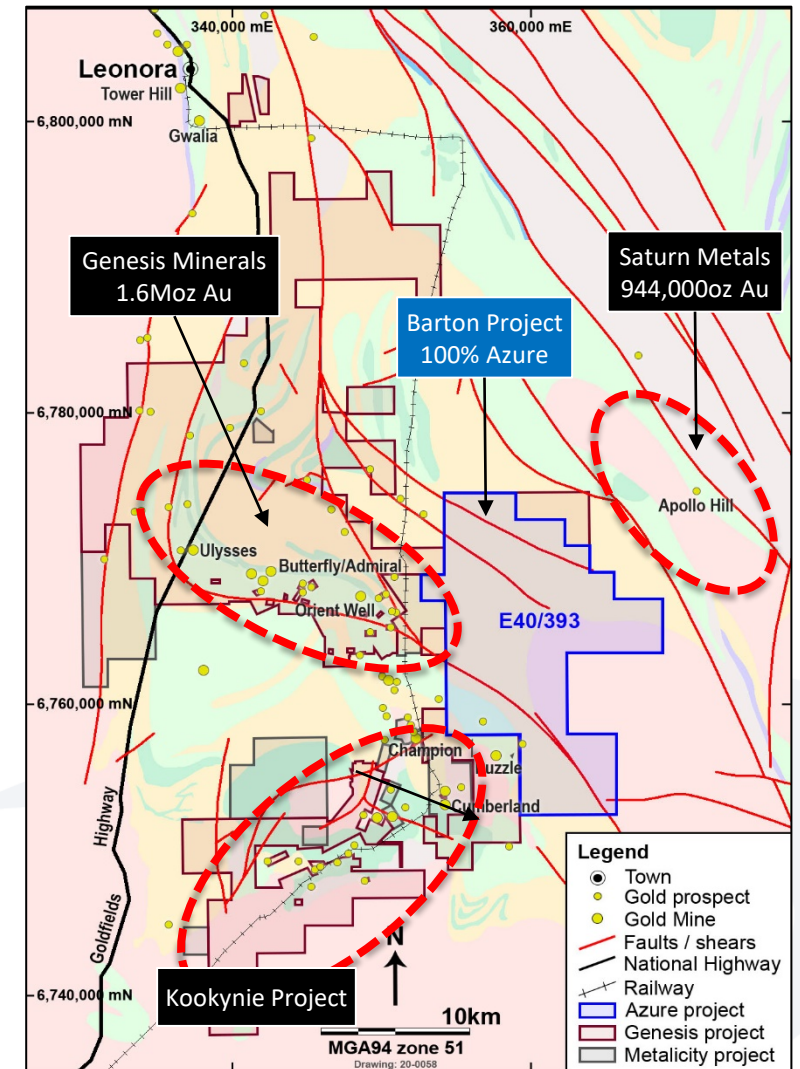


> 200km<sup>2</sup> - located in the middle of the Kookynie Gold District

> Strong regional gold endowment with multiple gold deposits

- Genesis Minerals 1,608,000oz Au
- Saturn Metals 944,000oz Au

> Mostly soil covered and very under-explored



# Underexplored property in a hot gold district

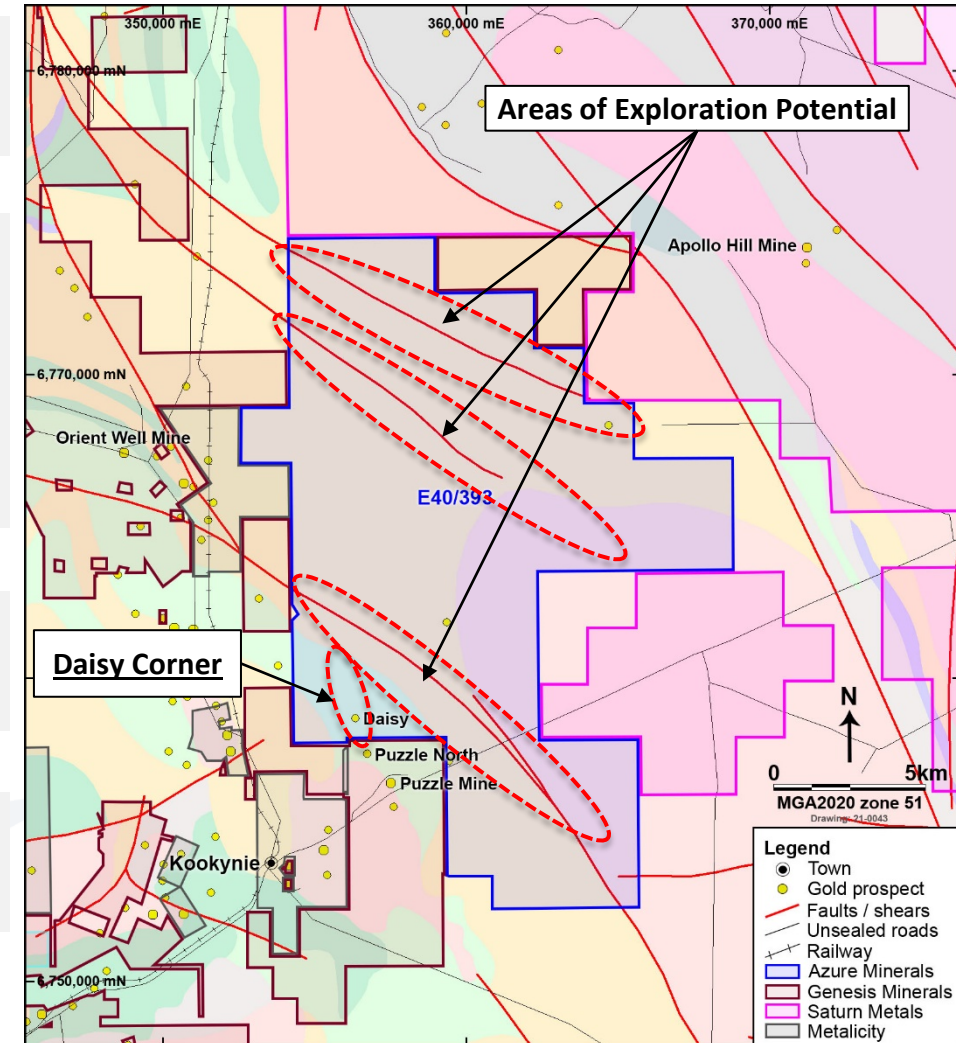


> Limited bedrock drilling intersected shallow gold mineralisation

- > Daisy Corner (drilled 1995-97)
- 40m @ 0.20g/t Au
  - 18m @ 0.77g/t Au (incl. 7m @ 1.26g/t Au)
  - 8m @ 0.53g/t Au

> Daisy Corner adjoins Genesis Minerals new Puzzle North gold discovery

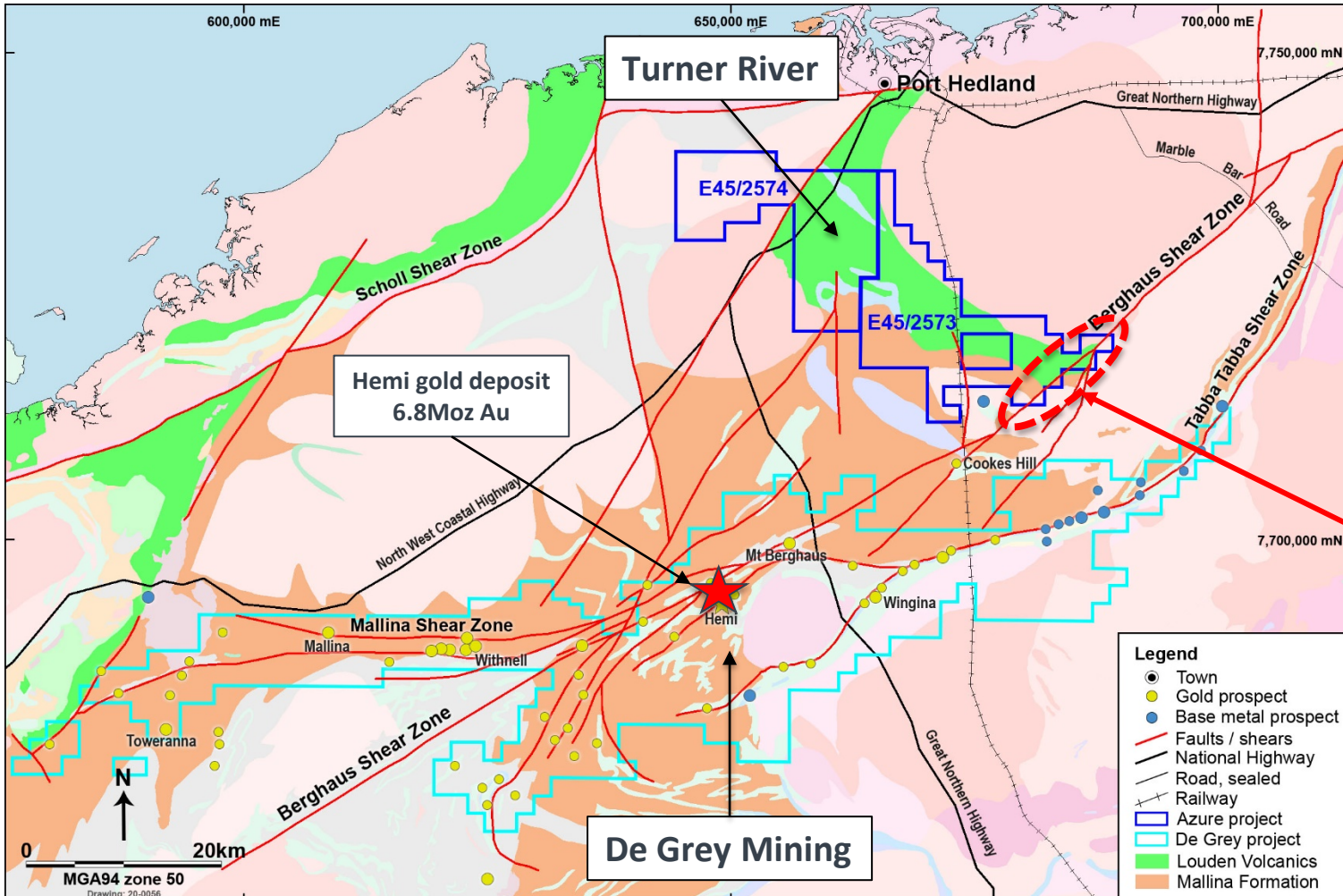
> Multiple structural targets identified and systematic drilling planned for 2021



(Refer ASX: 4 September 2020)

# Turner River Gold Project

(70% Azure / 30% Creasy Group)



450km<sup>2</sup> in unexplored gold-rich district structural setting

Adjacent to De Grey Mining's Mallina Gold Project:

- 9.0Moz gold resources, including 6.8Moz Hemi gold deposit

Right geology and structural setting with 12km strike of the Berghaus Shear Zone

Geophysics and systematic bedrock drilling planned



# Building on our Nickel and Gold Assets



**Well-funded  
with \$30M cash  
delivering news  
flow through  
2021 - 2022**



**Rapidly advancing  
Andover Ni-Ci  
sulphide deposit**

**High-value, green  
& clean battery  
metals**



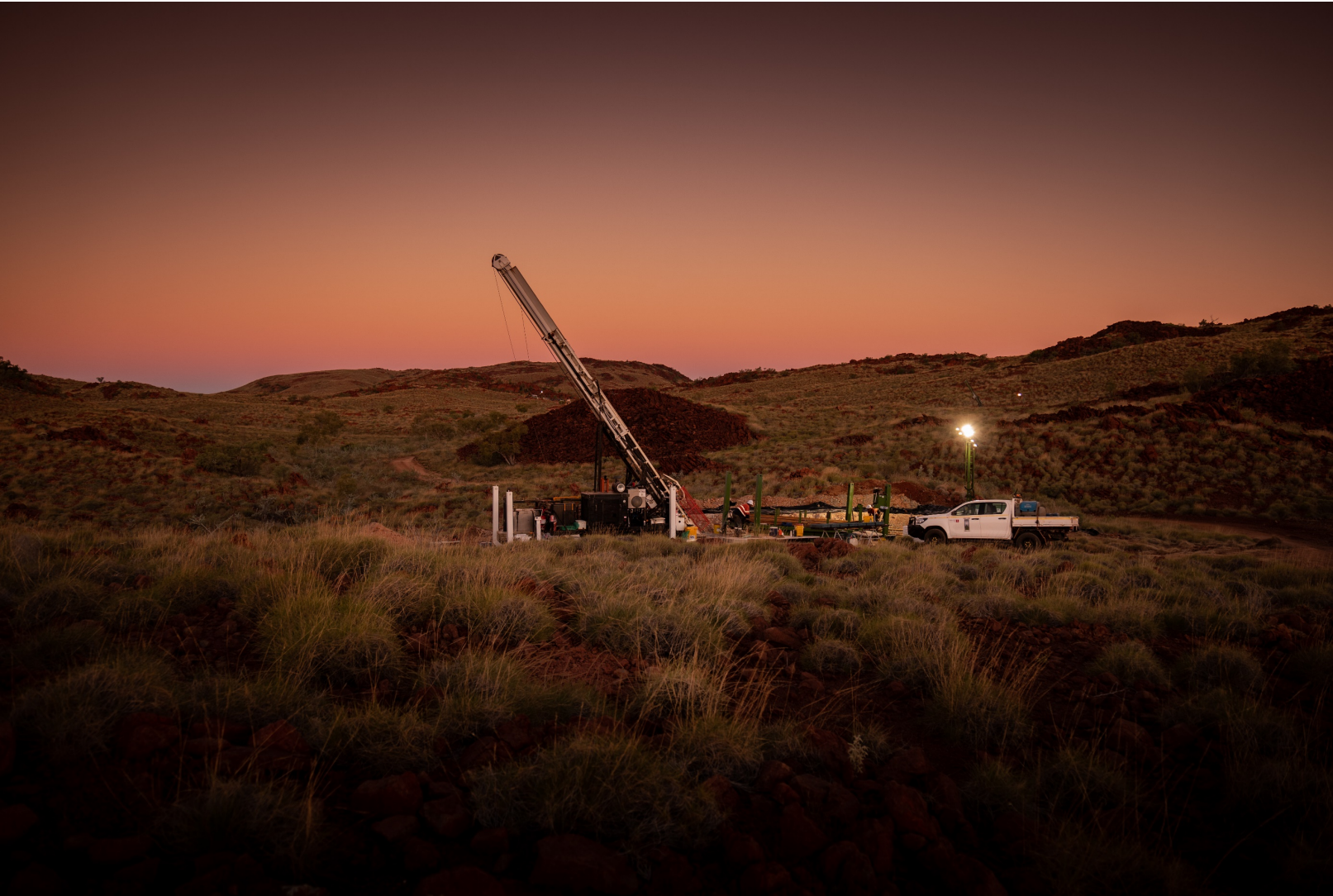
**Commodity  
diversity – highly  
prospective gold  
targets near  
known deposits  
and discoveries**



**Significant  
portfolio for \$80m  
Company with  
significant upside  
and a busy 12  
months ahead**



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**Thank you**