

ASX RELEASE**4 OCTOBER 2021****BARTON PROJECT UPDATE**

- **Reverse Circulation (RC) and Air-Core (AC) drilling at 100%-owned Barton Project scheduled to commence in November**
- **Drilling initially targeting northern extensions of Genesis Minerals' new Puzzle North gold discovery**
- **Aeromagnetic survey identifies structurally-controlled gold targets**
- **Azure's granted tenement and new applications cover 570 km² in the Kookynie Gold District, host to ~3Moz of gold resources and numerous new gold discoveries**

Azure Minerals Limited (ASX: AZS) ("Azure" or "the Company") is pleased to provide an update on activities at its 100%-owned Barton Project ("Barton"), located in the Kookynie Gold District, part of the world-class Leonora-Laverton gold province of the Eastern Goldfields region of Western Australia.

Since acquiring the initial Barton tenement (E40/393 - refer ASX: 4 September 2020), Azure has made several additional Exploration Licence applications and assembled a strategic landholding of 570 km² in this prolific gold province. The portfolio now comprises one granted Exploration Licence (E40/393 - 198 km²) and seven Exploration Licence applications (Azure is the sole applicant for 210 km² and competing applicant for 162 km²) (see **Table 1** and **Figure 1** for details).

This sizeable land package hosts numerous prospective, yet under-explored mineralised trends covering greenstone belts, adjacent granite margins and favourable structural settings that are considered highly prospective for hosting significant gold mineralisation.

Since E40/393 was granted in July 2021, Azure has completed a detailed airborne magnetic survey over this tenement (see **Figure 2**) and undertaken reconnaissance site visits that have identified historical drill holes and old mine workings that do not appear to have been followed up.

An extensive AC and RC drilling program is expected to commence in November 2021 following receipt of heritage approvals. Drilling will initially follow-up historical gold intersections at Daisy Corner, which are interpreted to be northern extensions of Genesis Minerals' Puzzle North deposit (see **Figure 3**). Azure will also test for structurally controlled, bedrock-hosted gold mineralisation associated with cross-cutting shears and fault zones identified by the aeromagnetic survey.

Commenting on the upcoming maiden drill program at Barton, Azure's Managing Director, Mr. Tony Rovira, said: *"We're very excited to get the rigs spinning on our first drill program at Barton with multiple targets to be assessed. Our first priority will be to test for mineralised extensions of the substantial gold zones discovered by Genesis Minerals at Puzzle North, which lies adjacent to our southern tenement boundary."*

“With our recent tenement applications targeting prime geological terrain, Azure has emerged as one of the largest landholders in the Kookynie Gold District, one of the hottest gold provinces in Western Australia, highlighted by the recent exploration successes and corporate activities of neighbouring companies like Genesis Minerals, Saturn Metals, Nex Metals and Metalicity.

“While Azure’s main endeavours remain focused on advancing our outstanding Andover nickel-copper-cobalt sulphide project in the Pilbara, the Kookynie gold assets provide the Company with an opportunity to broaden our commodity exposure into the gold space. We consider this commodity diversification to be an important strategy for the Company and we look forward to further exploration successes in this expanded portfolio.”

Figure 1: Barton Project with underlying geology and gold occurrences

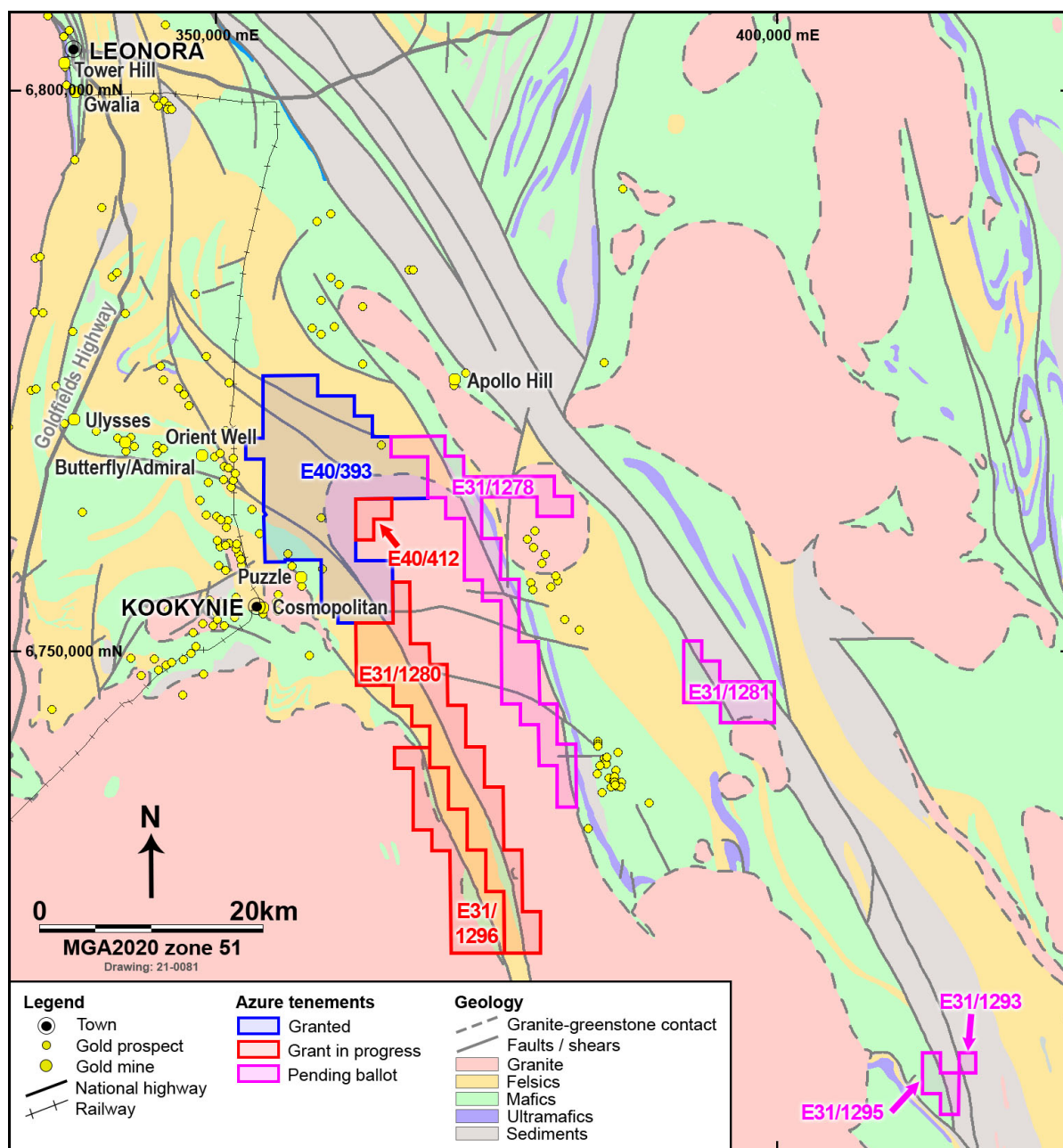
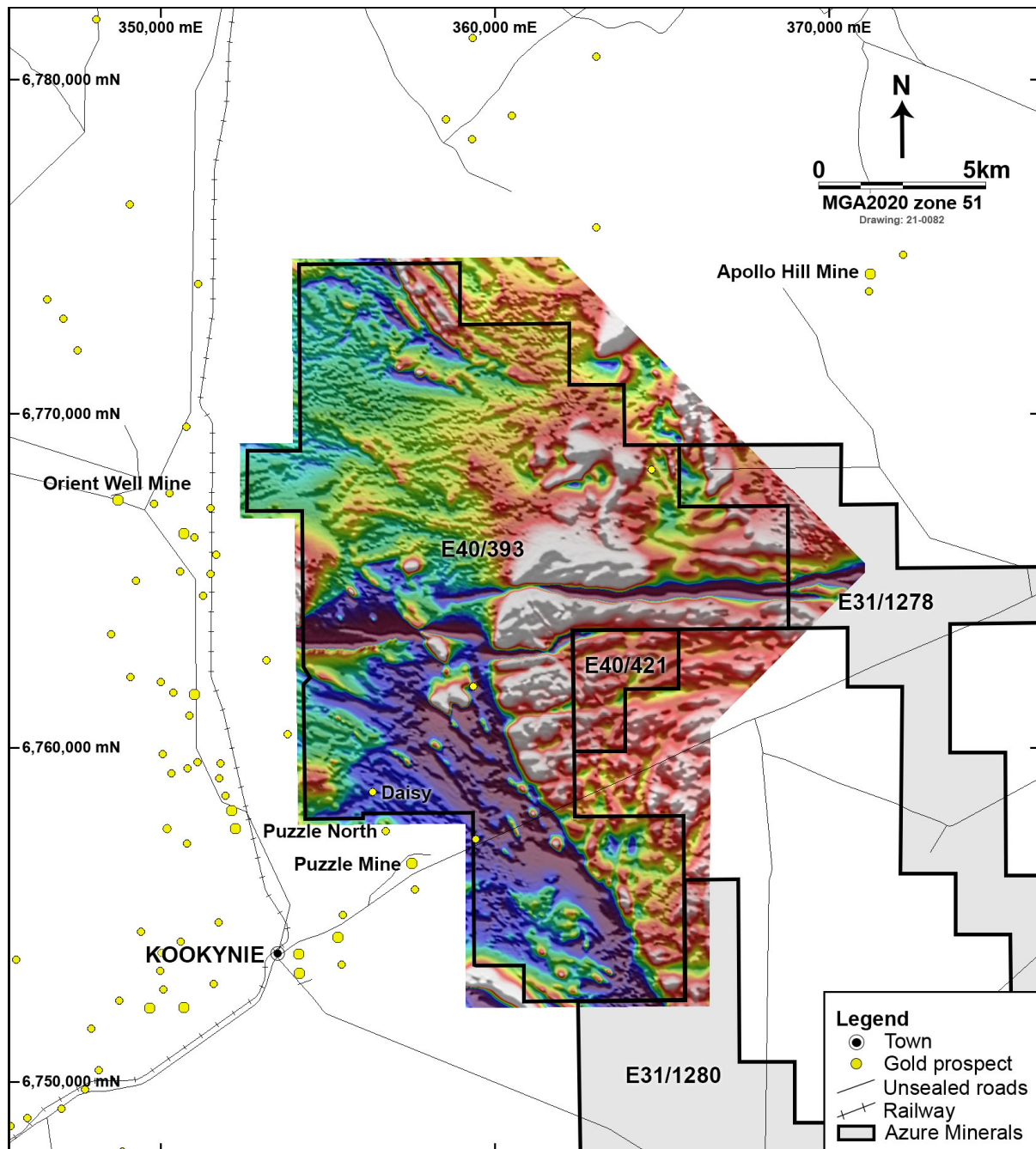


Figure 2: Barton Project with aeromagnetic image over E40/393



Barton and the Kookynie Gold District

Since the 1890s, the Kookynie district has produced more than 1.1Moz of gold from open pit and underground mining of high-grade gold deposits and currently hosts additional gold resources of approximately 3Moz.

Historically, the larger mines in the district were:

- Kookynie (Cosmopolitan, Altona, Cumberland and Diamantina combined) produced ~366,000oz Au; located 4km south of Azure's Barton Project
- Puzzle: produced ~100,000oz Au; located 1.3km south of Barton

- Orient Well: produced ~220,000oz Au; located 4km west of Barton
- Admiral / Butterfly: produced ~320,000oz Au; located 10km west of Barton
- Ulysses: produced ~50,000oz Au; located 15km west of Barton.

Barton is adjacent to several growing gold deposits and significant projects, including:

- Genesis Minerals Ltd (ASX: GMD): Ulysses Gold Project (1,608,000oz resource);
- Genesis Minerals' recent gold discovery at Puzzle North, which adjoins Azure's southern tenement boundary;
- Saturn Metals Ltd (ASX: STN): Apollo Hill Gold Project (944,000oz resource); and
- Recent high-grade gold discoveries at Kookynie by Metalicity Ltd (ASX:MCT) and other companies.

Most historical exploration in the Kookynie district focused on areas of outcrop and shallow soil-covered terrain close to existing mine workings. Due to transported soils covering most of the Barton project area, previous surface sampling and shallow drilling was ineffective in testing for bedrock-hosted gold mineralisation.

The only deeper drilling that penetrated into bedrock was in the southwest of the property at the Daisy Corner prospect (see **Figure 3**), which is situated within the Kookynie-Orient Well-Ulysses shear corridor between the Orient Well (247,000oz gold resources) and Puzzle (59,000oz gold resources) deposits.

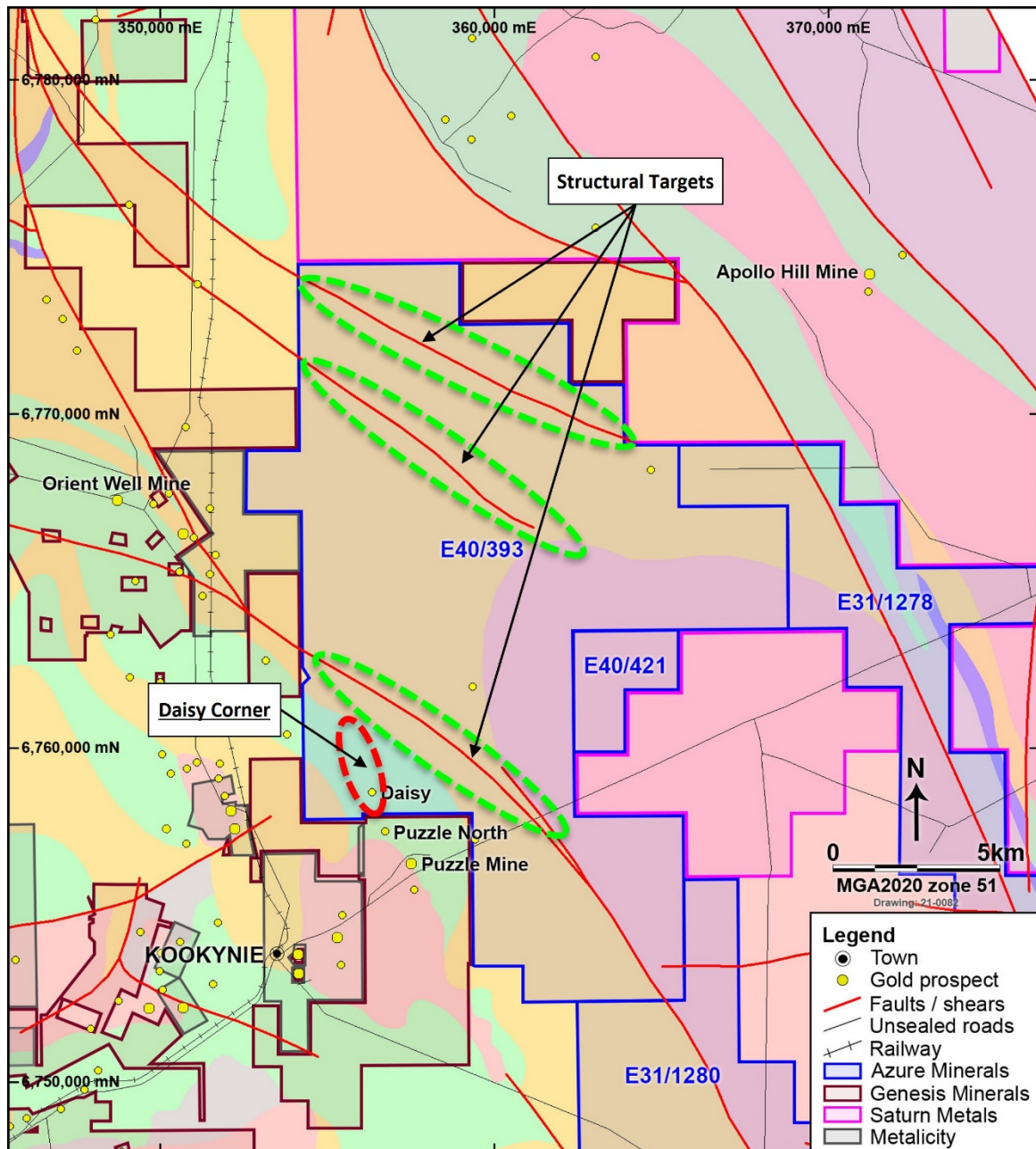
In 1995-1997, several holes drilled at Daisy Corner intersected broad intervals of anomalous gold mineralisation, with a best result of **7m @ 1.26g/t Au from 42m in hole YAB13** (refer ASX: 4 September 2020 and References).

Just to the south of Daisy Corner, neighbouring company Genesis Minerals has been undertaking a resource drill-out at their newly discovered Puzzle North gold deposit. Wide zones of gold mineralisation are associated with quartz veining hosted in hematite-sericite altered granite adjacent to granite-greenstone contact. The mineralised zone trends north directly towards Azure's property, and this will be the first target to be tested by Azure's imminent drilling program.

Table 1: Barton Project Tenement Portfolio

TENEMENT	AREA		STATUS
	Blocks	Km ²	
E40/393	67	198	Granted (01 July 2021)
E40/412	3	9	Application (sole applicant)
E31/1280	43	129	Application (sole applicant)
E31/1296	24	72	Application (sole applicant)
E31/1278	38	114	Application (competing applicant – pending ballot)
E31/1281	11	33	Application (competing applicant – pending ballot)
E31/1293	1	3	Application (competing applicant – pending ballot)
E31/1295	4	12	Application (competing applicant – pending ballot)

Figure 3: Barton Project showing areas of gold prospectivity on E40/393



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Authorised for release by the Board of Directors of Azure Minerals Ltd.

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COMPETENT PERSON STATEMENT

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.

REFERENCES

Historical data accessed from WAMEX reports: A048223; A051019; A053643; A095085. These WAMEX reports can be viewed on the Department of Mines, Industry Regulation and Safety website and found at the following address: www.dmp.wa.gov.au/Geological-Survey/Mineral-Exploration-Reports-1401.aspx