

ASX RELEASE

15 NOVEMBER 2021

HERITAGE APPROVALS RECEIVED FOR ANDOVER

Drilling Of Regional Exploration Targets Underway

- **Archaeological and ethnographical heritage surveys completed, and approvals received for drilling of regional targets at Skyline, VC-23, VC-18 and VC-41**
- **Diamond drilling is underway at Skyline, located west of VC-23**
- **Multiple drill sites being prepared at VC-23, VC-18 and VC-41**
- **Heritage clearance also received to enable resource drilling at VC-07 West and its mineralised extensions, with two rigs currently operating**

Azure Minerals Limited (ASX: AZS) (“Azure” or “the Company”) is pleased to announce that Azure and representatives of the Traditional Owners of the Andover country have worked together to complete archaeological and ethnographical surveys for ground disturbing, site clearing and drilling activities associated with the next stage of the regional exploration program on the Andover Nickel-Copper Project (60% Azure / 40% Creasy Group), located in the West Pilbara region of Western Australia.

The completion of the heritage surveys and subsequent approvals, together with approval of updated Programs of Work by the Department of Mines, Industry Regulation and Safety, has enabled Azure to prepare drill sites and access tracks required for exploration drilling at the Skyline, VC-23, VC-18, VC-41 prospects, and to enlarge the resource drilling program at VC-07 West and surrounding areas.

REGIONAL EXPLORATION DRILLING PROGRAM

For most of the past year, in addition to the extensive drill out of the VC-07 mineralisation, Azure been active conducting regional exploration programs at Andover. It comprised geological mapping, surface geochemical sampling and geophysical surveying, with the latter including airborne magnetic and electromagnetic (EM) surveys followed by surface fixed loop EM and downhole EM surveys.

Numerous electromagnetic anomalies detected by the airborne survey have been followed up with surface EM surveys which have confirmed the presence of bedrock-hosted EM conductors that may represent bodies of nickel and copper sulphide mineralisation. Several of these conductors are designated as high-priority targets for the forthcoming regional exploration drilling program due to their size, conductance strength and location.

Following the archaeological and ethnographic heritage surveys, approvals have now been received to drill the following targets (see **Figures 1 and 2**):

- **VC-23**, where five of Azure’s eight drill holes intersected significant nickel and copper sulphide mineralisation associated with EM conductors (ASX: 22 January, 8 March and 7 April 2021), including:
 - **5.8m @ 1.12% Ni and 0.71% Cu from 69.6m in hole ANDD0009**
 - **4.0m @ 1.69% Ni and 0.21% Cu from 32.7m in hole ANDD0011**
 - **7.0m @ 1.35% Ni and 0.45% Cu from 95.0m in hole ANDD0012**
- **Skyline**, one diamond rig is currently drilling this newly identified EM conductor plate located approximately 300m west of the VC-23 Ni-Cu sulphide mineralised drill intersections;
- **VC-18**, a very large, moderately conductive target represented by a 3.5 kilometre-long, bedrock-hosted EM anomaly;
- **VC-41**, represented by two strong and overlapping EM conductors located near the Northwest Coastal Highway; and
- **VC-07**, where an extensive area-based heritage approval was received for a large area surrounding the VC-07 East and VC-07 West prospects. This has allowed the Company to construct additional access tracks and multiple drill pads necessary to complete mineral resource drilling at VC-07 West (see **Figure 3**) and enable further extensional drilling along strike to be undertaken. Two diamond rigs are currently drilling at VC-07 West.

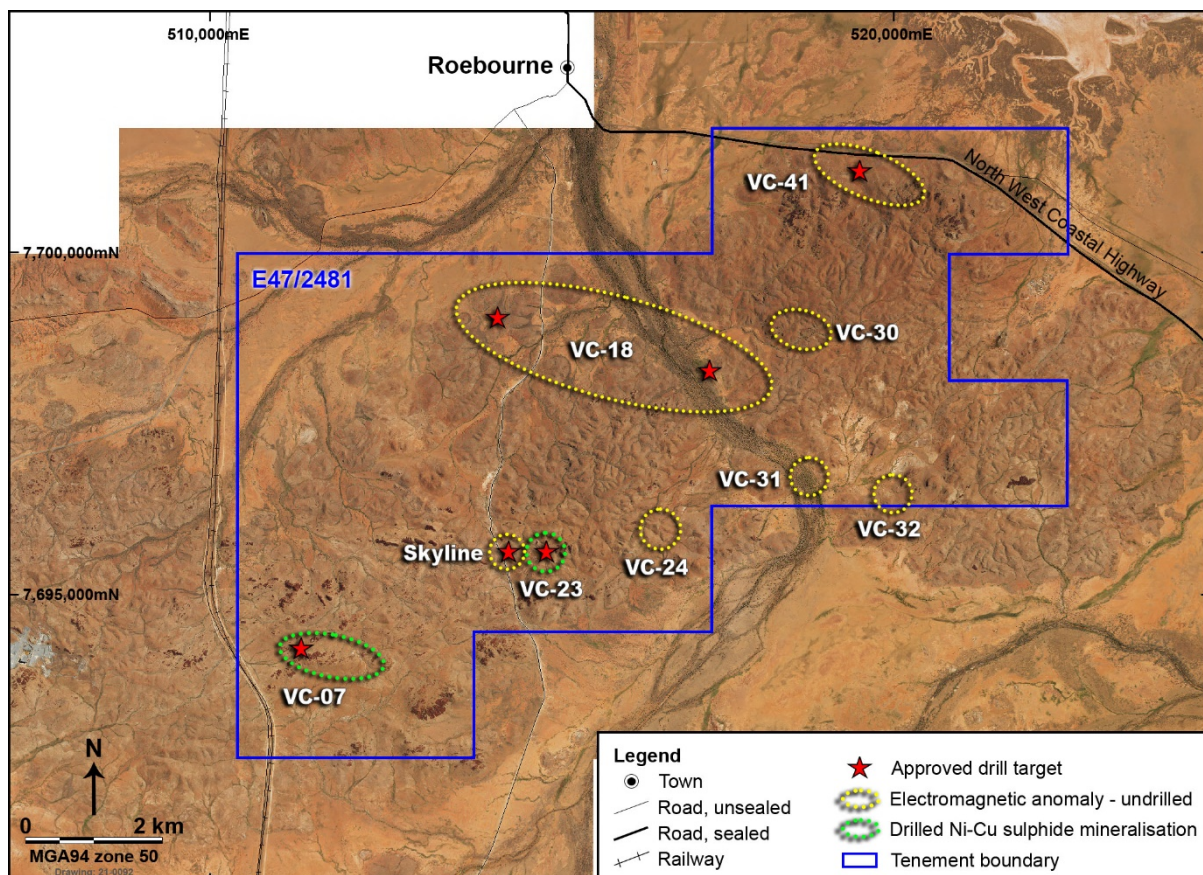


Figure 1: Aerial image of Andover Nickel-Copper Project showing newly approved drill targets

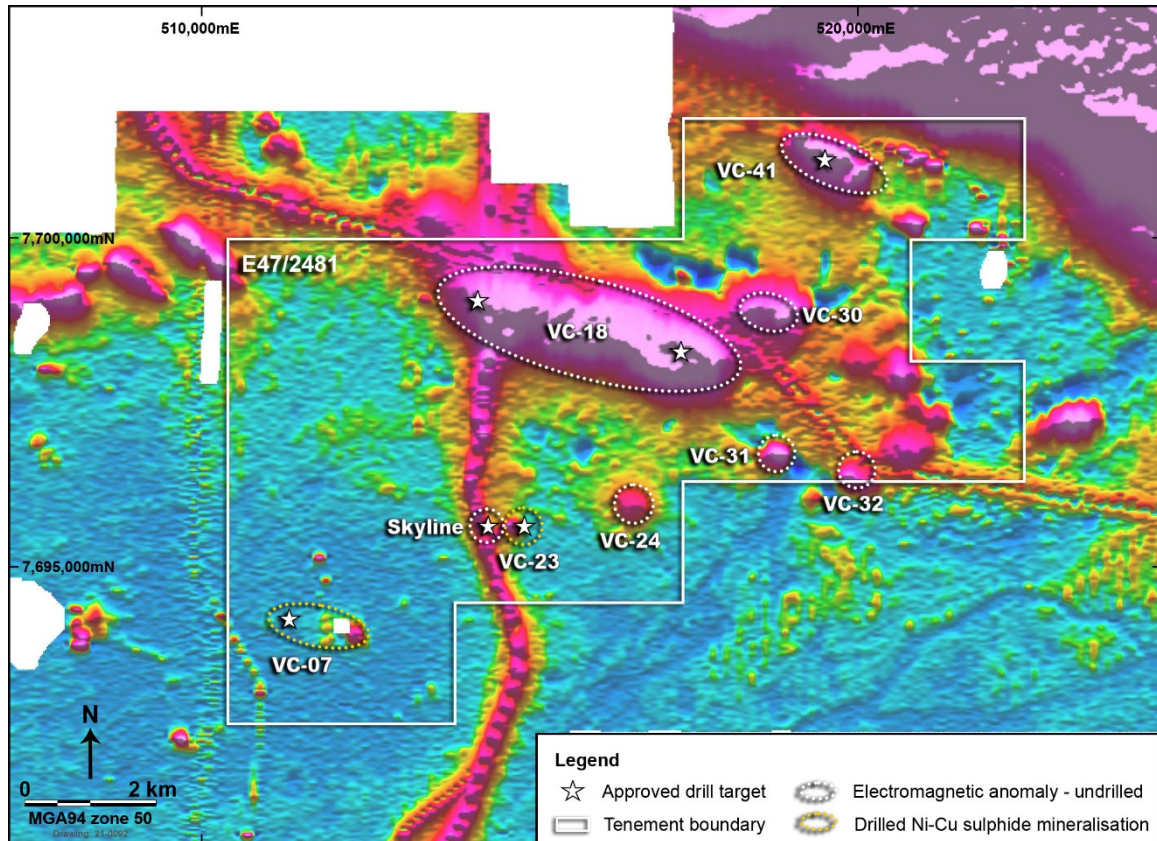


Figure 2: Andover project showing airborne electromagnetic image with drill targets

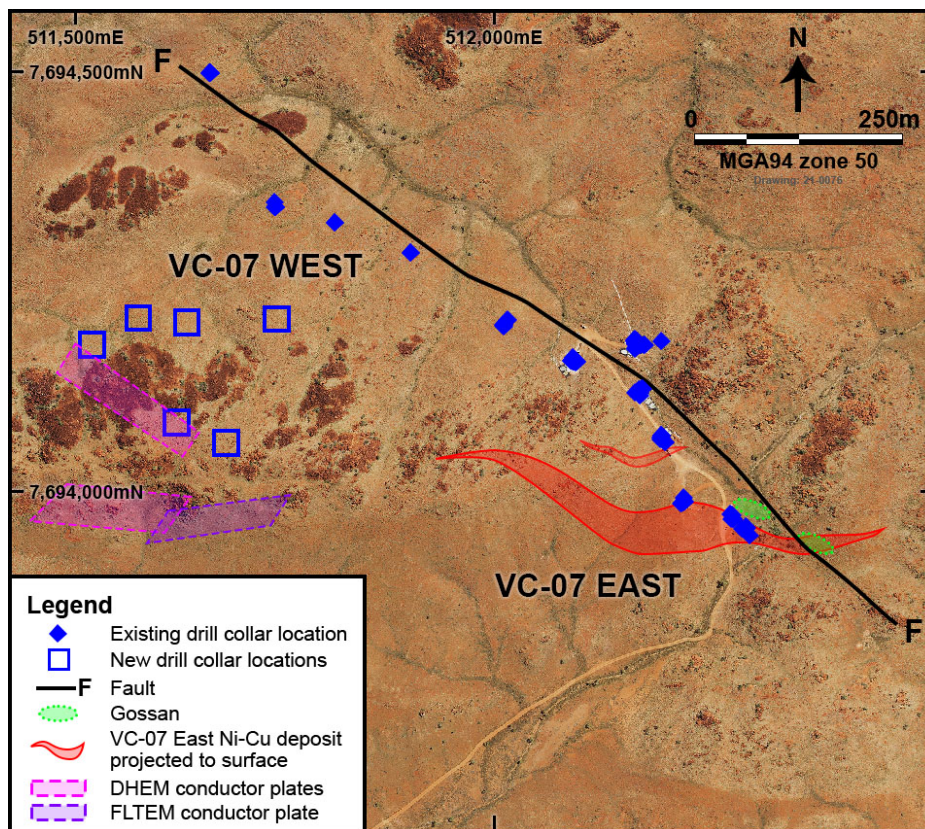


Figure 3: VC-07 East Ni-Cu deposit, VC-07 West target zones and newly constructed drill pads

HERITAGE SURVEY DETAILS

To ensure full compliance with the *Aboriginal Heritage Act 1972 (WA)*, the wishes of the Traditional Owners, and Azure's Code of Conduct, Azure commissioned an archaeological and ethnographic work program clearance heritage survey over the proposed drilling areas.

The archaeological and ethnographic heritage survey was conducted to a work program clearance standard, which aimed to:

- identify any archaeological and ethnographic heritage values within the requested survey area;
- provide Azure with boundaries of any areas of cultural value within the work program;
- negotiate deviations around areas of cultural sensitivity where possible so that Azure can proceed with works that will not impact those heritage places; and
- provide Azure with relevant and informed heritage management recommendations for heritage values identified within requested survey area.

As a result of the work clearance survey, the areas identified for Azure's regional exploration drilling program were assessed as being archaeologically and ethnographically clear for works to proceed.

-ENDS-

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

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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.