



**ANDOVER:
AUSTRALIA'S NEWEST
NICKEL-COPPER
SULPHIDE DISTRICT**

16 February 2022
RIU Explorers Conference

ASX: AZS

 @AzureMinerals

www.azureminerals.com.au

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Disclaimer - Forward Looking Statements

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Competent Persons 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.

Acknowledgement of Country



Azure Minerals acknowledges the Traditional Custodians of the lands on which we operate our projects

We recognise the unique cultural heritage of Aboriginal people and their continued connection to lands, waters and communities

We pay our respects to all Aboriginal people, and to Elders past, present and emerging



- The Andover Project has the potential to become a major nickel-copper sulphide project
- Azure is dedicated to developing Andover in an environmentally sustainable manner
- As Azure explores and develops Andover, the Company will be guided by best practice ESG principles and leading global frameworks
- The Company has commenced integrating ESG into future strategic planning and long-term risk management
- Key ESG objectives and targets are evolving, with a clear focus on achieving positive impacts across the local communities and stakeholders where Azure operates. An ESG policy and roadmap will be released FY22.

Corporate Snapshot



MAJOR SHAREHOLDERS

Deutsche Balaton	17.3%
Creasy Group	16.2%
Lowell Resources Fund	1.9%
Harmanis Holdings	1.6%
Resource Capital Funds	1.3%
Directors & Management	1.5%
Top 20	49.8%

CAPITAL STRUCTURE AND FINANCIALS

310,735,721 Shares	Market Capitalisation \$124M (@ \$0.40 per share*) <small>* At 15 February 2022</small>
Options: 5,250,000 @ 20.5c – 65c	Cash: ~\$19.0M** Debt: Nil <small>** At 31 December 2022</small>

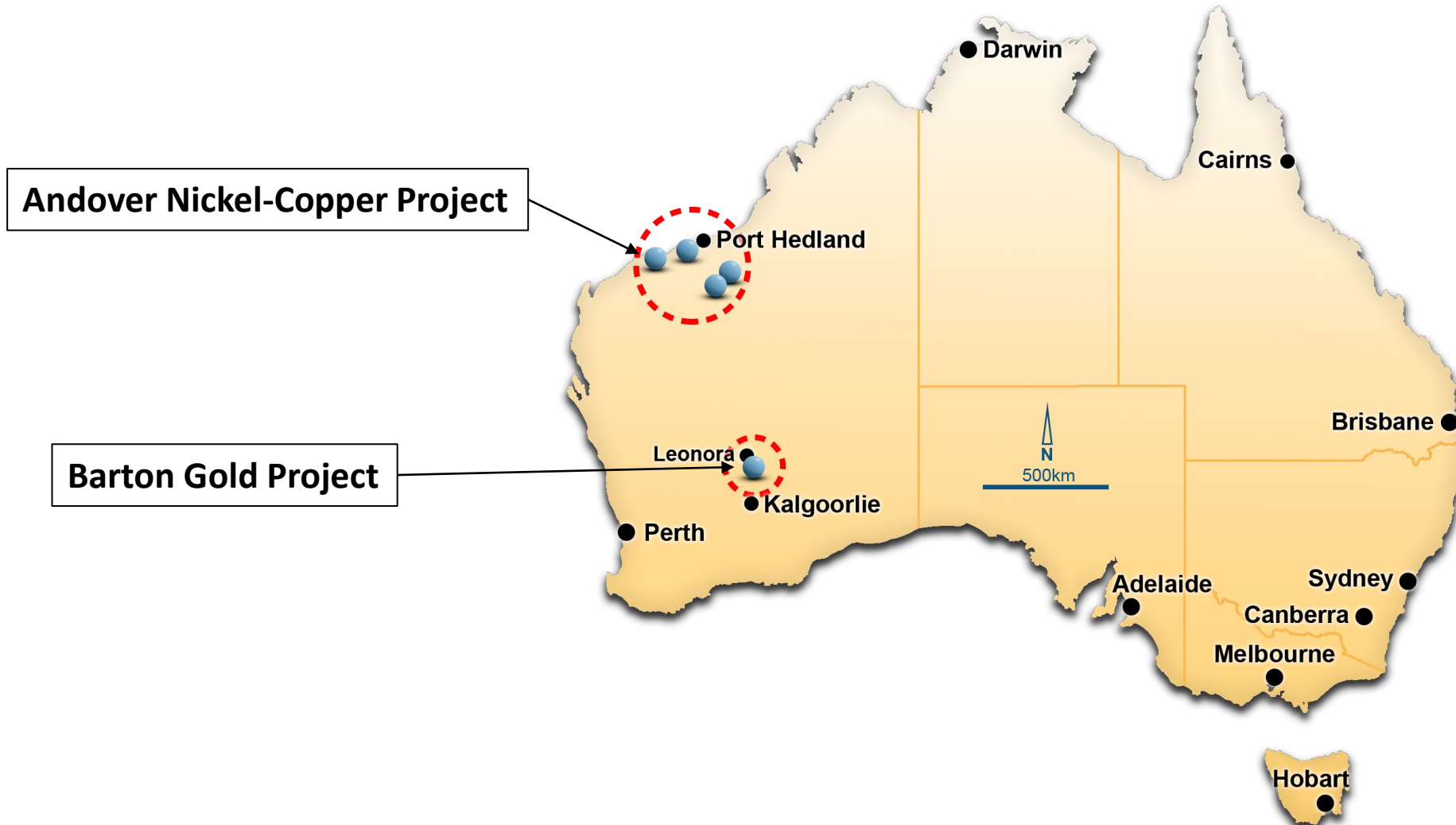
DIRECTORS

Brian Thomas	Chairman
Tony Rovira	Managing Director
Hansjörg Plaggemars	Non-Executive Director
Annie Guo	Non-Executive Director

KEY MANAGEMENT

Brett Dickson	CFO & Company Secretary
Graham Leaver	Exploration Manager
James Dornan	Project Development Manager

Nickel, Copper & Gold in WA



ANDOVER NICKEL-COPPER PROJECT

(60% AZS / 40% CREASY GROUP)



ANDD0003
4.09% Ni
0.29% Cu
Matrix to massive sulphides
ASX: 30 November 2020

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

Azure & Andover – a very attractive combination



Right commodities

- High value, green and clean battery metals of the future
- Nickel, copper and cobalt are in a rising metals price market

Right land position

- Control most of the Andover Mafic-Ultramafic Intrusive Complex

Right people

- Experienced corporate, exploration and mine development team
- JV partnered with major shareholder Mark Creasy

Systematic exploration

- Four nickel-copper-cobalt sulphide discoveries to date
- Pipeline of multiple undrilled anomalies and targets

Strong cash position

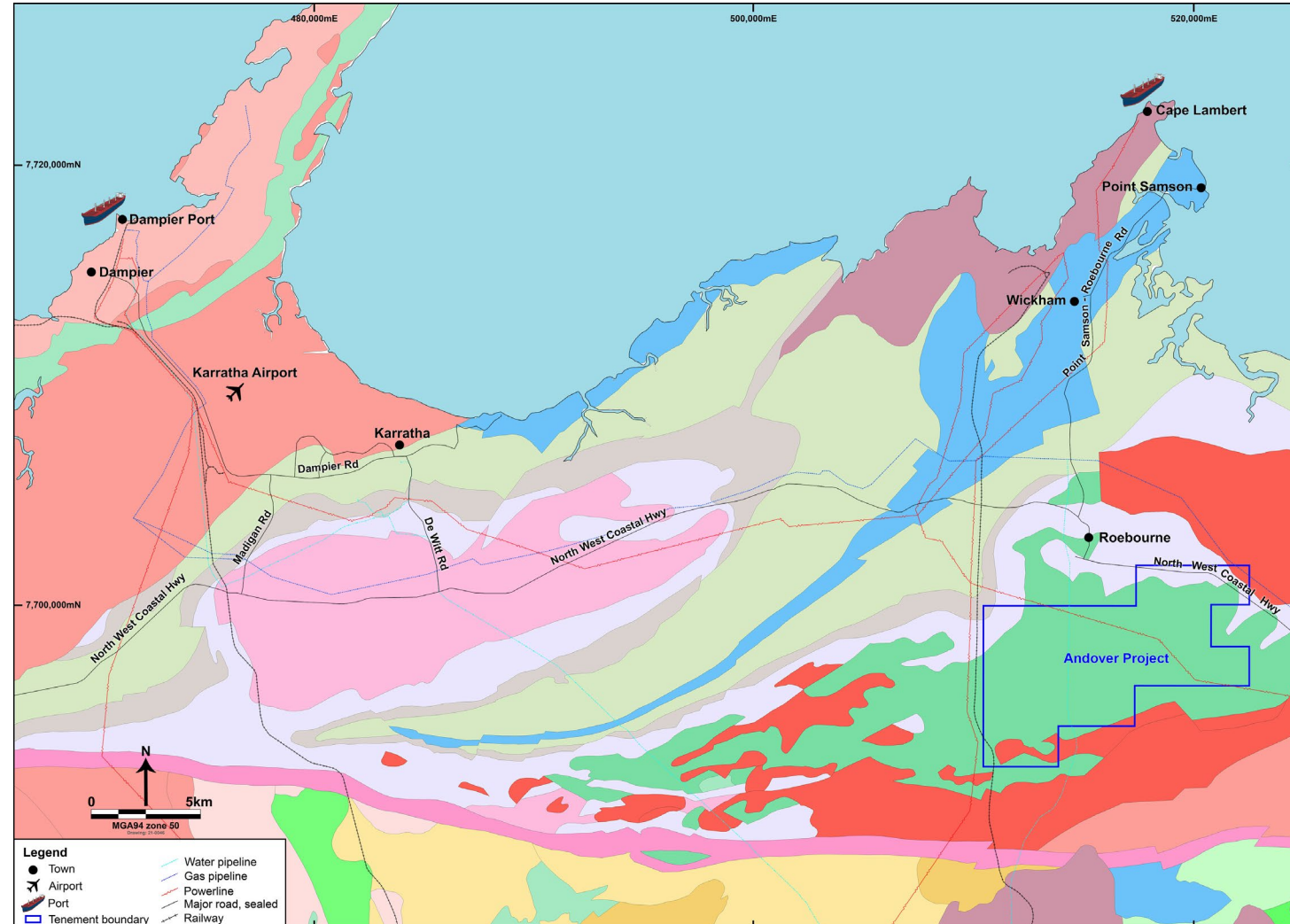
- \$19.0M (@ 31 December 2022)

Competitive advantages of Andover

> Great location: 2.5 hours from Perth

> Good access into & throughout project area

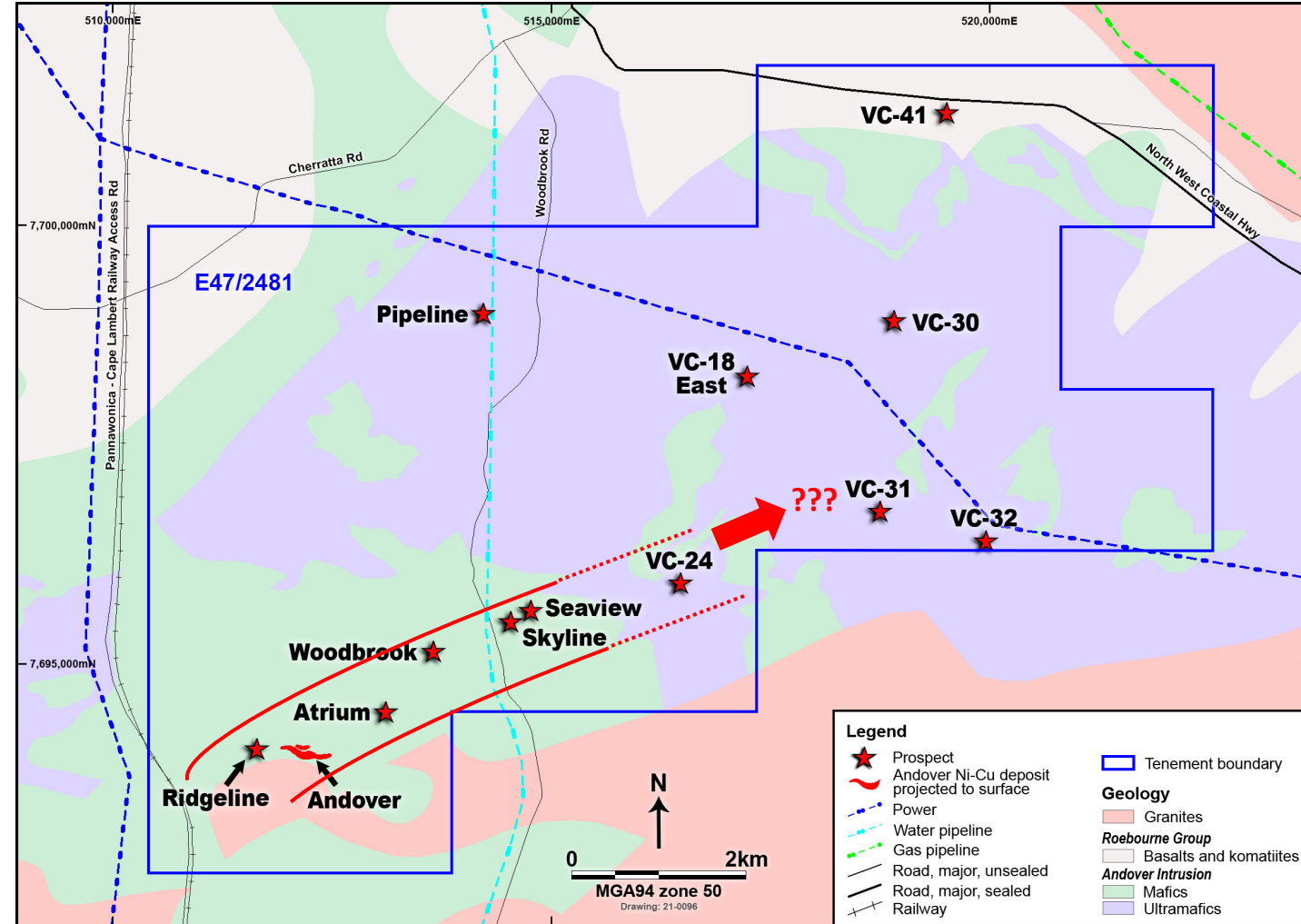
> First class infrastructure & logistics nearby



Andover - a fertile nickel & copper-rich environment

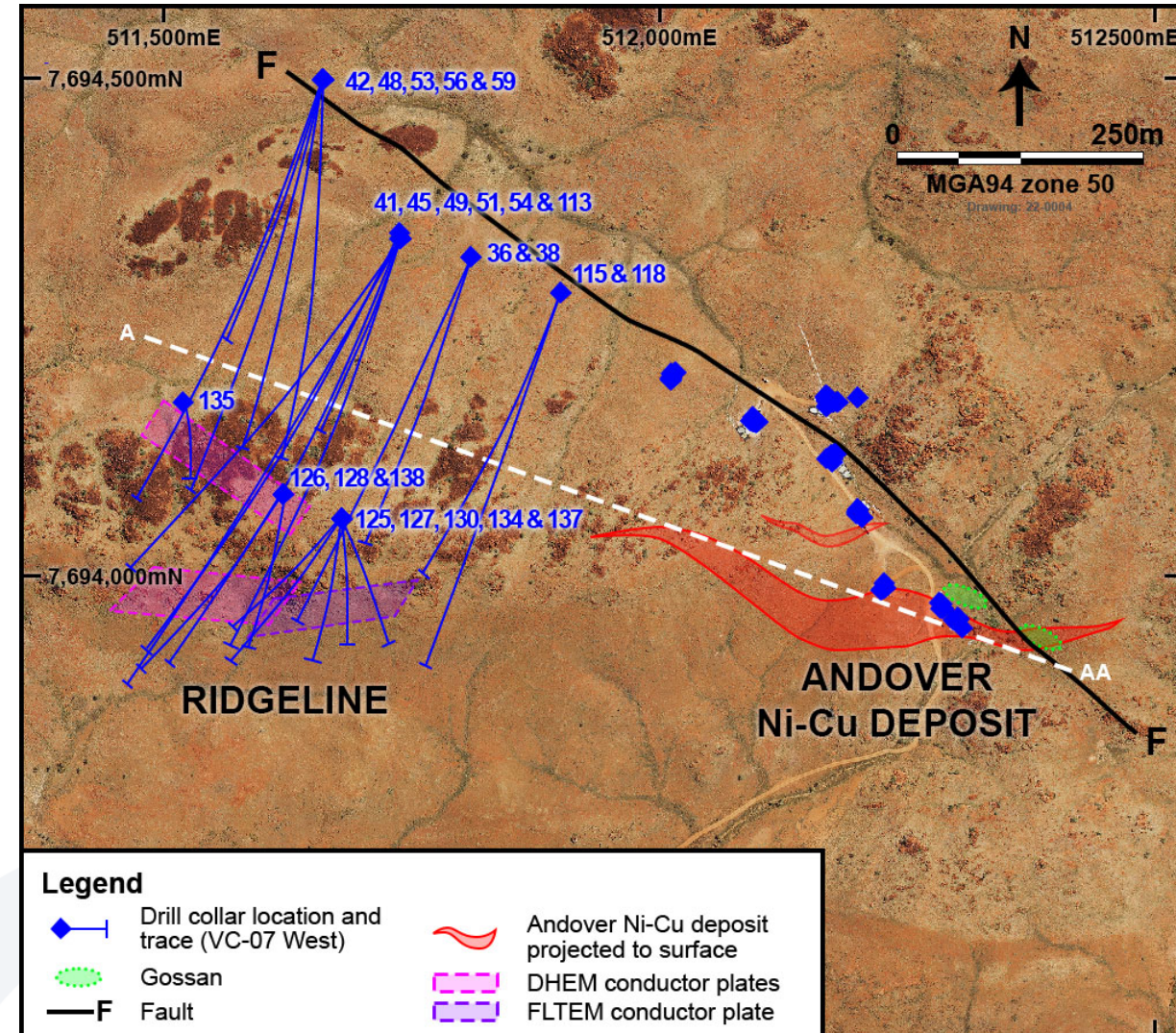
Southern Mineralised Corridor

- All Ni-Cu sulphide mineralisation hosted by a very distinctive intrusive rock type (taxitic gabbro)
- Gossans representing weathered massive Ni-Cu sulphides at surface occur within outcropping taxitic gabbro
- Disseminated and blebby Ni-Cu-Fe sulphides occur at surface in taxitic gabbro
- Drilling confirms Ni-Cu sulphides coincide with EM conductors in this corridor
- Coincident gossans and EM targets yet to be drilled



Andover Ni-Cu Sulphide Deposit

- Outcrops as a gossan & sulphides start at ~20m depth
- ~400m long x >550m deep
- Internal high-grade zones of massive sulphide:
 - **4m – 8m wide @ 2.0% Ni to 3.0% Ni**
- Overall mineralised envelope:
 - **15m – 30m wide @ 1.0% Ni to 1.5% Ni**
- Mineral Resource Estimate in Q1 2022



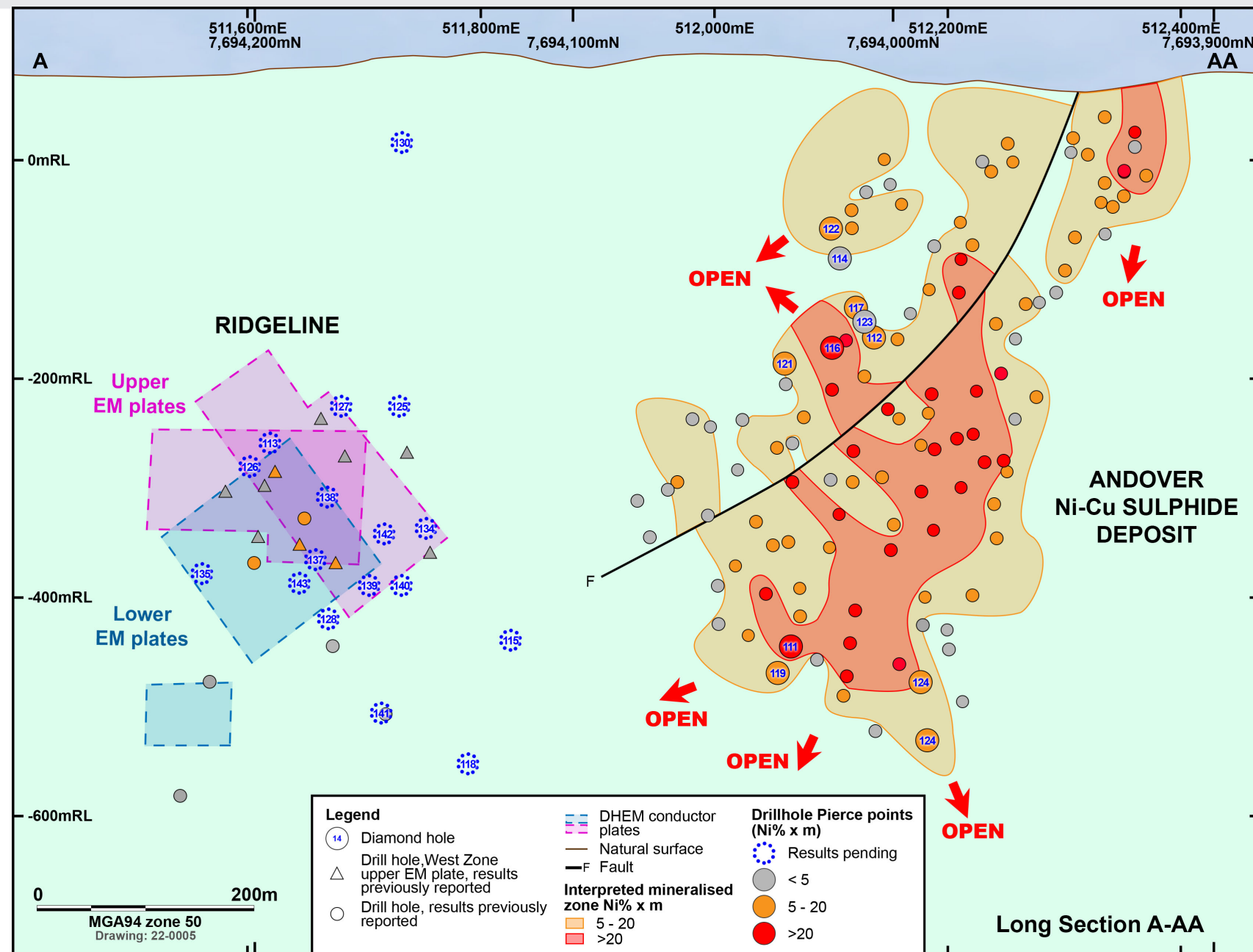
Ridgeline

Multiple EM conductors associated with massive & semi-massive Ni-Cu sulphide mineralisation; eg:

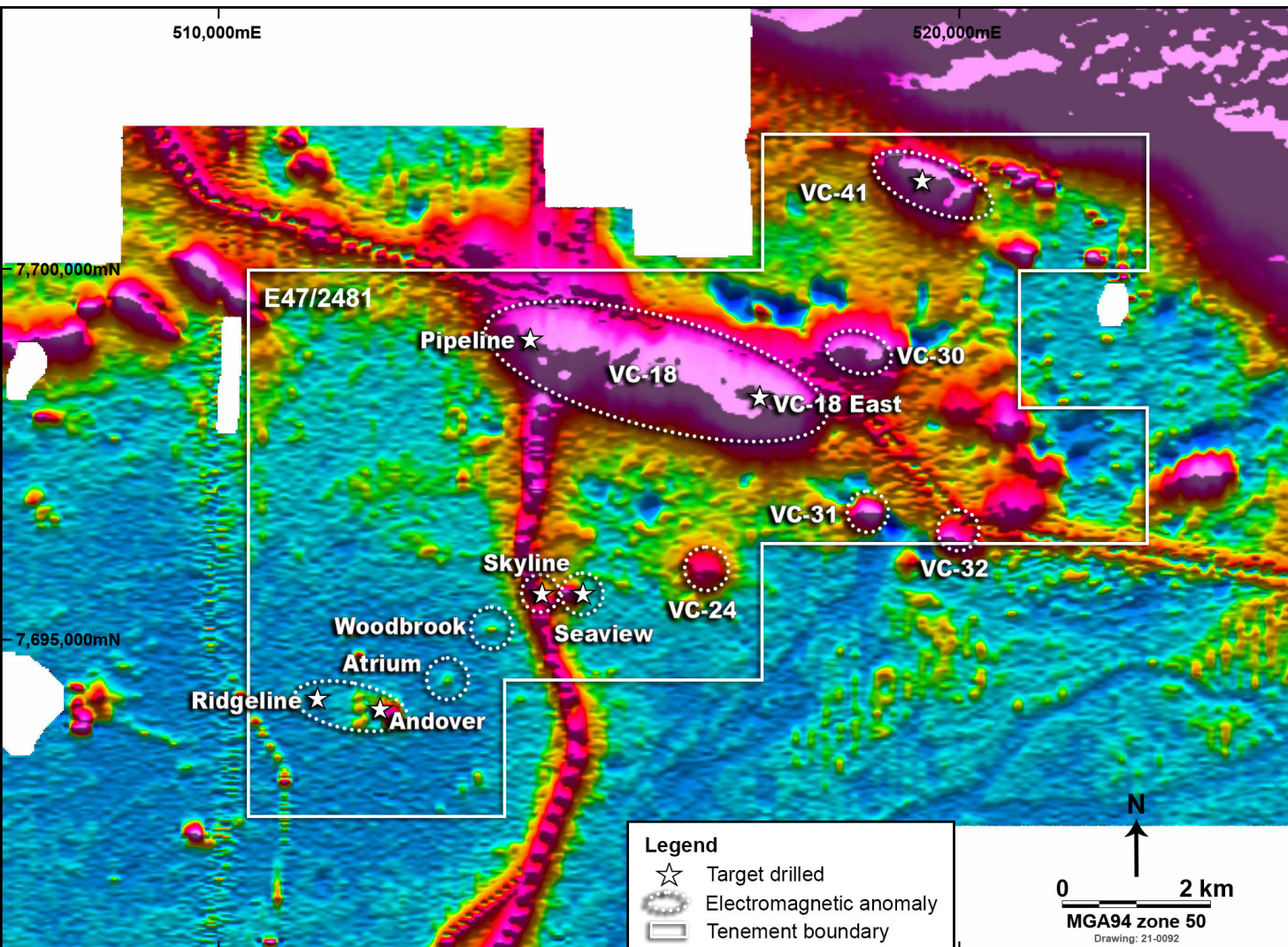
ANDD0045:

- 4.5m @ 3.95% Ni & 0.80% Cu
- 7.5m @ 1.39% Ni & 0.45% Cu

(Refer ASX: 2 August 2021)



Multiple drill targets



1. Andover Deposit
2. Substantial Ni-Cu sulphides drilled at:
 - Ridgeline
 - Seaview
 - Skyline
3. Recent targets drilled:
 - Pipeline, VC-18 East & VC-41
4. Multiple EM conductors yet to be drilled:
 - Woodbrook & Atrium
 - VC-24, VC-30, VC-31 & VC-32

Advancing Andover



- **Andover:** **Mineral Resource Estimate in Q1 2022**
- **Current drill program:** **Ridgeline, Pipeline & VC-41**
- **Regional exploration drilling planned:** **Skyline, Seaview, Atrium, Woodbrook etc**
- **Development Studies on Andover deposit progressing well**
 - **Advanced metallurgical testwork (Stage 2 in progress)**
 - **Geotechnical (completed) & mining (in progress)**
 - **Community, heritage & environment**
 - **Infrastructure & logistics**

BARTON GOLD PROJECT

(AZURE 100%)



Great location in a red-hot gold district

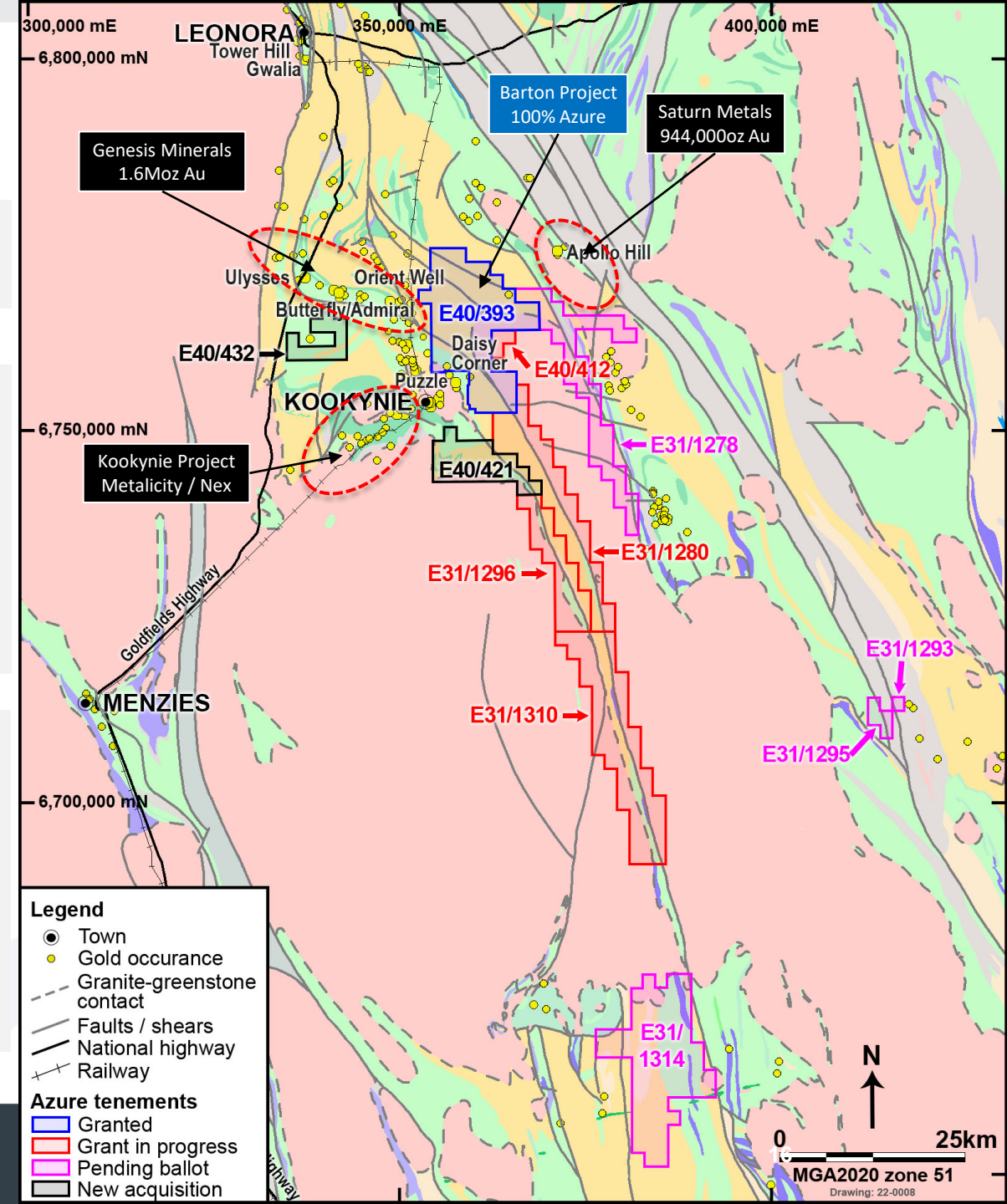
1,017km² in the Kookynie Gold District

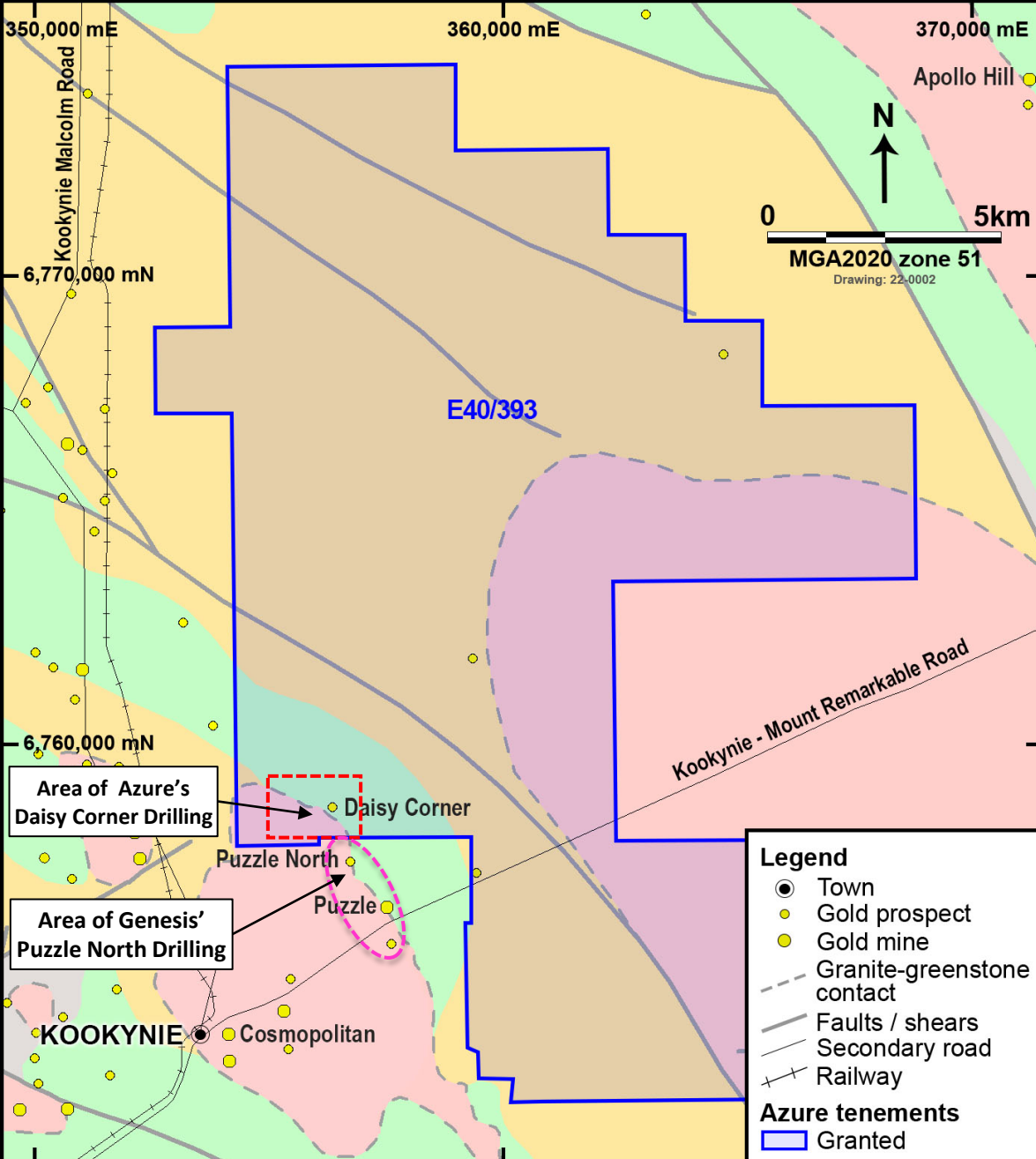
Strong regional gold endowment with multiple gold deposits & development projects

- Genesis Minerals 1,608,000oz Au
- Saturn Metals 944,000oz Au
- New discoveries: Puzzle North

District M&A activity accelerating

- Genesis / A & C Mining
- Metalicity / Nex
- St Barbara / Kin





Daisy Corner:

- Historical drilling hit shallow gold mineralisation
- All drilling in mafic rocks

Genesis Minerals' Puzzle North gold discovery:

- Significant gold discovery with broad, high-grade intersections at shallow depths in granite
- Mineralisation open-ended into Azure's tenement

Daisy Corner

3,000m RC drilling program in progress

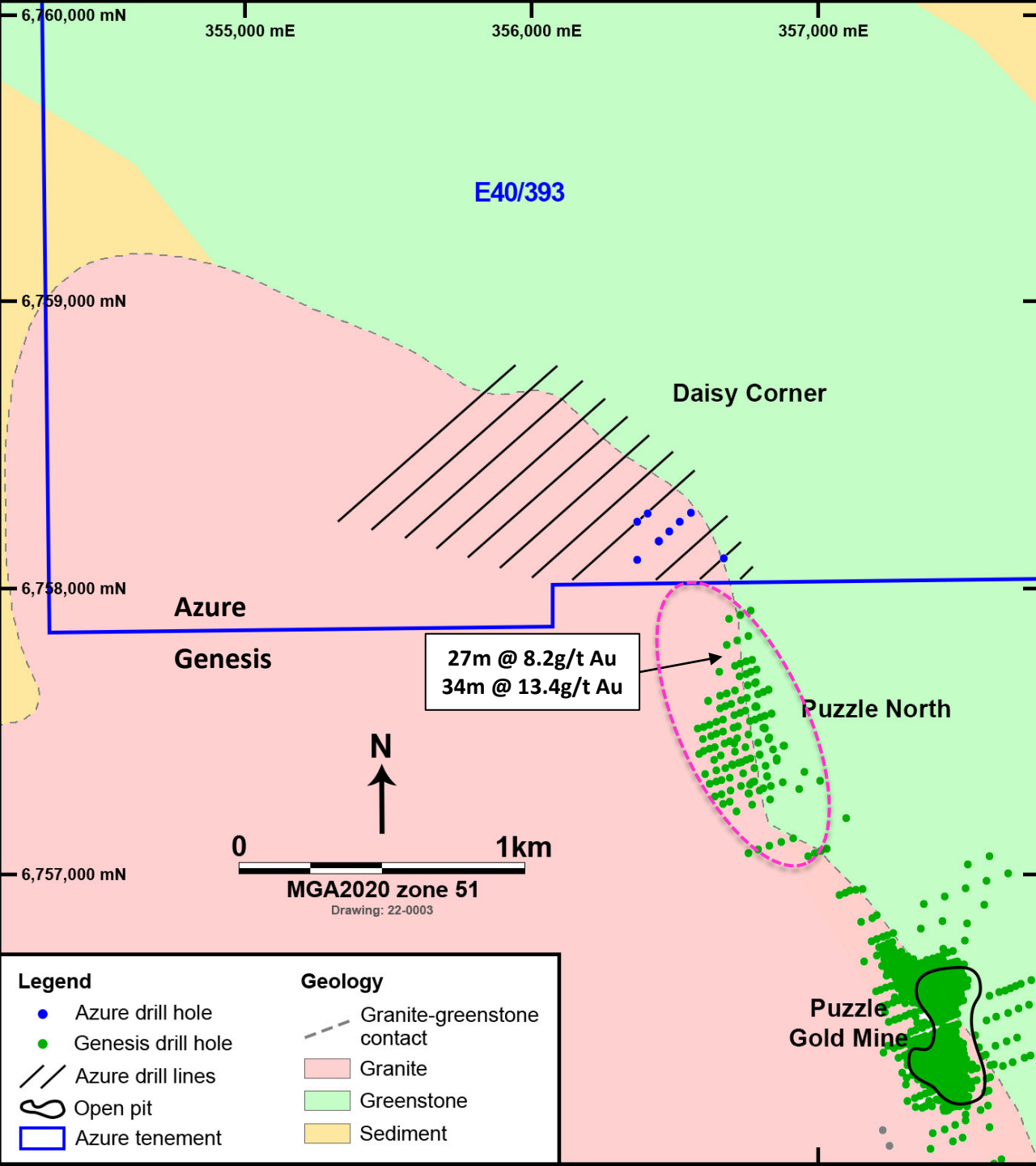
Visual intersections of quartz veins in altered granite

Puzzle North

+600m strike length (north-south)

40m to 100m width (east-west)

Good gold grades over substantial widths & shallow
 Hosted in quartz veins in altered granite



Azure building towards a very bright future



LEVERAGED FOR SUCCESS

Well-funded with
~\$19M cash

Substantial project
portfolio

Right team



DIVERSE COMMODITIES

High-value, green &
clean battery metals

Highly prospective
gold projects



SIGNIFICANT UPSIDE

Rapidly growing
Andover Ni-Cu
sulphide project

Great potential for
substantial gold
discovery at Barton



BUSY TIMES AHEAD

Multiple projects
delivering progress
& news flow through
2022



AZURE
MINERALS LIMITED

Thank you

Tony Rovira
Managing Director
Azure Minerals Ltd