

15 MARCH 2023

# CLARIFICATION ANNOUNCEMENT

On 15 March 2023, Azure Minerals Limited (ASX: AZS) (“Azure” or “the Company”) released an announcement that contained visual observations titled Spodumene-Rich Pegmatites Drilled at Andover.

The Company wishes to provide clarification that visual observations contained in the announcement issued on 15 March 2023 should not be considered a proxy or substitute for laboratory analysis which is required to determine the widths and grade of any mineralisation identified in primary geological logging.

The Company also wishes to clarify that the presence of spodumene does not necessarily equate to lithium mineralisation until confirmed by chemical analysis. Furthermore, it is not possible to visually estimate the percentage of lithium mineralisation, and this will be determined by laboratory results reported in full once received, expected in the next four to six weeks.

This announcement is authorised for release by the Board of Directors of Azure Minerals Ltd.

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