

23 May 2023

HERITAGE CLEARANCES RECEIVED FOR PRIORITY DRILL TARGETS

HIGHLIGHTS

- **Heritage clearances have been received for areas covering priority lithium pegmatite targets at the Andover Project.**
 - **Priority targets that are now accessible include AP0005, AP0006, AP0009, AP0010, AP0011 and AP0012.**
 - **Track and drill pad establishment has commenced and two RC drilling rigs are being mobilised to site.**
 - **Further heritage clearance surveys are planned.**
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Azure Minerals Limited (ASX: AZS) ("Azure" or "the Company") is pleased to announce that heritage survey clearances have been received for the next stage of the lithium-focused exploration drilling program at the Company's Andover Project (Azure 60% / Creasy Group 40%), located in the West Pilbara region of Western Australia.

Commenting on the heritage surveys Azure's Managing Director, Mr Tony Rovira said: "Receipt of the heritage clearances allows us to access the high priority lithium targets at the Andover Project.

"With the recent approval by the Department of Mines, Industry Regulation and Safety of the Programme of Work applications we now have in place all the environmental and heritage approvals required for the next stage of drilling at Andover. With two diamond core rigs already operating on site and two Reverse Circulation ("RC") drill rigs being mobilised, this is an exciting phase of our lithium-focused drilling campaign.

"The traditional owners of Andover and the Ngarluma Aboriginal Corporation were instrumental in completing the heritage surveys and I thank them for their help and cooperation."

Priority Targets

As can be seen in **Table 1** below (ASX: 21 March 2023), in addition to the targets currently being drilled (AP0011 and AP0012), there are many other areas that have returned high grade surface sample results, resulting in AP0005, AP0006, AP0009, and AP0010 being high priority targets which will be the focus of diamond and RC drilling in the coming months.

Areas to the east and west of the current drilling at AP0011 / AP0012 will be drilled to test the continuation of the spodumene-rich bearing pegmatites intersected in early drilling (ASX: 15 March 2023 and 5 April 2023).

There remain further priority targets, including AP0001, AP0003, AP0004, AP0007, AP0008 and AP0013 (ASX: October 2022, ASX 20 January 2023, ASX 21 March 2023), which will follow once additional environmental approvals and heritage clearances are received.

Table 1: Prospect Assay Results for Surface Samples (ASX: 21 March 2023)

PROSPECT	SAMPLE NUMBER & ASSAY	PROSPECT	SAMPLE NUMBER & ASSAY
AP0001	APRK00324 - 3.49% Li ₂ O	AP0013	APRK00475 - 3.90% Li ₂ O
	APRK00328 - 4.52% Li ₂ O		APRK00476 - 3.81% Li ₂ O
	APRK00375 - 3.66% Li ₂ O		APRK00477 - 4.67% Li ₂ O
	APRK00507 - 3.55% Li ₂ O		APRK00478 - 4.46% Li ₂ O
AP0005	APRK00716 - 3.64% Li ₂ O		APRK00481 - 4.26% Li ₂ O
	APRK00718 - 4.44% Li ₂ O		APRK00482 - 4.09% Li ₂ O
AP0009	APRK00879 - 3.77% Li ₂ O		APRK00536 - 3.92% Li ₂ O
	APRK00884 - 3.40% Li ₂ O		APRK00537 - 4.52% Li ₂ O
AP0011	APRK01045 - 3.96% Li ₂ O		APRK00538 - 4.67% Li ₂ O
	APRK01060 - 3.01% Li ₂ O		APRK00541 - 4.48% Li ₂ O
AP0012	APRK01017 - 3.42% Li ₂ O		APRK00542 - 4.59% Li ₂ O
	APRK01026 - 3.88% Li ₂ O		APRK00543 - 4.11% Li ₂ O
	APRK01030 - 3.06% Li ₂ O		APRK00547 - 4.67% Li ₂ O

Heritage Clearance Surveys

Heritage clearance surveys were completed by the Ngarluma Aboriginal Corporation ("NAC", as representatives of the Native Title holders the Ngarluma People (Claim WCD2005/001). Surveys were conducted over seven days, with participants from the NAC, the NAC's heritage consultant and Azure.

Azure and the NAC have now completed six heritage clearance surveys at the Andover Project, and further surveys are planned for the second half of 2023.

Program of Work

Program of Work ("PoW") approvals have now been received from the Department of Mines, Industry Regulations and Safety ("DMIRS") for 45.81ha of land over the priority target areas within Exploration Licence E47/2481("Exploration Licence")(Table 2). These PoW's provide Azure with the ability to construct tracks and drill pads, and conduct both RC and diamond drilling.

Table 1: PoW – Allocated Holes, Pads and Disturbance

POW	HOLE	PADS	ALLOCATED DISTURBANCE (ha)
116050	360	360	33.83
116070	60	60	6.09
116269	70	70	5.89

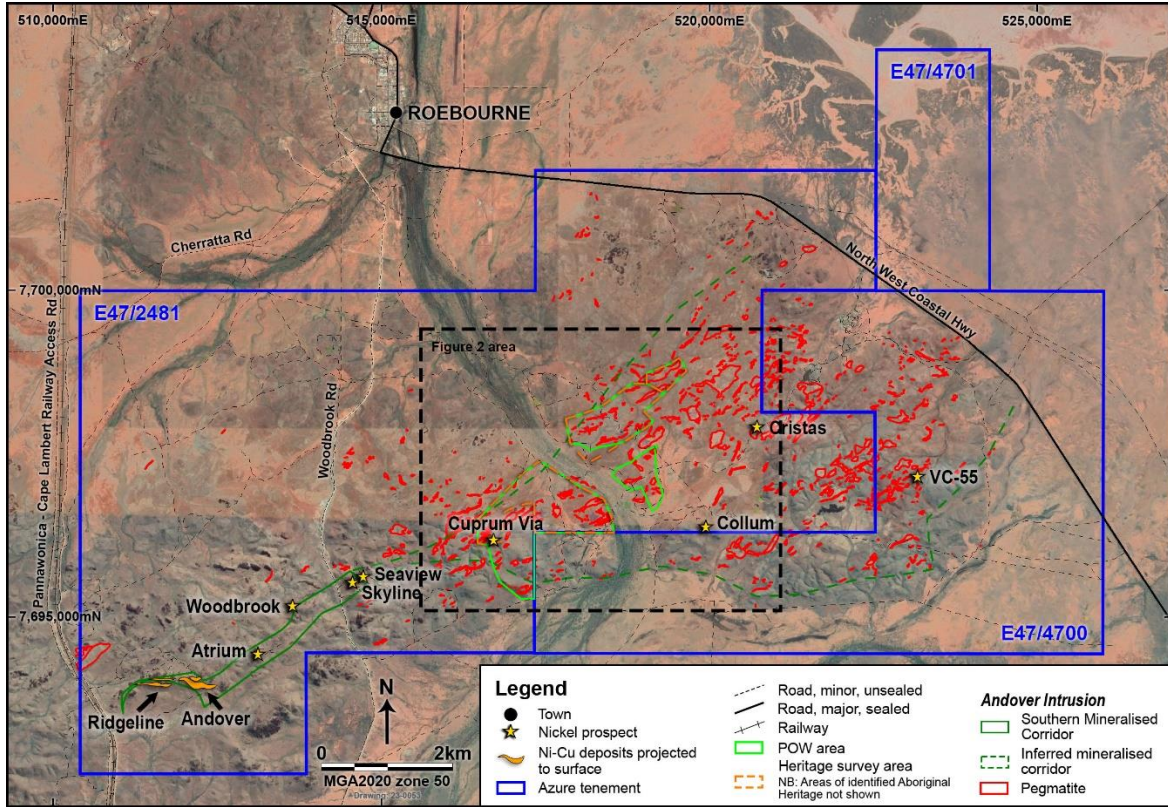


Figure 1: Andover Lithium Project area

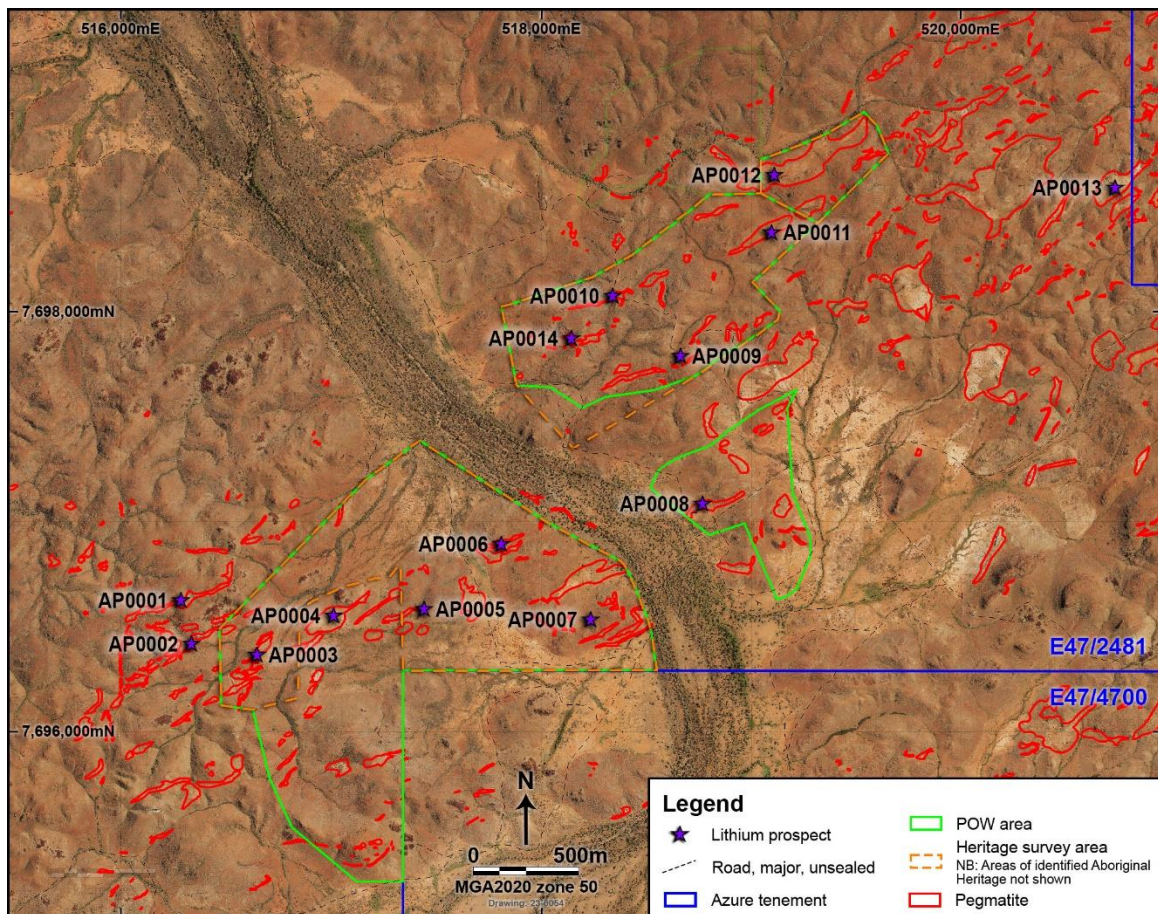


Figure 2: Heritage Clearance Survey and PoW area

ASX ANNOUNCEMENT

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Conclusion

Azure now has in place sufficient PoW and heritage clearances to significantly expand the lithium focused exploration program at the Andover Project. The focus is on drilling the high priority targets that Azure can now access and continue to define the continuity and extent of the lithium mineralisation.

-ENDS-

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COMPETENT PERSON STATEMENT

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