

THE ANDOVER LITHIUM PROJECT

Corporate Snapshot

CAPITAL STRUCTURE AND FINANCIALS

Shares:	390,236,072
Options:	16,800,000 @ 45c – 65c
Market Cap:	A\$640M
Cash:	A\$18M
Debt:	Nil

MAJOR SHAREHOLDERS	
SQM	19.99%
Creasy Group	13.38%
Deutsche Balaton / Delphi	12.15%
Lowell Resources Fund	1.27%
Resource Capital Funds	1.04%
Tony Rovira	0.79%
Top 20	59.14%

DIRECTORS

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

MANAGEMENT

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

KEY PROJECTS		
Andover	AZS 60% / Creasy Group 40%	Nickel, Copper, Cobalt & Lithium
Turner River	AZS 70% / Creasy Group 30%	Gold & Lithium
Barton	AZS 100%	Gold & Base Metals

Andover Lithium Project

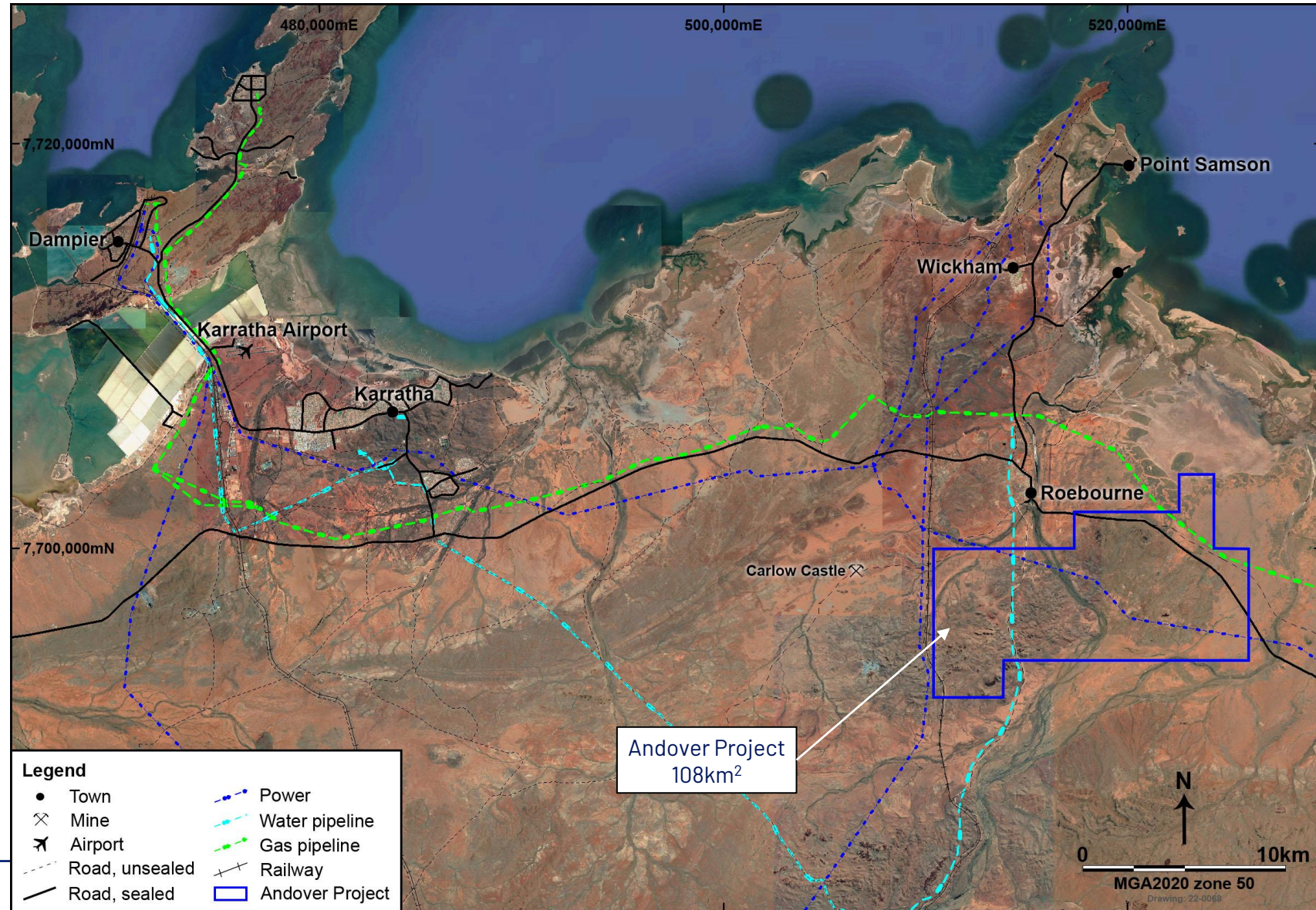


Andover Project – ideal location



World-class local infrastructure available:

- Commercial flights: 2 hours from Perth
- Road access to & through project area
- Commercial multi-user port facilities
- Electrical power, gas & water
- Accommodation & mining services





Andover Lithium

>700 outcropping spodumene-rich pegmatites discovered in 2022



9km x 5km pegmatite swarm



At surface, individual pegmatites up to **2,000m long & +200m wide**

High grade lithium in surface sampling* :

35 samples >4% Li₂O

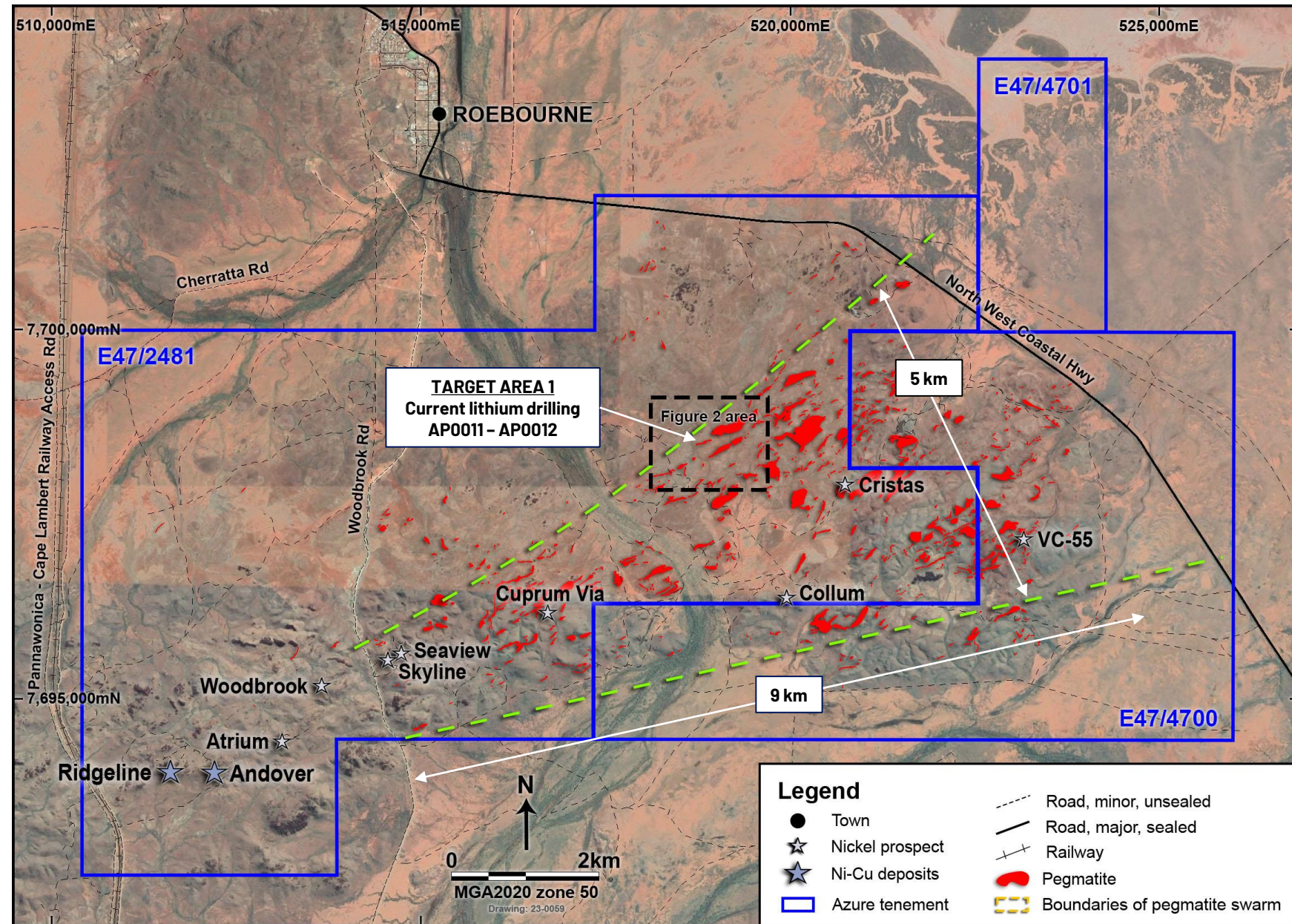
106 samples >3% Li₂O

163 samples >2% Li₂O

228 samples >1% Li₂O

(from 1,079 rock chip samples)

* ASX: 21 March 2023



Multiple pegmatites

Diamond drilling

- Completed: 30 holes = ~10,000m
- Planned: 10+ holes = ~4,000m

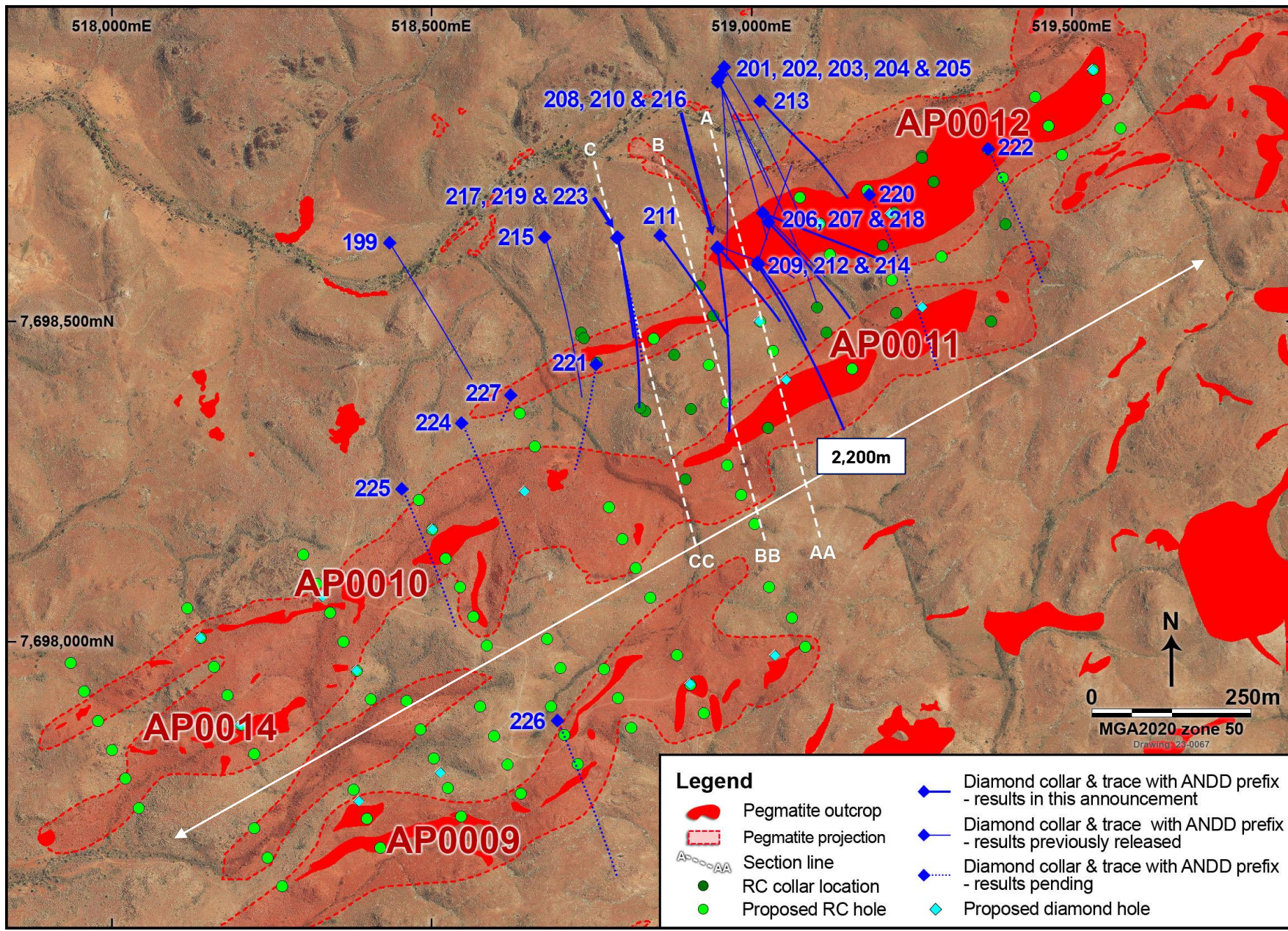
Reverse Circulation drilling:

- Completed: 20 holes = ~3,000
- Planned: ~80 holes = ~15,000m

Drilled strike length: >1,000m

Stacked sub-parallel pegmatites

True widths up to +100m

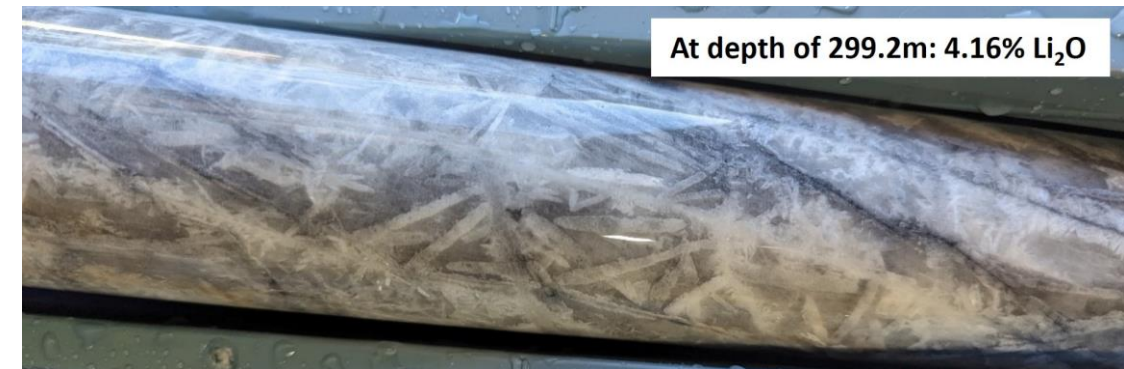


Exceptional drill results – broad widths & high lithium grades

ANDD0208	105.0m @ 1.26% Li₂O	Including:	22.8m @ 3.57% Li₂O
ANDD0215	112.4m @ 1.05% Li₂O	Including:	59.0m @ 1.24% Li₂O
ANDD0214	90.2m @ 1.23% Li₂O	Including:	25.8m @ 1.53% Li₂O
ANDD0210	63.7m @ 1.15% Li₂O	Including:	34.7m @ 1.59% Li₂O
ANDD0206	54.4m @ 1.07% Li₂O	Including:	7.4m @ 1.93% Li₂O
ANDD0210	52.5m @ 1.36% Li₂O	Including:	28.3m @ 1.83% Li₂O

Refer ASX: 13, 20 & 30 June 2023

Ultra high-grade lithium: for example, in hole ANDD0208 – 22.8m @ 3.57% Li₂O



Spodumene (white crystals) & grey quartz

Next drilling

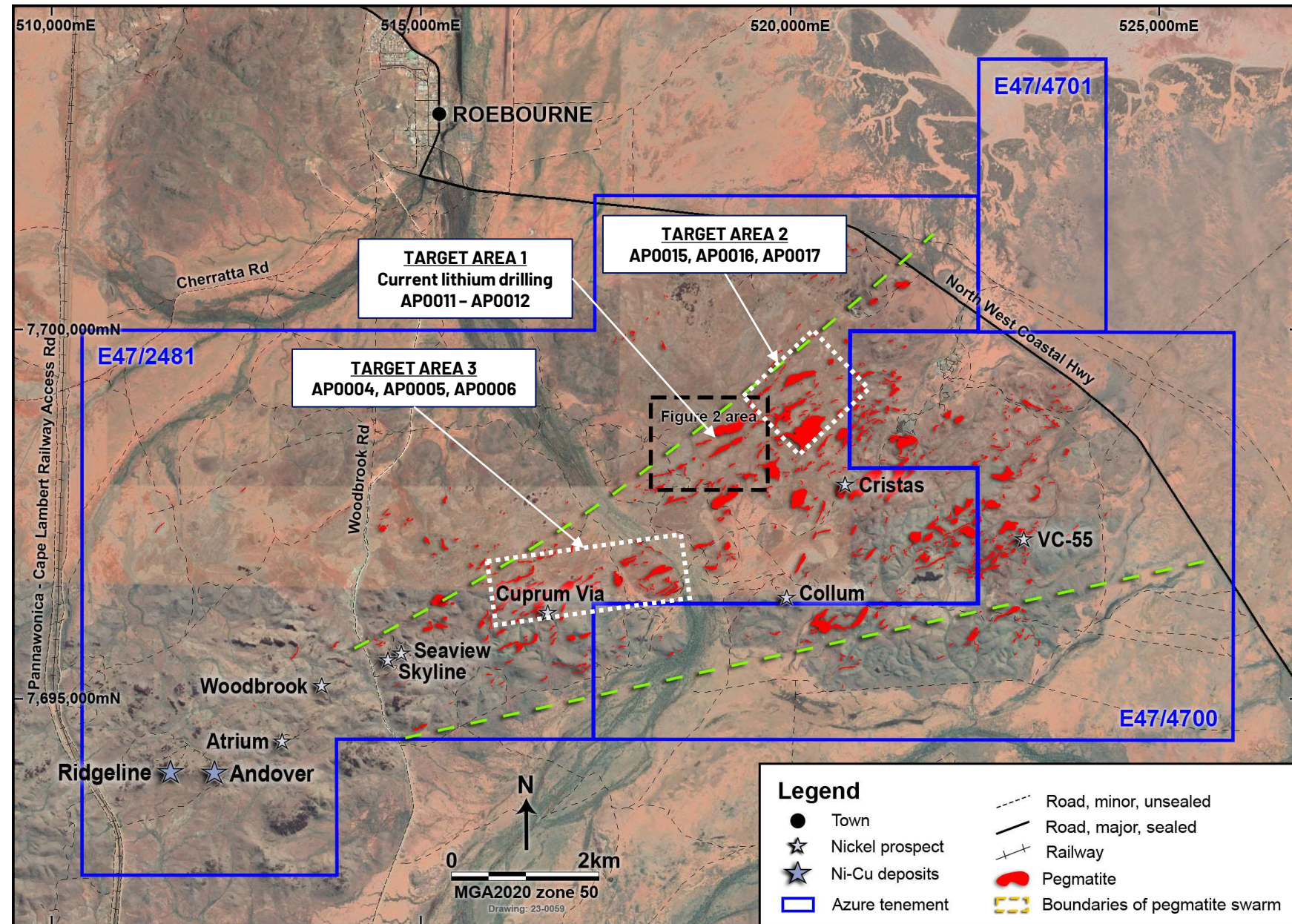
Two high priority targets

- AP0004, AP0005, AP0006
- AP0015, AP0016, AP0017

Numerous pegmatites

Abundant spodumene

High lithium grades in rock chip samples



Andover Lithium – the 2023 pathway forward

100,000m diamond & RC drilling program

Exploration Target in Q3 2023

Mineral Resource Estimate in Q1 2024

17 high priority pegmatite targets with high-grade lithium mineralisation at surface

Metallurgy, heritage, environmental & hydrological studies in progress

STRATEGIC OBJECTIVE: identify potential for +100Mt of lithium resources

Azure Minerals & the Andover Project

Together building a bright future in the Pilbara

Tony Rovira
Managing Director
Azure Minerals Ltd

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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 originally 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

The information in this report that relates to Mineral Resource Estimates for the Andover Deposit was first released to the ASX on 30 March 2022 and for the Ridgeline Deposit it was first released to the ASX on 8 February 2023. Both are available to view on www.asx.com.au. Azure Minerals Limited confirms that it is not aware of any new information or data that materially affects information included in the relevant market announcement, and that all material assumptions and technical parameters underpinning the estimates in the announcement continue to apply and have not materially changed.

Release authorised by:

The Board of Directors of Azure Minerals Limited