

**Investor Presentation  
17 October 2023**

# **THE ANDOVER LITHIUM PROJECT**

## **Advancing from Exploration to Development**



# Acknowledgement of Country

Azure acknowledges the Ngarluma people as the Traditional Custodians of the lands on which we operate the Andover Project. 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.



## Key Investment Highlights

***“Andover is one of the best lithium exploration projects globally”***

## **Exploration Target\***

**100Mt – 240Mt @ 1.0% Li<sub>2</sub>O – 1.5% Li<sub>2</sub>O**

\*The potential quantity and grade of the Exploration Target is conceptual in nature. There has been insufficient exploration to estimate a Mineral Resource and it is uncertain if further exploration will result in the estimation of a Mineral Resource (ASX: 7 August 2023)

### **Advancing from Exploration to Development:**

- 100,000m drilling program in progress
- Maiden Mineral Resource Estimate expected in Q1 2024
- Positive initial metallurgical testwork results
- Scoping Study expected in Q4 2024

# Corporate Snapshot

## 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

## MAJOR SHAREHOLDERS

<b>SQM</b>	<b>19.9%</b>
Creasy Group	13.2%
Deutsche Balaton / Delphi	10.8%
Tony Rovira	0.7%
<b>Top 20</b>	<b>65.3%</b>

## KEY PROJECTS

<b>Andover</b>	<b>AZS 60% / Creasy Group 40%</b>	<b>Nickel, Copper, Cobalt &amp; Lithium</b>
Turner River	AZS 70% / Creasy Group 30%	Gold & Lithium
Barton	AZS 100%	Gold & Base Metals

# Capital Structure & Financials

**Shares:** 445,764,383

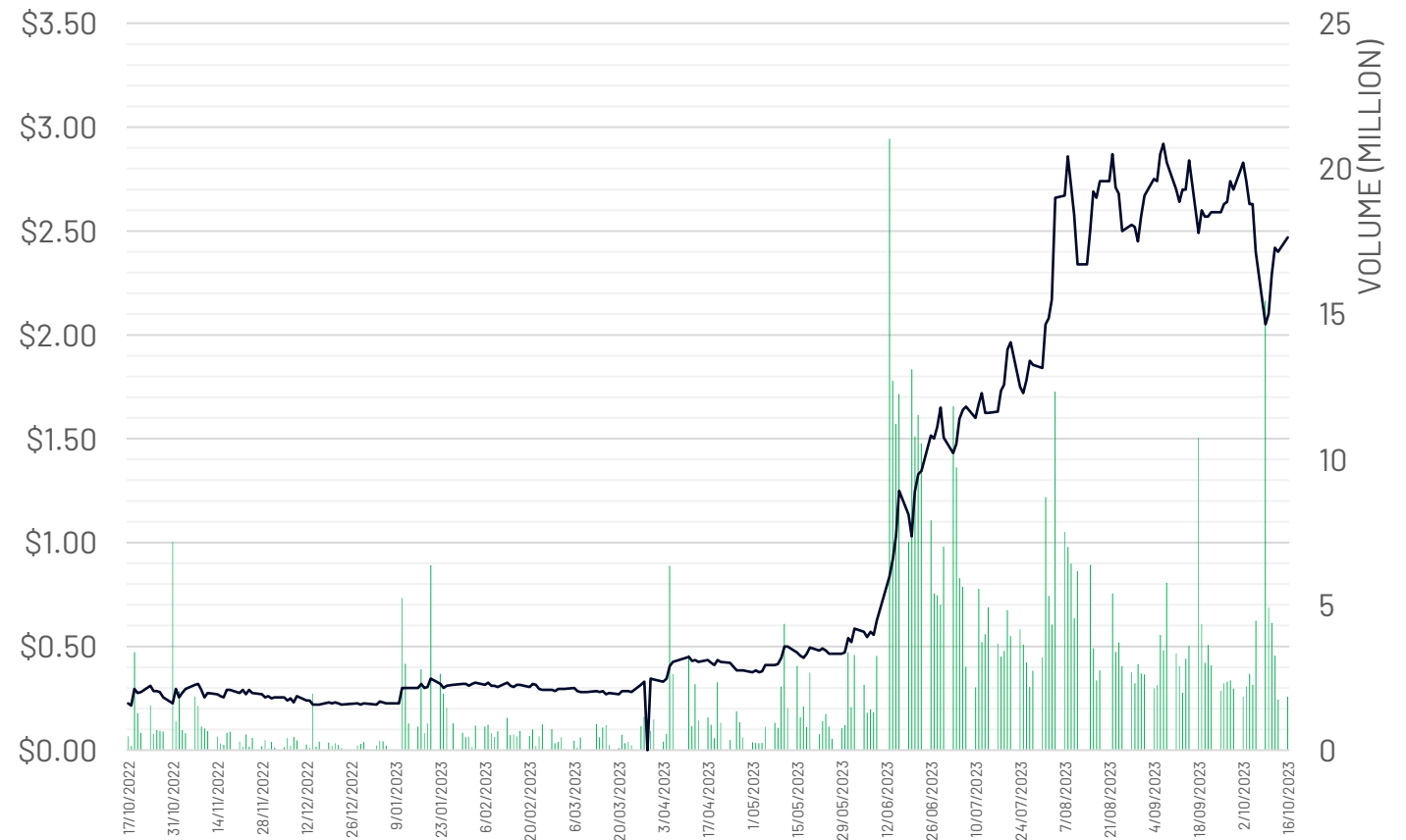
**Options:** 16,550,000 @ 45c – 65c

**Market Cap:** A\$1.1 billion

**Cash:** A\$133 million

**Debt:** Nil

## Azure Minerals – 12 month share price & volume

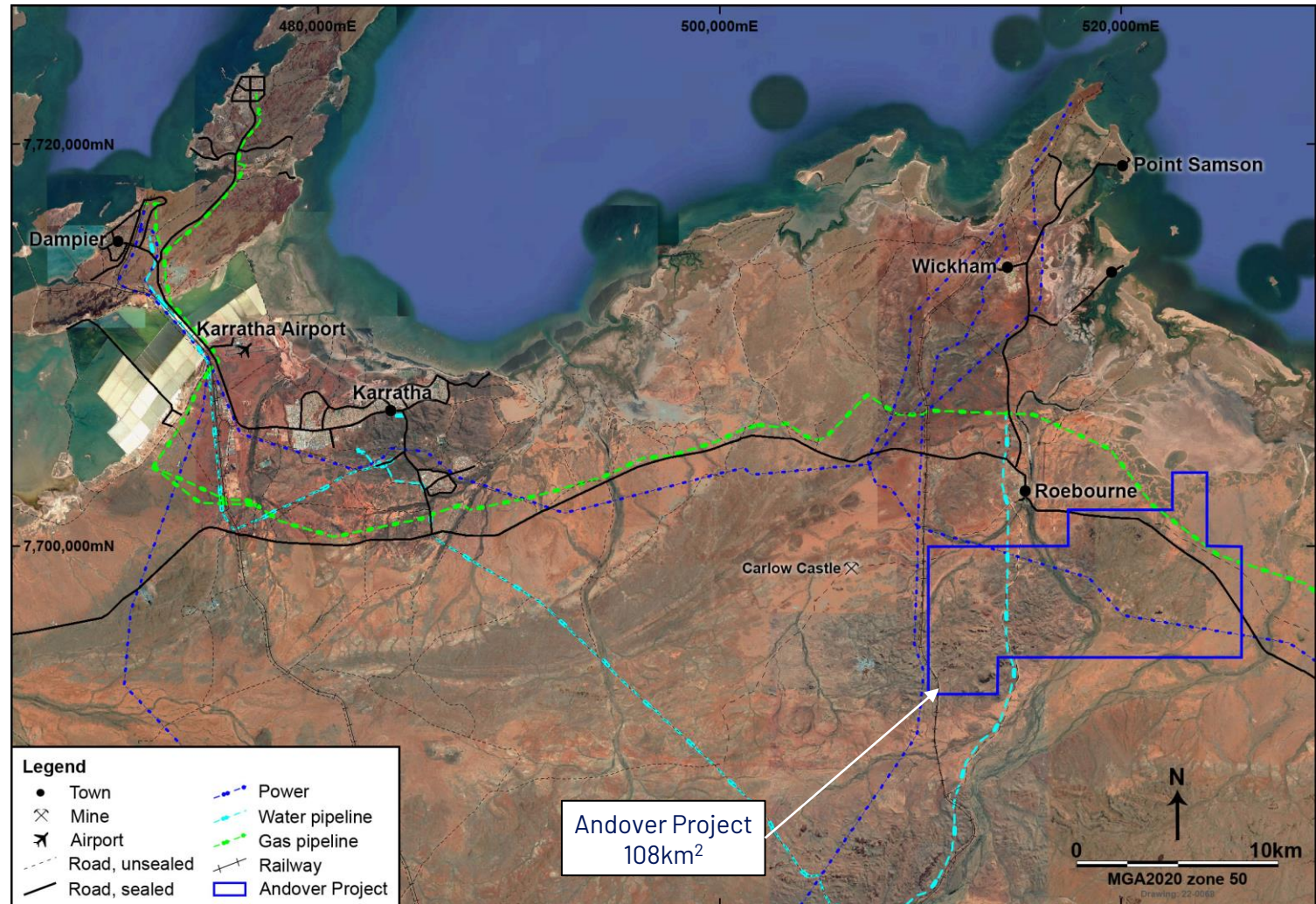


# West Pilbara: a Tier 1 low-risk mining jurisdiction



## 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

9km x 5km pegmatite swarm

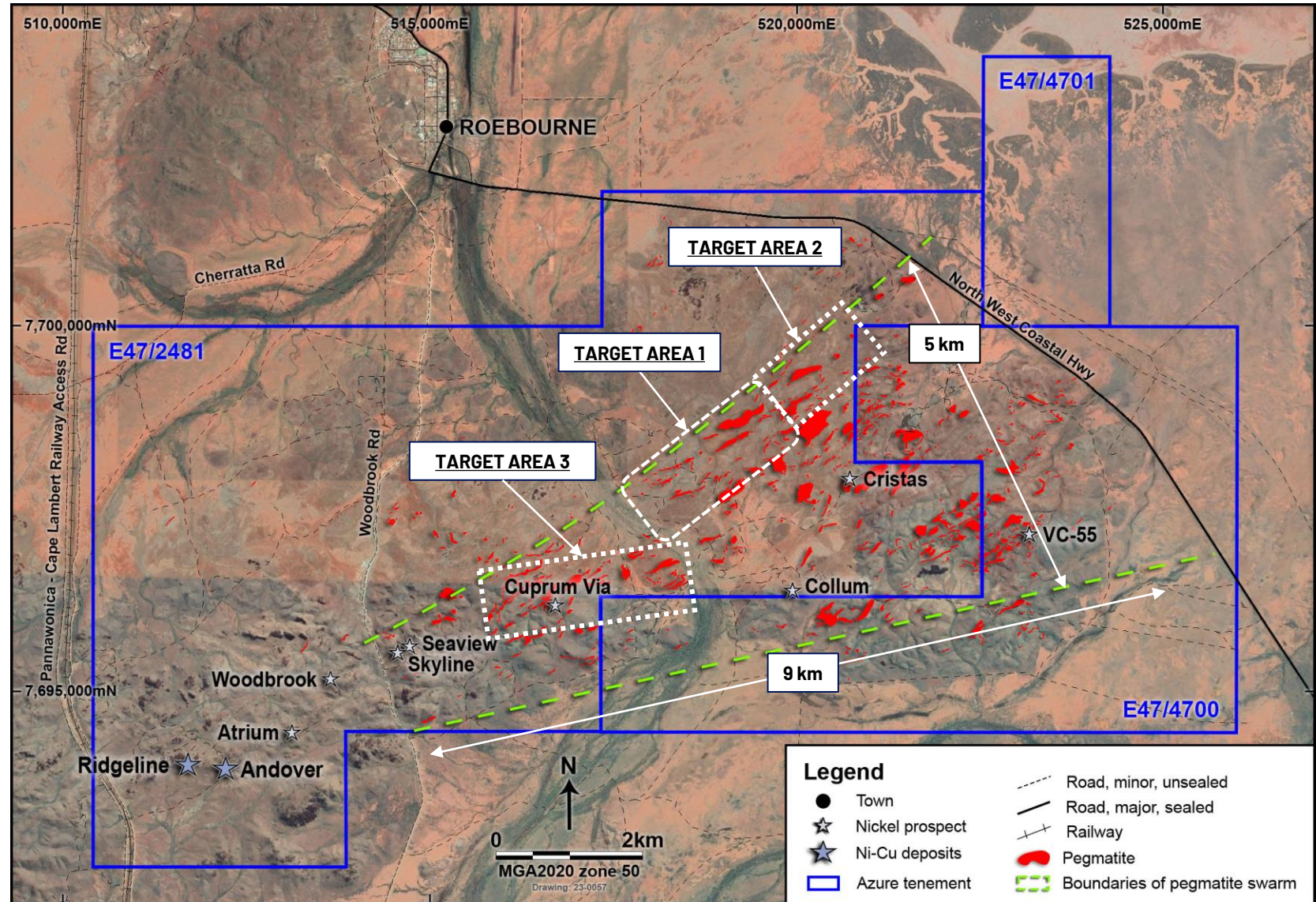


100,000m drilling program in progress

- 4 drill rigs in Target Area 1
- 3 drill rigs in Target Area 3
- 2 more drill rigs mobilising to site

57,764m drilling completed to date

- 122 DD holes = 40,526m
- 87 RC holes = 17,238m

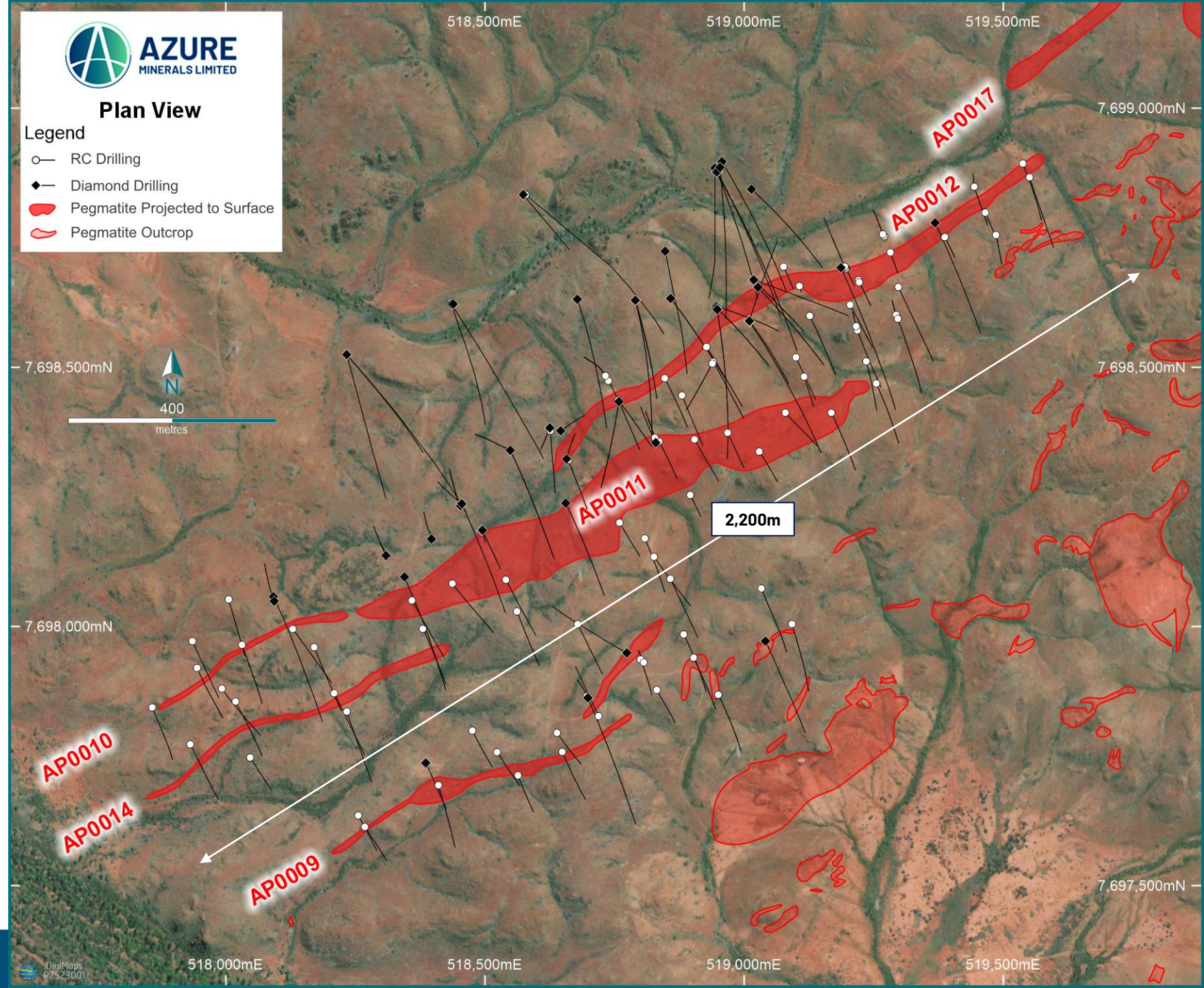




# Target Area 1

## Numerous stacked pegmatites:

- Drilled strike length: ~2,200m
- AP0010/AP0011 is same pegmatite
- Multiple +100m-wide intersections
- Open along strike SW & NE
- Open to +400m below surface





## Exceptional drill results from AP0010/AP0011\*

HOLE	INTERSECTION	TRUE WIDTH
ANRD0017	209.4m @ 1.42% Li <sub>2</sub> O	134.6m
ANDD0228	183.1m @ 1.25% Li <sub>2</sub> O	123.3m
ANDD0238	167.6m @ 1.31% Li <sub>2</sub> O	112.2m
ANDD0215	112.4m @ 1.05% Li <sub>2</sub> O	110.7m
ANDD0208	105.0m @ 1.26% Li <sub>2</sub> O	89.0m
ANDD0223	101.3m @ 1.21% Li <sub>2</sub> O	95.5m
ANDD0221	100.2m @ 1.24% Li <sub>2</sub> O	92.0m
ANRC0011	100m @ 1.52% Li <sub>2</sub> O	57.4m

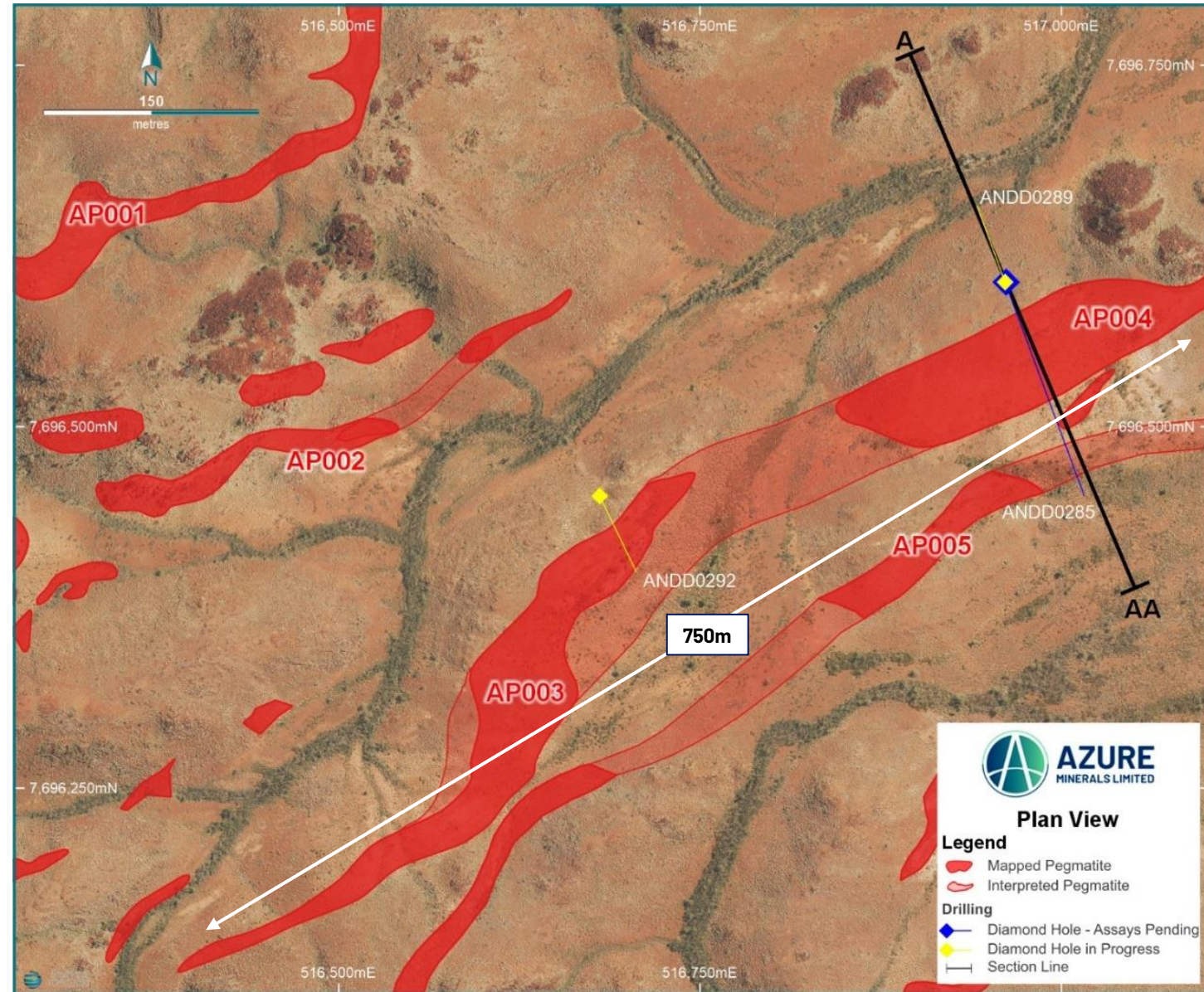
\* Refer ASX: 13, 20, 30 June, 14 July, 4 & 21 August 2023



# Target Area 3

## High priority drill targets:

- +6 major pegmatites
- Potential strike length: 750m – 1,500m
- Numerous rock chip samples to ~4%  $\text{Li}_2\text{O}$
- 3 diamond rigs operating: 12 holes completed
- Assays awaited



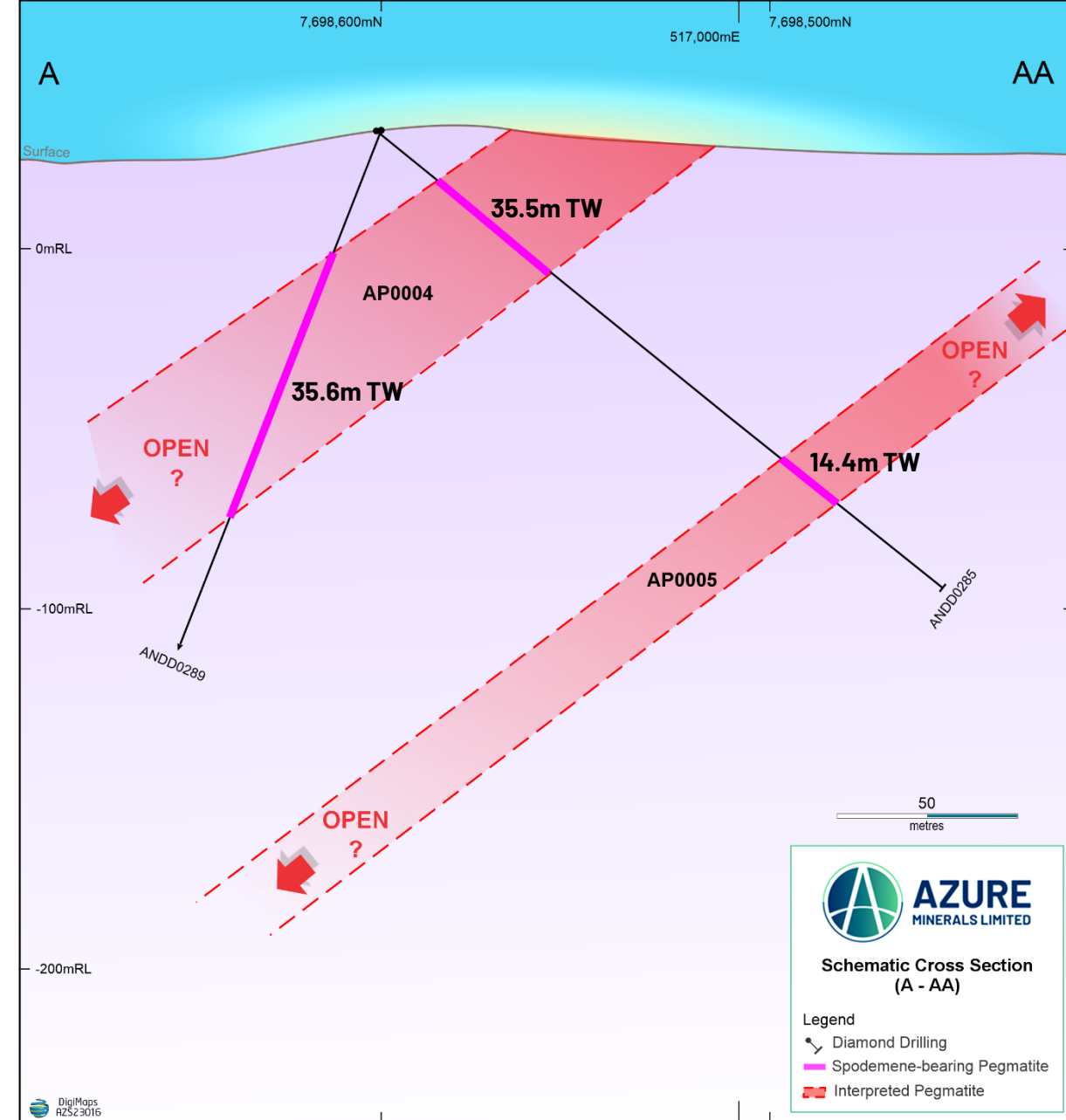


## Target Area 3: Abundant spodumene

ANDD0285: ~38.9m (AP0004)



ANDD0285: ~48.9m (upper row) / 49.8m (lower row) (AP0004)



Refer ASX: 10 October 2023

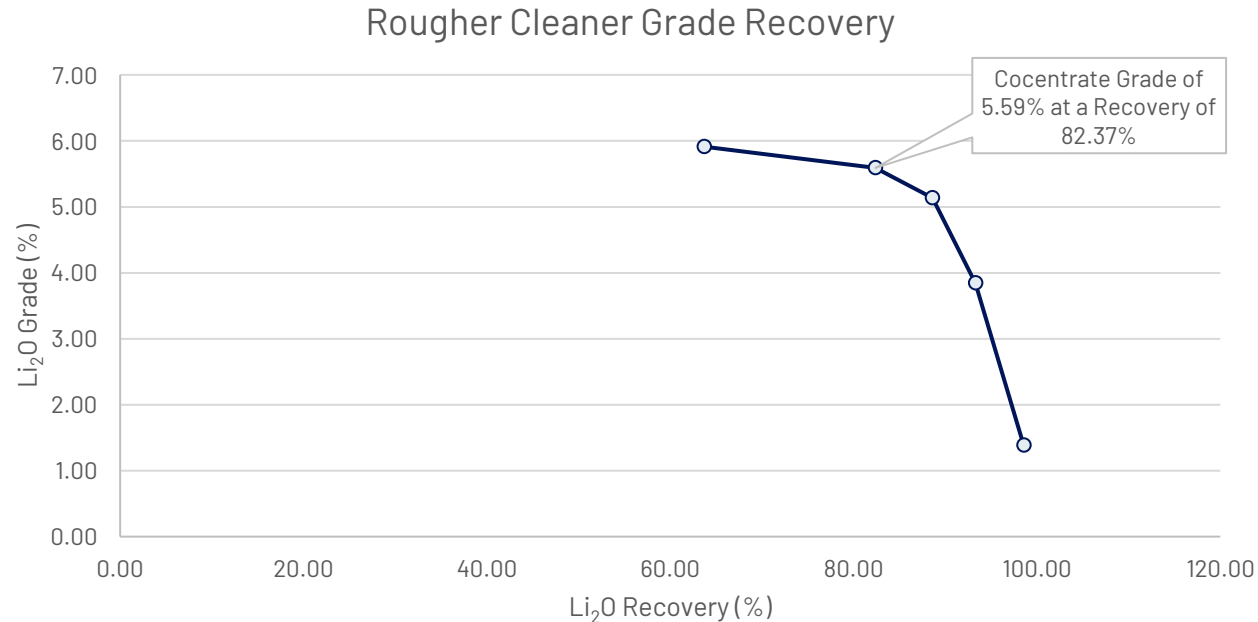


# Positive metallurgy with marketable spodumene concentrate

Whole-of-ore flotation produces spodumene concentrate with a grade of 5.59%  $\text{Li}_2\text{O}$  and recovery of 82.37%

Spodumene is the dominant Li-bearing mineral, containing approximately 95% of total Lithium content

Mineralisation is well-suited to industry-standard flotation processing – eg: Pilgangoora, Wodgina, Greenbushes





## Advancing from Explorer to Developer

100,000m Exploration & Mineral Resource drilling program in progress

Converting Exploration Target to Mineral Resource Estimate (MRE) in Q1 2024

Multiple workstreams in progress leading to Scoping Study in ~Q4 2024

- MRE upgrade in ~Q3 2024
- Metallurgy, geotechnical, mining, heritage, environmental, hydrology & financial modelling



# Azure Minerals & the Andover Project

## Together building a very bright future in the Pilbara



Tony Rovira  
Managing Director  
Azure Minerals Ltd



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