AZURE MINERALS LIMITED

15 January 2024

Target Area 3 Mineralisation Extended to 1,700m of Strike and 700m Down-Dip

Presence of a major lithium mineralised system is now confirmed at TA3

HIGHLIGHTS

Assay results and visual observations of spodumene mineralisation[1] in drill core from Target Area 3 (TA3) demonstrate substantial lithium mineralisation in the AP0002/AP0003/AP0004 pegmatite, highlighting:

- **a cumulative strike length of 1,700m;**
- **more than 700m of down-dip extent (to ~400m vertical depth); and**
- **a consistent true width (TW) averaging ~35m**

Assay results confirm mineralised intersections correlate very strongly with previously reported widths of visual spodumene (refer ASX: 15 November 2023)

Consistent lithium mineralisation now confirmed by assays over a cumulative strike length of 1,300m and over 450m of down-dip extent, with highlights including:

- **90.8m @ 1.54% Li_2O from 82.5m in ANDD0303 (TW: ~34.0m) (AP0004)**
- **58.6m @ 1.57% Li_2O from 57.7m in ANDD0306 (TW: ~33.1m) (AP0004) including:**
    - **15.9m @ 2.31% Li_2O from 92.9m (TW: ~9.0m)**
- **51.6m @ 1.04% Li_2O from 255.1m in ANDD0322 (TW: ~36.9m) (AP0004)**
- **40.1m @ 1.57% Li_2O from 106.1m in ANDD0330 (TW: ~38.2m) (AP0004) including:**
    - **23.6m @ 1.74% Li_2O from 106.1m (TW: ~22.5m)**
    - **9.3m @ 2.26% Li_2O from 136.9m (TW: ~8.9m)**
- **39.6m @ 1.14% Li_2O from 159.4m in ANDD0304 (TW: ~38.7m) (AP0002)**

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[1] The Company advises that visual observations of spodumene contained in this announcement should not be considered a proxy or substitute for laboratory analysis which is required to confirm the widths and grade of any mineralisation identified in primary geological logging. 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 weeks.

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- **38.2m @ 1.43% Li_2O from 124.3m in ANDD0332 (TW: ~37.3m) (AP0002) including:**
  - **10.1m @ 2.04% Li_2O from 149.0m (TW ~9.9m)**
- **35.9m @ 1.19% Li_2O from 180.5m in ANDD0326 (TW: ~33.9m) (AP0002)**
- **34.5m @ 1.57% Li_2O from 182.1m in ANDD0316 (TW: ~33.0m) (AP0004) including:**
  - **3.6m @ 2.99% Li_2O from 194.3m (TW: ~3.4m)**

Lithium mineralisation in the footwall AP0005 pegmatite is confirmed over a strike length of more than 800m, including:

- **26.5m @ 1.07% Li_2O from 4.2m in ANDD0300 (TW ~23.1m)**
- **18.8m @ 1.20% Li_2O from 135.1m in ANDD0296 (TW ~13.1m)**

Further high-grade intercepts from the hanging wall AP0001 pegmatite include:

- **6.4m @ 2.54% Li_2O from 55.4m in ANDD0316 (TW ~6.3m)**
- **11.0m @ 2.03% Li_2O from 99.8m in ANDD0322 (TW ~5.5m)**

Pegmatites at TA3 remain open at depth and along strike to the northeast and southwest

Two diamond rigs have re-commenced drilling at TA3 to continue delineating mineralised extensions of the AP0002/AP0003/AP0004 pegmatite, with resource definition drilling expected to be completed by late-April

Six diamond rigs are currently operating at TA1 to complete resource definition drilling of AP0011 pegmatite by late-February, and will then to be relocated to TA3

Azure Minerals Limited (ASX: AZS) ("Azure" or "the Company") is pleased to announce that latest assays from diamond drilling at Target Area 3 (TA3) confirm consistently broad mineralised widths and lithium grades along the combined strike-length of the AP0002/AP0003/AP0004 pegmatite.

These assayed mineralised intersections confirm previously reported visual estimates of spodumene mineralisation observed in drill core (ASX: 15 November 2023). Spodumene-bearing pegmatite observations from more recent drilling (for which assays are pending) indicate the lithium mineralisation extends even further along strike and down-dip at TA3.

The presence of a major lithium mineralised system has now been confirmed at TA3. It appears to be of similar proportions to the nearby TA1 mineralised system, highlighting that the Company's Andover Lithium Project (Azure 60% / Creasy Group 40%), is likely to be of global significance.

TECHNICAL DISCUSSION

The Andover pegmatite swarm extends over an area of 9km (east-west) and up to 5km (north-south) (see Figure 1) and comprises hundreds of outcropping pegmatites with many containing high lithium grades identified from extensive surface sampling.

To date, lithium-focused drilling has completed 192 diamond core holes for 57,878.4m, 97 RC holes for 19,267m (including 9 RC pre-collars without diamond tails), and 27 holes comprising RC pre-collars and diamond tails for 12,070.7m, for an overall total of 89,216.1m.

This drilling has concentrated on three principal Target Areas (TA1, TA2 and TA3), with substantial spodumene-hosted lithium mineralisation identified and delineated at TA1 and TA3.

Initial exploration at TA3 identified the presence of numerous outcropping mineralised pegmatites which Azure designated as AP0001 through to AP0006.

Recent drilling at TA3 has confirmed that the mineralised pegmatites are continuous over extensive strike lengths and to substantial depths. Additionally, several of the pegmatites that were originally considered to be separate, have now been confirmed by drilling to extend beneath shallow cover and join together. This is the case with AP0003 and AP0004 now confirmed to be the same continuous pegmatite.

Furthermore, the thickness, grade, mineralogy and geometry of AP0002 indicates that it is likely to be the western continuation of the AP0003/AP0004 pegmatite separated by a northeast-southwest striking, moderately northwest-dipping fault with AP0002 being on the western, hanging wall side of the dextral offset (see Figure 2).

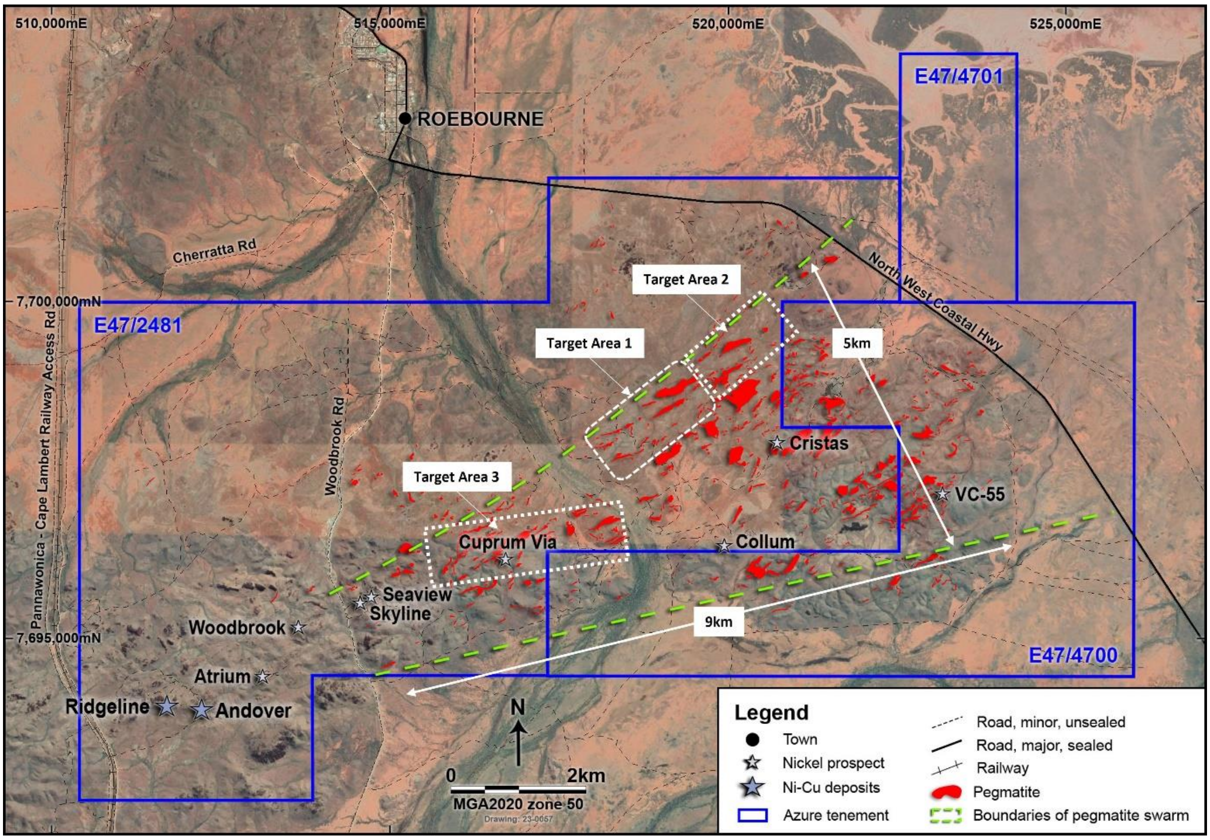

Figure 1: Andover Lithium Project showing pegmatite outcrops highlighting Target Area 3 (see Figure 2 for detail)

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AP0003/AP0004 Pegmatite

Visual observation indicates that significant quantities of spodumene are present in the AP0003/AP0004 pegmatite over 1,200m of strike (see Figure 2), with a dip extent of more than 700m (see Figure 3) and a true width (TW) consistently between 32m and 38m and averaging 35m.

Latest assay results confirm that high grade lithium mineralisation correlates very strongly with previously reported visual spodumene observations (ASX: 15 November 2023).

The assays confirm lithium mineralisation in AP0003/AP0004 extends over ~1,050m of strike and 450m of down-dip extent, with **40.1m @ 1.57% Li_2O** intersected in **ANDD0330** (TW: ~38.2m) in the northeast through to the **36.6m @ 1.16% Li_2O** intersected in **ANDD0292** in the southwest (TW: ~36.5m; ASX: 15 November 2023).

The **42.5m** of visible spodumene mineralisation (TW: ~32.9m) observed in **ANDD0383** (Figure 4D) ~150m to the southwest of ANDD0292 (Figure 2) demonstrates a total defined strike of ~1,200m in the AP0003/AP0004 pegmatite, with the mineralised system remaining open along strike to the northeast and southwest.

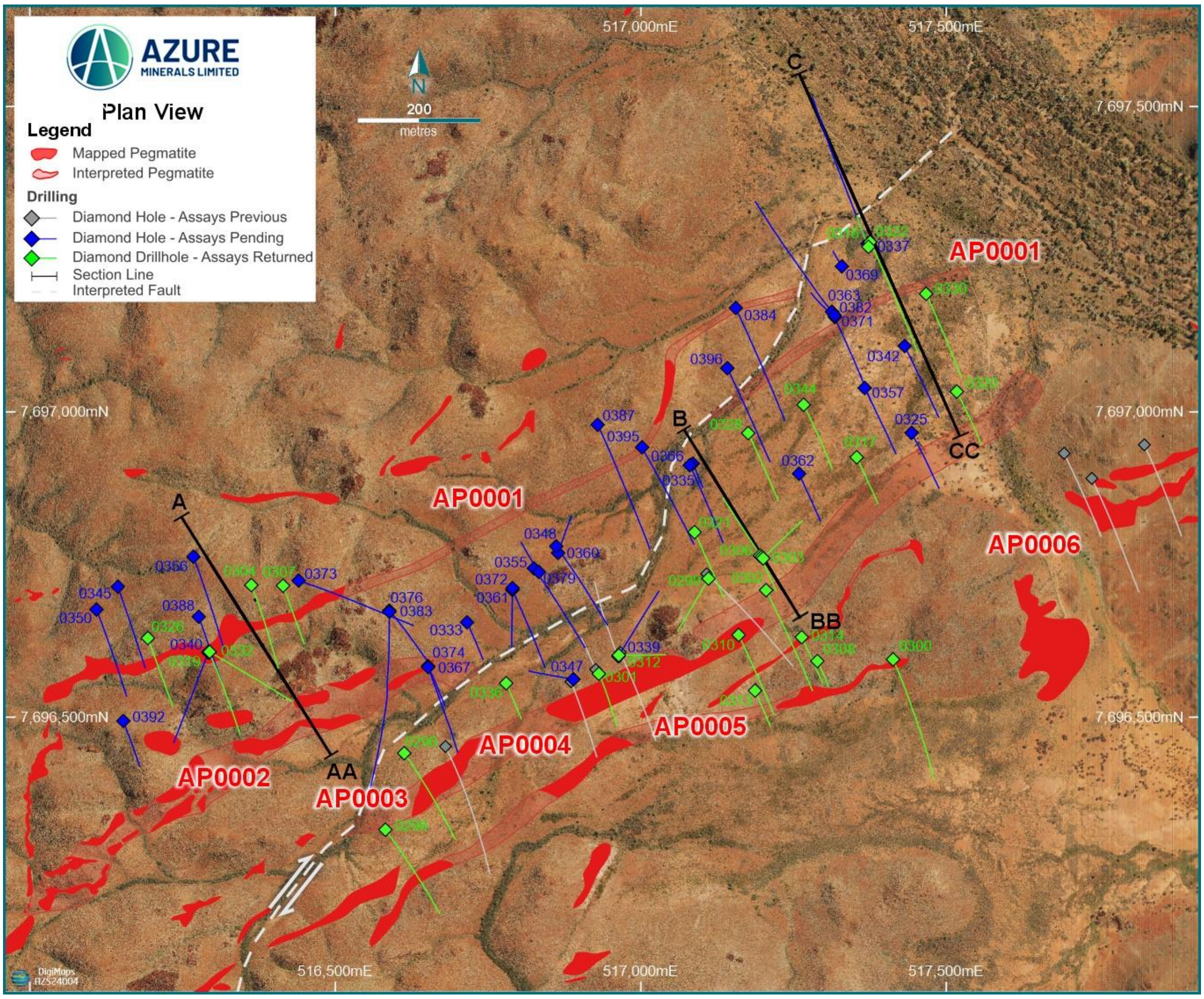

Figure 2: Mapped and interpreted spodumene-bearing pegmatites AP0001, AP0002, AP0003/AP0004, AP0005, and AP0006 with drill hole collars and traces

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In the northeast, **ANDD0322** intersected **51.6m @ 1.04% Li_2O** (TW: ~36.9m) and **ANDD0316** intersected **34.5m @ 1.57% Li_2O**, demonstrating a 450m down-dip extent of the lithium mineralisation (to approximately 300m vertically below surface) (see Figure 3). A deeper hole, **ANDD0337**, intersected **79.9m** of visual spodumene mineralisation (TW: ~37.5m, Figure 4A) which extends the mineralised zone to more than 700m down-dip from surface.

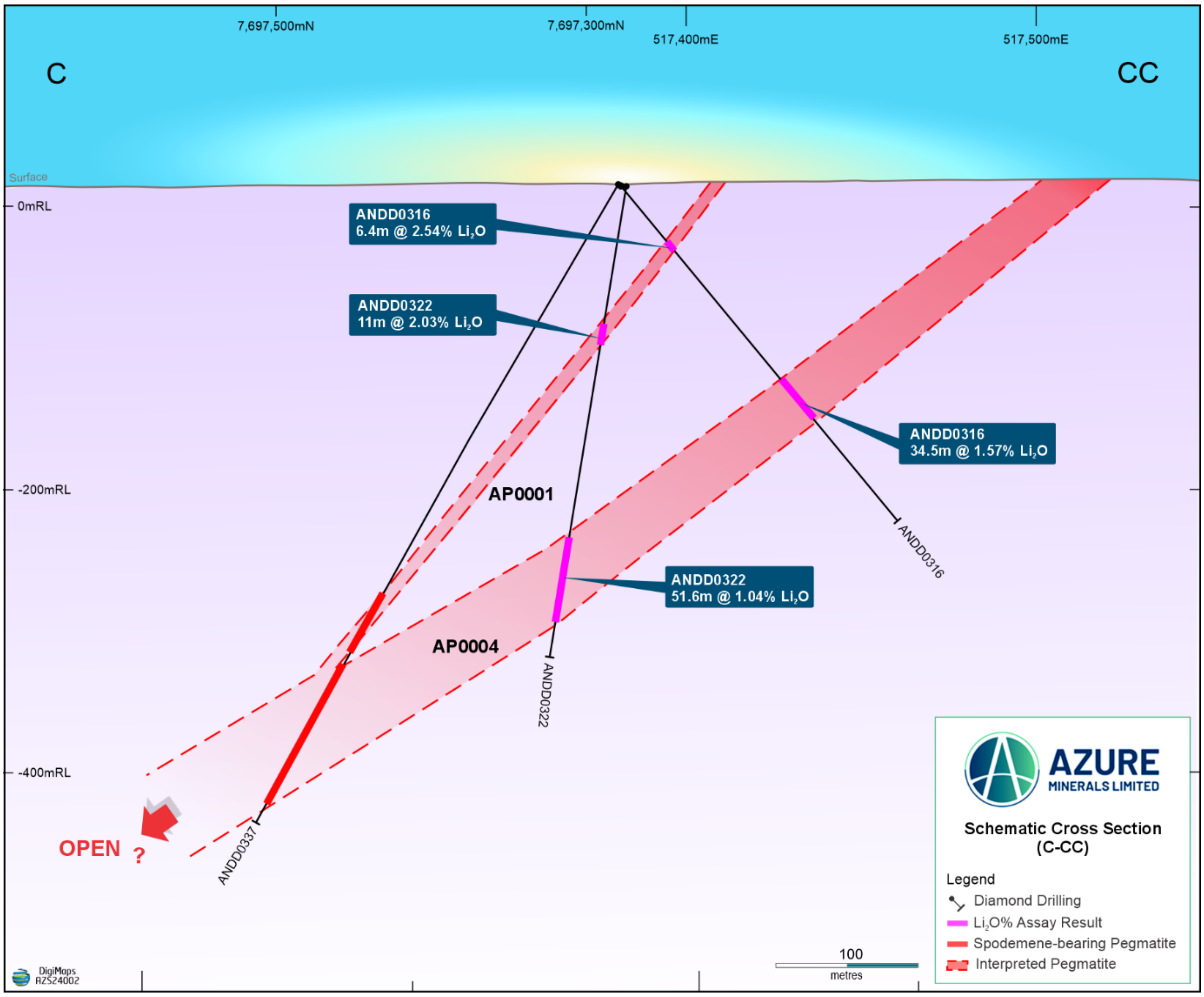


Figure 3: Section C-CC showing Li20 assay results and visual spodumene mineralisation intersected in drilling and the interpreted AP0001 and AP0004 pegmatites.

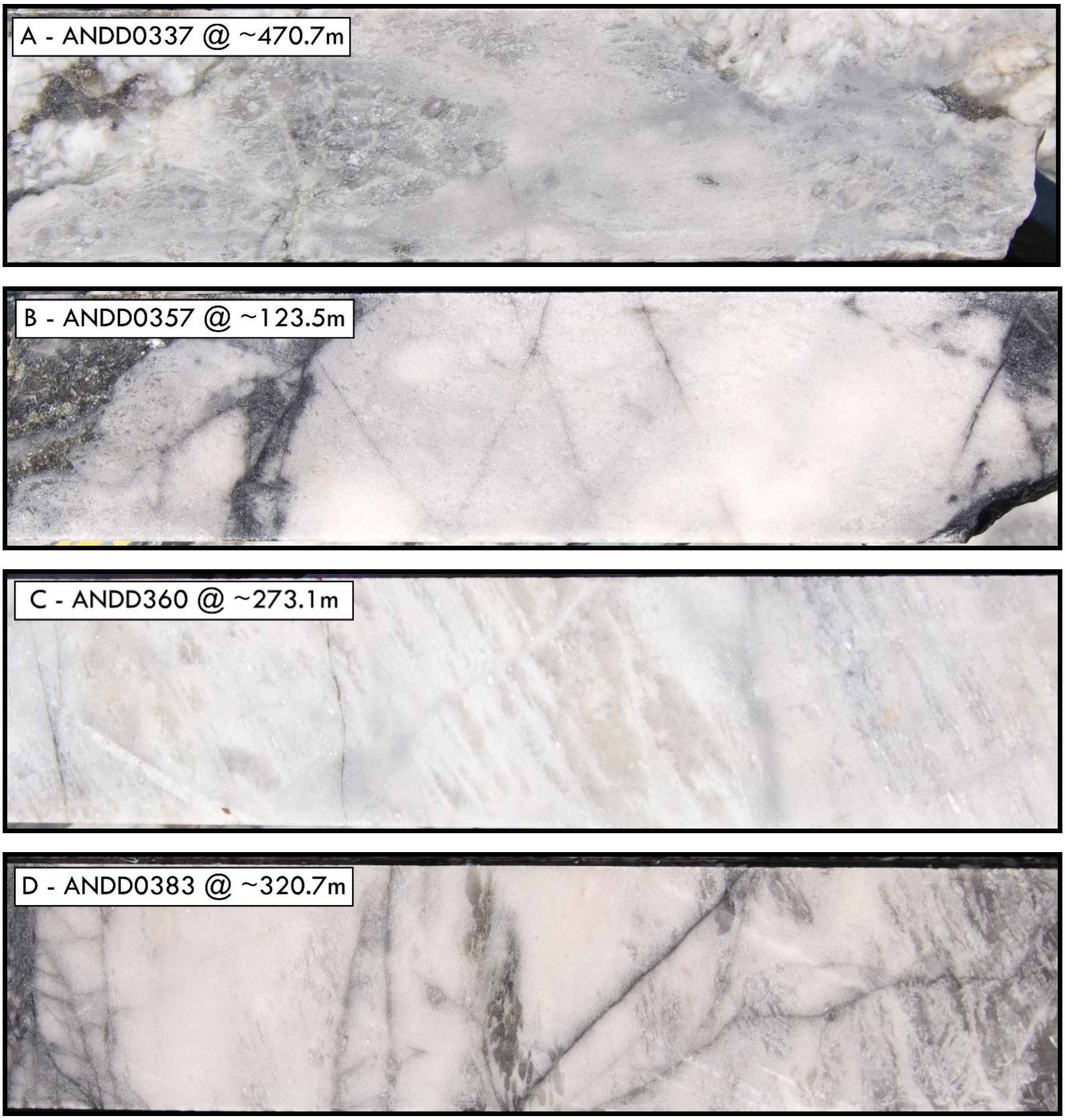
Other recently returned assay results demonstrate the strong consistency and predictability of mineralisation within the AP0003/AP0004 pegmatite. Highlight results include:

- **58.6m @ 1.57% Li_2O** from 57.7m in **ANDD0306** (TW: ~33.1m) (see Figure 5)
- **90.8m @ 1.54% Li_2O** from 82.5m in **ANDD0303** (TW: ~34.0m) (see Figure 5)
- **40.3m @ 1.07% Li_2O** from 39.0m in **ANDD0336** (TW: ~40.1m)
- **47.2m @ 1.20% Li_2O** from 35.4m in **ANDD0312** (TW: ~35.4m)
- **30.5m @ 1.15% Li_2O** from 134.8m in **ANDD0328** (TW: ~30.4m)
- **33.1m @ 0.88% Li_2O** from 41.9m in **ANDD0329** (TW: ~24.6m)

- **22.6m @ 1.02% Li_2O** from 39.2m in **ANDD0299** (TW: ~22.5m) (see Figure 5)

The eastern ~600m of strike extent of the AP0003/AP0004 pegmatite is blind at surface with a thin alluvial cover of <5m. Recent drilling in this area intersected significant lithium mineralisation, being **ANDD0294** (**34.9m @ 1.57% Li_2O,** TW: ~34.2m; ASX: 15 November 2023) and **ANDD0330 40.1m @ 1.57% Li_2O** (TW: ~38.2m), indicating that there is excellent potential to further define mineralisation.

Figure 4: Photographs of crystalline spodumene mineralisation from AP0004 pegmatite



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Notably, the shallow dip (~35°-40°) of the pegmatite means that to a vertical depth of 400m below surface delivers a down-dip extent of 700m, and this remains open to depth along the entire 1,200m defined strike of the pegmatite.

Importantly, the Exploration Target* estimated for TA3 (refer ASX: 07 August 2023) was 25-75 million tonnes grading at 1.0%-1.5% Li_2O .

*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.

This TA3 Exploration Target only included the mapped extents of the pegmatites exposed at surface and only to a down-dip extent of 300m, so recent drilling has intersected significant lithium mineralisation that was not included in the Exploration Target.

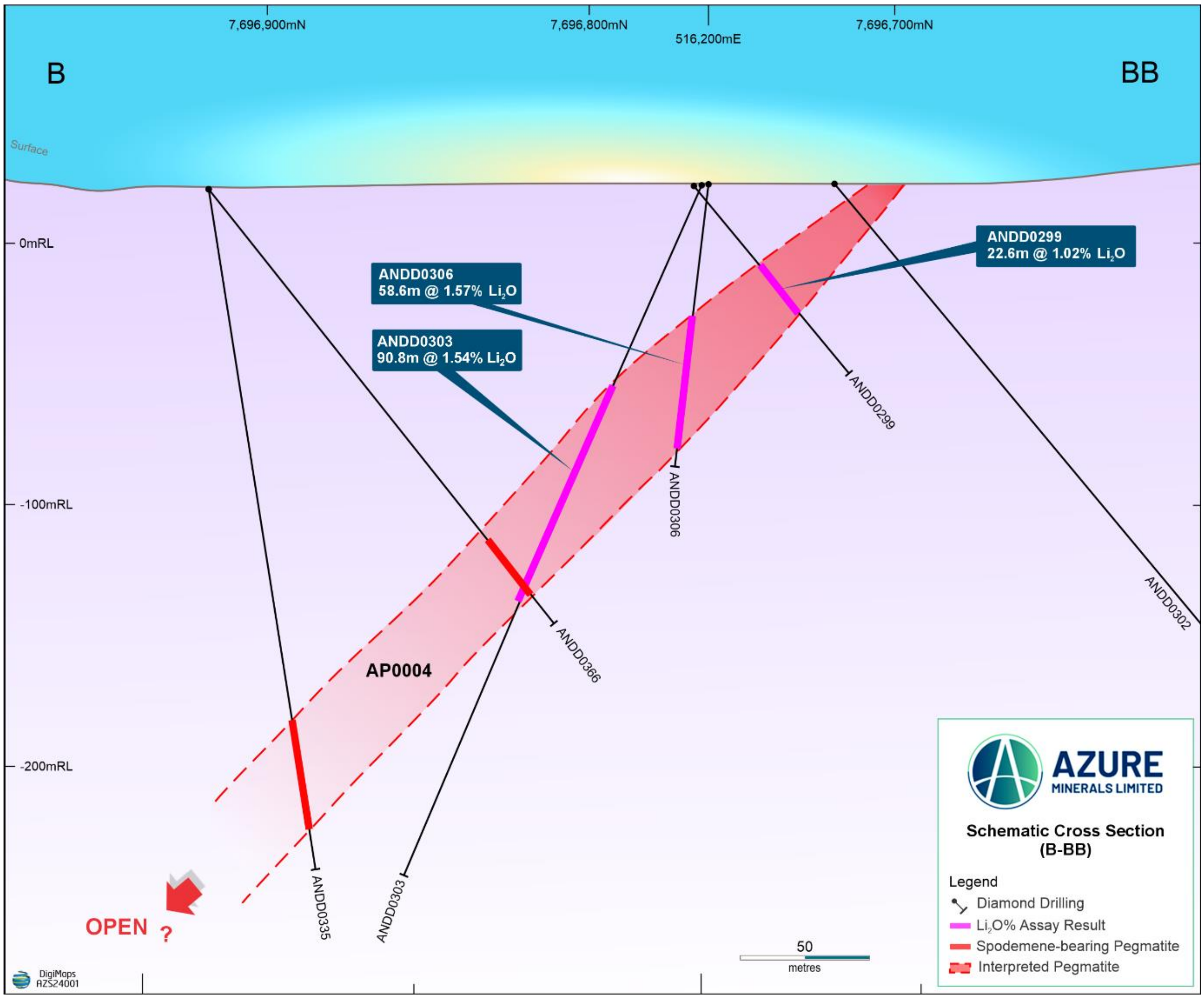

Figure 5: Section B-BB showing assayed mineralised intersections and visual spodumene mineralisation intersected in drilling and the interpreted AP0004 pegmatite

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AP0002 Pegmatite

Recent drilling and assaying of drill holes into the AP0002 pegmatite has established it as a significant component of the TA3 mineralised system. To date, 17 holes have intersected the AP0002 pegmatite with assays returned from five of these holes (Figure 2).

From the continuity of thickness, grade, mineralogy and geometry, Azure interprets that AP0002 is the western continuation of the AP0003/AP0004 pegmatite, located on the hanging wall side of a major northeast-southwest striking, moderately northwest-dipping fault (see Figure 2).

Mineralisation has been confirmed to extend over 300m of strike length and over 200m down-dip from surface (see Figure 6), with highlights including:

- **38.2m @ 1.43% Li_2O** in **ANDD0332** (TW ~37.3m):
- **35.9m @ 1.19% Li_2O** in **ANDD0326** (TW ~33.9m); and
- **39.6m @ 1.14% Li_2O** in **ANDD0304** (TW ~38.7m).

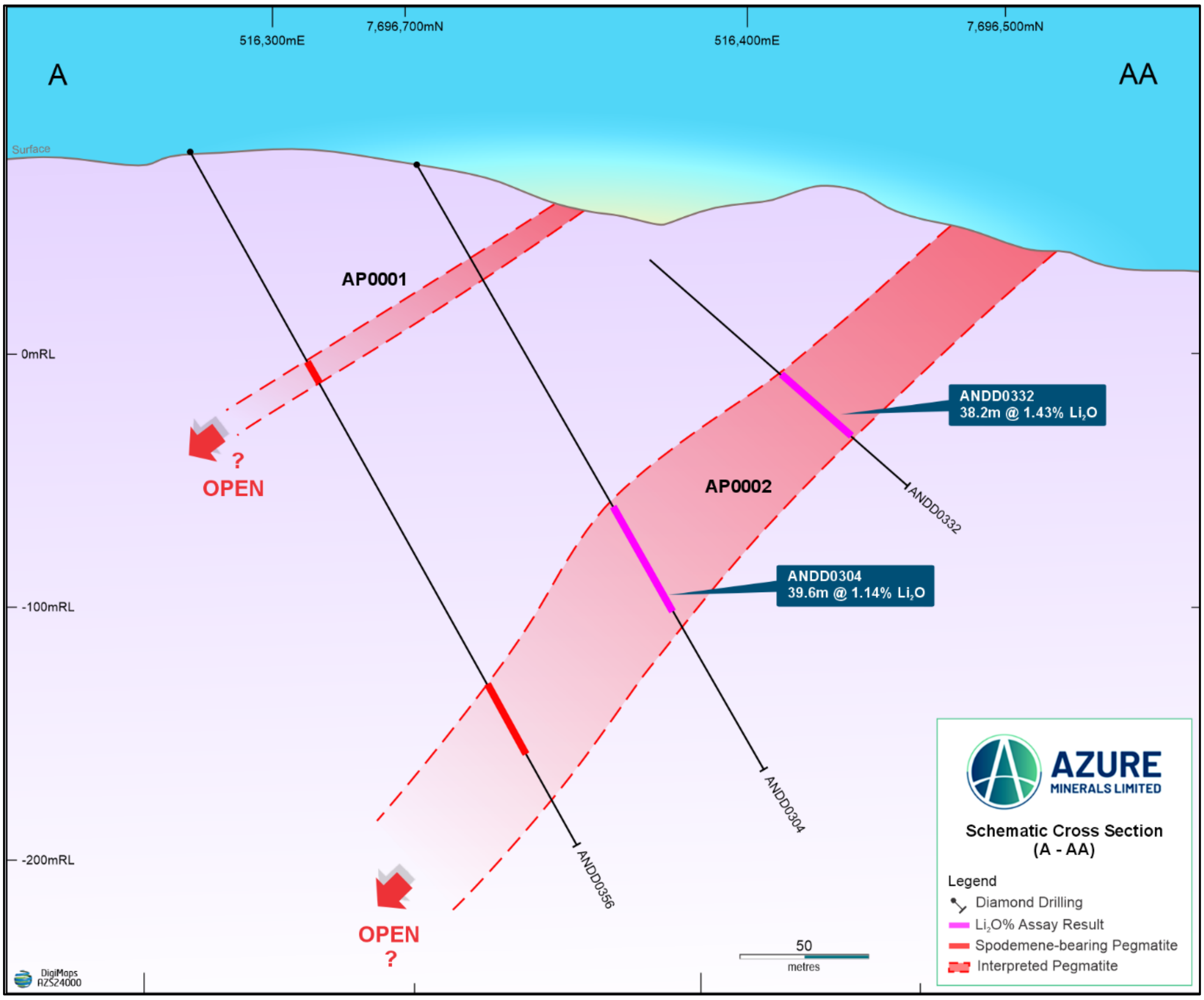


Figure 6: Section A-AA showing assayed mineralised intersections and visual spodumene mineralisation intersected in drilling of the AP0001 and AP0002 pegmatites

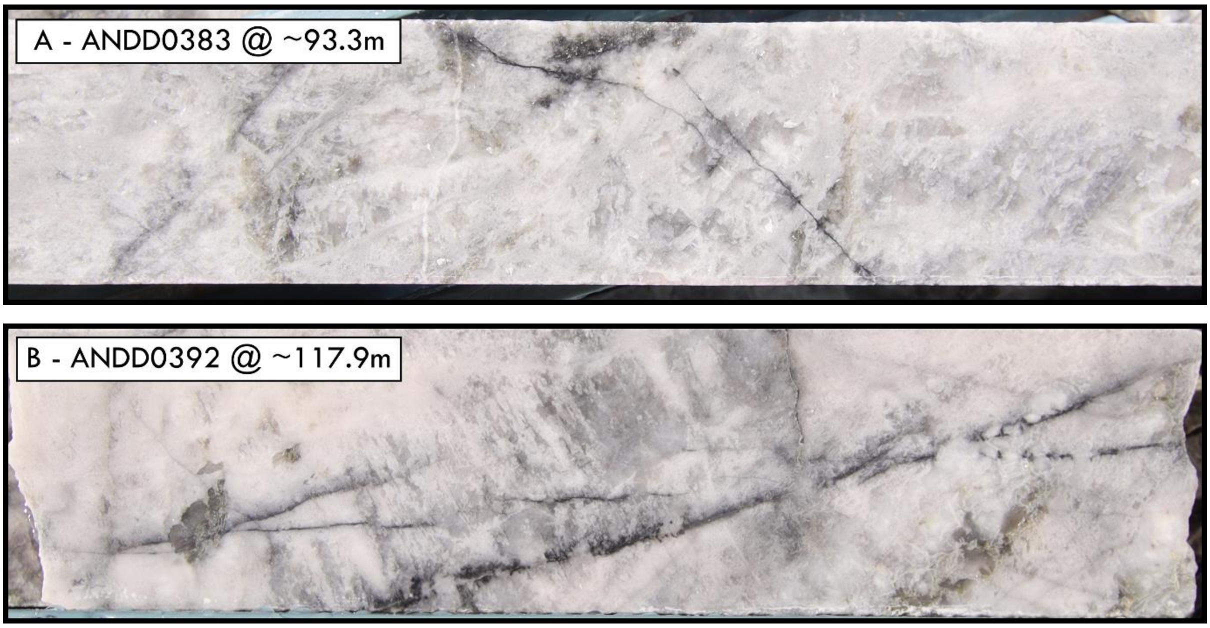
Recent drilling focused on increasing the known strike extent of AP0002. On the westernmost line of completed drilling, strong visual spodumene mineralisation (Figure 7) was observed in

ANDD0392 (**20.0m** of high percentage spodumene-bearing pegmatite, TW: ~18.8m; Figure 7B) and **ANDD0350** (**35.5m** of spodumene-bearing pegmatite, TW: ~33.4m).

Approximately 500m to the east, **28.0m** of spodumene-bearing pegmatite (TW: ~23.0m) was intersected in **ANDD0376**. The mineralisation remains open along strike in both directions.

The AP0002 pegmatite also remains open down-dip across the entire defined strike with the deepest holes intersecting **39.6m @ 1.14% Li_2O** in **ANDD0304** (TW: ~38.7m), **35.5m** of visible spodumene mineralisation (TW: ~33.4m) in **ANDD0350**, and **32.3m** of spodumene mineralisation (TW: ~31.5m) in **ANDD0356**.

Figure 7: Photographs of crystalline spodumene mineralisation from AP0002 pegmatite



AP0001 Pegmatite

AP0001 is the northernmost pegmatite at TA3 and is situated in the hanging wall to AP0004, although is more steeply dipping (50°-55°) than AP0004.. Drilling has intercepted AP0001 across the full strike length of TA3, either side of the fault offsetting AP0002 from AP0003/AP0004 (Figure 2).

AP0001 is variably mineralised with the first results (see Figure 3) returning very high-grade lithium intercepts:

- **6.4m @ 2.54% Li_2O** from 55.4m in **ANDD0316** (TW: ~6.3m)
- **11.0m @ 2.03% Li_2O** from 99.8m in **ANDD0322** (TW: ~5.5m)

Additional intersections of strong visual spodumene mineralisation to the west of these intersections in ANDD0316 and ANDD0322 include a cumulative **15.8m** (three intervals of 5.4m, 6.0m and 4.4m, with a total TW: ~2.8m) of very high percentage spodumene in **ANDD0382** (see Figure 8A), **3.8m** of high percentage spodumene-bearing pegmatite in **ANDD0396** (TW: ~3.6m), and **1.4m** of high percentage spodumene-bearing pegmatite in ANDD0384 (TW: ~1.3m).

ANDD0337 intersected **50.1m** of high percentage spodumene-bearing pegmatite (TW: ~8.8m) in the AP0001 pegmatite, immediately above the AP0004 pegmatite, suggesting confluence of the two pegmatites at depth and extending the AP0001 mineralisation to 400m down-dip.

Figure 8: Photograph of crystalline spodumene mineralisation from AP0001 pegmatite

AP0005 Pegmatite

Further drilling has defined AP0005 as another steeply dipping (55°-65°) pegmatite with assay results confirming strong mineralisation for over 800m strike length. The westernmost intersection of AP0005 in **ANDD0296** returned **18.8m @ 1.20% Li_2O** from 135.1m (TW: ~13.1m) with the easternmost intersection in **ANDD0300** reporting **26.5m @ 1.07% Li_2O** from 4.2m (TW: ~23.1m).

In between the above two hits, **ANDD0308** intercepted **24.1m @ 0.89% Li_2O** (TW: ~20.8m) and **ANDD0310** intercepted **22.0m @ 0.74% Li_2O** (TW: ~19.5m) complementing the previously reported results (ASX: 15 November 2023) from AP0005 including **6.9m @ 1.48% Li_2O** in **ANDD0292** (TW: ~6.0m) and **14.2m @ 1.03% Li_2O** in **ANDD0285** (TW: ~13.2m).

Moving forward

Drilling at the Andover Project recommenced this week following a short break over the Christmas-New Year season with 6 diamond rigs currently completing infill resource definition drilling on Target Area 1.

Two diamond drill rigs are currently drilling at Target Area 3, focusing on expanding the known extents of the mineralisation of the AP0002/AP0003/AP0004 pegmatite both down-dip and along strike.

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Table 1: Pegmatite intersections observed in recent drilling at TA3

Hole No.	From (m)	To (m)	Length of Pegmatite Intersection (m)	Estimated True Thickness (m)	Description	Visually estimated spodumene (%)	Pegmatite
ANDD0317	73.3	78.7	5.4	5.4	Quartz-feldspar pegmatite		AP0004
ANDD0317	78.7	82.6	3.9	3.9	Spodumene-bearing pegmatite	25-30%	AP0004
ANDD0317	82.6	104.0	21.4	21.3	Quartz-feldspar pegmatite		AP0004
ANDD0335	206.0	207.6	1.6	1.3	Quartz-feldspar pegmatite		AP0004
ANDD0335	207.6	250.0	42.4	34.5	Spodumene-bearing pegmatite	15-18%	AP0004
ANDD0337	329.3	331.9	2.6	0.5	Quartz-feldspar pegmatite		AP0001
ANDD0337	331.9	382.0	50.1	8.8	Spodumene-bearing pegmatite	15-18%	AP0001
ANDD0337	392.9	394.4	1.5	0.7	Quartz-feldspar pegmatite		AP0004
ANDD0337	394.4	474.3	79.9	37.5	Spodumene-bearing pegmatite	10-13%	AP0004
ANDD0337	474.3	506.7	32.4	15.2	Quartz-feldspar pegmatite		AP0004
ANDD0339	38.0	131.9	93.9	39.8	Spodumene-bearing pegmatite	13-16%	AP0004
ANDD0339	131.9	132.5	0.6	0.3	Quartz-feldspar pegmatite		AP0004
ANDD0340	139.1	140.0	0.9	0.7	Quartz-feldspar pegmatite		AP0002
ANDD0340	140.0	162.8	22.8	18.1	Spodumene-bearing pegmatite	13-16%	AP0002
ANDD0340	162.8	172.0	9.2	7.3	Quartz-feldspar pegmatite		AP0002
ANDD0340	172.0	177.3	5.3	4.2	Spodumene-bearing pegmatite	25-30%	AP0002
ANDD0340	177.3	183.5	6.2	4.9	Spodumene-bearing pegmatite	5-7%	AP0002
ANDD0340	183.5	187.3	3.8	3.0	Quartz-feldspar pegmatite		AP0002
ANDD0342	96.0	113.0	17.0	16.3	Spodumene-bearing pegmatite	16-19%	AP0004
ANDD0342	113.0	126.0	13.0	12.5	Quartz-feldspar pegmatite		AP0004
ANDD0342	126.0	143.7	17.7	17.0	Spodumene-bearing pegmatite	21-24%	AP0004
ANDD0344	131.8	132.8	1.0	1.0	Quartz-feldspar pegmatite		AP0004
ANDD0344	132.8	150.8	18.0	17.9	Spodumene-bearing pegmatite	12-15%	AP0004
ANDD0344	150.8	151.7	0.9	0.9	Quartz-feldspar pegmatite		AP0004

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Hole No.	From (m)	To (m)	Length of Pegmatite Intersection (m)	Estimated True Thickness (m)	Description	Visually estimated spodumene (%)	Pegmatite
ANDD0345	245.6	248.0	2.4	2.3	Quartz-feldspar pegmatite		AP0002
ANDD0345	248.0	254.5	6.5	6.1	Spodumene-bearing pegmatite	14-17%	AP0002
ANDD0345	254.5	258.8	4.3	4.0	Quartz-feldspar pegmatite		AP0002
ANDD0347	50.9	71.6	20.7	20.7	Quartz-feldspar pegmatite		
ANDD0347	71.6	78.0	6.4	3.2	Spodumene-bearing pegmatite	9-12%	AP0004
ANDD0347	78.0	82.6	4.6	2.3	Spodumene-bearing pegmatite	24-28%	AP0004
ANDD0347	82.6	94.5	11.9	5.9	Spodumene-bearing pegmatite	5-9%	AP0004
ANDD0347	94.5	117.7	23.2	11.5	Quartz-feldspar pegmatite		AP0004
ANDD0348	134.9	136.2	1.3	1.3	Quartz-feldspar pegmatite		AP0004
ANDD0348	136.2	153.1	16.9	16.4	Spodumene-bearing pegmatite	12-15%	AP0004
ANDD0348	153.1	162.1	9.0	8.7	Quartz-feldspar pegmatite		AP0004
ANDD0348	162.1	178.2	16.1	15.6	Spodumene-bearing pegmatite	9-12%	AP0004
ANDD0348	178.2	179.9	1.7	1.7	Quartz-feldspar pegmatite		AP0004
ANDD0350	235.0	237.0	2.0	1.9	Quartz-feldspar pegmatite		AP0002
ANDD0350	237.0	272.5	35.5	33.4	Spodumene-bearing pegmatite	14-17%	AP0002
ANDD0350	272.5	273.4	0.9	0.8	Quartz-feldspar pegmatite		AP0002
ANDD0355	135.8	138.8	3.0	2.9	Quartz-feldspar pegmatite		AP0004
ANDD0355	138.8	171.5	32.7	31.7	Spodumene-bearing pegmatite	13-16%	AP0004
ANDD0355	171.5	183.0	11.5	11.1	Quartz-feldspar pegmatite		AP0004
ANDD0356	241.8	251.0	9.2	9.0	Spodumene-bearing pegmatite	8-11%	AP0002
ANDD0356	251.0	255.0	4.0	3.9	Quartz-feldspar pegmatite		AP0002
ANDD0356	255.0	274.1	19.1	18.6	Spodumene-bearing pegmatite	19-23%	AP0002
ANDD0356	274.1	294.8	20.7	20.2	Quartz-feldspar pegmatite		AP0002
ANDD0357	97.2	99.4	2.2	2.1	Quartz-feldspar pegmatite		AP0004
ANDD0357	99.4	114.1	14.7	14.2	Spodumene-bearing pegmatite	17-20%	AP0004

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Hole No.	From (m)	To (m)	Length of Pegmatite Intersection (m)	Estimated True Thickness (m)	Description	Visually estimated spodumene (%)	Pegmatite
ANDD0357	114.1	119.5	5.4	5.2	Quartz-feldspar pegmatite		AP0004
ANDD0357	119.5	127.0	7.5	7.2	Spodumene-bearing pegmatite	26-30%	AP0004
ANDD0357	127.0	136.4	9.4	9.1	Spodumene-bearing pegmatite	2-5%	AP0004
ANDD0360	267.8	268.5	0.7	0.6	Quartz-feldspar pegmatite		AP0004
ANDD0360	268.5	276.7	8.2	6.8	Spodumene-bearing pegmatite	23-27%	AP0004
ANDD0360	276.7	286.2	9.5	7.9	Quartz-feldspar pegmatite		AP0004
ANDD0360	286.2	330.5	44.3	36.7	Spodumene-bearing pegmatite	15-18%	AP0004
ANDD0360	330.5	332.6	2.1	1.7	Quartz-feldspar pegmatite		AP0004
ANDD0361	126.7	128.7	2.0	1.9	Quartz-feldspar pegmatite		AP0004
ANDD0361	128.7	165.0	36.3	34.9	Spodumene-bearing pegmatite	11-14%	AP0004
ANDD0362	63.8	66.6	2.8	2.8	Quartz-feldspar pegmatite		AP0004
ANDD0362	66.6	101.0	34.4	34.3	Spodumene-bearing pegmatite	13-16%	AP0004
ANDD0362	101.0	102.5	1.5	1.5	Quartz-feldspar pegmatite		AP0004
ANDD0363	174.1	175.9	1.8	1.7	Quartz-feldspar pegmatite		AP0004
ANDD0363	175.9	211.3	35.4	33.7	Spodumene-bearing pegmatite	13-16%	AP0004
ANDD0363	211.3	213.8	2.5	2.4	Quartz-feldspar pegmatite		AP0004
ANDD0366	168.5	174.5	6.0	6.0	Quartz-feldspar pegmatite		AP0004
ANDD0366	174.5	201.0	26.5	26.3	Spodumene-bearing pegmatite	7-10%	AP0004
ANDD0367	0.0	7.8	7.8	7.3	Saprolitic pegmatite		AP0002
ANDD0367	7.8	11.0	3.2	3.0	Quartz-feldspar pegmatite		AP0002
ANDD0367	11.0	17.3	6.3	5.9	Spodumene-bearing pegmatite	11-14%	AP0002
ANDD0367	17.3	24.5	7.2	6.8	Quartz-feldspar pegmatite		AP0002
ANDD0367	134.9	136.9	2.0	1.6	Quartz-feldspar pegmatite		AP0004
ANDD0367	136.9	184.4	47.5	38.5	Spodumene-bearing pegmatite	7-10%	AP0004

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Hole No.	From (m)	To (m)	Length of Pegmatite Intersection (m)	Estimated True Thickness (m)	Description	Visually estimated spodumene (%)	Pegmatite
ANDD0369	80.9	81.7	0.8	0.5	Quartz-feldspar pegmatite		AP0001
ANDD0369	81.7	96.6	14.9	8.5	Spodumene-bearing pegmatite		AP0001
ANDD0369	96.6	99.2	2.6	1.5	Quartz-feldspar pegmatite	20-24%	AP0001
ANDD0369	270.1	276.0	5.9	4.5	Quartz-feldspar pegmatite		AP0004
ANDD0369	276.0	281.5	5.5	4.2	Spodumene-bearing pegmatite	13-16%	AP0004
ANDD0369	281.5	290.6	9.1	6.9	Quartz-feldspar pegmatite		AP0004
ANDD0369	290.6	328.7	38.1	29.0	Spodumene-bearing pegmatite	10-13%	AP0004
ANDD0369	328.7	329.2	0.5	0.5	Quartz-feldspar pegmatite		AP0004
ANDD0371	249.0	296.2	47.2	33.2	Spodumene-bearing pegmatite	11-14%	AP0004
ANDD0371	296.2	303.8	7.6	5.4	Quartz-feldspar pegmatite		AP0004
ANDD0371	303.8	307.5	3.7	2.6	Spodumene-bearing pegmatite	11-14%	AP0004
ANDD0371	307.5	314.1	6.6	4.6	Quartz-feldspar pegmatite		AP0004
ANDD0372	140.8	156.9	16.1	15.5	Quartz-feldspar pegmatite		AP0004
ANDD0372	156.9	176.4	19.5	18.8	Spodumene-bearing pegmatite	9-12%	AP0004
ANDD0372	176.4	177.8	1.4	1.4	Quartz-feldspar pegmatite		AP0004
ANDD0373	156.4	157.4	1.0	0.9	Quartz-feldspar pegmatite		AP0002
ANDD0373	157.4	172.2	14.8	13.6	Spodumene-bearing pegmatite	11-14%	AP0002
ANDD0373	172.2	178.1	5.9	5.4	Quartz-feldspar pegmatite		AP0002
ANDD0373	374.8	386.0	11.2	9.4	Quartz-feldspar pegmatite		AP0004
ANDD0373	386.0	400.0	14.0	11.7	Spodumene-bearing pegmatite	11-14%	AP0004
ANDD0373	400.0	410.6	10.6	8.9	Quartz-feldspar pegmatite		AP0004
ANDD0374	4.5	21.5	17.0	16.5	Spodumene-bearing pegmatite	8-11%	AP0002
ANDD0374	21.5	26.1	4.6	4.5	Quartz-feldspar pegmatite		AP0002
ANDD0374	119.6	120.4	0.8	0.8	Quartz-feldspar pegmatite		AP0004
ANDD0374	120.4	160.7	40.3	39.2	Spodumene-bearing pegmatite	12-15%	AP0004

Hole No.	From (m)	To (m)	Length of Pegmatite Intersection (m)	Estimated True Thickness (m)	Description	Visually estimated spodumene (%)	Pegmatite
ANDD0376	54.7	57.6	2.9	2.7	Quartz-feldspar pegmatite		AP0001
ANDD0376	57.6	85.6	28.0	26.5	Spodumene-bearing pegmatite	11-14%	AP0001
ANDD0376	85.6	87.6	2.0	1.9	Quartz-feldspar pegmatite		AP0001
ANDD0376	54.7	57.6	2.9	2.4	Quartz-feldspar pegmatite		AP0004
ANDD0376	57.6	85.6	28.0	23.0	Spodumene-bearing pegmatite	11-14%	AP0004
ANDD0376	85.6	87.6	2.0	1.6	Quartz-feldspar pegmatite		AP0004
ANDD0379	254.6	269.0	14.4	7.4	Quartz-feldspar pegmatite		AP0004
ANDD0379	269.0	285.5	16.5	8.5	Spodumene-bearing pegmatite	8-10%	AP0004
ANDD0379	285.5	316.5	31.0	15.9	Quartz-feldspar pegmatite		AP0004
ANDD0382	37.4	40.9	3.5	0.6	Quartz-feldspar pegmatite		AP0001
ANDD0382	40.9	46.3	5.4	0.9	Spodumene-bearing pegmatite	17-21%	AP0001
ANDD0382	46.3	55.2	8.9	1.6	Quartz-feldspar pegmatite		AP0001
ANDD0382	77.8	78.9	1.1	0.2	Quartz-feldspar pegmatite		AP0001
ANDD0382	78.9	84.9	6.0	1.0	Spodumene-bearing pegmatite	28-33%	AP0001
ANDD0382	84.9	97.2	12.3	2.1	Quartz-feldspar pegmatite		AP0001
ANDD0382	97.2	101.6	4.4	0.8	Spodumene-bearing pegmatite	40-45%	AP0001
ANDD0382	101.6	104.4	2.8	0.5	Quartz-feldspar pegmatite		AP0001
ANDD0382	286.9	290.2	3.3	0.7	Quartz-feldspar pegmatite		AP0004
ANDD0382	290.2	299.3	9.1	1.8	Spodumene-bearing pegmatite	8-11%	AP0004
ANDD0382	299.3	304.9	5.6	1.1	Quartz-feldspar pegmatite		AP0004
ANDD0382	304.9	316.0	11.1	2.2	Spodumene-bearing pegmatite	27-31%	AP0004
ANDD0382	316.0	323.7	7.7	1.6	Quartz-feldspar pegmatite		AP0004
ANDD0382	323.7	329.8	6.1	1.2	Spodumene-bearing pegmatite	17-21%	AP0004
ANDD0382	329.8	335.3	5.5	1.1	Quartz-feldspar pegmatite		AP0004
ANDD0382	384.0	388.2	4.2	1.8	Spodumene-bearing pegmatite	24-28%	AP0004

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Hole No.	From (m)	To (m)	Length of Pegmatite Intersection (m)	Estimated True Thickness (m)	Description	Visually estimated spodumene (%)	Pegmatite
ANDD0382	388.2	414.7	26.5	11.4	Quartz-feldspar pegmatite		AP0004
ANDD0383	63.6	66.4	2.8	2.5	Quartz-feldspar pegmatite		AP0002
ANDD0383	66.4	108.2	41.8	37.7	Spodumene-bearing pegmatite	11-14%	AP0002
ANDD0383	108.2	111.2	3.0	2.7	Quartz-feldspar pegmatite		AP0002
ANDD0383	305.6	306.0	0.4	0.3	Quartz-feldspar pegmatite		AP0004
ANDD0383	306.0	348.5	42.5	32.9	Spodumene-bearing pegmatite	11-14%	AP0004
ANDD0383	348.5	361.5	13.0	10.1	Quartz-feldspar pegmatite		AP0004
ANDD0384	119.0	121.8	2.8	2.7	Quartz-feldspar pegmatite		AP0001
ANDD0384	121.8	123.2	1.4	1.3	Spodumene-bearing pegmatite		AP0001
ANDD0384	123.2	127.5	4.3	4.1	Quartz-feldspar pegmatite		AP0001
ANDD0384	254.6	260.7	6.1	6.1	Quartz-feldspar pegmatite		AP0004
ANDD0384	260.7	286.3	25.6	25.5	Spodumene-bearing pegmatite	15-18%	AP0004
ANDD0384	286.3	290.4	4.1	4.1	Quartz-feldspar pegmatite		AP0004
ANDD0387	46.1	47.0	0.9	0.9	Quartz-feldspar pegmatite		AP0001
ANDD0387	47.0	50.0	3.0	2.9	Spodumene-bearing pegmatite	15-18%	AP0001
ANDD0387	50.0	50.3	0.3	0.3	Quartz-feldspar pegmatite		AP0001
ANDD0387	54.9	58.5	3.6	3.4	Spodumene-bearing pegmatite	12-15%	AP0001
ANDD0387	58.5	59.2	0.7	0.7	Quartz-feldspar pegmatite		AP0001
ANDD0387	94.1	103.0	8.9	8.5	Spodumene-bearing pegmatite	14-17%	AP0001
ANDD0387	103.0	103.8	0.8	0.8	Quartz-feldspar pegmatite		AP0001
ANDD0387	276.7	315.8	39.1	38.9	Spodumene-bearing pegmatite	13-16%	AP0004
ANDD0388	167.0	174.0	7.0	6.9	Quartz-feldspar pegmatite		AP0002
ANDD0388	174.0	201.3	27.3	26.8	Spodumene-bearing pegmatite	8-11%	AP0002

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Hole No.	From (m)	To (m)	Length of Pegmatite Intersection (m)	Estimated True Thickness (m)	Description	Visually estimated spodumene (%)	Pegmatite
ANDD0388	201.3	202.4	1.1	1.1	Quartz-feldspar pegmatite		AP0002
ANDD0392	106.0	109.8	3.8	3.6	Quartz-feldspar pegmatite		AP0002
ANDD0392	109.8	129.8	20.0	18.8	Spodumene-bearing pegmatite	19-23%	AP0002
ANDD0392	129.8	139.4	9.6	9.0	Quartz-feldspar pegmatite		AP0002
ANDD0395	212.7	247.7	35.0	35.0	Spodumene-bearing pegmatite	17-21%	AP0004
ANDD0396	58.6	62.0	3.4	3.3	Quartz-feldspar pegmatite		AP0001
ANDD0396	62.0	65.8	3.8	3.6	Spodumene-bearing pegmatite	28-32%	AP0001
ANDD0396	205.9	219.2	13.3	13.3	Spodumene-bearing pegmatite	18-22%	AP0004
ANDD0396	219.2	239.0	19.8	19.7	Quartz-feldspar pegmatite		AP0004

The Company advises that visual observations of spodumene contained in this announcement should not be considered a proxy or substitute for laboratory analysis which is required to confirm the widths and grade of any mineralisation identified in primary geological logging. 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 weeks.

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Table 2: Significant mineralised drill intersections from recent drill holes at TA3

HOLE No.	TARGET PEGMATITE	DEPTH (m)		INTERCEPT LENGTH (m)	ESTIMATED TRUE WIDTH (m)	GRADE
		FROM	TO			Li_2O (%)
ANDD0296	AP0005	135 .1	153.9	18.8	13.1	1.20
ANDD0298		NSI				
ANDD0299	AP0004	39.2	61.8	22.6	22.5	1.02
ANDD0300	AP0005	4.2	30.7	26.5	23.1	1.07
ANDD0301	AP0004	32.9	41.5	8.6	8.2	1.35
	AP0005	165.7	170.7	5.0	5.0	1.01
ANDD0302	AP0005	129.4	130.6	1.2	1.0	2.17
ANDD0303	AP0004	82.5	173.3	90.8	34.0	1.54
ANDD0304	AP0002	159.4	199.0	39.6	38.7	1.14
ANDD0306	AP0004	57.7	116.3	58.6	33.1	1.57
incl		92.9	108.8	15.9	9.0	2.31
ANDD0307	AP0001	25.5	29.0	3.5	3.4	1.11
	AP0002	137.4	181.5	44.1	43.2	0.79
incl	AP0002	137.4	156.0	18.6	18.2	1.16
and	AP0002	164.3	169.9	5.6	5.5	1.17
and	AP0002	178.7	181.5	2.8	2.7	1.38
ANDD0308	AP0005	23.0	47.1	24.1	20.8	0.89
ANDD0310	AP0005	165.0	187.0	22	19.5	0.74
incl		171.9	176.0	4.1	3.6	1.23
and	AP0005	180.5	187.0	6.5	5.7	0.93
ANDD0312	AP0004	35.4	82.6	47.2	35.4	1.20
incl	AP0004	43.0	54.6	11.6	8.7	1.87
ANDD0313	AP0005	24.0	29.0	5.0	4.4	0.65
ANDD0314	AP0005	21.2	28.7	7.5	6.4	0.70
ANDD0316	AP0001	55.4	61.8	6.4	6.3	2.54
	AP0004	182.1	216.6	34.5	33.0	1.57
incl	AP0004	182.1	185.1	3.1	3.0	2.15
and	AP0004	194.3	197.9	3.6	3.4	2.99
ANDD0317	AP0004	78.7	81.8	3.1	3.1	2.74
ANDD0319		NSI				
ANDD0320		NSI				

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ANDD0321	AP0004	100.7	106.3	5.6	5.6	0.91
ANDD0322	AP0001	99.8	110.8	11.0	5.5	2.03
incl	AP0001	102.9	106.2	3.3	1.6	3.50
	AP0004	255.1	306.7	51.6	36.9	1.04
ANDD0326	AP0002	180.5	216.4	35.9	33.9	1.19
ANDD0328	AP0004	134.8	165.3	30.5	30.4	1.15
which includes	AP0004	136.8	140.3	3.5	3.5	3.02
ANDD0329	AP0004	41.9	75.0	33.1	24.6	0.88
incl	AP0004	46.9	57.5	10.6	7.9	1.36
ANDD0330	AP0004	106.1	146.2	40.1	38.2	1.57
incl	AP0004	106.1	129.7	23.6	22.5	1.74
and	AP0004	136.9	146.2	9.3	8.9	2.26
ANDD0332	AP0001	9.9	13.0	3.1	3.1	1.05
	AP0002	124.3	162.5	38.2	37.3	1.43
incl	AP0002	149.0	159.1	10.1	9.9	2.04
ANDD0336	AP0004	39.0	79.3	40.3	40.1	1.07
incl	AP0004	39.0	42.6	3.6	3.6	1.37
and	AP0004	49.3	79.3	30.0	29.8	1.27
which includes	AP0004	50.5	69.2	18.7	18.6	1.60
ANDD0344	AP0004	133.8	150.0	16.2	15.9	1.37
incl	AP0004	142.6	147.4	4.8	4.7	1.99

[1] NSI denotes No Significant Intersection
Mineralised intersections calculated using a 0.4% Li_2O grade cut-off for overall zones and with less than 10m of internal dilution.

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Table 3: Location data of diamond drill holes

HOLE No.	EAST (mE)	NORTH (mN)	ELEVATION (mASL)	AZIMUTH	DIP	TOTAL DEPTH (m)
ANDD0296	516613	7696441	32	145	-60	312.4
ANDD0298	516582	7696316	38	144	-50	245.2
ANDD0299	517195	7696764	23	154	-51	93.4
ANDD0300	517413	7696595	27	158	-49	300.8
ANDD0301	516931	7696571	35	157	-70	267.5
ANDD0302	517205	7696708	23	154	-50	273.6
ANDD0303	517198	7696762	23	326	-66	288.5
ANDD0304	516362	7696716	75	158	-60	276.4
ANDD0306	517200	7696760	23	45	-60	177.4
ANDD0307	516414	7696715	72	160	-59	194.4
ANDD0308	517289	7696592	31	155	-50	70.0
ANDD0310	517160	7696635	26	155	-50	219.1
ANDD0312	516964	7696601	33	90	-40	96.1
ANDD0313	517187	7696543	27	156	-51	99.3
ANDD0314	517263	7696631	26	155	-51	120.1
ANDD0316	517375	7697278	17	155	-50	309.2
ANDD0317	517353	7696926	20	155	-50	129.7
ANDD0319	516294	7696606	69	157	-38	173.9
ANDD0320	517517	7697033	19	155	-50	144.0
ANDD0321	517088	7696803	23	155	-50	171.4
ANDD0322	517372	7697270	18	337	-81	339.5
ANDD0326	516193	7696630	74	160	-60	234.4
ANDD0328	517176	7696965	21	155	-51	184.3
ANDD0329	517111	7696727	23	209	-40	126.2
ANDD0330	517467	7697193	18	155	-50	228.4
ANDD0332	516294	7696607	69	121	-38	195.0
ANDD0333	516715	7696655	29	155	-70	183.5
ANDD0335	517085	7696915	21	155	-80	262.2
ANDD0336	516779	7696555	27	155	-60	111.9
ANDD0337	517371	7697275	17	337	-59	519.3
ANDD0339	516963	7696600	33	30	-49	183.5
ANDD0340	516292	7696606	69	201	-38	195.0
ANDD0342	517432	7697108	19	154	-50	195.1
ANDD0344	517266	7697012	20	155	-51	171.8
ANDD0345	516144	7696714	74	161	-60	270.3
ANDD0347	516889	7696562	34	279	-59	138.5
ANDD0348	516861	7696780	26	145	-45	191.2
ANDD0350	516109	7696676	77	159	-60	294.3
ANDD0355	516825	7696744	27	144	-39	191.4
ANDD0356	516268	7696763	80	160	-60	315.4
ANDD0357	517366	7697039	20	155	-50	180.8
ANDD0360	516864	7696769	26	20	-80	348.5
ANDD0361	516790	7696708	28	169	-41	177.1
ANDD0362	517259	7696899	21	155	-50	126.6
ANDD0363	517313	7697164	19	155	-51	246.3
ANDD0366	517080	7696913	21	155	-51	213.7
ANDD0367	516651	7696584	32	156	-71	201.5
ANDD0369	517329	7697238	18	325	-85	352.2
ANDD0371	517318	7697155	19	312	-81	336.9
ANDD0372	516790	7696712	28	181	-60	189.5
ANDD0373	516440	7696724	70	109	-62	423.4
ANDD0374	516652	7696582	32	160	-40	186.2
ANDD0376	516588	7696674	51	140	-69	294.4

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HOLE No.	EAST (mE)	NORTH (mN)	ELEVATION (mASL)	AZIMUTH	DIP	TOTAL DEPTH (m)
ANDD0379	516833	7696738	27	325	-81	327.5
ANDD0382	517317	7697158	19	322	-60	443.3
ANDD0383	516588	7696673	51	180	-40	378.2
ANDD0384	517155	7697170	20	156	-50	303.0
ANDD0387	516929	7696979	41	155	-50	333.2
ANDD0388	516276	7696664	78	159	-60	219.4
ANDD0392	516153	7696494	73	160	-60	159.4
ANDD0395	517002	7696942	25	150	-49	267.1
ANDD0396	517141	7697072	23	155	-50	255.0

-ENDS-

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COMPETENT PERSON STATEMENT

Information in this report that relates to Exploration Results for the Andover Project is based on information compiled by Dr Joshua Combs, who is a Member of The Australasian Institute of Mining and Metallurgy, and a Member of The Australian Institute of Geoscientists and fairly represents this information. Dr Combs has sufficient experience relevant to the style of mineralisation and type of deposit under consideration, and to the activities undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Dr Combs is a full-time employee of Azure Minerals Limited and consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

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.

JORC Code, 2012 Edition – Table 1

Section 1: Sampling Techniques and Data		
Criteria	***JORC Code Explanation***	**Commentary**
Sampling techniques	*Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* *Aspects of the determination of mineralisation that are Material to the Public Report.* *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	Diamond core samples are taken from diamond drill core (HQ or NQ2) that is sawn into halves or quarters. Sample intervals are determined according to the geology logged in the drill holes. Reverse Circulation samples were collected directly from an RC drill rig using a cone splitter at 1m intervals. A 1/8 split of each interval was sampled directly into a calico sample bag. Sample preparation was undertaken at Bureau Veritas Minerals, Canning Vale laboratory, where the samples received were sorted and dried. Primary preparation for diamond core samples crushes each sample in its entirety to 10mm and then further to 3mm. RC samples were primarily crushed to 3mm. Larger samples were split with a riffle splitter and all samples were pulverised via robotic pulveriser. The resultant pulverised material was placed in a barcoded sample packet for analysis. The barcoded packet is scanned when weighing samples for their respective analysis. Internal screen sizing QAQC is done at 90% passing 75um. Samples were digested by peroxide fusion and analysed by ICPMS & ICPOES for 55 elements. The technique is considered a total digest for all relevant minerals.
Drilling Techniques	*Drill type (eg core, reverse circulation, open- hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	Where diamond drilling techniques have been employed HQ-size core is drilled (63.5mm diameter) from surface or extended from the bottom of an RC hole and NQ2-size (50.6mm diameter) core from the depth the rock is considered competent to the final depth. Drill holes are angled, core is routinely recovered in standard core tubes and core is oriented for structural interpretation. Where reverse circulation drilling techniques are employed holes are drilled from surface using a nominal 140mm face sampling RC drill bit.
Drill Sample Recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.* *Measures taken to maximise sample recovery and ensure representative nature of the samples.* *Whether a relationship exists between sample recovery and grade and whether sample bias may have*	Diamond core was reconstructed into continuous runs. Depths were measured from the core barrel and checked against marked depths on the core blocks. Core recoveries were logged and recorded in the database. Core recoveries are very high with >90% of the drill core having recoveries of >98%. RC sample quality was monitored by the onsite geologist. The sampling methodology from the rig was consistent throughout the drilling program.

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	occurred due to preferential loss/gain of fine/coarse material.	Overall high drill sample recoveries limit the potential to introduce any sample bias. No known sample bias is thought to be associated with the drill sample recovery.
Logging	*Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* *The total length and percentage of the relevant intersections logged.*	Detailed diamond drill core logging was carried out, recording weathering, lithology, alteration, veining, mineralisation, structure, mineralogy, RQD and core recovery. Drill core logging is qualitative. Drill core was photographed, wet and dry without flash, in core trays prior to sampling. Core from the entire drill hole was logged. Detailed RC drill chip logging of each entire drill hole was carried out, recording weathering, lithology, alteration, veining, mineralisation and mineralogy. RC logging is qualitative. RC chips were collected in chip trays and photographed.
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.* *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* *Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.* *Whether sample sizes are appropriate to the grain size of the material being sampled*	Diamond core samples are taken from diamond drill core (HQ or NQ2) that is sawn into halves or quarters. Sample intervals are determined according to the geology logged in the drill holes. Reverse Circulation samples were collected directly from an RC drill rig using a cone splitter at 1m intervals. A 1/8 split of each interval was sampled directly into a calico sample bag. Sample preparation was undertaken at Bureau Veritas Minerals, Canning Vale laboratory, where the samples received were sorted and dried. Primary preparation for diamond core samples crushes each sample in its entirety to 10mm and then further to 3mm. RC samples were primarily crushed to 3mm. Larger samples were split with a riffle splitter and all samples were pulverised via robotic pulveriser. The resultant pulverised material was placed in a barcoded sample packet for analysis. The barcoded packet is scanned when weighing samples for their respective analysis. Internal screen sizing QAQC is done at 90% passing 75um. Samples were digested by peroxide fusion and analysed by ICPMS & ICPOES for 55 elements. The sample preparation technique is considered appropriate for all relevant minerals.
Quality of assay data and laboratory tests	*The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks)*	Diamond drill core and RC samples underwent sample preparation and analysis by Bureau Veritas Minerals, Canning Vale laboratory in Perth. All samples were digested by peroxide fusion and analysed by ICPMS & ICPOES for 55 elements. The technique is considered a total digest for all relevant minerals. Certified analytical standards, blanks and duplicates were inserted at appropriate intervals for diamond drill samples with an insertion rate of ~12%. All QAQC samples display results within acceptable levels of accuracy and precision.

	and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.* *The use of twinned holes.* *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* *Discuss any adjustment to assay data*	Senior technical personnel from the Company (Project Geologists +/- Exploration Manager) logged and verified significant intersections. Primary data was collected by employees of the Company at the project site. All measurements and observations were recorded digitally and entered into the Company's database. Data verification and validation is checked upon entry into the database. Digital data storage is managed by an independent data management company. No adjustments or calibrations have been made to any assay data.
Location of data points	*Accuracy and quality of surveys used to locate drill holes (collar and downhole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* *Specification of the grid system used.* *Quality and adequacy of topographic control.*	Drill hole collar locations are initially surveyed using handheld GPS with the expected relative accuracy of 5m for easting, northing, and elevation coordinates. Drill hole collar locations are regularly surveyed following completion of drilling by an external registered surveyor using industry standard DGPS equipment accurate to +/-30mm horizontal and +/-50mm vertical. Collar locations are recorded in the database. The grid system used is MGA2020. Topographic orthographic digital terrain model (DTM) data was provided by Azure based on 4 m spaced contours in MGA2020 Zone 50 Grid. The DTM file is dated 26 May 2021. Downhole surveys were completed every 20 m using an Axis Champ Navigator gyro or every 10 m using a Reflex Ez-GyroN after completion of drilling. Downhole azimuth and dip data is recorded in the database.
Data spacing and distribution	*Data spacing for reporting of Exploration Results.* *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* *Whether sample compositing has been applied*	This release reports on several drill holes which is not considered sufficient to establish the degree of geological and grade continuity appropriate for a Mineral Resource and Ore Reserve estimation. No sample compositing has been applied to reported exploration results.
Orientation of data in relation to geological structure	*Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered*	The orientation of the drilling is not considered to have introduced sampling bias.

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	to have introduced a sampling bias, this should be assessed and reported if material.	
Sample security	*The measures taken to ensure sample security*	Diamond core samples are collected and placed in calico sample bags pre-printed with a unique sample ID at Azures' Roebourne Exploration Facility. Calico bags are placed in a poly weave bag and cabled tied closed at the top. Poly weave bags were placed inside a large bulka bag prior to transport. RC samples are collected directly from the drill rig in calico sample bags which are pre-printed with a unique sample number. Calico bags are placed in a poly weave bag and cabled-tied closed at the top. Poly weave bags were placed inside a large bulka bag prior to transport. Bulka bags were transported from the core shed to the Bureau Veritas Minerals laboratory in Perth by a freight contractor several times weekly.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	No audits or reviews have been conducted in relation to the current drilling program.

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Section 2: Reporting of Exploration Results		
Criteria	***JORC Code Explanation***	**Commentary**
Mineral tenement and land tenure status	*Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	Exploration Licences E47/2481, E47/4700 & E47/4701 are a Joint Venture between Azure Minerals Ltd (60%) and Croydon Gold Pty Ltd (40%), a private subsidiary of the Creasy Group. The project is centred 35km southeast of the major mining/service town of Karratha in northern WA. The tenement area is approximately 15.6km x 7.5km in size with its the northern boundary located 2km south of the town of Roebourne. Approximately 20% of the tenement area is subject to either pre-existing infrastructure, Class "C" Reserves and registered Heritage sites. The tenements are kept in good standing with all regulatory and heritage approvals having been met. There are no known impediments to operate in the area.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	Limited historical drilling has been completed within the Andover Complex. The following phases of drilling have been undertaken: 1997-1998: BHP Minerals Two RC/DD holes were drilled within the Andover Project area (ARD01 & ARD02). ARD02 intersected 21m of Felsic Intrusive from 24m. 2012-2018: Croydon Gold VTEM Survey, soil, and rock chip sampling, seven RC holes tested four geophysical / geological targets. Significant Ni-Cu-Co sulphide mineralisation was intersected in two locations. Several historical artisanal excavations within the tenement area extracted beryl, tantalite and cassiterite found within pegmatite bodies.
Geology	*Deposit type, geological setting and style of mineralisation.*	The Andover Complex is an Archean-age mafic-ultramafic intrusive complex covering an area of approximately 200km^2 that intruded the West Pilbara Craton. The Andover Complex comprises a lower ultramafic zone 1.3 km thick and an overlying 0.8 km gabbroic layer intruded by dolerites. The magmatic Ni-Cu-Co sulphide mineralisation at the Andover Deposit is hosted in a fractionated, low MgO gabbro with taxitic textures (± websterite xenoliths) proximal to the mineralisation. Later spodumene-rich pegmatite bodies have intruded the Andover Mafic-Ultramafic Complex along pre-existing structures. Based on field observations, the pegmatites range up to 1,200m in length with surface exposures up to 100m across. The pegmatites are currently mapped over an approximate 9km strike length within the tenements.

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Drill hole information	*A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* • *easting and northing of the drill hole collar* • *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* • *dip and azimuth of the hole* • *down hole length and interception depth* • *hole length.* *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	Refer to tables in the report and notes attached thereto which provide all relevant details.
Data aggregation methods	*In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* *Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	No data aggregation techniques have been applied.
Relationship between mineralisation widths and intercept lengths	*These relationships are particularly important in the reporting of Exploration Results.* *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	The drillholes intersected pegmatites over differing downhole widths. Based on current drilling, the mineralised intersections of most drill holes are interpreted to be near perpendicular to the drill holes and true thicknesses of the pegmatites are estimated to be greater than 90% of the intersected widths. Visible spodumene has been observed within various zones of the pegmatite in all holes. Visual estimation of spodumene content is difficult given the varying grain sizes within the pegmatite intersection.

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Diagrams	*Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	Refer to figures in the body of the text.
Balanced reporting	*Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	The Company believes that the ASX announcement is a balanced report with all material results reported.
Other substantive exploration data	*Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	Everything meaningful and material is disclosed in the body of the report. Geological observations have been factored into the report.
Further work	*The nature and scale of planned further work (eg tests for lateral extensions or large-scale step out drilling).* *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	Diamond and RC drilling continues with holes planned to test the pegmatites depth and along strike. Drill testing of other priority target areas across the tenement area will commence shortly.