

**RIU Explorers Conference  
13 February 2024**

# **THE ANDOVER LITHIUM PROJECT**

## **What a Difference 12 Months Makes**



# Andover Lithium Exploration Target\*

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

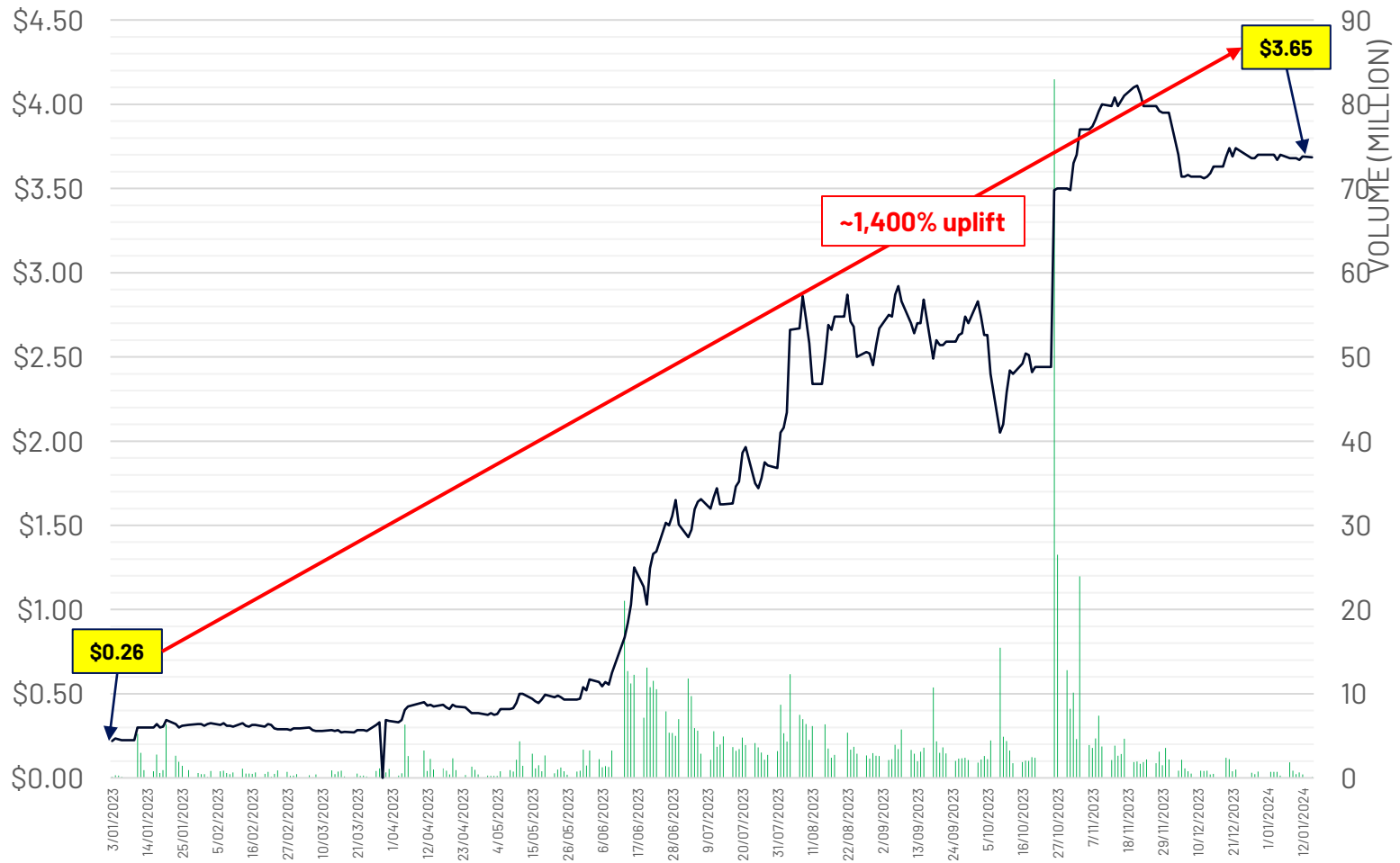
\*The potential quantity and grade of the Exploration Target is conceptual in nature. There has been insufficient exploration to estimate a Mineral Resource and it is uncertain if further exploration will result in the estimation of a Mineral Resource (refer ASX: 7 August 2023)

**Maiden MRE expected in Q2 2024**

# Capital Structure & Financials

Shares:	458,679,575
52-week SP range:	\$0.26 - \$4.37
Current share price:	\$3.65
Market Cap:	A\$1.7 billion
Cash:	A\$117 million (@ 31/12/2023)
Debt:	Nil
<u>Change of Control Offer*:</u>	
• Scheme of Arrangement:	A\$3.70 / share
• Takeover:	A\$3.65 / share
• Values AZS at:	~A\$1.7 billion

## Azure Minerals – 12 month share price & volume



\* Refer ASX: 19 December 2023

# Corporate Snapshot

MAJOR SHAREHOLDERS	
SQM	19.4%
Hancock Prospecting	18.3%
Mineral Resources	13.6%
Creasy Group	12.8%
Deutsche Balaton / Delphi	10.2%
Tony Rovira – Managing Director	1.4%
Other Directors	0.7%
<b>Top 20</b>	<b>89.8%</b>

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

## 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

# Disclaimer & Statements

## 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. Azure confirms that the form and context in which the competent person's findings are presented have not been materially modified from the original market announcement.

Information in this report that relates to the Exploration Target for the Andover Lithium Project, as originally reported to the ASX on 7 August 2023, is based on information compiled by Mr Graham Leaver and Dr Joshua Combs. Mr Leaver is a Member of The Australian Institute of Geoscientists and Dr Combs is a Member of The Australasian Institute of Mining and Metallurgy. Mr Leaver and Dr Combs each have 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. Mr Leaver and Dr Combs are full-time employees of Azure Minerals Limited and consent to the inclusion in the report of the matters based on their information in the form and context in which it appears.

## Release authorised by:

The Board of Directors of Azure Minerals Limited.



# 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.

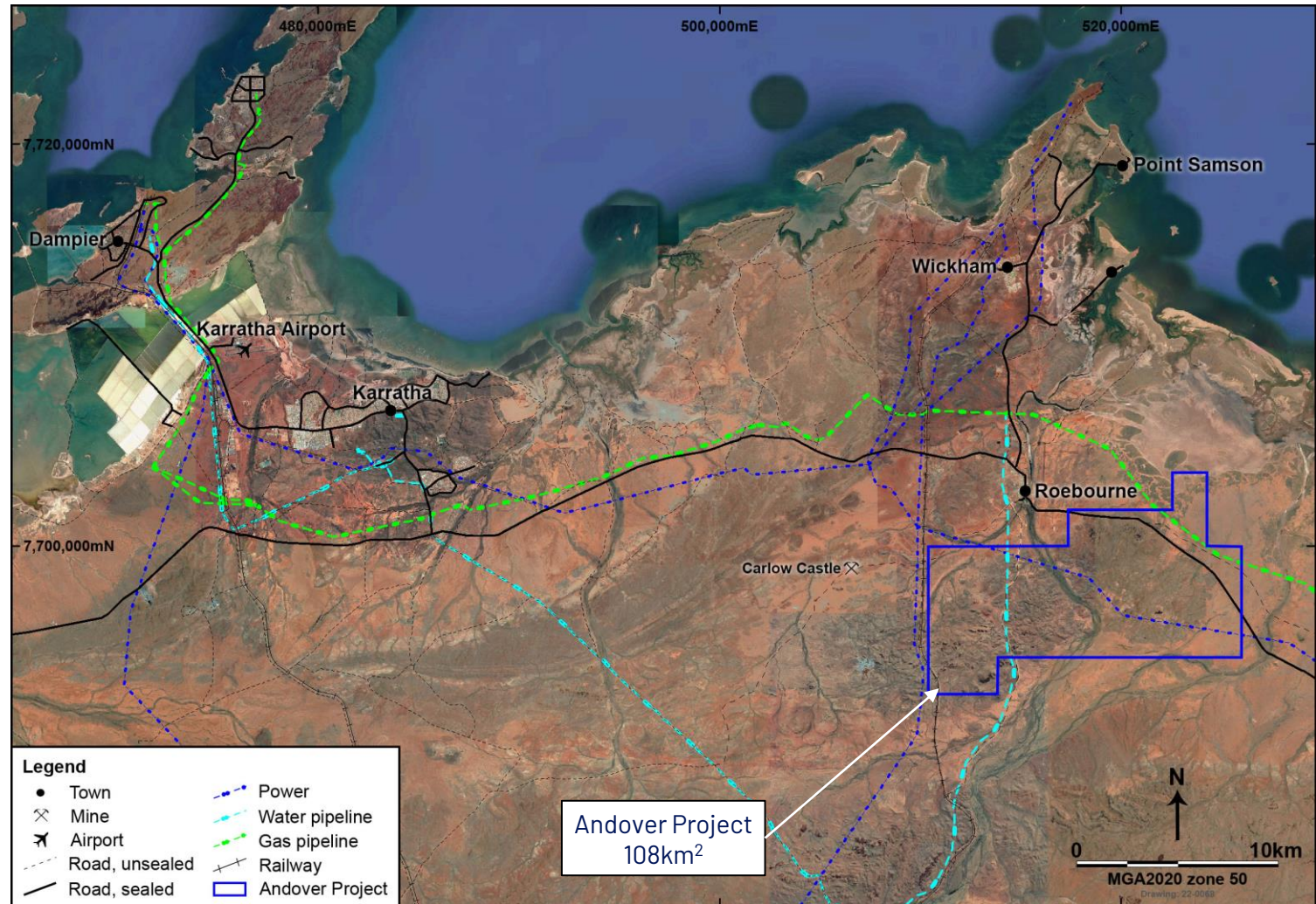


# Located in heavily industrialised Tier 1 mining jurisdiction



## 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







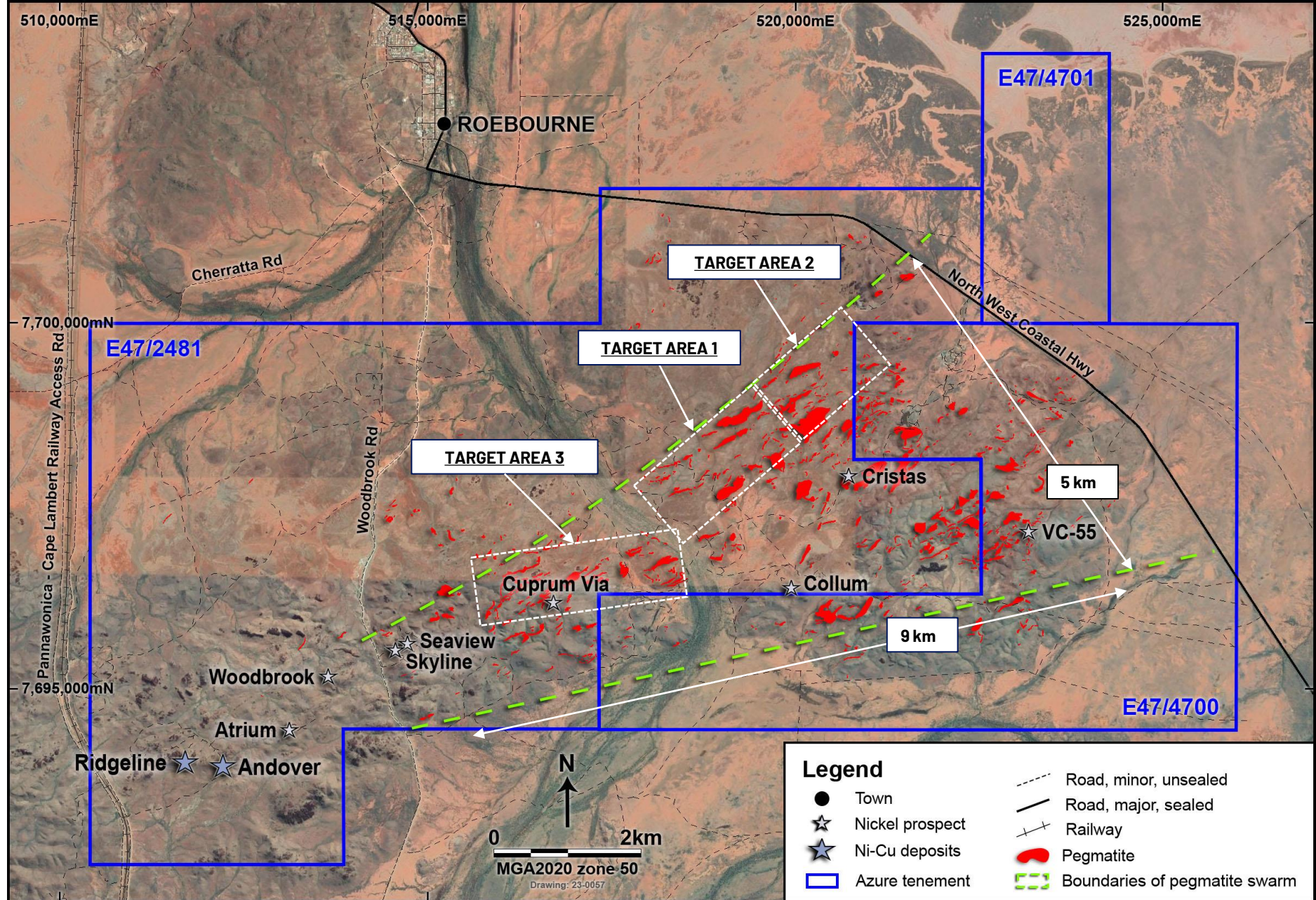
# Andover Lithium

9km x 5km pegmatite swarm

8 diamond drill rigs operating

340 holes drilled for ~101,000m since March 2023

Tested ~40% of pegmatite targets





# Target Area 1

## Exploration Target\*

55Mt – 105Mt @ 1.0% - 1.5% Li<sub>2</sub>O

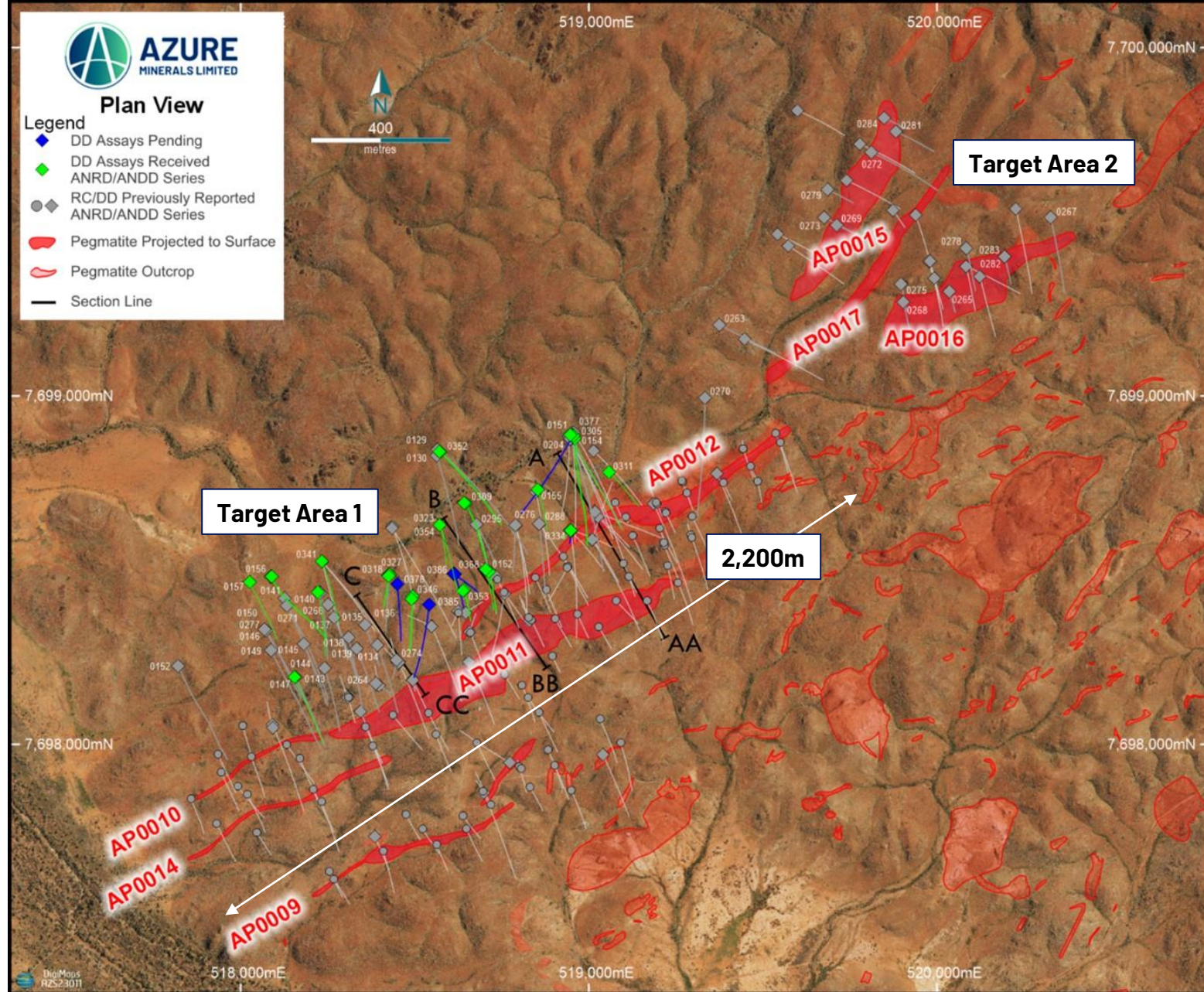
*\*The potential quantity and grade of the Exploration Target is conceptual in nature. There has been insufficient exploration to estimate a Mineral Resource and it is uncertain if further exploration will result in the estimation of a Mineral Resource (refer ASX: 7 August 2023).*

Multiple stacked mineralised pegmatites

TA1 pegmatite swarm drilled over 2,200m strike length

AP0011 pegmatite is the dominant mineralised body

Open along strike to SW & NE and down-dip

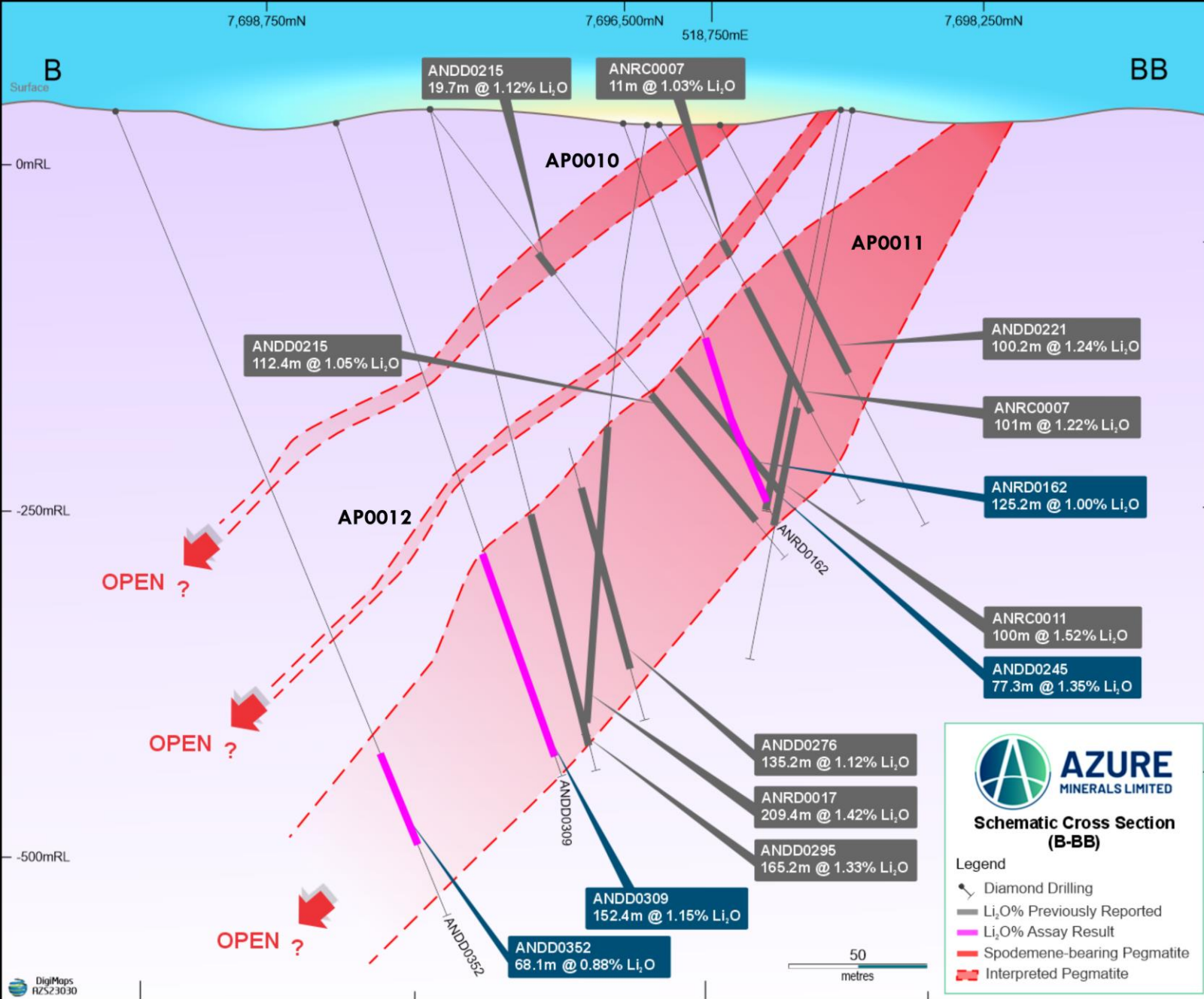


## Broad mineralised intersections from AP0011 pegmatite\*

HOLE	INTERSECTION WIDTH	GRADE	TRUE WIDTH
ANDD0295	165.2m	1.33% Li <sub>2</sub> O	141.8m
ANDD0309	152.3m	1.15% Li <sub>2</sub> O	137.1m
ANRD0017	209.4m	1.42% Li <sub>2</sub> O	134.6m
ANDD0228	183.1m	1.25% Li <sub>2</sub> O	123.3m
ANDD0276	135.2m	1.12% Li <sub>2</sub> O	117.0m
ANDD0238	167.6m	1.31% Li <sub>2</sub> O	112.2m
ANDD0215	112.4m	1.05% Li <sub>2</sub> O	110.7m
ANRD0154	112.9m	1.63% Li <sub>2</sub> O	107.0m
ANDD0239	104.7m	1.61% Li <sub>2</sub> O	101.6m

\* Refer ASX: 13, 20 & 30 June, 14 July, 4 & 21 August, 18 September, 22 December 2023 & 12 February 2024





# Target Area 1

## AP0011 Pegmatite

**Dominant mineralised body**

**Strike length: ~1,200m**

**True widths up to ~140m**

- Averaging ~50m – 70m TW**

**Dipping: ~45° – 50° NW**

- Open to +500m vertical depth**

\* Refer ASX: 13 February 2024



# Target Area 3

## Exploration Target\*

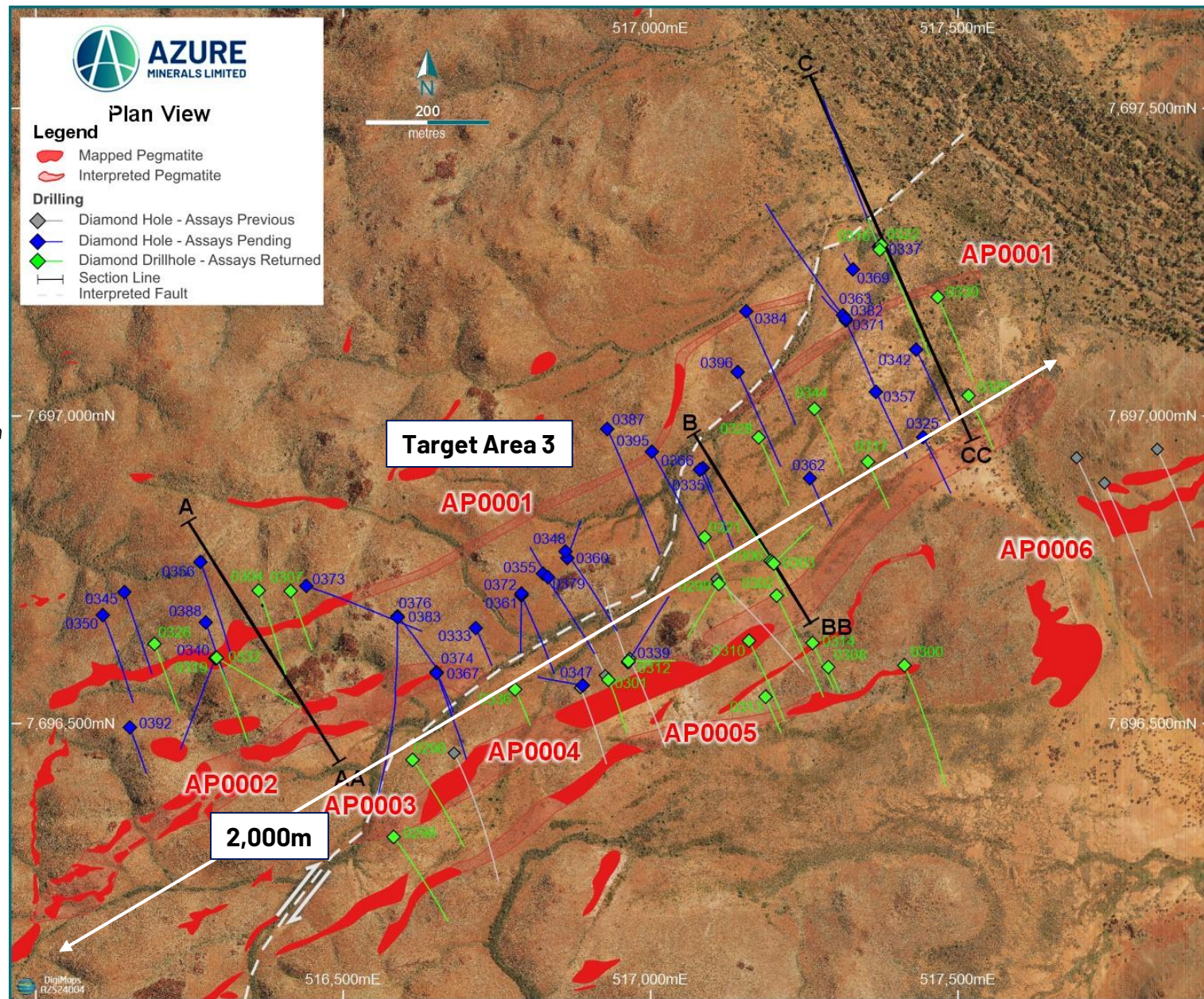
25Mt – 75Mt @ 1.0% - 1.5% Li<sub>2</sub>O

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Multiple stacked mineralised pegmatites

TA3 pegmatite swarm drilled over ~2,000m strike length

Open along strike to SW & NE and down-dip

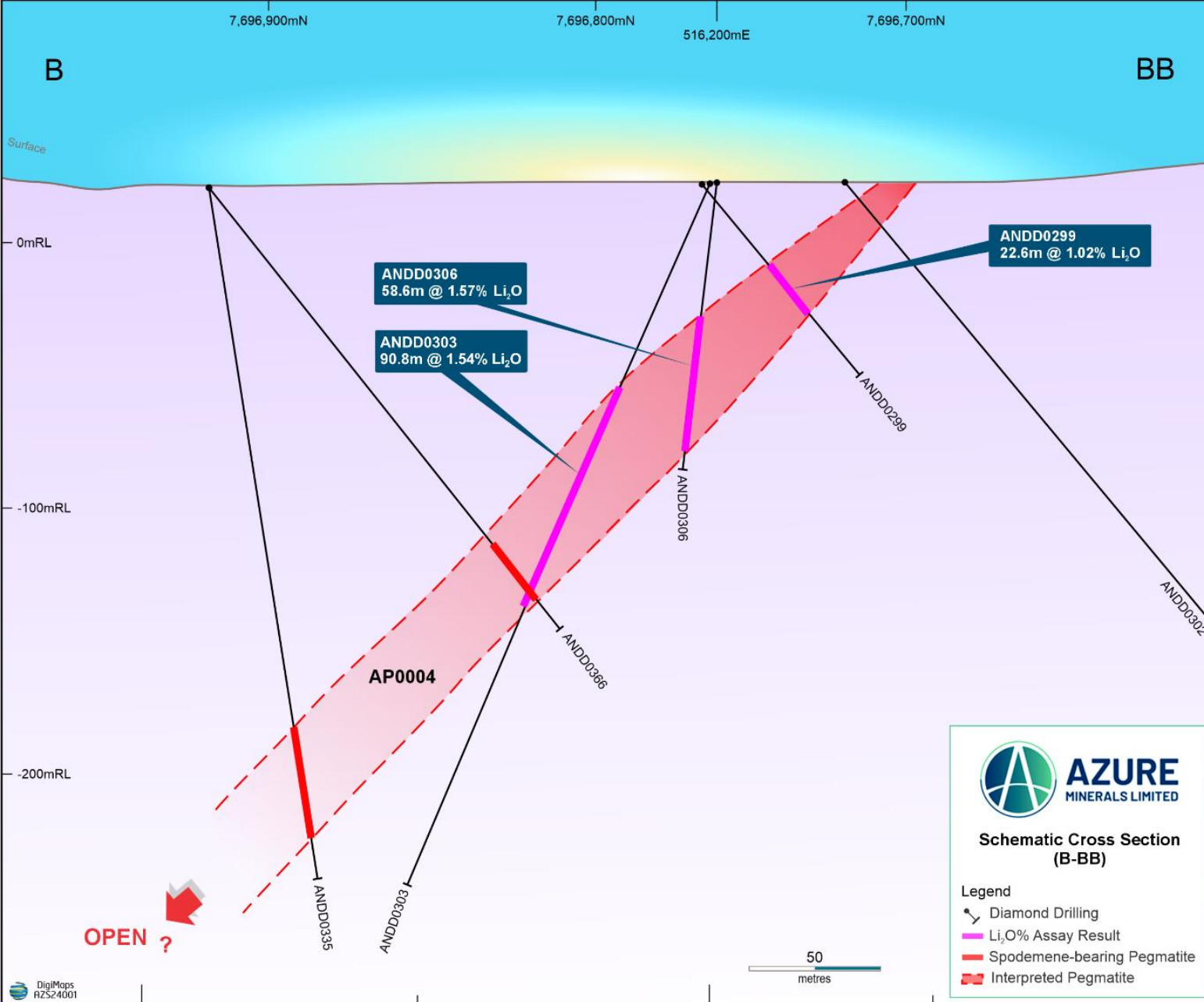




## Consistently mineralised pegmatites in Target Area 3\*

HOLE	INTERSECTION WIDTH	GRADE	TRUE WIDTH
ANDD0285	37.0m	1.22% Li <sub>2</sub> O	35.8m
ANDD0289	66.9m	1.18% Li <sub>2</sub> O	35.7m
ANDD0292	36.6m	1.16% Li <sub>2</sub> O	36.5m
ANDD0294	34.9m	1.57% Li <sub>2</sub> O	34.2m
ANDD0303	90.8m	1.54% Li <sub>2</sub> O	34.0m
ANDD0304	39.6m	1.14% Li <sub>2</sub> O	38.7m
ANDD0306	58.6m	1.57% Li <sub>2</sub> O	33.1m
ANDD0316	34.5m	1.57% Li <sub>2</sub> O	33.0m
ANDD0330	40.1m	1.57% Li <sub>2</sub> O	38.2m
ANDD0332	38.2m	1.43% Li <sub>2</sub> O	37.3m

\* Refer ASX: 15 November 2023 & 15 January 2024



\* Refer ASX: 15 November 2023 & 15 January 2024



## Discovery to Development Studies in 12 Months

- **Successful exploration & resource definition drilling continuing with 8 drill rigs**
- **Maiden Mineral Resource Estimate expected in Q2 2024**
- **Development studies progressing well**
- **Scoping Study expected by Q4 2024**

## Azure Minerals – lessons learned over 20 years

- **Vision & Board Support**
- **Strategies to chase the vision**
- **Right team, right tools, right budget, right direction & perseverance**
- **Good Timing**



# Azure Minerals & the Andover Project

Together building a very bright future in the Pilbara



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Tony Rovira : Managing Director : Azure Minerals Ltd