



# Portfolio of Nickel & Gold Projects

## Acquired in WA's Pilbara



ASX: AZS



@AzureMinerals

[www.azureminerals.com.au](http://www.azureminerals.com.au)

Investor Presentation  
July 2020

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Azure Minerals Ltd

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## **COMPETENT PERSON STATEMENT - EXPLORATION RESULTS**

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



# Quality nickel, copper & gold projects in the Pilbara

## 4 PROJECTS ACQUIRED FROM MARK CREASY

**Andover Nickel-Copper Project:**

60% Azure / 40% Creasy

**Turner River, Meentheena & Coongan Gold Projects:**

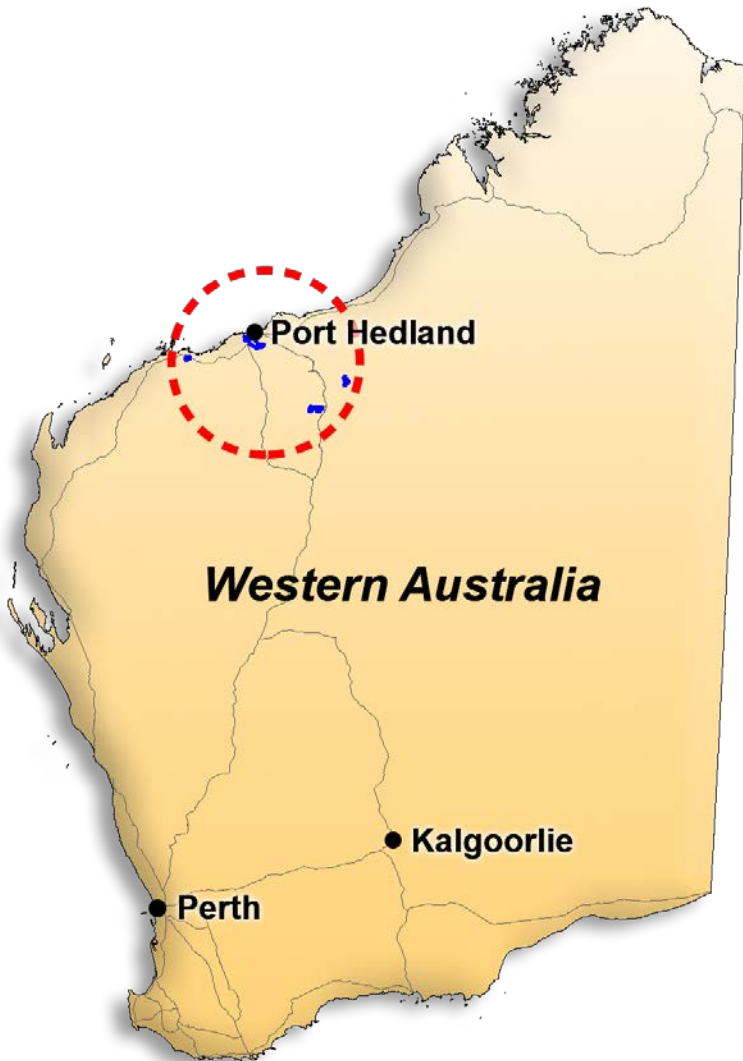
70% Azure / 30% Creasy

**Acquisition cost: 40M AZS shares**

**No royalties or further payments**

**Creasy free-carried to Decision to Mine**

**CREASY TO BE 19.1% SHAREHOLDER IN AZS**



# Refocus attention to Western Australia

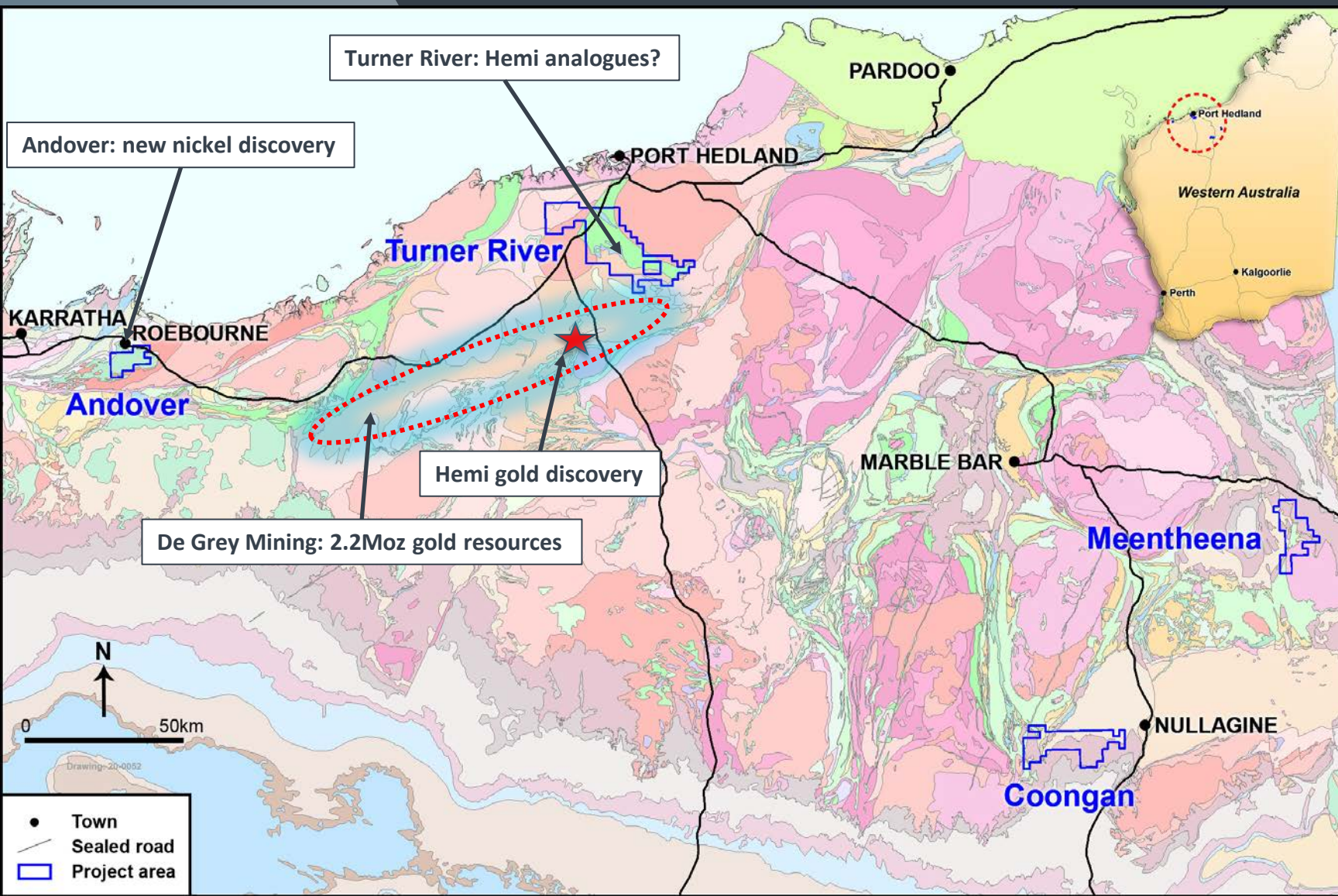
Exploration & mining in WA is open for business with supportive commodity prices and thriving capital markets

Diversifying across commodities and jurisdictions, reducing risk & increasing near-term upside

Good contacts in WA mining industry provided opportunities to acquire high-quality and exciting nickel and gold projects from the Creasy Group

Mexican projects remain a core component for Azure but activities are restricted due to COVID-19

# The Pilbara – a Tier 1 exploration & mining region



## Andover: 70km<sup>2</sup>

New nickel-copper discovery by Creasy in layered mafic-ultramafic intrusion

## Turner River: 450km<sup>2</sup>

Adjacent to De Grey's Mallina gold project & Hemi gold discovery

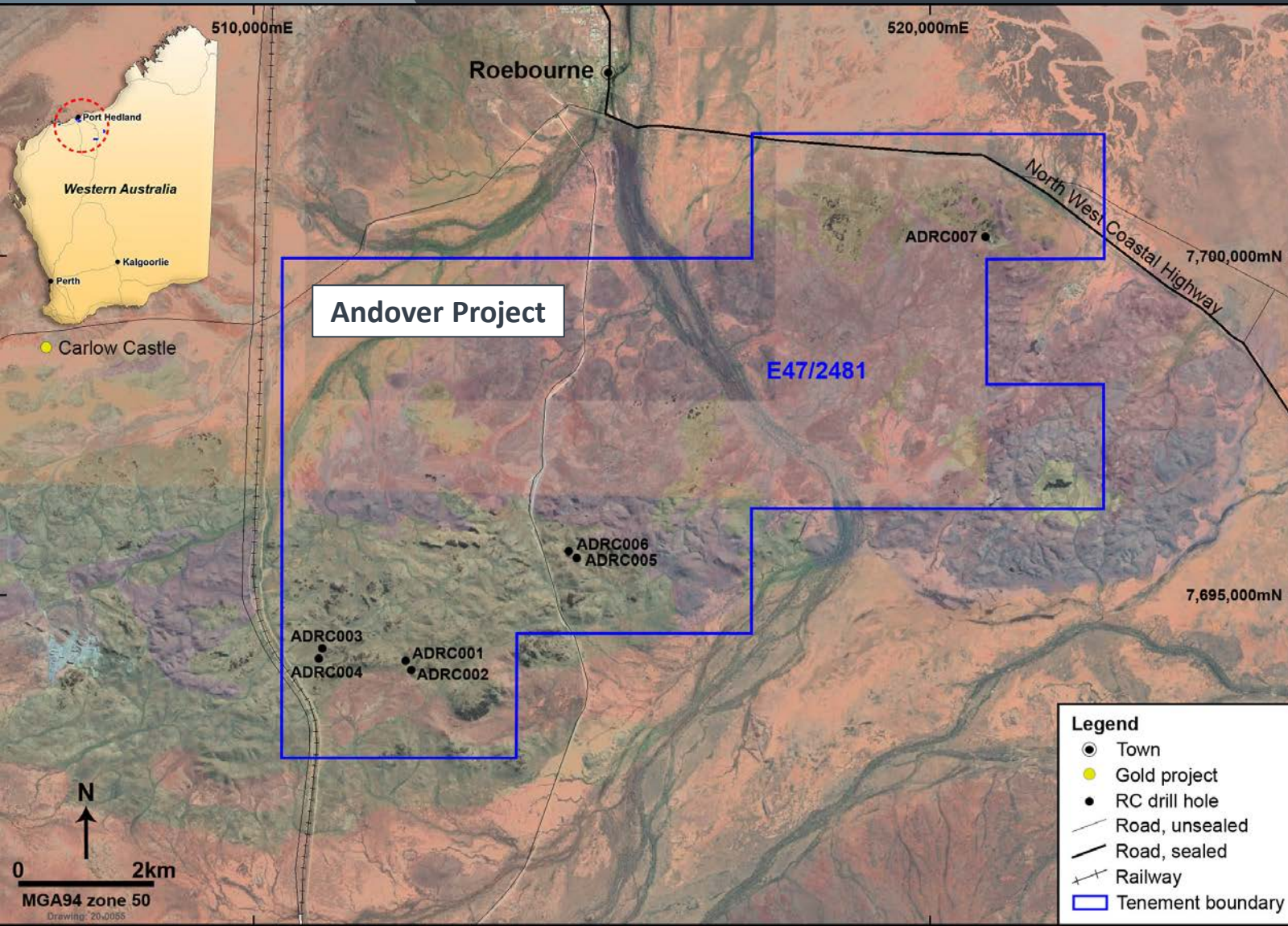
## Coongan: 223km<sup>2</sup>

Adjacent to Novo Resources' Beatons Creek Conglomerate gold project

## Meentheena: 141km<sup>2</sup>

Explored by Creasy for epithermal gold since 1994

# Andover – new & unreported nickel discoveries by Mark Creasy



## ANDOVER NICKEL-COPPER PROJECT

70km<sup>2</sup> containing layered mafic-ultramafic intrusive complex

Exploration by Creasy in 2008-2020:

- Mapping & sampling
- VTEM & FLEM surveys
- RC drilling – 7 holes in April 2018
- DHEM

Outcropping nickel-copper gossans

14 strong bedrock-hosted VTEM conductors

4 coincident VTEM / FLEM targets drill tested

3 drill holes intersected nickel & copper sulphides in two separate targets

Multiple targets remain untested

# Layered mafic-ultramafic intrusive complex – with nickel

## DRILLED BY CREASY IN 2018\*

### ADRC002:

26m @ 1.03% Ni & 0.46% Cu; including:  
7m @ 2.62% Ni & 0.65% Cu from 43m  
Semi-massive and disseminated sulphides

### ADRC006:

2m @ 2.10% Ni & 0.44% Cu from 15m  
Semi-massive and disseminated sulphides

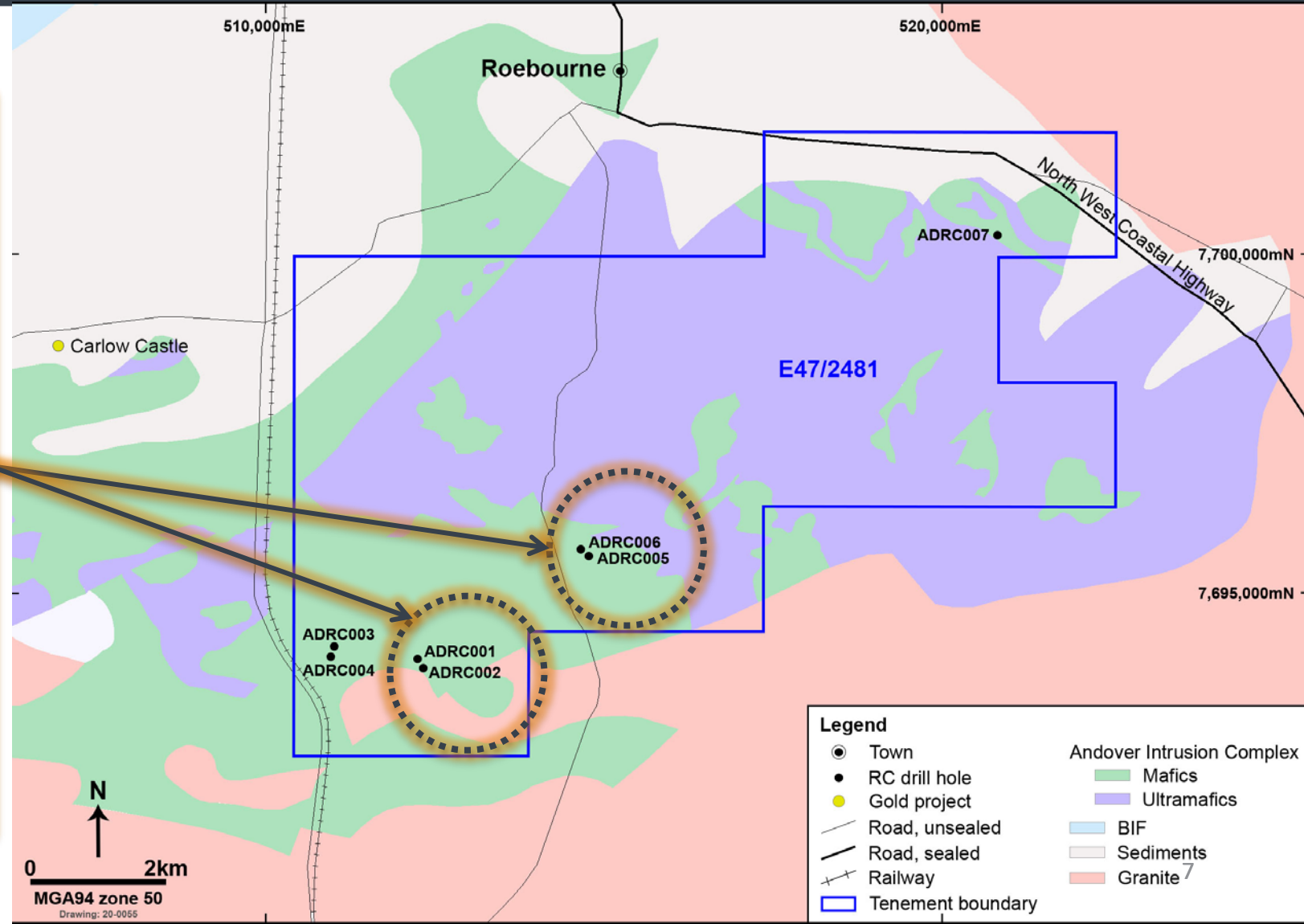
### ADRC001:

4m @ 1.10% Ni & 0.80% Cu from 6m  
Gossan

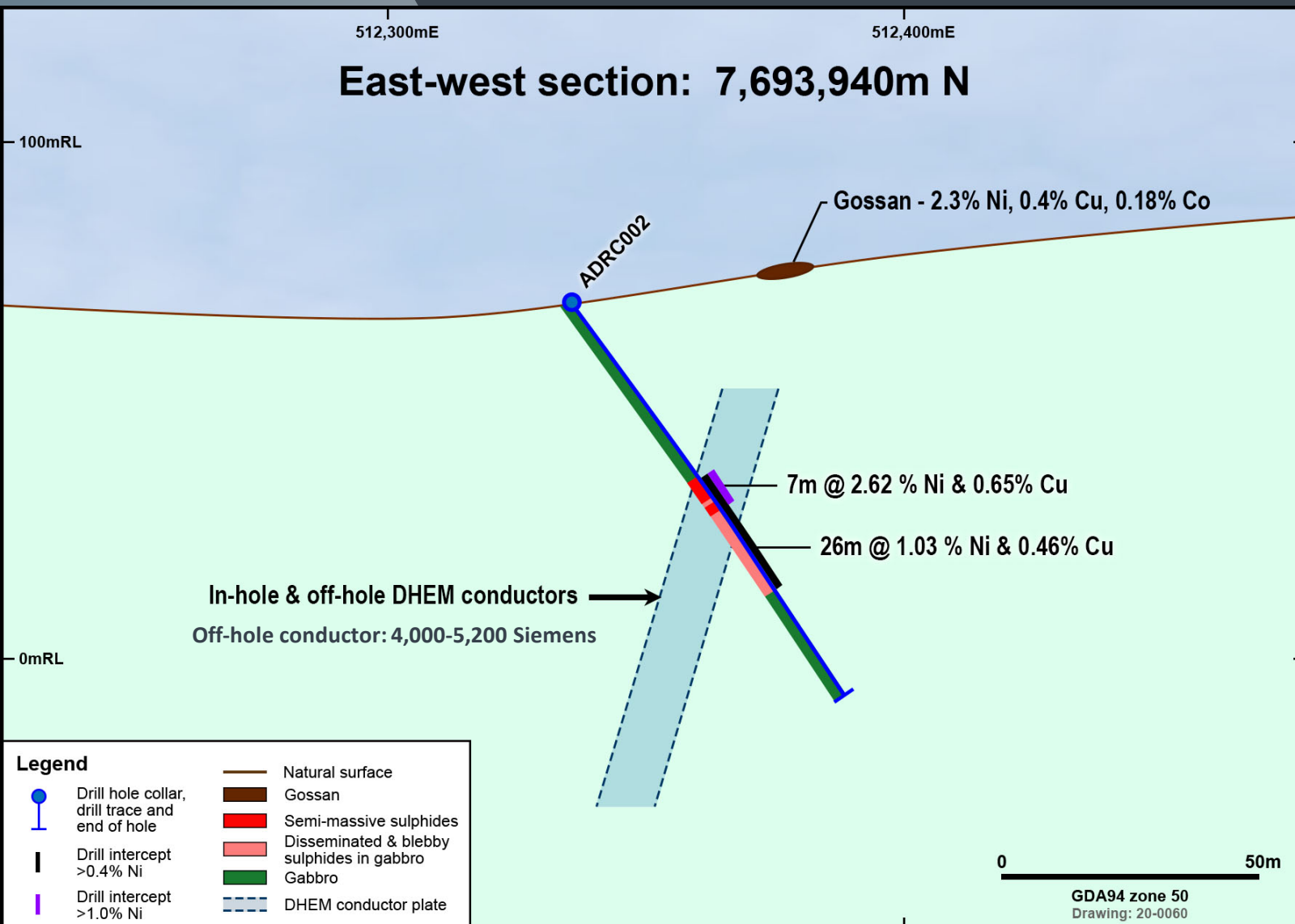
&

2m @ 1.77% Ni & 0.53% Cu from 62m  
Sulphide stringers

\* Refer ASX announcement 17 July 2020



# High-grade nickel with room to grow



- Coincident VTEM & FLEM anomalies
- Outcropping gossan highly anomalous in nickel, copper & cobalt

## RC drill hole ADRC002:

From (m)	To (m)	Intercept Length (m)	Ni (%)	Cu (%)	Co (%)
43	50	7	2.62	0.65	0.10
43	69	26	1.03	0.46	0.04

- High-tenor nickel sulphide mineralisation: Maximum 1.0m values of **4.66% Ni & 3.96% Ni**
- Semi-massive, blebby and disseminated nickel & copper sulphide mineralisation observed
- In-hole DHEM conductor correlates with semi-massive sulphides
- Strong off-hole DHEM conductor indicates potential for extensive sulphide mineralisation down-dip & along-strike



**Copper oxides in  
nickel-copper gossan**

- Good access into and throughout the project area
- Good outcrop including mineralised gossans
- Drive-up drill targets



**Drill hole collar  
ADRC001**

Julimar Project  
Aeromagnetics  
(TMI-RTP)

Andover Intrusive Complex

Julimar Intrusive Complex

Comparable layered mafic - ultramafic intrusions  
with nickel & copper sulphide mineralisation

Andover Project  
Aeromagnetics (TMI)

Julimar  
Complex

6,530,000 mN

6,520,000 mN

Gonneville  
Ni-Cu-PGE  
discovery

6,510,000 mN

20km

5km

chalice

Andover Complex

= 7,700,000 mN

High-grade Ni-Cu discoveries  
by Mark Creasy

= 7,690,000 mN

20km

N

0

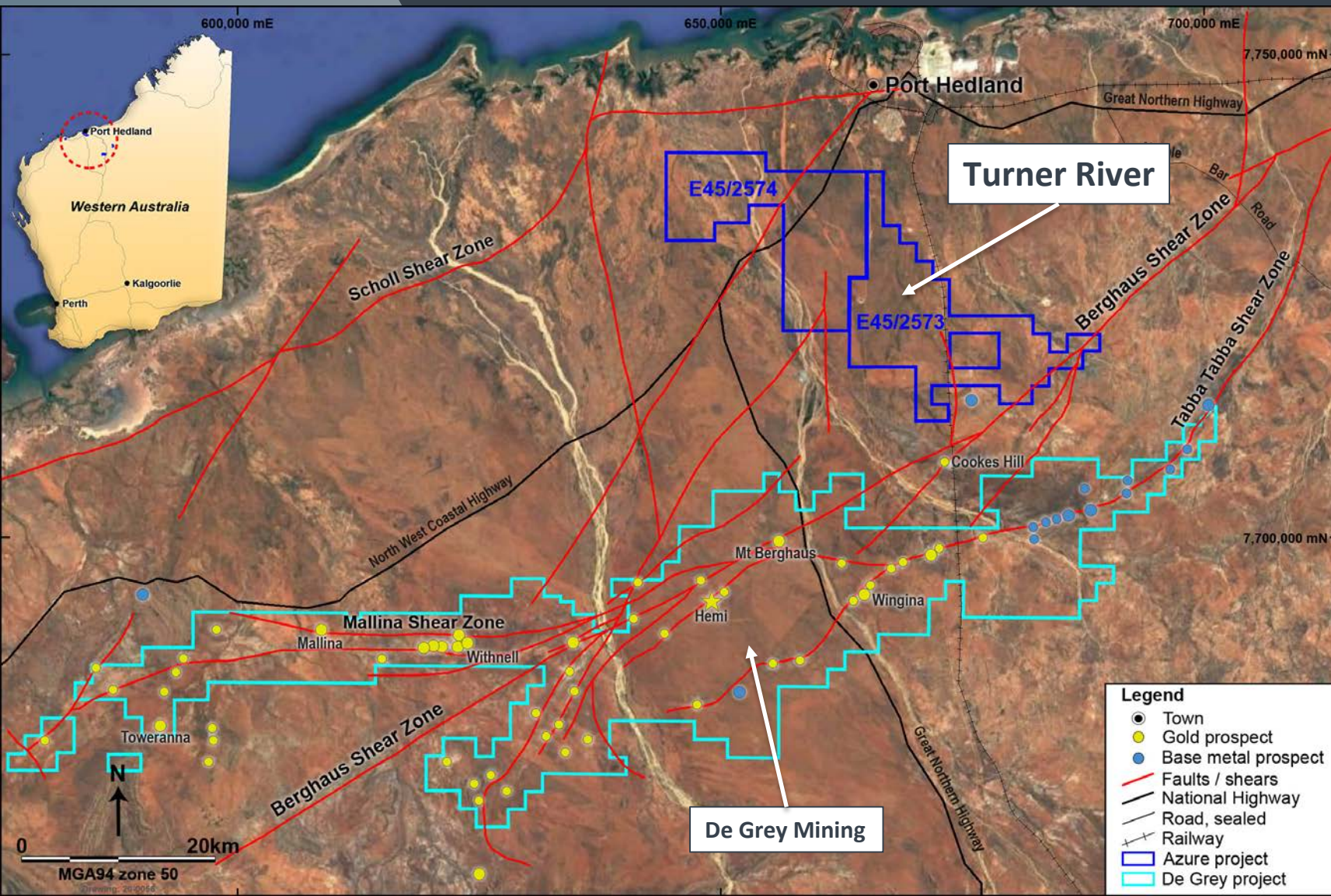
5km

MGA94 zone 50

Drawing: 20-0067

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# Turner River – in the hottest new gold province in WA



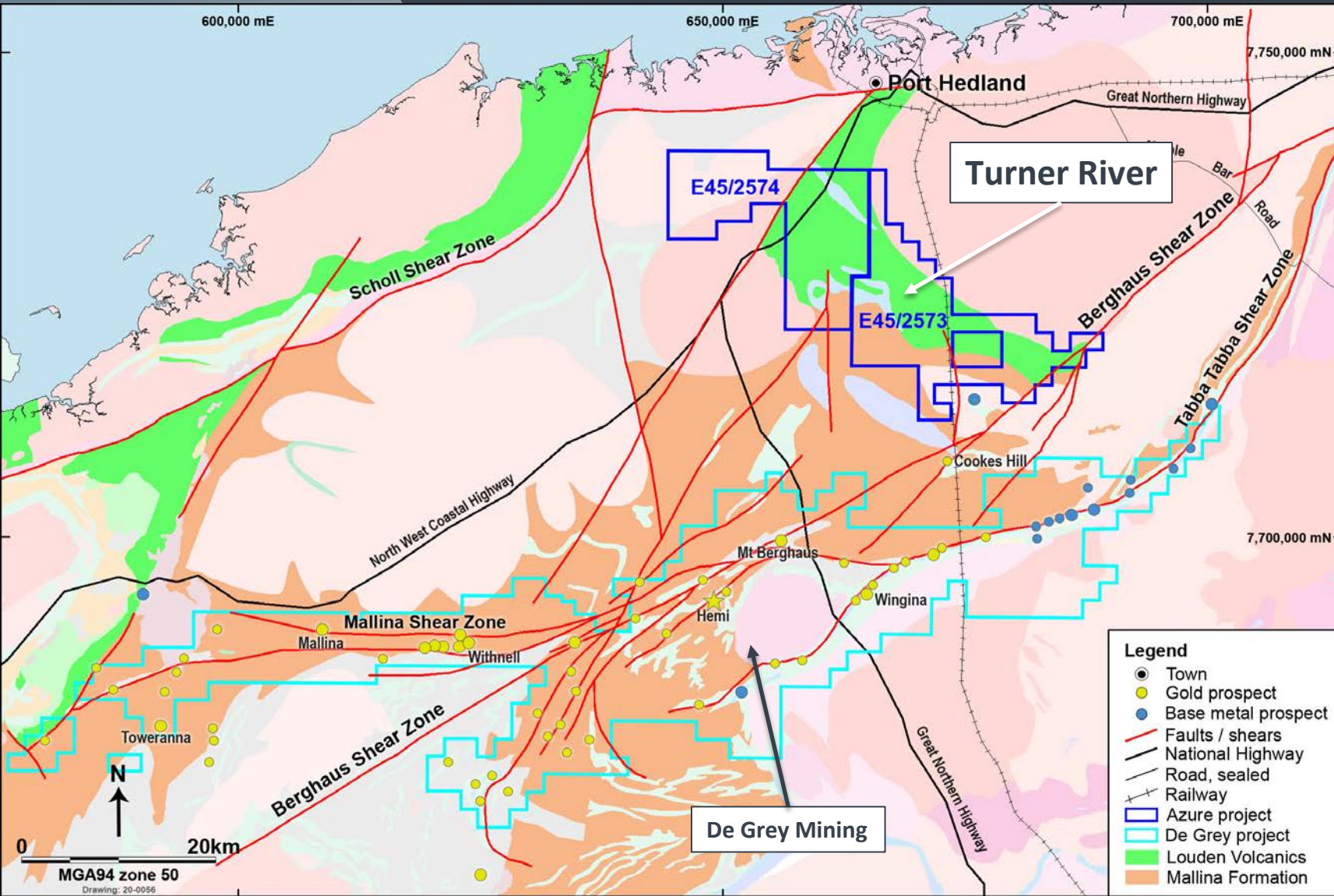
2 EL applications held since 2003

450km<sup>2</sup> of sand-covered virgin ground

No historical exploration

Excellent access into and throughout the project area

# Right place, right geology, right time & unexplored



Adjacent to De Grey Mining's Mallina Gold Project:

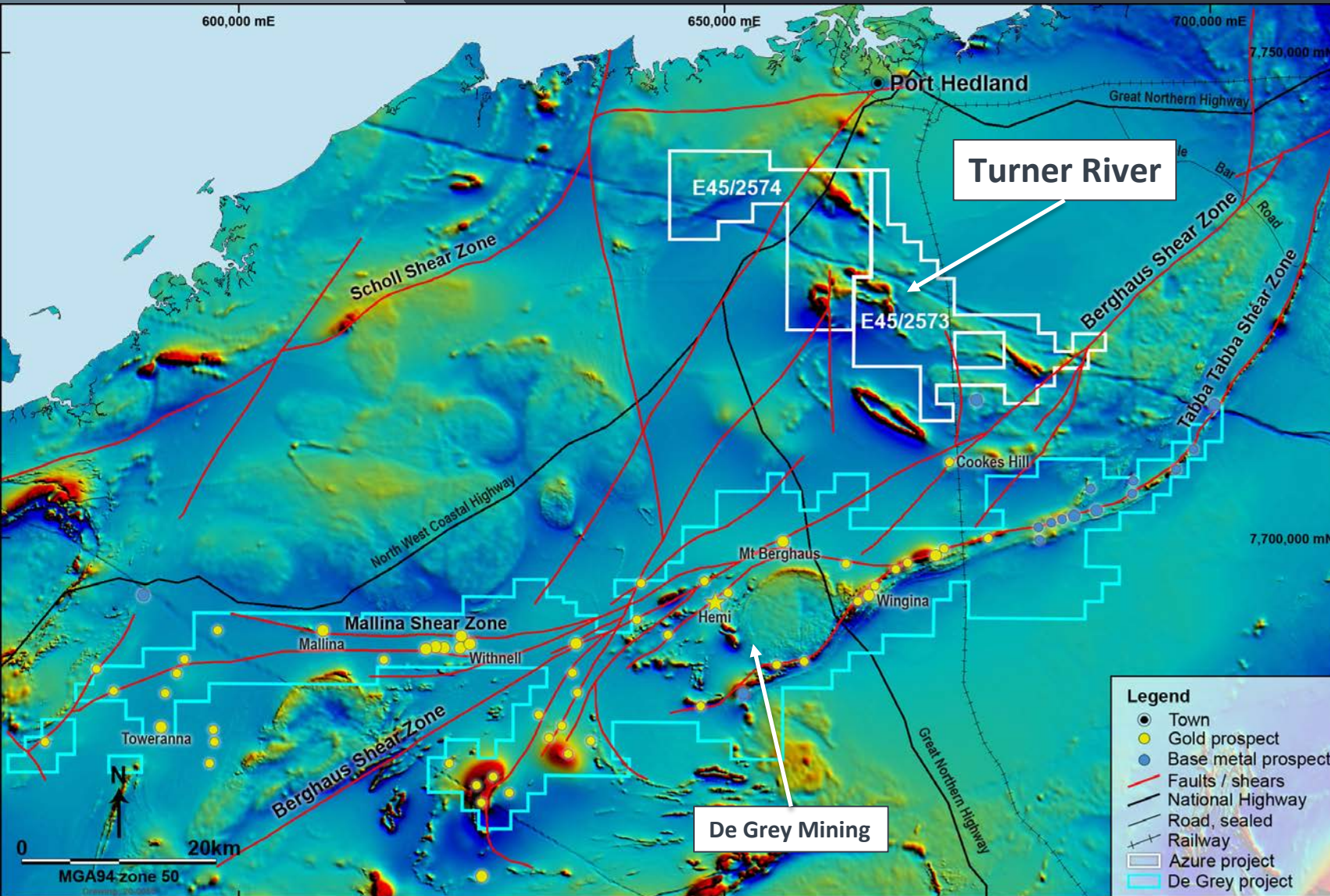
- 2.2Moz gold resources
- Hemi gold discovery

**Turner River is totally unexplored**

Contains Mallina Formation sediments & granite intrusions - host to De Grey's gold deposits

Contains Louden Volcanics – an unexplored Archean greenstone belt

# Located in gold-rich structural corridor



Fertile, gold-rich structural setting

Covers 12km strike of the major gold-hosting Berghaus Shear Zone

Berghaus Shear Zone is host to:

- Hemi gold discovery
- Mt Berghaus gold deposit
- Cookes Hill gold deposit
- + other gold deposits

Berghaus Shear Zone cross-cuts Mallina sediments, granite intrusions & Louden greenstone belt in the Turner River project area

# Azure - Priorities & near-term upside catalysts

**ANDOVER:** Continue exploration of new nickel-copper sulphide occurrences

- Surface EM surveys in August
- PoW application for drilling lodged with the Mines Department
- 3,000m diamond drilling program to start as soon as PoW approved

**TURNER RIVER:** Launch gold exploration for Hemi / Mallina analogues

- Aeromagnetic survey
- Reconnaissance drilling as soon as tenements and access are granted

**ALACRÁN (MEXICO):** Continue surface exploration to prove up new silver & gold targets for drilling when COVID-19 allows

# Corporate snapshot

<b>CORPORATE STRUCTURE</b>	<b>Current</b> 31 July 2020	<b>Post Shareholders Meeting of:</b> 26 August 2020
Share Price	A\$0.17	A\$0.17
Shares	189.2 million	242.2 million
Options	5.85 million	5.85 million
Market Cap	A\$32.2 million	A\$41.2 million
Cash (as at 31 July 2020)	A\$3.2 million	A\$4.7 million
Debt (Convertible Note: exercise @ A\$0.145)	A\$2.0 million	A\$2.0 million

<b>MAJOR SHAREHOLDERS</b>	<b>Current</b> 31 July 2020	<b>Post Shareholders Meeting of:</b> 26 August 2020
Creasy Group	3.1%	19.1%
Deutsche Balaton	16.5%	18.0%
Teck Resources Ltd	17.0%	11.4%
Directors & Management	2.0%	1.5%
Top 20	52.4%	60.0%



# Thank you

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ASX: AZS



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# Experienced Board, Management & Technical Team

## **CHAIRMAN: Peter Ingram**

Geologist with +50 years experience incl. +30 years of public gold mining & exploration company management  
MD of mining companies Metana Minerals NL & Eastmet Limited & explorer/developer Universal Resources Ltd

## **MANAGING DIRECTOR: Tony Rovira**

Geologist with +30 years experience in Australia & Mexico  
Australian Prospector of the Year in 2000 for the discovery of the Cosmos nickel deposit with Jubilee Mines Ltd  
Founding MD of Azure Minerals in 2003

## **DIRECTOR (Non- Exec): Dr Wolf Martinick**

Environmental scientist with +40 years experience in environment, water & social aspects of mining

## **DIRECTOR (Non- Exec): Hansjörg Plaggemars**

Experienced company director with a deep background in corporate finance, corporate strategy and governance, including mining, agriculture, shipping, construction and investment companies

## **CFO: Brett Dickson**

+30 years experience in financial management of public companies in the resources sector

## **VP – Exploration (Mexico): Cruz Paez**

Local geologist with +20 years experience in exploration & underground / open pit mining geology  
Extensive hands-on and senior project management roles & community relations specialist

# References

## Andover Project:

- Andover drilling undertaken in 2018 by Croydon Gold Pty Ltd, a private company owned by Mark Creasy and the Creasy Group. Refer Azure's ASX announcement dated 17 July 2020 for full details of the drilling program.
- Refer Chalice Gold Mines Ltd's ASX announcement dated 21 July 2020

## Turner River Project:

- Refer De Grey Mining Ltd's corporate presentation dated 10 July 2020