



AZIMUTH
RESOURCES

Company Presentation

February 2012

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The information in this report that relates to exploration results, mineral resources or ore reserves is based on information compiled by Mr. Dominic O'Sullivan who is a member of the Australasian Institute of Mining and Metallurgy. Mr. O'Sullivan is a Director of Azimuth Resources Ltd. Mr. O'Sullivan has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr. O'Sullivan consents to the inclusion in this ASX Release of the matters based on his information in the form and context in which it appears.

Azimuth Resources



- Gold explorer in a great mining jurisdiction – Guyana:
 - Mining friendly government
 - No land conflict issues
- Huge land position > 8,000km²
 - Largest ground position in country and in belt – built over 5 years
 - Predominantly 100% owned
- Highly prospective ground
 - Maiden JORC /43-101 compliant , high grade, shallow resource anticipated
 - 130km of strike of major mineralised belt
 - Negligible modern exploration
- Good logistics
 - Existing road access from capital
 - Hydro power project under development
- Strong team
 - Senior management capability in country
 - Strong corporate/commercial and development team
- Strong share register
 - 44% institutionally held
 - > 20 institutions/funds/corporates
 - TSX listing underway

Guyana

A mining friendly jurisdiction...

- Stable democracy of only 750,000 people
- English speaking and English-based law
- Modern Australian/Canadian-style Mining Act
- 30% corporate tax and 5-8% Au royalty

...with a history of production...

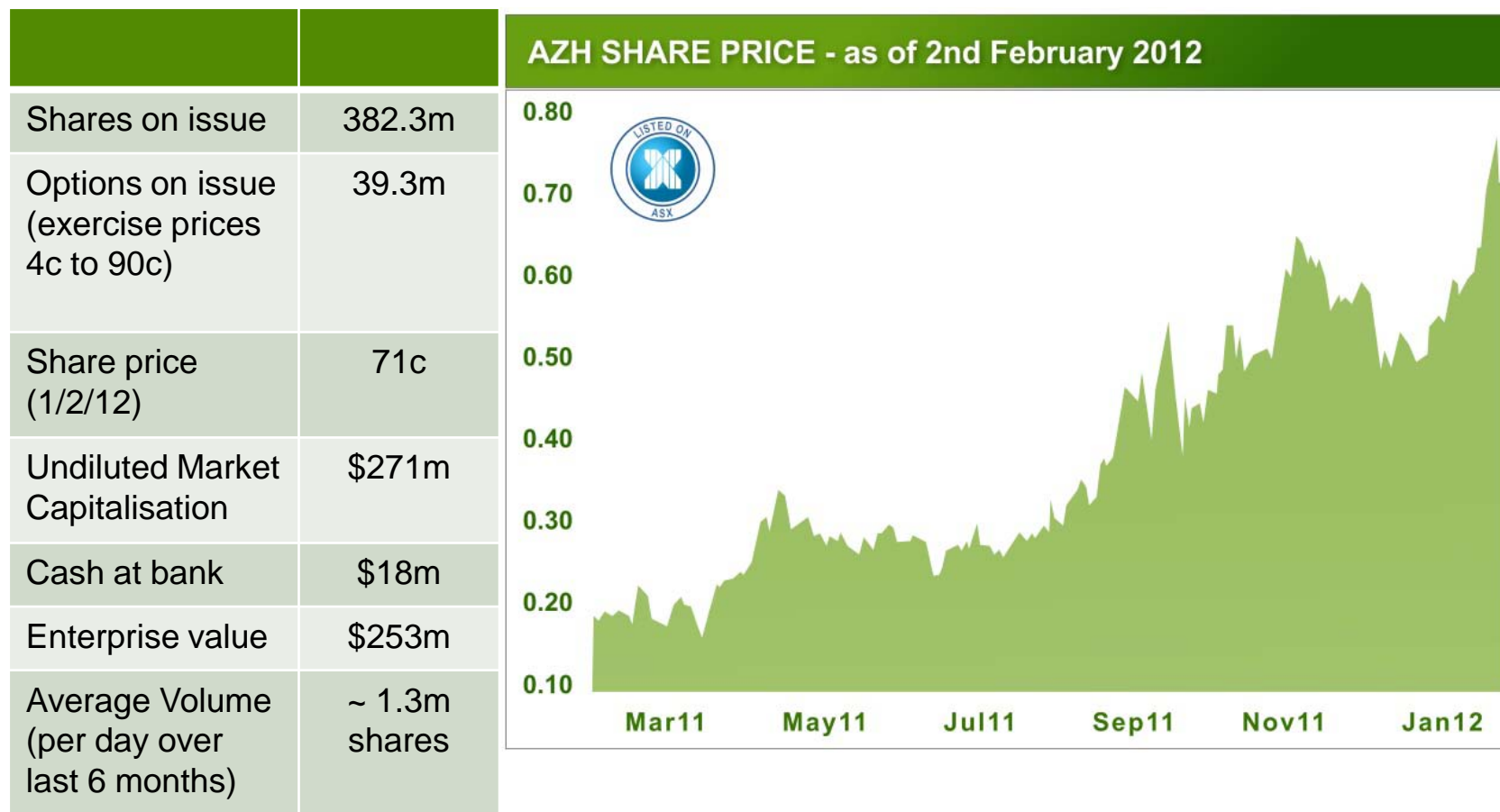
- Over 300,000 ounces recorded annual artisanal gold production
- Omai gold mine produced 3.7Moz to 2005
- Newmont, Teck, Guyana Goldfields, Sandspring Resources and other TSX juniors

...and no land conflict issues on AZH projects.

- No villages, towns or farms
- Amerindian peoples living in designated reserves
- No illegal miners

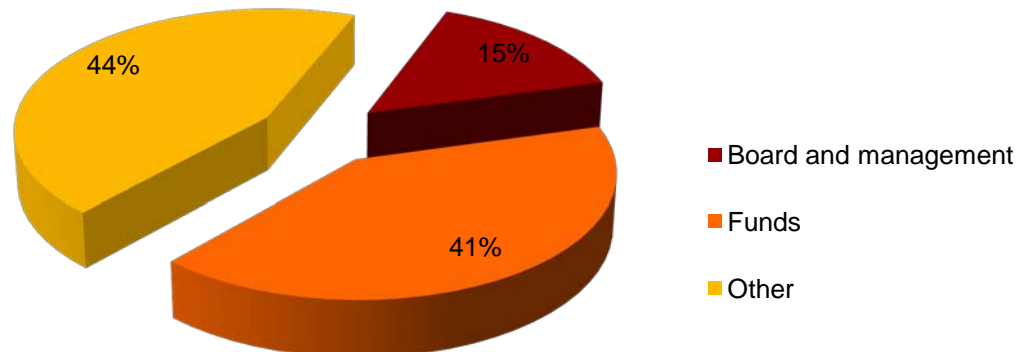


Capital Structure



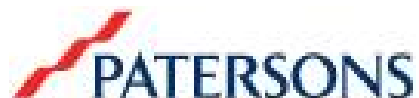
Shareholder Composition

- ASX listed – TSX on the way
- 44% institutional holding
- > 20 institutions/funds
- Management ~ 15%
- Australia
 - Macquarie MEC 11.6%
 - Eye Capital 4.4%
 - Colonial First State 3.1%
 - Acorn Capital 2.2%
- Canada
 - Pinetree Capital 4.3%
 - Dundee 3.0%
 - Dynamic Funds 2.9%
 - RBC Investments 1.0%



Broker Coverage

- Australia (published)



- Canada (initiating)



Board and Management



Dominic O'Sullivan (Managing Director) *Qualifications: BSc (Hons), MAusIMM*

Geologist with 21 years' experience working for various mining and exploration companies in developing countries, 14 years of which were spent in West Africa and the Guiana Shield. Dominic was the driving force behind the acquisition of Azimuth's portfolio of gold and uranium properties. Australia's honorary consul to Guyana.

Paul Criddle (Chief Operating Officer) *Qualifications: B.Sc.*

Metallurgist with significant project study, construction and operational experience. Previously working at Perseus Mining Limited and played an integral role in the development of the Edikan Gold Mine in Ghana and the Tengrela Gold Project in Cote d'Ivoire. Paul also previously worked at Mineral Deposits Limited and Barrick/Placer Dome.

Michael Hunt (Non-executive Chairman) *Qualifications: LLB*

A leading Australian and International Mining Lawyer. He is the founding partner of Hunt & Humphry and was Founding Chairman of Red Back Mining which merged with Kinross in 2010 in a \$7B transaction.

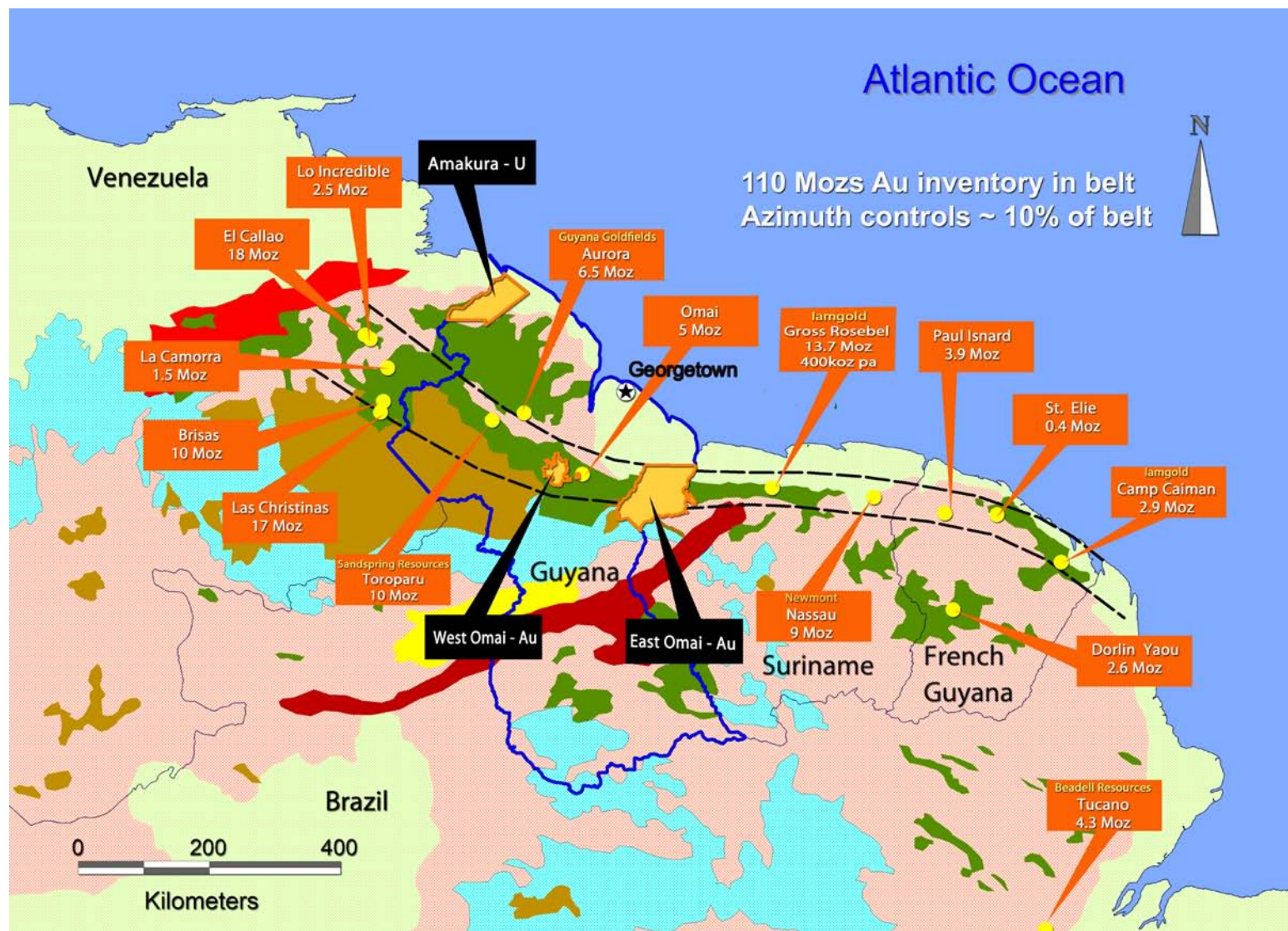
Richard Monti (Executive Director) *Qualifications: BSc (Hons), Grad Dip Applied Finance & Investment, MAusIMM, MAIG*

Geologist with broad experience over a 25 year career working in the technical, commercial, marketing and financial fields of the international exploration and mining industry.

Dean Felton (Non-executive Director) *Qualifications: BBus, MBA*

Co-founder and Director of Oyster Consulting. Dean worked with emerging mining companies to provide strategic management for the earliest stages of company development.

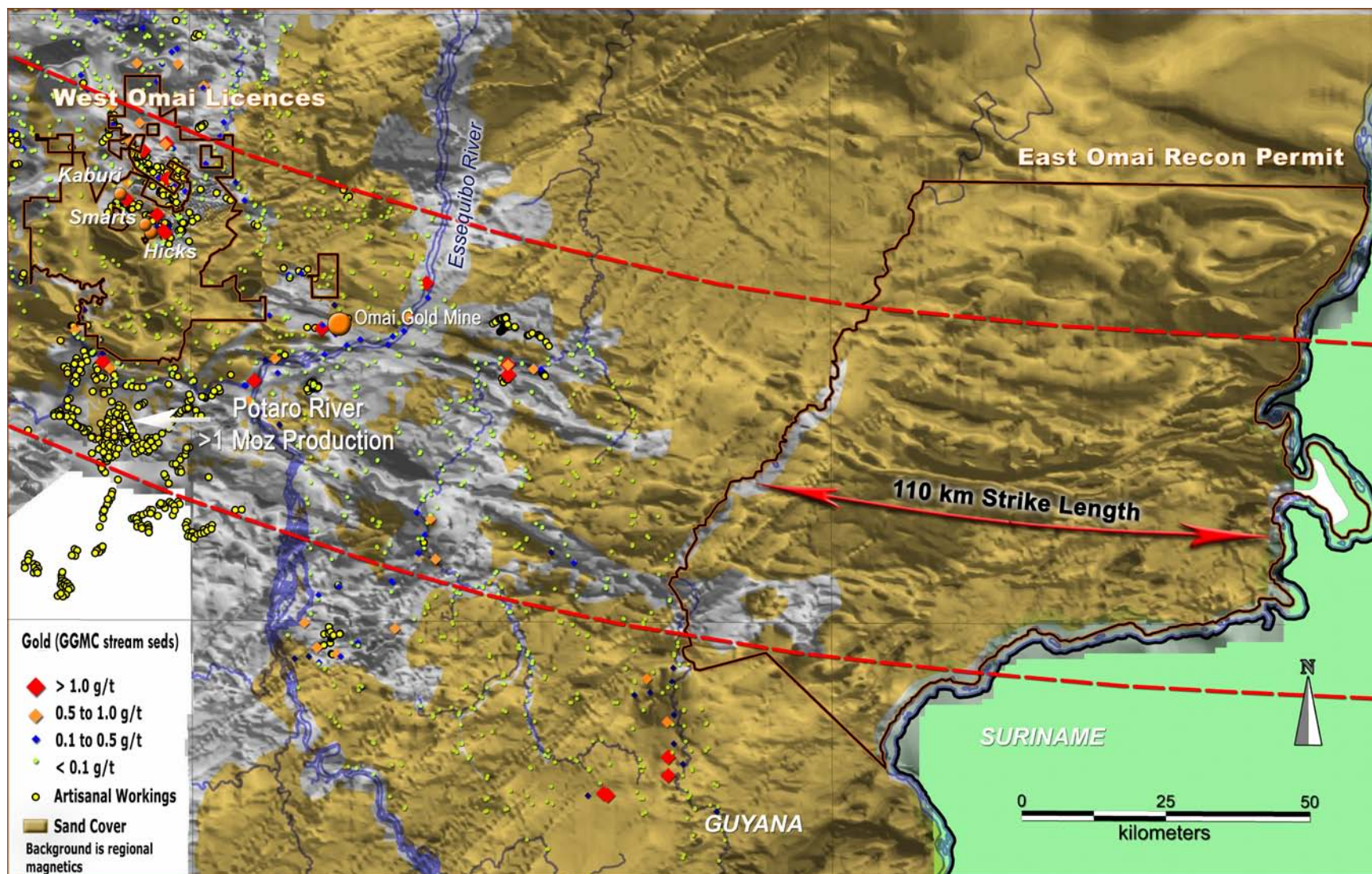
Location of Projects



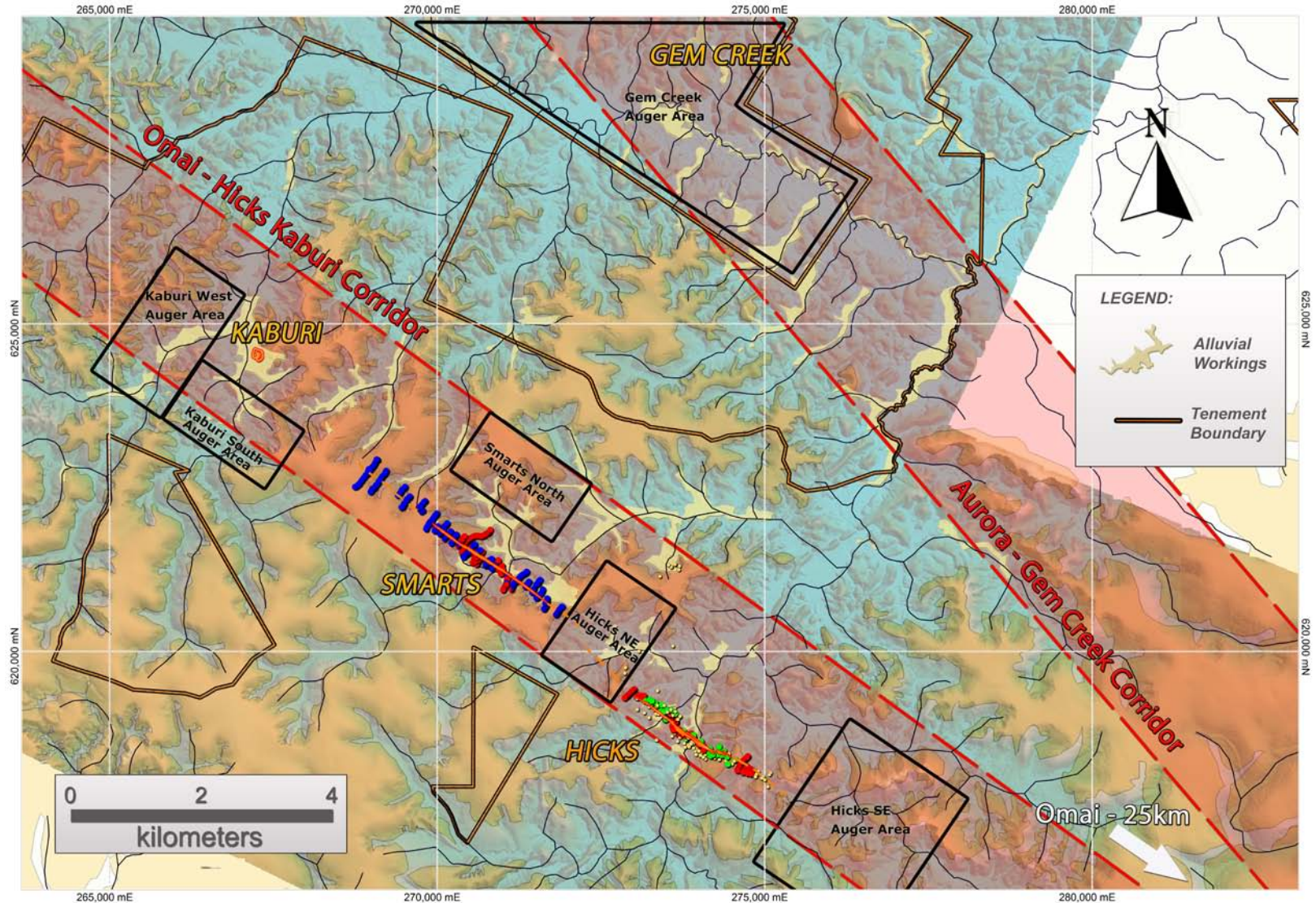
Geological Setting

- Same geology as West African Shield on the other side of the Atlantic
- 110Moz gold inventory in 1,000km belt
- Shear hosted deposits (Omai, Aurora)
 - 0.5 Moz to multi Moz gold deposits in “strings”
 - Mineralisation over 10 to 25m wide in sub-vertical shear zones
 - Good depth extensions (Aurora down to 1,000m)
 - 1.5 to 3.5g/t Au
 - 90%+ CIP/CIL recoveries in oxide and primary
- Huge Au/Cu systems (Las Cristinas, Toroparu)
 - 10 Moz to 27 Moz gold deposits
 - Thick, shallow dipping stacked lodes in shear zones
 - 0.8 -1g/t Au and 0.1 - 0.2% Cu
 - Minor Mo and W

Location of Projects



Project Overview – West Omai



West Omai Project

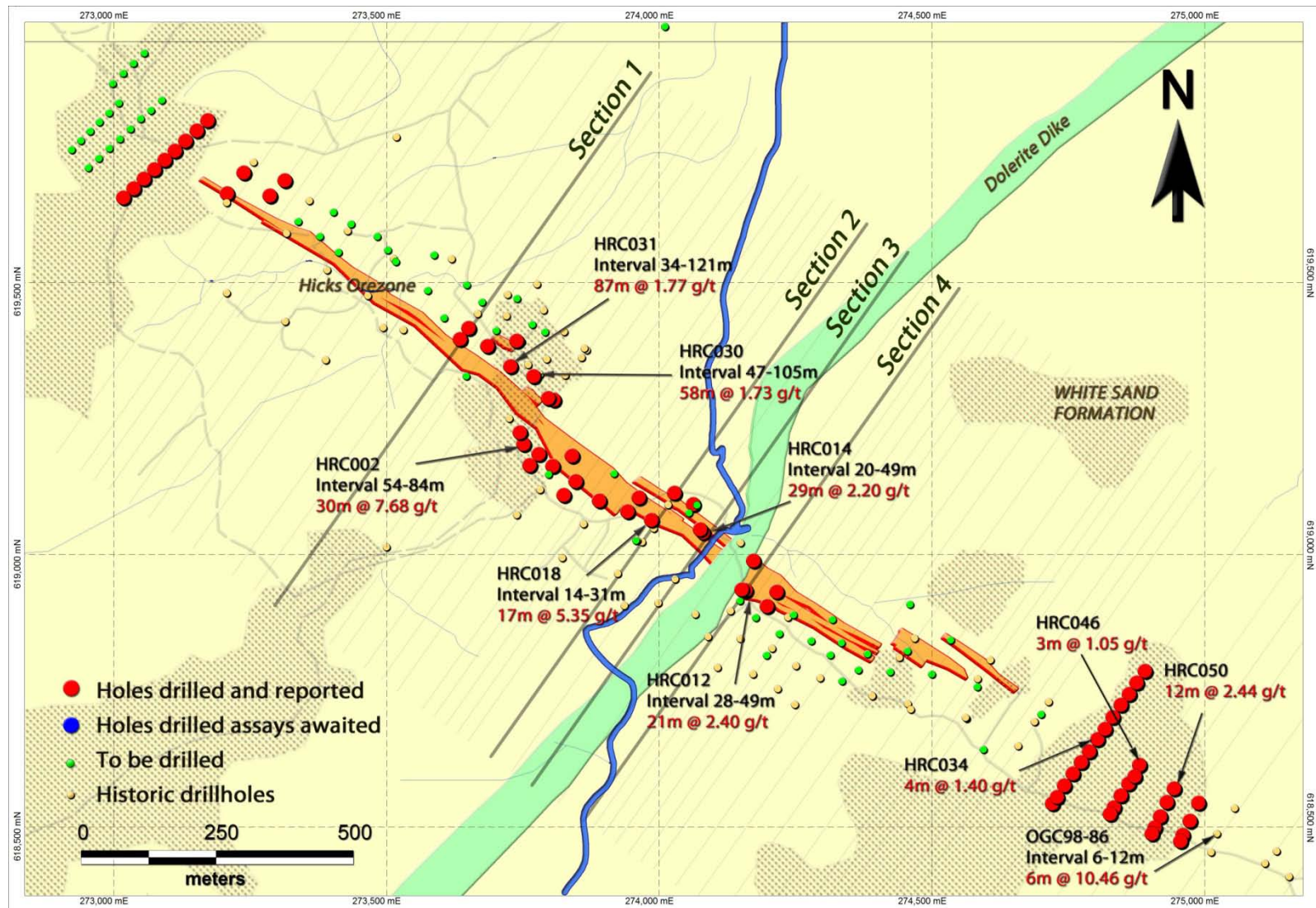
- All ground 100% owned (except Kaburi earning 90%) with only minor ongoing payments to vendors
- Initially exploring 15km x 3km of Omai/Hicks/Kaburi corridor
- 20km along strike from Omai (>5Moz)
- Partially sand covered
- Contains Hicks, Smarts, Kaburi and other basement deposits
- All creeks draining target corridors have been worked for alluvial gold
- Drilling/augering have demonstrated 12km long mineralised shear zone at Hicks/Smarts/Kaburi
- Augering completed on 7km of strike of Aurora/Gem Creek mineralised corridor – assays awaited
- Augering completed on 8km of strike of Omai/Hicks/Kaburi corridor – assays awaited
- High definition aerial magnetic/radiometric survey currently being flown
- Omai/Hicks/Kaburi corridor only a fraction of 1,000km² West Omai Project

West Omai Project – Hicks Prospect

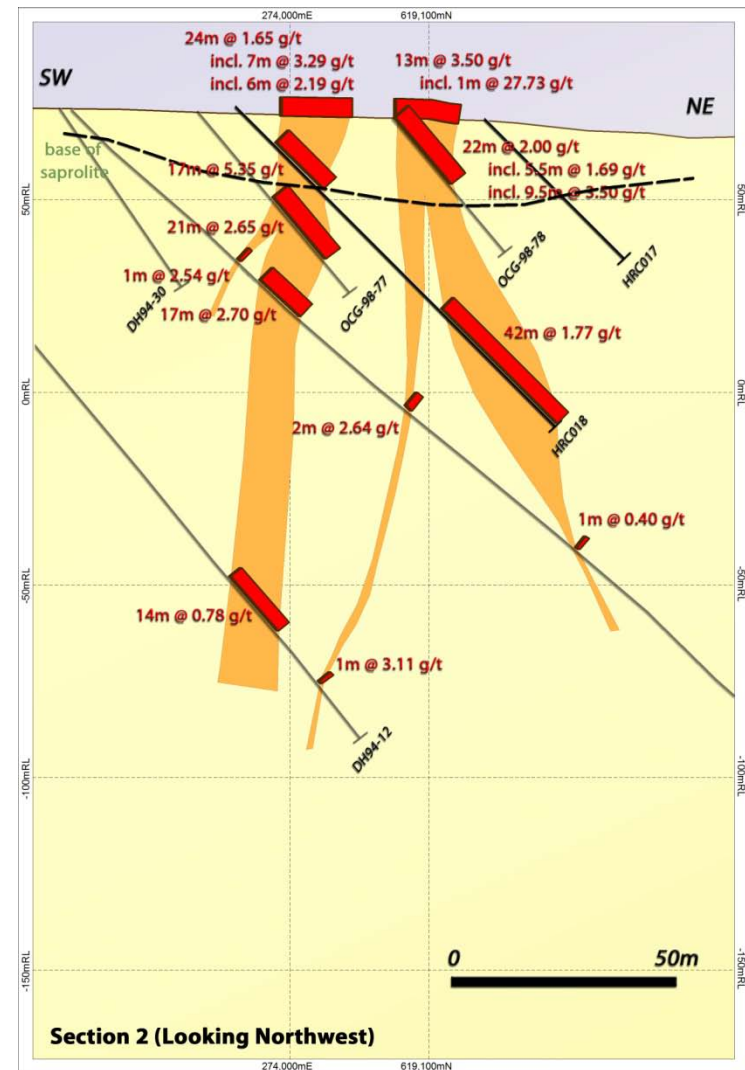
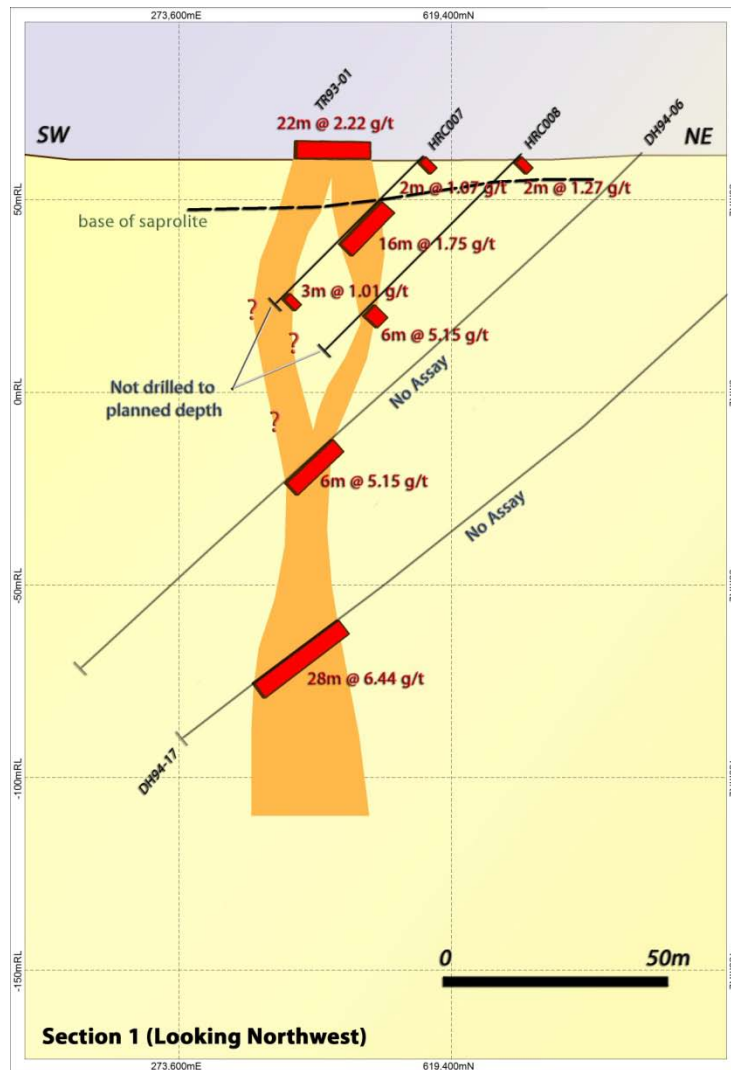


- 17,000m of historic diamond drilling
- Robust mineralisation over 2km continuous shear zone averaging 10-15m width
- Historical non JORC code compliant gold resource over 1.2km (4Mt at 2.2g/t Au for 290Koz)
- Open along strike and at depth
- Oxide down to an average of 25 metres
- Historic test work shows deposit amenable to CIP/CIL (92% recoveries in preliminary work on oxide and primary mineralisation)
- New metallurgical test work program underway – results imminent
- 8,000m JORC/43-101 compliant resource drilling programme completed.

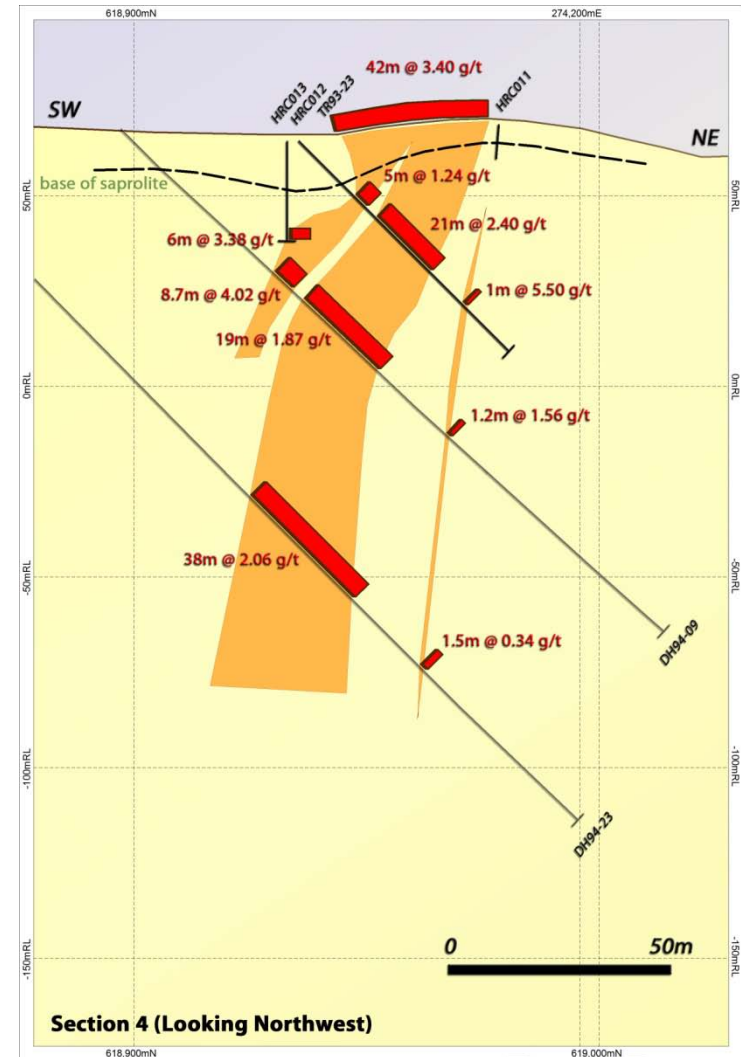
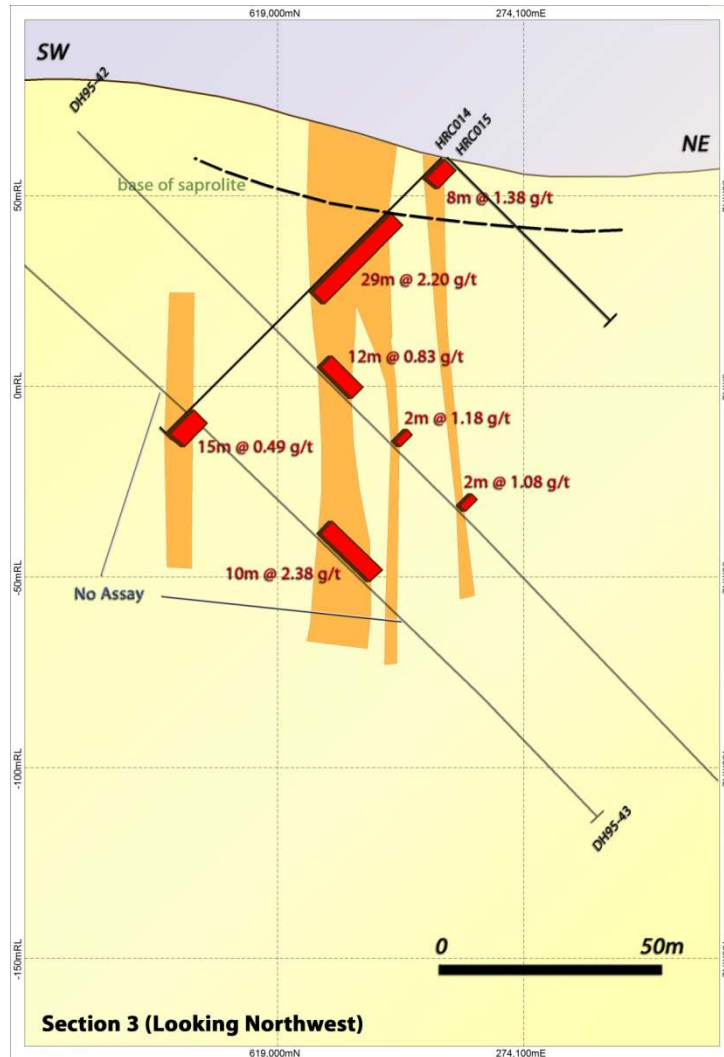
Hicks Drilling Plan



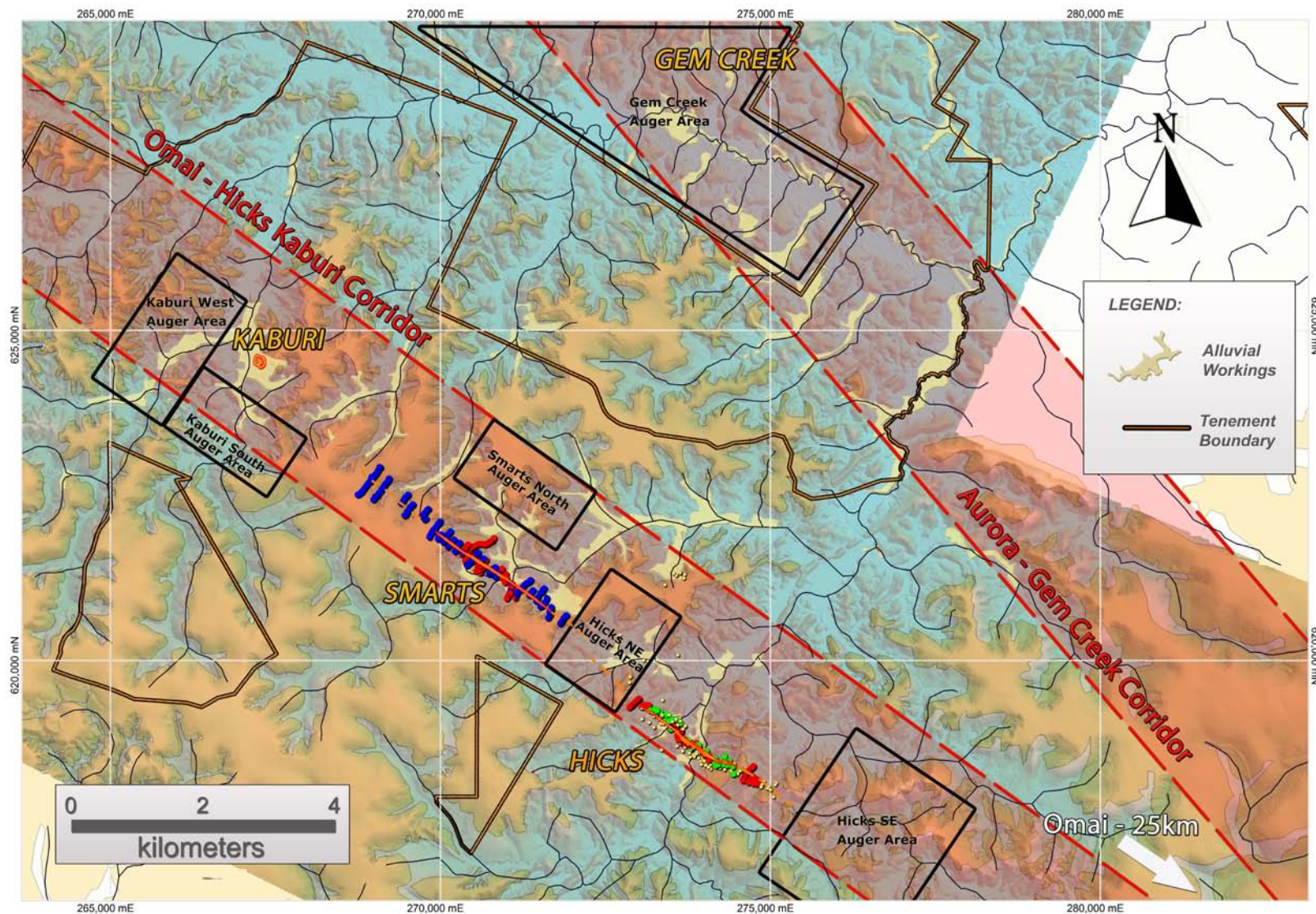
Hicks Cross Section



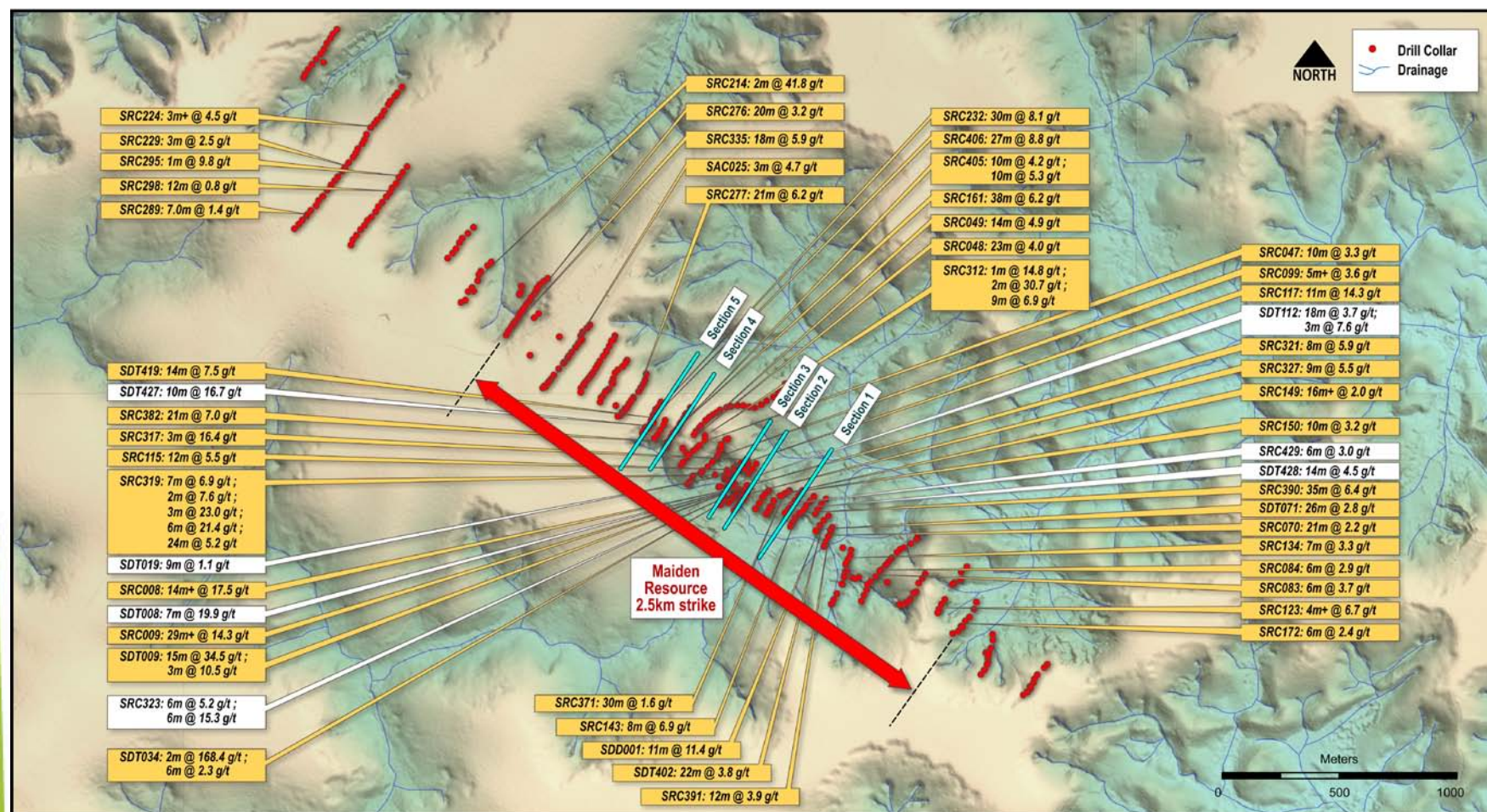
Hicks Cross Section



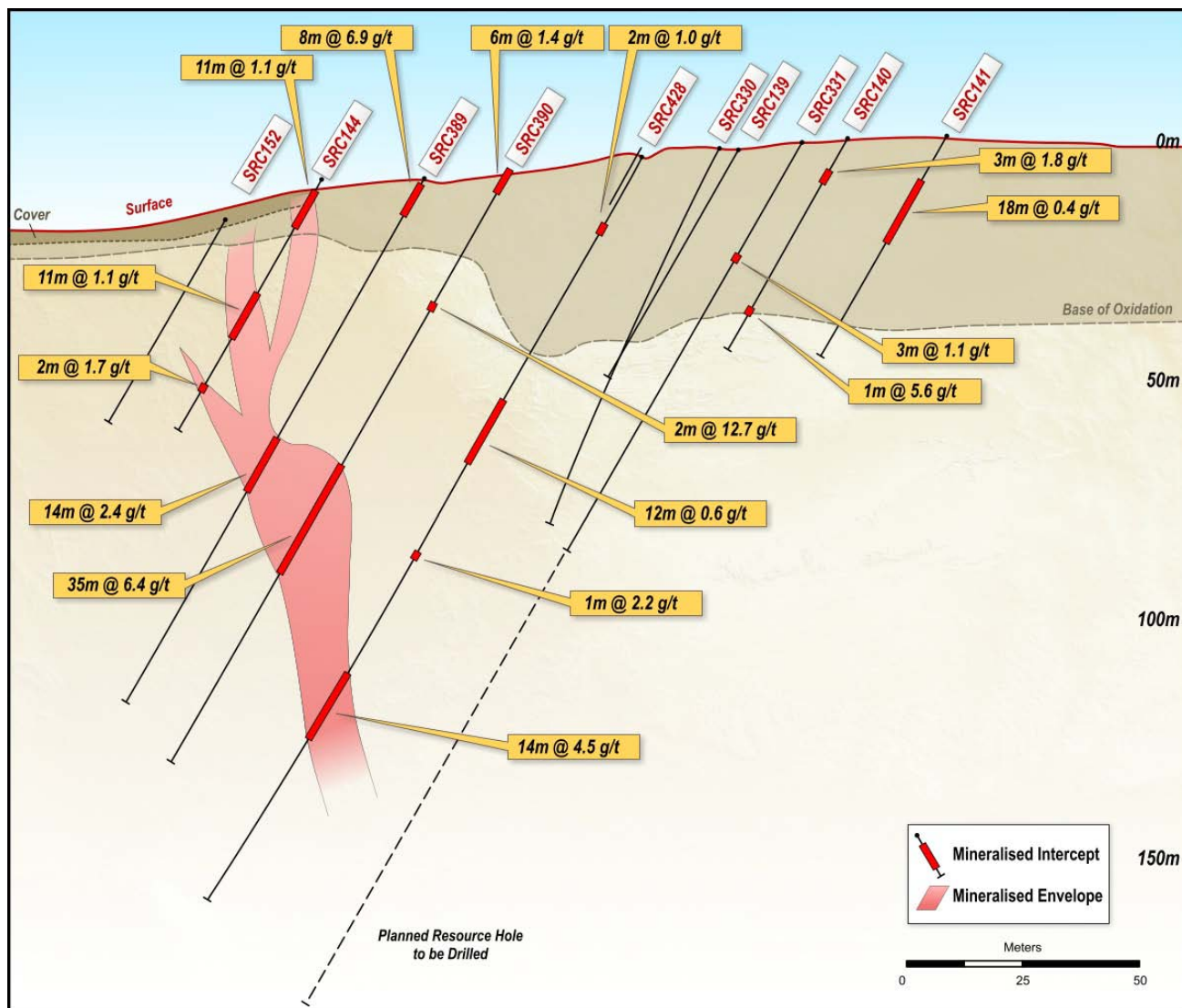
Project Overview – West Omai



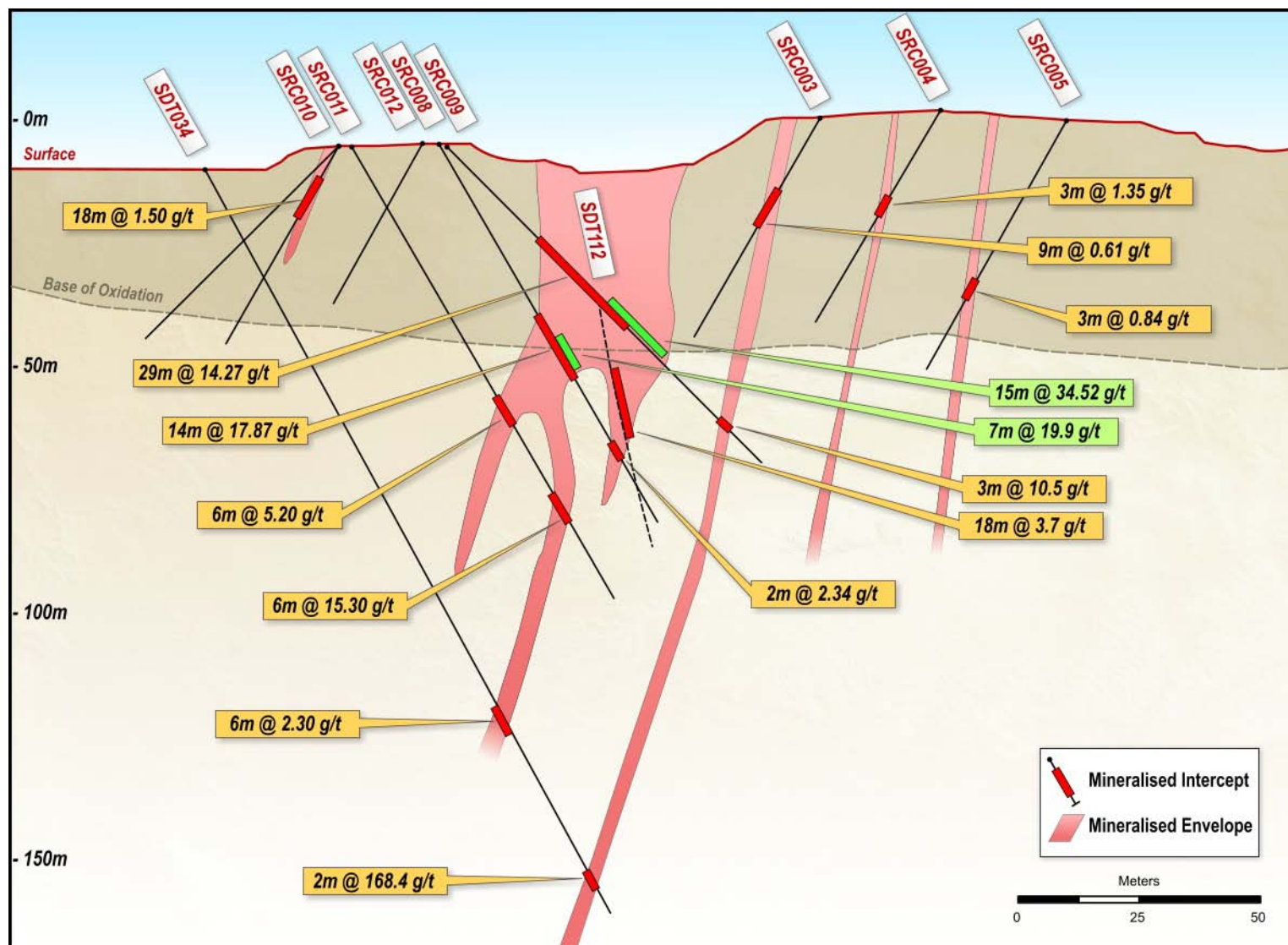
West Omai Project – Smarts Drilling



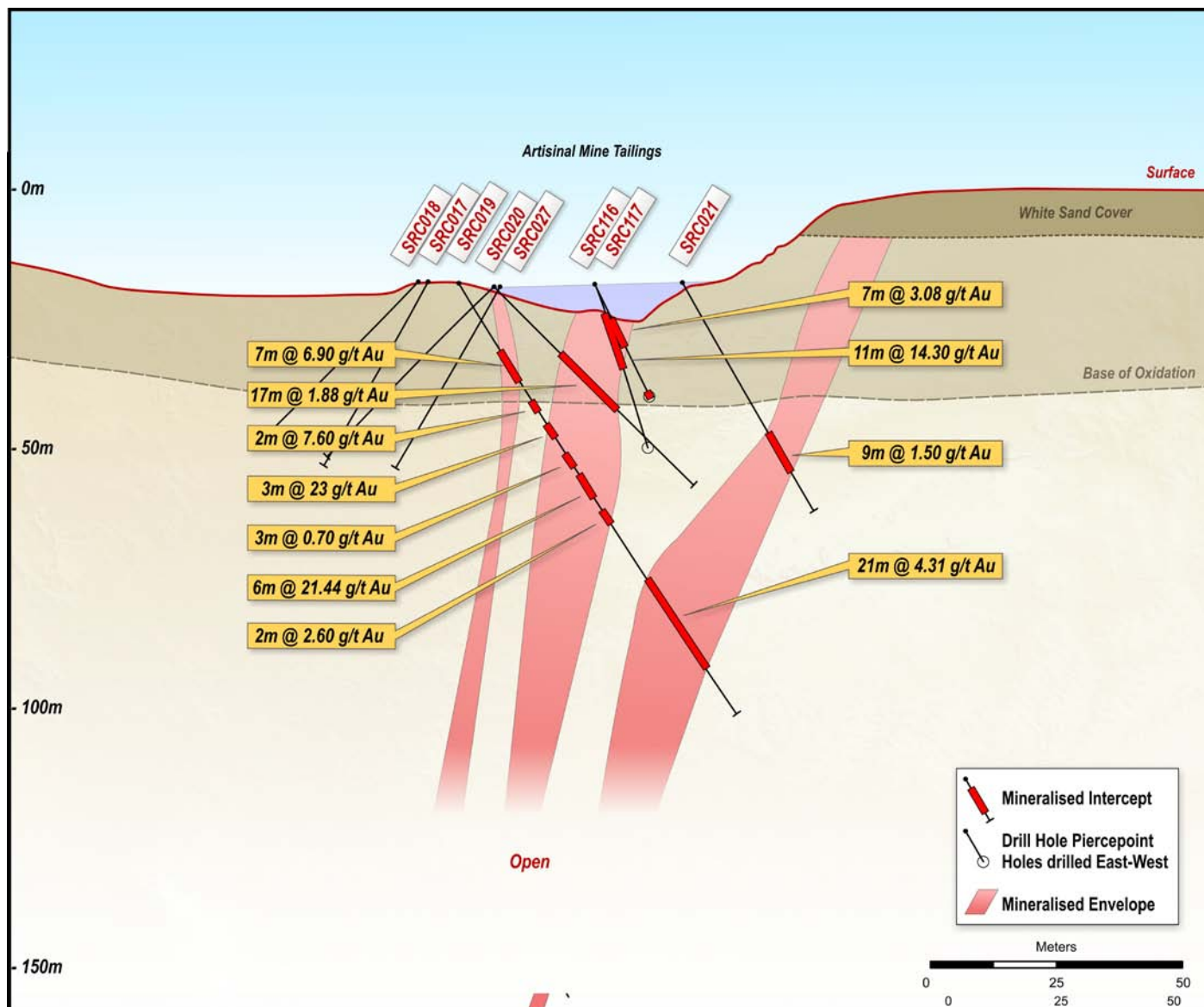
Smarts Cross Section 1



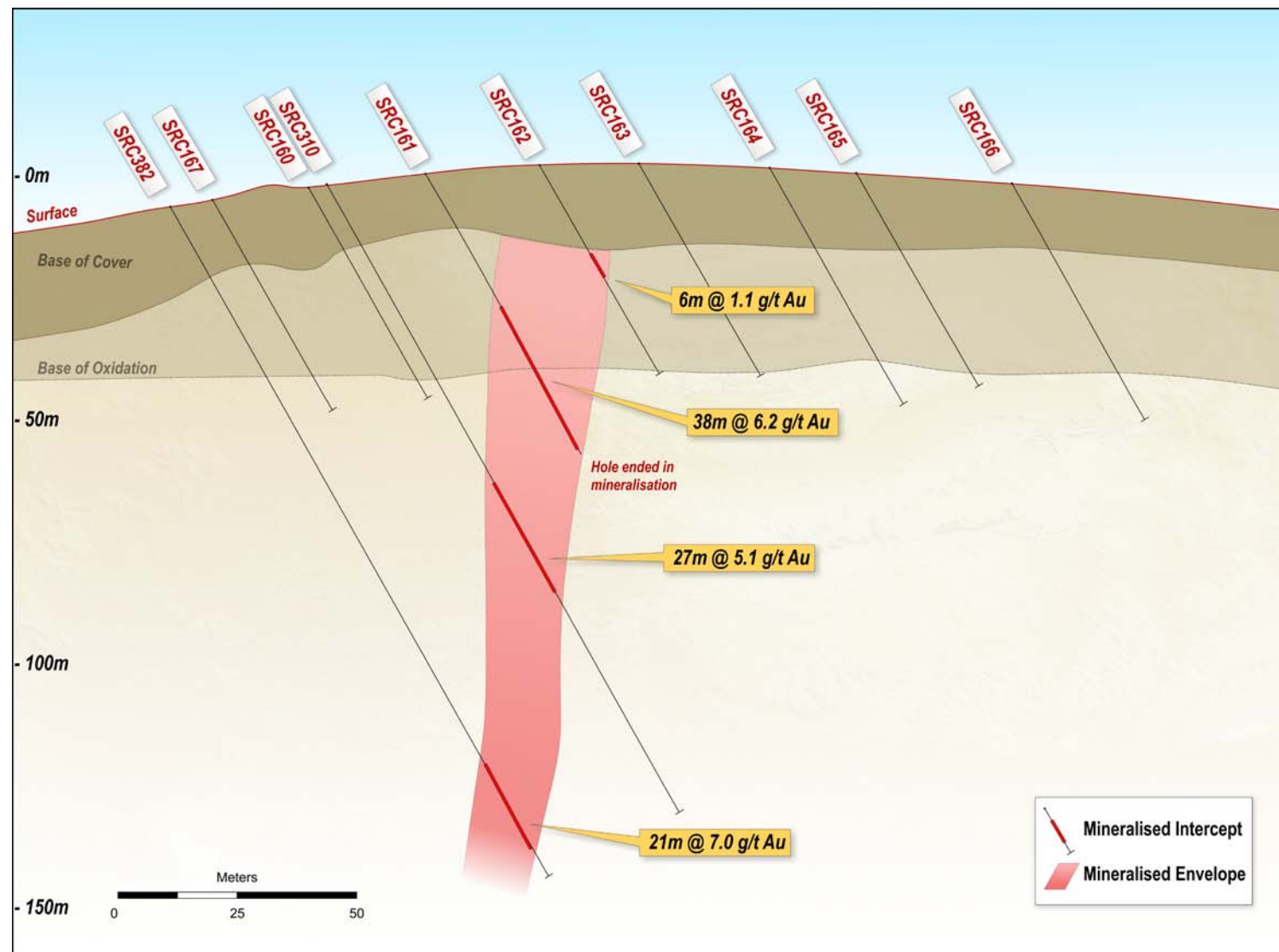
Smarts Cross Section 2



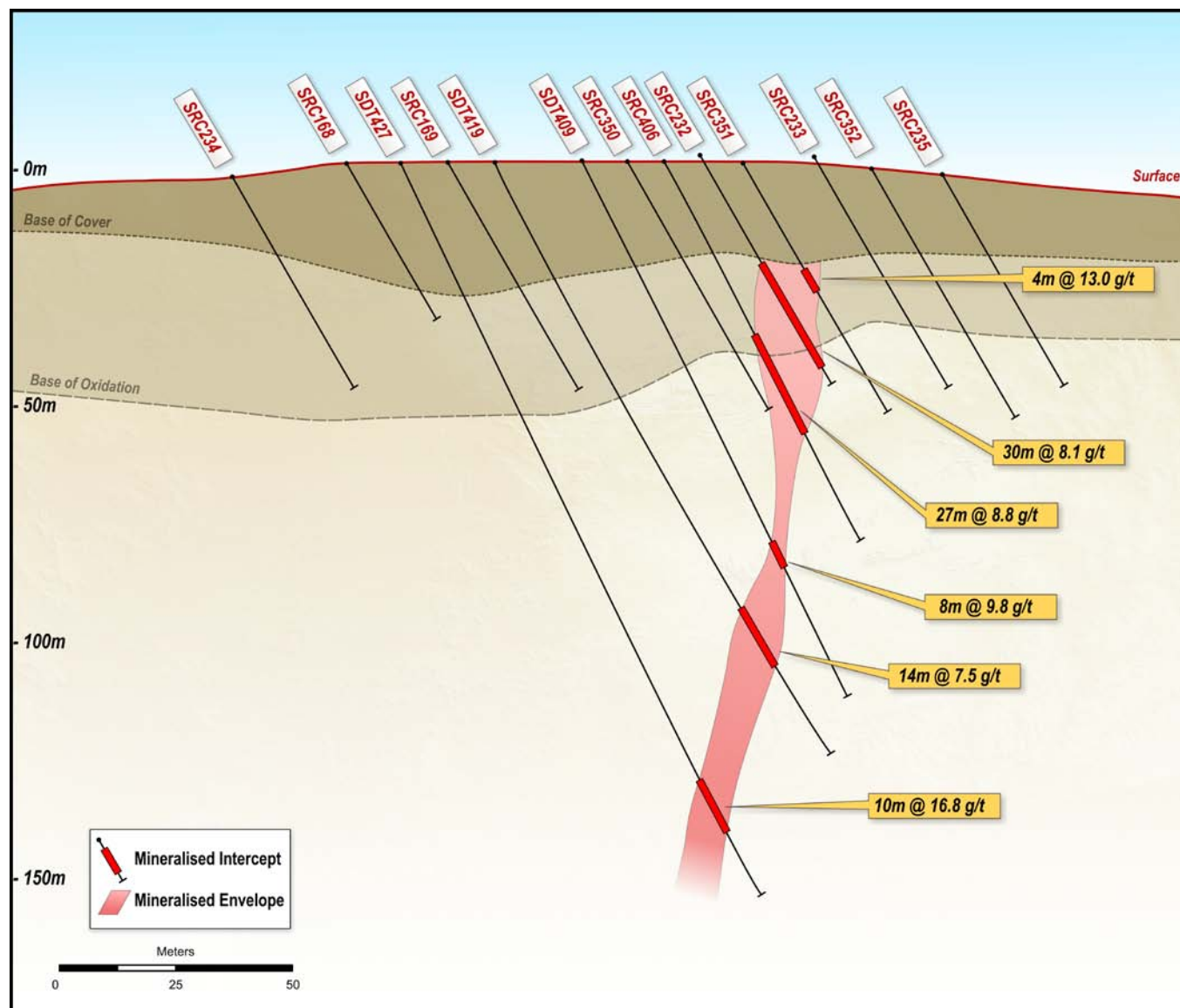
Smarts Cross Section 3



Smarts Cross Section 4



Smarts Cross Section 5



West Omai Project – Smarts Prospect

- Virgin discovery - significant mineralised system discovered by drilling under small artisanal pit and auger anomalies
- Very high grade zones
- Mineralisation from surface with maximum 12m of sand cover
- Open at depth with deepest intersection 120m vertical
- Mineralisation confirmed through drilling over 4km of strike
- Preliminary test work shows mineralisation amenable to cyanide leaching
- Over 35,000m of RC and core drilling undertaken to date
- Maiden resource drilling completed
- JORC/43-101 compliant resource to be completed in March 2012

Smarts Deposit Metallurgical Results

Summary - Cyanide Testing

Test	Head Grade (g/t Au)	Au Recovery (72 hours)	NaCN Consumption (kg/t)
Average Oxide Samples	5.64	93.72%	1.10
Average Fresh Samples	3.67	92.47%	1.18
Average All Samples	4.57	93.04%	1.14

Summary – Gravity Testing

Test	Head Grade (g/t Au)	Pan Concentrate Mass (%)	Au Recovery (%) (to concentrate)
Average Oxide Samples	4.68	0.14%	38.3%
Average Fresh Samples	3.33	0.18%	33.1%
Average All Samples	3.94	0.16%	35.5%

Hicks Deposit Metallurgical Results

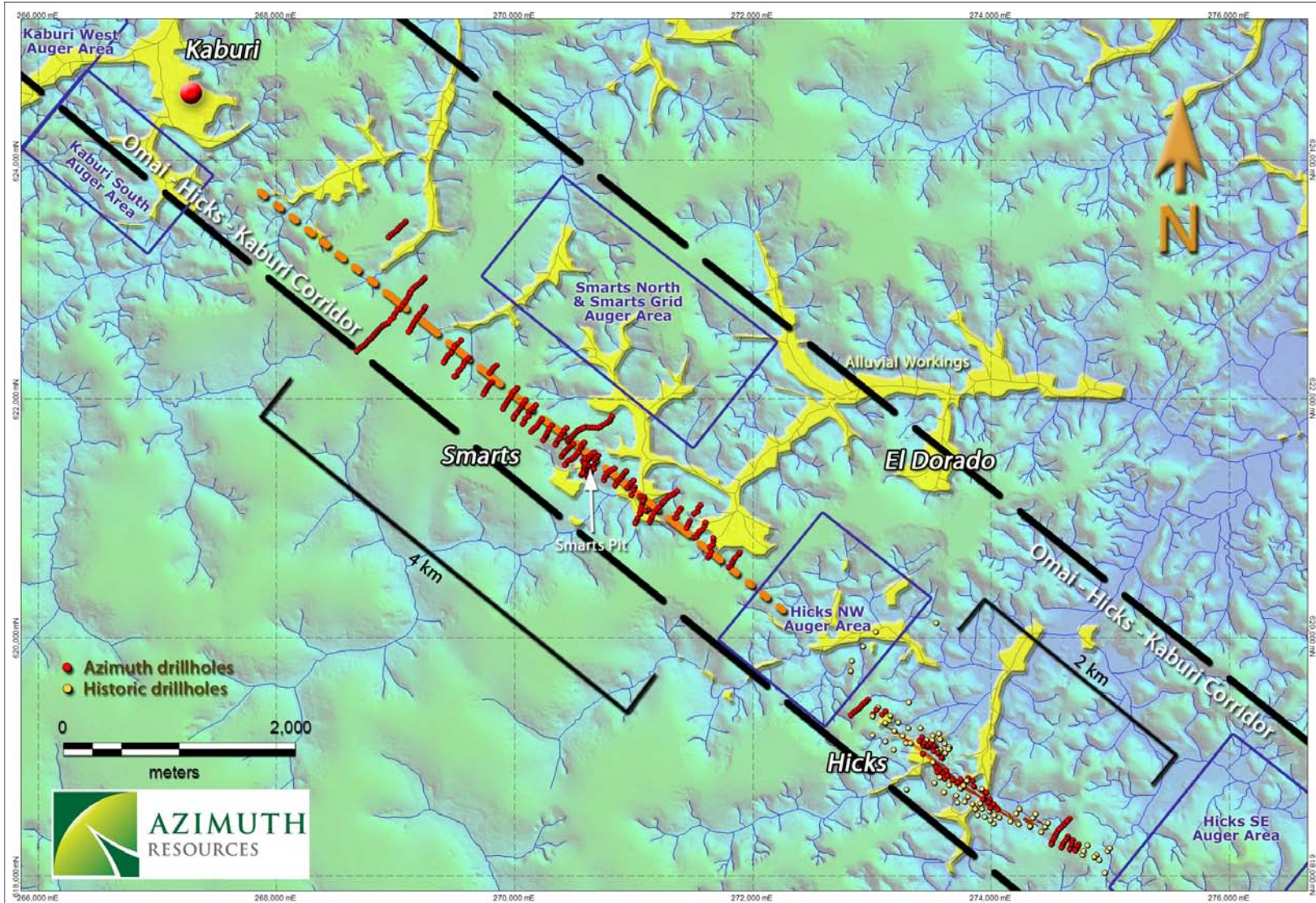
Summary - Cyanide Testing

Test	Head Grade (g/t Au)	Au Recovery (72 hours)	NaCN Consumption (kg/t)
Average Oxide Samples	1.37	93.3%	1.2
Average Fresh Samples	2.10	92.8%	0.6
Average All Samples	1.77	93.1%	0.9

Summary – Gravity Testing

Test		Pan Concentrate Mass (%)	Au Recovery (%) (to pan concentrate)
Average Oxide Samples		0.2%	7.0%
Average Fresh Samples		0.2%	16.4%
Average All Samples		0.2%	12.1%

Project Overview – West Omai

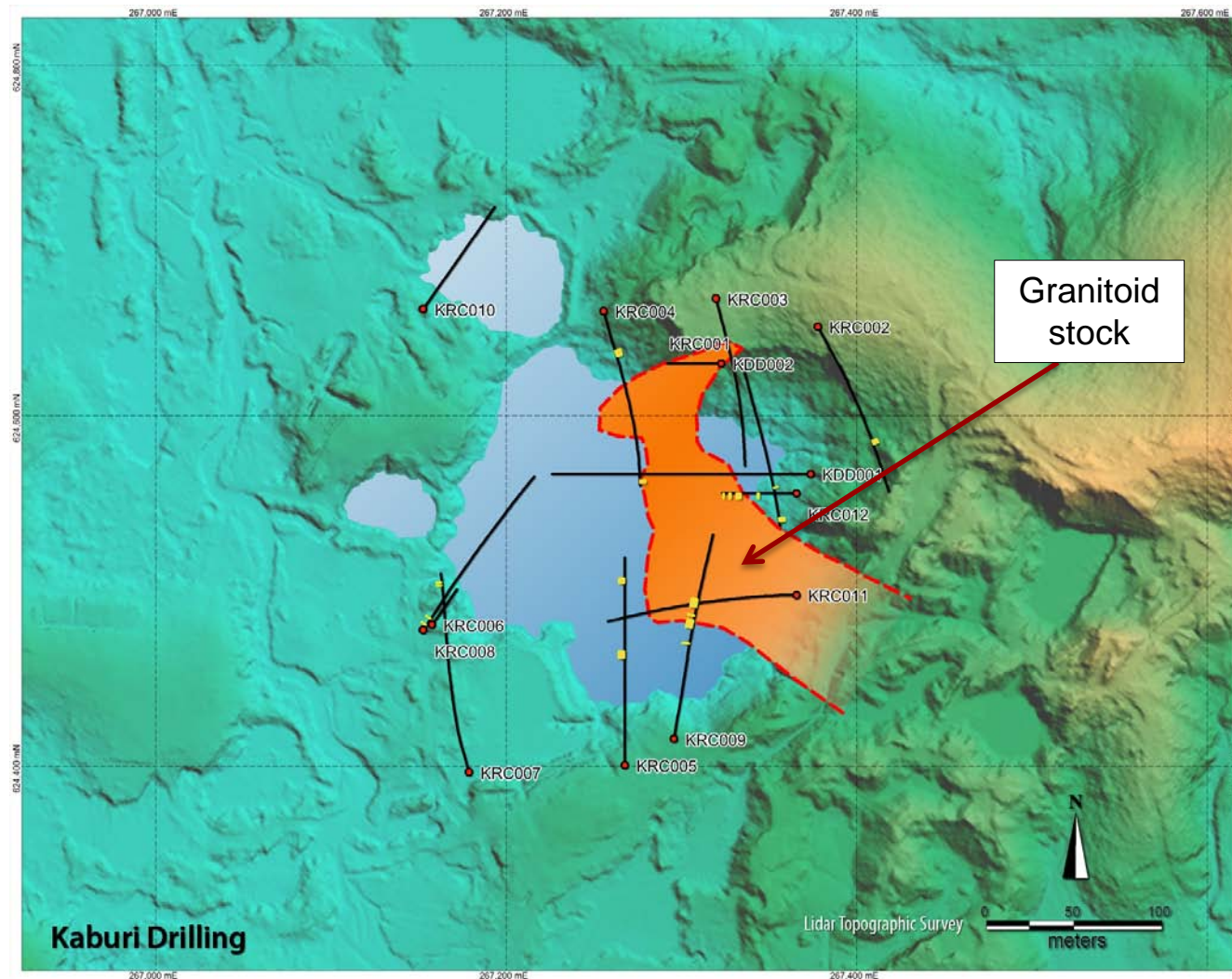


Kaburi Prospect



Kaburi Drilling

- 2,141m RC drilling and 294m diamond drilling completed

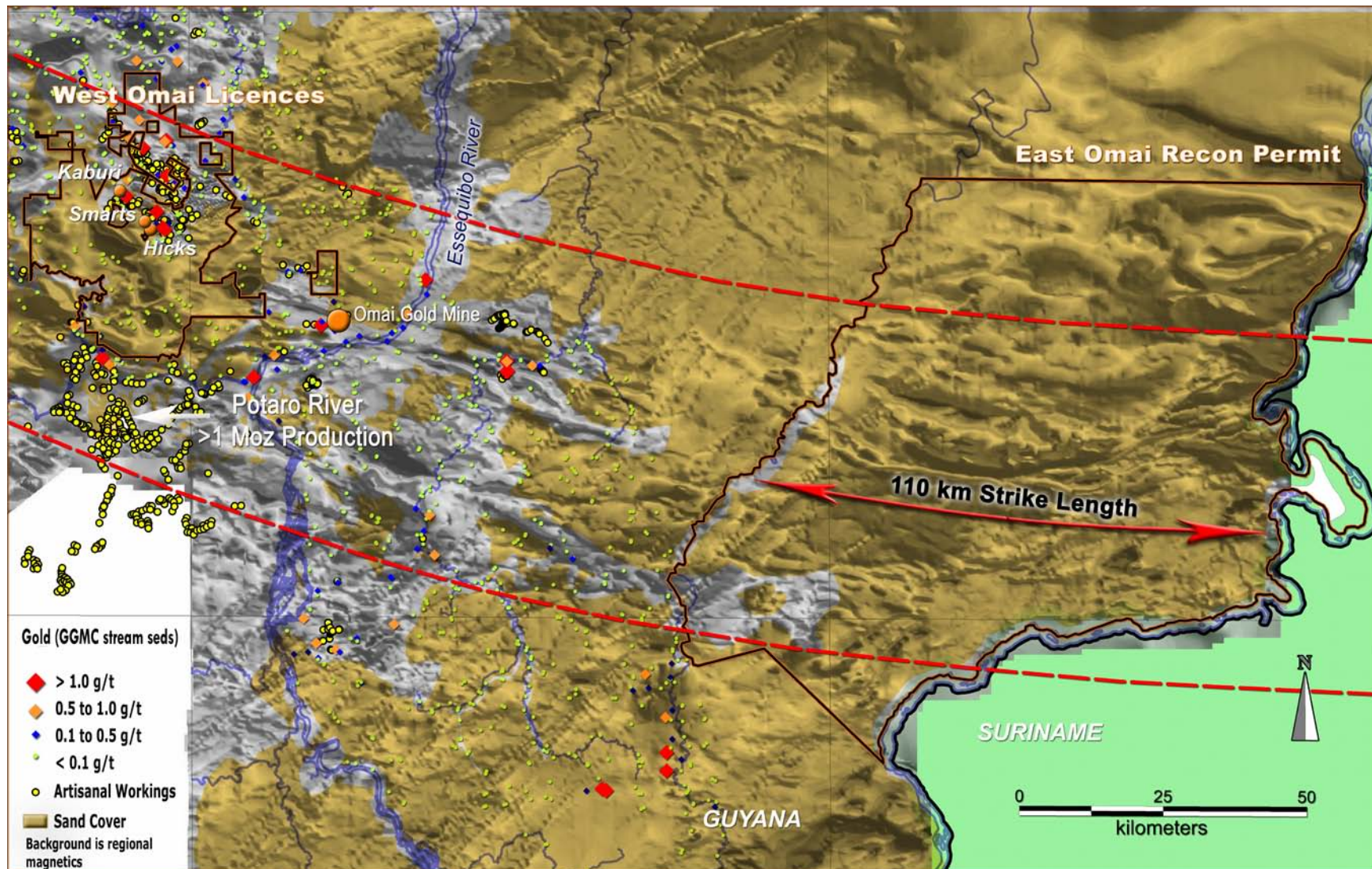


Kaburi Prospect



- Largest artisanal bedrock pit in Guyana
- 200m diameter and 5m to 15m deep
- Estimated 20,000oz of saprolite and alluvial gold historically produced at 20% recovery
- Alluvial workings downstream, upstream and along strike of pit
- Never tested by modern exploration
- Drilling has intersected 150m x 75m granitoid stock with alteration, quartz veining and disseminated sulphides
- Assay results awaited

East Omai – 110km of virgin greenstone



East Omai Project

- 100% owned by AZH
- 110km long greenstone belt – 8% of mineralised belt with >110Moz Au inventory
- Located between;
 - Omai >5Moz located 60km to the west
 - Rosebel 13Moz located 100km to the east
- Numerous gold occurrences (workings and stream samples) in adjacent ground not covered by sand
- Sand cover believed to average <20m over large parts of the project
- Sand doesn't collapse in drill holes
- Aircore drilling to commence in 2012

Amaila Hydro Power Project



- Cheap power and improved access
- 165MW hydroelectric plant (Phase I)
- Access road under construction – will pass within 5km of Hicks
- Equity funding in place from Blackstone Group - Debt finance expected in 2012

Azimuth Strategy

- \$18m cash at 31 January 2012
- TSX compliance listing to be completed in March 2012
- Maiden JORC code/NI43-101 compliant resource for Hicks and Smarts in March 2012
- Ongoing exploration results expected from:
 - Smarts – outside of maiden resource area
 - Kaburi drilling
 - East Omai scout drilling
 - Augering – 15km of strike at Gem Creek and Omai/Hicks/Kaburi corridors
- Drilling fleet has expanded to 5 rigs – and further rigs ordered
- Q1 2012 targets:
 - maiden JORC code/NI43-101 compliant resource
 - Company's value foundation
 - unveiling of further mineralised systems
 - Pipeline of future prospects
- Build multi million ounce gold resource inventory during 2012
- Assessment of resources to define development strategy

Exploration so far has only scratched the surface

Azimuth Resources



- Great mining jurisdiction – Guyana:
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 - No land conflict issues
- Huge land position > 8,000km²
 - Largest ground position in country and in belt – built over 5 years
 - Predominantly 100% owned
- Highly prospective ground
 - 130km of strike of major mineralised belt
 - Abundant artisanal workings
 - Shallow sand cover
 - Negligible modern exploration
 - Airmag/radiometric survey over entire land position underway
 - Drilling to date discovering high grade, non-refractory open pittable mineralisation
- Good logistics
 - Existing road access from capital
 - Hydro power project under development
- Strong team
 - Senior management capability in country
 - Strong corporate/commercial and development team
- Strong share register
 - 44% institutionally held
 - > 20 institutions/funds/corporates
 - Broker coverage in Australia and Canada

Targeting multi million ounce resource in 2012



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