

AZURE MINERALS LTD

Australia's Leading Explorer in Mexico

ASX: AZS

29 April 2014

PROMONTORIO TENEMENT PURCHASED OPTION AGREEMENT ON SECOND TENEMENT EXTENDED

Azure Minerals Limited (ASX: **AZS**) ("Azure" or "the Company") is pleased to announce that it has achieved a major milestone at its Promontorio Project by completing the acquisition of 100% of the Promontorio mineral concession, located in Chihuahua State, Mexico.

Furthermore, the Company has successfully negotiated a 24 month extension of the agreement covering the adjoining Hidalgo concession.

Under the original option to purchase agreements for the Promontorio and Hidalgo mineral concessions (2008), and the extensions to those agreements (2012), Azure had until 28 April 2014 to exercise these options by making two final payments totalling US\$1.5 million plus taxes.

In order to secure and confirm ownership of its very exciting, high grade Cascada deposit, Azure exercised its option to purchase the Promontorio concession, making the final option payment to the vendors of US\$750,000 plus taxes. Azure now has 100% ownership of this concession.

Azure also reached agreement with the vendors to extend the Hidalgo contract for a further two years. Terms of the revised agreement remain predominantly the same, with Azure continuing to make half-yearly payments of \$75,000 for a further two years, with a final payment of US\$600,000 due in April 2016.

Managing Director, Mr Tony Rovira, stated: *"We have very strong relationships with the vendors of Promontorio, and we are pleased to have reached this mutually beneficial outcome. As a result we now have certainty of ownership of the Promontorio tenement which contains the Cascada deposit and likely extensions, and a further two years to advance exploration on the Hidalgo tenement. We intend to start drilling again at Cascada as soon as the Company has received the required environmental approvals."*

Azure's Promontorio Project comprises four mineral concessions (see Figures 1 & 2). The Company has 100% ownership of the Promontorio and surrounding 10,000 hectare Promontorio Extension concessions. It also holds the rights to purchase 100% ownership of the Hidalgo and Magistral concessions.

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Figure 1: Promontorio Project Mineral Concessions

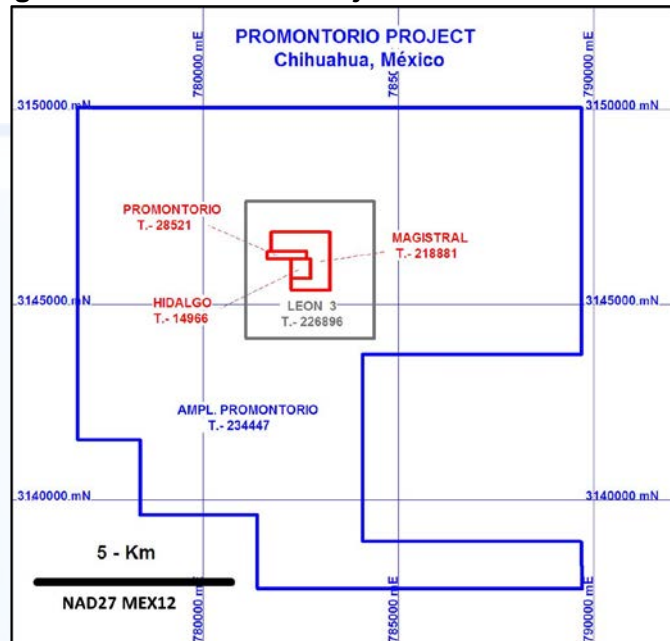
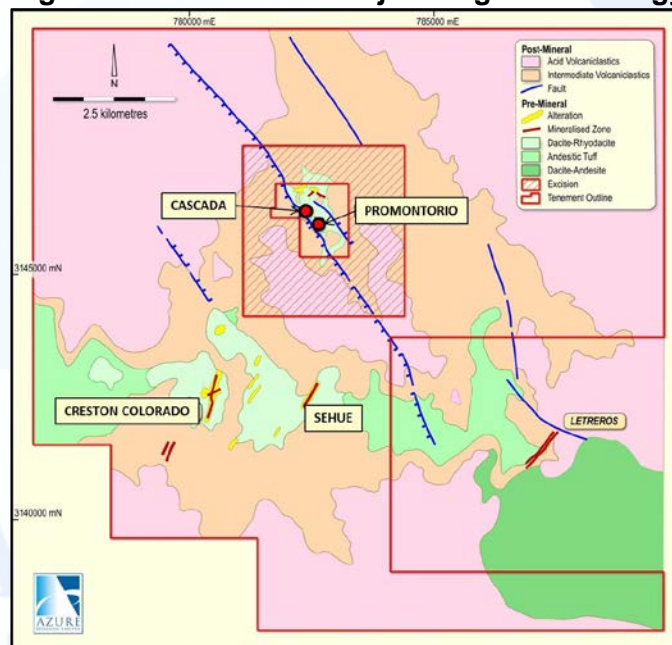


Figure 2: Promontorio Project Regional Geology



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