

# RESOURCE DRILL-OUT STARTS AT OPOSURA

- **Two rigs currently drilling on 120 hole, 7,000m resource drill-out of Oposura zinc-lead-silver deposit**
- **Additional exploration drilling will test for extensions and repetitions**
- **Mineral resource estimate aimed for early 2018**
- **Six rigs now operating across three projects, delivering continual news flow over coming months**

Azure Minerals Limited (ASX: AZS) (“Azure” or “the Company”) is pleased to advise that two diamond core rigs are drilling on its 100%-owned Oposura zinc-lead-silver project, located in the northern Mexican state of Sonora.

Azure’s first drilling program at its flagship project is designed to enable the Company to complete a Mineral Resource estimate by the end of March 2018.

Commenting on the drilling, **Azure Managing Director, Mr Tony Rovira**, said, *“This is a very exciting time for Azure. With drilling underway at Oposura, the Company now has six rigs turning on three different projects, delivering a continual news flow over the next few months.*

*“Programs range from first-pass drilling on the exciting Sara Alicia gold-cobalt prospect to the resource drill-out program at Oposura, as well as deep exploration drilling being undertaken at Alacrán by our partner Teck Resources.”*

The Phase 1 drilling campaign will cover the area of known mineralisation as identified by historical exploration (see Figure 2). It is anticipated that this resource drill-out will comprise about 120 holes on a 50m x 50m drill spacing, totalling approximately 7,000m.

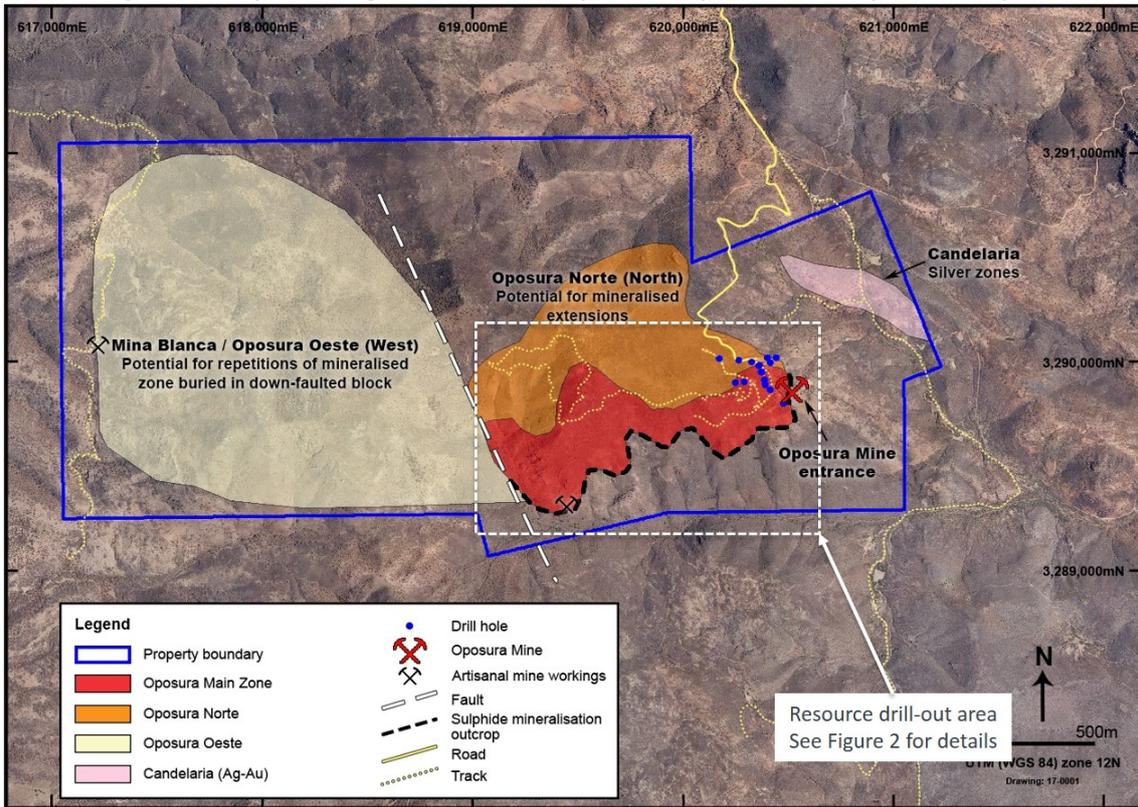
Additional (Phase 2) drilling will be undertaken to explore potential extensions and repetitions of the mineralised zone to the north and in the down-faulted block to the west (see Figure 1).

Based upon historical reports, the Company has previously announced an Exploration Target of:

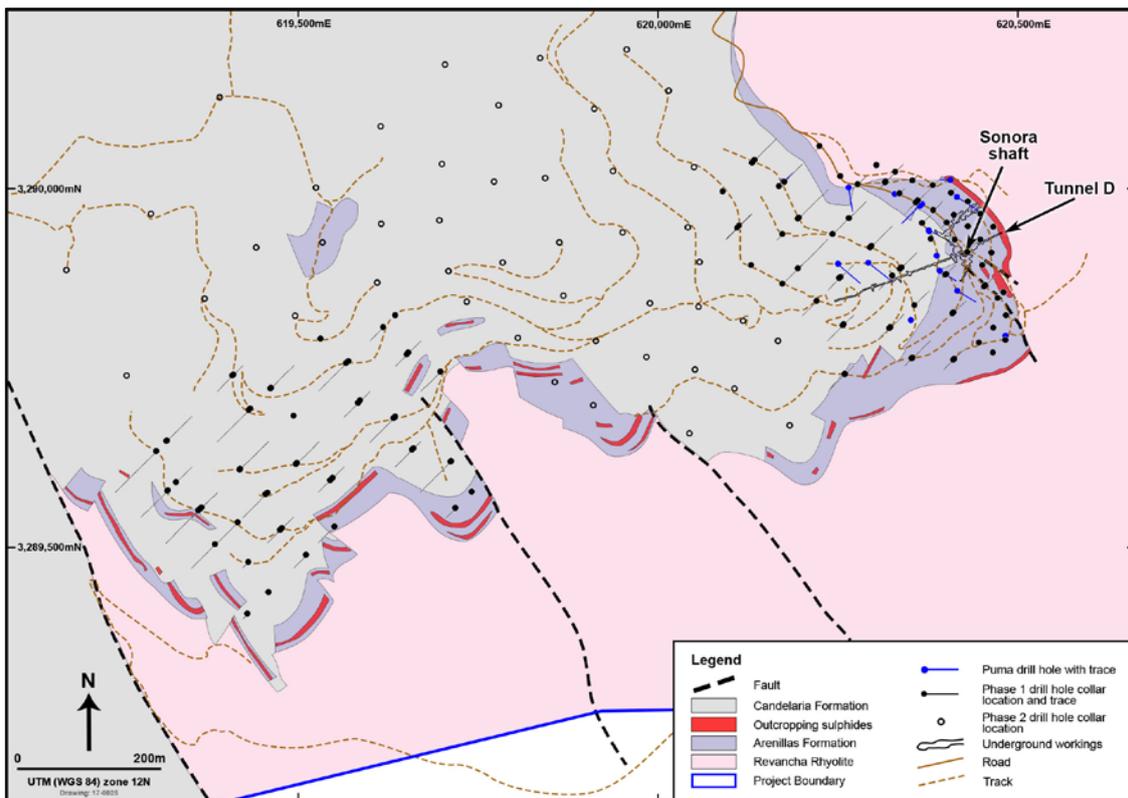
**2.5 - 3.0 million tonnes grading 10.0% - 12.0% Zn+Pb\***

\*This Exploration Target (refer ASX announcement of 18 September 2017) is conceptual in nature, but is based on reasonable grounds and assumptions. 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.

**Figure 1: Map showing resource and exploration potential of Oposura Project**



**Figure 2: Oposura resource drill-out plan with geology**



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**Competent Person Statements:**

*Information in this report that relates to the previously reported Exploration Target 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, and that all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed.*