



ASX: AZS

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# **Azure locks in new funding for Mesa de Plata**

## **HIGHLIGHTS**

- **A\$5.22 million placement to underpin resource drilling and pre-feasibility work**
- **Significant support from major North American institutions**
- **Substantial shareholder Mr Mark Creasy continues support with a further A\$1 million investment**

**Azure Minerals Limited** (ASX: AZS) ("Azure" or "the Company") is pleased to advise that it has secured funding of A\$5.22 million to strengthen the Company's balance sheet ahead of resource estimate drilling and development studies at the Mesa de Plata silver discovery, on its Alacrán Project in northern Mexico.

A total of 145 million shares will be issued at a price of \$0.036, which represents a 7.7% discount to the last sale price of Azure's shares.

A large Canadian-based institutional investor has subscribed for 75 million shares to raise A\$2.7 million. The placement will see this investor emerge as a substantial shareholder with a 6% stake in Azure.

In addition, Exploration Capital Partners 2008 Limited Partnership, an entity affiliated with Sprott Inc. ("Sprott"), subscribed for 40 million shares (A\$1.44 million). Sprott is a leading natural resources investment management firm based in Toronto and is listed on the Toronto Stock Exchange (TSX:SII).

Existing Azure shareholder Mr Mark Creasy has subscribed, through his private company Yandal Investments Pty Ltd, for 30 million shares to raise A\$1.08 million. The placement will increase Mr Creasy's shareholding in Azure to 9.8%.

**Azure's Managing Director, Mr Tony Rovira**, said the placement significantly strengthened the Company's financial position for the intensive work program planned for Mesa de Plata in the next 12 months, which included a maiden resource estimate, metallurgical work and further development studies.

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*“The three participants in this placement are top class investors which shows the very strong interest in the Alacrán project and the Mesa de Plata silver discovery. Our improved balance sheet will allow us to progress development as quickly as possible. As a junior exploration company, it’s very pleasing to get such significant support from major international institutions, and we are equally pleased that Mr Creasy continues to back our work,”* he said.

The placements will be made under the Company’s existing 15% regulatory cap and do not require shareholder approval.

Tectonic Advisory Partners LLC (acting through Ecoban Securities Corporation) served as North American placement agent to Azure on the transaction.

**-ENDS-**

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