

**ASX: AZS**

**31 May 2016**

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# **DRILLING PROGRAM ACCELERATED** **AT LOMA BONITA**

Azure Minerals Limited (ASX: AZS) ("Azure" or "the Company") is pleased to announce that diamond drilling at the flagship Alacrán Project will be accelerated following the recent successful fundraising.

## **KEY POINTS:**

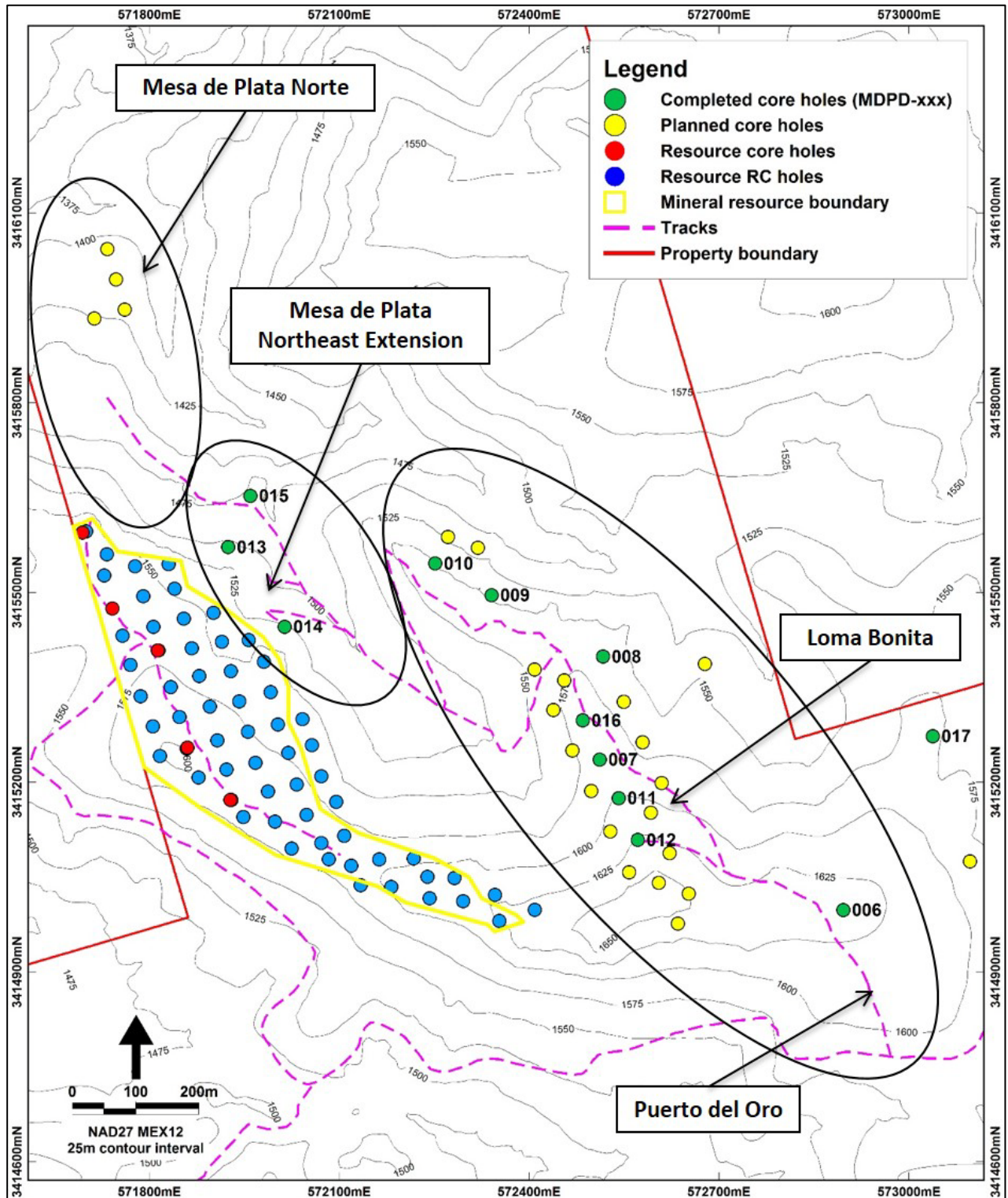
- **Successful fundraising supports 10,000m exploration drilling program**
- **Exploration accelerating with second core rig mobilising to site**
- **Targets to be tested immediately include:**
  - **extensions of the gold mineralised zone at Loma Bonita**
  - **the high grade silver mineralisation at Mesa de Plata Norte**
- **Further drilling in 2016 will test for:**
  - **gold-silver mineralisation around Puerto del Oro and San Simon**
  - **precious and base metal mineralisation deeper beneath Loma Bonita**
- **Additional core drilling will be carried out at Mesa de Plata to collect bulk samples for advanced metallurgical testing and mineral processing studies.**

**Azure Managing Director Mr Tony Rovira** said, *"The strong support shown by investors in the recent fundraising and the current Share Purchase Plan will allow Azure to accelerate both our development and exploration programs."*

*"With the exploration drilling again underway, after a scheduled pause, I anticipate more good news to come from drilling of the near surface gold mineralised zone at Loma Bonita and also the high grade silver mineralisation identified on surface at Mesa de Plata Norte. Additionally, we expect that deeper drilling at Loma Bonita has potential for the discovery of base metal mineralisation deeper within the feeder system as the typical epithermal / porphyry model predicts."*

*"We will also be drilling several large diameter core holes into the Mesa de Plata silver deposit to collect bulk samples for metallurgical testing and mineral processing studies to advance the development of this project."*

Figure 1: Plan showing location of near-term drilling targets on Alacrán Project





**Figure 2: Diamond drilling at Loma Bonita with Cerro San Simon in the background**



## **BACKGROUND**

Azure acquired the rights to the Alacrán Project in December 2014 through its fully owned Mexican subsidiary Minera Piedra Azul S.A. de C.V.

Azure has signed an Agreement with Teck to acquire 100% of the property, subject to an underlying back-in right retained by Teck and a 2% NSR retained by Grupo Mexico. Teck Resources Limited is Canada's largest diversified resource company. Grupo Mexico is Mexico's largest and one of the world's largest copper producers.

**-ENDS-**

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