

# DRILLING STARTS AT ANDOVER NICKEL-COPPER PROJECT

- **Ground electromagnetic (FLTEM) surveying has identified multiple strong conductor anomalies, potentially indicating buried nickel sulphide bodies**
- **Initial 12-hole, 3,000m diamond drilling program is now underway to follow up previously drilled nickel and copper mineralisation (ASX: 17 July 2020), including:**
  - **ADRC002: 7m @ 2.62% Ni & 0.65% Cu; in 26m @ 1.03% Ni & 0.46% Cu from 43m**
  - **ADRC001: 4m @ 1.10% Ni & 0.80% Cu from 6m; and  
2m @ 1.77% Ni & 0.53% Cu from 62m**
  - **ADRC006: 2m @ 2.10% Ni & 0.44% Cu from 15m**
- **Additional drilling will test new FLTEM conductors**

**Azure Minerals Limited** (ASX: AZS) (“Azure” or “the Company”) is pleased to advise that diamond drilling has commenced on the Andover Nickel-Copper Project (60% Azure / 40% Creasy Group), located in the West Pilbara region of Western Australia (see **Figure 1**).

Azure’s maiden exploration campaign at Andover, which commenced last month, is a multi-phase program comprising geophysical surveys and drilling. The program includes:

- FLTEM surveying over 10 separate target zones;
- Initial 12-hole, 3,000m diamond core drilling program on defined targets (underway), and
- Downhole EM (DHEM) surveying of drill holes.

Additional diamond drilling will follow-up Phase 1 success.

Commenting on Azure’s drilling campaign at Andover, Managing Director, Mr. Tony Rovira said:

*“We’re very pleased to get our first drilling program at Andover underway so quickly, in what is a target-rich environment for nickel and copper sulphide mineralisation. Azure has hit the ground running with the initial six-week program of ground EM surveying now completed and our first drill program underway.*

*“The ground EM surveying has identified numerous electromagnetic conductors indicative of bedrock-hosted sulphide mineralisation and drilling of these new anomalies will be undertaken as a matter of high priority. Drilling will continue through to the end of the year, with first assay results expected later this month.”*

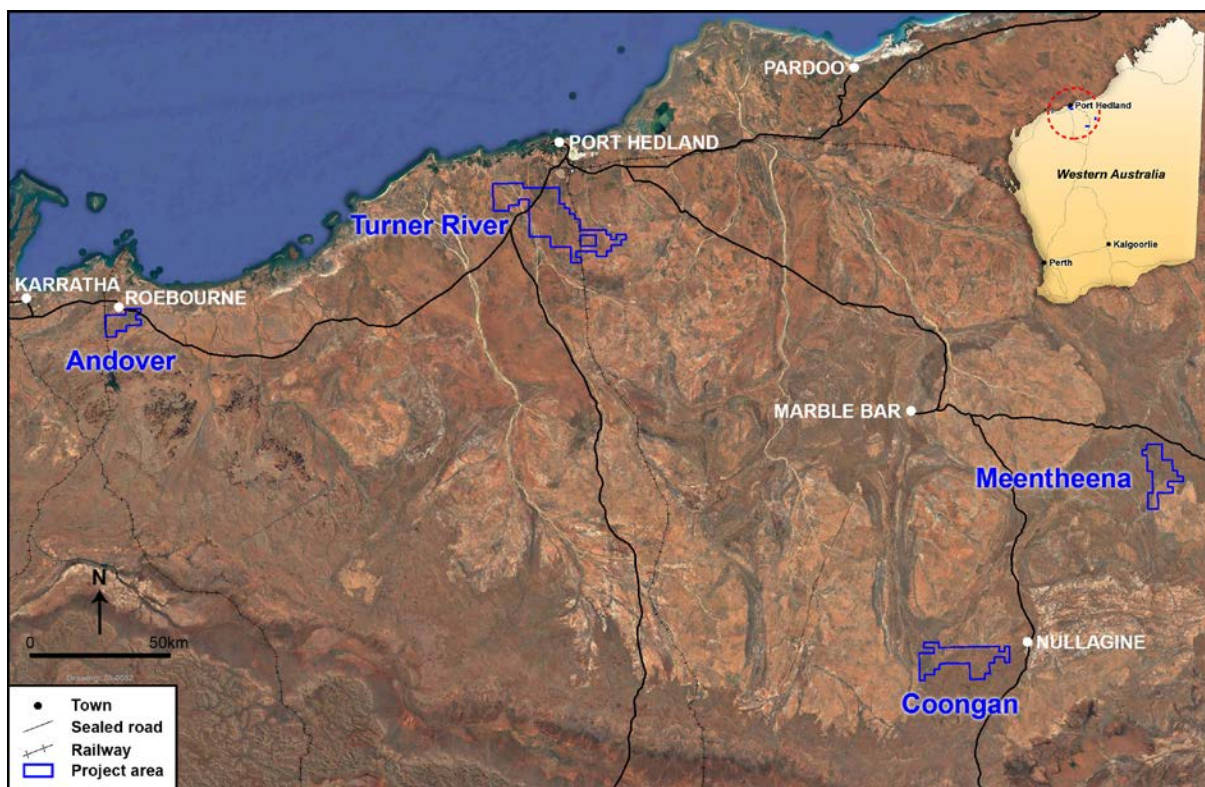
## OVERVIEW

Prior to entering the joint venture with Azure, exploration by the Creasy Group identified outcropping nickel and copper-rich gossans and multiple electromagnetic conductors indicative of bedrock-hosted sulphide mineralisation. A single drilling program of seven holes tested four anomalies and intersected significant nickel and copper sulphide mineralisation at two separate locations (see **Figure 2**).

DHEM surveying identified both in-hole and off-hole conductors, with the latter demonstrating the potential for additional sulphide mineralisation along strike and down-dip.

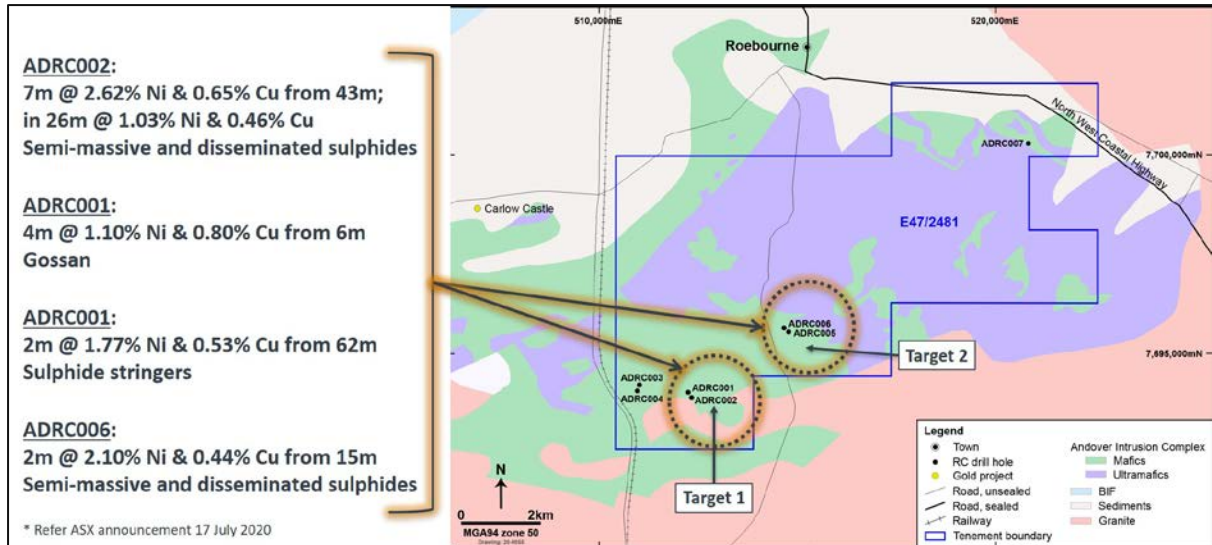
Azure commenced its maiden exploration program at Andover in August 2020, with FLTEM surveying of 10 separate geophysical anomalies recently completed. These surveys are refining the locations and orientations of the conductor bodies to optimise targeting prior to diamond drilling. Importantly, information to date indicates that the Andover Project area does not appear to host sulphidic sediments, graphitic shales or other properties that may generate false positives for the EM surveys.

Diamond drilling has commenced, with the first six holes focused on testing along strike and down-dip extensions of the semi-massive and disseminated sulphide-hosted high-grade nickel mineralisation intersected at Target Locations 1 and 2 (see **Figures 2 and 3**). Additional drill holes are planned to test several other, as yet undrilled, geophysical anomalies. All drill holes will be surveyed by DHEM to identify off-hole conductors, which will be followed up by further drilling.

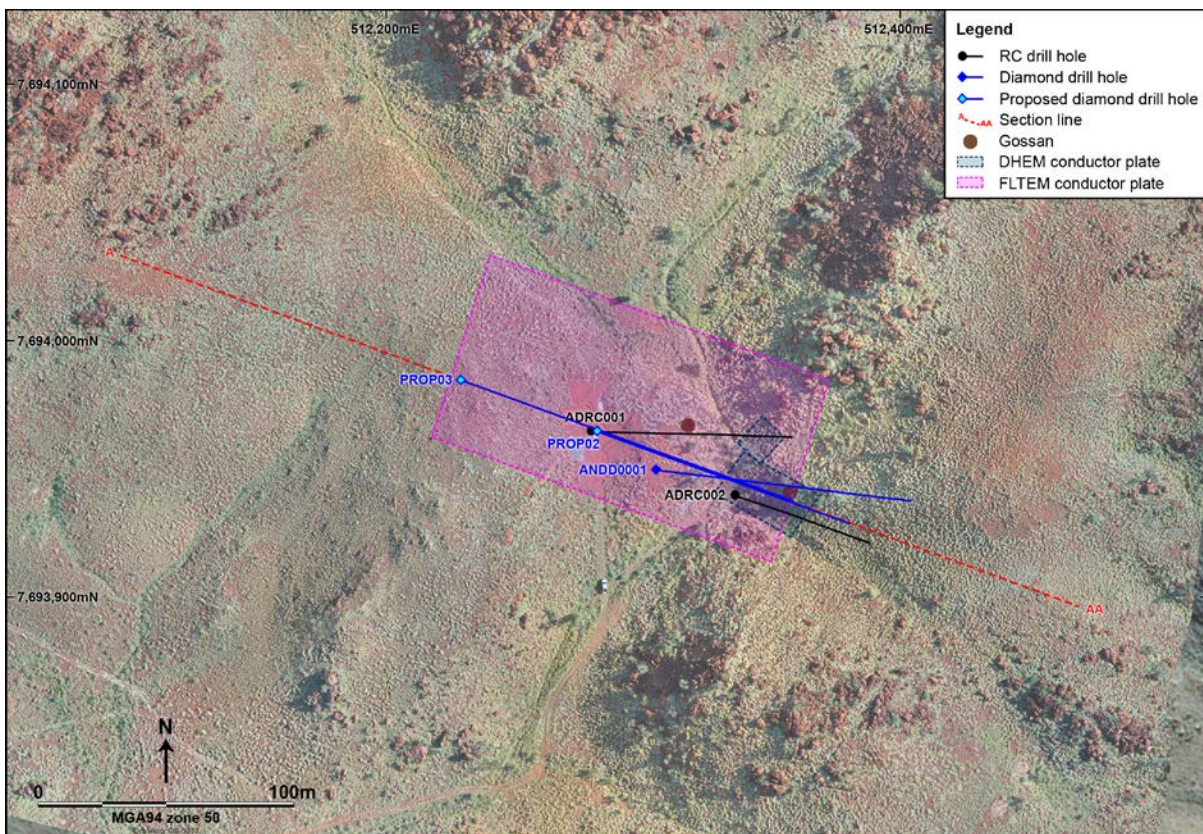


**Figure 1: Locations of Azure's Pilbara projects**

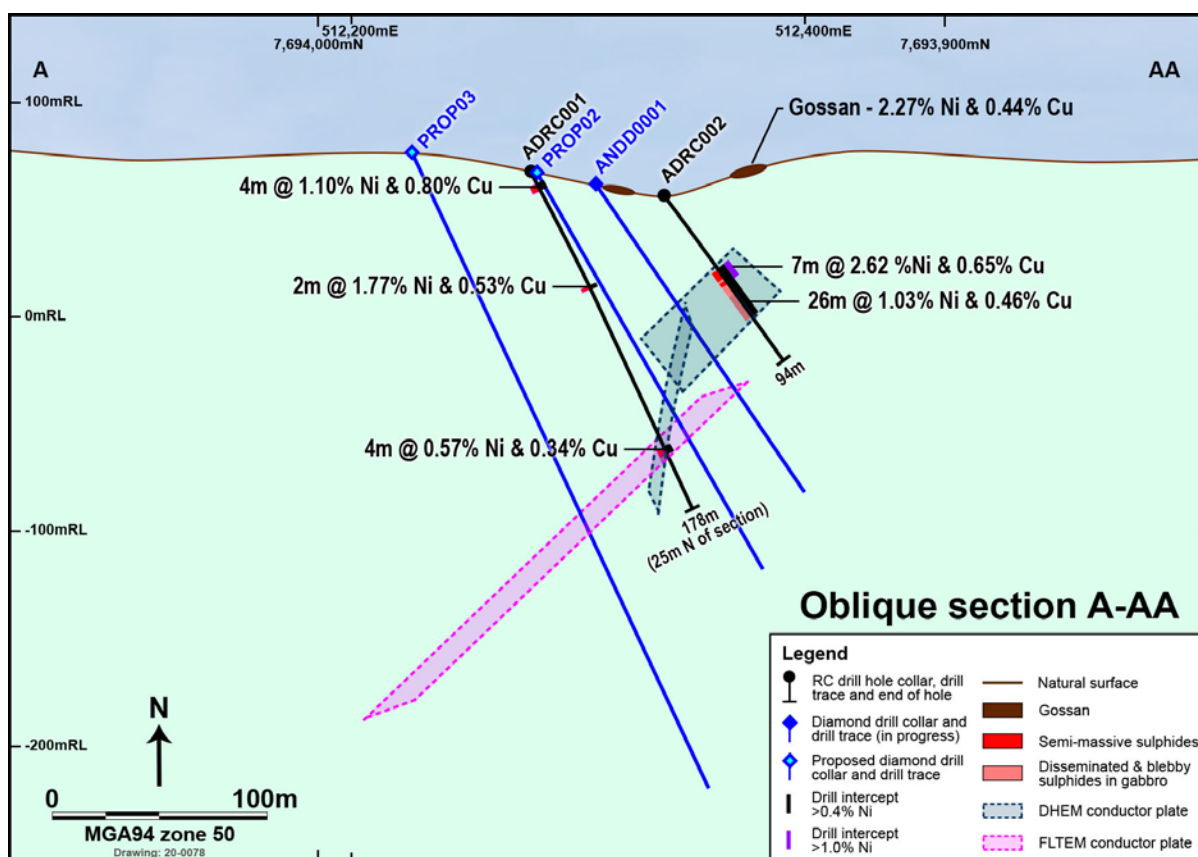




**Figure 2: Andover mafic-ultramafic intrusive complex with previous drill hole locations and mineralised intersections**



**Figure 3: Andover - plan of Azure's initial drill holes at Target 1 with section line A-AA**



**Figure 4: Andover cross section A-AA showing planned drill holes at Target 1**

Authorised for release by Mr Brett Dickson, Company Secretary.

**-ENDS-**

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**COMPETENT PERSON STATEMENT**

*Information in this report that relates to previously reported Exploration Results has been crossed-referenced in this report to the date that it was reported to the 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.*