

Appendix 3Y

Change of Director's Interest Notice

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|-----------------------|-------------------------------|
| Name of entity | AZURE MINERALS LIMITED |
| ABN | 46 106 346 918 |

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

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|----------------------------|--------------------------|
| Name of Director | DR WOLF MARTINICK |
| Date of last notice | 23 December 2019 |

Part 1 - Change of director's relevant interests in securities

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|---|---|
| Direct or indirect interest | Direct |
| Nature of indirect interest (including registered holder) | Beneficiary of Martinick Investments <Martinick Superannuation fund> |
| Date of change | 13 November 2020 |
| No. of securities held prior to change | Held Directly: 50,000 fully paid shares 250,000 options exercisable at \$0.58, expire 20 Nov 2020 250,000 options exercisable at \$0.29, expire 30 Nov 2021 500,000 options exercisable at \$0.205, expire 30 Nov 2022 Held Indirectly: 215,000 fully paid shares |
| Class | Options |
| Number acquired | The following options were exercised: 250,000 options exercisable at \$0.58 250,000 options exercisable at \$0.29 500,000 options exercisable at \$0.205 |
| Number disposed | - |
| Value/Consideration | \$320,000 |
| No. of securities held after change | Held Directly: 1,050,000 fully paid shares Held Indirectly: 215,000 fully paid shares |
| Nature of changes | Exercise of Options |

Part 2 – Change of director's interests in contracts

NIL

Part 3 – Closed period

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|--|------------|
| Were the interests in the securities or contracts detailed above traded during a closed period where prior written clearance was required? | No |
| If so, was prior written clearance provided to allow the trade to proceed during this period? | N/A |
| If prior written clearance was provided, on what date was this provided? | N/A |