

Our ref: CO:HB:34951:1833747v1

FACSIMILE TRANSMISSION

The contents of this facsimile are intended only for the use of the addressee. If you are not the intended addressee the information in this facsimile must not be copied, disclosed or used. This facsimile may be covered by legal professional privilege and any unauthorised use, disclosure or copying is strictly prohibited and may be unlawful. If you have received this facsimile in error please telephone us immediately and we shall arrange for its collection.

9 December 2020

FROM: Chris Osborn
Williams + Hughes

FAX NO: (08) 9481 2041

TO: ASX

FAX NO: 1300 135 638

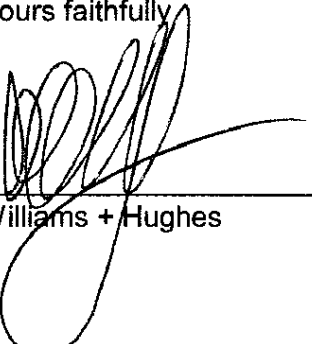
NO OF PAGES (INCLUDING THIS COVER SHEET): 5

Dear Sir/Madam

Azure Minerals Limited (ACN 106 346 918) – Change of Interests of Substantial Holder

We act for Teck Resources Limited. Please find attached Notice of Change of Interests of Substantial Holder.

Yours faithfully



Williams + Hughes

Perth Office
Ground Floor, 25 Richardson Street
West Perth, Western Australia 6005
t +61 8 9481 2040
f +61 8 9481 2041
e office@whlaw.com.au

Geraldton Office
288 Foreshore Drive
Geraldton, Western Australia 6530
t +61 8 9921 2344
f +61 8 9921 2243
e office@whlaw.com.au

whlaw.com.au

Form 604Corporations Act 2001
Section 671B**Notice of change of interests of substantial holder**To: Company Name/Scheme Azure Minerals LimitedACN/ARSN 106 346 918**1. Details of substantial holder(1)**Name Teck Resources Limited

ACN/ARSN (if applicable)

There was a change in the interests of the
substantial holder on 04 / 12 /2020The previous notice was given to the company on 01 /10 /2020The previous notice was dated 01 / 10/2020**2. Previous and present voting power**

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Fully paid ordinary shares	27,570,566	11.4%	27,570,566	9.4%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
	See annexure "A"				

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
	See annexure "A"				

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	

6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
See annexure "A"	

Signature

print name **Amanda Robinson**

capacity **Corporate Secretary**

sign here



date **08 /12 /2020**

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

AZURE MINERALS LIMITED
(ACN 106 346 918)

This is Annexure ("A") of 2 page referred to in

Form 604
Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

3. Changes in relevant interests

Date of Change	Person whose relevant interest charged	Nature of Change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
	Minera Teck, S.A. de C.V.	Reduction to the Substantial Holder's percentage interest following an increase in the Company's share capital in which the Substantial Holder and its related parties did not participate	Nil	Ordinary Fully Paid 25,000	25,000
	Teck Resources Limited	Reduction to the beneficial Substantial Holder's percentage interest following an increase in the Company's share capital in which the Substantial Holder and its related parties did not participate	Nil	Ordinary Fully Paid 25,000	25,000
	Teck Resources Limited	Reduction to the Substantial Holder's percentage interest following an increase in the Company's share capital in which the Substantial Holder and its related parties did not participate	Nil	Ordinary Fully Paid 27,545,566	27,545,566
	Temagami Mining Company	Reduction to the Substantial Holder's percentage interest following an increase in the Company's share capital in which the Substantial Holder and its related parties did not participate	Nil	Ordinary Fully Paid 27,570,566	27,570,566
	Keevil Holding Corporation	Reduction to the Substantial Holder's percentage interest following an increase in the Company's share capital in which the Substantial Holder and its related parties did not participate	Nil	Ordinary Fully Paid 27,570,566	27,570,566

4. Present relevant interests

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities affected	Person's votes
Minera Teck, S.A.	Minera Teck, S.A. de C.V.	Teck Resources Limited	Registered Holder	Ordinary Fully Paid	25,000

de C.V.				25,000	
Teck Resources Limited	Minera Teck, S.A. de C.V.	Teck Resources Limited	Beneficial Owner	Ordinary Fully Paid 25,000	25,000
Teck Resources Limited	Teck Resources Limited	Teck Resources Limited	Registered Holder and Beneficial Owner	Ordinary Fully Paid 27,545,566	27,545,566
Temagami Mining Company	Teck Resources Limited	Teck Resources Limited	Existing by virtue of Section 608(3) of the Corporation Act	Ordinary Fully Paid 27,570,566	Nil
Keevil Holding Corporation	Teck Resources Limited	Teck Resources Limited	Existing by virtue of Section 608(3) of the Corporation Act	Ordinary Fully Paid 27,570,566	Nil

6. Addresses

Name	Address
Minera Teck, S.A. de C.V.	Nebulosa #2802, Col. Jardines del Bosque C.P. 44520, Guadalajara Jalisco Mexico
Teck Resources Limited	3300-550 Burrard Street, Vancouver, British Columbia, Canada, V6C 0B3
Temagami Mining Company Ltd	3300-550 Burrard Street, Vancouver, British Columbia, Canada, V6C 0B3
Keevil Holding Corporation	3300-550 Burrard Street, Vancouver, British Columbia, Canada, V6C 0B3