



On The Road To Silver & Gold Mining In Mexico



ASX: AZS



@AzureMinerals

www.azureminerals.com.au

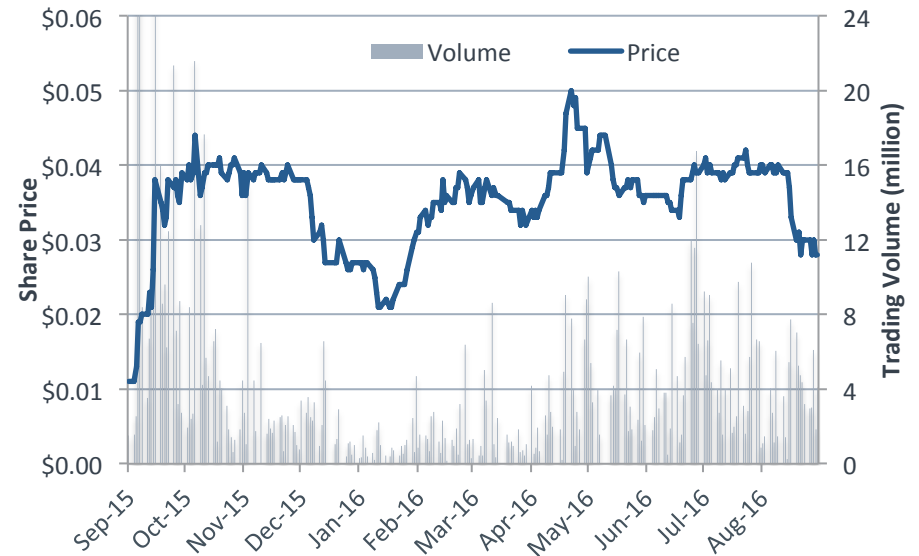
Tony Rovira
Managing Director & CEO

Corporate Overview

KEY STATISTICS

ASX Code	AZS
Share Price	A\$0.032 (@ 31/10/2016)
Shares	1,672M
Options	26M @ 4.5c (expiry 30/11/2016) 25M @ 5.8c (expiry 30/06/2017) 31M @ 6.0c (expiry 30/11/2018) 198M @ 5.5c (expiry 06/07/2019)
Market Cap	A\$55M
Cash	A\$13.3M (@ 30/09/2016)

SHARE PRICE CHART



BOARD & MANAGEMENT

Chairman	Peter Ingram
Managing Director	Tony Rovira
Non-Executive Director	Wolf Martinick
Chief Financial Officer	Brett Dickson
VP - Exploration Mexico	Brent Hendrickson
Project Manager	Glenn Jardine

TOP SHAREHOLDERS

Australian ~75% / North American ~25%

Sprott Inc (US / Canadian fund + clients)

Drake Private Investments (US fund)

Yandal Investments (Mark Creasy – Australian)

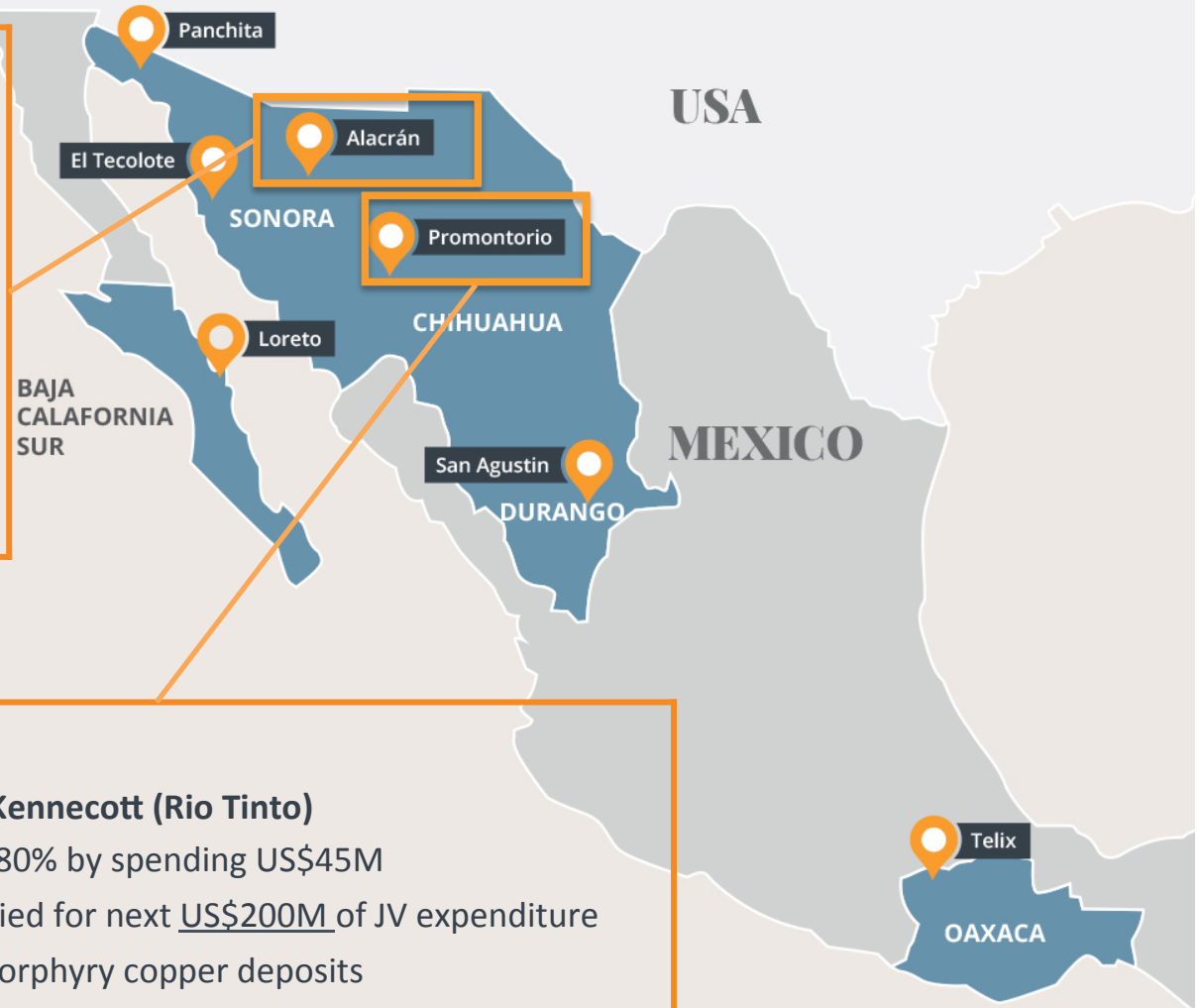
Dynamic Precious Metals Fund (Canadian fund)

Top 20 Shareholders 41.4%

Asset Portfolio

ALACRÁN

- Mesa de Plata silver deposit - Feasibility Study due in Q1 2017
- **26Moz Ag @ 84g/t Ag** incl:
- High Grade Zone: **15Moz Ag @ 220g/t Ag**
- Loma Bonita gold deposit discovered in Q1 2016 – resource due in Q4 2016
- Acquiring 100% from Teck (subject to back-in right to 65%)



PROMONTORIO

- **Joint Venture with Kennecott (Rio Tinto)**
- Kennecott can earn 80% by spending US\$45M
- Azure then free-carried for next US\$200M of JV expenditure
- Exploring for giant porphyry copper deposits
- 9,000m 1st stage drilling program completed



Why Azure Minerals?

DUAL PATHWAY TO VALUE CREATION

Fast tracking silver mine development at Mesa de Plata

- Indicated Mineral Resource of 26Moz silver at surface
- Feasibility Study in progress, due for completion **Q1 2017**
- Targeting near-term production

Maintaining substantial exploration drilling programs

- Loma Bonita gold-silver deposit - mineral resource due in **Q4 2016**
- Cerro Enmedio & Cerro San Simon (copper-gold-silver)

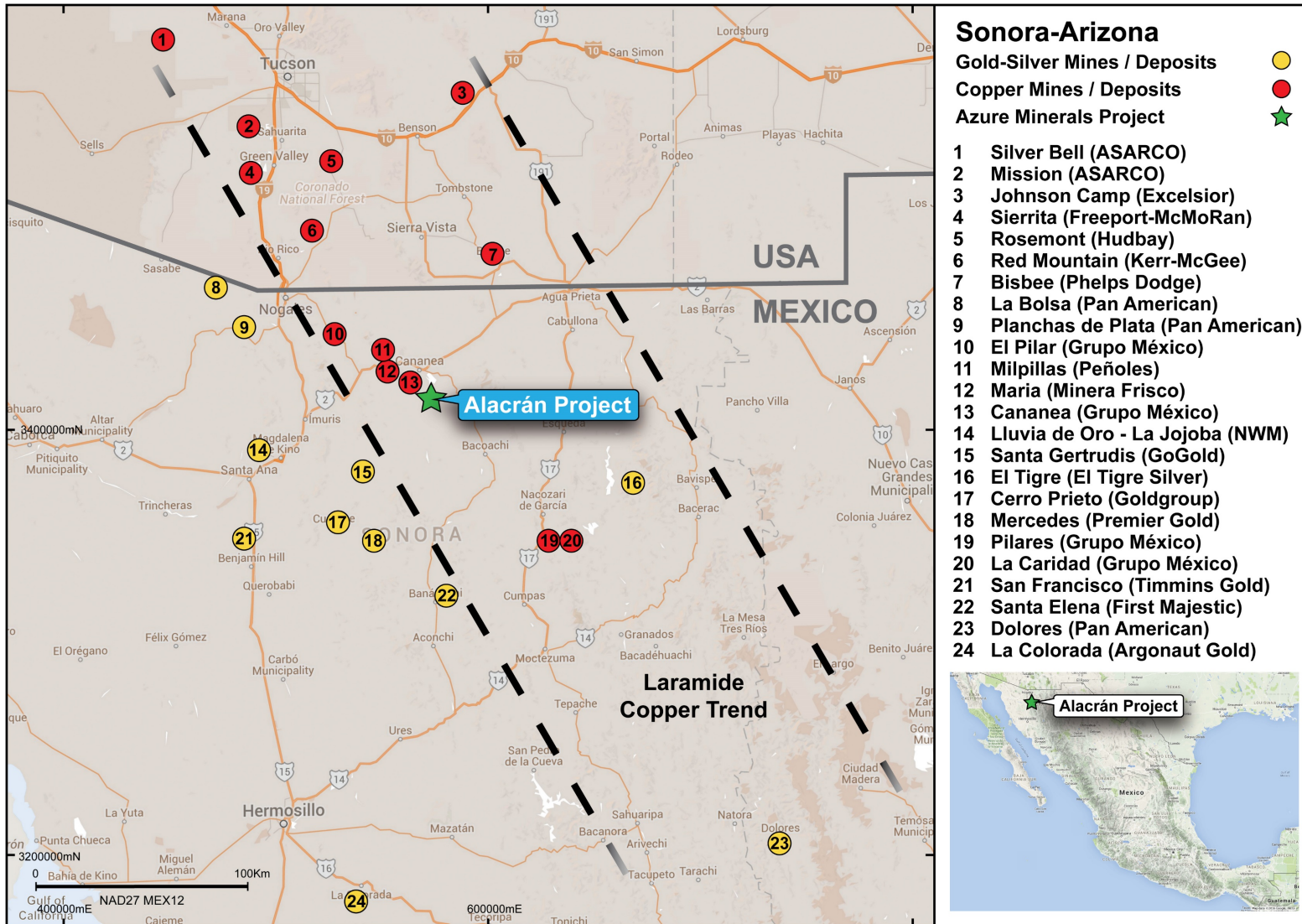


Derisked Company & Projects

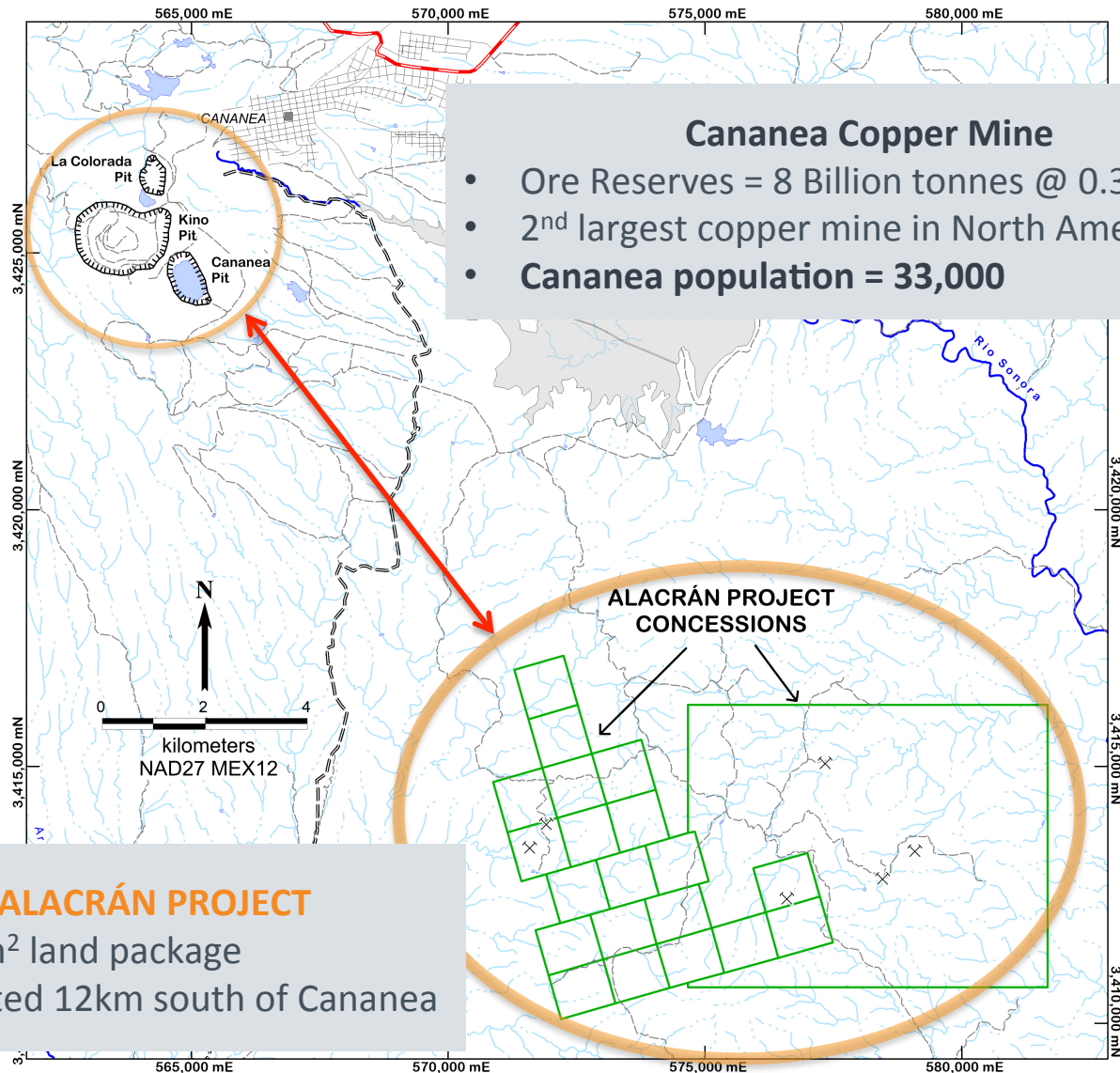
- Company well-funded with treasury of \$13.3M
- Highly experienced technical & management team with proven mineral discovery and mine building credentials
- Strong, long term relationships & positive reputations with Mexican Government, local communities & mining companies
- Outstanding precious metal assets located in a world-class mining district



Alacrán Project Location



Alacrán – in a major mining district



Cananea Copper Mine

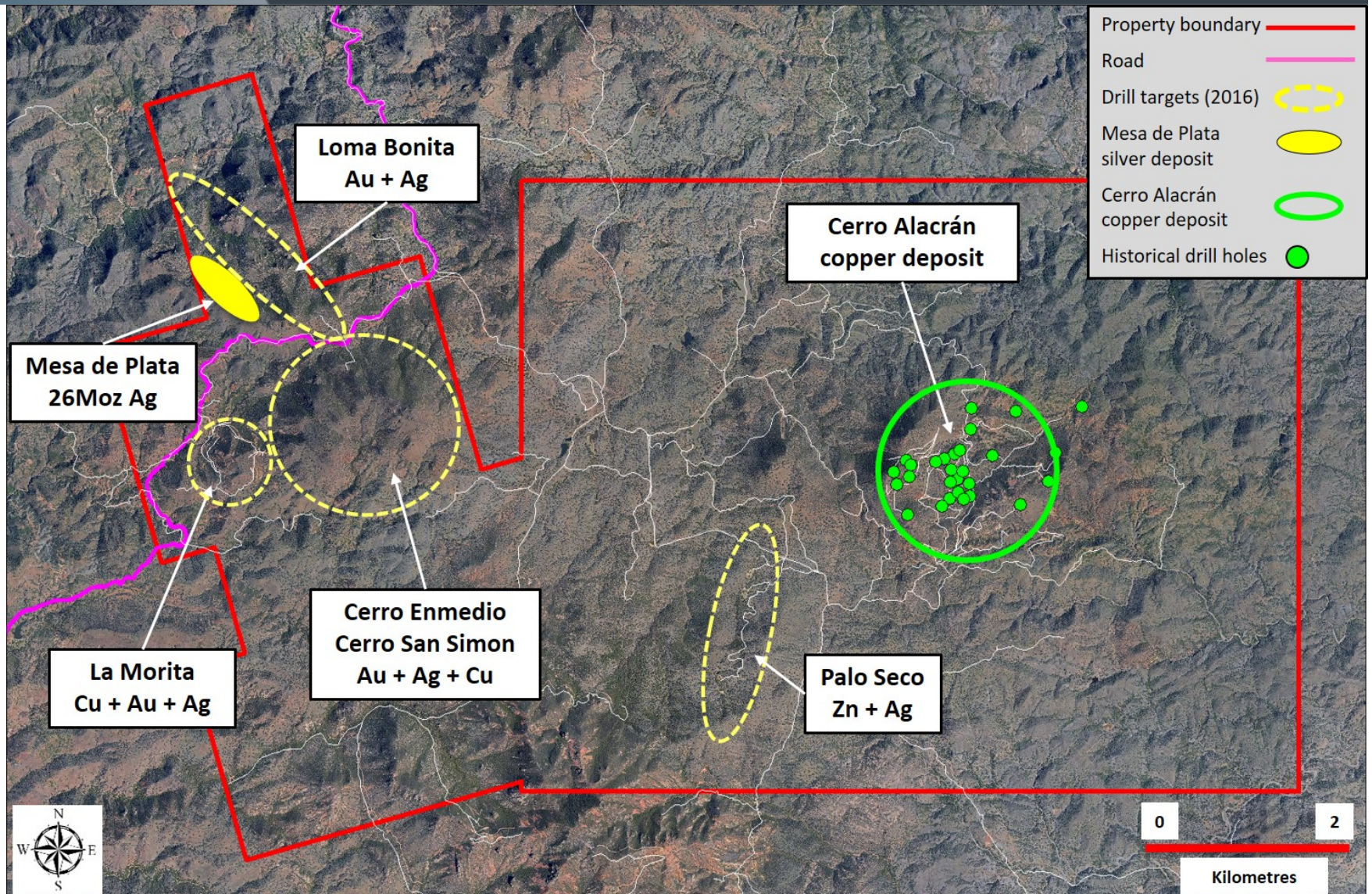
- Ore Reserves = 8 Billion tonnes @ 0.33% Cu
- 2nd largest copper mine in North America
- **Cananea population = 33,000**

ALACRÁN PROJECT

- 54km² land package
- Located 12km south of Cananea



Substantial Exploration Success



Discoveries at surface...



Mesa de Plata Silver Deposit

INDICATED MINERAL RESOURCE:

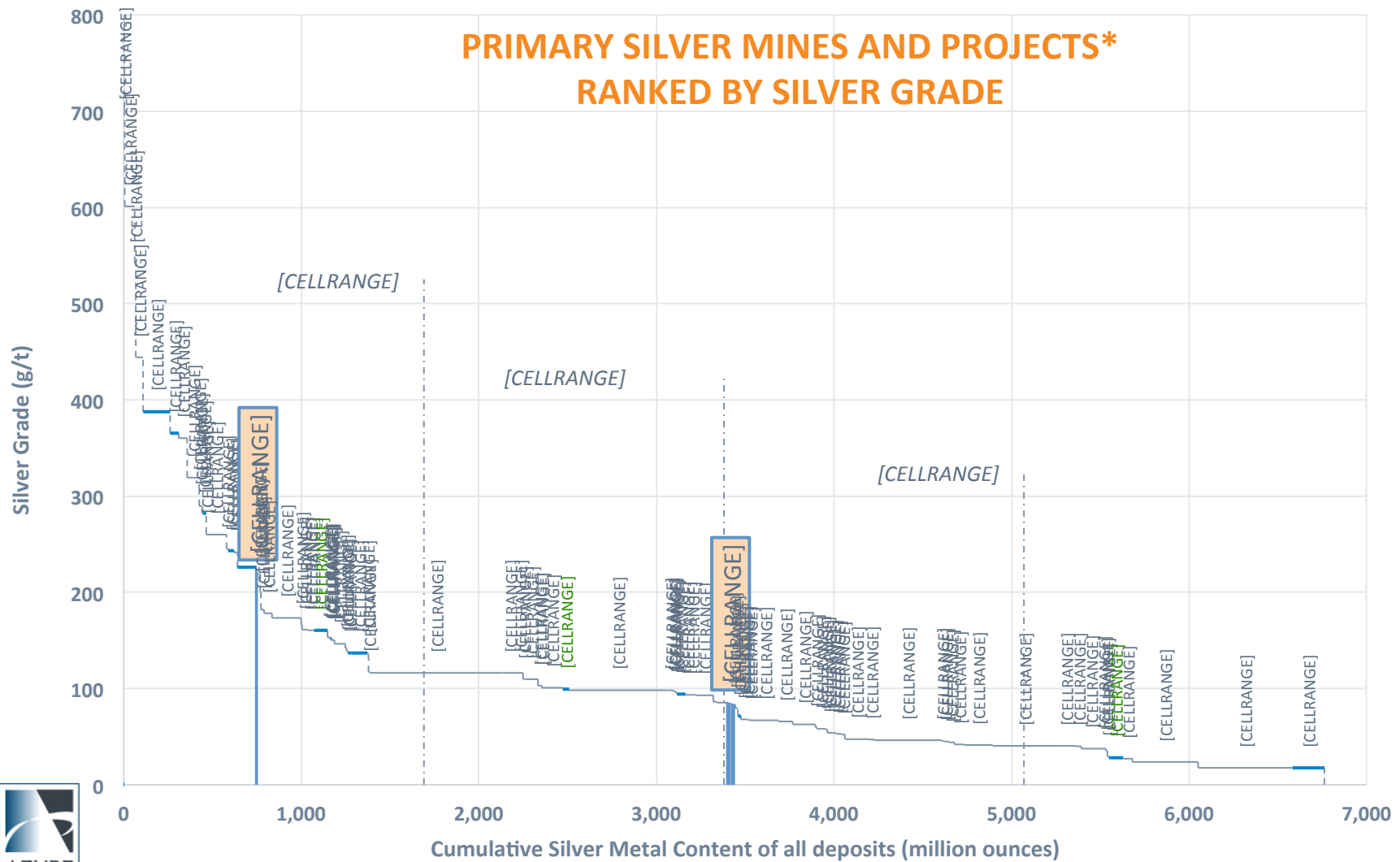
25.9 million ounces of Silver @ 84g/t Ag

including a High Grade Zone of:

15.3 million ounces Silver @ 220g/t Ag

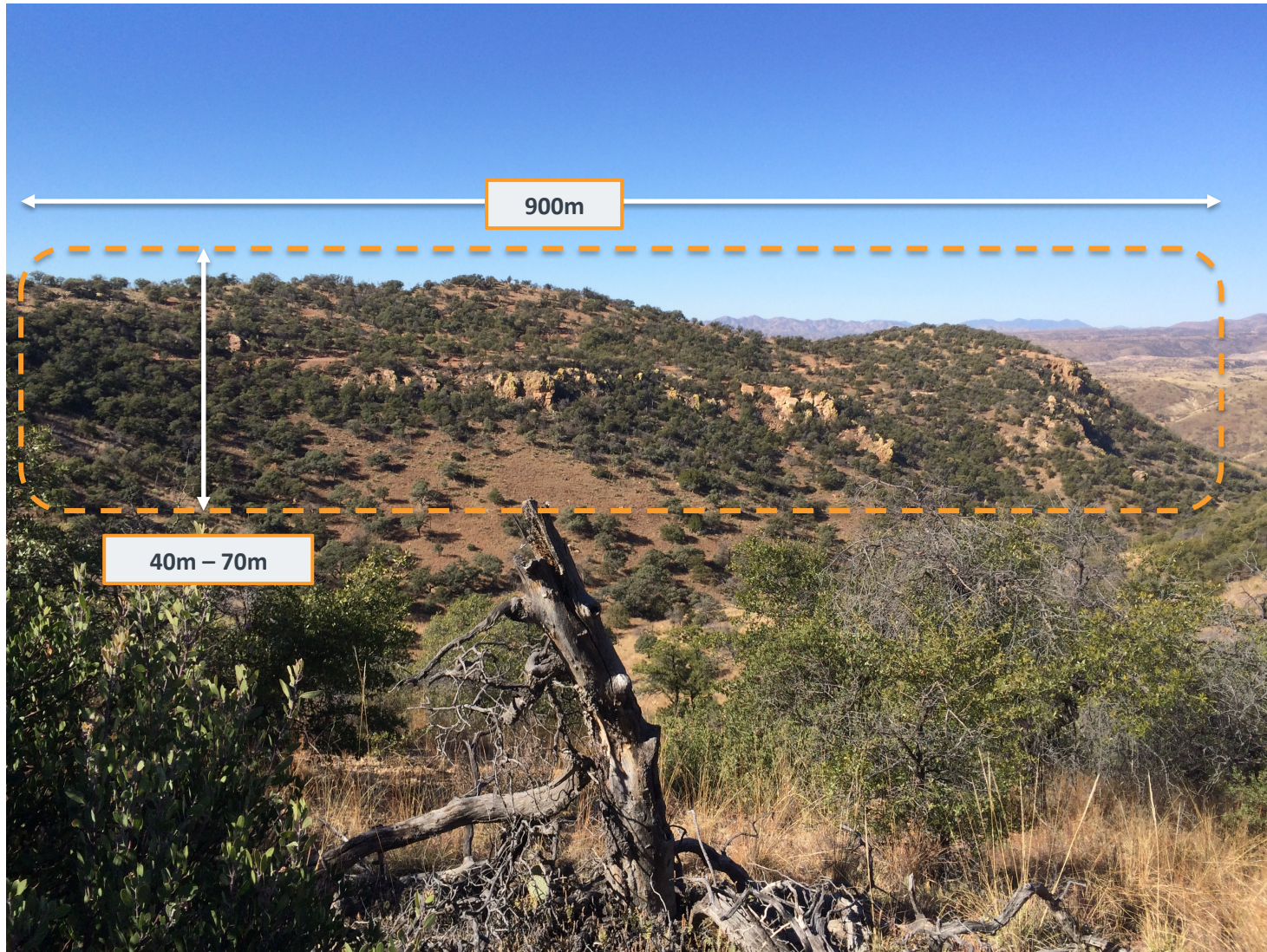


Mineral Resource Benchmarking



Source: Terra Studio. * All projects and mines selected include an open pit. Mexican silver mines displayed in green.

Mesa de Plata Silver Deposit

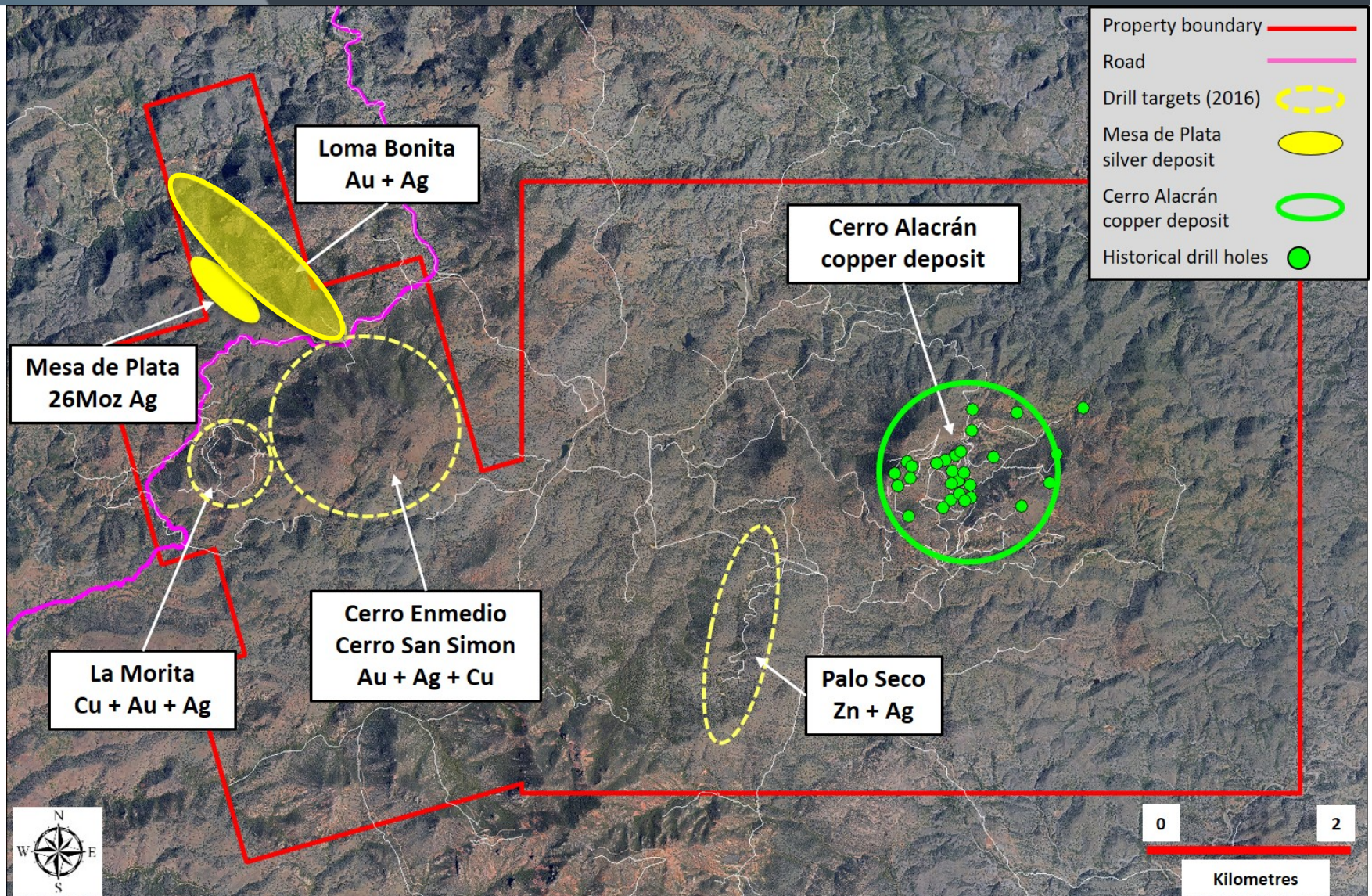


Mesa de Plata – Near-term Milestones

- Infill drilling - upgrade High Grade Zone to Measured Resource – **Q4 2016**
- Feasibility Study - High Grade Zone mining & processing option – **Q1 2017**



Strong Exploration Upside



Good widths & good gold grades

Hole No	Intercept Length (m)	Depth From (m)	Gold Grade (g/t Au)	Silver Grade (g/t Ag)
MDPC-089	49.5	54.0	1.59	29
MDPC-090	30.0	0.0	1.56	15
MDPC-096	67.1	0.0	1.56	21
MDPD-007	20.0	0.0	1.52	62
MDPD-011	18.5	0.0	1.57	40
MDPD-012	48.0	23.1	2.68	32
MDPD-020	14.0	0.0	1.59	36

Loma Bonita – how does it compare?

Operating open pit, heap leach gold mines in northern Mexico

COMPANY	MINE	PRODUCTION FY2015	MINED GRADE	RESOURCE (Measured + Indicated)				AISC (FY2015)
				TONNES Mt	GRADE (g/t Au)	CUT-OFF GRADE (g/t Au)	CONTAINED OUNCES (Au)	US\$
Argonaut Gold	La Colorada	55,000	0.47	29	0.64	0.15	600,000	843
Argonaut Gold	El Castillo	80,000	0.30	45	0.42	0.15	605,000	
Timmins Gold	San Francisco	93,000	0.51	42	0.60	0.18	840,000	1,144
Fresnillo	Noche Buena	158,000	0.48	56	0.56	0.30	1,010,000	1,015
Fresnillo	Herradura	399,000	0.70	247	0.82	0.30	6,540,000	888



Exploration News Flow – Loma Bonita

- Drilling indicates potential for **>200,000oz gold**
- Mineral Resource due in **Q4 2016**
- At surface, open-pit, oxide, leachable mineralisation
- Good metallurgy - **Av: 94% recovery**



Highlights

- **High grade silver deposit at Mesa de Plata**
 - On top of hill, no overburden = simple open pit mining
 - 12 months from discovery to development studies
 - Feasibility Study by Q1 2017
 - Likely to be a low cost & highly profitable mining operation
- **Loma Bonita** - a new gold discovery & mineral resource soon
- Strong potential nearby for more gold & silver deposits
- Is there a **porphyry copper deposit** on the property? - Likely

Expect major value-add over 18-24 months



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Statements

Competent Person Statements:

Information in this report that relates to previously reported Exploration Results was first reported to ASX on 11 May, 14 June and 25 August 2016. Azure Minerals Limited confirms that it is not aware of any new information or data that materially affects information included in the relevant market announcement.

The information in this report that relates to Mineral Resources for the Mesa de Plata deposit is extracted from the report “Mesa de Plata Mineral Resource Estimate” created and released to ASX on 9 May 2016 and is available to view on www.asx.com.au. Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person’s findings are presented have not been materially modified from the original market announcement.

