ASX ANNOUNCEMENT
ASX:AZS

07 August 2023

EXPLORATION TARGET
ANDOVER LITHIUM PROJECT

HIGHLIGHTS

Exploration Target estimated for lithium mineralisation within Andover Target Areas 1, 2, and 3

Drilling continuing to test within and along strike of Target Areas 1, 2 and 3

Exploration Target does not include numerous other high-potential areas based upon prospective geology and anomalous geochemistry

Azure Minerals Limited (ASX: AZS) ("Azure" or "the Company") is pleased to announce the maiden Exploration Target at the Company's Andover Lithium Project (Azure 60% / Creasy Group 40%), located in the West Pilbara region of Western Australia.

EXPLORATION TARGET

The Exploration Target for the Andover Lithium Project encompasses Target Areas 1, 2, and 3 ("Target Areas") (see Figures 1, 2 and 3). The estimated range of potential mineralisation is:

100 - 240 million tonnes grading at 1.0 - 1.5% Li_2O* (see Table 1 for details)

*The potential quantity and grade of the Exploration Target is conceptual in nature. There has been insufficient exploration to estimate a Mineral Resource and it is uncertain if further exploration will result in the estimation of a Mineral Resource.

The approximate Exploration Target ranges are listed in Table 1 and locations shown in Figure 1.

Table 1 - Exploration Target for Target Areas 1, 2 and 3 at the Andover Lithium Project

Area	Tonnes Range (Mt)		Li_2O Range (%)	
	Minimum	Maximum	Minimum	Maximum
Target Area 1 (Includes wireframed AP011)	55	105	1.0	1.5
Target Area 2	20	60	1.0	1.5
Target Area 3	25	75	1.0	1.5
Total Exploration Target	**100**	**240**	**1.0**	**1.5**

SUMMARY OF RELEVANT EXPLORATION DATA

The Exploration Target is based on the interpretation of the following geology and mineralisation data that has been collated as of the date of this announcement, (which includes previously reported Exploration Results, and 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 ASX):

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- 40 diamond core drill holes completed for 13,765m;
- 83 Reverse Circulation (RC) drill holes completed for 16,369m;
- 2,747 drill hole assay results;
- 2,157 density measurements on diamond drill core;
- 899 surface rock chip sampling assay results;
- detailed surface geological mapping and diamond core geological logging;
- detailed drone imagery;
- geophysical datasets including detailed airborne magnetics and radiometrics; and
- wireframing and 3D modelling of the AP0011 mineralised body.

The Exploration Target incorporates the wireframed size of the AP011 pegmatite-hosted mineralisation as defined by the drilling, as well as the potential size of pegmatites that have been mapped and sampled at the surface, with limited or no drilling to date.

Notably, the defined Target Areas covered by the Exploration Target form a subset of the Andover pegmatite swarm that extends over an area of 9km (east-west) and up to 5km (north-south) (see **Figure 1**).

The Exploration Target does not include prospective geology and targets that the Company has identified outside of these three Target Areas, which have the potential to further increase the overall lithium endowment of the Andover Lithium Project.

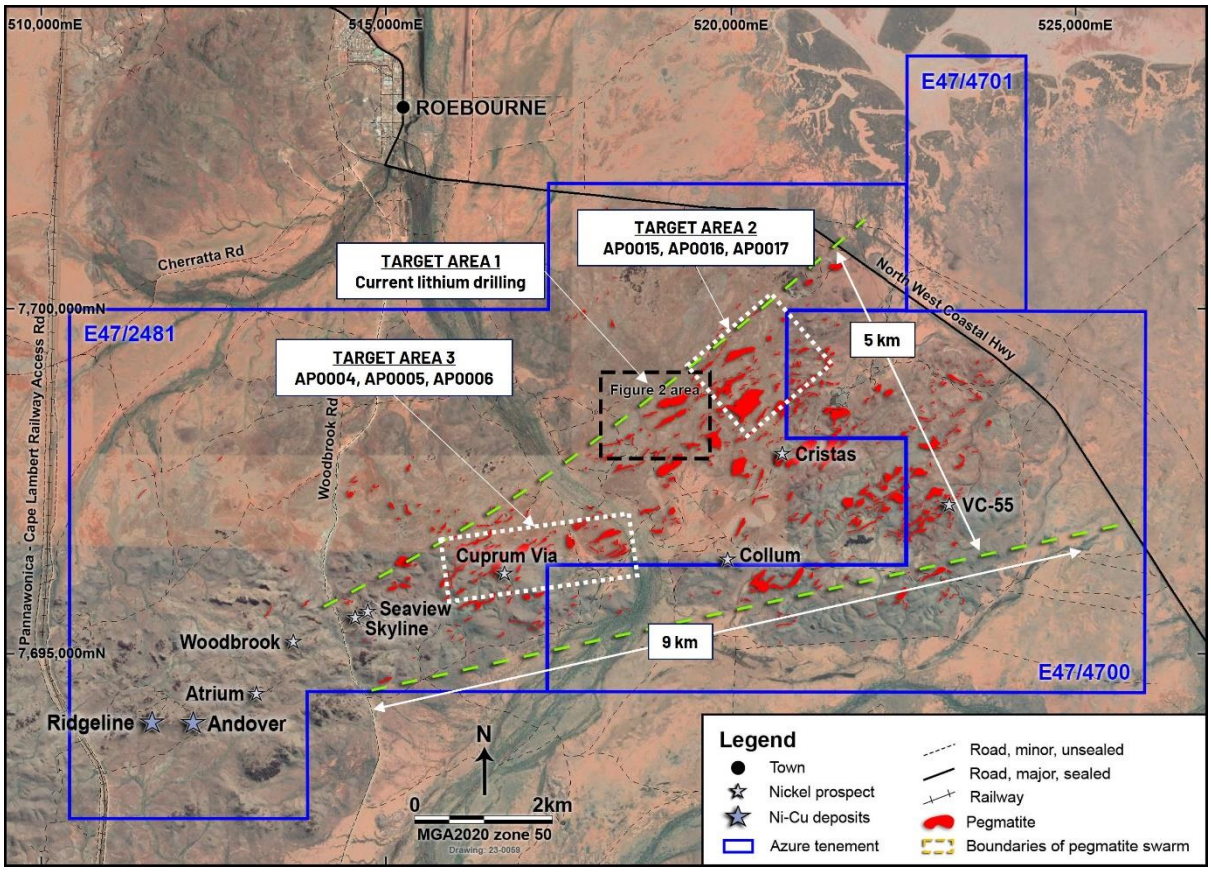

Figure 1: Andover Lithium Project showing pegmatite outcrops and target areas

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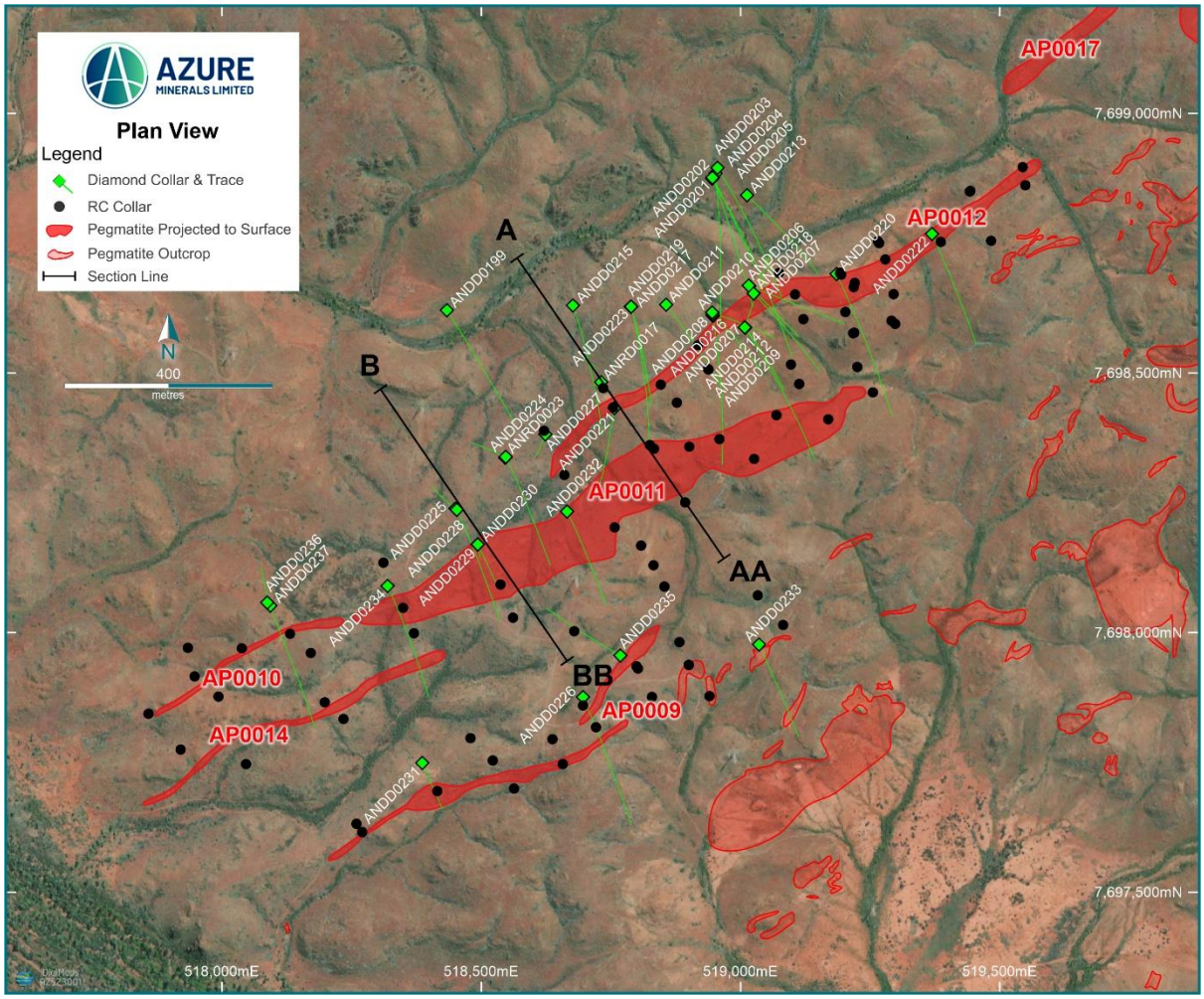

Figure 2: Pegmatite outcrops, drilling and section lines at pegmatites AP0009, AP0010, AP0011, AP0012 & AP0014 in Target Area 1

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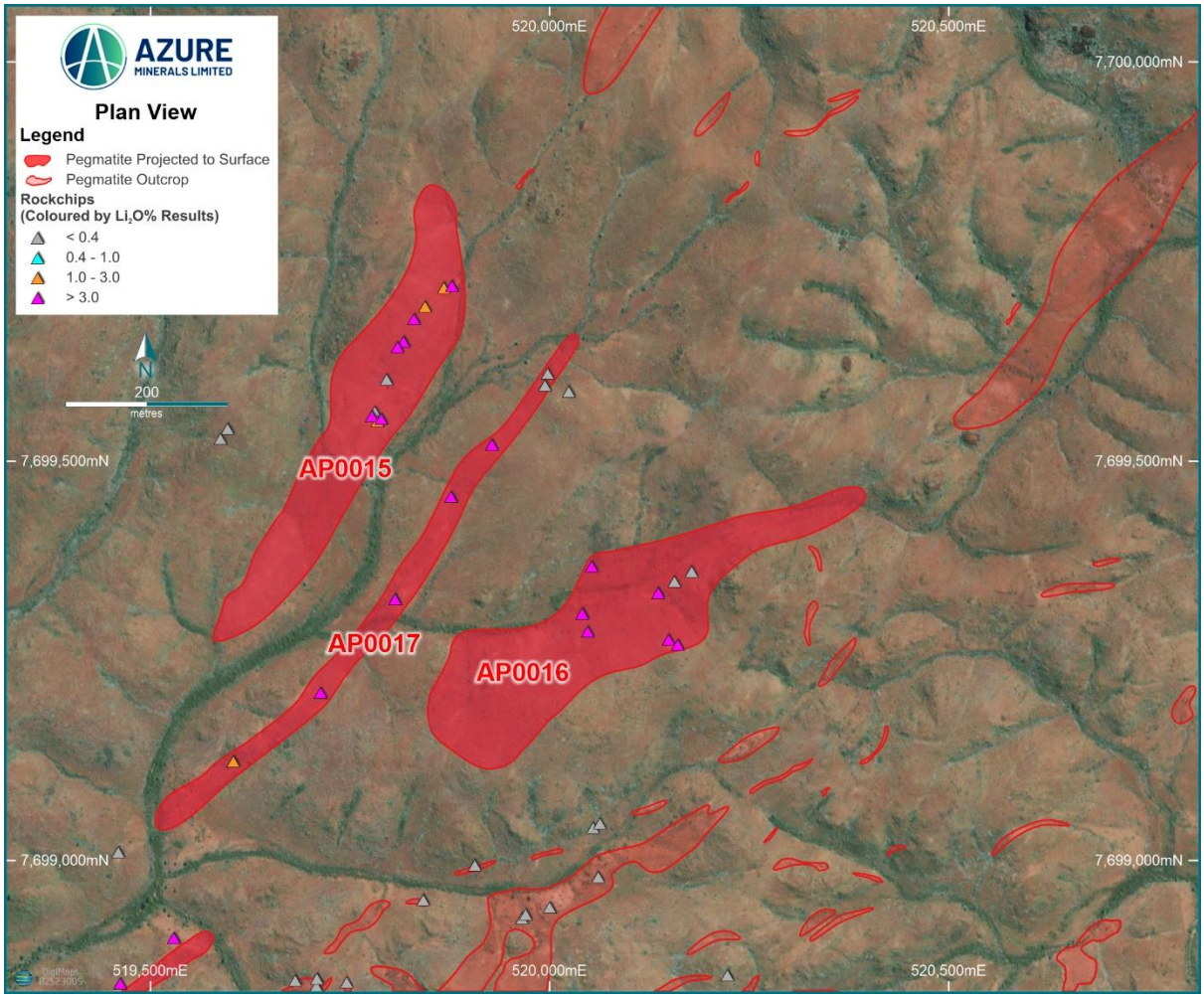

Figure 3: Pegmatites projected to surface in Target Area 2 with rock chip sample results

GEOLOGY AND MINERALISATION STYLE

Andover lithium mineralisation is hosted within a pegmatite swarm hosted within the Andover Mafic-Ultramafic Complex. The structurally controlled mineralised pegmatites are entirely hosted within the ultramafic portion of the complex, with serpentinised peridotite and dunite forming the dominant host lithologies.

The lithium mineralisation is contained in primary spodumene within the pegmatites. Spodumene is observed with quartz and albite throughout the pegmatites, with variations in spodumene abundance reflecting changes in lithium grade.

Mineralogical analyses using Laser Induced Breakdown Spectroscopy (LIBS) completed on various drill core samples from pegmatite AP011, including samples from the 105m @ 1.26% Li_2O intercept from ANDD0208 (Figure 4; ASX 13 June 2023; 'Exceptional Lithium Drill Intersections from Andover'), and field samples from other pegmatites collected from within the Andover Project area, have confirmed that the Li_2O mineralisation is hosted in spodumene with negligible contribution from secondary minerals such as micas.

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PREVIOUS EXPLORATION

Historic reports of beryl, tantalum, and tin mining in the 1950s and 1960s highlighted the prospectivity for lithium-bearing pegmatites on Azure's Andover Project tenure. Historical drilling within the current tenement area in the 1990's had intersected pegmatites but no detailed logging was completed. Following the identification of outcropping spodumene mineralisation during geological mapping, Azure commenced a dedicated lithium exploration program within the Andover Project area in April 2022.

The approach was both technical and methodical, facilitating rapid identification and delineation of prospective pegmatites for priority drill testing. Preliminary work included a comprehensive desktop review of existing datasets and literature to identify locations of outcropping pegmatites in the field area. This included a study of several pegmatite samples from the Andover field area held in the mineral collection of the WA Boola Bardip Museum. A site visit to areas identified by the museum records verified the presence of spodumene-bearing pegmatites within historical small-scale artisanal mine workings.

Preliminary field investigations began in April 2022 and involved a combination of monomineralic (K-feldspar and muscovite) sampling to establish pegmatite fertility, and whole rock sampling to measure lithium content. The Azure team used these techniques to vector in on numerous, previously unmapped spodumene-bearing pegmatite corridors. A helicopter-borne sampling campaign was then implemented to accelerate the delineation and extension of these corridors to define high quality drill targets.

Parallel to the sampling campaign, Azure geologists rapidly developed the technical understanding of the lithium play using cutting edge technology (e.g. LIBS core scanning by AXT), whole rock geochemistry, refining remote sensing techniques (radiometric, airborne magnetics, detailed drone imagery) to better define the areal extent and quality of the outcropping pegmatite system, as well as developing high level internal IP to accelerate prospect evaluation.

Azure commenced lithium-focused diamond drilling in March 2023, intersecting significant pegmatite-hosted spodumene mineralisation in the first drillholes. Following this success, drilling rapidly accelerated with multiple diamond and RC rigs mobilising to site where work continues towards resource definition and further exploration.

To date, 40 diamond core holes have been completed for 13,765m and 83 RC holes completed for 16,369m within the corridor containing the AP0009, AP0010, AP0011, AP0012 and AP0014 pegmatites in Target Area 1 (see Figure 2).

METHODOLOGY TO DETERMINE THE GRADE AND TONNAGE RANGE FOR THE EXPLORATION TARGET

Preparation of the Exploration Target involved the integration of multiple datasets, providing differing levels of confidence. Accordingly, different techniques have been used to calculate the volume, tonnage and grade estimates of the mineralisation, appropriate to different types of information available.

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Volume (Tonnage) Estimates

AP0011 pegmatite

The central portion of Target Area 1 containing the AP011 pegmatite has been drilled on a 100mx50m drill spacing, robust geological modelling was completed, and the mineralised portions of the pegmatites were wireframed (see Figures 5 and 6). This wireframe forms the basis of the volume estimation for the mineralised portion of the AP011 pegmatite within the extents of the drilling. It is noted that, the mineralisation remains open down-dip and along strike and the wireframe does not take into account potential extensions in these open directions.

In addition to providing a volume estimate for the AP011 mineralisation, the modelling also provided valuable information about the structural setting and nature of the mineralisation within the pegmatites. This information has been used to make inferences about the most probable nature of mineralisation within the other pegmatites with similar surface expression.

Other Pegmatites

The entire strike length of Target Areas 1 and 3 has been mapped by Azure geologists with previously reported rock chip sampling confirming the presence of high-grade lithium mineralisation (Table 1 ASX: 12 October2022 'Lithium-Bearing Pegmatites Identified at Andover', Table 1 ASX:, 19 October 2022 ' High Grade Lithium at Andover' and Table 1 ASX: 21 March 2023'More Outstanding High Grade Lithium at Andover').

Recent mapping and rock chip sampling in Target Area 2 has confirmed that high-grade lithium mineralisation hosted in spodumene-rich pegmatites extends from Target Area 1, where intensive drilling is currently being carried out, into and through Target Area 2 (see Figures 2 and 3 and Table 3). The confidence in the full extents and continuity of the mineralised pegmatites observed at surface in Target Area 2, are further enhanced by high resolution drone imagery and airborne magnetic and radiometric datasets.

This surface information was combined with data from the AP0011 drilling to calculate volume estimates for mineralisation in pegmatites where drilling data doesn't exist or is insufficient.

The surface extent of the mineralisation as defined with mapping and sampling was used to measure strike extent of each pegmatite, with true thickness calculated from the width of the surface expression and the measured or inferred dip.

Lithium mineralisation in AP0011 pegmatite has been drilled from surface to more than 450m down-dip (eg: in ANRD0017) (Pages 2-3; ASX: 4 August 2023;'209m High-Grade Lithium Intersection at Andover'), while mineralisation in AP0012 has been drilled over 300m down-dip in ANDD0199 (Page 3 and Table 1; ASX: 13 February 2023; 'High Grade Lithium Drill Hit at Andover'). A dip extent of 300m was used in the volume estimates for pegmatites for the Target Areas, which is considered reasonable given the data available. Considering what is observed in drilling at AP0011, it has been estimated that 70% of each pegmatite is mineralised. The mineralisation volume estimate for these pegmatites was made using the following formula:

- Mineralisation Volume (m^3) = Strike Length (m) x True Thickness (m) x Dip Extent (m) x 0.7

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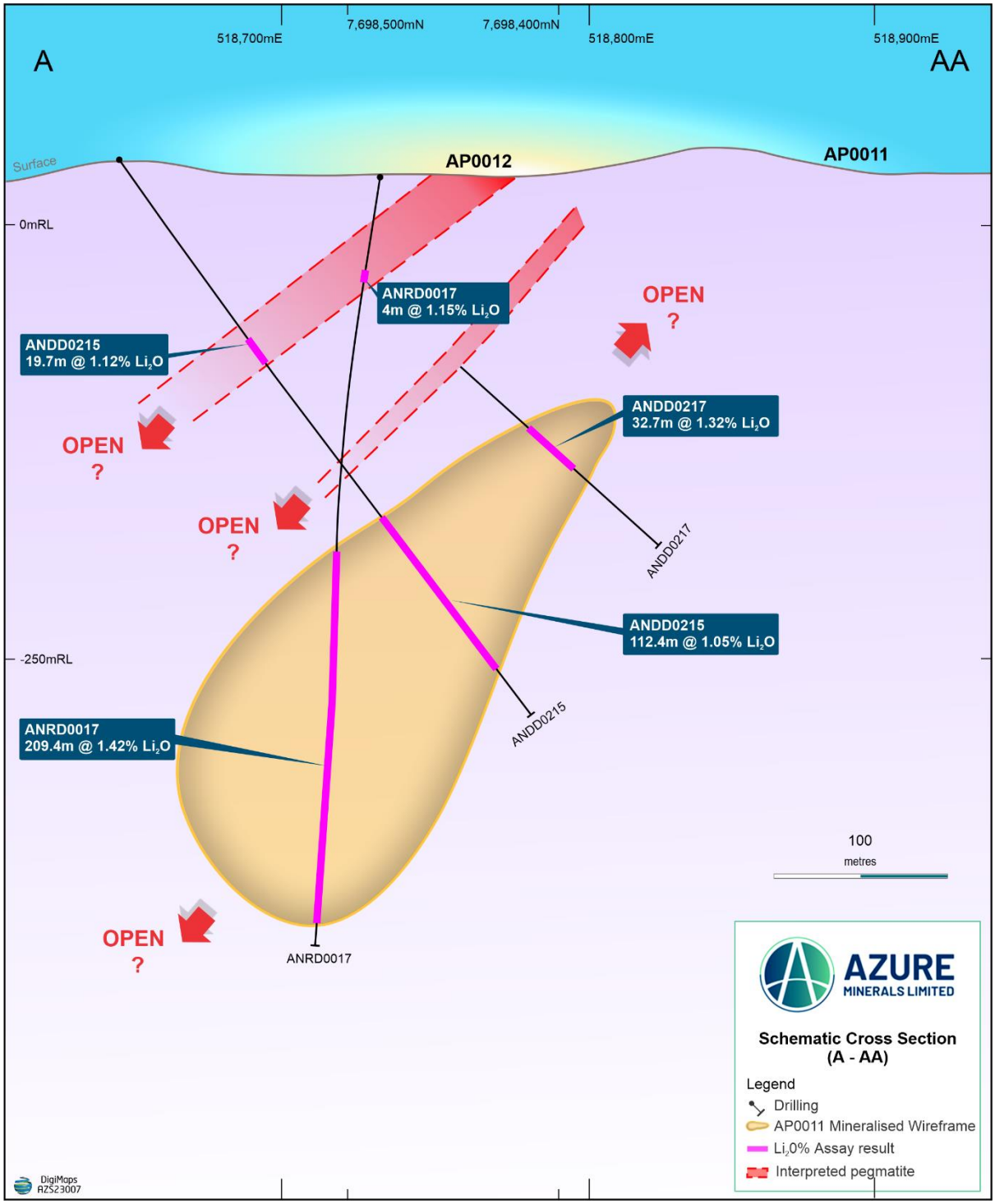

Figure 5: AP011 Wireframe section A-AA

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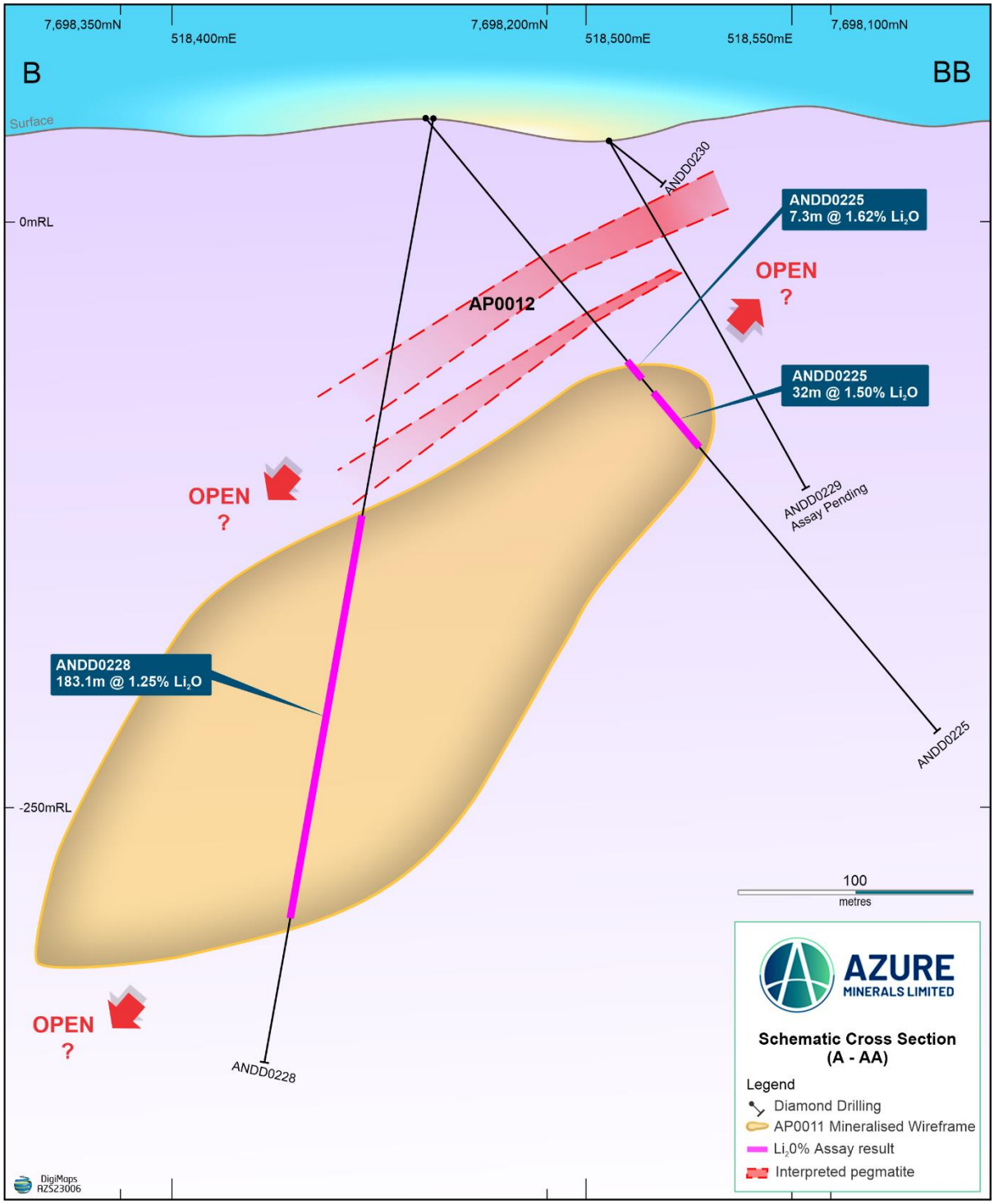

Figure 6: AP011 Wireframe section B-BB

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Density and Lithium Grade Estimates

Density measurements were taken on every diamond drill core sample sent to the laboratory for analysis. A weighted average of density was calculated on all 2,157 diamond core samples within the modelled mineralisation of AP0011, returning a mean density of 2.7 tonnes/m^3. This attribute was applied to the AP0011 pegmatite to estimate total tonnage using the following formula:

- Mineralised Tonnes = Mineralised Volume (m^3) x 2.7

A weighted average of the Li_2O grade was calculated on all 2,747 assay results within the modelled mineralisation in AP0011, returning an average lithium oxide grade in the range of 1.1-1.4% Li_2O.

As the surface expression and surface sampling assay results of the mineralisation in pegmatites AP0001-AP0010 (Target Area 1) and AP0015-AP0017 (Target Area 2) are very similar to that of AP0011, an average grade of 1.0-1.5% Li_2O and a density of 2.7 tonnes/m^3 were applied to these pegmatites. The lower degree of confidence in the absence of sufficient drilling is reflected in the increased range of the grade estimate.

PATHWAY TO MINERAL RESOURCE ESTIMATE

The proposed exploration activities designed to test the validity of the Exploration Target and to move from an Exploration Target to a Mineral Resource Estimate will comprise the following activities. It is expected that these activities will be completed by the first half of 2024.

Aboriginal Heritage Surveys

Heritage Surveys required to gain access to the Exploration Target areas have been completed in conjunction with the Ngarluma Aboriginal Corporation ("the NAC"), who represent the Native Title holders the Ngarluma People (Claim WCD2005/001). No further Heritage Surveys are required to be completed to test the Exploration Target areas.

Approvals

Approvals of Programs of Work required for exploration drilling to test the Exploration Target, have been obtained and no further approvals are required to test the Exploration Target.

Exploration Licences

The Target Areas are located within granted Exploration Licences E47/2481, E47/4700 and E47/4700. No further Exploration Licences are required to be granted to test the Exploration Target.

Exploration Program

Exploration and resource definition drilling is continuing at the project with 5-6 diamond and RC rigs operating to complete the drill-out within the Exploration Target and upgrade the mineralisation to Mineral Resource status.

Metallurgical test work

Azure has commenced initial metallurgical testwork (Page 2 and Table 1; ASX: 5 July 2023,'Andover Project Update') on three drill holes from Target Area 1, namely ANDD0214, ANDD0217 and ANDD0221, which includes the following test work:

1. Sample Preparation.
2. Heavy Liquid Separation ("HLS") testwork.

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3. Dense Media Separation ("DMS") testwork.
4. Flotation testwork

The metallurgical testwork program is expected to be completed in Q3 2023 and results will be used to support a Mineral Resource Estimate.

Mineral Resource Estimate

The Company is engaging a suitably qualified consultant to assist with the completion of a Mineral Resource Estimate for Target Areas 1, 2 and 3. The consultant will be responsible for preparation of a Mineral Resource Estimate, consistent with the requirements of the *Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves 2012* (the "JORC Code") or the JORC Code that is in effect as at the date of publication of the Mineral Resource Estimate.

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Table 3: Significant rock chip assay results from recent reconnaissance sampling of pegmatites within Target Areas 1, 2 and 3

Sample Number	Easting	Northing	RL	Prospect	Li_2O (%)
APRK01126	516426	7696487	48	AP0002	4.37
APRK01127	518346	7697931	36	AP0002	4.61
APRK01128	518288	7697911	29	AP0014	2.67
APRK01129	518281	7697898	33	AP0014	1.50
APRK01130	518262	7697889	37	AP0014	2.37
APRK01131	518238	7697887	40	AP0014	1.27
APRK01132	518221	7697883	41	AP0014	0.81
APRK01133	518205	7697865	43	AP0014	1.48
APRK01134	518180	7697865	42	AP0014	2.78
APRK01135	518131	7697850	40	AP0014	3.04
APRK01136	518143	7697899	36	AP0014	1.52
APRK01137	518065	7697830	31	AP0014	2.01
APRK01138	517915	7697867	31	AP0014	2.28
APRK01139	518114	7697985	41	AP0014	1.04
APRK01142	516964	7696566	33	AP0010	1.68
APRK01144	516977	7696575	33	AP0004	0.92
APRK01145	516981	7696572	32	AP0004	4.01
APRK01146	516986	7696568	32	AP0004	3.06
APRK01147	516990	7696565	32	AP0004	2.76
APRK01148	516985	7696554	32	AP0004	3.60
APRK01149	517022	7696577	32	AP0004	3.45
APRK01154	517031	7696597	32	AP0004	4.18
APRK01155	517050	7696597	33	AP0004	4.16
APRK01156	517073	7696590	34	AP0004	4.31
APRK01157	516954	7696549	32	AP0004	4.33
APRK01161	516868	7696524	31	AP0004	3.77
APRK01163	516900	7696536	32	AP0004	3.66
APRK01164	516925	7696536	32	AP0004	3.90
APRK01166	516937	7696523	32	AP0004	4.09
APRK01167	520048	7699284	42	AP0004	2.95
APRK01335	520041	7699307	40	AP0016	3.53
APRK01336	520053	7699366	41	AP0016	4.20
APRK01337	519928	7699518	44	AP0016	3.70
APRK01338	519877	7699453	41	AP0017	3.57
APRK01339	519807	7699325	37	AP0017	3.49
APRK01340	519714	7699208	40	AP0017	3.49
APRK01341	519604	7699122	35	AP0017	3.34
APRK01342	516664	7696925	37	AP0017	2.48
APRK01344	519778	7699554	41	AP0001	2.56
APRK01304	519785	7699548	40	AP0015	3.16
APRK01305	519790	7699551	40	AP0015	2.71
APRK01306	519810	7699640	45	AP0015	3.12
APRK01308	519818	7699647	45	AP0015	3.72
APRK01309	519831	7699676	45	AP0015	3.75
APRK01310	519845	7699691	45	AP0015	3.21
APRK01311	519868	7699715	45	AP0015	2.45
APRK01312	519878	7699717	45	AP0015	2.97
APRK01313	520137	7699333	46	AP0015	3.29
APRK01319	520150	7699274	50	AP0016	3.90
APRK01320	520161	7699268	51	AP0016	4.37
APRK01321	516426	7696487	48	AP0016	3.55

-ENDS-

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COMPETENT PERSON STATEMENT

Information in this report that relates to the Exploration Target for the Andover Lithium Project is based on information compiled by Mr Graham Leaver and Dr Joshua Combs. Mr Leaver is a Member of The Australian Institute of Geoscientists and Dr Combs is a Member of The Australasian Institute of Mining and Metallurgy. Mr Leaver and Dr Combs each have sufficient experience relevant to the style of mineralisation and type of deposit under consideration, and to the activities undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Leaver and Dr Combs are full-time employees of Azure Minerals Limited and consent to the inclusion in the report of the matters based on their information in the form and context in which it appears. Mr Leaver assumes responsibility for matters related to Section 1 of the JORC Table 1, while Dr Combs assumes responsibility for matters related to Section 2 of the JORC Table 1.

Information in this report that relates to Exploration Results for the Andover Project is based on information compiled by Mr Graham Leaver, who is a Member of The Australian Institute of Geoscientists. Mr Leaver has sufficient experience relevant to the style of mineralisation and type of deposit under consideration, and to the activities undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Leaver is a full-time employee of Azure Minerals Limited and consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

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 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.

JORC Code, 2012 Edition – Table 1

Section 1: Sampling Techniques and Data		
Criteria	***JORC Code Explanation***	**Commentary**
Sampling techniques	*Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* *Aspects of the determination of mineralisation that are Material to the Public Report.* *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	Diamond core samples are taken from diamond drill core (HQ or NQ2) that is sawn into halves or quarters. Sample intervals are determined according to the geology logged in the drill holes. Reverse Circulation samples were collected directly from an RC drill rig using a cone splitter at 1m intervals. A 1/8 split of each interval was sampled directly into a calico sample bag. Some samples reported in this release relate to surface rock samples collected from various pegmatite bodies across the project area and are representative of the outcrop they were collected from given the nature of pegmatites having variable grain size and mineralogy. The rock samples collected were between 0.5kg and 3kg in weight. Sample preparation was undertaken at Bureau Veritas Minerals, Canning Vale laboratory, where the samples received were sorted and dried. Primary preparation for diamond core samples crushes each sample in its entirety to 10mm and then further to 3mm. RC samples were primarily crushed to 3mm. Larger samples were split with a riffle splitter and all samples were pulverised via robotic pulveriser. The resultant pulverised material was placed in a barcoded sample packet for analysis. The barcoded packet is scanned when weighing samples for their respective analysis. Internal screen sizing QAQC is done at 90% passing 75um. Samples were digested by peroxide fusion and analysed by ICPMS & ICPOES for 55 elements. The technique is considered a total digest for all relevant minerals.
Drilling Techniques	*Drill type (eg core, reverse circulation, open- hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	Where diamond drilling techniques have been employed HQ-size core is drilled (63.5mm diameter) from surface or extended from the bottom of an RC hole and NQ2-size (50.6mm diameter) core from the depth the rock is considered competent to the final depth. Drill holes are angled, core is routinely recovered in standard core tubes and core is oriented for structural interpretation. Where reverse circulation drilling techniques are employed holes are drilled from surface using a nominal 140mm face sampling RC drill bit.
Drill Sample Recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.* *Measures taken to maximise sample recovery and ensure representative nature of the samples.*	Diamond core was reconstructed into continuous runs. Depths were measured from the core barrel and checked against marked depths on the core blocks. Core recoveries were logged and recorded in the database. Core recoveries are very high with >90% of the drill core having recoveries of >98%.

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	Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	RC sample quality was monitored by the onsite geologist. The sampling methodology from the rig was consistent throughout the drilling program. Overall high drill sample recoveries limit the potential to introduce any sample bias. No known sample bias is thought to be associated with the drill sample recovery.
Logging	*Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* *The total length and percentage of the relevant intersections logged.*	Detailed diamond drill core logging was carried out, recording weathering, lithology, alteration, veining, mineralisation, structure, mineralogy, RQD and core recovery. Drill core logging is qualitative. Drill core was photographed, wet and dry without flash, in core trays prior to sampling. Core from the entire drill hole was logged. Detailed RC drill chip logging of each entire drill hole was carried out, recording weathering, lithology, alteration, veining, mineralisation and mineralogy. RC logging is qualitative. RC chips were collected in chip trays and photographed. *Rock chips were collected as part of a detailed surface geological mapping program. Qualitative field logging of the rocks is completed in the field including assessment of weathering, lithology, alteration, veining, mineralisation and mineralogy.*
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.* *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* *Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.* *Whether sample sizes are appropriate to the grain size of the material being sampled*	Diamond core samples are taken from diamond drill core (HQ or NQ2) that is sawn into halves or quarters. Sample intervals are determined according to the geology logged in the drill holes. Reverse Circulation samples were collected directly from an RC drill rig using a cone splitter at 1m intervals. A 1/8 split of each interval was sampled directly into a calico sample bag. Rock chips were collected from outcropping pegmatite bodies with limited sampling of "float" material. Field geologists selected samples that best represented the geology of the pegmatite body sampled. Rocks collected were assessed for their representativeness with grainsize of each pegmatite taken in account to ensure the sample size was appropriate. Sample preparation was undertaken at Bureau Veritas Minerals, Canning Vale laboratory, where the samples received were sorted and dried. Primary preparation for diamond core samples crushes each sample in its entirety to 10mm and then further to 3mm. RC samples were primarily crushed to 3mm. Larger samples were split with a riffle splitter and all samples were pulverised via robotic pulveriser. The resultant pulverised material was placed in a barcoded sample packet for analysis. The barcoded packet is scanned when weighing samples for their respective analysis. Internal screen sizing QAQC is done at 90% passing 75um. Samples were digested by peroxide fusion and analysed by ICPMS & ICPOES for 55 elements.

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		The sample preparation technique is considered appropriate for all relevant minerals.
Quality of assay data and laboratory tests	*The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	Diamond drill core and RC samples underwent sample preparation and analysis by Bureau Veritas Minerals, Canning Vale laboratory in Perth. All samples were digested by peroxide fusion and analysed by ICPMS & ICPOES for 55 elements. The technique is considered a total digest for all relevant minerals. Certified analytical standards, blanks and duplicates were inserted at appropriate intervals for diamond drill samples with an insertion rate of ~12%. All QAQC samples display results within acceptable levels of accuracy and precision.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.* *The use of twinned holes.* *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* *Discuss any adjustment to assay data*	Senior technical personnel from the Company (Project Geologists +/- Exploration Manager) logged and verified significant intersections. Primary data was collected by employees of the Company at the project site. All measurements and observations were recorded digitally and entered into the Company's database. Data verification and validation is checked upon entry into the database. Digital data storage is managed by an independent data management company. No adjustments or calibrations have been made to any assay data.
Location of data points	*Accuracy and quality of surveys used to locate drill holes (collar and downhole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* *Specification of the grid system used.* *Quality and adequacy of topographic control.*	Drill hole collar locations are initially surveyed using handheld GPS with the expected relative accuracy of 5m for easting, northing, and elevation coordinates. Drill hole collar locations are regularly surveyed following completion of drilling by an external registered surveyor using industry standard DGPS equipment accurate to +/-30mm horizontal and +/-50mm vertical. Collar locations are recorded in the database. The grid system used is MGA2020. Topographic orthographic digital terrain model (DTM) data was provided by Azure based on 4 m spaced contours in MGA2020 Zone 50 Grid. The DTM file is dated 26 May 2021. Downhole surveys were completed every 20 m using an Axis Champ Navigator gyro or every 10 m using a Reflex Ez-GyroN after completion of drilling. Downhole azimuth and dip data is recorded in the database.

		Rock chip sample locations are determined by handheld GPS with and accuracy of approximately 5m.
Data spacing and distribution	*Data spacing for reporting of Exploration Results.* *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* *Whether sample compositing has been applied*	This release reports on several drill holes which is not considered sufficient to establish the degree of geological and grade continuity appropriate for a Mineral Resource and Ore Reserve estimation. Rock chip sample spacing has been determined solely by geological mapping and no grade continuity is implied. No sample compositing has been applied to reported exploration results.
Orientation of data in relation to geological structure	*Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	The orientation of the drilling is not considered to have introduced sampling bias.
Sample security	*The measures taken to ensure sample security*	Diamond core samples are collected and placed in calico sample bags pre-printed with a unique sample ID at Azures' Roebourne Exploration Facility. Calico bags are placed in a poly weave bag and cabled tied closed at the top. Poly weave bags were placed inside a large bulka bag prior to transport. RC samples are collected directly from the drill rig in calico sample bags which are pre-printed with a unique sample number. Calico bags are placed in a poly weave bag and cabled-tied closed at the top. Poly weave bags were placed inside a large bulka bag prior to transport. Rock chip samples were placed in calico bags which were placed in a poly weave bag and cabled tied closed at the top. Poly weave bags were placed inside a large bulka bag prior to transport. Bulka bags were transported from the core shed to the Bureau Veritas Minerals laboratory in Perth by a freight contractor several times weekly.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	No audits or reviews have been conducted in relation to the current drilling program.

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Section 2: Reporting of Exploration Results		
Criteria	***JORC Code Explanation***	**Commentary**
Mineral tenement and land tenure status	*Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	Exploration Licences E47/2481, E47/4700 & E47/4701 are a Joint Venture between Azure Minerals Ltd (60%) and Croydon Gold Pty Ltd (40%), a private subsidiary of the Creasy Group. The project is centred 35km southeast of the major mining/service town of Karratha in northern WA. The tenement area is approximately 15.6km x 7.5km in size with its the northern boundary located 2km south of the town of Roebourne. Approximately 20% of the tenement area is subject to either pre-existing infrastructure, Class "C" Reserves and registered Heritage sites. The tenements are kept in good standing with all regulatory and heritage approvals having been met. There are no known impediments to operate in the area.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	Limited historical drilling has been completed within the Andover Complex. The following phases of drilling have been undertaken: 1997-1998: BHP Minerals Two RC/DD holes were drilled within the Andover Project area (ARD01 & ARD02). ARD02 intersected 21m of Felsic Intrusive from 24m. 2012-2018: Croydon Gold VTEM Survey, soil, and rock chip sampling, seven RC holes tested four geophysical / geological targets. Significant Ni-Cu-Co sulphide mineralisation was intersected in two locations. Several historical artisanal excavations within the tenement area extracted beryl, tantalite and cassiterite found within pegmatite bodies.
Geology	*Deposit type, geological setting and style of mineralisation.*	The Andover Complex is an Archean-age mafic-ultramafic intrusive complex covering an area of approximately 200km^2 that intruded the West Pilbara Craton. The Andover Complex comprises a lower ultramafic zone 1.3 km thick and an overlying 0.8 km gabbroic layer intruded by dolerites. The magmatic Ni-Cu-Co sulphide mineralisation at the Andover Deposit is hosted in a fractionated, low MgO gabbro with taxitic textures (± websterite xenoliths) proximal to the mineralisation. Later spodumene-rich pegmatite bodies have intruded the Andover Mafic-Ultramafic Complex along pre-existing structures. Based on field observations, the pegmatites range up to 1,200m in length with surface exposures up to 100m across. The pegmatites are currently mapped over an approximate 9km strike length within the tenements.

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Drill hole information	*A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* • *easting and northing of the drill hole collar* • *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* • *dip and azimuth of the hole* • *down hole length and interception depth* • *hole length.* *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	Refer to tables in the report and notes attached thereto which provide all relevant details.
Data aggregation methods	*In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* *Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	No data aggregation techniques have been applied.
Relationship between mineralisation widths and intercept lengths	*These relationships are particularly important in the reporting of Exploration Results.* *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	The drillholes intersected pegmatites over differing downhole widths. Based on current drilling, the mineralised intersections are interpreted to be near perpendicular to the drill holes and true thicknesses of the pegmatites are estimated to be greater than 90% of the intersected widths. Visible spodumene has been observed within various zones of the pegmatite in all holes. Visual estimation of spodumene content is difficult given the varying grain sizes within the pegmatite intersection.

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Diagrams	*Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	Refer to figures in the body of the text.
Balanced reporting	*Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	The Company believes that the ASX announcement is a balanced report with all material results reported.
Other substantive exploration data	*Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	Everything meaningful and material is disclosed in the body of the report. Geological observations have been factored into the report.
Further work	*The nature and scale of planned further work (eg tests for lateral extensions or large-scale step out drilling).* *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	Diamond and RC drilling continues with holes planned to test the pegmatites at shallower depths and along strike. Drill testing of other priority target areas across the tenement area will commence shortly.