



ASX / MEDIA ANNOUNCEMENT

16 November 2007

DRILLING RECOMMENCES IN MEXICO

Azure Minerals Limited (ASX: AZS) is pleased to announce the commencement of the next phase of drilling on its Mexican projects. Highlights include:

- Up to 5,000 metres of diamond core drilling will be carried out on three different projects. Further drilling on additional projects is currently being planned.
- Drilling has commenced at La Providencia where previous surface sampling by Azure returned zinc grades up to 45.4% and 35.9%.
- The initial drilling program at Los Chinos will test extensive high grade base metal soil anomalies.
- Drilling at Pozo de Nacho will follow-up previous positive drilling results which identified the presence of a large molybdenum-rich zone of mineralisation.

La Providencia (100% Azure)

Drilling has commenced at Azure's 100%-owned La Providencia property, with this initial stage comprising four holes totalling approximately 800 metres to test the zones of mineralisation and alteration beneath the most significant of the historical mine workings.

Azure's reconnaissance exploration at La Providencia returned high grades of zinc (up to 45.4%), lead, silver, copper and gold from rock chip and dump sampling within an area containing numerous historical mine workings. These old workings exploited base metal-rich, carbonate replacement style mineralisation forming skarns, breccias and veins.

La Providencia adjoins the Ramard Project, held by TSX-V listed Colibri Resource Corp whose recent drilling intersected massive sulphide mineralisation containing high grades of silver, lead and zinc (eg: 4.5m @ 158g/t silver, 10.8% lead & 2.6% zinc). La Providencia and Ramard are hosted in similar geological settings.

Los Chinos (Azure earning 51%)

At Los Chinos, diamond drilling will test beneath the old mine workings and in the areas where strong soil sampling anomalies and mineralised structures coincide. This program will be staged, with the first phase comprising 10-12 drill holes totalling approximately 2,000 metres. Further drilling will be undertaken to follow-up positive results.

Azure's reconnaissance surface sampling and mapping programs at Los Chinos identified a highly prospective area which has undergone strong hydrothermal alteration and contains a large number of historical mine workings. Soil sampling outlined three large multi-element (zinc, lead, silver, copper, gold and molybdenum) anomalies situated around northeast and

northwest trending mineralised zones. Rock chip sampling in these areas returned grades up to 15.3% lead, 8.26% zinc, 483g/t silver, 2.03% copper, 3.45g/t gold and 0.66% molybdenum.

Los Chinos is held in joint venture with Toronto-listed Geoinformatics Exploration Inc (TSX-V: GXL) with Azure earning an initial 51% interest in the property.

Pozo de Nacho (Azure earning 51%)

Azure considers that Pozo de Nacho has the potential to host a substantial body of molybdenum mineralisation. Drilling will commence in the New Year and will also be staged, with the first phase comprising 6-8 holes totalling approximately 2,500 metres.

Previous drilling by Azure confirmed the presence of a large molybdenum-rich zone of mineralisation at Pozo de Nacho. Five drill holes intersected significant widths and grades of molybdenum mineralisation (100-200m @ 05%-0.07% MoS₂) with four of the holes finishing in mineralisation.

Mineralisation at Pozo de Nacho is present as veins and disseminations of molybdenite (molybdenum sulphide: MoS₂) hosted within strongly altered quartz porphyry and surrounding sediments. The mineralised system remains open to the east, west and north, and extends from surface to depths exceeding 300 vertical metres.

Pozo de Nacho is held in joint venture with Toronto-listed Geoinformatics Exploration Inc (TSX-V: GXL) with Azure earning an initial 51% interest in the property.

-ENDS-

For further information, please contact:

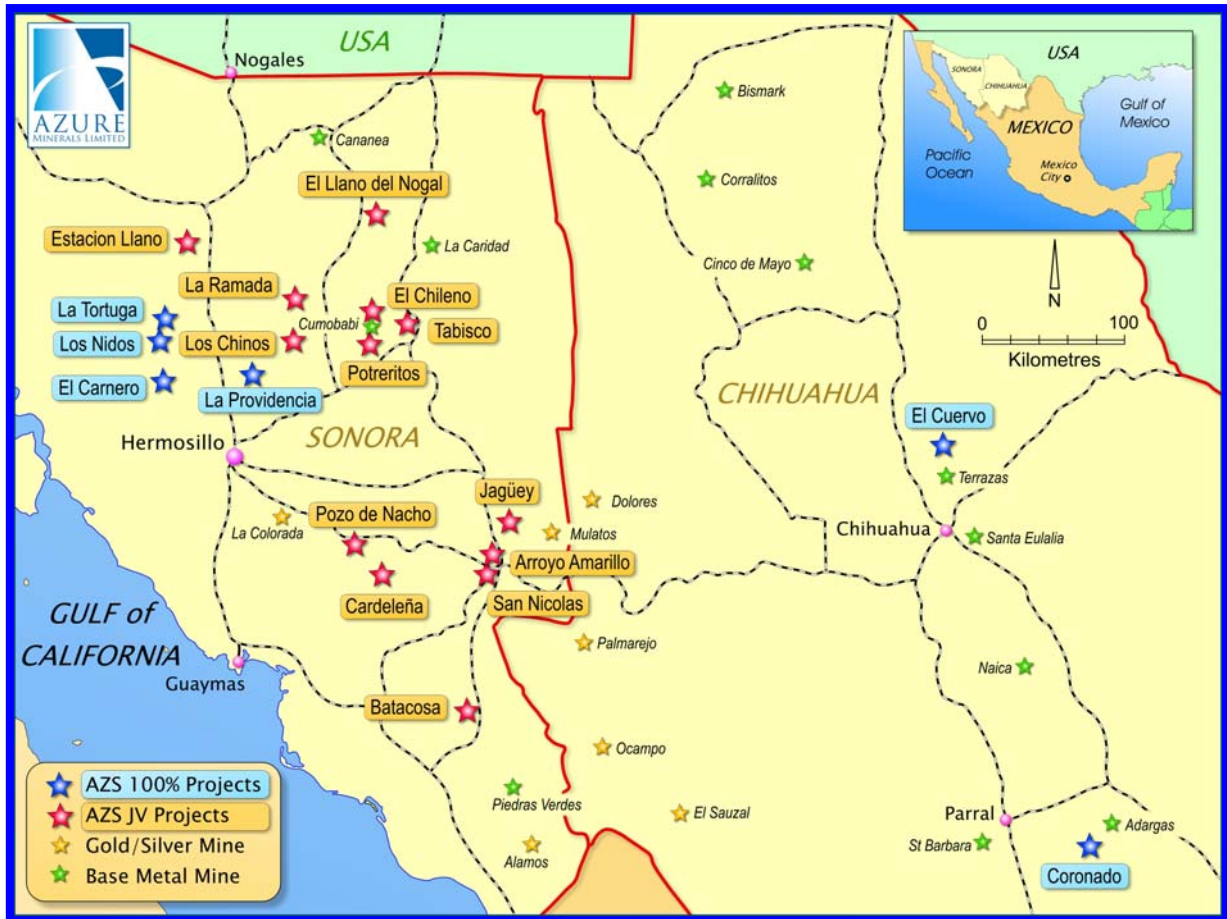
Tony Rovira
Executive Chairman
Azure Minerals Limited
+61 8 9481 2555

Ann Nahajski
Porter Novelli
+61 8 9386 1233
+61 (0)400 205 433

or visit www.azureminerals.com.au

Information in these documents that relates to Exploration Results is based on information compiled by Mr Pat Manouge, who is a Member of The Australasian Institute of Mining and Metallurgy. Mr Manouge is a full-time employee of Azure Minerals Limited. Mr Manouge has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Manouge consents to the inclusion in the documents of the matters based on his information in the form and context in which it appears.

Caution Regarding Forward Looking Statements: *Statements regarding Azure's drilling programs at La Providencia, Los Chinos and Pozo de Nacho are forward looking statements. There can be no assurance that the drilling will identify mineralisation that will prove to be economic, that anticipated metallurgical recoveries will be achieved, that future evaluation work will confirm the viability of deposits that may be identified with any of the projects or that future required regulatory approvals will be obtained.*



Street Address: Level 1, 30 Richardson Street, West Perth, WA 6005 Postal Address: PO Box 493, West Perth, WA 6872
 Phone: 08 9481 2555 Fax: 08 9485 1290 Email: admin@azureminerals.com.au Website: www.azureminerals.com.au

Azure Minerals Limited ABN 46 106 346 918