



ASX / MEDIA ANNOUNCEMENT

14 APRIL 2009

EXPLORATION UPDATE

Mexican focused precious and base metals explorer, **Azure Minerals Limited** (ASX: AZS), is pleased to provide an update of recent exploration activities conducted on its La Tortuga and Los Nidos properties in the state of Sonora, Mexico.

The La Tortuga-Los Nidos Project is a joint venture with Japan Oil, Gas and Metals National Corporation (JOGMEC) who are sole funding the first US\$3 million of exploration expenditure to earn a 51% interest in the project. Highlights include:

- **Drilling one diamond core hole to 502m, intersecting visible sulphide mineralisation in strongly altered porphyry and other intrusives.**
- **IP survey identifying a 4km long, high chargeability anomaly, most likely representing disseminated sulphide mineralisation.**
- **Mapping and sampling identifying outcropping zones of altered and mineralised rocks assaying up to 8.0% copper, 9.6g/t gold and 1,115g/t silver.**
- **Completing a helicopter-borne aeromagnetic survey over the entire 207km² project area, identifying numerous targets.**

DETAILS

The La Tortuga and Los Nidos properties are adjoining mineral concessions covering 207km² (see Figure 1), and are situated only five kilometres east of the El Tecolote Mine, which has produced 1.6Mt @ 1.8% copper, 6.9% zinc and 50g/t silver. The project area is 90 kilometres northwest of Hermosillo, the capital of Sonora State, where Azure has its exploration and administration base. The Joint Venture is managed and staffed by Azure with technical assistance from JOGMEC.

Intensive first phase exploration comprising a helicopter-borne aeromagnetic and radiometric survey, an Induced Polarisation (IP) survey, regional and detailed mapping and surface sampling, and diamond drilling commenced in February. Most Stage 1 work was completed by the end of March, with the IP survey to be concluded in April. All activities were sole funded by JOGMEC as part of its earn-in expenditure obligation.

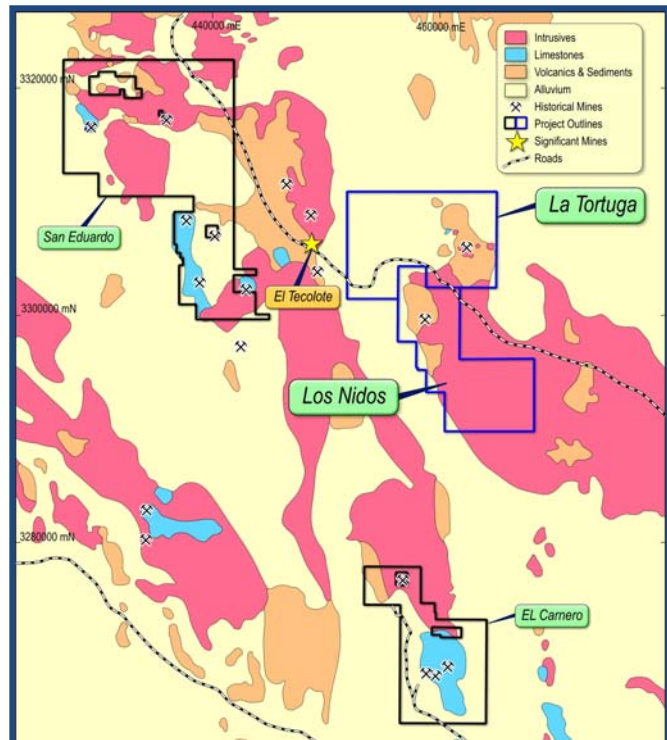


Figure 1: La Tortuga - Los Nidos Project Location

Prior to the formation of the Azure-JOGMEC joint venture, previous exploration included mapping, sampling and shallow drilling. Soil sampling defined an impressive copper-zinc anomaly in the eastern part of the La Tortuga property, and drilling by Teck Cominco returning several significant copper, zinc and molybdenum intercepts.

Based upon this work, the Azure-JOGMEC joint venture drilled a reconnaissance diamond core hole to a depth of 502 metres. Disseminated and veinlet sulphide mineralisation hosted in strongly altered porphyry rocks was visually identified in the core (see Figure 2). Samples have been collected and submitted to the laboratory, and assay results are awaited.



Figure 2: Core from La Tortuga diamond drill hole TOR-DD-001 (at 22m): Porphyry showing strong alteration and stockwork veinlets containing copper sulphide mineralisation (chalcocite and chalcopryite).

The IP survey area will cover 30km² over eastern La Tortuga (see Figure 4). To date 20km² has been completed. A large high chargeability anomaly has been delineated on the northern part of all eight lines (500m line spacing) giving an anomalous strike length of over 3,500 metres (see Figure 3). The anomaly is coincident with surface occurrences of copper oxide mineralisation and skarn development within limestones adjacent to strongly altered porphyry. It is considered likely that a significant-sized body of disseminated sulphide mineralisation is responsible for this chargeability anomaly and further infill and extensional IP survey lines with follow-up diamond drilling will be required in the next stage of exploration.

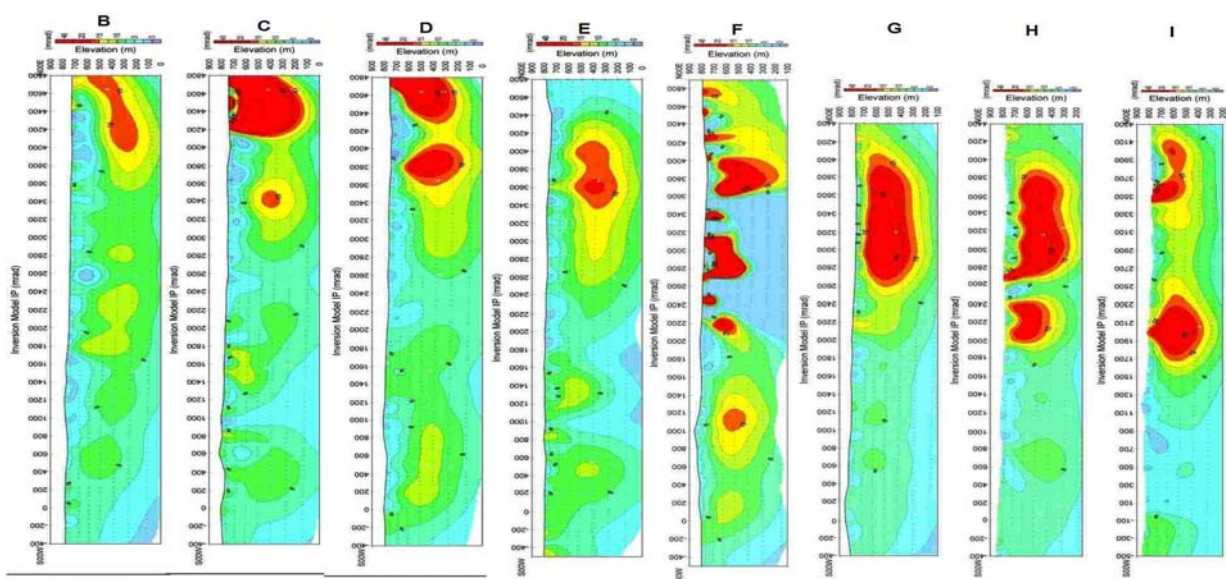


Figure 3: IP profiles showing high chargeability anomalies (in red).

The Joint Venture completed a detailed, low-level helicopter-borne aeromagnetic and radiometric survey covering the 207km² project area. This survey has provided valuable data to enhance the targeting of mineralised porphyry systems within the project area.

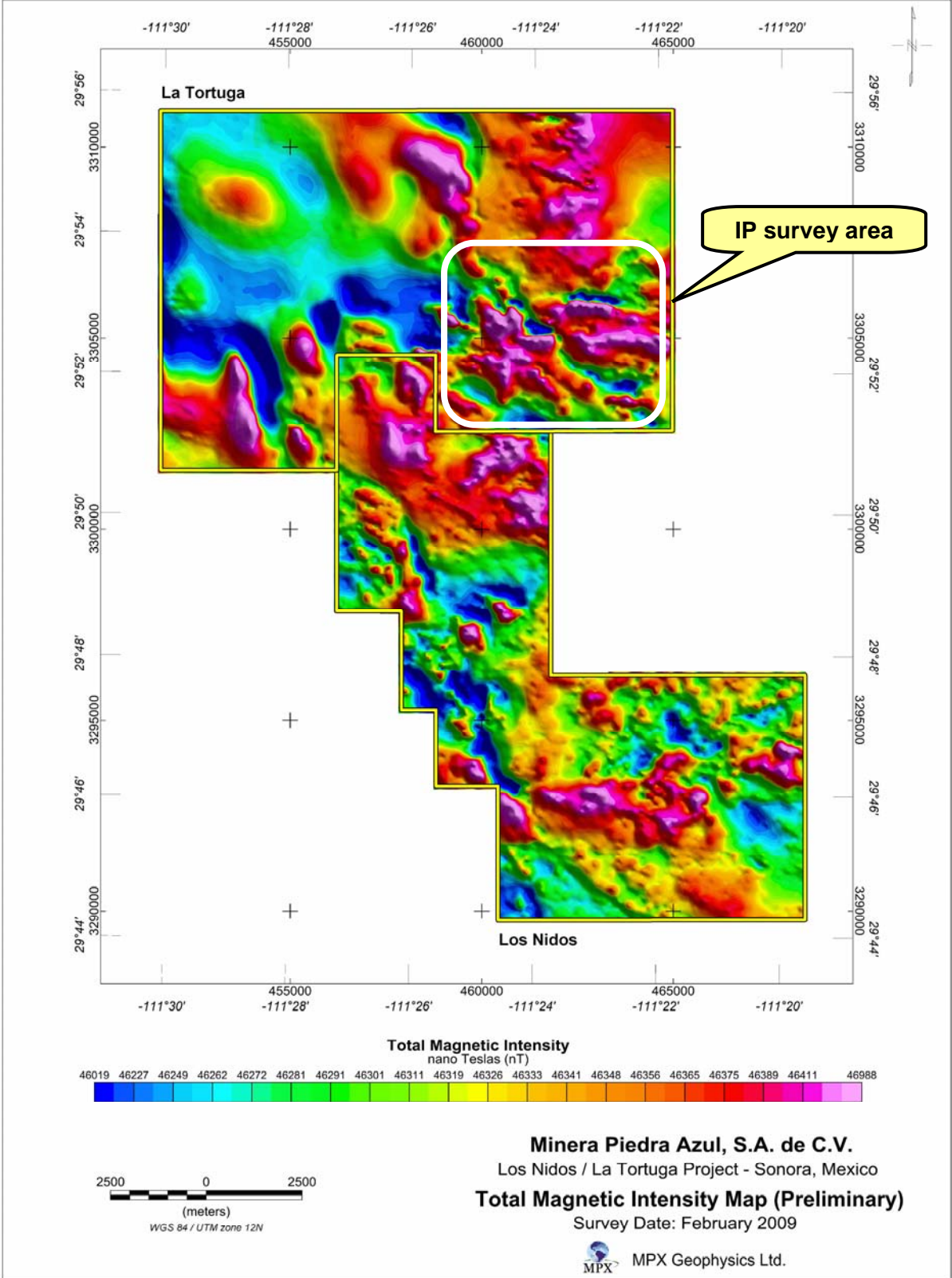


Figure 4: Total Magnetic Intensity image with the property outlines and IP survey area shown.

BACKGROUND

JOGMEC (Japan Oil, Gas and Metals National Corporation) is a Japanese Government corporation established to assist in the stable supply of oil, gas and mineral resources to the Japanese economy. JOGMEC seeks to gain entry into high-potential mineral exploration projects through providing funding and technical assistance, with a view to the later introduction of commercial Japanese interests.

Under the terms of the La Tortuga-Los Nidos Joint Exploration Agreement, JOGMEC will invest US\$3.0 million of exploration expenditure over 3 years to earn an initial 51% interest in these two properties.

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Information in these documents that relates to Exploration Results is based on information compiled by Mr Tony Rovira, who is a Member of The Australasian Institute of Mining and Metallurgy. Mr Rovira is a full-time employee of Azure Minerals Limited. Mr Rovira 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 Rovira consents to the inclusion in the documents of the matters based on his information in the form and context in which it appears.