



ASX / MEDIA ANNOUNCEMENT

9 July 2008

## AZURE ACQUIRES MORE LAND AT PROMONTORIO

**Azure Minerals Limited** (ASX: AZS) is pleased to advise that it has reached agreement to purchase 100% ownership of the Magistral mining concession, located in the state of Chihuahua, Mexico.

Magistral surrounds the company's recently acquired Promontorio property to the north, east and south (Figure 1). With this latest acquisition, Azure's landholding now completely covers the extensive mineralised alteration zone hosting the high grade Promontorio copper-gold-silver deposit, the Cascada gold prospect, and numerous other mineralisation occurrences.

Mineralisation potential within the Magistral property is high, covering both the northwestern and southeastern extensions to the Promontorio-Cascada zone. Old mine workings, oxide and sulphide mineralisation within gossanous outcrops, and gold, silver and copper anomalies in surface sampling are present within the property. No drilling has been carried out within the Magistral project area.

### **COMMERCIAL TERMS**

Payments to the vendors to purchase 100% ownership of the Magistral concession will total US\$1.5 million staged over four years, with no royalties payable.

Azure may exercise the option and obtain 100% ownership of the mining concession at any time within the four year option period by bringing forward and making all outstanding payments. The Company is able to withdraw from the agreement at any time, provided it has made those payments required to be made up until the date of withdrawal.

### **CURRENT ACTIVITIES**

Azure is currently diamond drilling to complete a JORC-compliant resource for the Promontorio high grade copper-gold-silver deposit, to expand the resources along strike and at depth, and to test other mineralised zones within the project area.

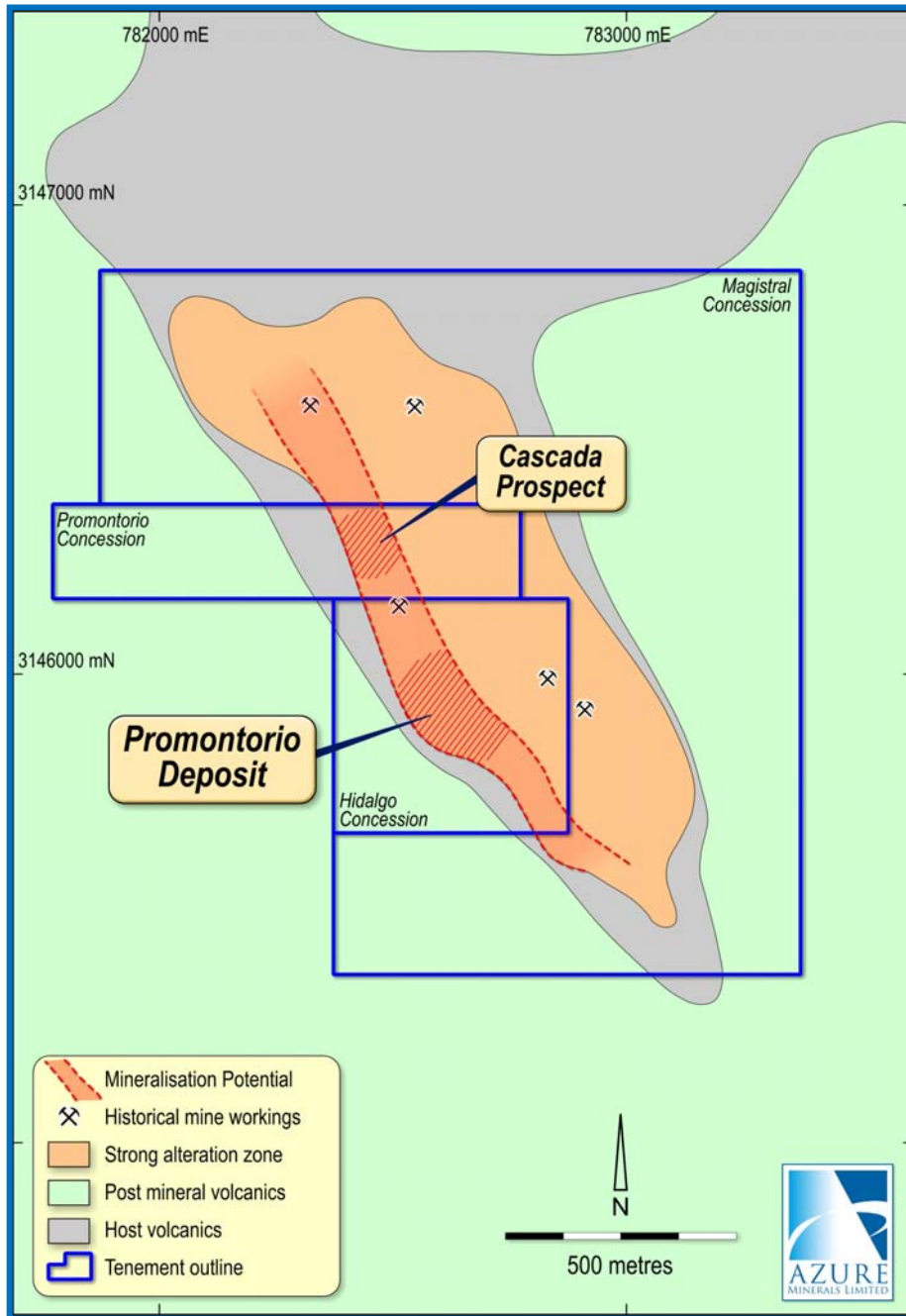
Two drill rigs are currently operating and to date 18 holes have been completed for 2,855 metres. Massive, semi-massive and disseminated sulphide mineralisation has been intersected in every hole, confirming excellent internal continuity within the mineralised system. To date, assay results have only been received from the upper part of the first hole, APR-DD-001, returning several exciting intercepts including:

- **4.00 metres @ 9.7% copper, 6.6g/t gold & 134g/t silver from 52.0 metres;**  
***including:***  
**2.85 metres @ 13.1% copper, 8.3g/t gold & 177g/t silver from 53.15 metres.**

Sampling and analysis of the numerous mineralised intercepts is ongoing.

-ENDS-

**Figure 1: Promontorio Project**



*Competent Person Statement: Information in this report 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.*

**For further information, please contact:**

Tony Rovira  
 Managing Director  
 Azure Minerals Ltd  
 +61 8 9481 2555

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

Or visit [www.azureminerals.com.au](http://www.azureminerals.com.au)