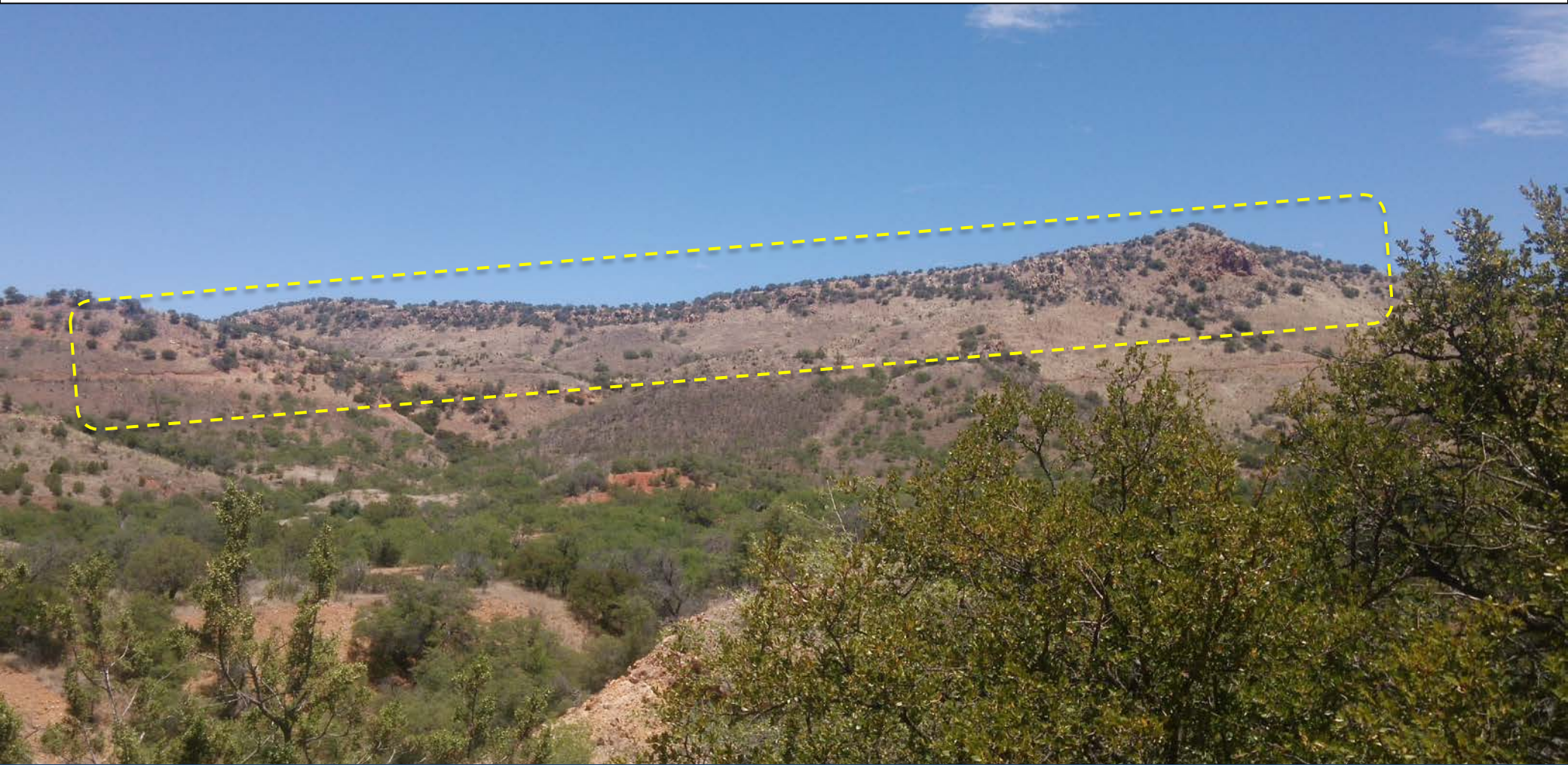


Mesa de Plata

A new, large, high grade Silver discovery in Mexico



AZURE MINERALS LIMITED

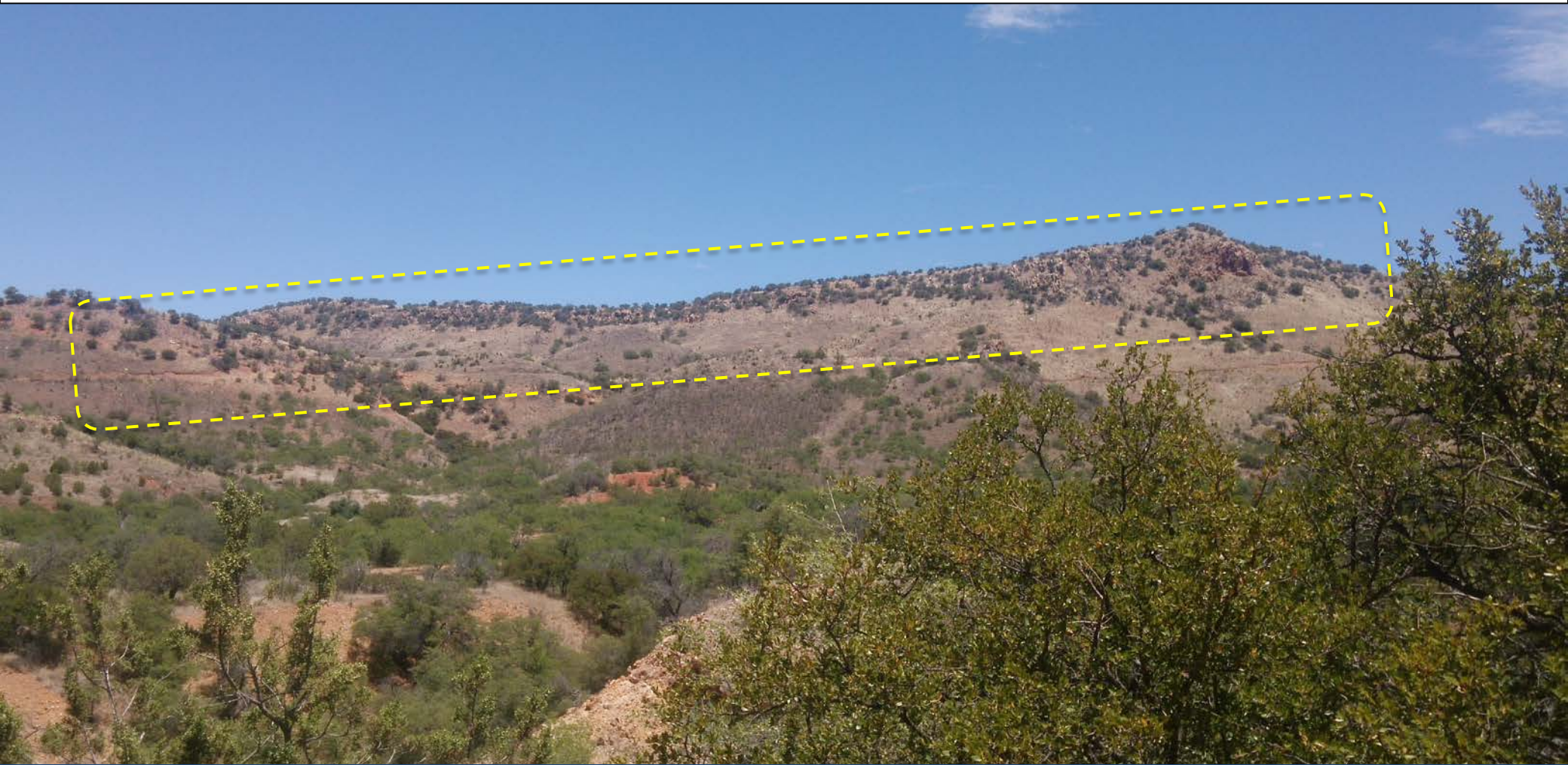
PROXY VOTING RESULTS

2015 AGM

Resolution	For	Proxy's Discretion	Against	Abstain	Excluded
1. Re-Election of Mr Ingram	85,613,144 (93.09%)	6,059,404 (6.59%)	290,413 (0.32%)	6,909,232	-
2. Adopt Remuneration Report	75,815,467 (87.33%)	6,059,404 (6.98%)	4,944,102 (5.69%)	1,941,603	10,111,617
3. Ratify Prior Share Issue 1	86,681,319 (90.77%)	6,059,404 (6.35%)	2,752,507 (2.88%)	3,378,963	-
4. Ratify Prior Share Issue 2	86,460,629 (90.57%)	6,059,404 (6.35%)	2,943,113 (3.08%)	3,409,047	-
5. Issue Options to Mr Rovira	80,774,447 (82.73%)	5,021,094 (5.14%)	11,840,165 (12.13%)	1,236,487	-
6. Issue Options to Dr Martinick	76,862,766 (82.04%)	5,012,094 (5.35%)	11,809,915 (12.61%)	1,282,165	3,905,253
7. Issue Options to Mr Ingram	74,558,899 (81.59%)	4,998,094 (5.47%)	11,826,671 (12.94%)	1,282,165	6,206,364

Mesa de Plata

A new, large, high grade Silver discovery in Mexico



Mesa de Plata - Key Points

- Azure discovers large, high grade silver deposit
- Thick (40m – 70m) horizontal layer of mineralisation
- On top of a hill - open pit mining – no overburden
- Easy access – good logistics
- Likely to be a low cost / highly profitable mining project

Progressing quickly into the Feasibility Study stage

Our Assets in Mexico

Azure Minerals Ltd

Promontorio Project

107km²

JORC resources of:
2.9Mt @ 2.5% CuEq*

Joint Venture with Rio Tinto
for giant copper deposits

Rio Tinto can earn 80%
interest

Azure free-carried for first
US\$245M spend

* Refer to Appendix for details

Alacrán Project

54km²

Azure makes major silver discovery

Located in North America's premier
copper mining province

History of copper & silver mining

Almost no modern exploration

Azure acquiring 100% ownership from
Teck Resources*

* Teck retains certain back-in rights

Non-core Projects

El Tecolote
Copper-zinc

Loreto
Copper

Panchita
Gold

Telix
Graphite



Alacrán Project

Laramide Copper Belt
North America's Premier Copper Province

Promontorio Project

SONORA

CHIHUAHUA

MEXICO

USA

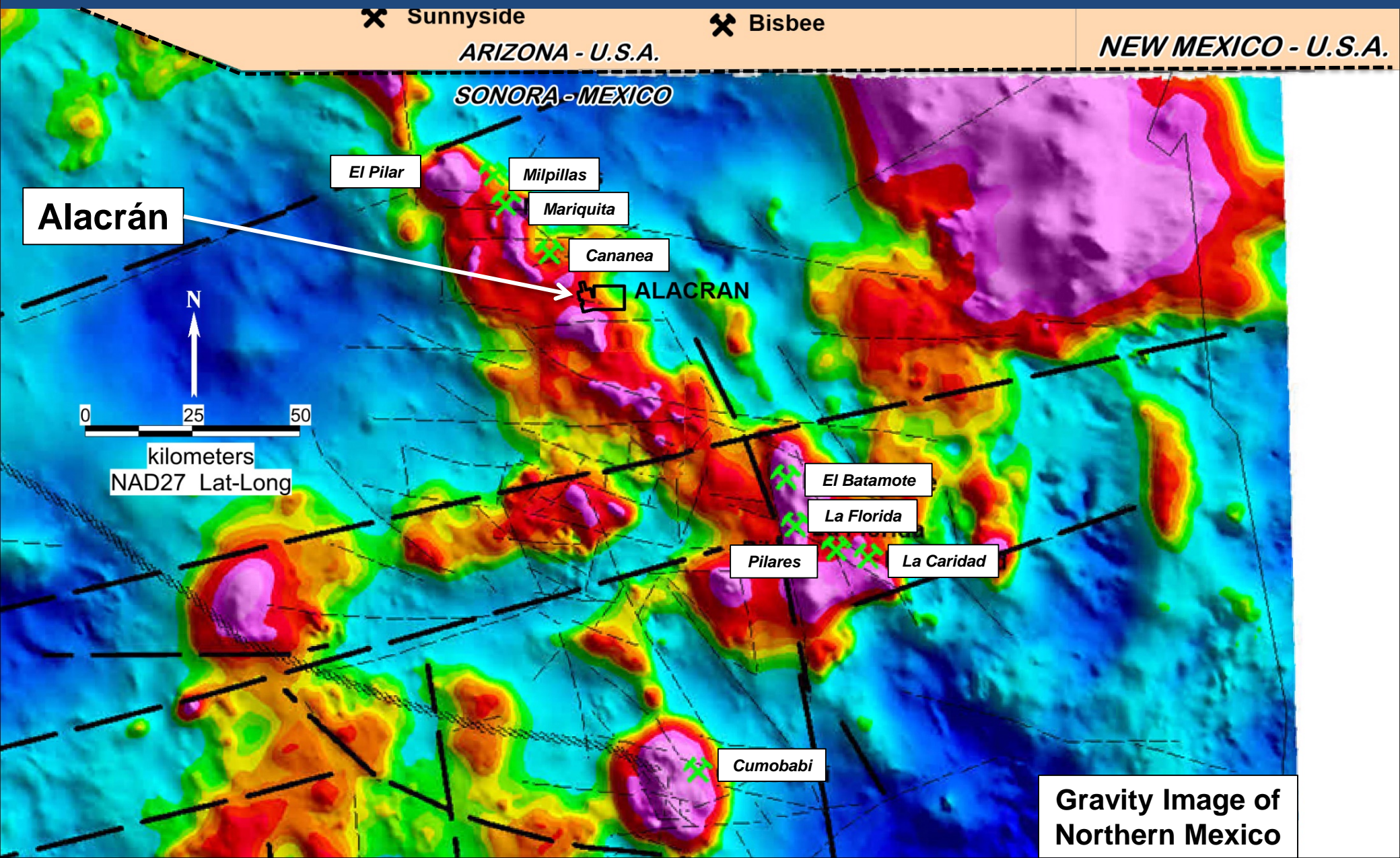
Gulf of Mexico

Pacific Ocean

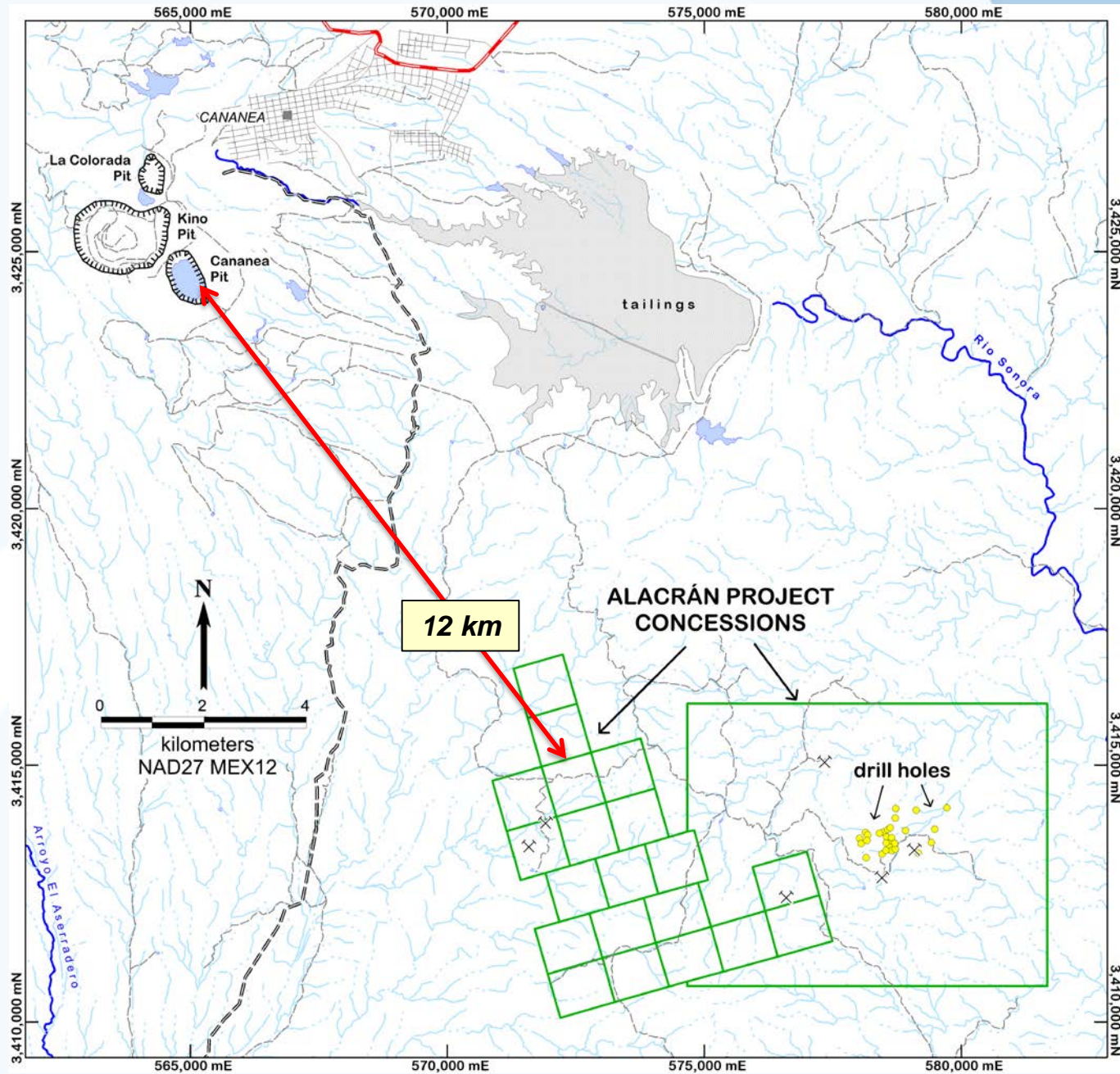
Mexico City

La Paz

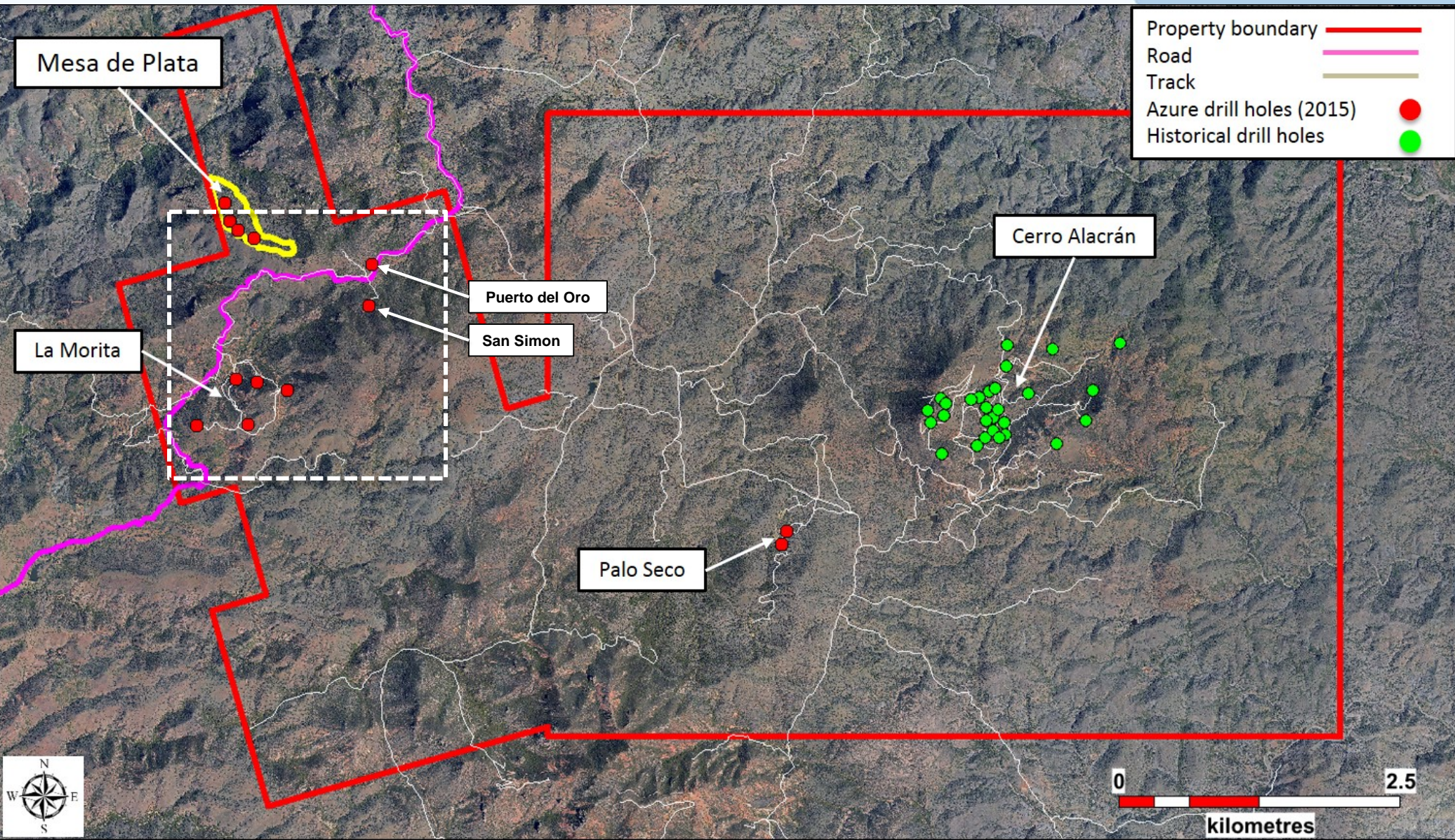
Middle of Mexico's Major Copper Mines



Best under-explored project in Mexico



Almost no modern exploration



Mesa de Plata

Sampling of mineralised vuggy silica horizon

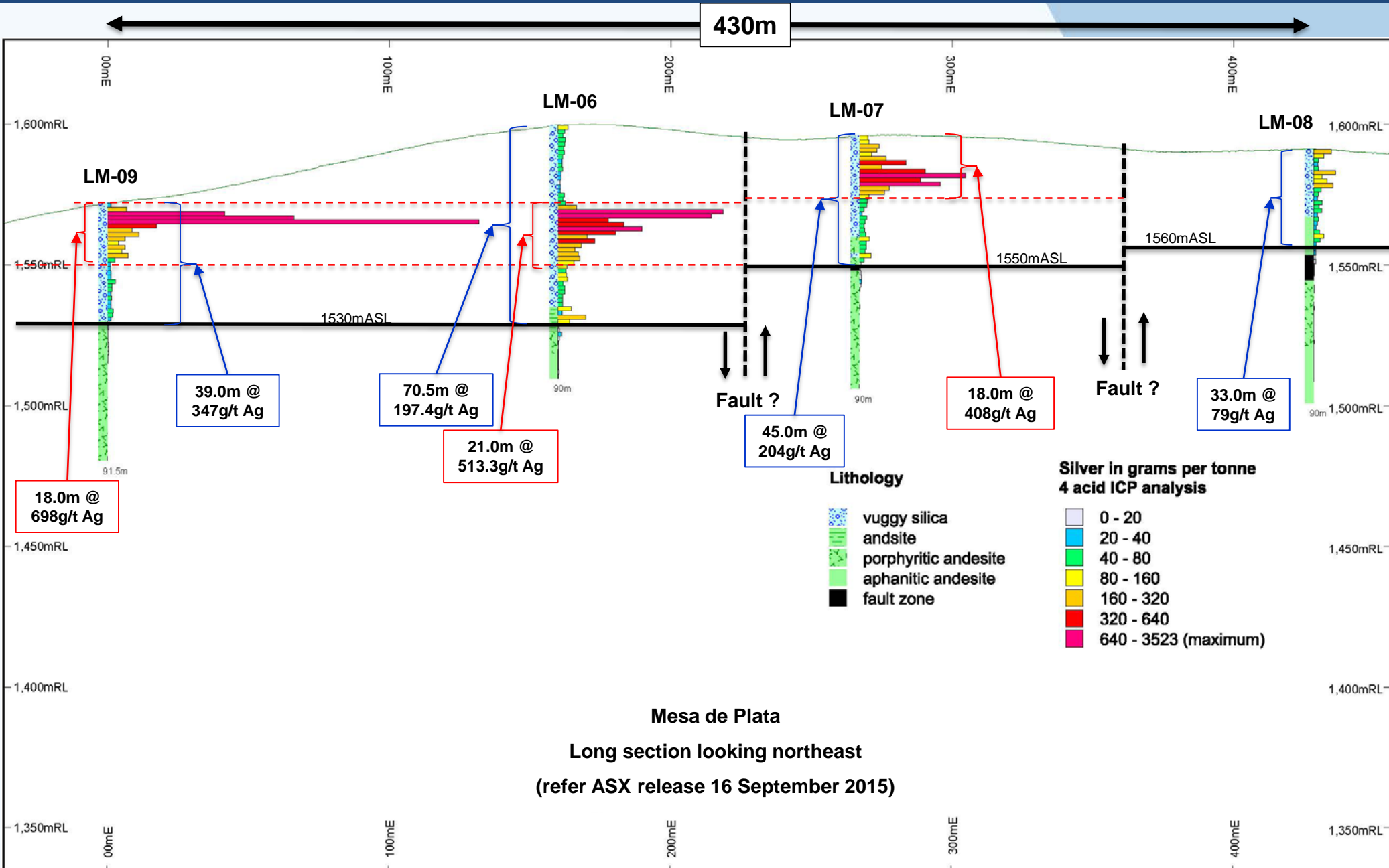


DISCOVERY

High sulphidation epithermal precious metal system



Long section of RC drilling looking northeast





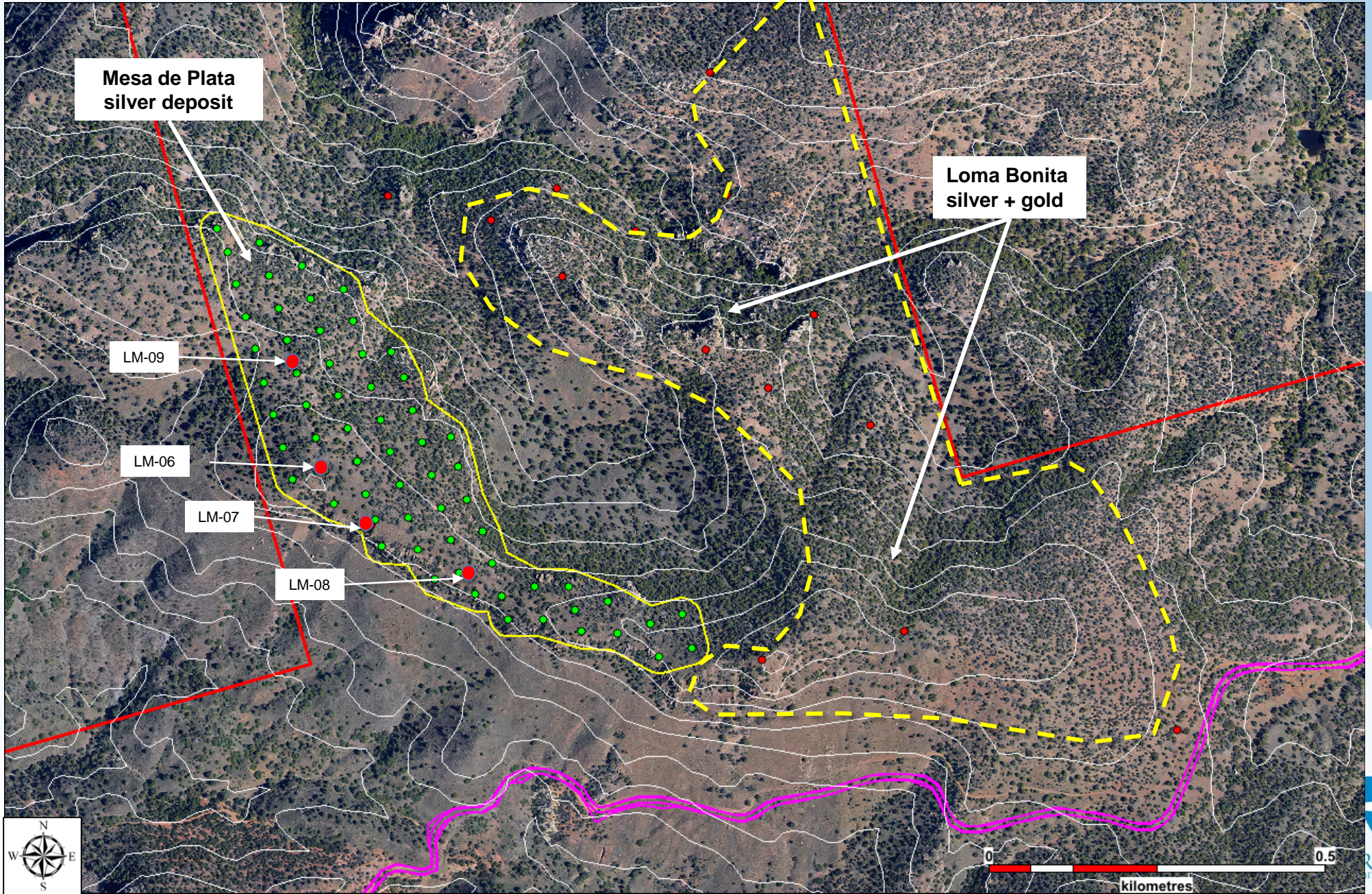
**MDPD-001 @ 5.0m
depth
1,612g/t Ag**



**MDPD-001 @ 6.0m
depth
2,957g/t Ag**



Resource drilling & exploration potential



The Way Forward

ACTIVITIES		Dec Qtr 2015	Mar Qtr 2016	June Qtr 2016	Sept Qtr 2016	Dec Qtr 2016
Complete Mineral Resource drill-out						
Project Development Studies	Mineral Resource Estimate					
	Mineralogy & metallurgy					
	Mine Planning					
	Processing and Plant Design					
	Permitting					
Further Exploration Drilling						

Highlights

- Large, high grade silver deposit at Mesa de Plata
- On top of a hill - open pit mining – no overburden
- Likely to be a low cost / highly profitable mining project

Progressing Mesa de Plata into the Feasibility Study stage

- Good potential nearby for:
 - repetitions of epithermal mineralisation at Loma Bonita
 - high grade feeder zones beneath Loma Bonita
 - porphyry copper source at depth

Promontorio

Rio Tinto Joint Venture – a landmark deal

Rio Tinto targeting giant porphyry copper deposits

Exploration sole-funded by Rio Tinto: **US\$2M** exploration in 2015

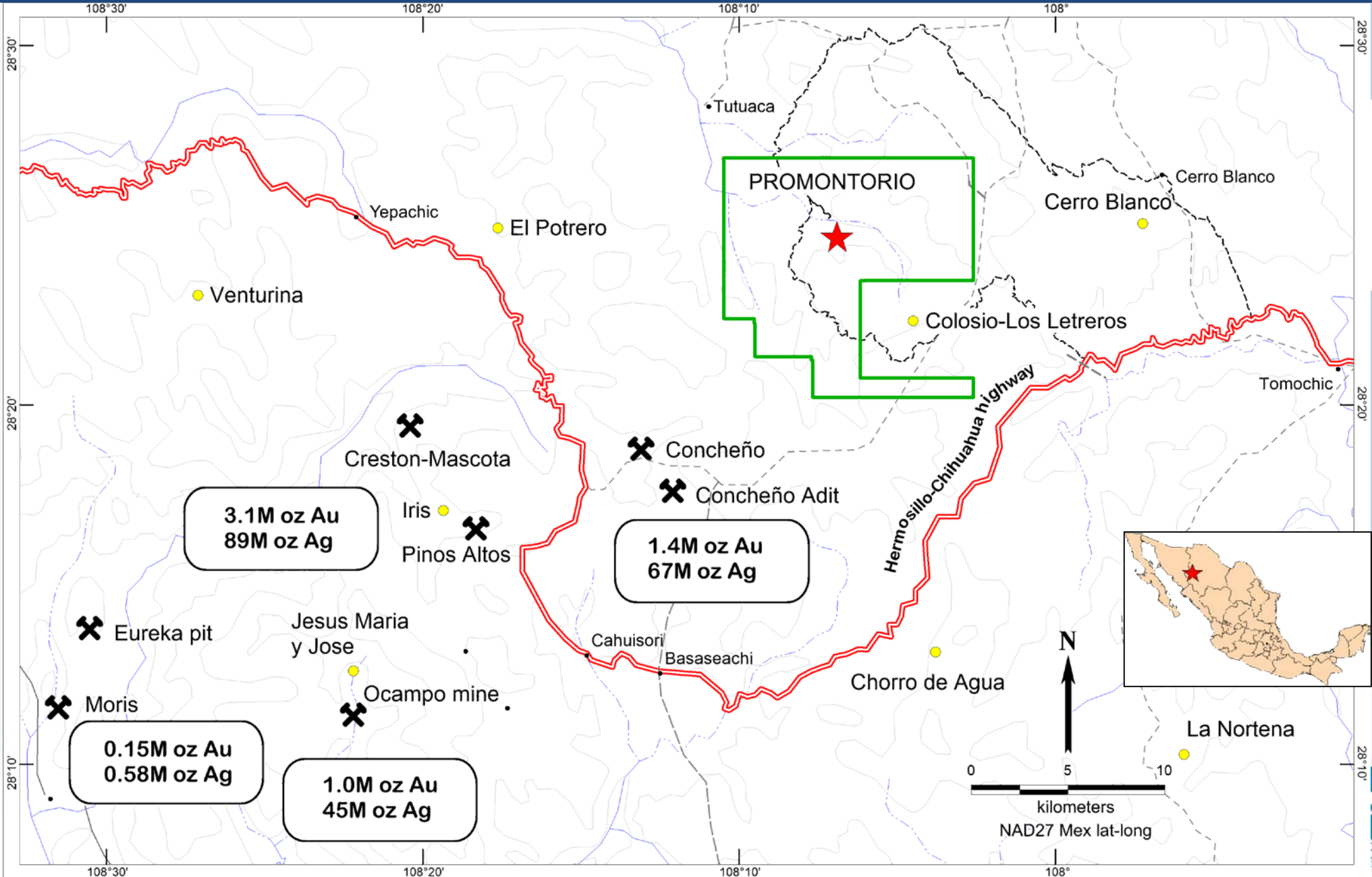
Azure is project manager, receives **10%** management fee

Rio Tinto can earn 80% project interest by spending **US\$45M**

Azure free-carried for first **US\$245M** expenditure (at 80% / 20%)

Result = accelerated exploration & development

Promontorio Project - 105km²

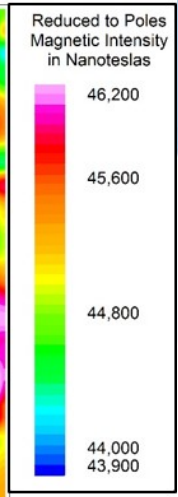
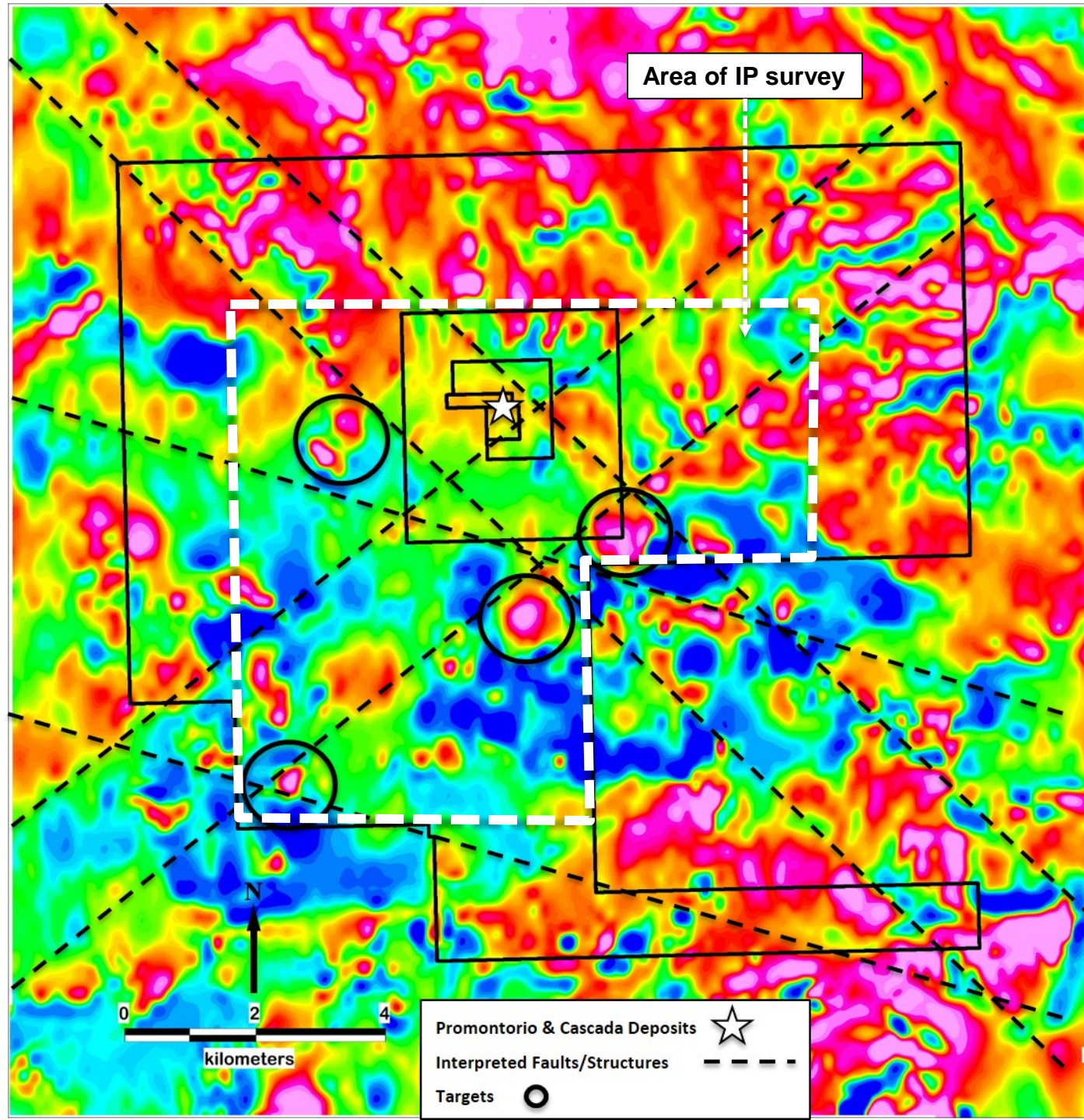


Activity in 2015

- Geological mapping & sampling
- Geochemical soil sampling
- Airborne LiDAR survey, aerial photography & DTM
- Aeromagnetic, radiometric and electromagnetic surveys
- Ground IP, resistivity & magneto-telluric surveys

FOCUS:

Large, undercover copper deposits



Aeromagnetics, IP Survey & Potential Targets

Promontorio & Cascada Deposits ☆
Interpreted Faults/Structures - - - -
Targets ○

Corporate Overview

Key Statistics	
ASX Code	AZS
Share Price	A\$0.04
Shares	1,100,486,953
Options	25M @ 5.8c (exp 30/6/2017) 26M @ 4.5c (exp 30/11/2016)
Market Capitalisation	A\$45M
Cash	A\$1.8M (@ 30/9/2015)



Board & Management	
Chairman	Peter Ingram
Managing Director	Tony Rovira
Non-Executive Director	Wolf Martinick
Chief Financial Officer	Brett Dickson
VP - Exploration Mexico	Brent Hendrickson

Shareholders	
Drake Private Investments (US fund)	9.4%
Yandal Investments (Australian HNWI)	8.3%
Directors	1.5%
Top 20 Shareholders	30%



Thank You

Appendix

Promontorio Project Resources

Promontorio Resource ⁽¹⁾		Grade				Contained Metal			
Classification	Tonnage (tonnes)	Cu (%)	Au (g/t)	Ag (g/t)	CuEq (%)	Cu (tonnes)	Au (oz)	Ag (oz)	CuEq (tonnes)
Indicated	610,000	2.7	1.7	56	4.4	16,700	32,500	1,090,000	26,500
Inferred	230,000	1.8	1.5	56	3.3	4,100	11,300	410,000	7,700
Total	840,000	2.5	1.6	56	4.1	20,800	43,800	1,500,000	34,200

Cascada Resource ⁽²⁾		Grade				Contained Metal			
Classification	Tonnage (tonnes)	Cu (%)	Au (g/t)	Ag (g/t)	CuEq (%)	Cu (tonnes)	Au (oz)	Ag (oz)	CuEq (tonnes)
Indicated	840,000	1.1	1.4	27	1.9	9,200	36,700	740,000	16,300
Inferred	1,230,000	0.8	1.8	26	1.8	9,500	70,500	1,020,000	22,300
Total	2,060,000	0.9	1.6	27	1.9	18,800	107,200	1,760,000	38,600

Total Resources ⁽²⁾		Grade				Contained Metal			
Deposit	Tonnage (tonnes)	Cu (%)	Au (g/t)	Ag (g/t)	CuEq (%)	Cu (tonnes)	Au (oz)	Ag (oz)	CuEq (tonnes)
Promontorio	840,000	2.5	1.6	56	4.1	20,800	43,800	1,500,000	34,200
Cascada	2,060,000	0.9	1.6	27	1.9	18,800	107,200	1,760,000	38,600
Total	2,900,000	1.4	1.6	35	2.5	39,600	151,000	3,260,000	72,800

(1) See ASX release dated 10 May 2013 (Promontorio)

(2) See ASX release dated 7 May 2015 (Cascada)

Statements

Copper Equivalency Statement – Promontorio:

Copper Equivalent (CuEq) was based on the following assumed metal prices that were guided by the three year averages at the data cut-off date 2 April 2013: US\$3.25/lb for Cu, US\$1,450/oz for Au and US\$27.50/oz for Ag.

The CuEq grade accounts for the following metal recoveries: 97.9% for Cu, 93.4% for Au, and 97.0% for Ag.

It is Azure's belief that all elements included in the metal equivalent calculation have a reasonable potential to be recovered.

The following formula was used to calculate the Copper Equivalent grade: $CuEq (\%) = (Cu\% \times 0.979) + (Au (g/t) \times 0.6077) + (Ag (g/t) \times 0.0120)$.

Copper Equivalency Statement – Cascada:

Copper Equivalent (CuEq) was based on the following assumed metal prices that were guided by the three year averages at the data cut-off date of 30 October 2014: US\$3.40/lb for Cu, US\$1,470/oz for Au and US\$25.00/oz for Ag.

The CuEq grade accounts for the following metal recoveries: 95.0% for Cu, 75.0% for Au, and 85.0% for Ag.

It is Azure's belief that all elements included in the metal equivalent calculation have a reasonable potential to be recovered.

The following formula was used to calculate the Copper Equivalent grade: $CuEq (\%) = (Cu\% \times 0.95) + (Au (g/t) \times 0.4729) + (Ag (g/t) \times 0.0091)$.

Competent Person Statements:

The information in this report that relates to the Promontorio Mineral Resource was prepared and first disclosed under the JORC Code 2004. It has been cross-referenced in this report to the date that it was reported to ASX. It has not been updated since to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was last reported.

Information in this report that relates to previously reported Exploration Results and the Cascada Mineral Resource has been cross-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 announcement, and that all material assumptions and technical parameters underpinning the results and estimates in the relevant market announcements continue to apply and have not materially changed.