



On The Road To Silver Mining In Mexico



ASX: AZS



@AzureMinerals

www.azureminerals.com.au

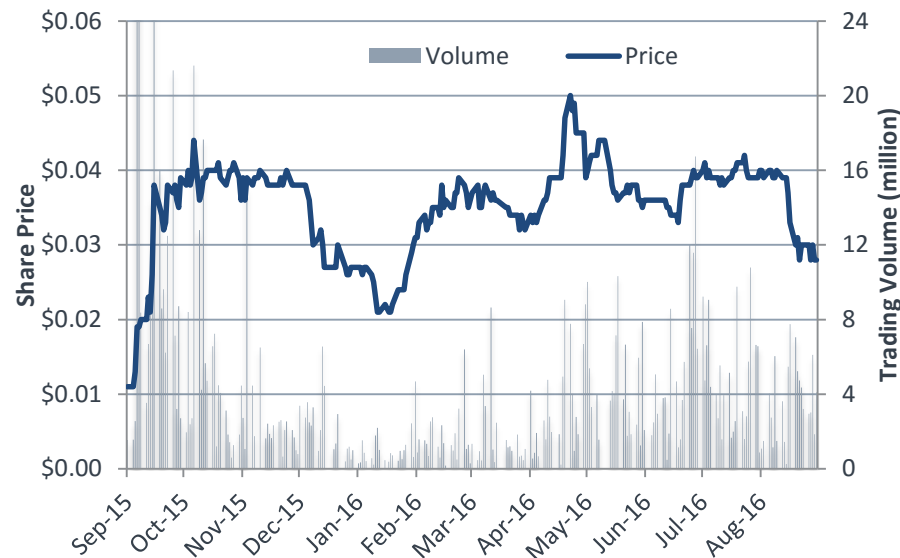
Tony Rovira
Managing Director & CEO

Corporate Overview

KEY STATISTICS

ASX Code	AZS
Share Price	A\$0.034 (@ 5/10/2016)
Shares	1,672M
Options	26M @ 4.5c (expiry 30/11/2016) 25M @ 5.8c (expiry 30/06/2017) 31M @ 6.0c (expiry 30/11/2018) 198M @ 5.5c (expiry 06/07/2019)
Market Cap	A\$57M
Cash	A\$13.5M (@ 30/09/2016)

SHARE PRICE CHART



BOARD & MANAGEMENT

Chairman	Peter Ingram
Managing Director	Tony Rovira
Non-Executive Director	Wolf Martinick
Chief Financial Officer	Brett Dickson
VP - Exploration Mexico	Brent Hendrickson
Project Manager	Glenn Jardine

TOP SHAREHOLDERS

Australian ~75% / North American ~25%

Sprott Inc (US / Canadian fund + clients)

Drake Private Investments (US fund)

Yandal Investments (Mark Creasy – Australian)

Dynamic Precious Metals Fund (Canadian fund)

Top 20 Shareholders 41.4%

Why Azure Minerals?

DUAL PATHWAY TO VALUE CREATION

Fast tracking silver mine development at Mesa de Plata

- Indicated Mineral Resource of 26Moz silver at surface & growing
- Feasibility Study in progress, due for completion Q1 2017

Maintaining substantial exploration/drilling programs

- Loma Bonita mineral resource drill-out (gold-silver)
- Cerro Enmedio & Cerro San Simon (copper-gold-silver)
- Promontorio (copper-gold-silver)



Derisked Company & Projects

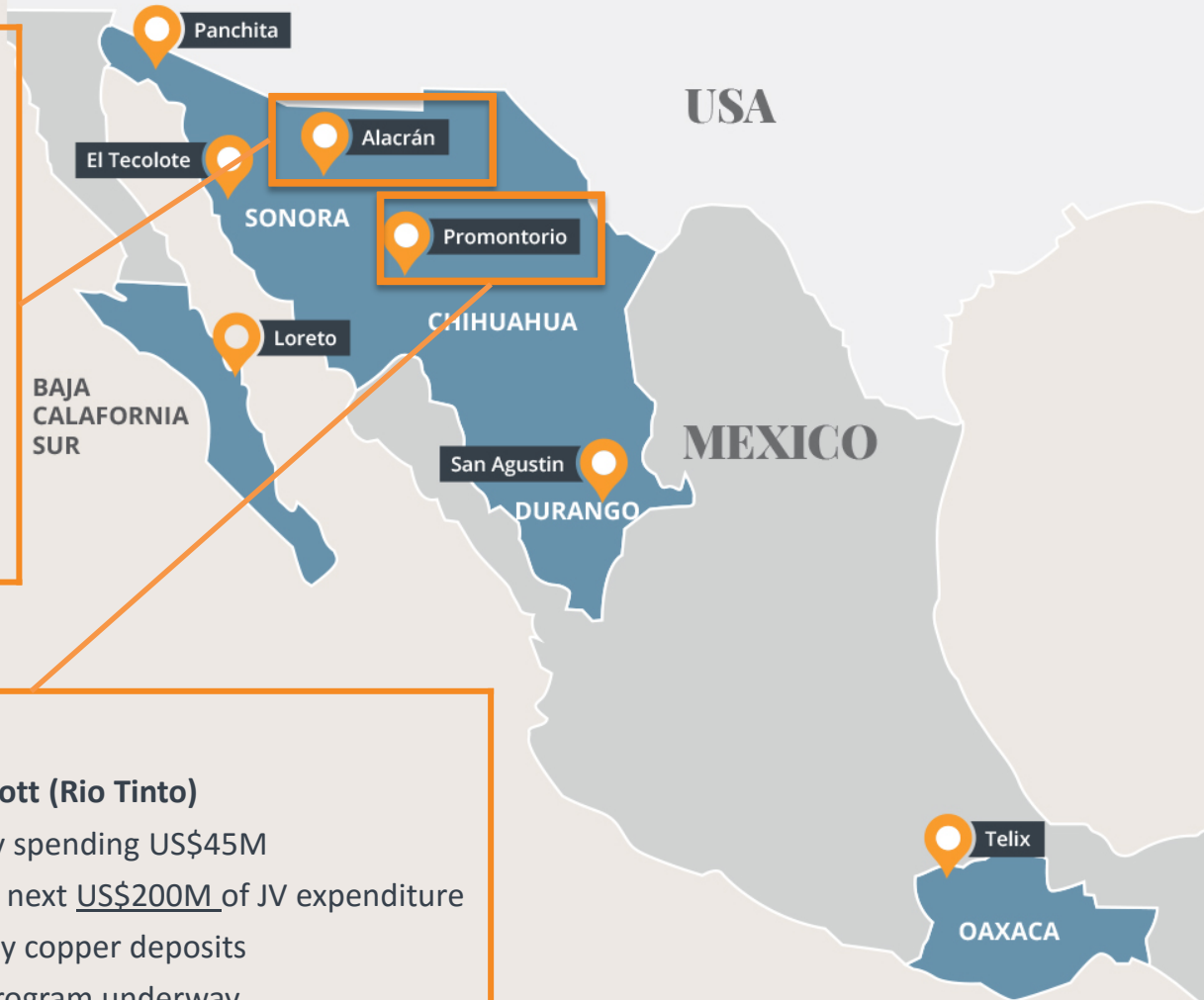
- Outstanding asset position in a world-class mining district
- Highly experienced technical & management team with proven mineral discovery and mine building credentials
- Strong, long term relationships & positive reputations with Mexican Government, local communities & mining companies
- Company well-funded with treasury of \$13.5M



Asset Portfolio

ALACRÁN

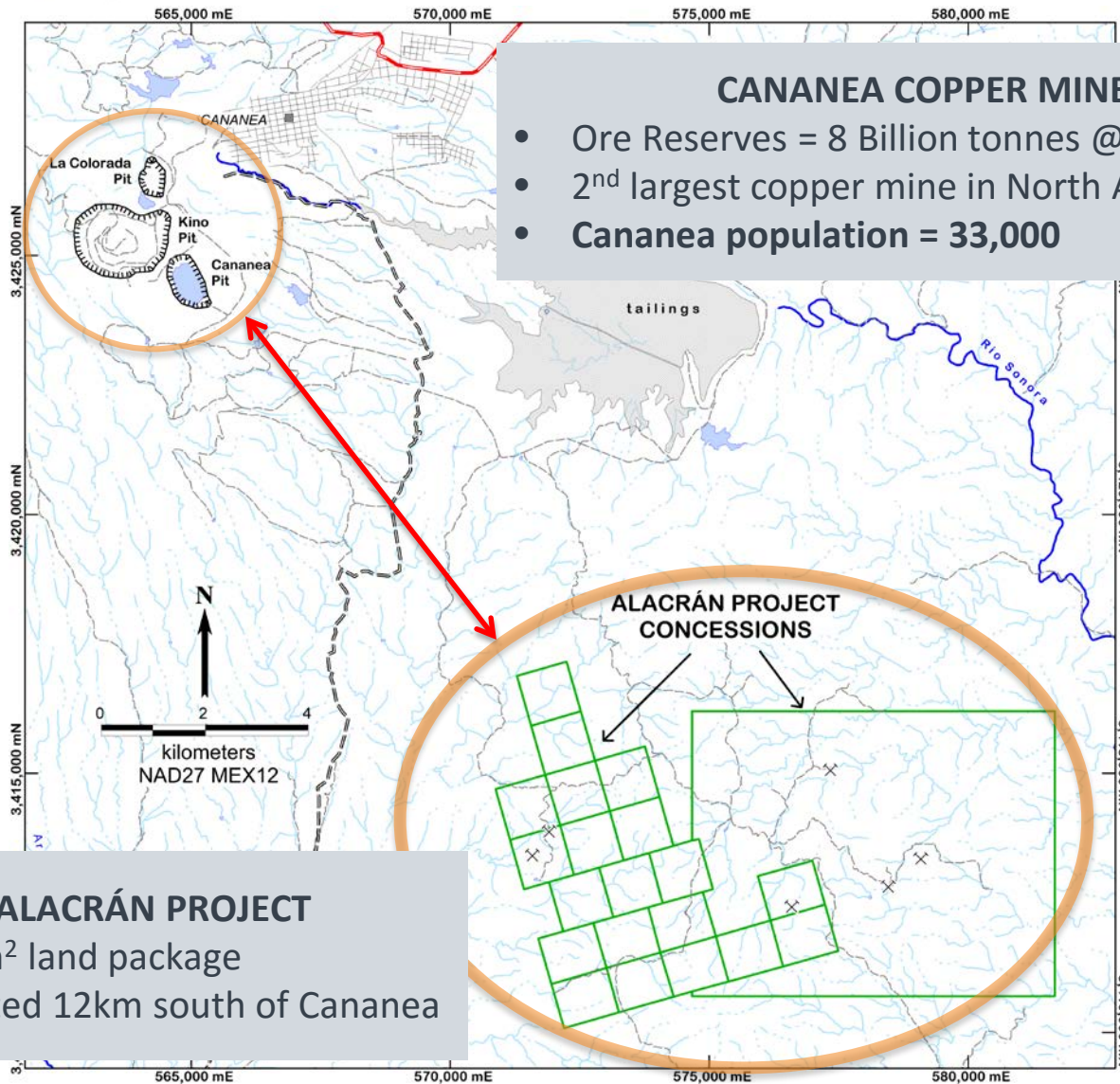
- Mesa de Plata silver deposit
- **26Moz Ag @ 84g/t Ag** incl:
- High Grade Zone: **15Moz Ag @ 220g/t Ag**
- Mine development studies in progress with **Feasibility Study due in Q1 2017**
- Loma Bonita gold zone discovered in 2016 – drilling continuing
- Acquiring 100% from Teck (subject to back-in right)



PROMONTORIO

- **Joint Venture with Kennecott (Rio Tinto)**
- Kennecott can earn 80% by spending US\$45M
- Azure then free-carried for next US\$200M of JV expenditure
- Exploring for giant porphyry copper deposits
- US\$3M / 9,000m drilling program underway

Alacrán – in a major mining district



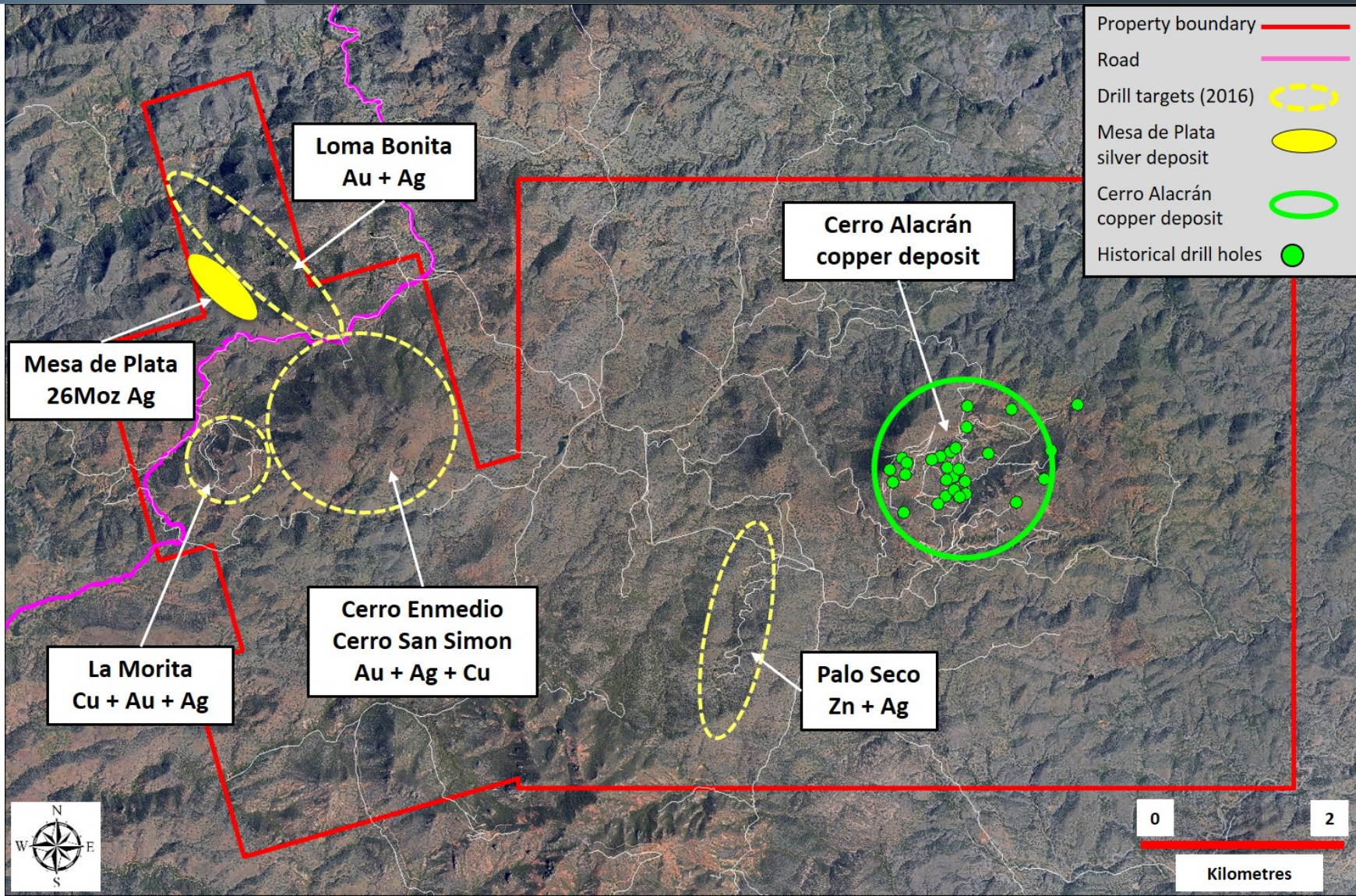
CANANEA COPPER MINE

- Ore Reserves = 8 Billion tonnes @ 0.33% Cu
- 2nd largest copper mine in North America
- Cananea population = 33,000

ALACRÁN PROJECT

- 54km² land package
- Located 12km south of Cananea

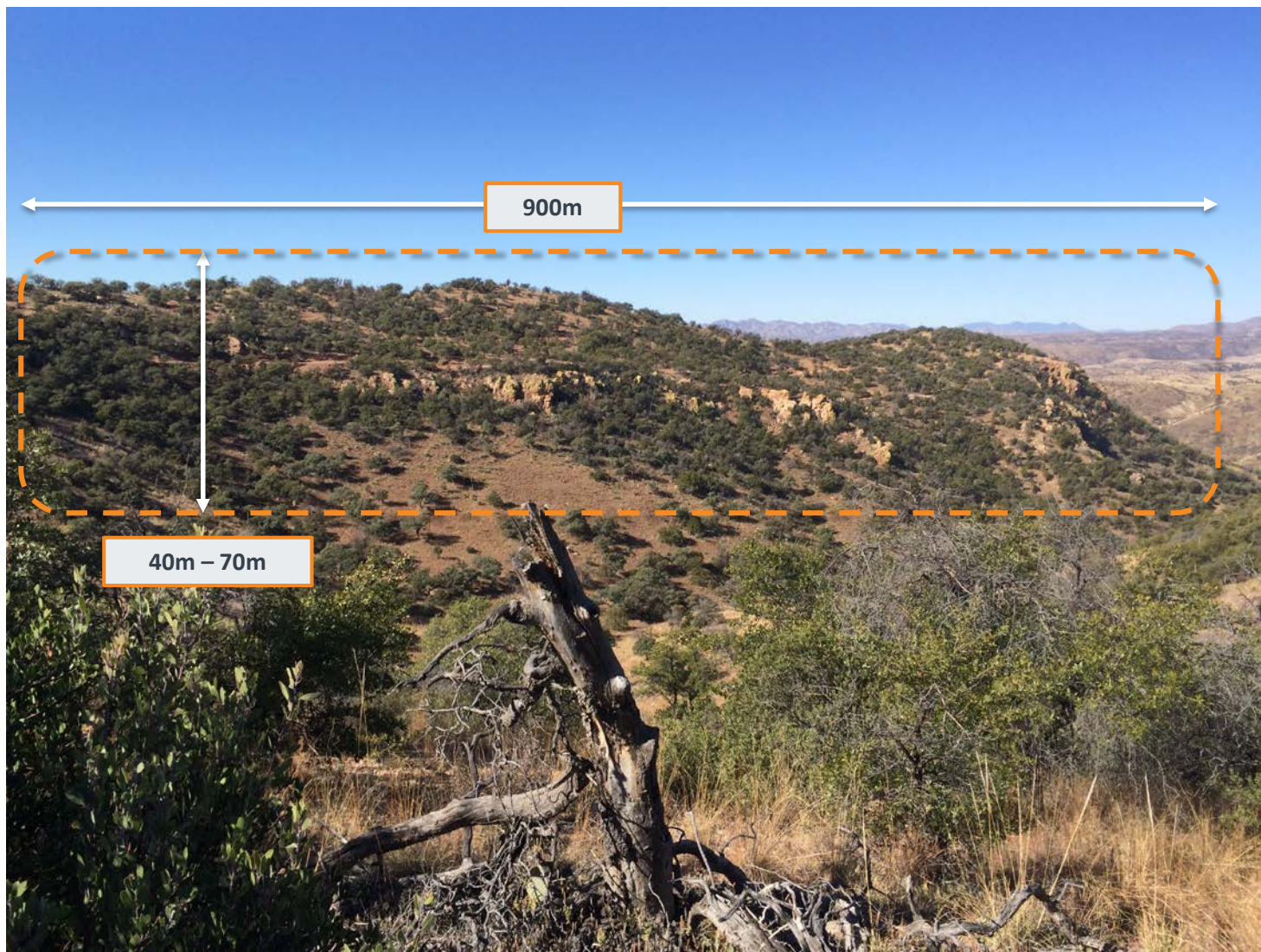
Substantial Exploration Success



Discoveries at surface...



Mesa de Plata Silver Deposit



Mesa de Plata Silver Deposit

INDICATED MINERAL RESOURCE:

25.9 million ounces of Silver @ 84g/t Ag

including a High Grade Zone of:

15.3 million ounces Silver @ 220g/t Ag

Mesa de Plata – Key Highlights

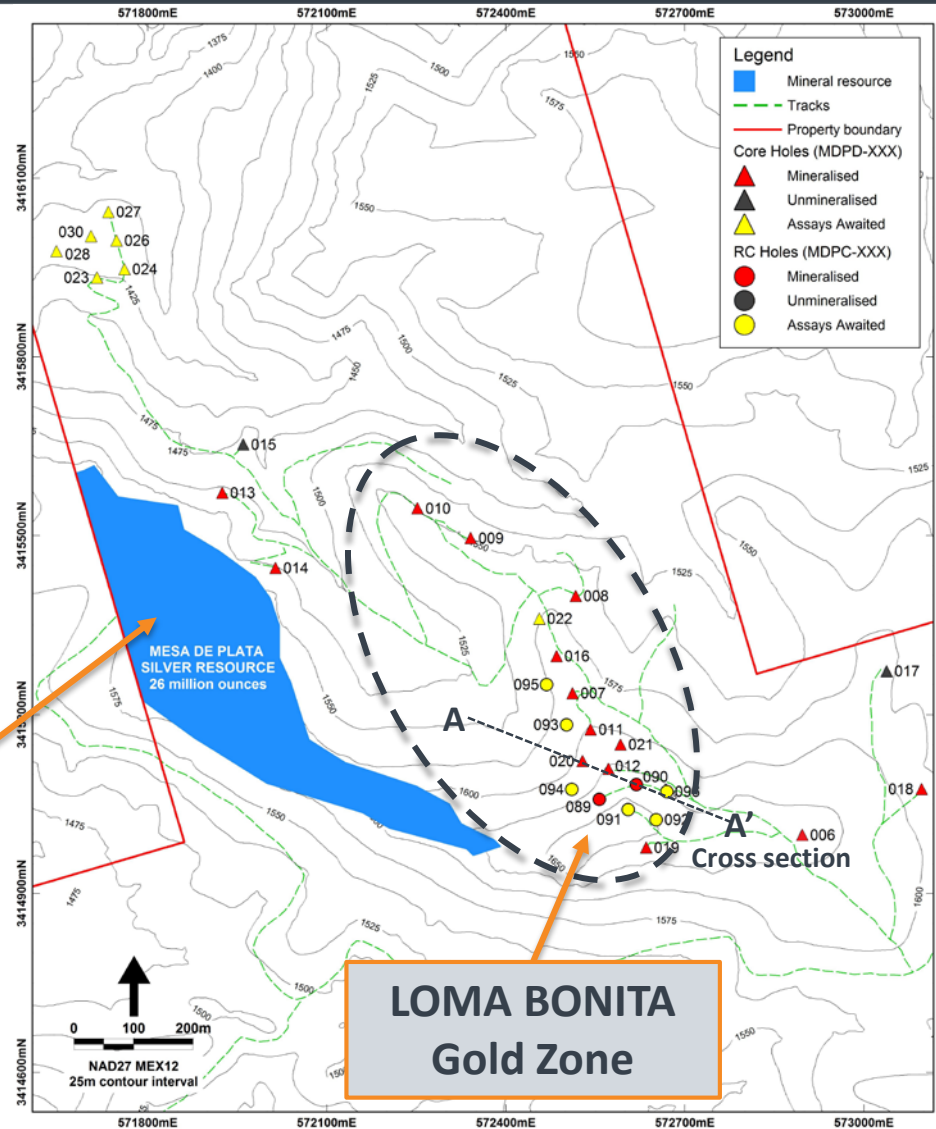
- First epithermal deposit discovered in the Cananea district
- Thick (up to 70m) horizontal layer of silver mineralisation
- High Grade Zone (220g/t Ag) at surface & up to 50m thick
- On top of a hill >> no overburden >> easy open pit mining
- Positive metallurgy via leaching and/or flotation
- Feasibility Study of High Grade Zone in progress for near-term production scenario

Mesa de Plata – Near-term Milestones

- Upgrade High Grade Zone to Measured Resource status in **Q4 2016**
- Advanced metallurgy in **Q4 2016**
- Feasibility Study for High Grade Zone mining & processing option in **Q1 2017**



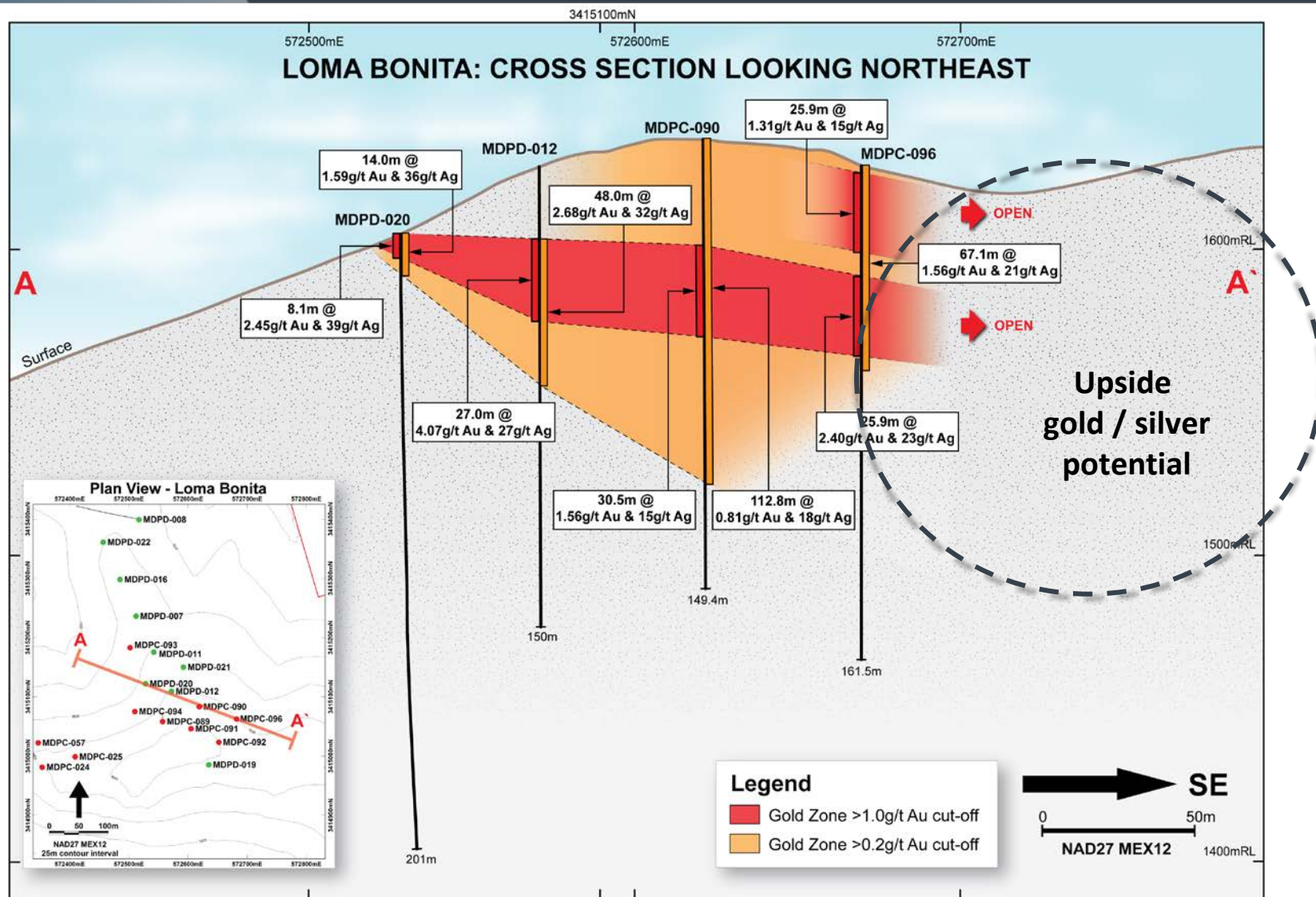
Strong Exploration Upside



MESA DE PLATA
26Moz Silver



Loma Bonita – a New Gold Deposit



Loma Bonita – how does it compare?

Loma Bonita mineralised drill intercepts

Hole No	Depth From (m)	Intercept Length	Gold Grade (g/t Au)	Silver Grade (g/t Ag)
MDPC-089	54.0	49.5	1.59	29
MDPC-090	0.0	30.0	1.56	15
MDPC-096	0.0	67.1	1.56	21
MDPD-007	0.0	20.0	1.52	62
MDPD-011	0.0	18.5	1.57	40
MDPD-012	23.1	48.0	2.68	32
MDPD-020	0.0	14.0	1.59	36

Operating open pit, heap leach gold mines in northern Mexico

COMPANY	MINE	PRODUCTION FY2015	MINED GRADE	RESOURCE (Measured + Indicated)				AISC (FY2015)
				TONNES Mt	GRADE (g/t Au)	CUT-OFF GRADE (g/t Au)	CONTAINED OUNCES (Au)	US\$
Argonaut Gold	La Colorada	55,000	0.47	29	0.64	0.15	600,000	843
Argonaut Gold	El Castillo	80,000	0.30	45	0.42	0.15	605,000	
Timmins Gold	San Francisco	93,000	0.51	42	0.60	0.18	840,000	1,144
Fresnillo	Noche Buena	158,000	0.48	56	0.56	0.30	1,010,000	1,015
Fresnillo	Herradura	399,000	0.70	247	0.82	0.30	6,540,000	888

Exploration News Flow

LOMA BONITA

- Drilling continues to expand gold zone
- Potential for >200,000oz gold
- At surface, open pit oxide mineralisation
- Good metallurgy - Av: 94% recovery

CERRO SAN SIMON & CERRO ENMEDIO

- Strong base & precious metal geochemistry at surface
- Coincident IP anomalies at depth
- 6 holes drilled – assays awaited



Highlights

- **High grade silver deposit at Mesa de Plata**
 - On top of hill, no overburden = simple open pit mining
 - 12 months from discovery to development studies
 - Feasibility Study by Q1 2017
 - Likely to be a low cost & highly profitable mining operation
- **Loma Bonita** - a new gold discovery & mineral resource soon
- Strong potential nearby for more gold & silver deposits
- Is there a **porphyry copper** at depth ??

Expect major value-add over 18-24 months



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Statements

Competent Person Statements:

Information in this report that relates to previously reported Exploration Results was first reported to ASX on 11 May, 14 June, 25 August, 28 September 2016. 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.

The information in this report that relates to Mineral Resources for the Mesa de Plata deposit is extracted from the report “Mesa de Plata Mineral Resource Estimate” created and released to ASX on 9 May 2016 and is available to view on www.asx.com.au. Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person’s findings are presented have not been materially modified from the original market announcement.

