



ASX / MEDIA ANNOUNCEMENT

1 March 2011

SHARE PLACEMENT

Azure Minerals Limited (ASX: AZS, "Azure") announces that it has received commitments to participate in a share placement ("Placement") of 50,782,334 fully paid ordinary shares at \$0.09 each to raise approximately \$4.57 million. The Placement, which falls within the Company's 15% capacity, was undertaken by RFC Corporate Finance Ltd ("RFC") to professional and sophisticated investors with the Placement shares expected to be allotted later this week. Strong interest from domestic investors has resulted in the Placement being oversubscribed.

Azure has a portfolio of projects in Mexico including the high grade copper-gold deposit, Promontorio. In addition, Azure has entered into a Heads of Agreement to acquire the San Francisco Manganese Project, the terms of which are summarised in the Azure ASX release dated 2 December 2010. Azure intends to use the proceeds from the Placement to provide funds to assist with the acquisition of the San Francisco Manganese Project, fund exploration at its other properties, and for general working capital purposes.

This announcement will remove Azure from its current suspension from trading

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