

ASX / MEDIA ANNOUNCEMENT

5 FEBRUARY 2009

EXPLORATION RESTARTS ON JOGMEC JOINT VENTURE

Mexican focused precious and base metals explorer, **Azure Minerals Limited** (ASX: AZS) is pleased to advise that exploration activities have recommenced on its 100%-owned La Tortuga and Los Nidos properties in the state of Sonora, Mexico.

The La Tortuga-Los Nidos Project is a joint venture with JOGMEC (Japan Oil, Gas and Metals National Corporation) who are sole funding the first US\$3M of exploration expenditure.

Exploration to be undertaken within the next 2 months includes the following activities.

- Induced Polarisation (IP) survey - has commenced over the central part of La Tortuga where outcropping porphyry contains visible copper mineralisation and previous shallow drilling intersected 110m @ 0.2% Cu from surface.
- Helicopter-borne aeromagnetic survey - will commence within the next two days, and will take about 3 weeks to complete coverage of the entire La Tortuga-Los Nidos project area.
- Geological mapping – regional reconnaissance and prospect-specific detailed mapping and sampling programs have recommenced, and are scheduled for completion during February.
- Diamond core drilling - will commence next week, with an initial +500m deep hole targeting the porphyry copper mineralisation in the central zone at La Tortuga.

BACKGROUND

JOGMEC 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 over the next 3 years to earn a 51% interest in these two projects, with a minimum commitment of US\$400,000 to be expended by the end of March 2009.

The adjoining La Tortuga and Los Nidos properties are mineral concessions which together cover about 207km² (see Figure 1). The project area is located about 90 kilometres northwest of Hermosillo, the capital of Sonora State, where Azure has its Mexican exploration and administration base. The Joint Venture will be managed and staffed by Azure out of this office, with technical assistance from JOGMEC.

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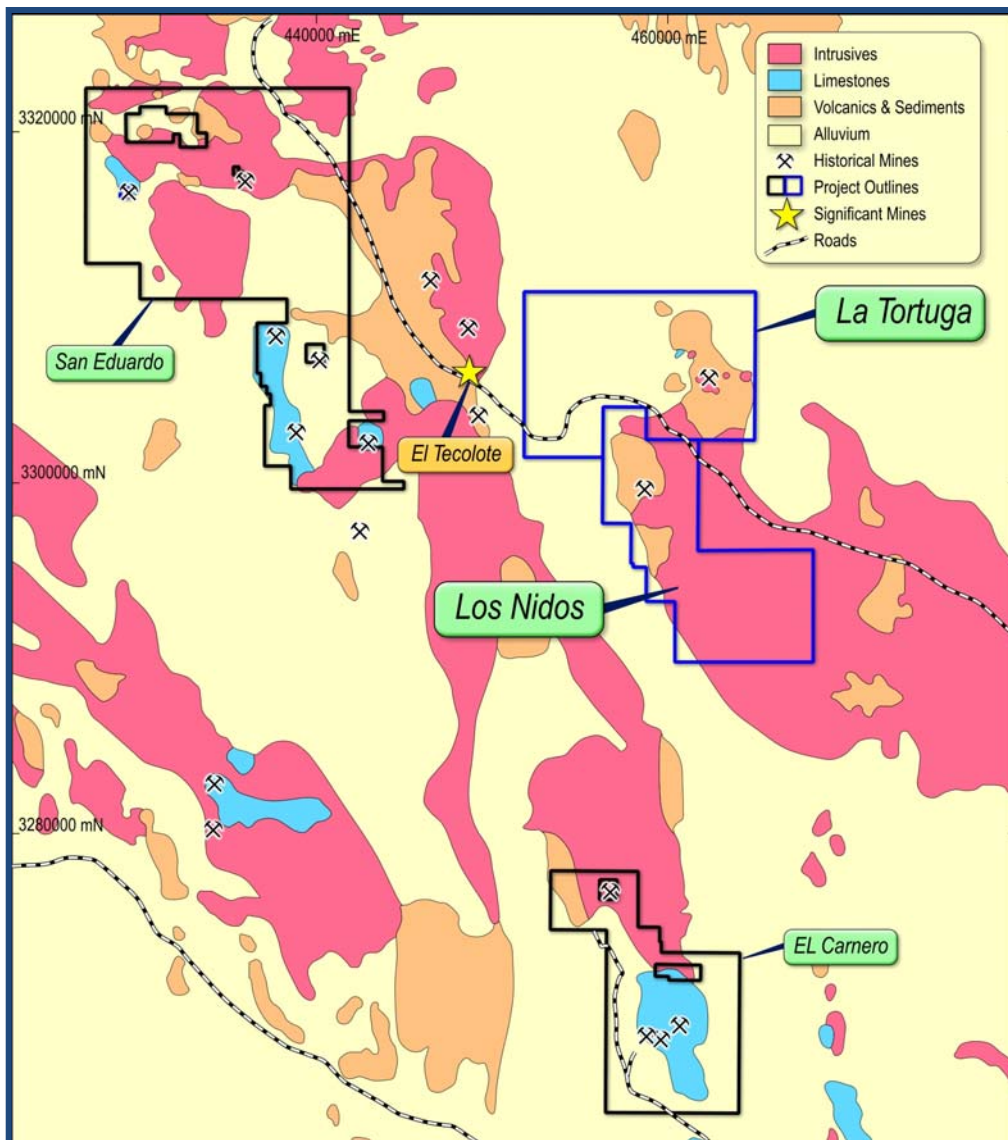
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Figure 1: La Tortuga - Los Nidos Project Location



Competent Person Statement: Information in these documents 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.