



ASX / MEDIA ANNOUNCEMENT

5 June 2008

## MEXICAN JOINT VENTURE UPDATE

**Azure Minerals Limited** (ASX: AZS) is pleased to announce that it has completed all earn-in requirements pursuant to its Mexican Alliance and Joint Venture Agreement with TSX-V listed Geoinformatics Exploration Inc. As a result a joint venture has been formally established with Azure entitled to a 51% direct interest in all 13 mineral exploration projects which comprise the joint venture.

The joint venture work program and budget for the remainder of 2008 has been finalised, with an intensive exploration program set to continue. The initial focus for the program will be further drilling on the Pozo de Nacho molybdenum project, with the aim of completing a JORC Code compliant resource estimate by the end of 2008. After Pozo de Nacho the joint venture will return to Los Chinos where promising silver-lead-zinc mineralisation was encountered earlier this year.

Azure Minerals' Executive Chairman, Mr Tony Rovira, said that the company's project portfolio is now well developed, with an appropriate mix of properties from early and advanced stage exploration to near development (see Figure 1).

"We have placed the company into a strong position in Mexico, with our joint venture properties and our portfolio of 100% owned projects looking very positive. For the advanced stage projects, we are approaching exciting times with resource estimates planned for both the Pozo de Nacho project and the 100% owned Promontorio project," said Mr Rovira.

"Azure will develop both the joint venture and 100% owned properties together. Having the same team at work on both sets of properties offers us significant exploration synergies."

Geoinformatics has elected not to contribute to the 2008 exploration budget and consequently Azure's interest in the joint venture will increase in accordance with standard industry formulae.

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**Figure 1 - Azure Project Locations**

