

ASX / MEDIA ANNOUNCEMENT

17 July 2007

HIGH GRADE ASSAY RESULTS FROM LOS CHINOS

Azure Minerals Ltd (ASX: AZS) today announced that the initial surface sampling program on its Los Chinos Project in Sonora, Mexico has returned very positive assay results in both precious (gold and silver) and base metals (lead, zinc, copper and molybdenum).

Los Chinos is held in joint venture with Toronto listed Geoinformatics Exploration Inc (TSX-V: GXL), with Azure earning a 51% interest. The property was recently acquired as part of the ongoing program of regional exploration, target identification and project acquisition. Los Chinos covers 9,392 hectares (94 km²) and is located approximately 80 kilometres north of Hermosillo, the capital of Sonora (see Figure 1), within the La Caridad mineralised corridor.

The project area is characterised by numerous historical mine workings throughout the property which have exploited replacement-style mineralisation to shallow (<10 metres) depths. Mineralisation is hosted by a mixed sequence of sediments and volcanics which have undergone very strong and extensive alteration, indicating the presence of buried intrusives which are likely to be the source of the mineralisation.

Channel and rock chip samples from outcrop, and dump samples from old mine workings, were collected from several different areas within the property (see Figure 2). High grades of lead, zinc, copper, molybdenum, silver and gold were returned, associated with extensive alteration and replacement of sedimentary horizons. High grade assays include:

- **Lead** **15.3% & 14.1%**
- **Zinc** **8.26% & 8.13%**
- **Copper** **2.03% & 1.87%**
- **Molybdenum** **0.66% & 0.19%**
- **Silver** **564g/t & 483g/t**
- **Gold** **3.45g/t & 3.12g/t**

Azure's Executive Chairman, Mr Tony Rovira, said Los Chinos has excellent potential to host significant polymetallic mineralisation.

"What is significant about Los Chinos is the overall size and intensity of the alteration system, which covers more than 5 square kilometres, and the high grades returned in numerous commodities," said Mr Rovira.

"Of particular interest to us is the high molybdenum values in replacement style mineralisation, indicating close proximity to intrusive rocks," he said. "This could mean that one or more large copper-molybdenum mineralised porphyry systems underlie the area at shallow depths."

Two areas in particular returned high grade assays from mine workings and outcropping altered rocks. The first area, covering at least 600 x 600 metres, is located immediately west of the excluded claim containing the Los Amoles Uranium-Gold deposit. The second area is

located in the southeast of the property, where limestones and volcanic rocks have been intruded by porphyry rocks and undergone widespread and intensive alteration.

Mr Rovira went on to highlight the location of Los Chinos in the La Caridad Corridor.

“The Corridor, as we call it, is currently the centre of significant international exploration interest, particularly from the North American mining sector,” he said. “Several Canadian and Mexican companies have recently had exploration success in this area and we are working towards being the first Australian company to capitalise on active exploration in this prospective region.”

Sampling and assessment to date has covered only half of the claim. Elsewhere in the property other mine workings that also exploited replacement-style mineralisation within zones of strong alteration remain untested. Sampling of these occurrences will be carried out in the next month to complete first-pass coverage of the property. Follow-up work, including soil sampling, geophysical surveys and drilling, will commence shortly thereafter.

NORTH AMERICAN GROWTH STRATEGY

Azure is currently evaluating listing the Company on the Toronto Stock Exchange (TSX) or the Toronto Venture Exchange (TSX-V). The TSX Group is the world’s largest resource trading and equity raising market and is home to many leading global mining companies. The Company considers that a Canadian listing has the potential to significantly benefit existing Azure shareholders and provide opportunities for international participation in the Company’s exciting exploration projects.

Further information on progressing a Canadian listing will be provided in due course.

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For further information, please contact:

Tony Rovira
Executive Chairman
Azure Minerals
+61 8 9481 2555

Ann Nahajski
Porter Novelli
+61 8 9386 1233
+61 (0)400 205 433

or visit www.azureminerals.com.au

JOINT VENTURE BACKGROUND

Azure holds 14 projects in Sonora, Mexico in joint venture with TSX-V listed Geoinformatics Exploration Inc (TSX-V: GXL). Under the terms of the joint venture agreement, Azure must spend US\$4 million on the projects by July 2009 to earn a 51% interest. If GXL elects not to contribute at that stage, Azure can increase to a 75% interest in all projects by sole funding a pre-feasibility study by July 2011. To date, Azure has expended approximately US\$2.5 million on joint venture exploration.

Figure 1: Los Chinos - Project Location Plan

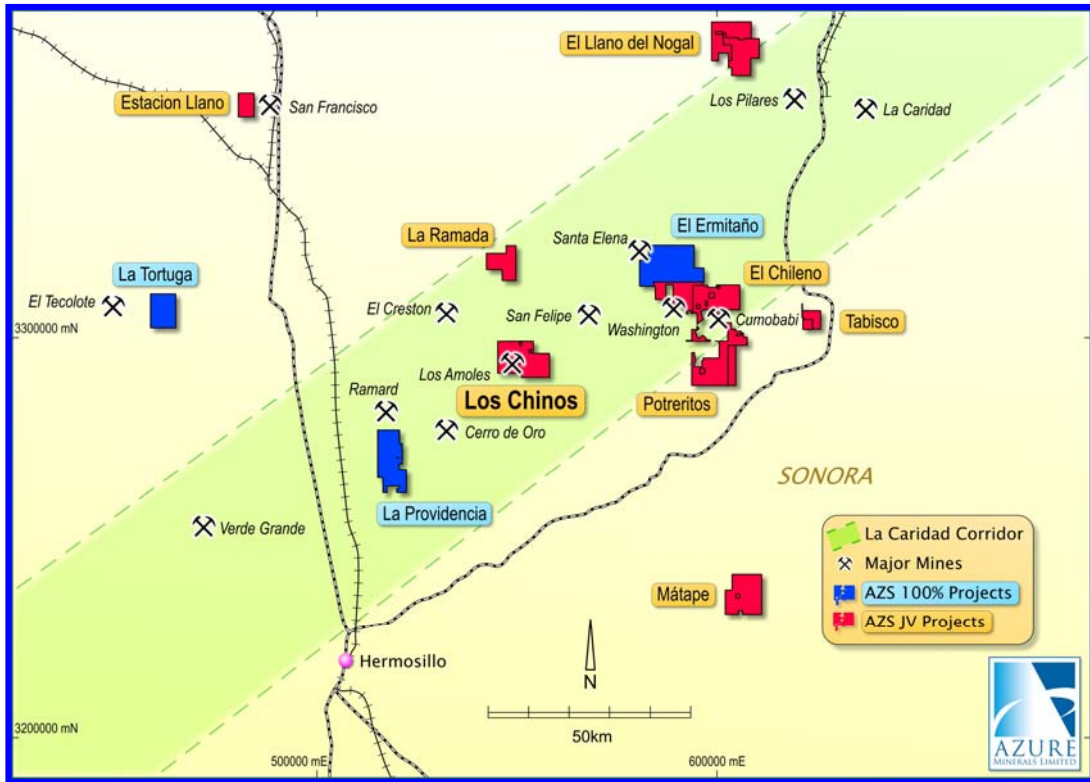


Figure 2: Los Chinos - Geology and Sampling Plan

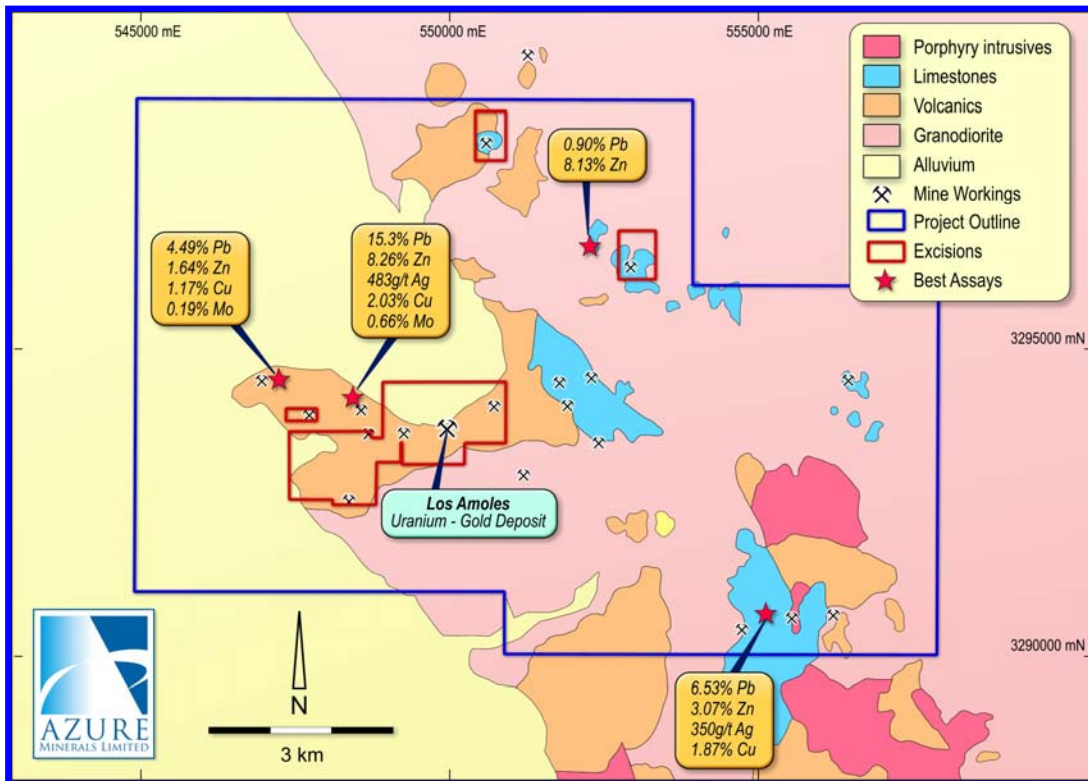


TABLE 1: LOS CHINOS - SIGNIFICANT SURFACE SAMPLING ASSAYS

SAMPLE No.	Northing (mN)	Easting (mE)	Silver Ag (g/t)	Lead Pb (%)	Zinc Zn (%)	Other Metals
719442	3294373	546954	26	0.34	1.36	0.57% Cu
719443	3294364	546947	33	1.34	0.85	
719444	3294372	546955	29	0.23	0.31	1.17% Cu
719447	3294382	547115	8	0.87	1.63	
719448	3294375	547111	13	1.53	1.64	0.15% Cu
719450	3293767	547761	30	1.35	0.56	0.54g/t Au
719452	3293746	547765	12	2.83	0.01	409ppm Mo
719456	3292462	548532	4	1.87	0.01	1.06g/t Au
719801	3294064	548873	21	0.45	1.80	0.17% Cu 393ppm Mo
719803	3293919	548790	19	1.99	0.02	0.14g/t Au
719804	3293915	548796	25	4.85	0.02	0.34g/t Au 6,610ppm Mo
719805	3293981	548797	21	2.04	0.57	0.23g/t Au
719806	3294051	548675	27	4.90	2.47	0.53g/t Au
719807	3294069	548665	175	4.09	2.81	0.40g/t Au 239ppm Mo
719808	3294067	548653	329	2.80	0.20	0.98g/t Au
719809	3294093	548658	98	5.01	8.26	0.54g/t Au 1,990ppm Mo
719811	3294122	548655	98	15.3	1.31	0.72g/t Au 878ppm Mo
719812	3294220	548801	483	1.96	0.80	0.72g/t Au 935ppm Mo 2.03% Cu
719813	3294212	548791	43	2.83	1.21	0.16g/t Au 0.34% Cu
719815	3293928	548529	96	0.59	1.11	0.45g/t Au
719816	3293948	548556	564	14.1	0.53	3.45g/t Au 409ppm Mo
719817	3293950	548570	409	5.29	0.61	0.81g/t Au
719818	3296594	552364	24	0.90	8.13	
719822	3294326	548533	177	2.96	3.37	0.65g/t Au
719823	3294313	548526	26	7.42	0.37	0.77g/t Au
719824	3294296	548499	19	5.26	0.99	0.21g/t Au
719825	3293769	547695	4	2.05	0.02	0.23g/t Au
719827	3293773	547703	4	0.99	0.02	0.26g/t Au 1,815ppm Mo
719828	3293774	547705	51	2.30	0.47	1.88g/t Au 0.18% Cu 1,740ppm Mo
719831	3293777	547722	30	4.49	0.17	1.60g/t Au 1,930ppm Mo
719842	3290995	555701	58	0.02	0.06	3.12g/t Au 1.87% Cu
719844	3290716	555526	102	6.53	3.07	0.67% Cu
719853	3290532	554732	350	1.35	0.28	0.40% Cu

NOTES: Samples assayed at ALS-Chemex (Vancouver) using ICP-AES and fire assay (for gold) methods

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.