



ASX / MEDIA ANNOUNCEMENT

11 September 2007

AZURE EXTENDS MOLYBDENUM MINERALISATION AT POZO DE NACHO, MEXICO

Azure Minerals Limited (ASX: AZS) is pleased to announce that it has confirmed the presence of a large, molybdenum-rich zone of mineralisation at the company's Pozo de Nacho project in Mexico. This follows the successful completion of second phase diamond core drilling at the project.

A substantial body of molybdenum mineralisation has now been intersected over an area of 800 by 250 metres, and from surface to depths in excess of 300 metres. The mineralised zone remains open in most directions.

Significant drill intercepts are presented below, and a complete list of mineralised intercepts is contained in Table 1.

PDN-DD-003	124.2 metres @ 0.04% MoS₂ from 8.8 to 133.0 metres
PDN-DD-004[#]	183.7 metres @ 0.04% MoS₂ from 68.0 to 251.7 metres
PDN-DD-006[#]	138.9 metres @ 0.06% MoS₂ from 12.0 to 150.9 metres

These positive drill results follow up the Company's first round of drilling on the property which returned intercepts of:

PDN-DD-01[#]	102.8 metres @ 0.04% MoS₂ from 254.0 to 356.8 metres
PDN-RC-02A[#]	198.1 metres @ 0.06% MoS₂ from 1.5 to 199.6 metres

[#] denotes hole ended while still within molybdenum mineralisation

Azure Managing Director, Mr Tony Rovira, said that of particular interest is that several of these holes ended while still within molybdenum mineralisation.

"The drill holes ending in mineralisation provides us with an excellent indication of the significant depth extent and overall size potential of this mineralised system. We believe that Pozo de Nacho has the potential to host a very large body of molybdenum mineralisation."

"In order to expand the known mineralisation and further define this potential we are currently planning further drilling for Pozo de Nacho."

The mineralised system remains open to the east, west and north (Figure 1), and extends from surface to depths exceeding 300 vertical metres. In addition a large number of assays exceed 0.1%MoS₂, which augers well for delineating higher grade zones of mineralisation with future drilling.

Azure's second phase drilling program comprised five diamond core holes (PDN-DD-003 to 007) and one diamond core tail (extending the previously drilled PDN-DD-02) for a total of 1,331 metres. This follows Azure's first drilling program at Pozo de Nacho of two diamond holes and four Reverse Circulation (RC) holes. Drill hole details are presented in Table 2.

Mineralisation is present as veins and coarse to fine disseminations of molybdenite (molybdenum sulphide: MoS₂) hosted within strongly altered quartz porphyry and surrounding sediments (sandstones and siltstones). Chalcopyrite (copper sulphide) mineralisation is also present producing modest copper grades and silver mineralisation occurs throughout the system.

Further confirmation of the extent of the molybdenum mineralisation was recently provided when the Company's acquisition of historical data revealed that 13 vertical percussion holes were drilled on the Pozo de Nacho property by Canadian company Cominco (a predecessor of Teck Cominco) in 1977. Seven of the 13 Cominco holes were drilled within Azure's principal area of interest to depths of between 58 to 85 metres.

Cominco collected samples at 10 foot (approximately 3.05 metre) intervals and assayed for molybdenum and copper. Assay results indicate that all seven holes intersected molybdenum mineralisation.

To confirm the validity of the historical drilling results, Azure drilled a diamond core hole (PDN-DD-006) adjacent to two of the historical holes (PCH 01 and PCH 01B). Results from PDN-DD-006 (138.9 metres grading 0.06% MoS₂ from 12.0 to 150.9 metres) confirm the Cominco results, providing confidence in the historical assays and geological interpretation.

The Pozo de Nacho project is part of a larger joint venture with TSX-V listed Geoinformatics Exploration Inc (TSX-V: GXL) in which Azure is earning a minimum 51% interest.

-ENDS-

For further information, please contact:

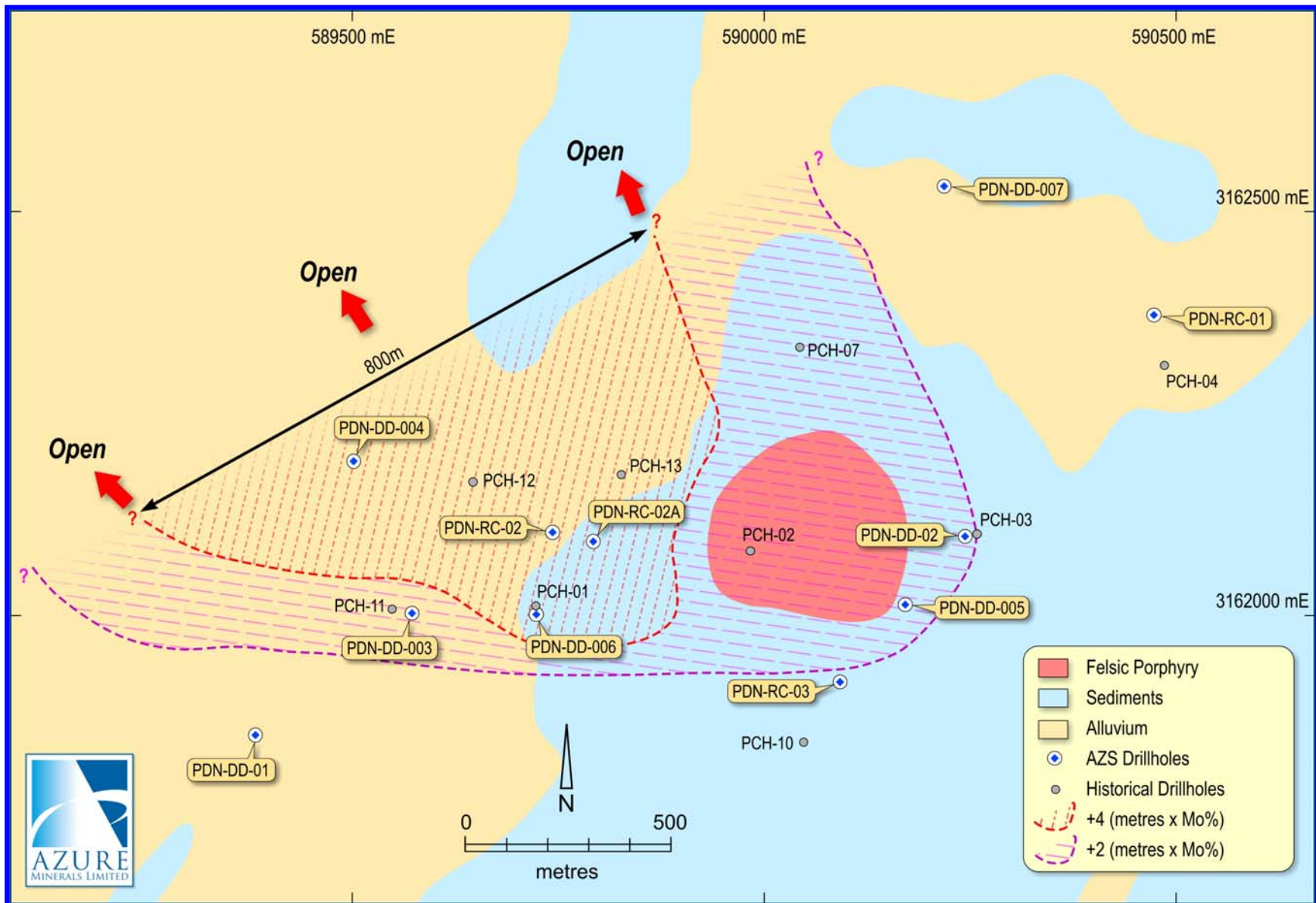
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JOINT VENTURE BACKGROUND

Azure is earning into 14 projects in Sonora, Mexico in a 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.

FIGURE 1: POZO DE NACHO MINERALISED SYSTEM



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TABLE 1: SIGNIFICANT DRILL INTERCEPTS – POZO DE NACHO PROJECT

Hole No	From (m)	To (m)	Interval (m)	Molybdenum MoS ₂ (%)	Copper (%)	Silver (ppm)	Comment
Phase 2 Drilling							
PDN-DD-003	8.8	133.0	124.2	0.04	0.08	3.8	
<i>including</i>	119.0	133.0	14.0	0.09	0.11	7.3	
PDN-DD-004	68.0	251.7	183.7	0.04	0.06	1.6	Hole ended in mineralisation
PDN-DD-005	43.0	63.0	20.0	0.04	0.05	0.6	
PDN-DD-006	12.0	150.9	138.9	0.06	0.06	2.3	Hole ended in mineralisation
Phase 1 Drilling *							
PDN-DD-01	169.5	175.0	5.5	0.11	0.03	1.9	
	254.0	356.8	102.8	0.04	0.03	0.9	Hole ended in mineralisation
<i>including</i>	280.0	285.0	5.0	0.21			
<i>and</i>	351.0	356.8	5.8	0.06	0.03	0.8	
PDN-DD-02	174.0	198.0	24.0	0.04	0.03	1.6	
PDN-RC-02	7.6	41.1	33.5	0.05	0.08	2.4	Hole ended in mineralisation
PDN-RC-02A	1.5	199.6	198.1	0.06	0.04	1.5	Hole ended in mineralisation
<i>including</i>	41.1	61.0	19.9	0.10			
PDN-RC-03	41.1	83.8	42.7	0.04	0.07	0.6	

NOTE: Samples were all half core and assayed by ALS-Chemex (Vancouver) using ICP-AES method

Phase 1 Drilling*: Results previously reported on 15 November 2006

MoS₂ % = Mo% x 1.6681

TABLE 2: DRILL HOLE DETAILS – POZO DE NACHO PROJECT

Hole No	North (mN)	East (mE)	RL (mASL)	Dip	Azimuth	Total Depth (m)
PDN-DD-01	589 393	3 161 832	475	-60	340	356.8
PDN-DD-02	590 258	3 162 094	513	-60	340	399.9
PDN-DD-03	589 580	3 162 000	475	-60	160	224.9
PDN-DD-04	589 509	3 162 188	475	-60	160	251.7
PDN-DD-05	590 178	3 162 012	520	-70	160	336.3
PDN-DD-06	589 730	3 162 000	480	-90	0	150.9
PDN-DD-07	590 226	3 162 529	485	-70	340	181.1
PDN-RC-01	590 500	3 162 347	495	-60	160	115.8
PDN-RC-02	589 736	3 162 073	470	-60	160	41.1
PDN-RC-02A	589 804	3 162 093	471	-60	160	199.6
PDN-RC-03	590 106	3 161 914	548	-60	340	173.7

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.