



ASX / MEDIA ANNOUNCEMENT

15 November 2007

APPLICATION FOR TSX-V LISTING AND FILING OF PRELIMINARY PROSPECTUS

Azure Minerals Ltd (ASX: AZS) is pleased to advise that it has now formally applied for a listing of its ordinary shares on the TSX Venture Exchange ("TSX-V").

A preliminary prospectus has also been lodged in certain provinces of Canada, which is available on the Company's website at www.azureminerals.com.au and on SEDAR at www.sedar.com. As is normal practice in the Canadian capital markets, the pricing of the offering will be determined prior to the filing of the final prospectus.

Canadian investment banking group Versant Partners Inc. of Toronto is leading the capital raising which will be undertaken in conjunction with the TSX-V listing process.

The TSX Group, including the TSX Venture Exchange, is the largest stock exchange in the world for trading mineral resource securities. Azure believes that the Canadian listing will expose the Company to North American capital markets, which have a long history of supporting and financing mineral exploration and mining projects in Mexico. This exposure is expected to benefit all Azure shareholders with enhanced access to exploration capital and greater international interest in the Company.

The net proceeds of the share issue will be used to continue the company's exploration program at its Pozo De Nacho, Jagüey and Los Chinos projects in Mexico.

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About Versant Partners

Versant Partners Inc. (Versant) is an investment bank serving institutional money managers and Canadian growth companies. Services include equity research, stock trading, M&A advisory and equity underwriting. Versant's core strength is a firm-wide focus on four key areas: resources, biotechnology, manufacturing, and technology products and services.

Versant has emerged as a leading underwriter of equity offerings for small and mid-sized growth companies. Over the last five years, the firm has raised C\$3.6 billion in 93 lead or co-managed deals ranging in size from C\$4M to C\$525M.

Versant Partners Inc. website: www.versantpartners.com

Caution Regarding Forward Looking Statements: The forward-looking statements made in this news release are based on assumptions and judgments of management regarding future events and results. Such forward-looking statements, including but not limited to those with respect to Azure's intent to seek a listing on the TSX-V and undertake a capital raising in Canada involve known and unknown risks, uncertainties, and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any anticipated future results, performance or achievements expressed or implied by such forward-looking statements. There can be no assurance that Azure will become listed on the TSX-V or that it will successfully complete a Canadian capital raising.