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ASX / MEDIA ANNOUNCEMENT

26 September 2007

AZURE TO PURSUE A LISTING ON TORONTO STOCK EXCHANGE

Azure Minerals Ltd (ASX code: AZS) is pleased to announce that the Company intends to apply to list Azure's ordinary shares on the Toronto Stock Exchange (TSX).

Listing on the TSX will be subject to Azure meeting all necessary regulatory requirements and conditions. Azure will continue to be based in Australia and maintain its listing on the ASX.

Azure has appointed Canadian investment banking group Versant Partners Inc. of Toronto to assist in the listing process, which will be undertaken in conjunction with a proposed Canadian public offering of ordinary shares.

Azure Executive Chairman, Mr Tony Rovira, said that the listing on the TSX will be an important milestone in the development of the Company and its Mexican projects.

"The strong level of interest in Azure from North America demonstrates that listing on the TSX would be a natural progression for Azure and would fit well with our Mexican focused strategy" said Mr Rovira.

"Importantly, Mexico is 'the backyard' for North American investors. They have a strong appreciation for the opportunities in the region and for companies who operate there. Listing on the TSX is expected to allow us to more readily access this international interest to continue to pursue our intensive exploration and project acquisition programs in Mexico," he said.

"Our peers and competitors in Mexico are mostly Canadian or US based explorers. Azure has a natural advantage over these fly in and fly out explorers with our fully staffed exploration office in Hermosillo, the capital of Sonora State in Mexico. Being on the ground full time in Mexico is affording us opportunities to acquire projects we would not otherwise see."

The TSX Group is number one in the world for public mining companies, offering access to a wide pool of development capital.

Further updates will be provided as the listing and fund-raising process advances. In particular, Azure expects that it will convene a meeting of shareholders in November at which it will seek advance approval for the issuance of securities in connection with the proposed fund-raising. Further details regarding the proposed shareholders meeting are expected to be announced shortly.

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 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 or that it will successfully complete a Canadian capital raising.*

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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\$3.3 billion in 94 lead or co-managed deals ranging in size from C\$4M to C\$525M.

Versant Partners Inc. website: www.versantpartners.com