12 NOVEMBER 2020

AZURE DISCOVERS NEW NICKEL-COPPER SULPHIDE ZONE AT ANDOVER

Massive Sulphide Mineralisation Coincides with Strong >1,000m-long Electromagnetic Conductor

Azure Minerals Limited (ASX: AZS) ("Azure" or "the Company") is pleased to report that the Andover Ni-Cu Project (60% Azure / 40% Creasy Group) continues to deliver outstanding results.

The latest diamond drillhole, ANDD0004, has intersected a **38m-wide zone containing significant intervals of nickel-copper sulphides, including zones of massive and semi-massive sulphides** which are the likely source of a newly defined and previously untested, strongly conductive and laterally extensive, electromagnetic (EM) conductor.

HIGHLIGHTS

- **ANDD0004 intersected a 38.1m-wide interval containing multiple zones of nickel-copper sulphide mineralisation from a downhole depth of 336.1m, including:**
  - **6.10m from 347.50m of blebby to matrix Ni-Cu sulphides**
  - **4.05m from 354.80m of massive Ni-Cu sulphides**
  - **4.10m from 359.20m of heavily disseminated grading to matrix and massive Ni-Cu sulphides**
- **ANDD0004 was designed to test a strong and laterally extensive conductor (VC7) identified by Azure's recent surface fixed loop electromagnetic (FLTEM) survey**
- **VC7 conductor extends for approximately 1,050m east-west and at least 150m-200m vertically and remains unconstrained at depth, down-dip to the north (refer Figure 4 for scale perspective)**
- **Massive nickel-copper sulphides mineralisation was intersected at the expected depth, confirming the source of the electrical signature of the new EM conductor**
- **Diamond drilling is continuing with ANDD0005 underway to test for potential up-dip extensions with further holes planned to test down-dip and along strike**
- **Downhole EM (DHTEM) surveying on completed holes is underway to better define the geometry of the large conductor intercepted in ANDD0004 and define off-hole conductors**

Figure 1: ANDD0004 drill core

Massive Ni-Cu sulphides @ 357.5m

Figure 2: ANDD0004 drill core

Matrix Ni-Cu sulphides @ 353.3m

Commenting on this new nickel discovery, Managing Director, Mr. Tony Rovira said:

"Given Azure's recent success in our first three holes drilled at Andover (refer ASX: 9 November 2020) and the distribution of outcropping nickel and copper-rich gossans, we considered that the area to the west of our initial drilling was highly prospective.

"This concept was supported when new surface FLTEM surveys identified a highly conductive and laterally very extensive east-west trending conductor that was interpreted to represent a substantial body of sulphide mineralisation. Geophysical modelling indicates this conductor lies beneath and is spatially separate from the anomalies targeted by our first three drill holes.

"Diamond drill hole ANDD0004 targeted the eastern end of the new conductor about 150m-200m below the mineralisation intersected in the first three holes. The hole successfully intersected substantial quantities of nickel and copper sulphide mineralisation at almost the exact depth the modelling predicted the EM conductor plate to be located.

"The key point to take away from our drilling successes to date, is that wherever we have targeted an EM conductor at Andover, we have intersected nickel-copper sulphide mineralisation. ***The strongly mineralised intersection in ANDD0004 leads us to believe that if the one kilometre-long conductor plate is similarly mineralised throughout, there is excellent potential here for a major new nickel-copper deposit.****"*

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OVERVIEW

Azure has completed FLTEM surveying of 12 separate geophysical anomalies located throughout the Andover project area (refer ASX: 27 August 2020). Results and geophysical modelling have confirmed the presence of numerous high-quality conductors that are interpreted to represent bodies of bedrock-hosted sulphide mineralisation, potentially containing nickel and copper sulphides.

One of the largest and most electrically conductive of these EM conductors, named VC7, is located in the vicinity of the sulphide mineralisation recently drilled by Azure which returned several significant nickel-copper intersections (refer ASX: 9 November 2020), including in hole ANDD0001:

- **39.7m @ 0.95% nickel and 0.52% copper from 81.6m, which includes:**
  - **3.9m @ 2.85% nickel and 0.47% copper from 94.5m; and**
- **11.3m @ 1.21% nickel and 0.66% copper from 110.0m, which includes:**
  - **5.0m @ 2.09% nickel and 1.14% copper from 116.0m**

The eastern end of the VC7 conductor plate starts at about 200m-250m below surface immediately beneath Azure's first three drillholes and appears to be spatially separate from the small conductors tested by those holes. Modelling of FLTEM data from four 600m x 600m survey loops, indicates that VC7 is a single conductor that strikes to the west-northwest for at least **1,050m** and has a top to bottom extent of at least **150m-200m** with a steep northerly dip (**see Figures 3, 4 and 5**).

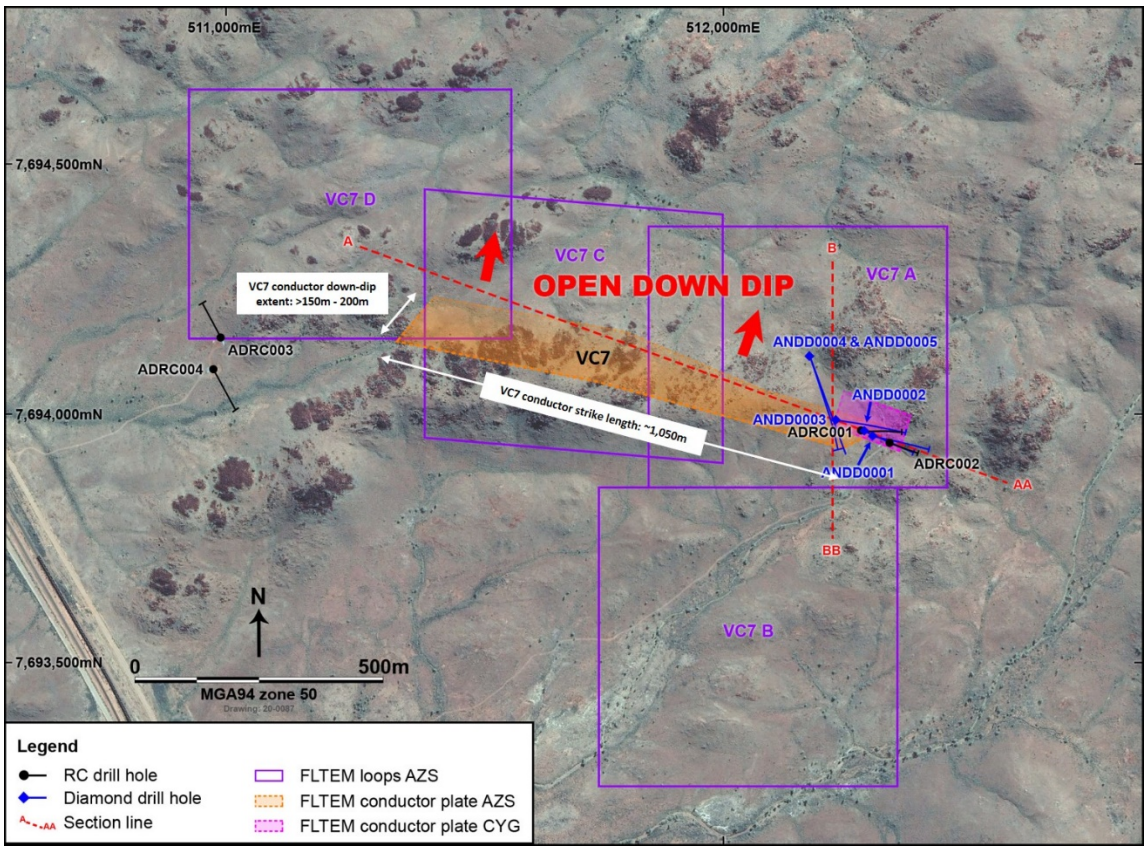

Figure 3: Drill holes with section lines A-AA and B-BB and VC7 conductor plate

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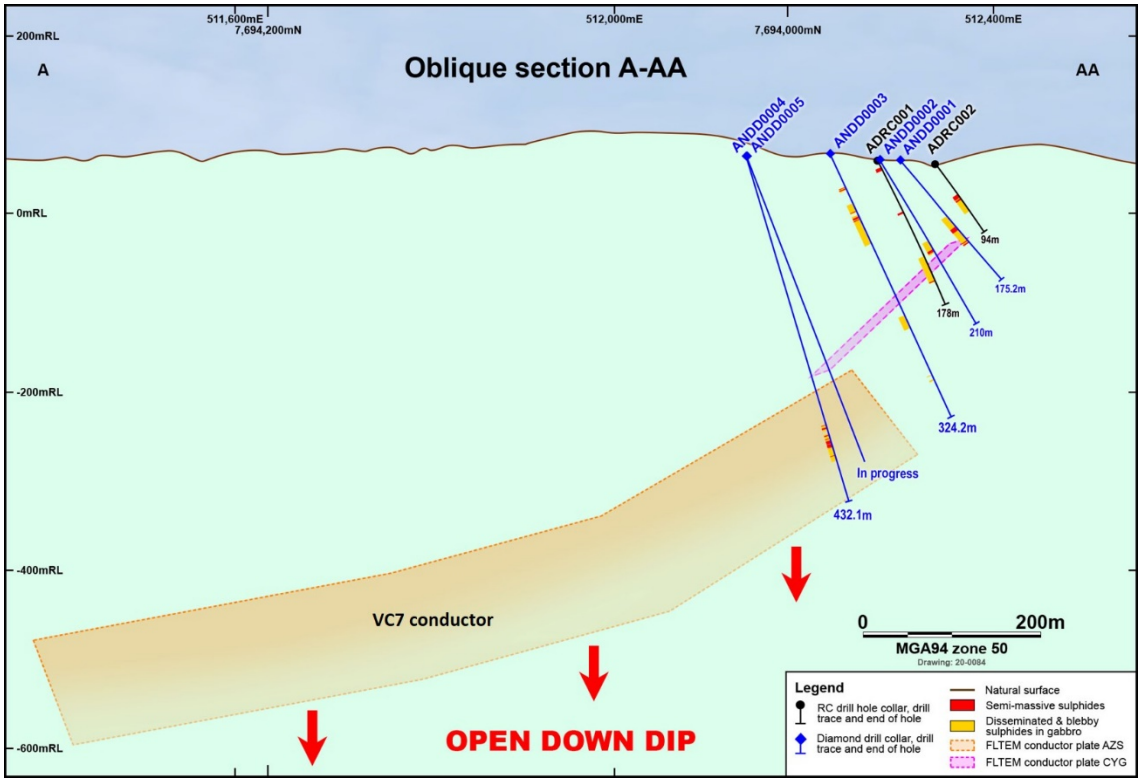

Figure 4: Section line A-AA (looking North) with drill holes and VC7 conductor plate

Given its strong electrical conductance (5,000-6,000 Siemens) and proximity to the near-surface conductors and drilled sulphide mineralisation, VC7 immediately became a high priority drill target.

ANDD0004 was specifically designed to test the upper part of the eastern end of VC7 where FLTEM modelling provided the best definition of the conductor plate**. The hole, which was predicted to intersect the plate between 350m-375m downhole, entered the sulphide zone at 336m and exited at 374m downhole.**

The hole drilled through a 38m-wide interval (true width not known at this stage) containing significant quantities of nickel and copper sulphide mineralisation in the form of massive, semi-massive, matrix, blebby and disseminated pentlandite (nickel sulphide), chalcopyrite (copper sulphide) and pyrrhotite (iron sulphide) (**see Figures 1 and 2 and Table 1**).

Visually, the quantity of sulphide mineralisation in ANDD0004 is estimated to be significantly greater than was observed in Azure's first three drill holes.

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Table 1: Summary drill log of mineralised intersections for ANDD0004

HOLE No.	INTERVAL (m)			MINERALISATION DESCRIPTION SULPHIDE % (Visual Estimate)
	FROM	TO	LENGTH	
ANDD0004	336.10	337.55	1.45	Stringer and minor matrix sulphides in meta-gabbro (20% Po-Pn, minor Cpy)
	337.55	338.70	1.15	Matrix sulphides (40%) in meta-gabbro (Po-Pn, minor Cpy)
	338.70	347.50	8.80	Fractionated meta-gabbro with minor localised stringer sulphides (Po-Pn)
	347.50	353.15	5.65	Blebby nickel sulphides (25% average Po-Pn) with local narrow bands of matrix nickel sulphides in meta-gabbro
	353.15	353.60	0.45	Matrix nickel sulphides (50% Po-Pn, minor Py) in meta-gabbro
	353.60	354.80	1.20	Disseminated nickel sulphides (10% Po-Pn) in meta-gabbro
	354.80	358.85	4.05	Massive nickel-copper sulphides (90% Po-Pn, minor Py-Cpy)
	358.85	359.20	0.35	Strongly altered meta-basalt/dolerite
	359.20	359.70	0.50	Heavily disseminated grading to matrix and massive nickel-copper sulphides (50% overall Po-Cpy-Pn) in meta gabbro. Very Cpy rich.
	359.70	360.70	1.00	Massive nickel sulphides (80% Po-Pn, minor Py-Cpy)
	360.70	363.30	2.60	Matrix nickel sulphides (70% Po-Pn, minor Py-Cpy) in meta-dolerite
	363.30	373.85	10.55	Variable blebby, disseminated and stringer nickel sulphides (10% Po-Pn, minor Py)
	373.85	374.15	0.30	Matrix nickel sulphides (50% Po-Pn) in meta-gabbro
	374.15	381.00	6.85	Cloud and minor stringer sulphides (2% Po) in meta-gabbro
Po = Pyrrhotite Pn = Pentlandite Cpy =Chalcopyrite Py = Pyrite				

In relation to the disclosure of visual mineralisation, the Company cautions that visual estimates of sulphide and oxide material abundance should never be considered a proxy or substitute for laboratory analysis. Laboratory assay results are required to determine the widths and grade of the visible mineralisation reported in preliminary geological logging. The Company will update the market when laboratory analytical results become available.

LOOKING FORWARD

Due to ANDD0004 intersecting substantial quantities of nickel-copper sulphide mineralisation associated with the VC7 conductor, drilling will continue and is targeting the up-dip and down-dip range. This will be followed by step-out drilling to the west-northwest to test the along-strike extent of VC7.

ANDD0005 is underway and will test the up-dip extension with a planned intersection point approximately 50m above the sulphide zone intersected in ANDD0004, and the following hole, ANDD0006, will test the down-dip extent approximately 50m below ANDD0004.

Downhole EM (DHTEM) surveying is being undertaken in each of the drillholes as they are completed, which will provide greater definition on the vertical / down-dip extent of the VC7 conductor plate.

Based on FLTEM surveying completed to date, 12 separate conductor anomalies have been identified within the Andover project area. Drilling to test other high-priority conductors is being planned and, subject to drill rig availability, likely to commence in the first quarter of 2021.

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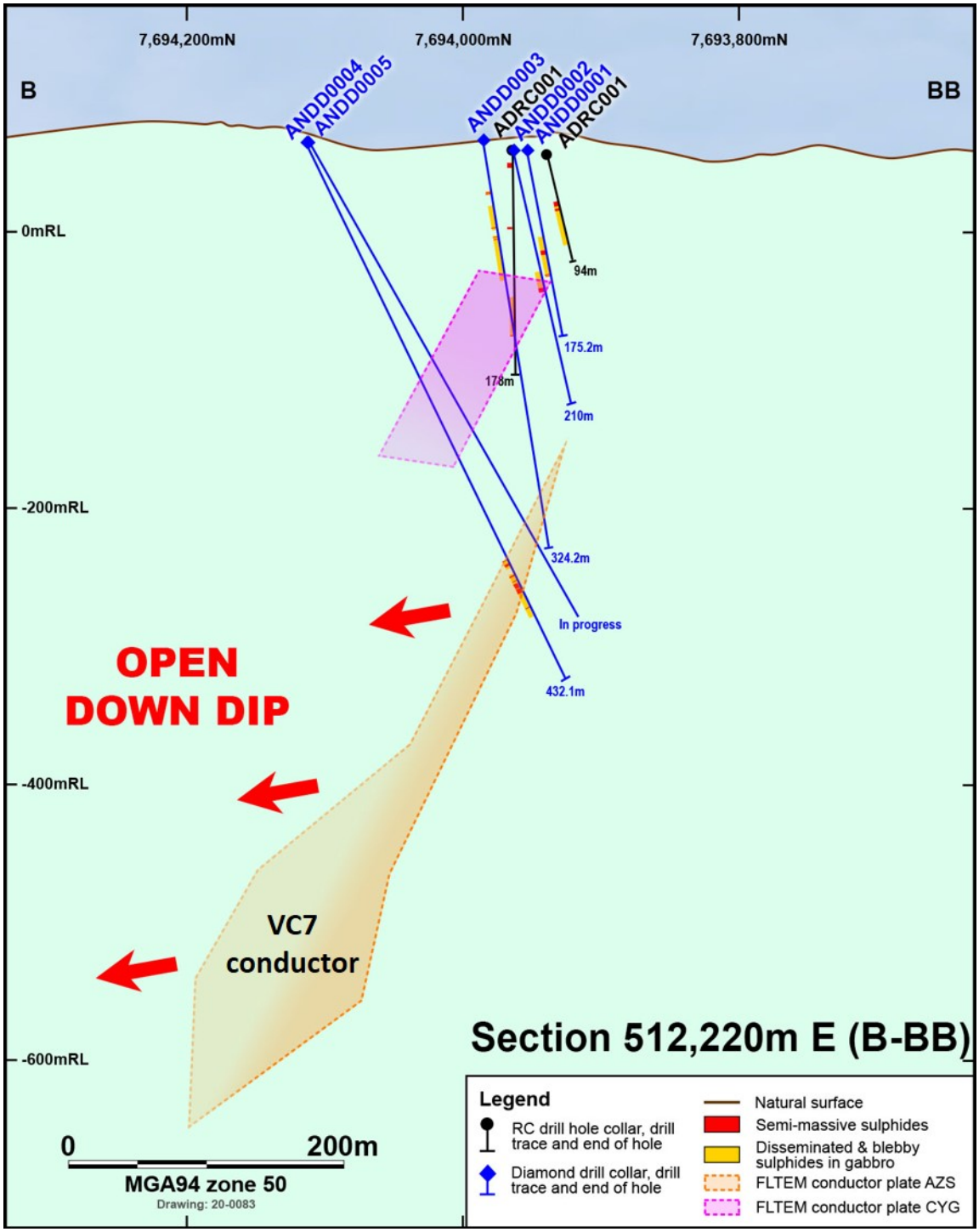

Figure 5: Section line B-BB (looking East) with drill holes and VC7 conductor plate

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Table 2: Location data for Andover drill holes

HOLE No.	EAST (mE)	NORTH (mN)	ELEVATION (mASL)	AZIMUTH	DIP	FINAL DEPTH (m)	COMMENT
ANDD0001	512300	7693954	58.5	100	-50	175.2	Completed
ANDD0002	512282	7693965	58.8	110	-60	210.0	Completed
ANDD0003	512226	7693986	66.3	097	-65	324.2	Completed
ANDD0004	512174	7694114	63.8	160	-65	432.0	Completed
ANDD0005	512174	7694113	63.8	160	-59	TBC	In progress
ANDD0006	512174	7694115	63.8	160	-70	TBC	Planned

Authorised for release by Mr Brett Dickson, Company Secretary.

-ENDS-

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COMPETENT PERSON STATEMENT

Information in this report that relates to Exploration Results for the Andover Project is based on information compiled by Mr Tony Rovira, who is a Member of The Australasian Institute of Mining and Metallurgy and fairly represents this information. Mr Rovira has sufficient experience relevant to the style of mineralisation and type of deposit under consideration, and to the activities undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Rovira is a full-time employee and Managing Director of Azure Minerals Limited and consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Information in this report that relates to previously reported Exploration Results has been crossed-referenced in this report to the date that it was reported to ASX. Azure Minerals Limited confirms that it is not aware of any new information or data that materially affects information included in the relevant market announcements.

APPENDIX 1 – Geophysical Surveying

JORC Code, 2012 Edition – Table 1

<table>
<tr><th colspan="3">Section 1: Sampling Techniques and Data</th></tr>
<tr><th>Criteria</th><th>JORC Code Explanation</th><th>Commentary</th></tr>
<tr><td>Sampling techniques</td><td>Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling</td><td>Surface fixed loop electromagnetic (FLTEM) surveys were undertaken by Southern Geoscience Consultants (SGC), an independent geophysical contractor.

The following equipment specifications and data sampling techniques were employed.

<table>
<tr><th>Style</th><th>FLTEM</th></tr>
<tr><td>Number of loops</td><td>4</td></tr>
<tr><td>Number of lines</td><td>20</td></tr>
<tr><td>Line length:</td><td>1,000m</td></tr>
<tr><td>Station spacing:</td><td>50m</td></tr>
<tr><td>Line spacing:</td><td>100m</td></tr>
<tr><td>Loop size:</td><td>600m x 600m</td></tr>
<tr><td>Number of line kms</td><td>20</td></tr>
<tr><td>Number of stations</td><td>400</td></tr>
<tr><td>Acquisition system</td><td>SMARTem24</td></tr>
<tr><td>Receiver</td><td>SMART Fluxgate</td></tr>
<tr><td>Transmitter:</td><td>Transmitter Technologies TTX2 (Maximum 120 amps, 250 volts)</td></tr>
<tr><td>Frequency:</td><td>2 Hz, 50% duty cycle</td></tr>
<tr><td>Survey parameters:</td><td>400 stations, 2 - 3 repeatable readings for each station</td></tr>
<tr><td>Configuration:</td><td>ZXY components</td></tr>
</table>
</td></tr>
<tr><td></td><td>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</td><td>Not applicable to a geophysical survey</td></tr>
<tr><td></td><td>Aspects of the determination of mineralisation that are Material to the Public Report. In cases where ‘industry standard’ work has been done this would be relatively simple (eg ‘reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay’). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.</td><td>Not applicable to a geophysical survey</td></tr>
</table>

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Section 1: Sampling Techniques and Data		
Drilling Techniques	*Drill type (eg core, reverse circulation, open- hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	Not applicable to a geophysical survey
Drill Sample Recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.*	Not applicable to a geophysical survey
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	
	Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	
Logging	*Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.*	Not applicable to a geophysical survey
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	Not applicable to a geophysical survey
	The total length and percentage of the relevant intersections logged.	Not applicable to a geophysical survey
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.*	Not applicable to a geophysical survey
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	Not applicable to a geophysical survey
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	Not applicable to a geophysical survey
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	Not applicable to a geophysical survey
	Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.	Not applicable to a geophysical survey
	Whether sample sizes are appropriate to the grain size of the material being sampled.	Not applicable to a geophysical survey
Quality of assay data and laboratory tests	*The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*	The survey was undertaken by Southern Geoscience Consultants (SGC), an independent geophysical contractor.

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Section 1: Sampling Techniques and Data		
	For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.	The survey used a SMARTem24 acquisition system and SMART Fluxgate receiver. The base frequency for the survey was 2Hz at 50% duty cycle with transmitter current of 120 Amps. Loop size was 600m x 600m Line length was 1,000m. Line spacing was 100m. Station spacing was 50m. 2-3 repeatable readings were taken at each station to collect Z, X and Y components.
	Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	Not applicable to a geophysical survey
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.*	Not applicable to a geophysical survey
	The use of twinned holes	Not applicable to a geophysical survey
	Discuss any adjustment to assay data	Not applicable to a geophysical survey
Location of data points	*Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.*	Loop, line and station locations and elevations were determined by GPS.
	Specification of the grid system used	MGA94_50
	Quality and adequacy of topographic control	Loop, line and station locations and elevations were determined by GPS.
Data spacing and distribution	*Data spacing for reporting of Exploration Results*	Line spacing was 100m. Station spacing was 50m.
	Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.	Not applicable to a geophysical survey
	Whether sample compositing has been applied	Not applicable to a geophysical survey
Orientation of data in relation to geological structure	*Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.*	Loop locations and line orientations were designed to provide optimum interaction with local geology.
	If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	Not applicable to a geophysical survey
Sample security	*The measures taken to ensure sample security*	Not applicable to a geophysical survey

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Section 2: Reporting of Exploration Results		
Criteria	***JORC Code Explanation***	**Commentary**
Mineral tenement and land tenure status	*Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.*	Exploration Licence E47/2481 is a Joint Venture between Azure Minerals Ltd (60%) and Croydon Gold Pty Ltd (40%), a private subsidiary of the Creasy Group. The tenement is centred 35km southeast of the major mining/service town of Karratha in northern WA. The tenement is approximately 12km x 6km in size with its the northern boundary located 2km south of the town of Roebourne. Approximately 30% of the tenement area is subject to either pre-existing infrastructure, Class "C" Reserves and registered Heritage sites. Written permission is required to access these areas which are outside the current areas of exploration focus.
	The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	The tenement has been kept in good standing with all regulatory and heritage approvals having been met. There are no known impediments to operate in the area.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	Limited historical drilling has been completed within the Andover Complex. The following phases of drilling works with results have been undertaken: 1986-1987: Greater Pacific Investment; 6 core holes. Intersected elevated values of nickel (up to 1.0% Ni) and copper (up to 0.41% Cu). No PGEs were detected. 1996-1997: Dragon Mining; Stream sediment sampling, 5 RC holes in the NE at Mt Hall Ni-Cu target. Zones of noted sulphides (in sediments & gabbro) were selectively sampled with no anomalous results. Rare intervals of ultramafics were sampled. 1997-1998: BHP Minerals; 2 RC/DD holes were drilled within the Andover project area. Both holes intersected strongly magnetic serpentinite containing elevated values of nickel (up to 0.29% Ni), copper (up to 0.26% Cu) and cobalt (up to 332ppm Co) but no anomalous PGE's. 2012-2018: Croydon Gold; VTEM Survey, soil and rock chip sampling, 7 RC holes tested 4 geophysical / geological targets. Significant Ni-Cu-Co sulphide mineralisation was intersected in two locations.
Geology	*Deposit type, geological setting and style of mineralisation.*	The Andover Complex is an Archean-age layered mafic-ultramafic intrusion covering an area of about 200km^2 that intruded the West Pilbara Craton. The Andover Complex comprises a lower layered ultramafic zone 1.3km thick and an overlying 0.8km gabbroic layer intruded by dolerites. Ni-Cu-Co sulphide mineralisation occurs at lithological boundaries, either between different types of gabbro's, or between mafics and ultramafics.

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Section 2: Reporting of Exploration Results		
		The current interpretation of the mineralized sulphides suggests a magmatic origin heavily overprinted by one or several hydrothermal events.
Drill hole information	*A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*	Not applicable to a geophysical survey
	easting and northing of the drill hole collar	Not applicable to a geophysical survey
	elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar	Not applicable to a geophysical survey
	dip and azimuth of the hole	Not applicable to a geophysical survey
	down hole length and interception depth	Not applicable to a geophysical survey
	hole length.	Not applicable to a geophysical survey
	If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	No material information has been excluded.
Data aggregation methods	*In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.*	No drilling results have been reported in this release.
	Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.	No drilling results have been reported in this release.
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	No drilling results have been reported in this release.
Relationship between mineralisation widths and intercept lengths	*These relationships are particularly important in the reporting of Exploration Results*	No drilling results have been reported in this release.
	If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.	No drilling results have been reported in this release.
	If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').	No drilling results have been reported in this release.
Diagrams	*Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	Refer to figures in the report.

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Section 2: Reporting of Exploration Results		
Balanced reporting	*Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	No drilling results have been reported in this release.
Other substantive exploration data	*Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	Everything meaningful and material is disclosed in the body of the report. Geological observations have been factored into the report.
Further work	*The nature and scale of planned further work (eg tests for lateral extensions or large-scale step out drilling).*	Diamond core drilling and down hole EM surveys will test geophysical targets generated by this FLTEM survey.
	Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	

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APPENDIX 2 – Visual Identification of Sulphide Mineralisation

JORC Code, 2012 Edition – Table 1

Section 1: Sampling Techniques and Data		
Criteria	***JORC Code Explanation***	**Commentary**
Sampling techniques	*Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling*	No sampling has been undertaken
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	No sampling has been undertaken
	Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.	No sampling has been undertaken
Drilling Techniques	*Drill type (eg core, reverse circulation, open- hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	Drilling technique for all holes was diamond drilling with HQ-size (63.5mm diameter) from surface and NQ2-size (50.6mm diameter) core to the final depth. Drill holes are angled and core is being oriented for structural interpretation.
Drill Sample Recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.*	Diamond core was reconstructed into continuous runs. Depths were measured from the core barrel and checked against marked depths on the core blocks. Core recoveries were logged and recorded in the database. Core recoveries are very high with >90% of the drill core having recoveries of >98%. There is no discernible relationship between recovery and grade, and therefore no sample bias.
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	
	Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	
Logging	*Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.*	Detailed core logging was carried out with recording of weathering, lithology, alteration, veining, mineralisation, structure, mineralogy, RQD and core recovery.
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	Drill core logging is qualitative.
	The total length and percentage of the relevant intersections logged.	Core from the entire drillhole was logged.

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Section 1: Sampling Techniques and Data		
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.*	No sampling has been undertaken.
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	No sampling has been undertaken.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	No sampling has been undertaken.
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	No sampling has been undertaken.
	Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.	No sampling has been undertaken.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	No sampling has been undertaken.
Quality of assay data and laboratory tests	*The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*	No sampling has been undertaken.
	For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.	No sampling has been undertaken.
	Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	No sampling has been undertaken.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.*	Senior technical personnel from the Company (Project Geologists +/- Exploration Manager) logged and verified significant intersections.
	The use of twinned holes	No twinned holes.
	Discuss any adjustment to assay data	No sampling has been undertaken.
Location of data points	*Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.*	Drill holes were pegged by Azure Minerals' personnel using a handheld GPS $\pm$ 3m.
	Specification of the grid system used	MGA94_50
	Quality and adequacy of topographic control	Available state contour data and GPS recorded RL has been used which is adequate given the early stage of the project.
Data spacing and distribution	*Data spacing for reporting of Exploration Results*	Holes were individually drilled into electromagnetic targets and were not setup on a regular spacing. Downhole sample interval spacings are selected based on identification of intersected mineralisation.

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Section 1: Sampling Techniques and Data		
	Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.	The project is at early exploration drilling stage, geological and grade continuity is not yet established.
	Whether sample compositing has been applied	No sampling has been undertaken.
Orientation of data in relation to geological structure	*Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.*	Drilling was designed to intersect the modelled EM targets and geological features were not factored at this early stage of exploration.
	If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	No sampling bias has been identified due to the early stage of the project.
Sample security	*The measures taken to ensure sample security*	No sampling has been undertaken.

Section 2: Reporting of Exploration Results		
Criteria	***JORC Code Explanation***	**Commentary**
Mineral tenement and land tenure status	*Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.*	Exploration Licence E47/2481 is a Joint Venture between Azure Minerals Ltd (60%) and Croydon Gold Pty Ltd (40%), a private subsidiary of the Creasy Group. The tenement is centred 35km southeast of the major mining/service town of Karratha in northern WA. The tenement is approximately 12km x 6km in size with its the northern boundary located 2km south of the town of Roebourne. Approximately 30% of the tenement area is subject to either pre-existing infrastructure, Class "C" Reserves and registered Heritage sites. Written permission is required to access these areas which are outside the current areas of exploration focus.
	The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	The tenement has been kept in good standing with all regulatory and heritage approvals having been met. There are no known impediments to operate in the area.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	Limited historical drilling has been completed within the Andover Complex. The following phases of drilling works with results have been undertaken: 1986-1987: Greater Pacific Investment; 6 core holes. Intersected elevated values of nickel (up to 1.0% Ni) and copper (up to 0.41% Cu). No PGEs were detected. 1996-1997: Dragon Mining; Stream sediment sampling, 5 RC holes in the NE at Mt Hall Ni-Cu target. Zones of noted sulphides (in sediments & gabbro) were selectively sampled with no anomalous results. Rare intervals of ultramafics were sampled.

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Section 2: Reporting of Exploration Results		
		1997-1998: BHP Minerals; 2 RC/DD holes were drilled within the Andover project area. Both holes intersected strongly magnetic serpentinite containing elevated values of nickel (up to 0.29% Ni), copper (up to 0.26% Cu) and cobalt (up to 332ppm Co) but no anomalous PGE's. 2012-2018: Croydon Gold; VTEM Survey, soil and rock chip sampling, 7 RC holes tested 4 geophysical / geological targets. Significant Ni-Cu-Co sulphide mineralisation was intersected in two locations.
Geology	*Deposit type, geological setting and style of mineralisation.*	The Andover Complex is an Archean-age layered mafic-ultramafic intrusion covering an area of about 200km^2 that intruded the West Pilbara Craton. The Andover Complex comprises a lower layered ultramafic zone 1.3km thick and an overlying 0.8km gabbroic layer intruded by dolerites. Ni-Cu-Co sulphide mineralisation occurs at lithological boundaries, either between different types of gabbro's, or between mafics and ultramafics. The current interpretation of the mineralized sulphides suggests a magmatic origin heavily overprinted by one or several hydrothermal events.
Drill hole information	*A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*	Table included in the body of this report.
	easting and northing of the drill hole collar	See above
	elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar	See above
	dip and azimuth of the hole	See above
	down hole length and interception depth	See above
	hole length.	See above
	If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	No material information has been excluded.
Data aggregation methods	*In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.*	No sampling has been undertaken.
	Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.	No sampling has been undertaken.

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	The assumptions used for any reporting of metal equivalent values should be clearly stated.	No sampling has been undertaken.
Relationship between mineralisation widths and intercept lengths	*These relationships are particularly important in the reporting of Exploration Results*	No drilling results have been reported in this release.
	If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.	Results are reported as downhole widths. Drilling was designed to intersect the modelled EM targets and geological features have not been factored at this early stage of exploration. The true direction of mineralisation is not determined at this stage.
	If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').	Downhole lengths have been reported and true widths are not known at this stage.
Diagrams	*Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	Refer to figures in the report.
Balanced reporting	*Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	No sampling has been undertaken but photographs of sulphide intervals are included in this report.
Other substantive exploration data	*Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	Everything meaningful and material is disclosed in the body of the report. Geological observations have been factored into the report.
Further work	*The nature and scale of planned further work (eg tests for lateral extensions or large-scale step out drilling).*	Submit drill core for analysis. Additional diamond drilling to follow-up the sulphide intersections. Downhole EM surveying.
	Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	

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