

ASX RELEASE

10 JUNE 2021

RESULTS OF STRATEGIC REVIEW OF MEXICAN ASSETS

Azure Minerals Limited (ASX: AZS) ("Azure" or "the Company") is pleased to advise that the strategic review announced on 15 February 2021 of the Company's precious and base metals projects in Mexico, including the 100%-owned Alacrán silver-gold-copper and Oposura zinc-lead-silver projects, has now been completed.

With the increased Company attention on the exciting Andover Nickel-Copper-Cobalt Project in the Pilbara region of Western Australia, the Board's objective in conducting the review was to determine how to best optimise the value of the Company's Mexican mineral projects.

The review concluded that with the Company now clearly focused on advancing the Andover Project, that a trade sale of the Mexican assets would provide the best outcome for shareholders.

Following an assessment of a number of alternative proposals, Azure has mandated PCF Capital Group to commence a targeted and structured sale process over the next few months.

PCF Capital Group provides services to the resource sectors in Australia and North America, with a range of corporate advisory services including project evaluations, M&A, asset divestment and acquisition processes plus project finance solutions and international capital raisings.

Interested parties are invited to review the Mexican assets via PCF Capital Group's MinesOnline.com platform and to send expressions of interest to Mr Callum Twigger (callumt@pcfcapital.com.au) and Mr Bryce Denysiuk (bryced@pcfcapital.com.au).

Azure will keep shareholders updated as to progress and outcomes.

Authorised for release by the Board of Azure Minerals Limited.

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