

Azure Minerals Ltd

09:00 19 Dec 2016

Azure Minerals: Teck to exercise its right to earn back into Alacrán

Teck is Teck Canada's largest diversified resource company.

This decision by Teck demonstrates its belief that the project could host a significant copper deposit, in addition to the epithermal silver and gold deposits discovered by Azure at Mesa de Plata and Loma Bonita respectively.

Tony Rovira, managing director for Azure, commented:

"The decision by Teck confirms Azure's belief that the Alacrán property is highly prospective for hosting significant base and precious metal deposits.

"We've had considerable exploration success in the two years that we've managed the project, and that momentum will now continue with Teck sole-funding further exploration."

Agreement

Pursuant to the terms of the original agreement between Azure and Teck, Azure has earned a 100% legal and beneficial interest in the project.

Upon delivery of a back-in notice, Teck may re-acquire a 51% interest in the project by sole funding US\$10 million in expenditures on the project over the next 4 years and making cash payments to Azure of US\$0.5 million.

Upon reaching a 51% interest in the project, Teck may further increase its interest to 65% by sole funding a further US\$5 million in expenditures on the project and making cash payments to Azure of an additional US\$1.5 million.

Price: A\$0.094

Market Cap: A\$10.43M

1 Year Share Price Graph



Share Information

Code: AZS

Listing: ASX

52 week High Low
A\$0.23 A\$0.09

Sector: Mining

Website: www.azureminerals.com.au

Company Synopsis:

Azure Minerals Ltd (ASX:AZS) is listed on the Australian Securities Exchange.

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