

Azure Minerals Ltd

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Azure Minerals delivers initial base metals resource at Mexican project

Azure Minerals Ltd (ASX:AZS) has posted the initial mineral resource for its Oposura Zinc-Lead-Silver Project in Mexico.

The resource estimate is 2.9 million tonnes at 5% zinc, 2.8% lead and 17 g/t silver, containing 146,000 tonnes of zinc, 82,000 tonnes of lead and 1.6 million ounces of silver.

It is based on 173 diamond drill holes totalling over 11 kilometres, of which Azure drilled 157.

Multiple open cut and underground options

The mineral resource remains open for extensions and further drilling is planned for 2018.

Its near surface mineralisation is favourable for potential extraction using a combination of conventional open pit and underground mining techniques.

Various mining options are being assessed in a mining study for the preliminary economic assessment, which the company expects to complete in September.

"A positive outcome"

Azure managing director Tony Rovira said the mineral resource was a very positive outcome for the company's development and production strategy.

"[With] near-surface, high-grade mineralised zones, Oposura is presenting a strong case for mine development," Rovira commented.

"Since acquiring Oposura less than a year ago, the company has significantly advanced and de-risked the project.

"Potential risks that have been positively addressed include the mineral resource, metallurgical performance and process route, concentrate marketing and transport, environmental baseline studies and access to infrastructure."

Planning and scheduling

Rovira said: "Open pit and underground mine planning and scheduling are now underway.

"The schedules will be used to optimise the proposed plant throughput rate and finalise the capital and operating cost estimates.

"Further information on the results of these studies will become available during the third quarter of 2018," he said.

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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