

Azure Minerals Ltd

19:28 26 Jul 2019

Azure Minerals begins early-stage mining at Oposura Zinc-Lead-Silver project in Mexico

Azure Minerals Limited (ASX:AZS) has begun mining at its 100%-owned Oposura zinc-lead-silver project in Sonora, Mexico.

The operation will be mining easily accessible, high-grade mineralised material with monthly production of between 1,500 tonnes to 3,000 tonnes at grades between 10% to 15% combined zinc and lead.

All mineralisation to be mined is classified as indicated mineral resources and expect

READ: Azure Minerals intersects high-grade base metals at Oposura Project in Mexico

Azure managing director Tony Rovira thanked the entire Azure team for their hard work over the past two years.

He said: "We acquired Oposura in August 2017 and to be commencing an early-stage, low-cost high-grade mining operation within 24 months is a great achievement.

"This operation allows Azure to realise early cash-flow that will help fund the ongoing feasibility study which will ultimately see Oposura in full-scale production."

Two-phase open pit and underground mining

Processing of the ore is expected to begin in September under a toll treatment agreement with a third-party sulphide flotation processing operation.

Mining will be carried out in two phases, initially by open pit which is currently in progress and then followed by underground extraction.

An open pit mining contractor mobilised to Oposura by Azure in July has to date completed refurbishment of the access road between the mine site and main highway.

Pre-stripping of overburden above the massive sulphide horizon has also been completed, as well as grade control drilling and mining and stockpiling of ore.

Funding through convertible note from major shareholder

Open pit mining will continue throughout July and August with several thousand tonnes of high-grade ore expected to be produced.

The western wall of the open put will be cut back to enable access directly into the historical Tunnel D drive.

Phase-two mining will begin when the underground mining contractor mobilises to site in August.

Room and pillar method will be used to ensure maximum ore recovery while minimising dilution.

Price: 0.064

Market Cap: \$10.38 m

1 Year Share Price Graph



Share Information

Code: AZS

Listing: ASX

52 week High Low
0.28 0.048

Sector: Mining

Website: www.azureminerals.com.au

Company Synopsis:

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

action@proactiveinvestors.com.au

Azure secured financing for the mining and processing operation from its major shareholder Deutsche Balaton through a \$2-million convertible note, enabling the company to meet start-up costs and ensure adequate working capital.

Proactive Investors facilitate the largest global investor network across 4 continents in 4 languages. With a team of analysts, journalists & professional investors Proactive produce independent coverage on 1000's of companies across every sector for private investors, private client brokers, fund managers and international investor communities.

Contact us +61 (0)2 9280 0700 action@proactiveinvestors.com.au

No investment advice

The Company is a publisher. You understand and agree that no content published on the Site constitutes a recommendation that any particular security, portfolio of securities, transaction, or investment strategy is suitable or advisable for any specific person. You understand that the Content on the Site is provided for information purposes only, and none of the information contained on the Site constitutes an offer, solicitation or recommendation to buy or sell a security. You understand that the Company receives either monetary or securities compensation for our services. We stand to benefit from any volume which any Content on the Site may generate.

You further understand that none of the information providers or their affiliates will advise you personally concerning the nature, potential, advisability, value, suitability or profitability of any particular security, portfolio of securities, transaction, investment, investment strategy, or other matter.

You understand that the Site may contain opinions from time to time with regard to securities mentioned in other products, including Company-related products, and that those opinions may be different from those obtained by using another product related to the Company. You understand and agree that contributors may write about securities in which they or their firms have a position, and that they may trade such securities for their own account. In cases where the position is held at the time of publication and such position is known to the Company, appropriate disclosure is made. However, you understand and agree that at the time of any transaction that you make, one or more contributors may have a position in the securities written about. You understand that price and other data is supplied by sources believed to be reliable, that the calculations herein are made using such data, and that neither such data nor such calculations are guaranteed by these sources, the Company, the information providers or any other person or entity, and may not be complete or accurate.

From time to time, reference may be made in our marketing materials to prior articles and opinions we have published. These references may be selective, may reference only a portion of an article or recommendation, and are likely not to be current. As markets change continuously, previously published information and data may not be current and should not be relied upon.

The Site does not, and is not intended to, provide investment, tax, accounting, legal or insurance advice, and is not and should not be construed as providing any of the foregoing. You should consult an attorney or other relevant professional regarding your specific legal, tax, investment or other needs as tailored to your specific situation.