

Azimut confirms Copper-Gold potential on Ncg Property, Nunavik, Northern Quebec

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LONGUEUIL, QC, May 8, 2012 /CNW Telbec/ - **Azimut Exploration Inc ("Azimut") (TSXV: AZM)** reports encouraging exploration results from the summer 2011 program on its 100%-owned **Nunavik Copper Gold ("NCG")** property in Nunavik, northern Quebec. The program of first reconnaissance work on the NCG project led to the discovery of at least 20 new prospects with significant gold, copper, molybdenum and/or tungsten grades. In addition, a detailed lake geochemical survey identified new high-quality targets. The 2012 field program is currently being prepared.

The NCG project (5,439 claims in 22 blocks; 2,412 km²) is spread over a distance of about 210 km in a roughly north-south direction. It forms the southern segment of a 330-kilometre trend controlled by Azimut that includes the Rex and Rex South properties. NCG is located approximately 190 km southeast of the Hudson Bay shoreline and the community of Puvirnituq.

Work performed during the program consisted of:

- 746 rock grab samples collected during property-wide reconnaissance prospecting
- 2,584 lake-bottom sediment samples collected during an in-fill survey over all claim blocks

Prospecting results

Salient prospecting results are as follows:

- **Gold:** 63 samples returned grades higher than 0.1 g/t Au, including 21 samples with grades ranging from **1.0 g/t to 26.1 g/t Au**
- **Silver:** 36 samples returned grades ranging from **1.0 g/t to 33.8 g/t Ag**
- **Copper:** 21 samples returned grades ranging from **0.1% to 0.66% Cu**

In addition, values in **tungsten** (up to **0.77% W**), **molybdenum** (up to **0.68% Mo**) and **rhenium** (up to **0.27 g/t Re**) have been obtained. Most samples were collected from outcrops or slightly displaced boulders. Grab samples are selective by nature and unlikely to represent average grades on the property.

Three of the main prospects identified to date are located in the central part of the NCG property along a 48-km long gold-(copper-tungsten) trend. From north to south, they are:

- On the H Block, the **Nico Prospect:** 6 samples with grades ranging from 0.73 g/t Au to 3.42 g/t Au; hosted by felsic volcanics
- On the L Block, the **NCG West Prospect:** 4.69 g/t Au, 33.8 g/t Ag, 0.61% Cu and 192 ppm Mo (sample H670760); 0.3% W (sample H670002); 0.12% W (H670044); hosted by felsic and mafic volcanics.
- On the R Block: 7 samples with grades ranging from 1.48 g/t Au to 26.1 g/t Au; associated with pyrite in banded iron formations.

In the northern part of the project (B Block), the **Fortin Prospect** yielded anomalous gold (up to 0.4 g/t Au) and copper values (up to 0.31% Cu) associated with a strongly silicified pyrite-rich rock along a zone 650 metres long. This sector, which merits additional work, represents additional evidence of a newly recognized late-stage mineralized event in the region.

In the southern part (Q Block), resampling of the historical **PNAR Prospect** (up to 7.9 g/t Au), produced 5

samples with grades ranging from 0.52 g/t Au to 12.65 g/t Au from a magnetite iron formation and an intermediate volcanic unit.

Lake-bottom sediment results and new target definition

In-fill lake-bottom sediment geochemistry (average sampling density of 1 sample per square kilometre) confirmed and outlined a giant copper anomaly previously identified by a government regional-scale survey (see press release dated March 31, 2011). This regional copper anomaly led to Azimut's initial acquisition of the NCG Project by map designation.

The new multi-element geochemical results, combined with regional geologic and magnetic data, were used to characterize 33 quality targets within 22 different areas, including some containing 2 or 3 different targets. A few targets correspond to known prospects discovered during Azimut's previous exploration program (see descriptions above), but most remain unexplored.

The main target types are as follows:

- 7 copper-only;
- 6 copper-molybdenum, copper-molybdenum-cobalt, or copper-molybdenum-rare earths
- 7 gold-only or copper-gold
- 14 nickel-copper or nickel-copper-cobalt

Several high metal peaks are noticeable within these targets, including: values in copper up to 791 ppm Cu, gold up to 472 ppb Au, nickel up to 663 ppm, rare earths up to 2,323 ppm REE, and molybdenum up to 423 ppm Mo.

Geo Data Solutions Inc in Laval performed the lake-bottom sediment sampling and the samples were analyzed by Activation Laboratories based in Ancaster, Ontario. Rock samples were assayed by ALS Chemex of Val-d'Or, Quebec, using an ICP method.

On-site field operations were managed by Azimut's senior project geologist, François Bissonnette. This press release was prepared by geologist Jean-Marc Lulin acting as Azimut's Qualified Person under NI 43-101.

Azimut is a mineral exploration company with the objective of discovering major ore deposits. The Company's core business is project generation using cutting-edge targeting methodologies, along with partnership development. Azimut holds the largest mineral exploration portfolio in Quebec, including key gold, copper, uranium and rare earth element properties.

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