



For immediate release  
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## Press Release

### **Azimut and Cambior sign an agreement for the Eastmain Property (West Block), James Bay region, Quebec**

**Exploration Azimut Inc.** (“Azimut”) announces the signing of a letter of intent with **Cambior Inc.** (“Cambior”) for the West Block of the Eastmain Property, which is currently held 100% by Azimut.

The property comprises 167 claims totaling 88.63 km<sup>2</sup> (see appended figure). The geologic setting is characterized by volcanics in contact with granitic intrusions. Multi-element geochemical anomalies indicate an exploration potential for gold. The Clearwater deposit, which lies approximately 20 km to the north, contains indicated and inferred resources of 990,000 ounces of gold (4.1 Mt @ 7.72 g/t Au) according to a 2005 estimate by Eastmain Resources Inc. The West Block of Eastmain property displays geological similarities with the Clearwater sector.

Cambior can acquire 50% of Azimut’s interest during a maximum period of 5 years according to the following conditions:

- Cash payment of \$30,000 upon signing the agreement and further payments of \$30,000, \$40,000, \$50,000 and \$50,000 on the following 4 anniversaries for a total of \$200,000.
- Exploration expenditures worth \$200,000 for the first year (firm commitment) and \$300,000, \$400,000, \$500,000 and \$600,000 for each of the 4 following years for a total of \$2,000,000.

Cambior will be the operator. Upon acquiring a 50% interest, Cambior will have the option to gain an additional 15% interest by delivering a bankable feasibility study according to the following conditions:

- Cash payment of \$20,000 per year and a minimum of \$100,000 worth of work until the delivery of a feasibility study within a 5-year period.
- Cambior can extend this period for a maximum of 3 years by making a \$50,000 cash payment per year to Azimut.

If the interest of either partner is diluted to less than 10%, this interest will be converted to a 2% Net Smelter Returns of which 1% is redeemable for \$1,000,000.

Azimut is a mineral exploration company utilizing cutting-edge targeting methodologies with the objective of discovering major ore deposits.

#### **Contact and information**

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# EASTMAIN PROPERTY

