



AZIMUT

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Press Release

Azimut and Ariane sign a Letter of Intent for the North Havre Uranium Property, North Shore Region, Quebec

Azimut Exploration Inc. (“Azimut”) and **D’Ariane Resources Inc. (“Ariane”)** announce the signing of a Letter of Intent regarding the **North Havre** uranium property. Ariane can acquire from Azimut a 50% interest in the property over a 3-year period, together with an additional 15% interest upon delivery of a bankable feasibility study.

The North Havre property consists of four claim blocks comprising 464 claims with a surface area of 249 km². The claim blocks are located 110 to 200 km north of the town of Havre St-Pierre in the North Shore region. The property covers strong regional-scale uranium lake-bottom sediment anomalies.

In 2007, exploration on the property will consist of a helicopter-borne survey and follow-up prospecting, with a planned budget of \$200,000 funded by Ariane.

Ariane can acquire a 50% interest in the property under the following conditions:

- Minimum work expenditures of \$200,000 during the first two years and \$300,000 during the third year for an aggregate total of \$700,000; and
- The issue of 350,000 Ariane common shares, and an additional 250,000 shares on each of the first and second anniversaries for an aggregate total of 850,000 shares.

Upon Ariane acquiring a 50% interest, Azimut will retain a 2% Yellow Cake Royalty. Ariane will have the option to earn an additional 15% interest by delivering a bankable feasibility study under the following conditions:

- Minimum work expenditures of \$500,000 per year during the 5-year period; and
- The issue of 350,000 Ariane shares in a one-time grant, and cash payments of \$50,000 per year for five years for a total of \$250,000.

If Ariane decides not to exercise this additional option, Ariane will pay Azimut \$100,000 in cash as final payment. Ariane will be the operator. The Letter of Intent is subject to the approval of regulatory authorities.

This press release was prepared by geologist Jean-Marc Lulin, the company’s Qualified Person as defined by NI 43-101. Azimut is a mineral exploration company using cutting-edge targeting methodologies to discover major ore deposits.

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