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## Press Release

### **Azimut refines highly prospective gold target on the Eleonore South Property in the Eleonore mining camp**

Longueuil, Quebec – **Azimut Exploration Inc.** (“Azimut” or “the Company”) (TSXV: **AZM**) has refined the highly prospective target area on the **Eleonore South Property** by re-analyzing public data. The roughly 14 km<sup>2</sup> target area is principally defined by a strong gold-arsenic anomaly and a 10.3-km-long tonalite-metasediment contact. The target area, which remains largely untested by drilling, appears to be part of a large gold system with considerable exploration potential (see figures appended).

The re-examined data covers the **Eleonore South Property** (JV between **Azimut, Les Mines Opinaca Ltée**, a wholly-owned subsidiary of **Goldcorp Inc.**, and **Eastmain Resources Inc.**) and the adjacent **Cheechoo Property** explored by **Sirios Resources Inc.** (“Sirios”).

The best drilling result recently reported by Sirios at Cheechoo is **12.08 g/t Au over 20.3 m** in Hole #52, located about **250 m north of the Eleonore South boundary**. This gold-bearing intersection is related to a tonalite-metasediment contact that strikes onto the Eleonore South property.

The appended figures show the following:

- The location of Azimut’s properties on a map of the Eleonore mining camp (**Figure 1**)
- Close-up of the Eleonore gold deposit: soil geochemistry footprint (**Figure 2**)
- Close-ups of the Eleonore South and Cheechoo properties:
  - Soil geochemistry, rock grab samples and alteration (**Figure 3, Figure 4**)
  - Soil geochemistry and significant drilling results (**Figure 5, Figure 6**)

The following factors support the delineation of a major gold target area in the eastern part of Eleonore South:

#### **1) Relationship between gold-arsenic anomalies in soil and gold mineralization in bedrock**

Extensive, consistent and strong coincident gold and arsenic anomalies (higher than 90<sup>th</sup> percentile) have been outlined in soil (B horizon samples) on the Eleonore South Property. In most cases, gold mineralization recognized to date by prospecting, trenching and drilling shows a spatial relationship with these soil anomalies, as illustrated by the example of the JT Prospect. The nearby Eleonore gold mine (Goldcorp) shows a comparable feature (see Azimut press release of March 3, 2016, and details below).

The humus on the Cheechoo Property (1,555 A-horizon samples over a 7.4 km<sup>2</sup> area), yielded gold and arsenic anomalies near known gold mineralization. An arsenic anomaly in humus superimposed over the main area drilled by Sirios, lies some 50 to 500 m to the north of the Eleonore South property boundary. This area may have significant extensions onto Eleonore South, as supported by a continuous gold-arsenic soil anomaly (B horizon) and gold-bearing outcrops (including 25.5 g/t Au and 8.2 g/t Au in grab samples).

These examples may indicate little to no displacement of the gold-arsenic soil anomalies from their bedrock sources. Consequently, the areas with unexplored strong geochemical anomalies are considered to be top quality targets for potential near-surface discoveries.

## **2) Presence of a broad silica and aluminous alteration halo in bedrock**

Mapping on the Eleonore South Property and drilling at the JT Prospect have revealed broad, kilometre-scale alteration zones. The main alteration types are silica (pervasive silicification, quartz veinlets, stockwork), aluminous (andalusite, sillimanite), potassic (microcline, biotite) and tourmaline. These areas appear highly prospective for gold mineralization given the Eleonore gold deposit shows comparable alteration signatures in the immediate vicinity of the orebody.

## **3) Favourable geology**

A 10.3-km tonalite-metasediment contact is regarded as highly prospective:

- Gold mineralization occurs at, or close to, the tonalite-metasediment contact at the JT Prospect
- The same interface appears mineralized over a 2.3-km strike distance at Cheechoo. The southwest extension of this contact strikes onto Eleonore South.

In addition, extensive parts of the tonalite-metasediment contact display strong gold and/or arsenic soil anomalies. The tonalitic body itself shows a strong geochemical footprint between the Cheechoo discovery and the JT Prospect.

Further south, a smaller east-west linear tonalitic body has a 6.1-km interface with metasedimentary country rocks. Strong gold and/or arsenic anomalies are also roughly coincident with this intrusive body.

Other features of the Eleonore South Property may have acted as traps for mineralization, such as a kilometre-scale iron formation, folded structures and shear zones, and the shape and dip of the main tonalitic intrusion, all of which require further study.

**In summary**, the eastern part of the Eleonore South Property represents a major gold target area based on the presence of strong surface exploration pathfinders. The property remains largely underexplored. By comparison, the adjacent Cheechoo property, with its more subtle surface indicators to guide gold exploration, is delivering significant drilling results. The analysis of the combined data from the two properties indicates the potential for another large discovery in the Eleonore mining camp.

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 target generation using advanced data processing methodologies, concurrently with partnership development. Azimut maintains a rigorous financial discipline to limit shareholder dilution. The Company has 37.6 million shares outstanding (43.4% held by insiders and institutional funds), no debt and \$1.2 million in working capital.

### **Contact and Information**

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