



For immediate release  
March 30, 2005  
Symbol: AZM.TSX Venture

## Press Release

### **Azimut and Eastmain sign agreements for two claim blocks near the Eléonore gold discovery in James Bay, Quebec**

**Azimut Exploration Inc.** (“Azimut”) and **Eastmain Resources Inc.** (“Eastmain”) announce the signing of two letters agreement regarding two claim blocks for which Azimut currently holds a 100% interest. According to the agreements, Eastmain can acquire a 50% interest during a 5-year period and may acquire an additional 15% interest upon delivery of a bankable feasibility study.

The subjects of these agreements, **Block C** and **Block D** of the **Opinaca Property** (see appended figure), occupy key positions near the Eléonore gold discovery made by Virginia Gold Mines in the James Bay region of Quebec. Both Azimut and Eastmain recognize Eléonore as a major discovery that may eventually lead to the establishment of a mining camp.

**Block C** (166 claims, 86.92 km<sup>2</sup>) is located immediately south of the Eléonore Property. It covers the southern extension of a well-defined arsenic anomaly occurring along the edge of a granitic intrusion. The Eléonore discovery falls along the same geochemical anomaly in a comparable geological context.

Eastmain can acquire a 50% interest from Azimut during a 5-year period under the following conditions:

- Cash payments of \$50,000 upon signing the agreement, \$25,000 on the first and second anniversaries, and \$30,000 on the third and fourth anniversaries for a total of \$160,000. Eastmain will also issue 30,000 common shares to Azimut upon signing the agreement, subject to the approval of the regulatory authorities.
- Exploration work totalling \$250,000 the first year (firm commitment) and \$350,000, \$600,000, \$700,000 and 800,000 the following four years, for a total of \$2,700,000.

**Block D** (188 claims, 97.99 km<sup>2</sup>), located NW of Eléonore, displays a strong arsenic anomaly in metasediments bordering granitic intrusions.

Eastmain can acquire a 50% interest from Azimut during a 5-year period under the following conditions:

- Cash payment of \$30,000 upon signing the agreement, \$25,000 on the first and second anniversaries, and \$30,000 on the third and fourth anniversaries for a total of \$140,000. Eastmain will also issue 45,000 common shares to Azimut upon signing the agreement, subject to the approval of the regulatory authorities.
- Exploration work totalling \$200,000 the first year (firm commitment) and \$300,000, \$400,000, \$500,000 and \$500,000 the following four years for a total of \$1,900,000.

Eastmain will be the operator. Upon acquiring a 50% interest, Eastmain will have the option of gaining an additional 15% interest by delivering a bankable feasibility study. The conditions of acquisition for the additional interest are identical for both agreements but would apply separately:

- Cash payment of \$20,000 per year for five years and minimum work expenditures of \$100,000 until completion of a bankable feasibility study within the 5-year period.
- This period can be prolonged by Eastmain for up to three years by paying Azimut \$50,000 per year.

If Eastmain decides not to exercise this additional option, Eastmain will provide Azimut with \$100,000 in cash as final payment. In the case that the interest of either partner is reduced to less than 10%, the interest would be converted to a 2% NSR royalty, of which 1% may be bought back for \$1,000,000.

Azimut began acquiring permits in this sector 18 months ago after it modeled the gold potential of an 85,000-km<sup>2</sup> territory in James Bay region. On December 13, 2004, Azimut and Everton Resources Inc. announced the signing of two other option agreements that covered 546 claims totalling 284.92 km<sup>2</sup> on the Opinaca Property (blocks A, A-East, B and B-North).

Azimut is a mineral exploration company utilizing cutting-edge targeting methodologies with the objective of discovering major ore deposits. The Company currently has 12.58 million issued shares.

### **Contact and information**

**Jean-Marc Lulin, President and Chief Executive Officer**

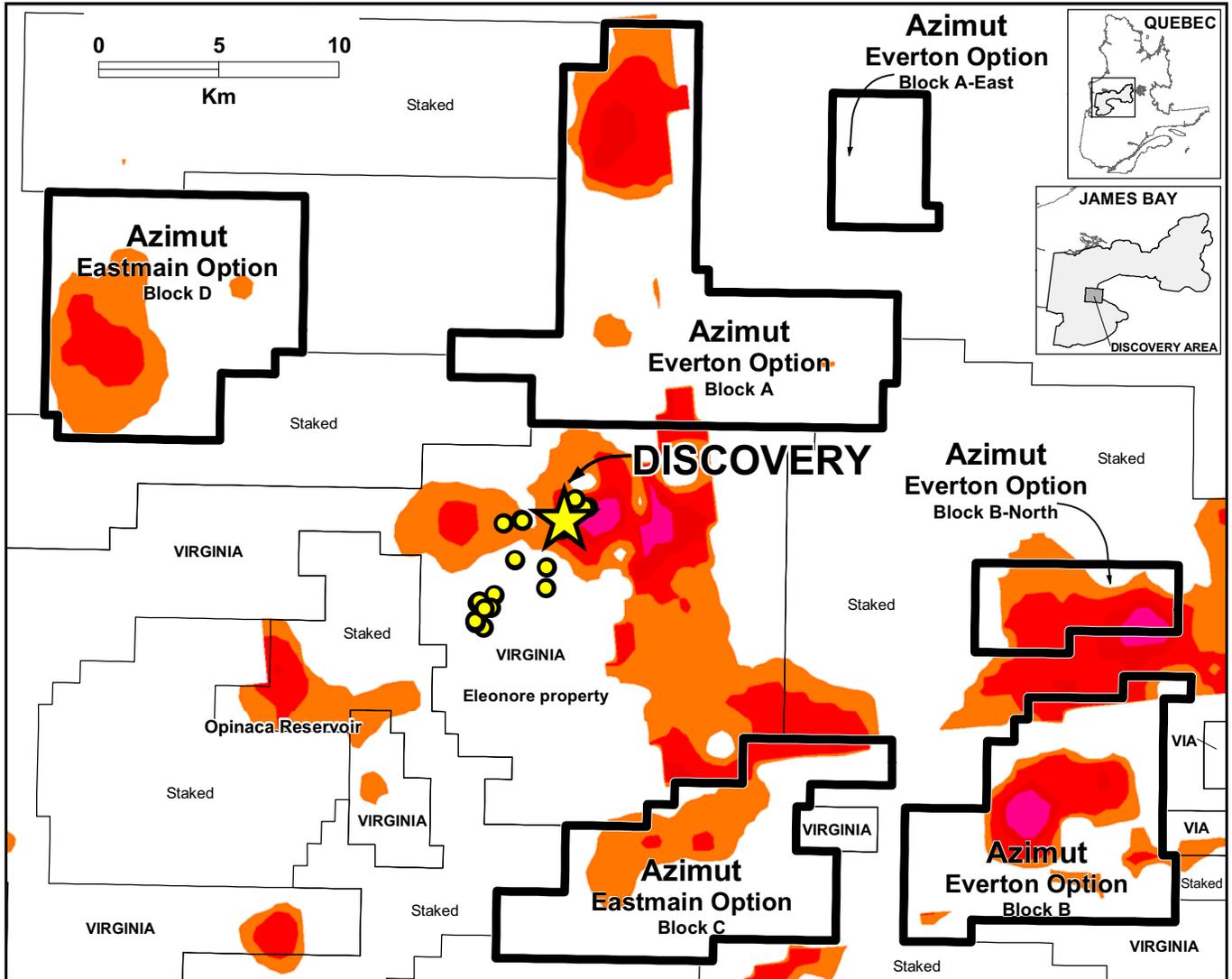
Tel.: (450) 646-3015 – Fax: (450) 646-3045

E-mail: [jmlulin@azimut-exploration.com](mailto:jmlulin@azimut-exploration.com)

[www.azimut-exploration.com](http://www.azimut-exploration.com)

# OPINACA PROPERTY

## Eleonore Gold Discovery Area



From public sources. March 29, 2005.

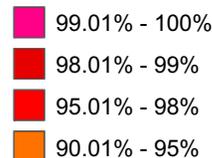
### Opinaca Property, James Bay, Quebec

- 100% Azimut
- 900 claims, 470 km<sup>2</sup> in 6 blocks of claims
- Blocks A, A-East, B and B-North (546 claims) optioned to Everton Resources
- Blocks C and D (354 claims) optioned to Eastmain Resources

● Au Showing

**Arsenic Anomalies**  
Lake-bottom sediments

(>= 90 percentile)



Arsenic only shown on staked ground



**AZIMUT**

**Azimut Exploration Inc.**  
**AZM-TSX Venture**