



For immediate release

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Symbol: AZM.TSX Venture

## Press Release

### **Azimut: \$1.6 million drilling program at Eleonore South in 2010**

Longueuil, Quebec – **Azimut Exploration Inc.** (“**Azimut**”) announces that its partners **Les Mines Opinaca Ltée** (“**Opinaca**”), a wholly-owned subsidiary of **Goldcorp Inc.**, and **Eastmain Resources Inc.** (“**Eastmain**”) will fund a \$1.6 million gold exploration program in 2010 on the Eleonore South property in the James Bay region of Quebec. This program will consist of 3,300 metres of diamond drilling.

The 2010 drilling program will test the extensions of the sedimentary-hosted JT gold zone, as well as three other priority targets on the property. Drilling and trenching to date have defined a 1-kilometre by 100-metre auriferous halo, comparable in nature with the geochemical halo surrounding the Roberto gold deposit on Goldcorp’s adjacent Eleonore property (see press release dated January 7, 2010). The gold resources at Roberto are presently estimated as follows: 3.15 million ounces of measured and indicated resources within 8.2 million tonnes at a grade of 11.9 g/t Au, and 6.25 million ounces of inferred resources within 15.0 million tonnes at a grade of 12.9 g/t Au.

Ownership of the Eleonore South property is currently as follows: Azimut 30%, Opinaca 35% and Eastmain 35%. Each partner must fund its share of the program to maintain its ownership or see its project interest diluted. Azimut has reviewed and approved the 2010 technical program, but has decided not to contribute to it. Consequently, Azimut’s interest will be about 27% upon completion of the program. Depending on the results, Azimut may decide to contribute its share in the future. According to the original joint venture agreement, if a partner’s interest is diluted to less than 10%, their interest is converted to a 2% net smelter return royalty.

Azimut also announces that, subject to TSX Venture Exchange approval, it will issue 25,825 common shares to SIDEX and 25,825 common shares to Solidarity Fund QFL (“QFL”) at a price of \$0.69 per share representing the six-month period interest due on May 20, 2010 for an aggregate amount of \$35,704.10. The interest payment is due pursuant to two convertible debentures issued to SIDEX and QFL (see press release dated November 21, 2008). The shares will be subject to a hold period of four months and a day following their date of issuance.

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 using cutting-edge targeting methodologies to discover major ore deposits.

#### **Contact and information**

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