



For immediate release
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Press Release

Azimut and Kennecott Acquire Uranium Properties in Quebec

Azimut Exploration Inc. (“Azimut”) reports that it has recently acquired 2,280 claims for uranium in Quebec within the framework of its amended Strategic Agreement with **Kennecott Exploration Company** (“Kennecott”), the amendment of which was announced on February 21, 2006.

Located in the North Shore region, these claims form 20 new claim blocks and one enlargement of a previously staked property. The claims are held 100% by Azimut, and their total surface area amounts to 1,230 km². Kennecott assumed the acquisition costs.

This staking phase follows a regional-scale modeling of uranium potential performed by Azimut. In 2006, Kennecott will invest a minimum \$200,000 towards the field assessment of 971 of these claims (523 km²), representing four distinct properties.

The \$200,000 program is in addition to a minimum \$500,000 copper-uranium exploration program that Kennecott will conduct next summer (press release of December 8, 2005).

Under its Strategic Agreement with Kennecott, Azimut owns now a total of 4,929 claims (2,667 km²) in 35 blocks, either for copper-uranium or uranium-only potential. Kennecott can earn 60% interest per property by funding exploration programs over a four-year period, and earn an additional 20% with the delivery of a feasibility study (details in press releases of July 13, 2004 and February 21, 2006).

Kennecott is a subsidiary of the Rio Tinto Group, a world leader in the discovery, mining and processing of a wide range of mineral resources. Rio Tinto ranks second among the world's uranium producers.

Azimut is a mineral exploration company that reduces exploration risk by using cutting edge targeting methods to discover major deposits. Azimut has 14.9 million issued shares and a current market capitalization of about \$25 million.

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