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Press Release

Azimut stakes a Large Uranium Target in the Ungava Bay Region

Azimut Exploration Inc. (“Azimut”) announces it has recently map staked the **Daniel Lake** project, a large property about 160 km east of the town of Kuujuaq in the eastern Ungava Bay region of Northern Quebec.

The Daniel Lake property, owned 100% by Azimut, consists of three claim blocks totalling 775 claims and covers a surface area of 351 km², confirmation of which by Quebec’s Ministry of Natural Resources and Wildlife is awaited. The property was acquired following rigorous, provincial-scale uranium potential modeling performed by Azimut. Azimut’s advanced targeting methodology integrates multi-element lake bottom sediment geochemical data with geological, geophysical and remote sensing data.

The property covers a very strong uranium footprint in lake bottom sediments in an area marked by deep-seated regional faults, felsic intrusives and pegmatites within a metamorphic gneissic context. The exploration model focuses on large surface targets potentially mineable by open pit methods.

Two other uranium properties of significant interest exist in the same region:

- The North Rae property, also owned 100% by Azimut and optioned to Northwestern Mineral Ventures Inc. where encouraging results have recently been announced (see press release dated August 9, 2006). Surface prospecting performed this summer led to the identification of at least 20 outcropping zones with elevated radiometry. The results ranged from 2,000 to 30,000 counts per second (cps), which are in sharp contrast to background values of 60 to 300 cps. Yellow minerals were observed and may represent the weathering of primary uranium-bearing minerals. The summer program also included a detailed lake bottom sediment survey and a heliborne radiometric survey. Results are pending.
- A very large claim block with several peripheral blocks owned by Uranor Inc., totalling 4,784 claims and covering 2,128 km². Several of these blocks surround Azimut’s North Rae and Daniel Lake properties. In a report by Nunatsiaq News on April 28, 2006, Uranor’s president, Mr Serge Genest, stated that Uranor has a “potentially interesting” find and that the company plans to spend \$2.5 million on its evaluation.

Azimut is a leading uranium explorer in Quebec and holds a 100% interest in 12,521 claims for uranium totalling 6,180 km². This includes 5,023 claims acquired within the framework of two strategic agreements with Kennecott Exploration Company, a subsidiary of the Rio Tinto Group which ranks second among the world's uranium producers.

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 with the objective of discovering major ore deposits. The company has ten partnership agreements with a combined \$5-million partner-funded 2006 exploration budget applied to 16 different properties. Azimut has 16.1 million issued shares.

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